



November 26, 2024

Five-Year Financial Forecast



#IH Promise



Important Dates:

June 30, 2025: Expiration of Current CBA with IHEPO

November 2025: Board of Education Election

December 31, 2026: Expiration of the Current Expense Levy, Passed May 2021

November 2027: Board of Education Election

December 1, 2027: Final Payment of the 2016 Bond Refunding

June 30, 2028: Expiration of CBA with IHEPO Negotiated in July, 2024



Overview:

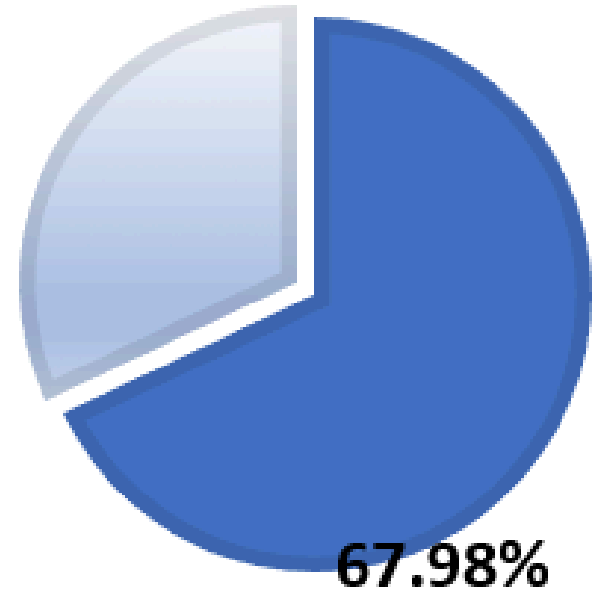
- District Revenue Forecast
- Investments in Our Future



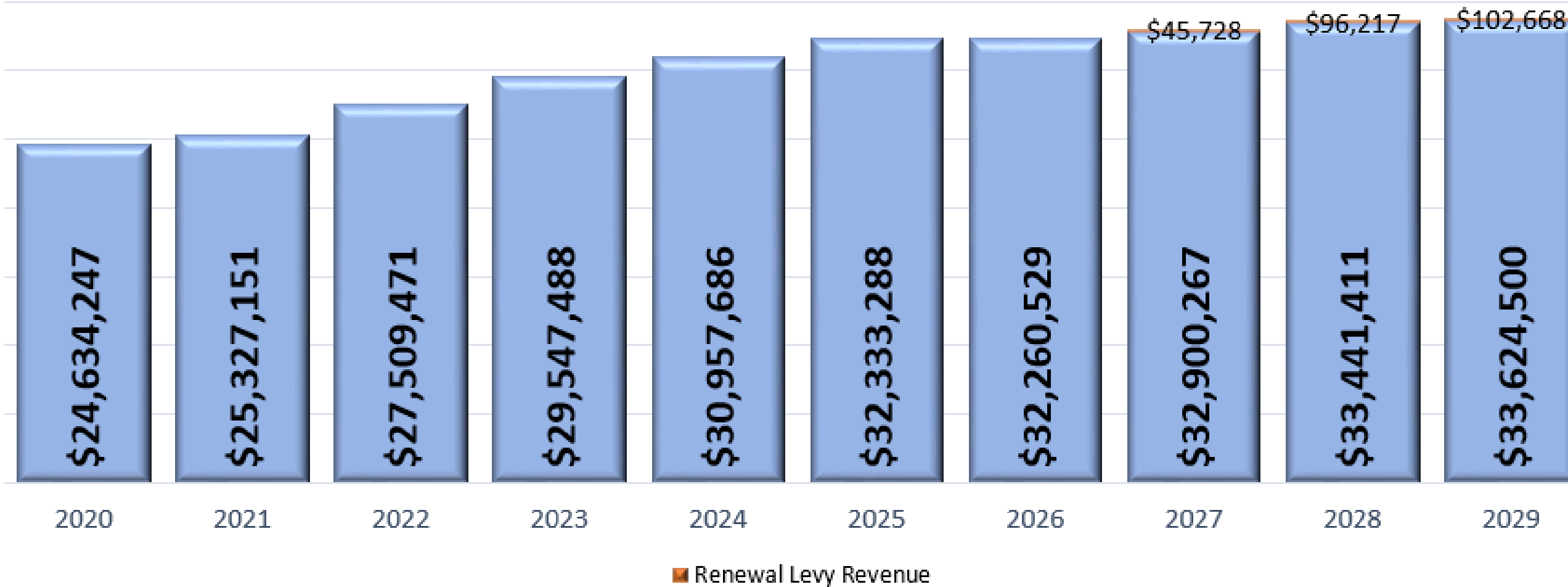
District Revenue Forecast

1.010 - General Property Tax (Real Estate)

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



Real estate property tax revenue accounts for 67.98% of total district general fund revenue.

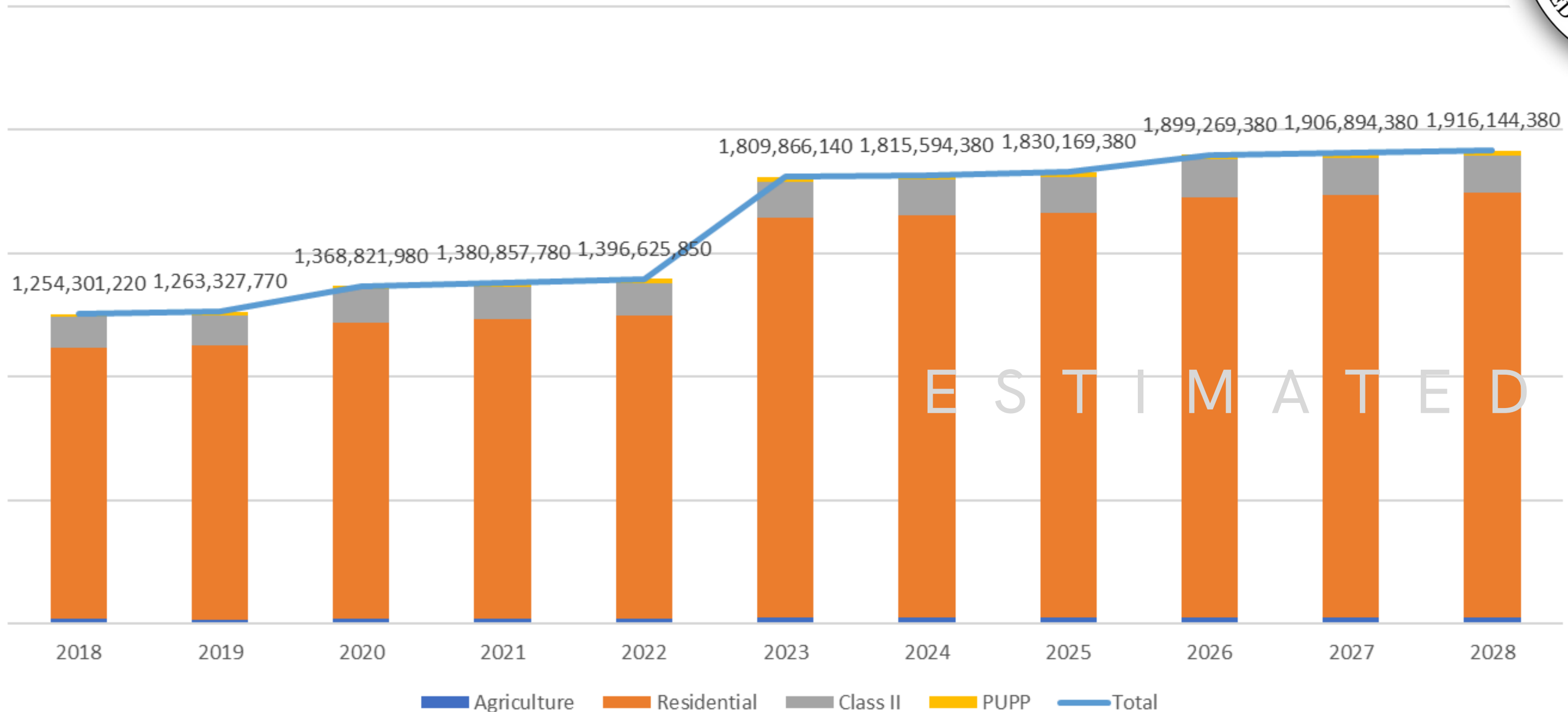


District Revenue Forecast

Property Value Breakdown Trends:



District's Property Values by Tax Year



House Bill 920

In 1976, House Bill 920 (tax reduction factor) became Ohio State Law. This law provides a credit against all voted tax millage. When expected inflation causes property value to increase, additional credits are added to tax levies previously voted upon. This allows property owners to not pay more taxes than the amount in the voted upon levy. This means, that all increases in revenue received from districts who have a voted levy is from the additional amount added due to new construction.

**House Bill 920 - Does not allow school district revenue to increase uniformly with property market values*

The 20-Mill Floor

The total tax rate for school district general fund levies cannot fall below 20 mills. Because of this, Ohio property tax rate cannot be adjusted down below the 20-mill mark. Because of this, when property value increases and the tax rate is not adjusted accordingly, taxes increase.



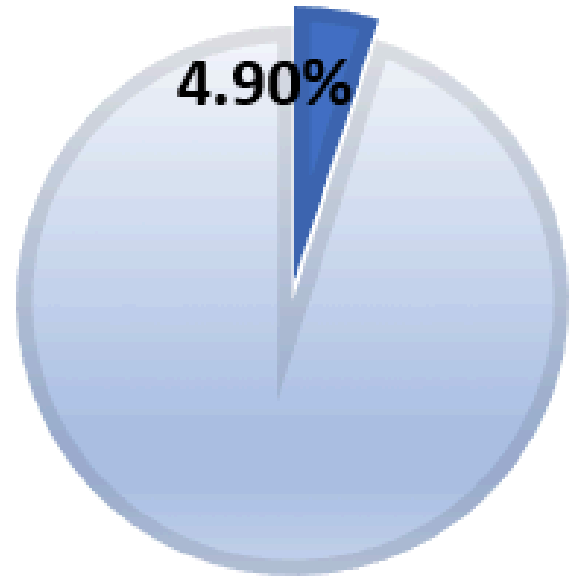


The 20-Mill Floor

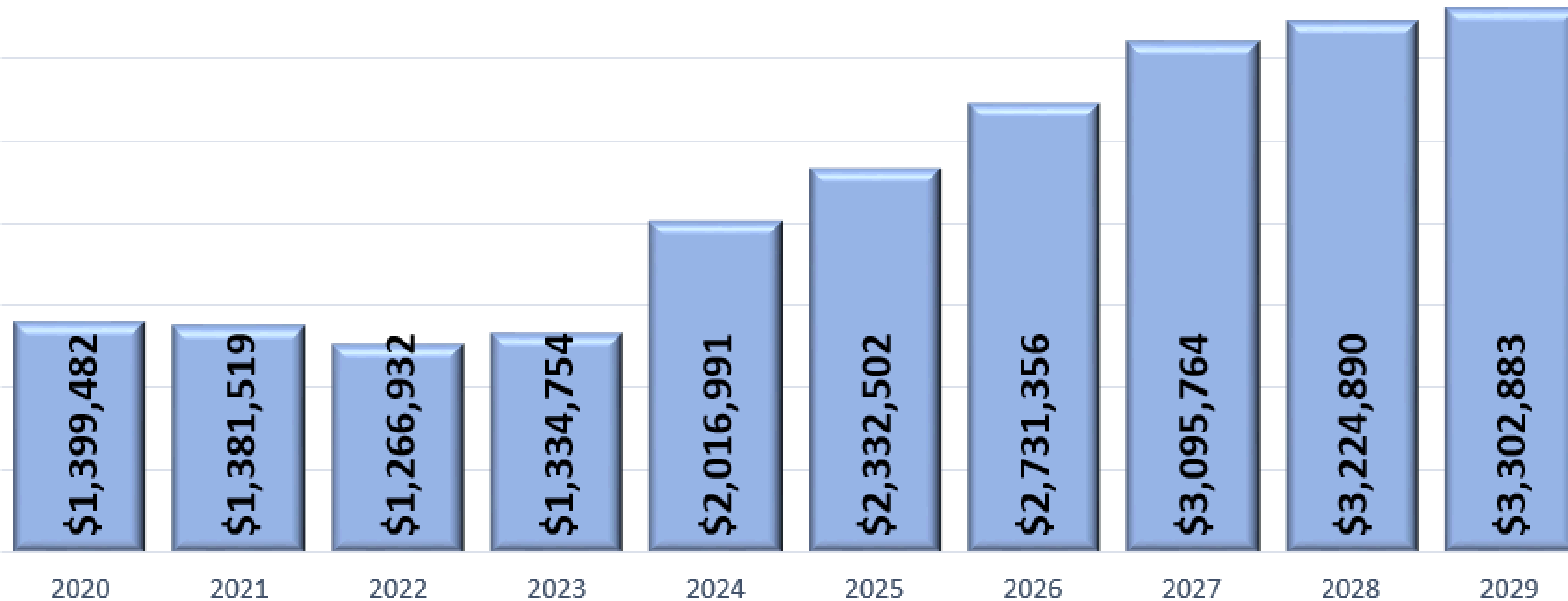
Real Estate Property Values and Tax Rates							
	Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change
ACTUAL	2023	1,789,816,140	410,970,630	20.00	-	20.94	-
ESTIMATED	2024	1,797,044,380	7,228,240	20.05	0.05	21.11	0.18
ESTIMATED	2025	1,810,869,380	13,825,000	20.07	0.01	21.13	0.02
ESTIMATED	2026	1,879,219,380	68,350,000	20.00	(0.07)	20.64	(0.49)
ESTIMATED	2027	1,886,094,380	6,875,000	20.05	0.05	20.69	0.05
ESTIMATED	2028	1,894,844,380	8,750,000	20.06	0.01	20.71	0.02

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

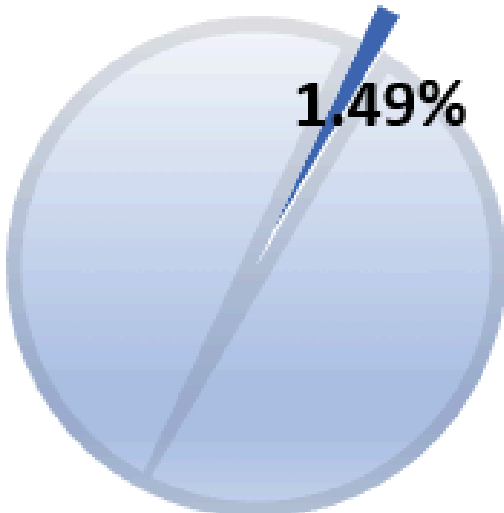


Unrestricted State Aid revenue accounts for 4.90% of total district general fund revenue.

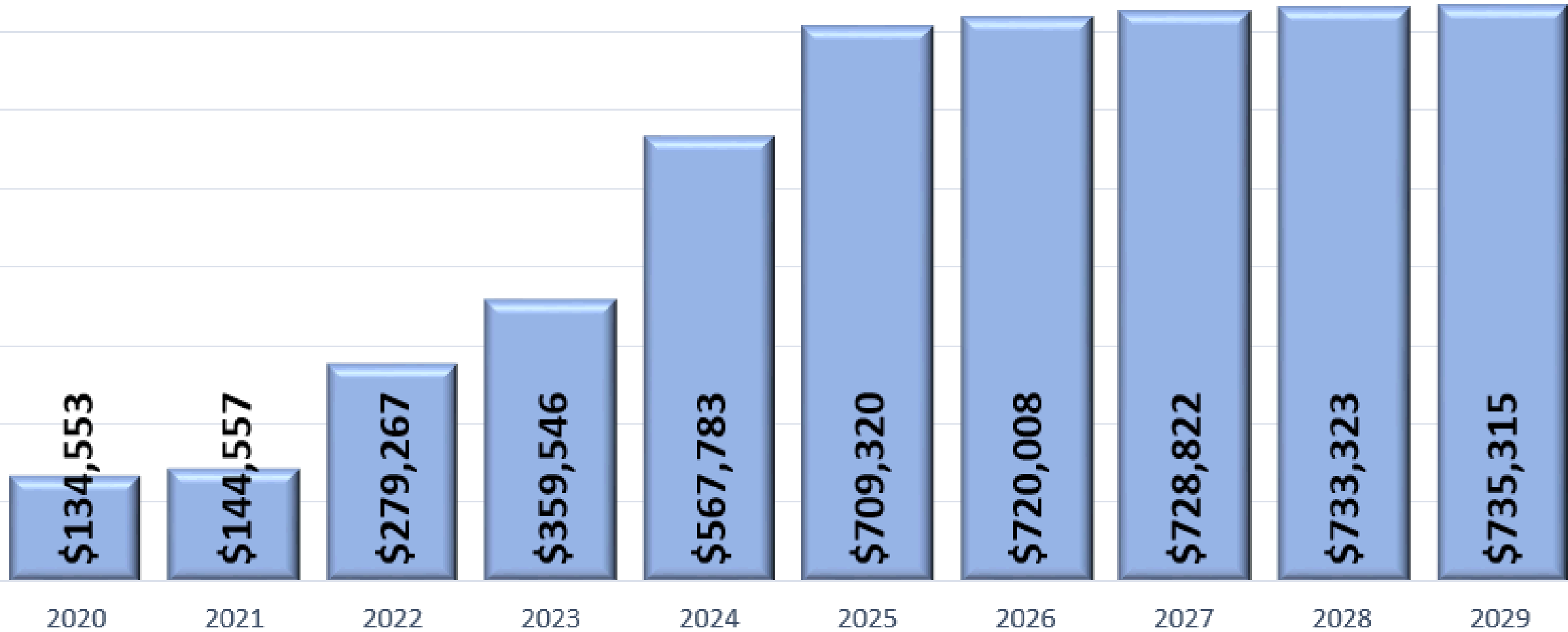


1.040 & 1.045 - Restricted Grants-in-Aid

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



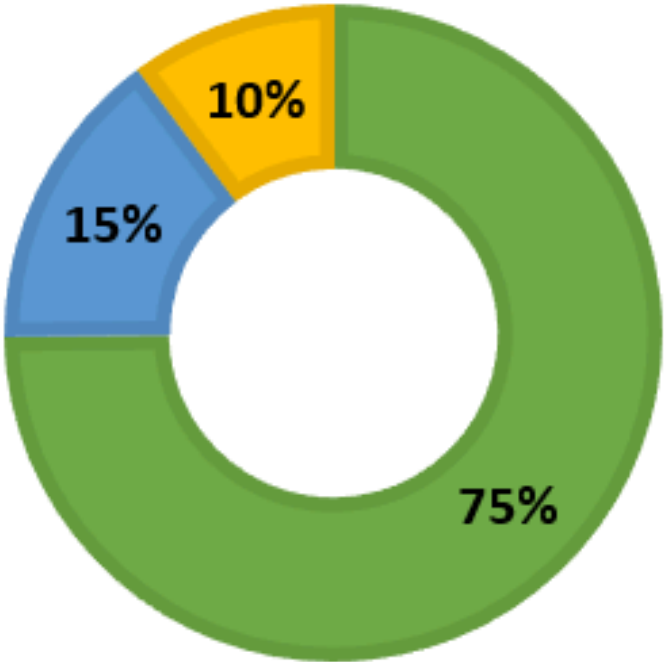
Restricted State Aid revenue accounts for 1.49% of total district general fund revenue.





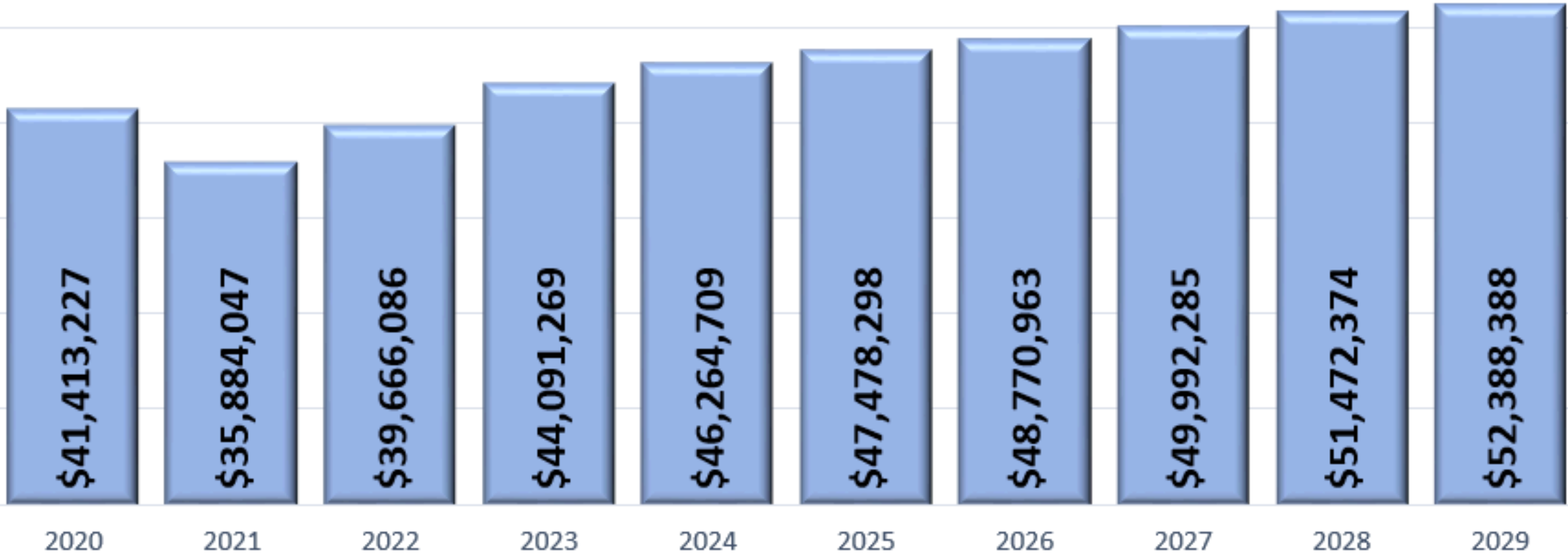
Investments in Our Future

Expenditure Categories

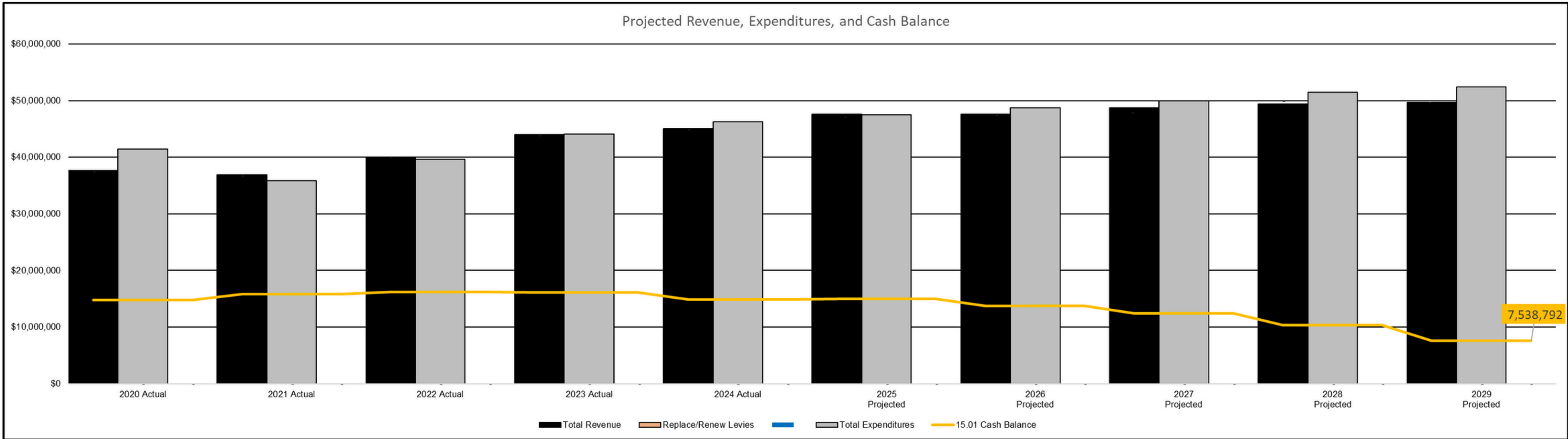


Personnel Costs	
Salaries	55.64%
Benefits	19.18%
Purchased Services	
	14.99%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	9.47%
Other Uses	0.72%

Annual Expenditures Actual + Projected



Projected Revenue, Expenditures, and Cash Balance





Mick Davis, CFO/Treasurer

Indian Hill Exempted Village School District

For additional details &
to view the complete presentation, visit:

<http://www.indianhillschools.org/Finance.aspx>

