

GREENEVIEW LOCAL SCHOOL DISTRICT-GREENE COUNTY
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES
IN FUND BALANCES FOR THE FISCAL YEARS ENDED
JUNE 30, 2023, 2024, and 2025 ACTUAL
FORECASTED FISCAL YEARS ENDING
JUNE 30, 2026, THROUGH JUNE 30, 2030



Forecast Provided By
Greeneview Local School District
Treasurer's Office
Inga Fisher, Treasurer
February 19, 2026

Greeneview Local School District – Greene County
Assumptions to the Five-Year Forecast
General Fund Only
February 19, 2026

Introduction to the Five-Year Forecast

A forecast is a snapshot of today. Based on historical trends, what we know and future assumptions. That snapshot, however, will be adjusted because the further into the future the forecast extends, the more likely it is that the projections will deviate from experience. Various events will ultimately impact the latter years of the forecast, such as state budgets (adopted every two years), tax levies (new/renewal/replacement), salary increases, enrollment variances, or businesses moving in or out of the district. As noted below the current state budget approved in HB96 changed the forecast based on what the state Ohio and the Ohio Department of Workforce and Education will require, however the Board of Education will continue to plan over a five-year period. Our district leadership believes that the five-year forecast is a crucial management tool. A five-year planning horizon enables district management teams to examine future years' projections and identify when challenges will arise. This helps district management to be proactive in meeting those challenges.

In a financial forecast, the numbers only tell a small part of the story. For the numbers to be meaningful, the reader must review and consider the Assumptions of the Financial Forecast before drawing conclusions or using the data as a basis for other calculations. The assumptions are fundamental to understanding the rationale of the numbers, particularly when a significant increase or decrease is reflected.

Since the preparation of a meaningful five-year forecast is as much an art as it is a science and entails many intricacies, it is recommended that you contact the Treasurer/Chief Fiscal Officer of the school district with any questions you may have. The Treasurer/CFO submits the forecast, but the Board of Education is recognized as the official owner of the forecast.

Here are three essential purposes or objectives of the forecast:

- (1) To engage the local board of education and the community in long-range planning and discussions of financial issues facing the school district.
- (2) To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate".
- (3) To provide a method for the Ohio Department of Education and Workforce, and the Auditor of State to identify school districts with potential financial problems.

Ohio HB96 was passed in June 2025 which amended O.R.C. 5705.391 and O.A.C. 3301-92.04 requiring a Board of Education (BOE) to file their current years budgeted revenue and expenses, and three additional years. This is essentially a four (4) year forecast. Beginning in fiscal year 2026 (July 1 to June 30) the financial forecast must be filed by October 15, and the end of February. The filing deadlines will change in fiscal year 2027 to August 31, and end of February each fiscal year thereafter. While the legislative requirement is to file a four-year forecast, as noted above, we believe it is a prudent business practice to continue to develop a five-year forecast for planning purposes. The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. The first year of the financial forecast is considered the current year budget and is used as the base for future years projections. Our forecast is updated to reflect the most current economic data available for the February 2026 filing.

Forecast Risks and Uncertainty:

This financial forecast has risks and uncertainty due to economic changes, new property tax laws signed by Governor DeWine on December 19, 2025, and also due to state legislative changes that will occur in the spring of 2027 and 2029 due to deliberation of the following two (2) state biennium budgets for FY28-29 and FY30-31, all of which affect this forecast.

1. On December 19, 2025, Governor DeWine signed into law several pieces of legislation that are the most sweeping changes to Ohio property tax law since 1976 when HB920 was passed. The legislation approved are: HB129, HB186, HB309 and HB335. These laws become effective March 19, 2026, which is after the February filing deadline for this forecast. Of particular concern is HB186 which implements new property tax caps retroactively for property reappraisal and triennial updates that occurred in tax year 2023, 2024 and 2025. Due to the complexity of these calculations, the Ohio Department of Taxation (ODT) has been charged with calculating the effects of this legislation and notifying Ohio's 88 county auditors as to the impact on property tax bills and subsequent tax settlements to local governments. The ODT has until April 20, 2026 to calculate any tax reductions that impact school districts.

A brief summary of the impact of each piece of legislation is noted below with specific anticipated impacts to this forecast noted in Estimated Real Estate Tax Line 1.01 section of these assumptions below:

- HB129 implements new requirements for and restores fixed sum levies. It will also include fixed sum levy millage in the 20-mill floor calculation beginning in the next reappraisal or triennial update cycle of any county that contains district territory, but no later than Tax Year 2028 collect in calendar 2029. For some districts this will result in a loss due to a change in the 20-mill floor. Our district is on the 20-mill floor.
- HB186 establishes Inflation Cap Credits, if applicable, following reappraisals and triennial updates for school district property taxes, preventing increases beyond the Gross Domestic Product Deflation Factor (GDP DF). HB186 also includes Temporary Tax Credits (claw back) provision that takes back tax revenue that has already been collected by school districts beginning with reappraisals and triennial updates that occurred before the effective date of the law retroactive back to tax year 2023, 2024 and 2025. These are funds that have already been realized and have been spent and/or included in future educational planning. While skyrocketing home values resulted in the need for property tax reform that limits tax growth for taxpayers, the retroactive claw back of taxes already paid is very detrimental to districts at the 20-mill floor. Our district is on the 20-mill floor.
- HB309 allows County Budget Commissions (CBC's) to reduce any voter-approved levy (except debt) to bring taxes levied within levels the CBC finds reasonable and prudent to avoid unnecessary collections. This law gives locally elected CBC officials the power to override voter-approved levies and local school board fiscal decisions. The impact of this new law is indeterminable and can be administered inconsistently in 88 counties across Ohio.
- HB335 limits revenue growth from inside millage due to valuation reappraisals or triennial updates to no more than the Gross Domestic Product Deflation Factor (GDP DF). Our district plans to project at or below anticipated GDP DF to avoid inflation cap credits on inside millage.

Because the new accelerated February filing deadline for school district forecasts and the ODT's deadline of April 20 are misaligned, authoritative data concerning HB186's official impact on our district will not be received as of the filing of this forecast. We have estimated revenues and expenses based on the limited data available and understanding of this legislation. As authoritative data concerning HB186 is made available to the district, changes may need to be made to the forecast that may or may not be significant.

Data and assumptions noted in this forecast are based on the best and most reliable data available to us as of the date of this forecast. The items below give a short description of the current issues and how they may affect our forecast in the long term:

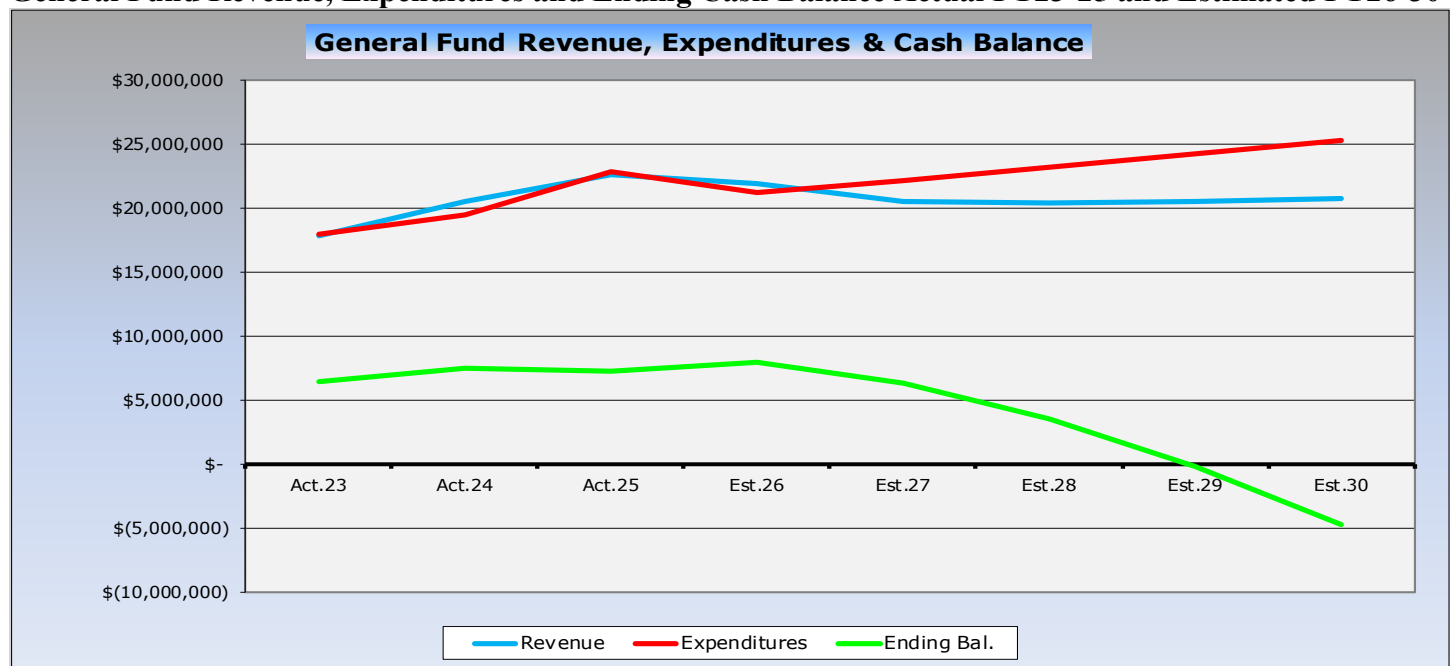
2. Greene County experienced a triennial update and Clinton County experienced a sexennial reappraisal in 2023 for collection in 2024. We experienced value increases for Class I and II property by \$91.81 million for an overall increase of 40.63%. A reappraisal will occur in tax year 2026 for collection in 2027. We anticipate value increases for Class I (Residential/Agriculture) and Class II (Commercial/Industrial) property within the Gross Domestic Product Deflation Factor range of 5% to 9%. HB335 inside millage cap will become effective for any reappraisal and update beginning in tax year 2026, and HB129 will become effective for our district in the next reappraisal/update in tax year 2028. We have anticipated any 20-mill floor adjustment at that time in Line 1.01 with the assumptions below. We do not anticipate any impact of HB335 on our tax projections due to our estimates for future growth in reappraisal being in line with anticipated GDP DF.
3. Property tax collections are the largest single local revenue source for the school system and a significant risk to the forecast. We project growth in appraised values every three (3) years that aligns with the new HB186 Gross Domestic Product Deflation Factor (GDP DF) and new construction growth. The effects of HB186 will be to limit property tax growth following reappraisals and updates. Total local revenues, predominately local taxes, equate to 58.50% of the district's resources. As noted above, HB186 indicates any adjustment for prior year appraisals and updates that exceeded GDP DF in reappraisals and triennial updates that occurred in tax years 2023, 2024 and 2025 will result in possible significant reductions (claw back) in the second half property tax collections that typically occur in August to September 2026. If the Ohio Department of Taxation (ODT) determines adjustments are required due to HB186, further reductions in Tax Year 2026 collected in calendar year 2027 taxes will also result. We have included any estimated adjustment for HB186 in Line 1.01 assumptions below, but only the ODT will have actual authoritative data when it is released after this forecast filing deadline.
4. Income tax collections are dependent upon the economy. Previous years have seen both increases and decreases which makes forecasting for income tax very difficult to do with the current economy. We will monitor the income tax revenue very closely for any positive or negative changes that may occur.
5. The state budget represented 41.50% of district revenues, which means it is a significant risk to the revenue. The future risk comes in FY28 and beyond if the state economy stalls due to a possible recession and the Fair School Funding Plan is not funded in the next state biennium budget. In this forecast, there are two unknown future State Biennium Budgets covering FY28-29 and FY30-31. Future uncertainty in the state foundation funding formula and the state's economy makes this area an elevated risk to district funding long-range through FY30. We have projected our state funding in FY26 based on recent formula calculations and use of the Ohio Department of Education and Workforce (ODEW) funding simulator for FY27 projections. This forecast reflects state revenue to align with the FY27 funding levels through FY30, which we feel is conservative and should be close to what the state approves for the next two biennium budgets. We will adjust the forecast in future years as we have data to make an informed decision.
6. HB96, the current state budget, continues to phase in what has been referred to as the Fair School Funding Plan (FSFP) for FY26 and FY27. FY26 reflects 83.33% of the implementation cost at year five of a six-year phase-in plan, which increases by 16.66% each year. FY27 will result in 100% funding of (FSFP). HB96 did not increase the base cost inputs while allowing local capacity inputs to increase. This causes more districts to appear to have greater local ability to fund their schools thus reducing the amount of State Aid they receive. We have used the January #1 settlement report published by the Department of Education and Workforce for

our forecasted revenues in FY26 and the most recent FY27 simulations published by the Department of Education and Workforce for forecasted revenues in FY27-FY30.

7. HB96, the current state biennium budget also enacted a new provision called “Piggyback Property Tax Exemptions”. This provision allows county commissioners in each county in Ohio to double the current Homestead Exemption and owner occupied 2.5% tax credit. Current Homestead and 2.5% owner occupied credits are reimbursed to the district from the state of Ohio. These expanded “Piggyback Property Tax Exemptions” will NOT be reimbursed. Our county commissioners did not vote to approve further Piggyback Property Tax Exemptions for tax year 2025.

The major lines of reference for the forecast are noted below in the headings to make it easier to relate the assumptions made for the forecast item and refer back to the forecast. It should be of assistance to the reader to review the assumptions noted below in understanding the overall financial forecast for our district. If you would like further information, please feel free to contact Mrs. Inga Fisher, Treasurer of Greeneview Local Schools.

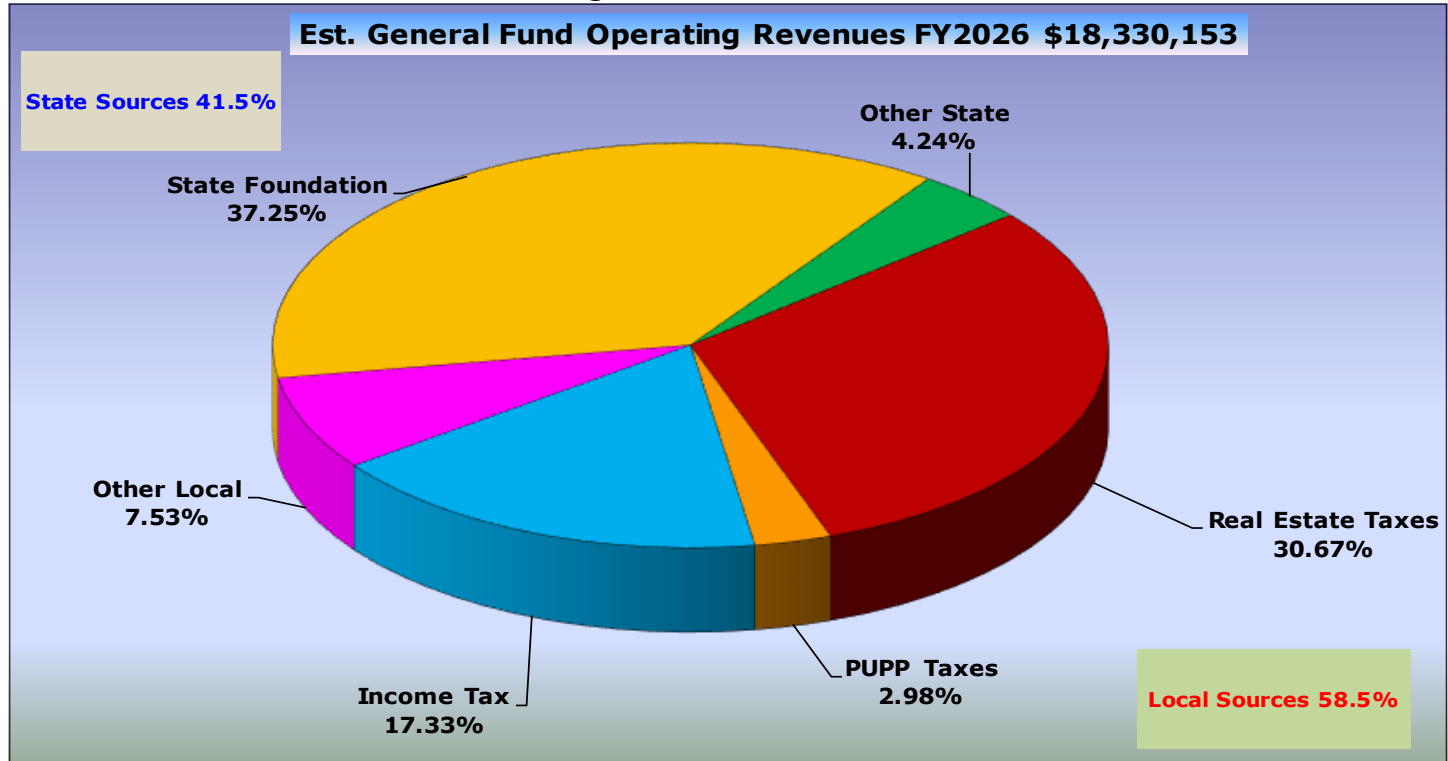
General Fund Revenue, Expenditures and Ending Cash Balance Actual FY23-25 and Estimated FY26-30



The graph above captures the finances in one snapshot of the operating scenario facing Greeneview Local Schools over the next few years.

Revenue Assumptions

Estimated Revenues for Fiscal Year Ending June 30, 2026



Property Valuation Assumptions

Property Values are established annually by the Greene, Clinton and Fayette County Auditors based on the type of property - either residential/agriculture or commercial/industrial - which the values are defined even further based on new construction, demolitions, BOR/BTA activity, and complete reappraisal or updated values. The new HB186 allows new construction growth in property taxes irrespective of GDP DF. Our district resides within three counties, and each county reappraisal cycle can be in different years and each county three-year cycle can be either a sexennial reappraisal or the triennial update. Greene County had a triennial update and Clinton County had a sexennial reappraisal in 2023 for collection in 2024. Class I values increased by 41.44% or \$88.43 million and Class II values increased by 10.11% or \$1.27 million. Overall values increased in 2023 by \$91.81 million or 40.63%, which includes new construction for all classes of property. Fayette County experienced the sexennial reappraisal for the 2024 tax year to be collected in 2025. Residential/agricultural (Class I) values increased 0.17% or \$506 thousand and had no change for commercial/industrial (Class II) values.

The next reappraisal cycle for Greene and Clinton will occur in 2026 for collection in 2027, which we are estimating a 5.00% increase in Class I and a 2% increase in Class II values. A reappraisal update will occur in 2027 for collection in 2028 for Fayette County, for which we are estimating a 0.40% increase in Class I and no change for commercial/industrial property.

Public Utility Personal Property (PUPP) values change annually as the values are not included in the reappraisal or update years, which make them very difficult to forecast. PUPP values increased by \$1.04 million in Tax Year 2024, which is the largest increase in the past five years. We expect our values to continue to grow by \$650,000 each year of the forecast.

Estimated Assessed Property Valuations by Collection Year

Classification	Estimated TAX YEAR 2025 COLLECT 2026	Estimated TAX YEAR 2026 COLLECT 2027	Estimated TAX YEAR 2027 COLLECT 2028	Estimated TAX YEAR 2028 COLLECT 2029	Estimated TAX YEAR 2029 COLLECT 2030
Res./Ag.	\$306,068,780	\$322,162,219	\$324,240,868	\$325,030,868	\$342,072,411
Comm./Ind.	\$14,053,600	\$14,404,672	\$14,474,672	\$14,544,672	\$14,905,565
Public Utility (PUPP)	\$19,979,430	\$20,629,430	\$21,279,430	\$21,929,430	\$22,579,430
Total	<u>\$340,101,810</u>	<u>\$357,196,321</u>	<u>\$359,994,970</u>	<u>\$361,504,970</u>	<u>\$379,557,407</u>

Tax Rate Assumptions The county auditor sets tax rates for each levy voted on to provide tax revenues for the school district. Ohio law provides for “reduction factors” of all voted property tax levies to adjust the millage rates lower for the levy so that the increase from inflation of property values for the taxes received by a district are not lower than the actual amount of the levy at the time of the election. The reduction factors are applied separately to Residential/Agriculture (Class I) and Commercial/Industrial (Class II), resulting in different effective millage rates. The district-voted rate for all levies is 27.75 mills while the Class I effective millage rate is 20.000020 mills, and the Class II effective millage rate is 20.00017 mills. The Ohio law has a provision that the reduction factors cannot lower the total millage rate for each class less than 20 mills, which includes both the voted and the non-voted millage rates; this is called the “20-Mill Floor.” Currently, our district is basically on the floor for both Class I and Class II.

HB129 is a new law that restores fixed sum levies and now includes them in the 20-mill floor calculation which will be in effect following the tax year 2026 reappraisal. Our district does not have fixed sum or emergency levies, therefore, this will not impact our forecast.

Estimated Real Estate Tax Collection Assumptions & New Tax Laws

HB96 enacted a new provision called “Piggyback Property Tax Exemptions.” This provision allows county commissioners in each county in Ohio to double the current Homestead Exemption and owner occupied 2.5% tax credit. Our county commissioners did not vote to approve further Piggyback Property Tax Exemptions for tax year 2025. County auditors have until December 2026 to implement this tax credit for tax year 2026. We will adjust the forecast in the future accordingly.

HB186 is a new law that establishes an Inflation Cap Credit for school district property taxes, preventing increases beyond the Gross Domestic Product Deflation Factor (GDP DF) in reappraisal and triennial updates. HB186 also includes Temporary Tax Credits (claw back) provision that retroactively takes back property tax revenue that has already been collected by school districts for impacted districts starting in their reappraisal or triennial updates in tax years 2023, 2024 and 2025. These funds have already been realized and have been spent and/or included in future educational planning. The Ohio Department of Taxation is charged as the authoritative source with calculating the adjustments due to HB186, but has until April 20, 2026 to do so, which is after the filing deadline for this forecast.

Greeneview is at the 20-mill floor and is anticipating a negative claw back impact to our forecast due to HB186. We are anticipating adjustments noted on the table below for Line 1.01. This is based on our best estimate of HB186, but there is no authoritative updated information from the Ohio Department of Taxation at this time on the actual claw back amount. For planning purposes, we believe this is the worst-case scenario, but again there is NO authoritative data on this. When authoritative data is released by the Ohio Department of Taxation, we will adjust the forecast accordingly.

HB335 is a new law that limits revenue growth from inside millage due to valuation reappraisals or triennial updates to the Gross Domestic Product Deflation Factor (GDP DF) for future real estate tax revenue growth. We have not forecasted any increases for future reappraisals/triennial updates above anticipated GDP DF, thus no adverse impact to the forecasted property tax revenue is anticipated from this new law.

As noted in the Forecast Risks and Uncertainty section above, there is no authoritative data for school districts that has been released by the Ohio Department of Taxation (ODT) on HB186. The ODT is the authority noted in HB186 to calculate all of the temporary tax credits and inflation cap credits to be used in tax year 2025 to collect in calendar year 2026. We will continue to monitor guidance as it is released and will update our forecast accordingly.

We have been conservative with any future value increases for reappraisal or updates due to implementation uncertainty over the new legislative changes as noted in the Forecast Risks and Uncertainty above.

General Property Tax (Real Estate) – Line #1.010

Property tax levies are estimated to be collected at 97.40% of the annual amount. Technically 100% of taxes will be settled on property because of Ohio's property tax laws. The district receives tax payments for delinquent taxes at the rate of 0.52% in August and 2.05% in February collections. Property taxes are estimated to be collected at 57.97% of the Res/Ag and Comm/Ind in the February tax settlements and 42.03% collected in the August tax settlements. We are anticipating a significant adjustment to our second half settlement in 2026 in August/September due to HB186.

Estimated Real Estate Tax Collections - Line #1.010

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Real Estate Tax	\$5,621,475	\$5,811,128	\$5,951,310	\$5,975,886	\$6,161,261
Piggyback Exemption HB96	\$0	\$0	\$0	\$0	\$0
Other Tax Adjustments	\$0	(\$1,320,408)	(\$880,272)	(\$880,272)	(\$880,272)
Real Estate Tax Line #1.010	<u>\$5,621,475</u>	<u>\$4,490,720</u>	<u>\$5,071,038</u>	<u>\$5,095,614</u>	<u>\$5,280,989</u>

Estimated Public Utility Personal Tax – Line #1.020

The amounts below are public utility personal property (PUPP) tax payments from public utilities. Collections are typically 52.97% in March and 47.03% in August, along with the real estate settlements from the county auditor. The district received the delinquent taxes from the February 2024 collection in August 2024, which increased the amount for FY25.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Public Utility Personal Property Taxes (PUPP)	<u>\$545,560</u>	<u>\$563,655</u>	<u>\$581,693</u>	<u>\$599,730</u>	<u>\$617,768</u>

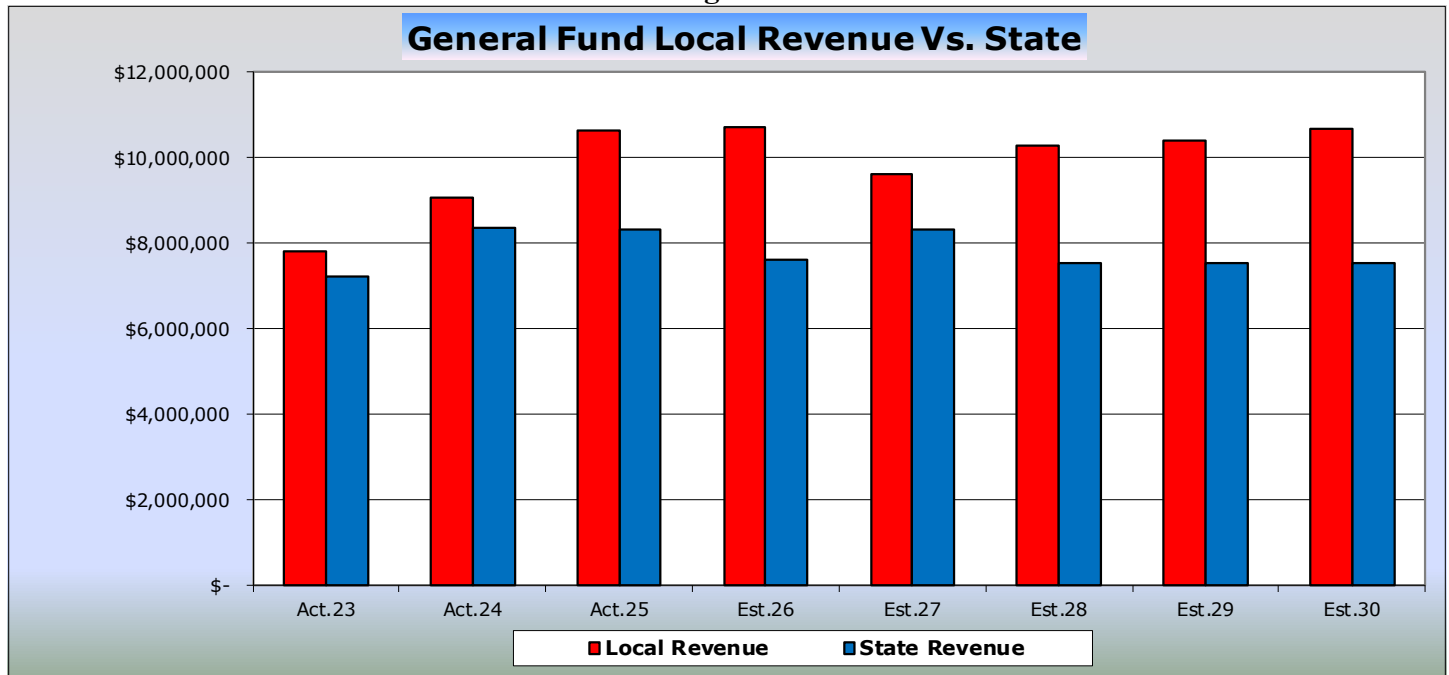
School District Income Tax Collections – Line #1.030

The district has two 0.5% continuous income tax levies that were approved in 1991 and 2021.

The district has received growth of 4.73% for FY26 which includes a 1% growth in the April payment. We will assume an annual growth rate of 2.0% for FY27 through FY30 as the concerns over inflation may slow growth in this area. We will continue to monitor and adjust the amounts throughout the forecast years.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
SDIT Collection	\$3,032,853	\$3,176,420	\$3,239,948	\$3,304,748	\$3,370,842
Adjustments	<u>\$143,567</u>	<u>\$63,528</u>	<u>\$64,800</u>	<u>\$66,094</u>	<u>\$67,417</u>
Total Line #1.030	<u><u>\$3,176,420</u></u>	<u><u>\$3,239,948</u></u>	<u><u>\$3,304,748</u></u>	<u><u>\$3,370,842</u></u>	<u><u>\$3,438,259</u></u>

Revenue Sources for the General Fund FY23 through Estimated FY30



State Foundation Revenue Estimates – Line #1.035, #1.040, and #1.045 Current State Funding Model per HB96 through June 30, 2027

A) Unrestricted State Foundation Revenue – Line #1.035

HB96, the current state budget, continued the Fair School Funding Plan for FY26 and FY27, which funds students where they are educated rather than where they live. We have projected FY26 funding based on the January #1 foundation settlement and funding factors.

Our district is currently a formula district in FY26 and is expected to be on the guarantee in FY27-FY30 on the new Fair School Funding Plan (FSFP).

HB96 included a base funding supplement for all districts. This funding supplement is \$27 per pupil in FY26 and \$40 per pupil in FY27.

A detailed overview of how foundation funding is calculated including all of the HB96 changes on the Ohio Department of Education and Workforce. The detailed analysis is now available, please visit the Ohio Department of Education and Workforce at: <https://education.ohio.gov/Topics/Finance-and-Funding/Overview-of-School-Funding>.

A performance supplement was included in HB96. The eligibility for the supplement payment uses data from the state report card for the 2024-2025 school year for FY26 and the 2025-2026 school year for FY27; the payment will be a separate payment of \$13 per pupil in FY26 and FY27. Our district does not qualify for this payment in FY26, and it will not know until later this year if we will receive additional funding.

Future State Budget Projections beyond FY27

Our funding status for FY28-FY31 will depend on unknown two (2) new state budgets. There is no guarantee that the current Fair School Funding Plan will be continued in future biennial budget processes; therefore, we think our state funding estimates are reasonable, and we will adjust the forecast when we have authoritative data to work with. For this reason, funding is held constant in the forecast for FY28 through FY30.

Casino Revenue

On November 3, 2009, Ohio voters passed the Ohio casino ballot issue. This issue allowed for the opening of four (4) casinos: one each in Cleveland, Toledo, Columbus, and Cincinnati. Thirty-three percent (33%) of the gross casino revenue will be collected as a tax. School districts will receive 34% of the 33% GCR that will be paid into a student fund at the state level. These funds will be distributed to school districts on the 31st of January and August each year which began for the first time on January 31, 2013.

In FY25, the funding totaled \$114.30 million or \$65.70 per pupil. The fall payment for Casino revenues increased from the previous year by 3% for FY26. We expect the Casino revenues to have resumed their historical growth rate and are assuming a 1.5% annual growth rate for the remainder of the forecast.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Basic Aid-Unrestricted	\$6,137,884	\$6,054,402	\$6,054,402	\$6,054,402	\$6,054,402
Additional Aid Items	<u>\$263,954</u>	<u>\$275,428</u>	<u>\$275,428</u>	<u>\$275,428</u>	<u>\$275,428</u>
Basic Aid-Unrestricted Subtotal	\$6,401,838	\$6,329,830	\$6,329,830	\$6,329,830	\$6,329,830
Career Tech Credentials/Other Unrestricted	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Ohio Casino Commission ODT	<u>\$93,267</u>	<u>\$94,196</u>	<u>\$95,138</u>	<u>\$96,089</u>	<u>\$97,050</u>
Total Unrestricted State Aid Line #1.035	<u>\$6,496,105</u>	<u>\$6,425,026</u>	<u>\$6,425,968</u>	<u>\$6,426,919</u>	<u>\$6,427,880</u>

B) Restricted State Revenues – Line # 1.040

HB96 has continued Disadvantaged Pupil Impact Aid (formerly Economic Disadvantaged funding), Career Technical, Gifted, English Learners (ESL), and Student Wellness funding. We have estimated revenues for these new restricted funding lines using the most current funding factors available. We were notified in January that the state of Ohio overspent their Science of Reading Appropriation and will be reducing funding to recover funds previously paid.

We have estimated revenues for these new restricted funding lines using the most current funding factors available. For fiscal years 2026 and 2027, HB96 modifies how DPIA is calculated by factoring in both directly certified and economically disadvantaged students. The new DPIA formula modified the weight given to these student groups over the biennium which has resulted in calculated DPIA state funding in FY26 being \$86.6 million less than in FY25.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Disadvantage Pupil Impact Aid-(DPIA)	\$81,736	\$84,022	\$84,022	\$84,022	\$84,022
Career Technical	\$12,621	\$10,485	\$10,485	\$10,485	\$10,485
Gifted	\$63,950	\$47,895	\$47,895	\$47,895	\$47,895
English Learner	\$832	\$693	\$693	\$693	\$693
Student Wellness and Success	\$173,230	\$139,747	\$139,747	\$139,747	\$139,747
Other Restricted	<u>(\$6,792)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Restricted State Revenues Line #1.040	<u>\$332,368</u>	<u>\$282,842</u>	<u>\$282,842</u>	<u>\$282,842</u>	<u>\$282,842</u>

C) Restricted Federal Grants in Aid – Line #1.045

There are no federal restricted grants projected during this forecast.

Summary of State Foundation Revenues – Line #1.035; #1.040; and #1.045

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
a) Unrestricted Line #1.035	\$6,496,105	\$6,425,026	\$6,425,968	\$6,426,919	\$6,427,880
b) Restricted Line #1.040	\$332,368	\$282,842	\$282,842	\$282,842	\$282,842
c) Rest. Fed. Grants #1.045	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total State Foundation Revenue	<u>\$6,828,473</u>	<u>\$6,707,868</u>	<u>\$6,708,810</u>	<u>\$6,709,761</u>	<u>\$6,710,722</u>

State Reimbursement for Property Tax Credits – Line #1.050

Rollback and Homestead Reimbursement

Rollback funds are reimbursements paid to the district from the State of Ohio for tax credits given to owner-occupied residences. Credits equal 12.5% of the gross property taxes charged to residential taxpayers on levies passed before September 29, 2013. HB59 eliminated the 10% and 2.5% rollback on new levies approved after September 29, 2013. Homestead Exemptions are credits paid to the district from the state of Ohio for qualified elderly and disabled.

Partial HB186 Guarantee

New HB186 authorizes payments to school districts and JVSDs that are located in a county that underwent a reappraisal or triennial update in tax years 2023 and 2024 and that, due to the act's temporary credit, would otherwise receive less property tax revenue in tax year 2025 than in tax year 2024. The revenue guarantee applies to tax year 2025, in the case of 2023 reappraisal or update counties, and to tax years 2025 and 2026, in the case of 2024 reappraisal and update counties. Under the act, the Tax Commissioner will calculate the difference between a district's real property tax revenue in tax year 2024 and its revenue in 2025 and, if applicable, 2026. We do anticipate a hold harmless payment for HB186, but since the ODT has not released authoritative data on HB186 calculations, we cannot be certain of this. We will adjust the forecast as data from the ODT becomes available.

Summary of State Share of Local Property Tax Reimbursement – Line #1.050

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Rollback and Homestead	\$777,735	\$801,262	\$824,164	\$827,821	\$850,557
TPP Reimbursement - Fixed Rate	\$0	\$0	\$0	\$0	\$0
HB186 Partial Reimbursement	<u>\$0</u>	<u>\$820,046</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
State Reimbursement-Property Tax Credit Line #1.050	<u>\$777,735</u>	<u>\$1,621,308</u>	<u>\$824,164</u>	<u>\$827,821</u>	<u>\$850,557</u>

Other Local Revenues – Line #1.060

All other local revenue encompasses any type of revenue that does not fit into the above lines. The main sources of revenue in this area have been tuition for court placed students, interest, student fees, Medicaid payments and general rental fees.

The school district receives tuition for special education students from other districts who attend our school district. We are not projecting any increase for tuition for future years from the previous year of the forecast.

Interest income is based on the district's cash balances and increased interest rates due to the Federal Reserve raising rates to curb inflation. While interest income in FY26 should remain steady due to laddered investment strategies, the potential rate cuts will begin to have an impact on earnings later in FY26 and future years. We will continue to monitor the investments for the district.

The district will receive a donation from Jamestown Area Foundation of \$100,000 annually for a librarian/digital media coordinator beginning in FY25 with an upgrade of the donation of \$52,000 in FY26 and the annual amount for future years of \$40,000. The district received \$30,000 for one-time payments in FY26 for insurance claims from storm damage of the scoreboard. The district receives Medicaid reimbursement annually, and with the change in the Uniform School Accounting System posting requirements, we are posting that now to the Other & Miscellaneous Local Revenue line for an increase of \$156,000 beginning in FY26.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Interest	\$428,000	\$419,440	\$411,051	\$402,830	\$394,774
Class/ Student/PTP Fees	\$76,240	\$76,240	\$76,240	\$76,240	\$76,240
Tuition SF-14 & SF-14H/Preschool	\$302,066	\$302,066	\$302,066	\$302,066	\$302,066
Other & Miscellaneous Local Revenue	<u>\$574,184</u>	<u>\$537,926</u>	<u>\$543,305</u>	<u>\$548,738</u>	<u>\$554,225</u>
Total Line #1.060	<u>\$1,380,490</u>	<u>\$1,335,672</u>	<u>\$1,332,662</u>	<u>\$1,329,874</u>	<u>\$1,327,305</u>

Transfers In / Return of Advances – Line #2.040 & Line #2.050

The district expects to make advances to other funds each year of the forecast. The advances are returned the following year to the general fund from the fund that they were advanced to. In order to not have negative balances in federal grants the district will advance funds each month for accounting purposes.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Transfers In - Line #2.040	\$0	\$0	\$0	\$0	\$0
Advance Returns - Line #2.050	<u>\$3,359,007</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>
Total Transfer & Advances In	<u>\$3,359,007</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>

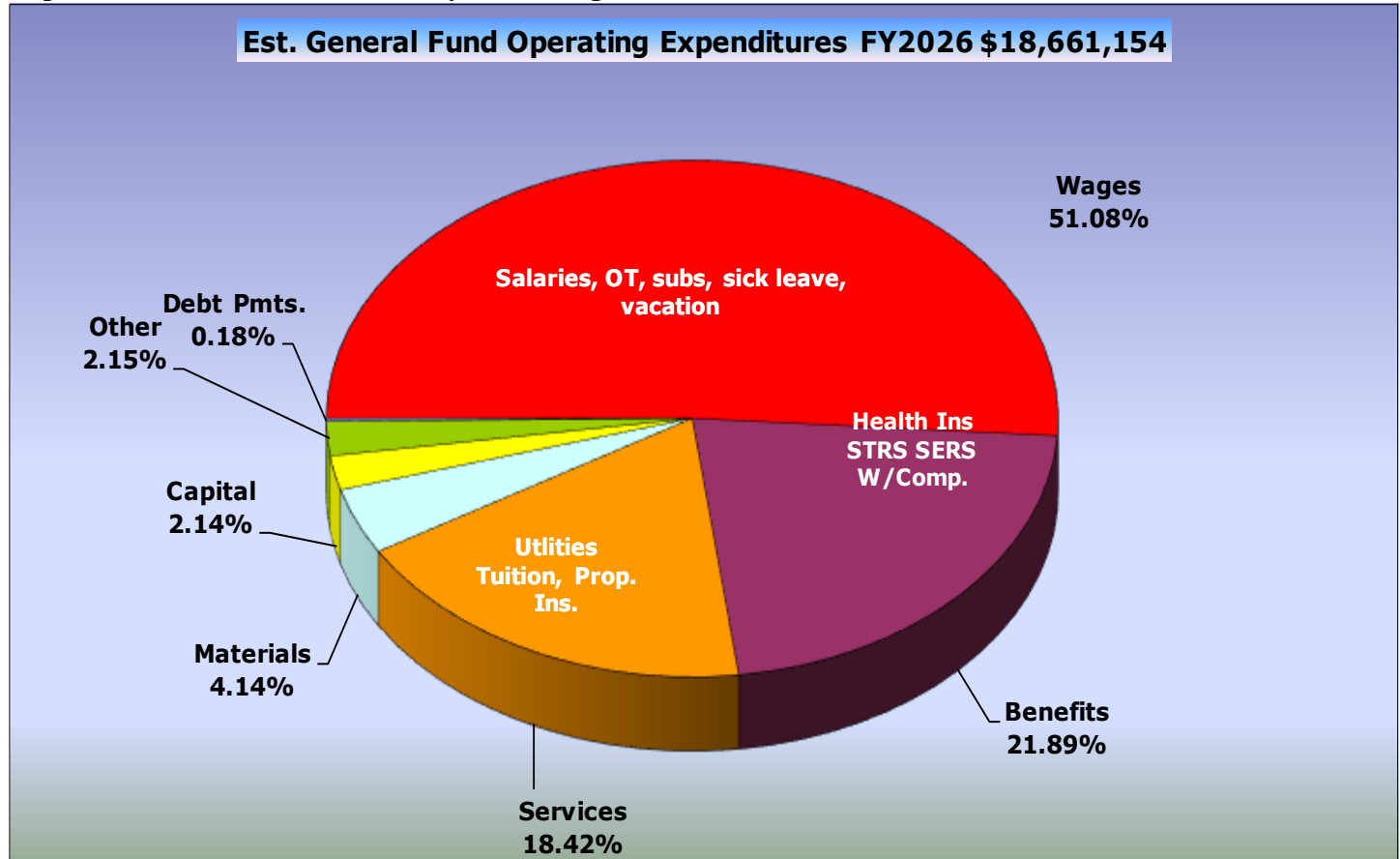
All Other Financial Sources – Line #2.060

This funding source is typically a refund of prior year expenditures that is very unpredictable. The district is including the annual average amount that is received for refunds of prior year expenditures in FY26-FY30.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Refund of prior years exp., sale of assets	\$178,739	\$50,000	\$50,000	\$50,000	\$50,000

Expenditures Assumptions

Expenditure Estimates for Fiscal year ending June 30, 2026



Wages – Line #3.010

The district has step increases of 3% each year. The district has completed negotiations that include base wage increases of 7.0% in FY26 and 3.5% in FY27 and FY28, with a 3% increase in FY29 through FY30 for forecasting purposes only. There is a 3% increase for Substitutes and Supplemental contracts in each year of the forecast. The district is forecasting severance costs to be \$50,000 in FY26 and \$5,000 in FY27-FY30. The district's attendance incentive is expected to have no increase in the amount in FY26-FY30.

There will be changes in staffing for FY26 of the resignation with replacement of one custodian, 4.5 teaching positions and one preschool aide. There will also be the retirements with replacements of one principal, one custodian, and one cook, along with the addition of an intervention aide. In FY27-FY30, the district is anticipating two certified staff members will retire and those positions will be replaced.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Base Wages	\$8,237,540	\$8,969,916	\$9,478,862	\$10,045,033	\$10,596,373
Base increase	\$576,628	\$288,314	\$313,947	\$284,366	\$301,351
Steps & Training	\$247,126	\$247,126	\$269,097	\$284,366	\$301,351
Staff Increases	\$940,129	\$192,631	\$100,298	\$103,388	\$106,490
Staff Decreases	(\$1,031,508)	(\$219,125)	(\$117,171)	(\$120,781)	(\$124,404)
Supplemental Contracts	\$243,906	\$251,223	\$258,760	\$266,523	\$274,519
Attendance Incentive	\$40,550	\$40,550	\$40,550	\$40,550	\$40,550
Subs/OT/Board	\$227,158	\$233,973	\$240,992	\$248,222	\$255,669
Severance - Retire Incent	<u>\$50,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>
Total Wages Line #3.010	<u>\$9,531,530</u>	<u>\$10,009,608</u>	<u>\$10,590,335</u>	<u>\$11,156,668</u>	<u>\$11,756,899</u>

Fringe Benefits Estimates Line #3.02

This area of the forecast captures all costs associated with benefits and retirement costs which are directly related to wages paid with the exception of health, vision, dental and life insurances.

A) STRS/SERS

The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System as required by Ohio law. The district is required to pay SERS Surcharge which is an additional employer charge based on the salaries of lower-paid members. It is exclusively used to fund health care.

B) Insurance

The district employees agreed to move to a High Deductible Plan and the district contributes to the HSA for each employee. EPC, the insurance consortium, has advised the district that premiums will increase by 6.5% in FY26 and are anticipating increases of 8% in FY27 and 10% in each year from FY28 through FY30. The district contributes each year for the employees to HSA accounts, and no increase is expected throughout the remainder of the forecast.

C) Workers Compensation & Unemployment Compensation

Workers Compensation is expected to remain at about .19% of wages in FY26-FY30. Unemployment compensation has been a negligible cost for the district. The district expects that to be the same throughout the remainder of the forecast.

D) Medicare

Medicare will continue to increase at the rate of increase of wages. Contributions are 1.45% for all new employees to the district on or after April 1, 1986. These amounts are growing at the general growth rate of wages.

E) Other /Tuition Reimbursement

The district reimburses staff for tuition according to the negotiated agreement in order to maintain their teaching licenses. We do not anticipate any increases during the forecast.

Summary of Fringe Benefits – Line #3.020

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
STRS/SERS	\$1,507,403	\$1,589,713	\$1,681,704	\$1,772,878	\$1,868,490
Insurances	\$2,408,351	\$2,583,396	\$2,821,332	\$3,083,009	\$3,370,802
Workers Comp/Unemployment	\$18,610	\$19,518	\$20,622	\$21,698	\$22,838
Medicare	\$138,206	\$145,140	\$153,559	\$161,772	\$170,474
Other/Tuition Reimb	<u>\$12,928</u>	<u>\$12,928</u>	<u>\$12,928</u>	<u>\$12,928</u>	<u>\$12,928</u>
Total Line #3.020	<u>\$4,085,498</u>	<u>\$4,350,694</u>	<u>\$4,690,145</u>	<u>\$5,052,285</u>	<u>\$5,445,532</u>

Purchased Services – Line #3.030

Expenditures in this line include services received from the ESC, utilities, repairs and maintenance and tuition to other districts.

College Credit Plus, excess fees, and other tuition costs will continue to draw funds away from the district, which will continue in this area and has been adjusted based on historical trends.

Business support is expected to increase by 4% annually in FY26 through FY30 with an increase in FY26 of \$38,000 for the School Resource Officer contract. The utilities are experiencing large increases, which we are anticipating being 5% in FY27 through FY30. In FY26 there will be a new electric Capacity Charge that will be assessed on all electric bills to help expand Ohio's electric generating ability. This charge will begin June 2025 and end June 2026. It is anticipated it will increase electric costs by 20% annually for just that twelve (12) month period. We have increased utilities in FY26 for the additional charge by 17% with no change in FY27.

The costs of tuition for court placed students attending other districts and our ESC contract are increasing annually with projections of 2.5% each year of the forecast.

Instructional Services will increase in FY26 for mediation costs with a decrease for the transportation services as the district has employed their own transportation supervisor. The district expects a 1% increase in FY26 through FY30 based on the previous year's services.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Instructional Services	\$1,891,097	\$1,892,008	\$1,910,928	\$1,930,037	\$1,949,337
Business Support Services	\$623,431	\$648,368	\$674,303	\$701,275	\$729,326
Utilities/Telephone/Internet	\$426,669	\$426,669	\$448,002	\$470,402	\$493,922
Tuition and ESC Services	<u>\$496,346</u>	<u>\$508,755</u>	<u>\$521,474</u>	<u>\$534,511</u>	<u>\$547,874</u>
Total Line #3.030	<u>\$3,437,543</u>	<u>\$3,475,800</u>	<u>\$3,554,707</u>	<u>\$3,636,225</u>	<u>\$3,720,459</u>

Supplies and Materials – Line #3.040

Supplies are experiencing an overall inflation of 3% in FY26 – FY30, In FY27 the district will renew the software licenses for \$50,000, which is a one-time payment every three years.

Due to rising costs for maintenance supplies, bus fuel and supplies we are forecasting a 5% increase for these costs in FY26 through FY30.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Supplies	\$523,256	\$588,954	\$556,623	\$573,322	\$590,522
Maintenance/Transportation	<u>\$249,918</u>	<u>\$262,414</u>	<u>\$275,535</u>	<u>\$289,312</u>	<u>\$303,778</u>
Total Line #3.040	<u>\$773,174</u>	<u>\$851,368</u>	<u>\$832,158</u>	<u>\$862,634</u>	<u>\$894,300</u>

Equipment – Line #3.050

The district will no longer purchase large number of buses at one time but will instead purchase one or two per year so that the cost of purchasing will not be all in one year. The district is planning on purchasing one bus each year of the forecast. Other equipment is for technology equipment or other expenditures that are needed during the year with no increase throughout the forecast, the district is forecasting a 5% increase in FY26 through FY30.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Bus /Van Purchases	\$141,100	\$148,155	\$155,563	\$163,341	\$171,508
Other	<u>\$257,391</u>	<u>\$270,261</u>	<u>\$283,774</u>	<u>\$297,962</u>	<u>\$312,861</u>
Total Line #3.050	<u><u>\$398,491</u></u>	<u><u>\$418,416</u></u>	<u><u>\$439,337</u></u>	<u><u>\$461,303</u></u>	<u><u>\$484,369</u></u>

HB264 Energy Conservation Note – Line #4.050 & #4.060

The district approved an energy conservation project in 2014 to be paid for in full by 2029. The principal and interest are paid from proceeds of the savings of utilities of the project.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
HB 264 Principal Line #4.050	\$30,000	\$30,000	\$30,000	\$30,000	\$0
Interest on HB 264 Total Line #4.060	\$3,840	\$2,880	\$1,920	\$960	\$0

Other Expenses – Line #4.300

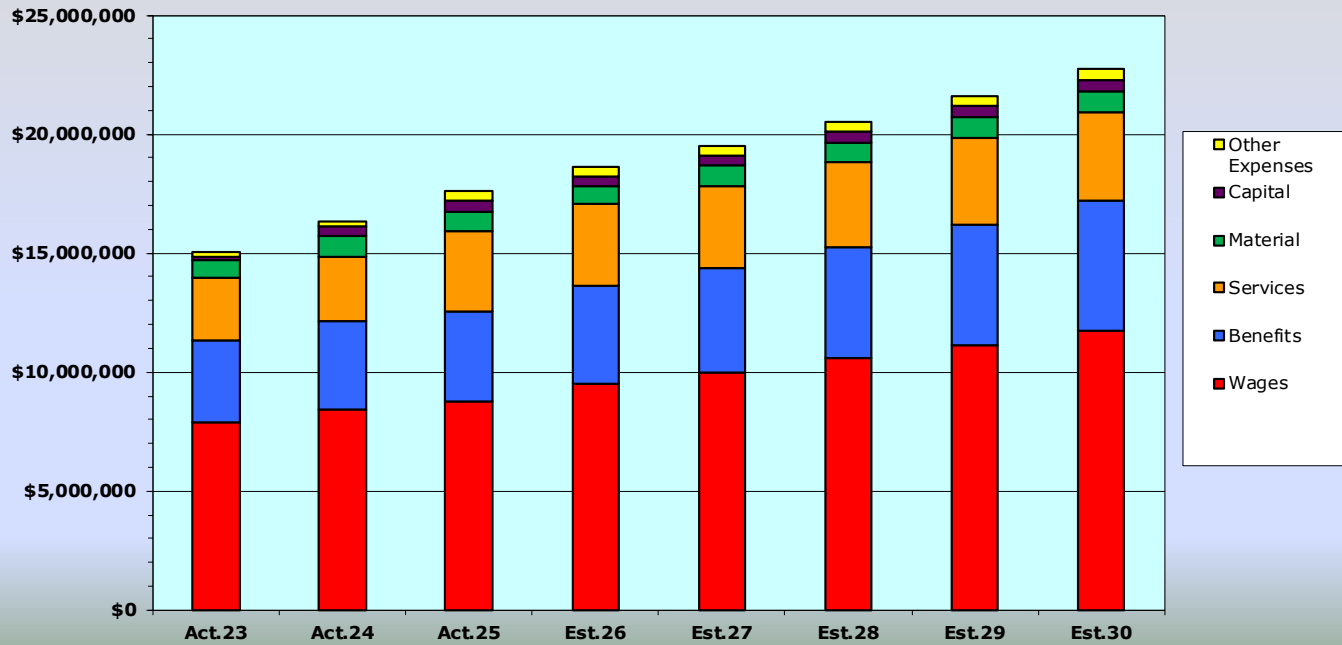
The category of Other Expenses consists primarily of bank fees, County Auditor/Treasurer fees and liability insurance. The district expects increases from 1% to 2.5% for the different lines in this area each year of the forecast.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Co. Auditor & Treasurer /IT collection Fees	\$109,576	\$111,220	\$112,888	\$114,581	\$116,300
County ESC	\$183,356	\$185,190	\$187,042	\$188,912	\$190,801
Audit/bank fees	\$25,076	\$25,327	\$25,580	\$25,836	\$26,094
Memberships, Liability Ins. & Other	<u>\$83,070</u>	<u>\$85,147</u>	<u>\$87,276</u>	<u>\$89,457</u>	<u>\$91,694</u>
Total Line #4.300	<u><u>\$401,078</u></u>	<u><u>\$406,884</u></u>	<u><u>\$412,786</u></u>	<u><u>\$418,786</u></u>	<u><u>\$424,889</u></u>

Operating Expenditures Actual FY23 through FY25 and Estimated FY26-FY30

The graph below shows a quick overview of actual and estimated expenses by proportion to total in the General Fund.

General Fund Expenditures Act. FY23 Through Est. FY30



Total Other Financing Uses - #5.040

The district transfers each year \$79,515 as required by the Ohio School Facilities Commission to the 034 Fund for OSFC project maintenance. The district anticipates advancing annually for Federal Grants that are waiting on funds at the end of the fiscal year which will be returned in the next fiscal year, and for month end advances that have been done throughout the year that are repaid in the following month.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Operating Transfers Out Line #5.010	\$79,515	\$79,515	\$79,515	\$79,515	\$79,515
Advances Out Line #5.020	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
All Other Financing Uses - Line #5.030	\$0	\$0	\$0	\$0	\$0
Total Line #5.040	<u>\$2,579,515</u>	<u>\$2,579,515</u>	<u>\$2,579,515</u>	<u>\$2,579,515</u>	<u>\$2,579,515</u>

Encumbrances –Line #8.010

Encumbrances represent purchase authorizations and contracts for goods or services that are pending vendor performance and those purchase commitments which have been performed, invoiced, and are awaiting payment. Encumbrances on a budget basis of accounting are treated as the equivalent of expenditure at the time authorization is made in order to maintain compliance with spending restrictions established by Ohio law. For presentation in the forecast, outstanding encumbrances are presented as a reduction of the general fund cash balance.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Estimated Encumbrances	<u>\$620,348</u>	<u>\$620,348</u>	<u>\$620,348</u>	<u>\$620,348</u>	<u>\$620,348</u>

Reservations of Fund Balance – Line #9.010 to #9.080

The board has established a Budget Reserve of \$210,585; this amount may be released for operational expenditures with board action only.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Budget Reserve - Line 9.030	<u>\$210,585</u>	<u>\$210,585</u>	<u>\$210,585</u>	<u>\$210,585</u>	<u>\$210,585</u>
Total Reservations of Balance- Line #9.080	<u>\$210,585</u>	<u>\$210,585</u>	<u>\$210,585</u>	<u>\$210,585</u>	<u>\$210,585</u>

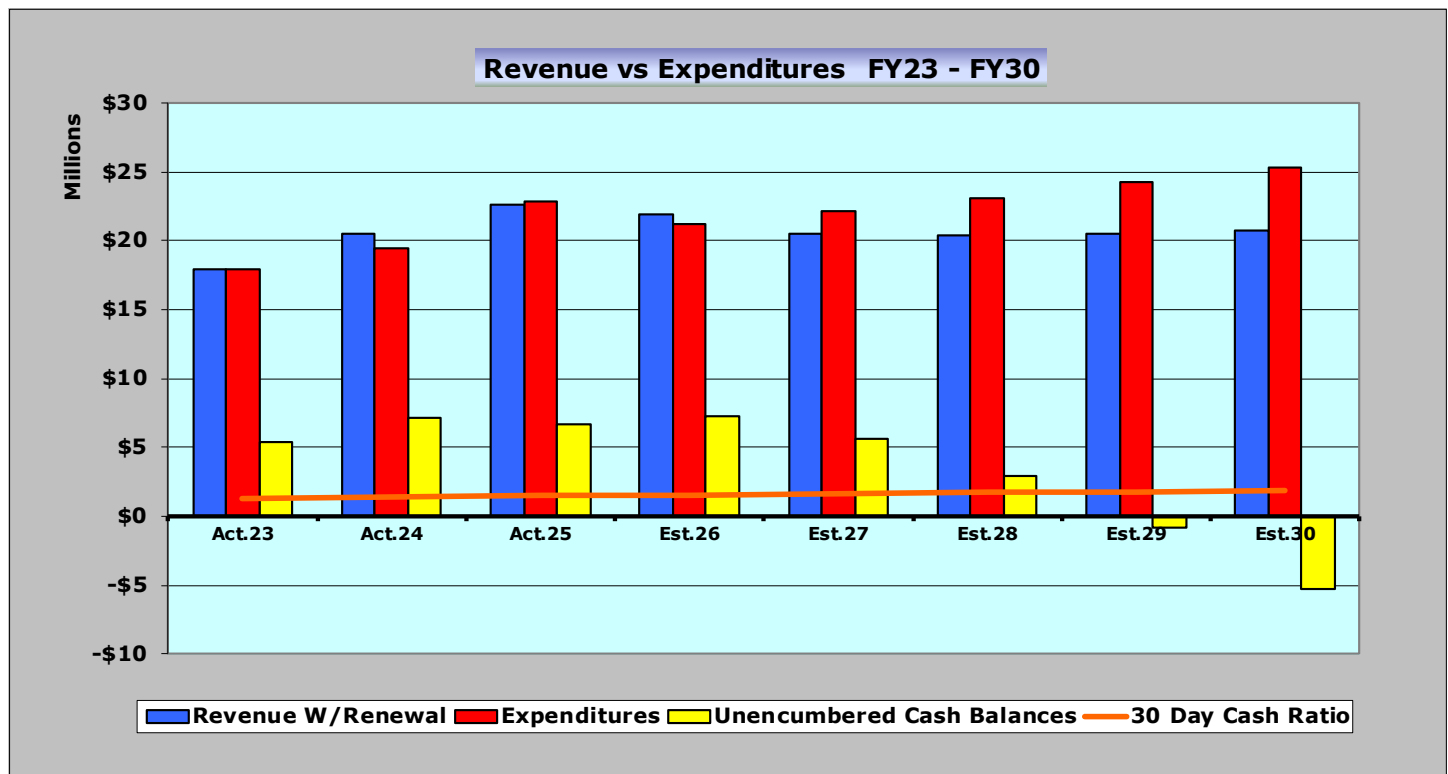
Ending Unreserved Cash Balance “The Bottom Line” – Line#15.010

This amount must not go below \$-0- or the district general fund will violate all Ohio Budgetary Laws. Any multi-year contract which is knowingly signed which results in a negative unencumbered cash balance is a violation of 5705.412, ORC punishable by personal liability of \$10,000; unless an alternative 412 certificate, as permitted by HB153 effective September 30, 2011, could be issued.

	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Ending Unreserved Cash Balance- Line #15.010	<u>\$7,077,371</u>	<u>\$5,461,378</u>	<u>\$2,703,591</u>	<u>(\$1,011,142)</u>	<u>(\$5,541,505)</u>

Revenue vs Expenditures with Deficit Spending

The chart below shows that the district is in deficit spending in FY25 due to the large transfers with deficit spending from day-to-day operations beginning in FY27 for the remainder of the forecast.

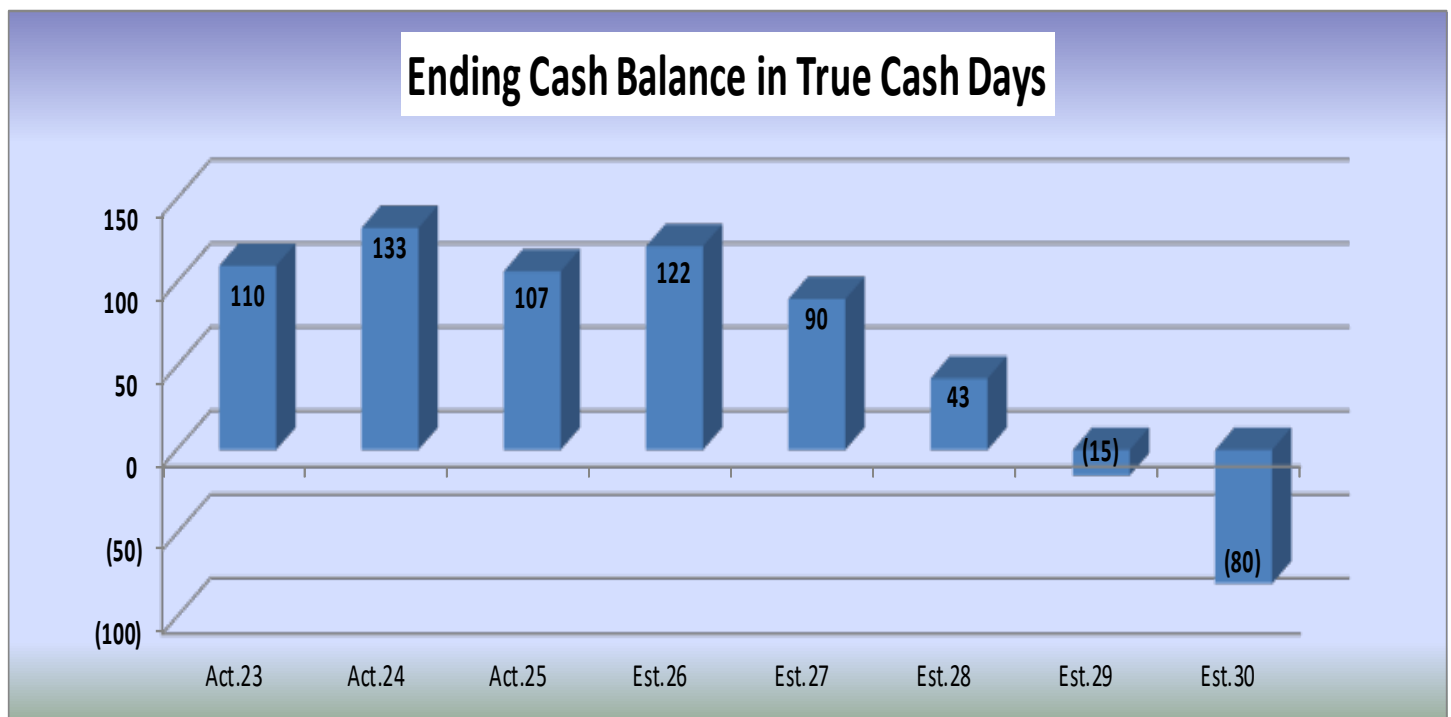


Deficit spending affects the amount of carryover that the district has to plan for the future. When reviewing the needs of the district, we review the amount of spending and what would be needed to remove any deficit spending in order to have positive cash balances on the forecast. The chart below shows the amount of deficit spending that is included on Line 6.010 of the forecast and the millage for each year that would be needed in order to erase the deficit spending.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Excess Revenues over/(under) of Expenditures	\$627,229	(\$1,615,993)	(\$2,757,787)	(\$3,714,734)	(\$4,530,362)
Millage equivalent for deficit spending	0.00	4.77	8.11	10.40	12.58

True Cash Days

The Government Financial Officers Association (GFOA) recommends a school district, at a minimum, regardless of size, maintain unrestricted budgetary fund balance in their general fund of no less than two months or 60 days of regular general fund operating revenues or regular general fund operating expenditures. The projection for the district shows that there will be more than 60 days true cash at the end of FY27.



Conclusion

Greeneview Local School District receives 41.50% of its funding for the district from state dollars, which is very beneficial to the overall operations for the education of our students.

The district is expected to see a large reduction in property tax revenue due to the recent legislation. The full extent of the impact is unknown and the estimated impacts are based on limited data that has been provided as there is no definitive information from the Ohio Department of Taxation at this time.

In planning for the future, the administration will need to make sure that the district is able to obtain a positive cash balance throughout the forecast. They will need to review current expenditures based on the current revenues to obtain this.

As you read through the notes and review the forecast, remember that the forecast is based on the information that is known at the time that it is prepared.