Chippewa Local School District

Fiscal Year

2026

October

Five Year Forecast Report



Prepared By:

Ryan Pendleton, Treasurer/CFO

Chippewa Local School District

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Forecast Purpose/Objectives

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

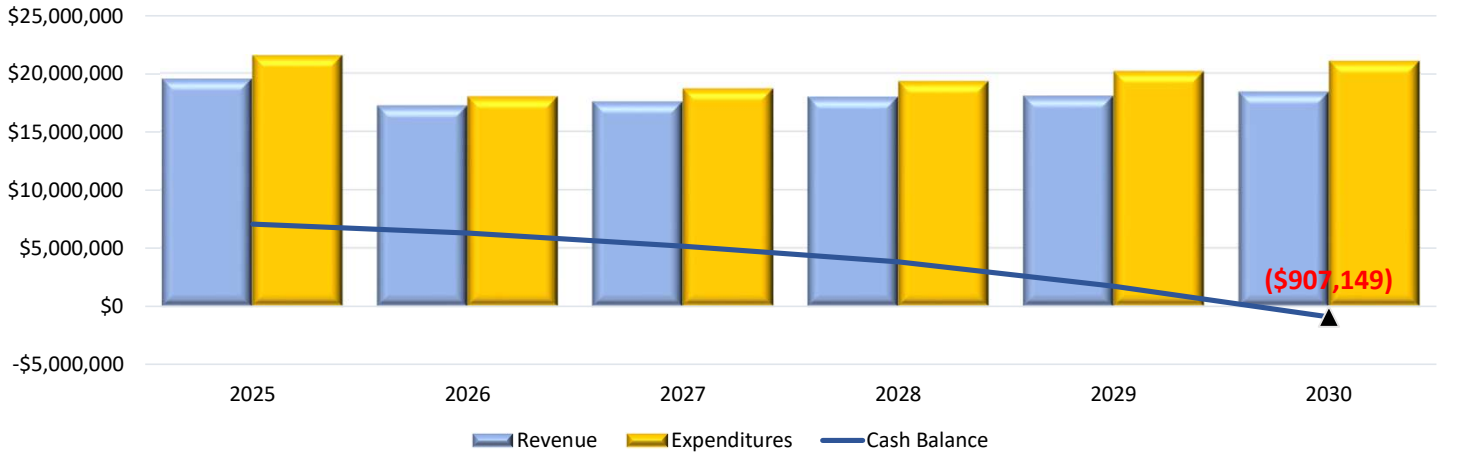
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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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Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	7,062,015	6,292,104	5,165,851	3,830,915	1,738,506
+ Revenue	17,204,095	17,549,082	17,956,118	18,055,602	18,395,315
- Expenditures	(17,974,005)	(18,675,335)	(19,291,054)	(20,148,011)	(21,040,969)
= Revenue Surplus or Deficit	(769,910)	(1,126,253)	(1,334,936)	(2,092,409)	(2,645,655)
Line 7.020 Ending Balance with Renewal/New Levies	6,292,104	5,165,851	3,830,915	1,738,506	(907,149)

Financial Summary Notes

Expenditure change is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of $7,969,163 compared to 2025. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

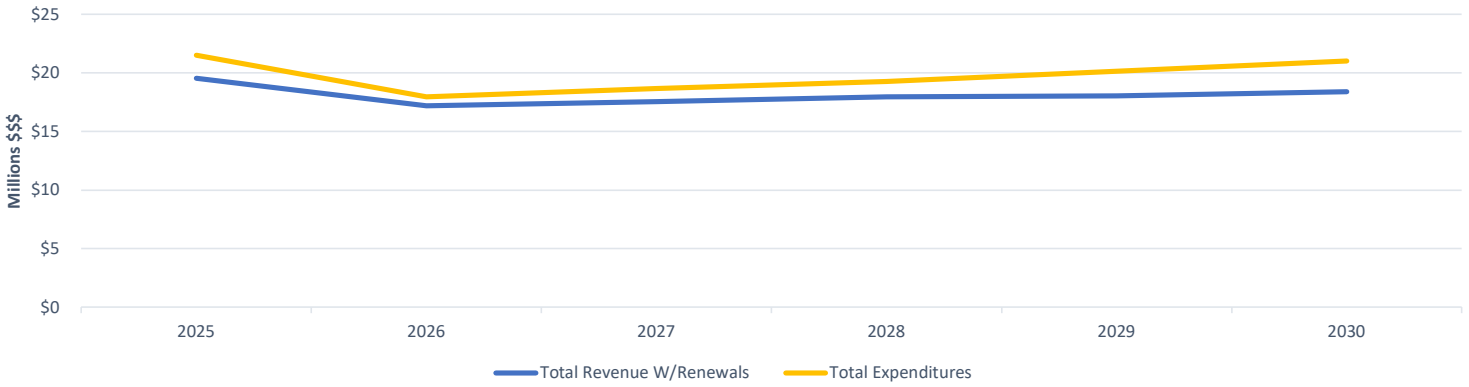
For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 7.82% ($1,202,445 annually). However, it is projected to decrease by -1.04% (-$228,543 annually) through fiscal year 2030. Notably, Public Utility, is expected to be $1,294,047 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 9.59% ($1,481,323 annually) during the past 5-year period, and are projected to decrease by 0.08% ($96,715 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $1,628,118 less per year in the projected period compared to historical averages.

Disclosure Items:	*2026*	*2027*	*2028*	*2029*	*2030*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

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Revenue Compared to Expenditures

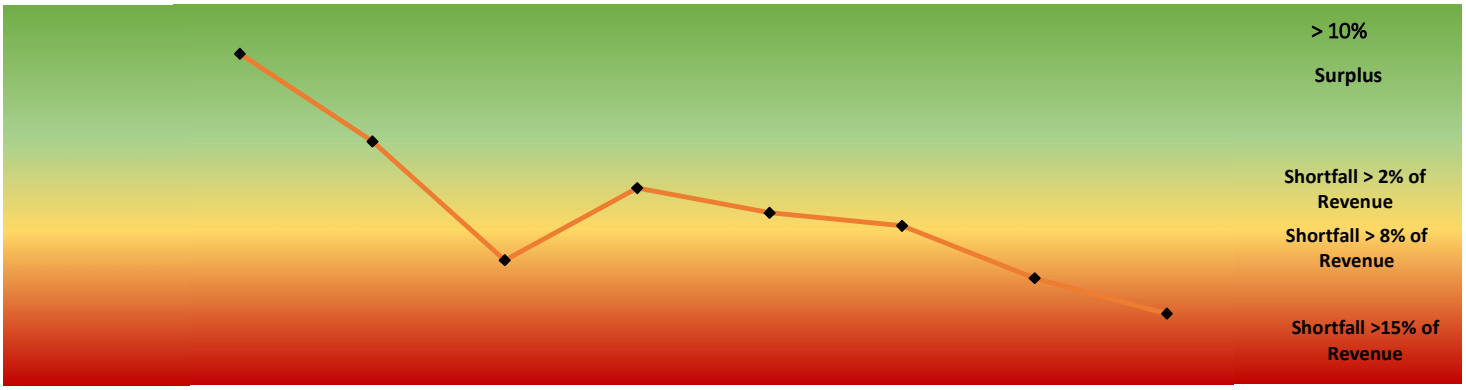


From 2026 to 2030, total revenues are projected to change by -1.04%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by -0.08%

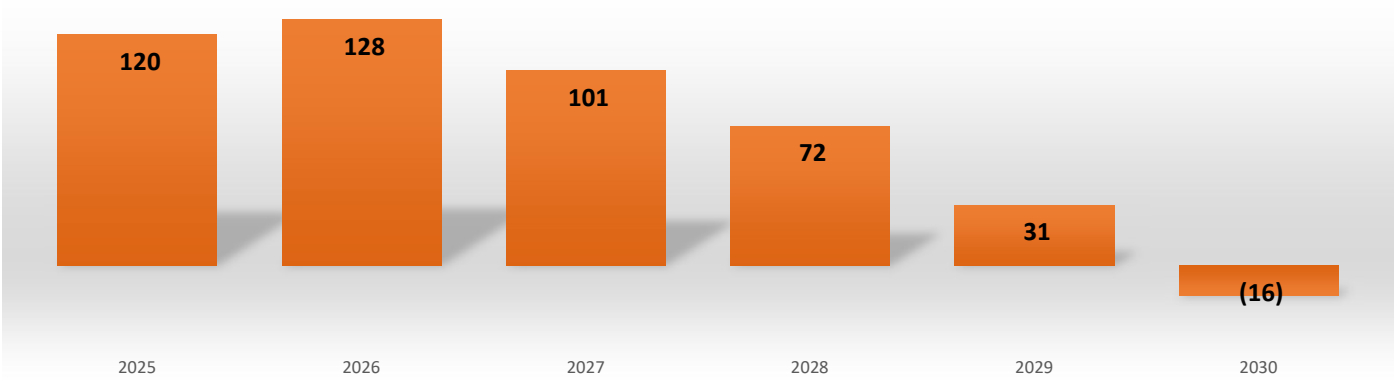
Revenue Surplus/(Shortfall) as a Percentage of Revenue



Current Forecast Surplus/(Shortfall)	2024	2025	2026	2027	2028	2029	2030
	-.8%	-10.2%	-4.5%	-6.4%	-7.4%	-11.6%	-14.4%

The district is trending toward revenue shortfall with the expenditures declining faster than revenue.
A revenue increase of 11.59% is needed to balance the budget in fiscal year 2030, or a $2,645,655 reduction in expenditures.
- The largest contributor to the projected revenue trend is the change in Public Utility.
- The expenditure most impacting the changing trend is Other Uses.

Days Cash on Hand at Fiscal Year-end



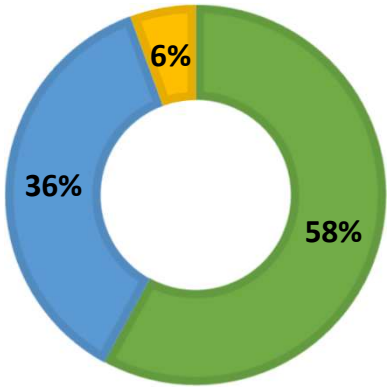
The Government Finance Officers Association (GFOA) recommends districts maintain an unrestricted fund balance of at least two (2) months or 60 days cash to be on hand at year end. The district is not projected to fall below the 60 day mark until 2030.

*based on 365 days

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Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	31.65%
Public Utility Tax	10.18%
Income Tax	16.16%
State Sources	
State Funding	30.11%
Restricted Aid	1.65%
State Share of Local Tax	4.67%
All Other Revenue	
Other Revenue	5.47%
Other Sources	0.11%

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	$113,818	$196,656	$82,838
Public Utility	$811,135	($482,913)	($1,294,047)
Income Tax	$112,740	$92,776	($19,964)
State Funding	$76,758	$38,595	($38,163)
State Reimb Prop Tax Credits	$47,804	$31,594	($16,211)
All Othr Op Rev	$23,453	($75,111)	($98,564)
Other Sources	$16,737	($30,140)	($46,877)
Total Average Annual Change	$1,202,445	($228,543)	($1,430,988)
	7.82%	-1.04%	-8.86%

Over the past five years, revenue increased by 7.82% ($1,202,445 annually). However, it is projected to decrease by -1.04% (-$228,543 annually) through fiscal year 2030. Notably, Public Utility, is expected to be $1,294,047 less per year compared to history, and is the biggest driver of trend change on the revenue side.

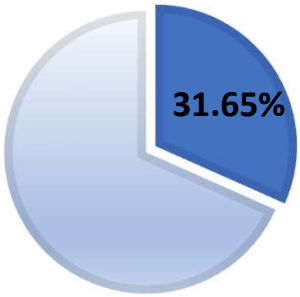
For Comparison:

Expenditure average annual change is projected to be > ($96,715) On an annual average basis, expenditures are projected to contract while revenue contracts

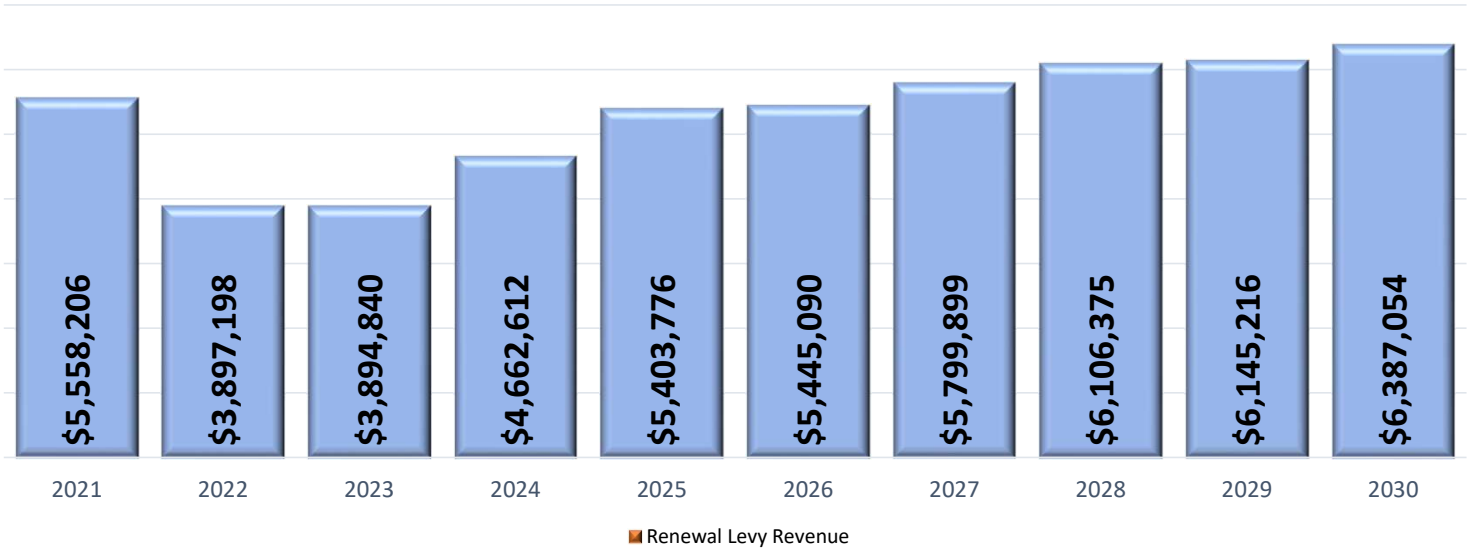
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1.010 - General Property Tax (Real Estate)

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 31.65% 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
2024	306,152,530	2,242,140	20.03	-	20.96	-	101.3%
2025	308,394,530	2,242,000	20.03	(0.00)	20.96	(0.00)	99.9%
2026	346,676,530	38,282,000	20.00	(0.03)	20.91	(0.04)	99.9%
2027	348,918,530	2,242,000	20.00	-	20.91	(0.00)	99.9%
2028	351,160,530	2,242,000	20.00	-	20.91	(0.00)	99.9%
2029	374,172,530	23,012,000	20.00	-	20.89	(0.02)	99.9%

Class I, or residential/agricultural taxes make up approximately 92.33% of the real estate property tax revenue. The Class I tax rate is 20.03 mills in tax year 2025. The projections reflect an average gross collection rate of 99.9% annually through tax year 2029. The revenue changed at an average annual historical rate of 4.13% and is projected to change at an average annual rate of 3.43% through fiscal year 2030.

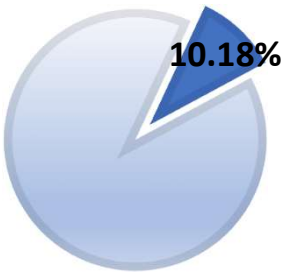
A 12.99% increase in property tax revenue is projected for tax year 2026, reflecting the scheduled property reappraisal. This growth will first be realized in the second half of fiscal year 2027. A more moderate 6.45% increase is anticipated for tax year 2029.

However, property valuations remain a key topic of discussion among Ohio legislators, with several pending bills that could impact future property values. The district will closely monitor legislative developments and adjust real estate tax revenue projections as necessary to reflect any changes in law.

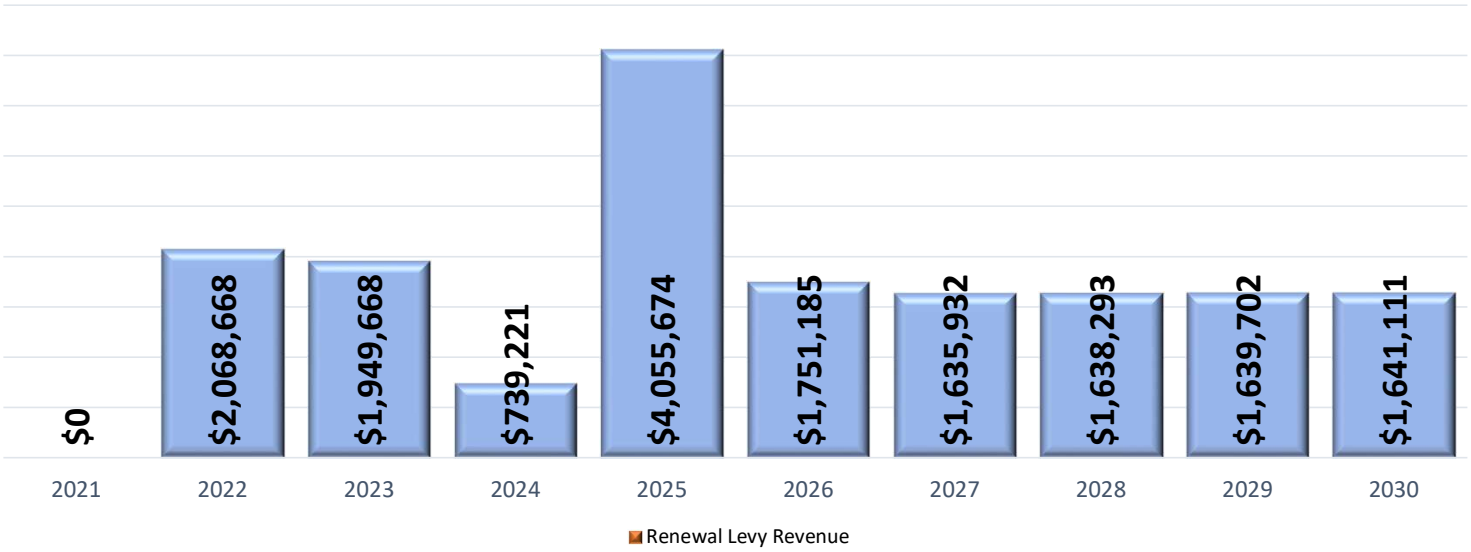
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1.020 - Public Utility Personal Property

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 10.18% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2024	57,683,810	(13,463,240)	37.50	-	100.0%
2025	57,883,810	200,000	37.50	-	75.2%
2026	58,083,810	200,000	37.50	-	75.2%
2027	58,133,810	50,000	37.50	-	75.2%
2028	58,183,810	50,000	37.50	-	75.2%
2029	58,233,810	50,000	37.50	-	75.2%

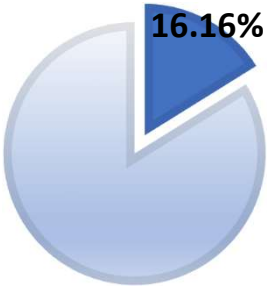
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 37.50 mills. The forecast is modeling an average gross collection rate of 75.16%. The revenue changed historically at an average annual dollar amount of $811,135 and is projected to change at an average annual dollar amount of -$482,913 through fiscal year 2030.

The significant difference in Public Utility revenue is the result of a settlement reached between NEXUS and the Ohio Department of Taxation. All delinquent payments and accrued interest—stemming from the difference between the 40% valuation originally paid and the 68% valuation established in the settlement—were received with the first tax payment of fiscal year 2025. This was a one-time revenue adjustment and is therefore not reflected in the forecast for FY2026 and beyond. Also, Ohio House Bill 15 decreases most types of taxable utility property by about 70% for all new property placed in service in tax year 2027 and beyond.

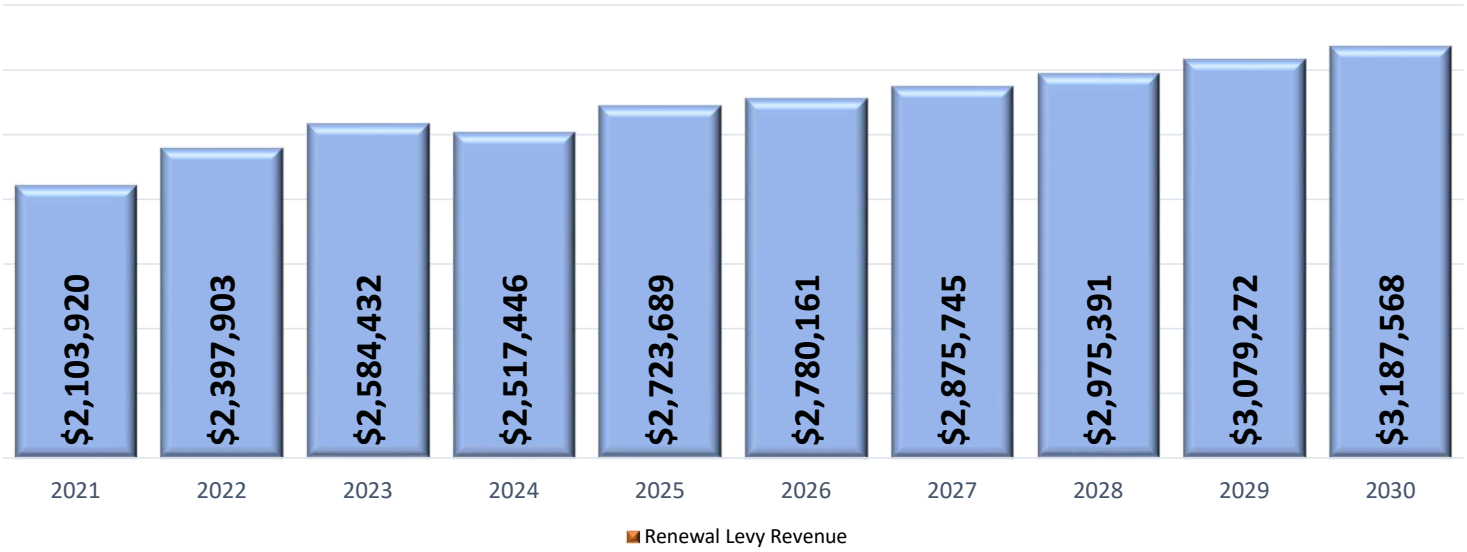
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1.030 - School District Income Tax

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.



School District Income Tax revenue accounts for 16.16% of total district general fund revenue.



Key Assumptions & Notes

The district maintained one income tax levy in fiscal year 2026. The average annual dollar change in total income tax revenue is forecasted to be $92,776 through 2030.

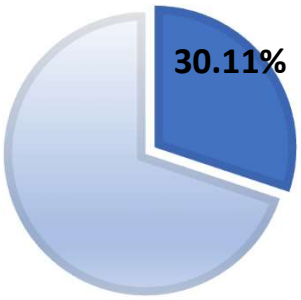
The district is projecting revenue increases of 2.1% in fiscal year 2026, 3.4% in fiscal year 2027, and 3.5% annually in each subsequent fiscal year. These projections are slightly more conservative than the 4.2% statewide growth anticipated for fiscal year 2026 and fiscal year 2027, as reported by the Ohio Legislative Service Commission's Legislative Budget Office in its February 4, 2025 report, Baseline Forecasts of GRF Revenues & Medicaid Expenditures.

The district's 1% School District Income Tax (SDIT) was renewed in November 2022, for a five-year term, and is set to expire on December 31, 2027. The district intends to place the renewal levy on the ballot at the earliest opportunity permitted by Ohio law.

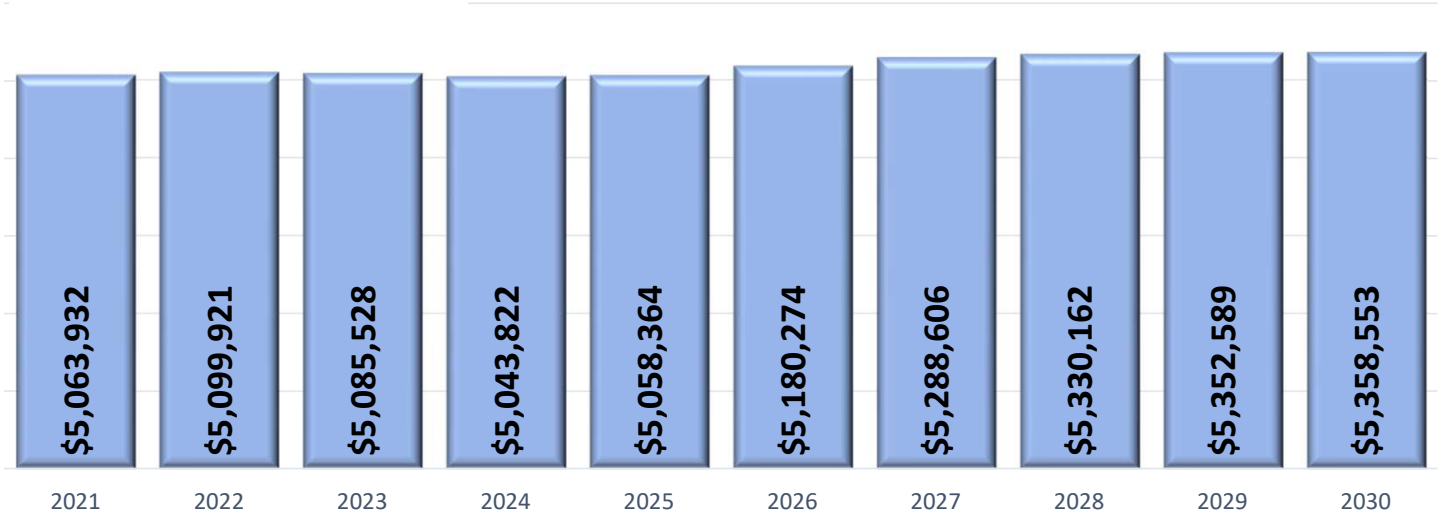
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1.035 - Unrestricted Grants-in-Aid

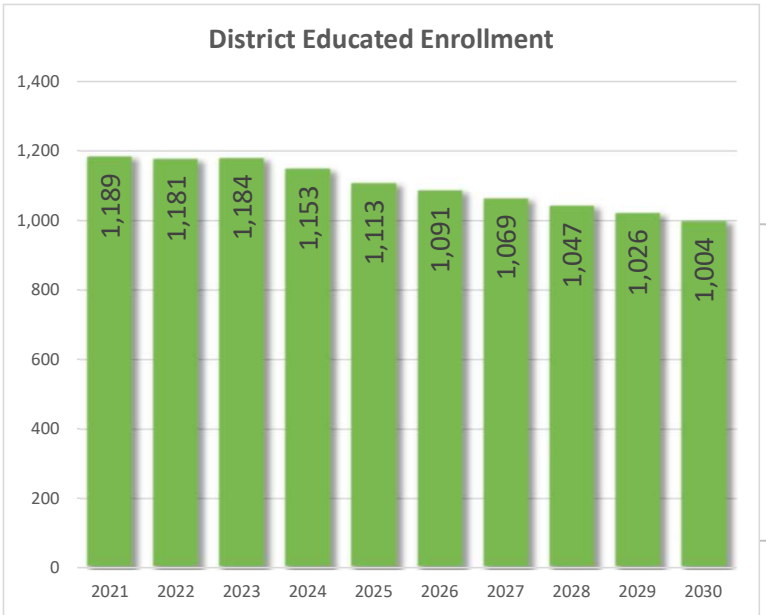
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 30.11% 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 Chippewa Local School District, the calculated Base Cost total is $9,579,381 in 2026.

The State's Share of the calculated Base Cost total is $2,109,973, or $1,934 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.

Chippewa Local Schools is currently operating on the state funding guarantee. As a result, the district does not anticipate any reductions in state aid, barring legislative changes that impact the Fair School Funding Plan (FSFP).

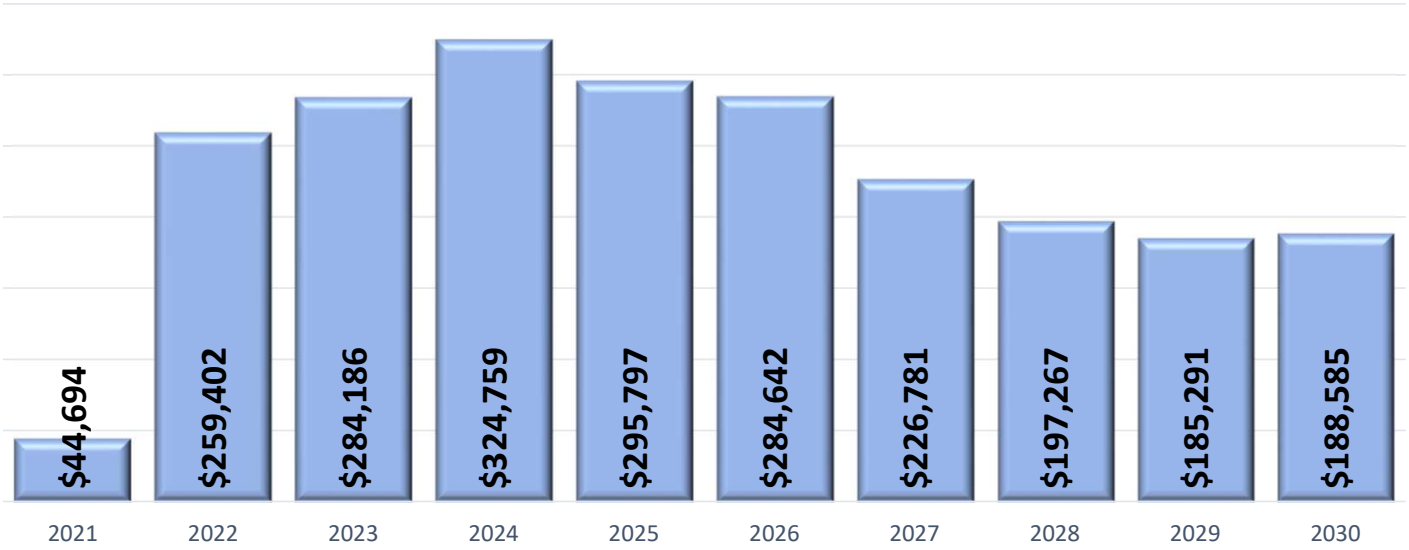
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1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 1.65% 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 $12,132 and is projected to change annually on average by -$21,442. Restricted funds represent 1.65% 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 $122,220. 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.

Restricted State Aid represents the portion of state funding allocated for specific educational purposes, including Disadvantaged Pupil Impact Aid (DPIA), English Learners, Gifted Education, and Career-Technical Education.

The district received the remaining portion of its Science of Reading Grant from FY2025 during FY2026, contributing to the higher restricted aid reflected in those fiscal years. Due to uncertainty regarding the continuation of current funding formulas, the district has projected a slight decline in restricted state aid over the remaining years of the forecast.

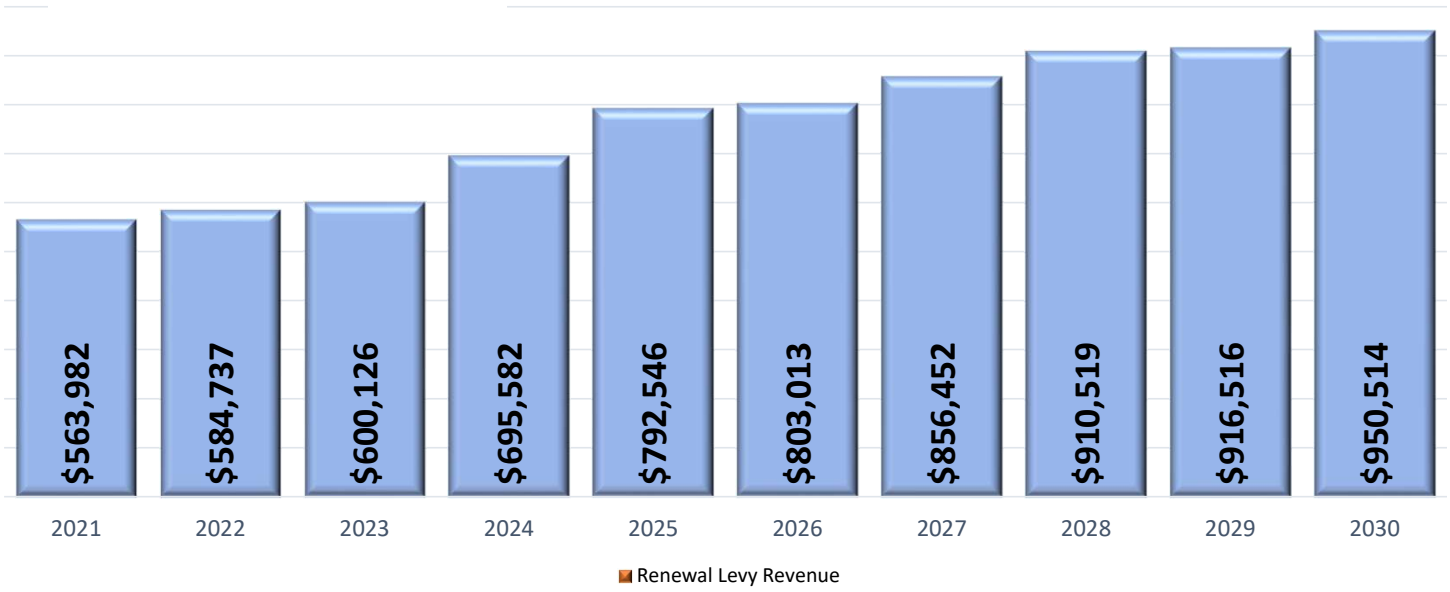
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1.050 - State Reimb Prop Tax Credits

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



State Share of Local Property tax revenue accounts for 4.67% of total district general fund revenue.



Key Assumptions & Notes

State Reimb Prop 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 2026, approximately 11.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.8% will be reimbursed in the form of qualifying homestead exemption credits.

Significant growth was experienced from 2023 through 2025; however, more moderate increases of 6.65% in fiscal year 2027 and 6.31% in fiscal year 2028 are projected moving forward.

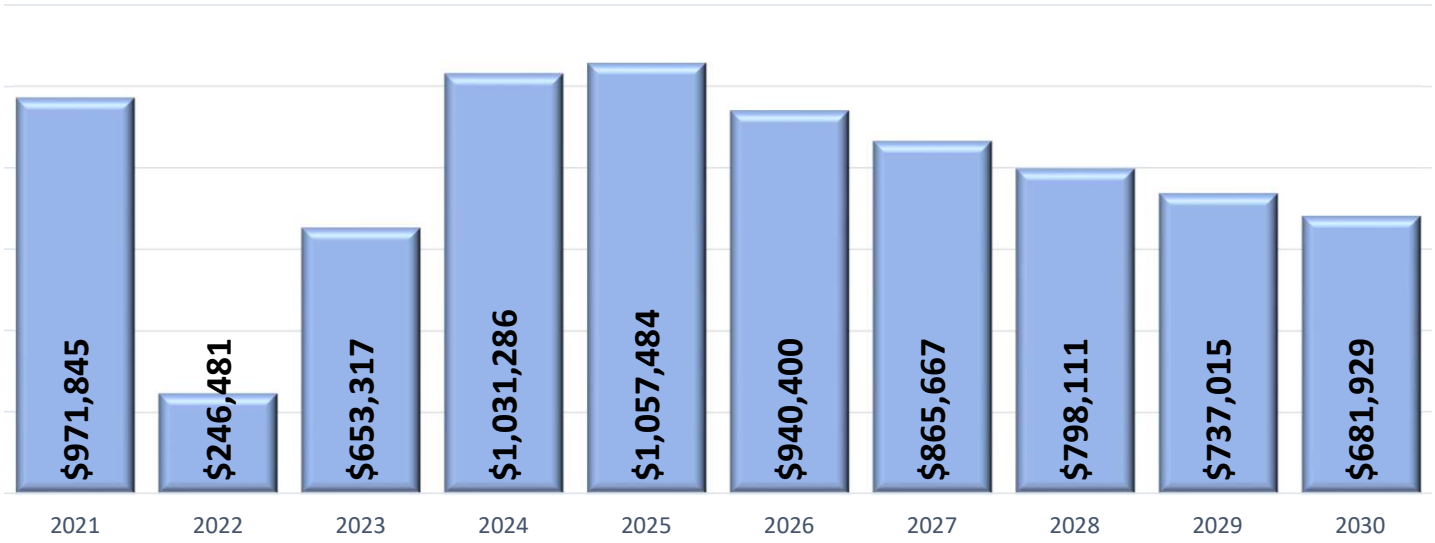
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1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 5.47% 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 $23,453. The projected average annual change is -$75,111 through fiscal year 2030.

Beginning in FY2027, interest income is expected to decline due to anticipated federal rate reductions, which will lower the district's earning potential in this category. All other revenue sources are projected to remain consistent with historical trends throughout the forecast period.

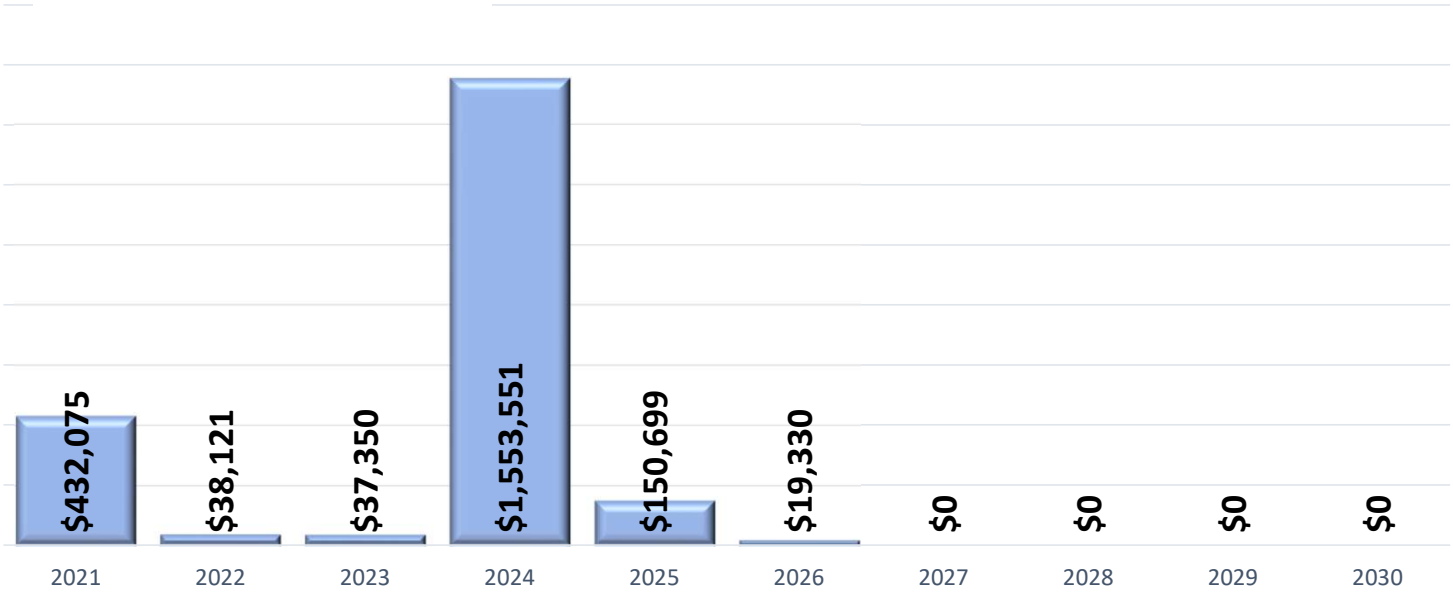
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2.070 - Total Other Financing Sources

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 0.11% of total district general fund revenue.



Key Assumptions & Notes

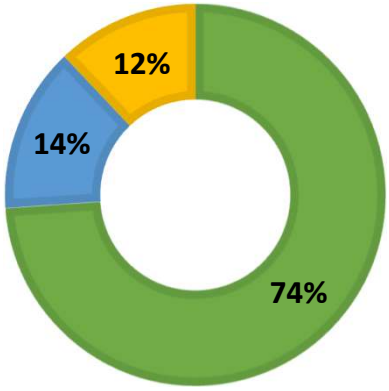
		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	123,284	19,330	-	-	-	-
All Other Financing Sources	27,415	-	-	-	-	-

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted $123,284 as advances-in and is projecting advances of $19,330 in fiscal year 2026. 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 $0 in 2026 and average $0 annually through 2030.

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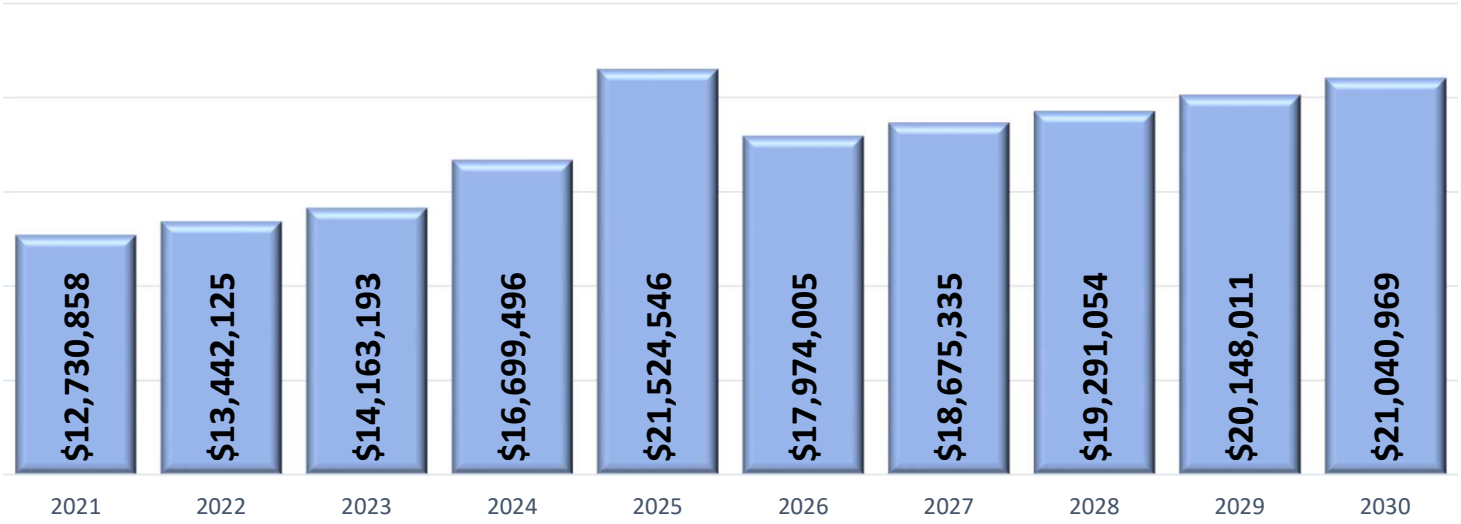
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	51.35%
Benefits	22.55%
Purchased Services	14.01%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	9.58%
Other Uses	2.50%

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	$330,227	$296,756	($33,471)
Benefits	$266,796	$333,820	$67,024
Purchased Services	$18,655	$111,190	$92,535
Supplies & Materials	$26,234	$45,283	$19,049
Capital Outlay	($186,217)	($7,326)	$178,891
Intergov & Debt	$188,592	($53,174)	($241,766)
Other Objects	$32,437	$255	($32,182)
Other Uses	$804,599	($823,520)	($1,628,118)
Total Average Annual Change	$1,481,323	($96,715)	($1,578,038)
	9.59%	-0.08%	-9.67%

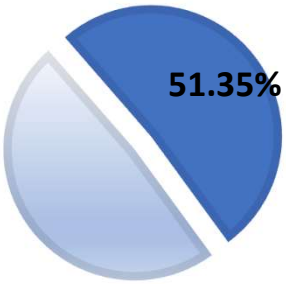
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For Comparison:
Revenue average annual change is projected to be > ($228,543) On an annual average basis, revenues are projected to contract while expenditures contracts

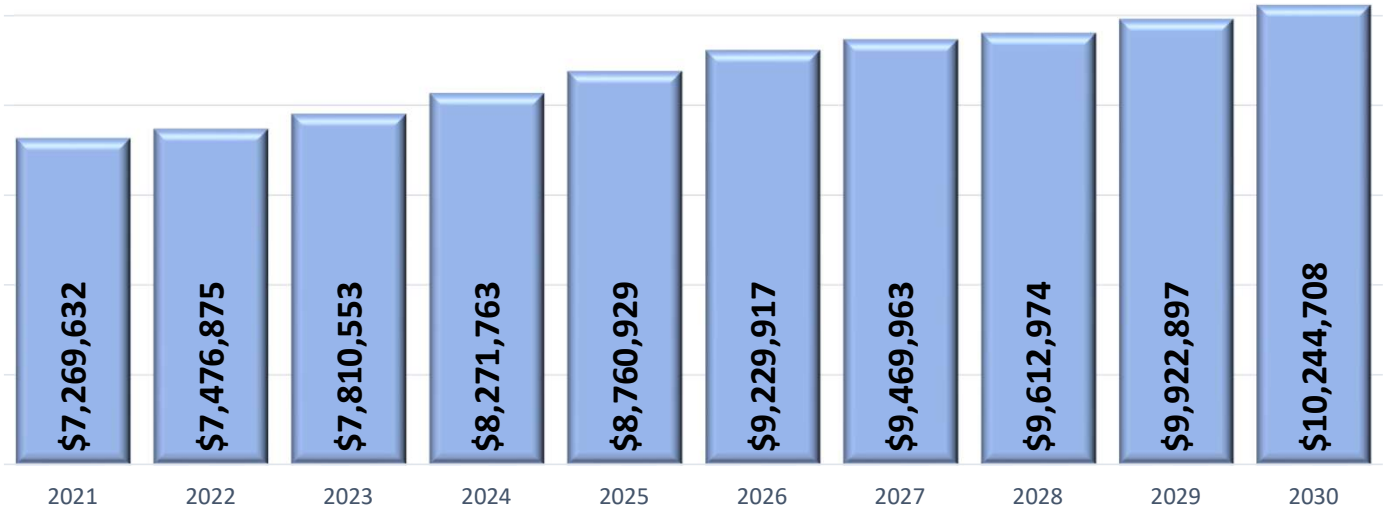
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3.010 - Personnel Services

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



Salaries account for 51.35% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 51.35% of total expenditures and increased at a historical average annual rate of 4.28% (or $330,227). This category of expenditure is projected to grow at an annual average rate of 3.19% (or $296,756) through fiscal year 2030. The projected average annual rate of change is 1.09% less than the five year historical annual average.

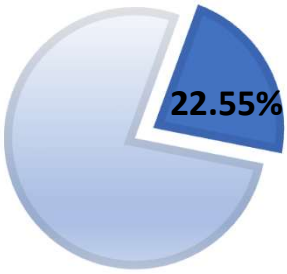
Both the CEA and OAPSE negotiated agreements are set to expire in June 2026. This forecast includes the 2.75% base salary increase negotiated for fiscal year 2026. It also assumes a modest base wage increase anticipated to result from negotiations in the spring of 2026, along with an additional 2% annual increase throughout the forecast period to account for step movement within the salary schedules outlined in the collective bargaining agreements with both associations.

The district continues to monitor retirements and related severance payouts. Retirees are typically replaced by employees earning lower salaries; however, in some instances, positions are eliminated or consolidated with others. These cost savings have been incorporated into the forecast.

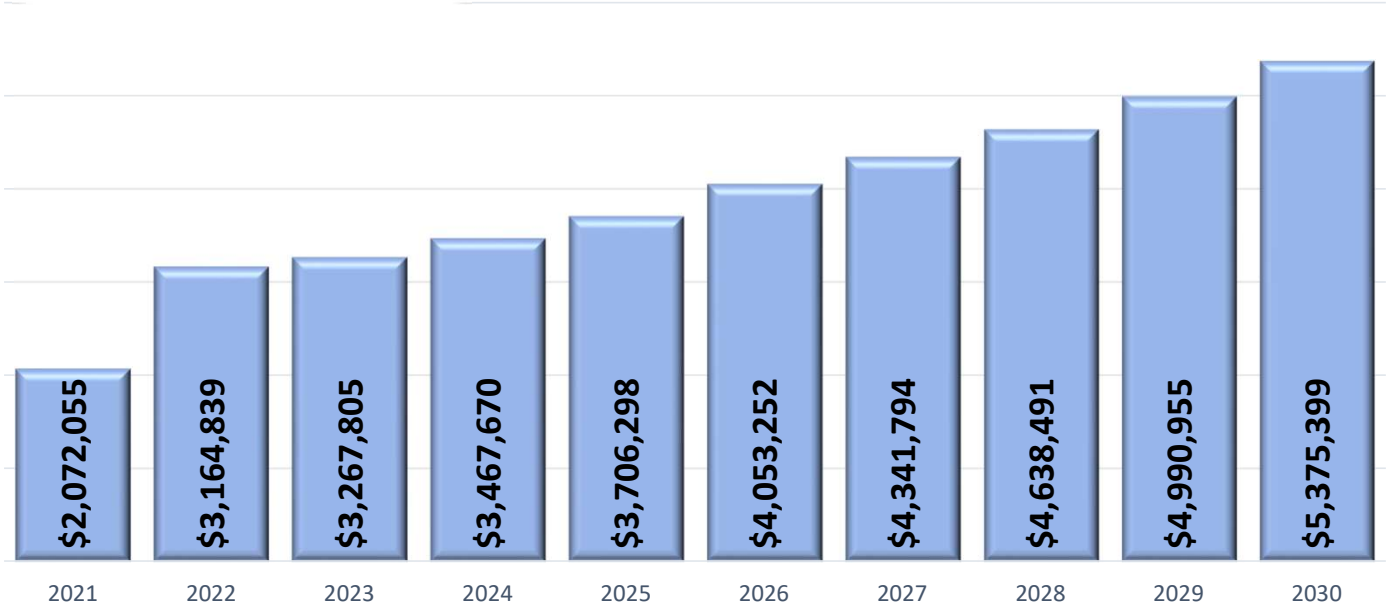
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3.020 - Employees' Benefits

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



Benefits account for 22.55% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 22.55% of total expenditures and increased at a historical average annual rate of 11.27%. This category of expenditure is projected to grow at an annual average rate of 7.72% through fiscal year 2030. The projected average annual rate of change is 3.54% less than the five year historical annual average.

The District contributes 14% of all eligible wages to either the State Teachers Retirement System (STRS) or the School Employees Retirement System (SERS), as required by Ohio law. These rates are established by statute and are not expected to change during the forecast period.

In fiscal year 2025, the District experienced a 14.25% increase in health insurance premiums, followed by an additional 10.5% increase in fiscal year 2026. Given continued volatility in the healthcare market, the forecast assumes a 10% annual increase in health insurance premiums for the remaining years of the forecast. Dental and life insurance costs are expected to remain stable with minimal annual fluctuation.

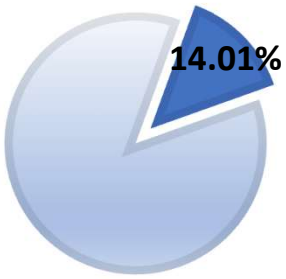
Unemployment Compensation costs have been negligible in recent years and are anticipated to remain minimal as staffing levels are planned carefully to align with enrollment and operational needs.

Medicare contributions will continue to increase proportionally with total wages.

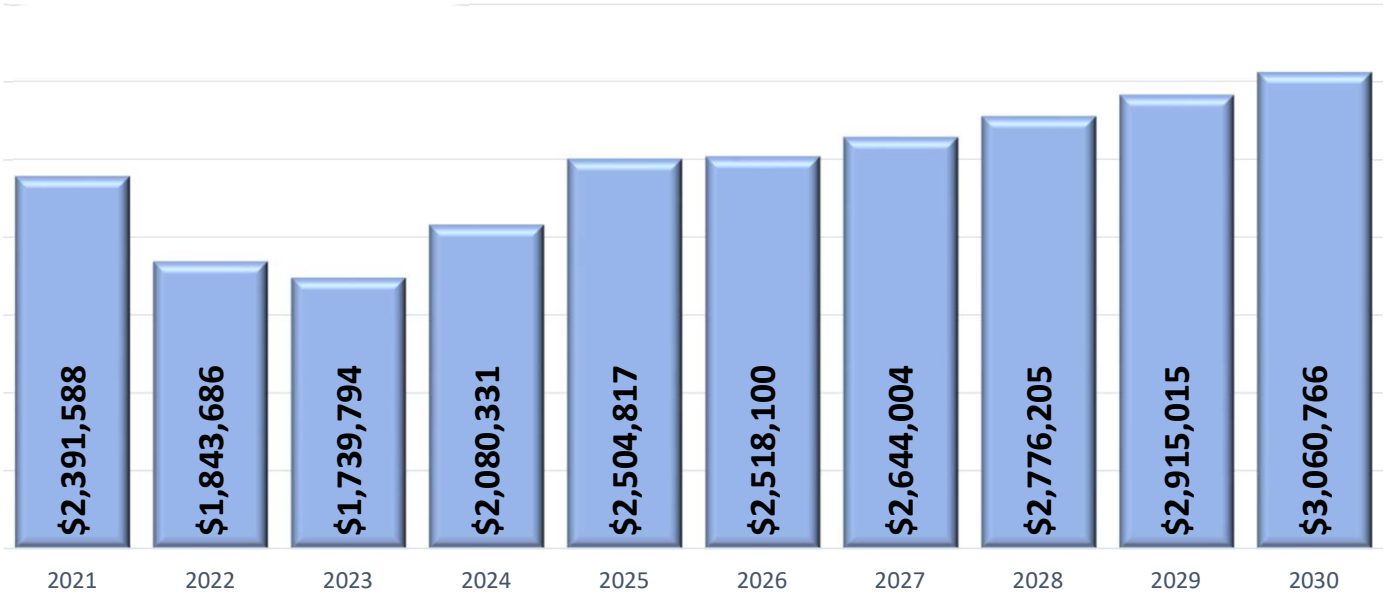
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3.030 - Purchased Services

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 14.01% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 14.01% of total expenditures and increased at a historical average annual rate of 2.12%. This category of expenditure is projected to grow at an annual average rate of 4.11% through fiscal year 2030. 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.

This category includes expenditures for professional and legal services, utilities, technical services, and contracted educational services. A significant increase in purchased services occurred in fiscal year 2025 due to one-time professional and technical costs associated with the Chippewa Intermediate School addition and remodel project. This elevated level of expenditure is not expected to continue in future years.

Ongoing costs in this category also include the District's annual communication and technology service contracts. After adjusting for the one-time construction-related expenses, a 5% annual increase in purchased services is projected over the forecast period to account for inflationary trends and potential contractual cost adjustments.

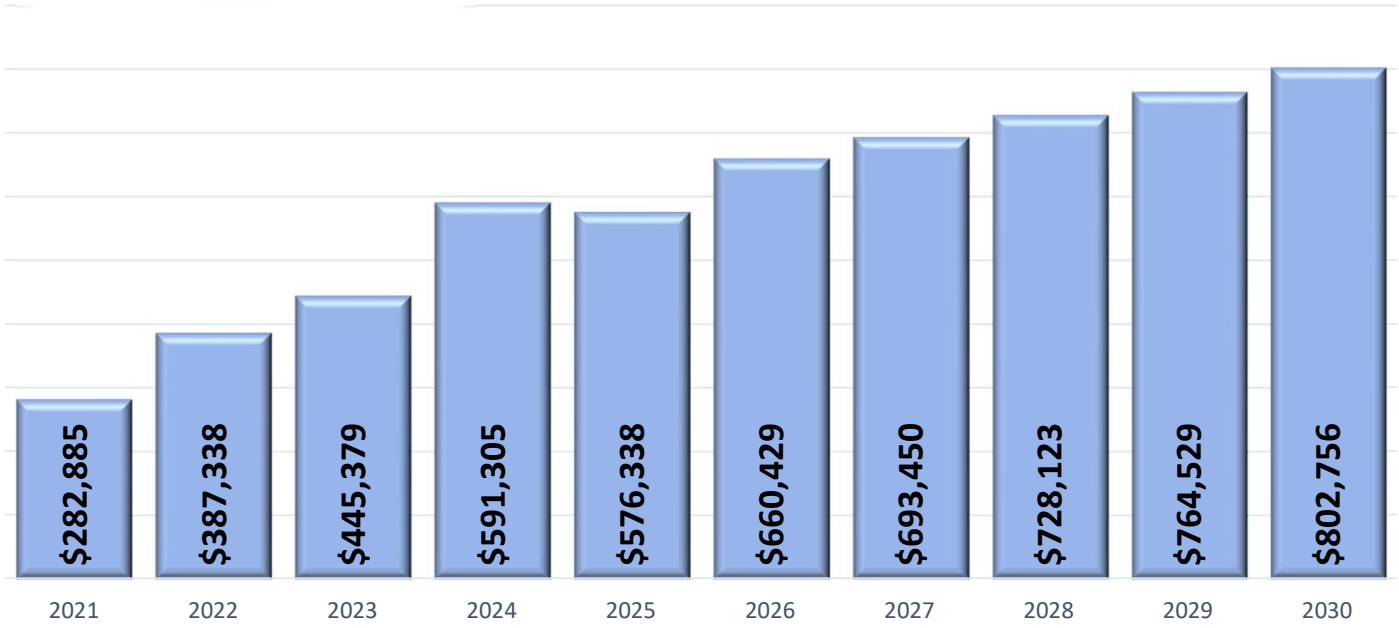
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3.040 - Supplies & Materials

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 3.67% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 3.67% of total expenditures and increased at a historical average annual rate of 9.14%. This category of expenditure is projected to grow at an annual average rate of 6.92% through fiscal year 2030. The projected average annual rate of change is 2.22% less than the five year historical annual average.

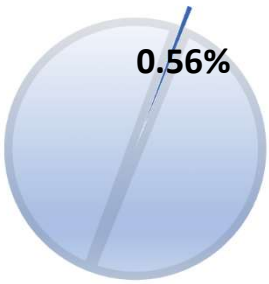
Expenditures in this category include textbooks, instructional materials, and facility maintenance supplies, which can fluctuate significantly from year to year. In fiscal year 2025, major curriculum adoptions in reading and mathematics were completed, along with increased spending on maintenance-related supplies. The District does not anticipate purchases of this magnitude in fiscal year 2026 or subsequent years.

Accordingly, the spike in expenditures from fiscal year 2024 to fiscal year 2025 is considered nonrecurring. To reflect normal replacement cycles and anticipated inflationary pressures, a 5% annual increase in this category has been projected for the remainder of the forecast period.

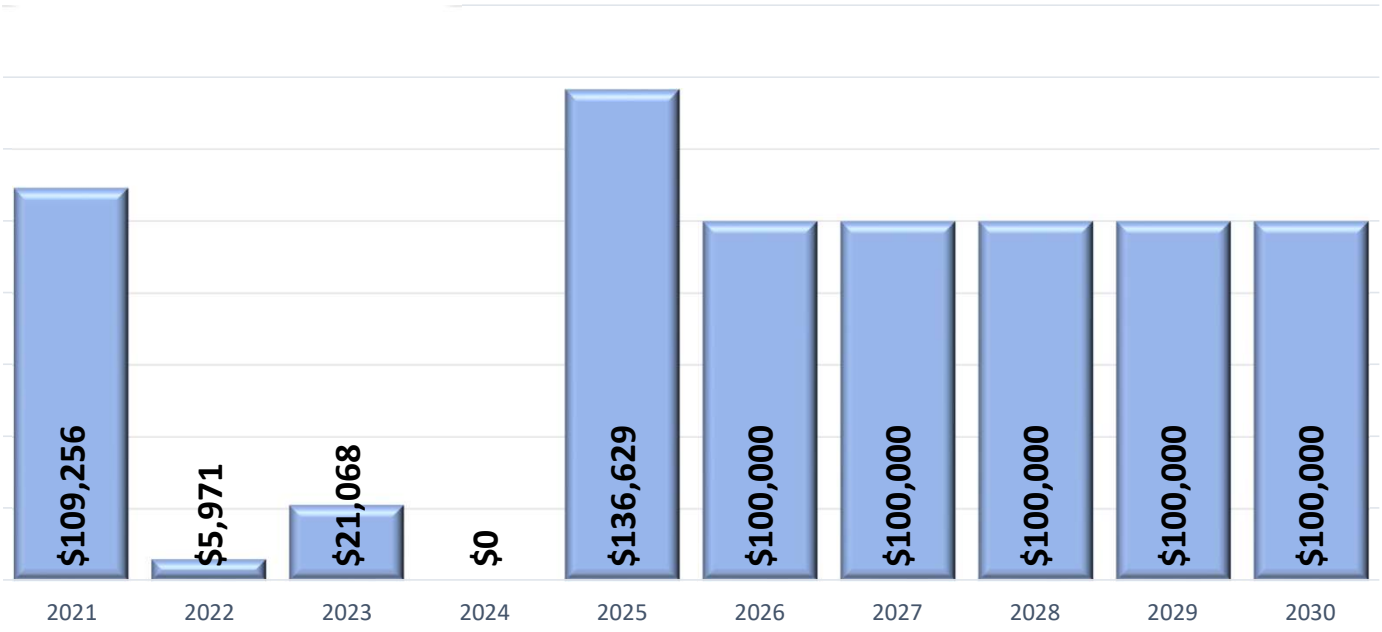
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3.050 - Capital Outlay

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 0.56% of the district's total general fund spending.



Key Assumptions & Notes

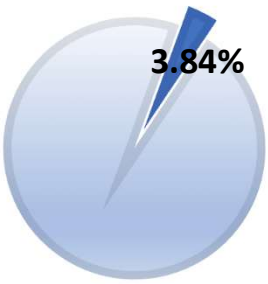
Capital Outlay represent 0.56% of total expenditures and decreased at a historical average annual amount of $186,217. This category of expenditure is projected to decrease at an annual average rate of $7,326 through 2030. The projected average annual change is more than the five year historical annual average.

In May 2022, voters did not renew the District's 0.5-mill Permanent Improvement Levy. As a result, future capital expenditures—including facility repairs, equipment purchases, and technology replacements—must now be funded through the General Fund. To accommodate these ongoing needs, a modest annual allocation of $100,000 has been included in the forecast for each year of the projection period.

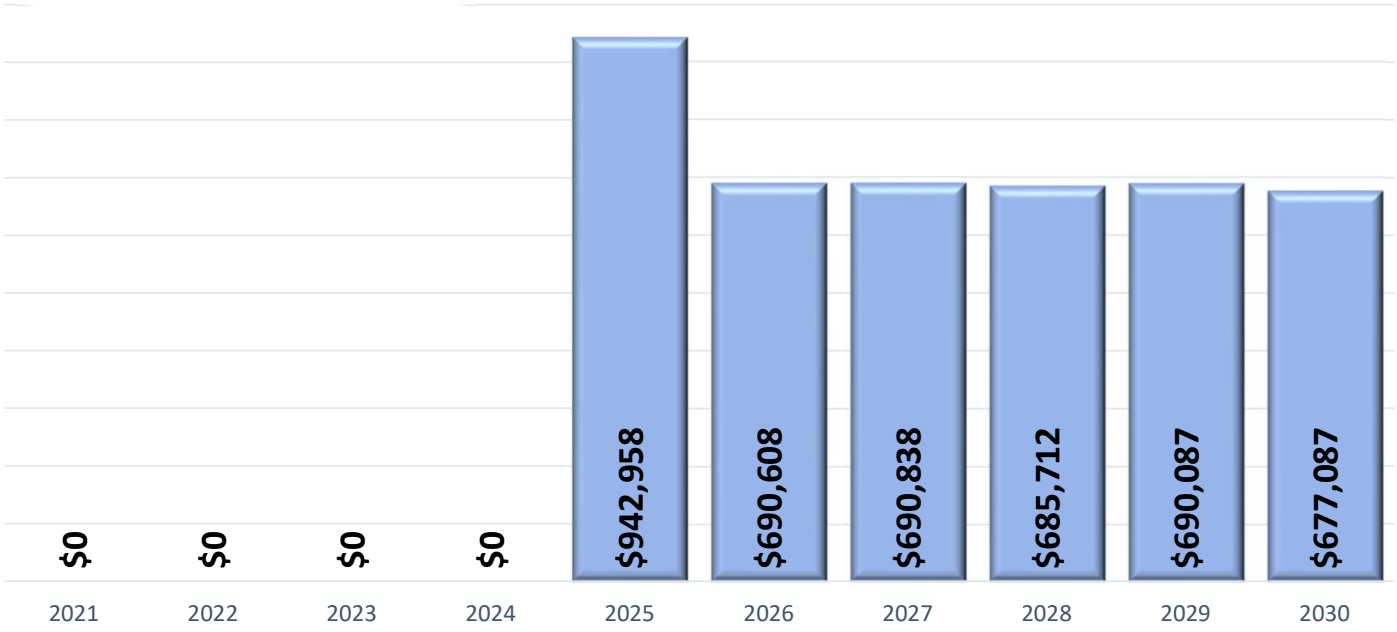
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3.060-4.060 - Intergovernmental & Debt

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 3.84% of the district's total general fund spending.



Key Assumptions & Notes

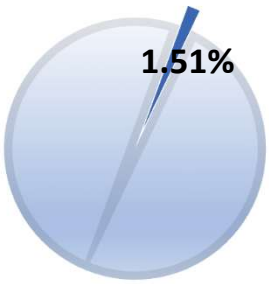
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

In 2024, the District entered into a $12,000,000 financing arrangement to support the addition and renovation of Chippewa Intermediate School. The amounts reflected in the forecast represent the annual principal and interest payments required under this financing agreement. These payments have been incorporated into the forecasted expenditures for the duration of the repayment period.

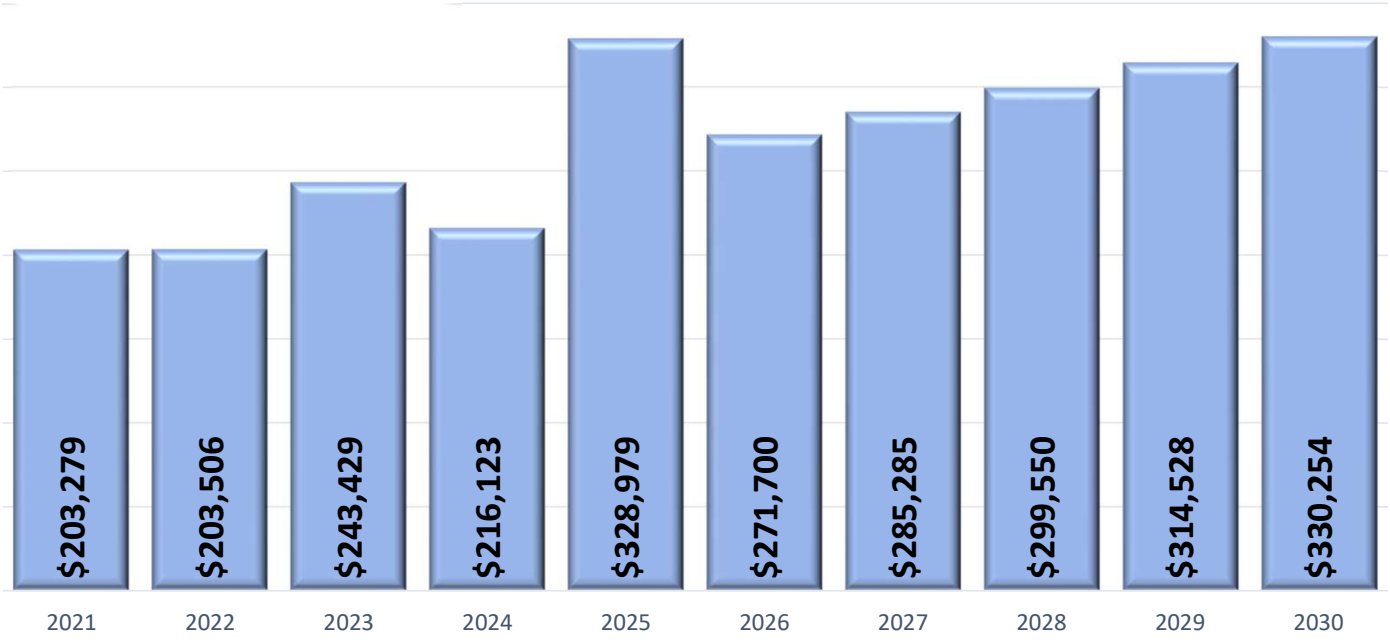
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4.300 - Other Objects

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 1.51% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 1.51% of total expenditures and increased at a historical average annual rate of 16.52%. This category of expenditure is projected to grow at an annual average rate of 0.52% through fiscal year 2030. The projected average annual rate of change is 16.00% less than the five year historical annual average.

This category primarily consists of fees paid to the County Auditor and County Treasurer for the collection of property taxes and to the Ohio Department of Taxation for administering and distributing the District's income tax revenues. Additional expenditures include insurance premiums, membership dues, and fees paid to professional organizations such as the Ohio School Boards Association (OSBA).

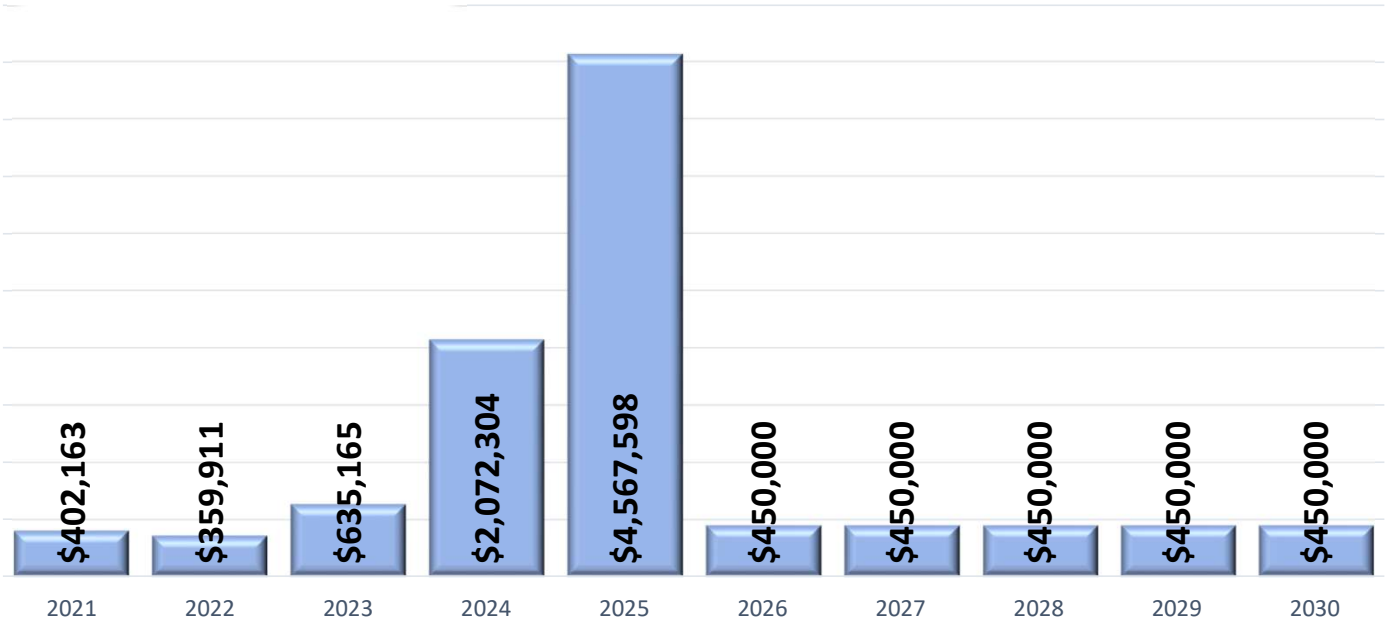
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5.040 - Total Other Financing Uses

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



Other Uses account for 2.50% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers Out	4,548,268	450,000	450,000	450,000	450,000	450,000
Advances Out	19,330	-	-	-	-	-
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 2025 the district had advances-out and has no advances-out forecasted through fiscal year 2030. 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 2030. 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.

This category includes fund-to-fund transfers and short-term advances from the General Fund to other District funds to maintain cash flow until reimbursements are received. These advances are repaid once the receiving funds obtain the necessary revenues. As such, these transactions have a limited long-term impact on the General Fund's financial position.

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Chippewa Local School District

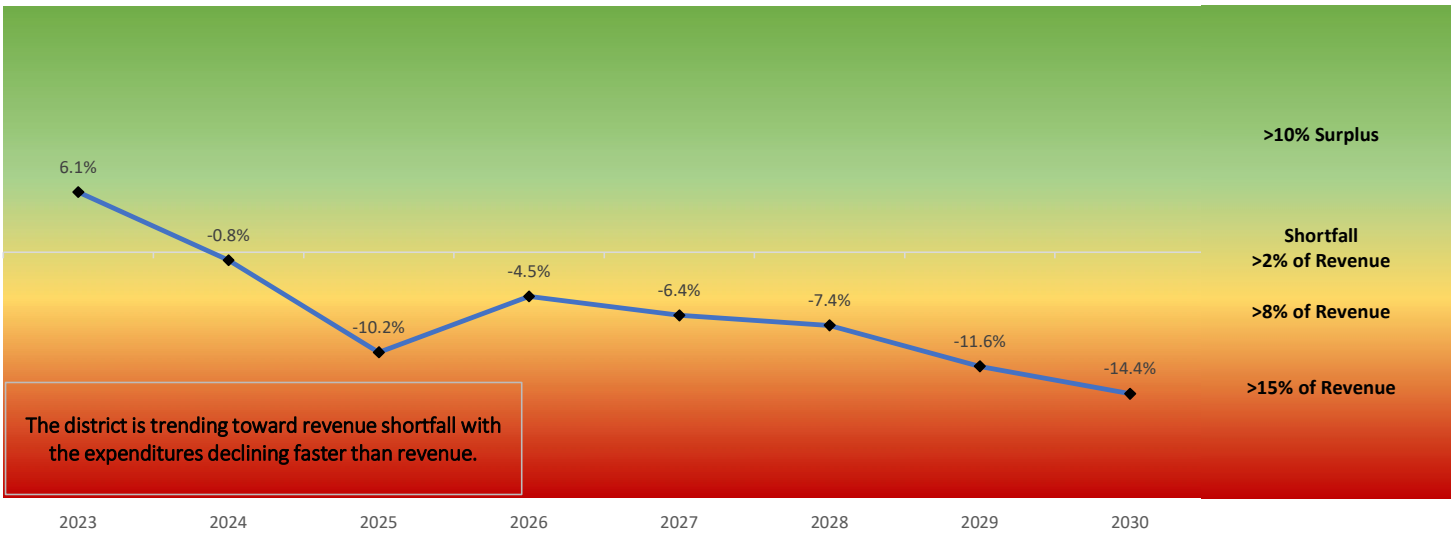
Five Year Forecast

October Fiscal Year 2026

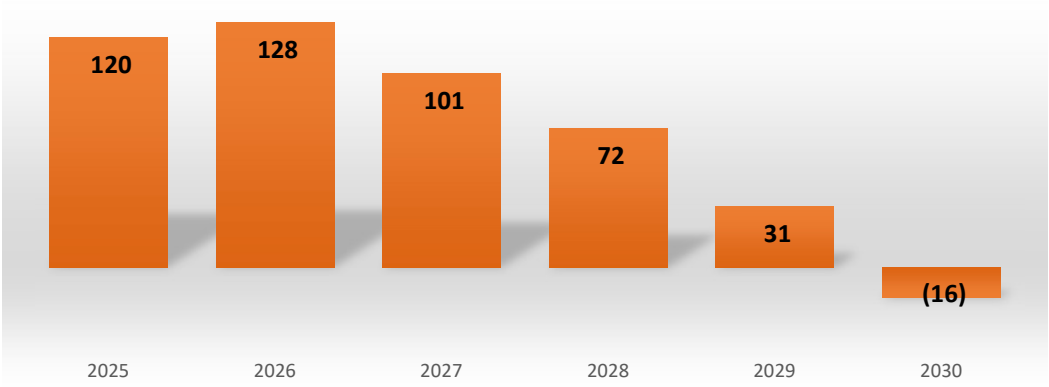
	Actual	FORECASTED				
Fiscal Year:	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	5,403,776	5,445,090	5,799,899	6,106,375	6,145,216	6,387,054
1.020 - Public Utility Personal Property	4,055,674	1,751,185	1,635,932	1,638,293	1,639,702	1,641,111
1.030 - Income Tax	2,723,689	2,780,161	2,875,745	2,975,391	3,079,272	3,187,568
1.035 - Unrestricted Grants-in-Aid	5,058,364	5,180,274	5,288,606	5,330,162	5,352,589	5,358,553
1.040 - Restricted Grants-in-Aid	295,797	284,642	226,781	197,267	185,291	188,585
1.050 - State Reimb Prop Tax Credits	792,546	803,013	856,452	910,519	916,516	950,514
1.060 - All Other Operating Revenues	1,057,484	940,400	865,667	798,111	737,015	681,929
1.070 - Total Revenue	19,387,330	17,184,765	17,549,082	17,956,118	18,055,602	18,395,315
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	123,284	19,330	-	-	-	-
2.060 - All Other Financing Sources	27,415	-	-	-	-	-
2.070 - Total Other Financing Sources	150,699	19,330	-	-	-	-
2.080 - Total Rev & Other Sources	19,538,029	17,204,095	17,549,082	17,956,118	18,055,602	18,395,315
Expenditures:						
3.010 - Personnel Services	8,760,929	9,229,917	9,469,963	9,612,974	9,922,897	10,244,708
3.020 - Employee Benefits	3,706,298	4,053,252	4,341,794	4,638,491	4,990,955	5,375,399
3.030 - Purchased Services	2,504,817	2,518,100	2,644,004	2,776,205	2,915,015	3,060,766
3.040 - Supplies and Materials	576,338	660,429	693,450	728,123	764,529	802,756
3.050 - Capital Outlay	136,629	100,000	100,000	100,000	100,000	100,000
Intergovernmental & Debt Service	942,958	690,608	690,838	685,712	690,087	677,087
4.300 - Other Objects	328,979	271,700	285,285	299,550	314,528	330,254
4.500 - Total Expenditures	16,956,948	17,524,006	18,225,335	18,841,055	19,698,011	20,590,970
Other Financing Uses						
5.010 - Operating Transfers-Out	4,548,268	450,000	450,000	450,000	450,000	450,000
5.020 - Advances-Out	19,330	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	4,567,598	450,000	450,000	450,000	450,000	450,000
5.050 - Total Exp and Other Financing Uses	21,524,546	17,974,005	18,675,335	19,291,054	20,148,011	21,040,969
6.010 - Excess of Rev Over/(Under) Exp	(1,986,517)	(769,910)	(1,126,253)	(1,334,936)	(2,092,409)	(2,645,655)
7.010 - Cash Balance July 1 (No Levies)	9,048,531	7,062,015	6,292,104	5,165,851	3,830,915	1,738,506
7.020 - Cash Balance June 30 (No Levies)	7,062,015	6,292,104	5,165,851	3,830,915	1,738,506	(907,149)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	7,062,015	6,292,104	5,165,851	3,830,915	1,738,506	(907,149)
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	7,062,015	6,292,104	5,165,851	3,830,915	1,738,506	(907,149)
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	7,062,015	6,292,104	5,165,851	3,830,915	1,738,506	(907,149)

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Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

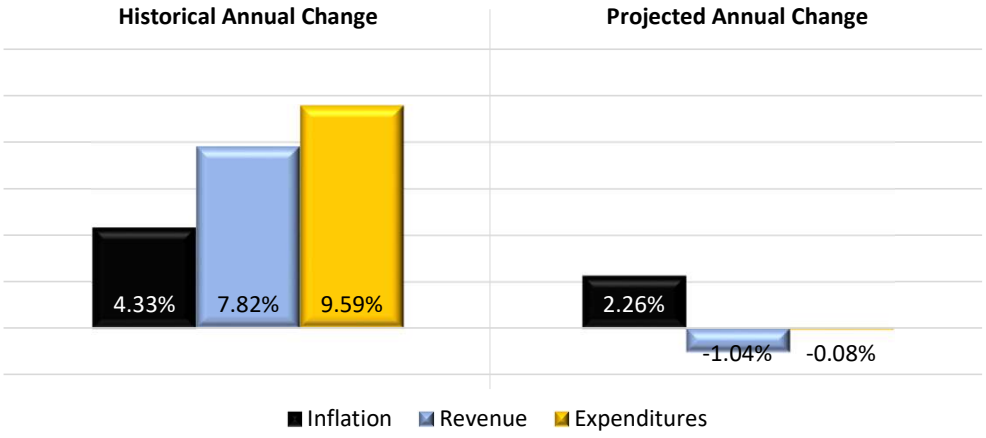


Days cash on hand is projected to decline and is projected to be negative by 2030.

*based on 365 days

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

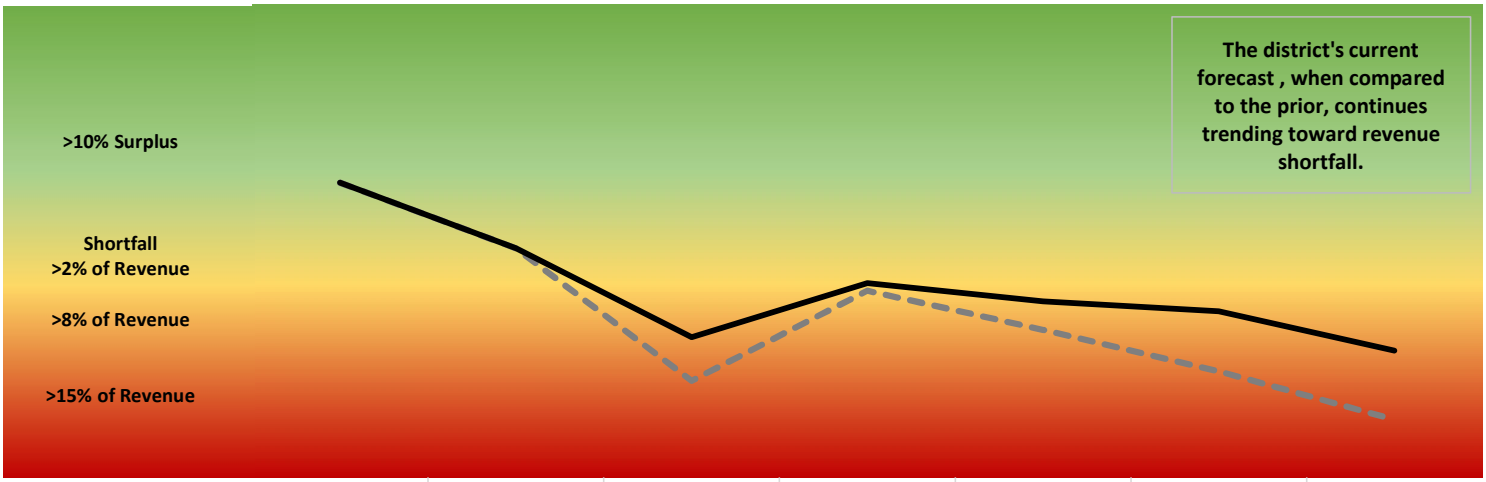
Average projected annual expenditure change is less than inflation , and more than revenue.



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2025)
https://alfred.stlouisfed.org

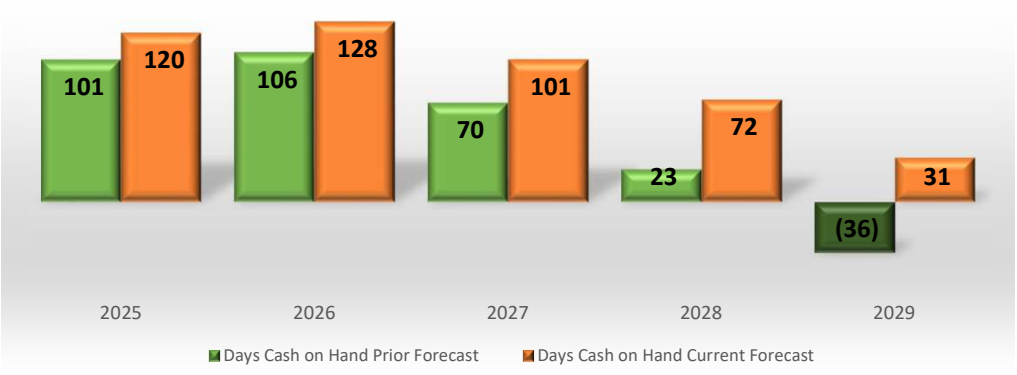
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Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	6.1%	-0.8%	-14.8%	-5.3%	-9.4%	-13.8%	-18.9%
Current Forecast	6.1%	-0.8%	-10.2%	-4.5%	-6.4%	-7.4%	-11.6%

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	1.96%	$1,737,443
	Largest Revenue Variances	
1.03 Income Tax	5.60%	$4,957,153
Levy Renewals	-4.61%	($4,083,726)
1.035,1.040 State	0.99%	$876,773
All Other Revenue Categories	-0.01%	($12,758)

The current revenue forecast is up by 1.96% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 4.00% (or $3,764,696).

The current forecast for expenditures is down by 2.03% compared to the prior forecast.

Expenditure Variance		
-2.03%	($2,027,253)	Cumulative Favorable Expenditure Variance
Largest Expenditure Variances		
-2.80%	($2,787,754)	3.03 Purchased Serv.
2.64%	$2,635,142	Intergov + Debt + Other
-1.19%	($1,188,195)	3.02 Benefits
-0.69%	($686,446)	All Other Expenditure Categories

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