



**Tax Budget**  
**Fiscal Year 2027**

Presented for Approval: January 13, 2026

HAMILTON COUNTY, OHIO

Office of the Board of Education Indian Hill Exempted Village School District - - Hamilton County , 2026

To the County Auditor:

The Board of Education of said School District, hereby submits its' annual budget for the year commencing July 1, 2026 for consideration of the County Budget Commission.

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President of the Board

**NOTE: Tax Budget Prepared Using Estimated 2025 Tax Rates and Preliminary Valuations, revenue estimates could change**



This 5-year forecast has been updated to reflect recent changes in Ohio law regarding property tax revenue. Expenditures from the Board approved October forecast have not been updated. A forecast will be presented to the Board of Education in February which will reflect the updated revenues shown below and updated expenditures.

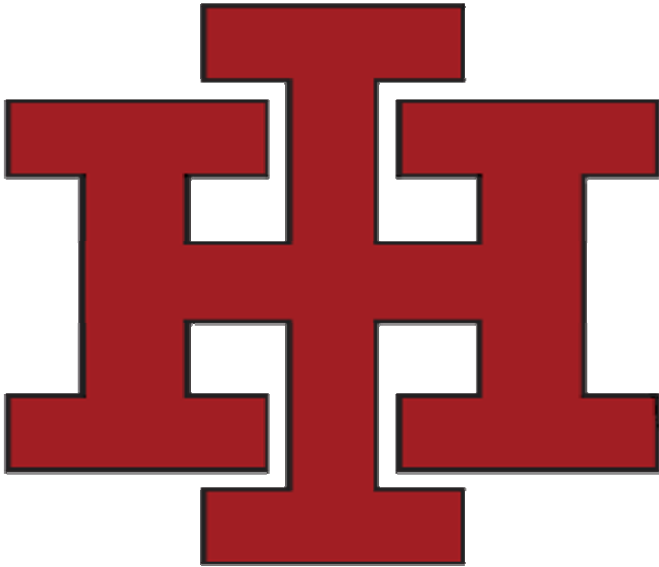
Indian Hill Exempted Village School District Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	29,547,488	30,957,686	32,641,900	32,833,665	34,651,715	36,111,005	36,293,956	36,699,918
1.020 - Public Utility Personal Property	802,537	875,284	818,405	987,934	1,075,153	1,074,585	1,105,614	1,136,643
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,334,754	2,016,991	2,344,511	3,341,314	3,165,454	3,203,985	3,328,886	3,367,664
1.040 - Restricted Grants-in-Aid	359,546	567,783	595,373	694,332	701,310	701,626	706,819	158,254
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - State Reimb Prop Tax Credits	3,239,088	3,409,441	3,583,754	3,651,478	3,887,662	4,105,486	4,127,021	4,170,980
1.060 - All Other Operating Revenues	7,471,247	7,119,347	7,402,446	7,277,406	7,167,031	7,014,855	6,917,475	6,924,393
<b>1.070 - Total Revenue</b>	<b>42,754,659</b>	<b>44,946,532</b>	<b>47,386,389</b>	<b>48,786,129</b>	<b>50,648,325</b>	<b>52,211,542</b>	<b>52,479,771</b>	<b>52,457,852</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	1,214,045	51,817	34,949	36,110	35,000	35,000	35,000	35,000
2.060 - All Other Financing Sources	1,550	43,254	426,228	50,000	50,000	50,000	50,000	50,000
<b>2.070 - Total Other Financing Sources</b>	<b>1,215,595</b>	<b>95,071</b>	<b>461,177</b>	<b>86,110</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>43,970,253</b>	<b>45,041,603</b>	<b>47,847,565</b>	<b>48,872,239</b>	<b>50,733,325</b>	<b>52,296,541</b>	<b>52,564,771</b>	<b>52,542,851</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	24,386,913	25,074,379	26,883,133	26,846,351	27,819,747	28,629,102	28,980,997	29,355,997
3.020 - Employees' Retirement/Insurance Benefits	8,026,066	8,562,333	8,921,832	9,614,757	9,978,675	10,404,455	10,783,499	11,138,499
3.030 - Purchased Services	6,726,430	7,540,029	7,575,975	8,286,037	8,410,327	8,620,586	8,836,100	9,057,003
3.040 - Supplies and Materials	1,834,178	1,990,925	2,186,375	2,274,032	2,330,883	2,389,155	2,448,884	2,510,106
3.050 - Capital Outlay	1,436,637	1,180,031	799,094	1,113,125	1,781,395	831,395	881,395	892,413
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
<b>Debt Service:</b>								
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	285,000	600,000	655,000	670,000	690,000	710,000	730,000	750,000
4.060 - Interest and Fiscal Charges	278,365	418,822	401,404	382,777	363,600	343,776	323,308	302,194
4.300 - Other Objects	512,611	553,242	584,178	587,080	594,242	603,691	611,777	619,974
<b>4.500 - Total Expenditures</b>	<b>43,486,199</b>	<b>45,919,760</b>	<b>48,006,992</b>	<b>49,774,160</b>	<b>51,968,871</b>	<b>52,532,160</b>	<b>53,595,961</b>	<b>54,626,187</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	553,253	310,000	310,000	335,000	335,000	335,000	335,000	335,000
5.020 - Advances-Out	51,817	34,949	36,110	35,000	35,000	35,000	35,000	35,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>605,070</b>	<b>344,949</b>	<b>346,110</b>	<b>370,000</b>	<b>370,000</b>	<b>370,000</b>	<b>370,000</b>	<b>370,000</b>
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>44,091,269</b>	<b>46,264,709</b>	<b>48,353,102</b>	<b>50,144,160</b>	<b>52,338,871</b>	<b>52,902,160</b>	<b>53,965,961</b>	<b>54,996,187</b>
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(121,016)	(1,223,106)	(505,537)	(1,271,921)	(1,605,546)	(605,619)	(1,401,190)	(2,453,336)
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	16,185,957	16,064,941	14,841,835	14,336,298	13,064,377	11,458,831	10,853,212	9,452,022
<b>7.020 - Cash Balance June 30</b>	<b>16,064,941</b>	<b>14,841,835</b>	<b>14,336,298</b>	<b>13,064,377</b>	<b>11,458,831</b>	<b>10,853,212</b>	<b>9,452,022</b>	<b>6,998,686</b>
8.010 - Estimated Encumbrances June 30	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000
<b>Reservations of Fund Balance:</b>								
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	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>10.010 - of Appropriations</b>	<b>16,064,941</b>	<b>14,341,835</b>	<b>13,836,298</b>	<b>12,564,377</b>	<b>10,958,831</b>	<b>10,353,212</b>	<b>8,952,022</b>	<b>6,498,686</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	31,510	68,343	76,214	73,634
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	31,510	99,853	176,067	249,701
<b>Fund Balance June 30 for Certification</b>								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>16,064,941</b>	<b>14,341,835</b>	<b>13,836,298</b>	<b>12,564,377</b>	<b>10,990,341</b>	<b>10,453,065</b>	<b>9,128,089</b>	<b>6,748,387</b>
<b>Revenue from New Levies</b>								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>16,064,941</b>	<b>14,341,835</b>	<b>13,836,298</b>	<b>12,564,377</b>	<b>10,990,341</b>	<b>10,453,065</b>	<b>9,128,089</b>	<b>6,748,387</b>

# Five-Year Forecast Approved in October

Indian Hill Exempted Village School District								
Schedule Of Revenue, Expenditures and Changes In Fund Balances								
Actual and Forecasted Operating Fund								
	ACTUAL			FORECASTED				
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	29,547,488	30,957,686	32,641,900	32,653,152	34,557,787	36,259,413	36,442,941	36,848,794
1.020 - Public Utility Personal Property	802,537	875,284	818,405	932,720	968,880	972,501	1,003,592	1,034,683
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,334,754	2,016,991	2,344,511	2,768,354	3,231,091	3,286,498	3,443,581	3,510,825
1.040 - Restricted Grants-in-Aid	359,546	567,783	595,373	697,905	705,702	705,848	711,127	715,235
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - State Share of Local Property Taxes	3,239,088	3,409,441	3,583,754	3,632,064	3,852,023	4,073,059	4,094,660	4,138,834
1.060 - All Other Operating Revenues	7,471,247	7,119,347	7,402,446	7,277,406	7,167,031	7,014,855	6,917,475	6,924,393
<b>1.070 - Total Revenue</b>	<b>42,754,659</b>	<b>44,946,532</b>	<b>47,386,389</b>	<b>47,961,601</b>	<b>50,482,514</b>	<b>52,312,174</b>	<b>52,613,376</b>	<b>53,172,764</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	1,214,045	51,817	34,949	36,110	35,000	35,000	35,000	35,000
2.060 - All Other Financing Sources	1,550	43,254	426,228	50,000	50,000	50,000	50,000	50,000
2.070 - Total Other Financing Sources	1,215,595	95,071	461,177	86,110	85,000	85,000	85,000	85,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>43,970,253</b>	<b>45,041,603</b>	<b>47,847,565</b>	<b>48,047,711</b>	<b>50,567,514</b>	<b>52,397,173</b>	<b>52,698,376</b>	<b>53,257,763</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	24,386,913	25,074,379	26,883,133	26,846,351	27,819,747	28,629,102	28,980,997	29,355,997
3.020 - Employees' Retirement/Insurance Benefits	8,026,066	8,562,333	8,921,832	9,614,757	9,978,675	10,404,455	10,783,499	11,138,499
3.030 - Purchased Services	6,726,430	7,540,029	7,575,975	8,286,037	8,410,327	8,620,586	8,836,100	9,057,003
3.040 - Supplies and Materials	1,834,178	1,990,925	2,186,375	2,274,032	2,330,883	2,389,155	2,448,884	2,510,106
3.050 - Capital Outlay	1,436,637	1,180,031	799,094	1,113,125	1,781,395	831,395	1,881,395	892,413
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
<b>Debt Service:</b>								
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	285,000	600,000	655,000	670,000	690,000	710,000	730,000	750,000
4.060 - Interest and Fiscal Charges	278,365	418,822	401,404	382,777	363,600	343,776	323,308	302,194
4.300 - Other Objects	512,611	553,242	584,178	587,080	594,242	603,691	611,777	619,974
<b>4.500 - Total Expenditures</b>	<b>43,486,199</b>	<b>45,919,760</b>	<b>48,006,992</b>	<b>49,774,160</b>	<b>51,968,871</b>	<b>52,532,160</b>	<b>53,595,961</b>	<b>54,626,187</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	553,253	310,000	310,000	335,000	335,000	335,000	335,000	335,000
5.020 - Advances-Out	51,817	34,949	36,110	35,000	35,000	35,000	35,000	35,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	605,070	344,949	346,110	370,000	370,000	370,000	370,000	370,000
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>44,091,269</b>	<b>46,264,709</b>	<b>48,353,102</b>	<b>50,144,160</b>	<b>52,338,871</b>	<b>52,902,160</b>	<b>53,965,961</b>	<b>54,996,187</b>
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(121,016)	(1,223,106)	(505,537)	(2,096,449)	(1,771,357)	(504,987)	(1,267,585)	(1,738,424)
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	16,185,957	16,064,941	14,841,835	14,336,298	12,239,849	10,468,492	9,963,505	8,695,920
<b>7.020 - Cash Balance June 30</b>	<b>16,064,941</b>	<b>14,841,835</b>	<b>14,336,298</b>	<b>12,239,849</b>	<b>10,468,492</b>	<b>9,963,505</b>	<b>8,695,920</b>	<b>6,957,496</b>
8.010 - Estimated Encumbrances June 30	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000
<b>Reservations of Fund Balance:</b>								
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								
<b>10.010 - of Appropriations</b>	<b>16,064,941</b>	<b>14,341,835</b>	<b>13,836,298</b>	<b>11,739,849</b>	<b>9,968,492</b>	<b>9,463,505</b>	<b>8,195,920</b>	<b>6,457,496</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	54,272	114,060	122,158	100,082
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	54,272	168,332	290,490	390,572
Fund Balance June 30 for Certification								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>16,064,941</b>	<b>14,341,835</b>	<b>13,836,298</b>	<b>11,739,849</b>	<b>10,022,764</b>	<b>9,631,837</b>	<b>8,486,410</b>	<b>6,848,068</b>
<b>Revenue from New Levies</b>								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>16,064,941</b>	<b>14,341,835</b>	<b>13,836,298</b>	<b>11,739,849</b>	<b>10,022,764</b>	<b>9,631,837</b>	<b>8,486,410</b>	<b>6,848,068</b>

Indian Hill Exempted Village School District

<p>Fiscal Year <b>2026</b> October</p>	<p>Five Year Forecast Report</p>
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Prepared By: Mick Davis  
CFO/Treasurer  
Indian Hill Exempted Village School District



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## **Forecast Purpose/Objectives**

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

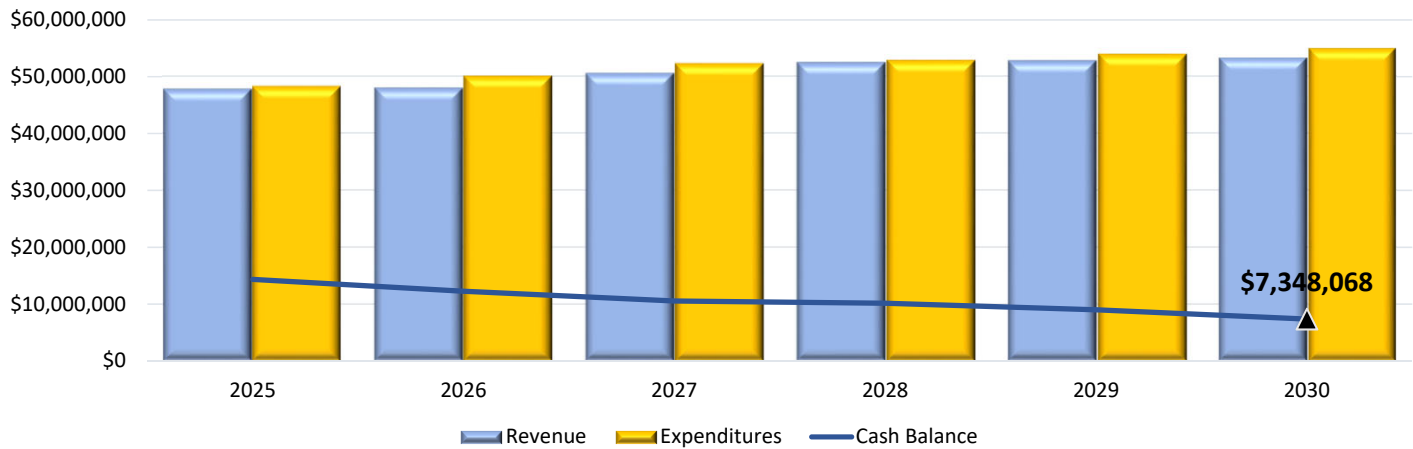
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

## **Forecast Methodology**

This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

## Forecast Summary

## Projected Revenue, Expenditures, and Cash Balance



## Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) <i>*Includes Renewal/New Levy Revenue, see Disclosures</i>	14,336,298	12,239,849	10,522,764	10,131,837	8,986,410
+ Revenue	48,047,711	50,621,786	52,511,233	52,820,534	53,357,845
- Expenditures	(50,144,160)	(52,338,871)	(52,902,160)	(53,965,961)	(54,996,187)
= Revenue Surplus or Deficit	(2,096,449)	(1,717,085)	(390,927)	(1,145,427)	(1,638,342)
Line 7.020 Ending Balance with Renewal/New Levies	12,239,849	10,522,764	10,131,837	8,986,410	7,348,068

## Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of \$6,988,230 compared to 2025. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 5.01% (\$2,045,242 annually). However, it is projected to increase by 2.22% (\$1,102,056 annually) through fiscal year 2030. Notably, Real Estate, is expected to be \$752,544 less per year compared to history, and is the biggest driver of trend change on the revenue side.

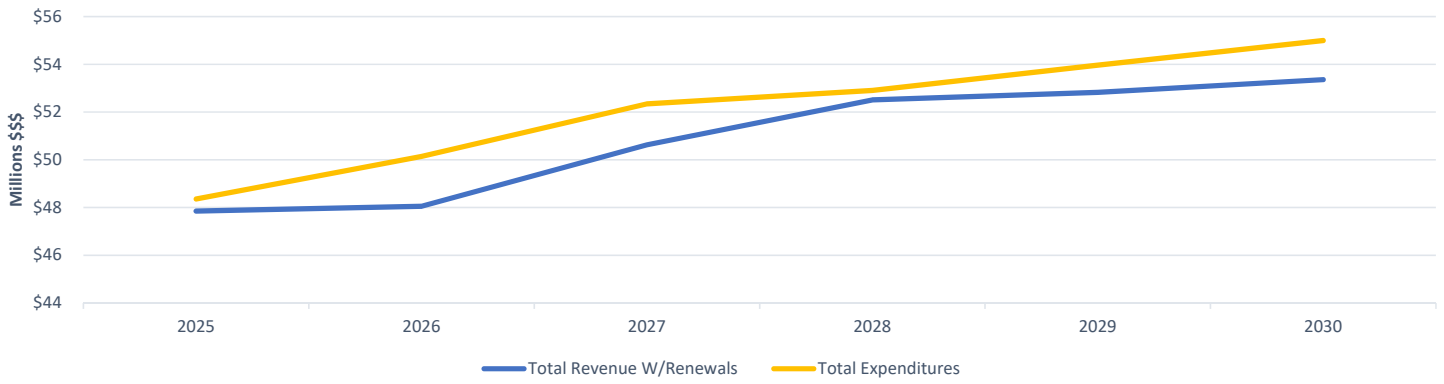
For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 3.56% (\$1,387,975 annually) during the past 5-year period, and are projected to increase by 2.62% (\$1,328,617 annually) through 2030. The forecast line with the most change on the expense side, Capital Outlay, is anticipated to be \$1,080,290 more per year in the projected period compared to historical averages.

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

Disclosure Items:	2026	2027	2028	2029	2030
Modeled Renewal Levies - Annual Amount	-	54,272	114,060	122,158	100,082
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	500,000	500,000	500,000	500,000	500,000

# Forecast Analysis

## Revenue Compared to Expenditures

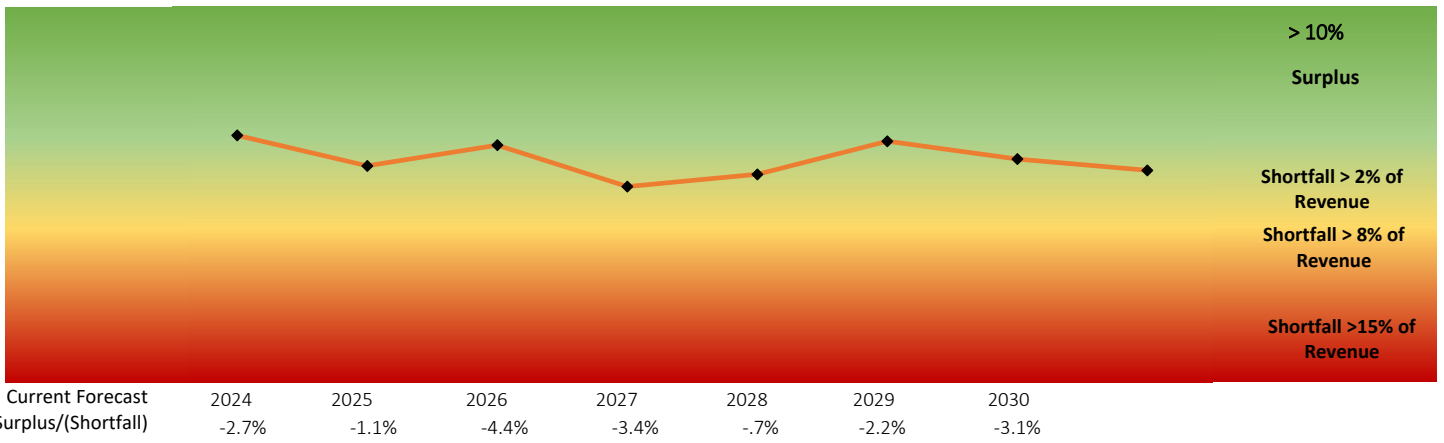


From 2026 to 2030, total revenues are projected to change by 2.22%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 2.62%

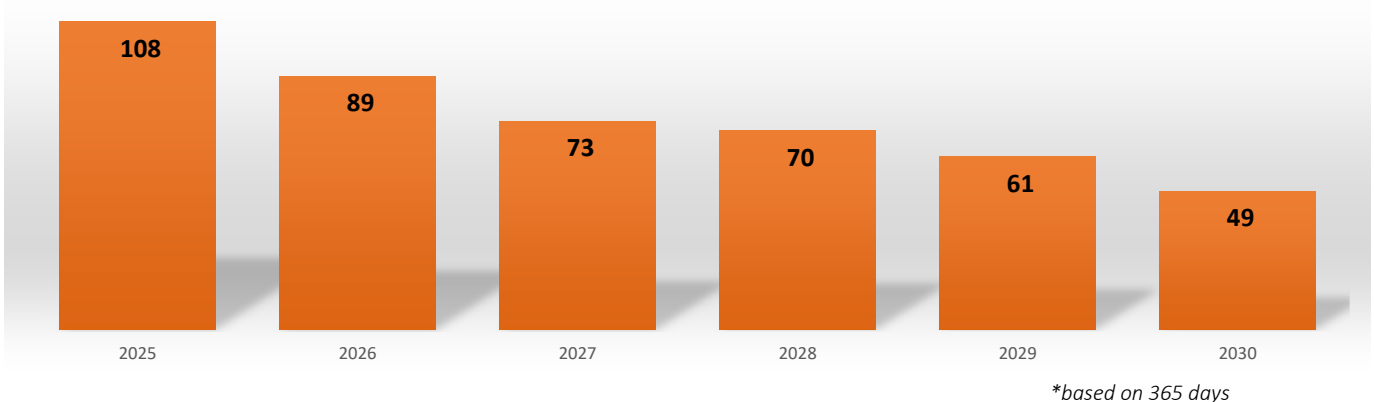
## Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 2.17% is needed to balance the budget in fiscal year 2030, or a \$1,638,342 reduction in expenditures.

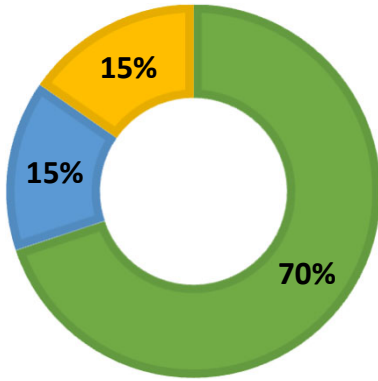
- The largest contributor to the projected revenue trend is the change in Real Estate.
- The expenditure most impacting the changing trend is Capital Outlay.

## Days Cash on Hand at Fiscal Year-end



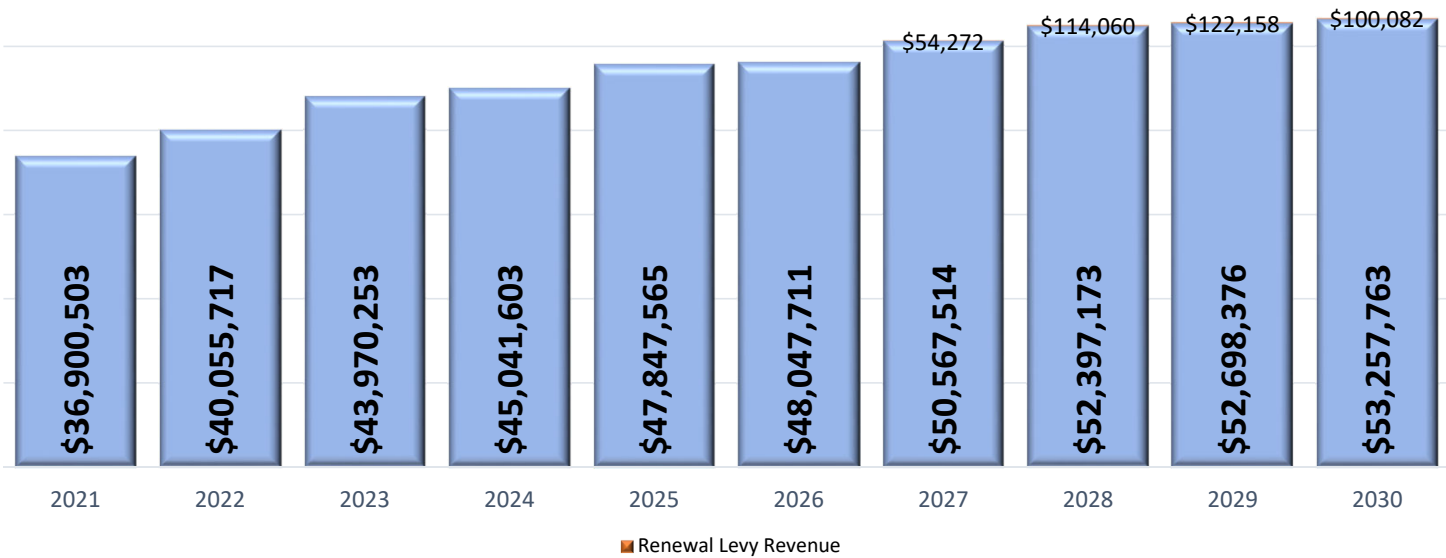
# Revenue Overview

## Revenue Sources



Local Taxes	
Real Estate Tax	67.96%
Public Utility Tax	1.94%
Income Tax	0.00%
State Sources	
State Funding	5.76%
Restricted Aid	1.45%
State Share of Local Tax	7.56%
All Other Revenue	
Other Revenue	15.15%
Other Sources	0.18%

## Annual Revenue Actual + Projected



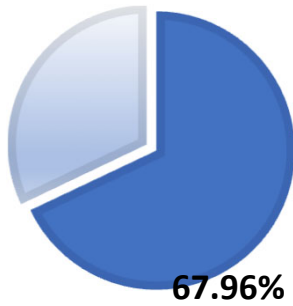
## Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 5.01% (\$2,045,242 annually). However, it is projected to increase by 2.22% (\$1,102,056 annually) through fiscal year 2030. Notably, Real Estate, is expected to be \$752,544 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$1,601,531	\$848,986	(\$752,544)	
Public Utility	\$43,160	\$55,536	\$12,376	
Income Tax	\$0	\$0	\$0	
State Funding	\$281,170	\$257,235	(\$23,935)	
State Share of Local Property Taxes	\$104,240	\$111,145	\$6,905	
All Othr Op Rev	(\$57,978)	(\$95,611)	(\$37,633)	
Other Sources	\$73,119	(\$75,235)	(\$148,355)	
<b>Total Average Annual Change</b>	<b>\$2,045,242</b>	<b>\$1,102,056</b>	<b>(\$943,186)</b>	
	5.01%	2.22%	-2.79%	

For Comparison:  
 Expenditure average annual change is projected to be > \$1,328,617 On an annual average basis, expenditures are projected to grow faster than revenue.

### 1.010 - General Property Tax (Real Estate)

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



Real estate property tax revenue accounts for 67.96% of total district general fund revenue.



#### Key Assumptions & Notes

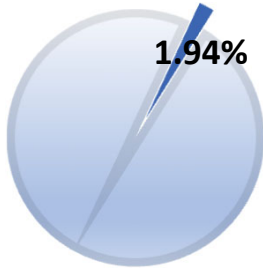
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2024	1,825,331,750	35,515,610	20.05	-	21.04	-	99.1%
2025	1,839,156,750	13,825,000	20.06	0.01	21.06	0.02	98.0%
2026	2,047,506,750	208,350,000	20.00	(0.06)	20.34	(0.72)	98.0%
2027	2,054,781,750	7,275,000	20.04	0.04	20.35	0.01	98.0%
2028	2,063,531,750	8,750,000	20.06	0.01	20.37	0.02	98.0%
2029	2,103,131,750	39,600,000	20.00	(0.06)	20.08	(0.28)	98.0%

Class I, or residential/agricultural taxes make up approximately 90.41% of the real estate property tax revenue. The Class I tax rate is 20.06 mills in tax year 2025. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 98.0% annually through tax year 2029. The revenue changed at an average annual historical rate of 5.81% and is projected to change at an average annual rate of 2.50% through fiscal year 2030.

If the current 20-mill floor remains in place through the District's next revaluation and current laws stay in place, the District's Type I real estate would increase in relation to the valuation increase. The current assumption is an increase of approximately 11%. This figure is a much lower projection than the last revaluation when the District received a 30% increase. However, it is more in line with current county-wide estimates.

### 1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax revenue accounts for 1.94% of total district general fund revenue.



#### Key Assumptions & Notes

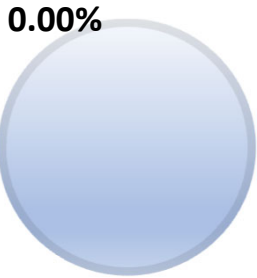
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2024	21,584,110	1,534,110	45.38	-	90.3%
2025	22,334,110	750,000	45.38	-	96.8%
2026	23,084,110	750,000	45.38	-	96.8%
2027	23,834,110	750,000	45.38	-	96.8%
2028	24,584,110	750,000	45.38	-	96.8%
2029	25,334,110	750,000	45.38	-	96.8%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 45.38 mills. The forecast is modeling an average gross collection rate of 96.77%. The revenue changed historically at an average annual dollar amount of \$43,160 and is projected to change at an average annual dollar amount of \$55,536 through fiscal year 2030.

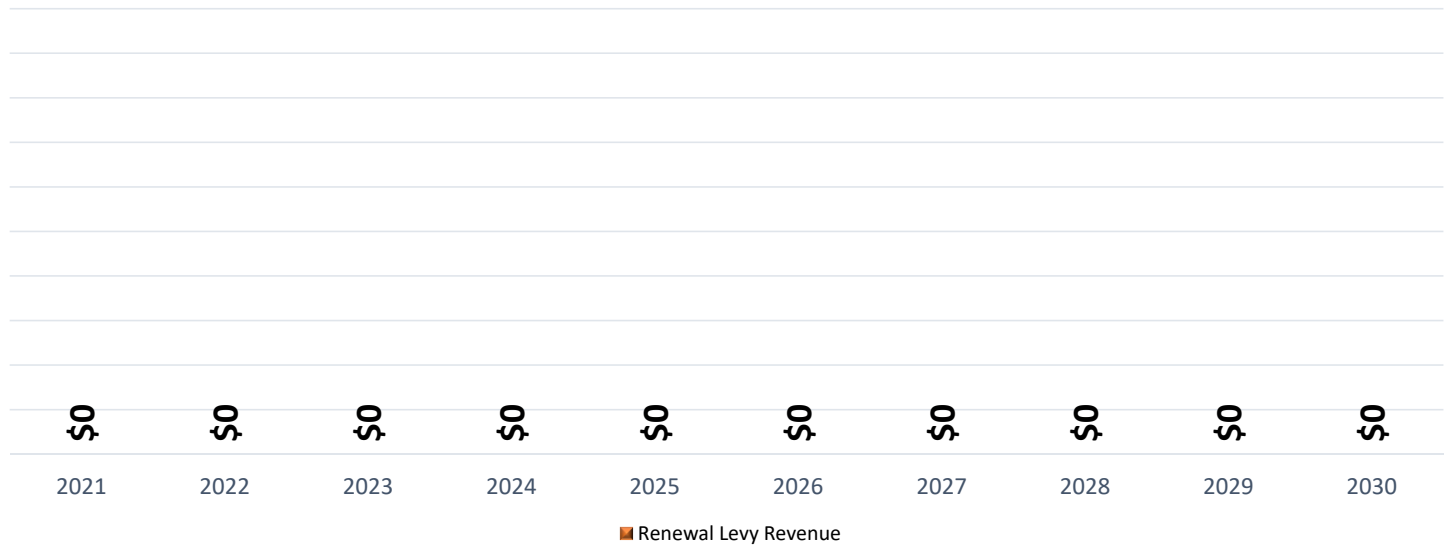
Ohio House Bill 15 makes a significant change to how public utility personal property (PUPP) will be valued beginning tax year 2027. The law lowers the assessment rate for new property placed in service in tax year 2027 and beyond. Existing property is not affected. Districts will need to scale back valuation growth beginning in tax year 2027. While growth from existing property will continue, it will not be as robust due to the lower assessment rates. For most types of utility property, taxable value will decrease by about 70% - meaning only about 30% remains taxable. This will reduce growth in PUPP valuations, and ultimately PUPP tax revenue collections and impact state funding calculations.

### 1.030 - School District Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



The district does not have a School District Income Tax levy.



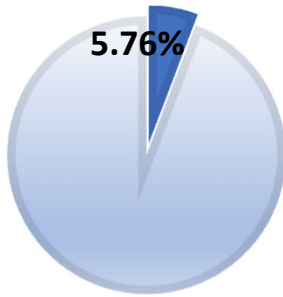
#### Key Assumptions & Notes

The district does not have an income tax levy.

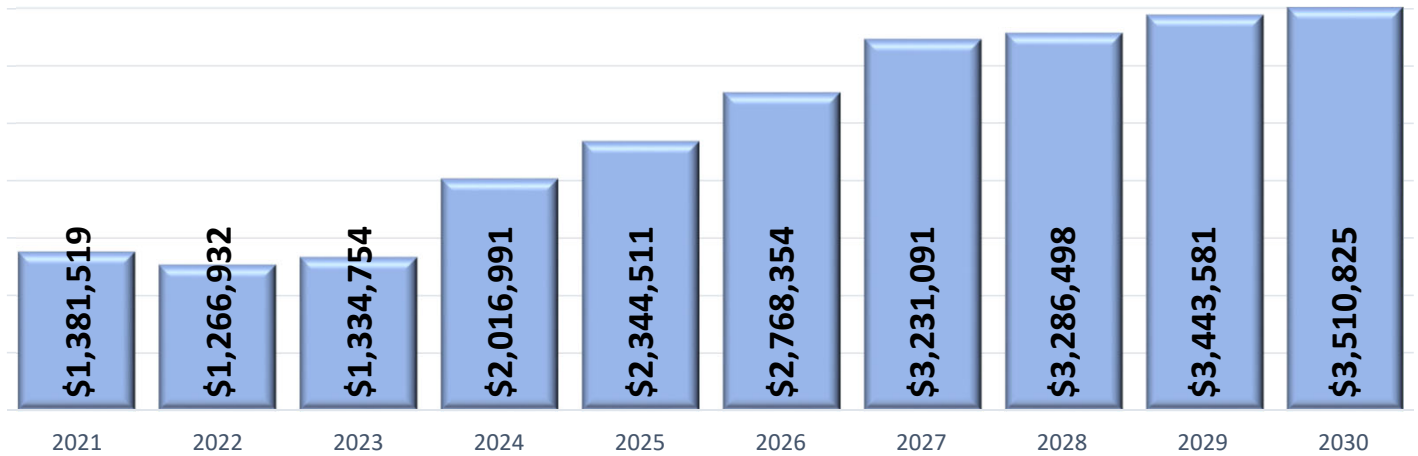
Estimates project that a 0.25% alternative base or earned income tax would yield approximately \$4.1 million annually.

### 1.035 - Unrestricted Grants-in-Aid

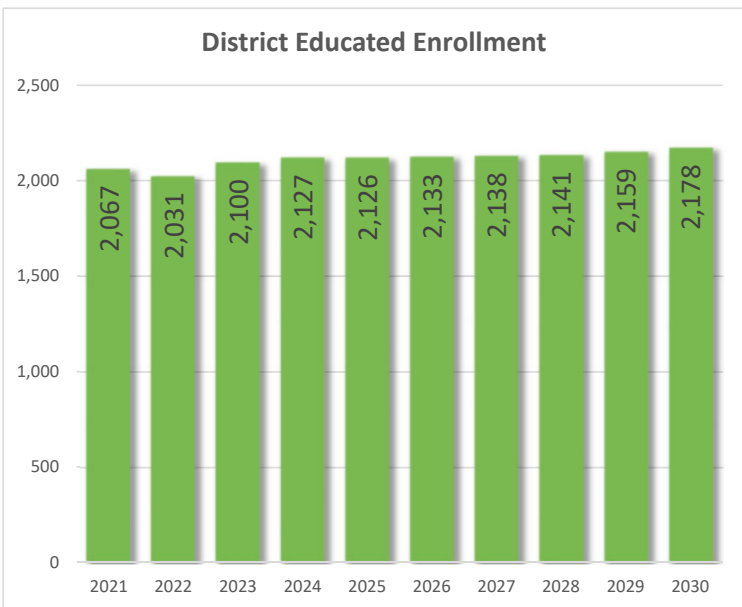
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 5.76% of total district general fund revenue.



#### Key Assumptions & Notes



Beginning in fiscal year 2022, Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

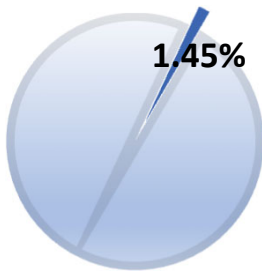
For Indian Hill Exempted Village School District, the calculated Base Cost total is \$17,191,762 in 2026.

The State's Share of the calculated Base Cost total is \$1,724,732, or \$809 per pupil.

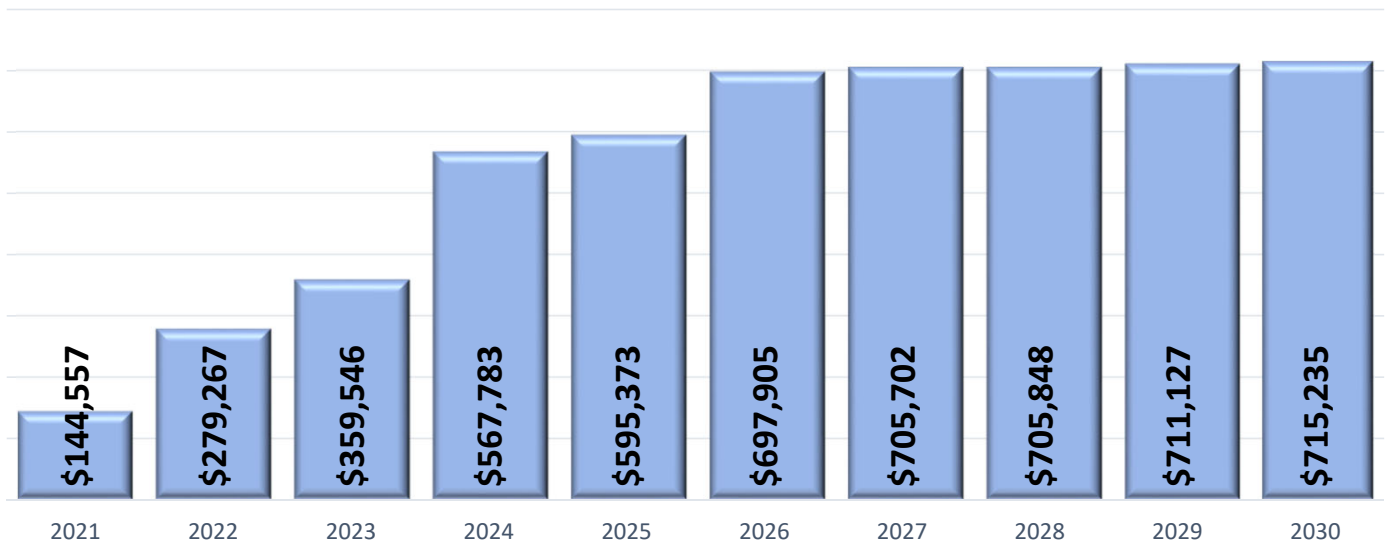
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

### 1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 1.45% of total district general fund revenue.



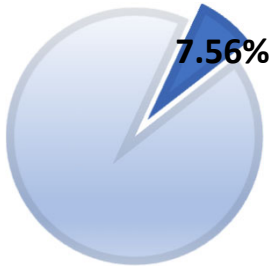
#### Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$105,369 and is projected to change annually on average by \$23,972. Restricted funds represent 1.45% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is \$73,008. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

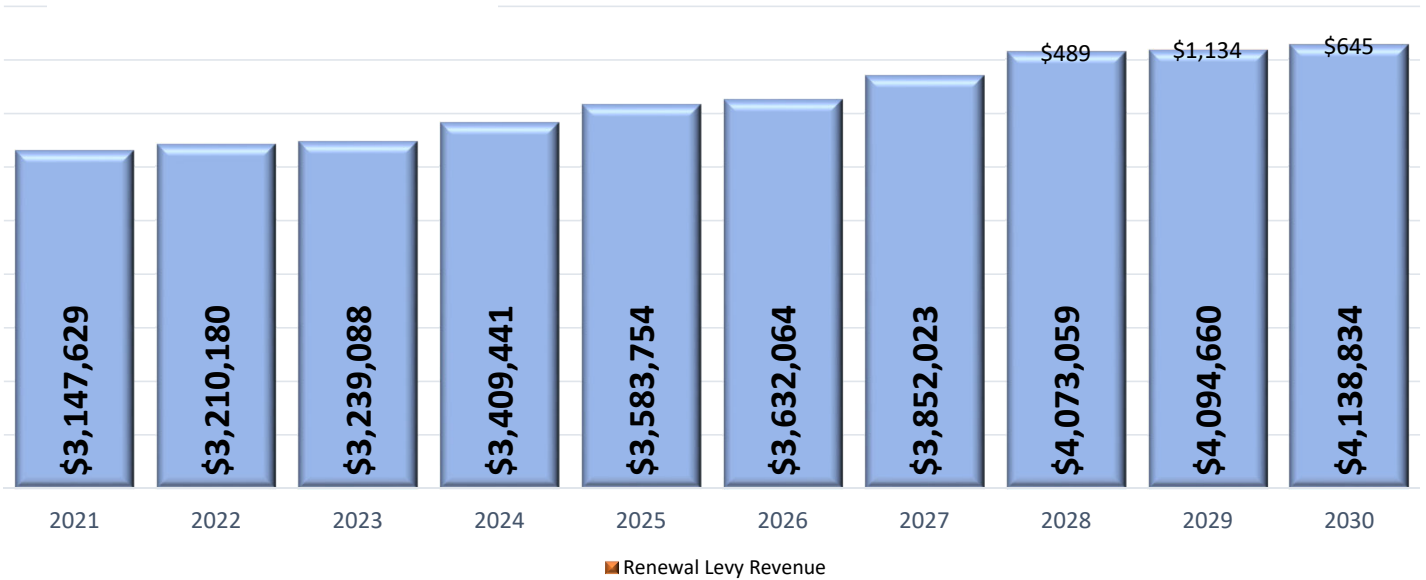
This is a key growth area of the forecast. The threshold (formerly known as catastrophic) cost program for use by traditional school districts, community schools and JVSD's to receive reimbursement for costs exceeding the state-determined threshold to educate preK-12 students, including any student in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

### 1.050 - State Share of Local Property Taxes

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



State Share of Local Property tax revenue accounts for 7.56% of total district general fund revenue.



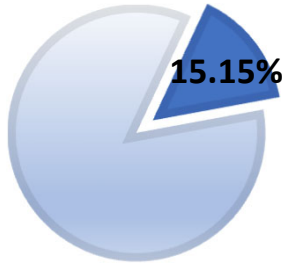
Key Assumptions & Notes

State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2026, approximately 10.5% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.3% will be reimbursed in the form of qualifying homestead exemption credits.

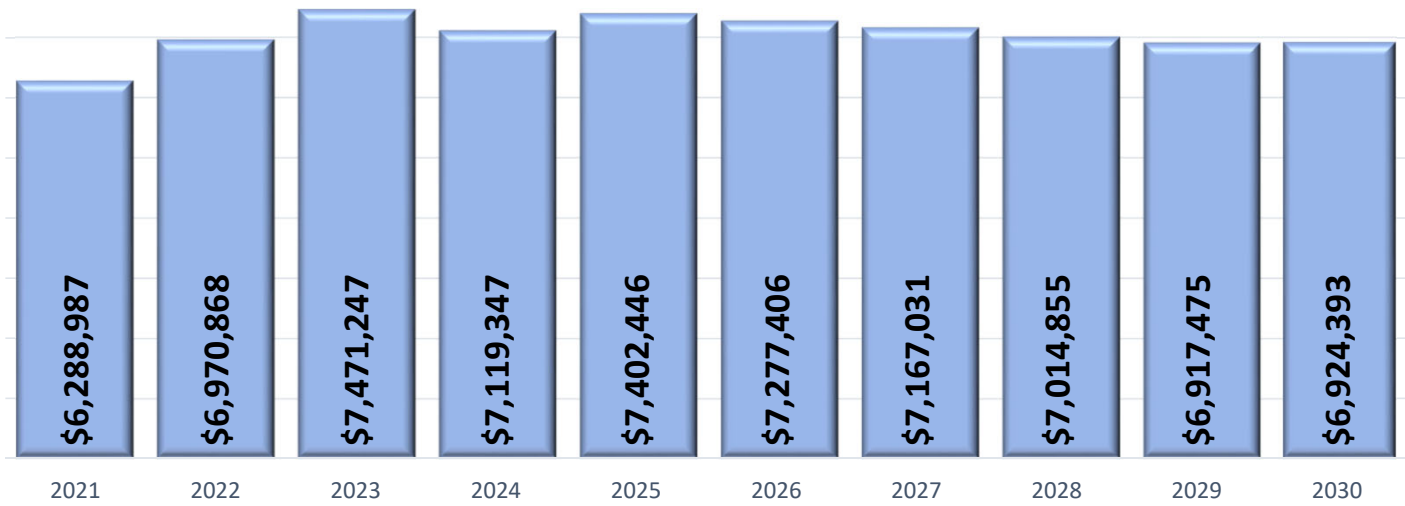
Current proposals of state legislation could be significantly alter this category.

### 1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Revenue accounts for 15.15% of total district general fund revenue.



#### Key Assumptions & Notes

Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$57,978. The projected average annual change is -\$95,611 through fiscal year 2030.

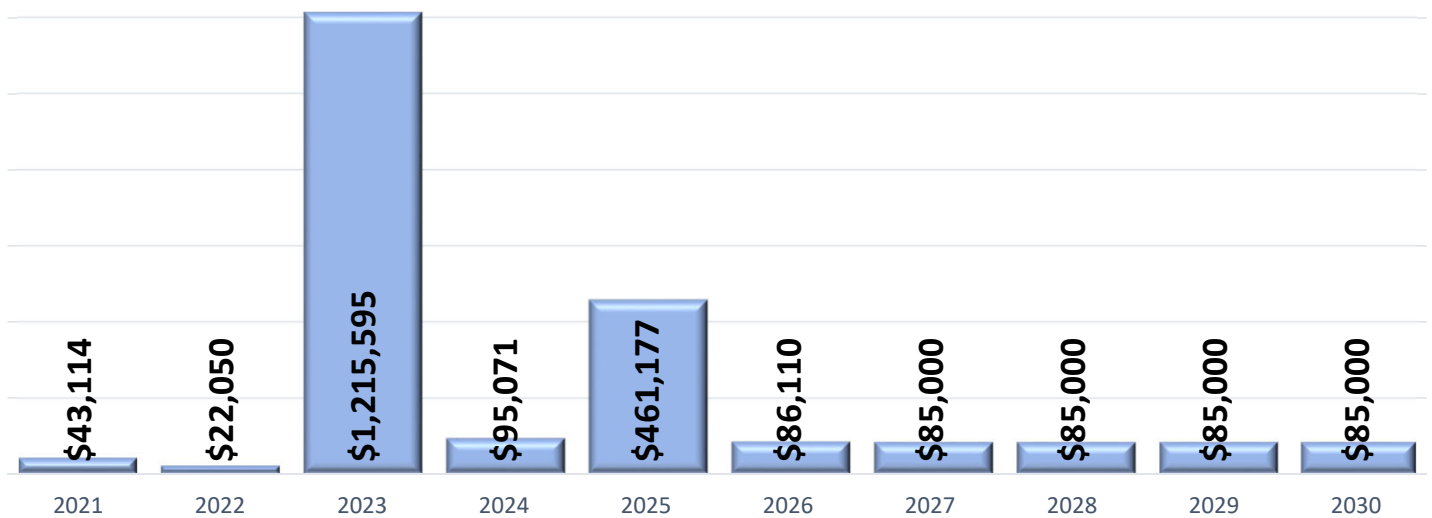
The key component of this category is the District's collection of a Tax Increment Financing (TIF) program for several properties in the Kenwood area. This program is monitored by Sycamore Township and the agreement holds the school districts involved harmless. Payments of the taxes that would be generated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

## 2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Other Sources of revenue accounts for 0.18% of total district general fund revenue.



### Key Assumptions & Notes

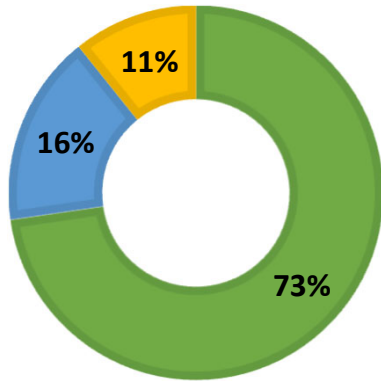
	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	34,949	36,110	35,000	35,000	35,000	35,000
All Other Financing Sources	426,228	50,000	50,000	50,000	50,000	50,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted \$34,949 as advances-in and is projecting advances of \$36,110 in fiscal year 2026. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$50,000 in 2026 and average \$50,000 annually through 2030.

# Expenditure Overview

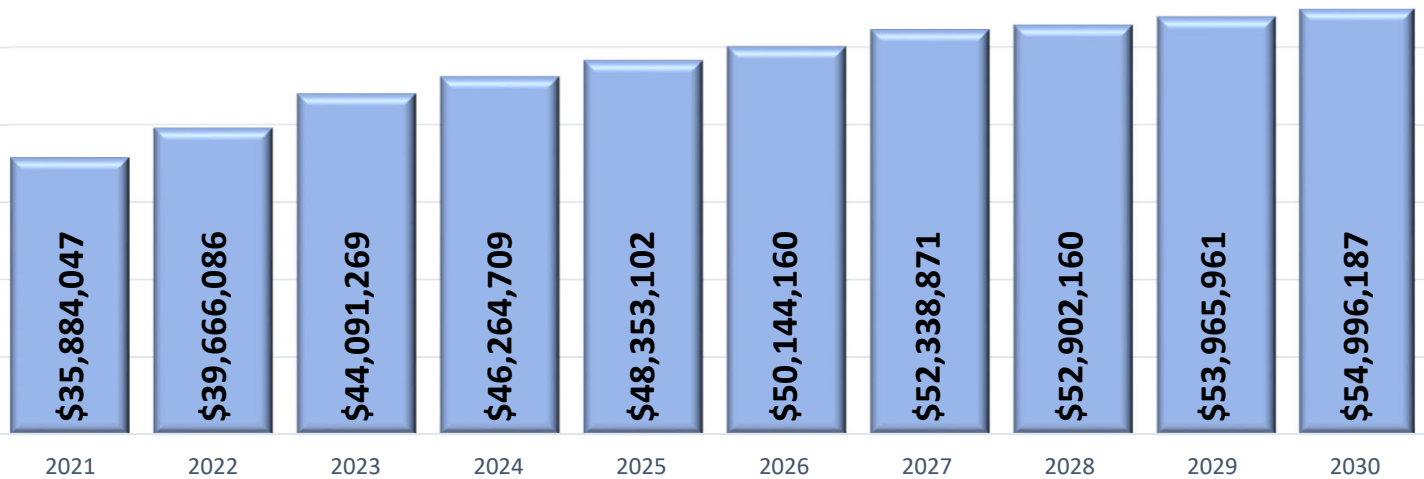
Indian Hill Exempted Village School District

## Expenditure Categories



<b>Personnel Costs</b>	
Salaries	53.54%
Benefits	19.17%
<b>Purchased Services</b>	16.52%
<b>All Other Expenditures</b>	
Supplies, Capital, Debt, Other Obj	10.02%
Other Uses	0.74%

## Annual Expenditures Actual + Projected



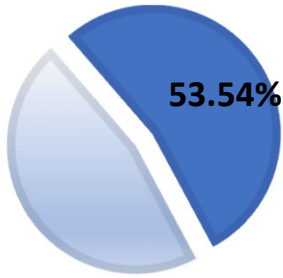
## Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 3.56% (\$1,387,975 annually) during the past 5-year period, and are projected to increase by 2.62% (\$1,328,617 annually) through 2030. The forecast line with the most change on the expense side, Capital Outlay, is anticipated to be \$1,080,290 more per year in the projected period compared to historical averages.
Salaries	\$1,043,191	\$494,573	(\$548,618)	
Benefits	\$293,739	\$443,333	\$149,595	
Purchased Services	\$635,539	\$296,205	(\$339,333)	
Supplies & Materials	\$179,900	\$64,746	(\$115,154)	
Capital Outlay	(\$1,061,627)	\$18,664	\$1,080,290	
Intergov & Debt	\$211,281	(\$842)	(\$212,123)	
Other Objects	\$20,640	\$7,159	(\$13,481)	
Other Uses	\$65,312	\$4,778	(\$60,534)	
<b>Total Average Annual Change</b>	<b>\$1,387,975</b>	<b>\$1,328,617</b>	<b>(\$59,358)</b>	
	3.56%	2.62%	-0.94%	

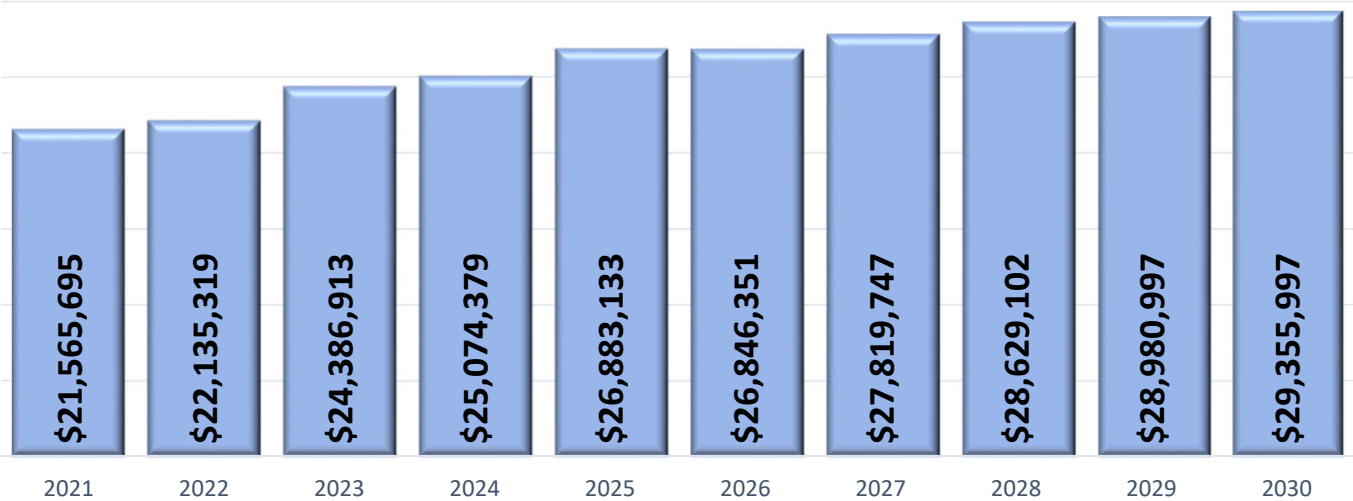
For Comparison:  
 Revenue average annual change is projected to be > \$1,102,056 On an annual average basis, revenues are projected to grow slower than expenditures.

### 3.010 - Personnel Services

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



Salaries account for 53.54% of the district's total general fund spending.



#### Key Assumptions & Notes

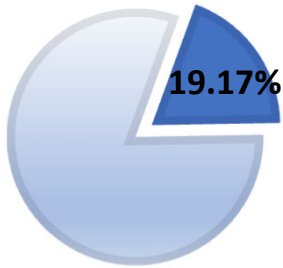
Salaries represent 53.54% of total expenditures and increased at a historical average annual rate of 4.48% (or \$1,043,191). This category of expenditure is projected to grow at an annual average rate of 1.78% (or \$494,573) through fiscal year 2030. The projected average annual rate of change is 2.69% less than the five year historical annual average.

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

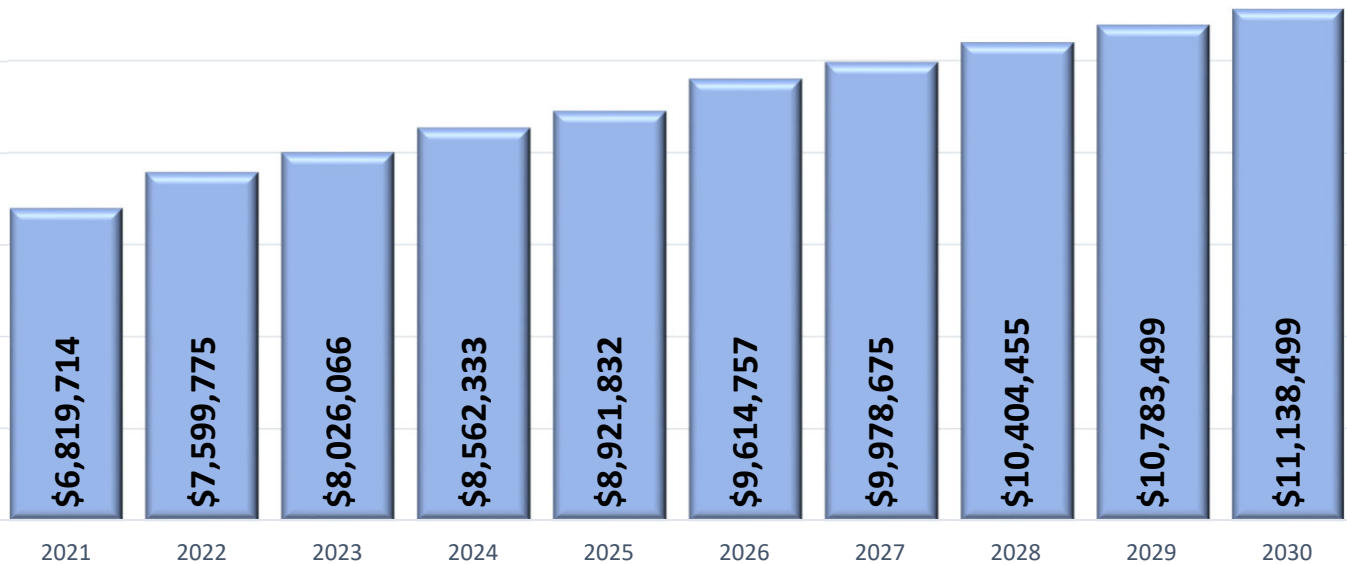
Noted Assumptions: Two teacher retirements per year replaced with a Master Column Step Four; No new positions;

### 3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits account for 19.17% of the district's total general fund spending.



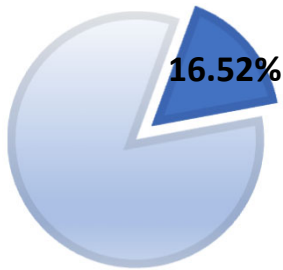
#### Key Assumptions & Notes

Benefits represent 19.17% of total expenditures and increased at a historical average annual rate of 3.89%. This category of expenditure is projected to grow at an annual average rate of 4.55% through fiscal year 2030. The projected average annual rate of change is 0.66% more than the five year historical annual average.

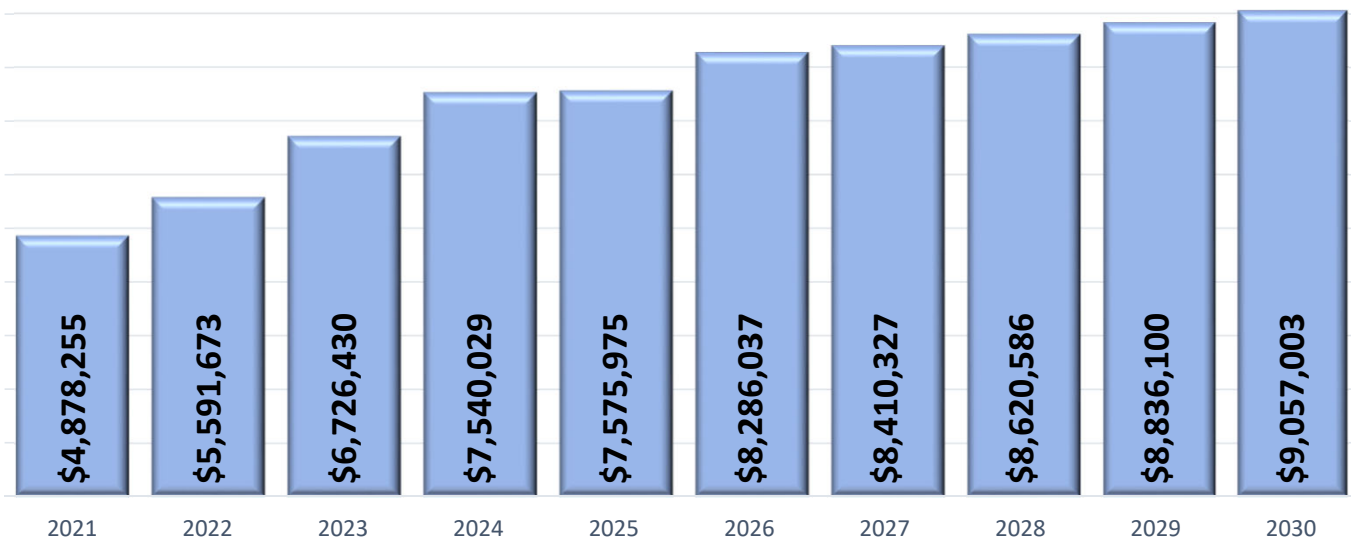
In addition to the effects that the Collective Bargaining Agreement had on the Personnel expenditure, the CBA affected the Benefits expenditure category. Retirement contributions compose a significant percentage of this category and those expenses rose with the increase to base salaries. The District committed to increase Health Savings Account contributions for the first time since High Deductible Health Plans were instituted uniformly to all employees. Medical Insurance continues to be the highest expense in this category. Renewals have historically been below market average. Medical insurance renewal for calendar year 2026 was at 15% with the remaining years between 7-8% annually.

### 3.030 - Purchased Services

Amounts paid for services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 16.52% of the district's total general fund spending.



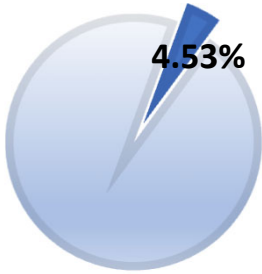
#### Key Assumptions & Notes

Purchased Services represent 16.52% of total expenditures and increased at a historical average annual rate of 11.68%. This category of expenditure is projected to grow at an annual average rate of 3.67% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

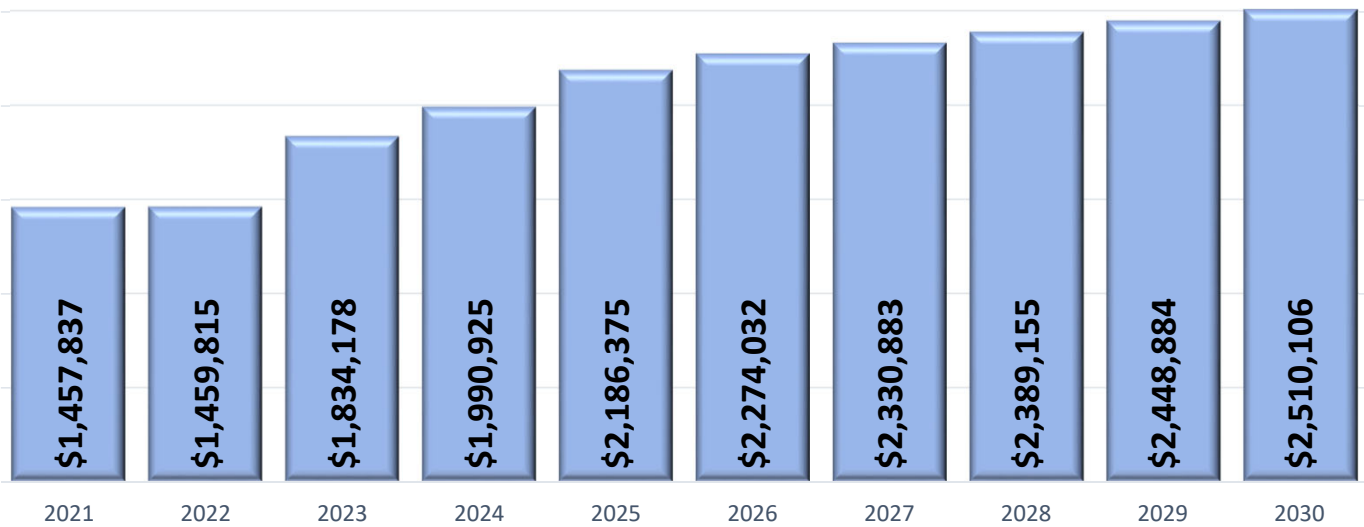
This expenditure category is very broad in the type of expenses that it represents. Included within this category is student services, outside tuition, professional development, legal fees, communication, consulting fees, substitutes, guest speakers, architectural fees, custodial services, and utilities. Many of these expenses have risen significantly over the last three years from inflation and increased utilization.

### 3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies and Materials account for 4.53% of the district's total general fund spending.



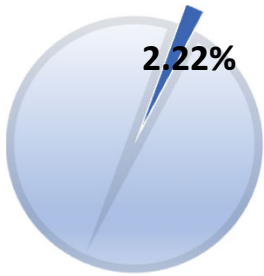
#### Key Assumptions & Notes

Supplies & Materials represent 4.53% of total expenditures and increased at a historical average annual rate of 11.49%. This category of expenditure is projected to grow at an annual average rate of 2.80% through fiscal year 2030. The projected average annual rate of change is 8.68% less than the five year historical annual average.

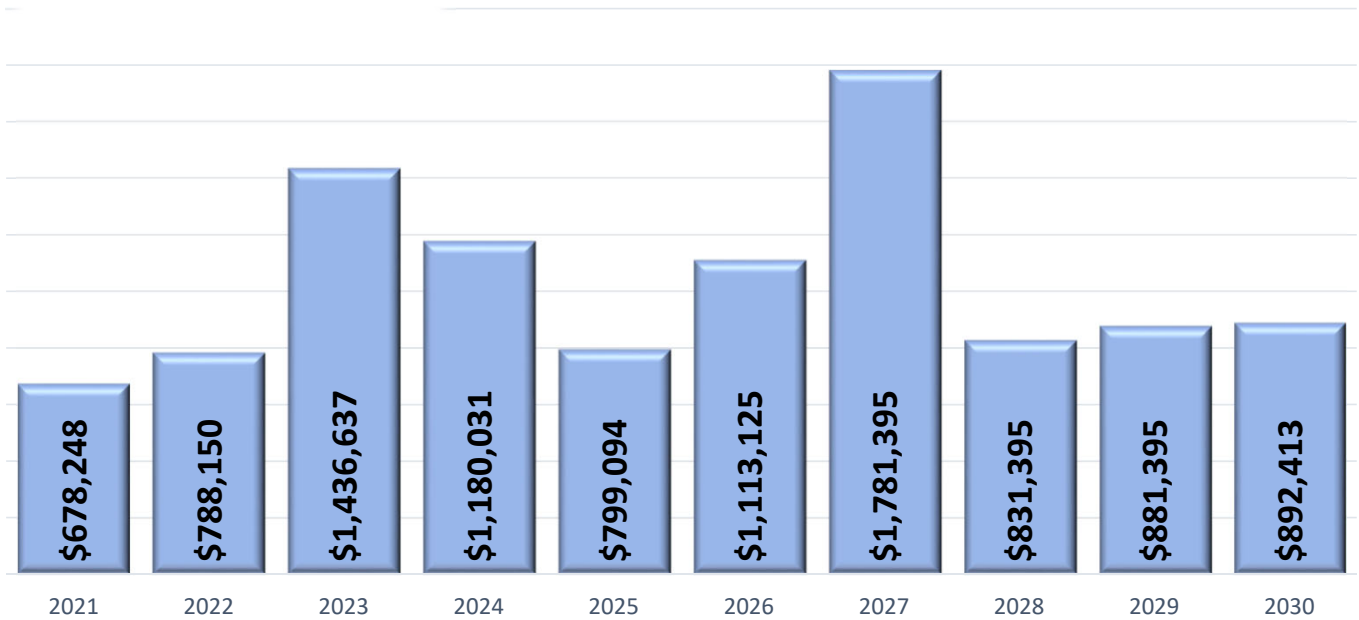
This category includes the purchase of two buses per year, small facilities projects, as well as an estimated \$1,000,000 for roof replacements in fiscal year 2027. The District is considering a 5 year lease for five new buses to refurbish the fleet.

### 3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay account for 2.22% of the district's total general fund spending.

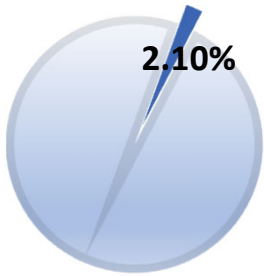


#### Key Assumptions & Notes

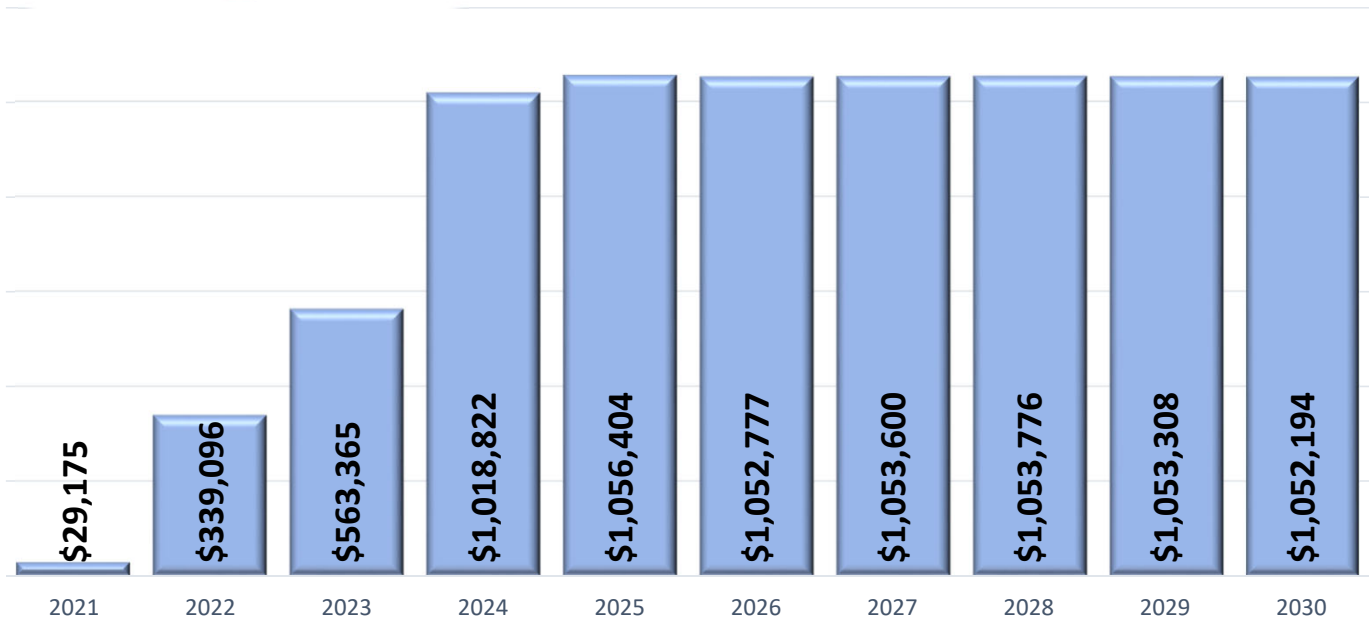
Capital Outlay represent 2.22% of total expenditures and decreased at a historical average annual amount of \$1,061,627. This category of expenditure is projected to grow at an annual average rate of \$18,664 through 2030. The projected average annual change is more than the five year historical annual average.

### 3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental and Debt account for 2.10% of the district's total general fund spending.

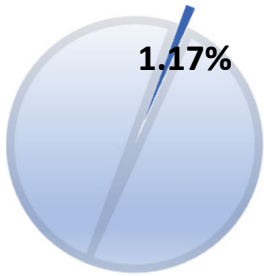


**Key Assumptions & Notes**

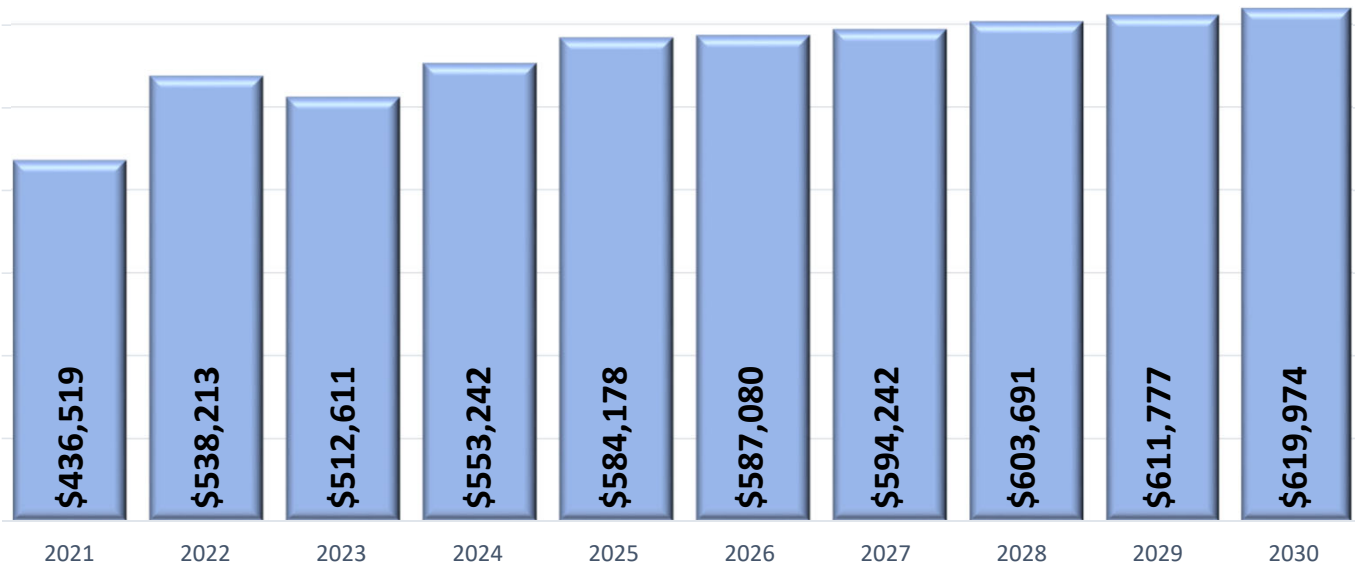
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

### 4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects account for 1.17% of the district's total general fund spending.

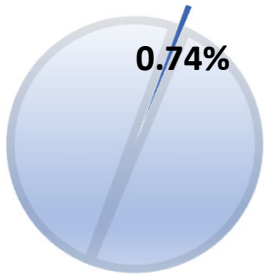


#### Key Assumptions & Notes

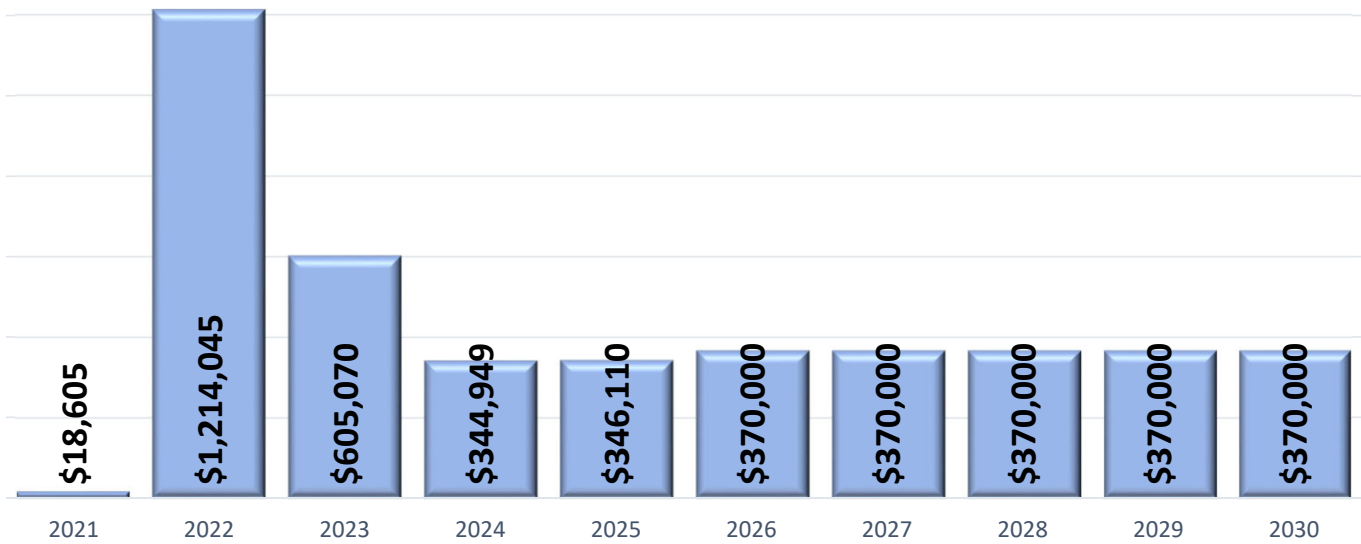
Other Objects represent 1.17% of total expenditures and increased at a historical average annual rate of 4.56%. This category of expenditure is projected to grow at an annual average rate of 1.20% through fiscal year 2030. The projected average annual rate of change is 3.37% less than the five year historical annual average.

### 5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 0.74% of the district's total general fund spending.



#### Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers Out	310,000	335,000	335,000	335,000	335,000	335,000
Advances Out	36,110	35,000	35,000	35,000	35,000	35,000
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2025 the district had advances-out and has advances-out forecasted through fiscal year 2030. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2030. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

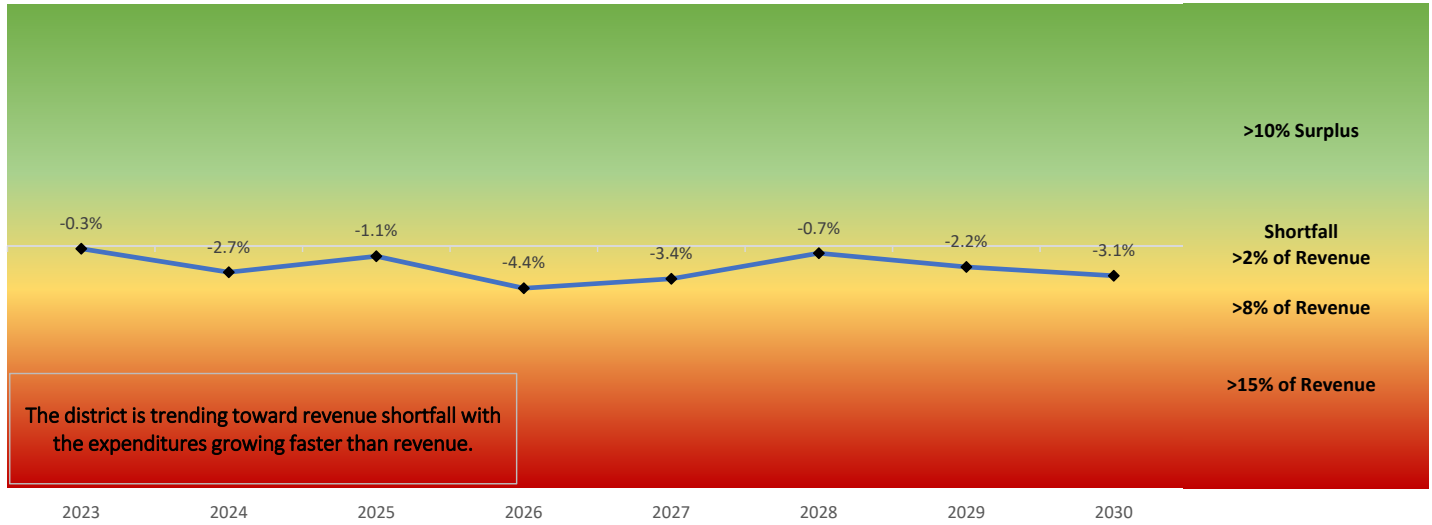
**Indian Hill Exempted Village School District**

Five Year Forecast

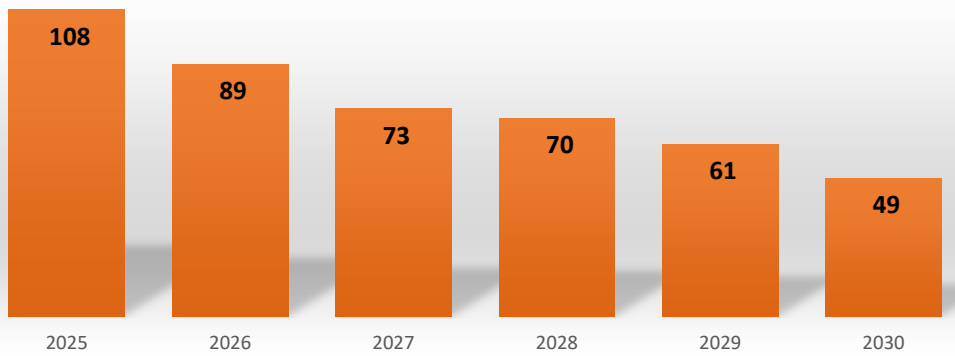
October Fiscal Year 2026

Fiscal Year:	Actual	FORECASTED				
	2025	2026	2027	2028	2029	2030
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	32,641,900	32,653,152	34,557,787	36,259,413	36,442,941	36,848,794
1.020 - Public Utility Personal Property	818,405	932,720	968,880	972,501	1,003,592	1,034,683
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	2,344,511	2,768,354	3,231,091	3,286,498	3,443,581	3,510,825
1.040 - Restricted Grants-in-Aid	595,373	697,905	705,702	705,848	711,127	715,235
1.050 - State Share-Local Property Taxes	3,583,754	3,632,064	3,852,023	4,073,059	4,094,660	4,138,834
1.060 - All Other Operating Revenues	7,402,446	7,277,406	7,167,031	7,014,855	6,917,475	6,924,393
<b>1.070 - Total Revenue</b>	<b>47,386,389</b>	<b>47,961,601</b>	<b>50,482,514</b>	<b>52,312,174</b>	<b>52,613,376</b>	<b>53,172,764</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	34,949	36,110	35,000	35,000	35,000	35,000
2.060 - All Other Financing Sources	426,228	50,000	50,000	50,000	50,000	50,000
<b>2.070 - Total Other Financing Sources</b>	<b>461,177</b>	<b>86,110</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>47,847,565</b>	<b>48,047,711</b>	<b>50,567,514</b>	<b>52,397,173</b>	<b>52,698,376</b>	<b>53,257,763</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	26,883,133	26,846,351	27,819,747	28,629,102	28,980,997	29,355,997
3.020 - Employee Benefits	8,921,832	9,614,757	9,978,675	10,404,455	10,783,499	11,138,499
3.030 - Purchased Services	7,575,975	8,286,037	8,410,327	8,620,586	8,836,100	9,057,003
3.040 - Supplies and Materials	2,186,375	2,274,032	2,330,883	2,389,155	2,448,884	2,510,106
3.050 - Capital Outlay	799,094	1,113,125	1,781,395	831,395	881,395	892,413
Intergovernmental & Debt Service	1,056,404	1,052,777	1,053,600	1,053,776	1,053,308	1,052,194
4.300 - Other Objects	584,178	587,080	594,242	603,691	611,777	619,974
<b>4.500 - Total Expenditures</b>	<b>48,006,992</b>	<b>49,774,160</b>	<b>51,968,871</b>	<b>52,532,160</b>	<b>53,595,961</b>	<b>54,626,187</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	310,000	335,000	335,000	335,000	335,000	335,000
5.020 - Advances-Out	36,110	35,000	35,000	35,000	35,000	35,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>346,110</b>	<b>370,000</b>	<b>370,000</b>	<b>370,000</b>	<b>370,000</b>	<b>370,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>48,353,102</b>	<b>50,144,160</b>	<b>52,338,871</b>	<b>52,902,160</b>	<b>53,965,961</b>	<b>54,996,187</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(505,537)</b>	<b>(2,096,449)</b>	<b>(1,771,357)</b>	<b>(504,987)</b>	<b>(1,267,585)</b>	<b>(1,738,424)</b>
7.010 - Cash Balance July 1 (No Levies)	14,841,835	14,336,298	12,239,849	10,468,492	9,963,505	8,695,920
7.020 - Cash Balance June 30 (No Levies)	14,336,298	12,239,849	10,468,492	9,963,505	8,695,920	6,957,496
		<b>Reservations</b>				
8.010 - Estimated Encumbrances June 30	500,000	500,000	500,000	500,000	500,000	500,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>13,836,298</b>	<b>11,739,849</b>	<b>9,968,492</b>	<b>9,463,505</b>	<b>8,195,920</b>	<b>6,457,496</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	54,272	114,060	122,158	100,082
11.030 - Cumulative Balance of Levies	-	-	54,272	168,332	290,490	390,572
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>13,836,298</b>	<b>11,739,849</b>	<b>10,022,764</b>	<b>9,631,837</b>	<b>8,486,410</b>	<b>6,848,068</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>13,836,298</b>	<b>11,739,849</b>	<b>10,022,764</b>	<b>9,631,837</b>	<b>8,486,410</b>	<b>6,848,068</b>

Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

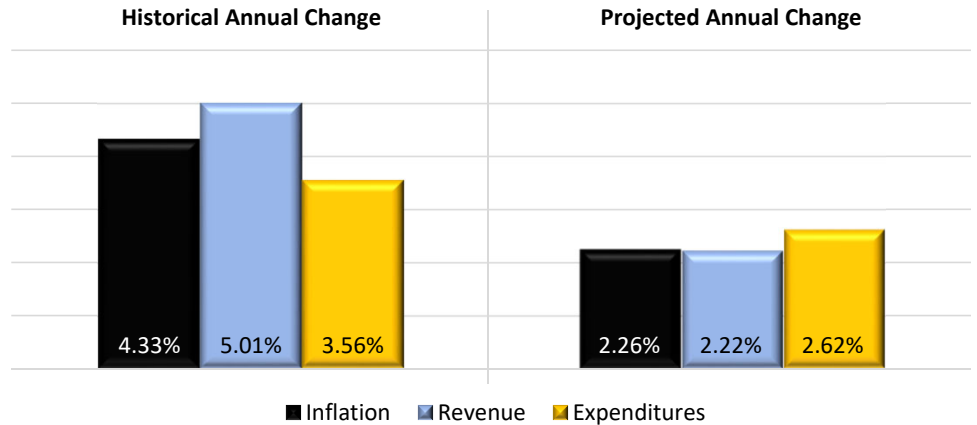


Days cash on hand is projected to decline and is less than 60 days by 2030.

\*based on 365 days

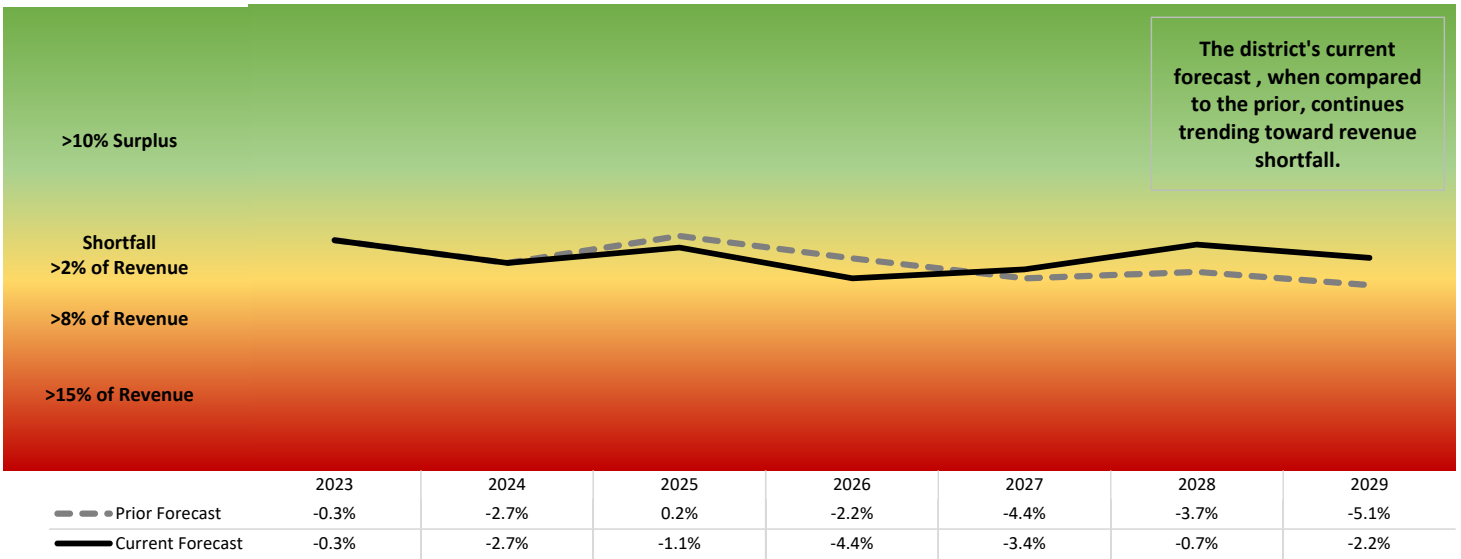
5-Year Average Annual Change - Inflation, Revenue and Expenditures

Average projected annual expenditure change is greater than inflation, and more than revenue.

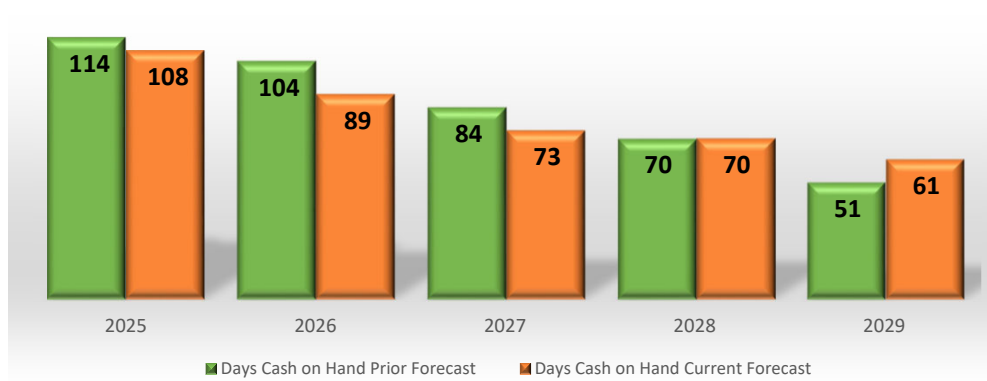


CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2025)  
<https://alfred.stlouisfed.org>

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



Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

\*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Favorable Revenue Variance	<b>2.86%</b>	\$7,004,567
Largest Revenue Variances		
1.01 Real Estate	<b>2.48%</b>	\$6,062,113
1.050 - State Share of Local Prop. Taxes	<b>0.27%</b>	\$664,444
1.035,1.040 State	<b>0.07%</b>	\$175,807
All Other Revenue Categories	<b>0.04%</b>	\$102,203

The current revenue forecast is up by 2.86% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.73% (or \$1,637,670).

The current forecast for expenditures is up by 2.13% compared to the prior forecast.

Expenditure Variance		
Cumulative Unfavorable Expenditure Variance	<b>2.13%</b>	\$5,366,897
Largest Expenditure Variances		
3.03 Purchased Serv.	<b>1.70%</b>	\$4,299,718
3.01 Salaries	<b>0.19%</b>	\$473,981
3.04 Supplies	<b>0.13%</b>	\$337,824
All Other Expenditure Categories	<b>0.10%</b>	\$255,374

Indian Hill Exempted Village School District - - Hamilton County													
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes													
BOND RETIREMENT FUND													
2026 2027 TAX BUDGET													
			2026	Calendar Year	TOTAL	2027	Calendar Year	TOTAL	TOTAL				
Fund	002		1/1/2026	7/1/2026	CALENDAR YEAR	1/1/2027	7/1/2027	CALENDAR YEAR	FISCAL YEAR				
BOND RETIREMENT REVENUE (1)			6/30/2026	12/31/2026	2026	6/30/2027	12/31/2027	2027	2026/2027				
(1)			(2)	(3)		(4)	(5)						
<b>REVENUES</b>													
1000 Receipts from Local Sources													
1100 Taxes													
	1110	General Property Tax & PUPP	3,145,284.77	2,780,560.35	5,925,845.12	3,078,403.21	2,721,434.32	5,799,837.53	5,858,963.56				
	1120	Public Utility Personal Property Tax	40,278.04	40,278.06	80,556.10	36,539.26	36,539.28	73,078.54	76,817.32				
<b>Total Taxes</b>			<b>3,185,562.81</b>	<b>2,820,838.41</b>	<b>6,006,401.22</b>	<b>3,114,942.48</b>	<b>2,757,973.60</b>	<b>5,872,916.08</b>	<b>5,935,780.89</b>				
	3130	3131-3133 Property Tax Allocation	103,244.83	103,244.83	206,489.66	101,558.14	101,558.14	203,116.28	204,802.97				
	3135	State Tangible Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
<b>Total Tax Reimbursement from State Sources</b>			<b>103,244.83</b>	<b>103,244.83</b>	<b>206,489.66</b>	<b>101,558.14</b>	<b>101,558.14</b>	<b>203,116.28</b>	<b>204,802.97</b>				
	1130	Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	1190	Other Receipts (Local Taxes)	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
<b>Total Income and Local Taxes</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>				
<b>Total Taxes</b>			<b>3,288,807.64</b>	<b>2,924,083.24</b>	<b>6,212,890.87</b>	<b>3,216,500.62</b>	<b>2,859,531.74</b>	<b>6,076,032.36</b>	<b>6,140,583.85</b>				
	Other	1200-1800 Other Receipts-Local Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	1880	Tax Increment Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	1910	Prem. & Acc. Int. on Bonds & Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	1920	Sale of Bonds- Refunding	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	1940	Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
<b>Total of Other Revenue Sources</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>				
<b>Total Receipts from Local Sources</b>			<b>3,288,807.64</b>	<b>2,924,083.24</b>	<b>6,212,890.87</b>	<b>3,216,500.62</b>	<b>2,859,531.74</b>	<b>6,076,032.36</b>	<b>6,140,583.85</b>				
	2000	Receipts from Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	3000	Receipts from State Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
<b>Total Revenue from State Sources</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>				
	4000	Revenue from Federal Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
	5000	Other Revenue Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
<b>Total Revenue</b>			<b>3,288,807.64</b>	<b>2,924,083.24</b>	<b>6,212,890.87</b>	<b>3,216,500.62</b>	<b>2,859,531.74</b>	<b>6,076,032.36</b>	<b>6,140,583.85</b>				

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES									
BOND RETIREMENT FUND									
		2026	Calendar Year	TOTAL	2027	Calendar Year	TOTAL	TOTAL	
Fund	002	1/1/2026	7/1/2026	CALENDAR YEAR	1/1/2027	7/1/2027	CALENDAR YEAR	FISCAL YEAR	
BOND RETIREMENT EXPENDITURES (1)		6/30/2026	12/31/2026	2026	6/30/2027	12/31/2027	2027	2026/2027	
(1)		(2)	(3)		(4)	(5)			
<b>EXPENDITURES</b>									
	2000	Supporting Services - Fees	48,250.00	29,800.00	78,050.00	48,250.00	29,800.00	78,050.00	78,050.00
<b>6000 Repayment of Debt Service</b>									
	810	6100 Repayment of Debt Principal		3,790,000.00	3,790,000.00	4,100,000.00	4,100,000.00	3,790,000.00	3,790,000.00
	820	6100 Repayment of Debt Interest	1,041,959.38	1,041,959.38	2,083,918.76	979,096.88	979,096.88	1,958,193.76	2,021,056.26
	830	6100 Debt Issuance Costs			0.00			0.00	0.00
<b>Total Repayment of Debt Service</b>		<b>1,041,959.38</b>	<b>4,831,959.38</b>	<b>5,873,918.76</b>	<b>979,096.88</b>	<b>5,079,096.88</b>	<b>6,058,193.76</b>	<b>5,811,056.26</b>	
<b>7000 Other Debt Service</b>									
	Other	Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Debt Service</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Expenditures</b>		<b>1,090,209.38</b>	<b>4,861,759.38</b>	<b>5,951,968.76</b>	<b>1,027,346.88</b>	<b>5,108,896.88</b>	<b>6,136,243.76</b>	<b>5,889,106.26</b>	
<b>Beginning Unencumbered Fund Balance</b>		<b>3,257,723.40</b>	<b>5,456,321.66</b>	<b>3,257,723.40</b>	<b>3,518,645.51</b>	<b>5,707,799.25</b>	<b>3,518,645.51</b>	<b>5,456,321.66</b>	
<b>Ending Cash Balance</b>		<b>5,456,321.66</b>	<b>3,518,645.51</b>	<b>3,518,645.51</b>	<b>5,707,799.25</b>	<b>3,458,434.11</b>	<b>3,458,434.11</b>	<b>5,707,799.25</b>	

Indian Hill Exempted Village School District - - Hamilton County									
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes									
BOND RETIREMENT FUND - 2000 BOND ONLY									
2026 2027 TAX BUDGET									
		2026	Calendar Year	TOTAL	2027	Calendar Year	TOTAL		
Fund	002	1/1/2026	7/1/2026	CALENDAR YEAR	1/1/2027	7/1/2027	CALENDAR YEAR		
BOND RETIREMENT REVENUE (1)		6/30/2026	12/31/2026	2026	6/30/2027	12/31/2027	2027		
(1)		(2)	(3)		(4)	(5)	FISCAL YEAR		
							2026/2027		
<b>REVENUES</b>									
1000 Receipts from Local Sources									
1100 Taxes									
	1110	General Property Tax & PUPP	938,890.98	830,018.01	1,768,908.99	834,821.21	738,016.09	1,572,837.30	1,664,839.23
	1120	Public Utility Personal Property Tax	12,023.30	12,023.30	24,046.60	9,908.95	9,908.96	19,817.91	21,932.25
<b>Total Taxes</b>			<b>950,914.27</b>	<b>842,041.32</b>	<b>1,792,955.59</b>	<b>844,730.16</b>	<b>747,925.04</b>	<b>1,592,655.21</b>	<b>1,686,771.48</b>
	3130	3131-3133 Property Tax Allocation	97,844.83	97,844.83	195,689.66	96,258.14	96,258.14	192,516.28	194,102.97
	3135	State Tangible Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Tax Reimbursement from State Sources</b>			<b>97,844.83</b>	<b>97,844.83</b>	<b>195,689.66</b>	<b>96,258.14</b>	<b>96,258.14</b>	<b>192,516.28</b>	<b>194,102.97</b>
	1130	Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1190	Other Receipts (Local Taxes)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income and Local Taxes</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Taxes</b>			<b>1,048,759.10</b>	<b>939,886.14</b>	<b>1,988,645.24</b>	<b>940,988.30</b>	<b>844,183.18</b>	<b>1,785,171.49</b>	<b>1,880,874.45</b>
	Other	1200-1800 Other Receipts-Local Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1880	Tax Increment Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1910	Prem. & Acc. Int. on Bonds & Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1920	Sale of Bonds- Refunding	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	1940	Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total of Other Revenue Sources</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Receipts from Local Sources</b>			<b>1,048,759.10</b>	<b>939,886.14</b>	<b>1,988,645.24</b>	<b>940,988.30</b>	<b>844,183.18</b>	<b>1,785,171.49</b>	<b>1,880,874.45</b>
	2000	Receipts from Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3000	Receipts from State Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue from State Sources</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	4000	Revenue from Federal Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	5000	Other Revenue Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue</b>			<b>1,048,759.10</b>	<b>939,886.14</b>	<b>1,988,645.24</b>	<b>940,988.30</b>	<b>844,183.18</b>	<b>1,785,171.49</b>	<b>1,880,874.45</b>

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES									
BOND RETIREMENT FUND									
			2026	Calendar Year	TOTAL	2027	Calendar Year	TOTAL	TOTAL
Fund	002		1/1/2026	7/1/2026	CALENDAR YEAR	1/1/2027	7/1/2027	CALENDAR YEAR	FISCAL YEAR
BOND RETIREMENT EXPENDITURES (1)			6/30/2026	12/31/2026	2026	6/30/2027	12/31/2027	2027	2026/2027
(1)			(2)	(3)		(4)	(5)		
<b>EXPENDITURES</b>									
	2000	Supporting Services - Fees	13,250.00	8,100.00	21,350.00	13,250.00	8,100.00	21,350.00	21,350.00
<b>6000 Repayment of Debt Service</b>									
	810	6100 Repayment of Debt Principal		1,725,000.00	1,725,000.00		1,835,000.00	1,835,000.00	1,725,000.00
	820	6100 Repayment of Debt Interest	46,793.75	46,793.75	93,587.50	25,231.25	25,231.25	50,462.50	72,025.00
	830	6100 Debt Issuance Costs			0.00			0.00	0.00
<b>Total Repayment of Debt Service</b>			46,793.75	1,771,793.75	1,818,587.50	25,231.25	1,860,231.25	1,885,462.50	1,797,025.00
<b>7000 Other Debt Service</b>									
	Other	Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Debt Service</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>			60,043.75	1,779,893.75	1,839,937.50	38,481.25	1,868,331.25	1,906,812.50	1,818,375.00
<b>Beginning Unencumbered Fund Balance</b>			579,231.47	1,567,946.82	579,231.47	727,939.21	1,630,446.27	727,939.21	1,567,946.82
<b>Ending Cash Balance</b>			1,567,946.82	727,939.21	727,939.21	1,630,446.27	606,298.20	606,298.20	1,630,446.27

Indian Hill Exempted Village School District - - Hamilton County							
SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES - For Debt Activity Funded by Taxes							
BOND RETIREMENT FUND - 2021 BOND ONLY							
2026 2027 TAX BUDGET							
		2026	Calendar Year	TOTAL	2027	Calendar Year	TOTAL
Fund	002	1/1/2026	7/1/2026	CALENDAR YEAR	1/1/2027	7/1/2027	CALENDAR YEAR
BOND RETIREMENT REVENUE (1)		6/30/2026	12/31/2026	2026	6/30/2027	12/31/2027	2027
(1)		(2)	(3)		(4)	(5)	FISCAL YEAR
REVENUES							
1000 Receipts from Local Sources							
1100 Taxes							
1110	General Property Tax & PUPP	2,206,393.79	1,950,542.33	4,156,936.13	2,243,582.00	1,983,418.23	4,227,000.24
1120	Public Utility Personal Property Tax	28,254.75	28,254.76	56,509.50	26,630.31	26,630.32	53,260.63
<b>Total Taxes</b>		<b>2,234,648.54</b>	<b>1,978,797.09</b>	<b>4,213,445.63</b>	<b>2,270,212.31</b>	<b>2,010,048.56</b>	<b>4,280,260.87</b>
3130	3131-3133 Property Tax Allocation	5,400.00	5,400.00	10,800.00	5,300.00	5,300.00	10,600.00
3135	State Tangible Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Tax Reimbursement from State Sources</b>		<b>5,400.00</b>	<b>5,400.00</b>	<b>10,800.00</b>	<b>5,300.00</b>	<b>5,300.00</b>	<b>10,600.00</b>
1130	Income Tax	0.00	0.00	0.00	0.00	0.00	0.00
1190	Other Receipts (Local Taxes)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income and Local Taxes</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Taxes</b>		<b>2,240,048.54</b>	<b>1,984,197.09</b>	<b>4,224,245.63</b>	<b>2,275,512.31</b>	<b>2,015,348.56</b>	<b>4,290,860.87</b>
Other	1200-1800 Other Receipts-Local Sources	0.00	0.00	0.00	0.00	0.00	0.00
1880	Tax Increment Financing	0.00	0.00	0.00	0.00	0.00	0.00
1910	Prem. & Acc. Int. on Bonds & Notes	0.00	0.00	0.00	0.00	0.00	0.00
1920	Sale of Bonds- Refunding	0.00	0.00	0.00	0.00	0.00	0.00
1940	Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total of Other Revenue Sources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Receipts from Local Sources</b>		<b>2,240,048.54</b>	<b>1,984,197.09</b>	<b>4,224,245.63</b>	<b>2,275,512.31</b>	<b>2,015,348.56</b>	<b>4,290,860.87</b>
2000	Receipts from Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00
3000	Receipts from State Sources	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue from State Sources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
4000	Revenue from Federal Sources	0.00	0.00	0.00	0.00	0.00	0.00
5000	Other Revenue Sources	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue</b>		<b>2,240,048.54</b>	<b>1,984,197.09</b>	<b>4,224,245.63</b>	<b>2,275,512.31</b>	<b>2,015,348.56</b>	<b>4,290,860.87</b>

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES									
BOND RETIREMENT FUND									
			2026	Calendar Year	TOTAL	2027	Calendar Year	TOTAL	
Fund	002		1/1/2026	7/1/2026	CALENDAR YEAR	1/1/2027	7/1/2027	TOTAL	
BOND RETIREMENT EXPENDITURES (1)			6/30/2026	12/31/2026	2026	6/30/2027	12/31/2027	CALENDAR YEAR	
(1)			(2)	(3)	(4)	(5)	2027	FISCAL YEAR	
								2026/2027	
<b>EXPENDITURES</b>									
	2000	Supporting Services - Fees	35,000.00	21,700.00	56,700.00	35,000.00	21,700.00	56,700.00	56,700.00
<b>6000 Repayment of Debt Service</b>									
	810	6100 Repayment of Debt Principal		2,065,000.00	2,065,000.00		2,265,000.00	2,265,000.00	2,065,000.00
	820	6100 Repayment of Debt Interest	995,165.63	995,165.63	1,990,331.26	953,865.63	953,865.63	1,907,731.26	1,949,031.26
	830	6100 Debt Issuance Costs			0.00			0.00	0.00
<b>Total Repayment of Debt Service</b>			995,165.63	3,060,165.63	4,055,331.26	953,865.63	3,218,865.63	4,172,731.26	4,014,031.26
<b>7000 Other Debt Service</b>									
	Other	Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Debt Service</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>			1,030,165.63	3,081,865.63	4,112,031.26	988,865.63	3,240,565.63	4,229,431.26	4,070,731.26
<b>Beginning Unencumbered Fund Balance</b>			2,678,491.93	3,888,374.84	2,678,491.93	2,790,706.30	4,077,352.98	2,790,706.30	3,888,374.84
<b>Ending Cash Balance</b>			3,888,374.84	2,790,706.30	2,790,706.30	4,077,352.98	2,852,135.91	2,852,135.91	4,077,352.98

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

PURPOSE OF BONDS AND NOTES	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Serial or Term	Rate of Interest	Principal and Interest Requirements			Principal and Interest Requirements		
						Fiscal Year			Calendar Year		
						Bonds and Notes Outstanding 7/1/2026	Principal & Interest Due 7/1/2026 6/30/2027	Amount Available from Other Sources 7/1/2026 6/30/2027	Bonds and Notes Outstanding 1/1/2027	Principal & Interest Due 1/1/2027 12/31/2027	Amount Available from Other Sources 1/1/2027 12/31/2027
										6,058,194	6,076,032
<b>TOTAL INSIDE</b>						\$0	\$0	\$0	\$0	\$6,058,194	\$6,076,032
<b>OUTSIDE 10 MILL LIMIT</b>											
School Construction	By Vote Nov. 2000	2016	12/1/2027	Serial	5%	\$3,560,000	\$1,797,025	1,880,874	1,835,000	1,885,463	1,785,171
School Construction	By Vote May 2021	2021	12/1/2051	Serial	4%	64,170,000	4,014,031	4,259,709	62,105,000	4,172,731	4,290,861
<b>TOTAL OUTSIDE</b>						\$67,730,000	\$5,811,056	\$6,140,584	\$63,940,000	\$6,058,194	\$6,076,032

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

Principal & Interest from Bond Detail 12,116,388