

MIAMI TRACE LOCAL

FAYETTE

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

	Actual			Average Change	Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023		Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues									
1.010 General Property Tax (Real Estate)	\$14,843,949	\$13,011,836	\$13,400,388	-4.7%	\$13,401,288	\$14,552,619	\$14,552,619	\$14,552,619	\$14,552,619
1.020 Tangible Personal Property Tax									
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	10,945,895	12,016,567	12,014,474	4.9%	11,870,265	12,247,928	12,269,115	12,311,514	12,332,700
1.040 Restricted State Grants-in-Aid	213,077	639,496	660,071	101.7%	798,575	842,612	864,618	908,655	930,660
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 State Share of Local Property Taxes	1,303,467	1,301,005	1,311,245	0.3%	1,316,805	1,388,739	1,388,739	1,388,739	1,388,739
1.060 All Other Revenues	3,846,687	1,703,149	2,190,202	-13.6%	2,484,927	2,062,823	2,062,823	2,812,823	2,827,823
1.070 Total Revenues	31,153,075	28,672,053	29,576,380	-2.4%	29,871,860	31,094,722	31,137,914	31,974,350	32,032,542
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In	32,300	11,710	124,051	447.8%	38,760	14,774	61,143	2,160	41,822
2.050 Advances-In	19,398	1,720	104,839	2952.1%	47,491				
2.060 All Other Financing Sources	505,152	59,322	48,800	-53.0%	51,189				
2.070 Total Other Financing Sources	556,850	72,752	277,690	97.4%	137,440	14,774	61,143	2,160	41,822
2.080 Total Revenues and Other Financing Sources	31,709,925	28,744,805	29,854,070	-2.7%	30,009,300	31,109,496	31,199,057	31,976,509	32,074,364
Expenditures									
3.010 Personal Services	16,339,088	16,872,755	17,074,207	2.2%	16,904,089	17,420,260	17,625,991	17,817,770	17,984,055
3.020 Employees' Retirement/Insurance Benefits	6,485,030	7,181,848	7,323,101	6.4%	7,679,461	8,267,720	8,829,920	9,442,634	10,109,312
3.030 Purchased Services	4,747,962	2,625,521	3,165,615	-12.1%	3,076,744	3,045,843	3,152,447	3,262,783	3,376,981
3.040 Supplies and Materials	1,950,631	1,269,969	1,666,093	-1.9%	1,505,167	1,557,848	1,612,373	1,668,806	1,727,214
3.050 Capital Outlay	83,010	72,735	30,069	-35.5%	8,500	61,938	64,106	66,350	68,672
3.060 Intergovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)									
4.020 Principal-Notes									
4.030 Principal-State Loans									
4.040 Principal-State Advancements									
4.050 Principal-HB 264 Loans									
4.055 Principal-Other									
4.060 Interest and Fiscal Charges									
4.300 Other Objects	490,804	506,475	557,156	6.6%	632,570	632,570	632,570	632,570	632,570
4.500 Total Expenditures	30,096,525	28,529,303	29,816,241	-0.3%	29,806,532	30,986,180	31,917,407	32,890,913	33,898,804
Other Financing Uses									
5.010 Operating Transfers-Out	231,703	326,210	399,795	31.7%	252,333	354,774	401,143	342,160	381,822
5.020 Advances-Out	16,720	104,839	47,491	236.2%					
5.030 All Other Financing Uses		430	1,216		511				
5.040 Total Other Financing Uses	248,423	431,479	448,502	38.8%	252,844	354,774	401,143	342,160	381,822
5.050 Total Expenditures and Other Financing Uses	30,344,948	28,960,782	30,264,743	0.0%	30,059,375	31,340,954	32,318,550	33,233,073	34,280,625
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,364,977	215,977-	410,673-	-12.8%	50,075-	231,458-	1,119,494-	1,256,563-	2,206,262-

Prepared by Cari L. Wilson, Treasurer/CFO
Miami Trace Local School District
May 2024

7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	16,121,705	17,486,682	17,270,705	3.6%	16,860,032	16,809,957	16,578,499	15,459,006	14,202,442
7.020	Cash Balance June 30	17,486,682	17,270,705	16,860,032	-1.8%	16,809,957	16,578,499	15,459,006	14,202,442	11,996,181
8.010	Estimated Encumbrances June 30	1,087,662	1,760,361	804,924	3.8%	1,217,649	1,217,649	1,217,649	1,217,649	1,217,649
	Reservation of Fund Balance									
9.010	Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	Budget Reserve									
9.040	DPIA									
9.045	Fiscal Stabilization	1,553,944	1,557,654	1,433,603	-3.9%	1,478,819	1,493,593	1,554,736	1,556,896	1,598,717
9.050	Debt Service									
9.060	Property Tax Advances									
9.070	Bus Purchases									
9.080	Subtotal	1,553,944	1,557,654	1,433,603	-3.9%	1,478,819	1,493,593	1,554,736	1,556,896	1,598,717
10.010	Fund Balance June 30 for Certification of Appropriations	14,845,076	13,952,690	14,621,505	-0.6%	14,113,489	13,867,257	12,686,620	11,427,898	9,179,814
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	14,845,076	13,952,690	14,621,505	-0.6%	14,113,489	13,867,257	12,686,620	11,427,898	9,179,814
	Revenue from New Levies									
13.010	Income Tax - New									
13.020	Property Tax - New									
13.030	Cumulative Balance of New Levies									
14.010	Revenue from Future State Advancements									
15.010	Unreserved Fund Balance June 30	14,845,076	13,952,690	14,621,505	-0.6%	14,113,489	13,867,257	12,686,620	11,427,898	9,179,814

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

ASSUMPTIONS & EXPLANATIONS TO 5-YEAR FORECAST

May 2024

The five-year forecast includes the revenues and expenditures of the district's general fund which is the main operating fund of the district. It does not include funds that are restricted for specific purposes. Those restricted funds include, but are not limited to, the permanent improvement, food service, bond retirement, classroom facilities maintenance, student activity, scholarship and grant funds.

Revenues

1.010 General Property Tax (Real Estate)

Estimated revenues include real estate and public utility personal property (PUPP).

Estimates are based on information from county auditors, Ohio Department of Taxation, and historical growth patterns, including scheduled updates and reappraisals. The Miami Trace Local School District is a rural community primarily located in Fayette County but also includes five other counties: Pickaway, Clinton, Madison, Highland and Ross. The district is comprised of 401 square miles.

See Exhibits A-1 through A-5 for estimated tax calculations for each fiscal year.

See Exhibit B for property values by class, millage rates, collection amounts and percentages.

See Exhibit C for county property values, annual percentage changes and schedule of reappraisals and updates.

See Exhibits D & D-1 for property class percentage changes and forecasted percentage changes.

See Exhibit E for details of real property agreements and estimated tax receipts from expired tax exemption agreements.

Taxes are paid in arrears. For example, taxes based on calendar year 2023 property values are paid in calendar year 2024. A fiscal year begins July 1 and continues through June 30. Each fiscal year's tax revenue is received from two different calendar (tax) years.

The district has a \$1,900,000 emergency levy and renewal of this levy was approved by the voters on May 3, 2022. The renewal levy is effective 2022 through 2026, collection 2023 through 2027. The revenue collections affect FY23 (half-year) through FY28 (half-year).

There have been material changes in commercial property valuation over the past few years due to the Tanger Outlet Mall. In 2016 the market value was listed as \$114,500,000 and in 2021 the property sold to Destinations Outlet for \$8,000,000. The revenue reductions resulting from this change are included in the forecast.

In 2022, the district was advised of a substantial, potential reduction in the property valuation for Rockies Express Pipeline. This was immediately reflected in the PUPP valuations provided by the Fayette County Auditor for the 2021 tax year. Rockies filed two additional petitions for reassessment in the tax years 2022 and 2023 for similar reductions in value. Each filing by Rockies requested a reduction in value by approximately 45% and reduced general fund tax revenue by over \$1M annually. In February of 2024 the Ohio Department of Taxation issued a final determination on the reassessment of

Rockies for the years 2021, 2022, and 2023 agreeing to a reduction of approximately 13% in 2021, 12% in 2022, and 10% in 2023. PUPP values provided by the Fayette County Auditor for 2023 reflected this change and the new values are reflected in future years of this forecast. The district has not collected any additional tax revenue related to this final determination as of the date of this forecast. Per the Fayette County Auditor, Rockies Express Pipeline has not made any payments toward their additional taxes due for prior tax years resulting from this final determination.

1.020 Tangible Personal Property Tax

None.

1.030 Income Tax

None.

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

This category includes state funding, casino tax revenues and catastrophic reimbursements.

Ohio operates on a 2-year (biennial) state budget that is approved by the state legislature and the governor. Because of political and economic influences, changes may occur every 2 years. As a result, a five-year forecast of state funding is challenging. An assumption is made that the current state funding model will continue beyond the 2-year biennial state budget.

A new state funding formula was approved beginning in FY22. The new formula continues to use many of the components in the past formulas--average daily membership (ADM), enrollment data and property valuations. See Exhibits G and H for historical ADM and enrollment information and Exhibits B, C or D for property valuations. The district previously received exclusively guaranteed-level funding until FY24. In October of 2023 the district began seeing funding from the state go back and forth between guaranteed level funding and formula-based funding without guarantees. See Exhibit F for the current funding levels. Future funding levels are based on phase-in percentages provided by the state and established current funding levels.

Casino tax revenues in fiscal years FY22, FY23 and FY24 averaged \$167,393.42. Forecasted amounts for FY25-FY28 are based on this average. The FY24 amount is the actual amount received.

Catastrophic revenues are for reimbursement of prior year costs for the education of special needs students that exceed a specific threshold established by the state. This revenue is not consistent year-to-year. Only actual receipts are included in this forecast with no projections for FY25 through FY28.

1.040 Restricted State Grants-in-Aid (State Funding)

This category includes state funding that is restricted for specific purposes. Prior to FY22, this category included career-tech and economic disadvantaged funding (now DPIA). The new state funding formula includes these two restrictions plus gifted, English learners and student wellness and success funding. Prior to FY22, the district received student wellness and success funding (SWS) from the state as a grant (not part of the forecast). SWS funds will now be incorporated in the new funding formula and be included in the forecast. See Exhibit F for the current funding levels.

1.045 Restricted Federal Grants-in-Aid

None.

1.050 Property Tax Allocation

This category includes payments for homestead exemption and real property rollback tax credits that are paid by the State of Ohio. The rollbacks and exemption are forms of property tax relief. Rollbacks include the 10% rollback applicable to non-business property and the 2.5% rollback for owner-occupied residential property and agricultural property on which there is an owner-occupied home site. The homestead exemption may be applicable for age-qualified individuals who currently live in their home as their primary residence. These reimbursements are not affected by delinquencies. The amounts are paid by the state as charged in full.

See Exhibits A-1 through A-5 for calculations of each fiscal year for homestead and rollback.

See Exhibit B for property values by class, millage rates, collection amounts and percentages.

See Exhibit C for county property values, annual percentage changes and schedule of reappraisals and updates.

See Exhibits D and D-1 for property class percentage changes and forecasted percentage changes.

1.060 All Other Revenues

This category includes the following:

- Manufactured Homes Taxes
- Wildlife Land Use Taxes
- Tuition
- Interest
- Class Fees
- Student Activity Transportation Reimbursements
- Rentals of property
- Donations
- Commissions
- Compensation for Property Tax Exemptions (See Exhibit I.)
- Compensation for Loss of Assets & Insurance Proceeds
- Receipts from Intermediate Sources
- Miscellaneous Other

Prior to FY22, open enrollment, community school and scholarship revenues were recorded for resident students who chose to obtain their education at other districts/schools. (An equal expenditure was recorded on Line 3.03 of the forecast.) Beginning with FY22 (and the new state funding formula), these revenues and expenditures will no longer be recorded. Students will be funded where educated. As a result, there is a substantial change when comparing past revenue and expenditure totals to the current and future years.

Proceeds from the district's new compensation agreement with Honda Development & Manufacturing of America, LLC are not expected until approximately July of 2026. There is a large change shown in FY2027 as a result.

2.010 Proceeds from Sale of Notes

None.

2.020 State Emergency Loans and Advancements

None.

2.040 Operating Transfers-In

In September of 2013, the board of education passed a motion to maintain a reservation of fund balance for fiscal stabilization pursuant to O.R.C. Section 5705.13 equal to 5% of prior fiscal year general fund revenues (excluding other financing sources). The reservation total includes the Budget Reserve Fund 001/9991 and the Budget Reserve – Health Insurance Fund 001/9108. The transfer-out is included on Line 5.010. Forecasted amounts reflect changes for future funding levels in the budget reserve. Transfers may not be necessary in years where interest earnings are sufficient to maintain the 5% balance. See explanations for Line 5.010 Operating Transfers-Out and Line 9.045 Reservation of Fund Balances.

2.050 Advances-In

The FY24 amount of \$47,491 was a result of advances to grant funds at the end of FY23. Nothing is forecasted beyond FY24.

2.060 All Other Financing Sources

This category includes sale of personal property and refunds of prior years' expenditures. Both categories of revenue are unpredictable and inconsistent. Forecasted amount for FY24 is actual-to-date. Nothing is forecasted beyond FY24.

EXPENDITURES

3.010 Personal Services (See Exhibit J.)

This category includes an estimate of salaries and wages per the current salary schedules for bargaining and non-bargaining employees. Current bargaining unit agreements with the Miami Trace Education Association (MTEA) and the Miami Trace Non-Certified Employees Association (MTNCEA) expire June 30, 2025. These bargaining agreements provide for step increases and a 0.5% increase on the base salaries and hourly wages for FY24 and FY25. The board also approved the same (steps & 0.5%) for the non-bargaining and administrative staff for FY24 & FY25.

Only step increases are forecasted for FY26-FY28. Percentage increases on the base salaries are not forecasted for FY26-FY28.

3.020 Employees' Retirement/Insurance Benefits (See Exhibit K.)

This category includes the following legally mandated, negotiated and board-approved benefits:

Retirement—STRS & SERS

Surcharge—SERS

Medicare

Workers Compensation

Insurances—Health, Dental, Life, Vision

Unemployment Compensation
Tuition Reimbursement
Tool Allowance for Bus Mechanics
Other Staff Relations

Health insurance benefits represent the majority of expenditures for employees' benefits. The district is self-funded and has participated in the South Central Ohio Insurance Consortium (SCOIC) since 1998. Each year the district's claims history and funding reserve balances at the SCOIC are included in the rate calculation for the upcoming year. The district has an insurance committee composed of district representatives which evaluates and reviews the district's status. The committee makes recommendations to the board of education regarding annual premium increases and premium moratoriums. The district's rate increases included in this forecast were as follows: FY20 – 7.54%, FY21 – 3.51%, FY22 – 4.8%, FY23 – 4.34%, and FY24 – 8.5%. Each year other than FY24, the district qualified for premium moratoriums. Elected moratoriums reduced expenditures for the years FY20 – FY23. For FY25 through FY28, a 10% increase is forecasted based on the current trend for health care costs with no moratorium options.

3.030 Purchased Services

3.040 Supplies and Materials

3.050 Capital Outlay

The forecasted amounts are based on appropriations, expenditures and encumbrances to date and historical spending patterns of actual expenditures compared to appropriations. A 3.5% annual inflation rate pursuant to the March 2024 consumer price index for all products is used for forecasting FY25-FY28.

Prior to FY22, open enrollment, community school and scholarship expenditures were recorded for resident students who chose to obtain their education at other districts/schools. (Equal revenues were recorded on Line 1.06 of the forecast.) Beginning with FY22 (and the new state funding formula), these revenues and expenditures will no longer be recorded. Students will be funded where educated. As a result, there is a substantial change when comparing past revenue and expenditure totals to the current and future years.

3.060 Intergovernmental (7600 and 7700)

None.

4.010 through 4.060 Debt Service

None.

4.300 Other Objects

This category includes memberships, dues, awards and prizes, county auditor and treasurer fees, state auditor charges, bank fees, and other miscellaneous expenditures. The forecasted amount for FY24 is based on current amount expended and encumbered. The FY24 amount is forecasted for FY25-FY28.

5.010 Operating Transfers-Out

FY24 transfers to date are as follows:

- \$64,600.00 to student activity funds
- Additional transfers are estimated for Fund 035 (Termination and Retirement Benefits Fund) to maintain the board-designated amount of \$500,000 at fiscal year-end.

For FY25-FY28, transfers are forecasted for fiscal stabilization, food service, student activities and termination and retirement benefits based on historical data.

See explanations also for Line 2.04 Operating Transfers-In and Line 9.045 Reservation of Fund Balances.

5.020 Advances-Out

No advances are forecasted for FY24-FY28.

5.030 All Other Financing Uses

This category includes refunds of prior years' receipts. This category is unpredictable and inconsistent. Current amount for FY24 is actual-to-date. Nothing additional is forecasted at this time.

8.010 Encumbrances

Forecasted amounts for FY24-FY28 are based on a historical 3-year average.

Reservation of Fund Balances

9.045 – Fiscal Stabilization

In September of 2013, the board of education passed a fiscal policy to reserve 5% of the prior fiscal year general fund revenues (excluding other financing sources) for the purpose of fiscal stabilization pursuant to O.R.C. Section 5705.13. The 5% includes two budget reservation funds. One is specifically for health insurance, and the other is for general budget stabilization. See Exhibit L.

Revenue from Replacement/Renewal Levies

11.010 Income Tax – Renewal

None.

11.020 Property Tax – Renewal or Replacement

Revenue from New Levies

13.010 Income Tax – New

None.

13.020 Property Tax – New

None.

14.010 Revenue from Future State Advancements

None.

15.010 Unreserved Fund Balance June 30

NOTE 1: In September 2013, the board of education established a fiscal policy to maintain as a minimum carryover balance for the succeeding fiscal year an unencumbered and unreserved general fund balance equal to two months of prior fiscal year average monthly general fund expenditures (excluding other financing uses). Amendment of this policy requires board action. Based on the assumptions presented, the district will meet the minimum carryover balance through FY24. See Exhibit L.

NOTE 2: In December of 2017, the board of education passed a motion to maintain a minimum balance of \$500,000 at fiscal year-end in the Termination and Retirement Benefits Fund 035. This will be accomplished by investment earnings and transfers from the general fund. See Exhibit L for Fiscal Policy and Other Fiscal Stabilization Methods.

NOTE 3: Please contact Cari Wilson, Treasurer/CFO, at 740-335-3010 regarding any questions.

FY24 TAX ESTIMATES

98.82% 3 year average collection rate

EXHIBIT A-1

CLASS OF PROPERTY	2022 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '23 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '23 SETTLEMENT
AG/RES	\$ 416,034,380	.021285977	\$ 8,751,436	\$ 3,359,375	\$ 599,153	\$ 2,760,222
OTHER	\$ 54,340,280	.0221	\$ 1,186,781	\$ 455,565		\$ 455,565
P.U.P.P.	\$ 122,086,680	.0221	\$ 2,666,349	\$ 1,023,520		\$ 1,023,520
TOTAL	\$ 592,461,340		\$ 12,604,566	\$ 4,838,460	\$ 599,153	\$ 4,239,307
				Actual collected	\$ 572,704	\$ 4,233,262
CLASS OF PROPERTY	2023 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '24 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '24 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 5,439,614	\$ 600,470	\$ 4,839,144
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 847,536		\$ 847,536
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 2,255,626		\$ 2,255,626
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 8,542,776	\$ 600,470	\$ 7,942,305
						\$ 7,054,301
FY24 GEN. FUND TOTALS				\$ 13,381,235	\$ 1,199,624	\$ 12,181,612

\$1,900,000 EMG.

CLASS OF PROPERTY	2022 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '23 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '23 SETTLEMENT
AG/RES	\$ 416,034,380	.0032	\$ 1,315,636	\$ 505,027	\$ 90,073	\$ 414,954
OTHER	\$ 54,340,280	.0032	\$ 171,842	\$ 65,964		\$ 65,964
P.U.P.P.	\$ 122,086,680	.0032	\$ 386,078	\$ 148,202		\$ 148,202
TOTAL	\$ 592,461,340	\$1,900,000	\$ 1,873,555	\$ 719,193	\$ 90,073	\$ 629,121
					\$ 86,091	\$ 628,334
FY24 GEN. & 1/2 EMG.				\$ 14,100,429	\$ 1,289,697	\$ 12,810,732

CLASS OF PROPERTY	2023 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '24 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '24 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 829,917	\$ 91,613	\$ 738,304
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 122,720		\$ 122,720
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 326,606		\$ 326,606
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 1,279,243	\$ 91,613	\$ 1,187,630
						\$ 1,058,505
\$1,900,000 EMG. TOTALS				\$ 1,998,437	\$ 181,686	\$ 1,816,751
FY24 GEN. & EMG. TOTALS				\$ 15,379,672	\$ 1,381,310	\$ 13,998,362

Real Property Tax Estimate

\$ 13,998,362

Actual received \$13,401,288

Property Tax Allocation not affected by delinquency (Homestead/Rollback)

\$ 1,381,310

Received to date (missing counties estimated) \$1,316,805

General Homestead	\$ 170,233	General Rollback	\$ 1,029,391
Emergency Homestead	\$ 25,782	Emergency Rollback	\$ 155,904

Prepared by Cari L. Wilson, Treasurer/CFO
Miami Trace Local School District
May 2024

FY25 TAX ESTIMATES

98.82%

EXHIBIT A-2

CLASS OF PROPERTY	2023 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '24 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '24 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 3,389,003	\$ 604,437	\$ 2,784,565
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 528,034		\$ 528,034
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 1,405,306		\$ 1,405,306
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 5,322,342	\$ 604,437	\$ 4,717,905

CLASS OF PROPERTY	2024 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '25 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '25 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 5,439,614	\$ 600,470	\$ 4,839,144
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 847,536		\$ 847,536
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 2,255,626		\$ 2,255,626
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 8,542,776	\$ 600,470	\$ 7,942,305

FY25 GEN. FUND TOTALS				\$ 13,865,118	\$ 1,204,908	\$ 12,660,210
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\$1,900,000 EMG.

CLASS OF PROPERTY	2023 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '24 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '24 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 517,057	\$ 92,218	\$ 424,839
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 76,457		\$ 76,457
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 203,483		\$ 203,483
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 796,998	\$ 92,218	\$ 704,779

FY25 GEN. & 1/2 EMG.				\$ 14,662,115	\$ 1,297,126	\$ 13,364,989
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CLASS OF PROPERTY	2024 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '25 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '25 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 829,917	\$ 91,613	\$ 738,304
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 122,720		\$ 122,720
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 326,606		\$ 326,606
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 1,279,243	\$ 91,613	\$ 1,187,630

\$1,900,000 EMG. TOTALS				\$ 2,076,241	\$ 183,832	\$ 1,892,409
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FY24 GEN. & EMG. TOTALS				\$ 15,941,359	\$ 1,388,739	\$ 14,552,619
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Real Property Tax Estimate						\$ 14,552,619
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Property Tax Allocation - not affected by delinquency						\$ 1,388,739
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General Homestead	\$ 170,982	General Rollback	\$ 1,033,925
Emergency Homestead	\$ 26,087	Emergency Rollback	\$ 157,745

Prepared by Cari L. Wilson, Treasurer/CFO
Miami Trace Local School District
May 2024

FY26 TAX ESTIMATES

98.82%

EXHIBIT A-3

CLASS OF PROPERTY	2024 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '25 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '25 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 3,389,003	\$ 604,437	\$ 2,784,565
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 528,034		\$ 528,034
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 1,405,306		\$ 1,405,306
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 5,322,342	\$ 604,437	\$ 4,717,905

CLASS OF PROPERTY	2025 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '26 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '26 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 5,439,614	\$ 600,470	\$ 4,839,144
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 847,536		\$ 847,536
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 2,255,626		\$ 2,255,626
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 8,542,776	\$ 600,470	\$ 7,942,305

FY26 GEN. FUND TOTALS				\$ 13,865,118	\$ 1,204,908	\$ 12,660,210
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\$1,900,000 EMG.

CLASS OF PROPERTY	2024 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '25 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '25 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 517,057	\$ 92,218	\$ 424,839
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 76,457		\$ 76,457
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 203,483		\$ 203,483
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 796,998	\$ 92,218	\$ 704,779

FY26 GEN. & 1/2 EMG.				\$ 14,662,115	\$ 1,297,126	\$ 13,364,989
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CLASS OF PROPERTY	2025 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '26 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '26 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 829,917	\$ 91,613	\$ 738,304
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 122,720		\$ 122,720
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 326,606		\$ 326,606
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 1,279,243	\$ 91,613	\$ 1,187,630

\$1,900,000 EMG. TOTALS				\$ 2,076,241	\$ 183,832	\$ 1,892,409
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FY24 GEN. & EMG. TOTALS				\$ 15,941,359	\$ 1,388,739	\$ 14,552,619
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Real Property Tax Estimate						\$ 14,552,619
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Property Tax Allocation - not affected by delinquency						\$ 1,388,739
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General Homestead	\$ 170,982	General Rollback	\$ 1,033,925
Emergency Homestead	\$ 26,087	Emergency Rollback	\$ 157,745

Prepared by Cari L. Wilson, Treasurer/CFO
Miami Trace Local School District
May 2024

FY27 TAX ESTIMATES

98.82%

EXHIBIT A-4

CLASS OF PROPERTY	2025 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '26 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '26 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 3,389,003	\$ 604,437	\$ 2,784,565
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 528,034		\$ 528,034
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 1,405,306		\$ 1,405,306
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 5,322,342	\$ 604,437	\$ 4,717,905

CLASS OF PROPERTY	2026 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '27 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '27 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 5,439,614	\$ 600,470	\$ 4,839,144
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 847,536		\$ 847,536
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 2,255,626		\$ 2,255,626
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 8,542,776	\$ 600,470	\$ 7,942,305

FY27 GEN. FUND TOTALS				\$ 13,865,118	\$ 1,204,908	\$ 12,660,210
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\$1,900,000 EMG.

CLASS OF PROPERTY	2025 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '26 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '26 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 517,057	\$ 92,218	\$ 424,839
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 76,457		\$ 76,457
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 203,483		\$ 203,483
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 796,998	\$ 92,218	\$ 704,779

FY27 GEN. & 1/2 EMG.				\$ 14,662,115	\$ 1,297,126	\$ 13,364,989
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CLASS OF PROPERTY	2026 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '27 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '27 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 829,917	\$ 91,613	\$ 738,304
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 122,720		\$ 122,720
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 326,606		\$ 326,606
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 1,279,243	\$ 91,613	\$ 1,187,630

\$1,900,000 EMG. TOTALS				\$ 2,076,241	\$ 183,832	\$ 1,892,409
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FY24 GEN. & EMG. TOTALS				\$ 15,941,359	\$ 1,388,739	\$ 14,552,619
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Real Property Tax Estimate						\$ 14,552,619
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Property Tax Allocation - not affected by delinquency						\$ 1,388,739
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General Homestead	\$ 170,982	General Rollback	\$ 1,033,925
Emergency Homestead	\$ 26,087	Emergency Rollback	\$ 157,745

Prepared by Cari L. Wilson, Treasurer/CFO
Miami Trace Local School District
May 2024

FY28 TAX ESTIMATES

98.82%

EXHIBIT A-5

CLASS OF PROPERTY	2026 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '26 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '26 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 3,389,003	\$ 604,437	\$ 2,784,565
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 528,034		\$ 528,034
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 1,405,306		\$ 1,405,306
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 5,322,342	\$ 604,437	\$ 4,717,905

CLASS OF PROPERTY	2027 TAX VALUE	GEN. FUND TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '27 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '27 SETTLEMENT
AG/RES	\$ 425,944,160	.020974108	\$ 8,828,617	\$ 5,439,614	\$ 600,470	\$ 4,839,144
OTHER	\$ 62,984,510	.0221	\$ 1,375,569	\$ 847,536		\$ 847,536
P.U.P.P.	\$ 167,626,560	.0221	\$ 3,660,932	\$ 2,255,626		\$ 2,255,626
TOTAL	\$ 656,555,230		\$ 13,865,118	\$ 8,542,776	\$ 600,470	\$ 7,942,305

FY27 GEN. FUND TOTALS				\$ 13,865,118	\$ 1,204,908	\$ 12,660,210
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\$1,900,000 EMG.

CLASS OF PROPERTY	2026 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	FALL '26 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET FALL '26 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 517,057	\$ 92,218	\$ 424,839
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 76,457		\$ 76,457
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 203,483		\$ 203,483
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 796,998	\$ 92,218	\$ 704,779

FY27 GEN. & 1/2 EMG.				\$ 14,662,115	\$ 1,297,126	\$ 13,364,989
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CLASS OF PROPERTY	2027 TAX VALUE	EMERGENCY TAX RATE	REVENUE - ADJUSTED TO COLLECTION RATE	SPRING '27 SETTLEMENT	HOMESTEAD & 10% & 2.5% RLBKS	NET SPRING '27 SETTLEMENT
AG/RES	\$ 425,944,160	.0032	\$ 1,346,974	\$ 829,917	\$ 91,613	\$ 738,304
OTHER	\$ 62,984,510	.0032	\$ 199,177	\$ 122,720		\$ 122,720
P.U.P.P.	\$ 167,626,560	.0032	\$ 530,090	\$ 326,606		\$ 326,606
TOTAL	\$ 656,555,230	\$1,900,000	\$ 2,076,241	\$ 1,279,243	\$ 91,613	\$ 1,187,630

\$1,900,000 EMG. TOTALS				\$ 2,076,241	\$ 183,832	\$ 1,892,409
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FY24 GEN. & EMG. TOTALS				\$ 15,941,359	\$ 1,388,739	\$ 14,552,619
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Real Property Tax Estimate						\$ 14,552,619
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Property Tax Allocation - not affected by delinquency						\$ 1,388,739
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General Homestead	\$ 170,982	General Rollback	\$ 1,033,925
Emergency Homestead	\$ 26,087	Emergency Rollback	\$ 157,745

Prepared by Cari L. Wilson, Treasurer/CFO
Miami Trace Local School District
May 2024

Calendar Year	Ag/Res (Class I)	Other R.E. (Class II) (Inds./Com/Min/RR)	P.U.P.P.	Tangible P.P. (current/not arrears)	Total
2018	\$ 396,682,460	\$ 76,365,690	\$ 179,212,670		\$ 652,260,820
2019	\$ 398,935,830	\$ 77,173,120	\$ 175,477,390		\$ 651,586,340
2020	\$ 400,656,260	\$ 78,214,340	\$ 171,234,730		\$ 650,105,330
2021	\$ 413,655,820	\$ 56,985,260	\$ 117,166,990		\$ 587,808,070
2022	\$ 416,034,380	\$ 54,340,280	\$ 122,086,680		\$ 592,461,340
2023	\$ 425,944,160	\$ 62,984,510	\$ 167,626,560		\$ 656,555,230

Note: Per Fayette County Auditor, manufactured home values still considered mobile homes (no permanent foundation) not included in these values.
The taxes and H & R credits for manufactured (mobile) homes are received separately. Mfrd. Homes with permanent foundations included in Class I values.
Per ODT 10/25/21, the 2020 valuation for Class II property will NOT be updated or recertified to ODE as a result of the Tanger valuation change.

MILLAGE (less bond & mtn. issue & PI)		Ohio Dept. of Taxation		
Calendar Year	Full Millage (G&E)	Class I Effective	Class II Effective	
2018	0.0251	0.024660291	0.0251	
2019	0.0251	0.02470688	0.0251	
2020	0.0251	0.024648327	0.02490378	
2021	0.0251	0.024261482	0.0251	
2022	0.0253	0.024485977	0.0253	
2023	0.0253	0.024174108	0.0253	

(current--not arrears)						
TAXES RECEIVABLE	Ag/Res	Other R. E.	P.U.P.P.	Subtotal	Tangible	Total Collectible
Calendar Year	(effective Class I)	(effective Class II)	(full millage)		(full millage)	(Gen. & Emg.)
2018 (rec. 2019)	\$ 9,782,305	\$ 1,916,779	\$ 4,498,238	\$ 16,197,322	\$ -	\$ 16,197,322
2019 (rec. 2020)	\$ 9,856,460	\$ 1,937,045	\$ 4,404,482	\$ 16,197,987	\$ -	\$ 16,197,987
2020 (rec. 2021)	\$ 9,875,507	\$ 1,947,833	\$ 4,297,992	\$ 16,121,331	\$ -	\$ 16,121,331
2021 (rec. 2022)	\$ 10,035,903	\$ 1,430,330	\$ 2,940,891	\$ 14,407,125	\$ -	\$ 14,407,125
2022 (rec. 2023)	\$ 10,187,008	\$ 1,374,809	\$ 3,088,793	\$ 14,650,610	\$ -	\$ 14,650,610
2023 (rec. 2024)	\$ 10,296,820	\$ 1,593,508	\$ 4,240,952	\$ 16,131,280	\$ -	\$ 16,131,280

COLLECTIONS		Total R.E. & P.U.P.P. Collected			Homestead			10% & 2.5% Rollback			Total	% COLLECTED
Calendar Year Rec'd		First Half	Second Half	Subtotal	First Half	Second Half	Subtotal	First Half	Second Half	Subtotal		
2019 (2018 taxes)	\$	8,660,907	\$ 6,275,962	\$ 14,936,869	\$ 123,613	\$ 126,677	\$ 250,290	\$ 532,080	\$ 531,598	\$ 1,063,678	\$ 16,250,838	100.33%
2020 (2019 taxes)	\$	8,632,936	\$ 6,033,178	\$ 14,666,114	\$ 116,129	\$ 119,596	\$ 235,725	\$ 536,943	\$ 538,996	\$ 1,075,939	\$ 15,977,777	98.64%
2021 (2020 taxes)	\$	8,810,771	\$ 5,043,910	\$ 13,854,681	\$ 107,496	\$ 111,061	\$ 218,557	\$ 537,379	\$ 540,015	\$ 1,077,394	\$ 15,150,632	93.98%
			Tanger adjustment included	\$ (635,483)						Ex. Tanger	\$ 15,786,114.98	97.92%
2022 (2021 taxes)	\$	7,967,926	\$ 5,090,048	\$ 13,057,974	\$ 93,903	\$ 92,254	\$ 186,158	\$ 556,026	\$ 558,367	\$ 1,114,393	\$ 14,358,524	99.66%
2023 (2022 taxes)	\$	8,310,340	\$ 4,861,596	\$ 13,171,935	\$ 92,758	\$ 93,885	\$ 186,643	\$ 564,410	\$ 564,213	\$ 1,128,622	\$ 14,487,201	98.88%
2024 (2023 taxes)	\$	8,317,765		\$ 8,317,765	\$ 92,775		\$ 92,775	\$ 565,236		\$ 565,236	\$ 8,975,776	
				14.19%					85.81%			
% Collected Each Half												
(avg. last 3 years)		61.61%	38.39%	100%	49.74%	50.26%	100%	49.93%	50.07%	100%		98.82%
					Homestead collection % of Total (3 yr. avg.)		1.32%	Rollback collection % of Total (3 yr. avg.)		7.55%	8.87%	

Homestead & Rollback collections exclude manufactured (mobile) homes.

Note: Delinquent collections included in year of collection for %COLLECTED.

Homestead & rollback only a factor for Class I property.	
Percentage of H/R to Class I	
TY2022	13.49%
TY2021	13.00%
TY2020	13.96%
3 year average	13.49%

COUNTIES/PROPERTY VALUES

EXHIBIT C

Tax Year	2018	2019	2020	2021	2022	2023
Fayette	\$ 633,679,070	\$633,191,590	\$632,125,330	\$ 569,857,110	\$574,338,420	\$629,472,250
Pickaway	\$ 16,043,460	\$ 16,064,040	\$ 15,788,810	\$ 15,762,990	\$ 15,853,580	\$ 24,216,170
Clinton	\$ 54,190	\$ 54,190	\$ 13,060	\$ 13,060	\$ 13,060	\$ 25,060
Highland	\$ 172,670	\$ 172,780	\$ 172,780	\$ 166,000	\$ 166,000	\$ 167,950
Ross	\$ 686,290	\$ 478,470	\$ 479,650	\$ 483,210	\$ 564,580	\$ 568,230
Madison	\$ 1,625,140	\$ 1,625,270	\$ 1,525,700	\$ 1,525,700	\$ 1,525,700	\$ 2,105,570
TOTAL	\$ 652,260,820	\$ 651,586,340	\$ 650,105,330	\$587,808,070	\$592,461,340	\$656,555,230
	7.85%	-0.10%	-0.23%	-9.58%	0.79%	10.82%

Note: Bold items = reappraisal or update

Percentage of change from one year to next.

Fayette	-0.08%	-0.17%	-9.85%	0.79%	9.60%
Pickaway	0.13%	-1.71%	-0.16%	0.57%	52.75%
Clinton	0.00%	-75.90%	0.00%	0.00%	91.88%
Highland	0.06%	0.00%	-3.92%	0.00%	1.17%
Ross	-30.28%	0.25%	0.74%	16.84%	0.65%
Madison	0.01%	-6.13%	0.00%	0.00%	38.01%
TOTAL	-0.10%	-0.23%	-9.58%	0.79%	10.82%

REAPPRAISAL & UPDATE SCHEDULE

Calendar Year	Fayette	Pickaway	Clinton	Madison	Highland	Ross
2018	Reappraisal				Reappraisal	
2019						Reappraisal
2020		Update	Update	Reappraisal		
2021	Update				Update	
2022						Update
2023		Reappraisal	Reappraisal	Update		
2024	Reappraisal				Reappraisal	
2025						Reappraisal
2026		Update	Update	Reappraisal		
2027	Update				Update	
2028						Update
2029		Reappraisal	Reappraisal	Update		

<u>Calendar Year</u>	<u>Ag/Res (Class I)</u>	<u>Other R.E. (Class II)</u> <u>(inds/com/min/RR)</u>	<u>P.U.P.P.</u>	<u>Total</u>	EXHIBIT D
2018	\$ 396,682,460	\$ 76,365,690	\$ 179,212,670	\$ 652,260,820	**
2019	\$ 398,935,830	\$ 77,173,120	\$ 175,477,390	\$ 651,586,340	**
2020	\$ 400,656,260	\$ 78,214,340	\$ 171,234,730	\$ 650,105,330	**
2021	\$ 413,655,820	\$ 56,985,260	\$ 117,166,990	\$ 587,808,070	**
2022	\$ 416,034,380	\$ 54,340,280	\$ 122,086,680	\$ 592,461,340	**
2023	\$ 425,944,160	\$ 62,984,510	\$ 167,626,560	\$ 656,555,230	**
2024 estimate	\$ 425,944,160	\$ 62,984,510	\$ 167,626,560	\$ 656,555,230	
2025 estimate	\$ 425,944,160	\$ 62,984,510	\$ 167,626,560	\$ 656,555,230	
2026 estimate	\$ 425,944,160	\$ 62,984,510	\$ 167,626,560	\$ 656,555,230	
2027 estimate	\$ 425,944,160	\$ 62,984,510	\$ 167,626,560	\$ 656,555,230	

Actual valuations per ODT

Per ODT 10/25/21, the 2020 valuation for Class II property will NOT be updated or recertified to ODE as a result of the Tanger valuation change.

Percentage of change from one year to next.				
<u>Calendar Year</u>	<u>Ag/Res (Class I)</u>	<u>Other R.E. (Class II)</u> <u>(inds/com/min/RR)</u>	<u>P.U.P.P.</u>	<u>Total</u>
2019	0.57%	1.06%	-2.08%	-0.10%
2020	0.43%	1.35%	-2.42%	-0.23%
2021	3.24%	-27.14%	-31.58%	-9.58%
2022	0.58%	-4.64%	4.20%	0.79%
2023	2.38%	15.91%	37.30%	10.82%
2024 estimated	0.00%	0.00%	0.00%	0.00%
2025 estimated	0.00%	0.00%	0.00%	0.00%
2026 estimated	0.00%	0.00%	0.00%	0.00%
2027 estimated	0.00%	0.00%	0.00%	0.00%

Notes: Per Fayette County Auditor, manufactured home values still considered mobile homes (no permanent foundation) not included in these values.

Estimated percentage increases/decreases based on input from Fayette County Auditor.

**Full Classification Breakdown	TY2018	TY2019	TY2020	TY2021	TY2022	TY2023	Current % of total value
Agriculture	\$ 226,675,450	\$ 226,899,780	\$ 224,974,110	\$ 197,974,380	\$ 197,742,080	\$ 199,490,530	30.38%
Residential	\$ 170,007,010	\$ 172,036,050	\$ 175,682,150	\$ 215,681,440	\$ 218,292,300	\$ 226,453,630	34.49%
Commercial	\$ 60,889,130	\$ 60,492,220	\$ 61,523,870	\$ 39,311,080	\$ 35,642,930	\$ 44,491,910	6.78%
Industrial	\$ 15,360,810	\$ 16,563,790	\$ 16,563,790	\$ 17,547,500	\$ 18,142,350	\$ 17,937,600	2.73%
Mineral & RR	\$ 115,750	\$ 117,110	\$ 126,680	\$ 126,680	\$ 555,000	\$ 555,000	0.08%
PUPP	\$ 179,212,670	\$ 175,477,390	\$ 171,234,730	\$ 117,166,990	\$ 122,086,680	\$ 167,626,560	25.53%
Total	\$ 652,260,820	\$ 651,586,340	\$ 650,105,330	\$ 587,808,070	\$ 592,461,340	\$ 656,555,230	100.00%

Valuation per Property Type per County - per County Auditors/Ohio Dept. of Taxation

EXHIBIT D-1

2018

	<i>Agricultural</i>	<i>Residential</i>	<i>Mineral</i>	<i>Industrial</i>	<i>Commercial</i>	<i>PUPP</i>	<i>Railroad</i>	<i>TOTAL</i>	
Clinton	\$ 54,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,190	
Fayette	\$ 219,862,040	\$ 160,190,120	\$ -	\$ 15,360,810	\$ 59,676,260	\$ 178,474,090	\$ 115,750	\$ 633,679,070	
Highland	\$ 112,990	\$ 59,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,670	
Madison	\$ 1,025,010	\$ 600,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,625,140	
Pickaway	\$ 4,988,640	\$ 9,119,340	\$ -	\$ -	\$ 1,212,870	\$ 722,610	\$ -	\$ 16,043,460	
Ross	\$ 632,580	\$ 37,740	\$ -	\$ -	\$ -	\$ 15,970	\$ -	\$ 686,290	
	\$ 226,675,450	\$ 170,007,010	\$ -	\$ 15,360,810	\$ 60,889,130	\$ 179,212,670	\$ 115,750	\$ 652,260,820	7.86%

2019

	<i>Agricultural</i>	<i>Residential</i>	<i>Mineral</i>	<i>Industrial</i>	<i>Commercial</i>	<i>PUPP</i>	<i>Railroad</i>	<i>TOTAL</i>	
Clinton	\$ 54,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,190	
Fayette	\$ 220,300,340	\$ 162,204,920	\$ -	\$ 16,563,790	\$ 59,318,220	\$ 174,687,210	\$ 117,110	\$ 633,191,590	
Highland	\$ 113,100	\$ 59,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,780	
Madison	\$ 1,024,960	\$ 600,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,625,270	
Pickaway	\$ 4,983,640	\$ 9,133,170	\$ -	\$ -	\$ 1,174,000	\$ 773,230	\$ -	\$ 16,064,040	
Ross	\$ 423,550	\$ 37,970	\$ -	\$ -	\$ -	\$ 16,950	\$ -	\$ 478,470	
	\$ 226,899,780	\$ 172,036,050	\$ -	\$ 16,563,790	\$ 60,492,220	\$ 175,477,390	\$ 117,110	\$ 651,586,340	-0.10%

2020

	<i>Agricultural</i>	<i>Residential</i>	<i>Mineral</i>	<i>Industrial</i>	<i>Commercial</i>	<i>PUPP</i>	<i>Railroad</i>	<i>TOTAL</i>	
Clinton	\$ 13,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,060	
Fayette	\$ 220,167,680	\$ 164,557,800	\$ -	\$ 16,563,790	\$ 60,272,480	\$ 170,436,900	\$ 126,680	\$ 632,125,330	
Highland	\$ 113,100	\$ 59,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,780	
Madison	\$ 853,290	\$ 672,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,525,700	
Pickaway	\$ 3,402,180	\$ 10,354,290	\$ -	\$ -	\$ 1,251,390	\$ 780,950	\$ -	\$ 15,788,810	
Ross	\$ 424,800	\$ 37,970	\$ -	\$ -	\$ -	\$ 16,880	\$ -	\$ 479,650	
	\$ 224,974,110	\$ 175,682,150	\$ -	\$ 16,563,790	\$ 61,523,870	\$ 171,234,730	\$ 126,680	\$ 650,105,330	-0.23%

2021

	<i>Agricultural</i>	<i>Residential</i>	<i>Mineral</i>	<i>Industrial</i>	<i>Commercial</i>	<i>PUPP</i>	<i>Railroad</i>	<i>TOTAL</i>	
Clinton	\$ 13,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,060	
Fayette	\$ 193,183,710	\$ 204,534,410	\$ -	\$ 17,547,500	\$ 38,137,850	\$ 116,326,960	\$ 126,680	\$ 569,857,110	
Highland	\$ 94,380	\$ 71,620	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,000	
Madison	\$ 853,290	\$ 672,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,525,700	
Pickaway	\$ 3,402,180	\$ 10,365,030	\$ -	\$ -	\$ 1,173,230	\$ 822,550	\$ -	\$ 15,762,990	
Ross	\$ 427,760	\$ 37,970	\$ -	\$ -	\$ -	\$ 17,480	\$ -	\$ 483,210	
	\$ 197,974,380	\$ 215,681,440	\$ -	\$ 17,547,500	\$ 39,311,080	\$ 117,166,990	\$ 126,680	\$ 587,808,070	-9.58%

2022

	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL	
Clinton	\$ 13,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,060	
Fayette	\$ 192,880,050	\$ 207,127,470	\$ -	\$ 18,142,350	\$ 34,443,640	\$ 121,189,910	\$ 555,000	\$ 574,338,420	
Highland	\$ 94,380	\$ 71,620	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,000	
Madison	\$ 853,290	\$ 672,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,525,700	
Pickaway	\$ 3,402,180	\$ 10,374,510	\$ -	\$ -	\$ 1,199,290	\$ 877,600	\$ -	\$ 15,853,580	
Ross	\$ 499,120	\$ 46,290	\$ -	\$ -	\$ -	\$ 19,170	\$ -	\$ 564,580	
	\$ 197,742,080	\$ 218,292,300	\$ -	\$ 18,142,350	\$ 35,642,930	\$ 122,086,680	\$ 555,000	\$ 592,461,340	0.79%

2023

	Agricultural	Residential	Mineral	Industrial	Commercial	PUPP	Railroad	TOTAL	
Clinton	\$ 25,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,060	
Fayette	\$ 191,755,690	\$ 209,491,660	\$ -	\$ 17,937,600	\$ 43,144,200	\$ 166,588,100	\$ 555,000	\$ 629,472,250	
Highland	\$ 96,330	\$ 71,620	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167,950	
Madison	\$ 1,262,200	\$ 843,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,105,570	
Pickaway	\$ 5,851,760	\$ 16,000,690	\$ -	\$ -	\$ 1,347,710	\$ 1,016,010	\$ -	\$ 24,216,170	
Ross	\$ 499,490	\$ 46,290	\$ -	\$ -	\$ -	\$ 22,450	\$ -	\$ 568,230	
	\$ 199,490,530	\$ 226,453,630	\$ -	\$ 17,937,600	\$ 44,491,910	\$ 167,626,560	\$ 555,000	\$ 656,555,230	10.82%

Actual Percentage Changes

TY22 to TY23	0.88%	3.74%		-1.13%	24.83%	37.30%	0.00%	10.82%
TY21 to TY22	-0.12%	1.21%		3.39%	-9.33%	4.20%	338.11%	0.79%
TY20 to TY21	-12.00%	22.77%		5.94%	-36.10%	-31.58%	0.00%	-9.58%
TY19 to TY20	-0.85%	2.12%		0.00%	1.71%	-2.42%	8.17%	-0.23%
TY18 to TY19	0.10%	1.19%	0.00%	7.83%	-0.65%	-2.08%	1.17%	-0.10%

Property at 62/35 Agreement: May, 2005
 30 year, 100% TIF agreement on real property improvements
 Agreement with City of Washington C. H.
 Semi-annual payments from City of Washington C. H. in an amount equal to 35% of the service payments in lieu of taxes.
 MT receives 100% of bond tax dollars.
 TIF payments started in FY08 (TY2007)

Wal-Mart Distribution Center Agreement: MT resolution December 2001
 Years 1-10: 80% tax abatement on 50.0002% of
 real property improvements
 30 year, 100% TIF agreement on real property
 improvements
 Agreement with City of Washington C. H.
 Semi-annual payments from City of Washington C. H. in an amount equal to 75% of the service payments in lieu of taxes.
 MT receives 100% of bond tax dollars.
 TIF payments started in FY03 (TY2002), ends 2031

Wal-Mart Store Property (includes Wal-Mart Store, McDonalds, Fayette Investor LLC, Tiffin Avenue, RLG Fayette LTD (strip mall & auto bath), C. H. Plaza, tire store)
 30 year, 100% TIF agreement on real property improvements
 Agreement with City of Washington C. H.
 Semi-annual payments from City of Washington C. H. in an amount equal to 35% of the service payments in lieu of taxes.
 MT receives 100% of bond tax dollars.
 TIF payments started in FY03 (TY2002), end 2031

YUSA

Parcel No.	Estimated Market Value of Improvement per EZ	Abated Thru TY 2029	Estimated Taxable Value	TY30	60%
190-018-000-008-04	\$2,300,000		\$483,000		

McKesson/Wiley Industries
 15 year, 100% abatement on real property improvements
 Agreement with McKesson/Wiley Industries
 Annual payments of \$37,500 for 15 years beginning year enterprize zone agreement approved
 Estimated start - 2022 per Fayette County Auditor \$ 37,500 included on Property Exemption Agreements (Exhibit I)

Menard, Inc. (land purchased from Martin Land Co.)
 Enterprise Zone Agreement - 60% abatement for 10 years
 (Construction began 2020.)

Parcel Nos.			Estimated Taxable Value	TY21-TY29	40%	Abated Thru TY 2029
060-017-000-026-01	150.52 acres		\$7,953,120			
060-017-000-023-01	3.71 acres		\$56,808,000	TY30	100%	
Improvements	\$22,723,200	Market Value of the unabated 40%				

Honda Development & Manufacturing of America, LLC.
 30 year, 100% abatement on real property improvements
 Agreement with Honda Development & Manufacturing of America, LLC
 Annual payments of \$750,000 (+2% annual increase) for 30 years beginning when construction is complete (receivable in year following completion)
 Estimated start of payments per agreement is FY2027

Payments included on Property Exemption Agreements (Exhibit I)

Real Property Taxable Value Additions (added to Class Values spreadsheet)

Enterprise Zone
 Provides tax incentives for businesses that expand or locate in Ohio.
 School district may or may not be involved in tax incentives, depending on the term and exemption percentage of the property.

Community Reinvestment Area Program
 Provides local tax incentives for residents and businesses that invest in designated areas of Ohio.

Fiscal Year: 2024
State of Ohio Department of Education
Office of Budget and School Funding
Summary School Finance Payment Report (SFPR) - Traditional School District
May #1
Name: Miami Trace Local
County: Fayette
IRN: 046920

State Support	Description	Base State	Calculated State	Phase-in Funding	Total State		
		Funding	Funding (before phase-in %)	(50% in fy24)	Funding	Unrestricted	Restricted
	Base Cost - based on student teacher ratios, minimum staffing levels & actual costs	\$ 6,009,612.07	\$ 8,082,501.24	\$ 1,036,444.59	\$ 7,046,056.66	\$ 6,708,726.46	
	Base Cost - Student Wellness and Success				\$ -		\$ 337,330.20
	Targeted Assistance - wealth per pupil measure using average property & income values	\$ 2,827,910.57	\$ 396,920.61	\$ (1,215,494.98)	\$ 1,612,415.59	\$ 1,612,415.59	
	Special Education	\$ 564,924.79	\$ 1,177,366.74	\$ 306,220.98	\$ 871,145.77	\$ 871,145.77	
	Disadvantaged Pupil Impact Aid (DPIA) - former Economically Disadvantaged	\$ 201,141.70	\$ 408,270.67	\$ 103,564.49	\$ 304,706.19		\$ 304,706.19
	English Learners	\$ 8,602.07	\$ 23,436.23	\$ 7,417.08	\$ 16,019.15		\$ 16,019.15
	Gifted	119,415.78	161,623.34	\$ 21,103.78	\$ 140,519.56		\$ 140,519.56
		<u>\$ 9,731,606.98</u>	<u>\$ 10,250,118.83</u>	<u>\$ 259,255.94</u>	<u>\$ 9,990,862.92</u>	<u>\$ 9,192,287.82</u>	<u>\$ 798,575.10</u>
	(50% Phase-in of new formula)						
	Transportation				\$ 2,162,499.24	\$ 2,162,499.24	
	Formula Transition Supplement				\$ 41,387.17	\$ 41,387.17	
	Preschool Special Education				\$ 139,625.98	\$ 139,625.98	
	Special Education Transportation				\$ 165,005.73	\$ 165,005.73	
	Total State Support				<u>\$ 12,499,381.04</u>	<u>\$ 11,700,805.94</u>	<u>\$ 798,575.10</u>

ADM Analysis (MT resident students & court-placed students to MT)

	FY18	FY19	FY20	FY21
Formula ADM	2,423.27	2,408.69	2,429.69	2,344.58
For the fiscal years ended June 30, 2019, 2020 and 2021 Actual;	2,524.14	2,527.27	2,548.89	2,460.98
Special Education ADM	344.13	329.31	330.97	314.26
JVS Jointure ADM	126.09	148.22	149	145.5

New Funding Model

	FY22	FY23	FY24
Enrolled ADM	2,426.13	2,299.57	2,329.10
Special Education ADM	298.69	291	283.08
English Learners	18.29	26.15	35.92
Gifted	482.53	415.11	474.97

District Enrollment - Students Educating (MT residents & nonresidents)

	K	1	2	3	4	5	6	7	8	9	10	11	12	K	1-12	Total	Change	
Oct-19	205	204	194	190	206	206	212	189	209	222	210	183	214	205	2439	2644		
Oct-20	172	191	201	195	186	209	195	207	206	210	214	200	180	172	2394	2566	-78	-3.0%
Oct-21	188	182	191	198	197	199	207	197	214	199	210	202	205	188	2401	2589	23	0.9%
Oct-22	187	186	185	189	201	201	199	212	197	213	192	206	204	187	2385	2572	-17	-0.7%
Oct-23	166	193	192	179	204	200	206	194	209	204	202	183	203	166	2369	2535	-37	-1.4%
District October Counts																		
FY20		1205	610	829														
FY21		1154	608	804														
FY22		1155	618	816														
FY23		1149	608	815														
FY24		1134	609	792														

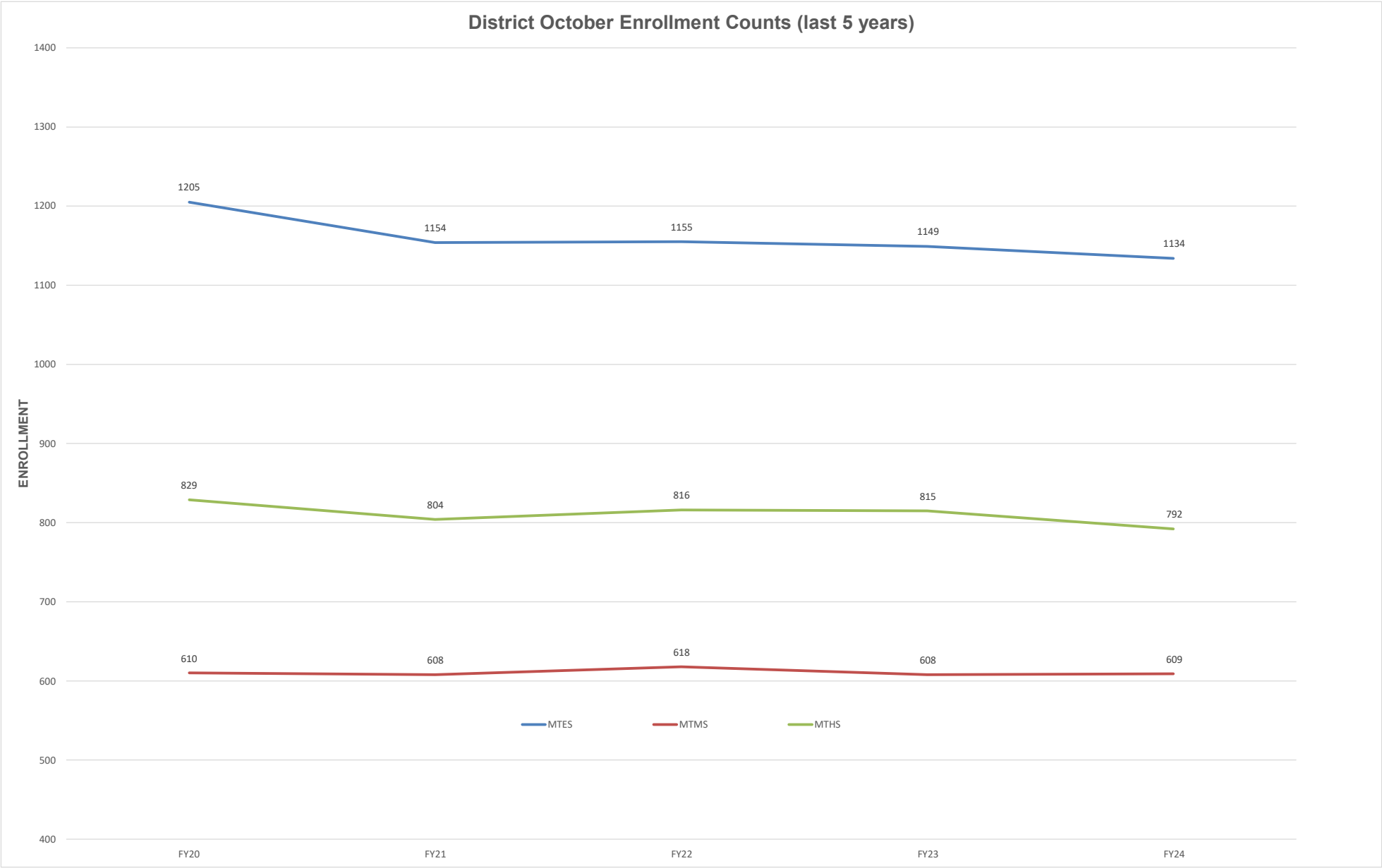


EXHIBIT I

**See Property Agreements worksheet.

		WALMART ST.**	WALMART DIST.**	62/35**	McKesson	Honda	TOTAL
2019	\$	51,303	\$	248,493	\$	107,196	\$ 406,992
2020	\$	37,060	\$	261,218	\$	72,036	\$ 370,314
2021	\$	36,184	\$	262,400	\$	184,478	\$ 483,062
2022	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2023	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2024	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2025	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2026	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2027	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2028	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2029	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2030	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2031	\$	36,467	\$	264,834	\$	96,011	\$ 434,811
2032					\$	37,500	\$ 434,811
2033					\$	37,500	\$ 434,811
2034					\$	37,500	\$ 434,811
2035					\$	37,500	\$ 434,811
2036					\$	37,500	\$ 434,811
2037						\$ 750,000	\$ 1,184,811
2038						\$ 765,000	\$ 1,199,811
						\$ 780,300	\$ 1,215,111
						\$ 795,906	\$ 1,230,717
						\$ 811,824	\$ 1,246,635
						\$ 828,061	\$ 865,561
						\$ 844,622	\$ 882,122
						\$ 861,514	\$ 899,014
						\$ 878,745	\$ 916,245
						\$ 896,319	\$ 933,819
						\$ 914,246	\$ 914,246
						\$ 932,531	\$ 932,531

Note 1: In FY19, the Fayette County Auditor refunded overpaid fees. The TIF share of those fees were refunded by the City of Washington (\$13,924.63).

PERSONAL SERVICES - General Fund**EXHIBIT J****SALARIES & WAGES**

	FY24	FY25	FY26	FY27	FY28
Administrators & Classified Supervisors	\$ 1,972,476	\$ 2,033,821	\$ 2,055,642	\$ 2,088,645	\$ 2,115,776
Non-union Classified	\$ 835,340	\$ 834,689	\$ 847,718	\$ 860,799	\$ 873,863
Classified Union	\$ 2,742,103	\$ 2,772,335	\$ 2,812,174	\$ 2,852,307	\$ 2,892,016
Certified Union	\$ 10,152,625	\$ 10,437,743	\$ 10,564,508	\$ 10,665,750	\$ 10,747,769
TOTAL STEPS + SALARIES/WAGES	\$ 15,702,545	\$ 16,078,588	\$ 16,280,042	\$ 16,467,501	\$ 16,629,424
Supplementals	\$ 425,558	\$ 427,686	\$ 431,962	\$ 436,282	\$ 440,645
Additional/Overtime	\$ 122,996	\$ 122,996	\$ 122,996	\$ 122,996	\$ 122,996
Substitutes, tutors, board members, CBIP students, field trips, as-needed employees, vacation payout, military, etc.	\$ 652,991	\$ 652,991	\$ 652,991	\$ 652,991	\$ 652,991
SUBTOTAL PERSONAL SERVICES	\$ 16,904,089	\$ 17,282,260	\$ 17,487,991	\$ 17,679,770	\$ 17,846,055
Staff Changes - CORE Subject Specialists		\$ 138,000	\$ 138,000	\$ 138,000	\$ 138,000
TOTAL PERSONAL SERVICES	\$ 16,904,089	\$ 17,420,260	\$ 17,625,991	\$ 17,817,770	\$ 17,984,055

3.020 Employees' Retirement/Insurance Benefits**EXHIBIT K****INSURANCE BENEFITS - General Fund**

		FY24	FY25	FY26	FY27	FY28
Health						
	<i>FY24 - 8.5% increase, no moratorium</i>	\$ 4,747,706	\$ 5,252,541	\$ 5,777,795	\$ 6,355,575	\$ 6,991,132
	<i>Trend 10%</i>					
Vision						
	<i>New benefit beginning in FY22</i>	\$ 18,672	\$ 19,505	\$ 20,285	\$ 21,097	\$ 21,940
	<i>Trend 4%</i>					
Dental						
	<i>1 year contract renewed for FY25 - 6.35%</i>	\$ 86,573	\$ 92,503	\$ 96,203	\$ 100,051	\$ 104,053
	<i>Trend 4%</i>					
Life						
	<i>2 year contract renewed for FY23 & FY24 - 0%</i>	\$ 15,827	\$ 15,884	\$ 16,043	\$ 16,204	\$ 16,366
	<i>Trend 1%</i>					
TOTALS		\$ 4,868,778	\$ 5,380,434	\$ 5,910,327	\$ 6,492,926	\$ 7,133,492

OTHER BENEFITS - General Fund

	FY24	FY25	FY26	FY27	FY28
Retirement 14%	\$ 2,477,149	\$ 2,526,978	\$ 2,555,781	\$ 2,582,630	\$ 2,605,910
Medicare 1.45%	\$ 222,357	\$ 254,993	\$ 257,976	\$ 260,757	\$ 263,168
Workers Comp 0.2531%	\$ 60,653	\$ 44,509	\$ 45,030	\$ 45,516	\$ 45,936
TOTAL	\$ 7,628,938	\$ 8,206,914	\$ 8,769,114	\$ 9,381,828	\$10,048,506
*Tuition Reimb. - Certified Staff & Adm.	\$ 19,367	\$ 25,886	\$ 25,886	\$ 25,886	\$ 25,886
Unemployment Compensation	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Miscellaneous (Tool Allowance, Staff Relations, Cell Phone stipends, meetings, etc.)	\$ 31,156	\$ 24,920	\$ 24,920	\$ 24,920	\$ 24,920
TOTAL BENEFITS	\$ 7,679,461	\$ 8,267,720	\$ 8,829,920	\$ 9,442,634	\$10,109,312

*per negotiated agreement

FISCAL POLICY**1. Reservation of Fund Balance = 5% of PY revenues (excluding other financing sources - Line 1.070) Line 9.045**

	FY24		FY25		FY26		FY27		FY28
	\$ 1,478,819	\$	1,493,593	\$	1,554,736	\$	1,556,896	\$	1,598,717

2. Minimum Unencumbered Unreserved Carryover Balance = 2 months of PY average monthly expenditures (excluding other financing uses - Line 4.5)

	FY24		FY25		FY26		FY27		FY28
Carryover Balance Minimum	\$ 4,969,374	\$	4,967,755	\$	5,164,363	\$	5,319,568	\$	5,481,819
Carryover Balance per Forecast**	\$ 14,113,489	\$	13,867,257	\$	12,686,620	\$	11,427,898	\$	9,179,814
Over/(Under) Minimum	\$ 9,144,115	\$	8,899,502	\$	7,522,257	\$	6,108,330	\$	3,697,995

OTHER FISCAL STABILIZATION METHODS

- 1. Minimum Unencumbered Balance of \$500,000 at fiscal year-end for the Termination and Retirement Benefits Fund 035.
(Transfer from General Fund)**
- 2. Employee Self-Insurance Fund**
- 3. Permanent Improvement Fund (Reallocation of Inside Millage)**
- 4. Classroom Facilities Maintenance Funds (3)**