Amherst Exempted Village School District

October 6, 2025

Four-Year Forecast & Assumptions

Prepared by:
Amelia R. Gioffredo,
Treasurer/CFO

Michael R. Molnar
Superintendent

Amelia R. Gioffredo
Treasurer / CFO

Vision Statement:

"Amherst Exempted Village Schools – A Community of Excellence"

Mission Statement:

The mission of the Amherst Exempted Village School District is to educate, equip, and empower all students to choose their path and make a positive impact in our community and beyond.

Core Values:

- Students First
- Community-Focused
- Comet Pride
- Opportunity-Driven

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Five-Year Forecast – October 6, 2025

Amherst Exempted Village School District

Office of the Treasurer / CFO

LETTER OF TRANSMITTAL

October 6, 2025

To: The Board of Education of Amherst Exempted Village School District

The financial forecast presents, to the Treasurer's knowledge and belief, the Amherst Exempted Village School District's projected financial position, results of operations and the cash flow for the forecast duration. The forecast then, as seen in Exhibit 1 and Exhibit 2, reflects this judgment as of October 6, 2025, the date of this forecast, of the current assumptions, expected conditions and the District's expected course of action.

The forecast is a useful tool: the purpose is to engage the Board of Education in planning for the future and to discern any potential financial hazards during the forecast period. It is, however, a snapshot in time – the assumptions disclosed within this forecast are those the Treasurer/CFO believes to be significant. There will certainly be variances between the forecasted and actual results because actual events, circumstances and the financial and economic environment typically do not occur as anticipated. One must know that those differences could be ***material*** in nature.

Case in point is the State's biennial budget. Each forecast will be impacted by either two or three State budgets. Fluctuations in funding such as changes to the Fair School Funding plan may materially affect Amherst EVSD throughout the duration of this forecast. It must be reiterated: the forecast includes multiple biennial budgets; therefore, much is unforeseen, which affects Lines 1.035 and 1.040 (Unrestricted and Restricted Grants-in-Aid, respectively) on the Forecast. The State's biennial budget, as passed via H.B. 96, may have provided "historically" greater funding primarily due to inflation, however greater funding for private school vouchers and other factors of the Fair School Funding Plan result in reduced funding for Amherst EVSD.

Thus, we mention the impact of unexpected events impacting the forecast, whether beneficial or detrimental. The post-COVID-19 climate continues to have pervasive ramifications for our Nation, our State, our local economy and finally our District. Supply chain issues and inflation have leveled-off although commodities pricing remains much higher than pre-COVID levels, often as much as 30-40% higher. Elevated costs have a negative impact on our District financially. Wherever possible, future expectations are reflected in the forecast and assumptions, especially where specific expenditures are outpacing the nearly 3% inflation, such as health care premiums, gasoline, diesel fuel, paper products and repair parts, and other commodities.

Actions by the State legislature which are more often than not "public school-averse", Ohio Board of Taxation, the Ohio Supreme Court, the Lorain County Board of Revision, and other governmental bodies will impact these projections, and the results of their actions could seriously threaten the accuracy of this forecast. A trend exists that erodes the rights and revenues of public-school districts. This legislation, for instance, eliminates our ability to protect our assessed valuation, which drives local revenue, or even an elimination of property taxes altogether. Conservative politicians are attempting to eliminate legislatively permissible structures of school funding, expanding vouchers and villainizing public education.

I would like to thank the Board of Education, Superintendent, Administrative Staff and Finance/Audit Committee at the Amherst Exempted Village Schools for their on-going guidance and support in the preparation, completion, and submittal of this perpetually changing document.

Respectfully Submitted,

Amelia R. Gioffredo

Amelia R. Gioffredo, MBA, SFO
Treasurer/CFO

SFO Certified Administrator of School Finance and Operations® (SFO®)

Revenue

General Property Tax, Real Estate (Line 1.010)

General Property Tax (real estate) exceeds 46% (Exhibit 3) of the total revenue for the district in FY 2025 and is forecasted similarly for FY 2026 (Exhibit 4). Local real estate revenue is projected to decrease to approximately 40% of total revenue in FY 2029 (Exhibit 5) due to the supposition of passing a new School District Income Tax (SDIT) levy in November 2025 (modeled on Line 13.010). Real Estate revenue projections have relied upon historic valuations. Estimates of valuations changes for the 2024 sexennial reappraisals are shown in Amherst EVSD's Assessed valuation (AV) (Exhibit 11).

Reappraisal occurs in 2024 for Lorain County (Exhibit 10). Class I reappraisal caused increases of more than 33% for residential and 52.22% for Class II. This forced Class I below the 20-mill floor. Amherst EVSD will experience increased real estate revenue due to Assessed Valuation growth (inside millage). Table 1. Also shows the assessed valuation changes for Class II (commercial, industrial, mineral, etc.).

Table 1.

BREAKDOWN OF ASSESSED VALUES			
PROPERTY TYPE	2023 ASSESSED VALUATION	2024 ASSESSED VALUATION	% CHANGE
RESIDENTIAL	576,138,510	768,314,190	33.36%
AGRICULTURAL	2,418,490	3,681,370	52.22%
COMMERCIAL	116,759,940	156,227,990	33.80%
INDUSTRIAL	7,302,100	8,265,190	13.19%
MINERAL	-	-	0.00%
RAILROADS REAL	80,630	76,590	-5.01%
PUBLIC UTILITY	25,646,800	28,335,200	10.48%
TOTAL A.V.	728,346,470	964,900,530	32.48%

The Board of Education took action in January 2025 to move 2.0 mills of inside millage to the purpose of permanent improvement. This adds complexity to calculating Line 1.010 revenue, as the movement of inside millage will cause a reduction in millage and a corresponding increase to the 20-mill floor (for Class I). This should be relatively equal: calendar year 2025 taxes collected in 2026 will first impact the District at the first half 2025 collection in January – March 2026 (FY 2026).

A key assumption is no expectation for delinquencies; it is most often paid, albeit late. Certainly, the inflationary trends in the current economy have a direct impact on the late or delinquent payment of real estate taxes. Although the taxes will eventually be paid, there could be an impact on future local revenue.

Most of the operating levies for the district are continuing and those levies are necessary to maintain the fiscal strength of the Amherst Schools. The 2012 4.9-mill current expense levy is modeled as a renewal in FY2028 and FY2029.

Revenue (continued)

For historical purposes:

- The district passed a (new) 4.9 mill Operating Levy in 2012 that produces $2.3 million per year; it was most recently **renewed** in the **May 3, 2022**, Primary election, and will need to be renewed before the end of 2027.
- The district passed an emergency levy in 2008 that generates more than $4 million per year. It was most recently **renewed** on the first attempt, **May 3, 2022**, and will require renewal before the end of 2033.
- *Starting in fiscal year 2021, the emergency levy was collected and expended from the 016 Fund, required by the Auditor of State. Moving forward, emergency levy revenue may be reported in the General Fund (001).*

Public Utility Personal Property Tax (Line 1.020) (Class III)

Public Utility Personal Property Tax has been calculated using the tax rate calculations from the Lorain County Auditor, including inside millage, current expense levies, and the emergency levy. The revenue in Line 1.020 is held constant throughout the forecast, as a conservative approach. ***A movement exists statewide to reduce public utility valuations, therefore planning for material increases in this local revenue category would be unjustified.***

Table 1. on the previous page shows the Public Utility assessed valuation increasing 10.48%. For informational purposes only, the assessed valuation for Public Utility Personal Property increases minimally each year and is collected at the full voted rate, collected twice each year, just as other categories of real estate.

For cash flow purposes, Lorain County real estate settlements occur most typically in August and then March. The collection year is the year after the tax year, for example, Calendar Year 2024 taxes will be collected in Calendar Year 2025. Further, collection years and school district fiscal years are different. The 1st Half collection for 2025 was winter 2025, which is fiscal year 2026. The 2nd Half 2024 collection was received in FY 2026.

This forecast employs the assumption that PUPP tax collections will be collected at 100% in FY 2026 through FY 2029, therefore no adjustment for delinquencies is included. Comprising approximately 3.6%, Line 1.020, is a substantial local revenue stream. With the anticipated influx of a new revenue stream in FY 2026, Line 1.020 decreases to approximately 3.2% of total revenue.

Unrestricted Grants in Aid (Line 1.035)

Unrestricted Grants in Aid are projected for FY 2026, based upon current State Foundation Funding (SFPR), approved as the Fair School Funding Plan. Foundation aid, also known as Basic Aid (base cost) typically exceeded 35% of the total *operating revenue* (Exhibit 3 and Exhibit 4). State foundation revenue for FY 2026 is based on the September #2 foundation settlement (Exhibit 13). As seen in Table 2., reductions are expected based on HB96 version of the 2026-2027 biennial budget (Exhibit 14).

Revenue (continued)

Table 2.

FULL ACCT	ACCT DESCRIPTION	FY24 Actual	FY25 Actual	FY26 Projection	FY27 Projection	FY28 Projection	FY29 Projection
001-033 110-000-0000-000000-000-00-000-	ST. FOUNDATION-BASIC AID *	-14,642,509	-14,516,463	-13,913,565	-13,260,795	-13,260,795	-13,260,795
001-033 190-000-0000-000000-000-00-000-	CASINO REVENUE **	-239,742	-239,267	-247,368	-251,079	-254,845	-258,667
	Line 1.035 Totals	-14,882,251	-14,755,730	-14,160,933	-13,511,873	-13,515,640	-13,519,462

* Assume no growth (prior forecast projected growth of .039%)
** Assume growth of 1.5% annually *(FY25 rec'd August/January)*

Revised 09/10/2025 per most recent SFPR Report

Due to the many factors affecting State Foundation, it is difficult to project and likely unwise to assume vast changes in State funding. Changes in State government, multiple biennial budgets (in the forecast period), changes in the economic climate, fluctuating assessed valuation, not to mention changes in the Federal government, all add to the complexity of projecting Basic Aid. Table 3. Below illustrates an eight-year history of unrestricted funding, that has reduced since the Fair School Funding Plan. Line 1.040 has experienced significant increases in funding, however.

Table 3.

Unrestricted	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Foundation 1.035	(15,016,925)	(15,077,884)	(14,193,461)	(14,826,742)	(14,244,831)	(13,500,387)	(14,642,509)	(14,516,463)	(13,913,565)	(13,260,795)	(13,260,795)	(13,260,795)
Chg %		0.406%	-5.866%	4.462%	-3.925%	-5.226%	8.460%	-0.861%	-4.153%	-4.692%	0	0

Due to the numerous factors affecting State funding, no alternate assumptions regarding Basic Aid have been made in this forecast; Foundation is forecasted to be reducing as per H.B. 96, illustrated in (Exhibit 12). Exhibit 13 shows the current year funding. *Keep in mind that there are two additional biennial budgets which impact the duration of this forecast. Reductions of $198,748 and $652,770 are forecasted for the FY 2026-FY 202. The current funding for Line 1.035 and 1.040 are illustrated in the School Funding Payment Report (SFPR), (Exhibit 14).*

The State allocates Casino Tax revenues to districts, based upon enrollment. Casino Tax revenues equated to $236,829 in FY 2023, whereas less than $200,000 was expected. The district received $239,267 in FY 2025. Thus, fluctuations are entirely possible. At less than 2% of unrestricted Foundation aid, casino revenue accounts for an immaterial portion of general fund revenue. Based on historical revenue, only moderate increases of 1.5% are anticipated (Table 4.).

Table 4.

Casino Revenue - History & Projections

Fiscal Period	August	January	Fiscal Total
FY17	97,589	89,732	187,320
FY18	99,504	91,644	191,148
FY19	99,321	91,917	191,238
FY20	99,681	94,318	193,998
FY21	50,048	101,258	151,307
FY22	112,801	116,964	229,765
FY23	121,713	115,116	236,829
FY24	122,833	116,909	239,742
FY25	121,589	117,678	239,267
FY26	123,684	119,443	243,127
FY27	125,539	121,235	246,774
FY28	127,422	123,054	250,476
FY29	129,334	124,899	254,233

Note: Shading denotes estimates at growth of 1.5%

Revenue (continued)

Restricted Grants in Aid (Line 1.040)

Restricted Grants in Aid is revenue that is expected to be directed to specific and appropriate expenditures and accounted for 2.61% of total operating revenue in FY 2025 (Exhibit 3) and shrink to approximately 2% in FY 2026 and FY 2029 (Exhibit 4 and Exhibit 5). This category has materially increased in recent years due to the Fair School Funding Plan; includes funds received for a variety of funding categories, including Base cost student wellness (new to FSFP), Career-Tech, Economic Disadvantaged, Gifted, and for English Language Learners. *(Note: We received a one-time payment of $197.7 thousand for High Quality Instructional Materials (HQIM) in FY 2024).*

Catastrophic Costs, now Threshold Costs, are reimbursed separately from the Foundation aid, and is based solely on the costs to educate students with special needs' which specifically exceed the threshold identified by the Ohio Department of Education and Workforce.

Table 5.

	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Total Line 1.040	(179,693)	(168,487)	(158,715)	(193,465)	(374,634)	(864,533)	(1,245,524)	(996,419)	(822,741)	(822,741)	(822,741)	(822,741)
Chg %		-6.236%	-5.800%	21.895%	93.644%	130.767%	44.069%	-20.000%	-17.430%	0.000%	0.000%	0.000%

Optimistic - could reduce materially

The implementation of the Fair School Funding Plan established funding for base cost student wellness, gifted, English learners, etc. Increases in Restricted Grants in Aid would be attributed to fluctuation in levels of State funding, changes in enrollment of different subcategories (such as English Learners, disadvantaged, etc.). Changes in the economic disadvantagement of our pupil population, driven by the "USDA Free and Reduced-Price Meal Application." Threshold cost reimbursement (catastrophic costs) is generated through submission of "excess" costs for students with special needs, and this cannot be easily forecasted, as levels of students with IEP's determine the services to be provided. As shown in Table 5., FY 2023 was the first funding year for the revenue categories described above. The projection for FY 2026 is based on the September #2 Foundation Settlement (Exhibit 13). Table 6. shows static levels of funding in this category in all years of the forecast, through FY 2029 and the next page shows the H.B. 96 FY 2026 – FY 2027 funding simulations for all aid (Exhibit 14)., unrestricted and restricted aid included. Restricted aid totals are graphed (Exhibit 15).

Table 6.

FULL ACCT	ACCT DESCRIPTION	FY24 Actual	FY25 Actual	FY26 Projection	FY27 Projection	FY28 Projection	FY29 Projection
001-033211-000-0000-000000-000-00-000-	ECONOMICALLY DISADVANTAGED	-119,243	-90,366	-90,366	-90,366	-90,366	-90,366
001-033215-000-0000-000000-000-00-000-	CAREER TECH FUNDING	-5,134	-1,712	-1,712	-1,712	-1,712	-1,712
001-033216-000-0000-000000-000-00-000-	GIFTED	-213,687	-182,207	-182,207	-182,207	-182,207	-182,207
001-033217-000-0000-000000-000-00-000-	ENGLISH LEARNERS	-14,628	-14,727	-14,727	-14,727	-14,727	-14,727
001-033218-000-0000-000000-000-00-000-	BASE COST STUDENT WELLNESS	-530,166	-433,729	-433,729	-433,729	-433,729	-433,729
001-033219-000-0000-000000-000-00-000-	CATASTROPHIC AID	-362,666	-273,678	-100,000	-100,000	-100,000	-100,000
	Line 1.040 Totals *	-1,245,524	-996,419	-822,741	-822,741	-822,741	-822,741
		44.069%					

*Assume 0% growth in Other - 033219 FY27 - FY29.

Revised 09/26/2025 per most recent SFPR report

Federal Restricted Grants in Aid (Line 1.045)

Federal Restricted Grants in Aid is Federal Revenue. This short lived (FY 2010 & FY 2011) revenue item is a result of the American Recovery and Reinvestment Act (ARRA) and flows through the

Revenue (continued)

State as the School Foundation Stabilization Fund (SFSF). *We do not record any federal revenue in the General Fund, not even Medicaid Reimbursements, as we do not participate in that program.*

Property Tax Allocation (Line 1.050) contains two components, Rollback tax credits and Homestead Exemption, both of which are paid by the State of Ohio. At over $2.3 million, this represents nearly 6% of the operating revenue (Exhibit 3, Exhibit 4 and Exhibit 5) and shrinks to just over 4% by FY 2029. [By law, the County Auditor reduces all qualifying levies against real property taxes charged by a 10% Non-Business Credit, and a 2.5% Owner Occupancy Credit. Owner-occupants aged 65+, or who are permanently/totally disabled may qualify for an additional reduction in real property taxes by applying for a Homestead Exemption, which reduces market value by $25,000. "Ohio School Finance Blue Book": 2018-2019 Edition, Stabile, Robert G.]

All Amherst district levies qualify for Rollback tax credits and Homestead Exemption reimbursement. These credits, however, are discontinued for **new** levies, effective November 2013. The elimination of Rollback & Homestead does not impact our revenue, it simply means the taxpayer (homeowner) pays 100% of the new levy (and is not reduced 12.5%). Levels of State-paid reimbursements are expected to increase very slowly in all years if the five-year forecast, not to exceed 6% of total operating revenue (Table 7).

Table 7.

FULL ACCT	ACCT DESCRIPTION	FY24 Actual	FY25 Actual	FY26 Projection	FY27 Projection	FY28 Projection	FY29 Projection
001-033131-000-0000-000000-000-00-000-	GF-ROLLBACK-12 1/2%	-1,576,560	-2,117,440	-2,125,485	-2,164,212	-2,203,644	-2,243,795
001-033132-000-0000-000000-000-00-000-	GF-HOMESTEAD	-317,274	-388,635	-394,000	-401,179	-408,488	-415,931
016-033131-000-0000-000000-000-00-000-	EMERGENCY LEVY ROLLBACK	-397,548	0	0	0	0	0
016-033132-000-0000-000000-000-00-000-	EMERGENCY LEVY HOMESTEAD	-79,971	0	0	0	0	0
	Line 1.050 Totals	-2,371,353	-2,506,074	-2,519,486	-2,565,391	-2,612,132	-2,659,726

All Other Revenues (Line 1.060) consist of many components including revenue from tuition, student fees, pay-to-participate revenue, investment interest income, rental income, transportation fees, and manufactured home tax revenue. Investment earnings exploded in FY 2024 (FY 2024 = $939k and FY 2023 = $568k). This cannot be sustained nor projected with any accuracy; we do not know how the Fed's action will affect rates, and cash balances are expected to erode throughout this forecast period. Further, the District has been experiencing declining cash balances since FY 2023, and this is expected to continue throughout the forecast period. Due to legislated changes restricting the carryover of operating cash balances, this also decreases the ability to accrue investment revenue growth.

Table 8. shows the multitude of revenue types that are included in Line 1.060. The "All other revenue" category of revenues, although a myriad different receipt types generate 6% of operating revenues. Albeit an important revenue category, it is still expected to dip in FY 2025 and grow at approximately 5% per year through FY 2029.

Revenue (continued)

Table 8.

FULL ACCT	ACCT DESCRIPTION	FY24 ACTUAL	FY25 ACTUAL	FY26 Projection	FY27 Projection	FY28 Projection	FY29 Projection
001-031190-000-0000-000000-000-00-000-	OTHER TAXES	-98,797	-151,109	-182,000	-188,698	-195,642	-202,841
001-031211-000-9219-000000-000-00-000-	PRESCHOOL TUITION	-83,041	-98,986	-95,000	-98,496	-102,121	-105,879
001-031211-000-0000-000000-000-00-000-	TUITION-REG SCHOOL	0	0	-10,000	-10,368	-10,750	-11,145
001-031219-000-0000-000000-000-00-000-	TUITION-AMHERST ONLINE PROGRAM	-3,300	0	-3,700	-3,836	-3,977	-4,124
001-031221-000-0000-000000-000-00-000-	TUITION-OTHER DISTRICT	-217,580	-136,917	-150,000	-155,520	-161,243	-167,177
001-031223-000-0000-000000-000-00-000-	TUITION-SPEC ED	-192,329	-249,475	-275,000	-285,120	-295,612	-305,491
001-031227-000-0000-000000-000-00-000-	OPEN ENROLLMENT	0	0	0	0	0	0
001-031341-000-0000-000000-000-00-000-	TRANSP REIMB-FIELD TRIPS.	-1,777	-694	-1,600	-1,659	-1,720	-1,783
001-031410-000-0000-000000-000-00-000-	INTEREST EARNED-GF	-939,771	-961,751	-443,116	-459,423	-476,329	-493,858
001-031690-000-0000-000000-011-00-000-	P2PLAY - STEELE	-165,239	-179,849	-175,000	-181,440	-188,117	-195,040
001-031690-000-0000-000000-016-00-000-	P2PLAY - AJH	-55,150	-60,788	-65,000	-67,392	-69,872	-72,443
001-031690-000-0000-000000-000-00-000-	EXTRA-CURR. RECEIPTS	0	0	-300	-311	-322	-334
001-031690-000-0000-000000-012-00-000-	EXTRA-CURR. HOMEWORK LAB FEES-N	0	0	-200	-207	-215	-223
001-031720-000-0000-000000-011-00-000-	WORKBOOKS-GF-STEELE	-20	0	-200	-207	-215	-223
001-031720-000-0000-000000-012-00-000-	WORKBOOKS-NORD	-18,857	-26,038	-30,000	-31,104	-32,249	-33,435
001-031720-000-0000-000000-015-00-000-	WORKBOOKS-POWERS	-37,386	-30,866	-40,000	-41,472	-42,998	-44,581
001-031720-000-0000-000000-016-00-000-	WORKBOOKS-AJH	-14,330	-15,626	-30,000	-31,104	-32,249	-33,435
001-031720-000-0000-000000-220-00-000-	LIBRARY RESALE	0	0	0	0	0	0
001-031740-000-0000-120500-016-00-000-	BAND ORCHESTRA FEE	-1,105	-1,340	-1,600	-1,659	-1,720	-1,783
001-031740-000-0000-120400-016-00-000-	VOCAL MUSIC FEE	0	0	-250	-250	-250	-250
001-031740-000-0000-000000-011-00-000-	GENERAL CLASS FEES-STEELE	-38,363	-40,720	-50,000	-51,840	-53,748	-55,726
001-031740-000-0000-000000-012-00-000-	GENERAL CLASS FEES-NORD	0	0	-125	-130	-134	-139
001-031740-000-0000-000000-015-00-000-	GENERAL CLASS FEES-POWERS	0	0	-20	-21	-21	-22
001-031740-000-0000-000000-016-00-000-	CLASS FEES - AJH	-23,534	-24,362	-24,000	-24,883	-25,799	-26,748
001-031740-000-0000-000000-080-00-000-	GENERAL CLASS FEES	0	0	0	0	0	0
001-031810-000-0000-000000-000-00-000-	RENTAL	0	0	-100	-100	-100	-100
001-031820-000-0000-000000-000-00-000-	DONATIONS-PRIVATE SOURCES	-31,326	-5,000	-33,000	-33,000	-33,000	-33,000
001-031820-000-9016-000000-016-00-000-	DONATIONS-AJH	0	0	-65	-65	-65	-65
001-031830-000-0000-000000-000-00-000-	REIMB JANITORIAL SVCS.	-1,645	0	-2,000	-2,000	-2,000	-2,000
001-031860-000-0000-000000-000-00-000-	FINES	0	0	-100	-104	-107	-111
001-031880-000-0000-000000-080-00-000-	PYMTS-IN-LIEU / TIFS	0	0	0	0	0	0
001-031890-000-0000-000000-080-00-000-	MISC AGREEMENTS - TIF, CRA, ET	-177,211	-185,632	-215,000	-222,912	-231,115	-239,620
001-031890-000-0000-000000-000-00-000-	BCI/FBI BACKGROUND CHECKS	0	-8,355	-9,000	-9,331	-9,675	-10,031
001-031890-000-9003-000000-000-00-000-	DISTRICT AGREEMENTS - REVENUE	-236,975	-20,000	0	0	0	0
001-031890-000-0000-000000-000-00-000-	OTHER REVENUE	-169,277	-99,782	-100,000	-103,680	-107,495	-111,451
016-031190-000-0000-000000-000-00-000-	EMERGENCY LEVY REVENUE	-24,590	0	0	0	0	0
	Line 1.060 Totals	-2,531,504	-2,327,259	-1,936,376	-2,006,331	-2,078,861	-2,154,060

-1,936,376 FY 2026 Estimate

Other Financing Sources (Lines 2.050 and 2.060) consist of advances and transfers returned to the General Fund, as well as other less typical revenues such as refunds or rebates (from prior year expenditures), insurance proceeds, or sale of property. FY 2023 (May) experienced a spike due to the receipt of insurance proceeds for the December '22 damages and April '23 M.L. Steele gymnasium roof. A district property was sold in Fall 2024 for $75,000; this of course would not be a recurring revenue stream.

The need for advances to Federal grants will drive the projections in this revenue category. There are few transfers out of the general fund; thus, there is little projected for transfers-in. There is a corresponding expenditure for this revenue.

Expenditures

Personnel Services – Salaries & Wages (Line 3.010)

Personnel Services represent salaries, wages, supplemental contracts, severance pay, and separation pay. Personal services exceeded 58% of operating expenditures last year (FY 2025) and are forecasted to exceed 60% by the end of this forecast (Exhibit 6, Exhibit 7 and Exhibit 8).

Compensation accounts for about 58% of operating expenditures in FY 2025. Negotiated agreements are in place for the Amherst Teachers Association (ATA) and Ohio Association of Public

School Employees (OAPSE Local #208) that provide for a 2.5%, 2.75% and 3% increase for the 2024, 2025 and 2026 fiscal years, respectively (Exhibit 16).

Staffing levels are expected to remain constant for the forecast period (there will be certified staff eligible to retire in the next four years, however, positive enrollment projections indicate no need to reduce staffing. (NOTE: The compensation projection includes losing four staff through attrition in FY 2027.)

The step increases for certificated and classified staff are approximately 2.4%. Incremental steps are included for the last two years of the forecast, FY 2027, and FY 2028, with *no increase (COLA) on the base after the expiration of current respective contracts.* The projections reflect those positions known in the district at the time of the forecast. The $2.6 million ARP ESSER allocation has been spent down.

Employees' Retirements & Insurance Benefits – Fringe Benefits (Line 3.020)

Fringe Benefits are a function of Personal Services (Salaries) and typically exceed 20%-21% (Exhibits 6 and 7) of the total annual expense, and grow to over 23% by FY 2029 (Exhibit 8). Employees' benefits include workers compensation, Medicare, unemployment, life insurance, medical and dental insurance, as well as retirements to the State Teachers' Retirement System (STRS) and the School Employees' Retirement System of Ohio (SERS). Employees' Retirements and Insurance Benefits will approach 23% (over $11.8 million) of the district's total expenditures by FY 2029 (Exhibit 17). Exhibit 18 shows salaries and benefits exceeding $40+ million in FY 2029.

The benefits such as workers compensation, FICA/Medicare, and STRS and SERS retirements are factored to accelerate at the same rate as the step (and bases increases). Increases for Medical and prescription insurance, as well as Dental insurance are based on anticipated renewal rates.

The Medical Mutual of Ohio renewal (Lake Erie Regional Council consortium) was set at 6.25% for FY 2026, after years of unusually low renewals, the last two years' renewal exceeded 9% and the FY 2025 renewal was 6.5%. The renewal for 2026 is 6.25% and we anticipate health insurance renewals in 8% range for FY 2027 through FY 2029 (Exhibit 8 and Exhibit 17) in our medical premiums, and much of the projected boost is due to the prescription drug costs, usage increases and health care inflation that outpaces the current inflation rate. The district participates in the Lake Erie Regional Council of Governments (LERC) insurance consortium for medical/Rx, dental and vision. The plan benefits and insured experience of the consortium is monitored closely.

Note: Despite the consortium permitting premium holidays in the last 5-6 years, there was no premium holiday for the FY 2024 or FY 2025 plan year, either. There will be a premium holiday offered for January 2026 premiums.

Amherst joined the LERC-member districts in the dental consortium-negotiated rates with carrier Delta Dental in July 2022 (FY 2023), with a very slight reduction in premium cost. The renewal was set at 5% for FY 2025 and will be 3% increase for FY 2026.

Amherst implemented fully insured vision coverage in January 2024. A miniscule expenditure, no material increases are expected.

Expenditures (Continued)

Purchased Services – (Line 3.030)

Purchased Services are those intangible services provided to the District by an external entity which include all utilities (electric, natural gas and water/sewer utilities, refuse removal, and telephone and

connectivity charges), nursing, School Resource Officers, outside contractors, engineers, architects, attorneys, tuition paid to outside entities for students who are placed at other educational facilities, tuitions deducted from the Foundation installments (Basic Aid) to pay for excess costs, Scholarships, College Credit Plus, as well as others. This category also includes expenditures for Board, Administrative and teacher professional development, travel, and reimbursements associated with such.

The district has little control over the majority of expenditures in this category. The projected increases are due to anticipated increases in Special Education Service Contracts, contractors, utilities, connectivity, legal expenses, etc. One cannot predict the exact financial effect of the climatological environment on utilities usage; however, an inflationary environment exists in the energy sector. Utilities cannot be accurately forecasted, nor can tuition and costs for special education services.

Purchased services exceed 12% of District expenditures in FY 2025 (Exhibits 6-8) and we will try to hold steady throughout the forecast. Through the receipts of Federal awards (CRF, ESSER, ESSER II and ARP ESSER) a portion of general fund purchased services had been defrayed. Midway through FY 2022 deductions from Foundation was eliminated for Open Enrollment (out) payments) and Community School payments from Foundation were eliminated by the end of FY 2021. At that time, total purchased services costs were materially reduced. However, since FY 2022, net purchased services have increased from $3.9 million to nearly $5.9 (projected) for FY 2025 (Table 9).

Table 9.

	2025 PROJ	2024 ACTUAL	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL	2020 ACTUAL	2019 ACTUAL	2018 ACTUAL	2017 ACTUAL
Total	5,839,971.59	5,159,309.79	4,678,526.03	4,534,265.87	5,418,362.22	5,905,594.36	5,691,380.47	5,985,082.09	5,940,167.39
Less: OE/CS	0.00	0.00	0.00	-611,797.57	-1,223,595.19	-1,267,195.97	-1,364,652.52	-1,442,812.96	-1,436,480.12
Net P/S	5,839,971.59	5,159,309.79	4,678,526.03	3,922,468.30	4,194,767.03	4,638,398.39	4,326,727.95	4,542,269.13	4,503,687.27

Despite the current inflation rate at 2.6% (down from 3.24% last year and 8.3% in 2022), purchased services are not expected to reduce or even remain static, as no product or service has reduced in cost to pre-pandemic levels. Energy is experiencing greater inflation effects than other sectors of the economy, and the district is in the process of implementing additional cybersecurity and safety measures, thus increasing annual purchased service costs. Even still, the increases for projection purposes are capped at 3% for the entire expenditure category.

Expenditures (Continued)

Table 10.

Obj Code	Description	FYTD '21 TOTAL	FYTD '22 TOTAL	FYTD '23 TOTAL	FYTD '24 TOTAL	FYTD '25 TOTAL	% Chg '21 to '22	% Chg '22 to '23	% Chg '23 to '24	% Chg '24 to '25
410	Prof/Technical Services	$ 67,698	$ 74,069	$ 63,108	$ 67,169	$ 73,010	9.41%	-14.80%	6.44%	8.70%
412	Instructional Improvement	$ 925	$ 590	$ 440	$ 360	$ 765	-36.22%	-25.42%	-18.18%	112.50%
413	Nursing Services		$ 63,121	$ 111,460	$ 113,552	$ 181,623	N/A	76.58%	1.88%	59.95%
416	Data Processing Svcs	$ 54,009	$ 51,814	$ 70,572	$ 33,527	$ 17,949	-4.06%	36.20%	-52.49%	-46.46%
418	Prof/Legal Services	$ 77,898	$ 105,344	$ 109,299	$ 98,041	$ 90,060	35.23%	3.75%	-10.30%	-8.14%
419	Other Prof & Tech Svcs	$ 559,983	$ 642,121	$ 903,430	$ 1,056,182	$ 1,202,691	14.67%	40.69%	16.91%	13.87%
422	Garbage Removal	$ 24,734	$ 27,000	$ 28,446	$ 29,729	$ 28,946	9.16%	5.36%	4.51%	-2.63%
423	Repairs & Maintenance	$ 222,179	$ 140,728	$ 225,750	$ 252,222	$ 171,219	-36.66%	60.42%	11.73%	-32.12%
424	Property & Insurance	$ 102,437	$ 115,219	$ 118,893	$ 107,590	$ 127,558	12.48%	3.19%	-9.51%	18.56%
425		$ -	$ -	$ -	$ -	$ -	N/A	N/A	N/A	N/A
427		$ -	$ -	$ -	$ -	$ -	N/A	N/A	N/A	N/A
430		$ -	$ -	$ -	$ -	$ -	N/A	N/A	N/A	N/A
439	Mileage & Meeting Exp.	$ 6,815	$ 43,640	$ 72,449	$ 81,404	$ 71,657	540.32%	66.01%	12.36%	-11.97%
441	Utilities - Telephone	$ 38,708	$ 39,877	$ 45,181	$ 39,231	$ 29,663	3.02%	13.30%	-13.17%	-24.39%
443	Postage	$ 6,433	$ 5,424	$ 4,837	$ 7,009	$ 8,646	-15.68%	-10.83%	44.90%	23.36%
444	Postage Machine Rental	$ 1,818	$ 1,792	$ 1,792	$ 1,792	$ 1,792	-1.43%	-0.01%	0.00%	0.00%
451	Utilities - Electricity	$ 707,903	$ 772,953	$ 788,518	$ 779,061	$ 805,383	9.19%	2.01%	-1.20%	3.38%
452	Utilities - Water & Sewer	$ 57,499	$ 66,295	$ 69,869	$ 65,779	$ 76,509	15.30%	5.39%	-5.85%	16.31%
453	Utilities - Natural Gas	$ 168,083	$ 173,145	$ 149,363	$ 244,909	$ 266,048	3.01%	-13.74%	63.97%	8.63%
461	Printing	$ 150,640	$ 149,855	$ 207,543	$ 146,367	$ 127,412	-0.52%	38.50%	-29.48%	-12.95%
471	Tuition Reg - SF-14 Deduction	$ 29,285	$ 50,838	$ 44,417	$ 45,624	$ 38,290	73.60%	-12.63%	2.72%	-16.07%
473	Tuition - Scholarship	$ 244,181	$ -	$ -	$ -	$ -	-100.00%	N/A	N/A	N/A
474	Tuition - Spec Ed / Excess Cost	$ 702,525	$ 1,032,068	$ 1,177,874	$ 1,418,576	$ 1,629,832	46.91%	14.13%	20.44%	14.89%
475	Tuition - SF-14 Special Education	$ 46,701	$ 53,407	$ 31,582	$ 23,323	$ 24,504	14.36%	-40.87%	-26.15%	5.06%
477	Tuition - Open Enrollment Out	$ 1,223,595	$ 611,798	$ -	$ -	$ -	N/A	N/A	N/A	N/A
478	Tuition - Community School	$ 617,485	$ -	$ -	$ -	$ -	N/A	N/A	N/A	N/A
479	Tuition - Project Search/Other	$ 228,850	$ 223,760	$ 247,994	$ 309,720	$ 291,412	-2.22%	10.83%	24.89%	-5.91%
481	Transportation - Purch Svc	$ 24,226	$ 32,373	$ 128,308	$ 148,754	$ 204,156	33.63%	296.34%	15.94%	37.24%
490	Other Purchased Services	$ 53,402	$ 57,036	$ 77,362	$ 89,390	$ 102,013	6.81%	35.64%	15.55%	14.12%
499	Other Purchased Services	$ 350	$ -	$ -	$ -	$ 6,837	-100.00%	N/A	N/A	N/A
		$ 5,418,362	$ 4,534,266	$ 4,678,487	$ 5,159,311	$ 5,577,975				
							7.51%		Average Change	

T3 = +$17,000

Capping P/S Projections at 3% is unrealistic compared to actual

FY26	FY27	FY28	FY29	FY30
5,635,410	5,804,472	5,978,606	6,157,965	6,342,704

NOTE: When ARP ESSER funds have been liquidated; any costs expended from the Federal award will return to the General Fund.

Supplies and Materials – (Line 3.040)

Supplies and materials expenditures include those items which are disposable or consumed throughout the course of instruction, or general operations. Expenditures equate to nearly 4.6% of the operating expenditures; items in this expenditure category include instructional supplies, textbooks, instructional software, office supplies, maintenance and cleaning supplies, fuel including gasoline and diesel, bus parts and various parts for technology infrastructure/devices/scanning software, and any other equipment costs.

The Curriculum Director and teacher teams have developed a textbook adoption cycle (Appendix B), which is included in material and supplies expenditures. The cost for each fiscal year of the forecast has been worked into projections.

One cannot predict future inflation, however assuming inflation to reduce to pre-pandemic levels is likely not wise. Thus, expenditures are projected to grow at 3% in subsequent years, excluding planned textbook expenditures (Table 11., below). FY 2026 through FY 2029 reflect the textbook adoptions planned (Appendix A).

Expenditures (Continued)

Table 11.

Obj Code	Description	FYTD '21 TOTAL	FYTD '22 TOTAL	FYTD '23 TOTAL	FYTD '24 TOTAL	FYTD '25 TOTAL	% Chg '21 to '22	% Chg '22 to '23	% Chg '23 to '24	% Chg '24 to '25	FY26 Projection	
510	Supplies - General	$ 2,880	$ 2,344	$ 4,321	$ 5,285	$ 3,498	-18.60%	84.32%	22.31%	-33.81%	$ 4,000	FY26
511	Supplies - Instructional	$ 174,878	$ 224,005	$ 269,676	$ 291,529	$ 294,970	28.09%	20.39%	8.10%	1.18%	$ 319,749	2,155,118
512	Supplies - Office	$ 17,549	$ 17,791	$ 13,113	$ 19,982	$ 14,463	1.38%	-26.29%	52.38%	-27.62%	$ 21,500	
514	Supplies - Nursing/Clinic	$ 9,365	$ 12,192	$ 6,805	$ 9,027	$ 9,114	30.18%	-44.18%	32.65%	0.96%	$ 15,000	FY27
516	Software	$ 297,261	$ 370,311	$ 384,926	$ 500,984	$ 474,298	24.57%	3.95%	30.15%	-5.33%	$ 539,791	1,949,772
519	Supplies - Other Instruc	$ 7,321	$ 9,274	$ 8,397	$ 7,117	$ 1,291	26.68%	-9.46%	-15.24%	-81.86%	$ 10,000	
520	Textbooks	$ 76,543	$ 225,358	$ 279,906	$ 484,850	$ 282,700	194.42%	24.21%	73.22%	-41.69%	$ 554,650	FY28
570	Supplies - Maintenance	$ 193,703	$ 214,530	$ 198,603	$ 259,407	$ 247,240	10.75%	-7.42%	30.62%	-4.69%	$ 277,563	2,381,365
580	Supplies - Maint/Trans	$ 218,113	$ 327,294	$ 354,106	$ 356,570	$ 352,380	50.06%	8.19%	0.70%	-1.18%	$ 376,865	
590	Supplies - Other	$ 18,223	$ 20,623	$ 24,486	$ 18,271	$ 35,395	13.17%	18.73%	-25.38%	93.72%	$ 36,000	FY29
		$ 1,015,837	$ 1,423,722	$ 1,544,339	$ 1,953,022	$ 1,715,349					$ 2,155,118	2,369,956
			40.15%	8.47%	26.46%	-12.17%						

Whereas Line 3.040 typically represented approximately 4.5% of the District's total general fund expenditures, we see that expenditures for supplies and materials will grow throughout the forecast period. We will continue to monitor supplies and materials and work to contain this expenditure category.

Capital Outlay – (Line 3.050)

Capital outlay includes costs associated with the acquisition of capital assets such as buildings, building and land/facilities improvements, buses, vehicles, and technology/infrastructure.

Capital outlay costs have been greater in the past few years. [Note: In the few years prior to FY 2020, fewer equipment and capital projects could be funded through the Permanent Improvement Fund due to required debt service for a Tax Anticipation Note (TAN).] Because the District has partnered with the Ohio Facilities Construction Commission (OFCC) for co-funded capital building projects, there is a requirement to transfer ½ mill equivalent from the Permanent Improvement Fund to the 034 Maintenance Fund

The capital outlay expenditures in FY 2025 are expected to sit at about $810,318 for what has been spent and planned/encumbered, at the date of this forecast. Capital improvements will be funded from the maintenance fund (034) or the permanent improvement (003) fund in FY2026 through FY2029. Thus, planned expenditures have been changed to $0 for FY2026 through FY2029.

The Board of Education is progressing through the process of moving inside millage to the Permanent Improvement fund, however at the date of this forecast it is not known if this will occur for FY 2024 tax year (collection in calendar year 2025). It is planned that future capital improvements on our buildings would be funded through the increased collections due to moving inside millage to permanent improvements, and the accumulations in the 034 Maintenance Fund. This would impact capital expenditures from the General Fund.

A Capital Maintenance Plan including physical capital improvements to four existing school buildings, property/land improvements, equipment, and technology equipment and infrastructure has just been completed (Appendix A).

Expenditures (Continued)

Other Expenditures – (Line 4.300)

Other expenditures comprise a vast category of expenditures, yet only represents approximately 1% of total expenditures (Exhibits 6 - 8). This category includes material sums for Lorain County Treasurer and Auditor fees, which is an amount determined by law, that the County charges the district for the collection of Real Estate Taxes, for administering delinquencies and land bank, etc. The fees paid to the County have been increasing. Other costs included in this line are fees we pay to the Educational Service Center of Lorain County, professional membership dues, bank fees (may or may not be offset by balances) and charges for investment services (which decrease as invested balances decline), board of election charges and required liability insurance premiums.

Expenditures are held relatively constant in the forecast for FY 2026 through FY2029. We do not know enough to project vastly changing expenditures in this line. However, this line item may be adjusted in future forecasts. The same expenditure levels are modeled throughout the forecast, based on expected FY2025 expenditures. Fluctuation is expected, however the effect not material.

Operating Transfers-Out – (Line 5.010) (Line 5.010) and Operating Advances-Out – (Line 5.020)

Operating Transfers-Out and Advances-Out are expenditures to move funds out of the General Fund, for a variety of reasons but include cash needs for Federal grants, normally at the end of the fiscal year. Operating Transfer-out and Advances-out are likely to occur in all years of the forecast. The District has transferred funds to CometsLive!, a 300 fund in recent fiscal years. The $291,976 transfer out in FY2025 represented a bequest received by the district for literary and fine arts purposes. Thus, the bequest was transferred to a local grant fund. Based on fundraising and donation efforts, the forecast does not include transfers out in FY 2026 through FY 2029. This could change based on the volume of activities streamed and equipment needs.

Advances-out (Line 5.020) for FY 2025 was only $14,357. Advances out are expected to be $50,000 in FY 2025 through FY 2029, for Federal programs. The district employs the best practice for internal controls for auditing purposes, of advancing funds to Federal and State grants if their funds are not in the process of collection.

Encumbrances – (Line 8.020)

Encumbrance is the term given a purchase order, which is required to be processed prior to an expenditure, which specifically states sufficient funds were held or in the process of collection and that sufficient Board-approved appropriations were in place to pay for such expenditure. Purchase orders are considered an encumbrance on the exact budgetary line item and fund which is responsible for the purchase of goods/services.

Encumbrances at fiscal year-end essentially for those goods/services ordered and/or consumed in June, but not invoiced or billed until after July 1st, or after, of the subsequent fiscal year. It is logical to carry a similar encumbrance amount for the duration of the forecast period; this affects

Encumbrances (Continued)

unencumbered cash at the end of the fiscal year which establishes the limit for appropriations for the next fiscal year. Let it be known it is our practice to liquidate all applicable encumbrances at the end of the fiscal year. The large encumbrances for FY 2023 represented in-process capital projects (equipment and security upgrades). Great effort was employed to close purchase orders at the end of the fiscal year, thus, encumbrances for FY 2025 were $112,466, which represents an aberration from the normal encumbrance levels. We expect fiscal yearend encumbrances to sit at approximately $500,000 for the next three years.

Reservation of Fund Balances – Capital Improvements – (Line 9.020)

The *Reservation of Fund Balances for Capital Improvements* is the section of the forecast to reserve or set aside funds for future (new) capital, or capital improvement purposes. A Capital Maintenance Plan is being developed for the district.

Note: A *$5,000,000 reservation was previously recorded in the forecast, but that has been eliminated. This shows in FY 2022. Due to the historical requirement of three prior years actual financial data, the reservation of fund balances for capital improvement purposes has fallen of the forecast for the initial forecast submission for FY 2026.*

Revenue from New or Renewal Levies

Property Tax – Renewal or Replacement – (Line 11.020)

The *Property Tax Renewal* line is intended to illustrate when the district has a tax levy, or levies expiring in the future. The sum entered on this line the amount (collection) which is expiring, which is not reflected in Line 1.010. This is meant for illustration and planning purposes but is also included in Line 12.010 Fund Balance for Certification of Contracts, Salary, and Other Obligations."

The renewal levies that passed on May 3, 2022, are vital to the future fiscal health of the district. The forecast includes a renewal for the 5.9-mill levy and models a half-year collection. It is vital this current expense levy is renewed before the end of calendar year 2027. Line 11.020 includes a half-year collection (Exhibit 9). Line 1.010 reduces when modeling a renewal levy.

Income Tax – New – (Line 13.010)

The *Income Tax New* line is intended to illustrate the district's Board of Education has planned for a new school district income tax (SDIT) levy, effective January 1, 2026. The amount modeled in this line of the forecast starting in fiscal year 2026 represents a 1.50% earned income tax, with collections totaling 5.9%. Collection of $7,040,000 is expected in FY 2027 and full collection of $10,000,000 in the last two years of the forecast period.

These estimates are based on information from the Ohio Department of Taxation, which can be found in **Appendix C**, on pages 39 and 40 of this document.

Revenue from New or Renewal Levies (Continued)

Property Tax – New – (Line 13.020)

The *Property Tax New* line is intended to illustrate when the district has planned for a new tax levy. ~~The sum entered on this line the amount (collection) represents a 4.9-mill operating (current expense) levy, presumably submitted during the November 2025 General election. The November 2024 forecast includes one-half year collection modeled in Fiscal 2026, and full year collections in FY2027 through FY 2029. This revenue is based on an estimated assessed valuation of $950 million.~~ [**Note:** At the time of this forecast, it is unlikely an additional current expense levy will be presented on the November 2025 general election, however could be entirely possible with legislation impacting fixed-sum property levies. There could be a need in the future to implement a new current expense levy to take the place of the emergency levy passed in 2013.]

Summary

The four-year forecast examines projected revenues and expenditures, and their impact on cash balances. This forecast generally employs the belief of static revenue from State and local sources, as evidenced in Exhibits 3 – 5, all the while that expenditures are projected to increase materially. A material assumption is the passage of a 1% earned School District Income Tax (SDIT) in November 2025 starting with the 2026 calendar year. Despite expenditures outpacing revenue, expenditure categories, as a percent to total still remain relatively constant (Exhibits 6 - 8). Deficit spending since FY 2023 is quickly depleting cash reserves (See Exhibit 18).

These are, again, projections, and the more remote the forecast period, the more difficult to forecast with any degree of accuracy. This financial forecast presents, to the best of the treasurer's knowledge and belief, the Amherst Exempted Village School District's expected financial position.

Accordingly, the forecast reflects judgments as of October 6, 2025, the date of the forecast. The assumptions disclosed herein are those that the Treasurer/CFO believes are significant to the forecast. There will be differences between forecasted and actual results because events and circumstances frequently do not occur as expected. The delta may be material. This forecast is created with a consistent and conservative nature, with revenue projections being slightly less optimistic and expenditures being calculated with firm assumptions.

More factors impact this forecast than can be identified at this time. Actions by the legislature, Ohio Board of Taxation, the Ohio Supreme Court, and other governmental bodies will impact projections, and the results of their actions could seriously threaten the accuracy of this document.

Epilogue

The financial projections in this document or any forecast are based on assumptions of an indeterminate number of variables. It is virtually unrealistic to predict with any certainty the outcomes of revenue and expenditures of which there is very little control. One would need the skills and knowledge to predict widespread sickness or pandemic, the weather, the stock market, global economy, financial markets, public school-averse legislation including the elimination of property taxes in the State, monetary policy, inflation and the Gross Domestic Product (GPD) of this country for the next four years. One essentially needs a crystal ball.

It is not an exact science.

FYF Exhibits

Amherst Exempted Village School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund (Fund 001)

	ACTUAL			FORECASTED			
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenue:							
1.010 - General Property Tax (Real Estate)	17,770,054	17,725,214	19,353,663	19,353,663	20,728,553	19,272,553	17,816,553
1.020 - Public Utility Personal Property	1,434,234	1,795,235	1,506,596	1,685,944	1,685,944	1,685,944	1,685,944
1.030 - Income Tax	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	13,500,387	14,882,251	14,755,730	14,160,933	13,511,873	13,515,640	13,519,462
1.040 - Restricted Grants-in-Aid	864,533	1,245,524	1,091,878	822,741	822,741	822,741	822,741
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,356,416	2,371,353	2,506,074	2,398,151	2,410,986	2,423,889	2,436,861
1.060 - All Other Operating Revenues	2,059,647	2,531,604	2,327,289	1,936,376	2,006,331	2,078,861	2,154,060
1.070 - Total Revenue	37,985,271	40,551,181	41,541,230	40,357,808	41,166,428	39,799,628	38,435,621
Other Financing Sources:							
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-
2.050 - Advances-In	187,612	310,219	96,870	53,850	50,000	50,000	50,000
2.060 - All Other Financing Sources	228,854	10,185	118,907	120,000	120,000	120,000	120,000
2.070 - Total Other Financing Sources	416,466	320,404	215,777	173,850	170,000	170,000	170,000
2.080 - Total Revenues and Other Financing Sources	38,401,737	40,871,585	41,757,007	40,531,658	41,336,428	39,969,628	38,605,621
Expenditures:							
3.010 - Personnel Services	23,253,101	24,851,565	26,827,851	28,582,177	28,807,571	29,449,999	30,185,683
3.020 - Employees' Retirement/Insurance Benefits	8,075,153	9,219,382	9,938,280	9,708,218	10,632,206	11,205,054	11,829,462
3.030 - Purchased Services	4,678,526	5,159,310	5,578,723	5,635,410	5,804,472	5,978,606	6,157,965
3.040 - Supplies and Materials	1,544,339	1,953,023	2,121,961	2,155,118	1,949,772	2,381,365	2,369,956
3.050 - Capital Outlay	1,475,357	878,127	796,479	14,410	-	-	-
3.060 - Intergovernmental	-	-	-	-	-	-	-
Debt Service:							
4.010 - Principal-All Years	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-
4.300 - Other Objects	576,685	494,209	554,542	554,542	554,542	554,542	554,542
4.500 - Total Expenditures	39,603,161	42,555,616	45,817,836	46,649,875	47,748,563	49,569,566	51,097,608
Other Financing Uses							
5.010 - Operating Transfers-Out	-	15,000	291,976	-	-	-	-
5.020 - Advances-Out	196,377	387,800	14,357	50,000	50,000	50,000	50,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	196,377	402,800	306,333	50,000	50,000	50,000	50,000
5.050 - Total Expenditures and Other Financing Uses	39,799,538	42,958,416	46,124,169	46,699,875	47,798,563	49,619,566	51,147,608
Excess of Rev & Other Financing Uses Over (Under) 6.010 - Expenditures and Other Financing Uses	(1,397,801)	(2,086,831)	(4,367,162)	(6,168,217)	(6,462,135)	(9,649,938)	(12,541,987)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	21,727,732	20,329,931	18,243,100	13,875,938	7,707,721	1,245,586	(8,404,352)
7.020 - Cash Balance June 30	20,329,931	18,243,100	13,875,938	7,707,721	1,245,586	(8,404,352)	(20,946,339)
8.010 - Estimated Encumbrances June 30	1,146,777	747,319	112,466	500,000	500,000	500,000	500,000
Reservations of Fund Balance:							
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-
Fund Balance June 30 for Certification 10.010 - of Appropriations	19,183,154	17,495,781	13,763,472	7,207,721	745,586	(8,904,352)	(21,446,339)
Rev from Replacement/Renewal Levies							
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	1,456,000	2,912,000
11.300 - Cumulative Balance of Replacement/Renewa	-	-	-	-	-	1,456,000	4,368,000
Fund Balance June 30 for Certification 12.010 - of Contracts, Salary and Other Obligations	19,183,154	17,495,781	13,763,472	7,207,721	745,586	(7,448,352)	(17,078,339)
Revenue from New Levies							
13.010 - Income Tax - New	-	-	-	590,000	7,040,000	10,000,000	10,000,000
13.020 - Property Tax - New	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	590,000	7,630,000	17,630,000	27,630,000
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	19,183,154	17,495,781	13,763,472	7,797,721	8,375,586	10,181,648	10,551,661

Amherst Exempted Village School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund (Fund 001)

	ACTUAL			FORECASTED			
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenue:							
1.010 - General Property Tax (Real Estate)	17,770,054	17,725,214	19,353,663	19,353,663	20,728,553	19,272,553	17,816,553
1.020 - Public Utility Personal Property	1,434,234	1,795,235	1,506,596	1,685,944	1,685,944	1,685,944	1,685,944
1.030 - Income Tax	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	13,500,387	14,882,251	14,755,730	14,160,933	13,511,873	13,515,640	13,519,462
1.040 - Restricted Grants-in-Aid	864,533	1,245,524	1,091,878	822,741	822,741	822,741	822,741
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,356,416	2,371,353	2,506,074	2,398,151	2,410,986	2,423,889	2,436,861
1.060 - All Other Operating Revenues	2,059,647	2,531,604	2,327,289	1,936,376	2,006,331	2,078,861	2,154,060
1.070 - Total Revenue	37,985,271	40,551,181	41,541,230	40,357,808	41,166,428	39,799,628	38,435,621
Other Financing Sources:							
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-
2.050 - Advances-In	187,612	310,219	96,870	53,850	50,000	50,000	50,000
2.060 - All Other Financing Sources	228,854	10,185	118,907	120,000	120,000	120,000	120,000
2.070 - Total Other Financing Sources	416,466	320,404	215,777	173,850	170,000	170,000	170,000
2.080 - Total Revenues and Other Financing Sources	38,401,737	40,871,585	41,757,007	40,531,658	41,336,428	39,969,628	38,605,621
Expenditures:							
3.010 - Personnel Services	23,253,101	24,851,565	26,827,851	28,582,177	28,807,571	29,449,999	30,185,683
3.020 - Employees' Retirement/Insurance Benefits	8,075,153	9,219,382	9,938,280	9,708,218	10,632,206	11,205,054	11,829,462
3.030 - Purchased Services	4,678,526	5,159,310	5,578,723	5,635,410	5,804,472	5,978,606	6,157,965
3.040 - Supplies and Materials	1,544,339	1,953,023	2,121,961	2,155,118	1,949,772	2,381,365	2,369,956
3.050 - Capital Outlay	1,475,357	878,127	796,479	14,410	-	-	-
3.060 - Intergovernmental	-	-	-	-	-	-	-
Debt Service:							
4.010 - Principal-All Years	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-
4.300 - Other Objects	576,685	494,209	554,542	554,542	554,542	554,542	554,542
4.500 - Total Expenditures	39,603,161	42,555,616	45,817,836	46,649,875	47,748,563	49,569,566	51,097,608

Other Financing Uses							
5.010 - Operating Transfers-Out	-	15,000	291,976	-	-	-	-
5.020 - Advances-Out	196,377	387,800	14,357	50,000	50,000	50,000	50,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	196,377	402,800	306,333	50,000	50,000	50,000	50,000
5.050 - Total Expenditures and Other Financing Uses	39,799,538	42,958,416	46,124,169	46,699,875	47,798,563	49,619,566	51,147,608
Excess of Rev & Other Financing Uses Over (Under) 6.010 - Expenditures and Other Financing Uses	(1,397,801)	(2,086,831)	(4,367,162)	(6,168,217)	(6,462,135)	(9,649,938)	(12,541,987)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	21,727,732	20,329,931	18,243,100	13,875,938	7,707,721	1,245,586	(8,404,352)
7.020 - Cash Balance June 30	20,329,931	18,243,100	13,875,938	7,707,721	1,245,586	(8,404,352)	(20,946,339)
8.010 - Estimated Encumbrances June 30	1,146,777	747,319	112,466	500,000	500,000	500,000	500,000
Reservations of Fund Balance:							
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-
Fund Balance June 30 for Certification 10.010 - of Appropriations	19,183,154	17,495,781	13,763,472	7,207,721	745,586	(8,904,352)	(21,446,339)
Rev from Replacement/Renewal Levies							
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	1,456,000	2,912,000
11.300 - Cumulative Balance of Replacement/Renewal	-	-	-	-	-	1,456,000	4,368,000
Fund Balance June 30 for Certification 12.010 - of Contracts, Salary and Other Obligations	19,183,154	17,495,781	13,763,472	7,207,721	745,586	(7,448,352)	(17,078,339)
Revenue from New Levies							
13.010 - Income Tax - New	-	-	-	590,000	7,040,000	10,000,000	10,000,000
13.020 - Property Tax - New	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	590,000	7,630,000	17,630,000	27,630,000
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	19,183,154	17,495,781	13,763,472	7,797,721	8,375,586	10,181,648	10,551,661

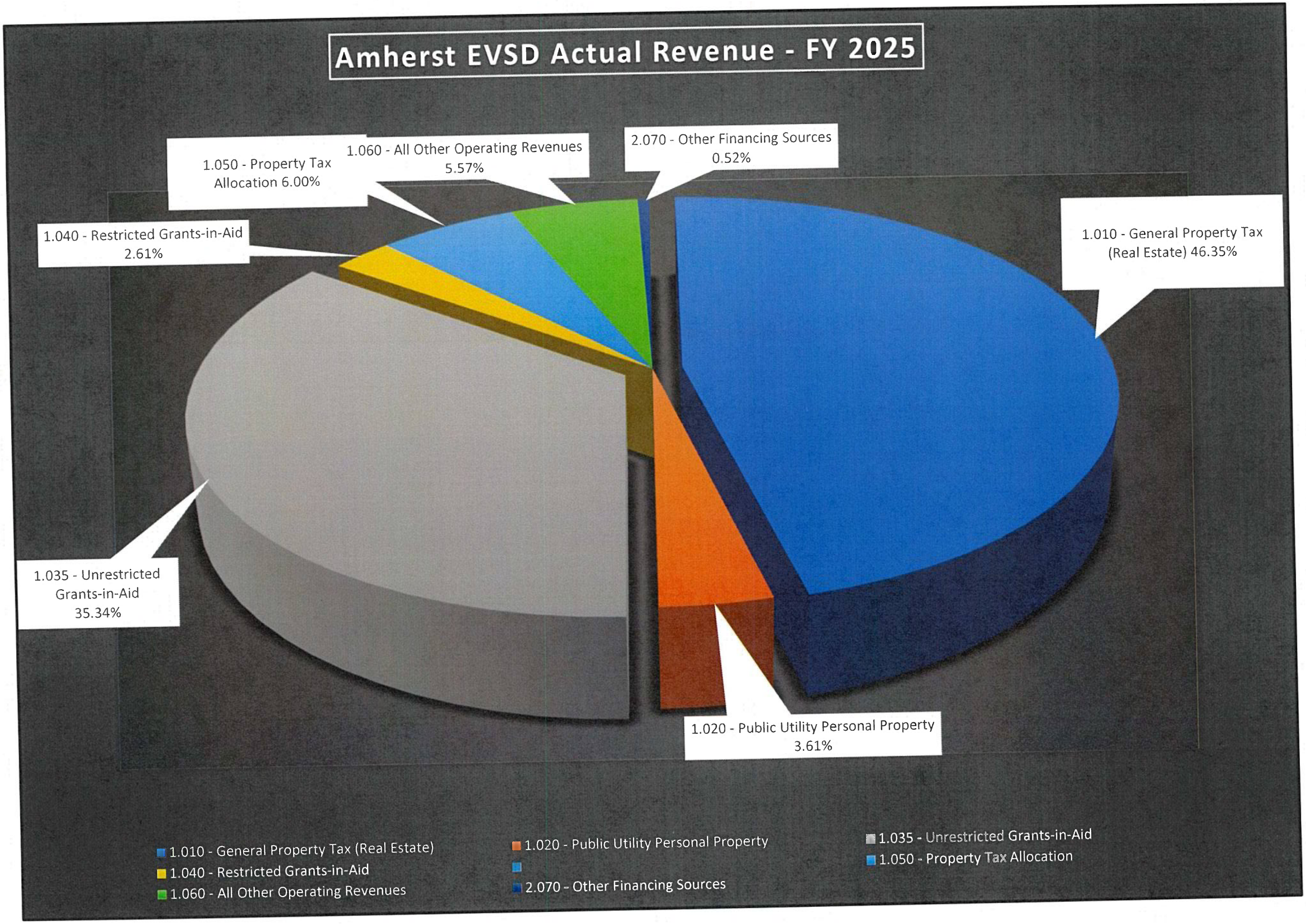
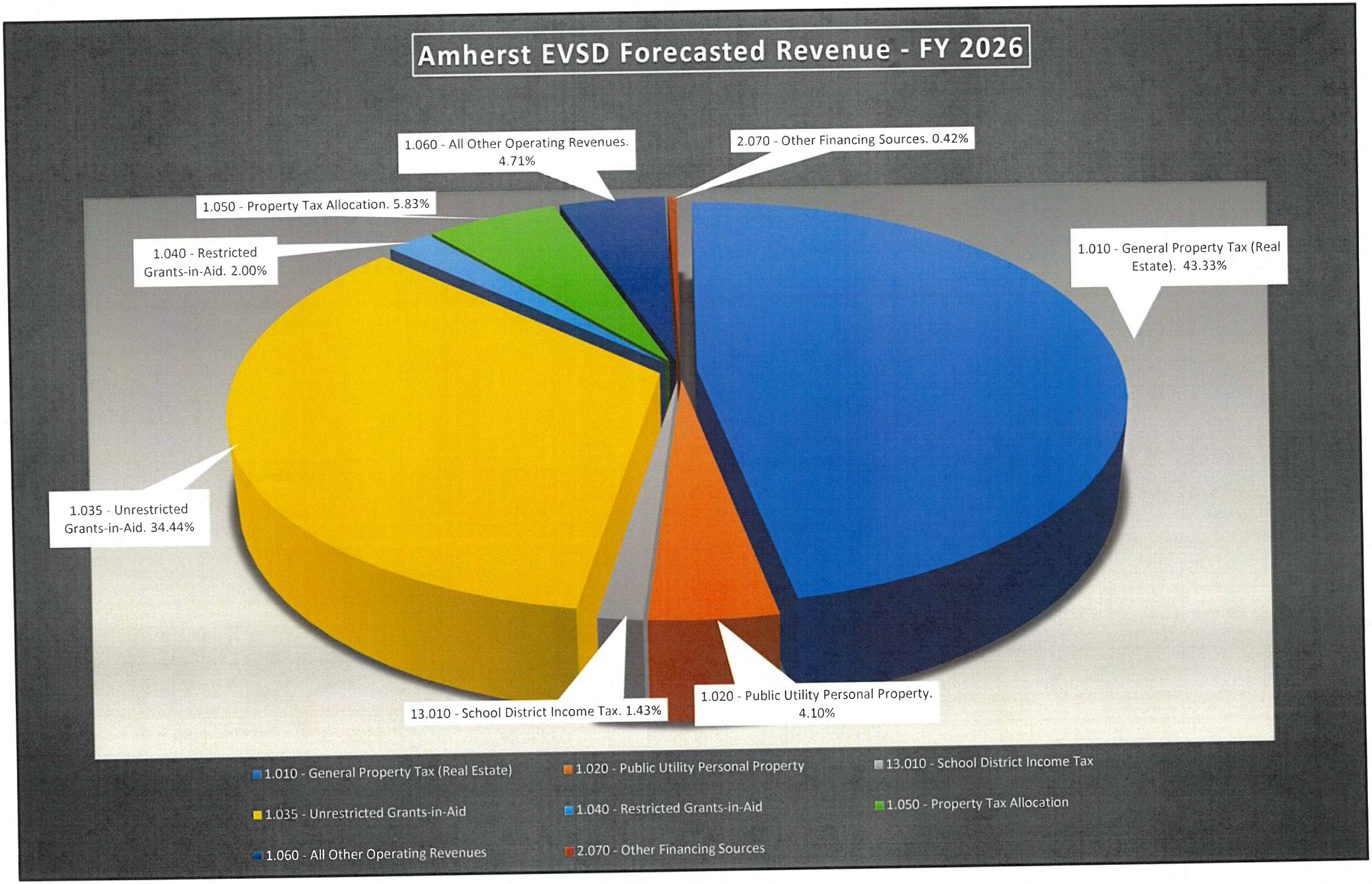
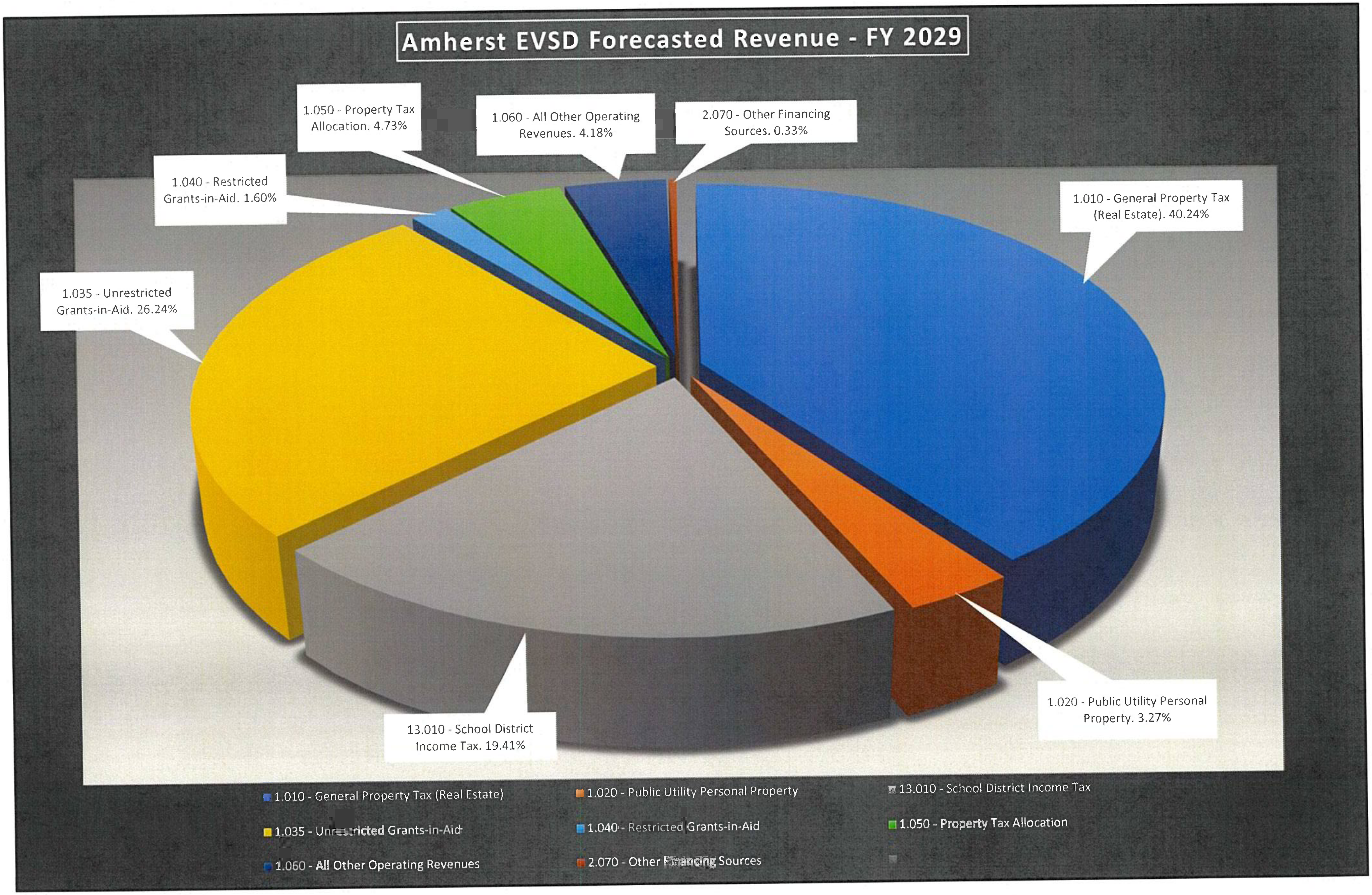

Amherst EVSD Actual Revenue - FY 2025
1.050 - Property Tax Allocation 6.00%
1.060 - All Other Operating Revenues 5.57%
2.070 - Other Financing Sources 0.52%
1.040 - Restricted Grants-in-Aid 2.61%
1.010 - General Property Tax (Real Estate) 46.35%
1.035 - Unrestricted Grants-in-Aid 35.34%
1.020 - Public Utility Personal Property 3.61%
1.010 - General Property Tax (Real Estate)
1.040 - Restricted Grants-in-Aid
1.060 - All Other Operating Revenues
1.020 - Public Utility Personal Property
2.070 - Other Financing Sources
1.035 - Unrestricted Grants-in-Aid
1.050 - Property Tax Allocation

Exhibit 3


Amherst EVSD Forecasted Revenue - FY 2026
1.060 - All Other Operating Revenues. 4.71%
2.070 - Other Financing Sources. 0.42%
1.050 - Property Tax Allocation. 5.83%
1.040 - Restricted Grants-in-Aid. 2.00%
1.010 - General Property Tax (Real Estate). 43.33%
1.035 - Unrestricted Grants-in-Aid. 34.44%
13.010 - School District Income Tax. 1.43%
1.020 - Public Utility Personal Property. 4.10%
1.010 - General Property Tax (Real Estate)
1.020 - Public Utility Personal Property
13.010 - School District Income Tax
1.035 - Unrestricted Grants-in-Aid
1.040 - Restricted Grants-in-Aid
1.050 - Property Tax Allocation
1.060 - All Other Operating Revenues
2.070 - Other Financing Sources



Amherst EVSD Forecasted Revenue - FY 2029
1.050 - Property Tax Allocation. 4.73%
1.060 - All Other Operating Revenues. 4.18%
2.070 - Other Financing Sources. 0.33%
1.040 - Restricted Grants-in-Aid. 1.60%
1.010 - General Property Tax (Real Estate). 40.24%
1.035 - Unrestricted Grants-in-Aid. 26.24%
13.010 - School District Income Tax. 19.41%
1.020 - Public Utility Personal Property. 3.27%
1.010 - General Property Tax (Real Estate)
1.020 - Public Utility Personal Property
13.010 - School District Income Tax
1.035 - Unrestricted Grants-in-Aid
1.040 - Restricted Grants-in-Aid
1.050 - Property Tax Allocation
1.060 - All Other Operating Revenues
2.070 - Other Financing Sources

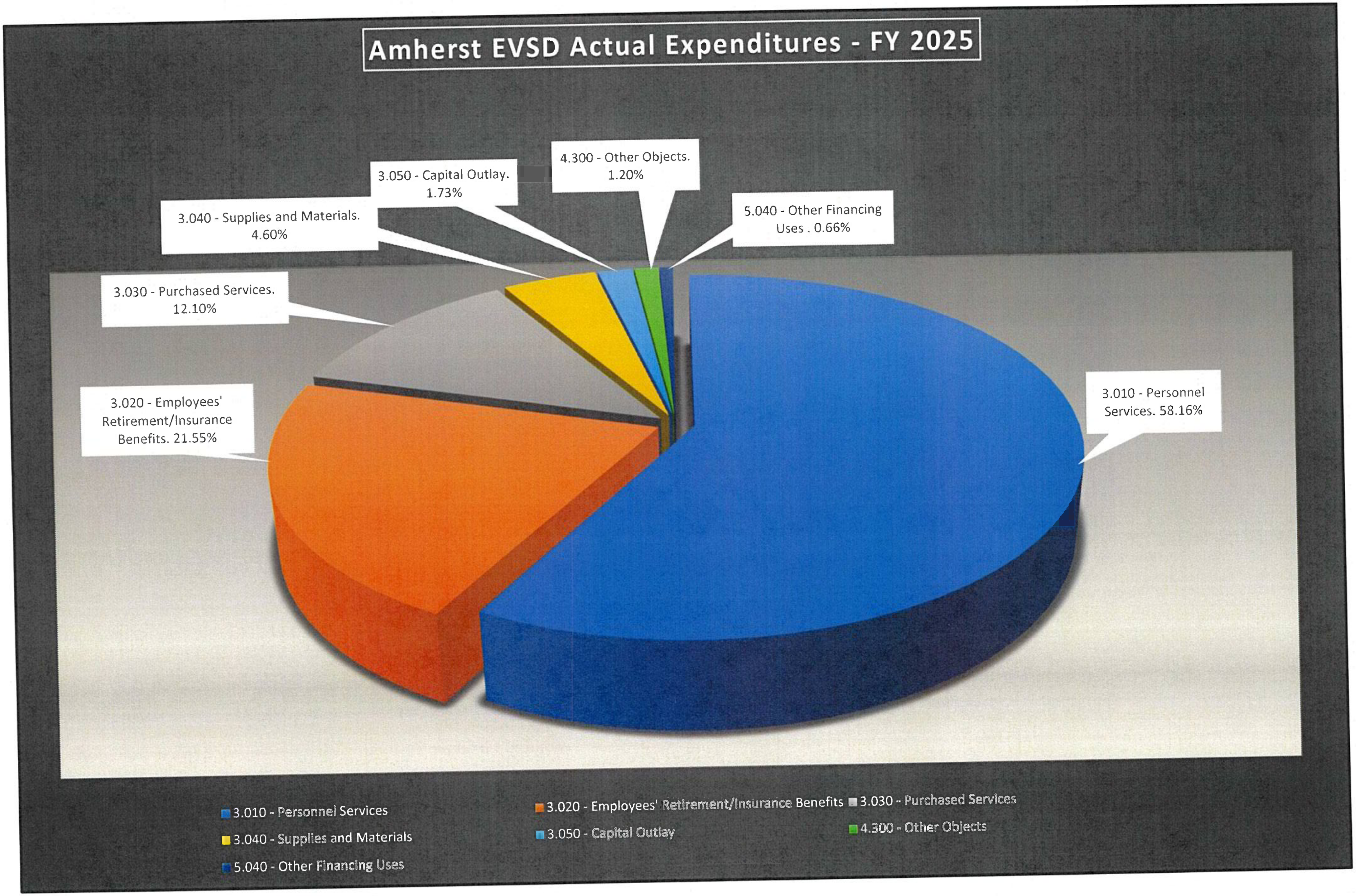
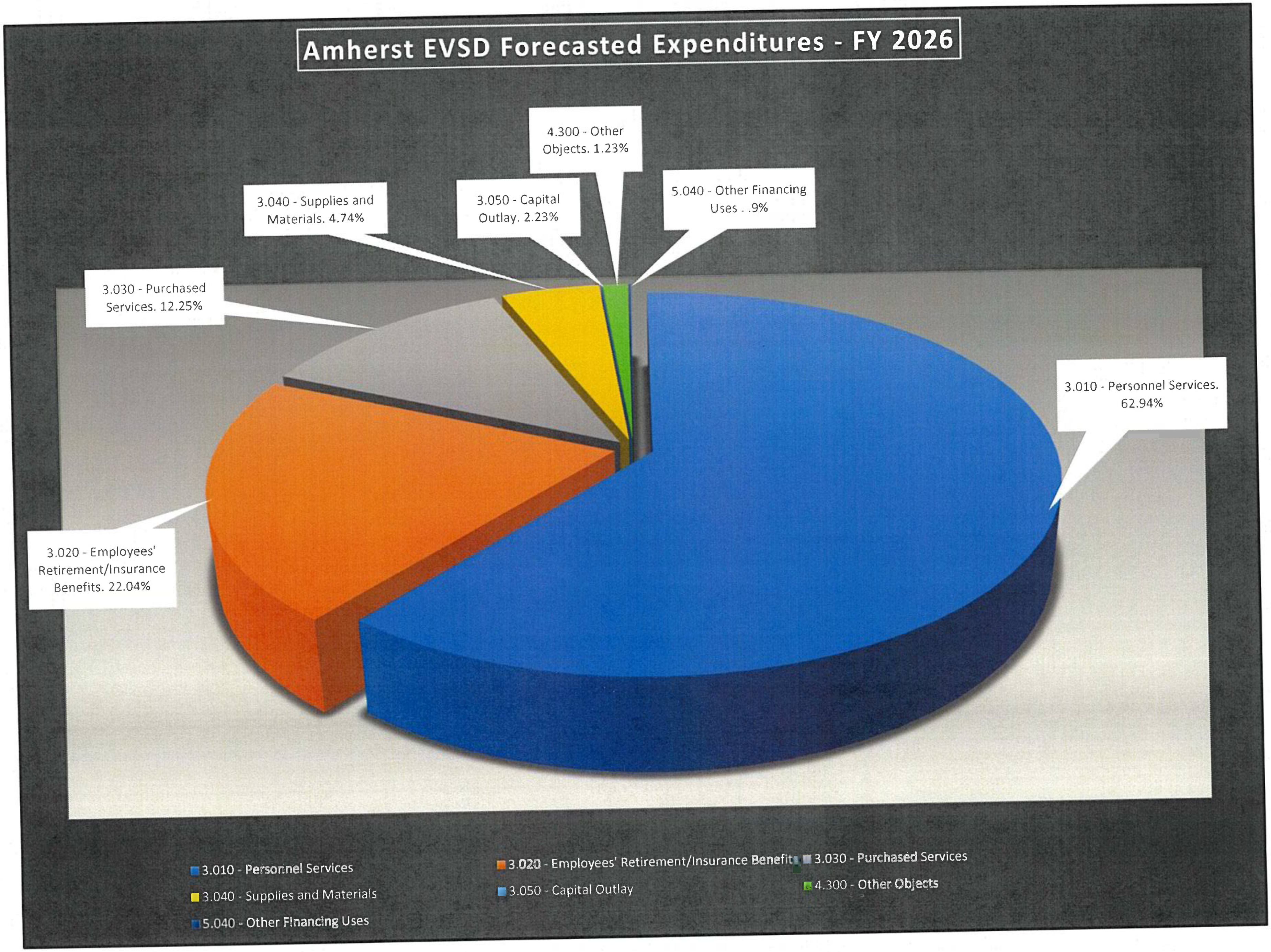
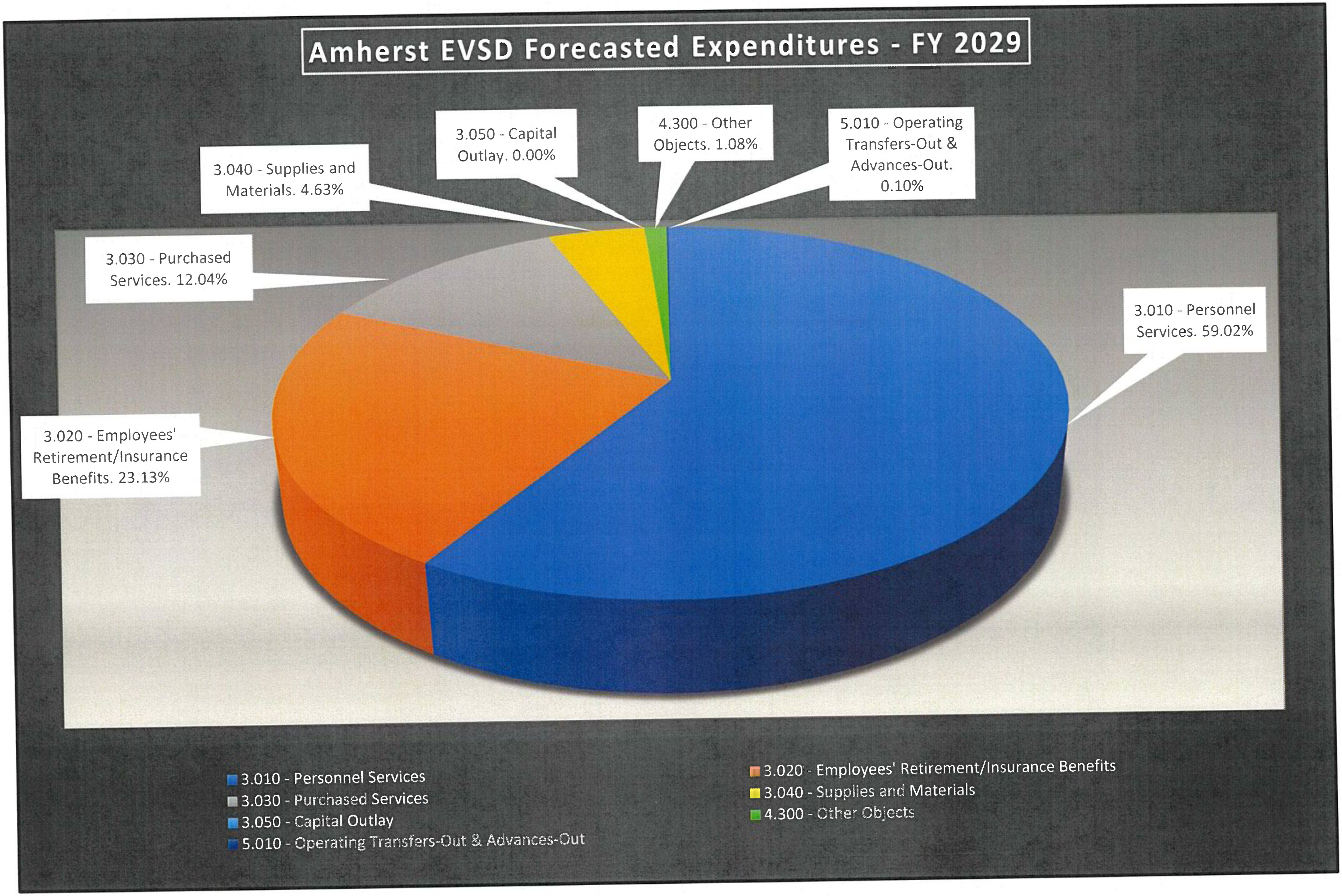
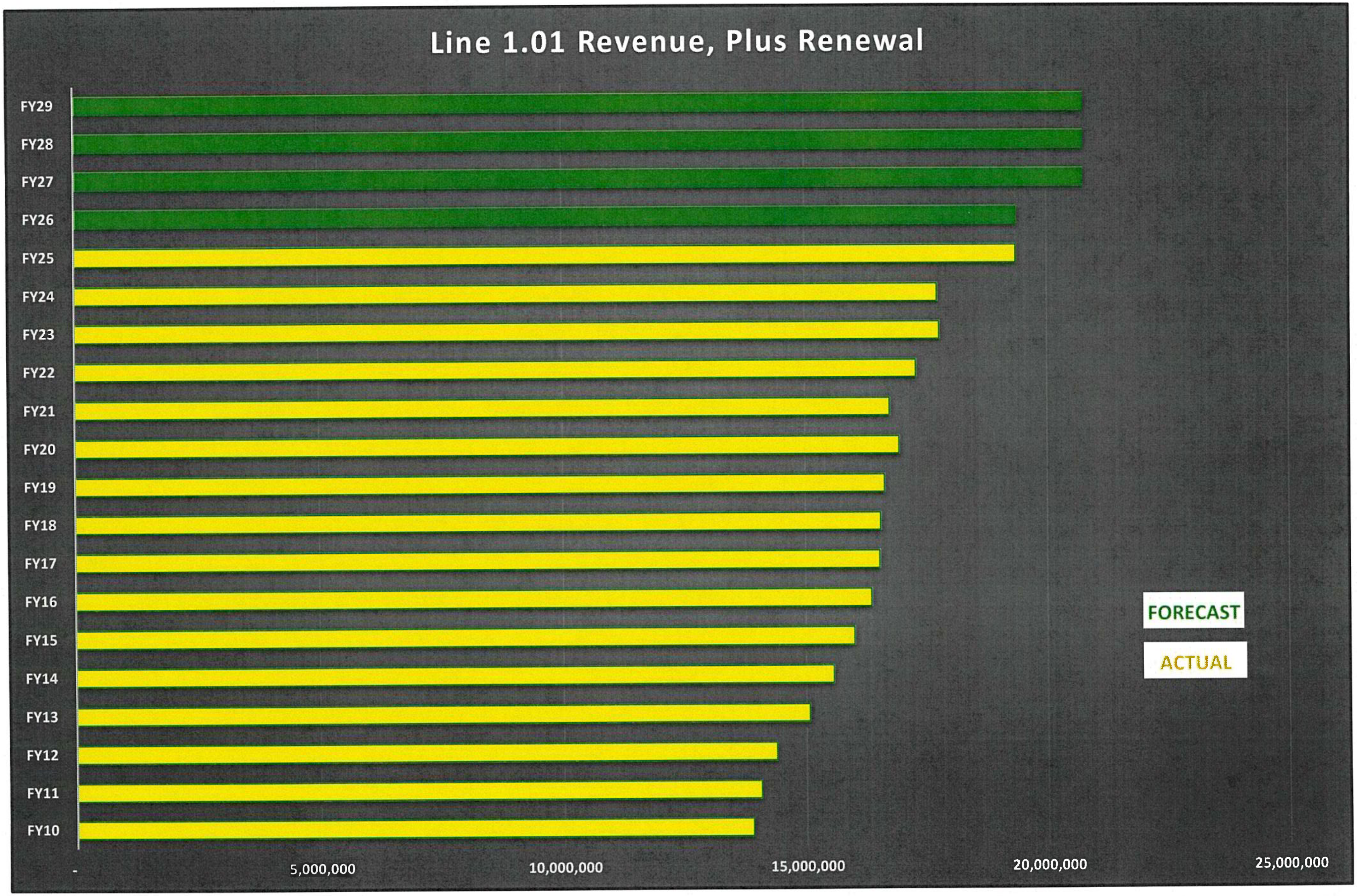

Amherst EVSD Actual Expenditures - FY 2025
4.300 - Other Objects. 1.20%
3.050 - Capital Outlay. 1.73%
5.040 - Other Financing Uses . 0.66%
3.040 - Supplies and Materials. 4.60%
3.030 - Purchased Services. 12.10%
3.020 - Employees' Retirement/Insurance Benefits. 21.55%
3.010 - Personnel Services. 58.16%
3.010 - Personnel Services
3.020 - Employees' Retirement/Insurance Benefits
3.030 - Purchased Services
3.040 - Supplies and Materials
3.050 - Capital Outlay
4.300 - Other Objects
5.040 - Other Financing Uses

Exhibit 7


Amherst EVSD Forecasted Expenditures - FY 2026
4.300 - Other Objects. 1.23%
3.040 - Supplies and Materials. 4.74%
3.050 - Capital Outlay. 2.23%
5.040 - Other Financing Uses . .9%
3.030 - Purchased Services. 12.25%
3.010 - Personnel Services. 62.94%
3.020 - Employees' Retirement/Insurance Benefits. 22.04%
3.010 - Personnel Services
3.020 - Employees' Retirement/Insurance Benefits
3.030 - Purchased Services
3.040 - Supplies and Materials
3.050 - Capital Outlay
4.300 - Other Objects
5.040 - Other Financing Uses


Amherst EVSD Forecasted Expenditures - FY 2029
3.040 - Supplies and Materials. 4.63%
3.050 - Capital Outlay. 0.00%
4.300 - Other Objects. 1.08%
5.010 - Operating Transfers-Out & Advances-Out. 0.10%
3.030 - Purchased Services. 12.04%
3.010 - Personnel Services. 59.02%
3.020 - Employees' Retirement/Insurance Benefits. 23.13%
3.010 - Personnel Services
3.030 - Purchased Services
3.050 - Capital Outlay
5.010 - Operating Transfers-Out & Advances-Out
3.020 - Employees' Retirement/Insurance Benefits
3.040 - Supplies and Materials
4.300 - Other Objects



Line 1.01 Revenue, Plus Renewal
FY29
FY28
FY27
FY26
FY25
FY24
FY23
FY22
FY21
FY20
FY19
FY18
FY17
FY16
FY15
FY14
FY13
FY12
FY11
FY10
-
5,000,000
10,000,000
15,000,000
20,000,000
25,000,000
FORECAST
ACTUAL

YEAR OF SEXENNIAL REAPPRAISAL AND TRIENNIAL UPDATE FOR OHIO'S 88 COUNTIES 2024-2029

2024 REAPPRAISAL COUNTIES

BELMONT
BROWN
CRAWFORD
CUYAHOGA
ERIE
FAYETTE
HIGHLAND
HURON
JEFFERSON
LAKE
LORAIN
LUCAS
MORGAN
MUSKINGUM
OTTAWA
PORTAGE
STARK
WARREN
WILLIAMS

2024 UPDATE COUNTIES

ALLEN
COSHOCTON
GUERNSEY
SANDUSKY
VINTON

2025 REAPPRAISAL COUNTIES

CARROLL
CHAMPAIGN
CLARK
FAIRFIELD
LOGAN
MARION
MEDINA
MIAMI
ROSS
UNION
WYANDOT

2025 UPDATE COUNTIES

ADAMS
COLUMBIANA
HANCOCK
HOCKING
HOLMES
LAWRENCE
MEIGS
MONROE
PAULDING
SCIOTO
TUSCARAWAS
WASHINGTON

2026 REAPPRAISAL COUNTIES

ASHLAND
ASHTABULA
ATHENS
BUTLER
CLERMONT
FULTON
GREENE
KNOX
MADISON
MONTGOMERY
NOBLE
SUMMIT
WAYNE

2026 UPDATE COUNTIES

AUGLAIZE
CLINTON
DARKE
DEFIANCE
DELAWARE
FRANKLIN
GALLIA
GEAUGA
HAMILTON
HARDIN
HARRISON
HENRY
JACKSON
LICKING
MAHONING
MERCER
MORROW
PERRY
PICKAWAY
PIKE
PREBLE
PUTNAM
RICHLAND
SENECA
SHELBY
TRUMBULL
VAN WERT
WOOD

2027 REAPPRAISAL COUNTIES

ALLEN
COSHOCTON
GUERNSEY
SANDUSKY
VINTON

2027 UPDATE COUNTIES

BELMONT
BROWN
CRAWFORD
CUYAHOGA
ERIE
FAYETTE
HIGHLAND
HURON
JEFFERSON
LAKE
LORAIN
LUCAS
MORGAN
MUSKINGUM
OTTAWA
PORTAGE
STARK
WARREN
WILLIAMS

2028 REAPPRAISAL COUNTIES

ADAMS
COLUMBIANA
HANCOCK
HOCKING
HOLMES
LAWRENCE
MEIGS
MONROE
PAULDING
SCIOTO
TUSCARAWAS
WASHINGTON

2028 UPDATE COUNTIES

CARROLL
CHAMPAIGN
CLARK
FAIRFIELD
LOGAN
MARION
MEDINA
MIAMI
ROSS
UNION
WYANDOT

2029 REAPPRAISAL COUNTIES

AUGLAIZE
CLINTON
DARKE
DEFIANCE
DELAWARE
FRANKLIN
GALLIA
GEAUGA
HAMILTON
HARDIN
HARRISON
HENRY
JACKSON
LICKING
MAHONING
MERCER
MORROW
PERRY
PICKAWAY
PIKE
PREBLE
PUTNAM
RICHLAND
SENECA
SHELBY
TRUMBULL
VAN WERT
WOOD

2029 UPDATE COUNTIES

ASHLAND
ASHTABULA
ATHENS
BUTLER
CLERMONT
FULTON
GREENE
KNOX
MADISON
MONTGOMERY
NOBLE
SUMMIT
WAYNE

Source: Ohio Department of Taxation

Amherst EVSD (Lorain County) - Historic Valuations
Abstract Data from Ohio Department of Taxation

ABSTRACT DATA - HISTORIC VALUATIONS:

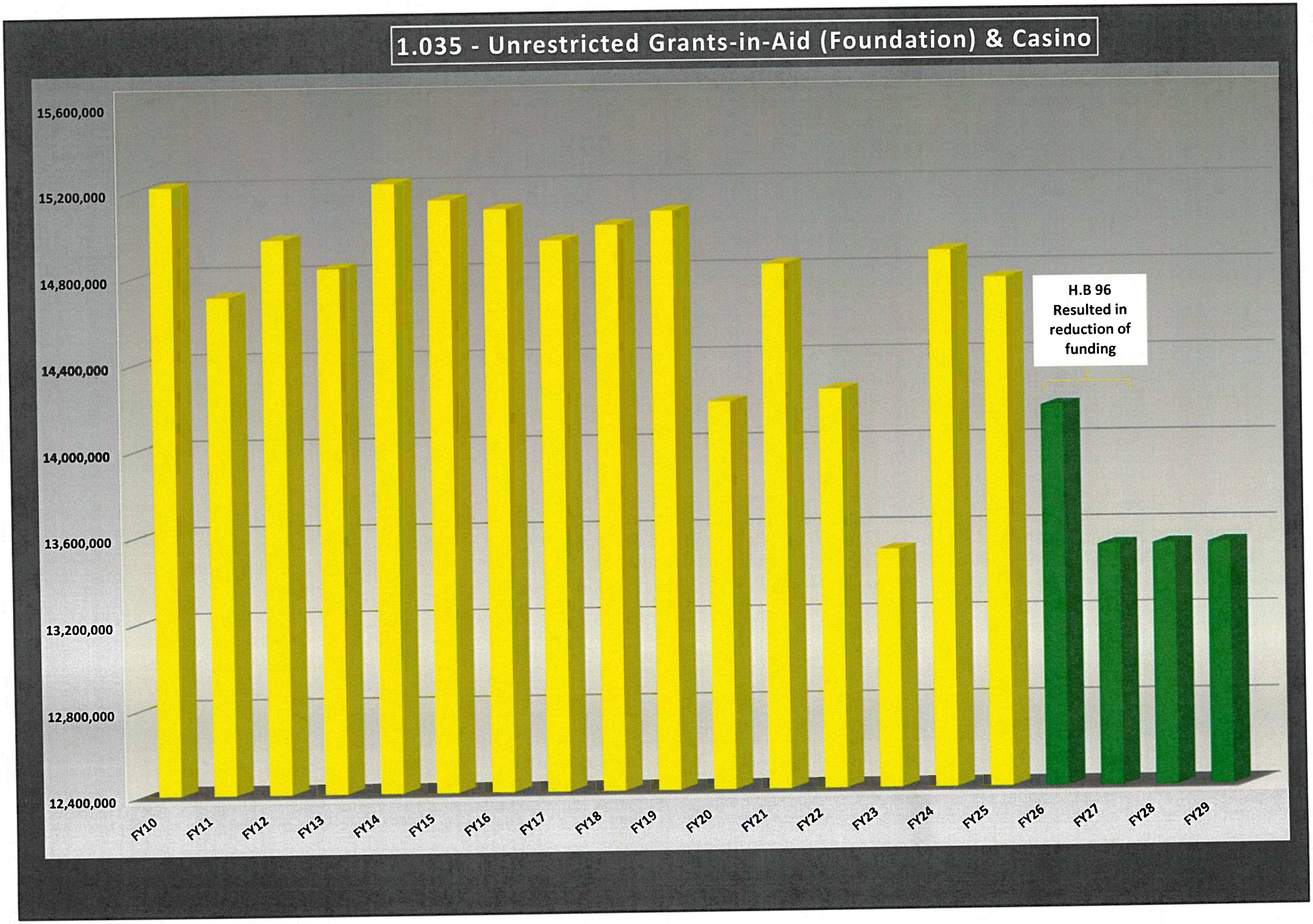
	Tax Year	Agriculture	Residential	Total Class I	Mineral	P.U. Real	Industrial	Commercial	Total Class II	TPP	P.U. Personal	Total Valuation
	2006	2,233,210	465,474,430	467,707,640	-	62,810	4,928,880	79,044,360	84,036,050	19,876,258	11,828,380	583,448,328
	2007	2,334,440	475,060,880	477,395,320	-	82,570	6,667,900	86,170,450	92,920,920	16,070,554	9,549,500	595,936,294
	2008	2,233,500	466,144,740	468,378,240	-	71,040	6,879,630	96,170,600	103,121,270	7,509,020	9,791,520	588,800,050
	2009	1,973,900	459,736,220	461,710,120	-	79,160	6,879,630	99,418,370	106,377,160	840,990	10,036,460	578,964,730
	2010	1,902,370	459,237,530	461,139,900	-	77,780	6,879,880	98,878,030	105,835,690	411,840	10,423,840	577,811,270
	2011	2,150,530	459,185,590	461,336,120	-	80,950	6,875,640	99,020,030	105,976,620	-	11,738,670	579,051,410
	2012	2,293,470	420,353,870	422,647,340	-	92,290	6,262,820	91,442,470	97,797,580	-	12,795,410	533,240,330
	2013	2,354,360	423,605,200	425,959,560	-	98,910	6,262,820	89,319,010	95,680,740	-	13,721,790	535,362,090
	2014	2,348,250	425,774,630	428,122,880	-	103,980	6,262,820	87,722,140	94,088,940	-	14,826,060	537,037,880
History	2015	2,675,410	430,598,310	433,273,720	-	98,740	6,262,820	88,778,970	95,140,530	-	15,635,090	544,049,340
	2016	2,671,320	433,177,140	435,848,460	-	88,330	6,275,010	89,360,960	95,724,300	-	18,452,320	550,025,080
	2017	2,671,790	438,478,430	441,150,220	-	84,390	6,275,010	89,710,500	96,069,900	-	18,430,200	555,650,320
	2018	2,495,680	464,045,380	466,541,060	-	80,990	6,658,870	106,616,320	113,356,180	-	19,182,800	599,080,040
	2019	2,570,600	468,630,730	471,201,330	-	80,520	7,033,310	107,427,050	114,540,880	-	20,657,410	606,399,620
	2020	2,634,370	475,039,450	477,673,820	-	79,800	7,092,280	111,526,140	118,698,220	-	22,309,240	618,681,280
	2021	2,499,980	557,514,810	560,014,790	-	70,590	7,202,660	113,682,660	120,955,910	-	23,432,610	704,403,310
	2022	2,555,290	565,278,570	567,833,860	-	74,190	7,303,190	112,583,580	119,960,960	-	24,921,740	712,716,560
	2023	2,418,490	576,138,510	578,557,000	-	80,630	7,302,100	116,759,940	124,142,670	-	25,646,800	728,346,470
	2024	**3,681,370**	**768,314,190**	**771,995,560**	-	**76,590**	**8,265,190**	**156,227,990**	**164,569,770**	-	**28,335,200**	**964,900,530**

ABSTRACT DATA - HISTORIC DOLLAR AMOUNT CHANGE DUE TO B.O.R / INFLATION:

	Tax Year	Agriculture	Residential	Total Class I	Mineral	P.U. Real	Industrial	Commercial	Total Class II	TPP	P.U. Personal	Total Valuation
	2006	470,270	45,293,640	45,763,910	-	-	(75,340)	8,643,230	8,567,890			54,331,800
	2007	19,200	2,479,370	2,498,570	-	-	(90,020)	1,885,590	1,795,570			4,294,140
	2008	463,200	626,020	1,089,220	-	-	75,050	1,489,300	1,564,350			2,653,570
	2009	13,230	(24,988,100)	(24,974,870)	-	-	-	(381,100)	(381,100)			(25,355,970)
	2010	(17,500)	(377,900)	(395,400)	-	-	-	(1,025,700)	(1,025,700)			(1,421,100)
	2011	-	(414,270)	(414,270)	-	-	-	(167,820)	(167,820)			(582,090)
	2012	122,470	(39,719,390)	(39,596,920)	-	-	(612,820)	(2,777,350)	(3,390,170)			(42,987,090)
	2013	171,650	(108,130)	63,520	-	-	-	(1,948,210)	(1,948,210)			(1,884,690)
	2014	2,490	139,810	142,300	-	-	-	(1,835,130)	(1,835,130)			(1,692,830)
History	2015	476,290	2,737,720	3,214,010	-	-	-	178,480	178,480			3,392,490
	2016	(4,090)	19,260	15,170	-	(10,410)	-	586,630	576,220			591,390
	2017	470	(76,170)	(75,700)	-	-	-	(1,247,730)	(1,247,730)			(1,323,430)
	2018	(820)	21,724,430	21,723,610	-	-	185,650	12,494,010	12,679,660			34,403,270
	2019	60,020	2,343,490	2,403,510	-	-	(77,070)	(1,500)	(78,570)			2,324,940
	2020	(20,070)	647,860	627,790	-	(720)	-	(739,650)	(740,370)			(112,580)
	2021	(118,300)	78,040,440	77,922,140	-	(9,210)	42,760	(1,786,170)	(1,752,620)			76,169,520
	2022	30,180	2,230,020	2,260,200	-	3,600	27,120	2,501,730	2,532,450			4,792,650
	2023	78,500	2,209,600	2,288,100	-	6,440	-	1,134,470	1,140,910			3,429,010
	2024	**1,229,280**	**178,038,290**	**179,267,570**	-	**(4,040)**	**963,090**	**32,703,730**	**33,662,780**			**212,930,350**

ABSTRACT DATA - HISTORIC DOLLAR AMOUNT CHANGE DUE TO NEW CONSTRUCTION:

	Tax Year	Agriculture	Residential	Total Class I	Mineral	P.U. Real	Industrial	Commercial	Total Class II	TPP	P.U. Personal	Total Valuation
	2006	(565,590)	4,585,860	4,020,270	-	(16,680)	(144,780)	(566,800)	(728,260)	(5,062,352)	(100,900)	(1,871,242)
	2007	82,030	7,107,080	7,189,110	-	19,760	1,829,040	5,240,500	7,089,300	(411,840)	(2,278,880)	11,587,690
	2008	(564,140)	(9,542,160)	(10,106,300)	-	(11,530)	136,680	8,510,850	8,636,000	-	242,020	(1,228,280)
	2009	(272,830)	18,579,580	18,306,750	-	8,120	-	3,628,870	3,636,990	-	244,940	22,188,680
	2010	(54,030)	(120,790)	(174,820)	-	(1,380)	250	485,360	484,230	-	387,380	696,790
	2011	248,160	362,330	610,490	-	3,170	(4,240)	309,820	308,750	-	1,314,830	2,234,070
	2012	20,470	887,670	908,140	-	11,340	-	(4,800,210)	(4,788,870)	-	1,056,740	(2,823,990)
	2013	(110,760)	3,359,460	3,248,700	-	6,620	-	(175,250)	(168,630)	-	926,380	4,006,450
	2014	(8,600)	2,029,620	2,021,020	-	5,070	-	238,260	243,330	-	1,104,270	3,368,620
History	2015	(149,130)	2,085,960	1,936,830	-	(5,240)	-	878,350	873,110	-	809,030	3,618,970
	2016	-	2,559,570	2,559,570	-	-	12,190	(4,640)	7,550	-	2,817,230	5,384,350
	2017	-	5,377,460	5,377,460	-	(3,940)	-	1,597,270	1,593,330	-	(22,120)	6,948,670
	2018	(175,290)	3,842,520	3,667,230	-	(3,400)	198,210	4,411,810	4,606,620	-	752,600	9,026,450
	2019	14,900	2,241,860	2,256,760	-	(470)	451,510	812,230	1,263,270	-	1,474,610	4,994,640
	2020	83,840	5,760,860	5,844,700	-	-	58,970	4,838,740	4,897,710	-	1,651,830	12,394,240
	2021	(16,090)	4,434,920	4,418,830	-	-	67,620	3,942,690	4,010,310	-	1,123,370	9,552,510
	2022	25,130	5,533,740	5,558,870	-	-	73,410	(3,600,810)	(3,527,400)	-	1,489,130	3,520,600
	2023	(215,300)	8,650,340	8,435,040	-	-	(1,090)	3,041,890	3,040,800	-	725,060	12,200,900
	2024	**33,600**	**14,137,390**	**14,170,990**	-	-	-	**6,764,320**	**6,764,320**	-	**2,688,400**	**23,623,710**



1.035 - Unrestricted Grants-in-Aid (Foundation) & Casino
15,600,000
15,200,000
14,800,000
14,400,000
14,000,000
13,600,000
13,200,000
12,800,000
12,400,000
FY10
FY11
FY12
FY13
FY14
FY15
FY16
FY17
FY18
FY19
FY20
FY21
FY22
FY23
FY24
FY25
FY26
FY27
FY28
FY29
H.B 96 Resulted in reduction of funding

Fiscal Year: 2026

Ohio Department of Education and Workforce
Office of Budget and School Funding
Statement of Settlement - Traditional School District
September #2 Payment, Data as of 09/15/2025

Name: Amherst Exempted Village | County: Lorain | IRN: 045195

Description		USAS Code	Annual Amount	Year to Date Prior to Payment	Balance Prior to Payment	Bi-monthly Payment
State Support						
Base Cost		3110	8,667,876.65	1,805,807.65	6,862,069.00	361,161.53
Base Cost - Student Wellness and Success		3218	433,729.29	90,360.27	343,369.02	18,072.05
Targeted Assistance		3110	2,416,719.64	504,282.68	1,912,436.96	100,654.58
Special Education		3110	1,247,646.13	259,926.29	987,719.84	51,985.25
Disadvantaged Pupil Impact Aid (DPIA)		3211	90,365.93	18,826.25	71,539.68	3,765.25
English Learners		3217	14,726.98	3,068.12	11,658.86	613.63
Gifted		3216	182,206.78	37,959.75	144,247.03	7,591.95
Career Technical Education		3215	1,711.78	356.62	1,355.16	71.33
Temporary Transitional Aid Guarantee		3110	0.00	0.00	0.00	0.00
Supplemental Targeted Assistance		3110	0.00	0.00	0.00	0.00
Transportation		3110	709,822.31	147,879.65	561,942.66	29,575.93
Formula Transition Supplement		3110	0.00	0.00	0.00	0.00
Preschool Special Education		3110	257,169.62	53,659.72	203,509.90	10,711.05
Special Education Transportation		3110	181,880.85	37,891.85	143,989.00	7,578.37
Total State Support			14,203,855.96	2,960,018.85	11,243,837.11	591,780.92
Transfers						
Educational Service Center		****	-541,081.76	-4,845.20	-536,236.56	-28,222.98
Other Adjustments - Positive		****	0.00	0.00	0.00	0.00
Other Adjustments - Negative		****	-124,764.61	-25,992.63	-98,771.98	-5,198.53
Total Transfers			-665,846.37	-30,837.83	-635,008.54	-33,421.51
Adjustments						
JV98 Excess Cost (SF-6) Positive	(Pos)	122X	0.00	0.00	0.00	0.00
JV99 Excess Cost (SF-6) Negative	(Neg)	474	0.00	0.00	0.00	0.00
JV50 Tuition (SF-14)	(Pos)	1221	62,489.96	3,122.19	59,367.77	59,367.77
JV51 Tuition (SF-14) Expenditure	(Neg)	471	-16,964.59	-19.40	-16,945.19	-891.85
JV52 Tuition (SF-14)	(Pos)	1223	47,217.76	0.00	47,217.76	47,217.76
JV53 Tuition (SF-14) Expenditure	(Neg)	475	-14,548.61	-4.24	-14,544.37	-765.49
JV09 College Credit Plus Deduction		479	-105,054.32	-14,325.60	-90,728.72	-4,775.20
Total Adjustments			-26,859.80	-11,227.05	-15,632.75	100,152.99
Total Payment Before Retirements			13,511,149.79	2,917,953.97	10,593,195.82	658,512.40
Retirement System						
School Employees Retirement		221	-1,140,240.00	-237,550.00	-902,690.00	-47,510.00
State Teachers Retirement		211	-3,042,672.00	-633,890.00	-2,408,782.00	-126,778.00
Total Retirements			-4,182,912.00	-871,440.00	-3,311,472.00	-174,288.00
Total Payment			**9,328,237.79**	**2,046,513.97**	**7,281,723.82**	**484,224.40**

Ohio Department of Education & Workforce
Office Of Budget and School Funding

Summary School Finance Payment Report (SFPR)

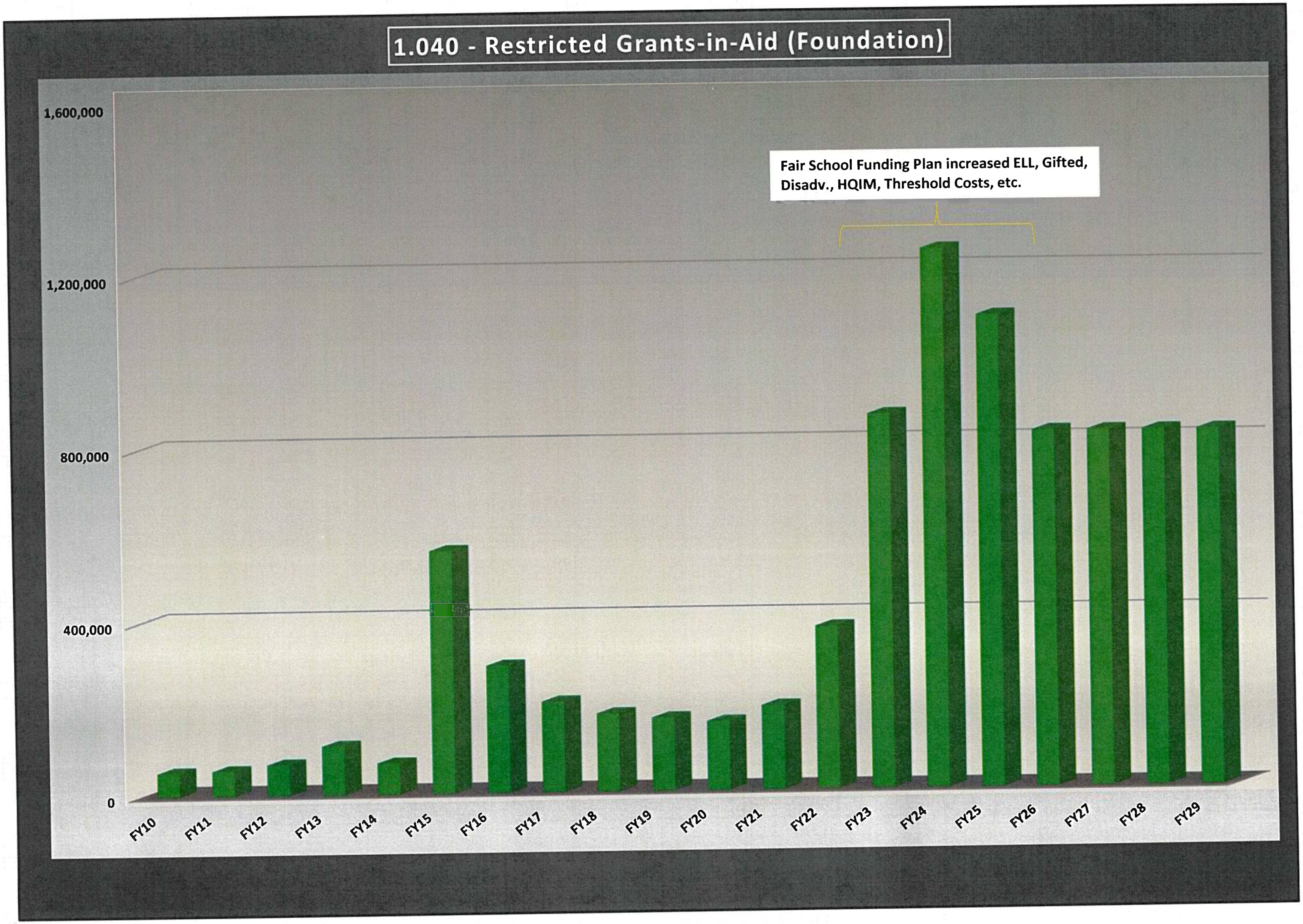
Simulation Calculator for FY2026

IRN: 045195 District: Amherst Exempted Village County: Lorain

		[a] Base State Funding	[b] Calculated State Funding	[c = (b-a) * %] Phase in Funding	[d= (a+c)] State Funding	To change -Go to	Edit column
State Support							
A	Base Cost	$10,477,112.78	$8,826,438.54	-$1,375,506.84	$9,101,605.94		
B	Targeted Assistance	$979,405.91	$2,704,249.84	$1,437,312.45	$2,416,718.36		
C	Special Education	$1,001,129.04	$1,296,960.98	$246,516.75	$1,247,645.79		
— D	Disadvantaged Pupil Impact Aid (DPIA)	$41,613.04	$104,056.77	$52,034.36	$93,647.40		
— E	English Learners	$5,979.53	$16,476.90	$8,747.46	$14,726.99		
— F	Gifted	$180,329.34	$176,589.26	-$3,116.61	$177,212.73		
— G	Career Technical Education	$10,268.61	$0.00	-$8,556.83	$1,711.78		
H	Core Foundation Funding [A + B + C + D + E + F + G]	$12,695,838.25	$13,124,772.29	$357,430.73	$13,053,268.98		
I	Temporary Transitional Aid Guarantee				$0.00		
J	Transportation				$819,790.43	*Transportation Data*	**D,E,F,G,H,I,J,K,L**
K	Formula Transition Supplement				$0.00		
L	Base Funding Supplement				$92,939.59		
M	Enrollment Growth Supplement				$0.00		
N	**Total Formula Funding [H + I + J + K + L + M]**				**$13,965,999.00**		
Additional Aid Items							
O	Performance Supplement				$201,369.11		
P	Preschool Special Education				$257,167.90	*Pre-K SpEd Data*	**D,E,F,G,H,I**
Q	Special Education Transportation				$210,057.08	*Transportation Data*	**M**
R	**Total State Support (N + O + P + Q)**				**$14,634,593.10**		
Disclosure							
—	Base Cost - Student Wellness and Success				$433,729.29		

Phase-in Funding:
83.83% phase-in percent is applied to lines A, B,C, D, E,F,G

— denotes Restricted Funding
(Line 1.04)
All other funding → Line 1.035, Unrestricted Funding


1.040 - Restricted Grants-in-Aid (Foundation)
Fair School Funding Plan increased ELL, Gifted, Disadv., HQIM, Threshold Costs, etc.
1,600,000
1,200,000
800,000
400,000
0
FY10
FY11
FY12
FY13
FY14
FY15
FY16
FY17
FY18
FY19
FY20
FY21
FY22
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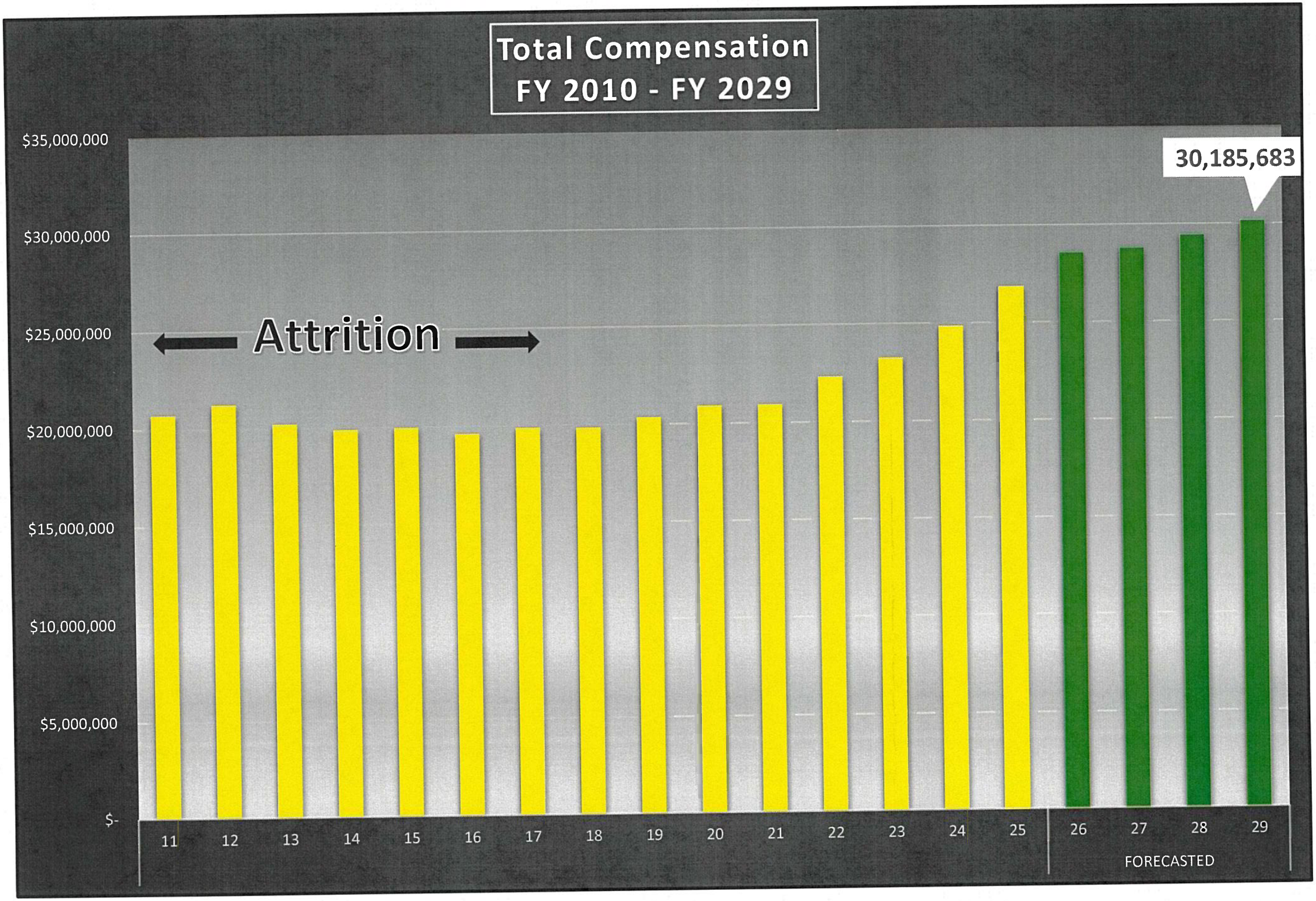
FY26
FY27
FY28
FY29


Total Compensation
FY 2010 - FY 2029
$35,000,000
$30,000,000
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$-
Attrition
30,185,683
11
12
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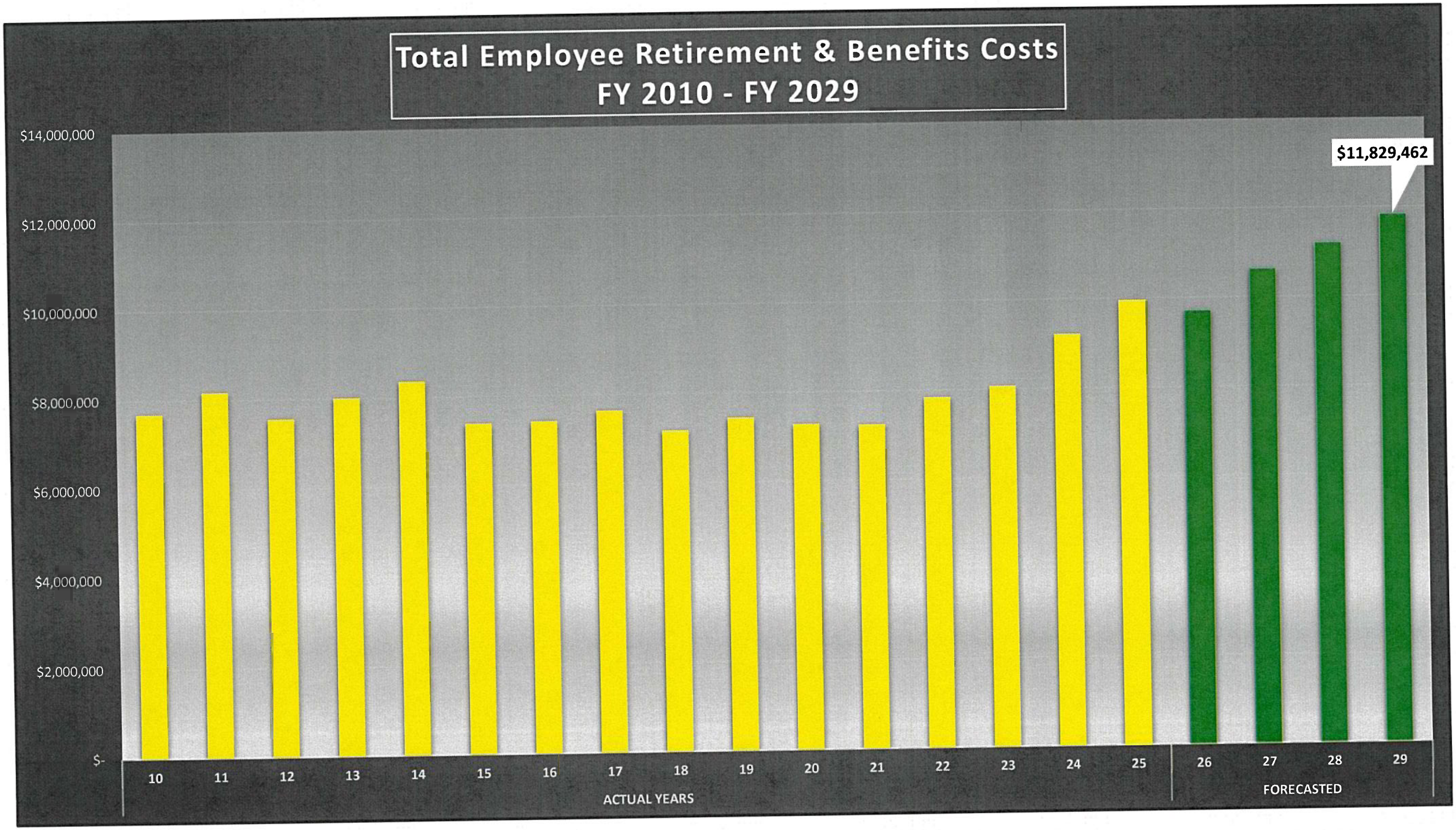
FORECASTED

Exhibit 16


Total Employee Retirement & Benefits Costs
FY 2010 - FY 2029
$14,000,000
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$-
$11,829,462
10
11
12
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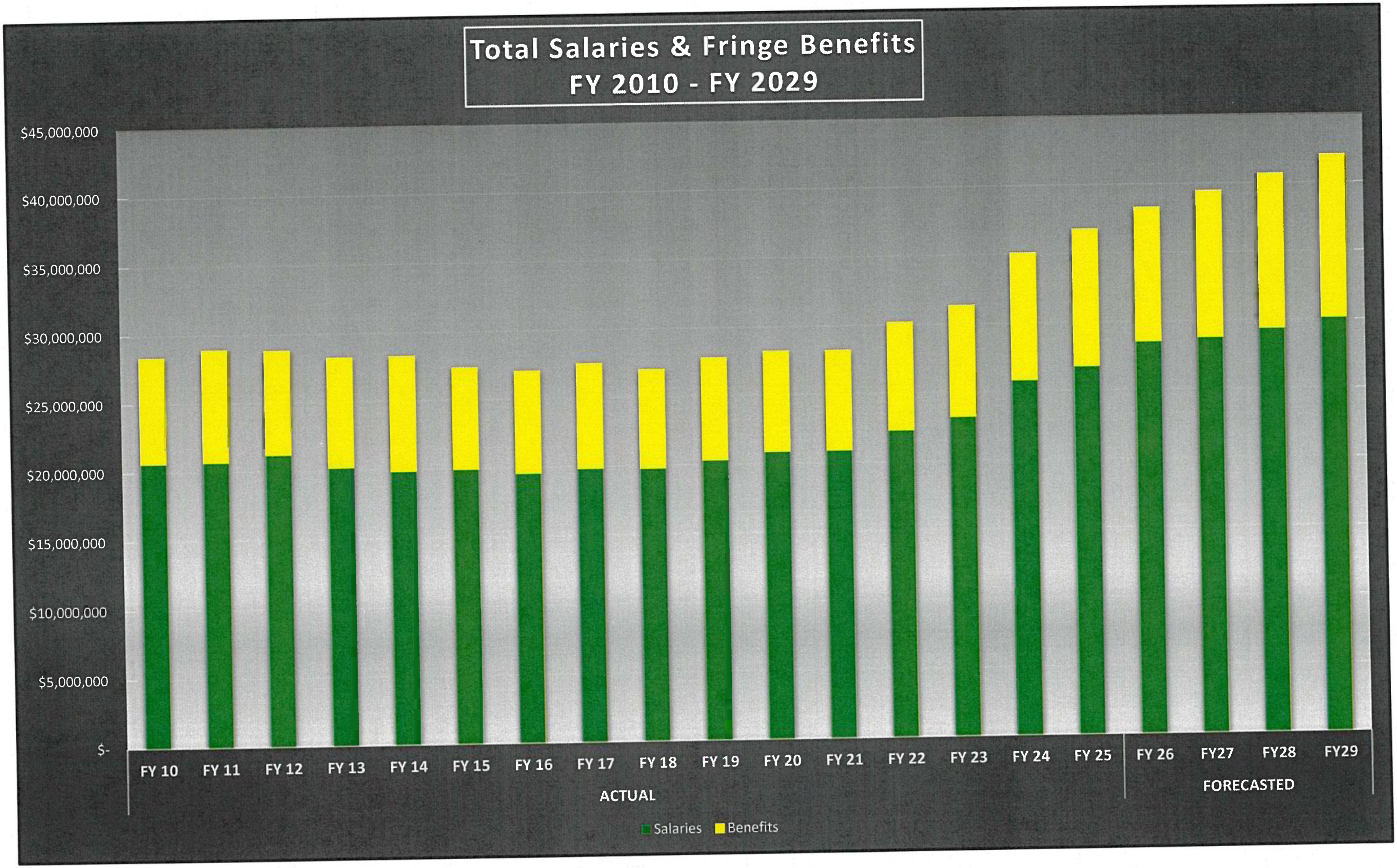
ACTUAL YEARS
FORECASTED

Exhibit 17


Total Salaries & Fringe Benefits
FY 2010 - FY 2029
$45,000,000
$40,000,000
$35,000,000
$30,000,000
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$-
FY 10
FY 11
FY 12
FY 13
FY 14
FY 15
FY 16
FY 17
FY 18
FY 19
FY 20
FY 21
FY 22
FY 23
FY 24
FY 25
FY 26
FY27
FY28
FY29
ACTUAL
FORECASTED
Salaries
Benefits

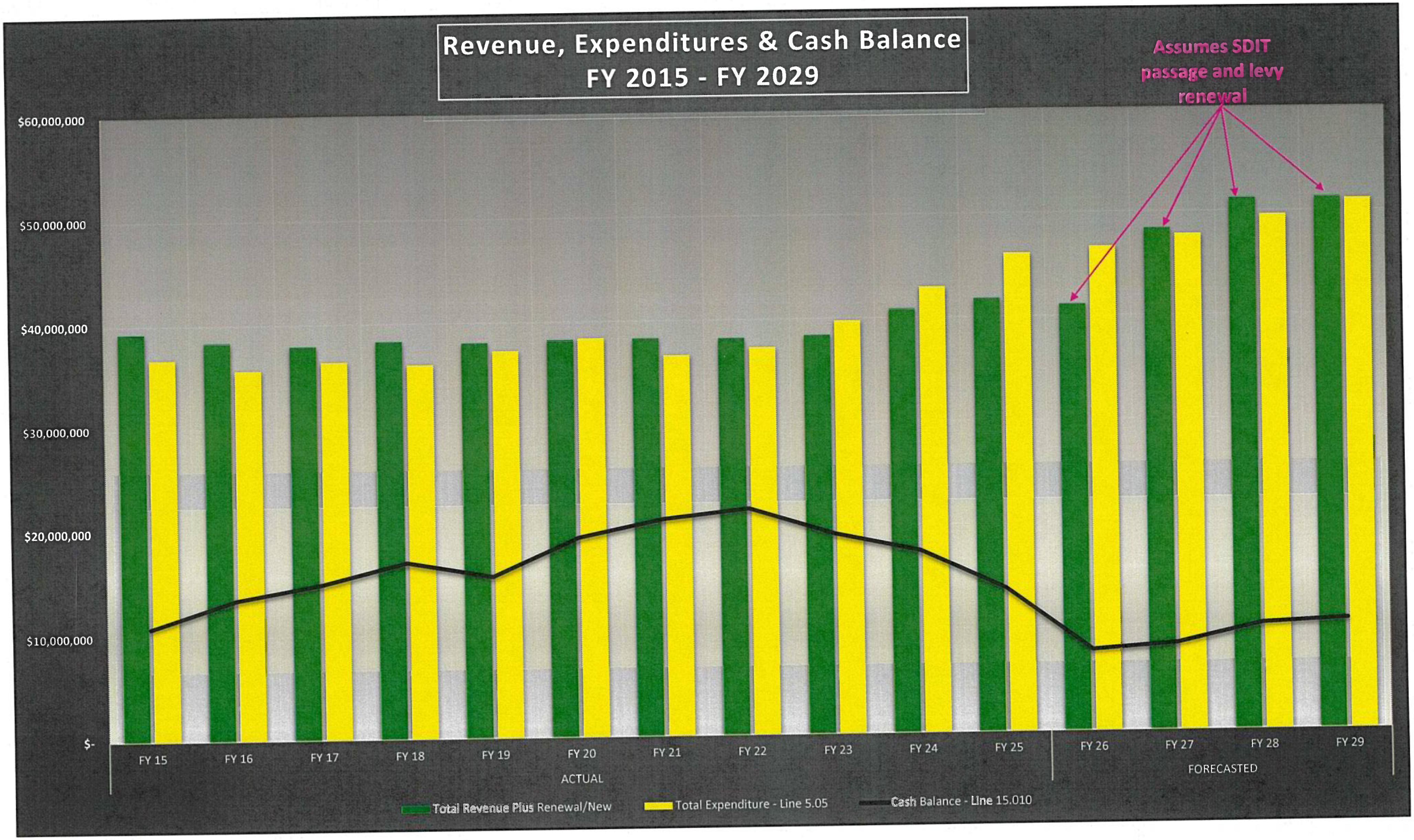

Revenue, Expenditures & Cash Balance
FY 2015 - FY 2029
Assumes SDIT passage and levy renewal
$60,000,000
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$-
FY 15
FY 16
FY 17
FY 18
FY 19
FY 20
FY 21
FY 22
FY 23
FY 24
FY 25
FY 26
FY 27
FY 28
FY 29
ACTUAL
FORECASTED
Total Revenue Plus Renewal/New
Total Expenditure - Line 5.05
Cash Balance - Line 15.010

Exhibit 19

FYF Appendices

CAPITAL IMPROVEMENT PLANNING
AMHERST EXEMPTED VILLAGE SCHOOL DISTRICT
AMHERST, OHIO
PROJECT NO. 223234.00

DRAFT

PRIORITY DESCRIPTIONS AND SUMMARY SNAPSHOT

PRIORITY 1 (1-3 Years)

Hazardous material abatement
Warm, safe, dry
Items beyond warranty or functional life

PRIORITY 2 (3-7 Years)

Items with functional life remaining, but should be planned to be addressed in the coming years

PRIORITY 3 (7+ Years)

Low priority
Items with long life/warranties remaining

Building	Priority 1	Priorty 2	Priority 3
Steele High School	$ 3,277,602	$ 15,107,715	$ 20,893,291
Amherst JH	$ 2,148,300	$ 1,591,393	$ 8,391,531
	Follow OFCC Maintenance Plan		
Nord	$ 1,544,356	$ 2,427,885	$ 6,536,466
Powers	$ 518,000	$ 639,000	$ 1,563,515
	Follow OFCC Maintenance Plan		
TOTAL	**$ 7,488,258**	**$ 19,765,994**	**$ 37,384,803**

Note: The requisite expenditures for capital improvement will be funded through the Maintenance (034) Fund for AJH and Powers. Expenditures for Nord and Steele HS will be expended from the Permanent Improvement (003) Fund.

Capital expenditures will not be expended from the General Fund in FY 2026 through FY 2029.

Curriculum Review Cycle by Year

Amherst EVSD Curriculum Review Cycle

Subject/Course	Implementation year	Review Year	Anticipated Cost		Notes
AJH Reading Intervention Curriculum	2025-26	n/a	$15,000		Annual Subscription
Financial Literacy	2025-26	n/a	$34,200		6 year adoption
Math K-5 (student materials)	2025-26	n/a	$10,000	$313,700	Annual Cost
Science 3-5	2025-26	2024-25	$130,000		6 year adoption for G4&5, 1-year for G-3
Social Studies 4	2025-26	n/a	$4,500		Annual Subscription
TeachTown Curriculum (Sped)	2025-26	n/a	$50,000		Annual Subscription
World Language	2025-26	2024-25	$70,000		6-Year Adoption
AJH Reading Intervention Curriculum	2026-27	n/a	$15,000		Annual Subscription
Math K-5 (student materials)	2026-27	n/a	$10,000		Annual Cost
Science 3-5	2026-27	n/a	$70,000	$269,500	5 year adoption for G3
Social Studies 4	2026-27	n/a	$4,500		Annual Subscription
Social Studies 6-8	2026-27	2025-26	$120,000		6-Year Adoption
TeachTown Curriculum (Sped)	2026-27	n/a	$50,000		Annual Subscription
Math K-5	2027-28	2026-27	$500,000		Pilot 26-27, Review 25-26?
Social Studies 4	2027-28	n/a	$4,500	$649,500	Annual Subscription
Social Studies 5	2027-28	2026-27	$25,000		
Social Studies 9-12	2027-28	2026-27	$120,000		6-Year Adoption
AJH Reading Intervention Curriculum	2028-29	n/a	$15,000		Annual Subscription
Math 6-12	2028-29	2027-28	$500,000	$569,500	Pilot 27-28, Review 26-27?
Social Studies 4	2028-29	n/a	$4,500		Annual Subscription
TeachTown Curriculum (Sped)	2028-29	n/a	$50,000		Annual Subscription
AJH Reading Intervention Curriculum	2029-30	n/a	$15,000		Annual Subscription
ELA K-5	2029-30	2028-29	$600,000		6 year adoption
Science 6-8	2029-30	2028-29	$110,000	$779,500	6 year adoption
Social Studies 4	2029-30	n/a	$4,500		Annual Subscription
TeachTown Curriculum (Sped)	2029-30	n/a	$50,000		Annual Subscription
AJH Reading Intervention Curriculum	2030-31	n/a	$15,000		Annual Subscription
ELA 6-8	2030-31	2029-30	$375,000		6 year adoption
ELA 9-12	2030-31	2029-30	$375,000	$1,119,500	6 year adoption
HS Science	2030-31	2029-30	$300,000		6 year adoption
Social Studies 4	2030-31	n/a	$4,500		Annual Subscription
TeachTown Curriculum (Sped)	2030-31	n/a	$50,000		Annual Subscription
AJH Reading Intervention Curriculum	2031-32	n/a	$15,000		Annual Subscription
Financial Literacy	2031-32	2030-31	$35,000	$259,500	6 year adoption
Science 3-5	2031-32	2030-31	$130,000		6 year adoption
Social Studies 4	2031-32	n/a	$4,500		Annual Subscription
World Language	2031-32	2030-31	$75,000		6-Year Adoption

•Teams of teachers meet to review curriculum resources during the reivew year.

Timeline for Receiving School District Income Tax Payments

FY2026 FY2027 FY2028

$7040,000

	April Year 1	July Year 1	October Year 1	January Year 2	April Year 2	July Year 2	October Year 2
Payment Components	• January and February with-holding	• 3 months with-holding • 2 quarterly estimated payments	• 3 months with-holding • 1 quarterly estimated payment	• 3 months with-holding	• December with-holding (tax year one) • 2 months with-holding (tax year two) • 1 quarterly estimated payment (tax year one) • Annual returns (tax year one)	• 3 months withholding • (tax year two) • 2 quarterly estimated payments (tax year two) • Annual Returns (tax year one)	• 3 months with-holding • 1 quarterly estimated payment Same as October Year 1
The average percentage and historical distribution of a school district's request which will be received in the first seven distributions.*	1st quarter average 5.9% 590000 Percent of districts receiving: 4.0%-4.7%: 25.0% 4.9%-6.5%: 50.0% 6.6%-8.2%: 25.0% Cumulative Average: 5.9%	2nd quarter average 15.0% 1500000 Percent of districts receiving: 10.3%-13.0%: 25.0% 13.7%-17.0%: 50.0% 17.0%-19.0%: 25.0% Cumulative Average: 20.9%	3rd quarter average 15.7% 1570000 Percent of districts receiving: 10.8%-13.0%: 25.0% 13.3%-18.0%: 50.0% 18.2%-20.8%: 25.0% Cumulative Average: 36.6%	4th quarter average 15.8% 1580000 Percent of districts receiving: 11,5%-12.5%: 25.0% 13.7%-18.3%: 50.0% 18.4%-18.9%: 25.0% YEAR 1 Cumulative Average: 52.4%	5th quarter average 23.9% 2390000 Percent of districts receiving: 19.7%-22.2%: 25.0% 22.3%-25.1%: 50.0% 26.0%-30.3%: 25.0% Cumulative Average: 76.3%	6th quarter average 40.7% 4070000 Percent of districts receiving: 32.8%-34.7%: 25.0% 35.7%-43.0%: 50.0% 44.2%-61.4%: 25.0% Cumulative Average: 117.0%	7th quarter average 20.1% 2010000 Percent of districts receiving: 14.9%-17.3%: 25.0% 18.0%-22.1%: 50.0% 22.2%-25.8%: 25.0% Cumulative Average: 137.1%
	January Year 3	**April Year 3**	**July Year 3***	**October Year 3**	**January Year 4**	**April Year 4**	**July Year 4**
The average percentage and historical distribution of a school district's request which will be received from distributions number eight through fourteen.*	8th quarter average 20.6% Percent of districts receiving: 14.9%-17.7%: 25.0% 18.6%-22.8%: 50.0% 22.9%-26.7%: 25.0% YEAR 2 Cumulative Average: 157.7%	9th quarter average 24.9% Percent of districts receiving: 20.0%-23.0%: 25.0% 23.7%-26.1%: 50.0% 26.1%-32.9%: 25.0%	10th quarter average 36.4% Percent of districts receiving: 30.6%-32.3%: 25.0% 32.6%-38.5%: 50.0% 39.8%-47.9%: 25.0%	11th quarter average 23.9% Percent of districts receiving: 19.3%-20.9%: 25.0% 21.1%-24.5%: 50.0% 24.6%-40.2%: 25.0%	12th quarter average 23.3% Percent of districts receiving: 18.9%-21.0%: 25.0% 21.2%-24.4%: 50.0% 24.7%-28.7%: 25.0%	13th quarter average 29.6% Percent of districts receiving: 24.6%-26.1%: 25.0% 26.4%-32.8%: 50.0% 32.8%-35.6%: 25.0%	14th quarter average 38.5% Percent of districts receiving: 30.5%-34.3%: 25.0% 35.0%-40.9%: 50.0% 41.9%-53.6%: 25.0%

* The percentages in this section of the table are based on historical data from the districts passing earned income levies since 2006. The major factor influencing where a district falls in the range is generally the degree to which the rate effect is rounded from the exact rate appearing on the certification. Also, the condition of the general economy will tend to move all districts either up or down within the ranges. All percentages are net of the Department of Taxation's administrative fees.

Ohio Department of Taxation
May 29, 2015

Department of Taxation

Tax Analysis

July 1st, 2025

Amelia R. Gioffredo, Treasurer
Amherst Exempted Village School District
550 Milan Ave.
Amherst, OH 44001

Dear School District Treasurer,

This certification, valid for the **November 4, 2025, election**, is in response to your school board's resolution dated June 30th, 2025, declaring the necessity to raise annually the additional sum of $10,000,000 for school district purposes and reducing property tax millage by zero mills. The resolution states that the tax to be considered will be assessed on the taxable income of individuals as defined in division (E)(1)(b) of section 5748.01 of the Ohio Revised Code. The Tax Commissioner has estimated the property tax rate that would have to be imposed in the current year to produce the amount of money specified by the submitted resolution and the income tax rate that would have had to have been in effect for the current year to produce an equivalent amount of money from a school district income tax. The estimated rates including the school district income tax rate rounded to the nearest one fourth of one percent are listed below for Amherst Exempted Village School District.

Estimated school district income tax rate:	1.4057%
Estimated rate rounded for certification to the Board of Elections:	1.50%*
Estimated equivalent property tax millage:	10.36 (2024 valuation)

*Since this rate is higher than the rate calculated above, your district may receive more money than requested.

The estimated school district income tax rate reflects projections of economic conditions through taxable year 2025 and how those might affect taxable income. Any variations in conditions, whether on statewide or local levels, could alter the actual dollar yield from this income tax rate.

If there are any questions or concerns about this certification, feel free to contact the Tax Analysis Division at Tax.Analysis@tax.ohio.gov.

Kenneth P Frey II, Administrator, Tax Analysis Division

KPF/CKA

4485 Northland Ridge Blvd. Columbus, OH 43229
tax.ohio.gov