PIONEER TECHNOLOGY CENTER SCHOOL DISTRICT
RICHLAND COUNTY
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN GENERAL FUND BALANCES FOR THE FISCAL YEARS ENDED JUNE 30, 2021, 2022, and 2023 ACTUAL
FORECASTED FISCAL YEARS ENDING JUNE 30, 2024, THROUGH JUNE 30, 2028

Pioneer
CAREER & TECHNOLOGY CENTER
promises. progress. performance.

Forecast Provided By
Pioneer Technology Center School District
Treasurer's Office
Gavyn Bazley, Treasurer
May 20, 2024

Pioneer Career and Technology Center

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022, and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 through 2028

		Actual				Forecasted				
		Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
	Revenues									
1.010	General Property Tax (Real Estate)	5,960,197	6,018,206	6,100,938	1.2%	6,114,771	6,230,991	6,296,406	6,353,189	6,424,502
1.020	Public Utility Personal Property Tax	1,953,974	1,722,588	1,853,775	-2.1%	1,949,089	1,808,976	1,873,283	1,891,783	1,910,283
1.030	Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035	Unrestricted State Grants-in-Aid	7,342,426	8,529,387	9,025,000	11.0%	10,442,426	11,628,628	11,744,749	12,271,773	12,394,384
1.040	Restricted State Grants-in-Aid	3,514,999	4,277,571	4,346,816	11.7%	4,855,455	4,932,480	4,981,806	5,200,473	5,252,478
1.045	Restricted Federal Grants In Aid	0	0	0	0.0%	0	0	0	0	0
1.050	State Share of Local Property Taxes	477,635	465,106	455,060	-2.4%	480,949	524,368	535,834	543,133	554,089
1.060	All Other Revenues	1,150,311	(24,920)	527,130	-1158.7%	1,086,132	881,425	799,721	726,219	660,100
1.070	*Total Revenues*	20,399,542	20,987,938	22,308,719	4.6%	24,928,822	26,006,868	26,231,799	26,986,570	27,195,836
	Other Financing Sources									
2.010	Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0	0	0
2.020	State Emergency Loans and Advancements	0	0	0	0.0%	0	0	0	0	0
2.040	Operating Transfers-In	7,992	13,373	0	-16.3%	0	0	0	0	0
2.050	Advances-In	80,000	95,000	63,656	-7.1%	59,000	59,000	59,000	59,000	59,000
2.060	All Other Financing Sources	102,948	9,547	39,228	110.1%	49,500	11,000	11,000	11,000	11,000
2.070	*Total Other Financing Sources*	190,940	117,920	102,884	-25.5%	108,500	70,000	70,000	70,000	70,000
2.080	*Total Revenues and Other Financing Sources*	20,590,482	21,105,858	22,411,603	4.3%	25,037,322	26,076,868	26,301,799	27,056,570	27,265,836
	Expenditures									
3.010	Personal Services	10,554,842	10,931,664	11,178,684	2.9%	11,677,032	12,284,023	13,130,244	13,962,083	14,846,176
3.020	Employees' Retirement/Insurance Benefits	4,691,741	4,867,063	5,056,727	3.8%	5,312,012	5,594,489	6,087,124	6,622,364	7,205,617
3.030	Purchased Services	1,604,898	1,752,016	1,632,259	1.2%	1,719,685	2,315,613	2,106,982	2,170,190	2,235,296
3.040	Supplies and Materials	461,991	577,422	654,211	19.1%	801,409	841,479	866,723	892,725	919,508
3.050	Capital Outlay	0	0	0	0.0%	0	0	0	0	0
3.060	Intergovernmental	0	0	0	0.0%	0	0	0	0	0
	Debt Service:				0.0%					
4.010	Principal-All (Historical Only)	380,481	417,350	435,000	7.0%	0	0	0	0	0
4.020	Principal-Notes	0	0	0	0.0%	455,000	470,000	490,000	505,000	520,000
4.030	Principal-State Loans	0	0	0	0.0%	0	0	0	0	0
4.040	Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0
4.050	Principal-HB 264 Loans	0	0	0	0.0%	0	0	0	0	0
4.055	Principal-Other	0	0	0	0.0%	0	0	0	0	0
4.060	Interest and Fiscal Charges	332,973	298,039	285,139	-7.4%	269,514	251,014	234,264	219,339	203,639
4.300	Other Objects	237,233	280,483	255,705	4.7%	267,889	270,567	273,273	276,005	278,765
4.500	*Total Expenditures*	18,264,159	19,124,037	19,497,725	3.3%	20,502,541	22,027,185	23,188,610	24,647,706	26,209,001
	Other Financing Uses									
5.010	Operating Transfers-Out	860,827	925,360	1,002,281	7.9%	1,002,281	1,002,281	1,002,281	1,002,281	1,002,281
5.020	Advances-Out	95,000	35,000	59,000	2.7%	59,000	59,000	59,000	59,000	59,000
5.030	All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040	*Total Other Financing Uses*	955,827	960,360	1,061,281	5.5%	1,061,281	1,061,281	1,061,281	1,061,281	1,061,281
5.050	*Total Expenditures and Other Financing Uses*	19,219,986	20,084,397	20,559,006	3.4%	21,563,822	23,088,466	24,249,891	25,708,987	27,270,282
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	1,370,496	1,021,461	1,852,597	27.9%	3,473,500	2,988,402	2,051,908	1,347,583	(4,446)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	16,991,192	18,361,688	19,383,149	6.8%	21,235,746	24,709,246	27,697,648	29,749,556	31,097,139
7.020	*Cash Balance June 30*	18,361,688	19,383,149	21,235,746	7.6%	24,709,246	27,697,648	29,749,556	31,097,139	31,092,693
8.010	*Estimated Encumbrances June 30*	309,750	364,523	276,653	-3.2%	276,653	276,653	276,653	276,653	276,653

Pioneer Career and Technology Center

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022, and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 through 2028

		Actual				Forecasted				
		Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
	Reservation of Fund Balance									
9.010	Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0
9.020	Capital Improvements	0	0	0	0.0%	0	0	0	0	0
9.030	Budget Reserve	0	0	0	0.0%	0	0	0	0	0
9.040	DPIA	0	0	0	0.0%	0	0	0	0	0
9.045	Fiscal Stabilization	0	0	0	0.0%	0	0	0	0	0
9.050	Debt Service	0	0	0	0.0%	0	0	0	0	0
9.060	Property Tax Advances	0	0	0	0.0%	0	0	0	0	0
9.070	Bus Purchases	0	0	0	0.0%	0	0	0	0	0
9.080	*Subtotal*	0	0	0	0.0%	0	0	0	0	0
10.010	*Fund Balance June 30 for Certification of Appropriations*	18,051,938	19,018,626	20,959,093	7.8%	24,432,593	27,420,995	29,472,903	30,820,486	30,816,040
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0
11.020	Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0
11.300	Cumulative Balance of Replacement/Renewal Levies	0	0	0	0.0%	0	0	0	0	0
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	18,051,938	19,018,626	20,959,093	7.8%	24,432,593	27,420,995	29,472,903	30,820,486	30,816,040
	Revenue from New Levies									
13.010	Income Tax - New	0	0	0	0.0%	0	0	0	0	0
13.020	Property Tax - New	0	0	0	0.0%	0	0	0	0	0
13.030	Cumulative Balance of New Levies	0	0	0	0.0%	0	0	0	0	0
14.010	Revenue from Future State Advancements	0	0	0	0.0%	0	0	0	0	0
15.010	*Unreserved Fund Balance June 30*	18,051,938	19,018,626	20,959,093	7.8%	24,432,593	27,420,995	29,472,903	30,820,486	30,816,040

Pioneer Technology Center School District – Richland County
Notes to the Five-Year Forecast
General Fund Only
May 20, 2024

Introduction to the Five-Year Forecast

A forecast is like a future painting based on a snapshot of today. That snapshot, however, will be adjusted because the further into the future the forecast extends, the more likely it is that the projections will deviate from experience. Various events will ultimately impact the latter years of the forecast, such as state budgets (adopted every two years), tax levies (new/renewal/replacement), salary increases, or businesses moving in or out of the district. The five-year forecast is a crucial management tool and must be updated periodically. The five-year forecast enables district management teams to examine future years' projections and identify when challenges will arise. This then helps district management to be proactive in meeting those challenges. School districts are encouraged to update their forecasts with ODE when events significantly change their forecast or, at a minimum, when required under the statute.

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

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

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

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

O.R.C. §5705.391 and O.A.C. 3301-92-04 require a Board of Education (BOE) to file a five-year financial forecast by November 30, 2023, and May 31, 2024, for the fiscal year 2024 (July 1, 2023, to June 30, 2024). The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. The fiscal year 2024 (July 1, 2023-June 30, 2024) is the first year of the five-year forecast and is considered the baseline year. Our forecast is updated to reflect the most current economic data and assumptions available for the May 2024 filing.

May 2024 Updates

Revenues FY24

The overview of revenues shows that we are substantially on target with original estimates at this point in the year. Total General Fund revenues (line 1.07) are estimated to be $393 thousand, or 1.6%, higher than the November forecasted amount of $24.6 million. This indicates that the November forecast was 98.4% accurate.

Line 1.01 and 1.02 - Property tax revenues represent our second largest source of revenues at 32.7% and are estimated to be $8 million, which is $10 thousand higher for FY24 than the original November estimate. Our estimates are 99.9% accurate for FY24 and should mean future projections are also on target.

Line 1.035 and 1.04 - State Aid continues the implementation of the Fair School Funding Plan (FSFP), which has caused significant changes to the way our state revenues are calculated. We are estimating our state aid to be $15.3 million, which is $83 thousand higher than the original estimate for FY24. We are pleased that we were able to be 99.5% accurate for FY24. We are currently on the formula and are expected to remain as a formula district for FY25 through FY28.

Line 1.06 - Other revenues are on target with original estimates.

All areas of revenue are tracking as anticipated for FY24 based on our best information at this time.

Expenditures FY24

Total General Fund expenditures (line 4.5) are estimated to be $20.6 million for FY24, which is on target with the original estimate in the November forecast, which is roughly 99.9% on target with initial estimates.

All other areas of expenses are expected to remain on target with original projections for the year.

Unreserved Ending Cash Balance

With revenues ending mostly on target from estimates and expenditures also ending primarily on target, our ending unreserved cash balance June 30, 2028, is anticipated to be roughly $30.8 million. The ending unreserved cash balance on Line 15.010 of the forecast is anticipated to be a positive accumulative balance through 2028 if assumptions we have made for property tax collections, state aid in future state budgets, and expenditure assumptions remain close to our estimates.

Forecast Risks and Uncertainty:

A five-year financial forecast has risks and uncertainty not only due to economic delays noted above but also due to state legislative changes that will occur in the spring of 2025 and 2027 due to deliberation of the following two (2) state biennium budgets for FY26-27 and FY28-29, both of which affect this five-year forecast. We have estimated revenues and expenses based on the best data available and the laws currently in effect. The items below give a short description of the current issues and the affect that may occur in the forecast in the long term:

1. Being in eight different counties can pose many challenges in determining the increases or decreases in values. The reappraisal cycles for the counties are spread over the full three-year cycle. The sexennial reappraisal was completed in 2023, to be collected in 2024 for Richland, Morrow, and Seneca Counties and will have a triennial update in 2026, to be collected in 2027. Crawford and Huron Counties' triennial update was completed in 2021, for collection in 2022 and will have a reappraisal in 2024 to be collected in 2025. Ashland County had a triennial update in 2023 for collection in 2024 and will have a sexennial reappraisal in 2026 for collection in 2027. Marion and Wyandot Counties' triennial update was completed in 2022, collecting in 2023, and will have a reappraisal in 2025 to be collected in 2026. Richland and Crawford Counties' valuations are the most significant of all of the counties; therefore, we are basing our reappraisal increases on the cycles they follow every three years. Richland County makes up 51% of Class I, 55% of Class II, and 44% of PUPP values for the district. Where Crawford County makes up 24% of Class I, 28% of Class II, and 41% of PUPP values for the district. Combined these two Counties make up 75% of Class I, 83% of Class II, and 85% of all values for the district.

2. With the Rover Pipeline coming online, the district will continue to monitor Public Utility Personal Property tax (PUPP) for disputes. This increase in valuation in tax years 2018, 2019, and 2020, and has caused a major increase in current and future revenue. It should be mentioned that the taxing authorities billed Rover based on a valuation established by the Ohio Department of Taxation. Rover's first appeal to lower this valuation by 47% was denied. Rover has made payments based on the appealed valuation, which in tax year 2020 was approximately $90 million lower than the value established by the Ohio Department of Taxation. Since the pipeline began making payments based on the decreased valuation in FY20, the school district has received approximately $790 thousand less than billed. Rover has submitted a second appeal requesting values to be decreased to 38%, and the forecast assumes their appeal is won and the district only receives the lower 38% valuation. The appeal was scheduled to be heard by the Bureau of Tax Appeals beginning May 9, 2022, and then again in August 2022, but has been continued, and has not been remanded back to the Tax Commissioner. If the appeal is denied, the district will receive delinquent tax payments for the amounts owed by Rover. Due to the uncertainty surrounding the appellate decision, this is not assumed in the calculations of this forecast at this time. The district will continue to monitor this situation and be on the lookout for any settlement between Rover and the Department of Taxation.

3. HB33, the current state budget, continues to phase in what has been referred to as the Fair School Funding Plan (FSFP) for FY24 and FY25. FY24 reflects 50% of the implementation cost in year three of a six-year phase-in plan, which increases by 16.66% each year. FY25 will result in 66.66% funding of (FSFP), however, the final two years

of the phase-in are not guaranteed, and will be subject to inclusion in the next Budget Bill or action by the Legislature to become current law. The FSFP has made many significant changes to how foundation revenues are calculated for school districts and how expenses are charged off. State foundation basic aid will be calculated on a base cost methodology with funding paid to the district where a student is enrolled to be educated. We have used the most recent simulations published by the Department of Education and Workforce for our forecasted revenues in FY25.

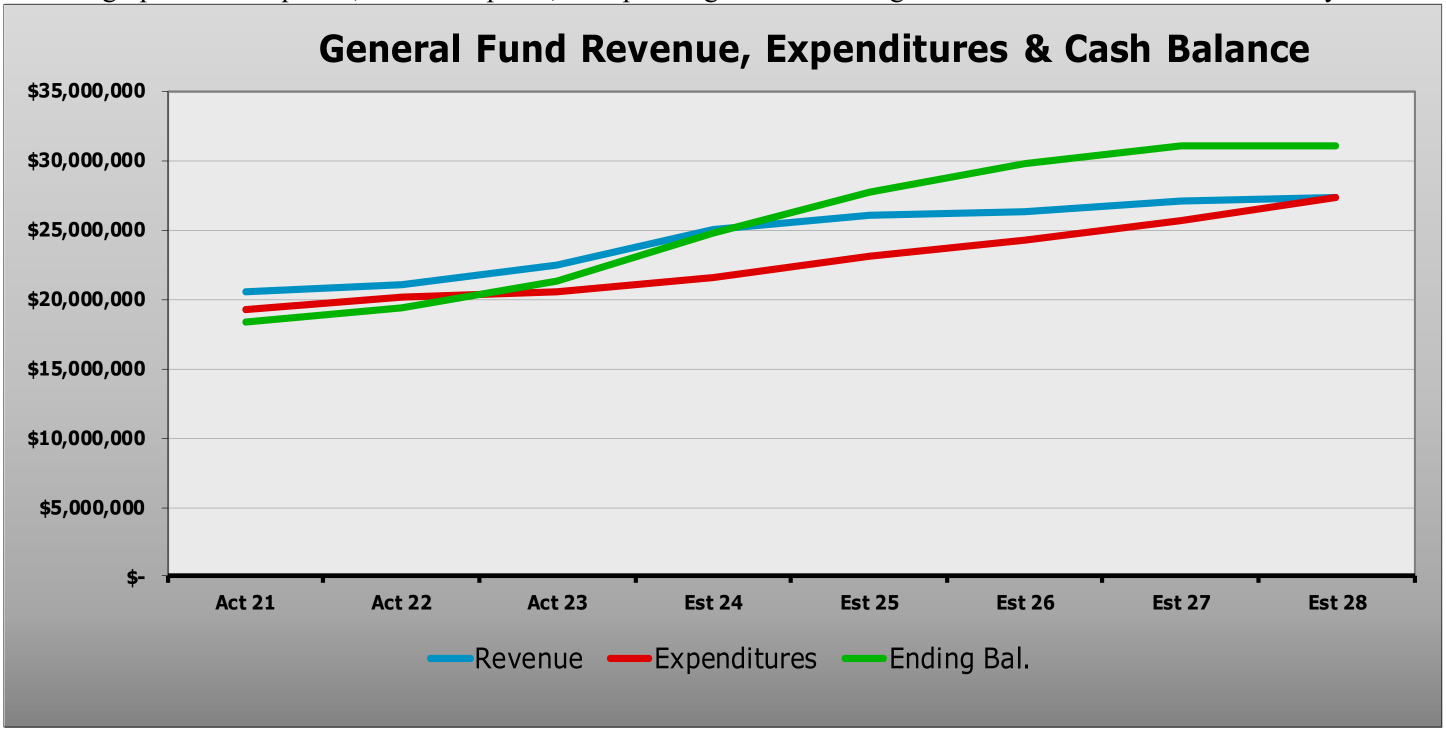
4. HB33 directly pays costs associated with open enrollment, community and STEM schools, and all scholarships, including EdChoice Scholarships. These costs are no longer deducted from our state aid. However, education option programs such as College Credit Plus continue to be removed from state aid, increasing costs to the district. Expansion or creation of programs not directly paid for by the state of Ohio can expose the district to new expenditures currently outside the forecast. We closely monitor any new threats to our state aid and increased costs as new proposed laws are introduced in the legislature.

5. Labor relations in our district have been amicable with all parties working for the best interest of students and realizing the resource challenges we face. We believe that as we move forward our positive working relationship will continue and will only grow stronger. Negotiations for FY25-27 were finalized in late April 2024. Negotiations for a new contract will begin in the spring of 2027.

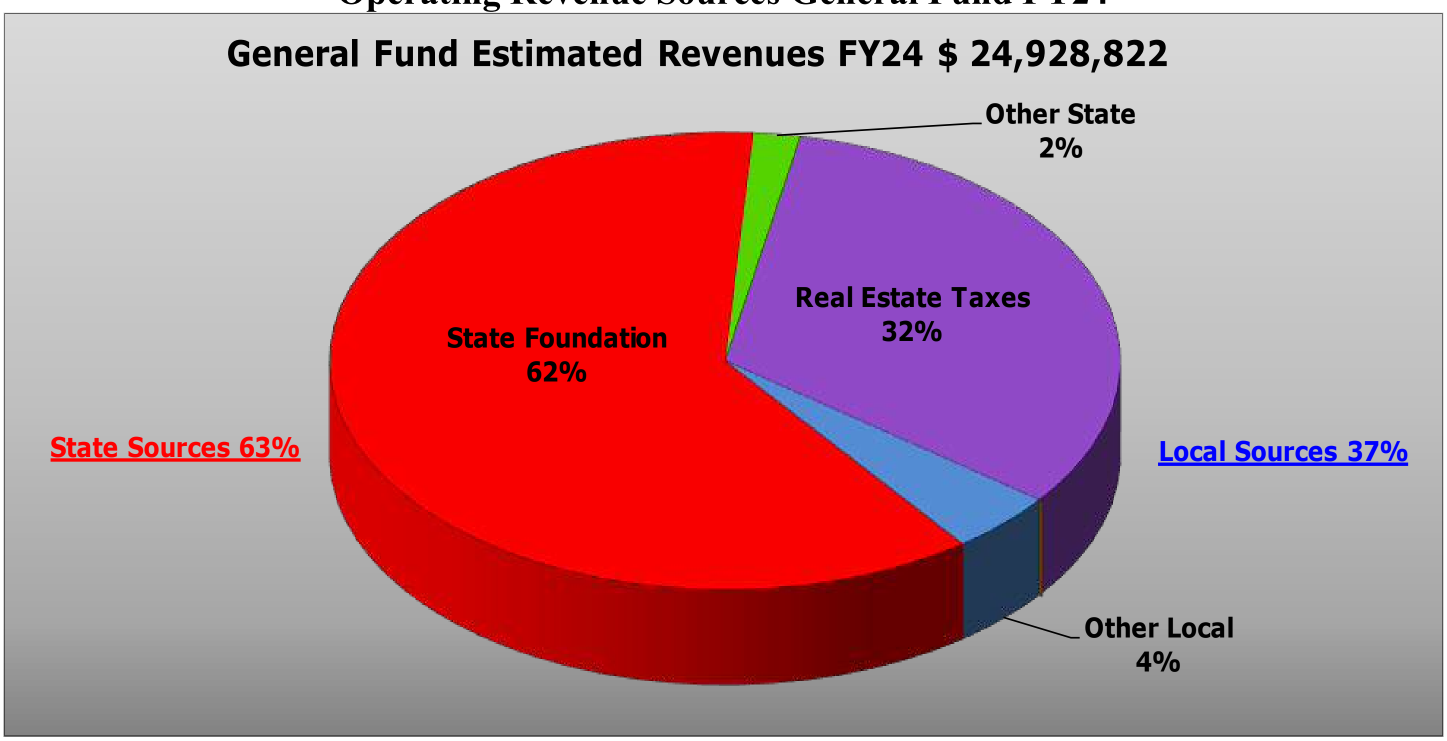
The significant lines of reference for the forecast are noted below in the headings to make it easier to relate the assumptions made for the forecast item and refer back to the forecast. It should assist the reader in reviewing the assumptions noted below in understanding the overall financial forecast for our district. If you would like further information, please contact Gavyn Bazley, Treasurer.

General Fund Revenue, Expenditures and Ending Cash Balance Actual FY21-23 and Estimated FY24-28

The graph below captures, in one snapshot, the operating scenario facing the career center over the next few years.



Revenue Assumptions
Operating Revenue Sources General Fund FY24



Real Estate Value Assumptions – Line # 1.010

Property Values are established each year by the County Auditors in Richland, Crawford, Morrow, Huron, Ashland, Seneca, Wyandot, and Marion counties based on new construction and complete reappraisal or updated values. There was a sexennial reappraisal completed in 2023 for the collection in 2024 for Richland, Morrow, and Seneca Counties. These counties combined make up 64.9% of Class I, 59% of Class II, and 53% of PUPP. Crawford and Huron Counties had a triennial update in 2021 to be collected in 2022, which make up 31.5% of Class I, 40.1% of Class II, and 43.6% of PUPP. Ashland County had a reappraisal in 2020 to be collected in 2021, and makes up 2.4% of Class I, 0.6% of Class II, and 3.1% of PUPP. Marion and Wyandot Counties had a reappraisal in 2022 collected in 2023, and makes up 1.2% of Class I, 0.2% of Class II, and 0.3% of PUPP.

Class I the residential/agricultural values increased 21.5%, or $464.4 million, due to the updates for Richland, Morrow, and Seneca Counties due to an increasing housing market in tax year 2023. There was an increase in the Class II commercial/industrial values of 10.5%, or $33.5 million, for the reappraisal. The 2021 triennial update, to be collected in 2022, for Crawford and Huron Counties realized an increase in Class I of 2.8%, or $57.8 million, and an increase of 0.15%, or $455 thousand, in Class II. The update in 2026, for collection in 2027, for Richland, Morrow, and Seneca Counties, we are projecting an increase in valuations of 1%, or $28.3 million, in Class I and a 0.5% increase in Class II for $1.8 million of valuation. The reappraisal in 2024 for collection in 2025 for Crawford and Huron Counties, we are projecting an increase in valuations of 6%, or $158.1 million, in Class I and a 0.5% increase in Class II for $1.7 million of valuation.

Tax Rate Assumptions

A Career Center has a 2-mill floor if that is the amount of the original millage rate voted for the district. The Pioneer CTC has 3.7 mills voted that are collecting at 2.08 for Class I in tax year 2023, but the millage rate cannot go any lower than 2 mills at any time. Due to HB920, the district's effective millage will decrease as values increase until they reach the 2-mill floor. In the forecast period, we are not expecting to reach the 2-mill floor. Increases in collection estimates are due to new construction being collected at the effective rate in the first year it is taxable.

Estimated Assessed Value (AV) by Collection Years

Classification	Estimated TAX YEAR 2023 COLLECT 2024	Estimated TAX YEAR 2024 COLLECT 2025	Estimated TAX YEAR 2025 COLLECT 2026	Estimated TAX YEAR 2026 COLLECT 2027	Estimated TAX YEAR 2027 COLLECT 2028
Res./Ag.	$2,636,364,780	$2,810,255,761	$2,824,800,375	$2,860,848,379	$2,897,256,863
Comm./Ind.	357,895,620	375,147,234	378,122,263	382,912,874	387,727,438
Public Utility Personal Property (PUPP)	497,792,759	502,792,759	507,792,759	512,792,759	517,792,759
Total Assessed Value	$3,492,053,159	$3,688,195,754	$3,710,715,397	$3,756,554,012	$3,802,777,060

Estimated Real Estate Tax Collection

Property tax levies are estimated to be collected at 97.2% of the annual amount. This allows for a 2.8% delinquency factor. In general, 59% of the Res/Ag and Comm/Ind property taxes are expected to be collected in the March tax settlement and 41% collected in the August tax settlement.

Estimated Real Estate Tax (Line #1.010)

Source	FY24	FY25	FY26	FY27	FY28
General Property Taxes	$6,114,771	$6,230,991	$6,296,406	$6,353,189	$6,424,502

Levy Renewal –Line #11.02

No levy renewals are modeled in this forecast.

New Tax Levies – Line #13.030

No new levies are modeled in this forecast.

Estimated Public Utility Personal Tax – Line#1.020

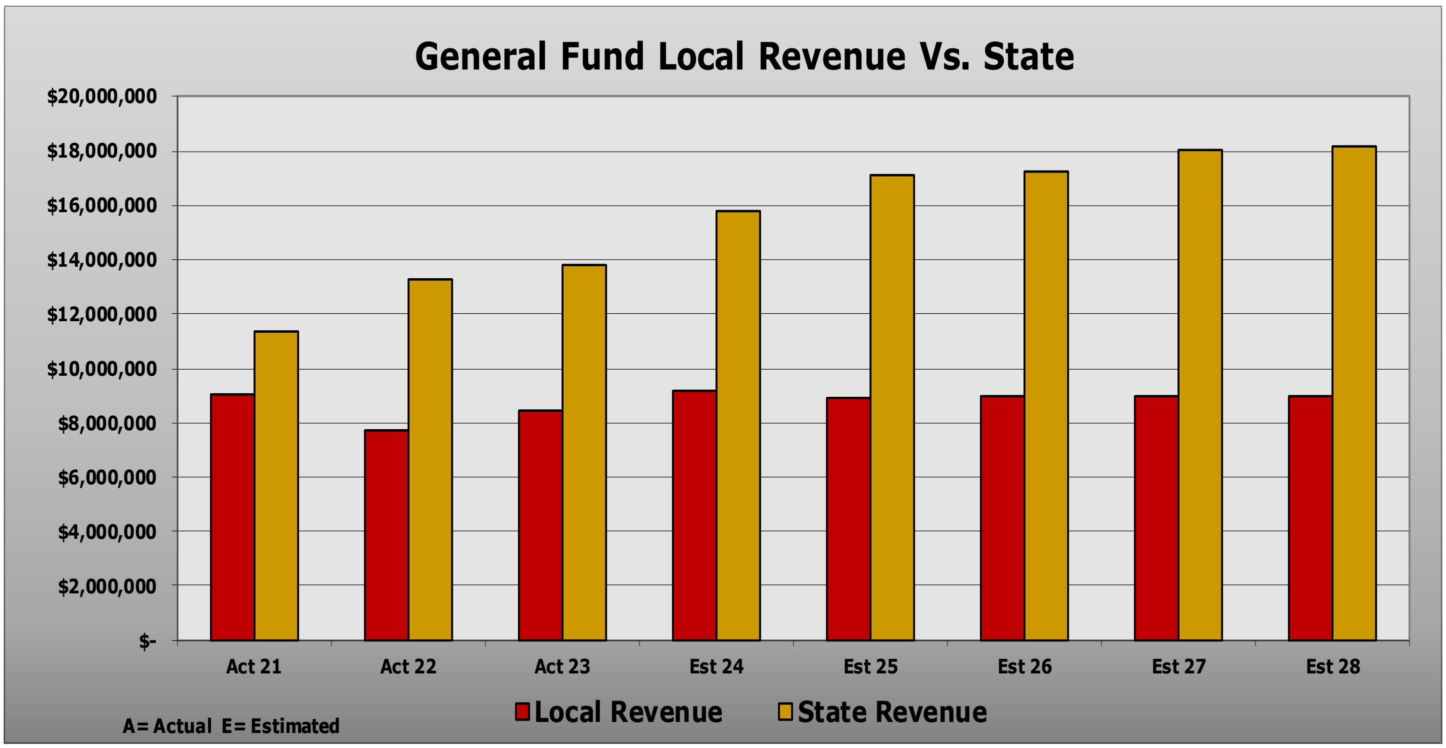
Amounts noted below are public utility personal property (PUPP) tax payments from public utilities. The values for PUPP are noted on the table above under Public Utility (PUPP), which were $497.7 million in assessed values in tax year 2023 and are collected at the district's gross voted millage rate. Collections are typically 70% in March and 30% in August along with the real estate settlements from the county auditor. The values in 2023 increased by 0.4% or $2.1 million and are expected to grow by $5 million each year of the forecast.

The values in 2018, 2019, and 2020 increased by 77.69%, 48.35%, and 27.37% or $123, $136 million, and $114 million, respectively, due to the Rover pipeline. However, Rover has not been paying on their entire valuation pending their appeal of the valuations. In tax year 2021, values decreased by 11.7% or $62.7 million.

Source	FY24	FY25	FY26	FY27	FY28
Public Utility Personal Property (Line#1.020)	$1,949,089	$1,808,976	$1,873,283	$1,891,783	$1,910,283

School District Income Tax – Line#1.030

No income taxes are modeled in this forecast.



State Foundation Revenue Estimates – Lines #1.035, 1.040 and 1.045
Current State Funding Model per HB33 through June 30, 2025

Unrestricted State Foundation Revenue – Line #1.035

HB33, the current state budget, continued the Fair School Funding Plan for FY24 and FY25. We have projected the funding in FY24 based on the April 2024 foundation settlement and funding factors for FY25 from the simulations provided by the Department of Education and Workforce.

Our district is currently a formula district in FY24 and is expected to continue on the formula in FY25-FY28 on the new Fair School Funding Plan (FSFP). The state foundation funding formula has gone through many changes in recent years. The previous funding formula began in FY14. It was dropped in FY19 after six (6) years, followed by no foundation formula for two (2) years in FY20 and FY21, then HB110, as amended by HB583 for FY22 and FY23, with continuation of this formula in HB33 for FY24 and FY25. The current formula introduced many changes to how state foundation is calculated, and expenses deducted from state funding, which will potentially make the actual five-year forecast look different with estimates FY24 through FY28 compared to real data in FY21 through FY23 on Lines 1.035, 1.04, 1.06, and 3.03 of the forecasts.

Beginning in FY27, we are forecasting an increase of 50 FTEs in our enrolled average daily membership (ADM). These 50 additional students also will represent 12 additional Career Technical Category 1 FTEs, with the expansion of Allied Health and Metal Fabrication.

Overview of Key Factors that Influence State Basic Aid in the Fair School Funding Plan

A. Student Population and Demographics
B. Property Valuation Per Pupil
C. Personal Income of District Residents Per Pupil
D. Historical Funding - CAPS and Guarantees from prior funding formulas “Funding Bases” for guarantees.

Base Cost Approach - Unrestricted Basic Aid Foundation Funding
The current funding formula uses FY22 state-wide average district costs and develops a base cost approach that includes minimum service levels and student-teacher ratios to calculate a unique base cost for each district. Newer, more up-to-date statewide average prices will not update for FY24 and FY25 and remain frozen at FY22 levels; while other factors impacting a district’s local capacity will update for FY24. Base costs per pupil include funding for four (4) areas:

1. Teacher Base Cost (4 subcomponents)
2. Student Support (7 subcomponents-including a restricted Student Wellness component)
3. District Leadership & Accountability (7 subcomponents)
4. Building Leadership & Operations (3 subcomponents)

State Share Percentage – Unrestricted Basic Aid Foundation Funding
Once the base cost is calculated, which is currently at a state-wide average of $9,854.58 per pupil in FY24, the FSFP calculates a state share percentage (SSP) calculation. The state share percentage, in concept, will be higher for districts with less capacity (lower local wealth) and be a lower state share percentage for districts with more capacity (higher local wealth). The higher the district’s ability to raise taxes based on local wealth, the lower the state share percentage. HB33 increased the minimum state share from 5% in FY23 to 10% for FY24 and FY25. There are three components to the career-technical state share percentage:

1. Aggregate Base Cost – calculated through the Base Cost Approach
2. Local Share Amount – multiply the lesser of the district’s FY21 property valuation or the three-year average property valuation of tax years 2019 through 2021 by 0.05%.
3. District’s State Share of the Base Cost – the greater of the Aggregate Base Cost less the Local Share Amount or the Aggregate Base Cost multiplied by 5%.

The state share percentage for the district will then be the greater of the District’s State Share of the Base Cost divided by the Aggregate Base Cost or 0.05.

When the unrestricted base cost is determined and multiplied by the state share percentage, the resulting amount is multiplied by the current year enrolled students (including open-enrolled students being educated in each district) and multiplied by the local share multiplier index for each district. The result is the local per pupil capacity of the base per pupil funding amount.

Categorical State Aid

In addition to the base state foundation funding calculated above, the FSFP also has unrestricted categorical funding and new restricted funding beginning in FY22, some of which will have the state share percentage applied to these calculations as noted below:

Unrestricted Categorical State Aid

1. Special Education Additional Aid – Based on six (6) weighted funding categories of disability and moved to a weighted funding amount, not a specific amount. 10% will be reduced from all districts' calculations to be used toward the state appropriation for Catastrophic Cost reimbursement.

Restricted Categorical State Aid

1. Disadvantage Pupil Impact Aid (DPIA) - Formerly Economically Disadvantaged Funding is based on the number and concentration of economically disadvantaged students compared to the state average and multiplied by $422 per pupil. Phase-in increases are limited to 50% for FY24 and 66.67% in FY25.
2. English Learners – Based on funded categories based on the time students enrolled in schools and multiplied by a weighted amount per pupil.
3. Career-Technical Education Funds – Based on career technical average daily membership and five (5) weighted funding categories students enrolled in.
4. Student Wellness and Success Funds – These funds are based on initiatives similar to those for DPIA. They are restricted funds for school climate, attendance, discipline, and academic achievement programs.

State Funding Phase-In FY24 and FY25 and Guarantees

While the FSFP was presented as a six (6) year phase-in plan, the state legislature approved the first two (2) years of the funding plan in HB110, which was amended by HB583 in June 2022 and has now extended the plan in HB33 for FY24 and FY25. The FSFP does not include caps on funding; instead, it will consist of a general phase-in percentage for most components of 50% in FY24 and 66.67% in FY25.

Joint Vocational Career-Technical Funding in FY24 and FY25

The new funding formula for joint vocational school districts is substantially similar to the formula for traditional school districts as described above, including the phase-in and guarantee, with the following changes:

1. Replaces the "special teacher" cost in the base cost computation with the "cost for teachers providing health and physical education, instruction regarding employability and soft skills, development and coordination and internships and job placements, career-technical student organization activities, pre-apprenticeship and apprenticeship coordination, and any assessment related to career-technical education, including any nationally recognized job skills or end-of-course assessment," which are calculated in the same manner.
2. Does not specify a minimum for the number of staff members for the staffing cost for student wellness and success for the district in base cost computation.
3. Calculates the district's cost for that fiscal year for career-technical curriculum specialists and coordinators, career assessment and program placement, recruitment and orientation, student success coordination, analysis of test results, development of intervention and remediation plans and monitoring of those plans, and satellite program coordination. This funding replaces a traditional district's cost computations for academic and athletic co-curricular activities.
4. Replaces per-pupil dollar amount with weighted funding for the five different career-technical programs.
5. A funding unit will be based on the funding unit's state share percentage times the career-technical education associated services amount times the statewide average career technical base costs per pupil in that fiscal year times the sum of the funding unit's categories one through five career-technical education ADM.
6. Once the base cost is calculated by the state, the FSFP then calculates the state share percentage for each district, the FY24 state-wide average per pupil amount for a CTE district is $9,854.58.

CTE Credential Program

The district may receive a portion of the $5.5 million for Industry-recognized Credentials in FY24 and FY25 for high school students for those earning an industry-recognized credential or receiving a journeyman certification recognized by the United States Department of Labor. Also, the district will receive funding through the Innovative Workforce Incentive Program for students who have completed the industry-recognized credentials and are career-ready. The Department of Education and Workforce shall pay each city, local, and exempted village school district, community school, STEM school, and joint vocational school district an amount equal to $1,000 for each qualifying credential a student attending the district or school earned in the school year preceding the fiscal year in which the funds are appropriated, which will be prorated if the amount that the Department of Education appropriates is insufficient.

For the Industry-recognized Credentials, the district received $94 thousand in FY22, and $85 thousand in FY23. The remaining years of the forecast projects funding to grow by 2% annually for FY24-28.

For the Innovative Workforce Incentive Program, the district received $156 thousand in FY22 and $185 thousand and FY23. The remaining years of the forecast projects funding to remain at FY23 levels for FY24-28.

Career Awareness and Exploration Funds

To support a more career-focused approach to education, the legislature approved in HB110 the previous state budget the new career awareness and exploration funding. HB33, the current state budget, increases the per-pupil amounts used to calculate these funds from $5 per pupil in FY23 to $7.50 in FY24 and $10 per pupil in FY25.

Future State Budget Projections beyond FY25

Our funding status for FY26-28 will depend on unknown (2) new state budgets. There is no guarantee that the current Fair School Funding Plan in HB33 will be funded or continued beyond FY25; therefore, our state funding estimates are reasonable, and we will adjust the forecast when we have authoritative data to work with. For this reason, funding is projected to grow with modest inflationary increases for FY26 through FY28.

Casino Revenue

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

The casino revenue has recovered from the pandemic from closing the casinos in 2020. Total funding in FY22, was $109.39 million for schools or $62.86 per pupil, in FY23, the funding totaled $113.1 million or $64.90 per pupil, and in FY24 the funding totaled $113.11 million or $65.02 average per pupil. We expect the casino revenues to have resumed their historical growth rate and are assuming a 1.5% annual growth rate for the remainder of the forecast.

Source	FY24	FY25	FY26	FY27	FY28
Basic Aid-Unrestricted	$10,012,923	$11,195,008	$11,306,958	$11,829,728	$11,948,025
Innovative Workforce	$185,000	$185,000	$185,000	$185,000	$185,000
Credentials Reimbursement	86,995	88,735	90,510	92,320	94,166
Basic Aid-Unrestricted Subtotal	$10,284,918	$11,468,743	$11,582,468	$12,107,048	$12,227,191
Ohio Casino Commission ODT	157,508	159,885	162,281	164,725	167,193
Total Unrestricted State Aid Line # 1.035	$10,442,426	$11,628,628	$11,744,749	$12,271,773	$12,394,384

Restricted State Revenues – Line #1.040

HB33 has continued Disadvantaged Pupil Impact Aid (formerly Economic Disadvantaged Funding) and Career Technical funding. In addition, new restricted funds have been added under "Restricted Categorical Aid" for Gifted, English Learners (ESL), and Student Wellness. We have estimated revenues for these new restricted funding lines using current April funding factors and using the simulations from the Department of Education and Workforce for FY25. The amount of DPIA is limited to a 50% phase in growth for FY24 and 66.67% in FY25. We have projected modest inflationary increases for FY26-FY28 due to uncertainty on continued funding of the current funding formula.

HB33 set aside $64 million state-wide to subsidize the cost of high-quality instructional materials purchased by schools and districts aligned to the Science of Reading, primarily focused on K-5 literacy. Career tech schools are provided funds in order to support high-quality evidenced-based reading intervention programs and materials. The district received $10,299 from this one-time subsidy and is required to maintain documentation as to how the funds were leveraged along with expenses incurred beyond the subsidy.

Source	FY24	FY25	FY26	FY27	FY28
Disadvantaged Pupil Impact Aid (DPIA)	246,484	294,980	297,930	300,909	303,918
English Learners	16,122	20,707	20,914	21,123	21,334
Career Tech - Restricted	4,070,488	4,066,369	4,107,033	4,296,903	4,339,872
Student Wellness and Success	356,657	356,657	360,224	376,876	380,645
CTE Associated Services	40,382	40,786	41,194	43,006	43,436
Other Restricted State Funds	10,299	0	0	0	0
Career Awareness & Explorations	115,023	152,981	154,511	161,656	163,273
Total Restricted State Revenues Line #1.040	$4,855,455	$4,932,480	$4,981,806	$5,200,473	$5,252,478

Restricted Federal Grants in Aid – Line #1.045

There are no federal restricted grants projected during this forecast.

State Share of Local Property Taxes – Line #1.050
Rollback and Homestead Reimbursement

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

Homestead Exemptions are credits paid to the district from the state of Ohio for qualified elderly and disabled. In 2007, HB119 expanded the Homestead Exemption for all seniors 65 years or older or disabled, regardless of income. Effective September 29, 2013, HB59 changed the requirement for Homestead Exemptions. Individual taxpayers who still need to get their Homestead Exemption approved or those who did not get a new application approved for the tax year 2013 and who become eligible after that will only receive a Homestead Exemption if they meet the income qualifications. Taxpayers who had their Homestead Exemption as of September 29, 2013, will not lose it and will not have to meet the new income qualification. This will generally reduce homestead reimbursements to the district over time, and as with the rollback reimbursements above, the state is increasing the tax burden on our local taxpayers.

Source	FY24	FY25	FY26	FY27	FY28
Rollback and Homestead	$480,949	$524,368	$535,834	$543,133	$554,089

Other Local Revenues – Line #1.060

All other local revenue encompasses any revenue that does not fit the above lines. The primary sources of revenue in this area have been open enrollment, interest on investments, tuition for court-placed students, student fees, Payment In Lieu of Taxes, and general rental fees.

HB110, the previous state budget, stopped paying open enrollment as an increase to other revenue for the district. This is projected below as zeros to help show the difference between projected FY24-FY28 Line 1.06 revenues and historical FY21 through FY23 revenues on the five-year forecast. Open-enrolled students will be counted in the enrolled student base at the school district where they are being educated, and state aid will follow the students. Open-enrolled student revenues will be included in Line 1.035 as basic state aid.

Interest income is based on the district cash balances and increased interest rates due to the Federal Reserve raising rates to curb inflation. Once the economy stabilizes, there will be pressure on the Federal Reserve to lower interest rates, which we believe will begin sometime in 2024, decreasing the opportunity for more significant interest income for the district. We will continue to monitor the investments for the district and determine where to invest funds depending on market rates.

Rentals are expected to return to pre-pandemic levels over time. All other revenues are expected to continue on historical trends.

Source	FY24	FY25	FY26	FY27	FY28
Open Enrollment Gross	$0	$0	$0	$0	$0
Interest	1,025,000	820,000	738,000	664,200	597,780
Class fees and Other	27,183	27,455	27,730	28,007	28,287
Other Tax - MH	11,665	11,665	11,665	11,665	11,665
Tax Abatement	20,198	20,198	20,198	20,198	20,198
Other Tuition	2,086	2,107	2,128	2,149	2,170
Total Other Local Revenue Line #1.060	$1,086,132	$881,425	$799,721	$726,219	$660,100

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

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

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

These are non-operating revenues, which are the repayment of short-term loans to other funds over the previous fiscal year and reimbursements for expenses received for a previous fiscal year in the current fiscal year. We are not anticipating transfers in at this time, and only advancing in the amount advanced out in the prior fiscal year. Advances in will match the prior year advance out.

Source	FY24	FY25	FY26	FY27	FY28
Transfers In - Line 2.040	$0	$0	$0	$0	$0
Advance Returns - Line 2.050	59,000	59,000	59,000	59,000	59,000
Total Transfer & Advances In	$59,000	$59,000	$59,000	$59,000	$59,000

All Other Financial Sources – Line #2.060

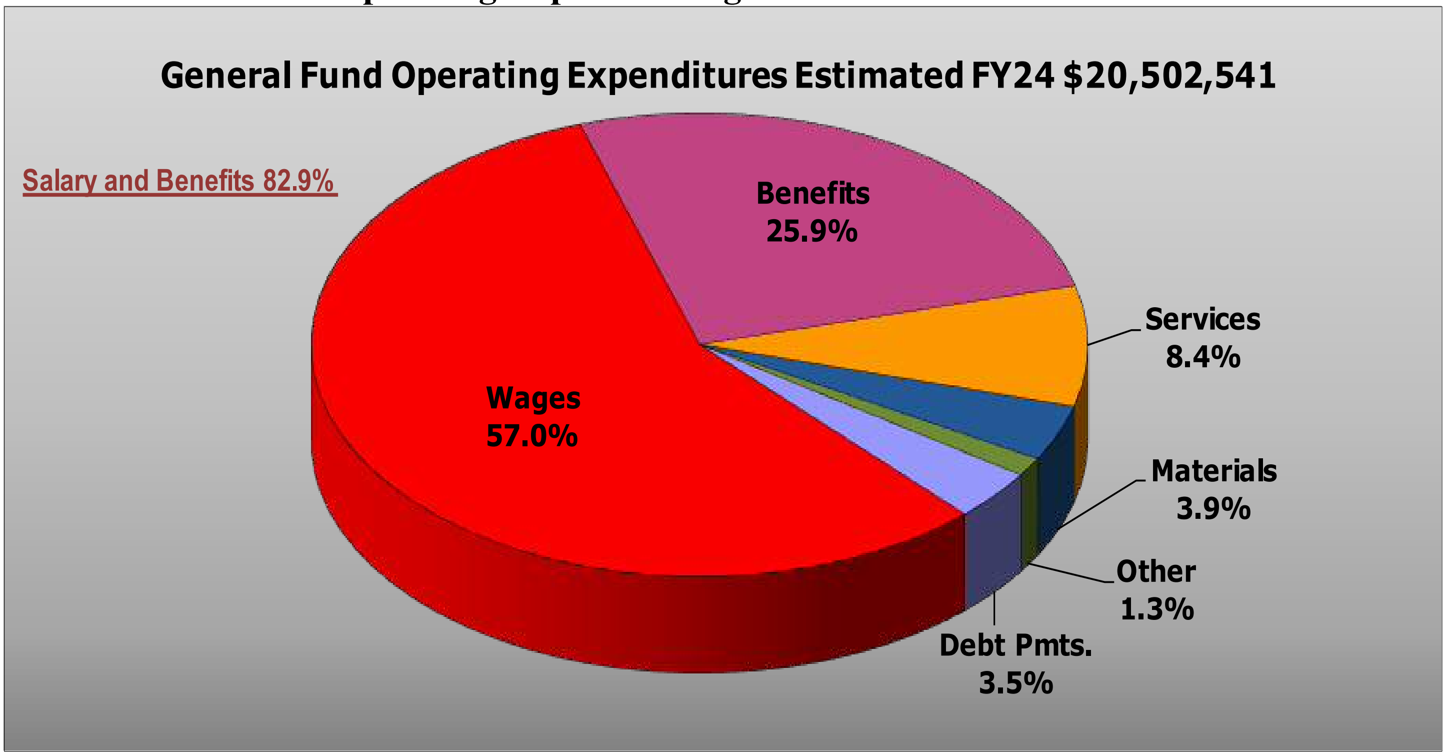
This funding source is typically a refund of prior year expenditures that is very unpredictable. For future years, we are estimating an amount of refunds that are in line with historical collections.

Source	FY24	FY25	FY26	FY27	FY28
Sale of Fixed Assets	$45,000	$6,500	$6,500	$6,500	$6,500
Refund of prior years expenditures	4,500	4,500	4,500	4,500	4,500
Total Other Financing Sources Line #2.060	$49,500	$11,000	$11,000	$11,000	$11,000

Expenditure Assumptions

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

All Operating Expense Categories - General Fund FY24



Wages – Line #3.010

This line of the forecast is made up primarily of wages or salaries paid to staff. Substitutes and supplemental extracurricular contracts, as well as payments for the Board of Education can also be found here. The forecast reflects base increases of 3% in FY24-28. Also included are 3% step increases in FY24-28 for planning purposes only at this time. Administration and non-represented staff typically will see a similar increase as the collective bargaining units; however, these are reviewed on an annual basis. The district will continue to monitor the staffing levels to effectively manage the largest expense for our district. The increases above align with the negotiated agreement that is in place for FY25-27. The district will negotiate in the spring of 2027, prior to the end of this contract.

The district received a career technology expansion grant and, depending on when the project is completed, we anticipate adding two new classes in the 2026-2027 school year. Due to this, we have included an estimated addition of two teachers.

Source	FY24	FY25	FY26	FY27	FY28
Base Wages	$10,722,011	$11,184,086	$11,883,092	$12,726,078	$13,554,642
Increases	241,245	363,483	356,493	381,782	406,639
All Staff - Steps and Training	160,830	335,523	356,493	381,782	406,639
BOE/OT	14,625	14,625	14,625	14,625	14,625
Substitutes	241,915	249,172	251,664	254,181	256,723
Supplementals	36,406	37,134	37,877	38,635	39,408
Staff Increases/Reductions	60,000	0	130,000	65,000	67,500
Severance	200,000	100,000	100,000	100,000	100,000
Total Wages Line #3.010	$11,677,032	$12,284,023	$13,130,244	$13,962,083	$14,846,176

Fringe Benefits Estimates – Line #3.020

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

A) STRS/SERS will increase as Wages Increase

The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System as required by Ohio law. The district is required to pay SERS Surcharge, which is an additional employer charge based on the salaries of lower-paid members.

B) Insurance

At this time, we are estimating an increase of 4% for FY24, an 4.8% increase for FY25, and a 10% increase for FY26-28, which reflects trend, and the likely increase in health care costs as a result of actual claims incurred. This is based on our current employee census and claims data.

C) Workers Compensation & Unemployment Compensation

Workers' Compensation is expected to be approximately 0.09% of wages FY24-28. Unemployment is expected to remain at a shallow level for FY24-28. The district is a direct reimbursement employer, meaning unemployment costs are only incurred and due if we have employees who are eligible and draw unemployment.

D) Medicare

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

Estimated Fringe Benefits – Line #3.020

Source	FY24	FY25	FY26	FY27	FY28
A) STRS/SERS	$1,867,283	$1,982,543	$2,120,648	$2,256,405	$2,400,693
B) Insurance's	3,260,690	3,417,203	3,758,923	4,145,815	4,571,397
C) Workers Comp/Unemployment	9,766	10,368	11,088	11,795	12,548
D) Medicare	164,023	174,125	186,215	198,099	210,729
Health Savings Account	10,250	10,250	10,250	10,250	10,250
Total Fringe Benefits Line #3.020	$5,312,012	$5,594,489	$6,087,124	$6,622,364	$7,205,617

Purchased Services – Line #3.030

This category accounts for a wide variety of expenses incurred by the district including college credit plus, legal services, contracted educational services, utility costs, mileage/meeting expenses, repairs and maintenance, property insurance along with other charges. We have built in a 5% increase for FY24-25 and a 3% increase in the forecast for FY26-28, currently.

HB110, the previous state budget, impacted Purchased Services beginning in FY22 as the Ohio Department of Education will directly pay these costs to the education districts for open enrollment, community, and STEM schools and for scholarships granted to students to be educated elsewhere, as opposed to deducting these amounts from our state foundation funding and shown below as expenses. College Credit Plus, excess fees, and other tuition costs will continue to draw funds away from the district, which will continue in this area and has been adjusted based on historical trends.

The district encountered a timing issue with respect to the college credit plus deductions that flow through our foundation payments with the State of Ohio. One of the colleges we work with was delayed in their fall 2023 course reporting. This is causing an estimated $270 thousand to $280 thousand to not be deducted from our foundation payments until the fall of 2024, which is in fiscal year 2025. We have removed this increase from FY26 estimates to not include the inflated FY25 expenditures in our trend analysis.

Source	FY24	FY25	FY26	FY27	FY28
College Credit Plus	$286,279	$840,593	$587,711	$605,342	$623,502
Professional Support	601,110	601,110	619,143	637,717	656,849
Utilities	284,389	298,608	307,566	316,793	326,297
Building Maintenance Repairs and Leases	326,051	342,354	352,625	363,204	374,100
PD/Travel	97,099	101,954	105,013	108,163	111,408
Transportation and Other Tuition	26,669	28,002	28,842	29,707	30,598
Communications, Phone, and Other	98,088	102,992	106,082	109,264	112,542
	$1,719,685	$2,315,613	$2,106,982	$2,170,190	$2,235,296

Supplies and Materials – Line #3.040

Expenses, which are characterized by curricular supplies, testing supplies, copy paper, maintenance and custodial supplies, materials, and bus fuel. There is an increase of 5% for FY24-25 and a 3% increase in the forecast for FY26-28, currently. The supplies line will also see a slight increase in FY24 due to $18 thousand of recurring expenses returning to the general fund after having been spent from Student Wellness and Success Funds (SWSF) and Governor's Emergency Education Relief funds.

Source	FY24	FY25	FY26	FY27	FY28
Supplies	$541,968	$569,066	$586,138	$603,722	$621,834
Textbooks and Software	196,479	206,303	212,492	218,867	225,433
Building Maint Supplies	35,565	37,343	38,463	39,617	40,806
Vehicles Parts, Fuel, and Tires	27,397	28,767	29,630	30,519	31,435
Total Supplies Line #3.040	$801,409	$841,479	$866,723	$892,725	$919,508

Capital Outlay – Line # 3.050

The district does not anticipate costs increasing significantly in this line because most capital outlay is paid by the Permanent Improvement Fund.

Principal and Interest Payment – Lines #4.050 and #4.060

Payments on this line are made for the principal and interest on the 2008 OSFC renovation project Certificates of Participation (COPS). In March 2015, with interest rates low, the district seized the opportunity to refinance the original COPS issue that funded the renovations completed to the district in fiscal year 2012. The refinance yielded a net present value savings of $458 thousand to the district and their taxpayers over the remaining life of the COPS.

Source	FY24	FY25	FY26	FY27	FY28
Principal TANS Line #4.020	$455,000	$470,000	$490,000	$505,000	$520,000
Interest on TANS & HB 264 Total Line 4.060	269,514	251,014	234,264	219,339	203,639
Total Principal & Interest	$724,514	$721,014	$724,264	$724,339	$723,639

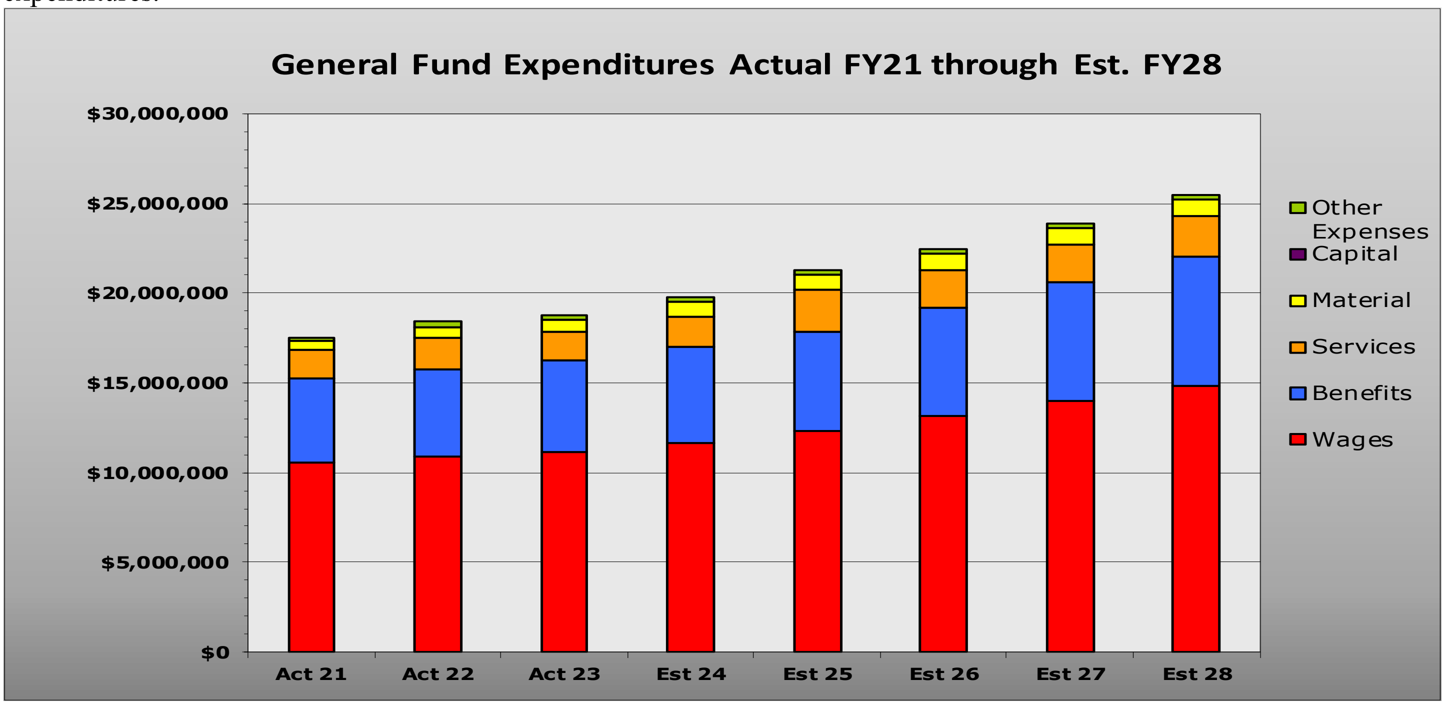
Other Expenses – Line #4.300

This category of expenses is primarily fees to the county auditors and treasurers for collecting property taxes and the annual financial audit. The other expense category is several small expenses with the largest being district liability insurance and dues and fees to organizations such as OSBA. This line reflects a 1% increase for the forecasted period. We will continue to monitor and adjust in future years as necessary.

Source	FY24	FY25	FY26	FY27	FY28
County Auditor & Treasurer Fees	$175,000	$176,750	$178,518	$180,303	$182,106
Other expenses	33,742	34,079	34,420	34,764	35,112
Annual Audit	38,147	38,528	38,913	39,302	39,695
Memberships	21,000	21,210	21,422	21,636	21,852
Total Other Expenses Line #4.300	$267,889	$270,567	$273,273	$276,005	$278,765

Operating Expenditures Actual FY21 through FY23 and Estimated FY24-FY28

The graph below shows a quick overview of actual and estimated expenses by proportion to the total for the General Fund expenditures.



Transfers/Advances Out – Line# 5.010

This account group covers fund-to-fund transfer and end of year short-term loans from the General Fund to other funds until they have received reimbursements and can repay the General Fund. These amounts are limited in impact to the General Fund as the amounts are repaid as soon as dollars are received in the debtor fund. We are anticipating transfers out each year of the forecast to be $1 million for FY24-28, distributed as follows: Maintenance Fund of $425 thousand and Permanent Improvement Fund of $400 thousand, and other transfers totaling $176 thousand. Advances are projected to remain $59 thousand for FY24-28 and will be paid back in the following year. Currently, we are not projecting an increase to this line.

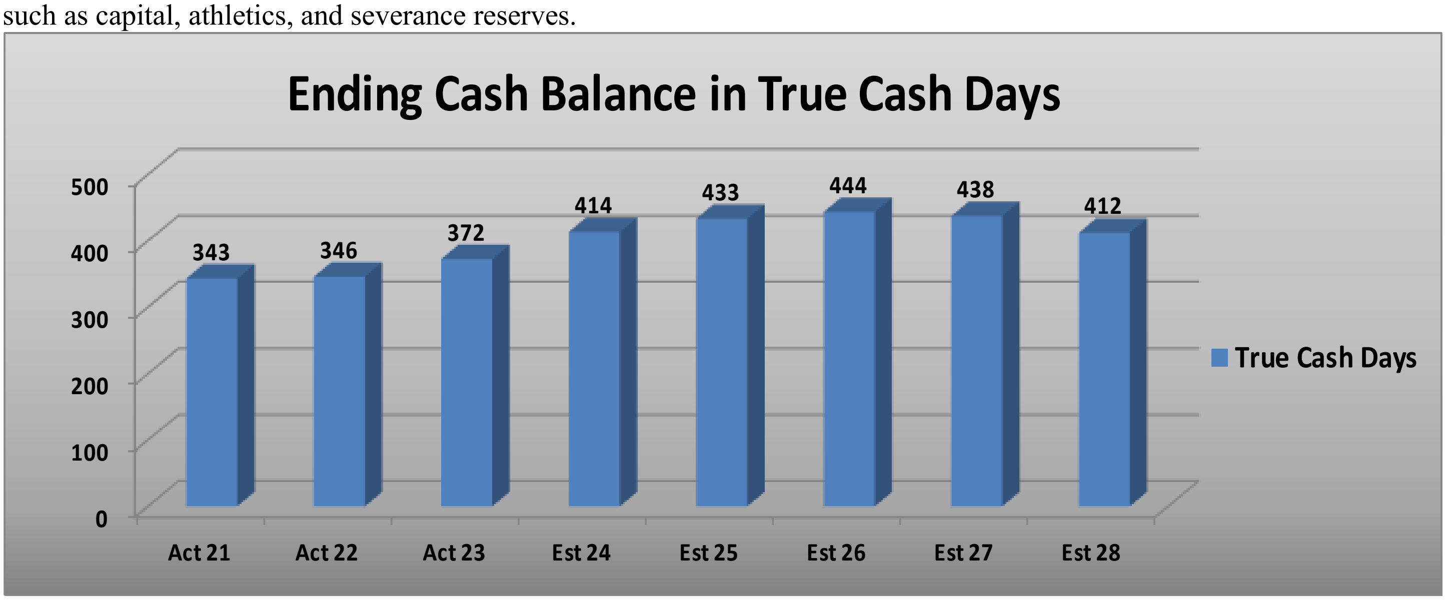
Source	FY24	FY25	FY26	FY27	FY28
Permanent Improvement - Transfer	$400,000	$400,000	$400,000	$400,000	$400,000
Maintenance - Transfer	425,360	425,360	425,360	425,360	425,360
Other - Transfer	176,921	176,921	176,921	176,921	176,921
Operating Transfers Out Line #5.010	$1,002,281	$1,002,281	$1,002,281	$1,002,281	$1,002,281
Advances Out Line #5.020	$59,000	$59,000	$59,000	$59,000	$59,000
Total Transfer & Advances Out	$1,061,281	$1,061,281	$1,061,281	$1,061,281	$1,061,281

Encumbrances – Line#8.010
Encumbrances represent purchase authorizations and contracts for goods or services that are pending vendor performance and those purchase commitments, which have been performed, are awaiting invoicing and payment. Encumbrances, on a budget basis of accounting, are treated as the equivalent of expenditure at the time authorization is made to maintain compliance with spending restrictions established by Ohio law. For presentation in the forecast, outstanding encumbrances are presented as a reduction of the general fund cash balance.

Ending Unencumbered Cash Balance – Line#15.010
This amount must not go below $-0- or the district general fund will violate all Ohio Budgetary Laws. Any multi-year contract, which is knowingly signed, and which results in a negative unencumbered cash balance, is a violation of O.R.C. §5705.412, which is punishable by personal liability of $10,000; unless an alternative 412 certificate, as permitted by HB153, effective September 30, 2011, could be issued. It is recommended by the Government Finance Officers Association (GFOA) and other authoritative sources that a district maintains a minimum of thirty (30) day cash balance, which is approximately $1.7 million for our district.

	FY24	FY25	FY26	FY27	FY28
Ending Unencumbered Cash Balance	$24,432,593	$27,420,995	$29,472,903	$30,820,486	$30,816,040

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



Conclusion

The district administration is grateful for the changes in the current state budget HB33 as it has reduced the amount that was deducted for programs that were not within the district's control. However, future state budgets funding will need to be watched since the full amount of the Fair School Funding Plan was not totally implemented with this budget and there is no guarantee for future increases in state budgets for FY26-FY28.

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

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

Please direct any questions to:
Gavyn Bazley, Treasurer
Pioneer Career & Technology Center
Email address: bazley.gavyn@pioneerctc.edu

Please visit the Ohio Department of Education website at
https://public.education.ohio.gov/geoDoc/5-yrForecast/