



Tax Budget
Fiscal Year 2026

Presented for Approval: January 14, 2025

Office of the Board of Education Indian Hill Exempted Village School District - - Hamilton County January 14 , 2025

The Board of Education of said School District, hereby submits its' annual budget for the year commencing July 1, 2025 for consideration of the County Budget Commission.

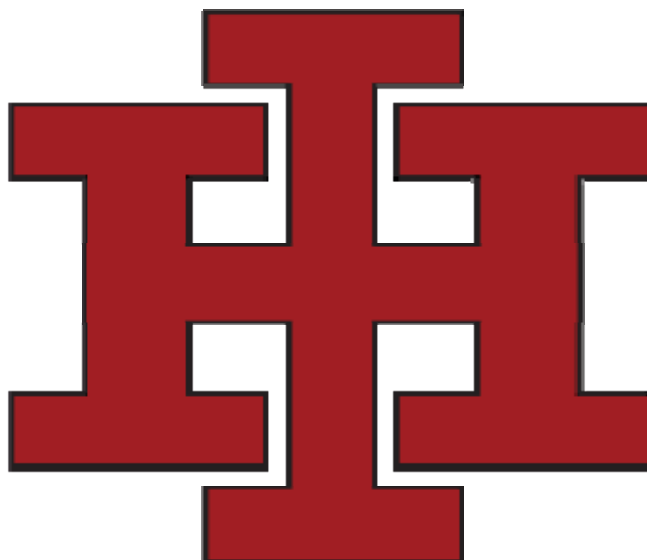
NOTE: Tax Budget Prepared Using Estimated 2024 Tax Rates and Preliminary Valuations, revenue estimates could change.

Indian Hill Exempted Village School District - - Hamilton County								
2025	2026	TAX BUDGET						
			FY2025	1st Half FY2026		2nd Half FY2026	1st Half FY2027	FY2026
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
General Fund Revenue Summary			1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	CALENDAR YEAR
	Does NOT Include	Renewal Levy Proceeds	6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	2026
			(2)	(3)		(4)	(5)	FISCAL YEAR
								2025/2026
1100 Receipts from Property Taxes								
	1110	General Property Tax	17,436,952	14,862,815	32,299,767	17,397,714	14,965,323	32,363,037
	1120	Public Utility Personal Property Tax	518,685	347,952	866,637	513,814	352,054	865,868
Total Taxes			17,955,637	15,210,767	33,166,404	17,911,528	15,317,376	33,228,905
	3130	3131-3133 Property Tax Allocation - F	1,799,465	1,799,152	3,598,616	1,815,052	1,815,053	3,630,105
	3135	State Tangible PP Reimbursement	0	0	0	0	0	0
Total Tax Reimbursement from State Sources			1,799,465	1,799,152	3,598,616	1,815,052	1,815,053	3,630,105
Receipts from Income Taxes & T.I.F.								
	1130	Income Tax	0	0	0	0	0	0
	1880	Tax Increment Financing Receipts	0	0	0	0	0	0
Total Income Taxes & T.I.F. Revenue			0	0	0	0	0	0
3000 Receipts from State Sources								
	3110	Unrestricted Grants-In-Aid	1,071,557	1,254,792	2,326,349	1,254,792	1,422,202	2,676,993
	3134	State Electric Dereg Reimbursement	0	0	0	0	0	0
	3200	Restricted Grants-In-Aid	354,660	360,004	714,664	360,004	364,411	724,415
	3190	Other State Sources	94,694	110,886	205,580	110,886	125,680	236,567
Total State Resources			1,520,911	1,725,682	3,246,593	1,725,682	1,912,293	3,637,975
Receipts from Local Sources								
	Other	All Other Revenue	3,649,385	3,666,221	7,315,606	3,666,221	3,634,246	7,300,467
Receipts from Other Financing Sources								
	Non-Op	Other Financing Sources	218,000	17,500	235,500	17,500	17,500	35,000
Total Revenue and Other Funding Sources			25,143,397	22,419,321	47,562,718	25,135,983	22,696,468	47,832,451
					Should balance to the total revenue/receipts from the five-year forecast.			47,555,304

Indian Hill Exempted Village School District

Fiscal Year
2025
November

Five Year
Forecast
Report



Prepared By: Mick Davis

CFO/Treasurer

Indian Hill Exempted Village School District

Table of Contents

Forecast Summary	3
Forecast Analysis	4
Revenue Overview	5
1.010 - General Property Tax (Real Estate)	6
1.020 - Public Utility Personal Property	7
1.030 - Income Tax	8
1.035 - Unrestricted Grants-in-Aid	9
1.040 & 1.045 - Restricted Grants-in-Aid	10
1.050 - State Share-Local Property Taxes	11
1.060 - All Other Operating Revenues	12
2.070 - Total Other Financing Sources	13
Expenditures Overview	14
3.010 - Personnel Services	15
3.020 - Employee Benefits	16
3.030 - Purchased Services	17
3.040 - Supplies and Materials	18
3.050 - Capital Outlay	19
3.060 - 4.060 - Intergovernmental & Debt	20
4.300 - Other Objects	21
5.040 - Total Other Financing Uses	22
Five Year Forecast	23
Appendix	
Financial Health Indicators	24
Current to Prior Forecast Compare	25

Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the five-year 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.

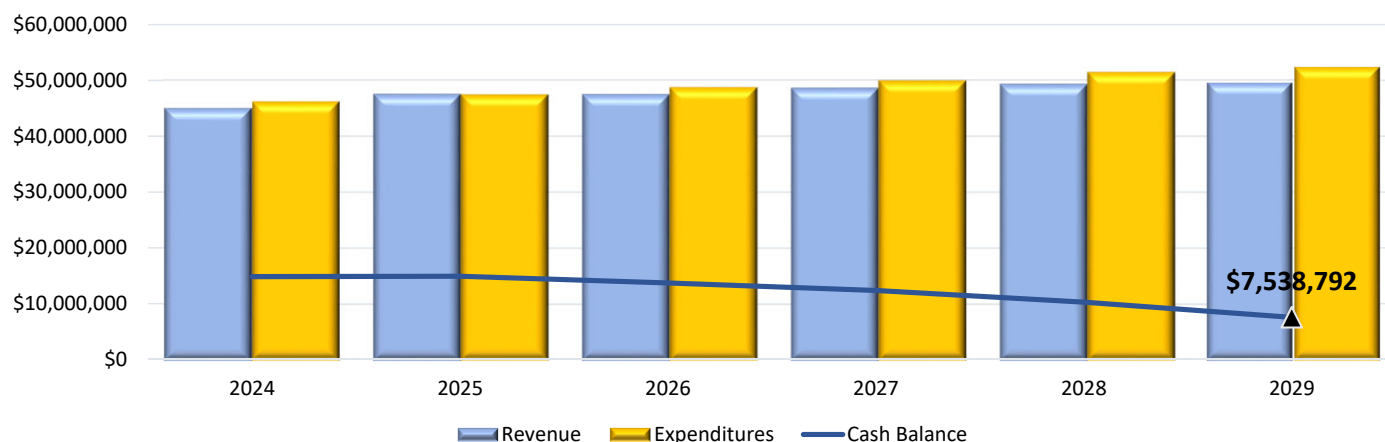
Forecast Methodology

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

Forecast Summary

Indian Hill Exempted Village School District

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) + Renewal/New Levies Modeled	14,841,835	14,926,517	13,710,858	12,380,636	10,289,366
+ Revenue	47,562,980	47,555,304	48,662,063	49,381,105	49,637,813
- Expenditures	(47,478,298)	(48,770,963)	(49,992,285)	(51,472,374)	(52,388,388)
= Revenue Surplus or Deficit	84,682	(1,215,659)	(1,330,222)	(2,091,269)	(2,750,575)
Line 7.020 Ending Balance with Renewal/New Levies	14,926,517	13,710,858	12,380,636	10,289,366	7,538,792

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2029, the cash balance is projected to decline by a total of \$7,303,043 compared to 2024. For fiscal year 2029, 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. Over the past five years, revenue increased by 6.59% (\$2,413,258 annually). However, it is projected to increase by 1.98% (\$919,242 annually) through fiscal year 2029. Notably, Real Estate, is expected to be \$1,295,567 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 5.49% (\$1,998,136 annually) during the past 5-year period, and are projected to increase by 2.65% (\$1,224,736 annually) through 2029. The forecast line with the most change on the expense side, Purchased Services, is anticipated to be \$581,806 less per year in the projected period compared to historical averages.

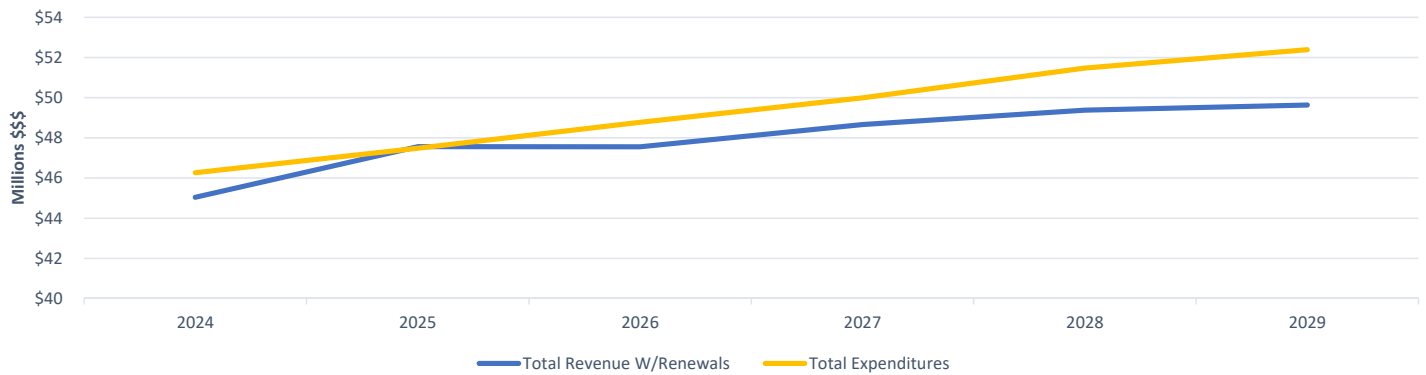
It is assumed the District would not renew the current levy based on reaching the 20-mill floor for type I valuation. Type II would not reach the 20-mill floor based on the current estimates but would not yield enough revenue to require a renewal of the current levy.

Disclosure Items:	2025	2026	2027	2028	2029
Modeled Renewal Levies - Annual Amount	-	-	70,389	146,990	155,680
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	500,000	500,000	500,000	500,000	500,000

Forecast Analysis

Indian Hill Exempted Village School District

Revenue Compared to Expenditures

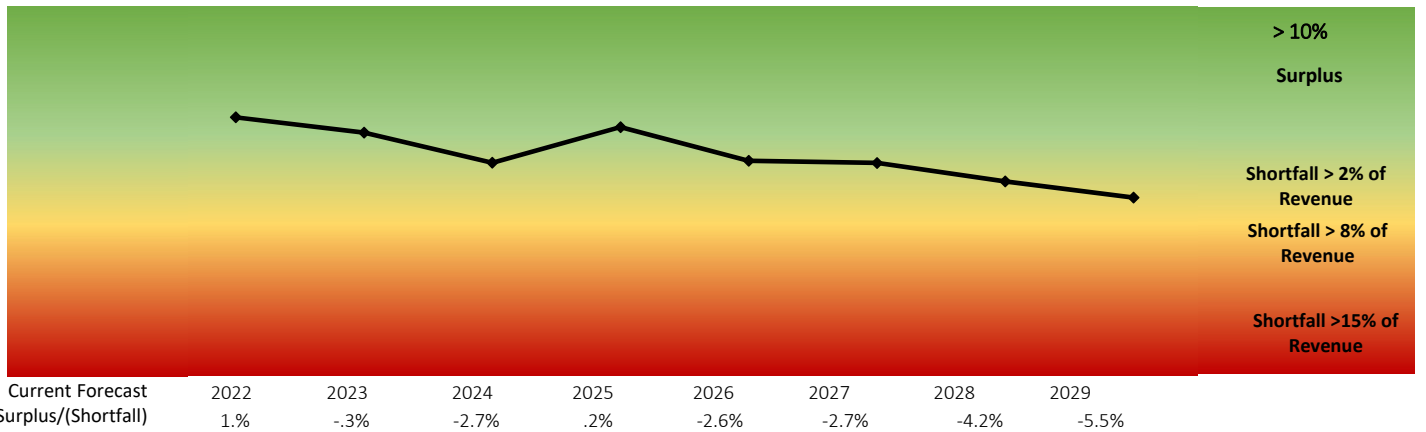


From 2025 to 2029, total revenues are projected to change by 1.98%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 2.52%

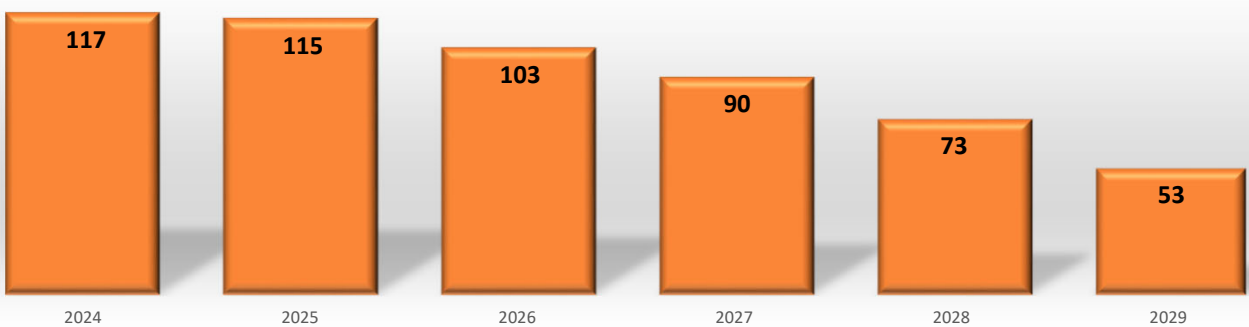
Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
 A revenue increase of 5.54% is needed to balance the budget in fiscal year 2029, or a \$2,750,575 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in Real Estate.
- The expenditure most impacting the changing trend is Purchased Services.

Days Cash on Hand at Fiscal Year-end

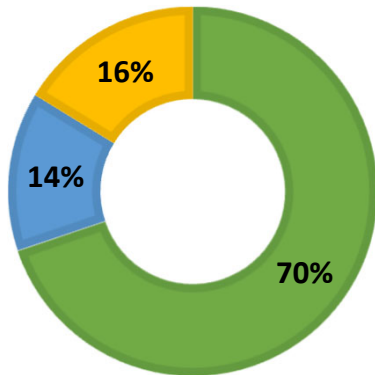


*based on 365 days

Revenue Overview

Indian Hill Exempted Village School District

Revenue Sources



Local Taxes

Real Estate Tax	67.98%
Public Utility Tax	1.83%
Income Tax	0.00%

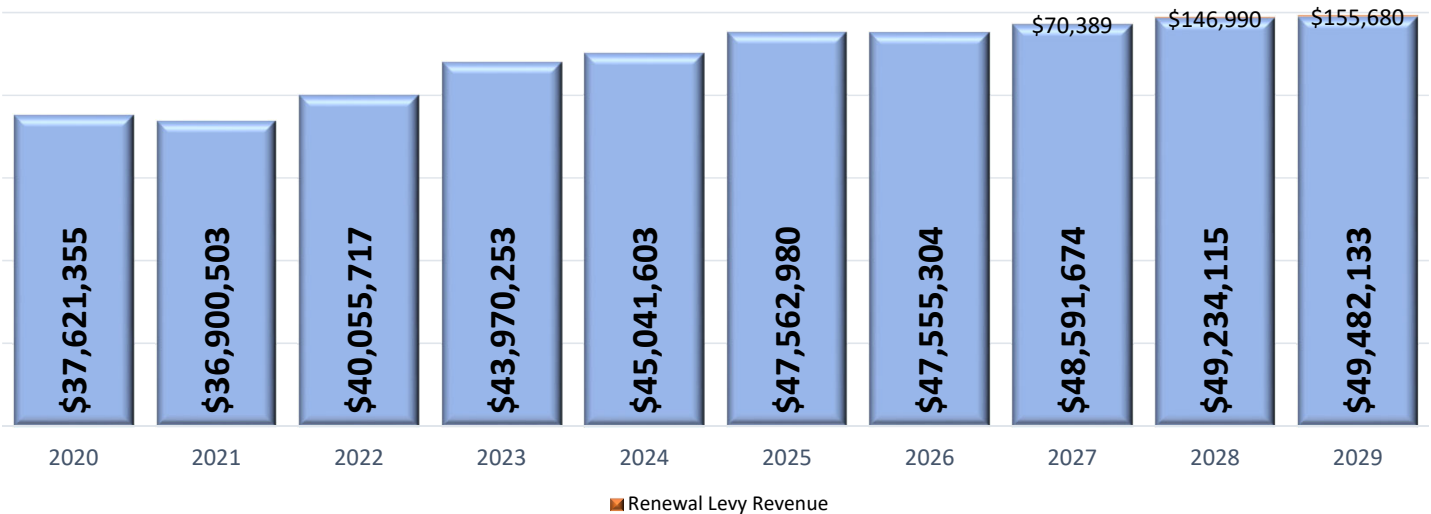
State Sources

State Funding	4.90%
Restricted Aid	1.49%
State Share of Local Tax	7.53%

All Other Revenue

Other Revenue	15.35%
Other Sources	0.92%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 6.59% (\$2,413,258 annually). However, it is projected to increase by 1.98% (\$919,242 annually) through fiscal year 2029. Notably, Real Estate, is expected to be \$1,295,567 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$1,849,463	\$553,896	(\$1,295,567)	
Public Utility	\$67,317	\$16,386	(\$50,931)	
Income Tax	\$0	\$0	\$0	
State Funding	\$201,293	\$290,685	\$89,392	
State Share of Property Tax	\$68,025	\$75,833	\$7,808	
All Othr Op Rev	\$271,943	(\$5,544)	(\$277,487)	
Other Sources	(\$44,783)	(\$12,014)	\$32,768	
Total Average Annual Change	\$2,413,258 6.59%	\$919,242 1.98%	(\$1,494,016) -4.61%	

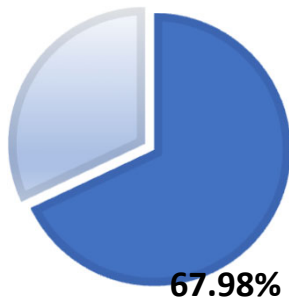
For Comparison:

Expenditure average annual change is projected to be >

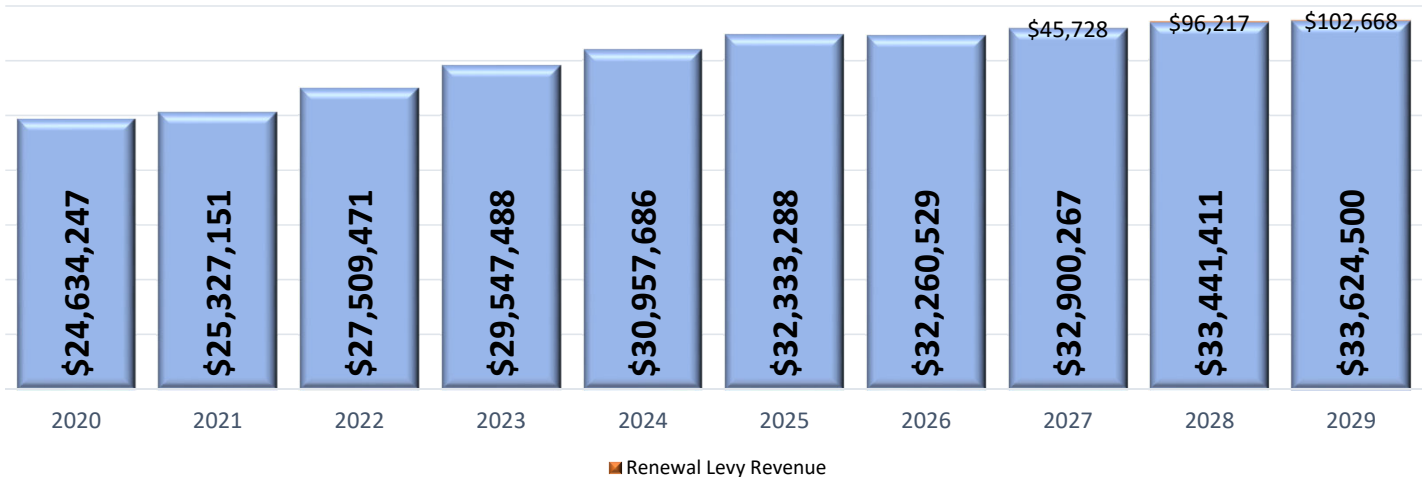
\$1,224,736 On an annual average basis, expenditures are projected to grow faster than revenue.

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).



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



Key Assumptions & Notes

Values, Tax Rates and Gross Collections

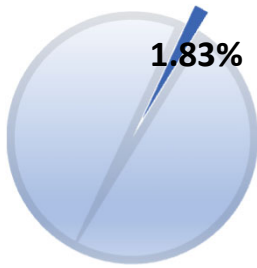
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	Gross Collection Rate Including Delinquencies
2023	1,789,816,140	410,970,630	20.00	-	20.94	-	100.7%
2024	1,797,044,380	7,228,240	20.05	0.05	21.11	0.18	98.5%
2025	1,810,869,380	13,825,000	20.07	0.01	21.13	0.02	98.5%
2026	1,879,219,380	68,350,000	20.00	(0.07)	20.64	(0.49)	98.5%
2027	1,886,094,380	6,875,000	20.05	0.05	20.69	0.05	98.5%
2028	1,894,844,380	8,750,000	20.06	0.01	20.71	0.02	98.5%

Class I, or residential/agricultural taxes make up approximately 89.96% of the real estate property tax revenue. The Class I tax rate is 20.05 mills in tax year 2024. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 98.5% annually through tax year 2028. The revenue changed at an average annual historical rate of 7.42% and is projected to change at an average annual rate of 1.74% through fiscal year 2029.

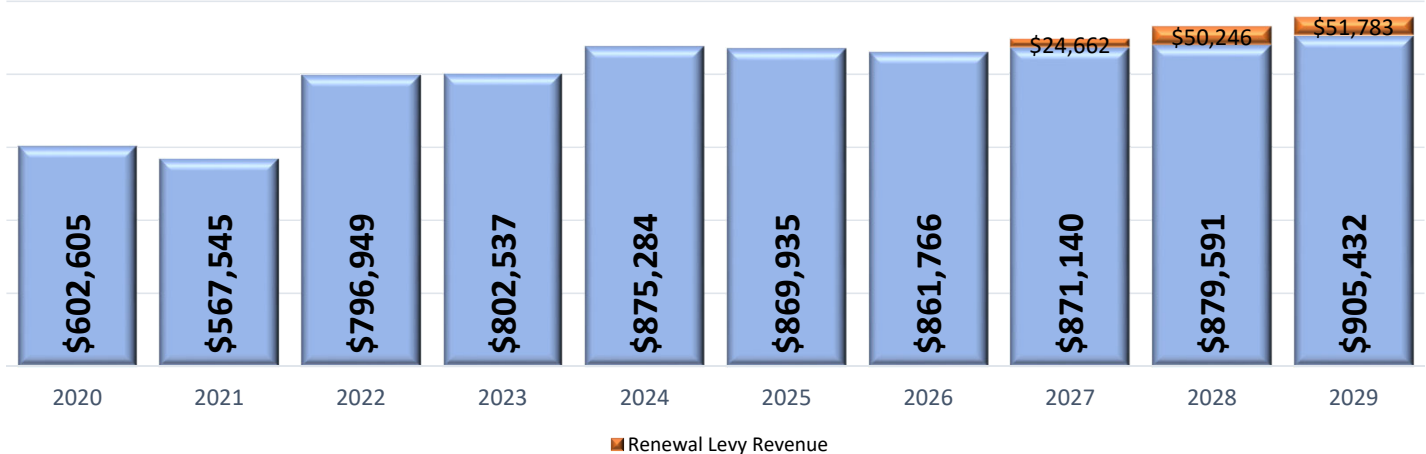
If the current 20-mill floor remains in place through the District's next revaluation, the District's Type I real estate would increase in relation to the valuation increase. The current assumption is an increase of approximately 3%. This figure is a much lower projection than the last revaluation when the District received a 30% increase. However, it is more in line with historical values.

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 1.83% of total district general fund revenue.



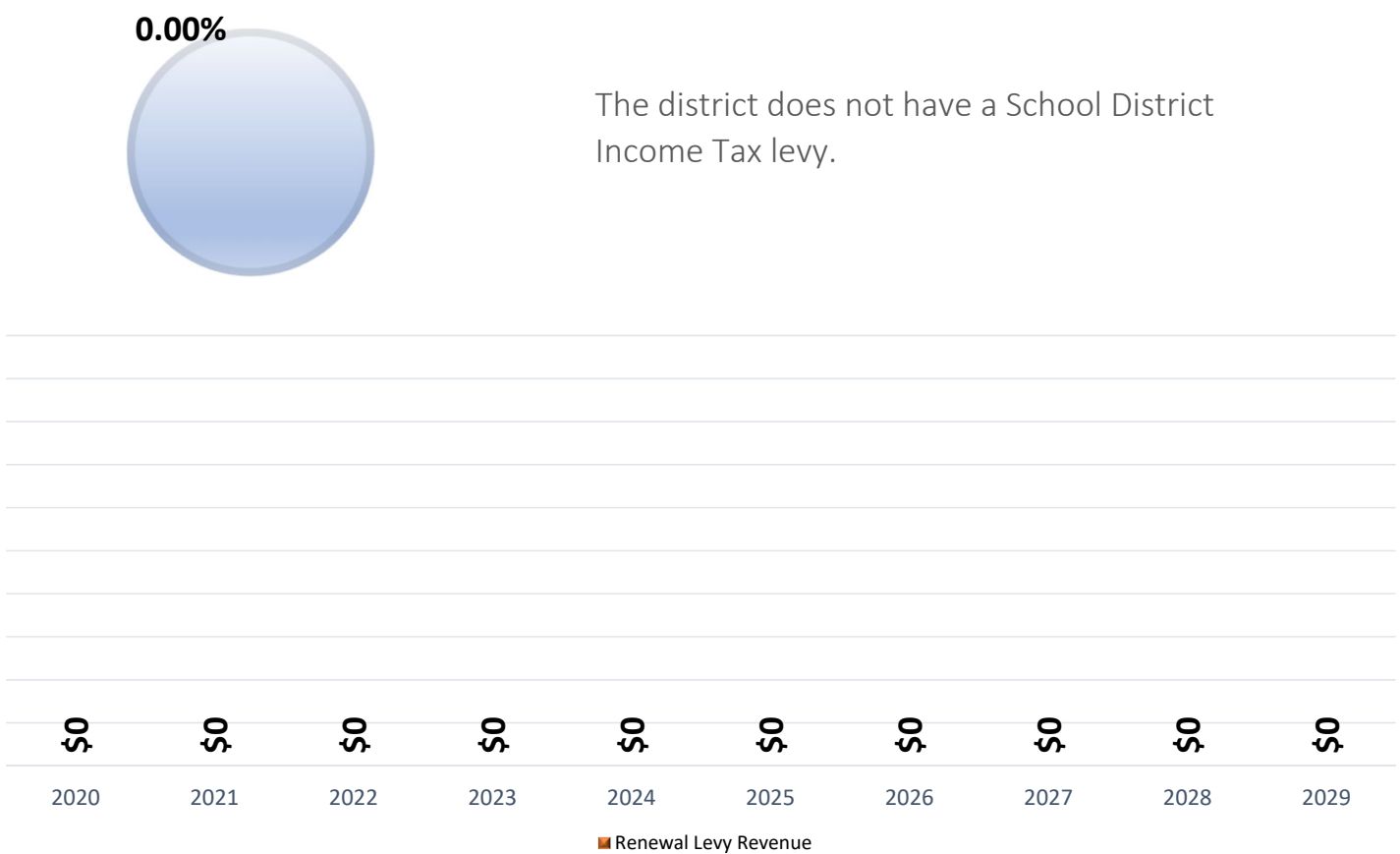
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	20,050,000	2,269,660	45.38	-	100.0%
2024	18,550,000	(1,500,000)	45.38	-	100.0%
2025	19,300,000	750,000	45.38	-	100.0%
2026	20,050,000	750,000	45.38	-	100.0%
2027	20,800,000	750,000	45.38	-	100.0%
2028	21,300,000	500,000	45.38	-	100.0%

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 2024 is 45.38 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$67,317 and is projected to change at an average annual dollar amount of \$16,386 through fiscal year 2029.

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.



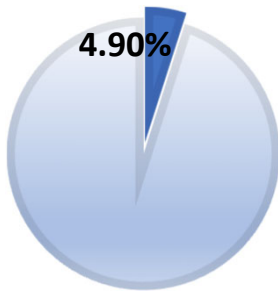
Key Assumptions & Notes

The district does not have an income tax levy.

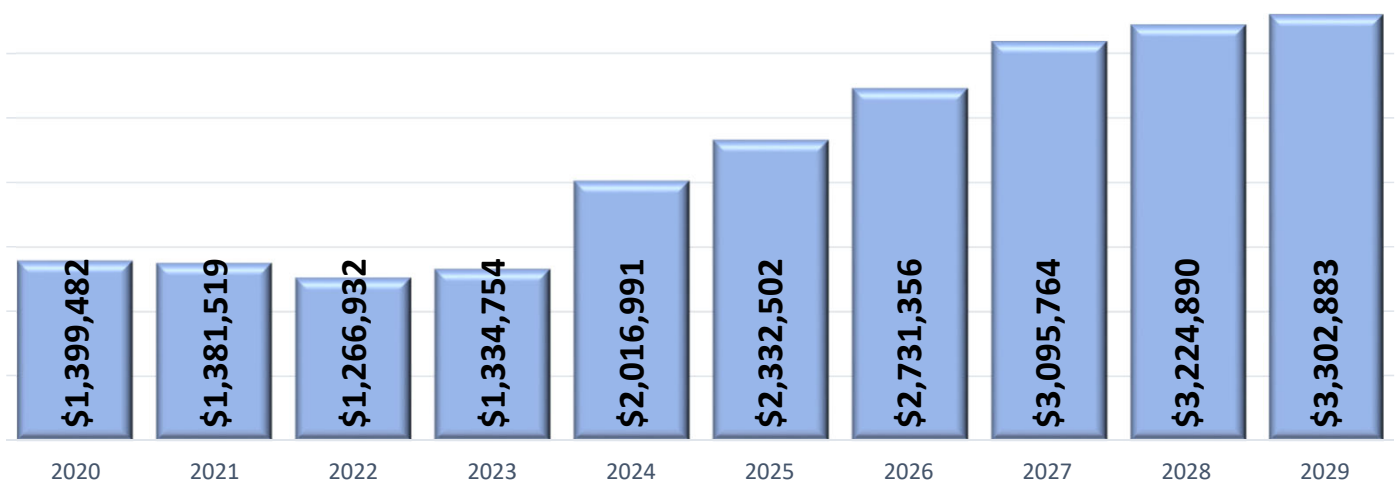
Estimates project that a 0.25% alternative base or earned income tax would yield approximately \$4.1 million annually.

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

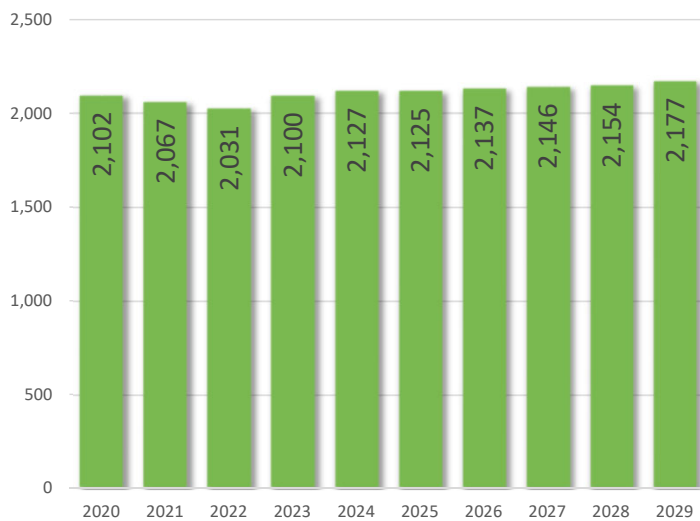


Unrestricted State Aid revenue accounts for 4.90% of total district general fund revenue.



Key Assumptions & Notes

District Educated Enrollment



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 Indian Hill Exempted Village School District, the calculated Base Cost total is \$17,117,037 in 2025.

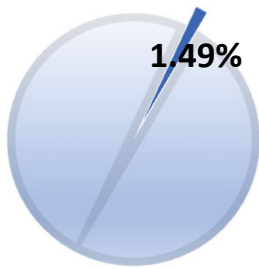
The State's Share of the calculated Base Cost total is \$1,710,114, or \$805 per pupil.

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.

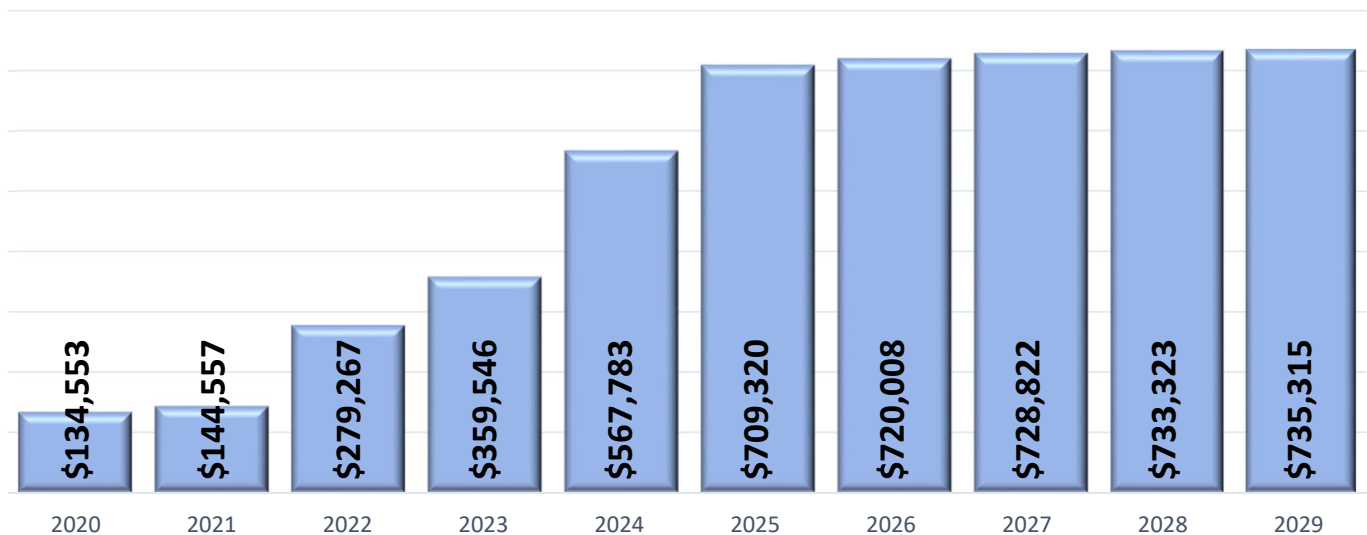
District enrollment is projected to grow over the next five years. The forecast calls for a modest annual increase.

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.



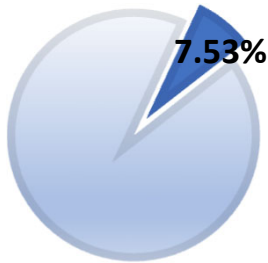
Key Assumptions & Notes

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 \$141,075 and is projected to change annually on average by \$33,506. Restricted funds represent 1.49% 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 \$63,224. 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.

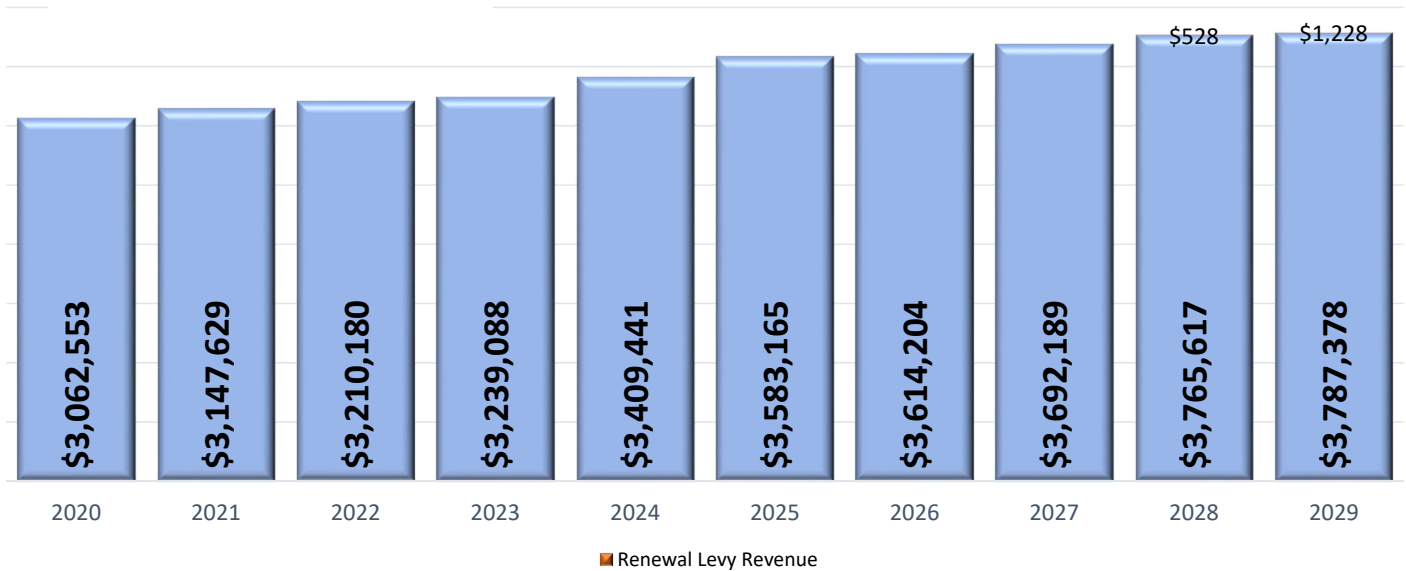
This is a key growth area of the forecast. The threshold (formerly known as catastrophic) cost program for use by traditional school districts, community schools and JVSD's to receive reimbursement for costs exceeding the state-determined threshold to educate preK-12 students, including any student in Grade 23 (students who have deferred their diploma), with disabilities in Categories 2-6. This reimbursement is available to the financially responsible district or school for any child in disability categories 2,3,4, or 5 whose educational and related expenses exceeded \$27,375, and any child in category 6 whose expenses exceeded \$32,850 in the prior fiscal year. The increase for Indian Hill EVSD is twofold. First, there has been an increase to the amount of funds put into the program by the State. Second, the number of students at Indian Hill meeting the criteria has increased.

1.050 - State Share of Local Property Taxes

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



State Share of Local Property tax revenue accounts for 7.53% of total district general fund revenue.

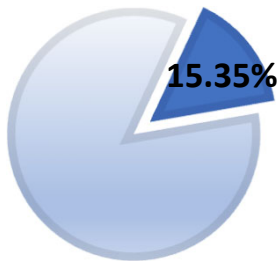


Key Assumptions & Notes

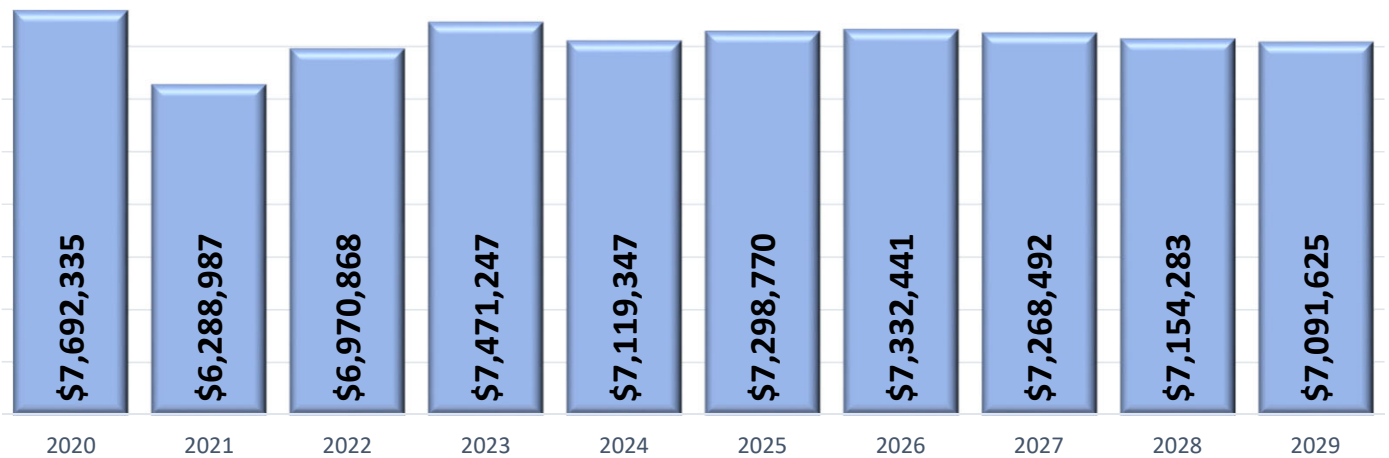
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2025, approximately 10.6% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.3% 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 15.35% of total district general fund revenue.



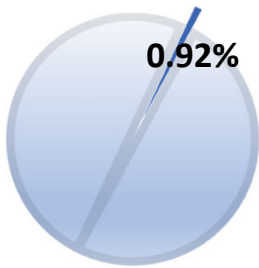
Key Assumptions & Notes

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 \$271,943. The projected average annual change is -\$5,544 through fiscal year 2029.

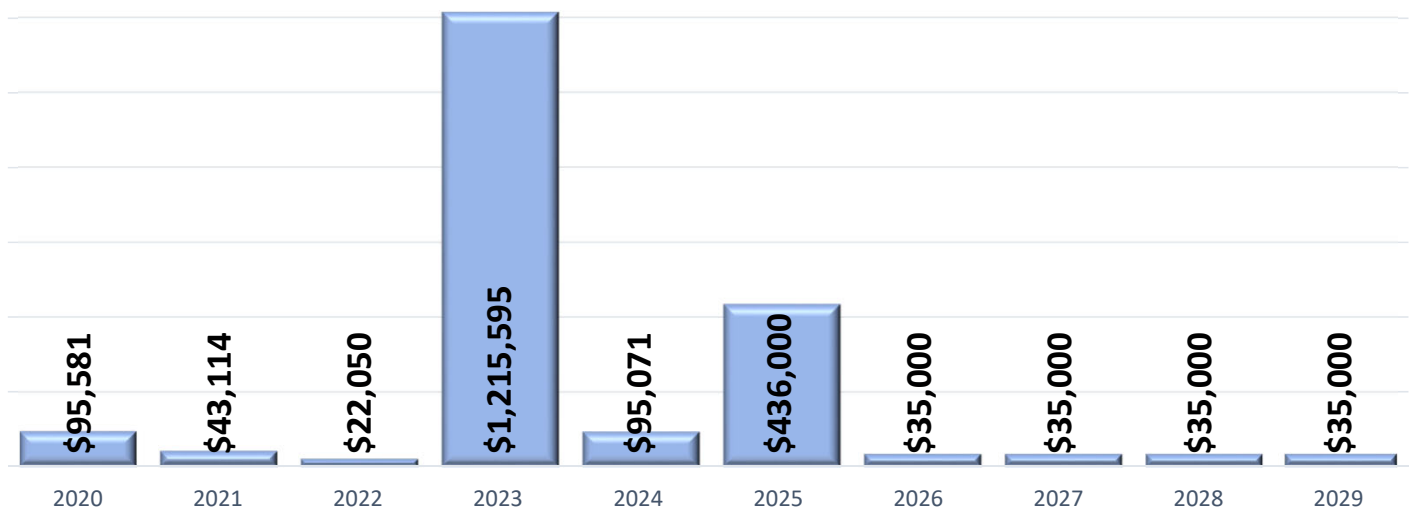
The key component of this category is the District's collection of a Tax Increment Financing (TIF) program for several properties in the Kenwood area. This program is monitored by Sycamore Township and the agreement holds the school districts involved harmless. Payments of the taxes that would be generated through traditional tax levying are collected by Sycamore Township and paid directly to the District. This is a bi-annual payment coinciding with payments of traditional property taxes.

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 0.92% of total district general fund revenue.



Key Assumptions & Notes

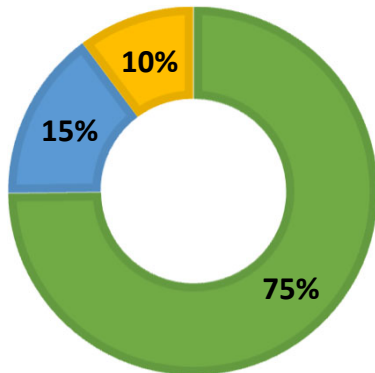
	FORECASTED					
	2024	2025	2026	2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	51,817	30,000	30,000	30,000	30,000	30,000
All Other Financing Sources	43,254	406,000	5,000	5,000	5,000	5,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district receipted \$51,817 as advances-in and is projecting advances of \$30,000 in fiscal year 2025. 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 \$406,000 in 2025 and average \$5,000 annually through 2029.

Expenditure Overview

Indian Hill Exempted Village School District

Expenditure Categories



Personnel Costs

Salaries	55.64%
Benefits	19.18%

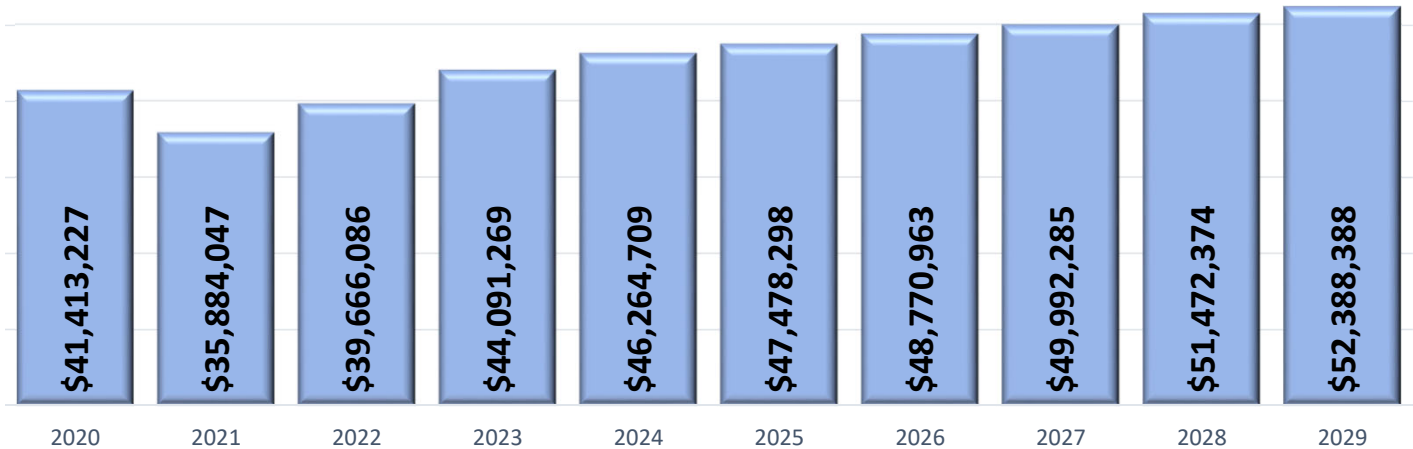
Purchased Services

14.99%

All Other Expenditures

Supplies, Capital, Debt, Other Obj	9.47%
Other Uses	0.72%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 5.49% (\$1,998,136 annually) during the past 5-year period, and are projected to increase by 2.65% (\$1,224,736 annually) through 2029. The forecast line with the most change on the expense side, Purchased Services, is anticipated to be \$581,806 less per year in the projected period compared to historical averages.
Salaries	\$845,329	\$854,526	\$9,198	
Benefits	\$233,477	\$469,642	\$236,165	
Purchased Services	\$551,767	(\$30,040)	(\$581,806)	
Supplies & Materials	\$133,542	\$16,311	(\$117,231)	
Capital Outlay	(\$48,881)	(\$103,318)	(\$54,438)	
Intergov & Debt	\$203,765	\$6,897	(\$196,867)	
Other Objects	\$26,630	\$11,707	(\$14,923)	
Other Uses	\$52,508	(\$990)	(\$53,498)	
Total Average Annual Change	\$1,998,136 5.49%	\$1,224,736 2.52%	(\$773,400) -2.97%	

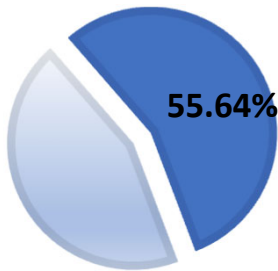
For Comparison:

Revenue average annual change is projected to be >

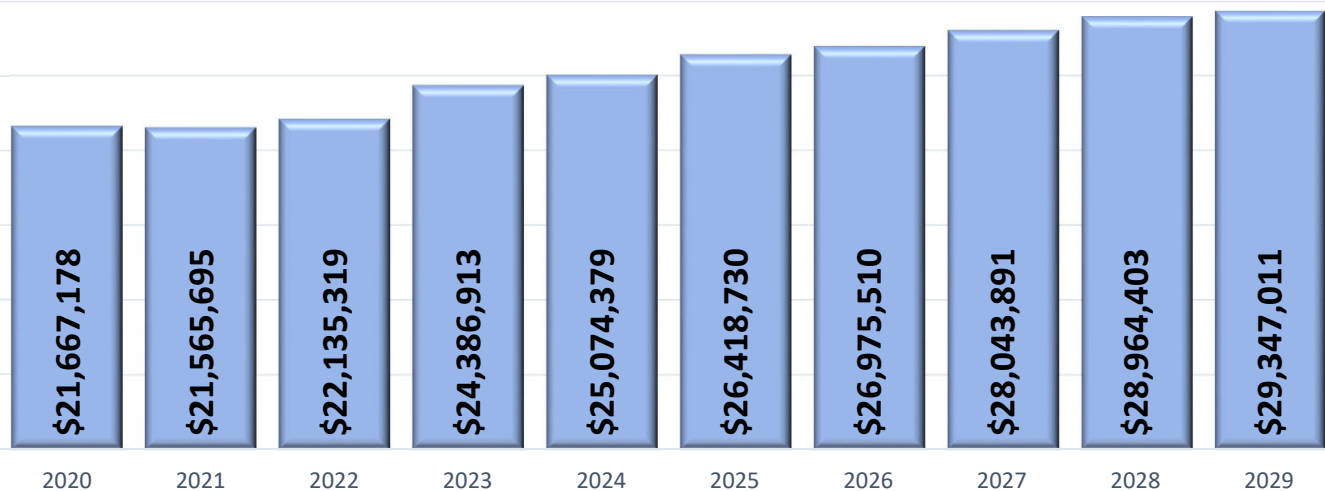
\$919,242 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 55.64% of the district's total general fund spending.



Key Assumptions & Notes

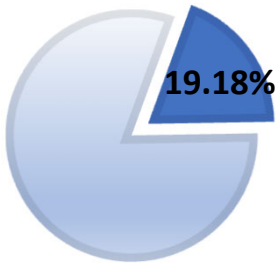
Salaries represent 55.64% of total expenditures and increased at a historical average annual rate of 3.82% (or \$845,329). This category of expenditure is projected to grow at an annual average rate of 3.21% (or \$854,526) through fiscal year 2029. The projected average annual rate of change is 0.61% less than the five year historical annual average.

The Indian Hill Educators Professional Organization and the District negotiated a three year extension to the Collective Bargaining Agreement that will last through June of 2028. The agreement includes an annual increase of the base salary. This increase gives Indian Hill the ability to be professionally competitive within the education industry, allowing the District to recruit and retain the top educators. With the completed CBA, it removes many of the assumptions of this expense category for the next four years.

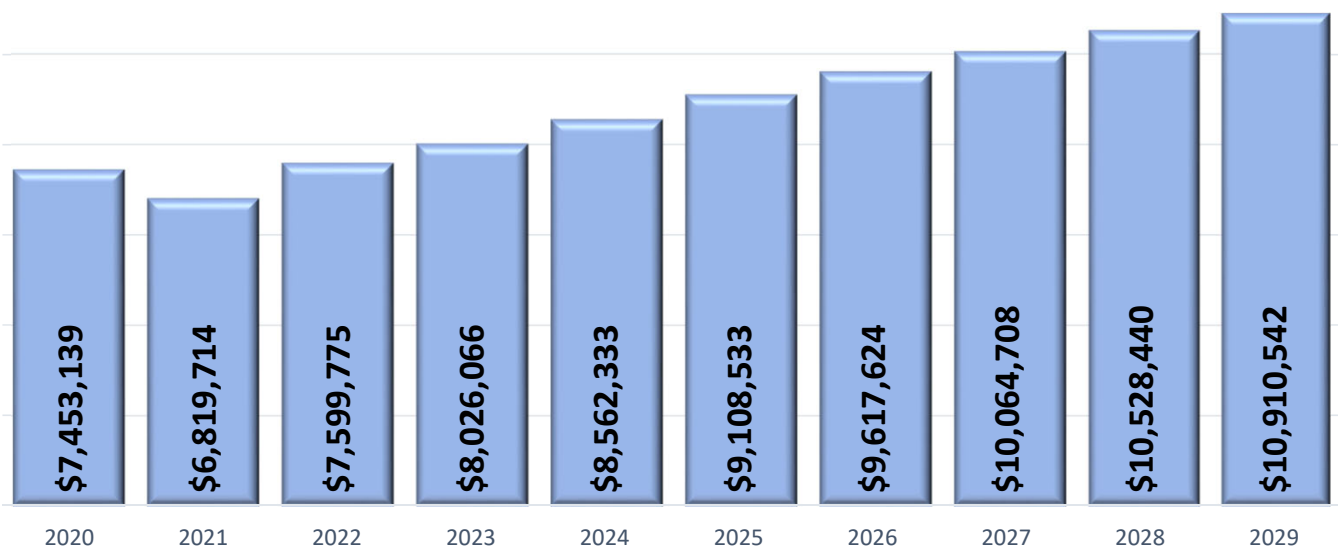
Noted Assumptions: Two teacher retirements per year replaced with a Master Column Step Four; No new positions;

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 19.18% of the district's total general fund spending.



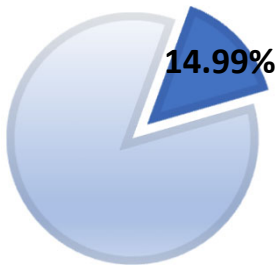
Key Assumptions & Notes

Benefits represent 19.18% of total expenditures and increased at a historical average annual rate of 3.20%. This category of expenditure is projected to grow at an annual average rate of 4.97% through fiscal year 2029. The projected average annual rate of change is 1.77% more than the five year historical annual average.

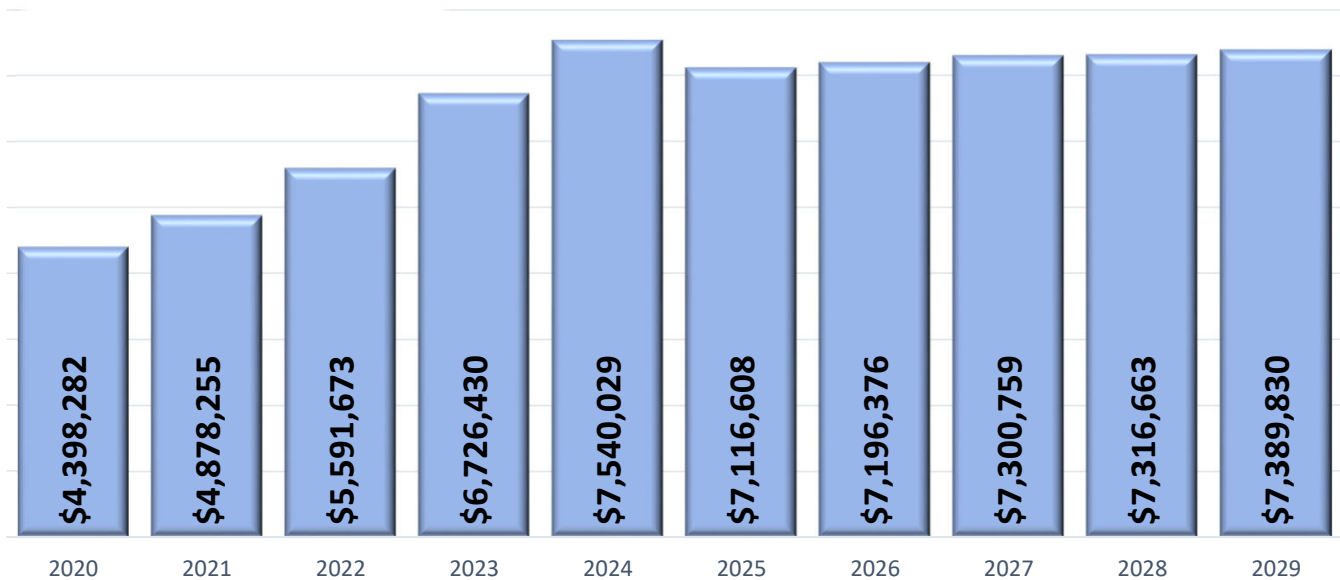
In addition to the effects that the Collective Bargaining Agreement had on the Personnel expenditure, the CBA affected the Benefits expenditure category. Retirement contributions compose a significant percentage of this category and those expenses rose with the increase to base salaries. The District committed to increase Health Savings Account contributions for the first time since High Deductible Health Plans were instituted uniformly to all employees. Medical Insurance continues to be the highest expense in this category. Renewals have historically been below market average. The assumption for this forecast that the renewals will be between 7-8% annually.

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 14.99% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 14.99% of total expenditures and increased at a historical average annual rate of 9.98%. This category of expenditure is projected to decrease at an annual average rate of 0.37% through fiscal year 2029. 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 is now paid directly by the state to the district students attend.

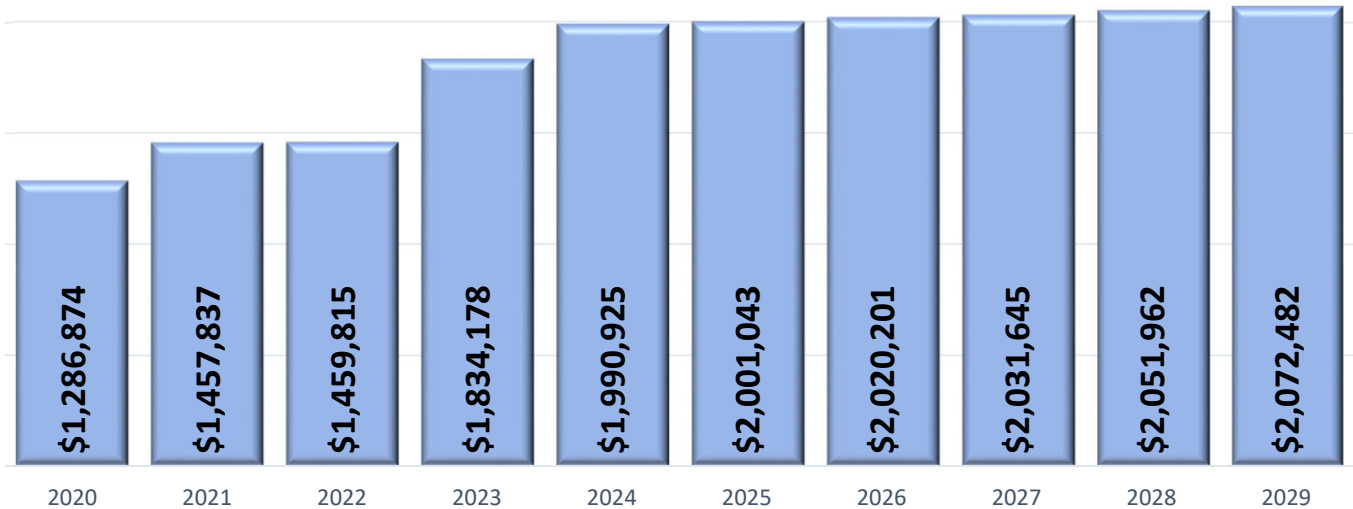
This expenditure category is very broad in the type of expenses that it represents. Included within this category is student services, outside tuition, professional development, legal fees, communication, consulting fees, substitutes, guest speakers, architectural fees, custodial services, and utilities. Many of these expenses have risen significantly over the last three years from inflation and increased utilization. In 2025, the category should see a decrease in expenditure because there should be no need for architectural services as the District should not need any planning for facilities. There should also be a decrease in legal fees because the District's large construction project has concluded.

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 4.21% of the district's total general fund spending.

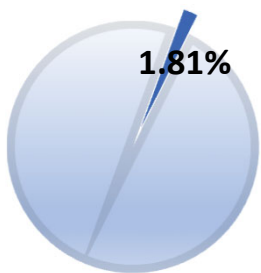


Key Assumptions & Notes

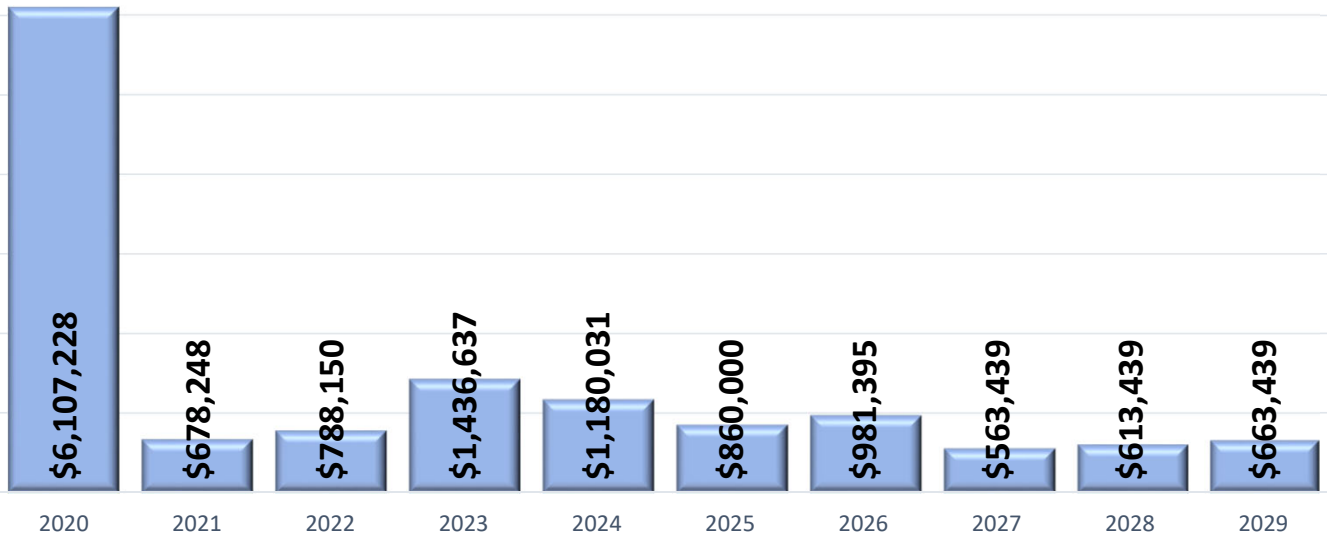
Supplies & Materials represent 4.21% of total expenditures and increased at a historical average annual rate of 8.97%. This category of expenditure is projected to grow at an annual average rate of 0.81% through fiscal year 2029. The projected average annual rate of change is 8.17% less than the five 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 1.81% of the district's total general fund spending.



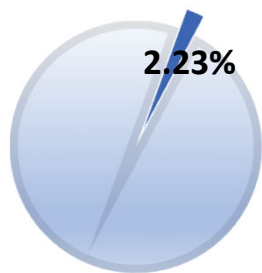
Key Assumptions & Notes

Capital Outlay represent 1.81% of total expenditures and decreased at a historical average annual amount of \$48,881. This category of expenditure is projected to decrease at an annual average rate of \$103,318 through 2029. The projected average annual change is less than the five year historical annual average.

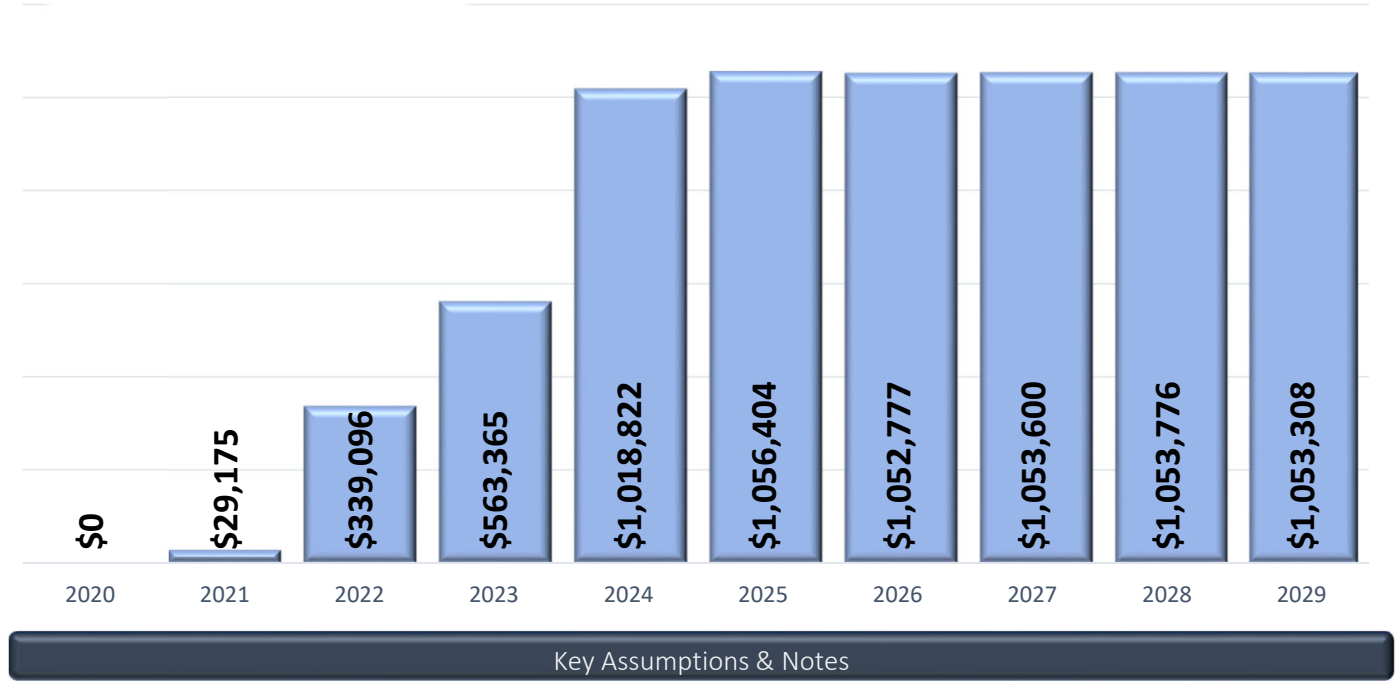
This category includes the purchase of two buses per year, small facilities projects, as well as an estimated \$600,000 for a roof replacement split between fiscal year 2025 and 2026.

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.



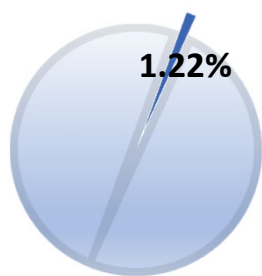
Intergovernmental and Debt account for 2.23% of the district's total general fund spending.



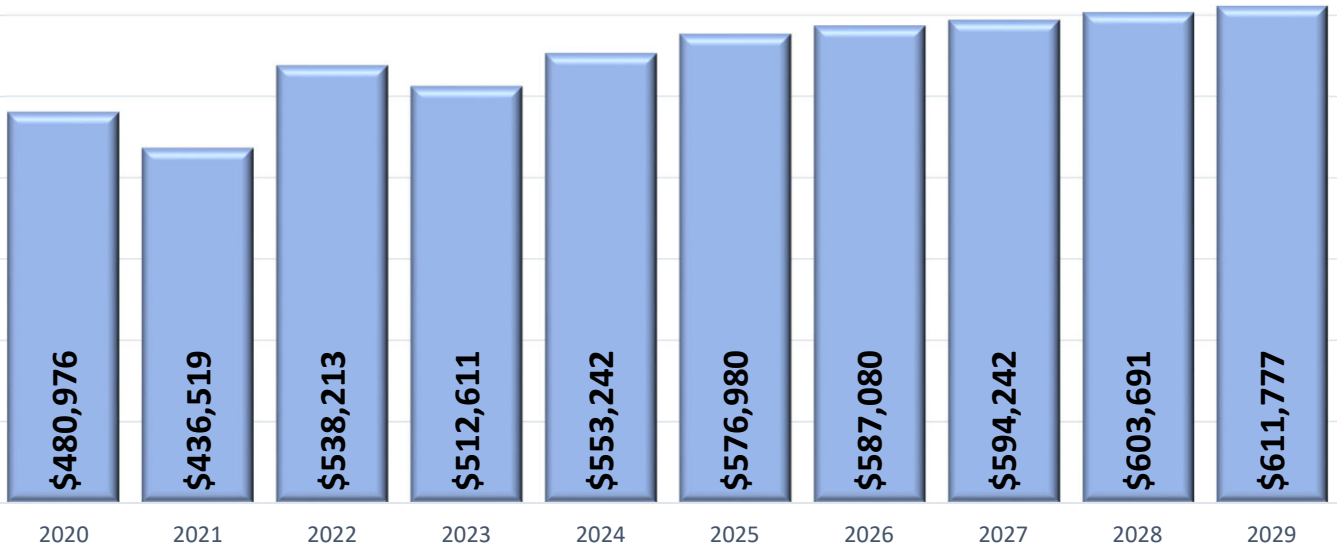
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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 1.22% of the district's total general fund spending.

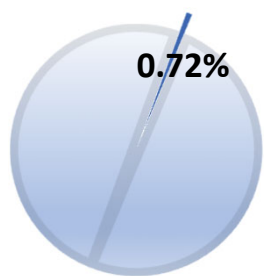


Key Assumptions & Notes

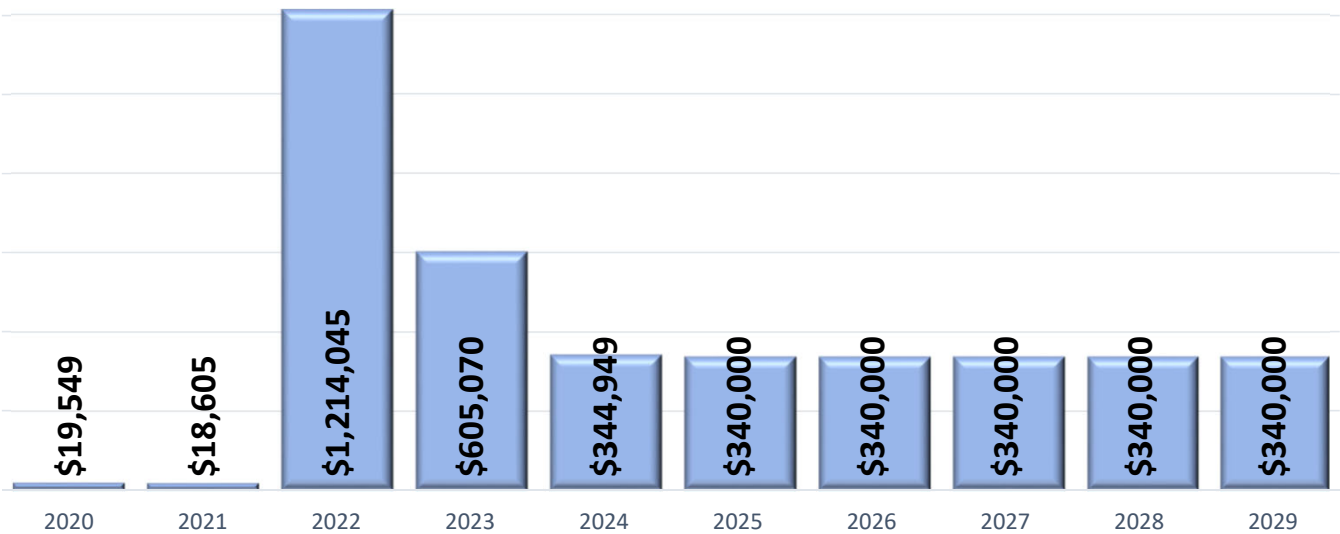
Other Objects represent 1.22% of total expenditures and increased at a historical average annual rate of 6.34%. This category of expenditure is projected to grow at an annual average rate of 2.04% through fiscal year 2029. The projected average annual rate of change is 4.31% less than the five year historical 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 0.72% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2024	2025	2026	2027	2028	2029
Transfers Out	310,000	310,000	310,000	310,000	310,000	310,000
Advances Out	34,949	30,000	30,000	30,000	30,000	30,000
Other Financing Uses	-	-	-	-	-	-

Other uses includes 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 2024 the district had advances-out and has advances-out forecasted through fiscal year 2029. 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 2029. 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.

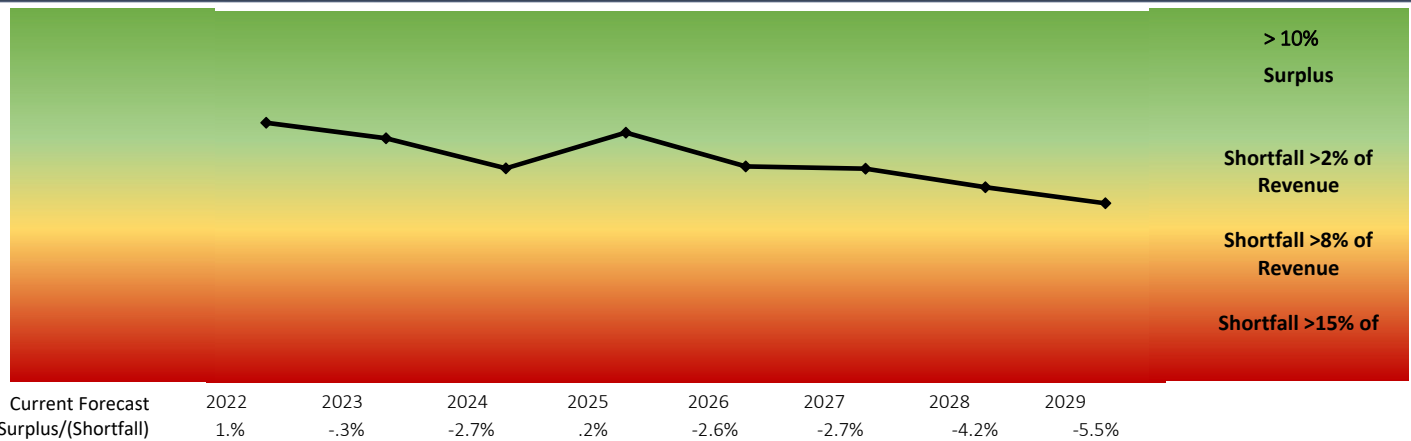
Indian Hill Exempted Village School District

Five Year Forecast

November Fiscal Year

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	30,957,686	32,333,288	32,260,529	32,900,267	33,441,411	33,624,500
1.020 - Public Utility Personal Property	875,284	869,935	861,766	871,140	879,591	905,432
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	2,016,991	2,332,502	2,731,356	3,095,764	3,224,890	3,302,883
1.040 - Restricted Grants-in-Aid	567,783	709,320	720,008	728,822	733,323	735,315
1.050 - State Share-Local Property Taxes	3,409,441	3,583,165	3,614,204	3,692,189	3,765,617	3,787,378
1.060 - All Other Operating Revenues	7,119,347	7,298,770	7,332,441	7,268,492	7,154,283	7,091,625
1.070 - Total Revenue	44,946,532	47,126,980	47,520,304	48,556,674	49,199,115	49,447,133
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	51,817	30,000	30,000	30,000	30,000	30,000
2.060 - All Other Financing Sources	43,254	406,000	5,000	5,000	5,000	5,000
2.070 - Total Other Financing Sources	95,071	436,000	35,000	35,000	35,000	35,000
2.080 - Total Rev & Other Sources	45,041,603	47,562,980	47,555,304	48,591,674	49,234,115	49,482,133
Expenditures:						
3.010 - Personnel Services	25,074,379	26,418,730	26,975,510	28,043,891	28,964,403	29,347,011
3.020 - Employee Benefits	8,562,333	9,108,533	9,617,624	10,064,708	10,528,440	10,910,542
3.030 - Purchased Services	7,540,029	7,116,608	7,196,376	7,300,759	7,316,663	7,389,830
3.040 - Supplies and Materials	1,990,925	2,001,043	2,020,201	2,031,645	2,051,962	2,072,482
3.050 - Capital Outlay	1,180,031	860,000	981,395	563,439	613,439	663,439
Intergovernmental & Debt Service	1,018,822	1,056,404	1,052,777	1,053,600	1,053,776	1,053,308
4.300 - Other Objects	553,242	576,980	587,080	594,242	603,691	611,777
4.500 - Total Expenditures	45,919,760	47,138,298	48,430,963	49,652,285	51,132,374	52,048,388
Other Financing Uses						
5.010 - Operating Transfers-Out	310,000	310,000	310,000	310,000	310,000	310,000
5.020 - Advances-Out	34,949	30,000	30,000	30,000	30,000	30,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	344,949	340,000	340,000	340,000	340,000	340,000
5.050 - Total Exp and Other Financing Uses	46,264,709	47,478,298	48,770,963	49,992,285	51,472,374	52,388,388
6.010 - Excess of Rev Over/(Under) Exp	(1,223,106)	84,682	(1,215,659)	(1,400,611)	(2,238,259)	(2,906,255)
7.010 - Cash Balance July 1 (No Levies)	16,064,941	14,841,835	14,926,517	13,710,858	12,310,247	10,071,987
7.020 - Cash Balance June 30 (No Levies)	14,841,835	14,926,517	13,710,858	12,310,247	10,071,987	7,165,733
		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	14,341,835	14,426,517	13,210,858	11,810,247	9,571,987	6,665,733
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	70,389	146,990	155,680
11.030 - Cumulative Balance of Levies	-	-	-	70,389	217,379	373,059
12.010 - Fund Bal June 30 for Cert of Obligations	14,341,835	14,426,517	13,210,858	11,880,636	9,789,366	7,038,792
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	14,341,835	14,426,517	13,210,858	11,880,636	9,789,366	7,038,792

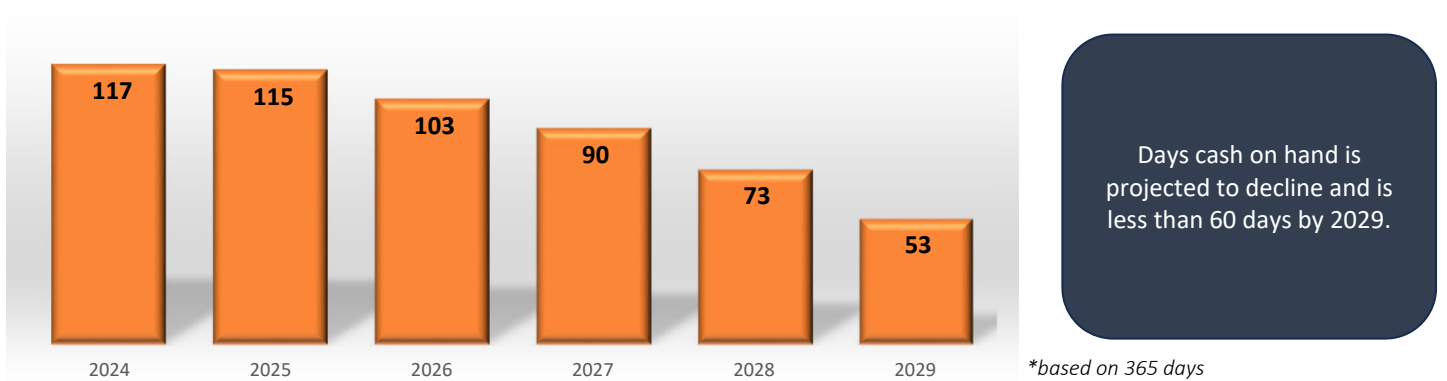
Revenue Surplus/(Shortfall) - Current Forecast



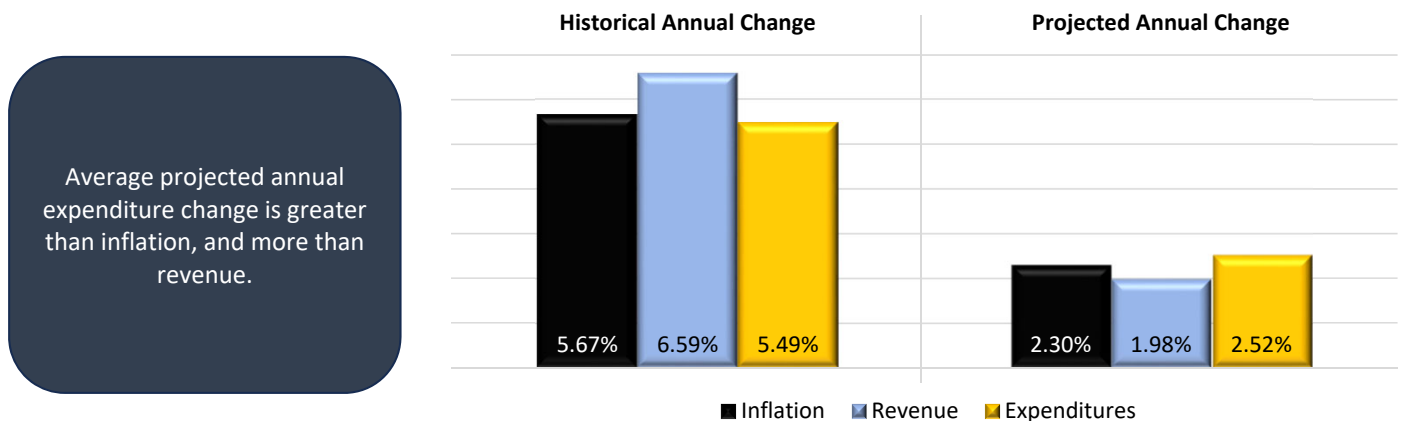
The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 5.54% is needed to balance the budget in fiscal year 2029, or a \$2,750,575 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in Real Estate.
- The expenditure most impacting the changing trend is Purchased Services.

Days Cash on Hand - Current Forecast



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

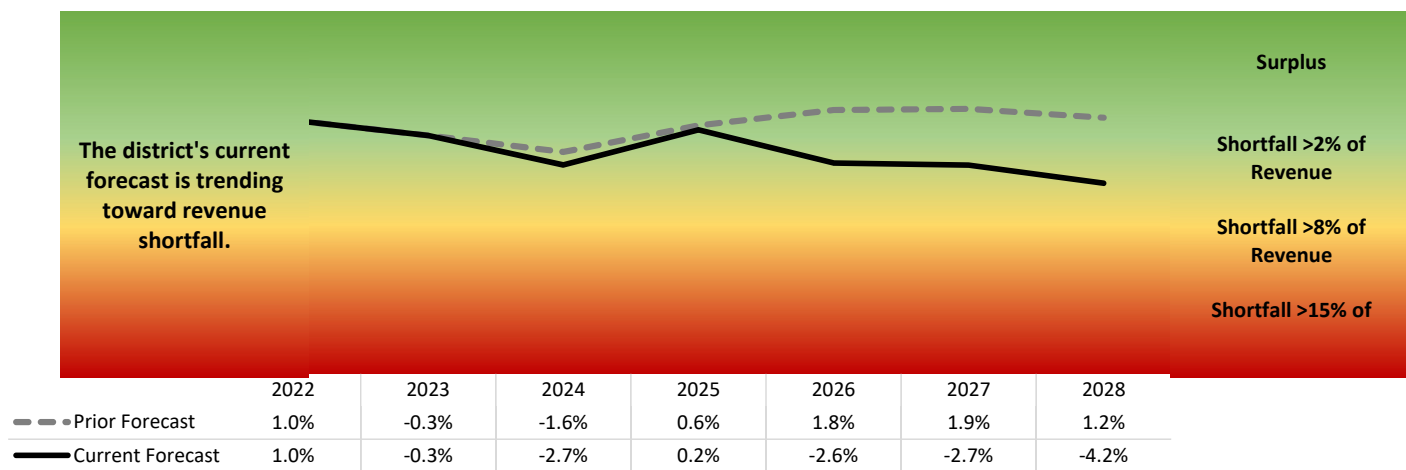


CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024)
<https://alfred.stlouisfed.org>

Current to Prior Forecast Comparison

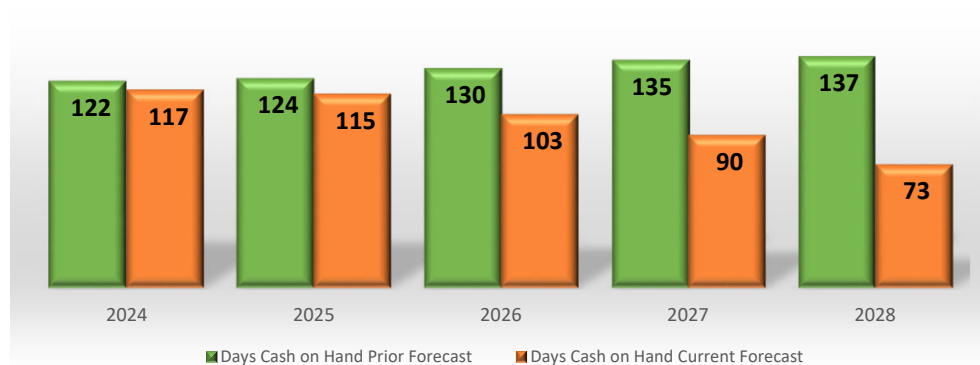
Indian Hill Exempted Village School District

Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



Note: 2029 not included in prior forecast

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decrease, which is a variance in trend compared to the prior forecast.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Favorable Revenue Variance	1.54%	\$3,614,977
Largest Revenue Variances		
1.01 Real Estate	0.91%	\$2,123,384
1.035, 1.040 State	0.53%	\$1,232,230
1.060 All Other 2.xx Other Sources	0.11%	\$262,503
All Other Revenue Categories	0.00%	(\$3,140)

The current revenue forecast is up by 1.54% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2024 - 2028 of Revenue and Expense variances is -3.30% (or -\$7,644,298).

The current forecast for expenditures is up by 4.84% compared to the prior forecast.

Expenditure Variance		
Cumulative Unfavorable Expenditure Variance	4.84%	\$11,259,274
Largest Expenditure Variances		
3.01 Salaries	2.00%	\$4,665,407
3.03 Purchased Serv.	1.70%	\$3,956,134
3.02 Benefits	0.46%	\$1,062,147
All Other Expenditure Categories	0.68%	\$1,575,586

Indian Hill Exempted Village School District - - Hamilton County								
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes								
BOND RETIREMENT FUND - COMBINED ALL BONDS								
2025	2026	TAX BUDGET						
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
Fund	002		1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	CALENDAR YEAR
BOND RETIREMENT REVENUE (1)			6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	2026
(1)			(2)	(3)		(4)	(5)	FISCAL YEAR
REVENUES								2025/2026
1000 Receipts from Local Sources								
1100 Taxes								
	1110	General Property Tax & PUPP	3,105,617	2,675,131	5,780,748	3,129,469	2,695,677	5,825,146
	1120	Public Utility Personal Property Tax	36,456	25,686	62,143	37,930	26,725	64,655
Total Taxes			3,142,073	2,700,817	5,842,890	3,167,400	2,722,401	5,889,801
	3130	3131-3133 Property Tax Allocation	76,786	76,786	153,573	77,415	77,415	154,830
	3135	State Tangible Reimbursement	0	0	0	0	0	0
Total Tax Reimbursement from State Sources			76,786	76,786	153,573	77,415	77,415	154,830
	1130	Income Tax	0	0	0	0	0	0
	1190	Other Receipts (Local Taxes)	0	0	0	0	0	0
Total Income and Local Taxes			0	0	0	0	0	0
Total Taxes			3,218,860	2,777,603	5,996,463	3,244,814	2,799,816	6,044,631
	Other	1200-1800 Other Receipts-Local Sources	0	0	0	0	0	0
	1880	Tax Increment Financing	0	0	0	0	0	0
	1910	Prem. & Acc. Int. on Bonds & Notes	0	0	0	0	0	0
	1920	Sale of Bonds- Refunding	0	0	0	0	0	0
	1940	Proceeds from Sale of Notes	0	0	0	0	0	0
Total of Other Revenue Sources			0	0	0	0	0	0
Total Receipts from Local Sources			3,218,860	2,777,603	5,996,463	3,244,814	2,799,816	6,044,631
	2000	Receipts from Intermediate Sources	0	0	0	0	0	0
	3000	Receipts from State Sources	0	0	0	0	0	0
Total Revenue from State Sources			0	0	0	0	0	0
	4000	Revenue from Federal Sources	0	0	0	0	0	0
	5000	Other Revenue Sources	0	0	0	0	0	0
Total Revenue			3,218,860	2,777,603	5,996,463	3,244,814	2,799,816	6,044,631

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES								
BOND RETIREMENT FUND								
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
Fund 002			1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	CALENDAR YEAR
BOND RETIREMENT EXPENDITURES (1)			6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	2026
(1)			(2)	(3)		(4)	(5)	FISCAL YEAR
EXPENDITURES								2025/2026
	2000	Supporting Services - Fees	50,000	33,100	83,100	50,000	33,100	21,208
	6000	Repayment of Debt Service						
	810	6100 Repayment of Debt Principal	0	3,665,000	3,665,000	0	3,790,000	3,665,000
	820	6100 Repayment of Debt Interest	1,102,659	1,102,659	2,205,319	1,041,959	1,041,959	2,144,619
	830	6100 Debt Issuance Costs			0			0
	Total	Repayment of Debt Service	1,102,659	4,767,659	5,870,319	1,041,959	4,831,959	5,809,619
	7000	Other Debt Service						
	Other	Debt Service	0	0	0	0	0	0
	Total	Other Debt Service	0	0	0	0	0	0
	Total	Expenditures	1,152,659	4,800,759	5,953,419	1,091,959	4,865,059	5,830,827
	Beginning	Unencumbered Fund Balance	3,004,030	5,070,231	3,004,030	3,047,075	5,199,930	5,070,231
	Ending	Cash Balance	5,070,231	3,047,075	3,047,075	5,199,930	3,134,687	5,261,822

Indian Hill Exempted Village School District - - Hamilton County								
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes								
BOND RETIREMENT FUND - 2000 BOND ONLY								
2025	2026	TAX BUDGET						
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
Fund	002		1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	CALENDAR YEAR
BOND RETIREMENT REVENUE (1)			6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	2026
(1)			(2)	(3)		(4)	(5)	FISCAL YEAR
REVENUES								2025/2026
1000 Receipts from Local Sources								
1100 Taxes								
	1110	General Property Tax & PUPP	927,050	798,547	1,725,596	934,170	804,680	1,738,850
	1120	Public Utility Personal Property Tax	10,882	7,668	18,550	11,322	7,978	19,300
Total Taxes			937,932	806,214	1,744,146	945,492	812,657	1,758,150
	3130	3131-3133 Property Tax Allocation	22,921	22,921	45,843	23,109	23,109	46,218
	3135	State Tangible Reimbursement	0	0	0	0	0	0
Total Tax Reimbursement from State Sources			22,921	22,921	45,843	23,109	23,109	46,218
	1130	Income Tax	0	0	0	0	0	0
	1190	Other Receipts (Local Taxes)	0	0	0	0	0	0
Total Income and Local Taxes			0	0	0	0	0	0
Total Taxes			960,854	829,135	1,789,989	968,601	835,766	1,804,367
	Other	1200-1800 Other Receipts-Local Sources	0	0	0	0	0	0
	1880	Tax Increment Financing	0	0	0	0	0	0
	1910	Prem. & Acc. Int. on Bonds & Notes	0	0	0	0	0	0
	1920	Sale of Bonds- Refunding	0	0	0	0	0	0
	1940	Proceeds from Sale of Notes	0	0	0	0	0	0
Total of Other Revenue Sources			0	0	0	0	0	0
Total Receipts from Local Sources			960,854	829,135	1,789,989	968,601	835,766	1,804,367
	2000	Receipts from Intermediate Sources	0	0	0	0	0	0
	3000	Receipts from State Sources	0	0	0	0	0	0
Total Revenue from State Sources			0	0	0	0	0	0
	4000	Revenue from Federal Sources	0	0	0	0	0	0
	5000	Other Revenue Sources	0	0	0	0	0	0
Total Revenue			960,854	829,135	1,789,989	968,601	835,766	1,804,367

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES								
BOND RETIREMENT FUND								
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
Fund 002			1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	TOTAL
BOND RETIREMENT EXPENDITURES (1)			6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	CALENDAR YEAR
(1)			(2)	(3)		(4)	(5)	2026
EXPENDITURES								FISCAL YEAR
								2025/2026
	2000	Supporting Services - Fees	9,400	8,100	17,500	9,400	8,100	17,500
								21,208
	6000	Repayment of Debt Service						
	810	6100 Repayment of Debt Principal		1,680,000	1,680,000		1,725,000	1,725,000
	820	6100 Repayment of Debt Interest	67,794	67,794	135,588	46,794	46,794	93,588
	830	6100 Debt Issuance Costs			0			0
		Total Repayment of Debt Service	67,794	1,747,794	1,815,588	46,794	1,771,794	1,818,588
								1,794,588
	7000	Other Debt Service						
	Other	Debt Service	0	0	0	0	0	0
		Total Other Debt Service	0	0	0	0	0	0
		Total Expenditures	77,194	1,755,894	1,833,088	56,194	1,779,894	1,836,088
								1,815,795
		Beginning Unencumbered Fund Balance	590,114	1,473,774	590,114	547,016	1,459,424	547,016
		Ending Cash Balance	1,473,774	547,016	547,016	1,459,424	515,296	515,296
								1,455,716

Indian Hill Exempted Village School District - - Hamilton County								
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes								
BOND RETIREMENT FUND - 2021 BOND ONLY								
2025	2026	TAX BUDGET						
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
Fund	002		1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	CALENDAR YEAR
BOND RETIREMENT REVENUE (1)			6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	2026
(1)			(2)	(3)		(4)	(5)	FISCAL YEAR
REVENUES								2025/2026
1000 Receipts from Local Sources								
1100 Taxes								
	1110	General Property Tax & PUPP	2,178,567	1,876,584	4,055,152	2,195,299	1,890,997	4,086,297
	1120	Public Utility Personal Property Tax	25,574	18,019	43,593	26,608	18,747	45,355
Total Taxes			2,204,141	1,894,603	4,098,744	2,221,907	1,909,744	4,131,652
	3130	3131-3133 Property Tax Allocation	53,865	53,865	107,730	54,306	54,306	108,612
	3135	State Tangible Reimbursement	0	0	0	0	0	0
Total Tax Reimbursement from State Sources			53,865	53,865	107,730	54,306	54,306	108,612
	1130	Income Tax	0	0	0	0	0	0
	1190	Other Receipts (Local Taxes)	0	0	0	0	0	0
Total Income and Local Taxes			0	0	0	0	0	0
Total Taxes			2,258,006	1,948,468	4,206,474	2,276,213	1,964,050	4,240,263
	Other	1200-1800 Other Receipts-Local Sources	0	0	0	0	0	0
	1880	Tax Increment Financing	0	0	0	0	0	0
	1910	Prem. & Acc. Int. on Bonds & Notes	0	0	0	0	0	0
	1920	Sale of Bonds- Refunding	0	0	0	0	0	0
	1940	Proceeds from Sale of Notes	0	0	0	0	0	0
Total of Other Revenue Sources			0	0	0	0	0	0
Total Receipts from Local Sources			2,258,006	1,948,468	4,206,474	2,276,213	1,964,050	4,240,263
	2000	Receipts from Intermediate Sources	0	0	0	0	0	0
	3000	Receipts from State Sources	0	0	0	0	0	0
Total Revenue from State Sources			0	0	0	0	0	0
	4000	Revenue from Federal Sources	0	0	0	0	0	0
	5000	Other Revenue Sources	0	0	0	0	0	0
Total Revenue			2,258,006	1,948,468	4,206,474	2,276,213	1,964,050	4,240,263

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES								
BOND RETIREMENT FUND								
			2025	Calendar Year	TOTAL	2026	Calendar Year	TOTAL
Fund 002			1/1/2025	7/1/2025	CALENDAR YEAR	1/1/2026	7/1/2026	TOTAL
BOND RETIREMENT EXPENDITURES (1)			6/30/2025	12/31/2025	2025	6/30/2026	12/31/2026	CALENDAR YEAR
(1)			(2)	(3)		(4)	(5)	2026
EXPENDITURES								FISCAL YEAR
								2025/2026
	2000	Supporting Services - Fees	40,600	25,000	65,600	40,600	25,000	65,600
								21,208
	6000	Repayment of Debt Service						
	810	6100 Repayment of Debt Principal		1,985,000	1,985,000		2,065,000	2,065,000
	820	6100 Repayment of Debt Interest	1,034,866	1,034,866	2,069,731	995,166	995,166	1,990,331
	830	6100 Debt Issuance Costs			0			0
		Total Repayment of Debt Service	1,034,866	3,019,866	4,054,731	995,166	3,060,166	4,055,331
								4,015,031
	7000	Other Debt Service						
	Other	Debt Service	0	0	0	0	0	0
		Total Other Debt Service	0	0	0	0	0	0
		Total Expenditures	1,075,466	3,044,866	4,120,331	1,035,766	3,085,166	4,120,931
								4,036,239
		Beginning Unencumbered Fund Balance	2,413,916	3,596,456	2,413,916	2,500,059	3,740,506	2,500,059
		Ending Cash Balance	3,596,456	2,500,059	2,500,059	3,740,506	2,619,391	2,619,391
								3,784,898

Indian Hill Exempted Village School District - - Hamilton County
Schedule of Bond Payments

PURPOSE OF BONDS AND NOTES	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Serial or Term	Rate of Interest	Principal and Interest Requirements			Principal and Interest Requirements		
						Fiscal Year			Calendar Year		
						Bonds and Notes Outstanding 7/1/2025	Principal & Interest Due 7/1/2025 6/30/2026	Amount Available from Other Sources 7/1/2025 6/30/2026	Bonds and Notes Outstanding 1/1/2026	Principal & Interest Due 1/1/2026 12/31/2026	Amount Available from Other Sources 1/1/2026 12/31/2026
TOTAL INSIDE						\$0	\$0	\$0	\$0	\$0	\$0
OUTSIDE 10 MILL LIMIT											
School Construction	By Vote Nov. 2000	2016	12/1/2027	Serial	5%	\$5,240,000	\$1,794,588	1,789,989	3,560,000	1,818,588	1,804,367
School Construction	By Vote May 2021	2021	12/1/2051	Serial	4%	66,155,000	4,054,731	4,206,474	64,170,000	4,055,331	4,240,263
TOTAL OUTSIDE						\$71,395,000	\$5,849,319	\$5,996,463	\$67,730,000	\$5,873,919	\$6,044,631

*If the levy is outside the 10 mill limit by vote, enter the words "by vote" and date of election. If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.

Principal & Interest from Bond Detail	5,873,919
---------------------------------------	-----------