EAST CLINTON LOCAL SCHOOL DISTRICT - CLINTON COUNTY

SCHEDULE OF REVENUE, 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 JUNE 30, 2031



Forecast Provided By
East Clinton Local School District
Treasurer's Office
John Stanley, Treasurer/CFO

August 19, 2026

East Clinton Local School District

Clinton County

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 2031

		Actual				Forecasted				
		Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Average Change	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
	Revenues									
1.010	General Property Tax (Real Estate)	3,746,752	4,170,862	4,315,958	7.4%	3,645,380	4,080,293	4,146,960	4,116,235	4,222,048
1.020	Public Utility Personal Property Tax	253,378	290,821	334,144	14.8%	420,277	470,527	533,704	596,879	698,078
1.030	Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035	Unrestricted State Grants-in-Aid	9,365,839	9,535,357	8,890,324	-2.5%	8,597,611	8,762,413	8,930,511	8,932,620	8,934,772
1.040	Restricted State Grants-in-Aid	634,692	1,205,926	1,086,353	40.0%	1,035,285	1,035,285	1,035,285	1,035,285	1,035,285
1.045	Restricted Federal Grants-in-Aid	0	0	0	0.0%	0	0	0	0	0
1.050	State Reimbursement for Property Tax Credits	512,487	577,928	593,968	7.8%	1,388,980	738,689	740,222	780,818	817,442
1.060	All Other Revenues	939,917	1,012,494	750,311	-9.1%	733,240	714,643	698,332	684,086	671,702
1.070	*Total Revenues*	15,453,065	16,793,388	15,971,058	1.9%	15,820,773	15,801,850	16,085,014	16,145,923	16,379,327
	Other Financing Sources									
2.010	Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0	0	0
2.020	State Emergency Loans	0	0	0	0.0%	0	0	0	0	0
2.040	Operating Transfers-In	0	0	0	0.0%	0	0	0	0	0
2.050	Advances-In	0	0	0	0.0%	0	0	0	0	0
2.060	All Other Financing Sources	71,121	97,177	147,249	44.1%	93,753	94,756	100,811	106,749	108,664
2.070	*Total Other Financing Sources*	71,121	97,177	147,249	44.1%	93,753	94,756	100,811	106,749	108,664
2.080	*Total Revenues and Other Financing Sources*	15,524,186	16,890,565	16,118,307	2.1%	15,914,526	15,896,606	16,185,825	16,252,672	16,487,991
	Expenditures									
3.010	Personal Services	9,306,002	9,674,899	9,805,606	2.7%	9,552,338	9,794,047	10,158,230	10,411,975	10,568,695
3.020	Employees' Retirement/Insurance Benefits	3,562,662	3,826,928	3,999,227	6.0%	4,008,473	4,202,700	4,452,104	4,694,572	4,954,718
3.030	Purchased Services	2,501,237	2,194,624	2,348,414	-2.6%	2,119,321	2,130,803	2,142,564	2,155,375	2,168,533
3.040	Supplies and Materials	512,596	527,292	459,505	-5.0%	570,319	593,131	616,856	641,530	667,191
3.050	Capital Outlay	110,962	207,879	94,705	16.5%	50,000	50,000	50,000	50,000	50,000
3.060	Intergovernmental	0	0	0	0.0%	0	0	0	0	0
	Debt Service:				0.0%					
4.010	Principal-All (Historical Only)	0	0	0	0.0%	0	0	0	0	0
4.020	Principal-Notes	0	0	0	0.0%	0	0	0	0	0
4.030	Principal-State Loans	0	0	0	0.0%	0	0	0	0	0
4.040	Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0
4.050	Principal-HB 264 Loans	45,000	45,000	0	-50.0%	0	0	0	0	0
4.055	Principal-Other	94,800	99,300	103,900	4.7%	108,800	113,900	119,300	124,300	130,700
4.060	Interest and Fiscal Charges	83,250	87,503	82,436	-0.3%	77,437	72,204	66,724	60,985	54,978
4.300	Other Objects	205,708	215,197	244,474	9.1%	218,829	220,490	222,167	224,098	226,048
4.500	*Total Expenditures*	16,422,217	16,878,622	17,138,267	2.2%	16,705,517	17,177,275	17,827,945	18,362,835	18,820,863
	Other Financing Uses									
5.010	Operating Transfers-Out	50,000	50,000	50,000	999.0%	50,000	50,000	50,000	50,000	50,000
5.020	Advances-Out	0	0	0	0.0%	0	0	0	0	0
5.030	All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040	*Total Other Financing Uses*	50,000	50,000	50,000	0.0%	50,000	50,000	50,000	50,000	50,000
5.050	*Total Expenditures and Other Financing Uses*	16,472,217	16,928,622	17,188,267	2.2%	16,755,517	17,227,275	17,877,945	18,412,835	18,870,863
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses*	(948,031)	(38,057)	(1,069,960)	1307.7%	(840,991)	(1,330,669)	(1,692,120)	(2,160,163)	(2,382,872)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,778,244	4,830,213	4,792,156	-8.6%	3,722,196	2,881,205	1,550,536	(141,584)	(2,301,747)
7.020	*Cash Balance June 30*	4,830,213	4,792,156	3,722,196	-11.6%	2,881,205	1,550,536	(141,584)	(2,301,747)	(4,684,619)
8.010	*Estimated Encumbrances June 30*	(960)	0	(571)	0.0%	0	0	0	0	0
	Reservation of Fund Balance									
9.010	Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0
9.020	Capital Improvements	0	0	0	0.0%	0	0	0	0	0
9.030	Budget Reserve	0	0	0	0.0%	0	0	0	0	0
9.040	DPIA	0	0	0	0.0%	0	0	0	0	0
9.045	Fiscal Stabilization	0	0	0	0.0%	0	0	0	0	0
9.050	Debt Service	0	0	0	0.0%	0	0	0	0	0
9.060	Property Tax Advances	0	0	0	0.0%	0	0	0	0	0
9.070	Bus Purchases	0	0	0	0.0%	0	0	0	0	0
9.080	*Subtotal Reservations of fund Balance*	0	0	0	0.0%	0	0	0	0	0
10.010	*Fund Balance June 30 for Certification of Appropriations*	4,831,173	4,792,156	3,722,767	-11.6%	2,881,205	1,550,536	(141,584)	(2,301,747)	(4,684,619)
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0
11.020	Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0
11.300	Cumulative Balance of Renewal Levies	0	0	0	0.0%	0	0	0	0	0
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	4,831,173	4,792,156	3,722,767	-11.6%	2,881,205	1,550,536	(141,584)	(2,301,747)	(4,684,619)
	Revenue from New Levies									
13.010	Income Tax - New	0	0	0	0.0%	102,062	1,408,458	2,245,367	2,041,243	2,041,243
13.020	Property Tax - New	0	0	0	0.0%	0	0	0	0	0
13.030	Cumulative Balance of New Levies	0	0	0	0.0%	102,062	1,510,520	3,755,887	5,797,130	7,838,373
14.010	Revenue from Future State Advancements	0	0	0	0.0%	0	0	0	0	0
15.010	*Unreserved Fund Balance June 30*	4,831,173	4,792,156	3,722,767	-11.6%	2,983,267	3,061,056	3,614,303	3,495,383	3,153,754

East Clinton Local School District – Clinton County
Notes to the Five-Year Forecast
General Fund Only
August 19, 2026

Introduction to the Five-Year Forecast

A forecast is a snapshot of today. Based on historical trends, what we know and future assumptions. That snapshot, however, will be adjusted because the further into the future the forecast extends, the more likely it is that the projections will deviate from experience. Various events will ultimately impact the latter years of the forecast, such as state budgets (adopted every two years), new state mandates, tax levies, property reappraisals and updates, salary increases, health insurance increases, enrollment variances, or changes to property valuations due to businesses moving in or out of the district.

As noted below the current state budget approved in HB96 changed the forecast based on what the state Ohio and the Ohio Department of Workforce and Education will require, however the Board of Education will continue to plan over a five-year period. Our district leadership believes that the five-year forecast is a crucial management tool. A five-year planning horizon enables district management teams to examine future years' projections and identify when challenges will arise. This helps district management to be proactive in meeting those challenges.

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

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

Here are at least three purposes or objectives of the five-year forecast:

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

Ohio HB96 was passed in June 2025 which amended O.R.C. 5705.391 and O.A.C. 3301-92.04 requiring a Board of Education (BOE) to file their current years budgeted revenue and expenses, and three additional years. This is essentially a four (4) year forecast. Beginning in fiscal year 2026 (July 1 to June 30) the financial forecast must be filed by October 15, and the end of February. The filing deadlines will change in fiscal year 2027 to August 31, and end of February each fiscal year thereafter. The filing deadlines of February and August are out of alignment with when final 1st half and 2nd half tax settlements will actually be received in most cases, and the August 31 deadline is out of alignment with when school districts statutorily have to make final fiscal year appropriations which is September 30th of each year.



While the legislative requirement is to file a four-year forecast, as noted above, we believe it is a prudent business practice to continue to develop a five-year forecast for planning purposes. The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. The first year of the financial forecast is considered the current year budget and is used as the base for future years projections. Our forecast is updated to reflect the most current economic data available for the August 2026 filing.

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

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

(1) On December 19, 2025, Governor DeWine signed into law several pieces of legislation that became law March 19, 2026, and are the most sweeping changes to Ohio property tax law since 1976 when HB920 was passed. The laws that were approved are: HB129, HB186, HB309 and HB335. Subsequently HB479 the state budget correction bill was signed June 24, 2026, and becomes law September 23, 2026, that made needed corrections to HB335 inside millage. Of particular concern is HB186 which implements new property tax caps retroactively for property reappraisal and triennial updates that occurred in tax year 2023, 2024 and 2025. Due to the complexity of these calculations, the Ohio Department of Taxation (ODT) has been charged with calculating the effects of this legislation and notifying Ohio's 88 county auditors as to the impact on property tax bills and subsequent tax settlements to local governments.

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

Primary Legislative Drivers of Fiscal Risk

Legislation	Core Provision	District Financial Impact
HB129	Reclassifies fixed-sum (emergency/substitute) levies to be included in "20-mill floor" calculations.	No impact to our district.
HB186	Establishes "Inflation Cap Credits" and a retroactive "claw back" of realized revenues.	Anticipated cumulative loss of $2.8 million through FY31 creates a sharp revenue spike in FY27.
HB309	Empowers County Budget Commissions (CBCs) to reduce voter-approved levies.	Shifts fiscal authority to CBC officials, creating an unpredictable risk to local levy yields.
HB335	Limits revenue growth from inside millage to the GDP Deflation Factor (GDP DF).	Restricts the district's ability to realize revenue gains from property valuation reappraisals.

Revenue Risk Loss Assessment of HB129 and HB186 To Our Forecast

- Our district is on the 20-mill floor and is not anticipating any impact form HB129.

- HB186 establishes Inflation Cap Credits, if districts were at the 20-mill floor, following reappraisals and triennial updates for school district property taxes, preventing increases beyond the Gross Domestic Product Deflation Factor (GDP DF). HB186 also includes Temporary Tax Credits (claw back) provision that takes back tax revenue that has already been collected by school districts beginning with reappraisals and triennial updates that occurred before the effective date of the law retroactive back to tax year 2023, 2024 and 2025. These are funds that have already been realized and have been spent and/or included in future educational planning. While skyrocketing home values resulted in the need for property tax reform that limits tax growth for taxpayers, the retroactive claw back of taxes already paid is very detrimental to districts like ours at the 20-mill floor. Our district was on the 20-mill floor under prior law and is anticipated to lose $510 thousand a year in inflationary cap credits. The loss in FY27 is expected to be $765 thousand due to delayed implementation of the new law which results in one and a half years loss in the fiscal year. Anticipated losses due to inflationary cap credits through FY31 is estimated at $2.8 million. Future additional HB186 inflation cap credits will not occur as long as the district is not on the 20-mill floor as HB920 reduction factors will buffer any inflationary increases.

Evaluation of Emerging Risks: HB309, HB335, and Piggyback Exemptions

- HB309 indicates an erosion of local fiscal autonomy, shifting power from elected school boards to County Budget Commissions (CBC's) and County Commissioners. HB309 allows a CBC to reduce any voter-approved levy (except debt) to bring taxes levied within levels the CBC finds reasonable and prudent to avoid unnecessary collections. This law gives locally elected CBC officials the power to override voter-approved levies and local school board fiscal decisions. The impact of this new law is indeterminable and can be administered inconsistently in 88 counties across Ohio.

- HB335 limits revenue growth from "inside millage" to the GDP Deflation Factor at property reevaluation cycles. To mitigate this, the district has adopted a defensive strategy of projecting at or below the anticipated GDP DF. This is a critical tactical move to prevent the state from applying further downward inflationary adjustments to the district's remaining growth potential. HB479 that becomes law September 23, 2026, corrected inside millage language in HB335 so than any inside mileage adjustment occurs only in the home county during revaluations if districts are in multiple counties. Any future inside millage adjustment is indeterminable at this time.

- HB96 Expanded Piggyback Option introduces a significant *local political* risk through "Piggyback" exemptions. Unlike standard Homestead and 2.5% owner-occupied credits—which the state reimburses—

Piggyback exemptions are **not reimbursed**. Clinton County Commissioners did not approve the Piggyback exemption for tax year 2025 collect in calendar year 2026. Our county commissioners did not vote by July 1, 2026 to approve Piggyback Property Tax Exemptions for tax year 2026 for reductions in calendar year 2027 which would reduce tax collections in FY27 and FY28. If both owner-occupied, and homestead were approved every year this could result in reduced property tax collections for the school district of roughly $260 thousand each year from current operating levies. This new law creates an unpredictable potential risk to our local tax collections every year. We will adjust the forecast in the future accordingly.

Because the new accelerated August filing deadline for school district forecasts and the enormity of the property tax law changes, second half property tax bills have been delayed along with later final due dates. This will delay second half final actual tax settlement data with which to update our forecast with actual key data. We have estimated revenues and expenses based on the data available and understanding of the new property tax laws. As authoritative data concerning HB186 is made available to the district changes may need to be made to the forecast that may or may not be significant.

(2) Property tax collections are the second largest revenue source for the school system and a significant risk to the forecast. We project growth in appraised values every three (3) years that aligns with the new HB186 and HB335 Gross Domestic Product Deflation Factor (GDP DF) and new construction growth. The effects of HB186 and HB335 will be to limit property tax growth following reappraisals and updates. Total local revenues, predominately local taxes, equate to 30% of the district's resources. As noted above, HB186 indicates any adjustment for prior year appraisals and updates that exceeded GDP DF in reappraisals and triennial updates that occurred in tax years 2023, 2024 and 2025 will result in possible significant reductions (claw back) in the second half property tax collections that typically occur in August to September 2026. If the Ohio Department of Taxation (ODT) determines adjustments are required due to HB186, further reductions in Tax Year 2026 collected in calendar year 2027 taxes will also result. We have included any estimated adjustment for HB186 and HB335 in Line 1.01 assumptions below.

(3) Clinton County experienced a sexennial reappraisal in tax year 2023 for collection in FY24. We experienced value increases for Class I and II property by $62.9 million for an overall increase of 37%. A triennial update will occur in tax year 2026 for collection in FY27. We anticipate value increases for Class I (Residential/Agriculture) and Class II (Commercial/Industrial) property within the Gross Domestic Product Deflation Factor range of 7% to 9%. HB335 inside millage cap will become effective for any reappraisal and update beginning in tax year 2026, and HB129 will become effective for our district in the next reappraisal in tax year 2030. We have anticipated any 20-mill floor adjustment at that time in Line 1.01 assumptions below. We anticipate value increases for Class I (Residential/Agriculture) and Class II (Commercial/Industrial) property within the Gross Domestic Product Deflation Factor range of 7% to 9%. HB335 and HB129 will become effective for our reappraisal in tax year 2030. We have anticipated any 20-mill floor adjustment at that time in Line 1.01 assumptions below. We do not anticipate any impact of HB186 or HB335 on our future tax projections due to our estimates for future growth in revaluations being in line with anticipated GDP DF.

(4) HB96, the current state budget, continues to phase in what has been referred to as the Fair School Funding Plan (FSFP) for FY27. FY27 reflects 100% of the implementation cost of the (FSFP). HB96 did not increase the base cost inputs (no increase from the state on formula funding) while allowing local capacity inputs to increase. This causes more districts to appear to have greater local ability to fund their schools thus reducing the amount of State Aid they receive. We have used the most recent FY27 foundation payment published by the Department of Education and Workforce for our forecasted revenues in FY27-FY31. We are considered a formula district and do not anticipate increases in state aid.

(5) The State Budget represents 70% of district revenues and is an area of risk to revenue. The future risk comes in FY28 and beyond due to uncertainty that the Fair School Funding Plan is not continued and funded in the next state biennium budget. In this forecast, there are two unknown future State Biennium Budgets covering FY28-29 and FY30-31. Future uncertainty in the state foundation funding formula and the state's economy makes this area an elevated risk to district funding long-range through FY31. We have projected our state funding in FY27 based on recent formula calculations and use of the Ohio Department of Education and Workforce (ODEW) most

recent funding settlement. This forecast reflects state revenue to align with the most recent funding factors released by ODEW, which we feel is conservative and should be close to what the state approves for the next two biennium budgets. We will adjust the forecast in future years as we have data to make an informed decision.

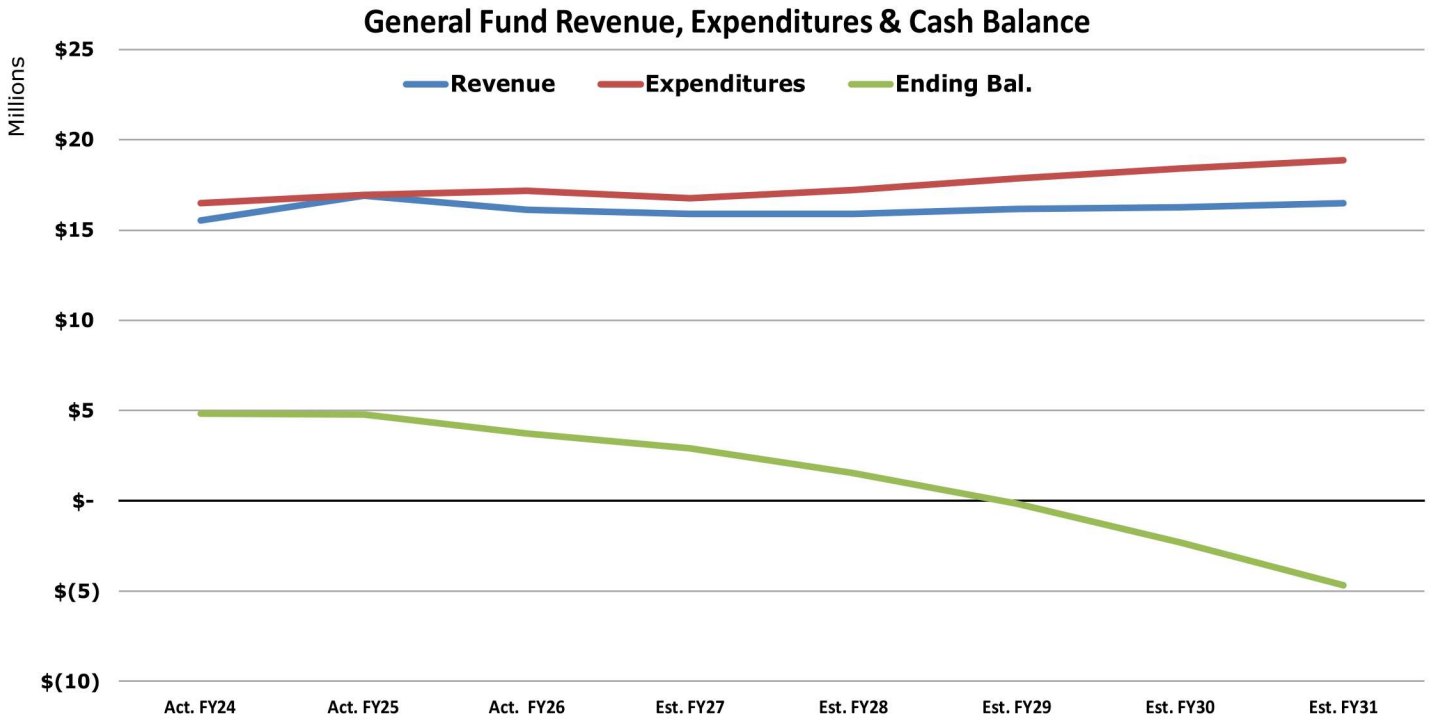
(6) The Ohio Department of Taxation, on January 15, 2026, announced an updated state property tax sexennial reappraisal and triennial update schedule. Sixteen counties will have their reappraisal moved back by one year in accordance with the new schedule. Our county will be impacted by this change, with the next reappraisal being moved to 2030.

(7) Labor relations in our district have been amicable with all parties working for the best interest of students and realizing the resource challenges we face. Our positive working relationship will continue and grow stronger as we move forward.

The significant lines of reference for the forecast are noted below in the headings to make it easier to relate the assumptions made for the forecast item and refer back to the forecast. It should assist the reader in reviewing the assumptions noted below to understand the overall financial forecast for our district. If you want further information, please contact John Stanley, Treasurer/CFO.

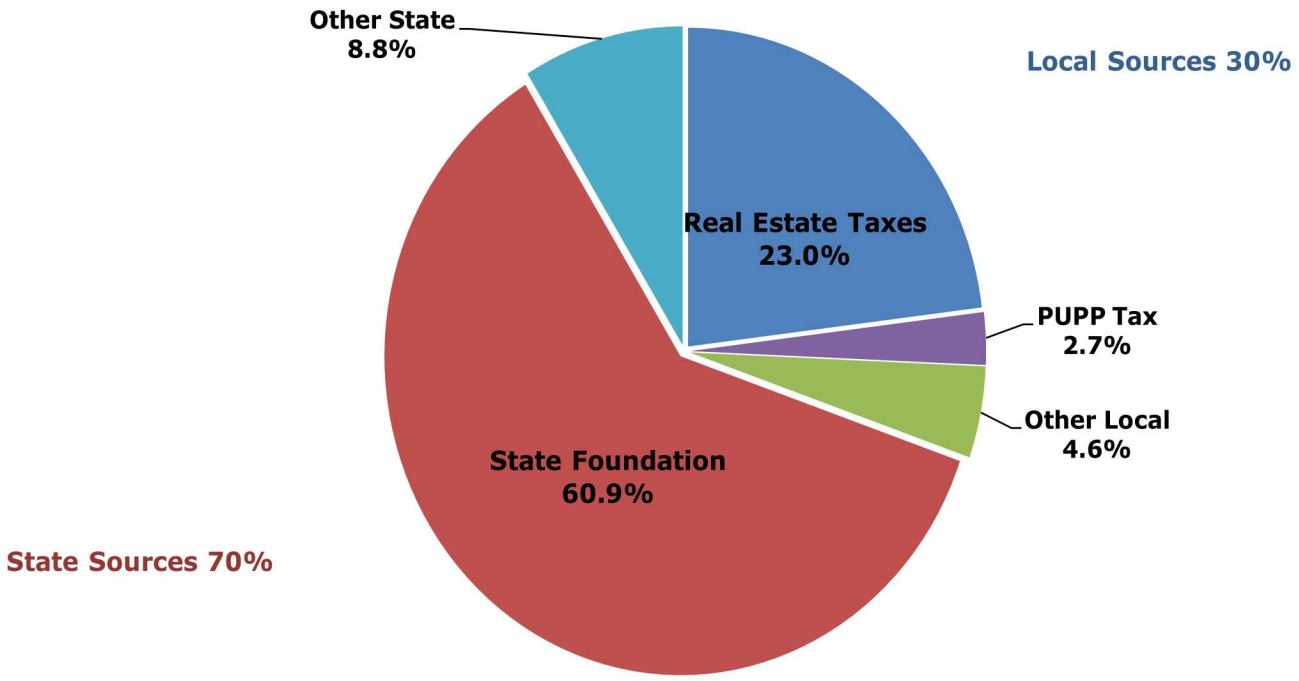
General Fund Revenue, Expenditures and Ending Cash Balance Actual FY24-26 and Estimated FY27-31

The graph below captures in one snapshot the operating scenario facing the district over the forecasted years.



Revenue Assumptions
All Operating Revenue Sources General Fund FY27

GENERAL FUND ESTIMATED REVENUES FY27 $15,820,773



Property Valuation Assumptions

Property Values are established each year by the County Auditor based on new construction, demolitions, Board of Revisions (BOR) or Bureau of Tax Appeals (BTA) activity, and complete reappraisal or updated values. New to this forecast, HB186 allows new construction growth in property taxes irrespective of GDP DF. Clinton County experienced a sexennial reappraisal in tax year 2023 for collection in 2024, which increased our residential values by 38.4% and increased our commercial/industrial property by 21.9%. Overall, total values for Residential/Agricultural and Commercial/Industrial increased $63 million or 37% overall.

Due to legislative changes that slow the impact of rapid property tax growth in Ohio, we have estimated a 6.5% increase in Class I and a 3.5% increase in Class II. This should be in line with GDP DF rates and HB186 and HB335 should not impact our property tax projections.

Public Utility Personal Property (PUPP) values increased by $2.1 million in tax year 2025. We expect our values to continue to grow by $2.1 million each year of the forecast.

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

Estimated Assessed Value (AV) by Collection Years

Classification	Estimated TAX YEAR 2026 COLLECT 2027	Estimated TAX YEAR 2027 COLLECT 2028	Estimated TAX YEAR 2028 COLLECT 2029	Estimated TAX YEAR 2029 COLLECT 2030	Estimated TAX YEAR 2030 COLLECT 2031
Res./Ag.	$244,935,033	$252,917,370	$254,066,020	$255,214,670	$264,019,760
Comm./Ind.	17,126,599	17,395,188	17,406,878	17,418,568	17,517,351
Public Utility Personal Property (PUPP)	14,787,840	16,929,390	19,070,940	21,212,490	23,354,040
Total Assessed Value	$276,849,472	$287,241,948	$290,543,838	$293,845,728	$304,891,151

Tax Rate Assumptions

The county auditor sets tax rates for each levy voted on to provide tax revenues for the school district. Ohio law provides for "reduction factors" of all voted property tax levies to adjust the millage rates lower for the levy to not increase from inflation of property values for the taxes received by a district to that of the actual amount of the levy at the time of the election. The reduction factors are applied separately to Residential/Agriculture (Class I) and Commercial/Industrial (Class II) resulting in different effective millage rates. The district-voted rate for all levies is 29.5 mills while the Class I effective millage rate is 20.00 mills, and the Class II effective millage rate is 20.00 mills. The Ohio law has a provision that the reduction factors cannot lower the total millage rate for each class less than 20 mills, which includes both the voted and the non-voted millage rates; this is called the "20-Mill Floor". Currently, our district is on the on the floor for both Class I and Class II effective millage. This must be closely monitored due to potential veto overrides in the House and Senate.

HB129 is a new law that restores fixed sum levies and now includes them in the 20-mill floor calculation. HB129 will be in effect following the tax year 2030 reappraisal. Our district does not have fixed sum, or emergency, levies, therefore, this will not impact our forecast.

Estimated Real Estate Tax Collection Assumptions & New Tax Laws

HB96 enacted a new provision called "Piggyback Property Tax Exemptions". This provision allows county commissioners in each county in Ohio to double the current Homestead Exemption and owner occupied 2.5% tax credit. Our county commissioners did not vote to approve further Piggyback Property Tax Exemptions for tax year 2026. County commissioners have until July 1 each year to approve this for the coming calendar year. This is indeterminable at this time for tax year 2027 and beyond. We will adjust the forecast in the future accordingly.

HB186 is a new law that establishes an Inflation Cap Credit for school district property taxes, preventing increases beyond the Gross Domestic Product Deflation Factor (GDP DF) in reappraisal and triennial updates. HB186 also includes Temporary Tax Credits (claw back) provision that retroactively takes back property tax revenue that has already been

collected. For impacted districts this starts with their reappraisal or triennial updates in tax years 2023, 2024 and 2025. These funds have already been realized and have been spent and/or included in future educational planning.

Our district is anticipating a negative claw back impact to our forecast due to HB186. We are anticipating adjustments noted on the table below for Line 1.01. This is based on recently obtained Department of Tax Equalization (DTE) Form 186 amounts and DTE HB186 Certified Tax Credit Factors. For planning purposes, we believe this is likely the worst-case scenario removing additional revenue of $2.8 million through FY31, but final second half tax settlements will not be received before this forecast filing deadline. When HB129 takes our district of the 20-mill floor for the tax year 2026 and 2029 revaluations there should not be additional inflationary cap credits.

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

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

General Property Tax (Real Estate) – Line #1.010

Property tax levies are estimated to be collected at 95.85% of the annual amount. This allows a 4.15% delinquency factor. In general, 58.70% of the Res/Ag and Comm/Ind property taxes are expected to be collected in the February tax settlement and 41.30% in the August tax settlement. We are anticipating a significant adjustment to our second half settlement in 2026 due to HB186.

Source	FY27	FY28	FY29	FY30	FY31
Est. Real Estate Taxes	$4,410,506	$4,590,377	$4,657,044	$4,626,319	$4,732,132
Homestead Piggyback Exemption (HB96)	0	0	0	0	0
2.5% Rollback Piggyback Exemption (HB96)	0	0	0	0	0
Property Tax Inflation Cap Credits (HB186)	-765,126	-510,084	-510,084	-510,084	-510,084
Total Line #1.01 Real Estate Taxes	$3,645,380	$4,080,293	$4,146,960	$4,116,235	$4,222,048

Replacement/Renewal Levies – Line #11.30

No levy renewals are modeled in this forecast.

New Tax Levies – Line #13.030

The district is asking the community to support a 1.25% earned income tax levy that is expected to collect roughly $2 million each fiscal year beginning primarily in FY28 with full collections coming into the district in FY29. This levy is vital for the financial health of the district.

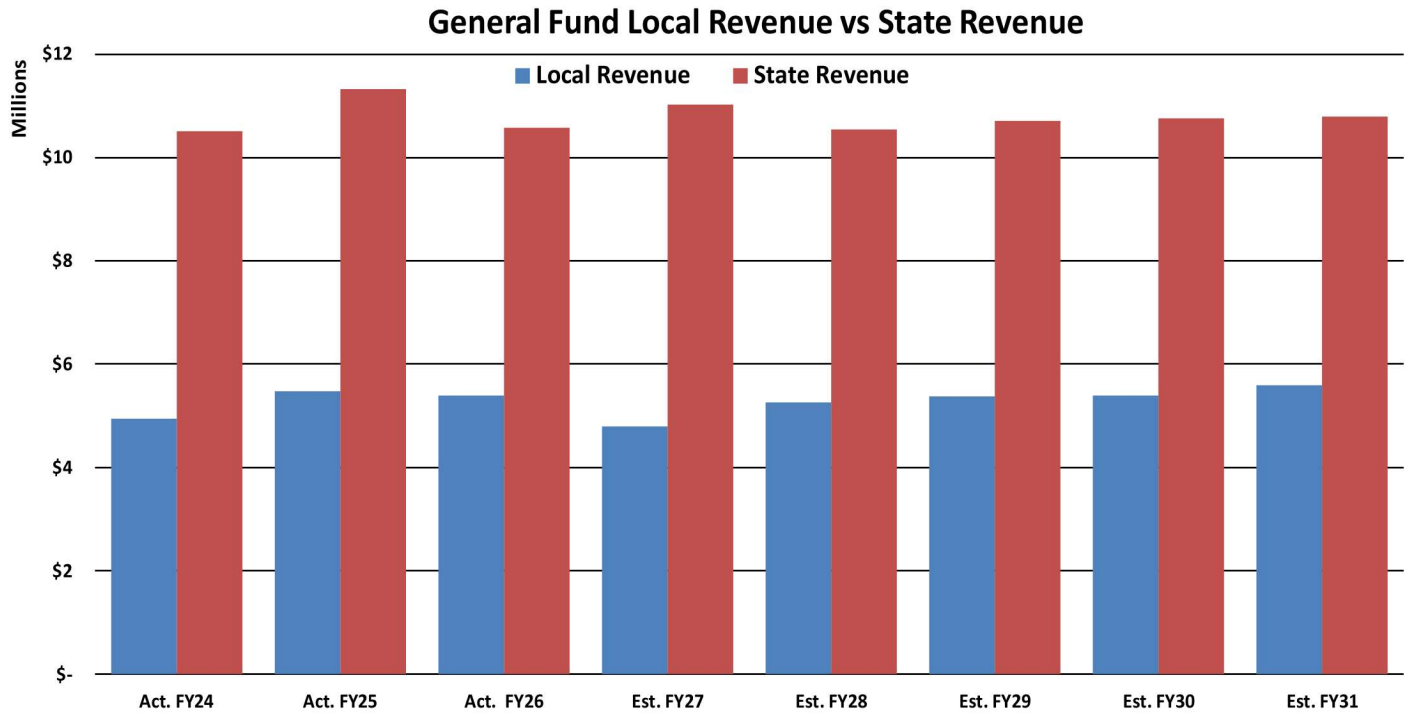
Source and Type of New Revenue	FY27	FY28	FY29	FY30	FY31
New SDIT Line #13.10	$102,062	$1,408,458	$2,245,367	$2,041,243	$2,041,243
New Levy Modeled Line #13.20	0	0	0	0	0
Total New Levies Line #13.30	$102,062	$1,408,458	$2,245,367	$2,041,243	$2,041,243

Estimated Tangible Personal Tax & PUPP Taxes – Line #1.020

Amounts noted below are public utility tangible personal property (PUPP) tax payments from public utilities. The values for PUPP are noted on the table above under Public Utility (PUPP), which were $12.6 million in assessed values in 2025 and are collected at the district's gross voted millage rate. Collections are typically 54% in March and 46% in August along with the real estate settlements from the county auditor. The values in 2025 rose by 20.4% or $2.1 million and are expected to grow by $2.1 million each year of the forecast.

Source	FY27	FY28	FY29	FY30	FY31
Public Utility Personal Property	$420,277	$470,527	$533,704	$596,879	$698,078
Total PUPP Tax Line #1.020	$420,277	$470,527	$533,704	$596,879	$698,078

School District Income Tax – Line#1.030
School district income taxes are currently modeled under the New Tax Levies (Line 13.030) line of the forecast. The revenues for the school district income tax will only be reflected on this line should the levy pass. At that time, the revenues will move from the New Tax Levies line to this line on the forecast.



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

Unrestricted State Foundation Revenue – Line #1.035
HB96, the current state budget, continued the Fair School Funding Plan for FY27, which funds students where they are educated rather than where they live. We have projected FY27 funding based on the most current foundation settlement and funding factors.

Our district is currently a formula district in FY27 and is expected to be FY28-FY31 on the new Fair School Funding Plan (FSFP).

A detailed overview of how foundation funding is calculated including all of the HB96 changes is available at the link below. Please visit the Ohio Department of Education and Workforce at: https://education.ohio.gov/Topics/Finance-and-Funding/Overview-of-School-Funding.

State Funding FY26-FY27
The Fair School Funding Plan was presented as a six (6) year phase-in plan, the state legislature approved the final two (2) years of the funding plan in HB96 phasing in funding at 83.33% in FY26 and then 100% in FY27. However, the legislature did not increase the funding base inputs from FY25. In other words, the legislature did not increase funding in the foundation formula. They did increase transportation funding's state share percentage to 45.83% in FY26, and 50% in FY27, which could increase funding, and they added three (3) Supplemental Payments outside the formula: a Base Funding Supplement, Enrollment Growth Supplement and Performance Supplement.

The Base Funding Supplement will be paid to all districts. The funding supplement per pupil is $27 in FY26 and $40 in FY27.

The Enrollment Growth Supplement is paid to eligible districts based on the current FY26 enrolled ADM multiplied by $225 per student, and in FY27 based on FY27 enrolled ADM multiplied by $250. To be eligible enrolled ADM growth between FY22 and FY25 must equal or exceed 5% growth, and FY27 enrolled ADM growth between FY23 and FY26 must equal or exceed 3%. Our district does not qualify for this payment.

The Performance Supplement was included in HB96. The eligibility for the supplement payment uses data from the state report card for the 2024-2025 school year for FY26 and 2025-2026 school year for FY27; the payment will be a separate payment of $13 per pupil in FY26 and FY27. Our district does not qualify for this payment.

The funding formula eliminated the Supplemental Targeted Assistance guarantee beginning in FY26 but still includes two (2) primary guarantees: 1) Temporary Transition Aid, and 2) Formula Transition Supplement. The two (2) guarantees in both temporary and permanent law ensure that no district will get fewer funds in FY26 and FY27 than they received in FY21.

Future State Budget Projections beyond FY27

Our funding status for FY28-FY31 will depend on unknown two (2) new state budgets. There is no guarantee that the current Fair School Funding Plan will be continued in future biennial budget processes; therefore, our state funding estimates are reasonable, and we will adjust the forecast when we have authoritative data to work with. For this reason, funding is held constant in the forecast for FY29 through FY31.

Threshold Cost Reimbursement

Threshold Cost (formerly Catastrophic Cost) reimbursement nearly doubled in FY22 due to increased appropriations, which are funded at the state level by a reduction in special education funding at the local level. These revenues are inconsistent year-to-year, and we are not projecting any growth over the remainder of the forecast. We were notified that Threshold Cost reimbursements, and likely future years, are expected to be reduced by 30% from FY25 levels due to fixed state appropriations.

Casino Revenue

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

In FY26, the funding totaled $108.29 million or $68.14 per pupil. We expect the Casino revenues to have resumed their historical growth rate and are assuming a 1.5% annual growth rate for the remainder of the forecast.

Source	FY27	FY28	FY29	FY30	FY31
Basic Aid-Unrestricted	$8,138,721	$8,301,495	$8,467,525	$8,467,525	$8,467,525
Additional Aid Items	272,403	272,403	272,403	272,403	272,403
Basic Aid-Unrestricted Subtotal	$8,411,124	$8,573,898	$8,739,928	$8,739,928	$8,739,928
Ohio Casino Commission ODT	$85,110	$85,110	$85,110	$85,110	$85,110
Threshold Cost	101,377	103,405	105,473	107,582	109,734
Total Unrestricted State Aid Line #1.035	$8,597,611	$8,762,413	$8,930,511	$8,932,620	$8,934,772

Restricted State Revenues – Line #1.040

We have estimated revenues for these new restricted funding lines using the most current funding factors available. For fiscal years 2026 and 2027, HB96 modified how DPIA is calculated by factoring in both directly certified and economically disadvantaged students. The new DPIA formula modified the weight given to these student groups over the biennium which has resulted in calculated DPIA state funding in FY26 & FY27 being $86.6 million less than in FY25.

Source	FY27	FY28	FY29	FY30	FY31
DPIA	$742,458	$742,458	$742,458	$742,458	$742,458
ESL	617	617	617	617	617
Gifted	62,493	62,493	62,493	62,493	62,493
Career Tech - Restricted	0	0	0	0	0
Other Restricted State Funds	0	0	0	0	0
Student Wellness and Success	229,717	229,717	229,717	229,717	229,717
Total Restricted State Revenues Line #1.040	$1,035,285	$1,035,285	$1,035,285	$1,035,285	$1,035,285

Restricted Federal Grants in Aid – Line #1.045

There are no federal restricted grants projected during this forecast.

SUMMARY	FY27	FY28	FY29	FY30	FY31
Unrestricted Line #1.035	$8,597,611	$8,762,413	$8,930,511	$8,932,620	$8,934,772
Restricted Line #1.040	1,035,285	1,035,285	1,035,285	1,035,285	1,035,285
Rest. Federal Funds #1.045	0	0	0	0	0
Total State Foundation Revenue	$9,632,896	$9,797,698	$9,965,796	$9,967,905	$9,970,057

State Reimbursement for Property Tax Credits – Line #1.050

Rollback and Homestead Reimbursement

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

HB96 began a phase down of the 10% rollback credit that has been in effect since 1971 and an equal phase up of the Owner Occupied Credit (OOC) that has been in effect since 1978. In addition, HB96 increased the OOC by 2.88% by phasing it in over four (4) years starting in tax year 2026. Eventually there will be some amount of 10% rollback for non-timber farmland but we will need tax settlement sheets to determine that amount. But these amounts are fully reimbursed to the school district when deducted from Class I property tax bills. Homestead credits vary annually based on applicants and eligibility.

The state of Ohio passed HB479 was signed June 24, 2026, and becomes effective September 23, which included a one-time doubling of the homestead exemption credit to start with tax bills in calendar 2027. This is a one-time only increase to help homeowners is estimated to provide $350 million in taxpayer relief for qualified Homestead applicants and will be reimbursed to local governments from a $2.0 billion surplus in the state budget at the end of May 2026. There were also technical adjustments that if HB186 inflationary tax credits are present, they will be applied after the homestead credits are determined to maximize the credit for homeowners. This will cost the state an addition $44 million annually which will also be reimbursed to local governments if applicable. The $44 million increase is ongoing.

Partial HB186 Guarantee

HB186 authorizes payments to school districts and JVSDs that are located in a county that underwent a reappraisal or triennial update in tax years 2023 and 2024 and that, due to the act's temporary credit, would otherwise receive less property tax revenue in tax year 2025 than in tax year 2024. The revenue guarantee applies to tax year 2025, in the case of 2023 reappraisal or update counties, and to tax years 2025 and 2026, in the case of 2024 reappraisal and update counties. Under the act, the Ohio Department of Taxation will calculate the difference between a district's real property tax revenue in tax year 2024 and its revenue in 2025 and, if applicable, 2026. We do anticipate a hold harmless payment for HB186. The Ohio Department of Taxation expects to notify the Ohio Department of Education of these amounts and districts who receive this payment by August 1. A record request has been made for this data, and we will adjust the forecast as data from the ODT becomes available.

Source	FY27	FY28	FY29	FY30	FY31
Rollback and Homestead	$674,902	$738,689	$740,222	$780,818	$817,442
HB186 Partial Reimbursement	714,078	0	0	0	0
Total State Reimbursement for Property Tax Credits #1.05	$1,388,980	$738,689	$740,222	$780,818	$817,442

Other Local Revenues – Line #1.060

All other local revenue encompasses any revenue that does not fit the above lines. The primary sources of revenue in this area have been interest on investments, tuition-related payments, and Medicaid reimbursements. Since FY22, any open-enrolled students since have been counted in our Enrolled ADM numbers for state funding and are not separately funded.

Interest income is based on the district cash balances and increased interest rates due to the Federal Reserve raising rates to curb inflation. The Federal Reserve Bank cut interest rates by 25 basis point in September 2025, another 25 basis points in October 2025, and an additional 25 basis points in December 2025. While interest income in FY26 remained steady, the rate cuts will begin to have an impact on earnings in FY27 and future years. We will continue to monitor the investments for the district.

All other revenues are expected to continue in line with historical trends.

Source	FY27	FY28	FY29	FY30	FY31
Tuition Related Payments	$253,988	$256,528	$259,093	$261,684	$264,301
Preschool	30,785	31,093	31,404	31,718	32,035
Class & Sports Oriented Fees	45,673	46,130	46,591	47,057	47,528
Interest Earnings	224,719	202,247	182,022	163,820	147,438
Medicaid	19,840	20,038	20,238	20,440	20,644
Mobile Home Taxes	40,936	41,308	41,685	42,068	42,457
Miscellaneous	117,299	117,299	117,299	117,299	117,299
Total Other Local Revenue Line #1.060	$733,240	$714,643	$698,332	$684,086	$671,702

Short-Term Borrowing – Lines #2.010 & Line #2.020

There is no short-term borrowing projected in this forecast.

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

These are non-operating revenues, which are the repayment of short-term loans to other funds over the previous fiscal year and reimbursements for expenses received for a prior fiscal year in the current fiscal year. The advances in the prior fiscal year are expected to be repaid in the current year, as noted in the table below.

All Other Financial Sources – Line #2.060

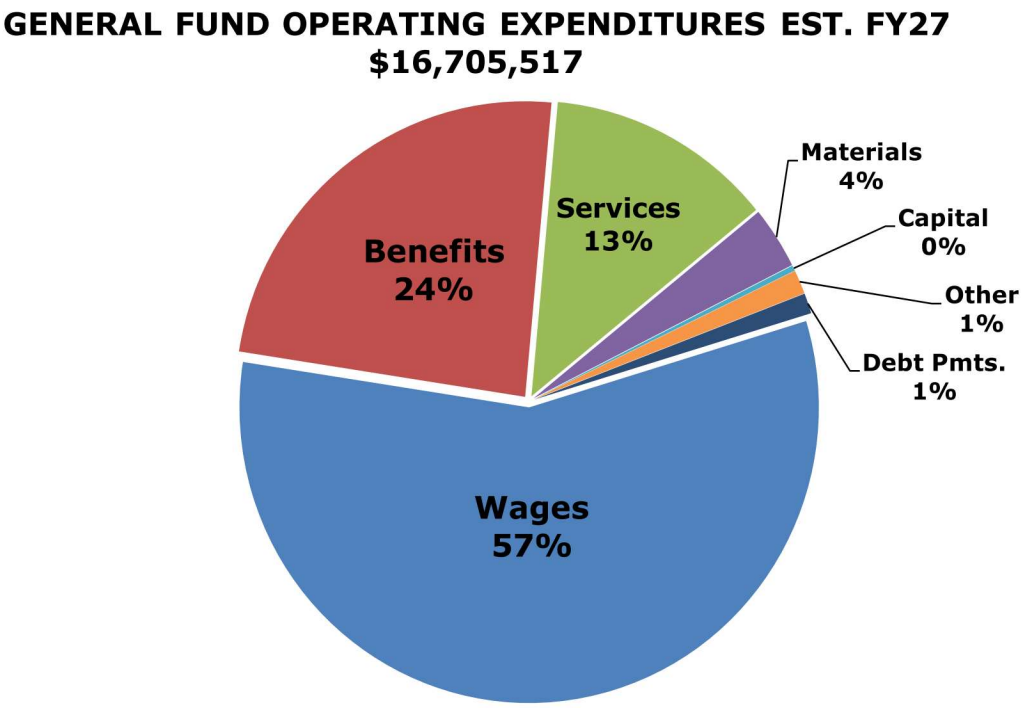
This funding source is typically a refund of prior year expenditures (ROPYE) that is very unpredictable. For future years we are estimating an amount of refunds that are in line with historical collections.

Source	FY27	FY28	FY29	FY30	FY31
Sale of Property & Refund of prior years exp.	$66,361	$61,885	$61,366	$59,415	$51,863
ROPYE such as STRS/SERS refunds, BWC rebates, refunc	27,393	32,871	39,445	47,334	56,801
ALL OTHER FINANCIAL SOURCES - Line #2.060 & Li	$93,753	$94,756	$100,811	$106,749	$108,664

Expenditure Assumptions

The district's leadership team is always looking at ways to improve the education of the students, whether it be with changes in staffing, curriculum, or new technology needs. As the administration of the district reviews expenditures, the education of the students is always the main focus for resource utilization.

All Operating Expense Categories - General Fund FY27



Wages – Line #3.010

Due to the current financial projections, the district has kept base increases at their current levels for the forecasted period. The district is forecasting step increases to continue for FY27-31. The forecasted income tax levy is vital to the district. The district is planning reductions to align with the Ohio Department of Education and Workforce plan over FY27-29.

Source	FY27	FY28	FY29	FY30	FY31
Base Wages	$9,379,422	$9,529,225	$9,679,166	$9,831,354	$9,985,791
Steps & Academic Training	140,553	140,691	142,938	145,187	147,470
Substitutes/OT	141,780	141,780	141,780	141,780	141,780
Supplementals	284,404	284,404	284,404	284,404	284,404
Align to DEW Plan	(403,071)	(311,303)	(99,308)	0	0
Board of Education	9,250	9,250	9,250	9,250	9,250
Total Wages Line #3.010	$9,552,338	$9,794,047	$10,158,230	$10,411,975	$10,568,695

Fringe Benefits Estimates – Line #3.020

This area of the forecast captures all costs associated with benefits and retirement costs. These payments and HSA costs are included in the table below.

A) STRS/SERS

As the law requires, the BOE pays 14% of all employee wages to STRS or SERS. The district is also required to pay SERS Surcharge, an additional employer charge based on the salaries of lower-paid members. It is exclusively used to fund healthcare.

B) Insurance

The district is a member of the Southwestern Ohio Educational Purchasing Council for insurance coverage. We saw an increase of 7% in FY24 through FY26, and we are estimating an increase of 8% for FY27-31, which reflects trend. This is based on our current employee census and claims data.

C) Workers Compensation & Unemployment Compensation

Workers' Compensation is expected to be approximately 0.28% of wages FY27 through FY31. Unemployment is likely to remain at a shallow level FY27 through FY31. The district is a direct reimbursement employer meaning unemployment costs are only incurred and due if we have eligible employees and draw unemployment.

D) Medicare

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

Summary of Fringe Benefits – Line #3.02

Source	FY27	FY28	FY29	FY30	FY31
A) STRS/SERS	$1,536,603	$1,559,844	$1,583,434	$1,607,372	$1,631,665
B) Insurance's	2,308,819	2,477,411	2,700,792	2,916,855	3,150,203
C) Workers Comp/Unemployment	27,612	28,028	28,450	28,878	29,313
D) Medicare	132,064	134,042	136,053	138,092	140,162
Tuition	3,375	3,375	3,375	3,375	3,375
Total Fringe Benefits Line #3.020	$4,008,473	$4,202,700	$4,452,104	$4,694,572	$4,954,718

Purchased Services – Line #3.030

Purchased Services includes various services and supports that the district acquires from external providers to enhance educational operations and student well-being as well as utility costs, mileage, meeting expenses, repairs and maintenance, legal fees, and property insurance. College Credit Plus, excess cost, and other tuition costs will continue to draw funds away from the district, which will continue in this area and has been adjusted based on historical trends.

In FY26 there was a new electric Capacity Charge that will be assessed on all electric bills to help expand Ohio's electric generating ability. This charge began in June 2025 and ended June 2026. It was anticipated it would increase electric costs by 20% annually for just that twelve (12) month period. Overall, this line is increasing by an average of 0.58% over the forecasted period.

Source	FY27	FY28	FY29	FY30	FY31
Professional & Technical Services, ESC	$1,011,257	$1,011,257	$1,011,257	$1,011,257	$1,011,257
Maintenance, Insurance & Garbage Removal	217,750	217,750	217,750	217,750	217,750
Professional Development	35,944	35,944	35,944	35,944	35,944
Communications, Postage, & Telephone	94,097	94,097	94,097	94,097	94,097
Utilities	344,070	354,392	365,024	375,975	387,254
Tuition & Excess Costs	231,100	231,100	231,100	231,100	231,100
Local Tuition	182,334	184,157	185,999	187,859	189,738
DEW Plan Adjust	(100,373)	(101,036)	(101,749)	(101,749)	(101,749)
College Credit Plus	95,183	95,183	95,183	95,183	95,183
Miscellaneous Purchased Services	7,959	7,959	7,959	7,959	7,959
Total Purchased Services Line #3.030	$2,119,321	$2,130,803	$2,142,564	$2,155,375	$2,168,533

Supplies and Materials – Line #3.040

Supplies and materials expenses include curricular supplies, testing supplies, copy paper, maintenance, custodial supplies, materials, bus fuel, and other supplies consumed or used during the educational process. An average increase of 4% is projected in this area for the forecasted period.

Source	FY27	FY28	FY29	FY30	FY31
General Office Supplies & Materials	$151,910	$157,986	$164,305	$170,877	$177,712
Textbooks & Instructional Supplies	58,819	61,172	63,619	66,164	68,811
Facility Supplies & Materials	114,172	118,739	123,489	128,429	133,566
Transportation Fuel & Supplies	152,470	158,569	164,912	171,508	178,368
DEW Plan Adjust	92,948	96,665	100,531	104,552	108,734
Total Supplies Line #3.040	$570,319	$593,131	$616,856	$641,530	$667,191

Equipment – Line #3.050

Capital Outlay is distinct from Supplies and Materials, as these purchases are for assets with a longer lifespan and higher cost, such as land, buildings, equipment, and vehicles. The district does not anticipate costs increasing significantly in this line because most capital outlay is paid by the Permanent Improvement Fund.

Source	FY27	FY28	FY29	FY30	FY31
Capital Outlay & Maintenance	$50,000	$50,000	$50,000	$50,000	$50,000
Total Equipment Line #3.050	$50,000	$50,000	$50,000	$50,000	$50,000

Principal and Interest Payment – Lines # 4.010 through 4.060

This section is made up of payments for COPS debt payments. HB264 debt payments were completed in FY25. The new COPS debt will make its final payment in FY38.

Source	FY27	FY28	FY29	FY30	FY31
Principal Em. Levy TANS Line #4.055	$108,800	$113,900	$119,300	$124,300	$130,700
Interest On Debt Line # 4.060	77,437	72,204	66,724	60,985	54,978
Total Principal and Interest	$186,237	$186,104	$186,024	$185,285	$185,678

Other Expenses – Line #4.300

The category of Other Expenses consists primarily of Auditor & Treasurer fees, the annual audit, and other miscellaneous expenses. An average rate increase of 0.81% is projected in this area.

Source	FY27	FY28	FY29	FY30	FY31
County Auditor & Treasurer Fees	$123,332	$124,565	$125,811	$127,069	$128,340
Resident Educator and Supervisory	18,710	18,710	18,710	18,710	18,710
ESC Deduction	17,002	17,002	17,002	17,002	17,002
Annual Audit Costs	21,378	21,378	21,378	21,378	21,378
DEW Plan Adjust	(27,519)	(27,750)	(27,985)	(27,985)	(27,985)
Dues, Fees & other Expenses	65,926	66,585	67,251	67,924	68,603
Total Other Expenses Line #4.300	$218,829	$220,490	$222,167	$224,098	$226,048

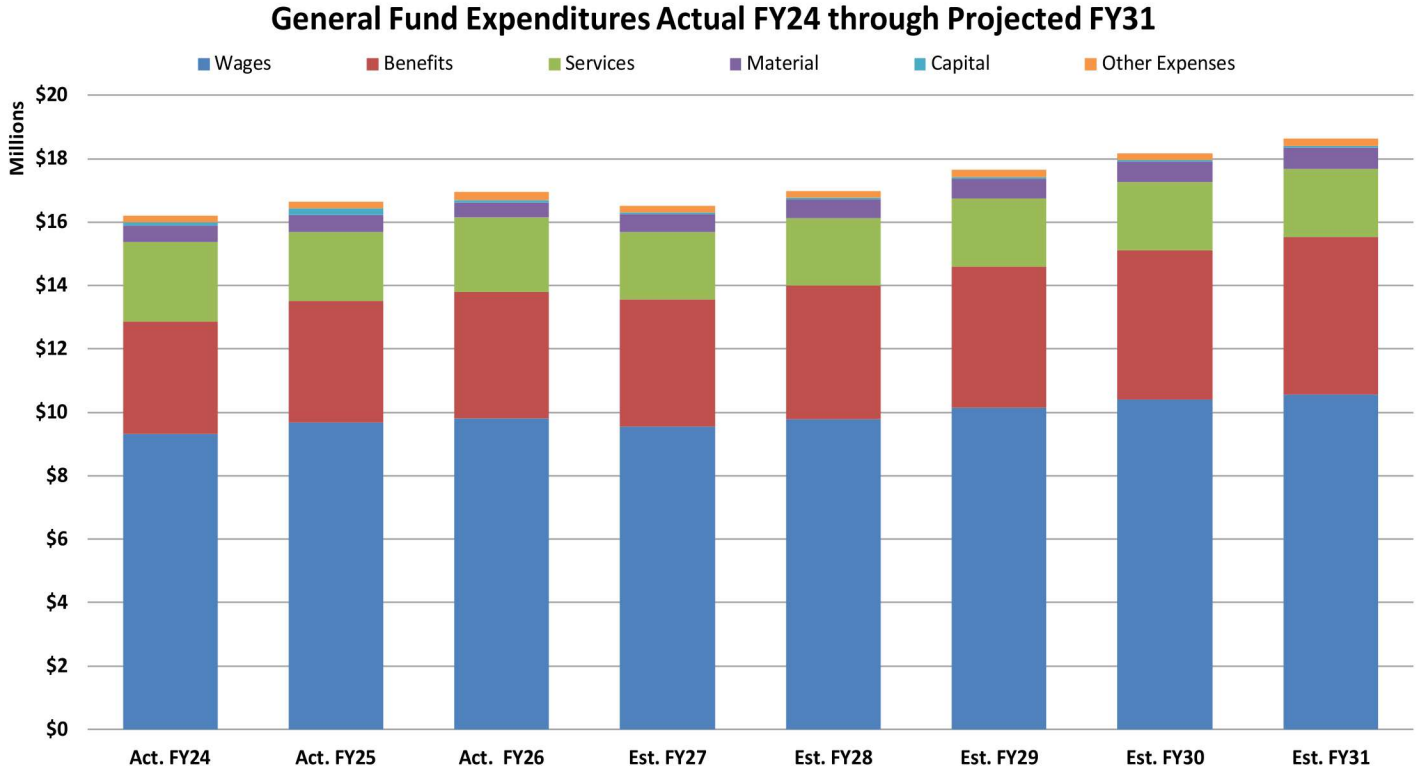
Transfers Out/Advances Out – Line #5.010 and 5.020

This account group covers fund-to-fund transfers and end of year short-term loans from the General Fund to other funds until they have received reimbursements and can repay the General Fund. The district is projecting to make a $50 thousand transfer to a termination benefits fund to make severance payments.

Source	FY27	FY28	FY29	FY30	FY31
Operating Transfers Out Line #5.010	$50,000	$50,000	$50,000	$50,000	$50,000
Advances Out Line #5.020	0	0	0	0	0
Total Transfer & Advances Out	$50,000	$50,000	$50,000	$50,000	$50,000

Operating Expenditures Actual FY24 through FY26 and Estimated FY27-FY31

As the following graph indicates, we have diligently contained costs due to lower and flat state revenues. We control our expenses while balancing students' academic needs to enable them to excel and perform well on state performance standards.



Encumbrances – Line #8.010

Encumbrances represent purchase authorizations and contracts for goods or services that are pending vendor performance and those purchase commitments, which have been performed, are awaiting invoicing and payment. Encumbrances, on a

budget basis of accounting, are treated as the equivalent of expenditure at the time authorization is made to maintain compliance with spending restrictions established by Ohio law. For presentation in the forecast, outstanding encumbrances are presented as a reduction of the general fund cash balance.

Ending Unencumbered Cash Balance "The Bottom-Line"– Line #15.010

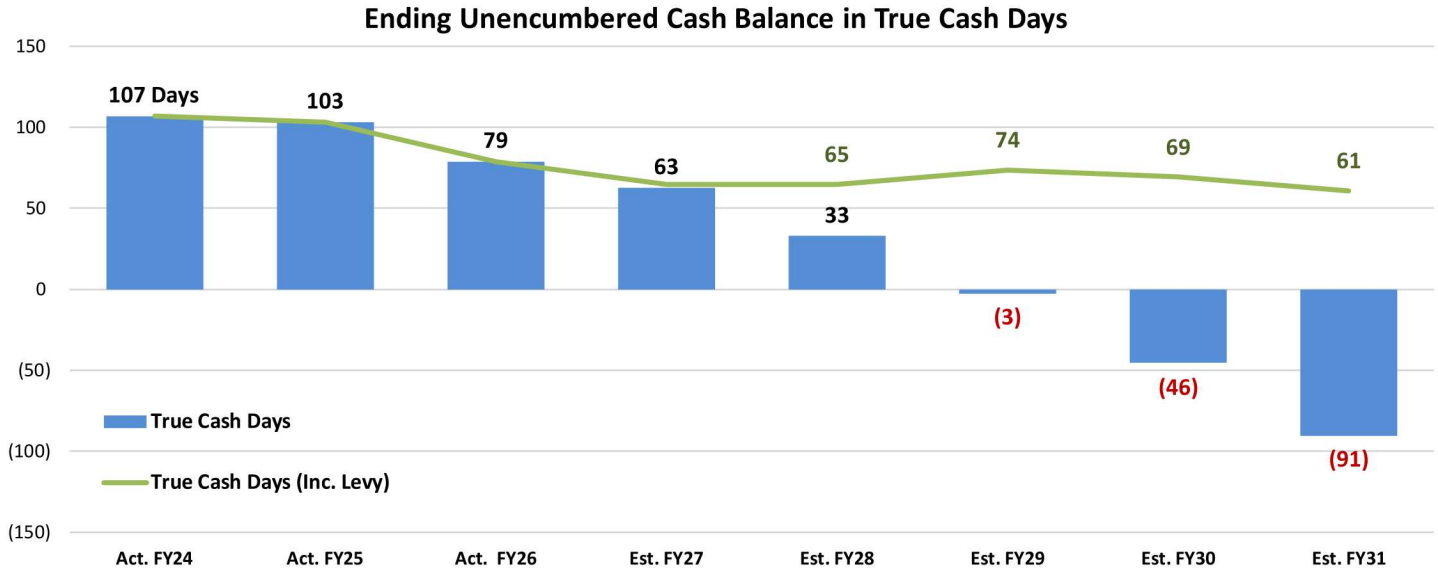
This amount must not go below $-0- or the district general fund will violate all Ohio Budgetary Laws. Any multi-year contract, which is knowingly signed, and which results in a negative unencumbered cash balance, is a violation of O.R.C. §5705.412, which is punishable by personal liability of $10,000; unless an alternative 412 certificate, as permitted by HB153, effective September 30, 2011, could be issued. It is recommended by the Government Finance Officers Association (GFOA) and other authoritative sources that a district maintains a minimum of sixty (60) day cash balance, which is approximately $2.7 million for our district.

The balance on this line reflects the estimated effect of the 1.25% earned income tax if it were to be approved by the East Clinton Local Schools community. Passage of this levy is vital to the continued health of the district and our ability to provide students with the tools they need to succeed in the classroom.

Source	FY27	FY28	FY29	FY30	FY31
Ending Unreserved Cash Balance Line #15.010	$2,983,267	$3,061,056	$3,614,303	$3,495,383	$3,153,754

True Cash Days Ending Balance

Another way to look at ending cash is to state it in 'True Cash Days". In other words, how many days could the district operate at year-end if no additional revenues were received? This is the Current Years Ending Cash Balance divided by (Current Years Expenditures/365 days) = the number of days the district could operate without additional resources or a severe resource interruption. The Government Finance Officers Association (GFOA) recommends that no fewer than two (2) months or 60 days of cash is on hand at year-end. Still, it could be more dependent on each district's complexity and risk factors for revenue collection. This is calculated, including transfers, as this is a predictable funding source for other funds such as capital, athletics, and severance reserves.



Conclusion

East Clinton Local School District receives 70% of its funding for the district from state dollars which is very beneficial to the overall operations for the education of our students.

As the administration plans for the future, they will need to make sure that the district is able to maintain a positive cash balance throughout the forecast. The expenditures will need to be reviewed based on the current revenues in order to obtain this.

As you read through the notes and review the forecast, remember that the forecast is based on the best information that is available to us at the time the forecast is prepared.