





February 2026 FORECAST

TREASURER'S OFFICE

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CFO/Treasurer



Before we get to the numbers ...

- A financial forecast is somewhat like a painting of the future based upon a snapshot of today.
- The forecast is viewed as a key management tool and should be updated periodically.
- In a financial forecast, the numbers only tell a small part of the story. For the numbers to be meaningful, one must review and consider the Notes and Assumptions before drawing conclusions or using the data as a basis for other calculations.
- The forecast encourages 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.





Why Does It Matter?



Engage the Board of Education and community in long range planning and discussions of financial issues facing our schools.



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".



To provide a method for the Ohio Department of Education & Workforce and Auditor of State to identify school districts with potential financial problems.



The forecast is divided into two sections: revenue and expenditures.



A district's revenue is made up of two main sources, local and state funding.

- Local 77.9%
- State 21.1%
- Non-Operating 1.0%

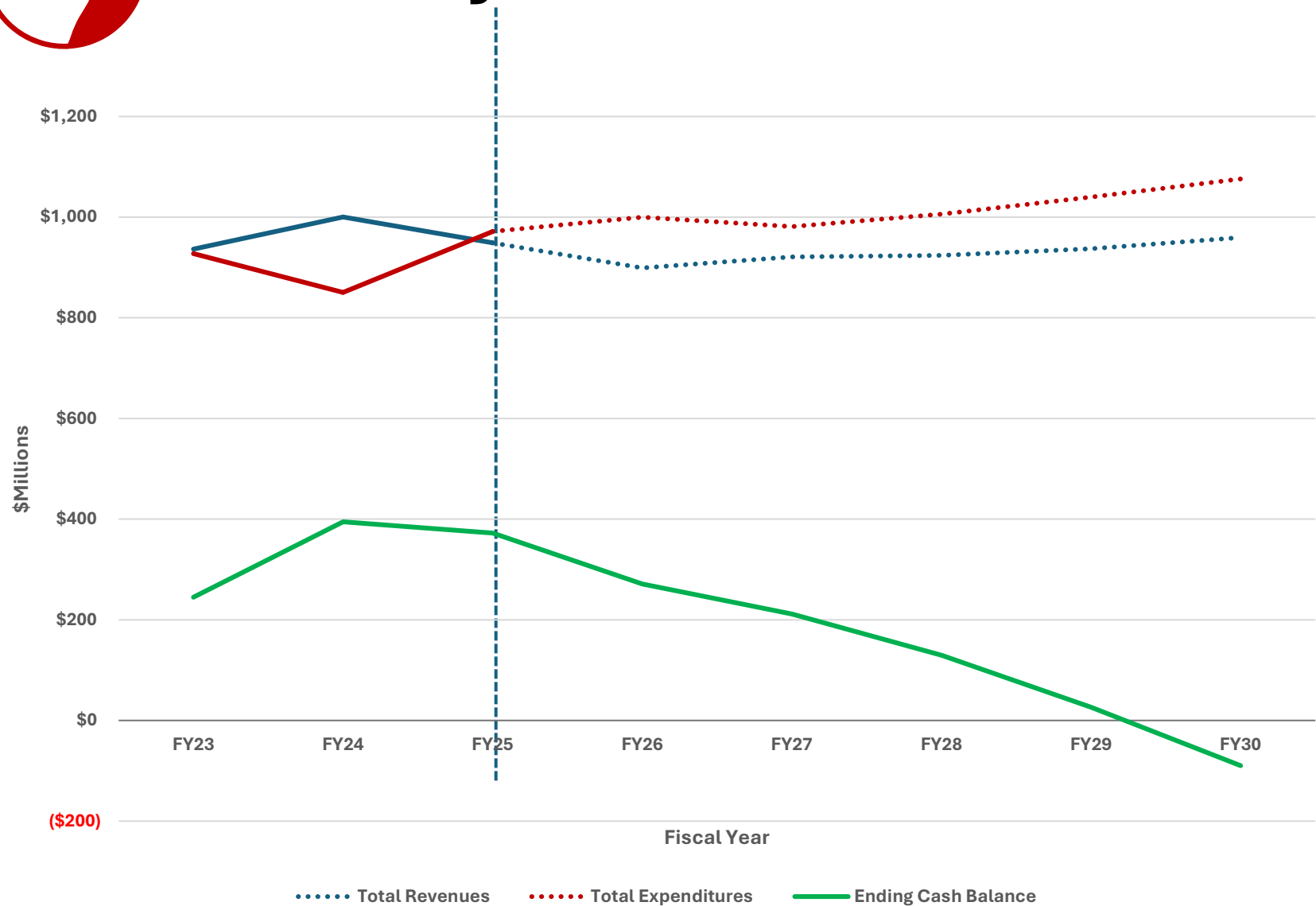


The expenditures are mainly salary and wages, benefits, purchased services, and supplies and materials.

- Personnel 80.8%
- Purchased Services 9.7%
- Supplies 4.0%
- Other 5.5%



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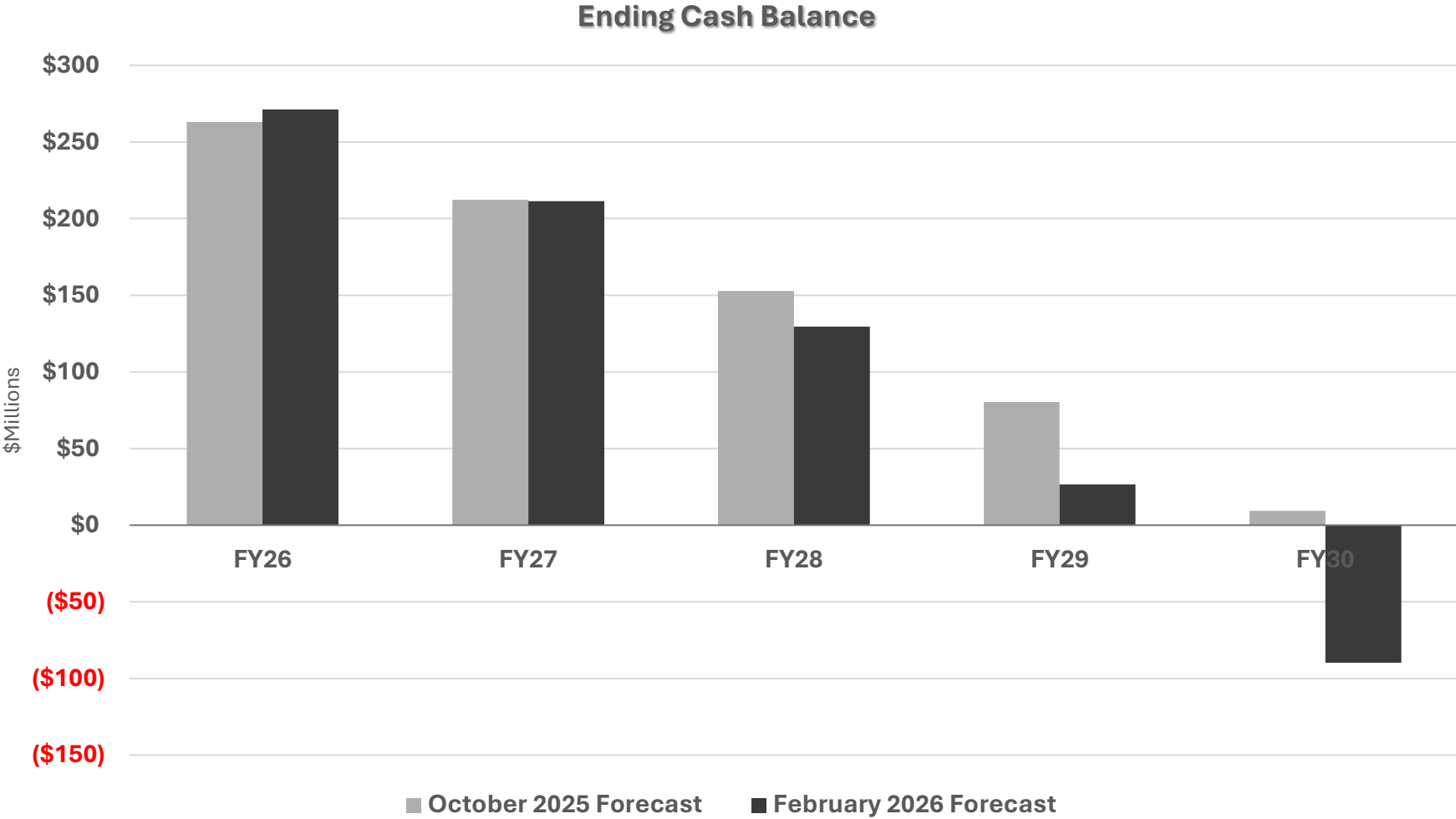
- Cash balance is negative beginning FY30
- Expenses exceeded revenue starting in FY25 (deficit spending)



October 2025 vs. February 2026 Forecast



- FY29 and FY30 projected cash balance decreased by \$53.7 million and \$99.1 million, respectively.





Summary of Changes: Revenues

- Updated to actuals for FY26 and projected forward
 - \$12 million increase over the forecast
- Property Tax Reform
 - HB335 and HB 15
 - \$17.5 million decrease over the Forecast
- All Other Revenues
 - Updated for projected interest on investment receipts.
 - \$7.7 million decrease over the forecast

-0.28% Net Change
(\$13.2 Million)



Summary of Changes: Expenditures

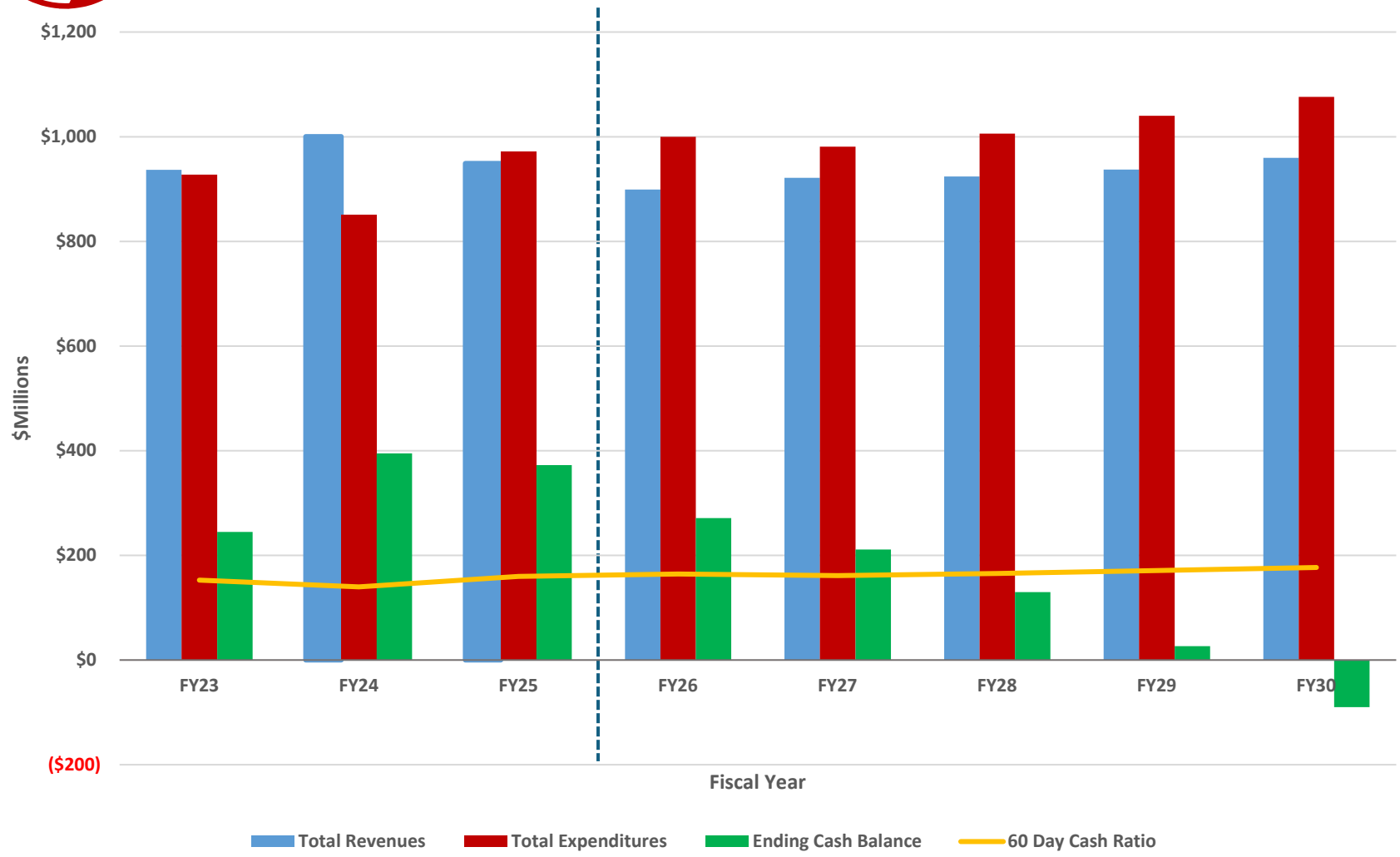
- Updated to actuals for FY26 and projected forward
 - Inclusion of a 1% increase in FY 28 to FY30 in Non-Personnel to account for inflation.
 - \$0.7 million increase over the forecast
- Updated insurance premiums to actuarial provided estimates.
 - \$93.4 million increase over the forecast
- Personnel and Non-Personnel updated related to allocating Board approved reductions to the respective forecast line
 - This is primarily offset by removing them from All Other Financing Uses which was used as a placeholder in the October Forecast.
 - \$8.2 million decrease over the forecast

1.71%

Net Change
\$85.9 Million



February 2026 FYF Revenue Vs. Expenditure



- Cash balance negative through FY30
- Expenses exceeded revenues starting in FY25 and are projected to do so through FY30
- Days Cash on Hand
 - 2026: 99
 - 2027: 79
 - 2028: 47
 - 2029: 9
 - 2030: (30)



Estimated General Fund Revenue Sources FY26

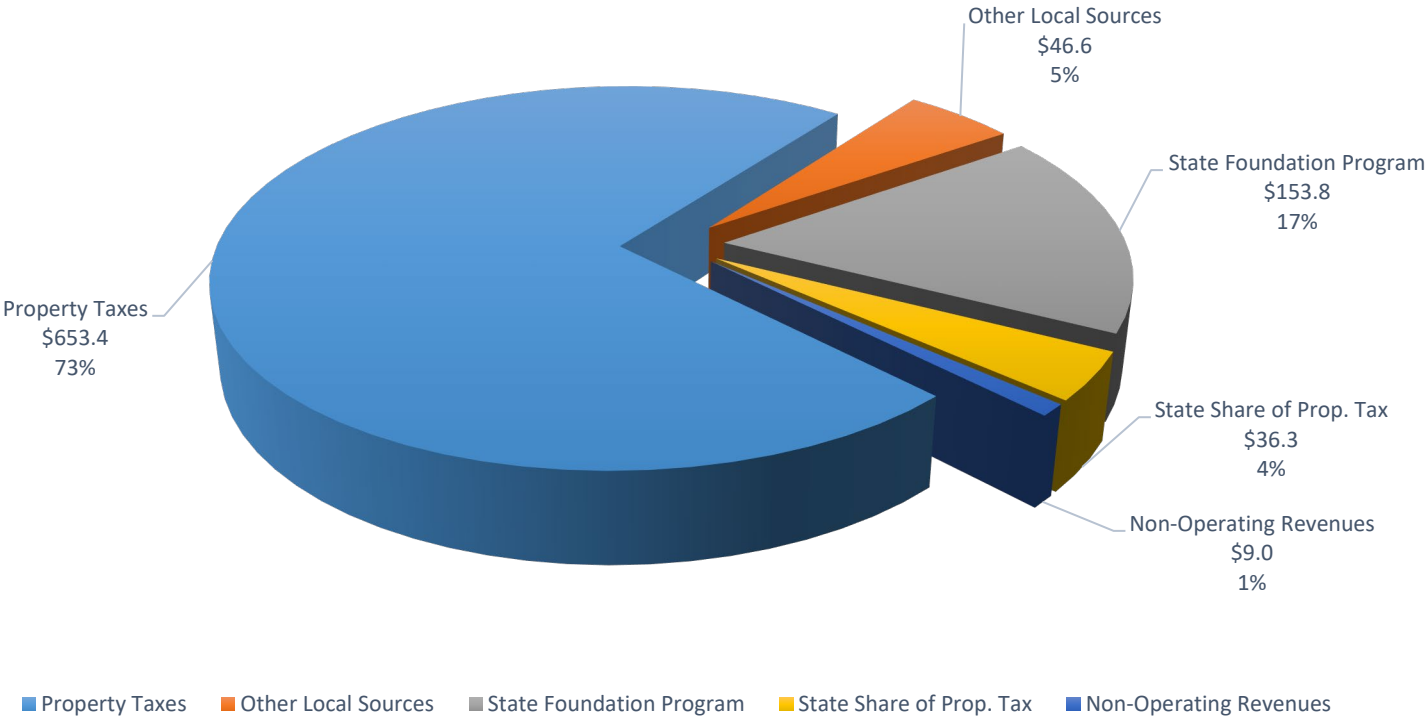
State:
\$190.1 Million

Local:
\$700.0 Million

Non-Operating:
\$9.0 Million

Total Revenues:
\$899.1 Million

FY26 Projected Revenue Sources
\$millions





Estimated General Fund Expenditures FY26

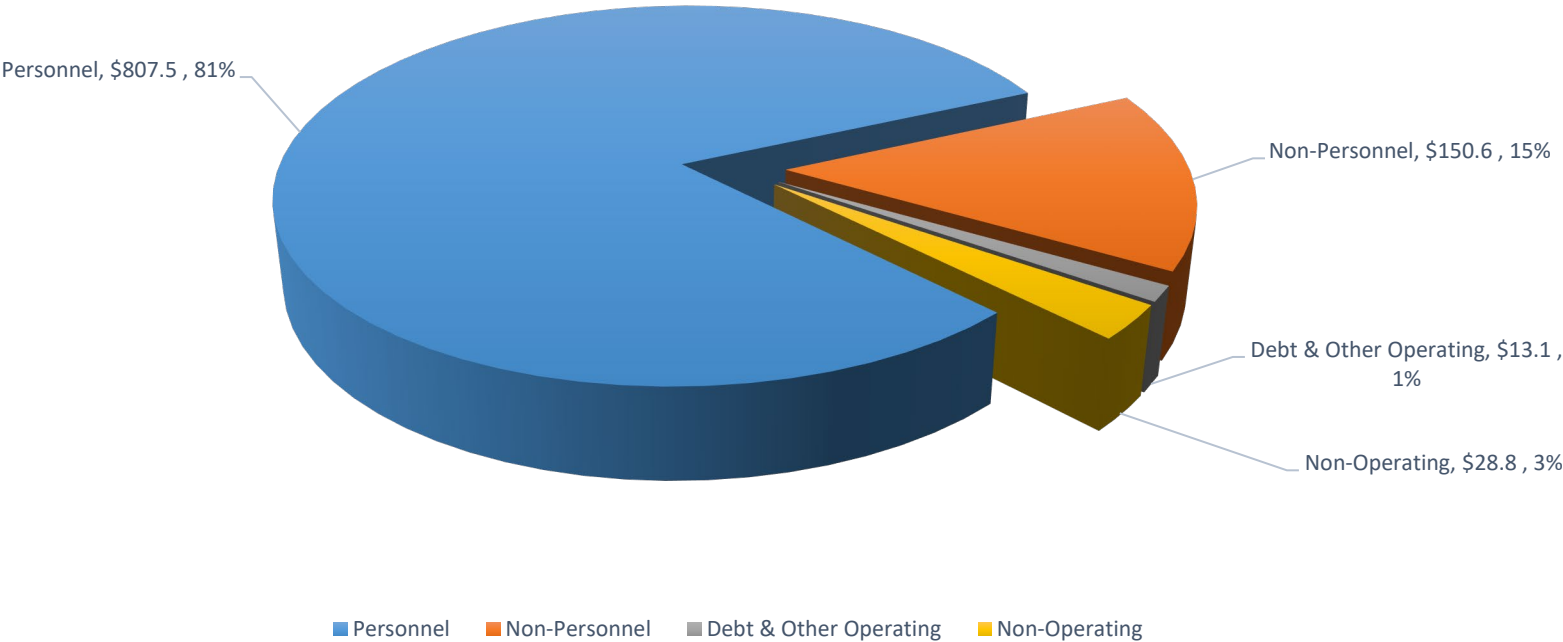
Personnel:
\$807.5 Million

Non-Personnel:
\$150.6 Million

Other:
\$41.9 Million

Total Expenditures:
\$1.0 Billion

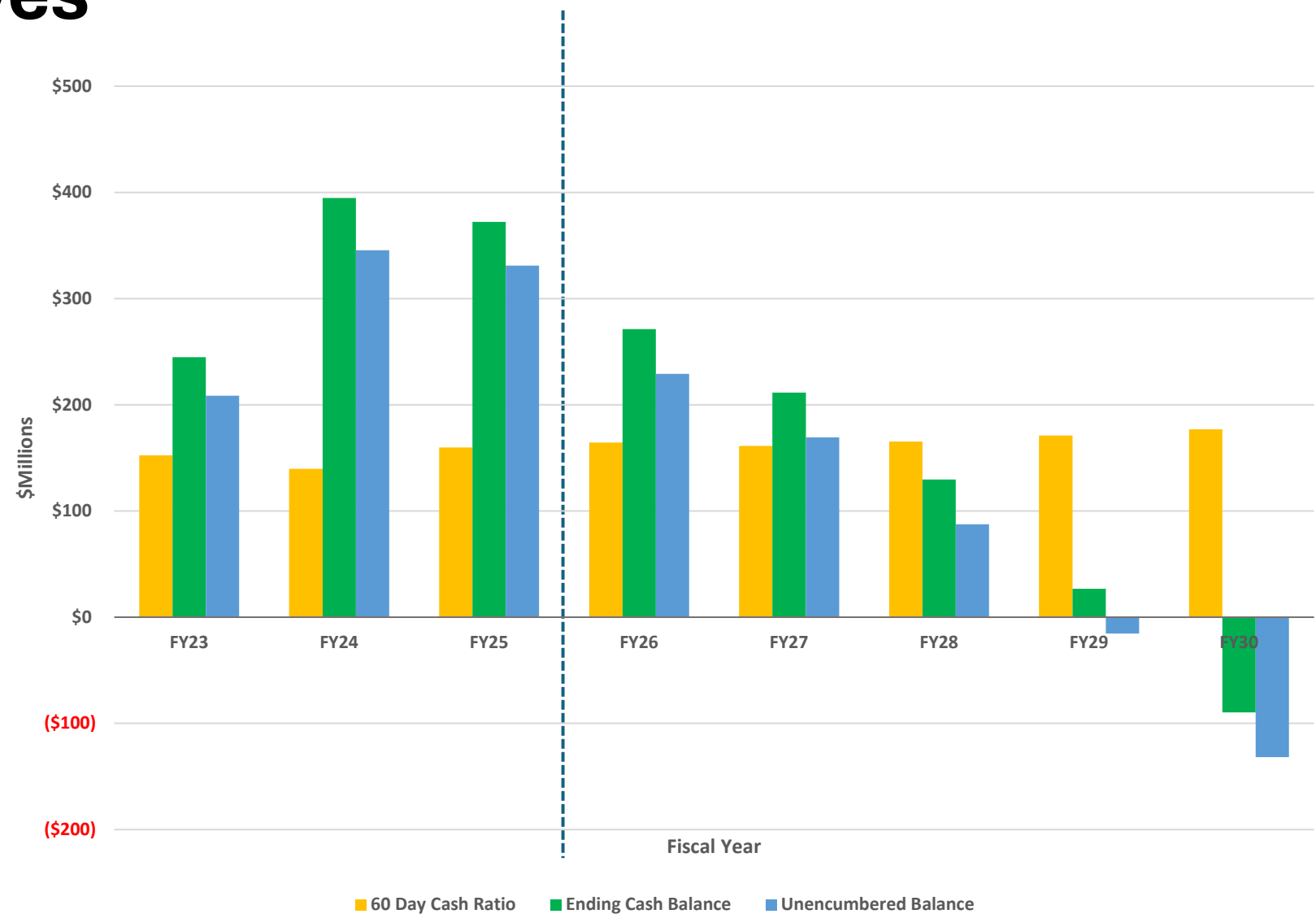
FY26 Estimated Expenditure Categories
\$millions





Cash Reserves

- 60 - 90 day cash balance is a responsible target to end year.
- No less than \$-0- required by Ohio law



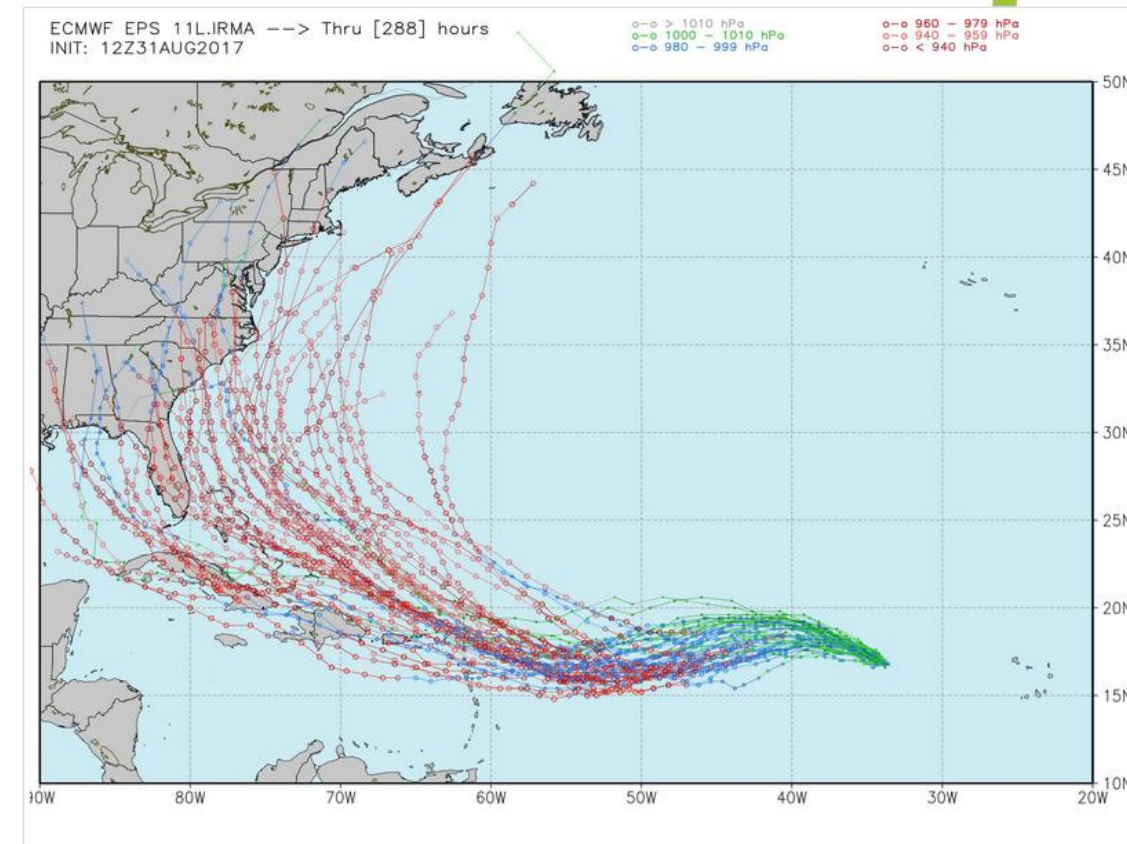


In Conclusion- Ongoing Risks

- Ongoing personnel negotiations; current assumptions reflect a 1.0% base increase in FY27 forward.
- Expenses exceeded revenues starting in FY25

Fiscal Year	2026	2027	2028	2029	2030
Revenues over (under) Expenditures	(\$100.9)	(\$59.9)	(\$81.9)	(\$102.9)	(\$116.4)

- Property Tax Reform; see next slide.





Property Tax Reform

- HB 335 limits revenue growth from inside millage to inflation (GDP Deflator) – cumulative average of past 3 years; 9.15% projected for TY26 & 7.65% for TY29
- HB 15 involves lowering tax rates to promote new energy investment into the local area infrastructure as well as updating existing energy infrastructure.
- HB 186 caps revenue growth to inflation (GDP deflator) when at or below the 20-Mil Floor, which the district is expected to be by FY2030, after Tax Year 2029.

Class 1	TY2024	TY2025	TY2026*	TY2027	TY2028	TY2029*
Inside Mills	4.51	4.51	4.22	4.22	4.22	3.9
Effective Outside Mills	21.38	21.46	18.19	18.19	18.19	15.46
Floor Calculation	25.89	25.97	25.97	22.41	22.41	19.39
Full Voted Mills	79.68	79.68	79.68	79.68	79.68	79.68



*TY2026/TY2029 Appraisal estimated at 18%



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