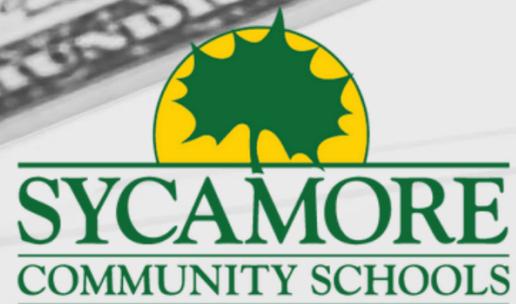


Financial Forecast

October 8, 2025



Review

The 5 Year Forecast:

- Includes only the General Fund and any general fund debt
 - 2 Energy Conservation Bond Issues (mature 12/25 and 12/32)
 - District Office Bonds (mature 12/25)
 - Blue Ash Elementary Debt (mature 12/25)
- Provides 3 years of history (FY23-25) & 5 years of projections (FY26-30)
 - Only required to file with ODEW current plus 3 year projections (FY26-29)
- Is a long-range planning and management tool
- Is a snap shot financial report
- Is legally required twice a year (October 15 & February)
 - August & February - 2027

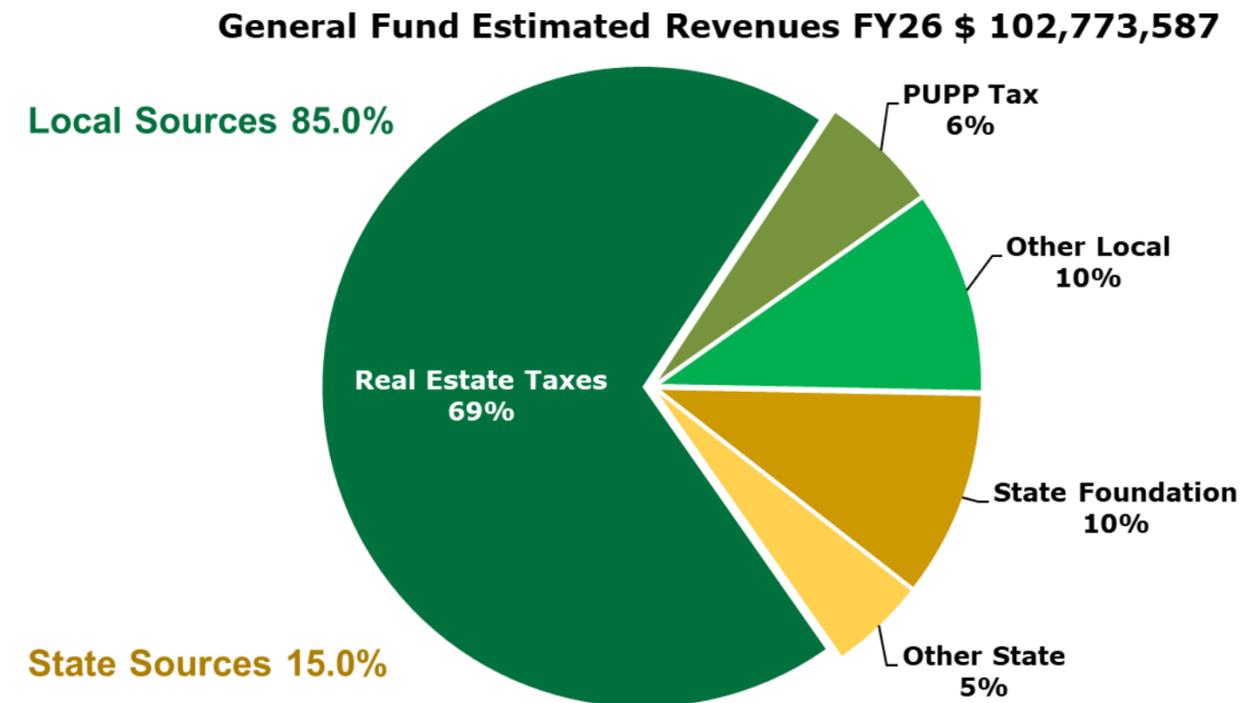
NOTABLE REVENUE ASSUMPTIONS – Real Estate Taxes & State Funding

Real Estate Taxes:

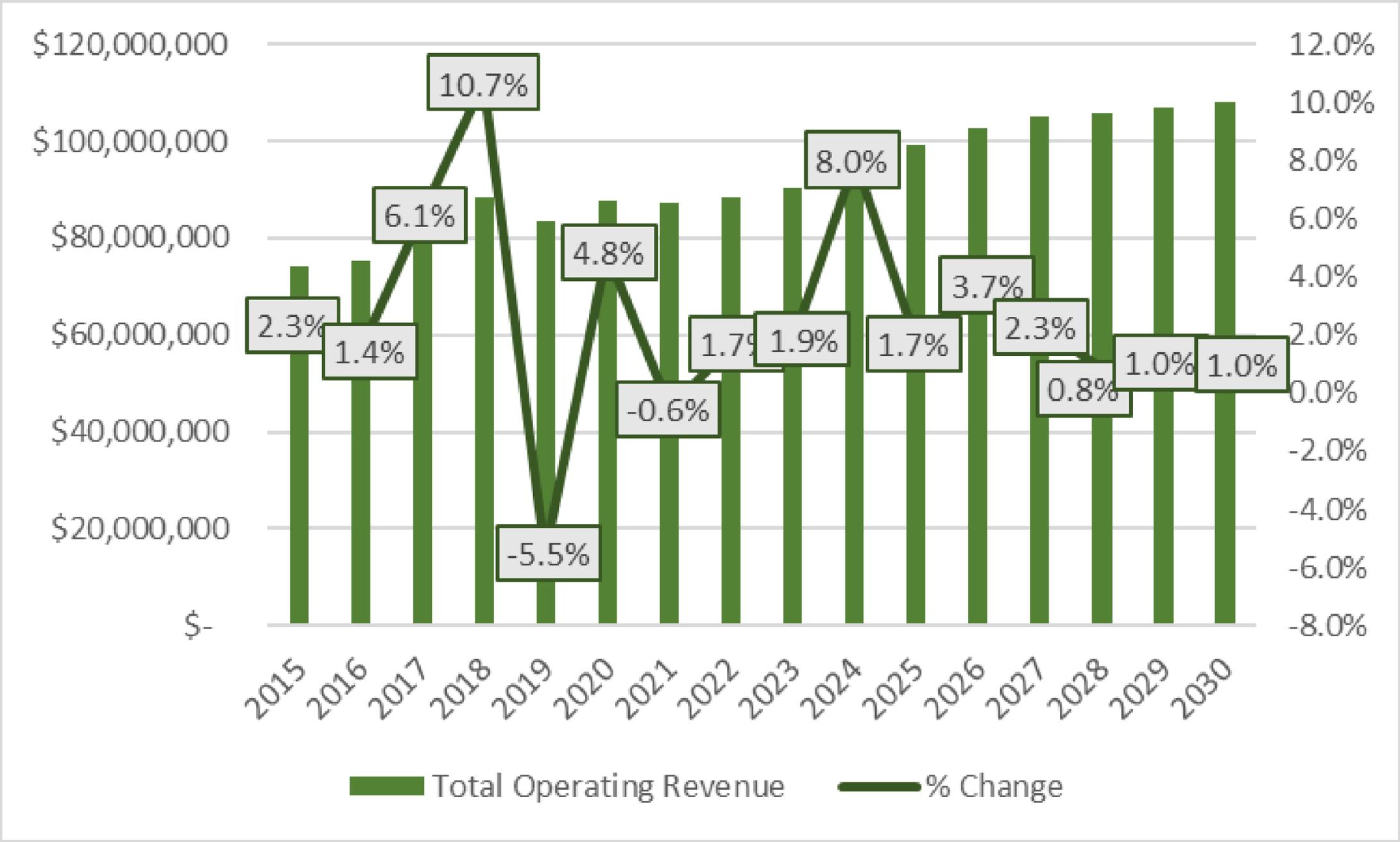
- Next Update – Calendar Year 2026 (2027 Collection)
- Next Total Revaluation – Calendar Year 2029 (2030 Collection)
 - Assumption for 2026 Update – 11% increase
 - 50% of 2023 Revaluation Increase
 - \$3 million additional (2027-2030)
 - No increase assumed for 2029 Reval

State Funding:

- Assumes new Biennial Budget
 - Full Phase-in of FSFP (Fair School Funding Plan)
 - Based on most current wealth factors
 - Based on 2022 costs
- Assumes Enrollment Growth Supplement Goes Away in 2028
 - \$1.4 Million



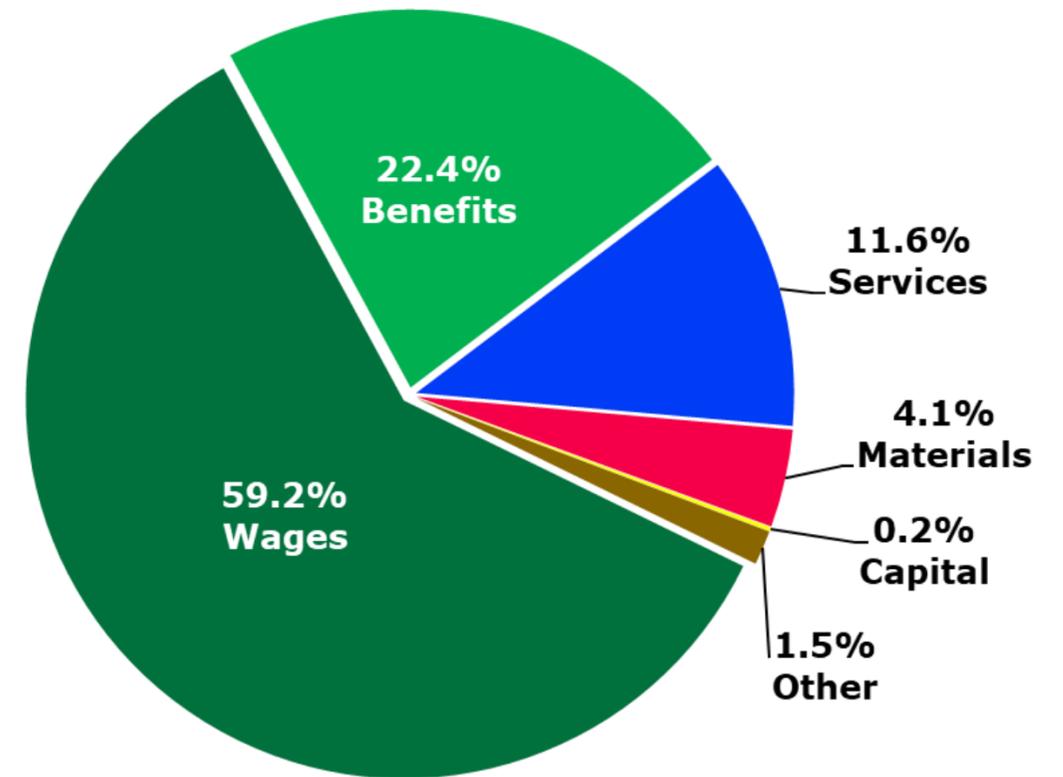
Operating Revenue Trend



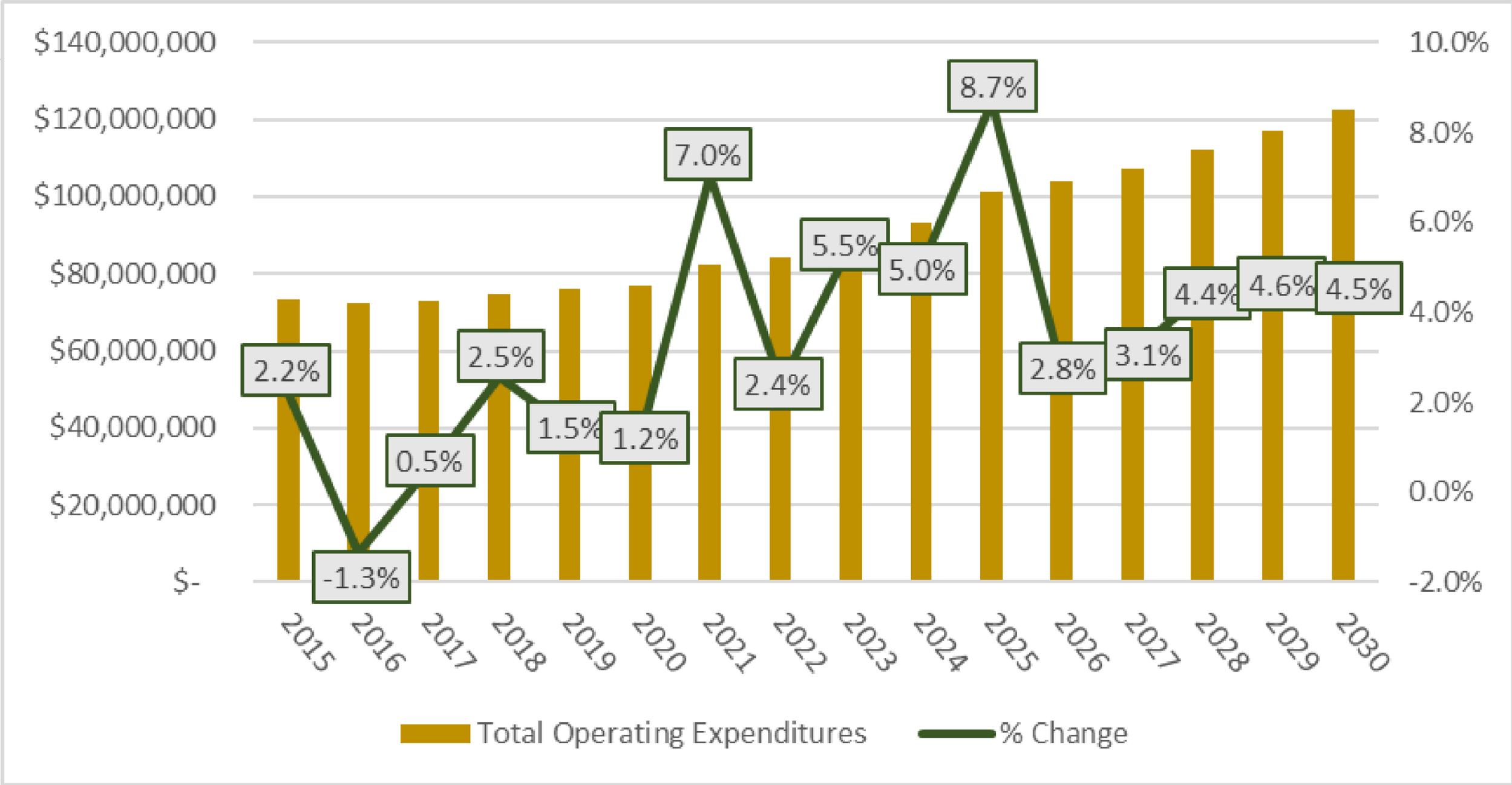
NOTABLE EXPENDITURE ASSUMPTIONS

- Wage Base Increase – 3% beyond contract expirations for base wages, 2% step increases
- No Additional FTEs (full-time equivalency)
- 10% Increase in Insurance
- 8% Increase in Purchased Services (2026), -4.3% (2027 – Instructional Coaches go away), 3.5% (2028-2030)
- 1.3% Decrease in Materials & Supplies (2026), 3.5% Increase (2027-2030)
- Three debts (Energy Conservation, Blue Ash Elementary & District Office) mature 2026
 - \$866K less annually beginning in 2027
- \$4.1 million Annual Transfer to PI (Permanent Improvement Fund) & \$135K to Athletic Funds

General Fund Est. Operating Expenditures FY26 \$104,160,758



Operating Expenditure Trend



Wages & Benefits – Expenditure Trend

	2023	2024	\$Change	%Change	2025	\$Change	%Change	2026	\$Change	%Change
Regular Wages	\$ 51,453,303.00	\$ 54,447,035.90	\$ 2,993,732.90	5.8%	\$ 57,483,639.27	\$ 3,036,603.37	5.6%	\$ 58,463,945.00	\$ 980,305.73	1.7%
Temp Wages	\$ 394,316.00	\$ 293,094.70	\$ (101,221.30)	-25.7%	\$ 362,933.02	\$ 69,838.32	23.8%	\$ 362,933.00	\$ (0.02)	0.0%
Supplementals & Stipends	\$ 1,562,767.00	\$ 1,501,490.31	\$ (61,276.69)	-3.9%	\$ 2,154,004.90	\$ 652,514.59	43.5%	\$ 2,222,990.00	\$ 68,985.10	3.2%
Vacation in lieu of	\$ 85,664.00	\$ 93,269.20	\$ 7,605.20	8.9%	\$ 11,561.50	\$ (81,707.70)	-87.6%	\$ 94,000.00	\$ 82,438.50	713.0%
PILO Health Insurance	\$ 148,481.00	\$ 176,579.91	\$ 28,098.91	18.9%	\$ 191,891.31	\$ 15,311.40	8.7%	\$ 195,000.00	\$ 3,108.69	1.6%
OT	\$ 347,522.00	\$ 282,677.65	\$ (64,844.35)	-18.7%	\$ 262,018.25	\$ (20,659.40)	-7.3%	\$ 265,000.00	\$ 2,981.75	1.1%
Attendance Incentive	\$ 50,925.00	\$ 59,400.00	\$ 8,475.00	16.6%	\$ 33,777.24	\$ (25,622.76)	-43.1%	\$ 35,000.00	\$ 1,222.76	3.6%
Term Benefits	\$ 74,450.00	\$ 36,864.97	\$ (37,585.03)	-50.5%	\$ 3,716.34	\$ (33,148.63)	-89.9%	\$ 5,000.00	\$ 1,283.66	34.5%
Total	\$ 54,117,428.00	\$ 56,890,412.64	\$ 2,772,984.64	5.1%	\$ 60,503,541.83	\$ 3,613,129.19	6.4%	\$ 61,643,868.00	\$ 1,140,326.17	1.9%
% of Total Operating Expenditures	61.0%	61.1%			59.7%			59.2%		

	2023	2024	\$Change	%Change	2025	\$Change	%Change	2026	\$Change	%Change
STRS & SERS	\$ 8,168,409.00	\$ 8,527,659.41	\$ 359,250.41	4.4%	\$ 9,212,869.08	\$ 685,209.67	8.0%	\$ 9,643,406.00	\$ 430,536.92	4.7%
Medicare	\$ 770,906.00	\$ 806,377.38	\$ 35,471.38	4.6%	\$ 850,239.89	\$ 43,862.51	5.4%	\$ 850,144.00	\$ (95.89)	0.0%
Tuition Reimb & Uniform/Tools	\$ 120,795.00	\$ 120,587.12	\$ (207.88)	-0.2%	\$ 116,699.86	\$ (3,887.26)	-3.2%	\$ 136,092.00	\$ 19,392.14	16.6%
Medical, Dental, Life Insurance	\$ 9,255,923.00	\$ 10,214,087.27	\$ 958,164.27	10.4%	\$ 10,796,013.97	\$ 581,926.70	5.7%	\$ 11,668,205.00	\$ 872,191.03	8.1%
Workers Comp & Unemploy	\$ 173,333.00	\$ 128,607.94	\$ (44,725.06)	-25.8%	\$ 134,545.76	\$ 5,937.82	4.6%	\$ 147,000.00	\$ 12,454.24	9.3%
Severance & Annuity Payments	\$ 791,365.00	\$ 752,647.50	\$ (38,717.50)	-4.9%	\$ 1,305,514.03	\$ 552,866.53	73.5%	\$ 849,425.00	\$ (456,089.03)	-34.9%
Total	\$ 19,280,731.00	\$ 20,549,966.62	\$ 1,269,235.62	6.6%	\$ 22,415,882.59	\$ 1,865,915.97	9.1%	\$ 23,294,272.00	\$ 878,389.41	3.9%
% of Total Operating Expenditures	21.7%	22.1%			22.1%			22.4%		

	2023	2024	\$Change	%Change	2025	\$Change	%Change	2026	\$Change	%Change
Salaries & Benefits	\$ 73,398,159.00	\$ 77,440,379.26	\$ 4,042,220.26	5.5%	\$ 82,919,424.42	\$ 5,479,045.16	7.1%	\$ 84,938,140.00	\$ 2,018,715.58	2.4%
% of Total Operating Expenditures	82.7%	83.1%			81.9%			81.5%		

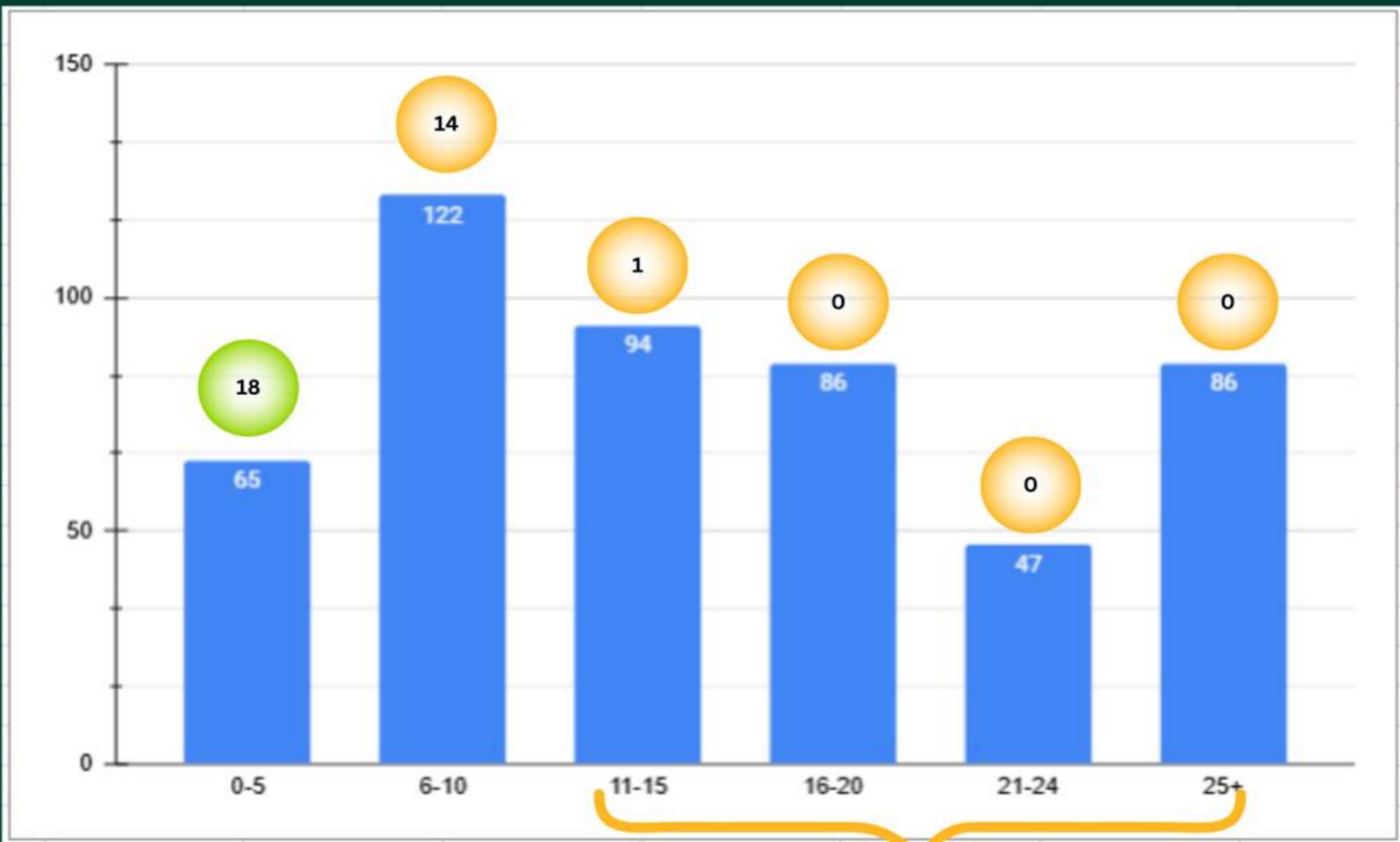
Purchased Services & Materials & Supplies – Expenditure Trend

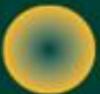
	2023	2024	\$Change	%Change	2025	\$Change	%Change	2026	\$Change	%Change
Professional & Tech Services	\$ 2,715,821	\$ 2,977,353	\$ 261,532	9.6%	\$ 4,031,514	\$ 1,054,161	35.4%	\$ 4,858,204	\$ 826,690	20.5%
Substitute Teachers	\$ 1,081,774	\$ 1,019,864	\$ (61,910)	-5.7%	\$ 1,194,054	\$ 174,190	17.1%	\$ 1,010,000	\$ (184,054)	-15.4%
Maint, Ins & Garbage	\$ 1,663,778	\$ 1,392,674	\$ (271,104)	-16.3%	\$ 1,452,470	\$ 59,796	4.3%	\$ 1,564,710	\$ 112,240	7.7%
Professional Development	\$ 111,995	\$ 145,642	\$ 33,647	30.0%	\$ 227,242	\$ 81,600	56.0%	\$ 212,705	\$ (14,537)	-6.4%
Comm, Postage, & Telephone	\$ 199,987	\$ 166,416	\$ (33,571)	-16.8%	\$ 161,478	\$ (4,938)	-3.0%	\$ 151,495	\$ (9,983)	-6.2%
Utilities	\$ 1,104,043	\$ 1,109,917	\$ 5,874	0.5%	\$ 1,265,900	\$ 155,983	14.1%	\$ 1,464,940	\$ 199,040	15.7%
Local Tuition and Placement	\$ 1,182,257	\$ 1,076,338	\$ (105,919)	-9.0%	\$ 1,474,869	\$ 398,531	37.0%	\$ 1,283,300	\$ (191,569)	-13.0%
Tuition from State & Excess Cost	\$ 156,123	\$ 151,813	\$ (4,310)	-2.8%	\$ 138,291	\$ (13,522)	-8.9%	\$ 140,000	\$ 1,709	1.2%
College Credit Plus	\$ 127,762	\$ 174,114	\$ 46,352	36.3%	\$ 202,576	\$ 28,462	16.3%	\$ 225,000	\$ 22,424	11.1%
Contracted Transportation	\$ 598,199	\$ 743,189	\$ 144,990	24.2%	\$ 884,671	\$ 141,482	19.0%	\$ 885,000	\$ 329	0.0%
Miscellaneous	\$ 145,372	\$ 177,944	\$ 32,572	22.4%	\$ 150,398	\$ (27,546)	-15.5%	\$ 245,000	\$ 94,602	62.9%
Total	\$ 9,087,111.00	\$ 9,135,264.00	\$ 48,153.00	0.5%	\$ 11,183,463.00	\$ 2,048,199.00	22.4%	\$ 12,040,354.00	\$ 856,891.00	7.7%
% of Total Operating Expenditures	10.2%	9.8%			11.0%			11.6%		

	2023	2024	\$Change	%Change	2025	\$Change	%Change	2026	\$Change	%Change
Gen & Instruct Supp & Materials	\$ 2,215,075	\$ 2,701,628	\$ 486,553	22.0%	\$ 3,469,462	\$ 767,834	28.4%	\$ 3,416,555	\$ (52,907)	-1.5%
Facility Supplies & Materials	\$ 225,739	\$ 259,254	\$ 33,515	14.8%	\$ 272,797	\$ 13,543	5.2%	\$ 273,000	\$ 203	0.1%
Transportation Fuel & Supplies	\$ 850,520	\$ 605,703	\$ (244,817)	-28.8%	\$ 623,787	\$ 18,084	3.0%	\$ 620,000	\$ (3,787)	-0.6%
Total	\$ 3,291,334.00	\$ 3,566,585.00	\$ 275,251.00	8.4%	\$ 4,366,046.00	\$ 799,461.00	22.4%	\$ 4,309,555.00	\$ (56,491.00)	-1.3%
% of Total Operating Expenditures	3.7%	3.8%			4.3%			4.1%		

	2023	2024	\$Change	%Change	2025	\$Change	%Change	2026	\$Change	%Change
Purchased Serv & Materials & Supplies	\$ 12,378,445.00	\$ 12,701,849.00	\$ 323,404.00	2.6%	\$ 15,549,509.00	\$ 2,847,660.00	22.4%	\$ 16,349,909.00	\$ 800,400.00	5.1%
% of Total Operating Expenditures	13.9%	13.6%			15.4%			15.7%		

CERTIFIED STAFF AS OF 7/31/2025 STEP PLACEMENT - YEARS OF EXPERIENCE



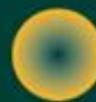
 NUMBER OF NEW STAFF
 FINANCIAL PARAMETER HIRING TARGET

- 63% of our certified staff have over 11 years of experience teaching.
- 70% of our certified new hires have more than 2 years of experience

Step placement does not always reflect a staff member's total years of experience. Under the previous Collective Bargaining Agreement, certified staff could participate in a "Step Recoupment" process, which allowed staff with more years of experience to be hired in at a lower step but recoup those steps every four years while employed at Sycamore.

CERTIFIED STAFF AS OF 7/31/2025 STEP PLACEMENT - YEARS OF EXPERIENCE



-  NUMBER OF NEW STAFF
-  FINANCIAL PARAMETER HIRING TARGET

- 85% of our certified staff hold a master's degree or higher.
- 56% of our certified staff new hires hold a master's degree or higher.

Certified staff may advance horizontally on the salary schedule twice per year (on 10/1 and 3/1) based on completed coursework toward a master's degree or continuing education.

2024-2025



Classified FTE
243.87

Certified FTE
511.12

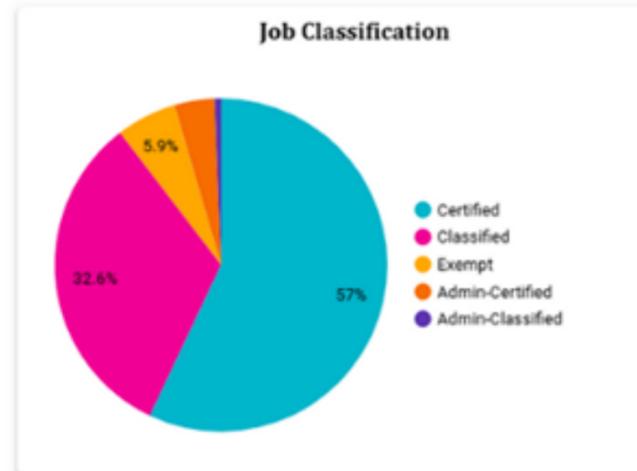
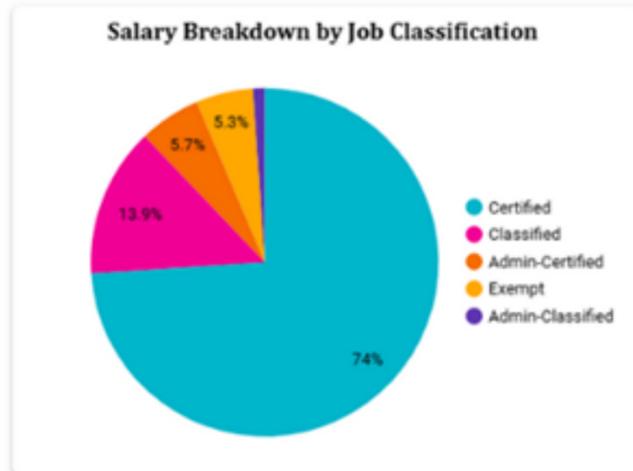
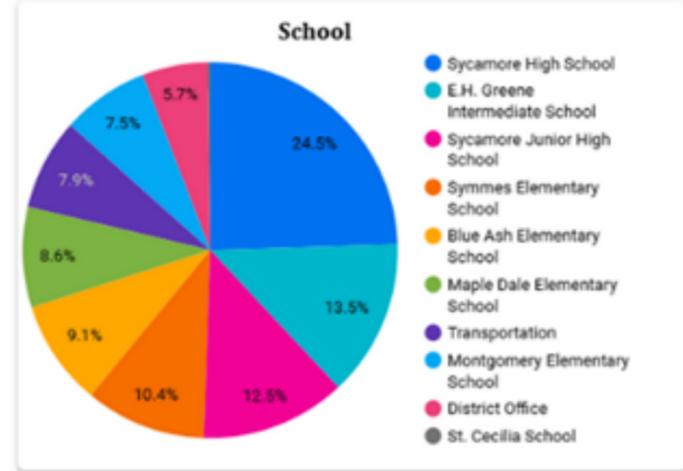
Exempt FTE
51.28

Admin FTE
36

Total FTE
842.27

Number of Employees
901

SYCAMORE HR DASHBOARD



TOTAL STAFF
-14.42 FTE

CERTIFIED
-14.31

CLASSIFIED
+3.23

2025-2026



Classified FTE
240.64

Certified FTE
496.81

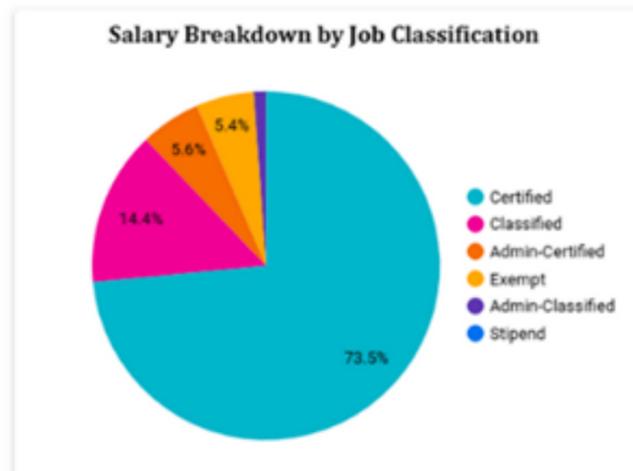
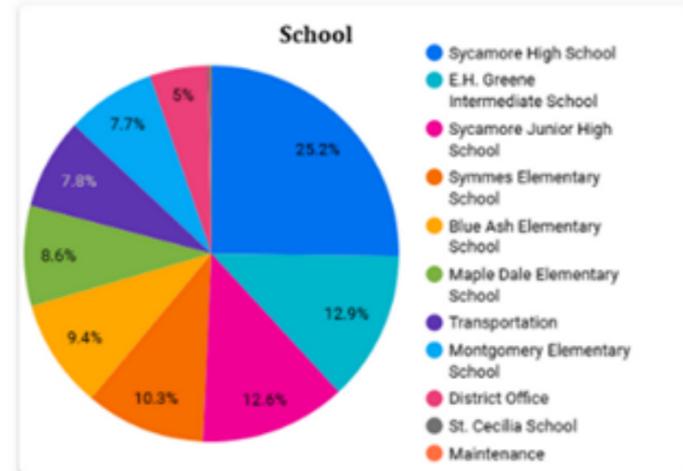
Exempt FTE
51.4

Admin FTE
37

Total FTE
827.85

Number of Employees
880

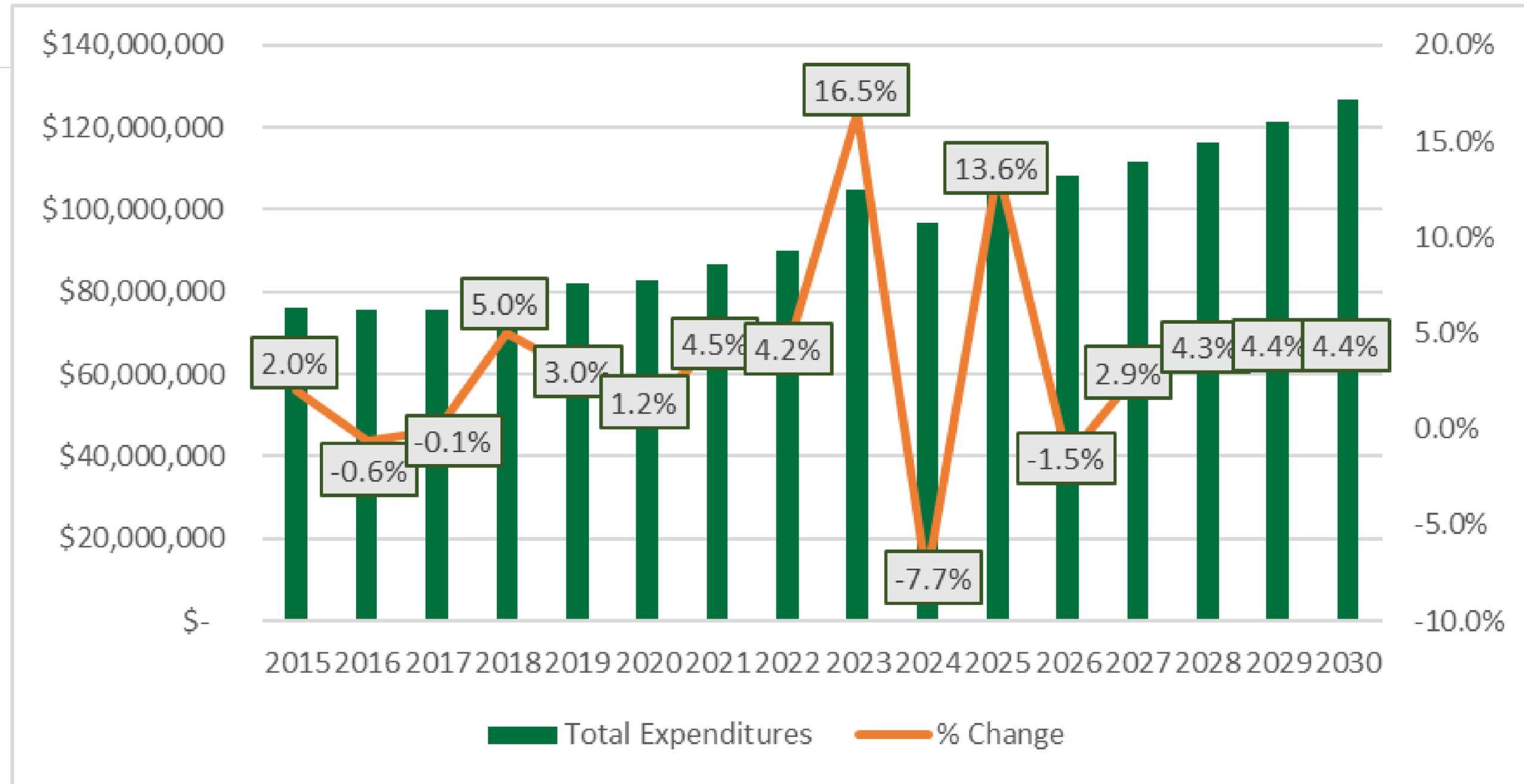
SYCAMORE HR DASHBOARD



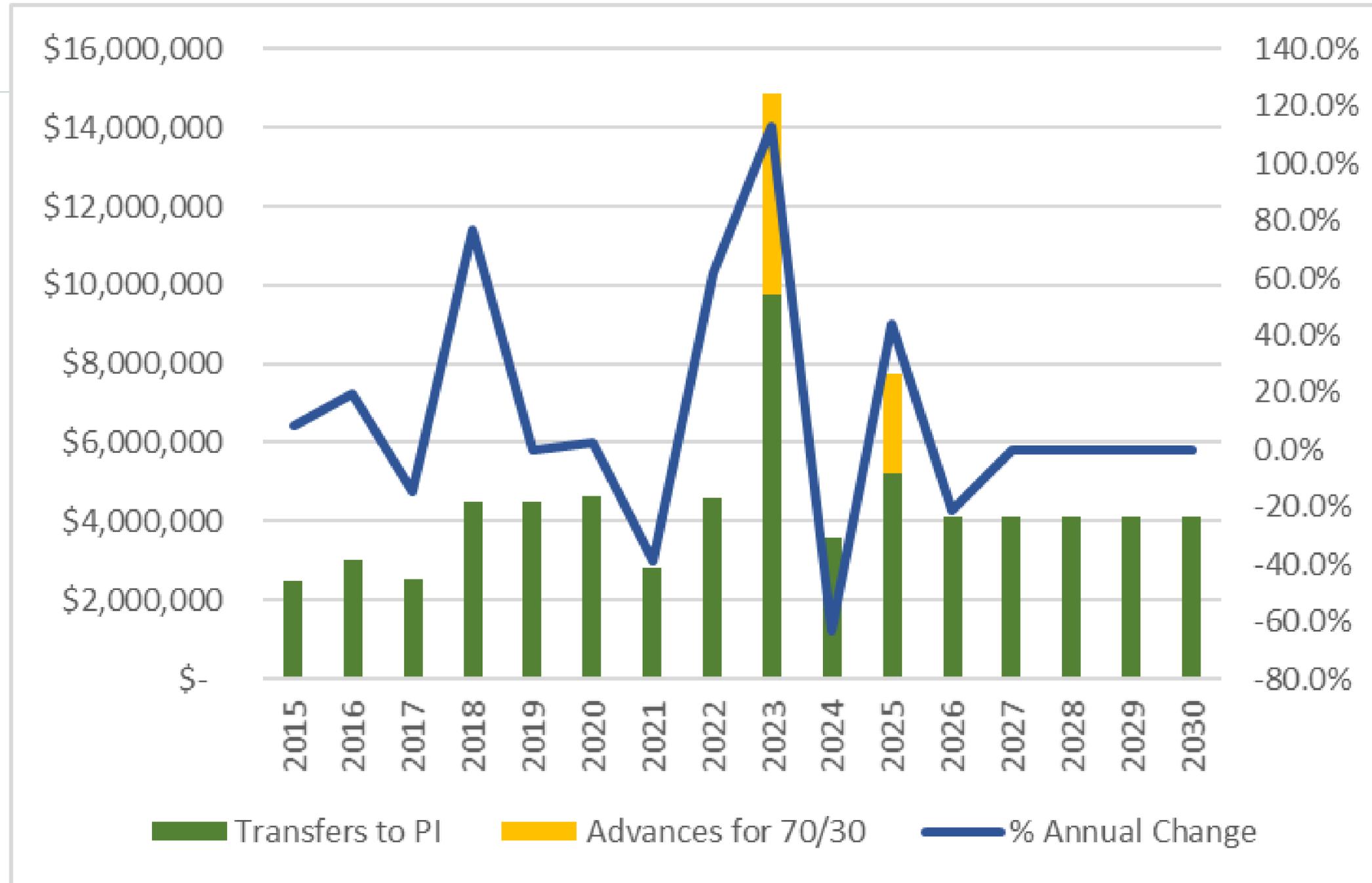
EXEMPT
+0.12

ADMIN
0

Total Expenditure Trend



Capital Projects Expenditure Trend



Capital Project Expenditures – Post 2019 Bond Levy

General Fund Transfers

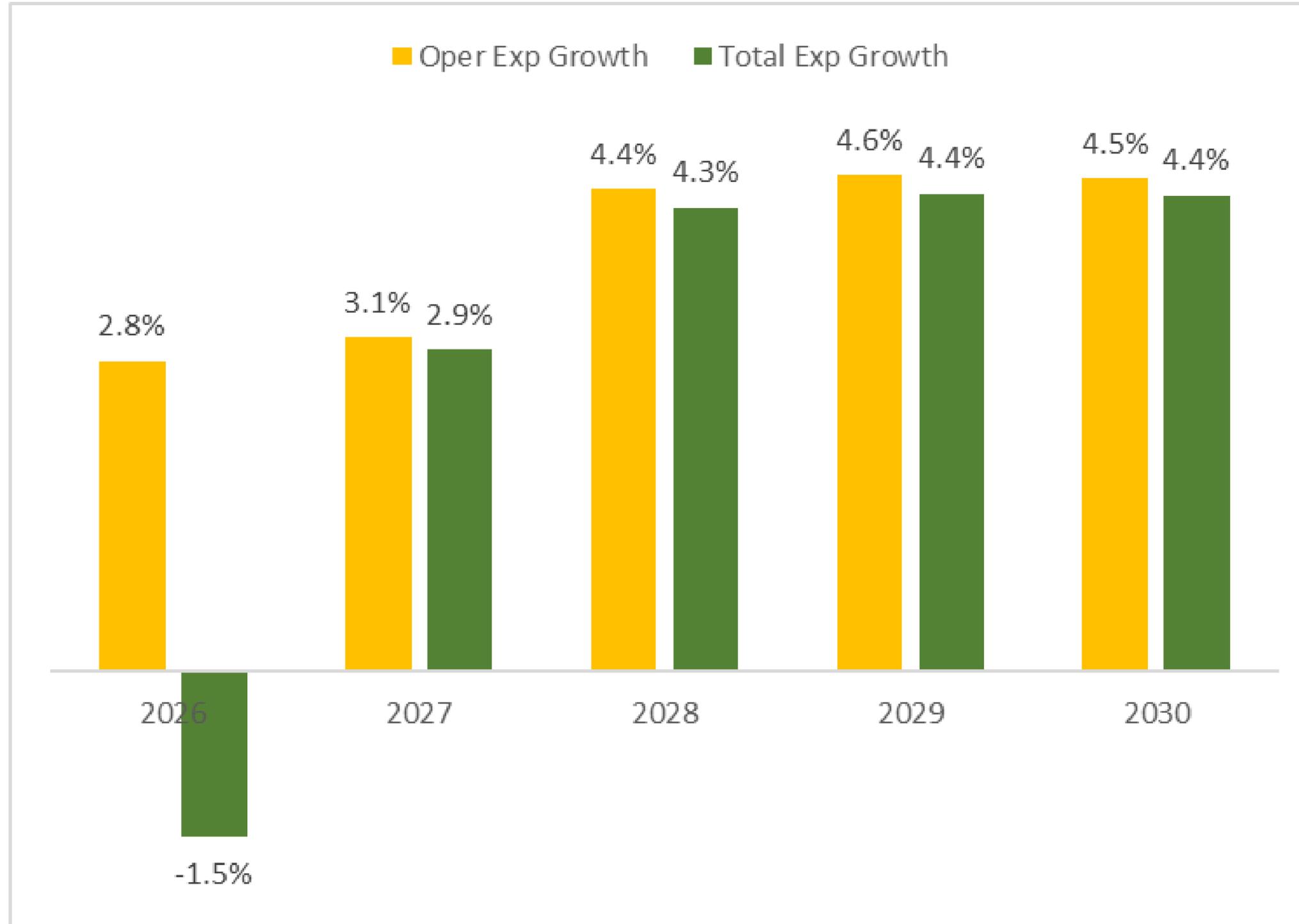
Transfers		
Fiscal Year	Amount	Project
2022	\$ 1,200,000	Roof Replacements
2023	\$ 3,500,000	Transportation Facility
2023	\$ 2,500,000	Natatorium (30%)
2025	\$ 1,090,864	Baseball/Softball Ph1 (30%)
	\$ 8,290,864.00	Total

General Fund Advances

Advances		
Fiscal Year	Amount	Project
2023	\$ 100,000	Stadium Field House
2023	\$ 1,886,140	Stadium Phase 1
2023	\$ 3,000,000	Natatorium
2023	\$ 137,613	Stadium Scoreboard
2025	\$ 2,545,349	Baseball/Softball Ph1
	\$ 7,669,102	Total

Pay Back Assumed	
Fiscal Year	Amount
2026	\$ 1,500,000
2027	\$ 3,623,753
2028	\$ 2,545,349
Total	\$ 7,669,102

Financial Parameters

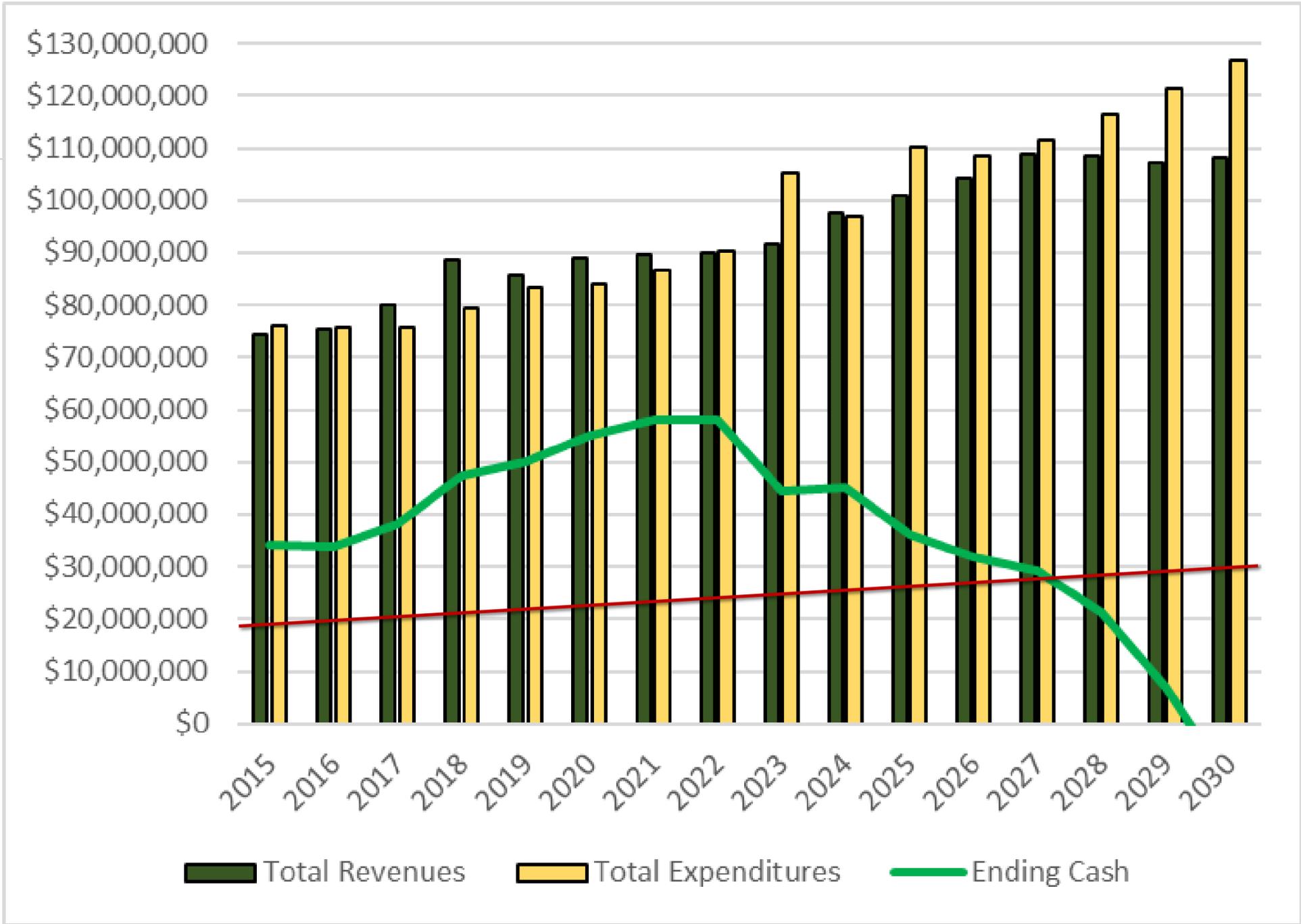


Annual Avg

3.9% Operating Expenditures

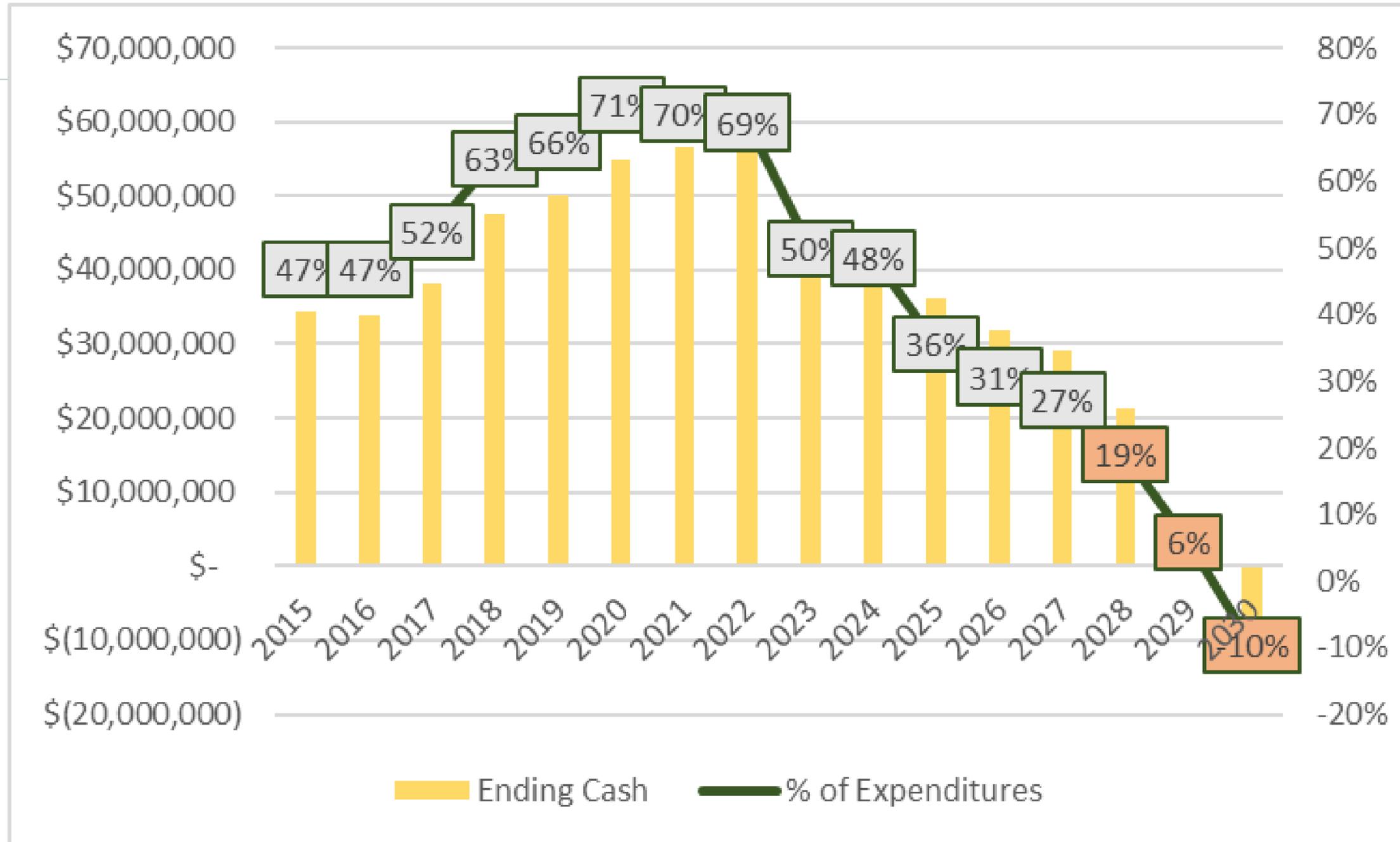
2.9% Total Expenditures

Cash Flow Trend & Prediction



Board Policy DA – General Fund cash balance goal not less than 25% of operating expenditures

Cash Balance Trend & Prediction



Legislative Concerns

- Push for constitutional amendment to abolish property taxes
 - Sycamore is 85% locally funded
- Legislative push for local property tax relief
 - Governor's Property Tax Workgroup [Report and Recommendations](#)
 - Limiting options for schools at the 20 mill floor
 - Sycamore's effective general operating millage rate is 25.7
 - Expand authority of County Budget Commission (County Auditor, County Treasurer, County Prosecutor) to reduce non-debt levies to avoid "excessive" collections
 - Limit revenue increases from inside millage (cap at 3% per year)
 - Capping the cash balance

Levy Considerations & Timing

- Predicted to fall below minimum Cash Balance (25% of Operating Expenditures) in FY28
- Negative Cash Balance Predicted FY30
 - Last Forecast Predicted Negative Cash Balance in FY29
- November 2026 Ballot Decisions Must be Finalized by July, 2026 (10 months)
- Should Income Tax be Considered?
 - Lag time in collections

November 5, 2026 Election

- 100 Day Deadline: (July 26, 2026)
 - Resolution of Necessity Approved & Filed with County Auditor
- 90 Day Deadline: (August 7, 2026)
 - Resolution of Necessity, County Auditor's Certificate and Resolution to Proceed Must be Filed with County Board of Elections

Next Steps

- October 13th (Academic Retreat) Deeper dive into Capital Projects & Maintenance Planning
- Implementation of Financial Parameters
- Continue Discussion and Review Options for Revenue Shortfall

Questions?
