Financial Forecast Report

Riverside Local Schools

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Treasurer/CFO

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Forecast Purpose/Objectives

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

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

Forecast Methodology

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

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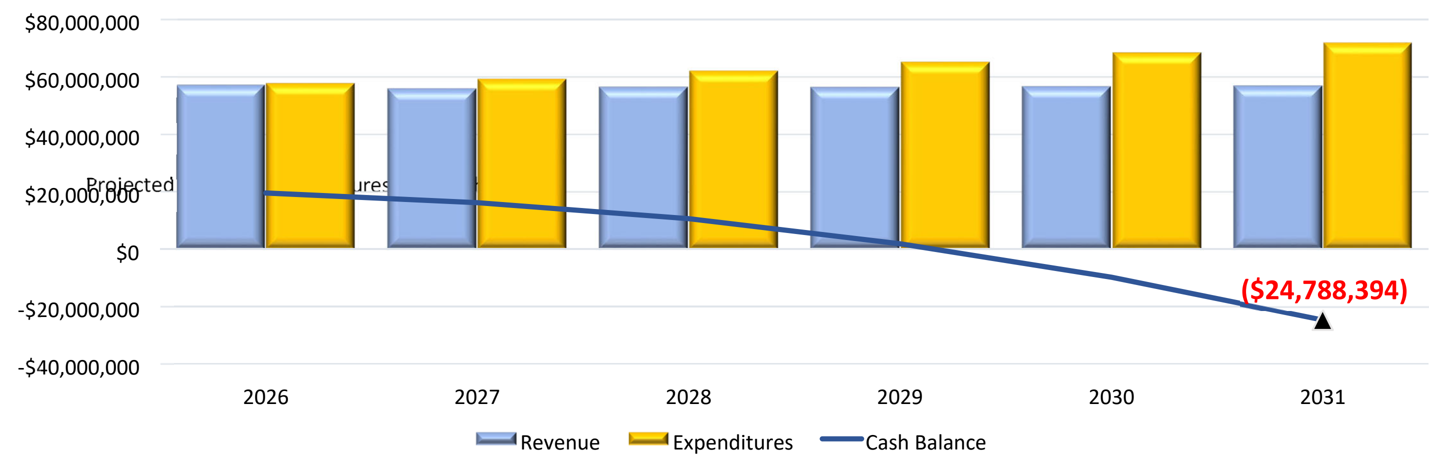
Forecast Summary

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	19,475,746	16,142,629	10,584,445	1,823,149	(9,907,511)
+ Revenue	55,809,349	56,396,535	56,287,187	56,553,706	56,825,868
- Expenditures	(59,142,466)	(61,954,719)	(65,048,483)	(68,284,366)	(71,706,751)
= Revenue Surplus or Deficit	(3,333,117)	(5,558,184)	(8,761,296)	(11,730,660)	(14,880,883)
Line 7.020 Ending Balance with Renewal/New Levies	16,142,629	10,584,445	1,823,149	(9,907,511)	(24,788,394)

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2031, the cash balance is projected to decline by a total of $44,264,141 compared to 2026. For fiscal year 2031, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

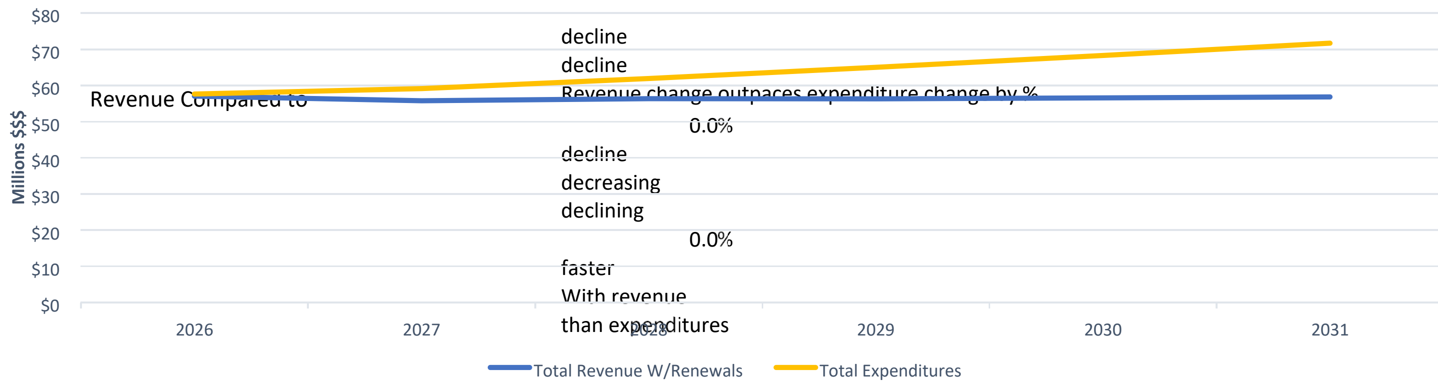
For revenue, projected change is expected to be less than the historical average. Annually, on average, over the past five years, revenue increased by 3.46% ($1,757,731 annually). However, it is projected to decrease by -0.08% (-$48,161 annually) through fiscal year 2031. Notably, Other Sources, is expected to be $991,382 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 5.06% ($2,469,042, on average, annually) during the past 5-year period, and are projected to increase by 4.47% ($2,812,044 annually) through 2031. The forecast line with the most change on the expense side, Benefits, is anticipated to be $483,431 more per year in the projected period compared to historical averages.

Disclosure Items:	*2027*	*2028*	*2029*	*2030*	*2031*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	*500,000*	*500,000*	*500,000*	*500,000*	*500,000*

Forecast Analysis

Revenue Compared to Expenditures

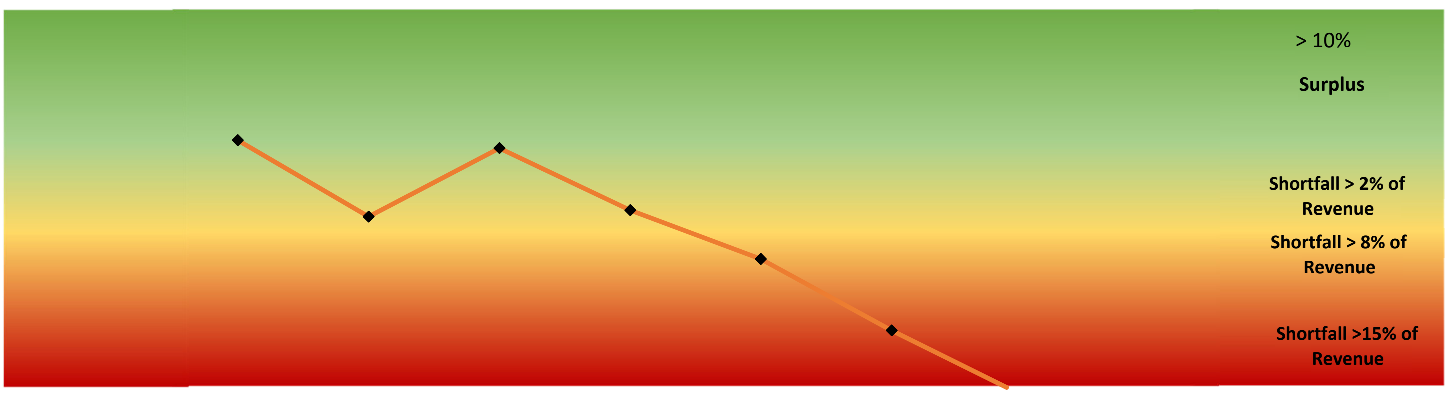


From 2027 to 2031, total revenues are projected to change by -0.08%

Expenditure change is expected to outpace revenue change.

From 2027 to 2031, total expenses are projected to change by 4.47%

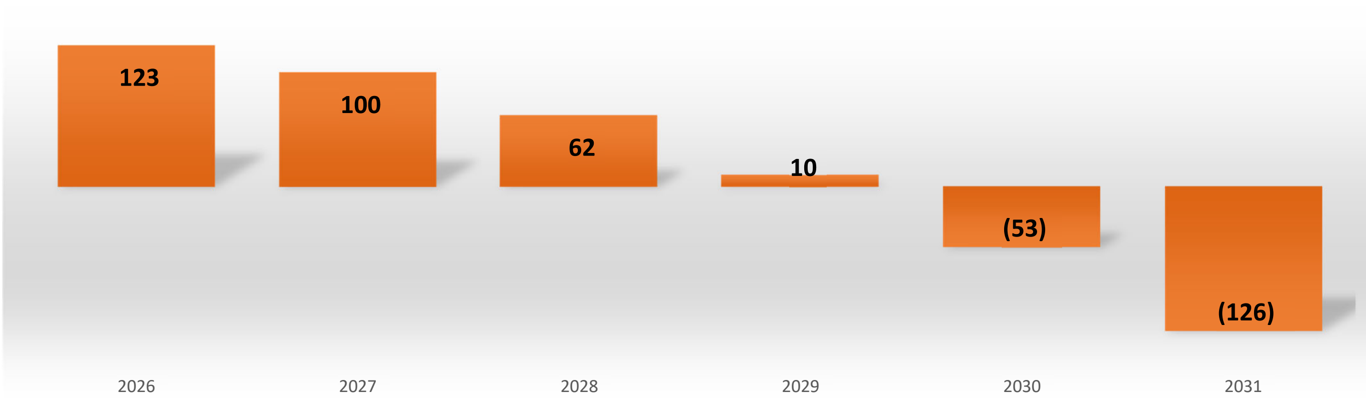
Revenue Surplus/(Shortfall) as a Percentage of Revenue



Current Forecast	2025	2026	2027	2028	2029	2030	2031
Surplus/(Shortfall)	-6.5%	-1.%	-6.%	-9.9%	-15.6%	-20.7%	-25.%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 20.74% is needed to balance the budget in fiscal year 2031, or a $14,880,883 reduction in expenditures. The largest contributor to the projected revenue trend is the change in Other Sources. The expenditure most impacting the changing trend is Benefits.

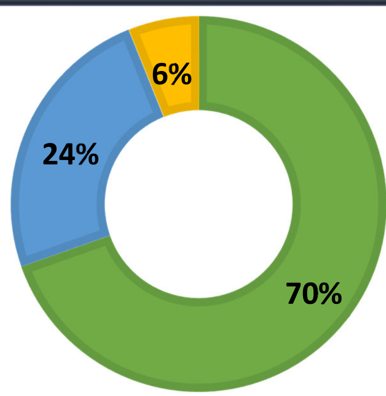
Days Cash on Hand at Fiscal Year-end



based on 365 days

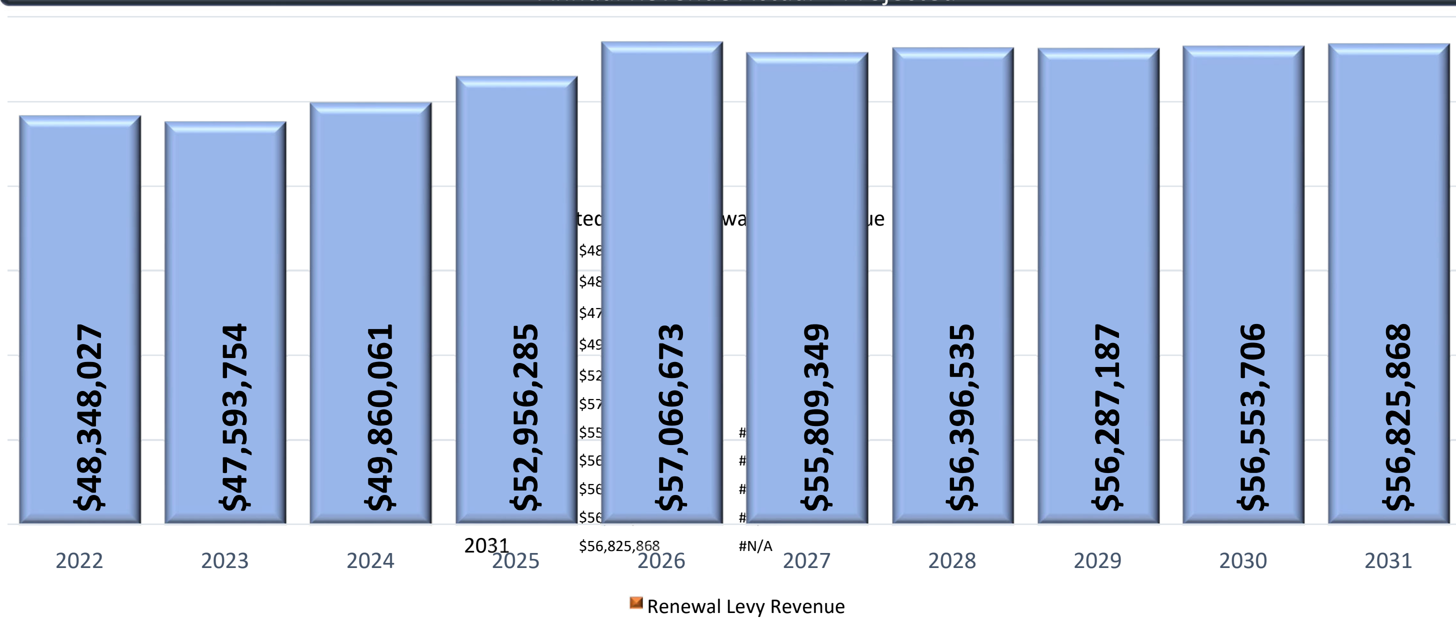
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	63.45%
Public Utility Tax	6.16%
Income Tax	0.00%
State Sources	
State Funding	15.50%
Restricted Aid	0.66%
State Reimb Prop Tax Cre	8.13%
All Other Revenue	
Other Revenue	5.34%
Other Sources	0.76%

Annual Revenue Actual + Projected



Historic RevenueChange versus Projected Revenue Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Real Estate	$1,303,712	$365,005	($938,707)
Public Utility	$92,600	$50,924	($41,676)
Income Tax	$0	$0	$0
State Funding	$76,047	$75,702	($345)
State Reimb Prop Tax Credits	$140,858	$66,055	($74,803)
All Othr Op Rev	($382,205)	($141,184)	$241,021
Other Sources	$526,719	($464,663)	($991,382)
Total Average Annual Change	$1,757,731 3.46%	($48,161) - 0.08%	($1,805,892) -3.54%

Annually, on average, over the past five years, revenue increased by 3.46% ($1,757,731 annually). However, it is projected to decrease by 0.08% (-$48,161 annually) through fiscal year 2031. Notably, Other Sources, is expected to be $991,382 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For Comparison: Expenditure average annual change is projected to be > $2,812,044 On an annual average basis, expenditures are projected to grow faster than revenue.

1.010 - General Property Tax (Real Estate)

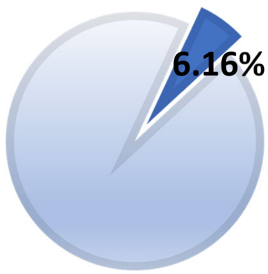
Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2025	1,690,621,457	14,347,897	23.67	-	27.58	-	100.0%
2026	1,704,921,457	14,300,000	23.65	(0.02)	27.63	0.05	100.0%
2027	2,034,921,457	330,000,000	20.12	(3.52)	24.87	(2.76)	100.0%
2028	2,049,221,457	14,300,000	20.11	(0.01)	24.92	0.04	100.0%
2029	2,063,521,457	14,300,000	20.10	(0.01)	24.96	0.04	100.0%
2030	2,077,821,457	14,300,000	20.08	(0.01)	25.01	0.04	100.0%

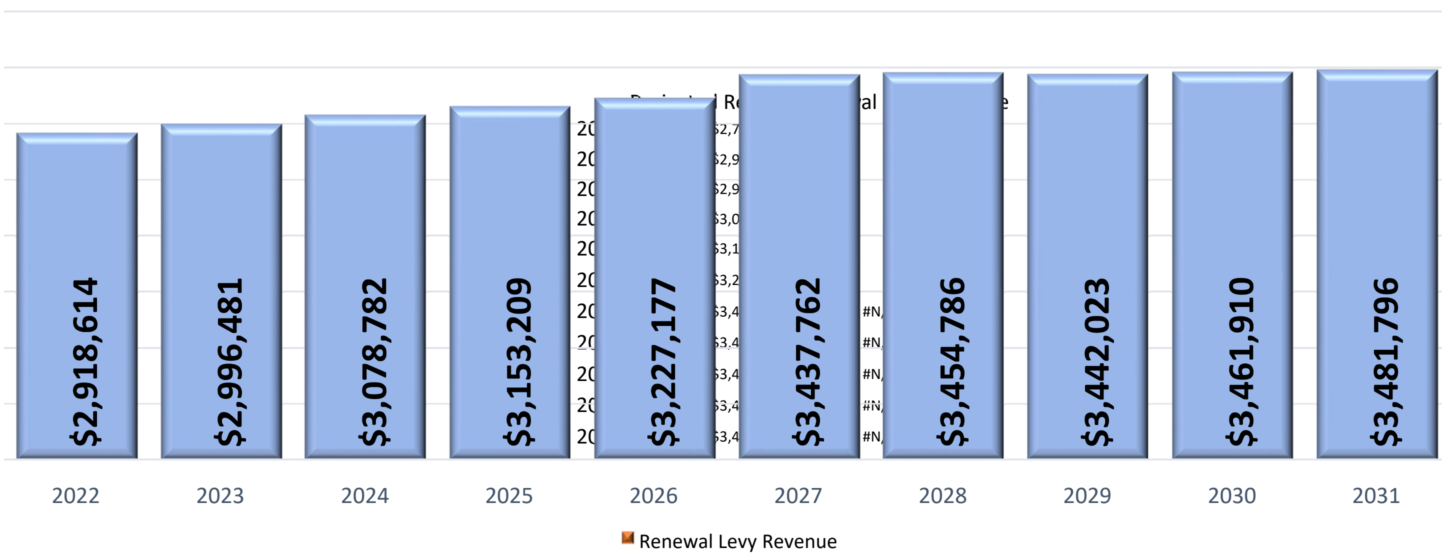
Class I, or residential/agricultural taxes make up approximately 100.00% of the real estate property tax revenue. The Class I tax rate is 23.65 mills in tax year 2026. The projections reflect an average gross collection rate of 100.0% annually through tax year 2030. The revenue changed at an average annual historical rate of 4.21% and is projected to change at an average annual rate of 1.02% through fiscal year 2031.

1.020 - Public Utility Personal Property

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



Public Utility Personal Property tax revenue accounts for 6.16% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2025	62,338,645	2,052,695	55.87	0.77	97.5%
2026	63,838,645	1,500,000	55.86	(0.01)	97.5%
2027	64,213,645	375,000	54.80	(1.06)	97.5%
2028	64,588,645	375,000	54.80	(0.00)	97.5%
2029	64,963,645	375,000	54.80	(0.00)	97.5%
2030	65,338,645	375,000	54.80	(0.00)	97.5%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2026 is 55.86 mills. The forecast is modeling an average gross collection rate of 97.53%. The revenue changed historically at an average annual dollar amount of $92,600 and is projected to change at an average annual dollar amount of $50,924 through fiscal year 2031.

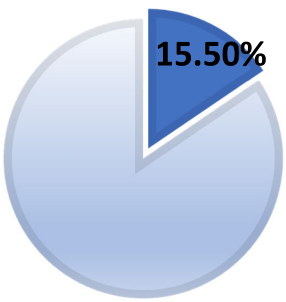
1.030 - School District Income Tax

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

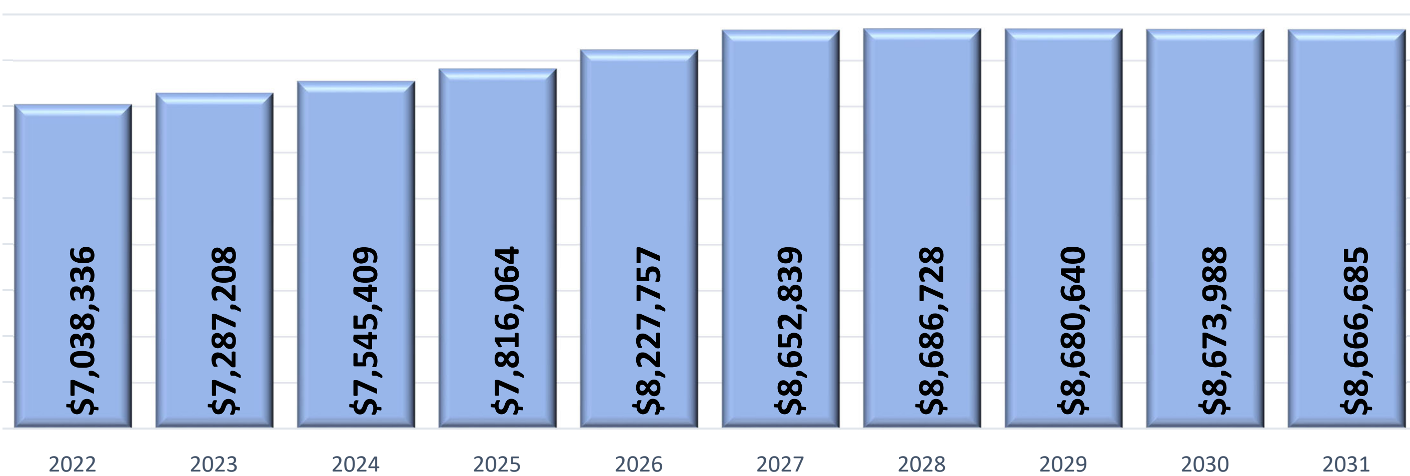
The district does not have a School District Income Tax levy.

1.035 - Unrestricted Grants-in-Aid

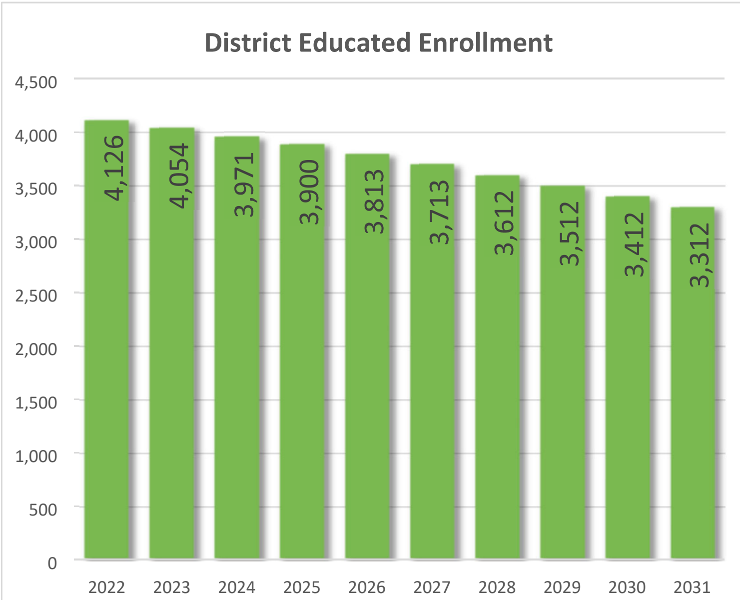
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 15.50% 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.

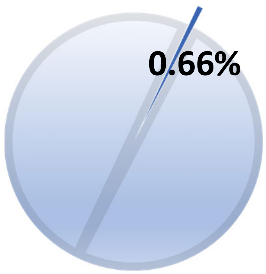
For Riverside Local School District, the calculated Base Cost total is $31,800,960 in 2027.

The State's Share of the calculated Base Cost total is $3,027,047, or $815 per pupil.

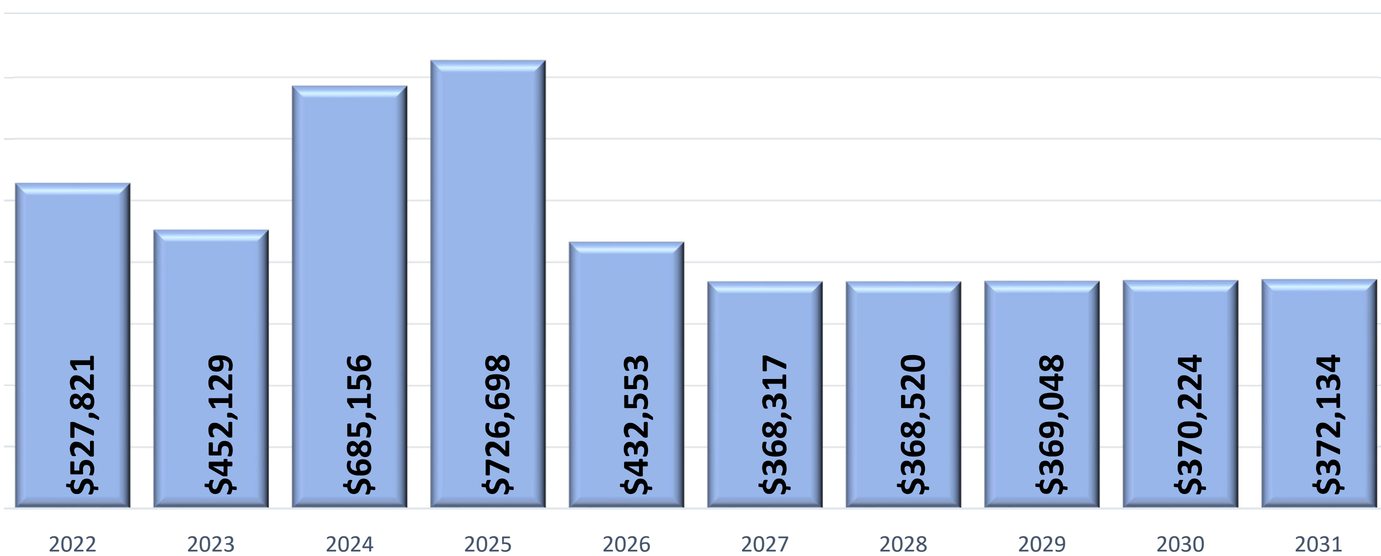
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 0.66% of total district general fund revenue.

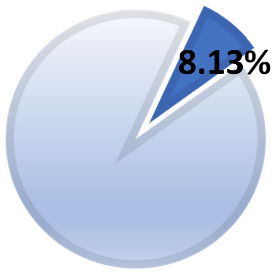


Key Assumptions & Notes

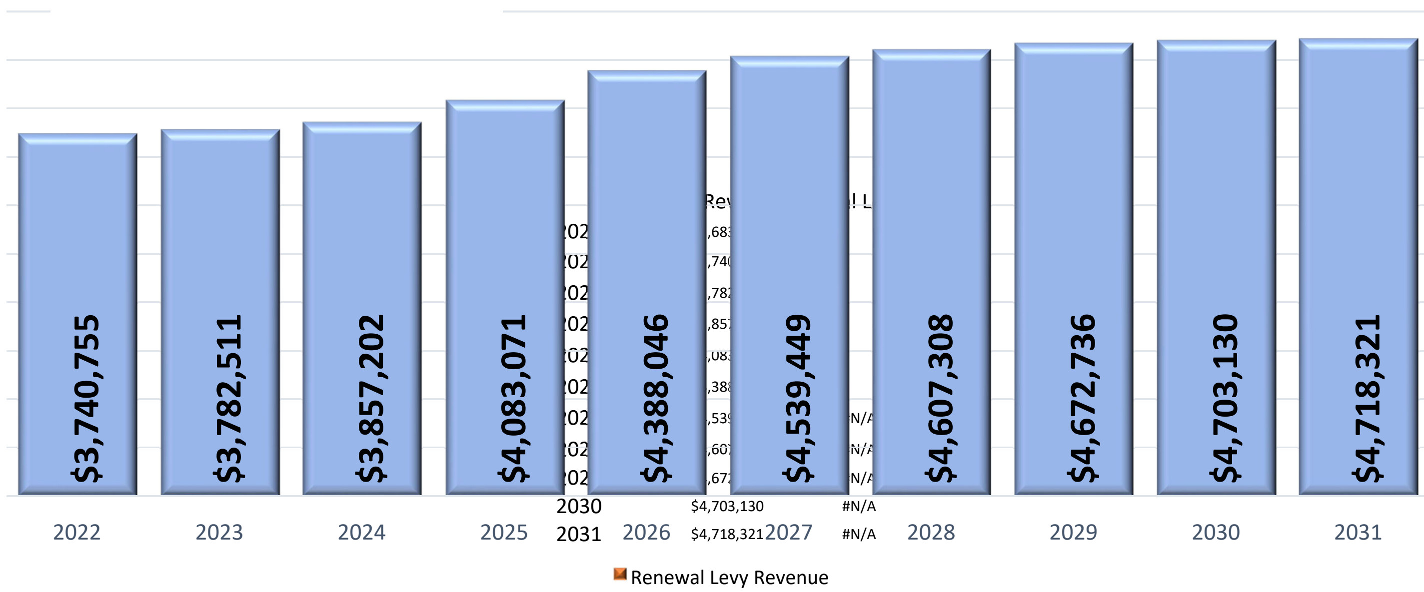
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -$6,525 and is projected to change annually on average by -$12,084. Restricted funds represent 0.66% of the district's total 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 $143,644. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - State Reimbursement Property Tax Credits

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



State Reimbursement of Property Tax Credit revenue accounts for 8.13% of total district general fund revenue.

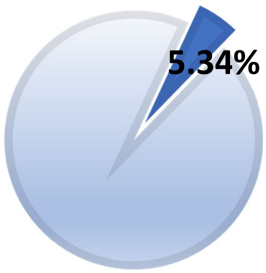


Key Assumptions & Notes

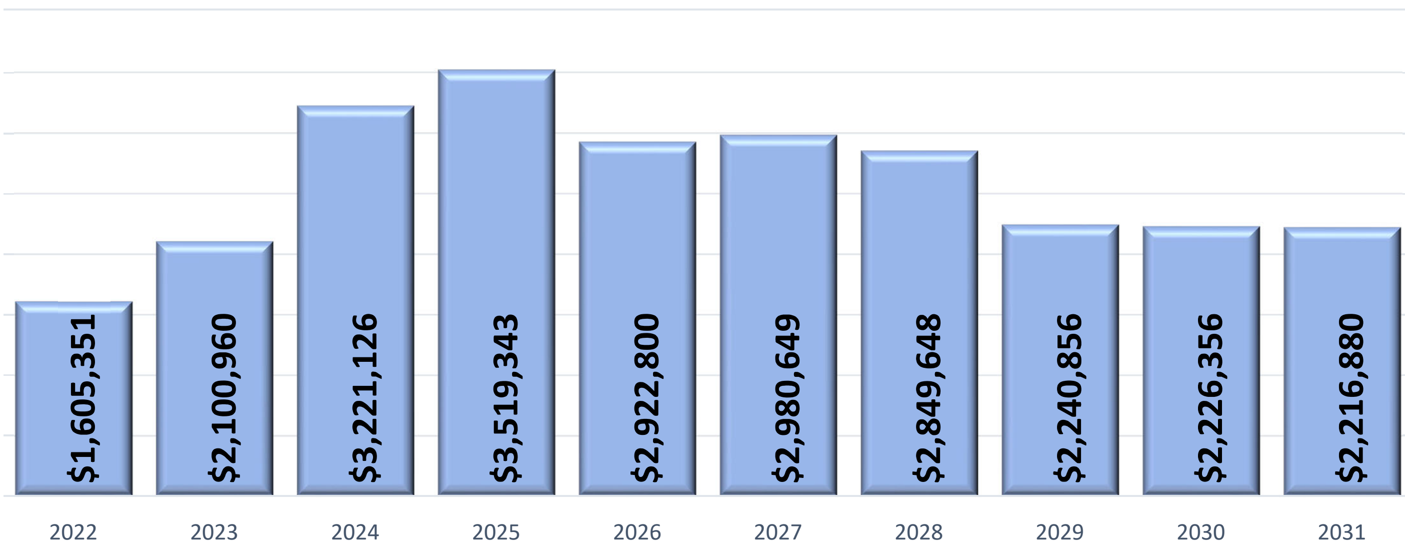
State Reimbursement of Property Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2027, approximately 10.5% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.7% will be reimbursed in the form of qualifying homestead exemption credits.

1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 5.34% of total district general fund revenue.

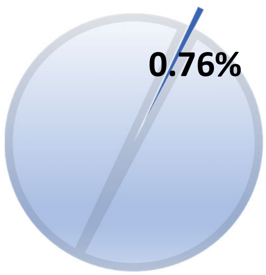


Key Assumptions & Notes

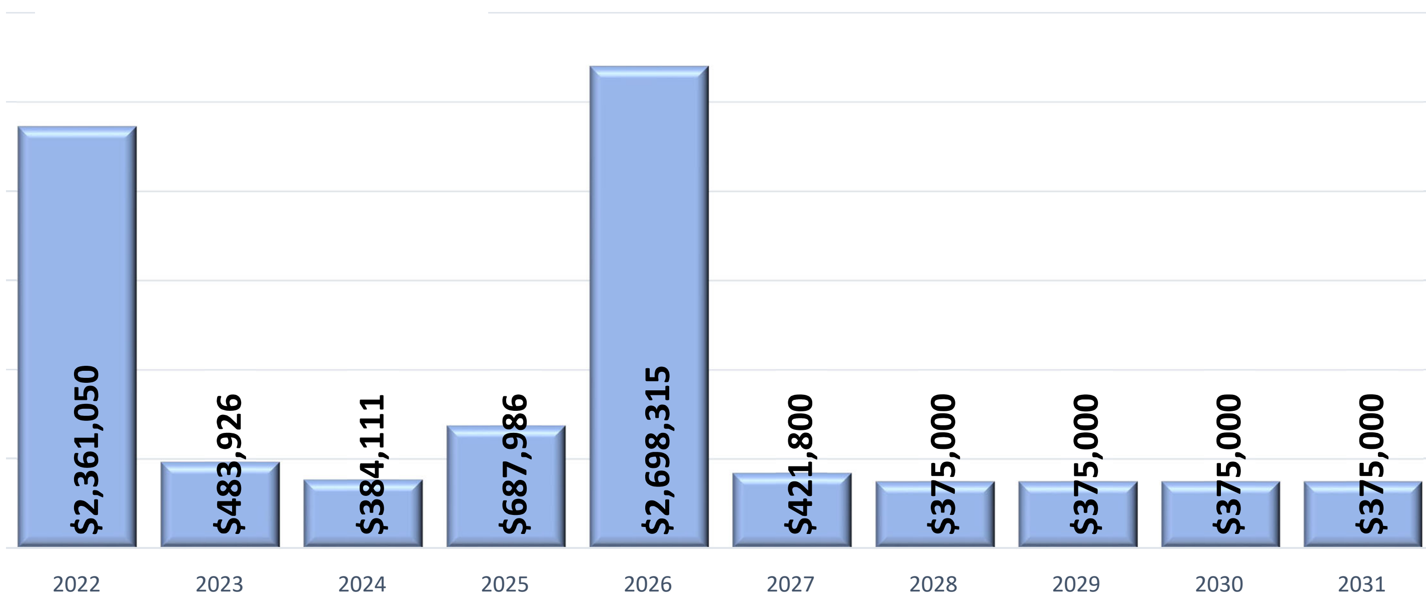
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -$382,205. The projected average annual change is -$141,184 through fiscal year 2031.

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 0.76% of total district general fund revenue.



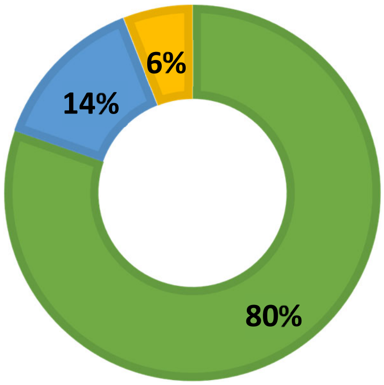
Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers In	-	-	-	-	-	-
Advances In	2,277,811	46,800	-	-	-	-
All Other Financing Sources	420,505	375,000	375,000	375,000	375,000	375,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2026 the district receipted $2,277,811 as advances-in and is projecting advances of $46,800 in fiscal year 2027. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be $375,000 in 2027 and average $375,000 annually through 2031.

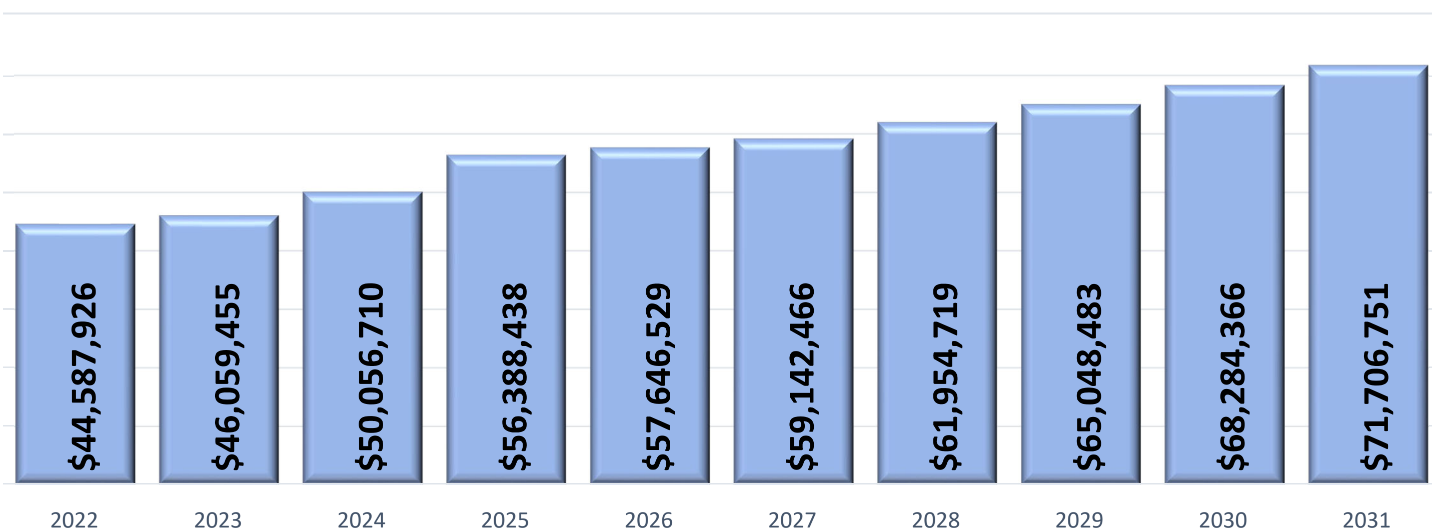
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	53.13%
Benefits	27.24%
Purchased Services	13.67%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.37%
Other Uses	0.59%

Annual Expenditures Actual + Projected



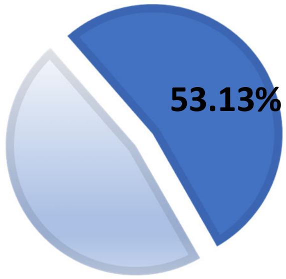
Historic ExpendituresChange versus Projected Expenditures Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Salaries	$1,291,476	$1,196,740	($94,736)
Benefits	$980,774	$1,464,205	$483,431
Purchased Services	($155,019)	$164,315	$319,334
Supplies & Materials	$148,138	$114,855	($33,283)
Capital Outlay	$2,057	$3,086	$1,030
Intergov & Debt	$15,983	($15,983)	($31,966)
Other Objects	$15,231	$39,726	$24,496
Other Uses	$186,433	($154,900)	($341,333)
Total Average Annual Change	$2,469,042	$2,812,044	$343,002
	5.06%	4.47%	-0.59%

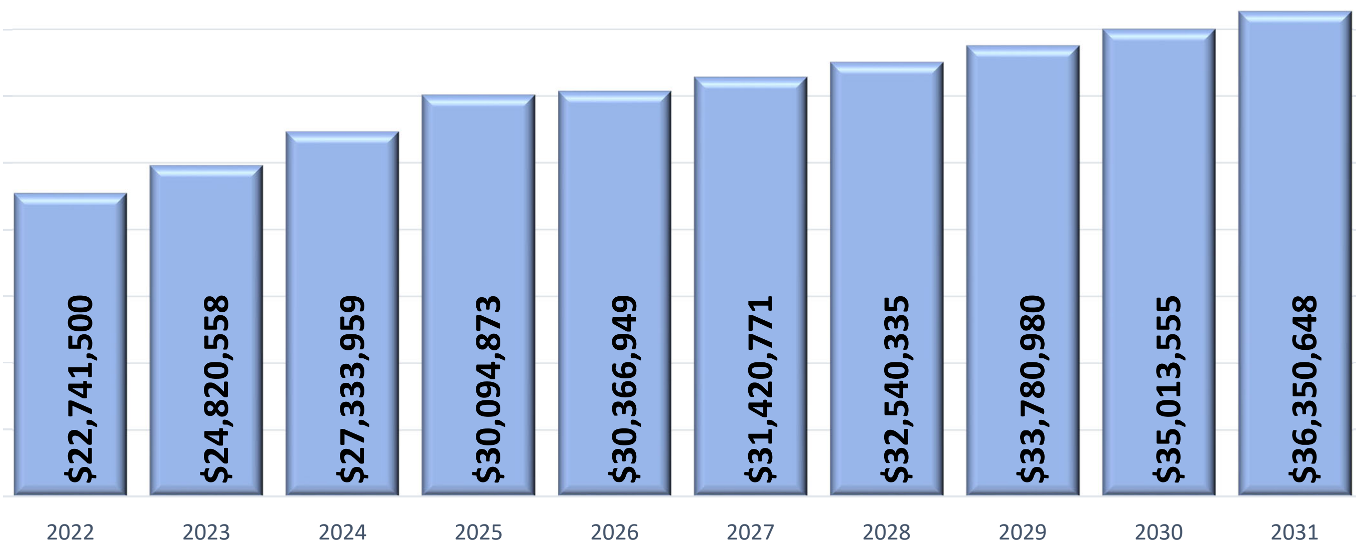
Expenditures increased by 5.06% ($2,469,042, on average, annually) during the past 5-year period, and are projected to increase by 4.47% ($2,812,044 annually) through 2031. The forecast line with the most change on the expense side, Benefits, is anticipated to be $483,431 more per year in the projected period compared to historical averages.

3.010 - Personnel Services

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



Salaries account for 53.13% of the district's total general fund spending.

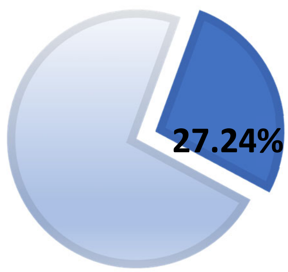


Key Assumptions & Notes

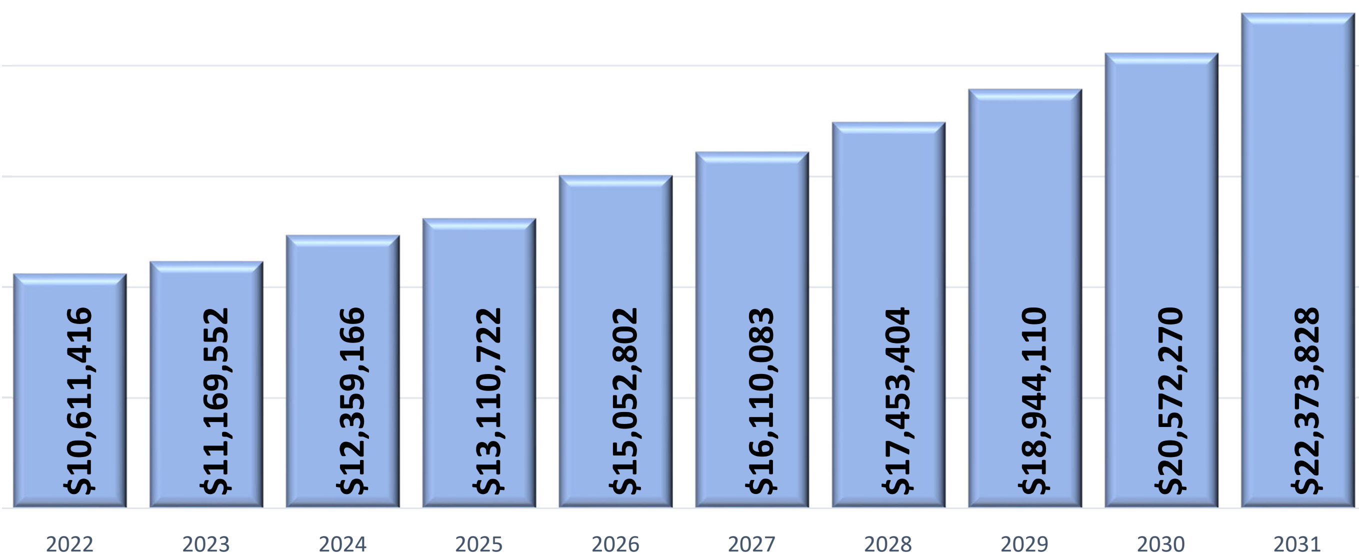
Salaries represent 53.13% of total expenditures and increased at a historical average annual rate of 5.08% (or $1,291,476). This category of expenditure is projected to grow at an annual average rate of 3.66% (or $1,196,740) through fiscal year 2031. The projected average annual rate of change is 1.41% less than the five-year historical annual average.

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 27.24% of the district's total general fund spending.

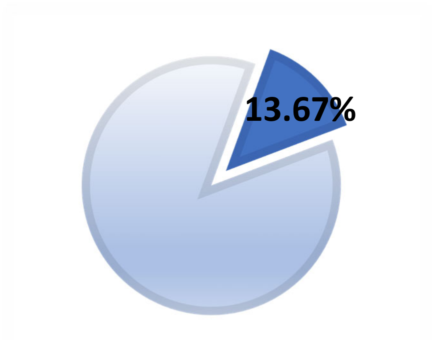


Key Assumptions & Notes

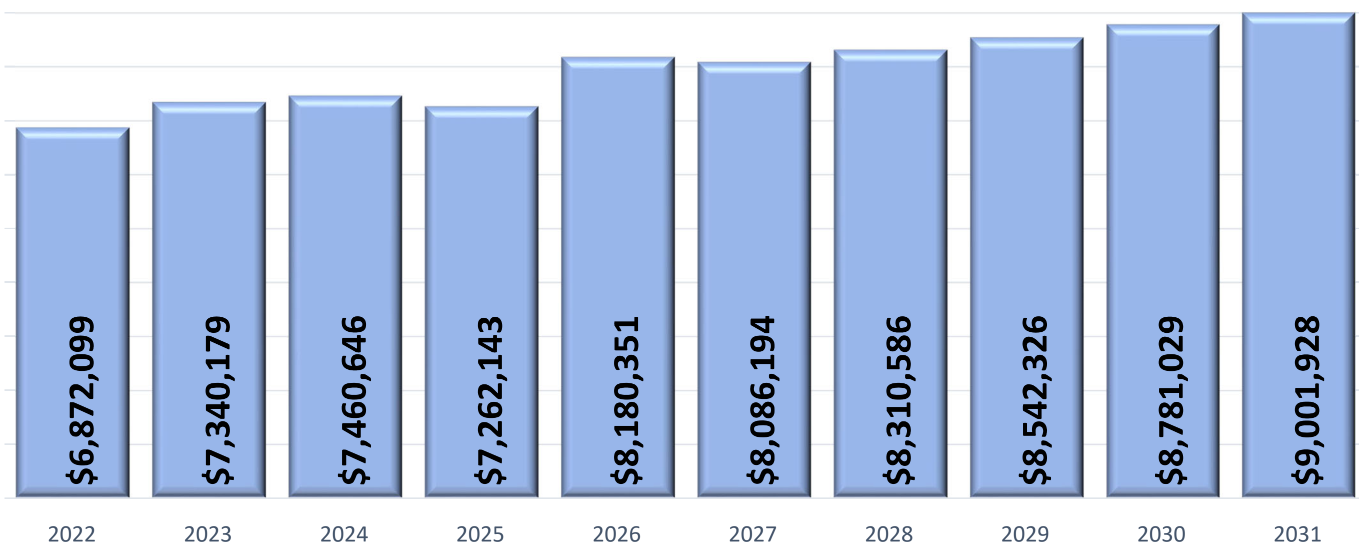
Benefits represent 27.24% of total expenditures and increased at a historical average annual rate of 8.27%. This category of expenditure is projected to grow at an annual average rate of 8.25% through fiscal year 2031. The projected average annual rate of change is 0.02% less than the five-year historical annual average.

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 13.67% of the district's total general fund spending.

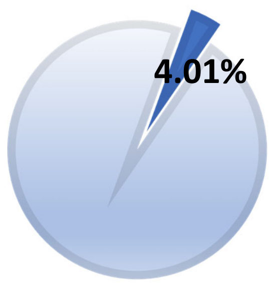


Key Assumptions & Notes

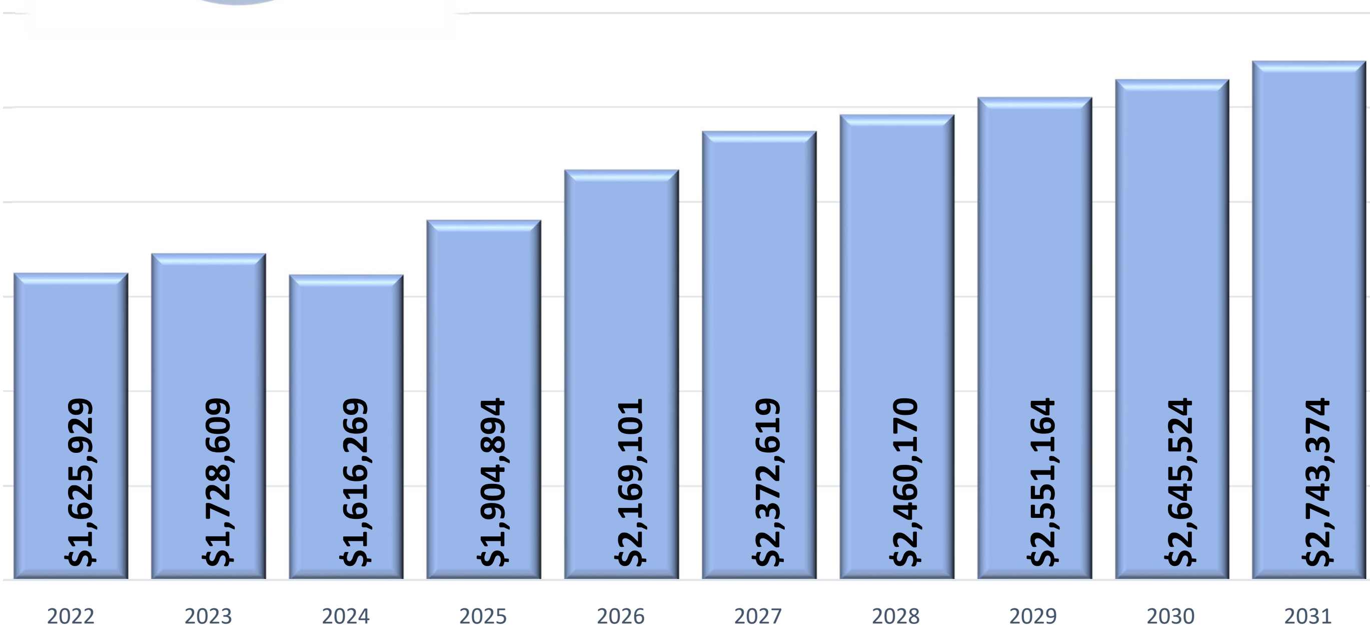
Purchased Services represent 13.67% of total expenditures and decreased at a historical average annual rate of 0.97%. This category of expenditure is projected to grow at an annual average rate of 1.94% through fiscal year 2031. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding.

3.040 - Supplies & Materials

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



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

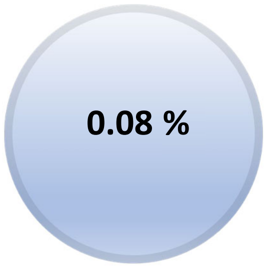


Key Assumptions & Notes

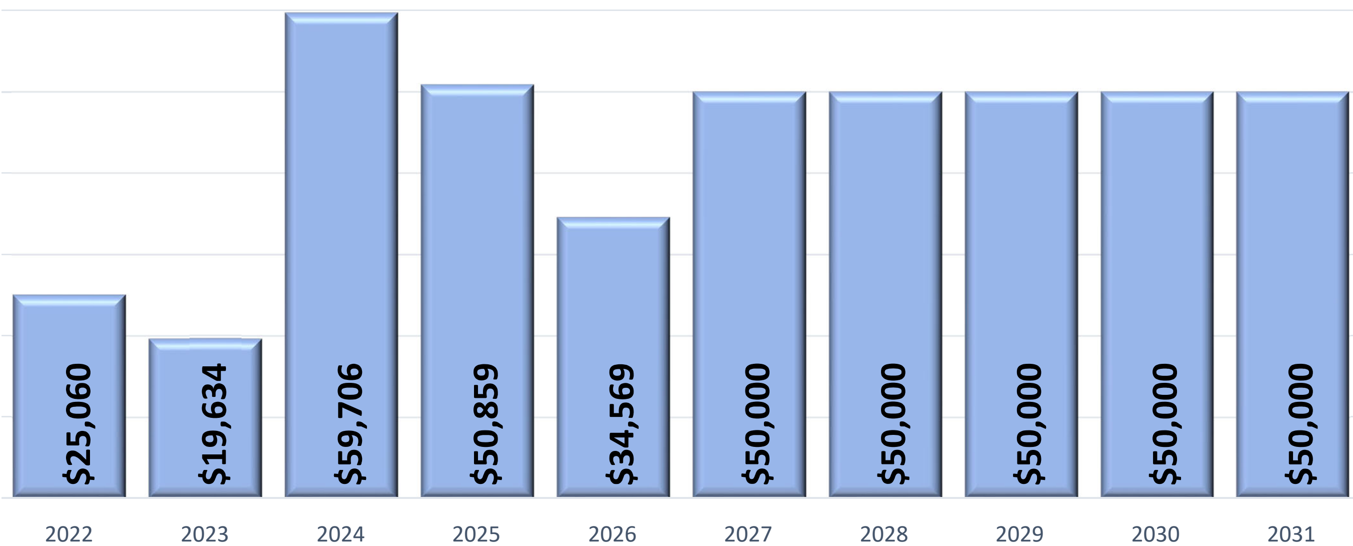
Supplies & Materials represent 4.01% of total expenditures and increased at a historical average annual rate of 9.07%. This category of expenditure is projected to grow at an annual average rate of 4.83% through fiscal year 2031. The projected average annual rate of change is 4.24% less than the five-year historical annual average.

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 0.08% of the district's total general fund spending.

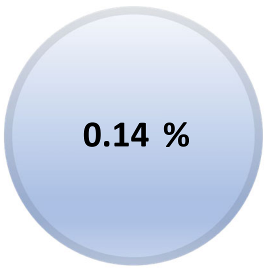


Key Assumptions & Notes

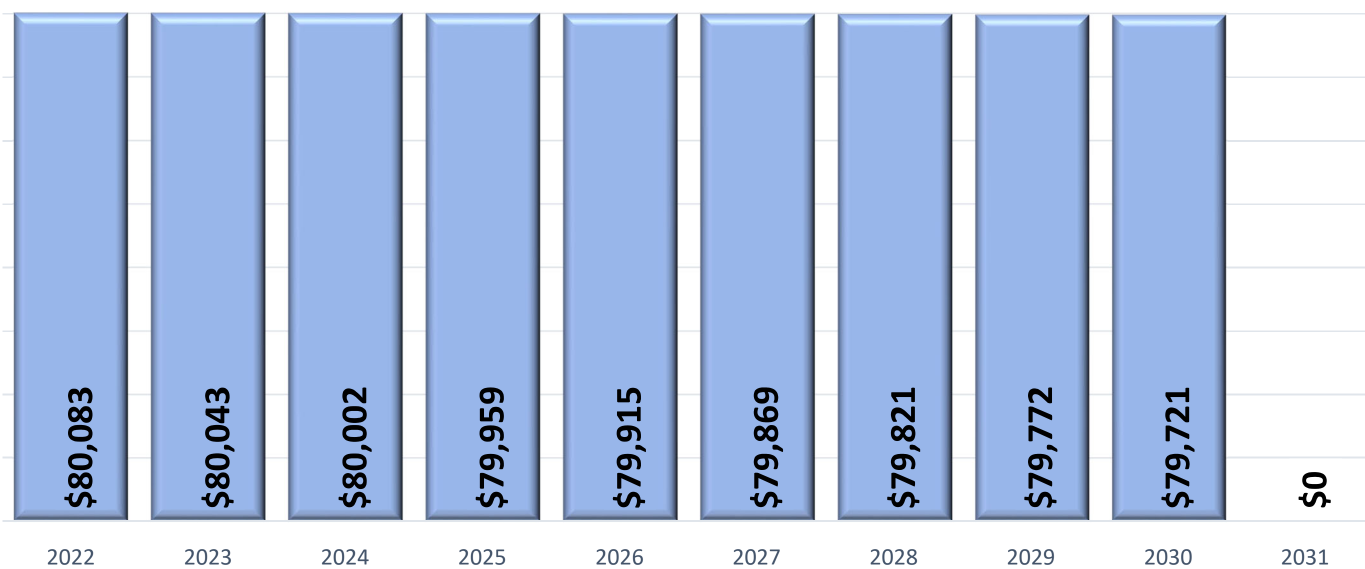
Capital Outlay represent 0.08% of total expenditures and increased at a historical average annual amount of $2,057. This category of expenditure is projected to grow at an annual average rate of $3,086 through 2031. The projected average annual change is less than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

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



Intergovernmental and Debt account for 0.14% of the district's total general fund spending.

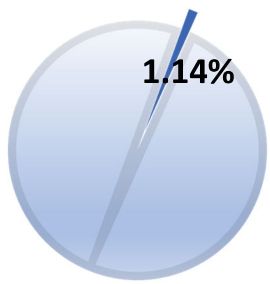


Key Assumptions & Notes

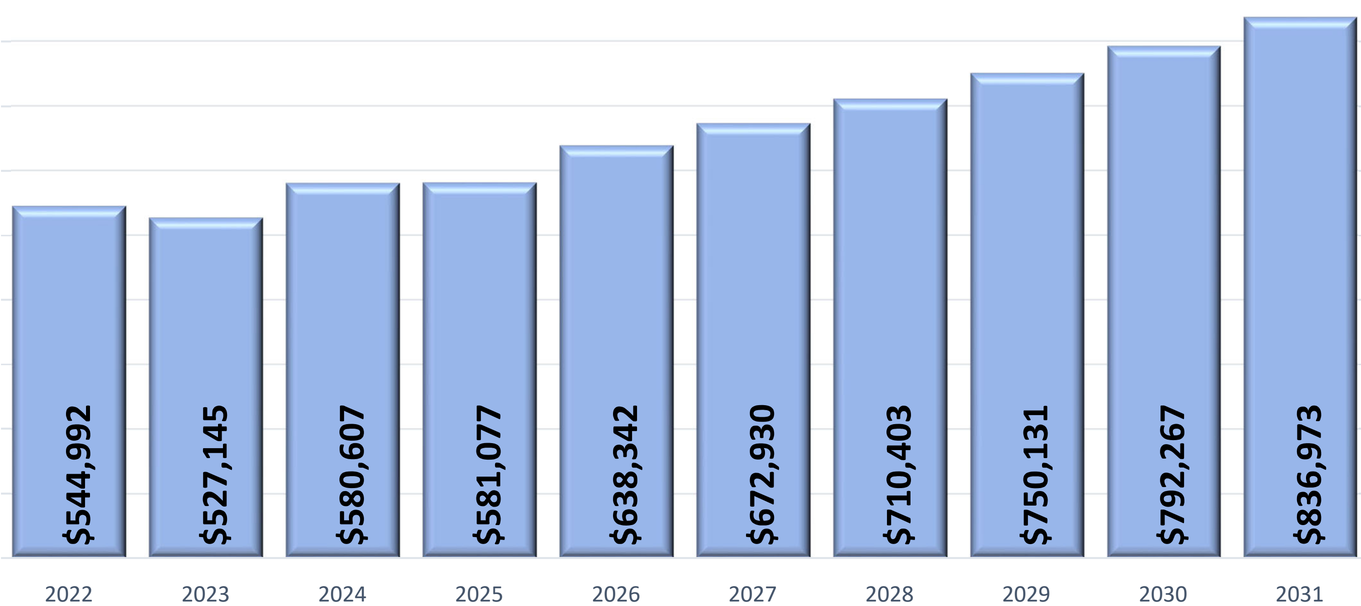
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

4.300 - Other Objects

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



Other Objects account for 1.14% of the district's total general fund spending.

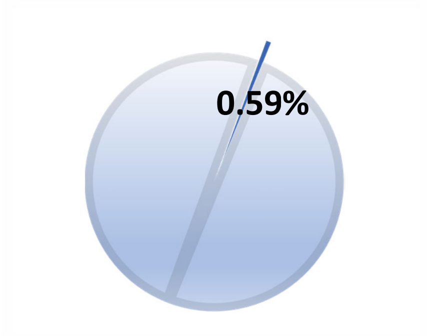


Key Assumptions & Notes

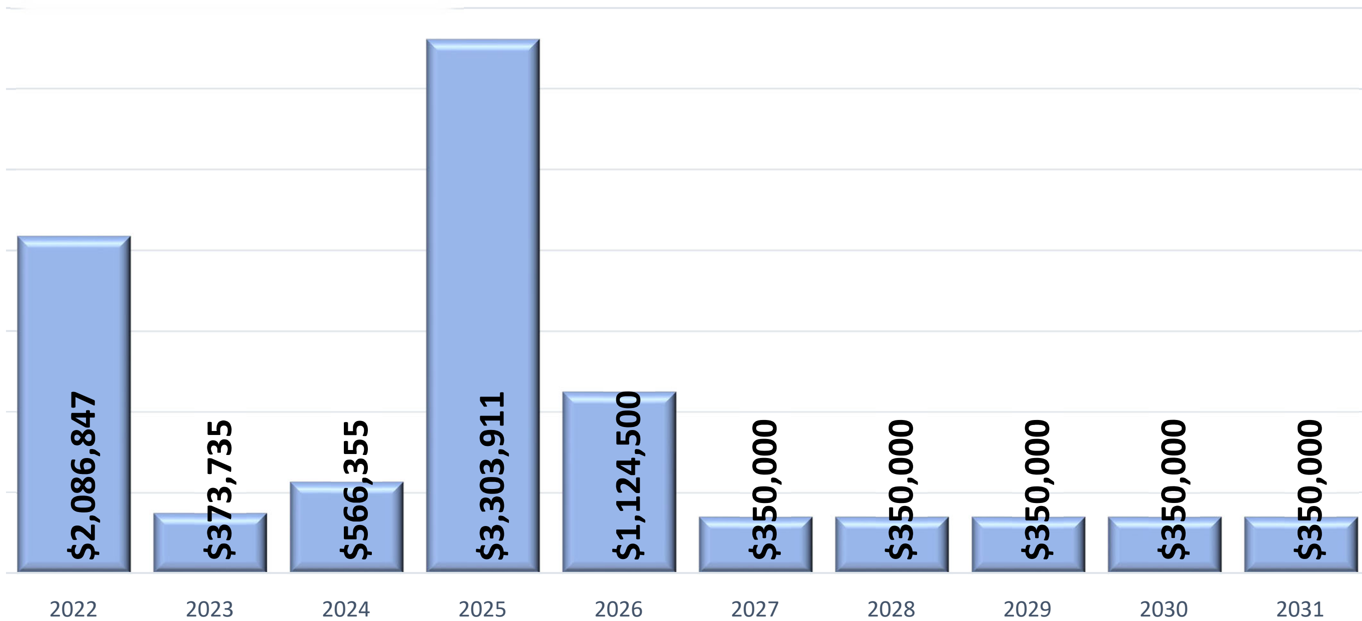
Other Objects represent 1.14% of total expenditures and increased at a historical average annual rate of 2.75%. This category of expenditure is projected to grow at an annual average rate of 5.57% through fiscal year 2031. The projected average annual rate of change is 2.82% more than the five-year historical annual average.

5.040 - Total Other Financing Uses

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



Other Uses account for 0.59% of the district's total general fund spending.



Key Assumptions & Notes

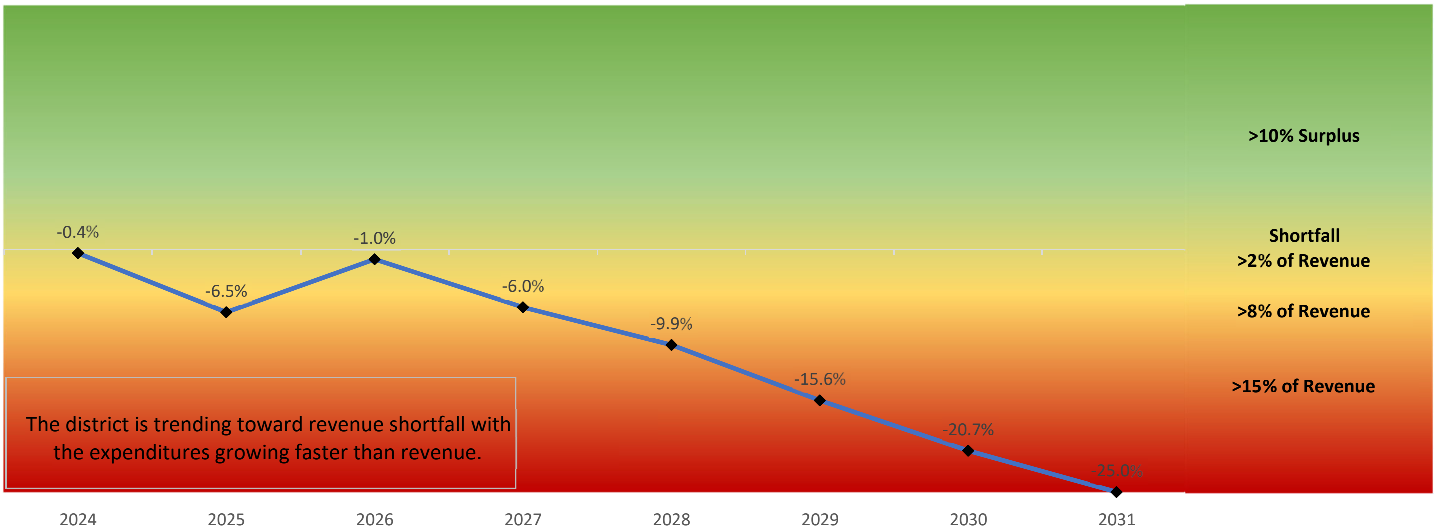
		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers Out	1,077,700	350,000	350,000	350,000	350,000	350,000
Advances Out	46,800	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

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

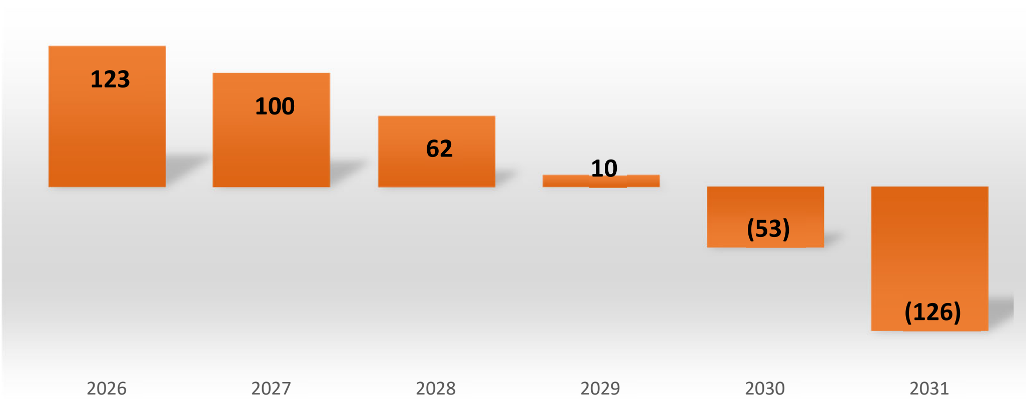
	Actual	FORECASTED				
Five-Year Forecast-Fiscal Year:	2026	2027	2028	2029	2030	2031
Revenue: 1.010 - General Property Tax (Real Estate)	35,170,025	35,408,533	36,054,545	36,506,884	36,743,098	36,995,052

1.020 - Public Utility Personal Property	3,227,177	3,437,762	3,454,786	3,442,023	3,461,910	3,481,796
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	8,227,757	8,652,839	8,686,728	8,680,640	8,673,988	8,666,685
1.040 - Restricted Grants-in-Aid	432,553	368,317	368,520	369,048	370,224	372,134
1.050 - State Reimb Prop Tax Credits	4,388,046	4,539,449	4,607,308	4,672,736	4,703,130	4,718,321
1.060 - All Other Operating Revenues	2,922,800	2,980,649	2,849,648	2,240,856	2,226,356	2,216,880
1.070 - Total Revenue	54,368,358	55,387,549	56,021,535	55,912,187	56,178,706	56,450,868
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	2,277,811	46,800	-	-	-	-
2.060 - All Other Financing Sources	420,505	375,000	375,000	375,000	375,000	375,000
2.070 - Total Other Financing Sources	2,698,315	421,800	375,000	375,000	375,000	375,000
2.080 - Total Rev & Other Sources	57,066,673	55,809,349	56,396,535	56,287,187	56,553,706	56,825,868
Expenditures:						
3.010 - Personnel Services	30,366,949	31,420,771	32,540,335	33,780,980	35,013,555	36,350,648
3.020 - Employee Benefits	15,052,802	16,110,083	17,453,404	18,944,110	20,572,270	22,373,828
3.030 - Purchased Services	8,180,351	8,086,194	8,310,586	8,542,326	8,781,029	9,001,928
3.040 - Supplies and Materials	2,169,101	2,372,619	2,460,170	2,551,164	2,645,524	2,743,374
3.050 - Capital Outlay	34,569	50,000	50,000	50,000	50,000	50,000
Intergovernmental & Debt Service	79,915	79,869	79,821	79,772	79,721	-
4.300 - Other Objects	638,342	672,930	710,403	750,131	792,267	836,973
4.500 - Total Expenditures	56,522,029	58,792,466	61,604,719	64,698,483	67,934,366	71,356,751
Other Financing Uses						
5.010 - Operating Transfers-Out	1,077,700	350,000	350,000	350,000	350,000	350,000
5.020 - Advances-Out	46,800	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,124,500	350,000	350,000	350,000	350,000	350,000
5.050 - Total Exp and Other Financing Uses	57,646,529	59,142,466	61,954,719	65,048,483	68,284,366	71,706,751
6.010 - Excess of Rev Over/(Under) Exp	(579,856)	(3,333,117)	(5,558,184)	(8,761,296)	(11,730,660)	(14,880,883)
7.010 - Cash Balance July 1 (No Levies)	20,055,602	19,475,746	16,142,629	10,584,445	1,823,149	(9,907,511)
7.020 - Cash Balance June 30 (No Levies)	19,475,746	16,142,629	10,584,445	1,823,149	(9,907,511)	(24,788,394)
		Reservations				
8.010 - Estimated Encumbrances June 30	500,000	500,000	500,000	500,000	500,000	500,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	18,975,746	15,642,629	10,084,445	1,323,149	(10,407,511)	(25,288,394)
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	18,975,746	15,642,629	10,084,445	1,323,149	(10,407,511)	(25,288,394)
Revenue from New Levies 13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	18,975,746	15,642,629	10,084,445	1,323,149	(10,407,511)	(25,288,394)

Revenue Surplus/(Shortfall)- Current Forecast



Days Cash on Hand -Current Forecast

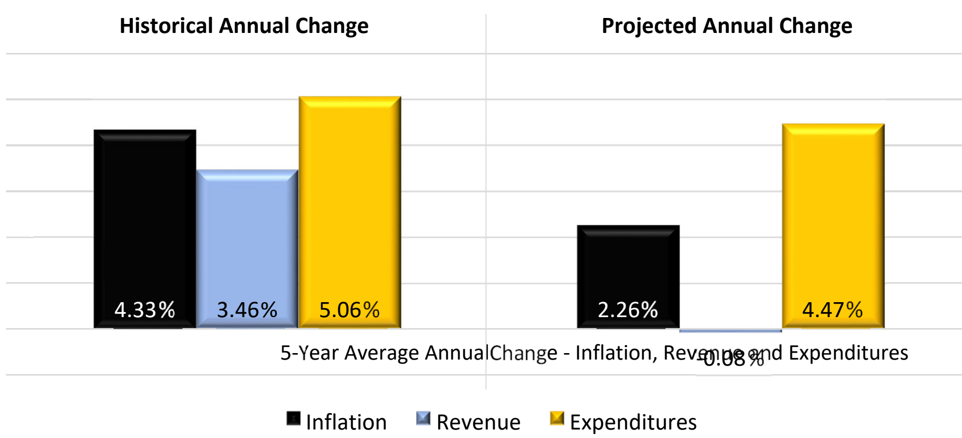


Days cash on hand is projected to decline and is projected to be negative by 2031.

**based on 365 days*

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

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



Property Tax Reform - Prospective Look

Tax Years 2026, 2027, 2028, and 2029

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

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Reappraisal or Update Year	Yes	Yes	No	No	Yes
Percent of District in Reappraisal/Update	0.00%	19.81%	16.31%	0.00%	0.00%
Class I Combined Change	0.0%	19.8%	16.3%	0.0%	0.0%
GDP-D	9.15%	8.00%	8.05%	7.65%	7.50%

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

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Inside Millage Class I & II*	4.80	4.29	4.29	4.29	4.29
Millage Change	0.00	-0.51	0.00	0.00	0.00
Percentage Change in Millage	0.00%	-10.58%	0.00%	0.00%	0.00%

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

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Outside Millage	15.18	12.72	12.71	12.70	12.69
Millage Change	-0.02	-2.46	-0.01	-0.01	-0.01
Percentage Change in Millage	-0.08%	-12.32%	-0.07%	-0.07%	- 0.07%
Fixed Sum Millage	3.66	3.11	3.11	3.11	3.10
Millage Change (no change)	-0.01	-0.55	0.00	0.00	0.00
Percentage Change in Millage	-0.16%	-15.12%	-0.08%	-0.08%	-0.08%

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Total Effective Rate (Inside+Outside+Fixed Sum)	23.65	20.12	20.11	20.10	20.08

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

Does the Reappraisal/Update/Inflation generate taxpayer credits?

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

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

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

	FY 2027	FY 2028	FY 2029	FY 2030
Homestead/Owner-Occupied Credits	$(949,852)	$(623,608)	$(632,512)	$(636,648)

Property Tax Reform Disclosure Items

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

Property Tax Reform includes the following pieces of legislation:

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

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

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

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

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