



FIVE YEAR FORECAST MAY 2024

Kristy Stoicoiu
Treasurer / CFO

CAREER SHADOW DAY



RYLEE STOICOIU, 8TH GRADE, FIELD MIDDLE SCHOOL



DISTRICT VISION AND MISSION

Cuyahoga Falls City Schools: The hub of our community; committed to a culture of caring! We innovate. We create. We personalize education for all!

STRATEGIC PLAN GOALS

- School Safety - We aspire to have a welcoming environment that ensures that the physical and social well-being needs of every student and staff member are met.
- Academic Growth - We aspire to have significant growth through personalized education for all students. We aspire to improve graduation rates so that our students are prepared for employment, enrollment, or enlistment.
- Engagement, Inclusion, and Diversity - We will ensure that every student has access to resources they need when they need it in order to be successful.
- Technology & Systems Integration - We aspire to create safe, secure, and efficient technology systems to support high -quality teaching, learning, and district operations.

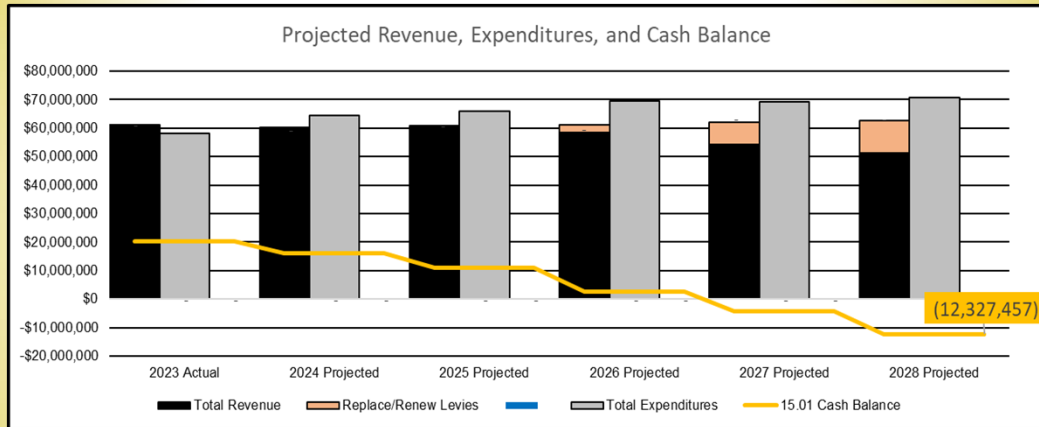
The Purpose of the Five Year Forecast

- To engage the Board of Education and the community in long-range planning and discussions of financial issues facing the school district.
- To serve as a basis for determining the school district's ability to sign contracts associated with continued operations.
- To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Summary

- This is the Cuyahoga Falls City School District's filing of the five year forecast. The assumptions are estimates made based on historical trends and information available at the time of this filing. For this filing, fiscal year 2024 represents, and is used, as the base year to which future year projections are derived. While the forecast is a numbers document, it is driven by assumptions.
- The information and data used in preparing the five-year forecast is conservative in nature. Taking a conservative approach allows flexibility when unexpected situations arise. The following assumptions are based on information available to the District at the time of this forecast's filing. Therefore, it is likely that the information contained in this forecast may change. The further into the future the forecast extends, the more likely it is that the projections will deviate from actual experience. A five-year financial forecast has risks and uncertainty, not only due to economic delays, but also due to state legislative changes that will occur in the spring of 2025 and 2027 due to deliberation of two (2) state biennium budgets for FY2026-FY2027 and FY2028-FY2029.
- While increased inflation impacting District costs are expected to continue over the next few years, the economy is also expected to continue to grow as the recovery from the pandemic continues. Many supply chain concerns have lessened as manufacturing has caught up. However, persistently high inflation continues to impact our state, country, and broader globalized economy.
- The District's cash balance is positive through FY2026, however, it is projected to worsen in FY2027 and FY2028. In order to balance the budget, FY2028 expenditures would need to be reduced by 27.55% without additional revenue.
- The District will need to remain diligent in assessing the need for any more additional expenditures. Each addition raises expenses with no offsetting revenue. This hastens the decline of each fiscal year's cash balance. A worsening cash balance can erode the District's financial stability over time. 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.

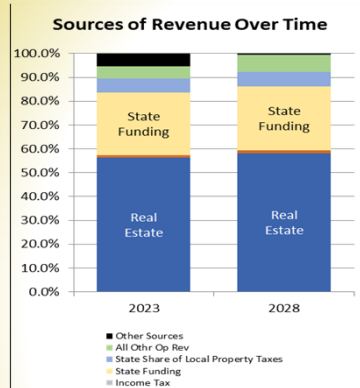
Forecast Summary



Forecast Summary

Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	20,259,146	15,937,218	10,946,323	2,753,036	(4,255,864)
+ Revenue	60,223,651	60,927,694	58,300,794	54,380,569	51,236,141
+ Proposed Renew/Replacement Levies	-	-	2,908,983	7,685,912	11,414,471
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(64,545,579)	(65,918,590)	(69,403,063)	(69,075,381)	(70,722,205)
= Revenue Surplus or Deficit	(4,321,927)	(4,990,896)	(8,193,286)	(7,008,901)	(8,071,593)
Line 7.020 Ending Balance with renewal/new levies	15,937,218	10,946,323	2,753,036	(4,255,864)	(12,327,457)
Analysis Without Renewal Levies Included:					
Revenue Surplus or Deficit w/o Levies	(4,321,927)	(4,990,896)	(11,102,269)	(14,694,813)	(19,486,064)
Ending Balance w/o Levies	15,937,218	10,946,323	(155,947)	(14,850,759)	(34,336,823)

REVENUES

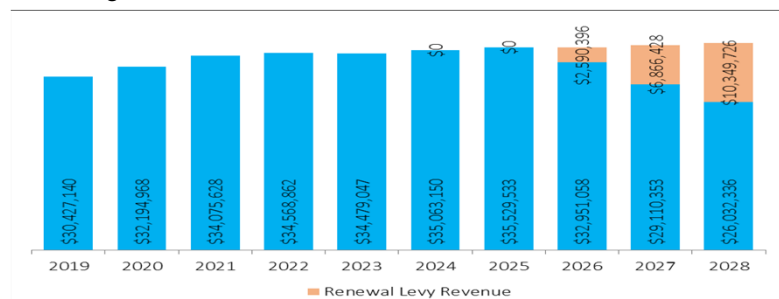


	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change
Real Estate	1,012,977	380,603
Public Utility	\$55,161	\$49,163
Income Tax	\$0	\$0
State Funding	(\$134,514)	121,380
Prop Tax Alloc	(\$20,352)	\$50,928
All Othr Op Rev	(\$647,694)	\$266,289
Other Sources	\$162,505	(\$577,270)
Total Average Annual Change	428,082	291,092
	0.76%	0.48%

- The District's two largest revenue sources, real estate taxes and state funding, account for approximately 81.85% of total revenues.
- There are two renewals for existing levies modeled. One in calendar year 2025 and one in 2026.
- Total revenue is expected to increase at an average rate of .48% Historically, revenue increased .76% on average annually.

1.010 – Real Estate

- There are two renewal levies during the term of the forecast
 - The 7.9 mill levy will expire on December 31, 2025.
 - The 9.97 mill levy will expire on December 31, 2026.
 - Both levies were most recently approved in November 2020 and November 2021, respectively, for five year periods of time.
- The renewal levies are modeled at the bottom of the forecast on line 11.02. The District cannot assume the renewal of levies in the five year forecast, hence, the decrease in this line item over time.
- As shown in the graphic below, there would be a substantial loss of revenue if either of the two levies were unsuccessful in being renewed.



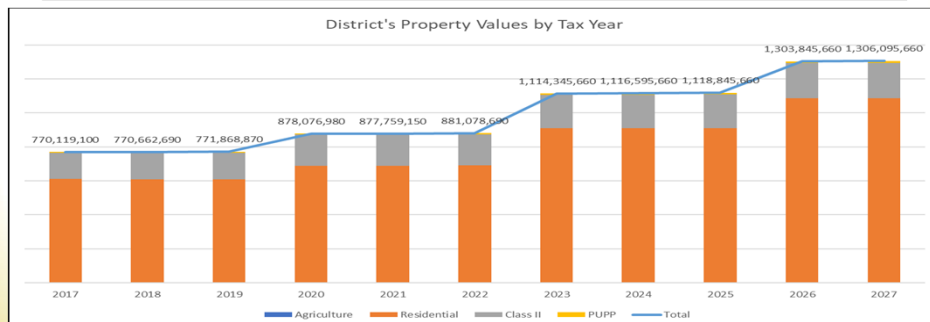
1.010 – Real Estate

- Real property in Summit County is assessed every three years. State law mandates that a sexennial reappraisal be performed every six years. The District saw a 13.76% increase in valuation in 2020 due to the sexennial reappraisal. In 2023, Summit County went through a triennial update which increased valuation by 26.48%.
- Although property values in the district have continued to increase in recent years, it is important to note that increases in property values have very little overall effect on tax revenue for the district. House Bill 920, enacted in 1976, reduces “effective” millage on voted tax levies so that as property values increase, essentially no increase in revenue is realized by school districts. An exception to House Bill 920 is “inside millage,” which is not reduced when values change. Inside millage, 4.9 mills for Cuyahoga Falls City Schools, is unvoted tax millage set by the County Budget Commission.
- The reduction factors are applied separately to Residential/Agriculture (Class I) and Commercial/Industrial (Class II), resulting in different effective millage rates. The district-voted rate for all operating levies is 76.41 mills while the Class I effective millage rate is 30.06 mills and the Class II effective millage rate is 42.48 mills. The Ohio law has a provision that the reduction factors cannot lower the total millage rate for each class less than 20 mills, which includes both the voted and the non-voted millage rates; this is called the “20-Mill Floor”. Currently, our district is not on the floor for either Class I or Class II.
- The legislature has formed a “Joint Committee on Property Tax Review and Reform” which is pending as of this forecast. We are watching these deliberations closely as they could impact future reappraisals and possibly the impact of the 20-mill floor currently in law.

1.010 – Real Estate

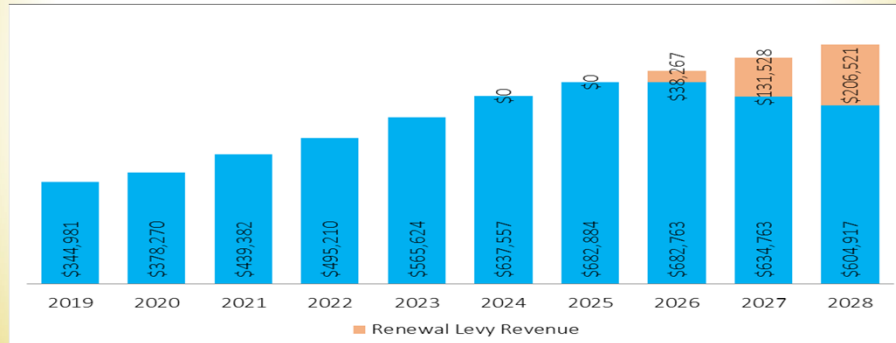
CUYAHOGA FALLS CITY SCHOOL DISTRICT												
TAX YEAR	VOTED MILLS	INSIDE MILLS	TOTAL MILLS	TOTAL EFFECTIVE MILLS	SUBJECT TO 20 MILL FLOOR	AMOUNT GENERATED	TOTAL RES/AG PROPERTY VALUATION	TOTAL OTHER VALUE	TOTAL PUBLIC UTILITY VALUE	TOTAL VALUE	% INCREASE OR DECREASE	
2014*	65.62	4.90	70.52	41.762238	40.882238	\$31,278,890	\$ 562,154,970	\$ 159,117,710	\$ 4,089,820	\$ 725,362,500		
2015	65.62	4.90	70.52	41.730367	40.900367	\$31,644,818	\$ 562,016,390	\$ 167,204,480	\$ 4,201,890	\$ 733,422,760	1.11%	
2016	65.62	4.90	70.52	41.785562	40.915562	\$31,521,228	\$ 562,267,540	\$ 160,885,670	\$ 4,461,270	\$ 727,614,480	-0.79%	
2017*	70.43	4.90	75.33	43.670162	38.090162	\$34,857,864	\$ 610,557,190	\$ 154,937,040	\$ 4,624,870	\$ 770,119,100	5.84%	
2018	68.99	4.90	73.89	42.944156	38.134156	\$34,591,105	\$ 610,049,250	\$ 155,900,610	\$ 4,712,830	\$ 770,662,690	0.07%	
2019	78.82	4.90	83.72	52.767397	37.358900	\$42,231,504	\$ 610,291,230	\$ 156,334,850	\$ 5,242,790	\$ 771,868,870	0.16%	
2020*	78.82	4.90	83.72	47.213766	37.900654	\$42,981,143	\$ 689,137,660	\$ 182,853,210	\$ 6,086,110	\$ 878,076,980	13.76%	
2021	78.82	4.90	83.72	47.348043	37.934477	\$43,093,070	\$ 689,138,730	\$ 181,893,850	\$ 6,726,570	\$ 877,759,150	-0.04%	
2022	78.82	4.90	83.72	47.374326	37.901207	\$43,376,882	\$ 692,392,320	\$ 180,777,400	\$ 7,908,970	\$ 881,078,690	0.38%	
2023*	78.82	4.90	83.72	36.826014	30.058206	\$43,854,779	\$ 908,881,660	\$ 196,776,270	\$ 8,687,730	\$ 1,114,345,660	26.48%	

*2014 and 2020 were sexennial reappraisal years. 2017 and 2023 were triennial update years.



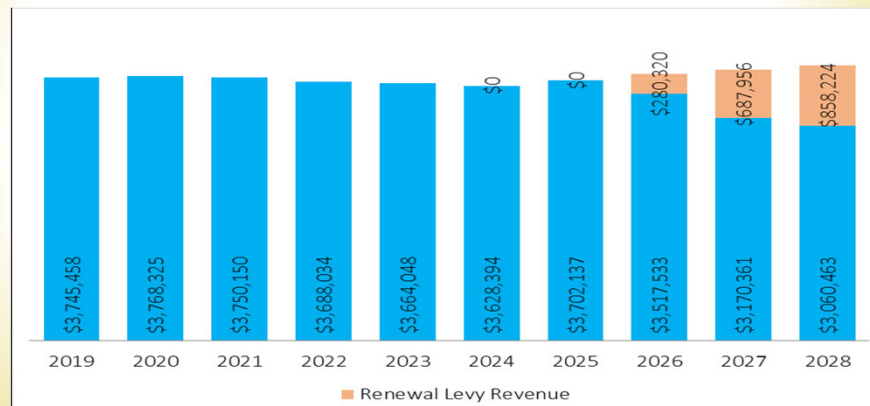
1.02 Public Utility Personal Property

- Public Utility Personal Property represents tax revenues paid by public utilities.
- Property value in the District is relatively small and generates approximately 1.06% of total revenues.
- The revenue changed historically at an average annual dollar amount of \$55,161 and is projected to change at an average annual dollar amount of \$48,797 through FY2028.



1.05 State Share of Local Property Taxes

- State Share of Local Property Taxes (Homestead & Rollback) includes a 10 percent property tax rollback for all residential and business real estate. In 1979, an additional 2.5 percent rollback was enacted for owner occupied homes. Homestead exemptions are also available for qualifying taxpayers.
- State Share of Local Property Taxes generates 6.02% of total revenues.



1.05 State Share of Local Property Taxes

- It is important to note that if any of the future renewal levies, originally approved before 2013, were to lapse, HB 59 would have a major impact to the local taxpayer. Currently the State Share of Local Property Taxes for those levies are being reimbursed by the state, if there was an interruption to the collection of taxes, the state would no longer be responsible for the reimbursements. That burden would then be shifted to the local taxpayer.
- HB 59 changed the requirement for Homestead Exemptions as well. Individual taxpayers who do not currently have their Homestead Exemption approved or those who do not get a new application approved for tax year 2013, and who become eligible thereafter will only receive a Homestead Exemption if they meet the income qualifications. Taxpayers who currently have their Homestead Exemption as of September 29, 2013, will not lose it going forward and will not have to meet the new income qualification. The result of HB59 is that homestead reimbursements have decreased from previous levels and like the rollback reimbursements above, the state is increasing the tax burden on our local taxpayers

1.035 - Unrestricted Grants in Aid

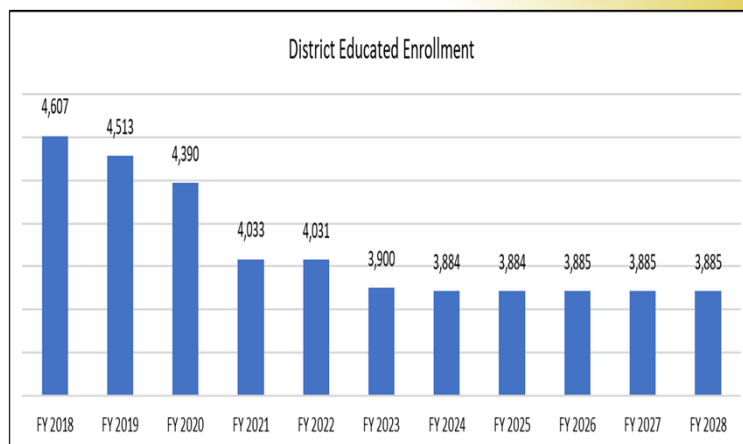
- Unrestricted Grants-in-Aid represent funds received from the state and account for 23.63% of total revenues. This is the second largest source of revenue for the District. In addition to the state foundation funding program, tax revenue proceeds from casinos are included in this category.
- The state of Ohio has enjoyed economic growth over the past three years and the state's Rainy Day Fund is at \$3.7 Billion, which is a record high. While increased inflation impacting District costs is expected to continue over the next few years, the state's economy has grown. The ongoing growth in Ohio's economy should enable the state to continue the phase-in of the new funding formula even if a cyclical recession occurs. Regardless, the state is well-positioned to continue state aid payments to Ohio's school districts.
- Note: Any Student Wellness and Success Funds received between FY2020-FY2023 must be expended by June 30, 2025, or the funds must be returned to ODE. These funds are not part of the general fund, therefore not part of this forecast.

Fair School Funding Plan

- Beginning in FY2022 Ohio adopted the Fair School Funding Plan (FSFP). The FSFP has many significant changes to the way 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. There will be no separate open enrollment revenue payments to school districts beginning in FY2022.
- Overview of Key Factors that Influence State Basic Aid in the Fair School Funding Plan
 - 1. Student Population and Demographics
 - 2. Property Valuation
 - 3. Personal Income of District Residents
 - 4. Historical Funding- CAPS and Guarantees from prior funding formulas
- Also, the previously deducted expenses from a Districts state foundation funding for open enrollment, community schools, STEM schools, and scholarship recipients will no longer occur as the state will make direct payments to the District where the student is
- HB33, the current state budget, continues to phase in the Fair School Funding Plan (FSFP) for FY2024 and FY2025. FY2024 reflects 50% of the implementation cost at year three of a six-year phase-in plan, which increases by 16.66% each year. FY2025 will result in 66.66% funding of (FSFP), however, the final two years of the phase-in are not guaranteed.
- The funding formula includes three (3) guarantees: 1) Formula Transition Aid, 2) Supplemental Targeted Assistance, and 3) Formula Transition Supplement. The three (3) guarantees in both temporary and permanent law ensure that no district will get fewer funds in FY2024 and FY2025 than they received in FY2021. Our District is currently a "guarantee" district in FY2024 and is expected to continue on the guarantee in FY2025-FY2028 on the new Fair School Funding Plan (FSFP).

Fair School Funding Plan

Perhaps one of the biggest changes that Ohio made to per pupil funding is the definition of enrollment. Starting in FY2022, Ohio will use "district educated" enrollment which is comprised of resident students attending and open enrollment "in" students. In prior funding formulas the district total/ formula ADM was used to calculate state funding.



Base Cost

- The current funding formula uses FY2022 statewide average district costs and developed a base cost approach that includes minimum service levels and student teacher ratios to calculate a unique base cost for each district that includes base funding for four (4) areas:

- Direct Classroom Instruction (60%)
- Instructional and Student Support (15%)
- Building Leadership & Operations (20%)
- District Leadership & Accountability (5%)

Base Cost - CFCSD	FY2024	FY2025	FY2026	FY2027	FY2028
Direct Classroom Instruction	\$ 18,782,154	\$ 18,560,779	\$ 19,052,806	\$ 19,036,840	\$ 19,793,200
Instructional & Student Supports	\$ 4,517,839	\$ 4,461,003	\$ 4,582,215	\$ 4,574,894	\$ 4,758,287
Building Leadership & Operations	\$ 7,534,673	\$ 7,440,767	\$ 7,642,576	\$ 7,632,538	\$ 7,938,182
District Leadership & Accountability	\$ 1,964,715	\$ 1,946,154	\$ 2,005,061	\$ 2,003,077	\$ 2,083,267
Total Calculated Base Cost	\$ 32,799,381	\$ 32,408,703	\$ 33,282,658	\$ 33,247,349	\$ 34,572,936
Enrollment	3,988	3,939	3,890	3,885	3,885
Per Pupil Cost	\$ 8,224	\$ 8,229	\$ 8,557	\$ 8,559	\$ 8,900

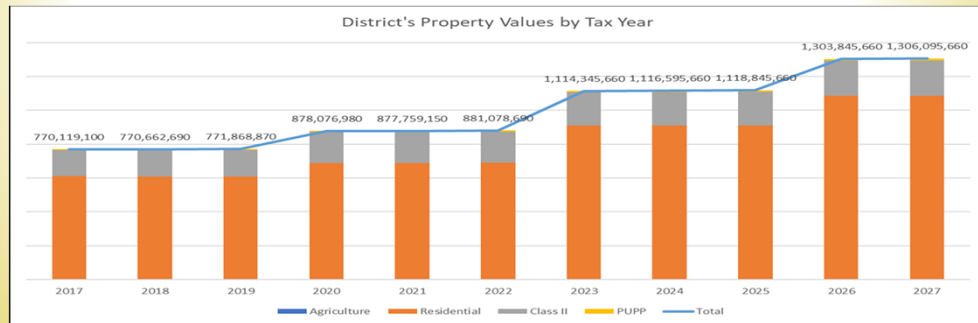
District Funding Model - Base Cost Example					
Direct Classroom Instruction 60% of Base Cost	Base Aid Teacher Funding				
	Grade Level	Pupil Teacher Ratio Per FTE	Headcount Enrollment	Funded Teachers	
	Kindergarten	20	57	2.9	
	1st Grade	23	64	2.8	
	2nd Grade	23	51	2.2	
	3rd Grade	23	52	2.3	
	4th Grade	25	60	2.4	
	5th Grade	25	79	3.2	
	6th Grade	25	80	2.4	
	7th Grade	25	77	3.1	
	8th Grade	25	58	2.3	
	9th Grade	27	62	2.3	
	10th Grade	27	66	2.4	
	11th Grade	27	42	1.6	
	12th Grade	27	40	1.5	
	Base Aid Teacher Funding			768	31.2
Instructional & Student Supports 15% of Base Cost	Other Direct Instruction				
	Specials Teachers (Art, Music, P/E)	1 per 150 students	Min/Max	6.0	
	Substitute Teachers	5 days per teacher per year			
	Professional Development	4 PD days per year			
	Other Direct Instruction				
	Total Direct Instruction				
	Instructional & Student Supports				
	Co-curriculars - Academic	Amount per pupil			
	Co-curriculars - Athletics (Inc. Athletics Director)	Amount per pupil	1 Min	1.0	
	High School Guidance Support	Amount per pupil			
Building Leadership & Operations 20% of Base Cost	Safety & Security - Non-Personnel				
	Supplies & Academic Content	Amount per pupil			
	Library/Media Operations/Support	1 per 1,000 students			
	Success and Wellness	1 per 250 students	5 Min	5.0	
	Instructional Technology	Amount per pupil			
	Total Student Support Instruction				
	Total Instructional Costs				
	Building Leadership & Operations				
	Building Leadership	1 per 400 students		1.7	
	Building Operations and Support	Amount per pupil			
District Leadership & Accountability 5% of Base Cost	Building Leadership Support				
	Total Building Leadership & Operations	1 per 400 students	3 Min	1.9	
	Total Building Leadership & Operations Costs				
	District Leadership & Accountability				
	Superintendent		1 Min	1	
	Treasurer		1 Min	1	
	District Leadership	1 per 750 students	2 Min	2.0	
	Fiscal Support	1 per 800 students	2 Min	2.0	
	EMV Support	1 per 5,000 students	1 Min	1.0	
	ITC Support, Technology Infrastructure Maintenance	Amount per pupil			
	District Leadership Support	1 per 3 administrators	1 Min	1.0	
	Total District Leadership & Accountability Data				
	Total District Leadership & Accountability Costs				

Capacity Per Pupil

- The Fair School Funding Plan (FSFP) relies upon a calculation of base cost to educate a student that is unique to each district. The calculation uses enrollment and student demographics to determine cost for teachers, other staff, supplies, etc. Once the base cost is calculated, the FSFP calculates a state share percentage (SSP) calculation. The higher the District's ability to raise taxes based on local wealth, the lower the state share percentage. The state share percentage will be based on property valuation of the district, federally adjusted gross income, and federal median income, as follows:
 - 60% based on most recent three (3) year average assessed values or the most recent year, whichever is lower divided by base students enrolled.
 - 20% based on most recent three (3) year average federal adjusted gross income of districts residents or the most recent year, whichever is lower divided by base students enrolled.
 - 20% based on most recent year federal median income of district residents multiplied by number of returns in that year divided by base students enrolled.
 - When the weighted values are calculated and Items 1 through 3 above added together, the total is then multiplied by a Local Share Multiplier Index from ranging from 0% for low wealth districts to a maximum of 2.5% for wealthy districts.

Capacity Per Pupil

Capacity per Pupil - Cuyahoga Falls CSD	FY2024	FY2025	FY2026	FY2027	FY2028
Total Valuation	\$ 878,971,607	\$ 957,727,833	\$ 1,037,340,003	\$ 1,116,595,660	\$ 1,179,762,327
Federal Adjusted Gross Income	\$ 1,260,229,185	\$ 1,317,802,799	\$ 1,388,097,251	\$ 1,430,218,248	\$ 1,473,617,381
Returns X Median	\$ 996,632,010	\$ 1,029,261,343	\$ 1,062,958,947	\$ 1,097,759,798	\$ 1,133,700,014
Capacity	\$ 978,755,203	\$ 1,044,049,528	\$ 1,112,615,242	\$ 1,175,553,005	\$ 1,229,320,875
Enrollment	3988	3939	3890	3885	3885
Capacity Per Pupil	\$ 245,412	\$ 265,088	\$ 286,039	\$ 302,617	\$ 316,444
Median Income Capacity Multiplier	2.21%	2.20%	2.18%	2.17%	2.15%
Local Capacity Per Pupil	\$ 5,427	\$ 5,820	\$ 6,242	\$ 6,556	\$ 6,803
State Share Per Pupil	\$ 2,797	\$ 2,409	\$ 2,315	\$ 2,003	\$ 2,097
Per Pupil Base Cost	\$ 8,224	\$ 8,229	\$ 8,557	\$ 8,559	\$ 8,900



1.040 - Restricted Grants in Aid

- In addition to the base state foundation funding calculated above, the FSFP also has unrestricted categorical funding and new restricted funding beginning in FY2022, some of which will have the state share percentage applied to these calculations.
- HB33 has continued Disadvantaged Pupil Impact Aid (formerly Economically Disadvantaged) and Career Technical funding. In addition, there have been new restricted funds added for Gifted, English Learners, and Student Wellness and Success. The amount of DPIA is limited to a 50% phase in growth for FY2024 and 66.67% in FY2025.
- Once the base cost is calculated, the FSFP calculates a state share percentage (SSP) calculation. The state share percentage is used not only in the core funding component, but also in several of the restricted funding streams mentioned above that also assume a joint state-local responsibility. As the District's calculated local capacity increases and therefore reduces the SSP in future years, restricted funding is also decreased. However, these decreases are offset by increases to unrestricted funding since we are a Guarantee District.
- Catastrophic Aid is also posted as restricted revenue and has increased over the past few years due to the changes that were included in the Fair School Funding Plan. Starting in FY2022, the District's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$546,656.
- HB33 set aside \$64 million state-wide to subsidize the cost of high-quality instructional materials (HQIM) purchased by schools and districts aligned to the Science of Reading. The funds are provided to support both high-quality core curriculum and instructional materials in English language areas and evidenced-based reading intervention programs. The District received \$193,391 from this one-time subsidy in FY2024 and is required to maintain documentation as to how the funds were leveraged along with expenses incurred beyond the subsidy.

Categorical State Funding and Phase-In

Unrestricted Categorical State Aid

- Targeted Assistance/Capacity Aid - Provides additional funding based on a wealth measure using 60% weighted on property value and 40% on income. Uses current year enrolled average daily membership (ADM). Also, will provide supplemental targeted assistance to lower wealth districts whose enrolled ADM is less than 88% of their total FY2019 ADM.
- Special Education Additional Aid - Based on six (6) weighted funding categories of disability and moved to a weighted funding amount and not a specific amount. An amount of 10% will be reduced from all Districts' calculation to be used toward the state appropriation for Catastrophic Cost reimbursement.
- Transportation Aid - Funding based on all resident students who ride including preschool students and those living within 1 mile of school. Provides supplemental transportation for low density districts.

Restricted Categorical State Aid

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

Categorical State Funding and Phase-In

Categorical Funding (No Phase-in)	FY2024	FY2025	FY2026	FY2027	FY2028
Special Education Additional Funding	\$ 2,050,210	\$ 1,764,387	\$ 1,695,852	\$ 1,466,932	\$ 1,536,485
Career-Technical Education	\$ 171,140	\$ 147,281	\$ 141,560	\$ 122,451	\$ 128,257
English Learners	\$ 163,918	\$ 141,066	\$ 135,586	\$ 117,284	\$ 122,845
Gifted	\$ 189,683	\$ 168,876	\$ 157,138	\$ 138,159	\$ 139,023
Total Categorical Funding (No Phase-in)	\$ 2,574,951	\$ 2,221,610	\$ 2,130,136	\$ 1,844,826	\$ 1,926,610
Catastrophic Cost Set Aside	\$ (165,724)	\$ (159,770)	\$ (162,391)	\$ (146,693)	\$ (153,649)
Total Less Set Aside	\$ 2,409,227	\$ 2,061,840	\$ 1,967,745	\$ 1,698,133	\$ 1,772,961
Categorical Funding (Phased-in)	FY2024	FY2025	FY2026	FY2027	FY2028
Disadvantaged Pupil Impact Funding	\$ 643,165	\$ 627,562	\$ 601,146	\$ 569,743	\$ 528,190
Targeted Assistance/Capacity Funding	\$ -	\$ -	\$ -	\$ -	\$ -
Transportation Funding	\$ 287,259	\$ 324,775	\$ 354,864	\$ 577,762	\$ 587,103
Student Wellness & Success Funding	\$ 548,769	\$ 488,764	\$ 450,371	\$ 366,192	\$ 383,555
Total Phased-in Categorical Funding	\$ 1,479,193	\$ 1,441,101	\$ 1,406,381	\$ 1,513,697	\$ 1,498,848

Ohio's Fair School Funding Plan - Detailed Funding Results

	Local Demographics	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
A1	Per Pupil Base Cost (SF4 Line C)	\$ 8,224.09	\$ 8,228.69	\$ 8,556.54	\$ 8,558.70	\$ 8,899.56
A2	State Per Pupil Share (SF4 Line E)	\$ 2,796.87	\$ 2,408.20	\$ 2,314.20	\$ 2,002.23	\$ 2,096.73
B	Current District Educated Enrollment (SF1a)	3884	3884	3885	3885	3885
Current Year's FSFP Formula Funding:						
C	State's Share of Base Cost Amt. (SF4 Line I)	\$ 10,863,861.68	\$ 9,354,539.60	\$ 8,989,814.08	\$ 7,778,262.80	\$ 8,145,698.35
D	State's Share of Categoricals (SF5)	\$ 2,574,950.72	\$ 2,221,610.04	\$ 2,130,135.42	\$ 1,844,825.74	\$ 1,926,609.77
E	Targeted SF6 (without Supplemental)	\$ -	\$ -	\$ -	\$ -	\$ -
F	Calculated FSFP Formula Funding (C+D+E)	\$ 13,438,812.40	\$ 11,576,149.64	\$ 11,119,949.50	\$ 9,623,088.54	\$ 10,072,308.12
FY 2020 Guarantee Base Funding:						
G	2020 SFPR Base Funding w/o DPIA (Result 1)	\$ 14,500,494.95	\$ 14,500,494.95	\$ 14,500,494.95	\$ 14,500,494.95	\$ 14,500,494.95
H	FSFP Formula to FY20 Base Difference (F - G)	\$ (1,061,682.55)	\$ (2,924,345.31)	\$ (3,380,545.45)	\$ (4,877,406.41)	\$ (4,428,186.83)
I	Formula Phase In or CFO's (below)	50.00%	66.67%	83.33%	100.00%	100.00%
J	FSFP Formula Phase In Current Years' (H x I)	\$ (530,841.28)	\$ (1,949,661.02)	\$ (2,817,008.52)	\$ (4,877,406.41)	\$ (4,428,186.83)
K	2020 SFPR + FSFP Formula Phase In (G + J)	\$ 13,969,653.67	\$ 12,550,833.93	\$ 11,683,486.43	\$ 9,623,088.54	\$ 10,072,308.12
Add-on DPIA and Supplemental Targeted						
L	2020 DPIA Base (Step SF6)	\$ 474,776.97	\$ 474,776.97	\$ 474,776.97	\$ 474,776.97	\$ 474,776.97
M	Calculated DPIA (Step SF6)	\$ 811,553.17	\$ 703,942.85	\$ 626,425.62	\$ 569,743.13	\$ 528,189.92
N	DPIA Phase In or CFO's (below)	50.00%	66.67%	83.33%	100.00%	100.00%
O	Phased In DPIA Funding (L + (M - L) * N)	\$ 643,165.07	\$ 627,561.86	\$ 601,145.79	\$ 569,743.13	\$ 528,189.92
P	Supplemental Targeted (SF6)	\$ -	\$ -	\$ -	\$ -	\$ -
Q	Add-on DPIA and Supplemental Targeted (O + P)	\$ 643,165.07	\$ 627,561.86	\$ 601,145.79	\$ 569,743.13	\$ 528,189.92

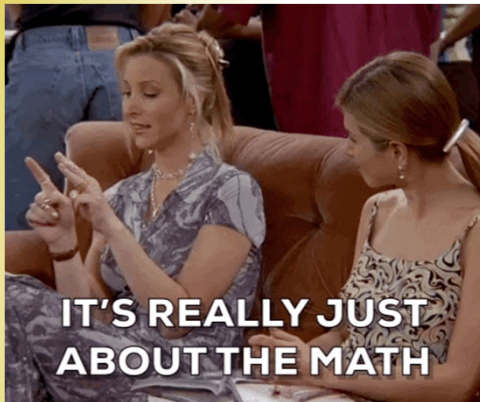
Ohio's Fair School Funding Plan - Detailed Funding Results

	Base FY20 Guarantee Calculation	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
R	Current FY Funding (K + Q)	\$ 14,612,818.74	\$ 13,178,395.80	\$ 12,284,632.21	\$ 10,192,831.68	\$ 10,600,498.04
R1	2020 Base (G) Plus DPIA Base (L)	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92
R2	2020 Base Transitional Aid (R1 - R) (Result 1)	\$ 362,453.18	\$ 1,796,876.12	\$ 2,690,639.71	\$ 4,782,440.24	\$ 4,374,773.88
	Formula Phase In or CFO's (below)	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92
YOY Analysis						
	Unphased-in Formula (H - J)	\$ -	\$ -	\$ -	\$ -	\$ -
	YOY Change	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2020 Guarantee Line R2						
	YOY Change	\$ 362,453.18	\$ 1,796,876.12	\$ 2,690,639.71	\$ 4,782,440.24	\$ 4,374,773.88
		\$ -	\$ 1,434,422.95	\$ 893,763.58	\$ 2,091,800.54	\$ (407,666.36)
Ohio's Fair School Funding Plan - Summary Funding Results (SF8)						
	Funding Summary	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
R3	Current Year's Funding (R + R2)	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92	\$ 14,975,271.92
S1	Open Enrolled ADM Loss Impact (Result 2)	\$ -	\$ -	\$ -	\$ -	\$ -
S2	Special Education Set-Aside (SF5)	\$ (165,724.23)	\$ (159,769.94)	\$ (162,390.77)	\$ (146,693.17)	\$ (153,648.54)
T1	Career Awareness Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
T2	CTC Associated Services Adj.	\$ (11,420.36)	\$ (9,828.23)	\$ (9,446.46)	\$ (8,171.30)	\$ (8,558.74)
T3	Transportation (SF7)	\$ 287,259.12	\$ 324,775.31	\$ 354,864.01	\$ 577,762.44	\$ 587,102.95
U	FY 2021 Transition Supp Result 3	\$ -	\$ -	\$ -	\$ -	\$ -
V	CFO Bottom Line Funding Adjustment Below	\$ 11,421.00	\$ 11,421.00	\$ 11,421.00	\$ 11,421.00	\$ 11,421.00
V2	Supplemental Targeted SF6	\$ -	\$ -	\$ -	\$ -	\$ -
W	Total State Funding	\$ 15,096,807.45	\$ 15,141,870.06	\$ 15,169,719.70	\$ 15,409,590.89	\$ 15,411,588.60
	YOY Change	\$ -	\$ 45,062.61	\$ 27,849.64	\$ 239,871.19	\$ 1,997.70
	YOY % Change		0.30%	0.18%	1.58%	0.01%
Trend Indicator of Funding Status						
	FY 20 + FY 21 Base Guarantee Total	\$362,453	\$1,796,876	\$2,690,640	\$4,782,440	\$4,374,774

1.035 - Unrestricted Grants in Aid/1.040 - Restricted Grants in Aid

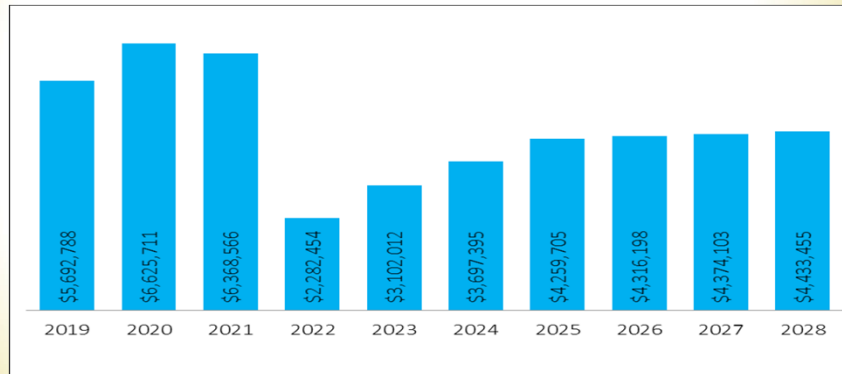
Summary	FY2024	FY2025	FY2026	FY2027	FY2028
Total Funding	\$ 15,096,807	\$ 15,141,870	\$ 15,169,720	\$ 15,409,591	\$ 15,411,589
Casino Revenue	\$ 258,429	\$ 261,025	\$ 263,646	\$ 266,294	\$ 268,969
Preschool Funding	\$ 383,184	\$ 365,915	\$ 361,771	\$ 347,941	\$ 352,138
Special Education Transportation	\$ 197,090	\$ 221,031	\$ 244,974	\$ 268,919	\$ 268,931
Totals	\$ 15,935,510	\$ 15,989,841	\$ 16,040,111	\$ 16,292,745	\$ 16,301,627
Restricted Categorical State Aid - CFCSD	\$ 1,706,119	\$ 1,589,016	\$ 1,497,360	\$ 1,313,829	\$ 1,301,869
Catastrophic Cost Restricted	\$ 629,829	\$ 436,438	\$ 436,438	\$ 436,438	\$ 436,438
Total Restricted	\$ 2,335,948	\$ 2,025,454	\$ 1,933,798	\$ 1,750,267	\$ 1,738,307
Total Unrestricted	\$ 14,229,391	\$ 14,400,825	\$ 14,542,751	\$ 14,978,916	\$ 14,999,758
Total State Funding	\$ 16,565,339	\$ 16,426,279	\$ 16,476,549	\$ 16,729,183	\$ 16,738,065

1.035 - Unrestricted Grants in Aid/1.040 - Restricted Grants in Aid



1.060 All Other Operating Revenues

- Includes revenue from interest on investments, rental income for use of facilities, excess costs/tuition for non-resident students, pay-to-participate fees, and other local sources, if any.

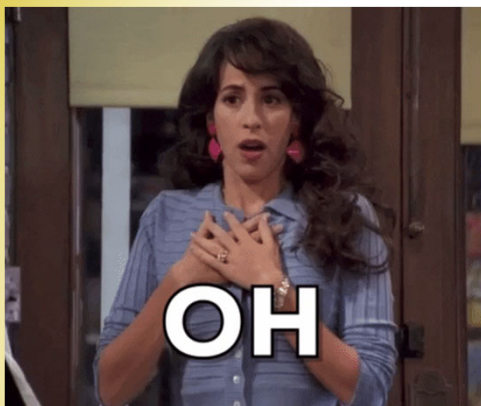


1.060 All Other Operating Revenues

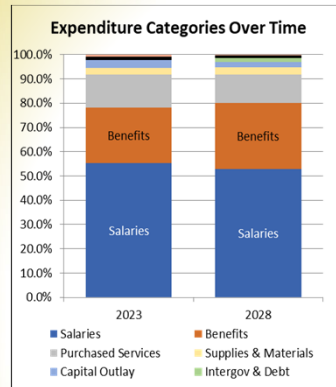
- All Other Operating Revenues include revenue from interest on investments, rental income for use of facilities, excess costs for non-resident student tuition, pay-to-participate fees, and other local sources, if any. The FSFP includes per pupil funding for any open enrollment-in students the District is educating. This revenue was recorded in "other revenue" prior to FY2022. FY2022 and beyond will not include any open enrollment in revenue. FY2021 open enrollment in revenue was \$3,250,174.
- In FY2021 and FY2022 interest income fell due to the pandemic; however, in FY2023, rates rose quickly due to the Federal Reserve's strategy to combat inflation. Once the economy stabilizes, there will be pressure on the Federal Reserve to lower interest rates, which we believe will be sometime in 2024, decreasing the opportunity for more significant interest income for the district. Our ending cash balance is also falling which will lower investment earnings. We will closely monitor our investments to capitalize on these increased rates and our cash balance position while they continue.
- The Medicaid School Program (MSP), a collaboration between the Departments of Education and Workforce and Medicaid, is a federal program that allows school districts to receive Medicaid reimbursement for costs associated with providing ETR (Evaluation Team Report) and IEP (Individualized Education Program) services to students who receive Medicaid. The District recently re-enrolled in the Medicaid School Program and is projecting reimbursements to begin in FY2025 and continue through FY2028. FY2021 was the last time the District received Medicaid Reimbursements. All other revenues are expected to continue on historical trends.
- All Other Operating Revenues account for 6.06% of total revenues.

2.07 Total Other Financing Sources

- Other financing sources include transfers in, advances in, refund of prior year expenditures, and other borrowing as allowed by state law.
- Additionally, Excess Cost funding received from the Six-District Compact districts for Special Education Coordinator and Project Search are classified as refunds of prior year expenditures and are reflected in this line item. This amount remains stable through the entirety of the forecast.
- This line represents the return of general funds advanced to other funds at the end of the last fiscal year. These revenues are simply a return of temporary "loans" for cash flow purposes to these other funds, thus there is an offsetting expense (line 5.020) in the prior fiscal year, resulting in no gain or loss to the District.



EXPENDITURES



	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change
Salaries	927,419	1,058,243
Benefits	\$154,176	\$1,192,941
Purchased Services	(\$836,095)	\$54,616
Supplies & Materials	\$79,545	\$111,939
Capital Outlay	\$121,232	(\$73,600)
Intergov & Debt	\$0	\$247,628
Other Objects	\$30,771	\$7,306
Other Uses	(\$422,659)	(\$70,366)
Total Average Annual Change	\$54,390	\$2,528,706
	0.14%	4.35%

- The District's two largest expenditure categories, salaries and benefits, account for 77.30% of total expenditures.
- Historically, on average, total expenditures increased .14%.
- The District's operating expenditures increase by an average of 4.35% annually. This exceeds the .48% annual increase projected in total revenues.

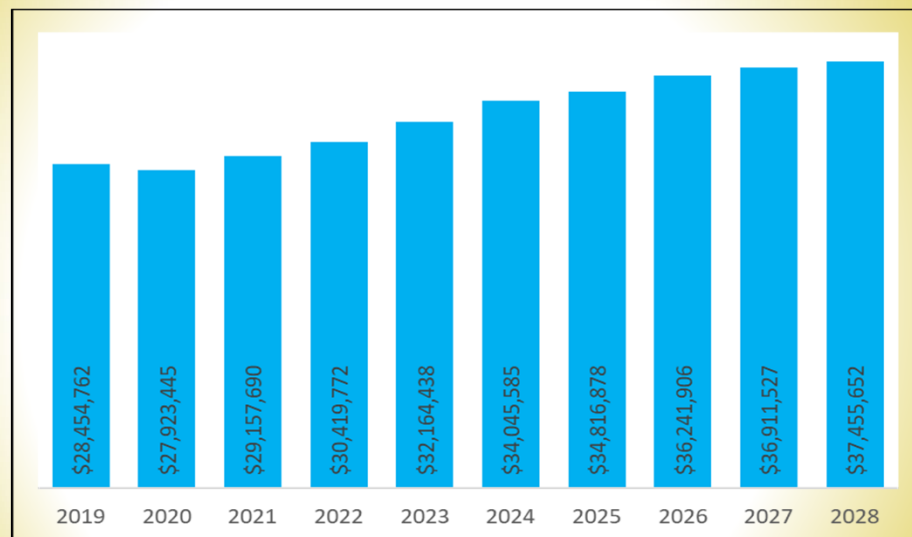
EXPENDITURES

- The effects of the pandemic have lessened, but several supply chain concerns and high inflation continues to impact our state, country, and broader globalized economy.
- Inflation in June 2022 hit a 40-year high of 9.1% before falling to 3.4% in August 2023.
- Costs in FY2023 were notably impacted in areas such as capital and durable goods, diesel fuel for buses, utilities, and building materials for facility maintenance and repair.
- Increased inflation affecting District costs is expected to continue in FY2024. It remains to be seen if the cumulative cost increases over the past two years are transitory or will last over several years, which could adversely impact our forecast and state and local funding.

3.010 Personnel Services

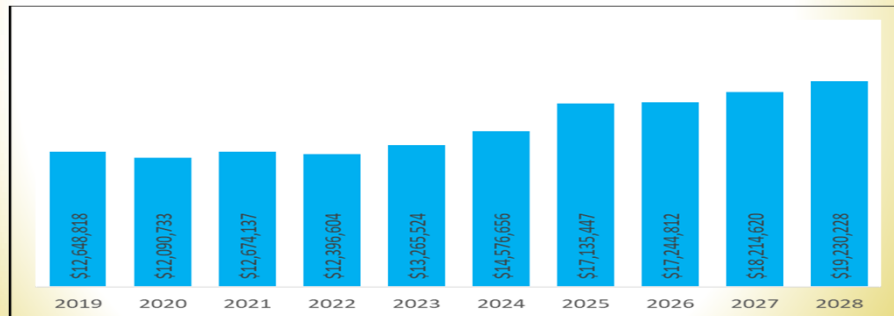
- Personnel Services are 52.75% of the District's operating expenditures.
- In FY2021, the Board and CFEA, OAPSE, and SEIU, Local 1 (Cuyahoga Falls Education Association, Ohio Association of Public School Employees, and Service Employees International Union, Local 1) ratified agreements for FY2021 - FY2023. These agreements include increases to the base wages of 1.5% in FY2021, 2.5% in FY2022, and 2.5% in FY2023. In addition, employees who had their step frozen during FY2012 had that step restored to them in FY2021.
- The forecast reflects the most recent negotiated agreement base increases of 2%, 3% and 3% for FY2024, FY2025 and FY2026 respectively. FY2024 also includes a step restoration for any employee who had their step frozen during FY2013 and a one time stipend payment for all staff.
- FY2027 - FY2028 assumes the inclusion of steps for all employees and a 2% wage increase on the base salary. These are not guaranteed projected rates and are only included to show the impact of the increases historically given in the District.
- Beginning in FY2025 salaries for Literacy Specialists and Social Workers will be returned to the General Fund. Previously, these were paid by a combination of ESSER and Student Wellness and Success funds.
- The district continues to analyze and audit classroom sizes. If district enrollment continues to decline, we must continue to monitor our staffing and align staffing to enrollment. 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. Our positive working relationship will continue and grow stronger as we move forward.

3.010 Personnel Services



3.020 Employee Retirement/Insurance Benefits

- Employee benefits are 22.58% of operating expenditures.
- Included in this category are retirement, Medicare, health insurance, and workers' compensation.
- There is a small increase beginning in FY2024 to account for recent changes to the CFEA negotiated agreement in how severance payments will be paid. These payments will now be expensed under the Employees' Benefits category and will no longer fall under the Personnel Services category.



3.020 Employee Retirement/Insurance Benefits

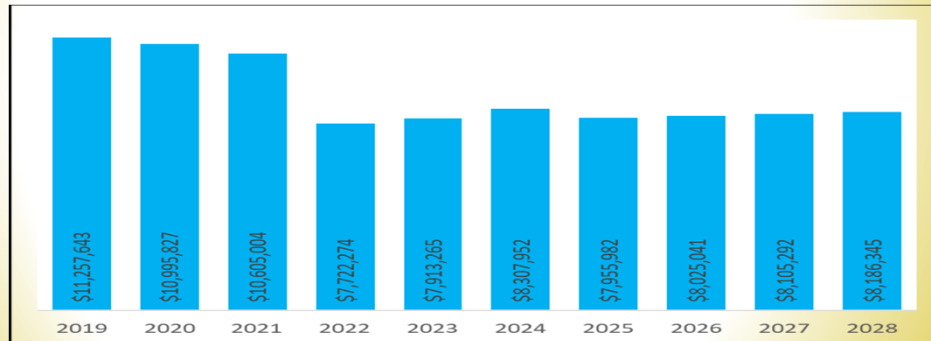
- Insurance has become one of the fastest growing and most volatile costs for the District. Despite our best efforts to manage expenses, the rising costs of medical services and prescription drugs have contributed to uptick in our healthcare expenditure. Factors such as inflation, and the utilization patterns of our insured members have all played a role in driving up these costs. In response to this challenge, the Summit Regional Healthcare Consortium (SRHCC) has been diligently reviewing our current healthcare plans, negotiating with insurance providers, and exploring potential cost-saving measures to help mitigate those trend increases.
- For FY2025 an 18.14% premium increase was approved by the SRHCC in April of 2024. In addition, over the past year, the District has experienced a depletion of reserves with the SRHCC from approximately \$750,000 to a negative balance of over \$1.5M. The District will make a one time payment in FY2025 of approximately \$1M to re-fund our reserve balance to an appropriate level.
- FY2026-FY2028 each include an 8.0% premium increase.
- The November 2023 forecast projected a 8.0% renewal for FY2025. The increase in premiums of 18.14% and the reserve funding are expected to have a cumulative effect of approximately \$7M over the four remaining years of the forecast compared to the November forecast.
- During the most recent negotiations all three unions agreed to increase co-pays and deductibles slightly reducing potential costs in future years.

Insurance Premium Renewal Increases (Medical)

- FY20 – 0.0%
- FY21 – 4.9%
- FY22 – 1.0%
- FY23 – 4.6%
- FY24 – 7.8%
- FY25 – 18.14%
- FY26-FY28 – 8% (Projected)

3.030 Purchased Services

- Purchased Services include all professional and technical services, legal, data processing, health/nurses, all utilities, garbage collection, postage, electricity, natural gas, all travel and meeting expenses, and craft and trade services.
- Purchased Services represent 12.87% of total expenditures.

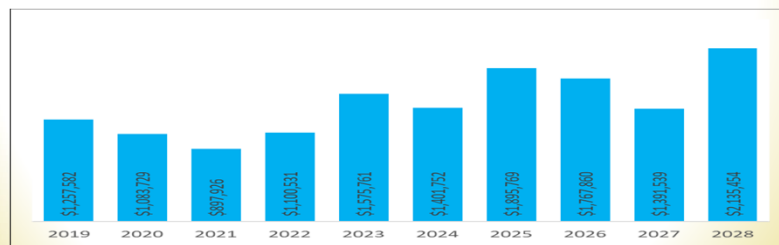


3.030 Purchased Services

- The Fair School Funding Plan impacted Purchased Services beginning in FY2022 as the Ohio Department of Education will begin to direct pay these costs to the educating districts for open enrollment, community and STEM schools, and for scholarships granted students to be educated elsewhere, as opposed to deducting these amounts from our state foundation funding and shown previously as expenses.
- College Credit Plus, excess costs and other tuition costs will continue to draw funds away from the District, and have been adjusted based on historical trend. The majority of the spending in Purchased Services was and is driven by state and federal mandated spending.
- Expansion or creation of programs that are not directly paid by the State of Ohio can expose the District to new expenditures that are not currently in the forecast.
- One area of concern is the increasing amount of tuition payments for students who attend specialized programs or schools outside our district. While we strive to provide a wide range of educational opportunities within our own schools, there are instances where students require services or programs that are not available locally. As a result, we must make tuition payments to other schools or programs to ensure that these students receive the educational support they need. However, the growing number of students requiring such services, coupled with the rising tuition rates charged by these programs, has contributed to a notable increase in our tuition and contracted transportation costs.

3.040 Supplies and Materials

- The Supplies and Materials line item includes all supplies and materials used to keep the school district campus and buildings open, operating, clean and safe, as well as instructional items such as textbooks, library books, and newspapers and periodicals.
- There are increases modeled in FY2025, FY2026, and FY2028 to account for textbook adoptions. These adoptions include Science - 6-12, Math - 6-12, and English Language Arts - K-5.
- HB 33 requires the Department of Education and Workforce to establish a list of core curriculum and instructional materials in English Language Arts, and a list of evidence-based reading intervention programs, that are aligned with the science of reading and strategies for effective literacy instruction. In order to adhere to this mandate, the District will need to implement a new literacy program that is on the approved assessment list by June 2025. The total cost of the program is estimated to be \$458,000. HB33 set aside \$64 million state-wide to subsidize the cost of high-quality instructional materials (HQIM) purchased by schools and districts aligned to the Science of Reading. The funds are provided to support both high-quality core curriculum and instructional materials in English language areas and evidenced-based reading intervention programs. The District received \$193,391 from this one-time subsidy in FY2024 and is required to maintain documentation as to how the funds were leveraged along with expenses incurred beyond the subsidy. ESSER III funds will be used to cover the remainder of the cost of these additional materials and textbooks.
- Supplies and Materials represent 2.17% of total expenditures.

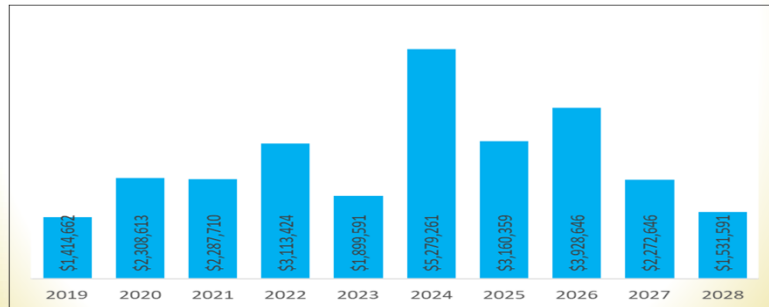


3.050 Capital Outlay

- Capital Outlay includes expenditures for new and replacement equipment and for the acquisition of, or additions to, fixed assets. Included are expenditures for land or existing buildings, improvements to grounds, construction of buildings, additions to buildings, remodeling and furnishing buildings, equipment purchases, etc. Items reflected in this category are expected to have a life expectancy of five (5) years or more.
- Capital Outlay continues to be impacted by the passage of the \$3,700,000 Emergency Levy and the District's lack of a Permanent Improvement fund. FY2024 through FY2027 show significant increases due to the proposed installation of air conditioning at five of the District's elementary buildings.
- FY2027 and FY2028 show slight decreases as District maintenance and repair expenditures for the new 6-12 facility shift outside of the General Fund. As part of the Project Agreement, each district is required to establish a Maintenance Fund (034) for the deposit of a half-mill maintenance levy for purposes of maintaining the new facility. These funds are not part of the General Fund and therefore are not part of the forecast.

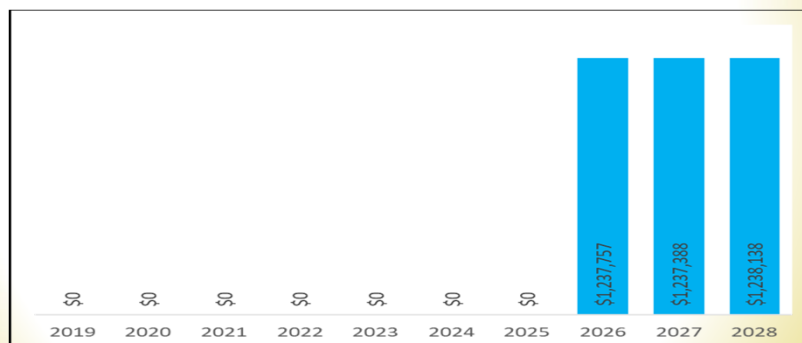
3.050 Capital Outlay

- Major projects during FY2023 and FY2024 include repairs to the roof at Preston and Price, updates to the High School weight room, LED Lighting, security enhancements and parking lot paving/repairs district wide.
- Expenditures as a result of the Emergency Levy remain part of the forecast through FY2028. These expenditures include roofs (repair/replacement), trucks/trailer/vans, technology, security enhancements, parking lot (repairs/new), boilers, buses, and equipment.
- Capital Outlay represents 8.18% of total expenditures.



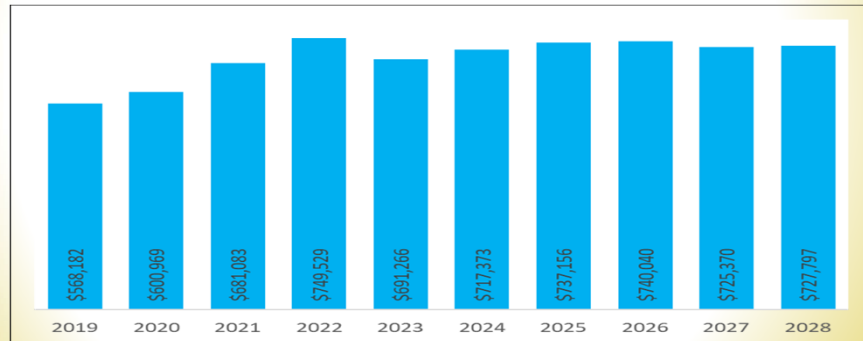
3.060 - 4.060 Intergovernmental & Debt

- Debt, which commits general fund sources to its repayment, must be included in the forecast.
- In April 2023 the District issued approximately \$19.5 million in debt through certificates of participation (COPs) (Series 2023) to cover increased costs for the new 6-12 building construction due to inflation and labor shortages.
- Repayment on this debt out of the general fund is approximately \$1.2 million dollars per year and will begin in FY2026 and continue through FY2053.



4.30 Other Objects

- These expenses include payments to the Summit County Auditors, fees for the collection and distribution of tax revenue, payments for the District's annual audit, bank charges, other dues & fees, memberships, etc.
- Approximately \$40,000 for election expenses are reflected in FY2025 and FY2026. These fees are collected by Summit County to cover the costs associated with putting levies on the ballot.
- Other Objects represent 1.11% of total expenditures.



5.04 Total Other Financing Uses

- These expenses include transfers and advances paid out of General Fund and monies returned from prior year receipts.
- This line represents the advance of general funds advanced to other funds at the end of the fiscal year. These expenditures are simply temporary "loans" for cash flow purposes to these other funds, thus there is an offsetting expense (line 2.050) in the prior fiscal year, resulting in no gain or loss to the District.

5.04 Total Other Financing Uses

- Taxpayers can file for reductions in property values and if approved, be refunded the taxes paid previously. In the year the taxpayer is refunded, a reduction to the District's tax proceeds is applied to refund the taxpayer. The District monitors these closely to protect our tax base. FY2022 saw a significant increase in taxpayer refunds.
- New legislation restricting the District's ability to challenge these appeals will further increase expenses in this category through FY2028. Changes in legislation include the following:
 - Prohibits boards of education (BOE) from filing residential and agricultural complaints.
 - Permits BOE to file commercial complaints only when (1) the property was sold in the year before the tax year for which the complaint was filed and (2) the sale price was at least 10 percent and \$535,000 more than the auditor's value. The \$535,000 value is for tax year 2023. The amount will be indexed to inflation each year going forward.
 - Requires a BOE to provide notice and pass a resolution for each parcel, with the notice going to the tax address and mailing address.
 - Requires a BOE to give notice to property owners at least seven days in advance when they plan to vote on a resolution authorizing a valuation challenge.
 - Eliminates notice to BOE for counter-complaints, which means:
 - BOE will no longer receive notice from the County Auditor when a complaint is filed, which means that districts will have to file counter complaints within 30 days of the date the owner files the original complaint.
 - However, property owners must still receive notice of BOE complaints and have 30 days from receipt of that notice to file a counter-complaint.
 - Bars settlement agreements entered into after the effective date of the legislation.
 - Provides that the BOR must dismiss a case if it is not decided within 1 year of its filing.
 - Prohibit a BOE from filing an appeal of a BOR decision.



6.010 Revenues over Expenditures

- Give a good sense of a school district's fiscal health.
- A positive number indicates that a school district spent within its revenue for that fiscal year.
- A negative number indicates that a district's expenditures exceeded the revenue generated for that fiscal year resulting in a reduction to any surplus the district holds.



GOAL – THIS NUMBER SHOULD NEVER BE NEGATIVE



6.010 Revenues over Expenditures – How are we doing?

November 2023 Forecast:

Without Renewal Levies Included	2021	2022	2023	2024	2025	2026	2027	2028
6.010 - Excess of Revenue Over/(Under) Expenditures	\$ 4,079,509	\$ 861,302	\$ 3,116,477	\$ (2,607,867)	\$ (3,309,359)	\$ (9,150,557)	\$ (15,131,748)	\$ (19,293,183)
With Renewal Levies Included	2021	2022	2023	2024	2025	2026	2027	2028
6.010 - Excess of Revenue Over/(Under) Expenditures	\$ 4,079,509	\$ 861,302	\$ 3,116,477	\$ (2,607,867)	\$ (3,309,359)	\$ (6,234,938)	\$ (7,428,817)	\$ (7,855,697)

May 2024 Forecast:

Without Renewal Levies Included	2021	2022	2023	2024	2025	2026	2027	2028
6.010 - Excess of Revenue Over/(Under) Expenditures	\$ 4,079,509	\$ 861,302	\$ 3,116,477	\$ (4,321,927)	\$ (4,990,896)	\$ (11,102,269)	\$ (14,694,813)	\$ (19,486,064)
With Renewal Levies Included	2021	2022	2023	2024	2025	2026	2027	2028
6.010 - Excess of Revenue Over/(Under) Expenditures	\$ 4,079,509	\$ 861,302	\$ 3,116,477	\$ (4,321,927)	\$ (4,990,896)	\$ (8,193,286)	\$ (7,008,901)	\$ (8,071,593)

12.010 Fund Balance

- The average district in Summit county has a 32.91% cash carryover (Based on FY2023).
 - Cuyahoga Falls is the 8th highest in the county with 34.88% (FY2023)
- The Ohio Department of Education recommends that a district have at least 60 days cash-carryover to be considered fiscally solvent.
- The Industry Standard is 25%.
- While the District has improved cash position, the focus should now be on establishing a healthy carryover.

Fund Balance November 2023 to May 2024

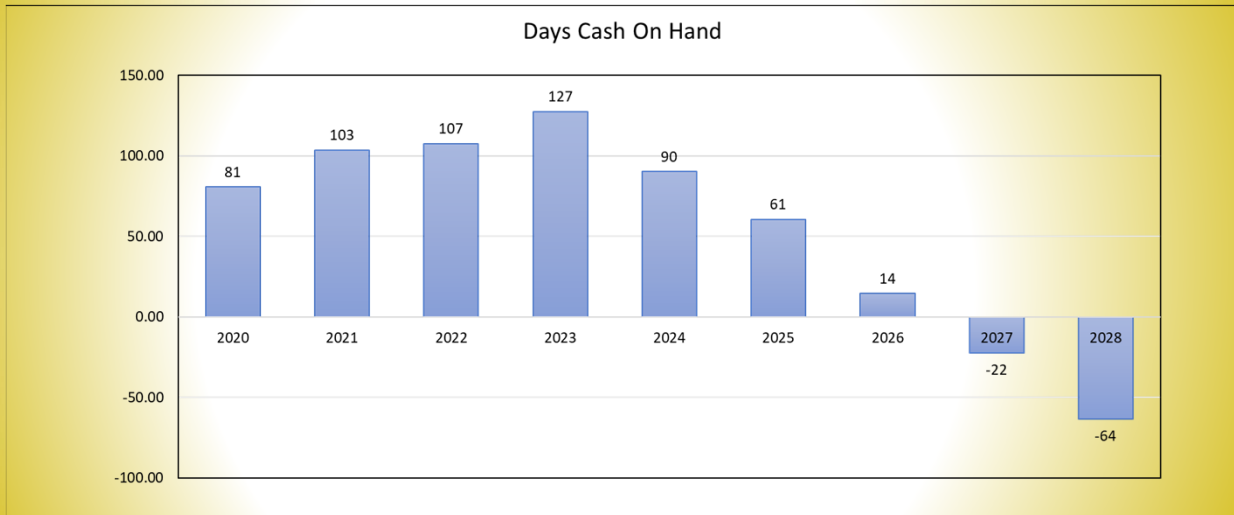
		2024	2025	2026	2027	2028
May	12.010 - Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	\$ 15,837,218	\$ 10,846,323	\$ 2,653,036	\$ (4,355,864)	\$ (12,427,457)
November	12.010 - Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations	\$ 17,401,279	\$ 14,091,920	\$ 7,856,982	\$ 428,165	\$ (7,427,532)
	Difference between May and November	\$ (1,564,061)	\$ (3,245,597)	\$ (5,203,946)	\$ (4,784,029)	\$ (4,999,925)

The District maintains a positive cash balance throughout FY2026.

Cash Carryover Position

	2023	2024	2025	2026	2027	2028
5.050 Total Expenditures and Other Financing Uses	\$ 58,078,674	\$ 64,545,579	\$ 65,918,590	\$ 69,403,063	\$ 69,075,381	\$ 70,722,205
12.010 CFCSD Cash Carryover	\$ 20,259,146	\$ 15,837,218	\$ 10,846,323	\$ 2,653,036	\$ (4,355,864)	\$ (12,427,457)
CFCSD Projected Cash Carryover Percentage	34.88%	24.54%	16.45%	3.82%	-6.31%	-17.57%
60 Days Cash Carryover - ODE Standards	\$ 9,547,179	\$ 10,610,232	\$ 10,835,933	\$ 11,408,723	\$ 11,354,857	\$ 11,625,568
25% Cash Carryover - Industry Standards	\$ 14,519,669	\$ 16,136,395	\$ 16,479,648	\$ 17,350,766	\$ 17,268,845	\$ 17,680,551

Calendar Days Cash on Hand



3RD GRADE WAX MUSEUM



CORA STOICOIU AS JUDY GARLAND

Questions?

