



Five Year Forecast Notes and Assumptions

August 17, 2026

REVENUE ASSUMPTIONS

School districts operate from three sources of tax revenue: Local Property Taxes, State Funds, and Federal Funds. For the purpose of a Five-Year Forecast, only those revenues affecting the general fund are considered.

Property Taxes- Line 1.010

SPECIAL STATEMENT REGARDING NEXUS PIPELINE: This forecast restates anticipated revenues from the NEXUS Pipeline, which is currently at 38% of the originally assessed full valuation. The district also received

\$1,420,436.98 of back payments that is included in the FY25 receipts in this forecast. We have assumed that we will see 38% collection of full valuation in the out years of the forecast in public utility.

Once these valuations are added to our district wealth measure we anticipate a significant risk of reductions in state foundation payments to the district in FY26 and beyond if state foundation formula law is not changed, as it still uses full taxable value though we have not and will not receive the NEXUS full valuation.

Ongoing depreciation of commercial and public utility assets are estimated and incorporated into the forecast. NEXUS valuations will depreciate at about 3% per year and drop to a 15% residual valuation over a 30-year period.

First Solar tax abatement receipts beginning in January 2024 have been added to this forecast. This revenue has been assigned to the general fund. A \$1,000,000 abatement for a data center that has broken ground has been added to this forecast with \$500,000 added in FY27 and another \$500,000 in FY28 and the whole \$1M in FY29. We did lose a \$162,013.38 abatement from Calaphon/Newell in FY26. The company is not functioning at the location within the district so this will be a loss to the district. We also lose the \$35,000 Principal Business Enterprises abatement in FY27.

Real estate and tangible personal property tax revenue is collected by Wood County based on inside millage and voted millage for operating and emergency levies. The most recent tax data from the county auditor is presented below. Sexennial revaluations in Wood County occurred in 2017. Changes were reflected in February 2018 tax bills. The triennial valuation adjustment occurred in 2020 and affected tax bills starting in January 2021. The last sexennial revaluation occurred in 2023 and has affected 2025 calendar year taxes. We are now at the 20-mill floor and valuation increases have resulted in higher revenues to the district and are included in our assumptions beginning

Eastwood LSD Financial Recognition

FY15, FY16, FY17/18, FY19/20, FY21, FY22, FY23 Ohio Auditor of State Award winner for exemplary financial reporting and effective and accountable financial practices. We were placed on a Biennial Audit Schedule by AOS beginning with 2017 and 2018 and returned to annual audit FY21 due to exceeding \$750K/yr in Federal Funding.

Eastwood Elementary

Honored by the US Department of Education as a National Blue Ribbon Exemplary High Performing School.

January/February 2024. We will have a triennial update in 2026 that will impact the 2027 tax year. Any increase in property tax will be capped at what inflation is based on new legislation.

The 2017 Sexennial Revaluation, and 2020 triennial adjustment created large CAUV Ag use valuation changes, caused burden shifts with reductions in CAUV affecting Residential Real Property, starting with February 2018 tax bills and again with January 2021 tax bills. Valuation reductions directly affected district receipts on the inside millage portion, offset by new home construction. The voted millage portion adjusted upward under HB920, and with the burden shift, homeowners saw an increase as taxes shifted from their agricultural neighbors. Residential taxpayers absorbed the burden shift from Ag to homeowners in addition to the residential valuation increase.

Under HB59 state budget law, all new Homestead Exemptions are now means tested and any new or replacement millage results in the elimination of Rollback, effective beginning with all November 2013 enacted millage. As Homestead is reduced, the tax burden shifts from the state to local taxpayers as they now pay the full unsubsidized rate. The rollback elimination provision further complicates the ability of public school districts to attempt new money levies and further complicated our efforts to explain tax levy proposals to our voters.

Under state law, differing property types are taxed at different rates necessitating valuation by classification:

	District Valuation in 2025 for Taxes Paid in 2026
	Eastwood - Wood Co. Total
Res/Ag	\$ 299,566,840
Mobile Home	2,540,640 est
Real Est Other	27,734,090
Real Est - Public Utility	428,680
Personal Property - Public Utility	113,376,431
Res/Ag New Construction	\$ -
Other New Construction	-
Total	\$ 441,106,041

In an effort to end inflationary tax increases, many years ago the state enacted HB920 which caps the effect of voted millage to have no greater dollar impact than when originally approved by the voters. As property values grow, voted millage is reduced to collect the same total amounts and millage is reduced to an effective rate. Many other factors also come into play such as homestead exemption, rollback, sexennial reappraisal, and the triennial update. As mentioned above, rollback will only apply to levies in existence prior to November 2013 or renewed without changes in their collected amounts.

The following reflects rates used for collections paid calendar 2025:

School District Levies	Originally Voted Millage	Effective Millage Res/Ag		Effective Millage Other	
		General Fund	Permanent Improvement Fund	General Fund	Permanent Improvement Fund
1976 Operating Levy	14.40	7.688592	n/a	7.346088	n/a
1979 Operating Levy	6.50	3.610223	n/a	3.526139	n/a
1997 Operating Levy	6.00	3.741000	n/a	4.127610	n/a
\$4.34 MM Bond, 1998-2022	0.00	0.00	n/a	0.00	n/a
PI Levy, 2018 Replaced to 2%	2.000000	n/a	1.505998	n/a	1.546842
Total Voted Millage	28.90000	15.039815	1.505998	14.999837	1.546842
Inside Millage	<u>5</u>	<u>5.00</u>	<u>0.00</u>	<u>5.00</u>	<u>0.00</u>
Total Millage	<u>33.90000</u>	<u>20.039815</u>	<u>1.505998</u>	<u>19.999837</u>	<u>1.546842</u>

One other item of interest to the taxpaying public and to the forecast planning of the school district is the concept of the 20 mill floor. Under state law if the total effective millage of all operating levies and inside millage falls below 20 mills, the county auditor must adjust effective tax rates to collect a minimum of 20 mills from those levies.

When appraised values increase, operating levy millage rates decrease to a minimum of 20 collected mills. When appraised values decrease, operating levy millage rates will adjust upward in a reversal of the normal HB920, adjusting up to a maximum of the original voted millage. With valuations now rising, HB920 will reduce collected millage until the 20-mill floor is reached. We are now at the 20-mill floor.

The most recent physical valuation conducted by the County Auditor just occurred in 2023, and has affected 2024-2026 valuations and collections you see in the forecast. We have seen growth in property tax collections as new home construction is added to the tax collection, and from being at the 20-mill floor. We have also included a small increase in collections in when the Principal Business Enterprise values hit the duplicate as well as a portion of the agreement for the new data centers are tax collections.

The most recent legislation in HB186 is aimed to provide property tax relief in Ohio by implementing an inflation cap credit that limits revenue growth for school districts on the 20-mill floor. This will impact us as we have a triennial update happening in 2026 and any revenue increase will be limited to an inflationary number. HB186 is estimated to limit property tax revenue growth by \$1.3M each year. This \$1.3M loss is reflected in the forecast.

Income Taxes- Line 1.030

In 2025 district voters renewed a 5-Year Earned Income Tax that will collect from 2026-2030. We have seen revenue from income tax really up and down over the last 3 years. FY26 ended the year down from 2025 but higher than the years before that.

In FY19 revenues from this tax ended at \$2,243,014.44, up 1.3% from the prior year reflecting local employment and wage growth. FY20 showed that our local economy was firing on all cylinders as the income tax grew to \$2,352,925.58, up 4.9%. FY21 ended at \$2,343,790.43 only down 0.39%, enduring the difficulties of COVID shutdowns far better than expected. For FY22, revenues were up 9.48% to \$2,566,089.62. In FY23, income tax revenue ended at \$2,796,543.82 or an 8.98% increase over the previous year. Revenue was down 1% or

\$2,766,911.26 in FY24. FY25 income tax collections were 6% over last year's collections and FY26 was down \$130,886 from FY25. We have a 2% increase budgeted for income tax each year but know that we need to carefully watch collections.

Unrestricted Grants-In-Aid (State)- Line 1.035

The state foundation funding formula was again changed in FY22 and FY23 and continues into FY25. This forecast contains estimates provided by the Ohio Department of Education and Workforce. The new formula eliminated Open Enrollment funding and Open Enrollment costs, Payments to Scholarships and Payments to Charter Schools as these items are now direct funded from the state.

Since 2010, total State funding to Eastwood has been drastically reduced. The State implemented a "Bridge Funding" model for FY12 and FY13. With the FY14-FY15 budget bill HB59, the state implemented its fourth new funding model in five years. Through FY21 Eastwood lost approximately \$1.42 million per year in state and federal funding since FY10-FY11. The state formula was again modified for FY14-15 and yet again for FY16-17 and again tweaked for FY18-FY19. FY20 and FY21 were also a change from the prior biennium. FY20 included a \$325,615 cut, of which 54.8% was restored in FY21 after starting out the year was flat funded to FY20 including the cut.

The FY14-FY15 State budget funding formula promised the district would receive no less than the prior fiscal year. However, the district saw this "promise" to be adjusted downward for increased deductions to charter schools, increased scholarship deductions, loss of "Excellent with Distinction" bonus (the state discontinued that metric in the new system) and reductions based on enrollment and additional unfunded cost mandates (ESC funding reductions and other mandates that increase district costs).

Various voucher and scholarship proposals seem to be perpetually before the legislature that would further reduce state funding or at least prevent the full funding of the new funding model.

State formulas through FY18/FY19 included an estimate of income wealth, along with property wealth. These measures will return in FY22/FY23. Eastwood has higher property tax valuation and income wealth per pupil than the state median. Eastwood is viewed by the state funding formulas as a "wealthy rural district," in both property and income wealth, resulting in lower "state share" for the state funding formula, but with a "guarantee" of no less than prior year funding for FY22 and a smaller guarantee in FY23 and FY24 largely due to the state guaranteeing less of our prior revenue gain from previous year Open Enrollment.

The FY18-FY19 formula placed Eastwood on a "Guarantee" of \$1.6MM meaning the State could ultimately cut that amount, per year. The figure nearly doubled in 2019 from 2016 due to the legislature reducing transportation funding in the formula by 50% for FY19.

This forecast includes Casino revenue estimates which fell by 24% due to COVID shutdowns, but recovered soon after and is expected to remain stable going forward.

The current funding proposals are for FY25 and beyond. These show decreases in our base funding for the next few years of the biennial budget. We have assumed that our guarantee payments will be reduced. There are also transfers for threshold costs, payments to career center as well as payments to the educational service center. We do anticipate seeing a reduction in revenue from unrestricted grants in aid starting in FY27 at levels close to if not at the FY20 guarantee. As our valuation continues to increase it makes the district a "wealthier" district, even though a large portion of the valuation is related to NEXUS. This in turn reduces the amount we could receive from the state.

Restricted Grants In Aid (Federal stimulus funds, and State targeted funds for Disadvantaged Pupil Impact Aid, Gifted Funds, English Learner Funds, Career Technical Funds, Student Wellness & Success Funds)- Line 1.040

The last federal stimulus dollars were used in FY13. Significant costs for retrofitting air cleaning systems into the Elementary School and COVID related expenses were offset with Federal COVID and ESSER funding but are not reported in the General Fund and not part of this forecast except that additional costs that are currently assigned to the General Fund may be moved to these Federal Funds as we are allowed to qualify these costs to these funds. Title and IDEA-B funds are limited and frequently reduced, throughout the current school year. Districts are seeing increased special needs costs in the form of increased need for intervention specialists, special needs aids and paraprofessionals. The ongoing special education cost increases will continue to shift to the General Fund and have and been incorporated into this forecast. The new State Foundation funding system carves out substantial portions of base funding to specific targeted funds and are restricted for that specific use (Disadvantaged Pupil Impact Aid, Gifted Funds, English Learner Funds, Career Technical Funds, Student Wellness & Success Funds). We expected an increase in restricted aid in FY25 as we have added additional career tech courses in the Middle School, this increase was not as large as we were hoping. We have restricted grants and aid decreasing over the life of the forecast.

State Share of Local Property Taxes- Line 1.050

This line includes Homestead and Rollback reimbursement from the state. The state offers homeowners a 10% property tax rollback and an additional 2.5% rollback was established in 1979. Effective 2014, these Rollbacks are eliminated for any levy, except renewals. In 2007, a \$25,000 Homestead tax exemption was established for those 65 years or older. Effective 2014, all new Homestead Exemptions applications are means tested and households earning more than \$30,000 in Ohio Adjusted Gross Income in the prior year are ineligible. These changes to Homestead and Rollback reimbursement occurred in the HB59 budget in conference committee with no prior proposal by the Governor, Senate or House and very limited public testimony. We had been seeing reductions in Homestead Reimbursements but did see an increase in FY24 and FY25. We are only including a \$2,000 increase per year for each year of the forecast. This is somewhat at risk as properties change hands and the new owners are means-tested out of the exemption, this portion of tax burden shifts from all tax payers paying into Columbus to solely the new property owner.

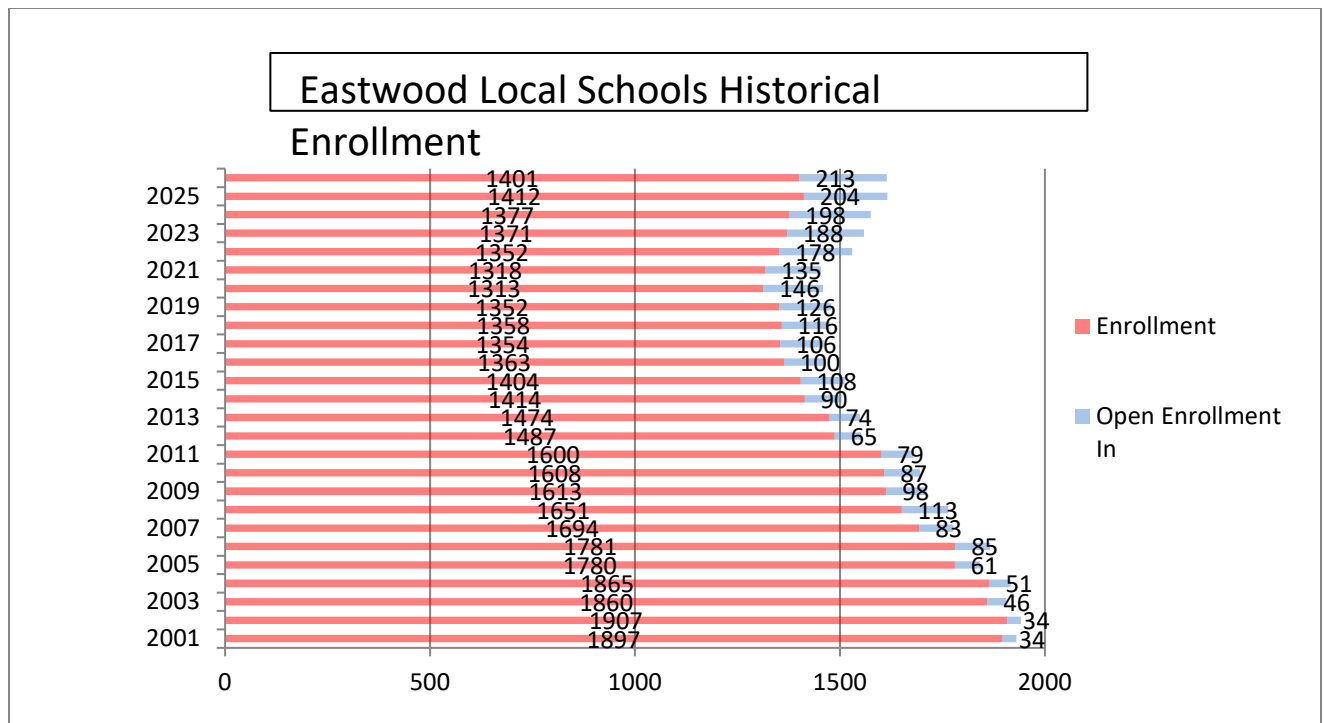
Also included in this line are Tangible Personal Property reimbursements by the state. The HB153 budget bill ended TPP reimbursements to Eastwood tied to operating levy millage in FY12. This was a damaging loss of about \$580,000 per year (\$2.9MM over a five year forecast). Eastwood received \$593,333.45 in FY11 in TPP reimbursement. Today the district receives nothing.

We are budgeting a \$2,000 per year increase over the life of the forecast in homestead/rollback revenue due to the increase in valuations that are expected.

Other Revenue -Line 1.06

“All other revenues” includes operating income from tuition, open enrollment, donations, school fees, pay-to-participate fees, and interest on investments. We changed to “state-wide” open enrollment beginning in FY17 with the hope that will result helping to stabilize our financial situation. Interest revenue were at record highs ending FY24. We received \$676,945.24 in FY25, so taking that into consideration we have budgeted the same for FY26. The total received on investments is reduced slightly each year over the life of the forecast to reflect more historical returns and the loss of cash on hand to invest.

Historic Enrollment Trend: Under the new funding system the state now counts students as enrolled, whether they are open enrolled or not. We have seen fairly stable enrollment and are not anticipating any changes to this trend.



Adjusting the following metric to the changes in the school funding formula (we no longer are charged for State payments to other districts for Open Enrollment Out, Community School and Scholarship Charges) school districts typically expend between 82.5% and 87.5% of all spending on personnel and benefits. Prior to these changes the rule of thumb was 80%-85%. With the formula changes, salary and benefits totals approaching 82.5% risks the ongoing financial health of the district. Eastwood is projected to expend 79%-81% for salary and benefits during this forecast period.

Contracts with EEA and OAPSE froze base salaries for FY10-FY13 allowing for only step increases in those years. FY14-FY16 contracts allowed for base increases of 2.5% in FY14, and 1.75% in FY15 and FY16. Contracts for FY17-FY19 included base increases of 2% per year. EEA and OAPSE agreed to reduce the medical and prescription benefit plan design effective 7/1/13 and increase contribution to 10%. Beginning 7/1/16 EEA and OAPSE agreed to further plan design reductions that reduce plan inflation for FY17 to 0% by adopting consortium "Benchmark" plans. All administrators began paying the same full 10% contribution.

For FY20 - FY22, EEA agreed to increased contribution to 12% which administrators matched, and OAPSE agreed to the same terms. Wage agreements with EEA for FY20-FY22 allow for base increases of 2.25%, 2% and 1.75%, and OAPSE agreed to 2.5%, 2%, 1.5%. EEA and all administrators agreed to freezes that were later restored during the COVID year of FY21. OAPSE staff were affected by layoffs during FY21 that reduced classified payroll costs. In FY22 the board moved to provide a retention bonus to OAPSE classified staff which is included in the personnel and benefit cost calculations for FY22.

New contracts were reached with both EEA and OAPSE in spring 2025. The raises for EEA are 3%, 2.75% and 2.75%. OAPSE had a base increase of no less than 4% in FY26 with some job categories receiving more depending on market adjustments and then 2.75% in FY27 and 2.75% in FY28.

Assumed step and base changes in the forecast for FY29 and beyond, are for the purpose of forecast planning and do not signal any agreement with EEA or OAPSE for FY29, and beyond. We have 2% base increases and 1.75% step increase in the out years of the forecast that are not covered by a CBA. Actual changes will be the result of legislative changes, including any additional pension reform legislation, and through board negotiation with EEA and OAPSE.

Personnel Services – Wages- Line 3.010

There were 10 retirements in FY25 and three in FY26. Seven of those positions from FY25 came back as rehires. A 3% increase was budgeted in FY26, 2.75% in FY27 and 2.75% in FY28. Severance payments are to be paid out of fund 035 that was established in FY25, these are no longer paid out through the general fund.

The FY24 forecast included three retire/rehire positions. No new positions were added. There were a number of staff that left the district at the end of the 2023 school year, of which all positions were refilled. In FY25, there is an increase in expenditures which is due to the positions that were added during COVID beginning to hit the general fund. There were 9 positions funded from ESSER that were moved to the general fund. There was also a new HR Director position added starting in FY25, the Operations Director and Transportation Director positions were combined and we added an Assistant Director of Transportation.

For FY23, the forecast includes the addition of two intervention specialists. These positions allowed the district to create an environment that would meet the specific needs of individual students. One is housed in the elementary school and one is housed in the middle school as well as one new business teacher in the high school. We had six retirements throughout the district, of which, all positions were refilled.

For FY22 the forecast includes the addition of one 8th grade ELA teacher and two elementary Intervention Specialists. Four other positions were added (the three are replacements for a retiree and two resignations) that are funded currently outside of the general fund (Federal COVID Funding) but will eventually come into the general fund in FY25 and FY26. These salary and benefit costs are included in the forecast in the years they are projected to enter the general fund.

For FY21, two full time and one part time teaching position, and one intervention specialist position were attritioned, and one teaching position was hired. Due to COVID we hired building substitutes full time to reduce risks from travelling substitutes. EEA and all district administrators and administrative staff agreed to freeze wages and all athletic and co-curricular supplementals were reduced by 20% in response to the COVID crisis. The Eastwood Board also waived nearly all compensation for FY21 meetings, and the board also issued a RIF on hourly positions to match the district hybrid calendar for FY21. The certified, administrative, and coaching/co-curricular reductions were subsequently reversed by the board with improvement in our financial position. Costs of these actions are reflected in the forecast. We also assigned significant Federally mandated COVID sick day costs, and other COVID related building substitute costs to Federal COVID and ESSER Funds, improving the General Fund position in both wages and associated benefit costs.

For FY20, two new teachers were hired at the elementary school due to increased enrollment at that level. Hours will be added to a middle school language arts teaching position and we have increased hours for elementary guidance – those increased guidance hours will be covered initially by a new state grant. We have added a playground aide, bus drivers as needed and a foreign language aide for non-English speaking students.

In FY19 we attritioned the librarian position and added a paraprofessional position at the HS library; hired three new intervention specialists, partially offset by the elimination of one ESC contract intervention specialist; hired two ESC preschool teachers offset by eliminating their like ESC contract positions; hired a K-12 STEM teacher and a part time middle school teacher; and we have budgeted the possibility of adding an elementary teacher this year and a making the part time middle school teacher full time by FY20, depending on enrollment changes.

In FY18, due to growth and class size issues, we added three elementary positions for FY18 (1st grade, 4th grade, and SPED Intervention Specialist). With the consolidation of our elementary buildings in FY18 we eliminated positions affecting OAPSE staff for FY18. For FY17 three teaching positions were replaced by retire-rehire savings. One of these three positions also had reduced hours. One additional teaching position was attritioned for FY17. One administrative position was attritioned in FY17. The forecast assumes 2% base changes in FY23 and beyond only for forecast purposes.

Benefits -Line 3.020

As mentioned above on 7/1/16 EEA has agreed to further plan design reductions that reduce plan inflation for FY17 to 0% by adopting consortium "Benchmark" plans. All administrators began paying the full 10% contribution. Beginning FY20, EEA, OAPSE and administrators will increase from 10% to 12% insurance contribution. FY18 medical, dental and life insurance rate increases were 0%. For FY 19 Medical increased 2.8% and Dental 6.0%. FY 20 increases are 1% for medical and 10% for dental. Life Insurance was reduced 5% for FY19 and will be 0% for FY20. FY21 Medical will increased 3%, Dental 0%, and Life Insurance 0%. For FY22, Medical increased 4%. Dental and Life Insurance were 0%.

In FY23 the health insurance consortium we participate in was in a financial position where a significant increase was necessary and because of this we saw a 20% increase in medical premiums. We have since seen 7% annual increases in Medical insurance in FY 24 and are expecting a 4% increase for FY25. We saw a 7% increase in FY26 and are budgeting a 7% increase for the remaining years of the forecast. We experienced a 10% increase in dental premiums in FY25 which is a larger increase than we have seen historically and 5% increases over the remainder of the forecast. We have budgeted 5% increases in life insurance premiums, 3% increases in workers compensation charges and a 2.5% increase for the SERS surcharge in each year of the forecast.

The new contracts that were reached with EEA and OAPSE have no increase in premium % being paid from employees during any years of the contracts. The employee share is at 14% and will stay there for the next 3 years. There have been talks that the district cost increase for FY27 could be as high as 10% which is higher than expected so that will be something to watch.

Purchased Services- Line 3.030

Items included in this line include purchased instructional services, professional & technical services, computer services, special education and health services, data processing services, professional and legal services, garbage removal, repairs and maintenance, property insurance, leases, travel & meeting expenses, telephone, postage, electricity, natural gas, water, excess special education costs, open enrollment (ending with FY21) and other tuition payments to other districts (also ending with FY21) including community schools (also ending with FY21) , and purchased transportation services. The forecast includes the potential offset of special education costs that would come to the General Fund due to reduced Federal Title and IDEA-B funding.

FY16 and FY17 natural gas costs include rebates from our purchasing consortium due to pricing reductions. FY18-FY19 included budgeted increases for electricity and water/sewer, reductions for telephone/natural gas/propane/fuel oil after opening the consolidated elementary building.

For FY20, the district continued to see reductions in fees charged for students open-enrolling out of the district. In addition, a significant cost of a prior-year special needs placement was not required for FY20. With the mandated move to on-line learning, spending for services was reduced in the final quarter of the year, driven by reduced spending on classroom teaching substitutes and natural gas. Together these items contributed to a 10% decline in spending. FY21 was essentially flat to FY20, but for FY22 with full time usage of building resuming, consuming their related services costs we will see these costs rise with inflation, but the removal of open enrollment out and other tuition payments to other districts, including community schools will make this area look far better. These items taken out of our costs averaged ~\$520,000 per year over the prior three years.

Through FY23, our purchasing consortium has successfully kept a lid on electric and natural gas rates. Our consortium had advised to plan on a 77% increase in electric rates beginning in January 2024 and a 77% increase in natural gas rates beginning in January 2023. We saw about a 20% increase in natural gas and a 35% increase in electricity in FY24. We are continuing to project double digit increases in these purchased services for the next several years.

Services that are purchased are highly volatile due to the unpredictable nature of student special education needs and our highly inflationary Federal government policies – with those thoughts some elements are projected to have large increases when services contracts are renewed.

A large amount of building teacher substitute cost was charged off to Federal COVID funds through FY24 before returning to the general fund in FY25. We continue to see increases in the cost of natural gas and electricity. We do contract these services through the Ohio Schools Council Consortium so they are competitive, but the market has continued to drive them upward. We are assuming a 2.2% increase each year moving forward.

Supplies and Materials- Line 3.040

Items included in this line are general & classroom supplies, computers, health supplies, textbooks, library books, media purchases, janitorial/cleaning and maintenance supplies, equipment & furniture, bus maintenance & repair supplies, and fuel. Substantial textbook purchase increases were needed beginning in FY16, and occurred again in FY18/FY19 and FY24 for Language Arts. There was a major purchase for mathematics curriculum in FY26.

For FY20 the mandated transition to on-line school drove a dramatic reduction in supplies consumption, diesel and gasoline consumption, that more than offsetting the increase in custodial cleaning supplies needed to assure building safety. Supplies spending dropped 7%.

For FY21, supplies budgets were significantly increased for PPE and cleaning supplies related to the COVID pandemic but we have been able to assign much of the cost to Federal COVID and ESSER funds we have been able to manage the remaining costs leading to a 19% reduction.

For FY22 supply costs rose back to pre-COVID levels and beyond, with a 29% increase, slightly above the cumulative reductions of the previous two years, due to resumption of full in building schedules and high inflationary pressures in every supply commodity, particularly in diesel fuel, gasoline, and maintenance parts.

FY23 increases were 55.16%, driven by school bus fuel, school bus maintenance and repair costs and overall educational supplies.

FY24 was budgeted to increase by 5% as school bus maintenance has leveled out. This plan assumes some stabilization in diesel costs by FY26 as well. We have seen an 11% increase and are budgeting a 10% increase in FY25. Our state required ELA curriculum was purchased in FY24 with \$25,000 of ongoing costs budgeted each out year, we also have \$50,000 of new math curriculum budgeted in FY26 & FY27.

We are projecting a decrease in supply costs, primarily because of the large expense for curriculum that hit in FY24. We are including a \$115,000 budget for curriculum expenses (ongoing and new), a 1% increase in all other supplies and a 10% increase in fuel as mentioned above. We are projecting a 2.2% increase in FY27 and outyears.

Capital Outlay- Line 3.050

The district replaced one van in FY19 and purchased two new busses in FY19. An additional bus was delivered in FY21 utilizing a one-time State subsidy of \$28,476.19. We took delivery of one handicapped equipped bus in FY22 at a cost of \$104,757, and one standard bus in FY23 at a cost of \$47,847, after a state subsidy of \$45,000 was applied. We were also able to secure 2 additional buses that were purchased in FY23 for a total cost of \$357,378 for all 4 buses. Two additional buses were purchased in FY24 for a total cost of \$260,827.56 as 1 bus

was totaled in the previous year. We have budgeted 1 new school bus at a cost at just over \$150,000 each year starting in FY27.

Annual purchases of student computer equipment to sustain the district's one-to-one computer initiative are ongoing and were expanded into the middle school in FY19, and down to grade 4 in FY20 using PI Funds. In FY19, we invested in LED lighting throughout the middle school and high school without borrowed funds. Additional computer purchases were made in FY21 for K-3 using Federal COVID CARES funding and PI Funds.

We replaced an aging snow plow truck in FY21 and purchased a new tractor for grounds maintenance in FY26.

Other Expenses- Line 4.3

Includes professional memberships, state auditor fees, county ESC charges, bank fees, county auditor and election fees, delinquent tax collection fees, bank fees, liability insurance and fidelity bond expenses. Included are planned expenditures with the county ESC. Since the 2024 reprisal of Wood County property value increases, we saw a corresponding increase in auditor fees of \$57,000.

After several years of working down spending with the Wood Co ESC, we saw an increase of about \$160K in ESC contracted SPED aides and related services for FY20 as we deal with the growing needs of children attending our schools with significant traumas they have experienced in their lives. We were again able to manage those costs down a bit in FY21 but they grew about 2% in FY22. We were expecting a decrease in our Wood Co. ESC costs in FY24 due to the addition of the two new intervention specialists in FY24 as we were able to move 1-2 students from special education centers outside of the district, back to Eastwood, however, this decrease of cost was offset by the increase in wages paid to para professionals that are contracted through the ESC.

Since FY25 we have seen an increase in the number of preschool students that we have in our program, as a result, we are seeing a \$26,000 increase for that program alone. We are also expecting to see a 3% increase in all other services provided by ESC's. Wood Lane School has changed their funding model for students attending there from our district and will now be charging \$40,000 per attending student that is enrolled after 12/31/2024. We anticipate having 1-2 new students starting after 12/31/2024. This increase in costs has been reflected in the forecast. We have continued to see an increase in our ESC bills from the additional needs of our students and the increase in para professionals within the district.

An additional expenditure to pay for the sewer line from the main campus to Pemberville is included in this line starting in FY17 and runs through 2036, approx \$46K/yr. Audits for FY21- FY26 were again be performed by private state audit services at a savings to the district. We are projecting a 2.2% increase in this line but if high cost students would enroll in the district this number could jump up without any warning.

Transfers Out- Line 5.010

Transfers out no longer include transfers to the bond fund for payments due on HB264 Energy Savings Bonds (approx \$56K/yr, ending Sept, 2024) and elementary building Certificates of Participation Bonds (COPS) (approx \$1.3MM/yr, ending June, 2025) as this ended in June 2025! We do have a \$60 transfer to fund our 034 PI fund for our OFCC Elementary School project that was previously funded from an abatement.

Also included are monies transferred from the General Fund to other funds to pay for costs not covered by their revenues such as to pay for classroom workbooks where student fee payments do not cover the cost, to Food Service fund and to the Athletics fund as needed and as approved by the board. For the first time in many years our Food Service fund was in the black at the end of FY19, and again in FY21, FY23, FY24, FY25 and FY26.

In FY20 we have had to make unplanned transfers from the General Fund to cover COVID caused shortfalls in the Food Service Fund and the Uniform School Supplies Fund. \$50,000 was transferred to the Food Service Fund and \$17,000 to the Supplies Fund.

In FY24 our athletic fund ended \$19,798.54 in the red which required a transfer from the general fund to cover this deficit. The increase cost of running an athletic department including officials, travel and required supplies has increased tremendously and is not expected to decrease moving forward. We did not have to make any transfers in FY26 to athletics. We do have \$50,000 each year budgeted to cover the potential overall that needs to be covered.