

Bellbrook\_Sugarcreek-047274

Five Year Forecast ~ FY 2024 through FY 2028

Projection Assumptions

Revenue Assumptions:

#### 1.010 General Property Tax (Real Estate)

Revenue for real estate taxes is based upon revenue received in the two tax settlements.

We are not at the 20 mill floor and do not realize inflationary growth on real estate taxes, except for the 4.50 mills of inside millage.

For each year after FY 23 the real estate tax revenue is increased by 1%. Fiscal Year 24 is the year of collection of Greene County Real Estate Reappraisal. Revenues for R/E Tax are increased by \$750,000 for FY 25 because of the estimated increase in values on inside millage.

A 7-year Emergency Operating Levy was passed in May of 2021 to collect beginning in January of 2022. FY 23 is increased by an additional \$1.65 million to reflect this levy passage in revenues with a full year of the collection.

#### 1.035 Unrestricted Grants-in-Aid (State Foundation Funding)

Unrestricted grants-in-aid were calculated using the State's current funding formula. We are currently on the state funding transitional aid guarantee. For previous years the state funding has been at or near zero increase each year. A freeze in state funding each year has been built into this forecast from FY24-28. This line item includes the state foundation funding and \$175,000 for State Casino Revenues.

#### 1.04 Includes Disadvantaged Pupil Impact Aid

#### 1.050 Property Tax Allocation

Historically this estimate was based upon homestead and rollbacks calculated at approximately 12.5% of real estate taxes. This amount only shows small increases because in FY 19 and thereafter, all newly passed levies will contain no additional rollback payments. According to law those monies will be paid by the local taxpayer.

#### 1.060 All Other Revenues

This includes transportation reimbursements, class fees, refunds, rentals, tuition, participation fees, and all other miscellaneous revenues.

#### 2.06 Includes Refund of Prior Year Expenditures and Sale of Equipment.

## Expenditure Assumptions:

### 3.010 Personal Services

The negotiated contracts both expired in FY 24.

For forecast years 2024-28 the same percentages are used (2% on base with steps). An ESSER II grant has funded a large portion of the additional 10 teacher assistants for FY 22 and additional 11.5 teachers to be added in FY 23 costing about \$563,000 from the general fund. In FY 24 there is \$725,000 added to pay these salaries out of general fund that are no longer funded by the grant. An ARP ESSER grant funded \$468,000 in salaries and it expires in July of 2024. The FY 25 general fund expenditures are increased by this amount. A \$1000 merit pay for teachers was negotiated if the district receives a 5 star rating on the state report card.

### 3.020 Employee's Retirement/Insurance Benefits

Employee Retirement assumption was based on employer mandated contribution amounts adjusted for salary increases and personnel employed on line 3.010. (Retirement share, Medicare, and Worker's Comp)

Employee Insurance benefits for FY 24 to FY 28 for vision and dental were adjusted to reflect 2% increases in each year. Medical insurance premiums after FY 24 increased by 8% per year. The school district pays 14% to SERS and STRS for the employer's share of employee retirement, and that cost increases with salary increases. An additional \$50,400 is added in FY 25 to account for STRS on the \$360,000 of salaries of new employees.

### 3.03 Purchased Services

Beginning with FY 24 purchased services are increased by 10% each year. Purchased services include fuel, utilities, building repair services, legal fees, professional meetings, community school deductions in state funding, mandated special education teacher assistants, GCESC general fund service costs, contracted bus driver services, etc. GCESC service costs increased substantially in FY 24.

In FY 22 a full-time Special Education Coordinator was employed by GCESC and contracted to work at our district. The expenses related to that position are included in this line item.

The buy in to the Butler Health Program group for Medical, Dental, Vision, and Life Insurance is shown in FY 22 on this line item at approximately \$900,000.

### 3.04 Supplies and Materials

This line is increased approximately 5% per year from FY 24 onward.

### 3.05 Capital Outlay

In FY 25 - FY 28 this line increases by an estimated 0% per year. A grant was received that will pay for The Chromebook refresh that had previously been included here.

#### 4.05 & 4.06 HB 264 Debt

Line 4.05 reflects the payment of the unvoted bond issue to fund the HB 264 Energy Savings Project, which is paid off in FY 25. Line 4.06 shows the interest payments on this same project.

#### 4.30 Other Objects

This line reflects auditor/treasurer collection fees, Board of Ed memberships and other charges.