Winton Woods City School District

Fiscal Year

2027

August

Financial Forecast Report

Winton Woods City School District

Prepared By:

Treasurer/CFO

Winton Woods City School District

Table of Contents

Forecast Purpose/Objectives

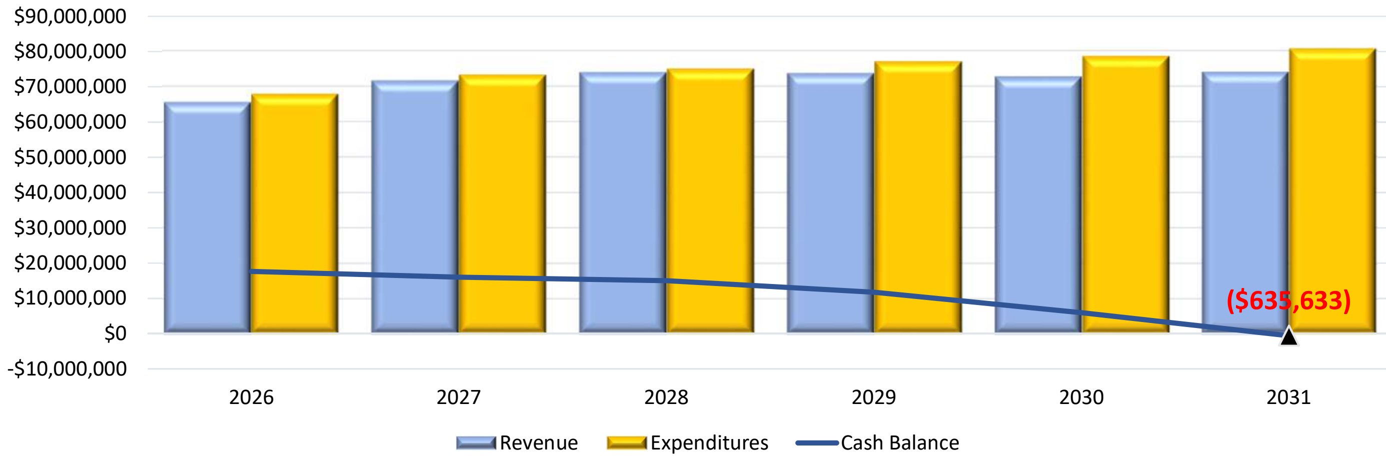
Ohio Department of Education and Workforce's purposes/objectives for the financial forecast are:

1. To engage the local board of education and the community in the 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 Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology

This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	17,645,752	16,010,502	15,022,727	11,728,982	5,944,156
+ Revenue	71,583,401	73,936,645	73,680,928	72,703,014	74,086,889
- Expenditures	(73,218,650)	(74,924,420)	(76,974,673)	(78,487,840)	(80,666,678)
= Revenue Surplus or Deficit	(1,635,249)	(987,775)	(3,293,745)	(5,784,826)	(6,579,789)
Line 7.020 Ending Balance with Renewal/New Levies	16,010,502	15,022,727	11,728,982	5,944,156	(635,633)

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2031, the cash balance is projected to decline by a total of $18,281,384 compared to 2026. For fiscal year 2031, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

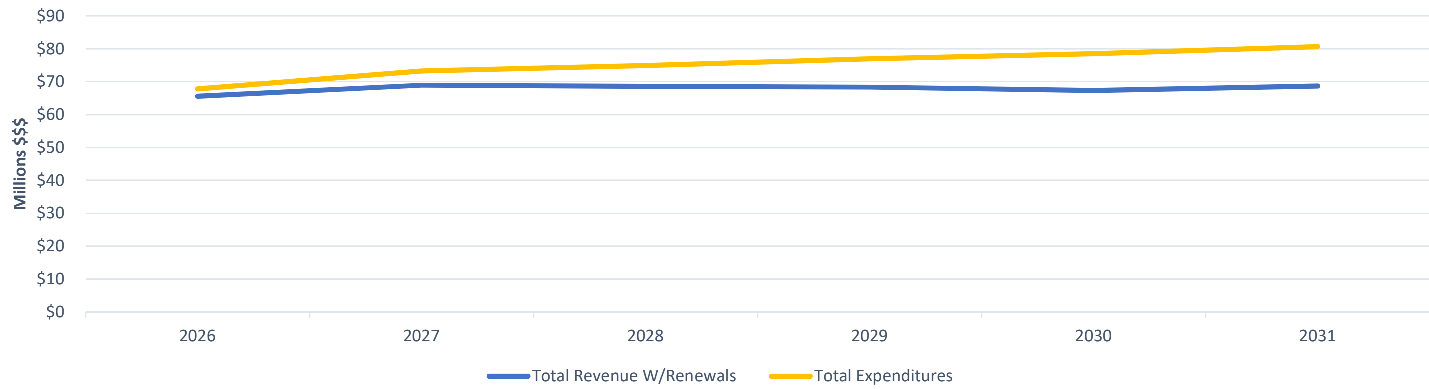
For revenue, projected change is expected to be less than the historical average. Annually, on average, over the past five years, revenue increased by 5.62% ($3,117,426 annually). However, it is projected to increase by 0.97% ($626,344 annually) through fiscal year 2031. Notably, State Funding, is expected to be $1,999,799 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 5.91% ($3,353,528, on average, annually) during the past 5-year period, and are projected to increase by 3.55% ($2,566,599 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $509,301 less per year in the projected period compared to historical averages.

Disclosure Items:	*2027*	*2028*	*2029*	*2030*	*2031*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	*2,667,338*	*5,344,681*	*5,364,691*	*5,384,701*	*5,403,990*
Encumbrances (not subtracted from Cash Balance)	*200,000*	*200,000*	*200,000*	*200,000*	*200,000*

Forecast Analysis

Revenue Compared to Expenditures

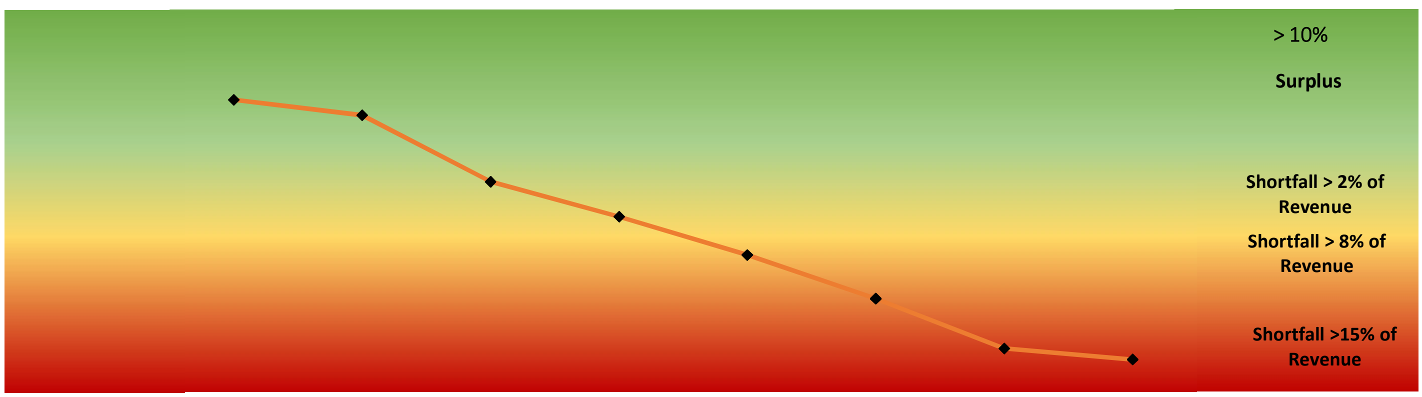


From 2027 to 2031, total revenues are projected to change by 0.97%

Expenditure change is expected to outpace revenue change.

From 2027 to 2031, total expenses are projected to change by 3.55%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

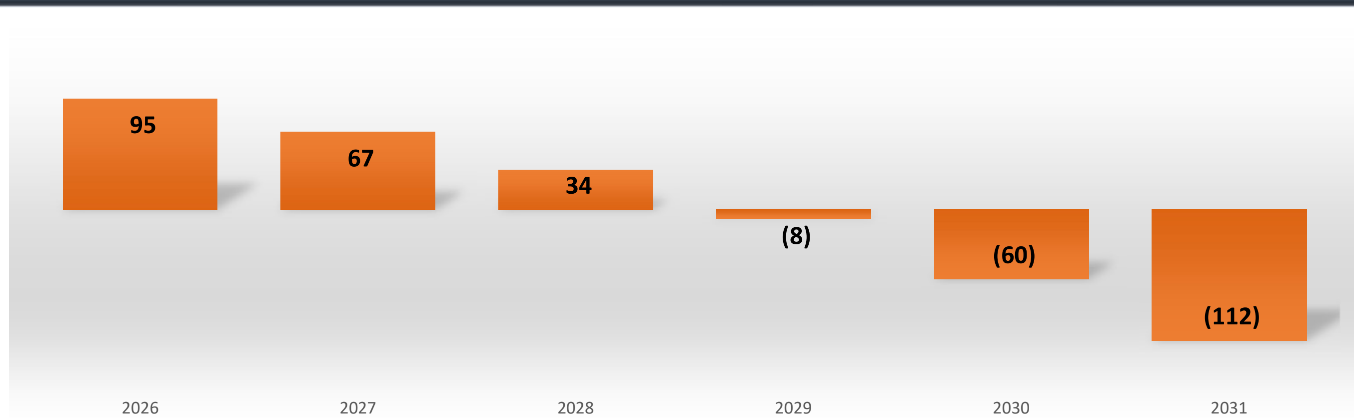


Current Forecast Surplus/(Shortfall)	2025	2026	2027	2028	2029	2030	2031
	1.7%	-3.5%	-6.2%	-9.2%	-12.7%	-16.6%	-17.4%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 16.59% is needed to balance the budget in fiscal year 2031, or a $6,579,789 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in State Funding.
- The expenditure most impacting the changing trend is Salaries.

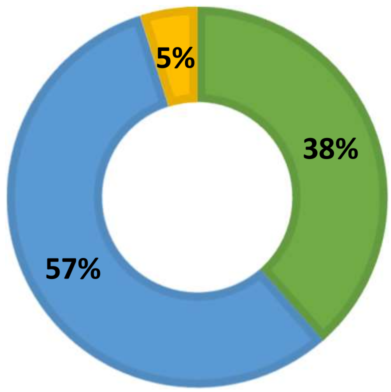
Days Cash on Hand at Fiscal Year-end



**based on 365 days*

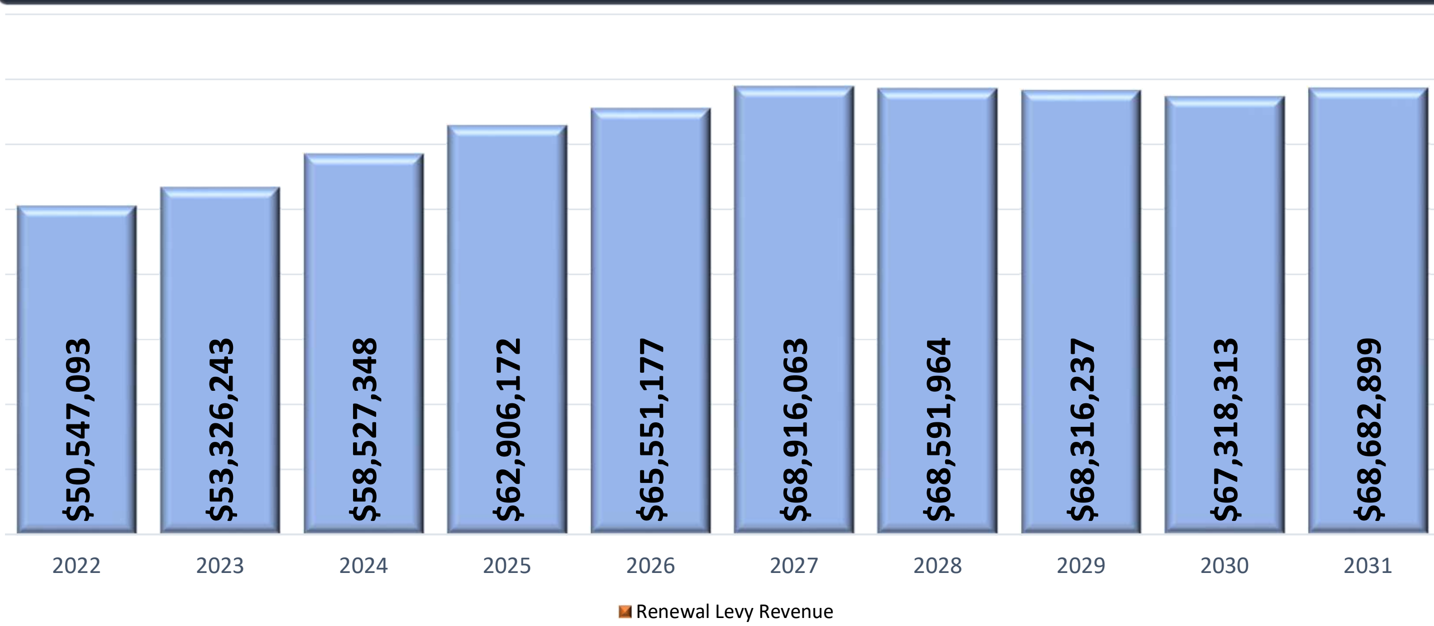
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	34.49%
Public Utility Tax	4.05%
Income Tax	0.00%
State Sources	
State Funding	45.66%
Restricted Aid	6.94%
State Reimb Prop Tax Cr	4.00%
All Other Revenue	
Other Revenue	4.86%
Other Sources	0.00%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

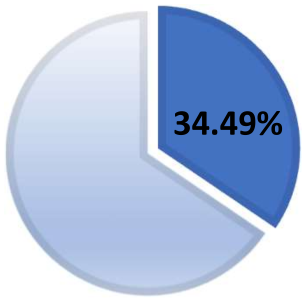
	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Real Estate	$243,077	$66,395	($176,682)
Public Utility	$501,984	$149,444	($352,541)
Income Tax	$0	$0	$0
State Funding	$2,543,574	$543,775	($1,999,799)
State Reimb Prop Tax Credits	($7,475)	$11,147	$18,623
All Othr Op Rev	($164,379)	($142,425)	$21,953
Other Sources	$645	($1,991)	($2,636)
Total Average Annual Change	$3,117,426	$626,344	($2,491,082)
	5.62%	0.97%	-4.66%

Annually, on average, over the past five years, revenue increased by 5.62% ($3,117,426 annually). However, it is projected to increase by 0.97% ($626,344 annually) through fiscal year 2031. Notably, State Funding, is expected to be $1,999,799 less per year compared to history, and is the biggest driver of trend change on the revenue side.

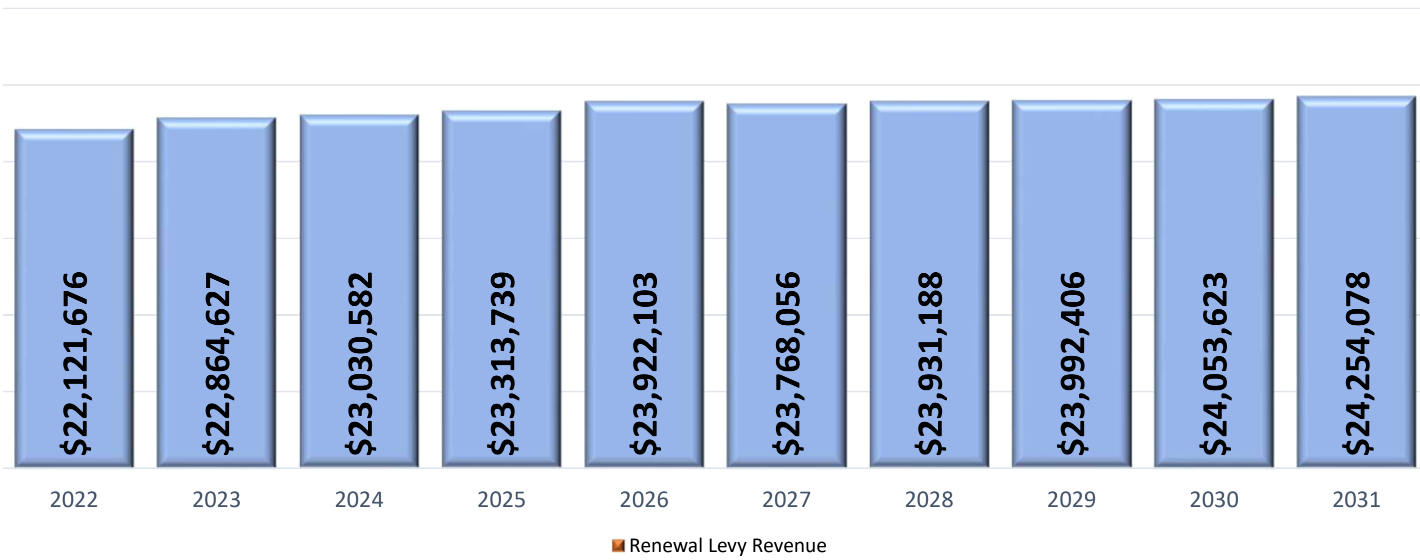
For Comparison:
Expenditure average annual change is projected to be > $2,566,599 On an annual average basis, expenditures are projected to grow faster than revenue.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Real estate property tax revenue accounts for 34.49% of total district general fund revenue.



Key Assumptions & Notes

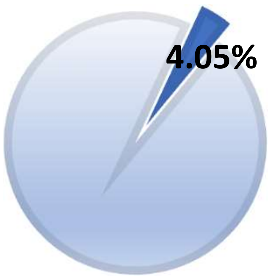
Values, Tax Rates and Gross Collections							Gross Collection Rate
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	Including Delinquencies
2025	734,624,520	4,643,320	32.84	-	49.79	-	98.9%
2026	876,924,520	142,300,000	27.73	(5.11)	43.10	(6.69)	98.9%
2027	878,924,520	2,000,000	27.72	(0.01)	43.09	(0.01)	98.9%
2028	880,924,520	2,000,000	27.72	(0.01)	43.09	(0.01)	98.9%
2029	882,924,520	2,000,000	27.71	(0.01)	43.08	(0.01)	98.9%
2030	1,012,924,520	130,000,000	24.48	(3.24)	37.78	(5.30)	98.9%

Class I, or residential/agricultural taxes make up approximately 69.87% of the real estate property tax revenue. The Class I tax rate is 27.73 mills in tax year 2026. The projections reflect an average gross collection rate of 98.9% annually through tax year 2030. The revenue changed at an average annual historical rate of 1.07% and is projected to change at an average annual rate of 0.28% through fiscal year 2031.

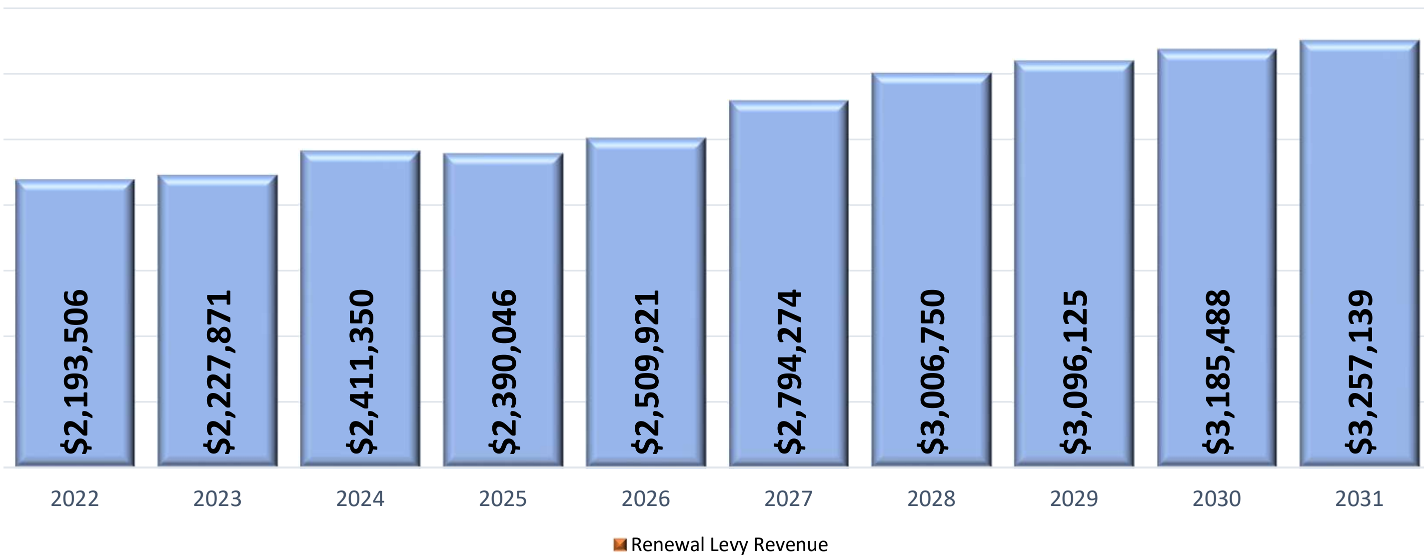
The next appraisal update is in calendar year 2026. The estimated increase in total valuation is approximately $117 million or 20 percent (20%). The estimated increase in collections for fiscal years 2027 and 2028 have been included. Recent legislation adopted by the Ohio General Assembly, including House Bills 186, 335, 129, and 309, introduces new limits and adjustments to how property tax revenues are calculated and collected by school districts, with the intent of moderating revenue growth associated with rising property values. Accordingly, revenue assumptions reflect the best information available at the time of this forecast and may be revised as additional guidance, certified rates, or statutory changes occur.

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax revenue accounts for 4.05% of total district general fund revenue.



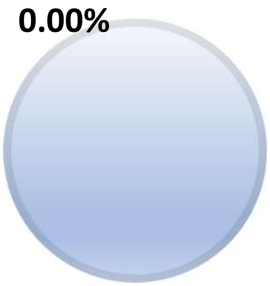
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2025	34,676,480	1,486,160	81.84	(0.03)	92.8%
2026	39,676,480	5,000,000	80.46	(1.38)	92.8%
2027	40,876,480	1,200,000	80.45	(0.01)	92.8%
2028	42,076,480	1,200,000	80.44	(0.01)	92.8%
2029	43,276,480	1,200,000	80.44	(0.01)	92.8%
2030	44,476,480	1,200,000	79.55	(0.89)	92.8%

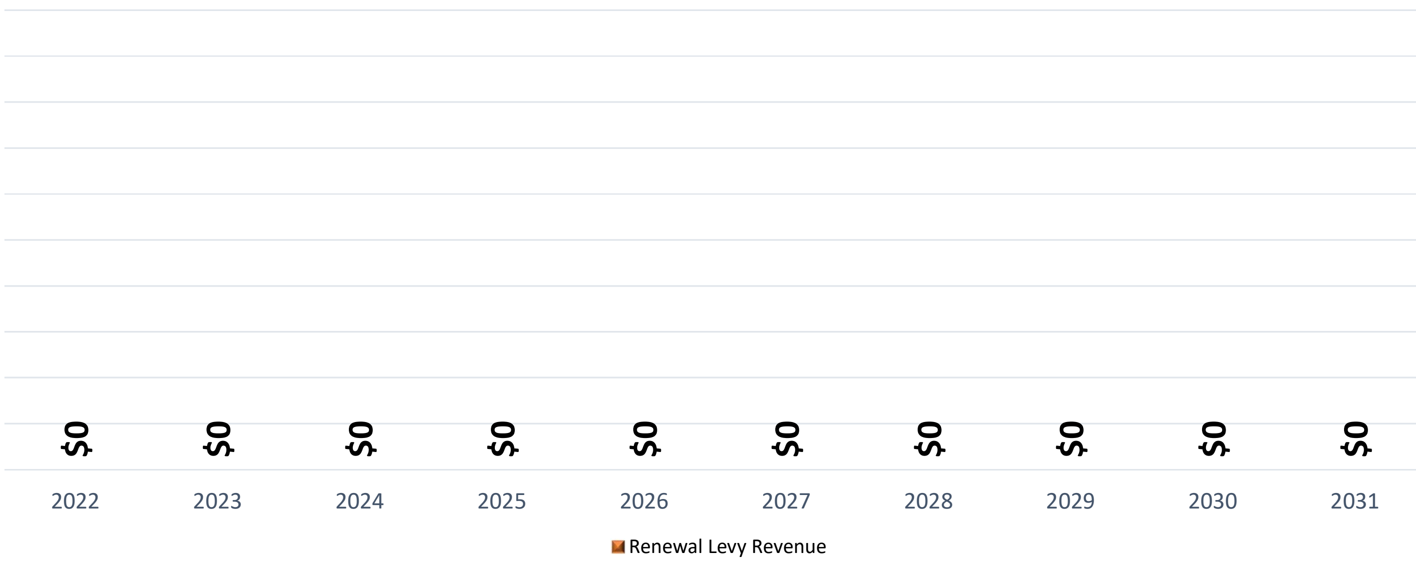
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2026 is 80.46 mills. The forecast is modeling an average gross collection rate of 92.83%. The revenue changed historically at an average annual dollar amount of $501,984 and is projected to change at an average annual dollar amount of $149,444 through fiscal year 2031.

1.030 - School District Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



The district does not have a School District Income Tax levy.

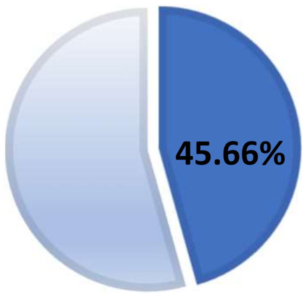


Key Assumptions & Notes

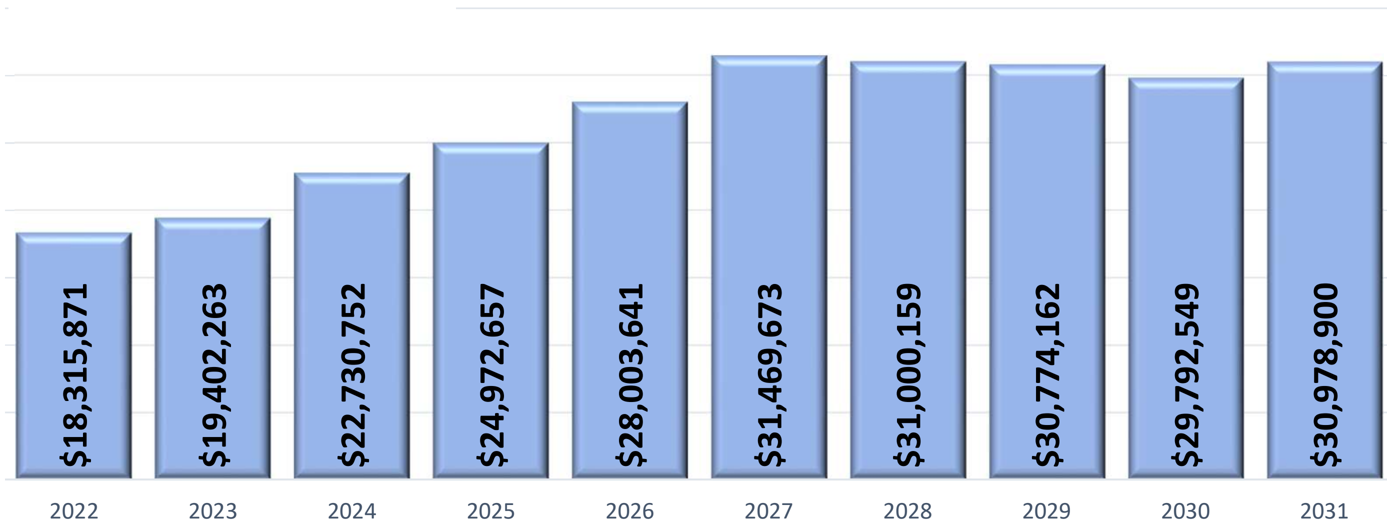
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

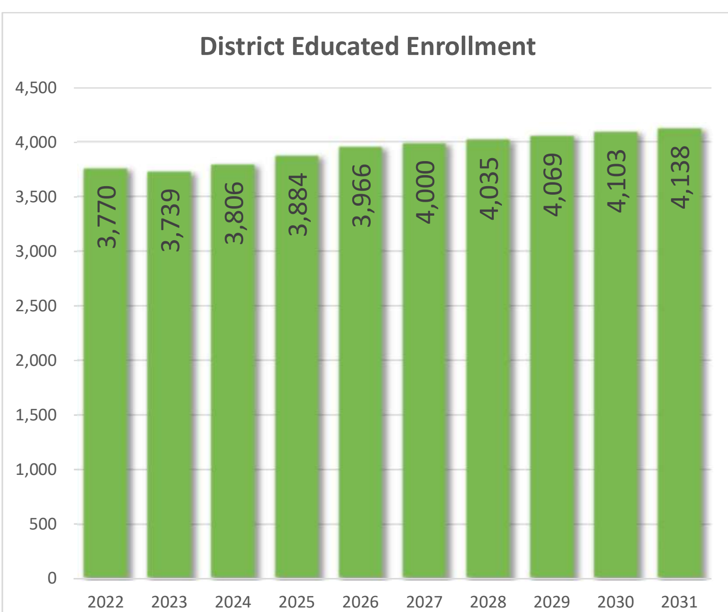
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 45.66% of total district general fund revenue.



Key Assumptions & Notes



Beginning in fiscal year 2022, Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

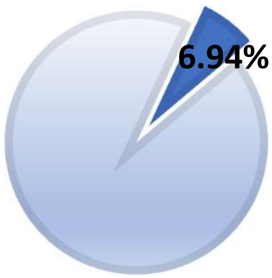
For Winton Woods City School District, the calculated Base Cost total is $32,317,567 in 2027.

The State's Share of the calculated Base Cost total is $17,875,302, or $4,469 per pupil.

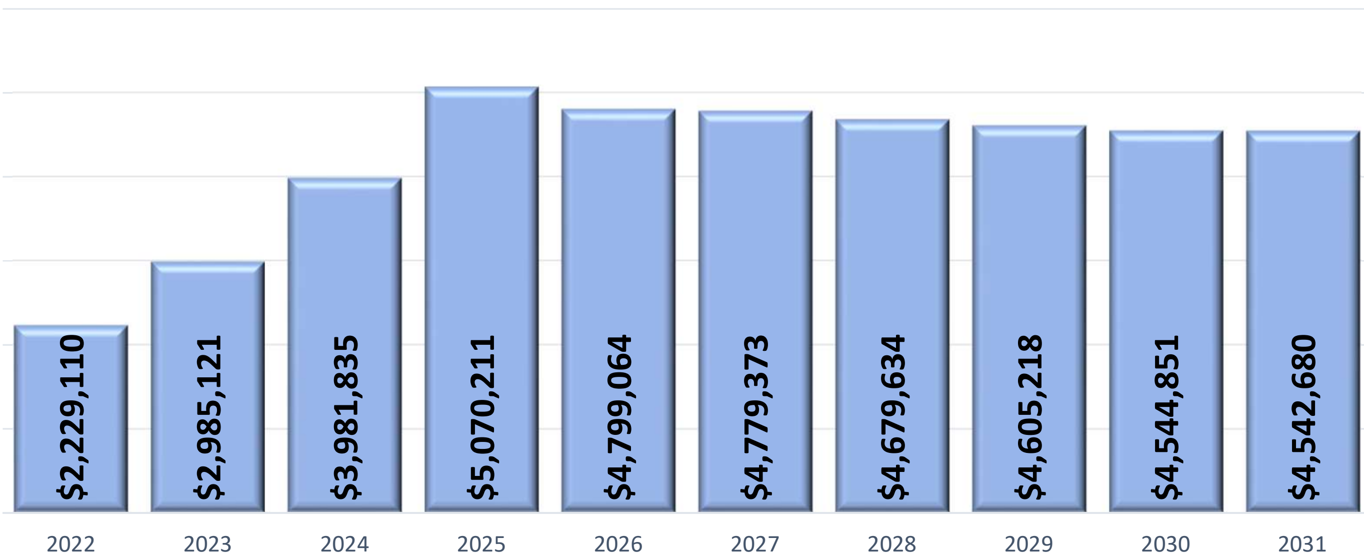
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted State Aid revenue accounts for 6.94% of total district general fund revenue.



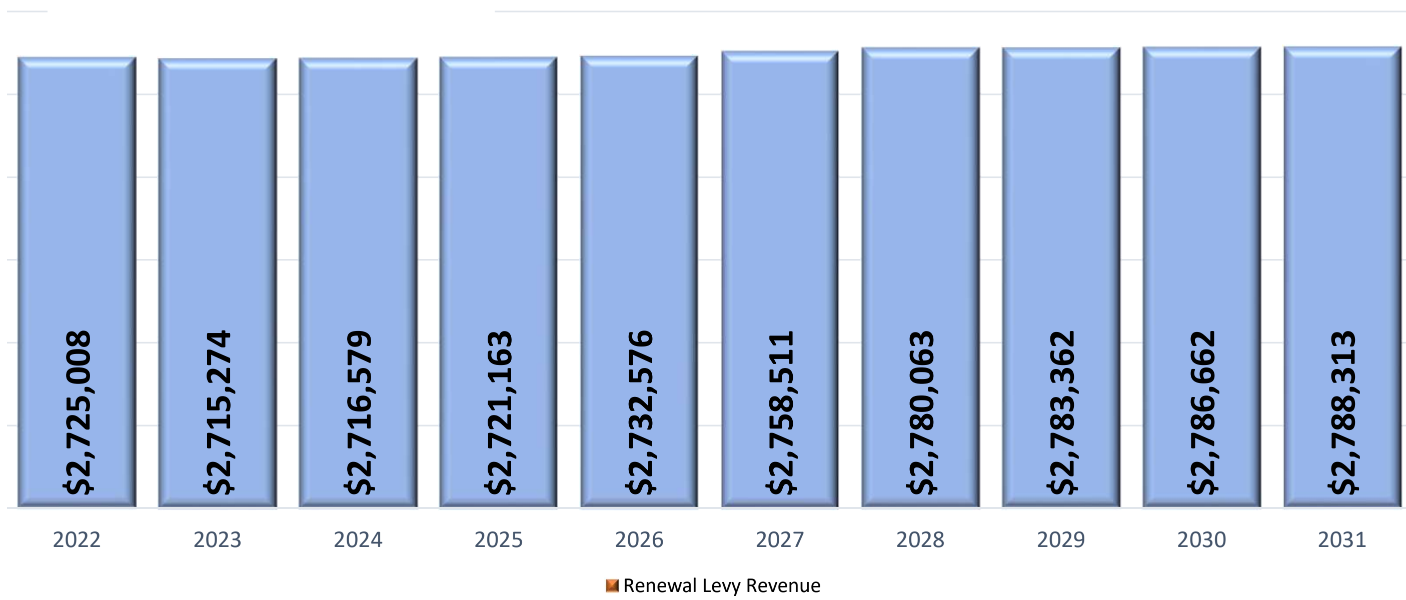
Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by $604,648 and is projected to change annually on average by -$51,277. Restricted funds represent 6.94% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is $849,687. This funding has implications on general fund expenditures in that certain spending now occuring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - State Reimbursement Property Tax Credits

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.

State Reimbursement of Property Tax Credit revenue accounts for 4.00% of total district general fund revenue.

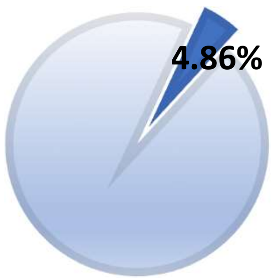


Key Assumptions & Notes

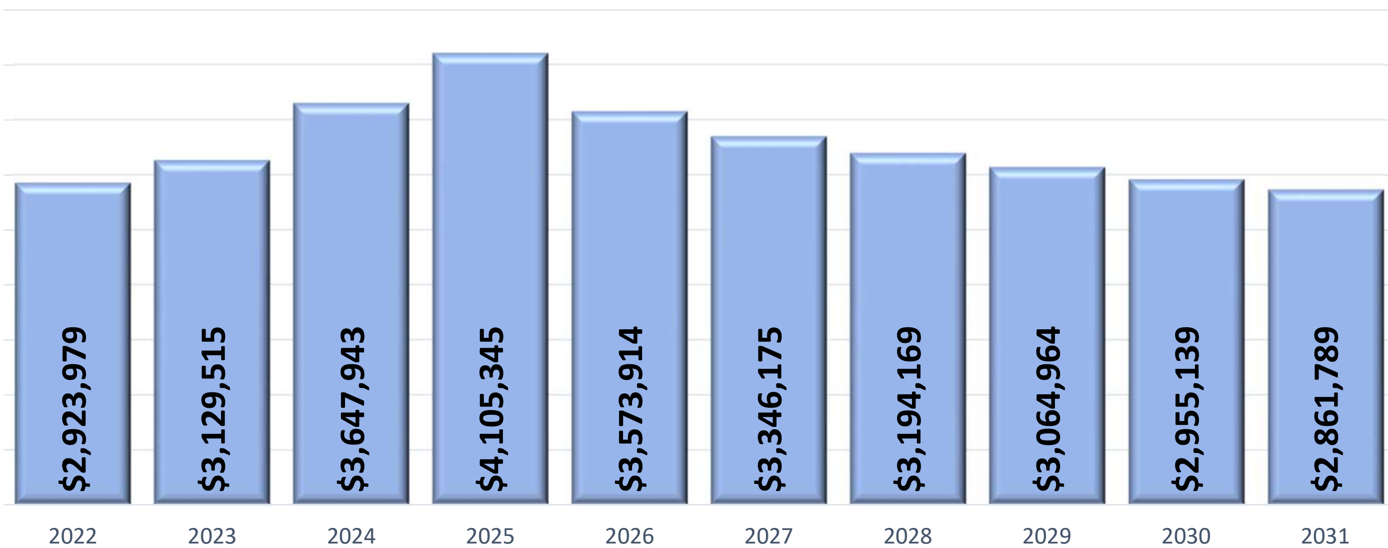
State Reimbursement of Property Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2027, approximately 12.0% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.2% will be reimbursed in the form of qualifying homestead exemption credits.

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Revenue accounts for 4.86% of total district general fund revenue.



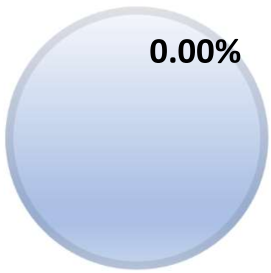
Key Assumptions & Notes

Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -$164,379. The projected average annual change is -$142,425 through fiscal year 2031.

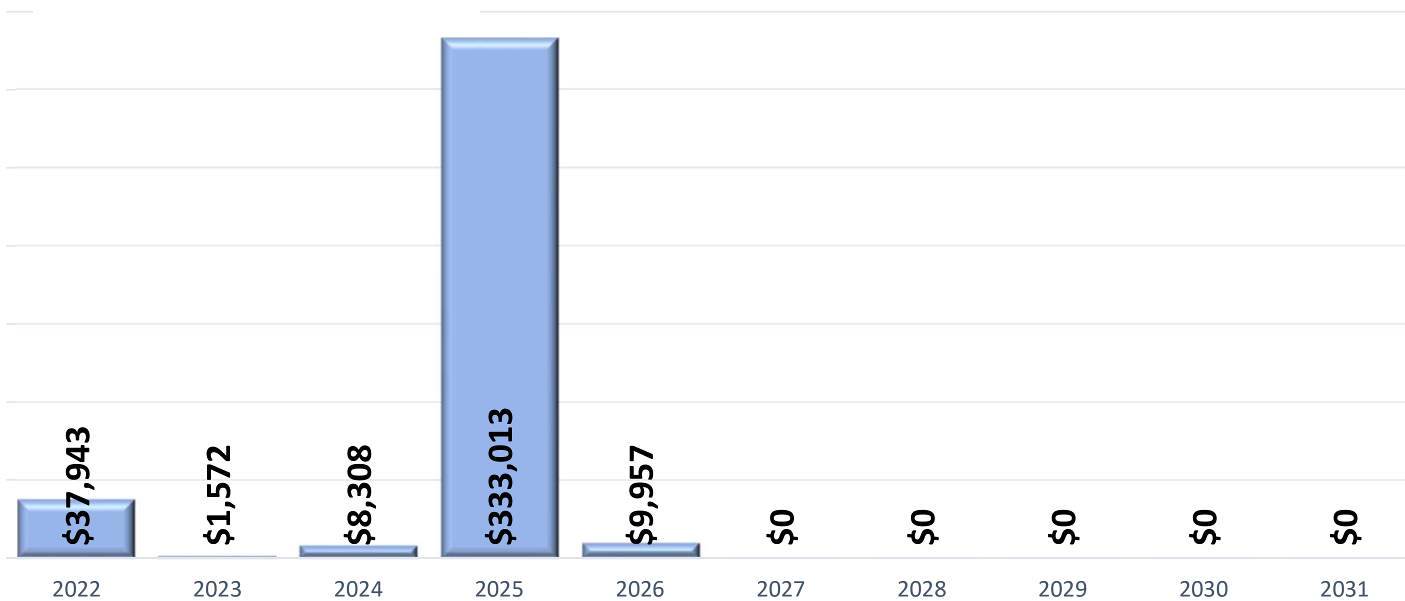
Other operating revenues have been projected with decreasing earnings on investments. This is due to the decreasing funds available for investment and an anticipated declining interest rate.

2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Other Sources of revenue accounts for 0.00% of total district general fund revenue.



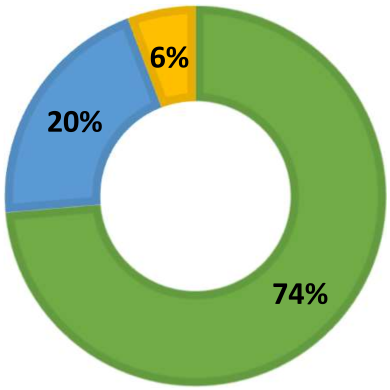
Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	9,957	0	0	0	0	0

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2026 the district receipted $0 as advances-in and is projecting advances of $0 in fiscal year 2027. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be $ in 2027 and average $ annually through 2031.

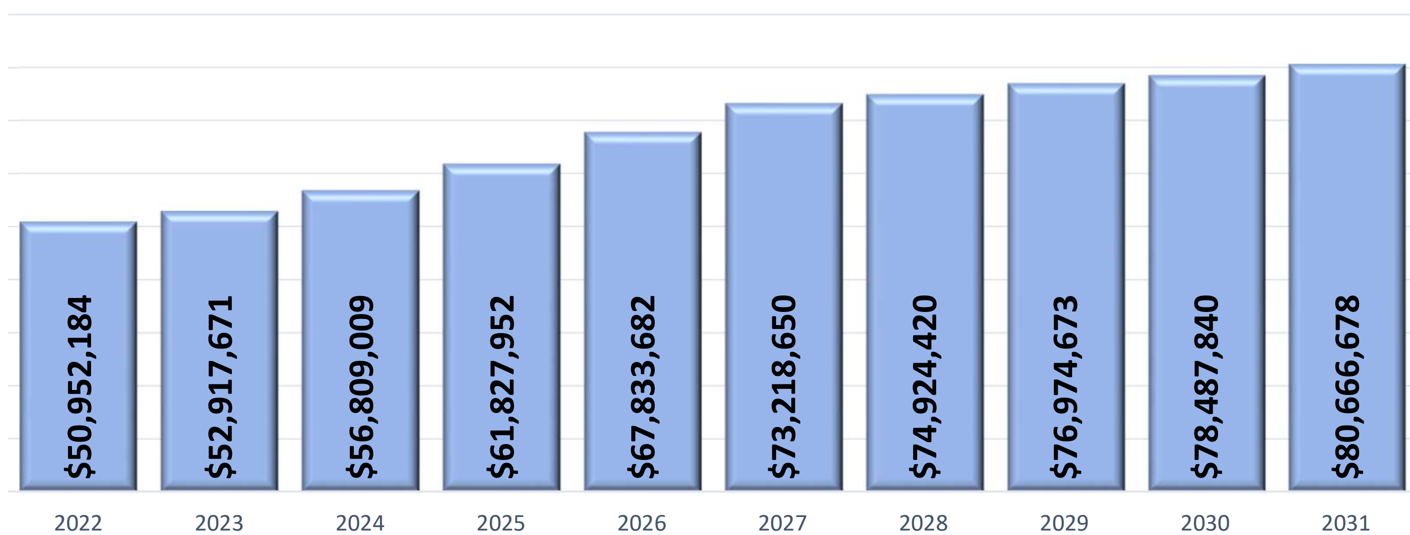
In fiscal year 2025 the district received a refund for $326.193.94 from the Hamilton County Auditor’s Real Estate Assessment Fund.

Expenditure Categories



Personnel Costs	
Salaries	53.57%
Benefits	20.07%
Purchased Services	20.57%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.74%
Other Uses	0.05%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

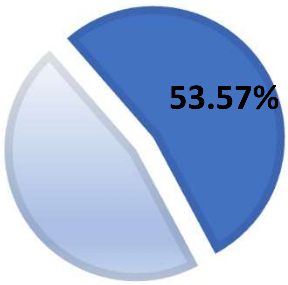
	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Salaries	$1,615,810	$1,106,508	($509,301)
Benefits	$641,467	$869,955	$228,488
Purchased Services	$723,450	$461,180	($262,270)
Supplies & Materials	$326,955	$28,271	($298,684)
Capital Outlay	$10,156	$48,947	$38,791
Intergov & Debt	$0	$0	($0)
Other Objects	$39,690	$43,737	$4,048
Other Uses	($4,000)	$8,000	$12,000
Total Average Annual Change	$3,353,528	$2,566,599	($786,929)
	5.91%	3.55%	-2.36%

Expenditures increased by 5.91% ($3,353,528, on average, annually) during the past 5-year period, and are projected to increase by 3.55% ($2,566,599 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $509,301 less per year in the projected period compared to historical averages.

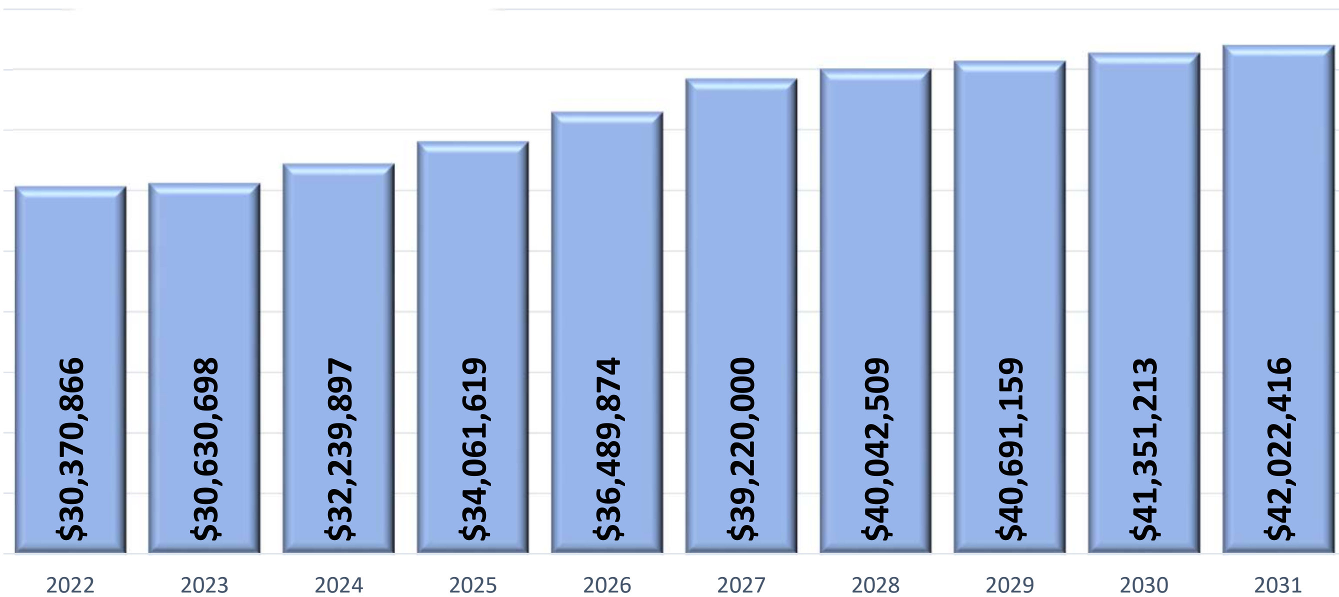
For Comparison:
Revenue average annual change is projected to be > $626,344 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries account for 53.57% of the district's total general fund spending.



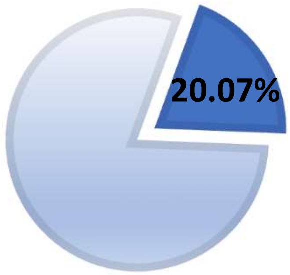
Key Assumptions & Notes

Salaries represent 53.57% of total expenditures and increased at a historical average annual rate of 5.16% (or $1,615,810). This category of expenditure is projected to grow at an annual average rate of 2.89% (or $1,106,508) through fiscal year 2031. The projected average annual rate of change is 2.27% less than the five year historical annual average.

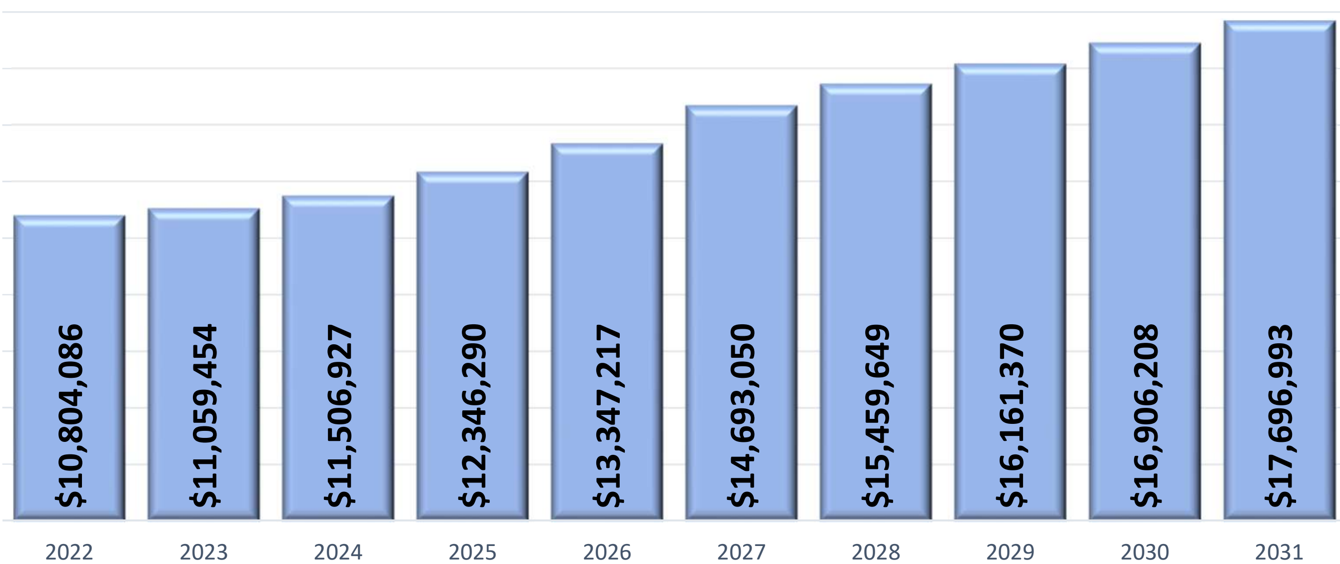
The District is projecting an annual 2.0% increase is salaries for step/incremental experience steps.
A 2.0 % salary (cost of living) increase has been projected for fiscal year 2027. No cost of living increases has been included for fiscal years 2028 through 2031.
For fiscal year 2027 additional positions added were five (5) teachers, $325,000, four (4) educational assistants, $175,000, and one (1) counselor, $65,000.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits account for 20.07% of the district's total general fund spending.



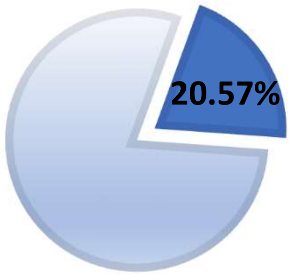
Key Assumptions & Notes

Benefits represent 20.07% of total expenditures and increased at a historical average annual rate of 5.67%. This category of expenditure is projected to grow at an annual average rate of 5.83% through fiscal year 2031. The projected average annual rate of change is 0.15% more than the five year historical annual average.

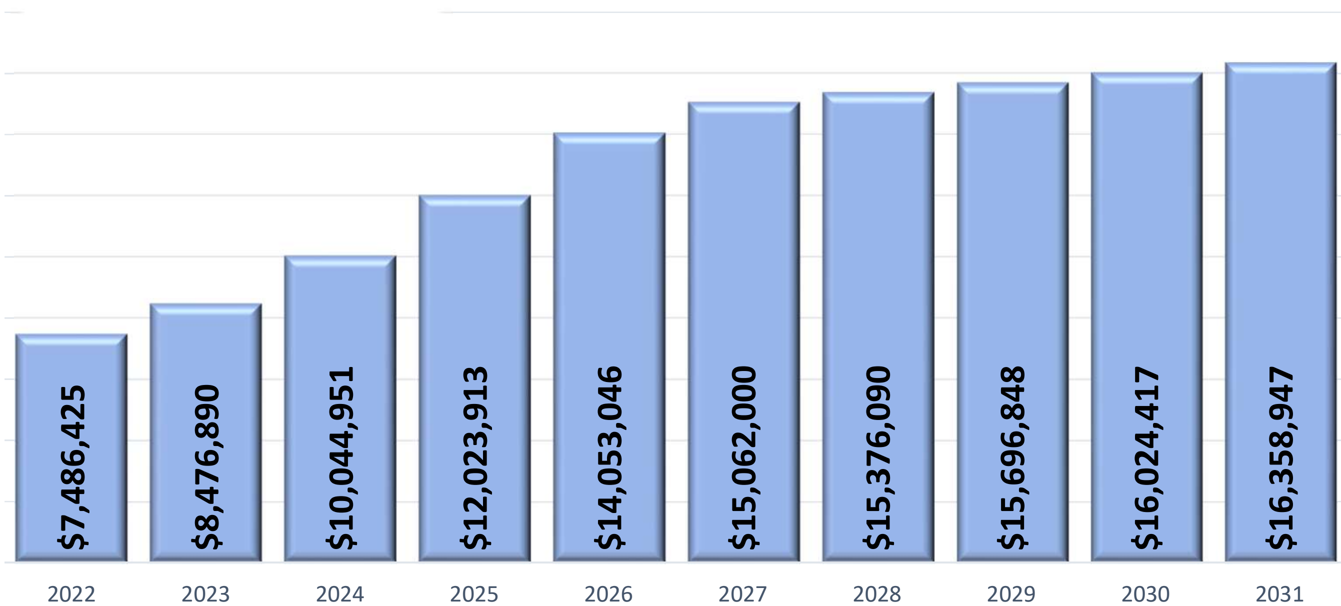
Employee retirement and Medicare benefits have been adjusted to include a related increase due to salary increases. Health care has been projected at an 8.0% increase for fiscal year 2027 and projected at an annual increase of 7.0 % for remaining fiscal years. Dental insurance has been projected at a 14% increase for fiscal year 2027 and projected at an annual increase of and 7.0% for remaining fiscal years.

3.030 - Purchased Services

Amounts paid for services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 20.57% of the district's total general fund spending.



Key Assumptions & Notes

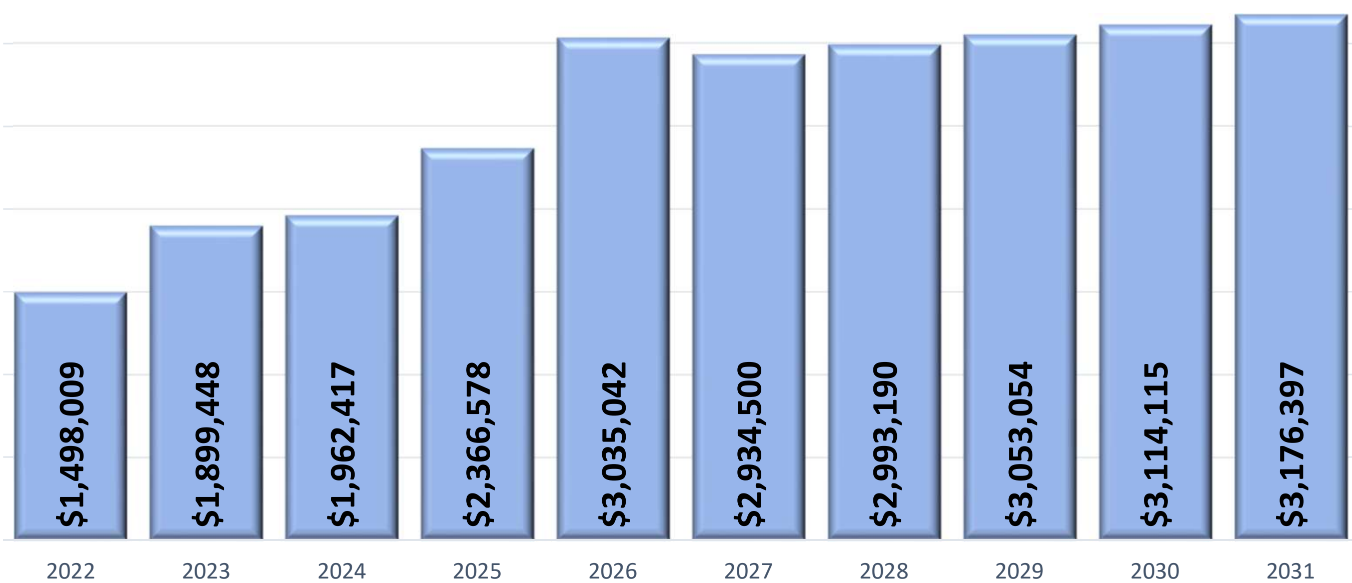
Purchased Services represent 20.57% of total expenditures and increased at a historical average annual rate of 8.01%. This category of expenditure is projected to grow at an annual average rate of 3.11% through fiscal year 2031. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

Beginning in fiscal year 2025 purchased services increased by approximately an additional $1.1 million for services provided by the Hamilton County Educational Service Center for curriculum and technology coaches. The coaches support the curriculum of the district’s instructional program. These services were funded by ARP ESSER funds prior to fiscal year 2025. Building repairs increased for fiscal year 2026 by approximately $550,000.00 to fund special needed repairs. Beginning fiscal year 2027 the building repairs were reduced by this same amount.
The major areas of increase in purchased services are utilities, transportation and special education tuition and special education supporting services. The supporting services for special education are physical and occupational therapy, speech and nursing services.

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.

Supplies and Materials account for 4.01% of the district's total general fund spending.



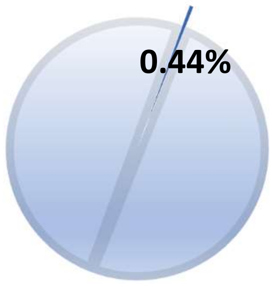
Key Assumptions & Notes

Supplies & Materials represent 4.01% of total expenditures and increased at a historical average annual rate of 17.19%. This category of expenditure is projected to grow at an annual average rate of 0.94% through fiscal year 2031. The projected average annual rate of change is 16.25% less than the five year historical annual average.

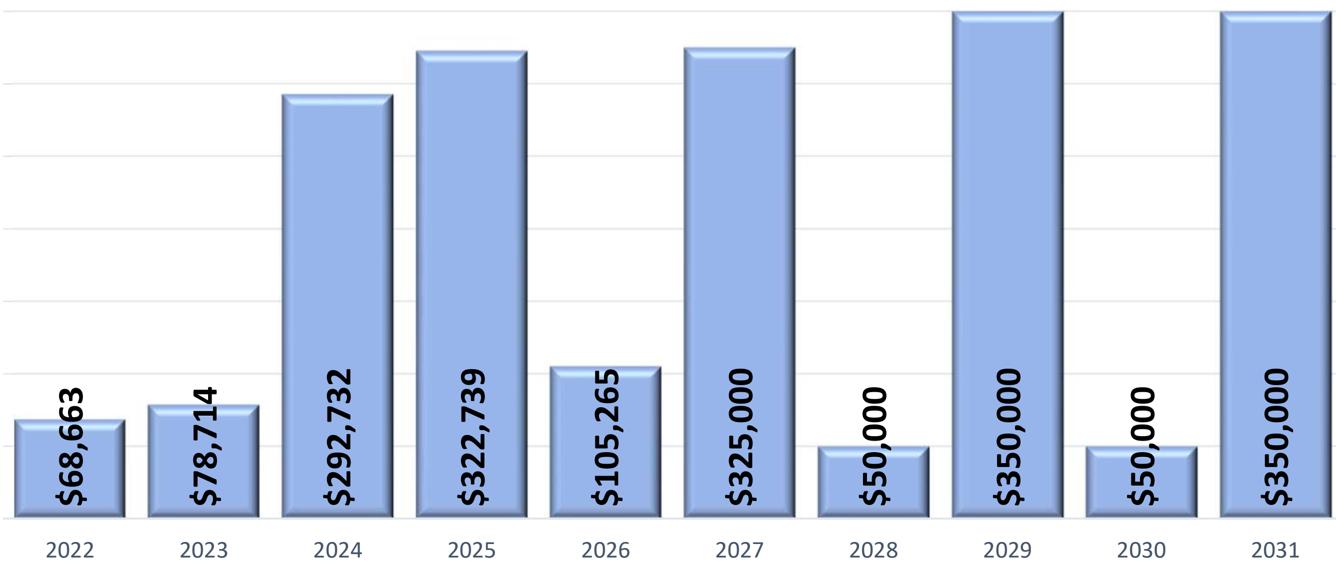
Supplies and materials has decreased by $100,000.00 for fiscal year 2027. In an effort to begin to reduce costs a 10% reduction was requested for all departments. However, some supply costs had to be maintained by the teaching and learning department to cover the purchase of materials for curriculum adoptions for English, Language Arts and Math.

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay account for 0.44% of the district's total general fund spending.



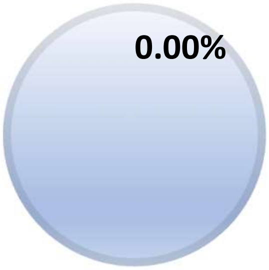
Key Assumptions & Notes

Capital Outlay represent 0.44% of total expenditures and increased at a historical average annual amount of $10,156. This category of expenditure is projected to grow at an annual average rate of $48,947 through 2031. The projected average annual change is more than the five year historical annual average.

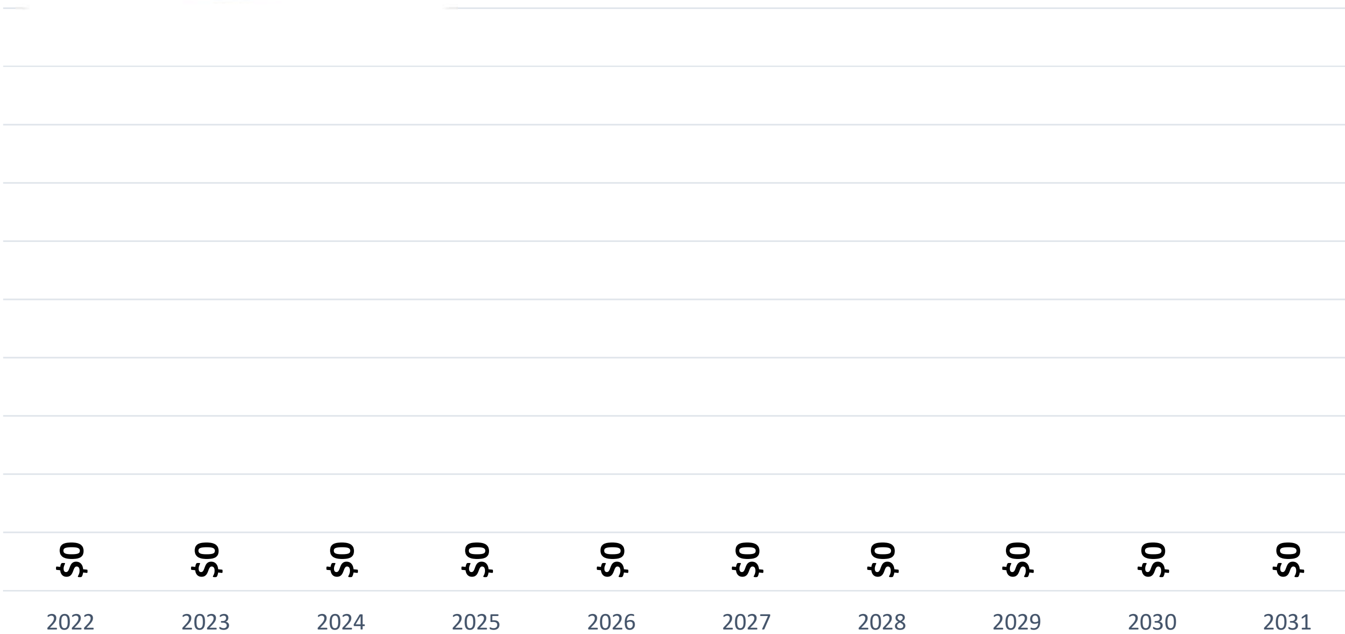
The major change in capital outlay is the projected purchase of two buses in fiscal years 2027 and 2029.

3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.

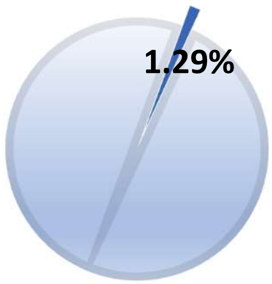


Key Assumptions & Notes

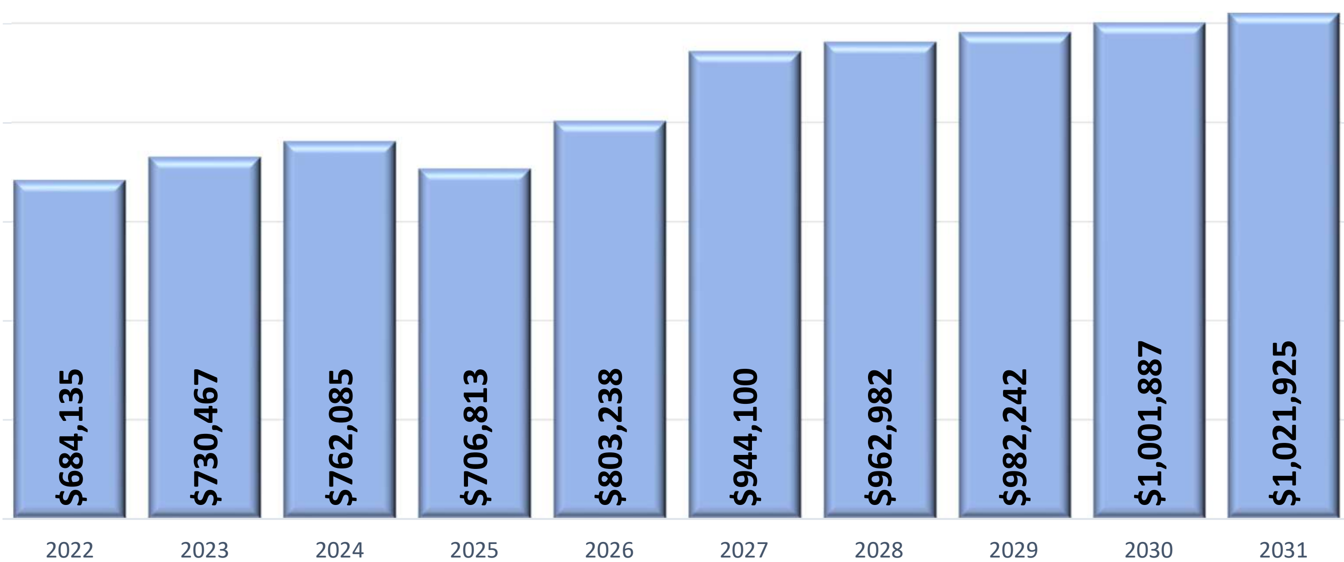
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects account for 1.29% of the district's total general fund spending.

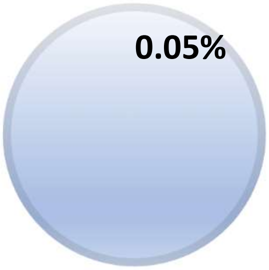


Key Assumptions & Notes

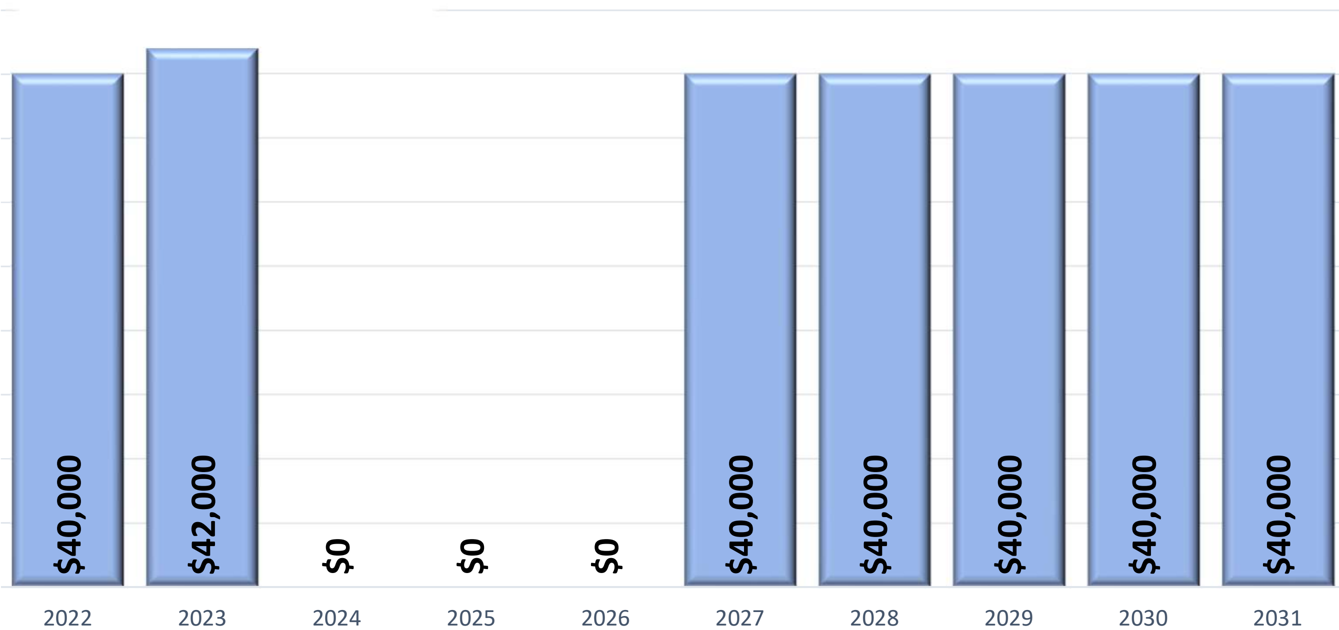
Other Objects represent 1.29% of total expenditures and increased at a historical average annual rate of 6.12%. This category of expenditure is projected to grow at an annual average rate of 5.11% through fiscal year 2031. The projected average annual rate of change is 1.01% less than the five year historical annual average.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 0.05% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers Out	-	40,000	40,000	40,000	40,000	40,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2026 the district had no advances-out and has no advances-out forecasted through fiscal year 2031. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2031. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

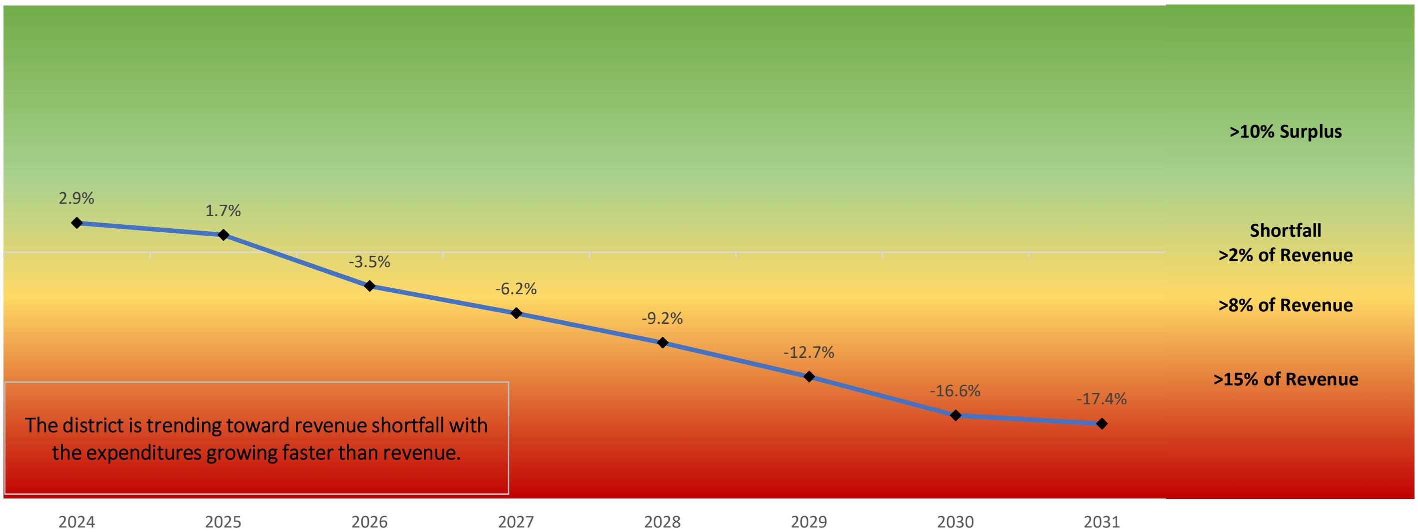
Winton Woods City School District

Five Year Forecast

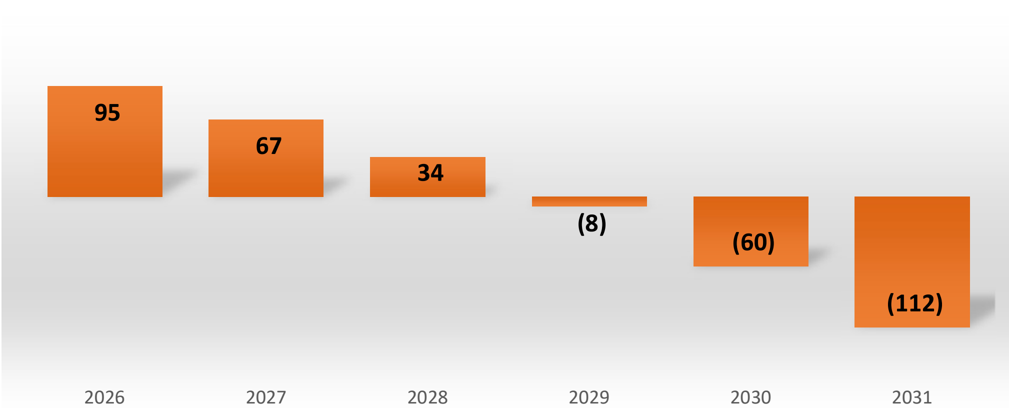
August Fiscal Year 2027

	Actual	FORECASTED				
Fiscal Year:	2026	2027	2028	2029	2030	2031
Revenue:						
1.010 - General Property Tax (Real Estate)	23,922,103	23,768,056	23,931,188	23,992,406	24,053,623	24,254,078
1.020 - Public Utility Personal Property	2,509,921	2,794,274	3,006,750	3,096,125	3,185,488	3,257,139
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	28,003,641	31,469,673	31,000,159	30,774,162	29,792,549	30,978,900
1.040 - Restricted Grants-in-Aid	4,799,064	4,779,373	4,679,634	4,605,218	4,544,851	4,542,680
1.050 - State Reimb Prop Tax Credits	2,732,576	2,758,511	2,780,063	2,783,362	2,786,662	2,788,313
1.060 - All Other Operating Revenues	3,573,914	3,346,175	3,194,169	3,064,964	2,955,139	2,861,789
1.070 - Total Revenue	65,541,220	68,916,062	68,591,963	68,316,237	67,318,312	68,682,899
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	9,957	0	0	0	0	0
2.070 - Total Other Financing Sources	9,957	0	0	0	0	0
2.080 - Total Rev & Other Sources	65,551,177	68,916,063	68,591,964	68,316,237	67,318,313	68,682,899
Expenditures:						
3.010 - Personnel Services	36,489,874	39,220,000	40,042,509	40,691,159	41,351,213	42,022,416
3.020 - Employee Benefits	13,347,217	14,693,050	15,459,649	16,161,370	16,906,208	17,696,993
3.030 - Purchased Services	14,053,046	15,062,000	15,376,090	15,696,848	16,024,417	16,358,947
3.040 - Supplies and Materials	3,035,042	2,934,500	2,993,190	3,053,054	3,114,115	3,176,397
3.050 - Capital Outlay	105,265	325,000	50,000	350,000	50,000	350,000
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	803,238	944,100	962,982	982,242	1,001,887	1,021,925
4.500 - Total Expenditures	67,833,682	73,178,650	74,884,420	76,934,673	78,447,840	80,626,678
Other Financing Uses						
5.010 - Operating Transfers-Out	-	40,000	40,000	40,000	40,000	40,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	40,000	40,000	40,000	40,000	40,000
5.050 - Total Exp and Other Financing Uses	67,833,682	73,218,650	74,924,420	76,974,673	78,487,840	80,666,678
6.010 - Excess of Rev Over/(Under) Exp	(2,282,505)	(4,302,587)	(6,332,456)	(8,658,436)	(11,169,527)	(11,983,779)
7.010 - Cash Balance July 1 (No Levies)	19,928,256	17,645,752	13,343,164	7,010,708	(1,647,728)	(12,817,255)
7.020 - Cash Balance June 30 (No Levies)	17,645,752	13,343,164	7,010,708	(1,647,728)	(12,817,255)	(24,801,034)
		Reservations				
8.010 - Estimated Encumbrances June 30	197,045	200,000	200,000	200,000	200,000	200,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	17,448,707	13,143,164	6,810,708	(1,847,728)	(13,017,255)	(25,001,034)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	17,448,707	13,143,164	6,810,708	(1,847,728)	(13,017,255)	(25,001,034)
Revenue from New Levies						
13.010 & 13.020 - New Levies		2,667,338	5,344,681	5,364,691	5,384,701	5,403,990
13.030 - Cumulative Balance of New Levies	-	2,667,338	8,012,019	13,376,710	18,761,411	24,165,401
15.010 - Unreserved Fund Balance June 30	17,448,707	15,810,502	14,822,727	11,528,982	5,744,156	(835,633)

Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

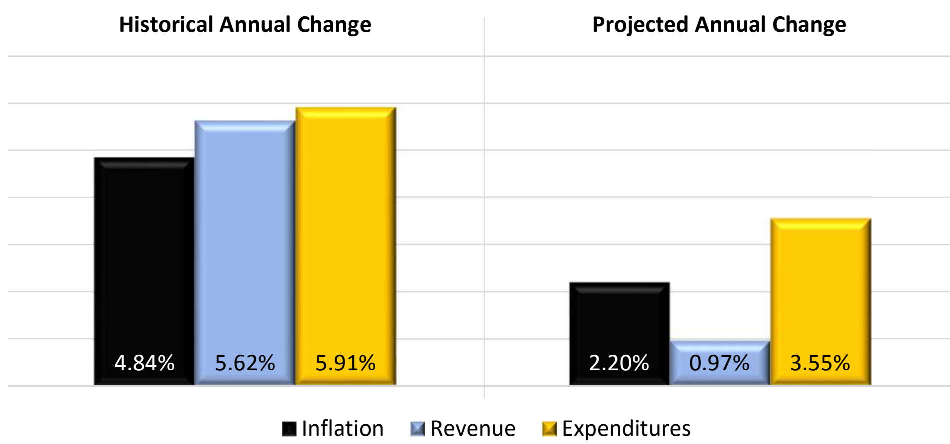


Days cash on hand is projected to decline and is projected to be negative by 2031.

**based on 365 days*

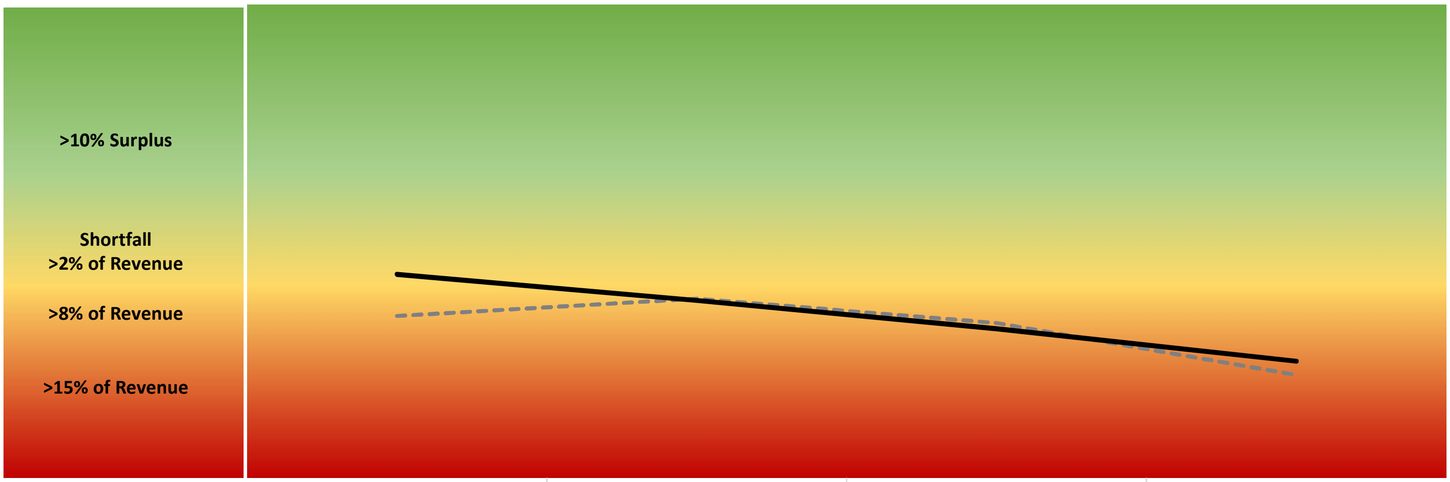
5-Year Average Annual Change - Inflation, Revenue and Expenditures

Average projected annual expenditure change is greater than inflation, and more than revenue.



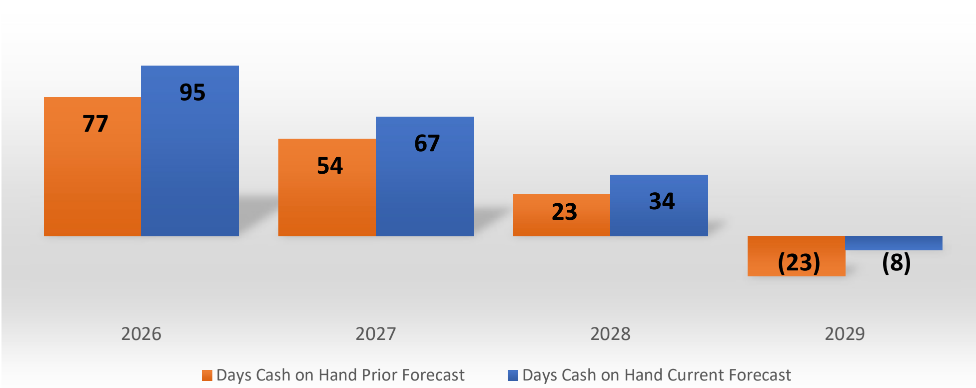
CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2026)
https://alfred.stlouisfed.org

Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2026	2027	2028	2029
Prior Forecast	-7.9%	-6.1%	-8.6%	-14.1%
Current Forecast	-3.5%	-6.2%	-9.2%	-12.7%

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

		Revenue Variance
Cumulative Favorable Revenue Variance	0.98%	$2,637,004
		Largest Revenue Variances
1.035,1.040 State	0.82%	$2,203,329
1.01 Real Estate	0.20%	$525,307
1.03 Income Tax	0.00%	$0
All Other Revenue Categories	-0.03%	($91,633)

The current revenue forecast is up by 0.98% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2026 - 2029 of Revenue and Expense variances is 1.14% (or $3,097,110).

The current forecast for expenditures is down by 0.16% compared to the prior forecast.

	Expenditure Variance	
-0.16%	($460,106)	Cumulative Favorable Expenditure Variance
	Largest Expenditure Variances	
0.40%	$1,168,751	3.01 Salaries
0.33%	$977,912	3.02 Benefits
-0.51%	($1,489,065)	3.03 Purchased Serv.
-0.38%	($1,117,704)	All Other Expenditure Categories