Finneytown Local School District

Fiscal Year

2027

August

Financial Forecast Report

Prepared By:

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Finneytown Local School District

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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.

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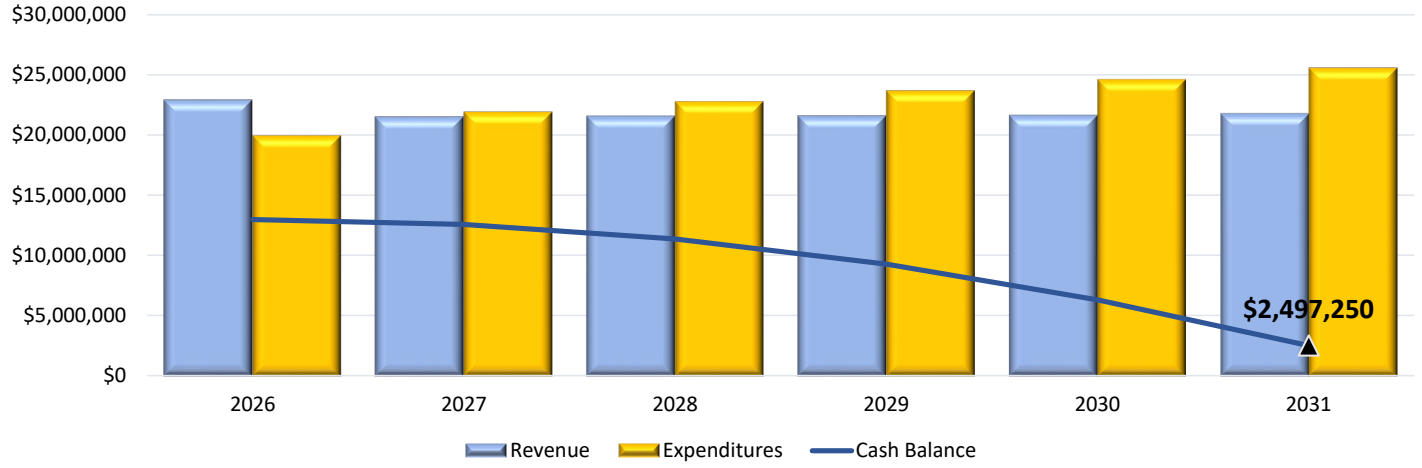
Forecast Summary

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*	12,976,410	12,564,861	11,364,467	9,277,959	6,294,989
+ Revenue	21,515,940	21,593,508	21,602,770	21,641,541	21,782,689
- Expenditures	(21,927,489)	(22,793,902)	(23,689,278)	(24,624,511)	(25,580,428)
= Revenue Surplus or Deficit	(411,549)	(1,200,394)	(2,086,508)	(2,982,970)	(3,797,739)
Line 7.020 Ending Balance with Renewal/New Levies	12,564,861	11,364,467	9,277,959	6,294,989	2,497,250

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 $10,479,160 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 2.70% ($567,904 annually). However, it is projected to decrease by -0.97% (-$226,634 annually) through fiscal year 2031. Notably, Other Sources, is expected to be $449,129 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 3.02% ($351,031, on average, annually) during the past 5-year period, and are projected to increase by 5.12% ($1,124,477 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $428,673 more 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	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

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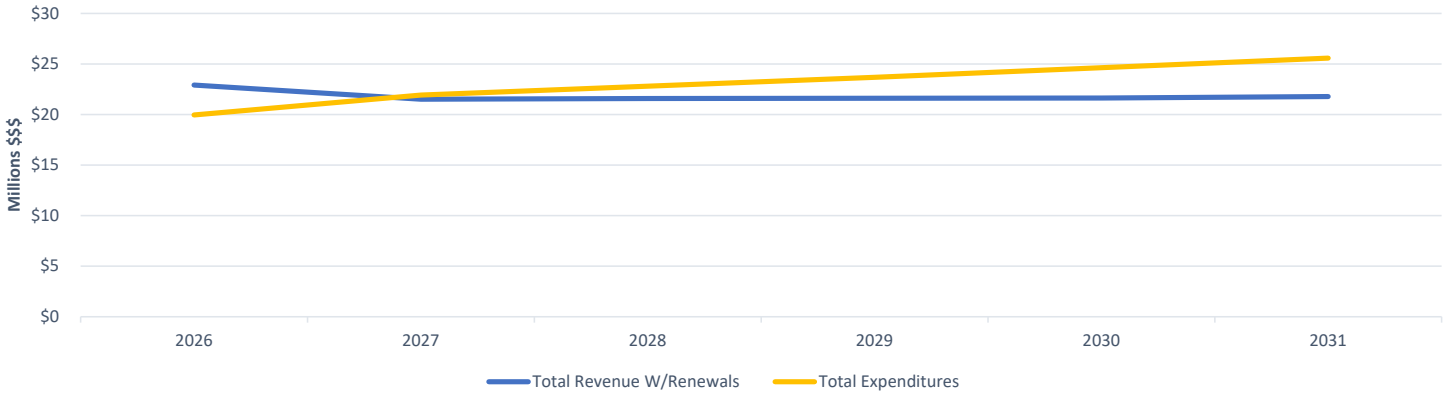
Forecast Analysis

Finneytown Local School District

Revenue Compared to Expenditures

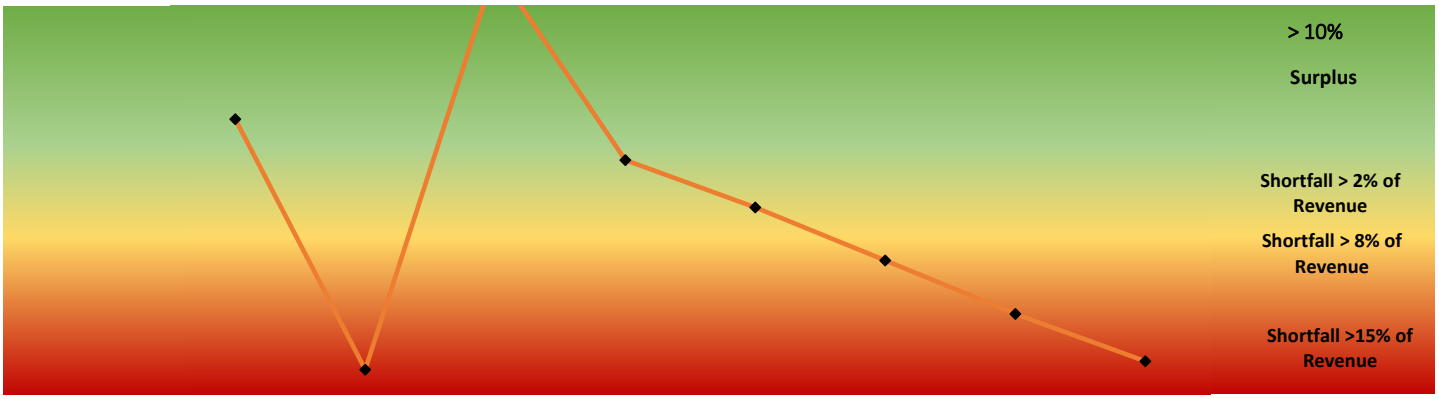


From 2027 to 2031, total revenues are projected to change by -0.97%

Expenditure change is expected to outpace revenue change.

From 2027 to 2031, total expenses are projected to change by 5.12%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

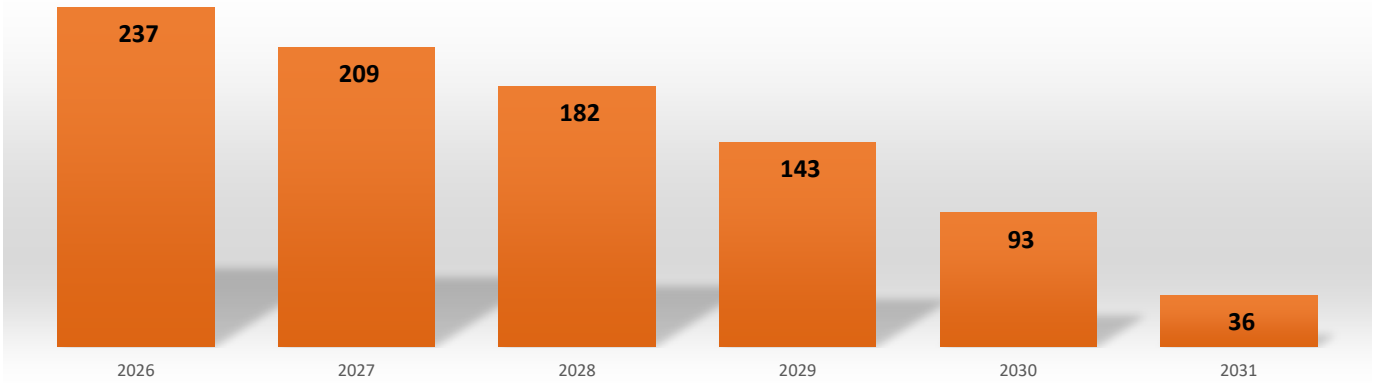


	2025	2026	2027	2028	2029	2030	2031
Current Forecast Surplus/(Shortfall)	-18.1%	12.9%	-1.9%	-5.6%	-9.7%	-13.8%	-17.4%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 13.78% is needed to balance the budget in fiscal year 2031, or a $3,797,739 reduction in expenditures.

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

Days Cash on Hand at Fiscal Year-end



*based on 365 days

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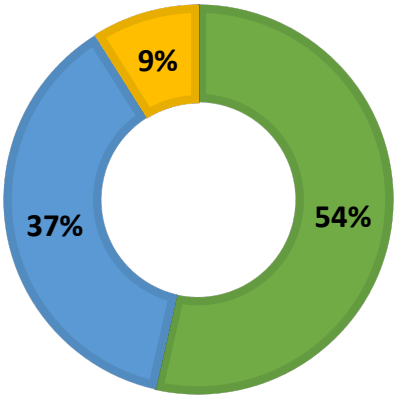
Revenue Overview

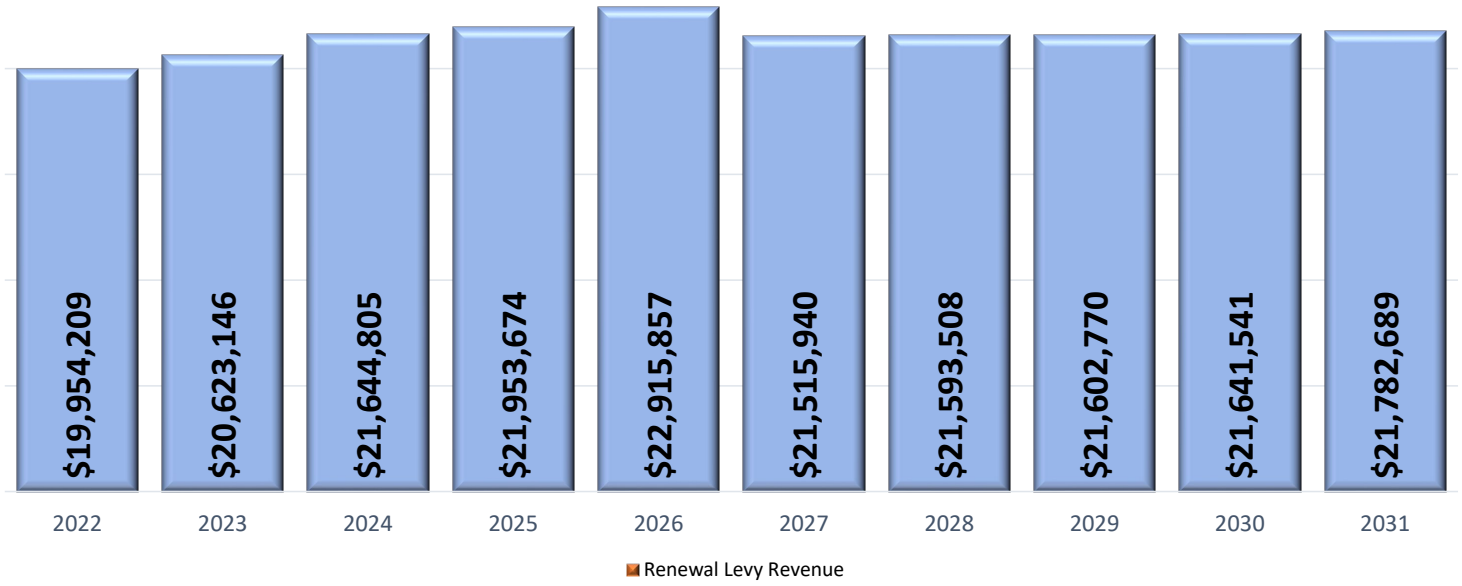
Finneytown Local School District

Revenue Sources



Local Taxes	
Real Estate Tax	46.75%
Public Utility Tax	6.79%
Income Tax	0.00%
State Sources	
State Funding	26.14%
Restricted Aid	4.84%
State Reimb Prop Tax Cr	6.52%
All Other Revenue	
Other Revenue	8.17%
Other Sources	0.79%

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	$221,425	$55,383	($166,042)
Public Utility	$76,250	$30,364	($45,885)
Income Tax	$0	$0	$0
State Funding	($146,821)	($11,089)	$135,732
State Reimb Prop Tax Credits	($8,362)	$5,466	$13,828
All Othr Op Rev	$205,148	($77,893)	($283,041)
Other Sources	$220,263	($228,865)	($449,129)
Total Average Annual Change	$567,904	($226,634)	($794,537)
	2.70%	-0.97%	-3.68%

Annually, on average, over the past five years, revenue increased by 2.70% ($567,904 annually). However, it is projected to decrease by -0.97% (-$226,634 annually) through fiscal year 2031. Notably, Other Sources, is expected to be $449,129 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 > $1,124,477

On an annual average basis, expenditures are projected to grow faster than revenue.

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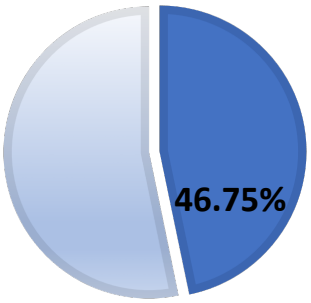
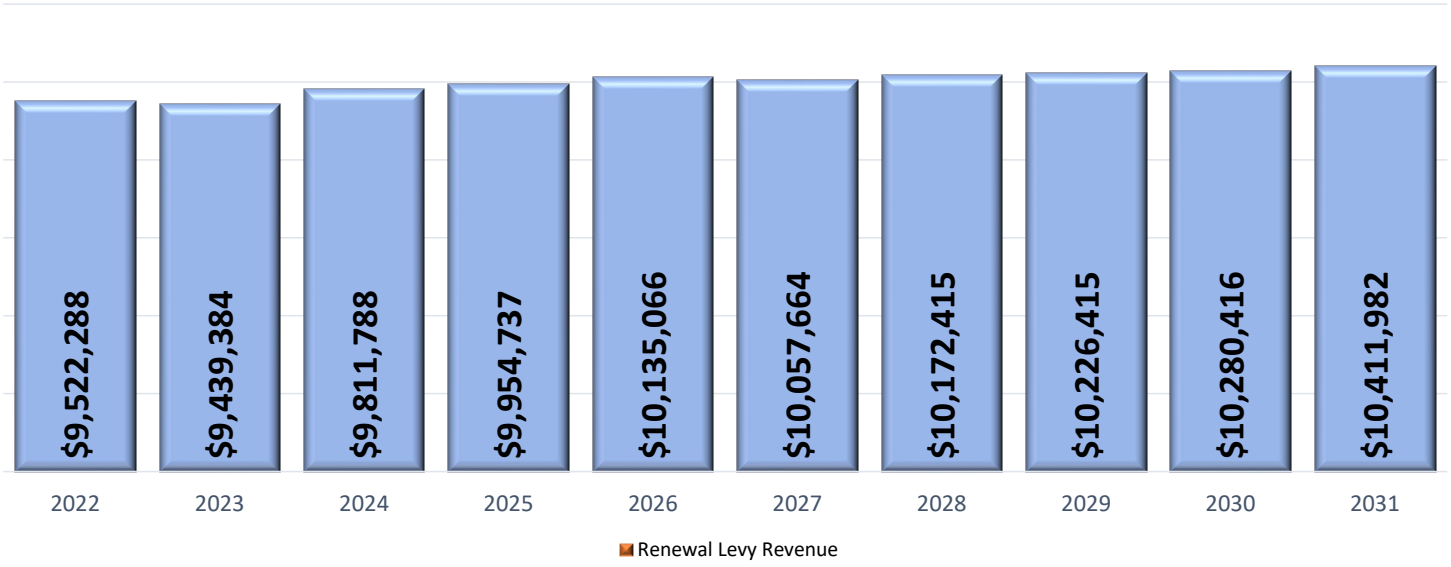
1.010 - General Property Tax (Real Estate)

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 46.75% 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	307,469,900	(5,733,450)	35.42	-	55.85	-	98.2%
2026	360,669,900	53,200,000	30.48	(4.94)	52.40	(3.45)	98.2%
2027	361,869,900	1,200,000	30.48	-	52.40	(0.00)	98.2%
2028	363,069,900	1,200,000	30.48	(0.00)	52.40	(0.00)	98.2%
2029	364,269,900	1,200,000	30.48	(0.00)	52.40	-	98.2%
2030	391,469,900	27,200,000	28.75	(1.74)	51.18	(1.22)	98.2%

Class I, or residential/agricultural taxes make up approximately 82.67% of the real estate property tax revenue. The Class I tax rate is 30.48 mills in tax year 2026. The projections reflect an average gross collection rate of 98.2% annually through tax year 2030. The revenue changed at an average annual historical rate of 2.36% and is projected to change at an average annual rate of 0.54% through fiscal year 2031.

The last operating levy approved by district voters was a 7.95 mill, continuing, operating levy, in May 2010. When approved, the levy was certified to produce annual revenue of $1,836,715, inclusive of rollback and homestead reimbursements.

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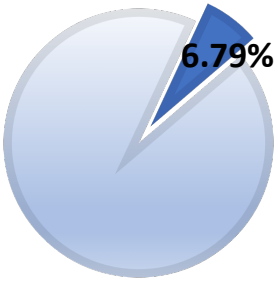
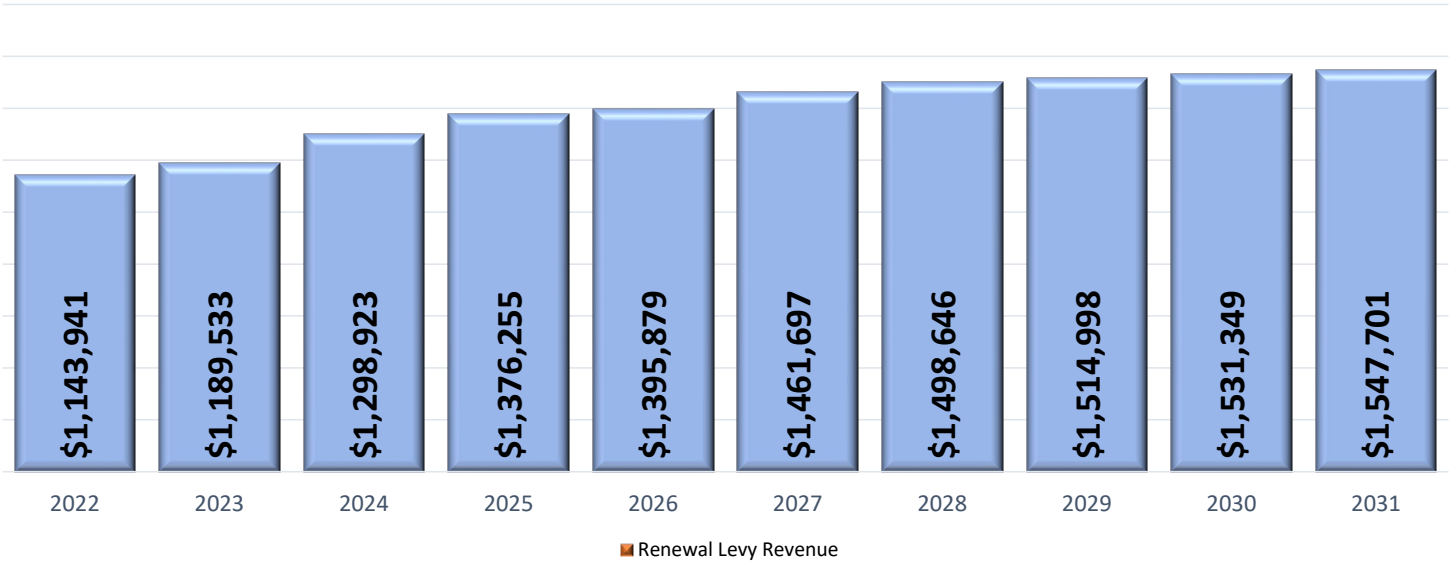
1.020 - Public Utility Personal Property

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 6.79% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2025	17,430,280	873,390	90.78	-	90.6%
2026	18,230,280	800,000	90.28	(0.50)	90.6%
2027	18,430,280	200,000	90.28	-	90.6%
2028	18,630,280	200,000	90.28	-	90.6%
2029	18,830,280	200,000	90.28	-	90.6%
2030	19,030,280	200,000	90.28	-	90.6%

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 90.28 mills. The forecast is modeling an average gross collection rate of 90.56%. The revenue changed historically at an average annual dollar amount of $76,250 and is projected to change at an average annual dollar amount of $30,364 through fiscal year 2031.

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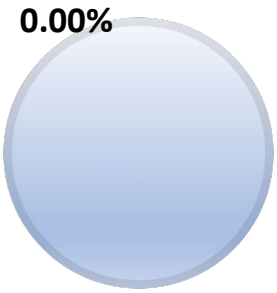
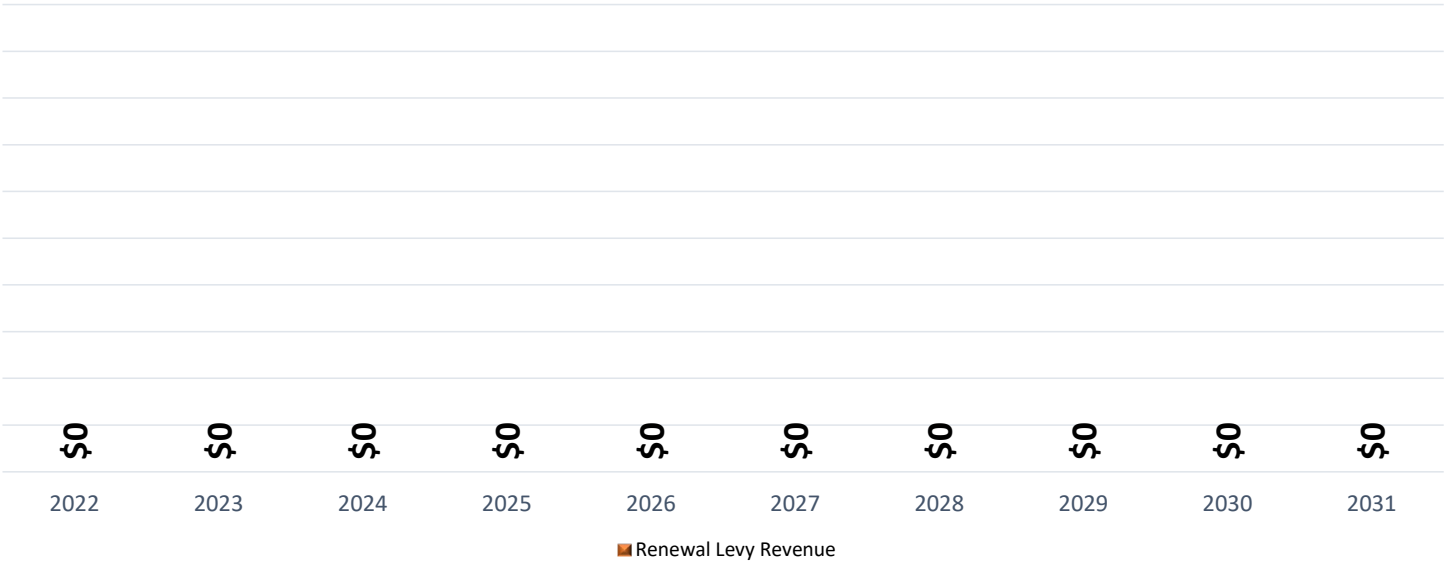
1.030 - School District Income Tax

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.

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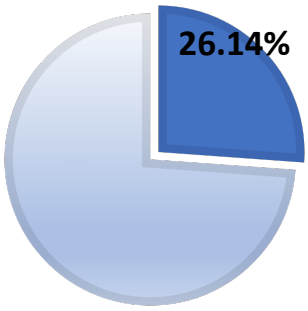
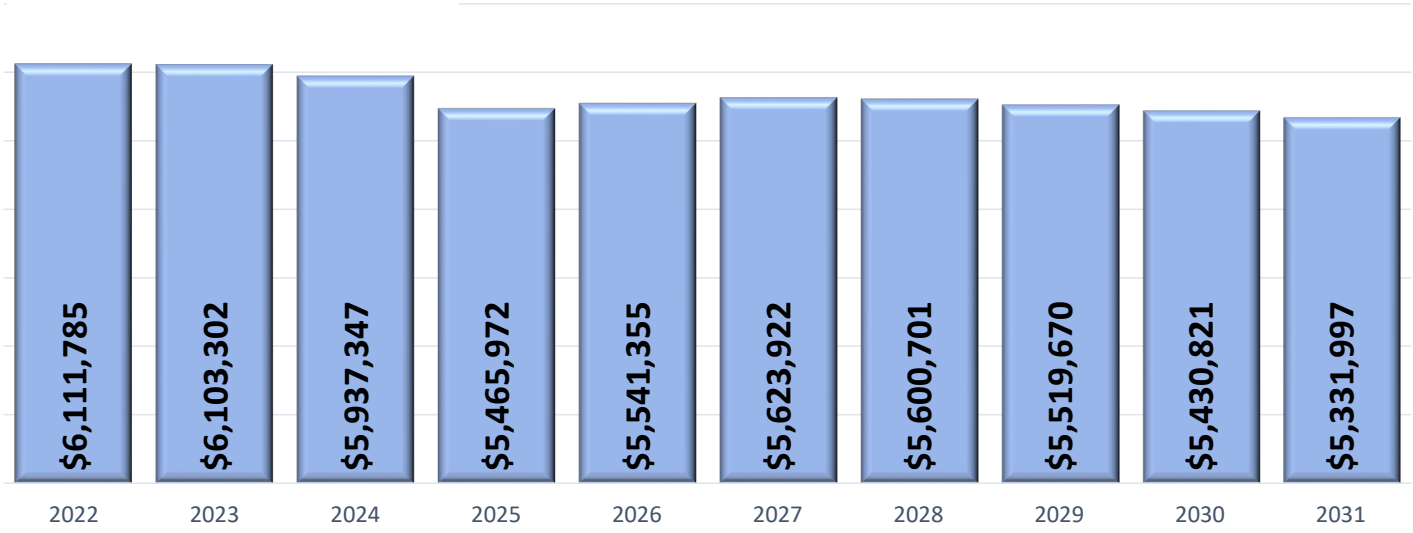
1.035 - Unrestricted Grants-in-Aid

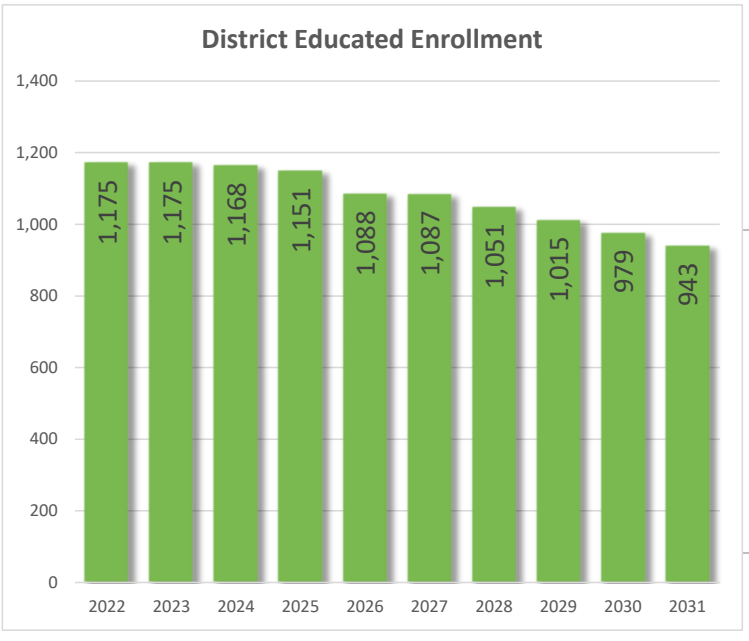
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 26.14% 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 Finneytown Local School District, the calculated Base Cost total is $9,395,091 in 2027.

The State's Share of the calculated Base Cost total is $1,382,381, or $1,272 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.

Fluctuations in student enrollment have affected Finneytown Local School District's funding over the years. Enrollment remained relatively stable at approximately 1,500 students through FY15 but has gradually declined since then. In FY27, enrollment increased slightly to 1,151 students, compared to 1,087 students in FY26. The District's funding level remains protected by the State's school funding guarantee.

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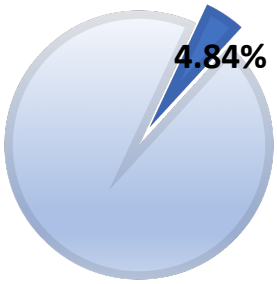
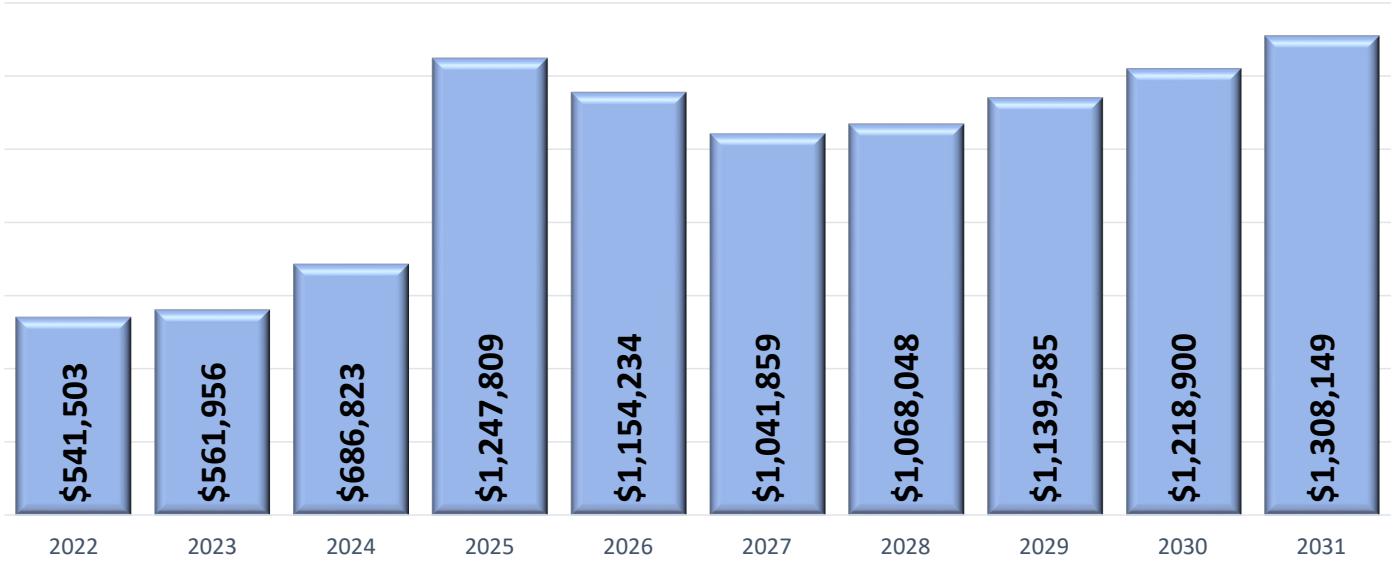
1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 4.84% 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 $197,426 and is projected to change annually on average by $30,783. Restricted funds represent 4.84% 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 $71,259. 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.

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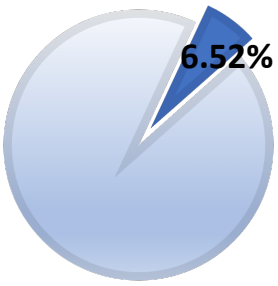
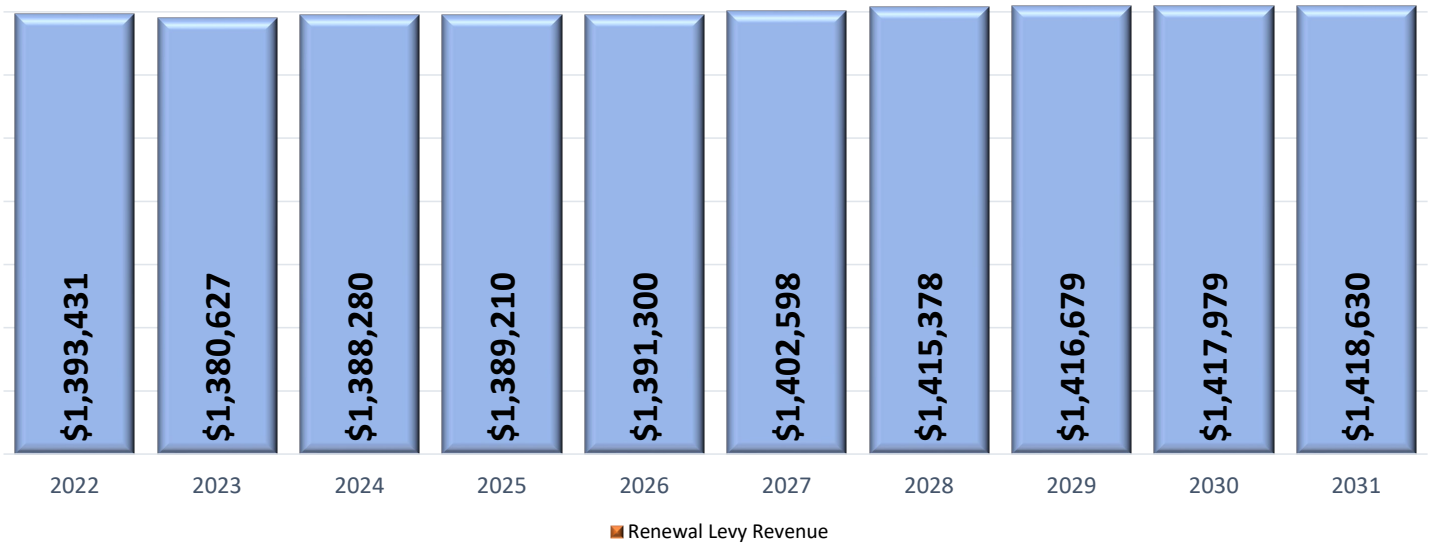
1.050 - State Reimbursement Property Tax Credits

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



State Reimbursement of Property Tax Credit revenue accounts for 6.52% 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 12.1% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.1% will be reimbursed in the form of qualifying homestead exemption credits.

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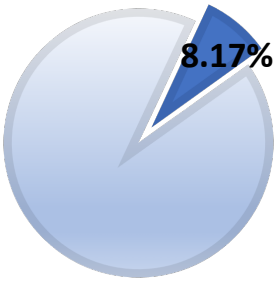
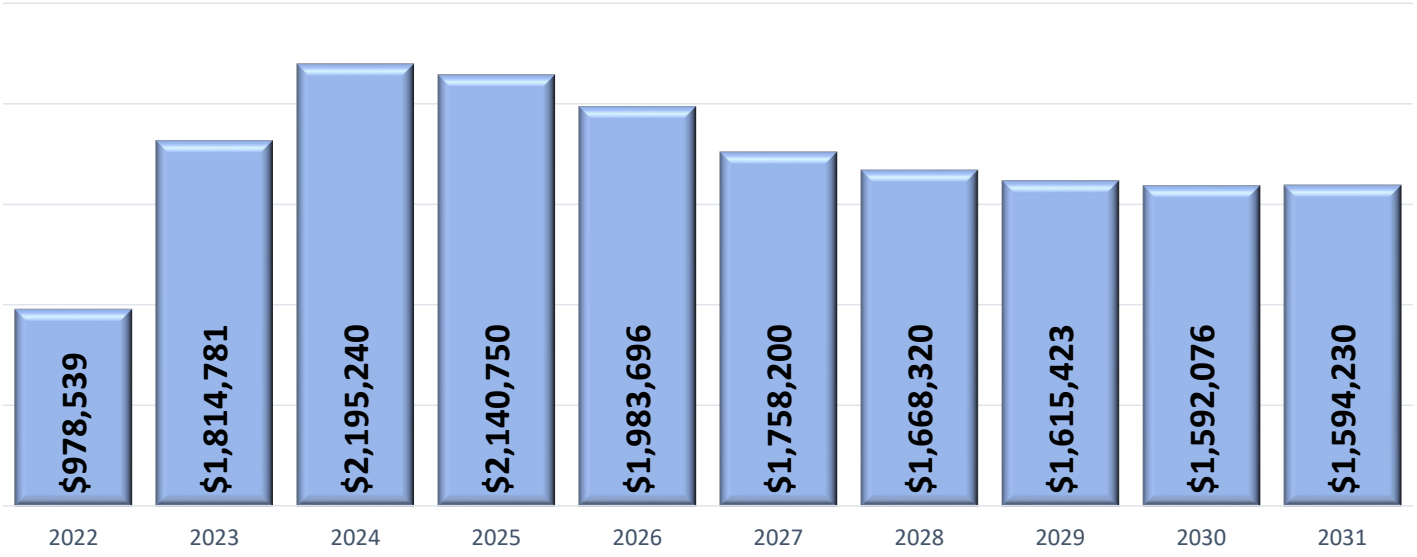
1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 8.17% 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 $205,148. The projected average annual change is -$77,893 through fiscal year 2031.

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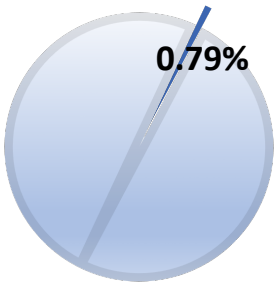
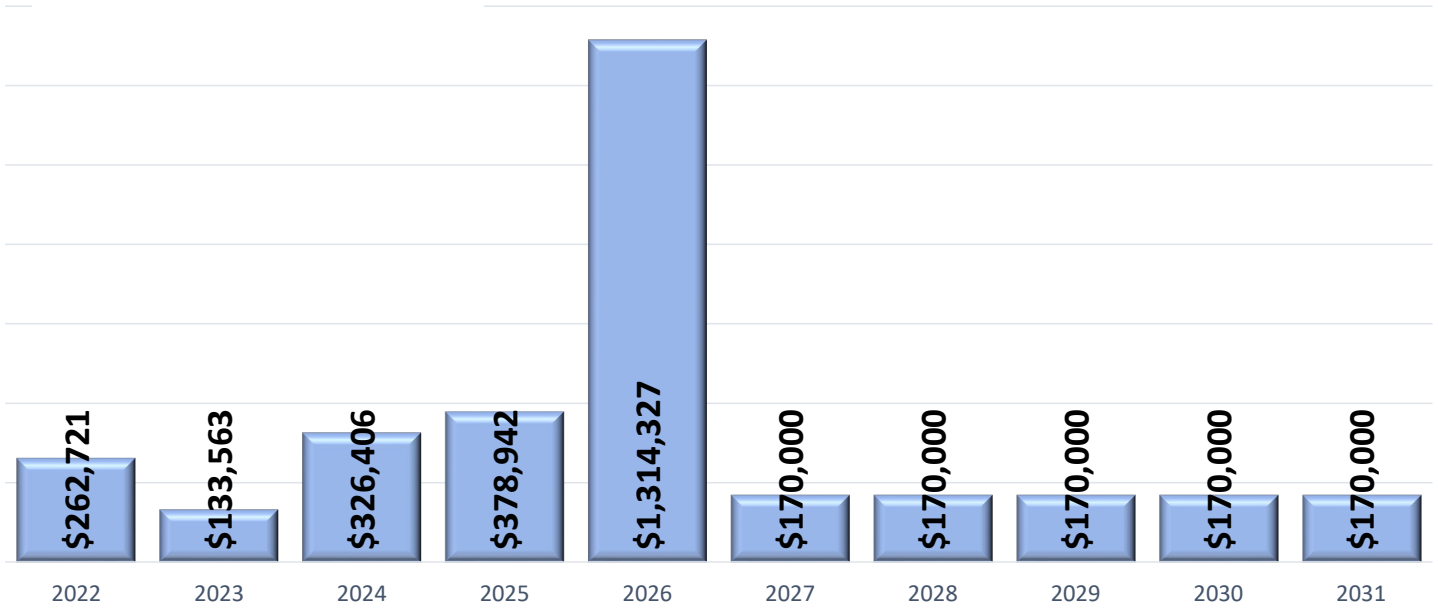
2.070 - Total Other Financing Sources

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 0.79% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers In	-	-	-	-	-	-
Advances In	862,457	-	-	-	-	-
All Other Financing Sources	451,870	170,000	170,000	170,000	170,000	170,000

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 $862,457 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 $170,000 in 2027 and average $170,000 annually through 2031.

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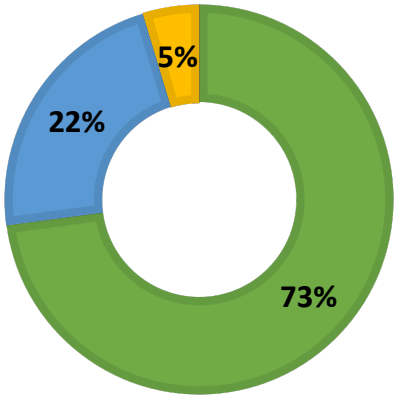
Expenditure Overview

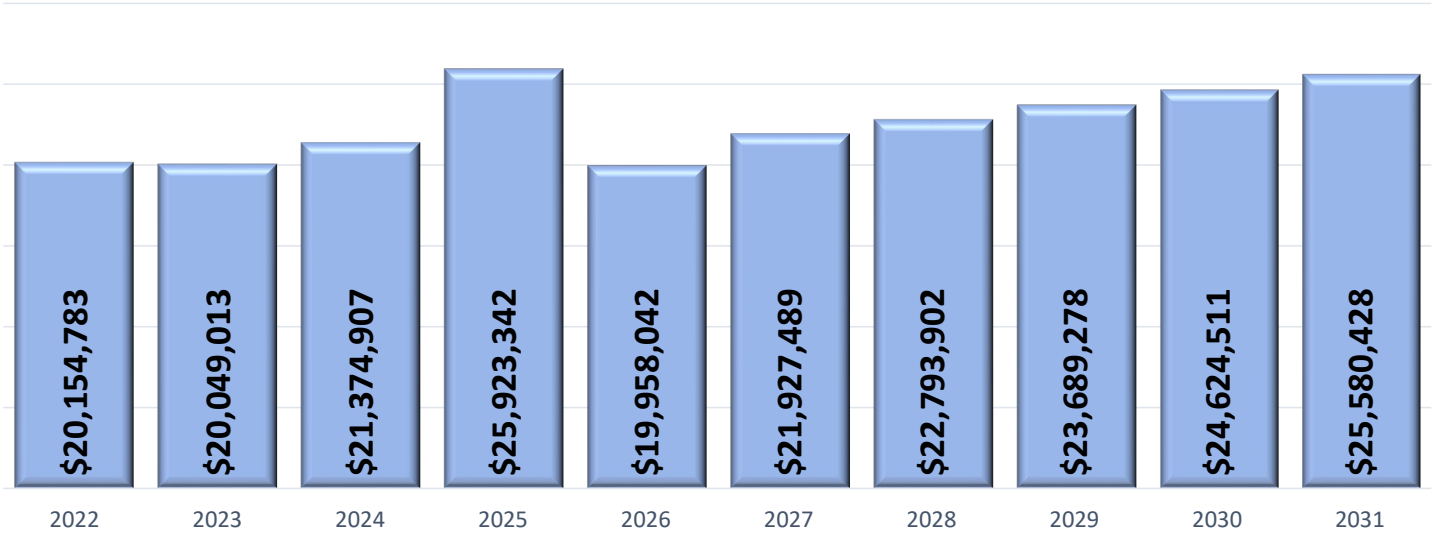
Finneytown Local School District

Expenditure Categories



Personnel Costs	
Salaries	55.62%
Benefits	17.28%
Purchased Services	22.42%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	4.21%
Other Uses	0.47%

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	$275,029	$703,702	$428,673
Benefits	$111,775	$286,460	$174,685
Purchased Services	($59,008)	$130,945	$189,953
Supplies & Materials	$1,903	$10,580	$8,677
Capital Outlay	$2,977	$12,694	$9,717
Intergov & Debt	$22,827	($1,167)	($23,994)
Other Objects	$9,819	$1,264	($8,555)
Other Uses	$13,862	($20,000)	($33,862)
Total Average Annual Change	$351,031	$1,124,477	$773,446
	3.02%	5.12%	2.10%

Expenditures increased by 3.02% ($351,031, on average, annually) during the past 5-year period, and are projected to increase by 5.12% ($1,124,477 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $428,673 more per year in the projected period compared to historical averages.

For Comparison:

Revenue average annual change is projected to be > ($226,634) On an annual average basis, revenues are projected to contract while expenditures grows

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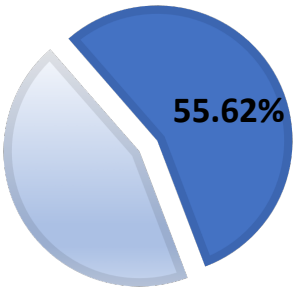
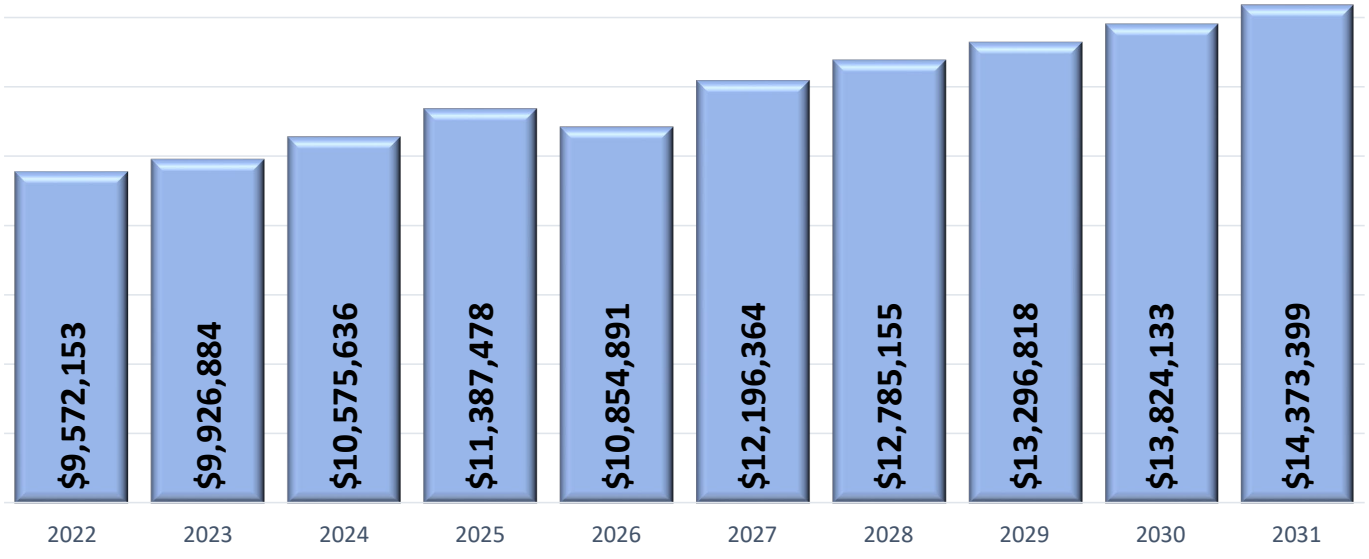
3.010 - Personnel Services

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



Salaries account for 55.62% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 55.62% of total expenditures and increased at a historical average annual rate of 2.84% (or $275,029). This category of expenditure is projected to grow at an annual average rate of 5.83% (or $703,702) through fiscal year 2031. The projected average annual rate of change is 2.98% more than the five year historical annual average.

Personal services represent the salaries and wages paid to the district's employees. Salary projections are based upon existing negotiated agreements and anticipated staffing headcount requirements.

In FY2027, the salaries of 5 Intervention Specialists and 1 Educational Aide was transferred to the general fund.

The district is in the final year of its two-year labor contracts with its certified teaching and classified support unions. Negotiations will begin in early 2027.

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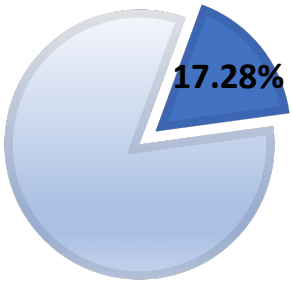
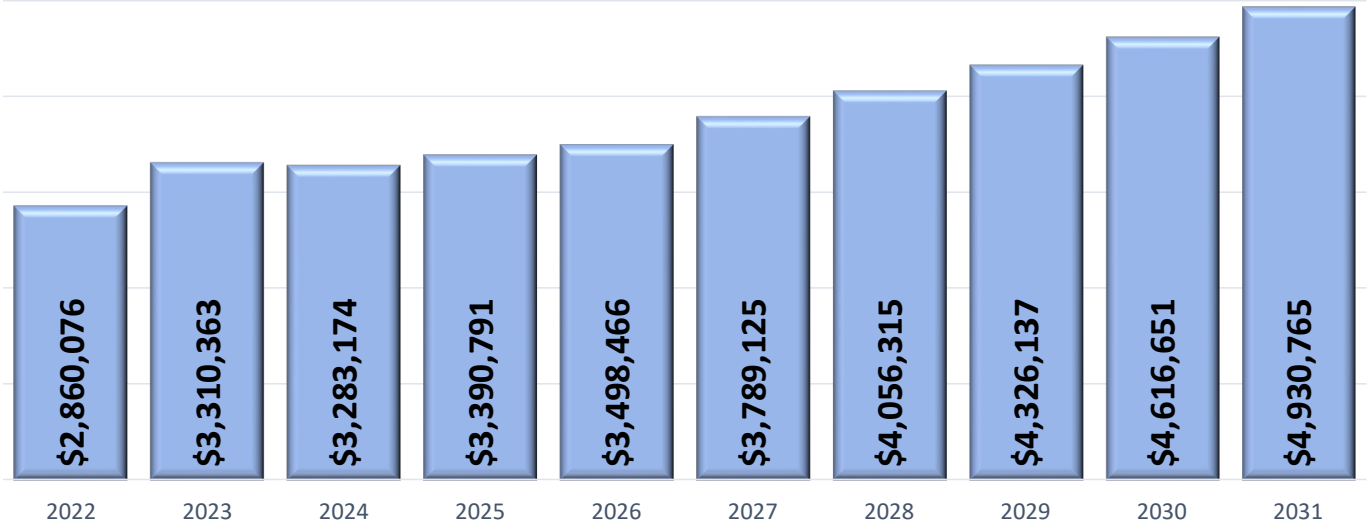
3.020 - Employees' Benefits

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



Benefits account for 17.28% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 17.28% of total expenditures and increased at a historical average annual rate of 3.73%. This category of expenditure is projected to grow at an annual average rate of 7.11% through fiscal year 2031. The projected average annual rate of change is 3.37% more than the five year historical annual average.

Fringe benefits paid by the District include: state retirement, Medicare, Social Security, workers' compensation, unemployment, medical health insurance, dental health insurance and life insurance.

The District participates in, and purchases its employee health insurance through, the Greater Cincinnati Insurance Consortium. The district pays 85% of the medical and dental premiums. Employees pay the remaining 15% of the premium.

Premium growth has been effectively managed by the implementation of employee cost-sharing benefit plan changes and a spousal coordination of benefits policy.

In FY 2027, the corresponding benefits of 5 Intervention Specialists and 1 Educational Aide was transferred to the general fund.

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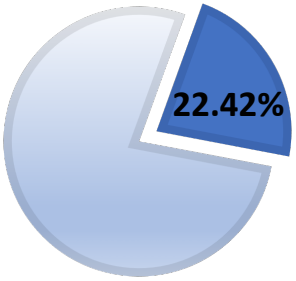
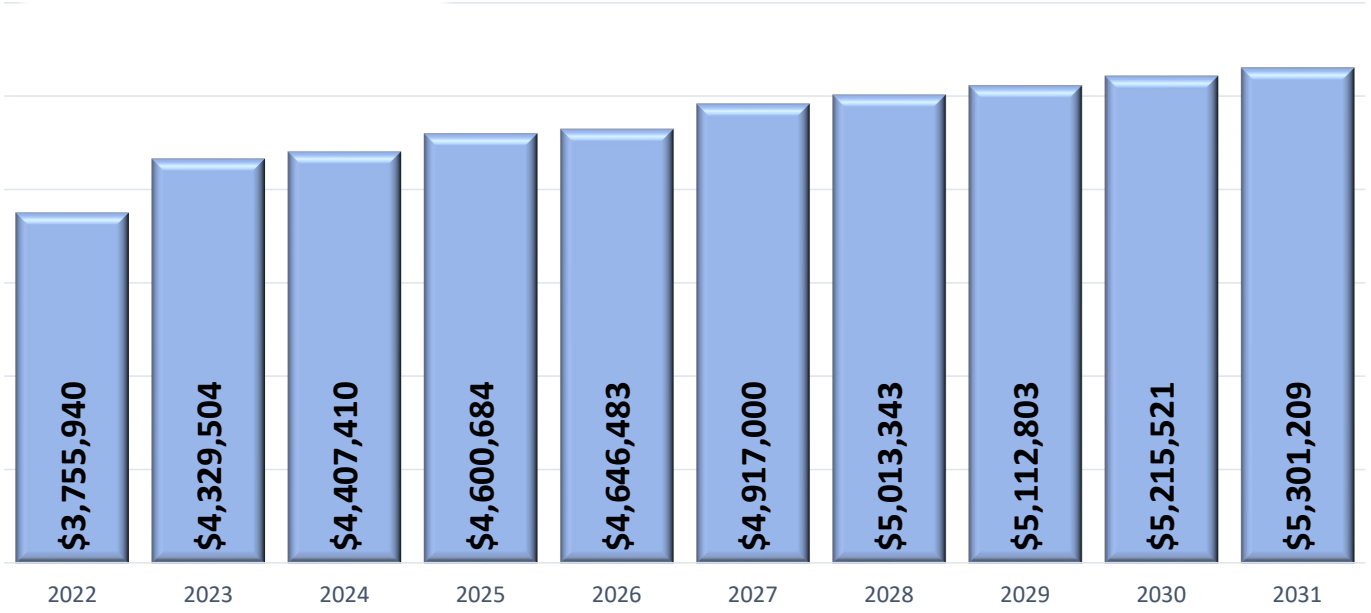
3.030 - Purchased Services

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 22.42% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 22.42% of total expenditures and decreased at a historical average annual rate of 0.31%. This category of expenditure is projected to grow at an annual average rate of 2.68% 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.

Purchased Services include utilities, insurance, outside special needs tuition, outsourced services (transportation and janitorial services), professional development and other contracted services.

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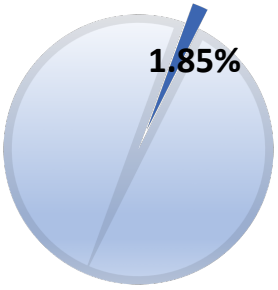
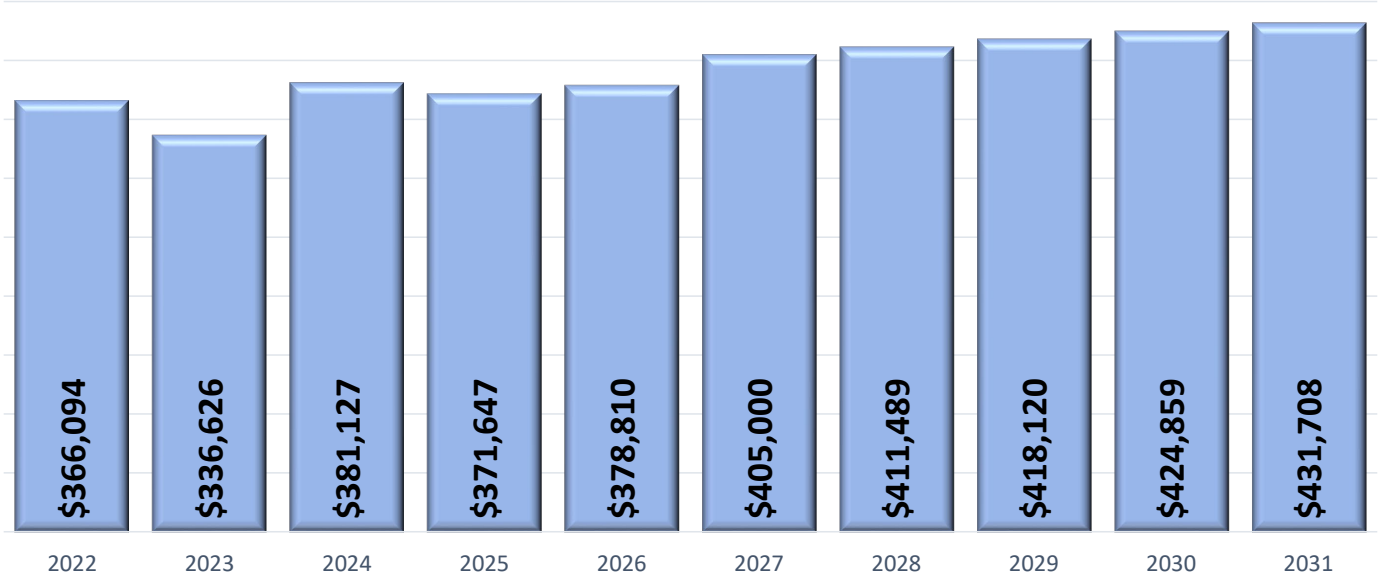
3.040 - Supplies & Materials

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 1.85% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 1.85% of total expenditures and increased at a historical average annual rate of 0.75%. This category of expenditure is projected to grow at an annual average rate of 2.67% through fiscal year 2031. The projected average annual rate of change is 1.92% more than the five year historical annual average.

Supplies and materials include consumable materials used in instruction and support operations, including paper, workbooks, software, gas and diesel fuel for district vehicles and buses, and other items. Textbooks and electronic textbooks are also included in this line item.

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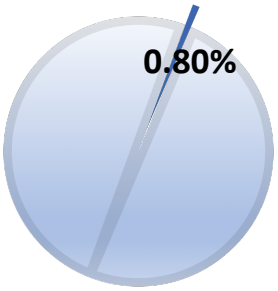
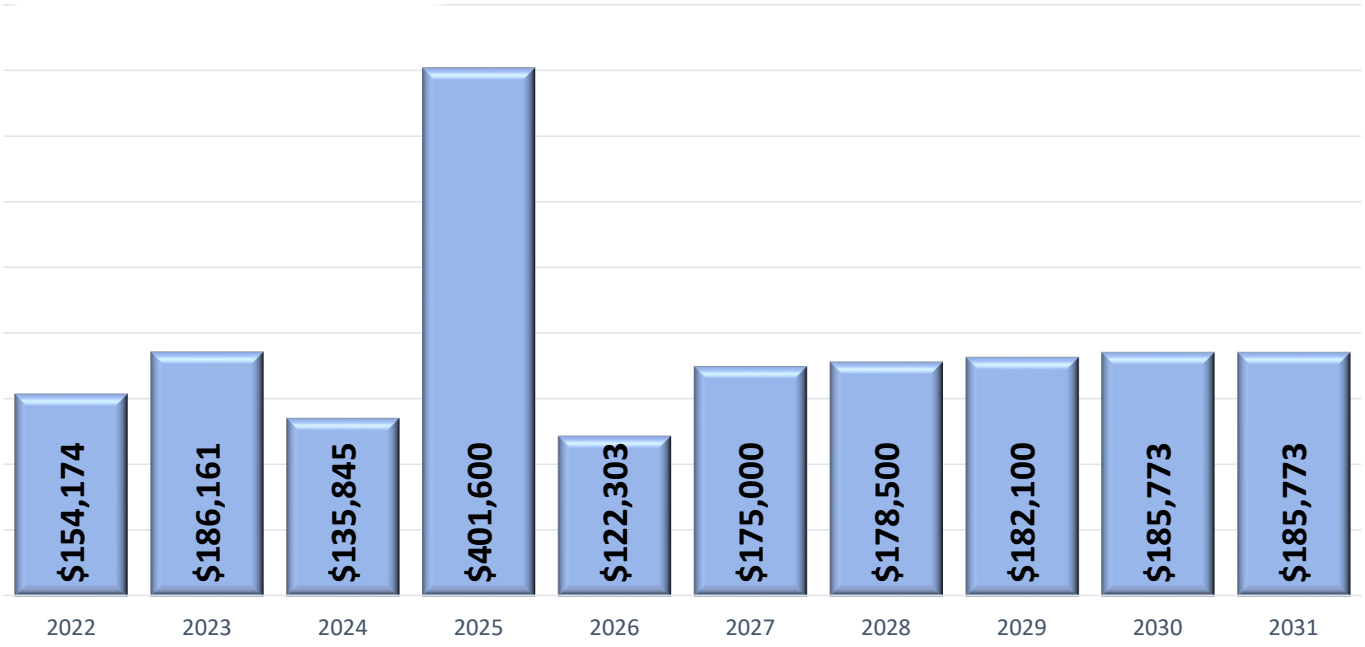
3.050 - Capital Outlay

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 0.80% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.80% of total expenditures and increased at a historical average annual amount of $2,977. This category of expenditure is projected to grow at an annual average rate of $12,694 through 2031. The projected average annual change is less than the five year historical annual average.

Capital Outlay is composed of Long Range Facilities Maintenance Plan (formerly Warm, Safe & Dry), bus fleet and routine operational equipment replacement categories.

The district was approved by the Ohio Facilities Construction Commission (OFCC) for Expedited Local Partnership Program participation and passed a 7.19 mill bond issue in November 2019 for construction of a new elementary school building. Construction was completed and the building opened in August 2022.

The district was approved by the Ohio Facilities Construction Commission (OFCC) to participate in the Classroom Facilities Assistance Program for construction of a new grades 7-12 secondary school building in early 2023. The middle- and high -school is currently under construction. The new middle- and high-school are anticipated to open in January 2027.

Operational facility capital replacement purchases are forecasted to remain modest as the district transitions into new school buildings over the next several years.

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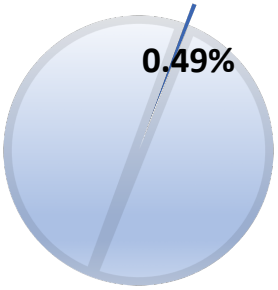
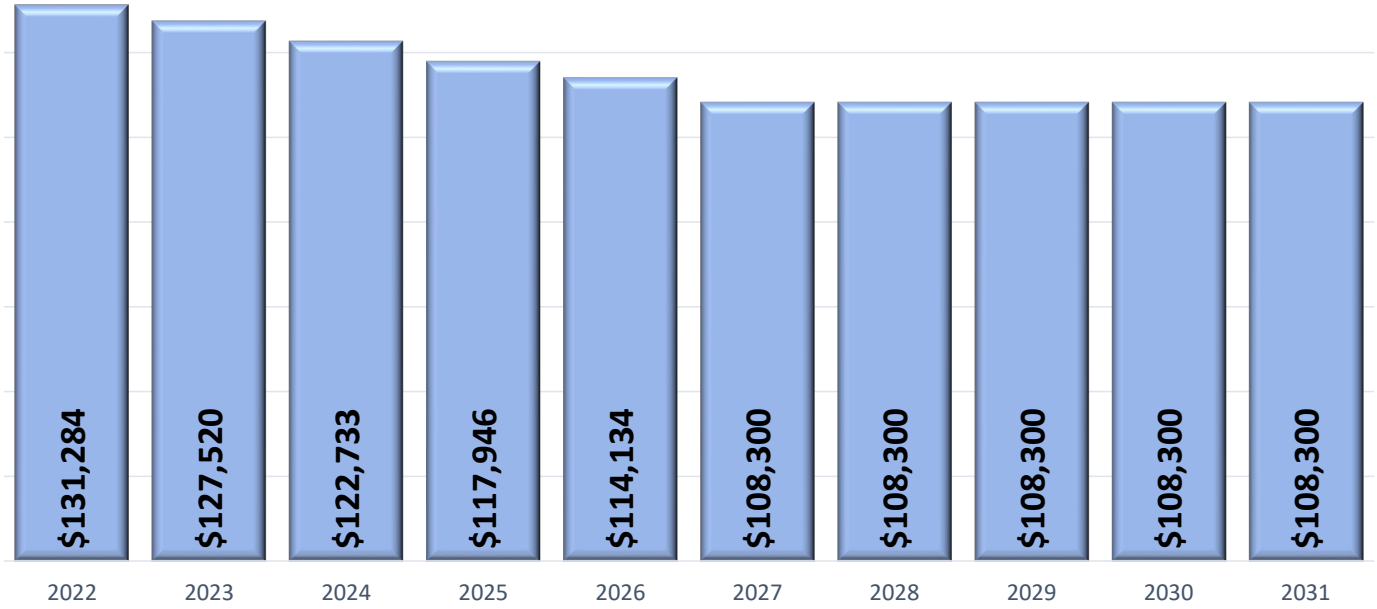
3.060-4.060 - Intergovernmental & Debt

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 0.49% of the district's total general fund spending.



Key Assumptions & Notes

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

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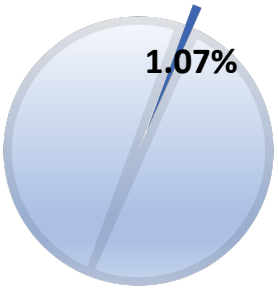
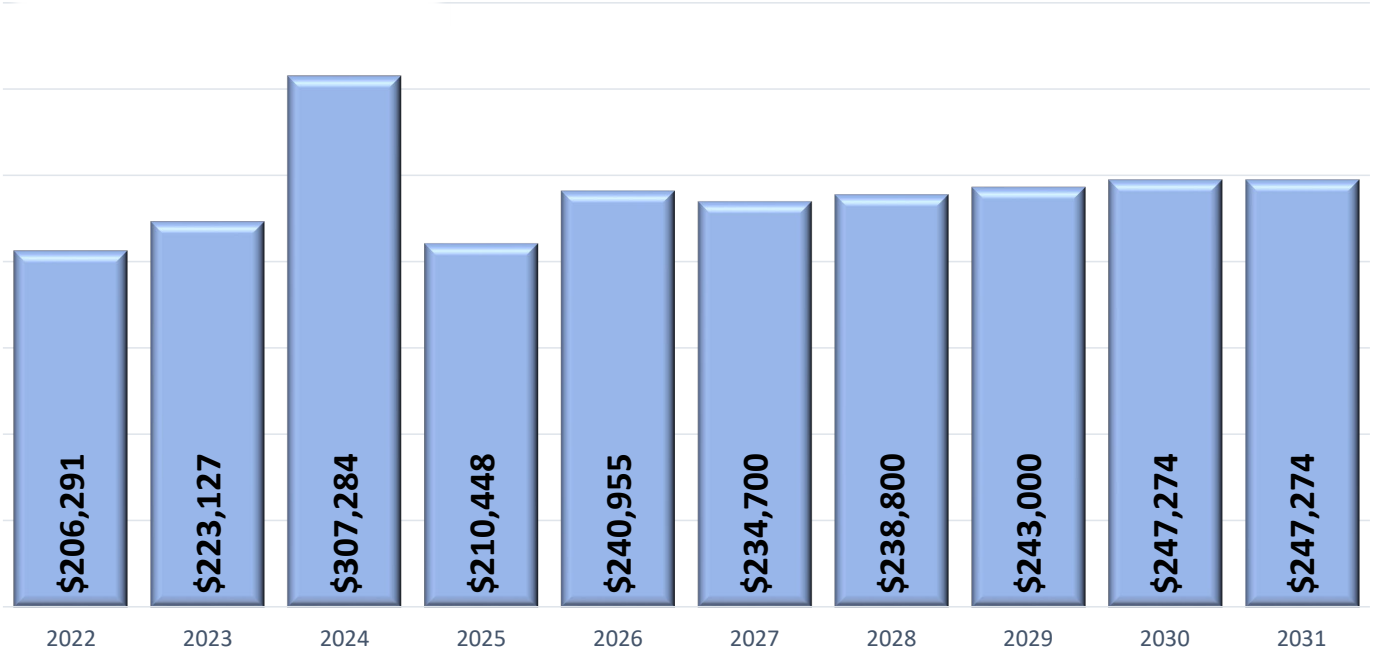
4.300 - Other Objects

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 1.07% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 1.07% of total expenditures and increased at a historical average annual rate of 7.28%. This category of expenditure is projected to grow at an annual average rate of 0.53% through fiscal year 2031. The projected average annual rate of change is 6.74% less than the five year historical annual average.

Other Objects is primarily used to pay dues and fees of the district. Examples would include annual county tax collection and state audit fees.

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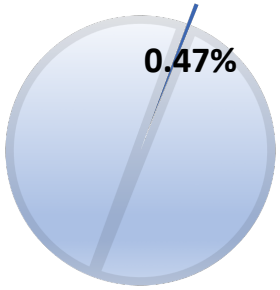
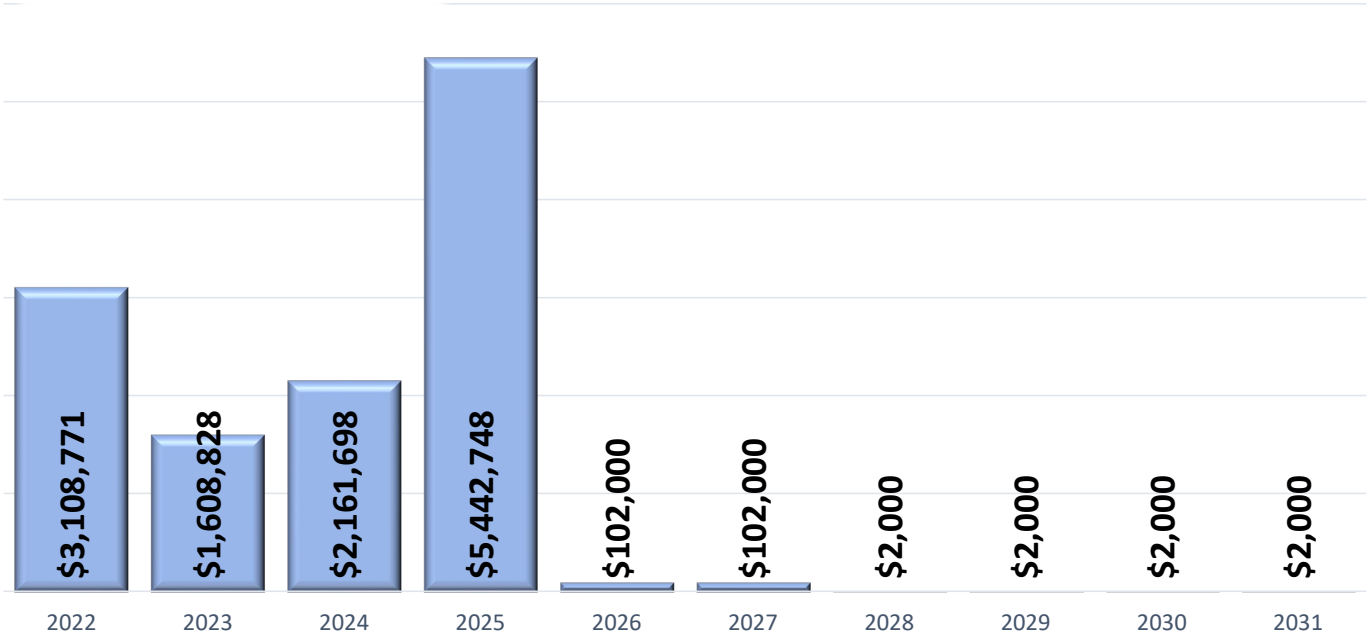
5.040 - Total Other Financing Uses

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



Other Uses account for 0.47% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2026	2027	2028	2029	2030	2031
Transfers Out	102,000	102,000	2,000	2,000	2,000	2,000
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.

Transfers-Out is used to subsidize activities that are supported by the Board of Education. The district annually transfers $2,000 to a band uniform replacement sinking fund and $100,000 to the termination benefit fund.

In November 2019, the district passed a 7.19 mill bond issue, raising $27.87 million in capital, for its local 40% share of an Ohio Facilities Construction Commission (OFCC) Classroom Facilities Assistance Program (CFAP) construction project. The district's comprehensive masterplan includes construction and renovation projects to complement its new OFCC primary and secondary school buildings. These include a new softball field and a new baseball field. There are plans to renovate the competition gymnasium and the performing arts center in partnership with the Alumni. To assist

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Finneytown Local 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)	10,135,066	10,057,664	10,172,415	10,226,415	10,280,416	10,411,982
1.020 - Public Utility Personal Property	1,395,879	1,461,697	1,498,646	1,514,998	1,531,349	1,547,701
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	5,541,355	5,623,922	5,600,701	5,519,670	5,430,821	5,331,997
1.040 - Restricted Grants-in-Aid	1,154,234	1,041,859	1,068,048	1,139,585	1,218,900	1,308,149
1.050 - State Reimb Prop Tax Credits	1,391,300	1,402,598	1,415,378	1,416,679	1,417,979	1,418,630
1.060 - All Other Operating Revenues	1,983,696	1,758,200	1,668,320	1,615,423	1,592,076	1,594,230
1.070 - Total Revenue	21,601,530	21,345,940	21,423,508	21,432,770	21,471,541	21,612,689
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	862,457	-	-	-	-	-
2.060 - All Other Financing Sources	451,870	170,000	170,000	170,000	170,000	170,000
2.070 - Total Other Financing Sources	1,314,327	170,000	170,000	170,000	170,000	170,000
2.080 - Total Rev & Other Sources	22,915,857	21,515,940	21,593,508	21,602,770	21,641,541	21,782,689
Expenditures:						
3.010 - Personnel Services	10,854,891	12,196,364	12,785,155	13,296,818	13,824,133	14,373,399
3.020 - Employee Benefits	3,498,466	3,789,125	4,056,315	4,326,137	4,616,651	4,930,765
3.030 - Purchased Services	4,646,483	4,917,000	5,013,343	5,112,803	5,215,521	5,301,209
3.040 - Supplies and Materials	378,810	405,000	411,489	418,120	424,859	431,708
3.050 - Capital Outlay	122,303	175,000	178,500	182,100	185,773	185,773
Intergovernmental & Debt Service	114,134	108,300	108,300	108,300	108,300	108,300
4.300 - Other Objects	240,955	234,700	238,800	243,000	247,274	247,274
4.500 - Total Expenditures	19,856,042	21,825,489	22,791,902	23,687,278	24,622,511	25,578,428
Other Financing Uses						
5.010 - Operating Transfers-Out	102,000	102,000	2,000	2,000	2,000	2,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	102,000	102,000	2,000	2,000	2,000	2,000
5.050 - Total Exp and Other Financing Uses	19,958,042	21,927,489	22,793,902	23,689,278	24,624,511	25,580,428
6.010 - Excess of Rev Over/(Under) Exp	2,957,815	(411,549)	(1,200,394)	(2,086,508)	(2,982,970)	(3,797,739)
7.010 - Cash Balance July 1 (No Levies)	10,018,595	12,976,410	12,564,861	11,364,467	9,277,959	6,294,989
7.020 - Cash Balance June 30 (No Levies)	12,976,410	12,564,861	11,364,467	9,277,959	6,294,989	2,497,250
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	12,976,410	12,564,861	11,364,467	9,277,959	6,294,989	2,497,250
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	12,976,410	12,564,861	11,364,467	9,277,959	6,294,989	2,497,250
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	12,976,410	12,564,861	11,364,467	9,277,959	6,294,989	2,497,250

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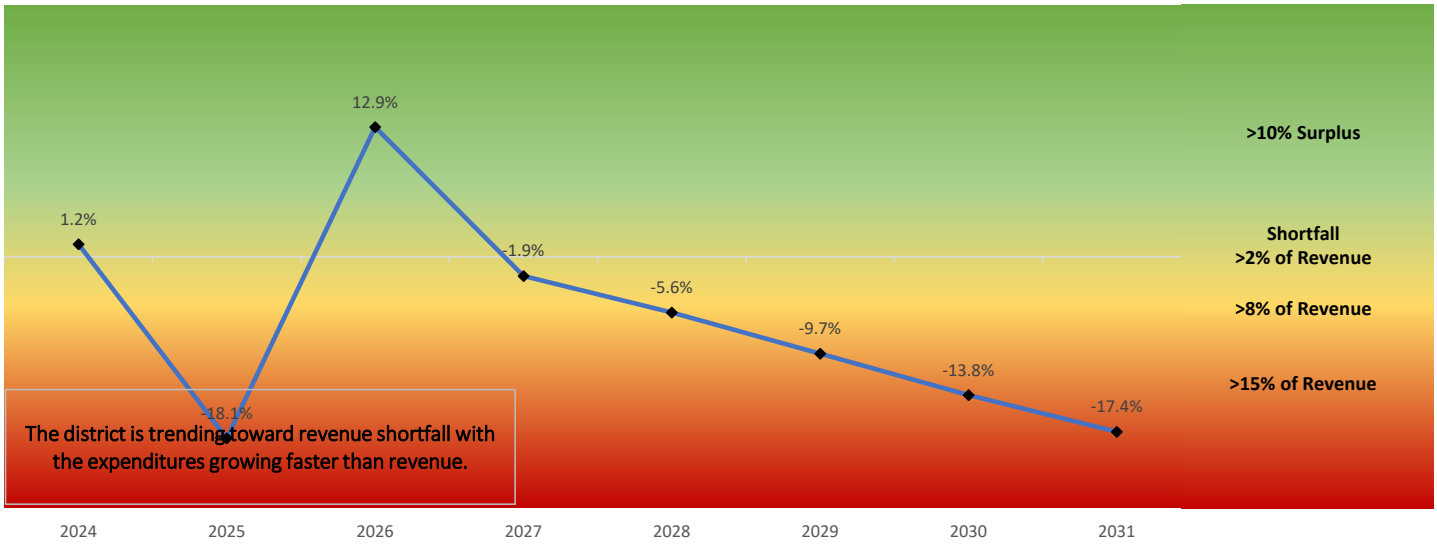
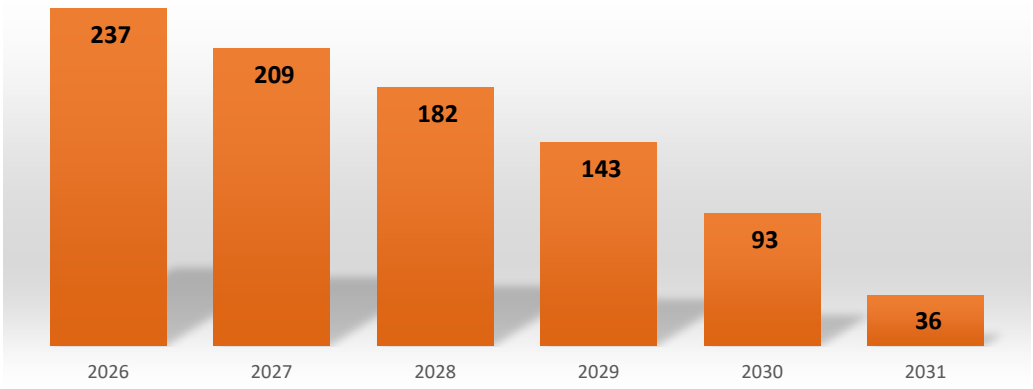
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

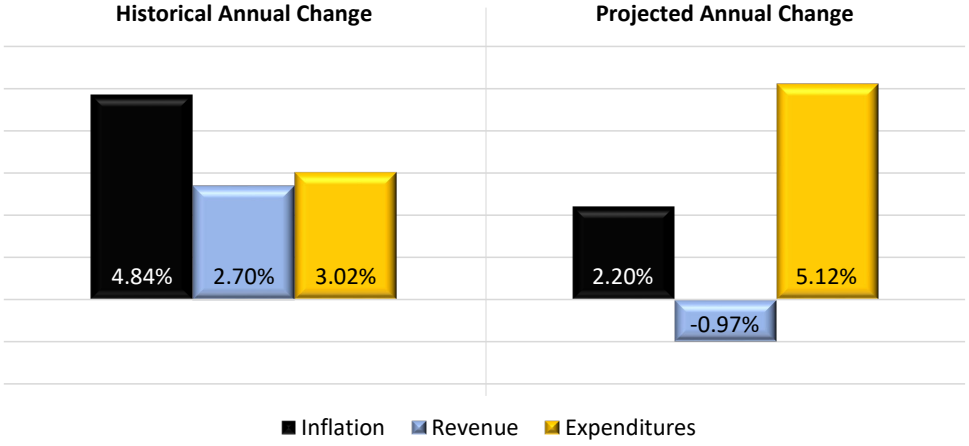


Days cash on hand is projected to decline and is less than 60 days by 2031.

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

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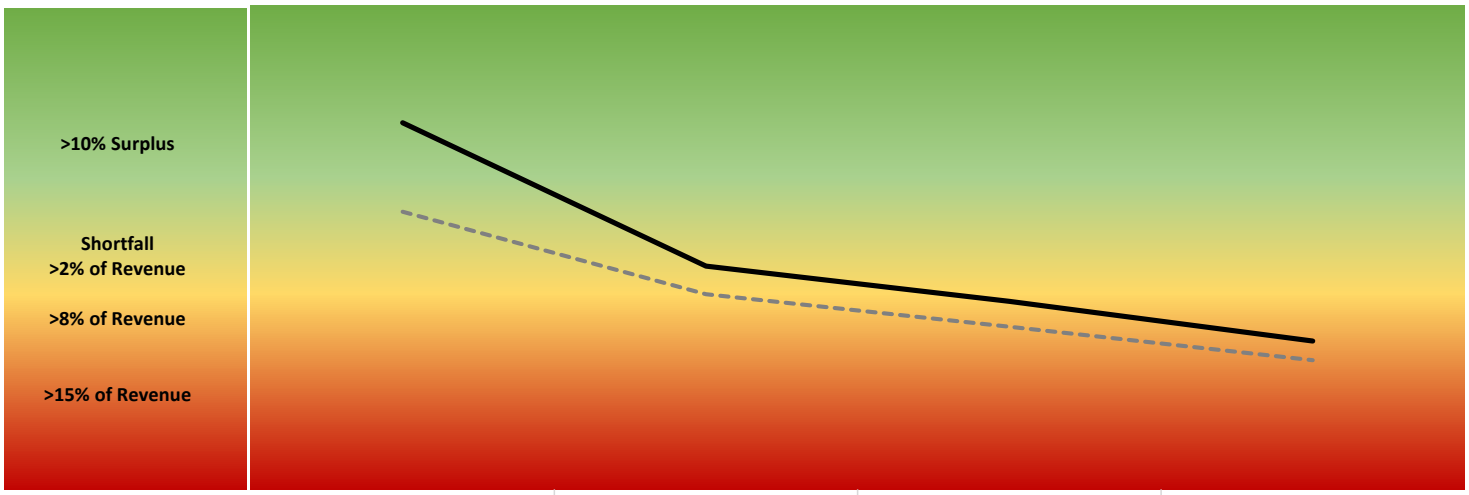
Current to Prior Forecast Comparison

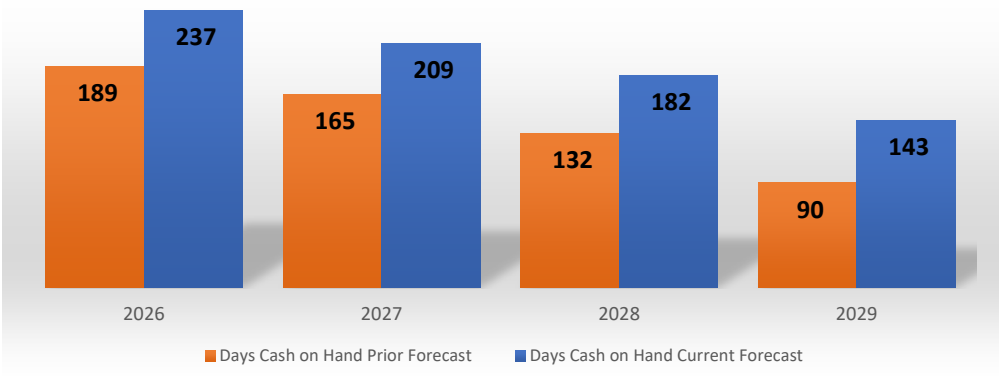
Finneytown Local School District

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



	2026	2027	2028	2029
Prior Forecast	3.7%	-4.8%	-8.2%	-11.6%
Current Forecast	12.9%	-1.9%	-5.6%	-9.7%

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	**4.36%**	$3,658,089
	Largest Revenue Variances	
1.035,1.040 State	**0.24%**	$201,737
1.01 Real Estate	**0.04%**	$30,389
1.03 Income Tax	**0.00%**	$0
All Other Revenue Categories	**4.08%**	$3,425,963

The current revenue forecast is up by 4.36% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2026 - 2029 of Revenue and Expense variances is 4.26% (or $3,573,583).

The current forecast for expenditures is up by 0.10% compared to the prior forecast.

Expenditure Variance		
0.10%	$84,506	**Cumulative Unfavorable Expenditure Variance**
Largest Expenditure Variances		
0.47%	$409,402	3.01 Salaries
0.06%	$48,913	3.02 Benefits
-0.18%	($156,492)	3.03 Purchased Serv.
-0.25%	($217,317)	All Other Expenditure Categories

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Property Tax Reform Impact - Retrospective Look

Tax Years 2024, 2025, and 2026

District's Outside Millage "Floor" Status Before Property Tax Reform

Class I	**TY 2024**	**TY 2025**	**TY 2026**
Inside Millage	6.51	6.51	6.01
Effective Outside Millage	28.91	28.91	24.48
Effective Inside + Outside Millage	35.42	35.42	30.48

Before property tax reform, H.B. 920 prevented inside plus outside millage from dropping below the 20-mill floor, resulting in large increases in taxpayer bills after reappraisals.

Class I Property Values Change	**TY 2024**	**TY 2025**	**TY 2026**
Reappraisal or Update Year	No	No	Yes
Class I Combined Change	0.0%	0.0%	18.1%
New GDP-D Allowed Growth	15.40%	13.30%	9.15%

Do local taxpayers qualify for prior property tax relief in the way of Credits or Millage reductions?

Millage Change	**TY 2024**	**TY 2025**	**TY 2026**
Combined Ag/Residential Inflation	0.00%	0.00%	18.14%
Outside Millage Reduction	0.03	0.00	(4.94)
Percentage Change in Millage	0.11%	0.01%	-15.34%

Taxpayer Credits	**TY 2024**	**TY 2025**	**TY 2026**
If at the floor and exceeded GDP-D Growth	.	$ -	$ -

H.B. 186 taxpayer credits can occur when a district was at the millage floor and the reappraisal or update growth exceeded GDP-D. Otherwise, no credits are generated.

H.B. 186 credits should apply to 2nd half tax year 2025 tax bills

Memo: Retrospective Credits	TY23 Retro Credit	TY24 Retro Credit
	$ -	$ -

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Property Tax Reform - Prospective Look

Tax Years 2026, 2027, 2028, 2029, and 2030

Does projected property value Reappraisal/Update/Inflation exceed cumulative GDP-D?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Reappraisal or Update Year	Yes	No	No	No	Yes
Percent of District in Reappraisal/Update	0.00%	0.00%	0.00%	0.00%	0.00%
Class I Combined Change	16.6%	0.0%	0.0%	0.0%	7.1%
GDP-D	9.15%	8.00%	8.05%	7.65%	7.50%

With Property Tax Reform, how are projected tax rates responding to property value inflation?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Inside Millage Class I & II*	6.01	6.01	6.01	6.01	6.01
Millage Change	-0.50	0.00	0.00	0.00	0.00
Percentage Change in Millage	-7.73%	0.00%	0.00%	0.00%	0.00%

*Starting in TY 2026, H.B. 335 provides for the County Budget Commission to reduce inside millage when reappraisal exceeds GPD-D

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Outside Millage	24.48	24.48	24.48	24.48	22.74
Millage Change	-4.43	0.00	0.00	0.00	-1.74
Percentage Change in Millage	-12.52%	0.00%	0.00%	0.00%	-5.70%
Fixed Sum Millage	0.00	0.00	0.00	0.00	0.00
Millage Change (no change)	0.00	0.00	0.00	0.00	0.00
Percentage Change in Millage	0.00%	0.00%	0.00%	0.00%	0.00%

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Total Effective Rate (Inside+Outside+Fixed Sum)	30.48	30.48	30.48	30.48	28.75

***Beginning with the first reappraisal or update cycle occurring in tax year 2026 or after, H.B. 129 includes fixed sum levies in the district floor calculation.

Does the Reappraisal/Update/Inflation generate taxpayer credits?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
H.B. 186 - Calculated Credit if at 20 Mill Floor	$ -	$ -	$ -	$ -	$ -

***H.B. 186 credits are only for districts at the floor, if H.B. 129 and the inclusion of fixed-sum levies may bring districts off the floor and end credits.

	Retro TY 2023	Retro TY 2024	TY 2025
Memo: Historical Credits for Reference	$ -	$ -	$ -

Is the district modeling county budget commission imposed homestead and owner-occupied credit increases?

	FY 2027	FY 2028	FY 2029	FY 2030
Homestead/Owner-Occupied Credits	$ (0)	$ (0)	$ (0)	$ (0)

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Property Tax Reform Disclosure Items

The Ohio Department of Taxation, county auditors, and other partners are actively working through interpertation and implementation of property tax reform. As details are finalized, assumptions may evolve and updated forecasts may be necessary.

Property Tax Reform includes the following pieces of legistlation:

H.B. 129 revises the 20-mill floor calculation to include fixed-sum levies. Impact begins in first update/ reappraisal cycle after tax year 2025.

H.B. 186 limits revenue increases associated with the 20-mill and 2-mill floors to inflation measured by three years of Gross Domestic Product Deflator (GDP-D) change. Taxpayers are given a credit based on update/reappraisal changes beginning in Tax Year 2023; credits are recalculated with each update/reappraisal. Districts first experience a fiscal impact in FY 2027 the impact represents full Tax Year 2025 revenue loss and one half of Tax Year 2026 revenue loss. In FY2028 and beyond the impact is only one year of revenue loss. Districts above the floor are not eligible for Inflation Cap Credits. DEW will reimburse districts on the 2023/2024 reappraisal cycles for the credit until the next reappraisal/ update cycle (2026/2027).

H.B. 335 caps inside millage revenue growth due to inflation. Beginning with update/reappraisal in tax year 2026 requires County Budget Commission to adjust inside millage rates to limit real property revenue increases to GDP-D growth over the three preceding years. Reduction applies to real and public utility personal property.

H.B. 96 allows counties to offer a property tax exemption that "piggy-backs" on existing state homestead exemption and owner-occupied credit. Unlike existing credit and exemption the piggy-back amounts are not reimbursed to the district by the state.

The Gross Domestic Product Delfator (GDP-D) is estimated based on available data from the U.S. Bureau of Economic Analysis (BEA) and Federal Reserve Bank's forward inflation expectation rate.

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