Tiffin City School District

Seneca

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Actual ending 2024, 2025 and 2026
Forecasted Fiscal Years Ending June 30, 2027 Through June 30, 2029

						Forecasted		
		Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Average Change	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
	Revenues							
1.010	General Property Tax (Real Estate)	$10,211,673	$10,620,879	$10,483,057	1.4%	10,516,572	10,596,160	10,618,968
1.020	Tangible Personal Property Tax	3,161,067	3,316,091	3,321,956	2.5%	3,344,261	3,375,014	3,413,113
1.030	Income Tax	0	0	342,942	0.0%	2,428,756	3,871,930	3,519,936
1.035	Unrestricted State Grants-in-Aid	13,491,878	13,470,256	12,942,717	-2.0%	12,522,144	12,522,938	12,522,938
1.040	Restricted State Grants-in-Aid	1,021,958	2,287,278	2,185,988	59.7%	2,186,279	2,186,279	2,186,279
1.045	Restricted Federal Grants-in-Aid - SFSF	0	0	0	0.0%	0	0	0
1.050	Property Tax Allocation	1,338,198	1,382,786	1,413,765	2.8%	1,409,282	1,423,131	1,424,686
1.060	All Other Revenues	2,920,209	2,989,894	2,256,954	-11.1%	2,303,617	2,369,079	2,340,213
1.070	*Total Revenues*	32,144,983	34,067,184	32,947,379	1.3%	34,710,911	36,344,531	36,026,133
	Other Financing Sources							
2.010	Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0
2.020	State Emergency Loans and Advancements (Approved)	0	0	0	0.0%	0	0	0
2.040	Operating Transfers-In	0	0	0	0.0%	0	0	0
2.050	Advances-In	0	0	0	0.0%	0	0	0
2.060	All Other Financing Sources	287,191	26,475	825,240	1463.1%	26,475	26,475	26,475
2.070	*Total Other Financing Sources*	287,191	26,475	825,240	1463.1%	26,475	26,475	26,475
2.080	*Total Revenues and Other Financing Sources*	32,432,174	34,093,659	33,772,619	2.1%	34,737,386	36,371,006	36,052,608
	Expenditures							
3.010	Personal Services	17,689,593	18,098,778	17,780,360	0.3%	18,127,099	18,659,145	19,395,274
3.020	Employees' Retirement/Insurance Benefits	6,183,802	6,474,739	8,099,313	14.9%	8,342,292	8,592,561	8,850,338
3.030	Purchased Services	6,993,677	7,952,480	7,582,048	4.5%	8,249,085	8,372,790	8,499,601
3.040	Supplies and Materials	1,333,099	827,228	886,159	-15.4%	910,647	927,860	945,418
3.050	Capital Outlay	191,573	25,014-	26,823	-160.1%	191,573	191,573	191,573
4.300	Other Objects	670,767	431,088	613,532	3.3%	634,891	652,807	671,225
4.500	*Total Expenditures*	33,062,511	33,759,299	34,988,235	2.9%	36,455,587	37,396,736	38,553,429
	Other Financing Uses							
5.010	Operating Transfers-Out	251,292	824,554	0	64.1%	350,000	350,000	350,000
5.020	Advances-Out	0	0	0	0.0%			
5.030	All Other Financing Uses	0	0	0	0.0%	0	0	0
5.040	*Total Other Financing Uses*	251,292	824,554	0	64.1%	350,000	350,000	350,000
5.050	*Total Expenditures and Other Financing Uses*	33,313,803	34,583,853	34,988,235	2.5%	36,805,587	37,746,736	38,903,429
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	881,629-	490,194-	1,215,616-		2,068,201-	1,375,730-	2,850,821-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	16,947,029	16,065,400	15,575,206	-4.1%	14,359,590	12,291,389	10,915,658
7.020	*Cash Balance June 30*	16,065,400	15,575,206	14,359,590	-5.4%	12,291,389	10,915,658	8,064,837
8.010	*Estimated Encumbrances June 30*	1,556,885	767,141	1,595,027	28.6%	1,400,000	1,400,000	1,400,000
	Reservation of Fund Balance							
9.010	Textbooks and Instructional Materials							
9.020	Capital Improvements							
9.030	Budget Reserve							
9.040	DPIA							
9.045	Fiscal Stabilization							
9.050	Debt Service							
9.060	Property Tax Advances							
9.070	Bus Purchases							
9.080	*Subtotal*	0	0	0	0.0%	0	0	0
10.010	*Fund Balance June 30 for Certification of Appropriations*	14,508,515	14,808,065	12,764,563	-5.9%	10,891,389	9,515,658	6,664,837

REVENUES:

1.010 Property Tax - Property tax revenues are based on historical growth patterns, including scheduled updates and reappraisals, and are substantiated by information provided for the upcoming fiscal year from the Seneca County Auditor. The property tax figures are based on historical collection levels with considerations made for any known changes in property tax regulations. There is much uncertainty as to the implications of potential tax reform changes; once known, this will be reflected in future forecasts.

A reappraisal update will occur in 2026 for collection in 2027, however HB129 (restores fixed sum levies and includes them in the 20-mill floor calculation) is expected to lessen the revenue gain from the reappraisal beginning in calendar year 2027.

1.020 Tangible Personal Property - House Bill 66 phased out a majority of the tax on the tangible personal property of general businesses, telephone and telecommunications companies, and railroads.

1.030 Income Tax - The District passed a .75% income tax on November 4, 2025, that began collections in calendar year 2026 and will last for six years expiring on December 31, 2031. School district income taxes are slow collecting as they are paid quarterly and will take three fiscal years before fully collected.

1.030-1.040 Grants-in-Aid – HB96, the current state budget, continued the Fair School Funding Plan for FY26 and FY27, which funds students where they are educated rather than where they live. We have projected FY27 funding based on the most current foundation settlement and funding factors.

Our funding status for FY28-FY29 will depend on a new state budget. There is no guarantee that the current Fair School Funding Plan will be continued in future biennial budget processes, therefore projected funding is held constant in the forecast for FY28 and FY29.

1.050 Property Tax Allocation – Rollback funds are reimbursements paid to the district from the State of Ohio for tax credits given to owner-occupied residences. Credits equal 12.5% of the gross property taxes charged to residential taxpayers on levies passed before September 29, 2013. HB59 eliminated the 10% and 2.5% rollback on new levies approved after that date. Homestead exemptions are credits paid to the district from the State of Ohio for qualified elderly and disabled.

1.060 All Other Revenues – This category encompasses a number of revenue sources such as interest on investments, tuition for court-placed students, payment in lieu of taxes, general rental fees, Medicaid reimbursement, and catastrophic aid.

EXPENDITURES:

3.010 Personal Services – Salary increases are based upon negotiations. The most recent agreement stipulates a 1% salary increase for FY26 through FY28 and we are forecasting a 1.5% for planning purposes in FY29.

3.020 Employees' Retirement/Insurance Benefits – Retirement amounts are driven by salaries. Insurance benefits, workers' compensation, unemployment and medicare are also included in this line-item.

3.030 Purchased Service – This category accounts for a wide variety of expenses incurred by the District ranging from utility charges, special education tuition, unemployment charges, college credit plus, excess fees, and other items.

3.040 Supplies & Materials – Expenses which are characterized by curricular supplies, testing supplies, copy paper, maintenance and custodial supplies, materials, and bus fuel. We anticipate minimal increases in this area.

3.050 Capital Outlay – The district does not anticipate costs increasing significantly in this line because a large portion of capital outlay is paid through the permanent improvement fund.

4.300 Other Objects – Other expenditures are projected based on historical patterns.

5.010 Operating Transfers-Out This category includes several transfers based upon district directives.