Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2024, 2025 and 2026 Actual;
Forecasted Fiscal Years Ending June 30, 2027 Through 2030

		Actual				Forecasted			
		Actual 2024	Actual 2025	Actual 2026	Average Change	Current Year Budget FY2027	Forecast YR1 FY2028	Forecast YR2 FY2029	Forecast YR3 FY2030
	Revenues								
1.010	General Property Tax (Real Estate)	$86,164,012	$92,799,369	$99,914,317	7.7%	$100,567,934	$101,786,659	$102,521,358	$103,982,033
1.020	Tangible Personal Property Tax	4,153,274	4,769,459	5,634,639	16.5%	6,166,204	6,323,674	6,511,368	6,695,322
1.030	Income Tax								
1.035	Unrestricted State Grants-in-Aid	14,064,825	14,421,990	15,572,985	5.3%	15,613,279	15,653,680	15,694,189	15,734,807
1.040	Restricted State Grants-in-Aid	1,333,923	1,106,740	803,190	-22.2%	798,019	798,019	798,019	798,019
1.045	Restricted Federal Grants-in-Aid - SFSF								
1.050	State Reimbursement for Property Tax Credits	8,733,053	8,971,947	9,194,371	2.6%	9,062,216	9,118,966	9,134,159	9,227,862
1.060	All Other Revenues	4,464,913	4,913,670	5,418,365	10.2%	5,723,540	5,136,502	4,669,528	4,106,620
1.070	*Total Revenues*	118,914,000	126,983,175	136,537,867	7.2%	137,931,192	138,817,500	139,328,622	140,544,662
	Other Financing Sources								
2.010	Proceeds from Sale of Notes								
2.020	State Emergency Loans and Advancements (Approved)								
2.040	Operating Transfers-In		302,299						
2.050	Advances-In	53,000	3,100	4,000	-32.6%	150,000			
2.060	All Other Financing Sources		46,547	699					
2.070	*Total Other Financing Sources*	53,000	351,946	4,699	232.7%	150,000			
2.080	*Total Revenues and Other Financing Sources*	118,967,000	127,335,121	136,542,566	7.1%	138,081,192	138,817,500	139,328,622	140,544,662
	Expenditures								
3.010	Personal Services	70,890,476	71,641,097	72,860,026	1.4%	76,931,427	80,975,572	85,237,301	88,676,207
3.020	Employees' Retirement/Insurance Benefits	35,462,391	34,551,737	35,568,965	0.2%	38,101,707	39,657,172	41,284,766	42,809,575
3.030	Purchased Services	7,763,110	8,548,897	9,301,231	9.5%	11,984,579	11,352,831	11,418,967	11,486,006
3.040	Supplies and Materials	2,552,165	3,188,559	2,763,042	5.8%	3,560,163	3,595,765	3,631,722	3,668,040
3.050	Capital Outlay	112,856	290,304	70,949	40.8%	91,418	92,332	93,255	94,188
3.060	Intergovernmental								
	Debt Service:								
4.010	Principal-All (Historical Only)								
4.020	Principal-Notes								
4.030	Principal-State Loans								
4.040	Principal-State Advancements								
4.050	Principal-HB 264 Loans								
4.055	Principal-Other								
4.060	Interest and Fiscal Charges								
4.300	Other Objects	1,536,662	1,203,681	1,550,142	3.6%	1,997,348	2,017,321	2,037,495	2,057,870
4.500	*Total Expenditures*	118,317,660	119,424,276	122,114,355	1.6%	132,666,642	137,690,993	143,703,506	148,791,884
	Other Financing Uses								
5.010	Operating Transfers-Out		302,299						
5.020	Advances-Out	3,100	4,000	150,000	1839.5%				
5.030	All Other Financing Uses								
5.040	*Total Other Financing Uses*	3,100	306,299	150,000	4864.8%				
5.050	*Total Expenditures and Other Financing Uses*	118,320,760	119,730,575	122,264,355	1.7%	132,666,642	137,690,993	143,703,506	148,791,884
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	646,240	7,604,546	14,278,211	582.2%	5,414,550	1,126,507	4,374,884-	8,247,223-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	33,328,299	33,974,538	41,579,084	12.2%	55,857,296	61,271,846	62,398,353	58,023,469
7.020	*Cash Balance June 30*	33,974,538	41,579,084	55,857,296	28.4%	61,271,846	62,398,353	58,023,469	49,776,246
8.010	*Estimated Encumbrances June 30*	891,573	551,063	613,568	-13.4%	600,000	600,000	600,000	600,000
	Reservation of Fund Balance								
9.010	Textbooks and Instructional Materials								
9.020	Capital Improvements								
9.030	Budget Reserve								
9.040	DPIA								
9.045	Fiscal Stabilization								
9.050	Debt Service								
9.060	Property Tax Advances								
9.070	Bus Purchases								
9.080	*Subtotal*								
10.010	*Fund Balance June 30 for Certification of Appropriations*	33,082,965	41,028,021	55,243,728	29.3%	60,671,846	61,798,353	57,423,469	49,176,246
	Revenue from Replacement/Renewal Levies								
11.010	Income Tax - Renewal								
11.020	Property Tax - Renewal or Replacement								
11.300	Cumulative Balance of Replacement/Renewal Levies								
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	33,082,965	41,028,021	55,243,728	29.3%	60,671,846	61,798,353	57,423,469	49,176,246
	Revenue from New Levies								
13.010	Income Tax - New								
13.020	Property Tax - New								
13.030	Cumulative Balance of New Levies								
14.010	Revenue from Future State Advancements								
15.010	*Unreserved Fund Balance June 30*	33,082,965	41,028,021	55,243,728	29.3%	60,671,846	61,798,353	57,423,469	49,176,246
	ADM Forecasts								
20.010	Kindergarten - October Count								
20.015	Grades 1-12 - October Count								

See accompanying summary of significant forecast assumptions and accounting policies
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

Centerville City Schools
Forecast Assumptions – August 2026

INTRODUCTION – FORECAST SUMMARY

This financial forecast and significant assumptions are required by Ohio Revised Code Section 5705.391 to provide a method for the Ohio Department of Education and Workforce and the Ohio Auditor of State to identify school districts that may be facing financial difficulty over the next four years. The format was designed by those agencies; however, the accuracy and reasonableness of the forecast and assumptions rest with the district administration and Board of Education. The projections in this forecast include the information known to the district at this time. While this document provides the reader with assumptions, it is recommended that interested parties contact the Treasurer's office for information on changes and assumptions. Laura Sauber can be contacted at laura.sauber@centerville.k12.oh.us or 937-433-8841, extension 2023.

The Centerville City School District serves more than 8,000 students in a 31 square mile area in the southeastern part of Montgomery County encompassing the City of Centerville and Washington Township. Today, the District operates twelve school buildings: 2 primary schools serving grades K-1; 6 elementary schools serving grades 2-5; 3 middle schools serving grades 6-8; and, 1 comprehensive high school serving grades 9-12. The District also operates a preschool within the primary buildings, and an alternative high school at a separate location.

REVENUE

1.010 General Property Tax (Real Estate) – General property tax revenue is money that is collected from taxes assessed on property within the district. In November 2024 (following November 2023 and March 2024 levy failures), the Centerville-Washington Township community passed a 3.9 mill continuing operating levy, which generates $11.2 million per year. The first full year of collection from this levy is reflected in the FY2026 actual data on this forecast. The district passed a renewal in May 2022 of a $9,550,000 emergency levy that extends that revenue source through 2033. Other growth in the projected revenues is from the construction of new property in the district. Montgomery County is in the process of conducting its reappraisal in tax year 2026 and Centerville City Schools is anticipating an increase in residential values around 13%. The County will complete that process by December 2026.

1.020 Tangible Personal Property Tax – Tangible Personal Property tax revenue is limited to the Public Utility Personal Property values.

1.035 Unrestricted Grants-in-Aid (State Foundation Funding) – State funding can change significantly from biennial budget to biennial budget. The State of Ohio approves a budget every two years. A new budget was approved in July 2025, covering FY2026 and FY2027. The continued phase in of the Fair School Funding Plan was approved, however the district is firmly on a guarantee and will only see some categorical increase in revenue from the State of Ohio during this biennium.

1.040 Restricted Grants-in-Aid – This revenue is restricted state funding, including Disadvantaged Pupil Impact Aid (DPIA), Career Technical Education, Gifted, English Learners, and Student Wellness and Success Funds programs. A new component for FY2026 and FY2027 is a performance supplement, funding for districts based on local report card success.

Centerville City Schools
Forecast Assumptions – August 2026

1.050 Property Tax Allocation (Rollback and Homestead Reimbursement) – The rollback and homestead reimbursements are tax credits by the State of Ohio granted to owners of real estate property. A 10% reduction in the property taxes paid by the owner is paid by the state to the school district. If the property owner occupies the property, then an additional 2.5% reduction in the property taxes is given to the property owner and is paid by the state to the school district. Rollback and homestead credits only apply to levies approved prior to November 2013.

1.060 All Other Revenues – Other local revenues include investment earnings, transportation fees, pay-to-participate fees, tuition and tuition for special education students. These revenue items can greatly fluctuate from year-to-year.

2.050 Advance-in – This line accounts for any advances into the general fund from prior year advances out to other funds.

2.080 Total Revenues and Other Financing Sources – The revenue projections are based on the best information available at this time. It should be noted that while necessary for effective management, there is a great deal of volatility in forecasting four years of revenue in a state that budgets two years at a time. Variations to the forecast are expected. The district is closely monitoring changes in revenue to adjust as quickly as possible to a changing economy.

EXPENDITURES

3.010 Personal Services – This line accounts for all salaries for the General Fund. The current agreement with the Centerville Classroom Teachers' Association is factored into this forecast. FY2025 and FY2026 actual data reflects savings from the 0% increases to base salary that was agreed upon between the district and the CCTA. An agreement for FY2027 through FY2029 was approved and includes a 3.3% increase to base salary for each of those years. The district has applied these parameters to all other district employees. Staffing reductions were implemented at the start of the 2024-2025 school year prior to the November 2024 levy passage. A new Classified Compensation system was approved by the district and the forecasted years have been adjusted accordingly.

3.020 Employees' Retirement/Insurance Benefits – This line accounts for the fringe benefits (board paid contributions to employee retirement systems, medical, dental and life insurance premiums, Medicare, and workers compensation) of the entire staff. Retirement cost and Medicare increases are in direct, positive correlation to salary and wage changes. The district maintains its own health insurance through a self-insurance fund. Recent health insurance rate renewals include a 2% increase in 2022, a 6.5% increase in 2023, a rate freeze in 2024, a 2% increase in 2025, and a 9% increase in 2026. Projected rates in this forecast are 4% - 8% per year.

3.030 Purchased Services – The main budget items in this area include all utilities (gas, electric, water, sewer, garbage), equipment repairs, liability, property and fleet insurance, postage, college credit plus tuition, special education tuition, services provided by the Montgomery County Educational Service Center, and other tuition and contracted services. These budget items are generally considered the fixed cost items to operating the district.

3.040 Supplies – The amount spent on supplies, materials and textbooks can vary significantly each year. The curriculum and subsequent textbook purchase cycle primarily account for this variation. In addition, timing may also play a significant role in cost reporting depending upon when the textbooks are ordered, delivered, and when the bill is paid.

3.050 Capital Outlay – Capital outlay includes all new and replacement equipment for the district. Capital outlay can vary significantly each fiscal year depending upon need, funding, timing, and the permanent improvement fund. The district expects minimal capital outlay from the general fund as a result of the permanent improvement fund for every year of the forecast.

4.300 Other Objects – The main budget items in this area include Montgomery County Auditor and Treasurer fees for collecting our local property taxes and distributing them to our district, election expenses, bank charges, and the annual financial audit. It is assumed that the County Auditor will continue to collect fees at an increased level as the district has experienced in the past few years.

5.050 Total Expenditures and Other Financing Uses – This line is the districts total historical and forecasted expenditures by year. These projections are based on the best information available to management at the time. All expenditure line items can vary and are subject to economic changes.

CASH POSITION

6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses – This data point on the forecast is the one used by administration and the Board of Education to plan from year-to-year and to look at the timing of future levies or budget reductions. If the number is positive, then the district received more revenue than it spent for the year. If the number is close to zero, the budget is a balanced budget for the year. If this number is negative, then the district is spending more than it receives in revenue for that respective year.

8.010 Estimated Encumbrances June 30 – This line item represents outstanding expenditure obligations for services and various materials obligated at year end but not year received or paid for. This line item can vary greatly from one year to the next

10.010 Fund Balance June 30 for Certification of Appropriations – The balance on this line (and all lines after this), are the indicators that the Ohio Department of Education and the Auditor of State use to identify the fiscal health of a district. In the event that balances do not meet the requirements by these agencies, the district will implement a plan to offset any projected shortfall. This contingency plan may include proposed additional tax levy requests and/or necessary budget reductions.

CONCLUSION

Finally, the information presented on this financial forecast is representative of what is known and available at this time. H.B. 96, the current State budget bill, has changed the five year forecast to a four year financial forecast (current year budget plus three forecasted years), while significantly changing the submission timing of the data. The district will submit the required data to the Ohio Department of

Education and Workforce, but internally will continue to use planning tools to forecast for five years or longer. Long range financial projections are crucial to identifying funding challenges, planning for contract negotiations, and for levy planning.

Changes will inevitably occur throughout the four year period that this document covers. While funding challenges lie ahead for the district because of the every two year state budget cycle, we are in a position today to make informed choices that will continue the tradition of excellence (including high academic results and sound fiscal management) for all of our students.