
TAX BUDGET

Thomas M. Massie, Ed.S
Interim Treasurer / CFO



JANUARY 9, 2024
XENIA COMMUNITY SCHOOLS

Summary of Amounts Required from General Property Tax Approved by Budget Commission and County Auditor's Estimated Rates and Values

Subdivision/Levy Type	Voted Rate	Date of Vote	Levy Period	FY 2025 Estimated Revenue	Tax Year 2024 Estimated Value
Xenia CSD					1,041,288,280
General Inside	4.30	N/A	N/A	4,279,000	
General Outside	9.90	5/7/1968	1976-CONT	6,098,000	
General Outside	3.10	11/4/1969	1976-CONT	1,910,000	
General Outside	5.80	11/2/1971	1976-CONT	3,573,000	
General Outside	7.20	11/5/1974	1976-CONT	4,435,000	
Total General	30.30			20,295,000	
2009 Bond	2.20	11/3/2009	2009-2046	2,189,000	
2021 Bond	1.00	5/4/2021	2021-2057	995,000	
Emergency \$7.76M	7.46	11/8/2022	2023-2029	7,760,000	
PI Outside	1.30	11/3/2020	2021-2025	452,000	
PI Outside	0.50	11/3/2009	2009-CONT	335,000	
Total PI	1.80			787,000	
Total Xenia CSD	42.76			32,026,000	

Xenia Community City School District

Greene County

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

	Actual				Average Change	Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023			Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues										
1.010	General Property Tax (Real Estate)	18,957,451	19,507,560	19,840,955	2.3%	21,100,000	22,636,350	22,723,022	23,586,762	24,384,045
1.020	Public Utility Personal Property Tax	1,223,446	1,315,954	1,367,595	5.7%	1,375,000	1,399,190	1,439,409	1,468,032	1,498,535
1.030	Income Tax	4,083,991	5,060,538	5,271,625	14.0%	5,393,092	5,527,919	5,666,117	5,807,770	5,952,965
1.035	Unrestricted State Grants-in-Aid	20,691,459	17,814,651	17,320,794	-8.3%	18,525,000	18,751,313	18,759,265	18,767,350	18,775,568
1.040	Restricted State Grants-in-Aid	2,413,290	3,044,854	3,535,983	21.2%	3,535,983	3,535,983	3,535,983	3,535,983	3,535,983
1.045	Restricted Fed Aid	0	0	0	0.0%	0				
1.050	State Share of Local Property Taxes	2,870,736	2,889,403	2,861,821	-0.2%	3,195,000	3,428,381	3,428,108	3,566,809	3,684,385
1.060	All Other Revenues	2,708,225	2,170,223	2,999,876	9.2%	2,558,721	2,575,600	2,541,356	2,557,270	2,573,342
1.070	Total Revenues	52,948,598	51,803,183	53,198,649	0.3%	55,682,796	57,854,736	58,093,261	59,289,976	60,404,823
Other Financing Sources										
2.010	Proceeds from Sale of Notes	740,000	0	0	0.0%	0	0			
2.040	Operating Transfers-In	15,106	0	0	0.0%	0				
2.050	Advances-In	32,866	3,382,913	387,517	5052.3%	50,000	50,000	50,000	50,000	50,000
2.060	All Other Financing Sources	186,749	151,491	145,313	-11.5%	150,400	150,000	150,000	150,000	150,000
2.070	Total Other Financing Sources	974,721	3,534,404	532,830	88.8%	200,400	200,000	200,000	200,000	200,000
2.080	Total Revenues and Other Financing Sources	53,923,319	55,337,587	53,731,479	-0.1%	55,883,196	58,054,736	58,293,261	59,489,976	60,604,823
Expenditures										
3.010	Personal Services	25,622,498	27,772,579	29,080,211	6.5%	29,253,033	32,238,662	33,495,110	34,801,196	36,158,894
3.020	Employees' Retirement/Insurance Benefits	8,139,314	9,519,738	9,987,838	10.9%	10,685,895	11,830,282	12,547,311	13,315,215	14,137,927
3.030	Purchased Services	12,989,124	7,193,604	7,296,334	-21.6%	8,154,067	8,931,425	9,212,540	9,505,482	9,810,802
3.040	Supplies and Materials	930,886	927,143	1,061,820	7.1%	1,373,837	1,543,610	1,926,206	1,966,136	2,007,524
3.050	Capital Outlay	51,138	122,462	18,987	27.5%	81,000	163,241	164,873	166,522	168,187
Debt Service:										
4.050	Principal-HB 264 Loans	145,000	140,000	140,000	-1.7%	150,000	152,588	150,900	150,900	
4.055	Principal-Other	0	0	0	0.0%	0				
4.060	Interest and Fiscal Charges	6,255	5,865	4,990	-10.6%	4,990	3,955	2,588	900	
4.300	Other Objects	445,628	457,753	426,467	-0.7%	482,926	496,750	519,568	543,506	568,620
4.500	Total Expenditures	48,329,843	46,139,144	48,016,647	-0.2%	50,185,748	55,360,513	58,019,096	60,449,857	62,851,955
Other Financing Uses										
5.010	Operating Transfers-Out	1,795	14,250,000	0	396835.9%	400,000	400,000	400,000	400,000	400,000
5.020	Advances-Out	435,167	3,121,342	213,921	262.1%	50,000	50,000	50,000	50,000	50,000
5.030	All Other Financing Uses	773,810	0	0	0.0%	0				
5.040	Total Other Financing Uses	1,210,772	17,371,342	213,921	618.0%	450,000	450,000	450,000	450,000	450,000
5.050	Total Expenditures and Other Financing Uses	49,540,615	63,510,486	48,230,568	2.1%	50,635,748	55,810,513	58,469,096	60,899,857	63,301,955
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	<i>4,382,704</i>	<i>(8,172,899)</i>	<i>5,500,911</i>	<i>-226.9%</i>	<i>5,247,448</i>	<i>2,244,223</i>	<i>(175,835)</i>	<i>(1,409,881)</i>	<i>(2,697,133)</i>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	24,229,319	28,612,023	20,439,124	-5.2%	25,940,035	31,187,483	33,431,706	33,255,872	31,845,991
7.020	Cash Balance June 30	28,612,023	20,439,124	25,940,035	-0.8%	31,187,483	33,431,706	33,255,872	31,845,991	29,148,858
8.010	<i>Estimated Encumbrances June 30</i>	<i>59,055</i>	<i>45,595</i>	<i>45,595</i>	<i>-11.4%</i>	<i>50,000</i>	<i>50,000</i>	<i>50,000</i>	<i>50,000</i>	<i>50,000</i>
Reservation of Fund Balance										
9.030	Budget Reserve	0	0	0	0.0%	8,249,712	9,100,358	9,537,386	9,936,963	10,331,828
9.080	<i>Subtotal</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.0%</i>	<i>8,249,712</i>	<i>9,100,358</i>	<i>9,537,386</i>	<i>9,936,963</i>	<i>10,331,828</i>
10.010	Fund Balance June 30 for Certification of Appropriations	28,552,968	20,393,529	25,894,440	-0.8%	22,887,771	24,281,348	23,668,486	21,859,028	18,767,030
Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal				0.0%	0	0	0	0	0
11.020	Property Tax - Renewal or Replacement				0.0%	0	0	0	0	0
11.300	Cumulative Balance of Renewal Levies				0.0%	-	-	-	-	-
Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations										
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	28,552,968	20,393,529	25,894,440	-0.8%	22,887,771	24,281,348	23,668,486	21,859,028	18,767,030
14.010	Revenue from Future State Advancements				0.0%	0	0	0	0	0
15.010	Unreserved Fund Balance June 30	28,552,968	20,393,529	25,894,440	-0.8%	22,887,771	24,281,348	23,668,486	21,859,028	18,767,030

**Xenia Community City School District – Greene County
Assumptions and Notes to the Five Year Forecast
General Fund Only
November 2023**

Introduction to the Five Year Forecast

O.R.C. §5705.391 and O.A.C. 3301-92-04 require a Board of Education (BOE) to file a five-year financial forecast by November 30, 2023, and May 31, 2024 for fiscal year 2024 (July 1, 2023 to June 30, 2024). The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. Fiscal year 2024 is the first year of the five-year forecast and is considered the baseline year. Our forecast is being updated to reflect the most current data available to us for the November 2023 filing.

Economic Outlook

This five-year forecast is being filed during the recovery from the COVID-19 Pandemic which began in early 2020. The effects of the pandemic continue to impact our state, country and our globalized economy. Inflation in June 2022 hit a 40-year high of 9.1% before falling to 8.3% in August. Costs in FY23 were notably impacted in areas such as fuel for buses, electric and natural gas, and building materials for facility maintenance and repair. It remains to be seen if these costs are transitory or will last over the next few years which could have a significant impact on our forecast in addition to negative effects on state and local funding.

The Federal Reserve Bank has made fighting inflation its number one concern. It is expected that interest rate increases will result in increased unemployment, and many economists anticipate an economic recession in late 2023. Despite the solid economic recovery the state of Ohio has enjoyed over the past two years, a recession may impact funding for primary and secondary education. The State increased school funding during current biennium budget, impacting FY24 and FY25.

While all school districts are being aided by three (3) rounds of federal Elementary and Secondary Schools Emergency Relief Funds (ESSER) which began in fiscal year 2020, the most recent allocation of ESSER funds must be spent by September 30, 2024.

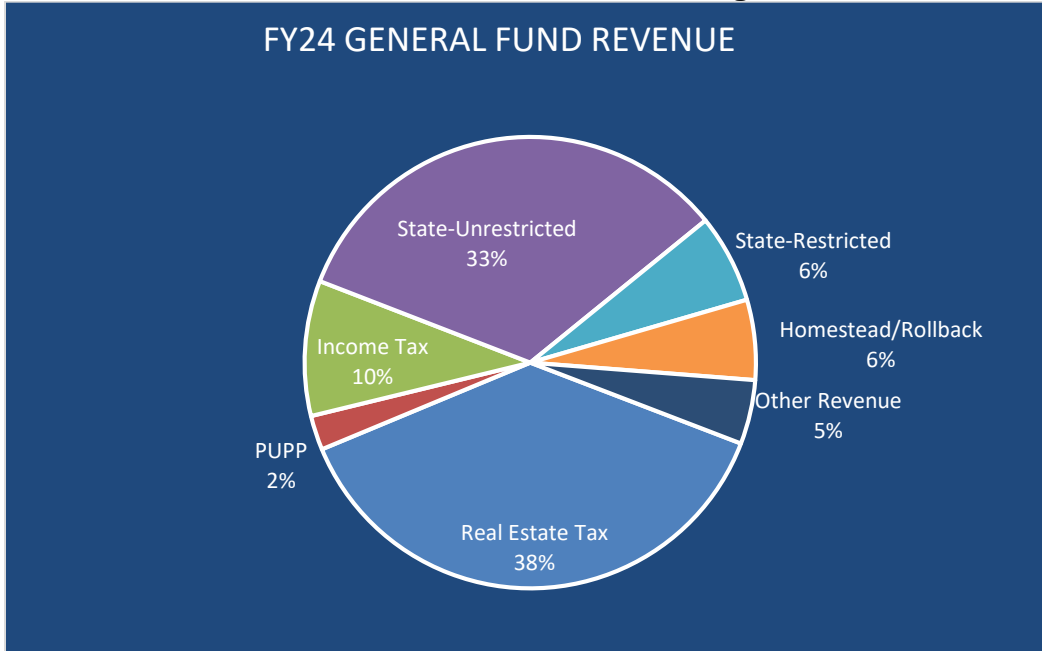
Forecast Risks and Uncertainty:

A five-year financial forecast has risks and uncertainty not only due to the economic uncertainties noted above but also due to state legislative changes that will occur in the spring of 2025 and 2027 due to deliberation of the next two (2) state biennium budgets for FY26-27 and FY28-29, both of which affect this five-year forecast. We have estimated revenues and expenses based on the best data available to us and the laws in effect at this time.

The major lines of reference for the forecast are noted in the headings to make it easier to relate the assumptions made for the forecast item back to the forecasted numbers. It should be of assistance to the reader to review the assumptions noted in understanding the overall five-year financial forecast for the district. If you would like further information, please contact Thomas M. Massie, Interim Treasurer/CFO of Xenia Community Schools, at 937-562-9004.

Revenue Assumptions

Estimated Revenues for Fiscal Year ending June 30, 2024



Real Estate – Line # 1.010

Property tax revenue equates to 38% of the district’s total revenue. New construction provides very minor revenue increases each year to the district. The district sits on the 20-mill floor so any increases from a tax revaluation will proportionately increase revenue, excluding only the district’s emergency levy.

Property values are established each year by the county auditor based on new construction and complete reappraisal or updated values. Greene County experienced a reappraisal update in the 2023 tax year, collected in 2024. Values are estimated to increase by \$188.5 million, or 23.8%.

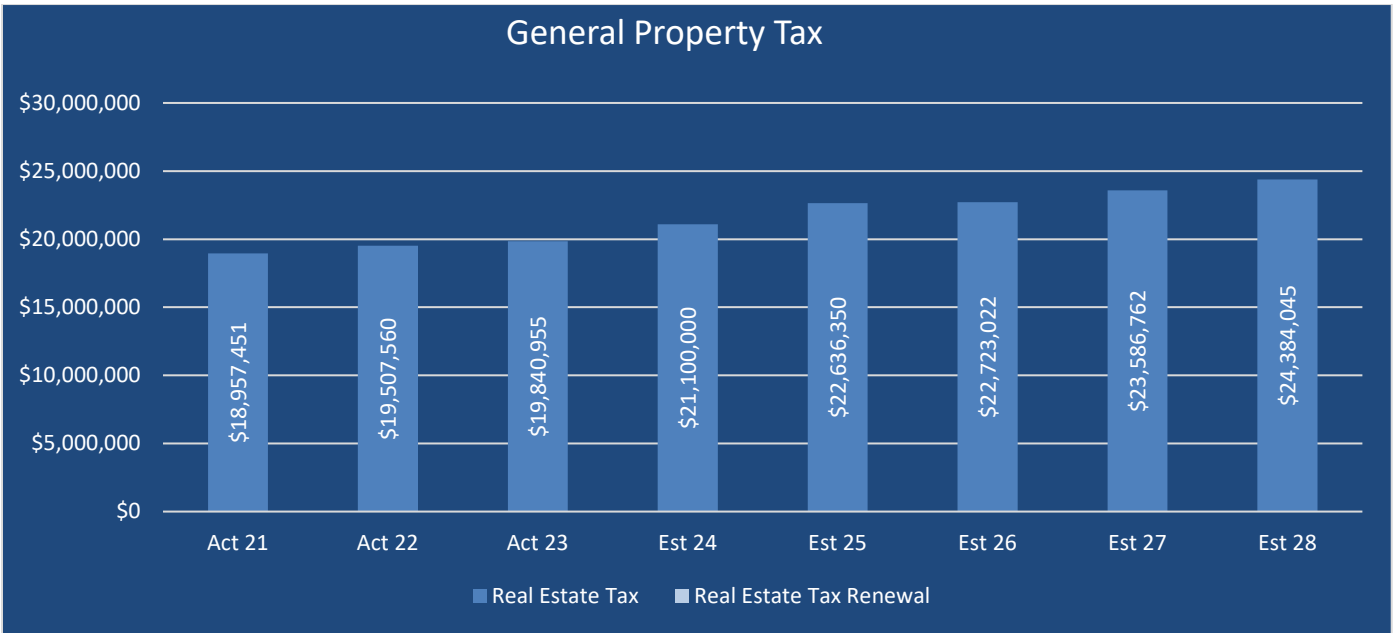
Due to the extreme growth in property tax values, we have uncertainty regarding how the State of Ohio may change property tax values or the 20-mill floor for taxes collected in FY24 – FY26.

This forecast assumes a 26.5% increase for Class I property and 10% for Class II in CY24. We are forecasting a modest 10% gain for Class I and 2.5% for Class II in CY27 (the next reappraisal). Property tax levies are estimated to be collected at 98.5% of charges

Table of Estimated Assessed Dollar Value for Xenia Community Schools

<u>Xenia Values</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Total Valuation	980,703,705	986,509,067	992,370,510	1,085,120,210	1,091,531,279
Res/Ag	831,379,871	835,536,771	839,714,455	927,884,472	932,523,895
Comm/Ind	113,250,113	113,816,364	114,385,445	117,817,009	118,406,094
PU Personal	36,073,721	37,155,933	38,270,611	39,418,729	40,601,291

Table of Estimated Property Tax Collections for Xenia Community Schools

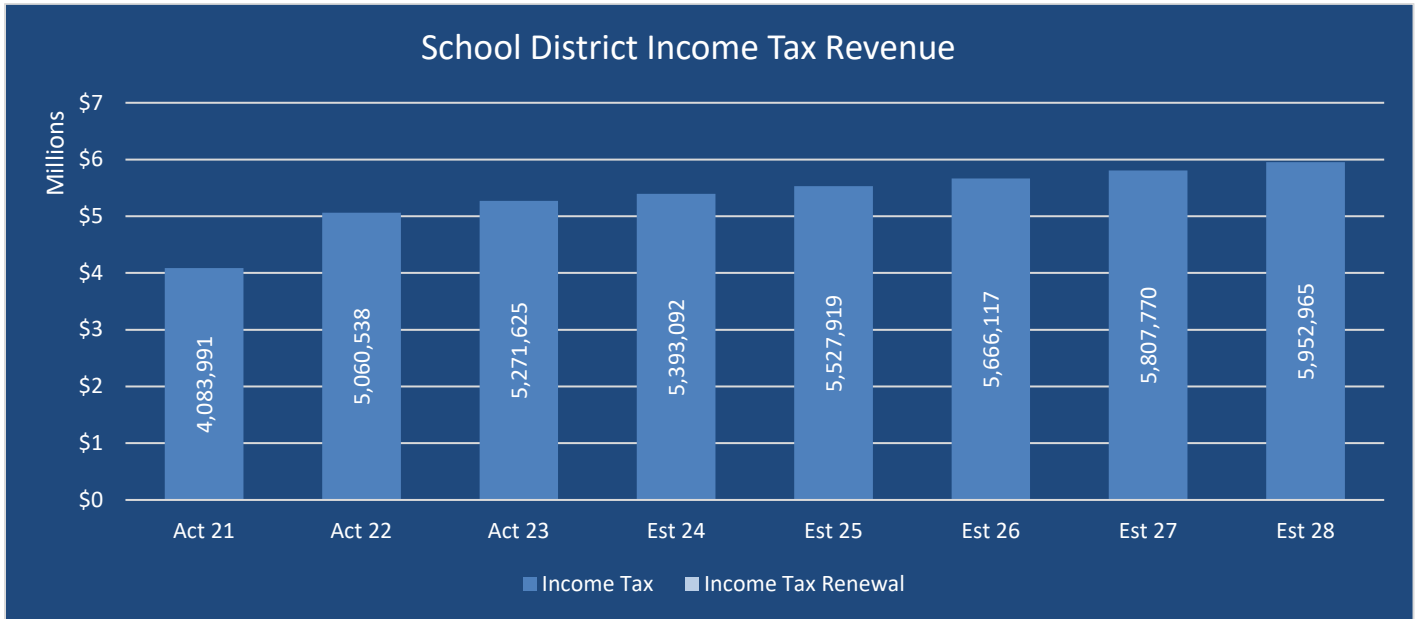


Tangible Personal Property – Line #1.020

Public Utility tax settlements (PUPP taxes) are estimated to grow by roughly 3% a year as utilities continue to invest in infrastructure across Ohio. PUPP taxes are estimated to be received 50% in the February settlement and 50% in the August settlement from the Greene County Auditor.

School District Income Tax Collections – Line #1.030

In May 2023, the district’s voters approved a 7-year renewal of the .5% SDIT that would have expired on December 31, 2023. We anticipated a reduction in income tax revenue during the pandemic, however the district’s collections have averaged a 14.0% increase over the past three years. We expect future years to return to more normal trends and not the increases we have seen due to the rapid recovery following the pandemic. We assume an increase of 2.5% in FY24-FY28.



State Foundation Revenue Estimates – Lines #1.035, 1.040 and 1.045

The state budget represents 40% of district revenues. There are two future State Biennium Budgets covering the period from FY24-25 and FY26-27 in this forecast. HB110, referred to as the Fair School Funding Plan (FSFP), provides funding for FY22 and FY23. While the FSFP was presented as a six (6) year phase-in plan, the state legislature thus far has only approved the first four (4) years of the funding plan. The future risk comes in FY26 and beyond. If the state economy stalls or worsens, the FSFP may not be funded in future state budgets or an economic downturn could result in a reduction in state aid. We have projected our state funding to be in line with the FY24 estimated funding levels through FY28.

Unrestricted State Foundation Revenue– Line #1.035

The FSFP includes a calculated funding guarantee level based on full state funding (cuts from May 2020 restored) net of transfers and deductions, plus Student Wellness and Success funds (based on FY21 SWSF amounts), enrollment growth supplement funds, and special education preschool and special education transportation additional aid items. Our district was a guarantee district in FY22 (along with 420 other districts in the state) and is expected to be throughout the forecast period.

Casino Revenue Estimates in Dollars

Prior to COVID-19 closure, casino revenues were growing modestly as the economy improved. FY23 Casino revenues have resumed their historical growth rate and we assume a 2% annual growth rate for the forecast period.

<u>Unrestricted</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
Basic State Aid	17,802,871	18,217,871	18,217,871	18,217,871	18,217,871
Casino/Cat Costs	525,619	533,442	541,394	549,479	557,697
Unrestricted Total	18,328,490	18,751,313	18,759,265	18,767,350	18,775,568

Restricted State Revenues in Dollars – Line # 1.040

HB110 has continued Disadvantaged Pupil Impact Aid (DPIA, formerly Economic Disadvantaged funding) and Career Technical funding. There have been new restricted funds added, including Gifted, English Learners (ESL) and Student Wellness. The amount of DPIA is limited to 0% phase in growth for FY22 and 14% in FY23. We have flat-lined funding at FY23 levels for FY24-FY27 due to uncertainty of continued funding of the current funding formula.

<u>Restricted</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
DPIA	2,739,953	2,739,953	2,739,953	2,739,953	2,739,953
Career Tech	76,003	76,003	76,003	76,003	76,003
Gifted	204,215	204,215	204,215	204,215	204,215
English Learners	7,055	7,055	7,055	7,055	7,055
Wellness & Success	508,757	508,757	508,757	508,757	508,757
Restricted Total	3,535,983	3,535,983	3,535,983	3,535,983	3,535,983

Restricted Federal Grants in Aid – line #1.045

There are no restricted federal funds projected in this forecast for FY24-28.

State Taxes Reimbursement/Property Tax Allocation – Line #1.050

Rollback and Homestead Reimbursements

Rollback funds are reimbursements paid to the district from the State of Ohio for tax credits given for owner-occupied residences, equaling 12.5% of the gross property taxes charged residential taxpayers on tax levies passed prior to September 29, 2013. Homestead exemptions are also credits paid to the district from the state of Ohio for qualified elderly and disabled individuals. These payments track closely with property tax charges. We are projecting these payments to increase along with the increase in property values that will drive an increase in property tax charges.

Other Local Revenues in Dollars – Line #1.060

All other local revenue encompasses any type of revenue that does not fit into the above lines, and is somewhat unpredictable. The main sources of revenue in this area have been tuition for court placed students, student fees, earnings on investments, and rental fees. Earnings on investments had been low for about a decade, but with the recent federal rate increases, we forecast a significant increase in earnings for FY24 and beyond. All other revenues are expected follow historic trends.

<u>Other Revenue</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
Tuition	900,000	909,000	918,090	927,271	936,544
Interest	1,000,000	800,000	750,000	750,000	750,000
Medicaid	500,000	505,000	510,050	515,151	520,302
Fees	80,000	80,800	81,608	82,424	83,248
Miscellaneous	80,000	80,800	81,608	82,424	83,248
Other Total	2,560,000	2,375,600	2,341,356	2,357,270	2,373,342

Other Financial Sources – Line #2.010 through Line #2.060

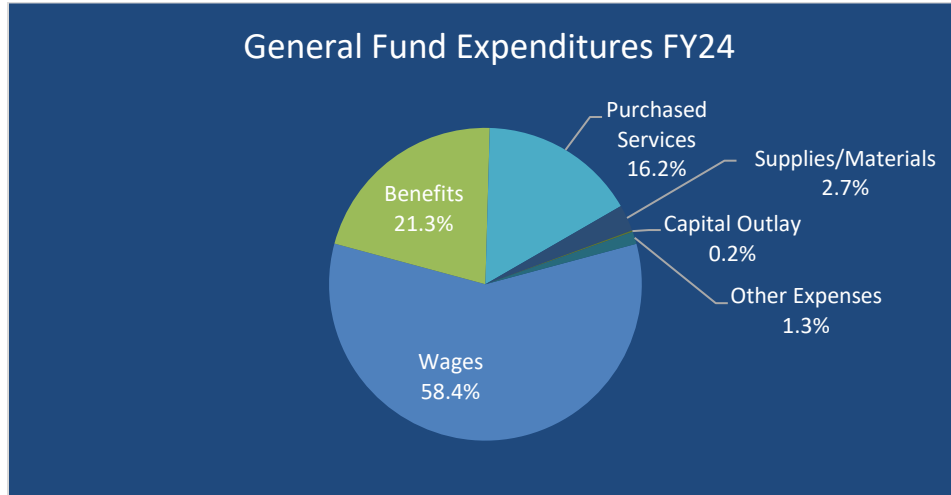
Other financing sources also consist of transfers (permanent) and advances (will be returned) that the school district anticipates will be repaid during the forecasted period.

The general fund normally does not receive revenue coded to lines #2.010 and #2.040. For line 2.050, we will project \$50,000 for the return of advances in FY24-28.

Line #2.060 is revenue that is inconsistent year to year and as such, we will project a flat \$150,000 each year of the forecast.

Expenditures Assumptions

Expenditure Estimates for Fiscal year ending June 30, 2024

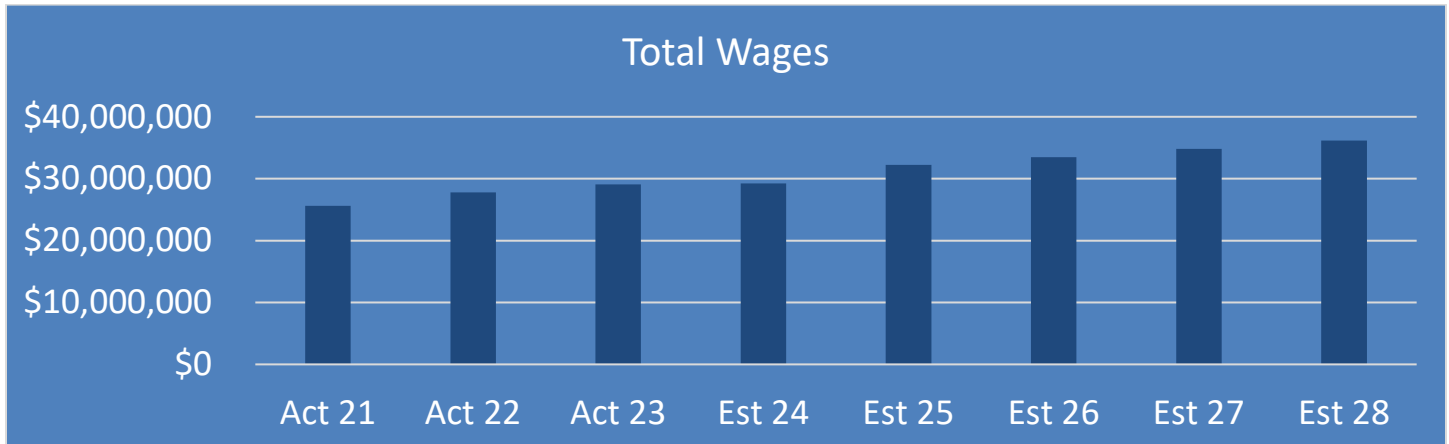


Wages – Line #3.010

The district approved collective bargaining agreements effective July 1, 2021 through June 30, 2024 with certificated and classified employees. For certificated staff the district negotiated a 1.5% wage increase and step for each year, FY22 – FY24, along with increasing the district contribution for health insurance. The district negotiated a 2.5% increase in FY22 and a 2% increase in FY23 and FY24 for the classified staff. Step increases and modest raises are included through FY28 for planning purposes.

For FY22, four (4) psychologist positions were added, offset by the non-renewal of contracts for the outsourcing of these staff. One (1) administrative position was added. Also in FY22, counselor and nurse wages that were paid the previous two years from the Student Wellness and Success Fund were brought back into the General Fund.

Additionally, in FY23, the district ended a contract with ABM and directly hired twenty-six (26) custodians. The ESSER funds are paying approximately \$2,700,000 of wages for remote instruction staff, Language Arts teaching staff, technology staff, and curriculum administrators in FY24. Those expenses are included in the general fund budget beginning in FY25. Beginning in FY25, the district plans to add an administrator and 4 teachers when the new Warner Middle School opens.



Fringe Benefits Estimates – Line #3.020

This area of the forecast captures all costs associated with benefits and retirement costs which, all except health insurance, are directly related to wages paid.

A. STRS/SERS will Increase With Wages

The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System, as required by Ohio law.

B. Insurance

The average annual renewal over the last 8 years is 7.9%. This forecast includes an 8.5% increase annually in premiums for FY24-FY28.

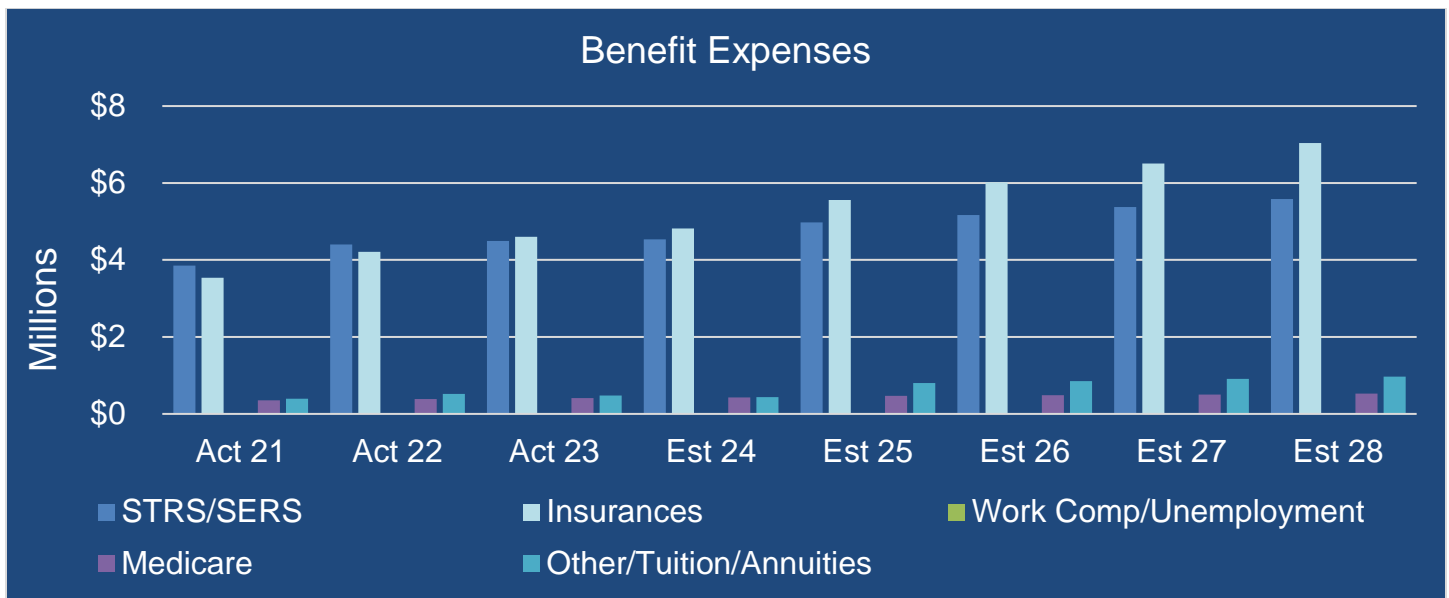
C. Workers Compensation & Unemployment Compensation

Due to a large rebate of Workers Compensation premium in the last few years, the district is not charging worker’s compensation premium for the next year as we spend down the balance in the fund. Premium is expected to remain at 0.5% of wages each year beyond FY24. Unemployment compensation has been a negligible cost for the district.

D. Medicare

Medicare will continue to increase at the rate of the increase of wages. Contributions are 1.45% for all new employees to the district on or after April 1, 1986. These amounts are rising at the general growth rate of wages.

Summary of Fringe Benefit Expenses



Purchased Services – Line #3.030

Professional and technical services decreased in FY20 due to the district ending contracts for maintenance and technical services and hiring employees for those positions. The district contracted custodial services with ABM for FY20-FY22 then hired custodians directly beginning in FY23. Transportation services continue to be out-sourced.

Supplies and Materials – Line #3.040

In an effort to improve course offerings and expand the effectiveness of the curriculum, the district continues to budget for software licenses, textbooks, and curriculum supplies. The availability of ESSER funds allows the district to reduce those expenses from the general fund through FY24. Supply costs are expected to increase in FY24 and beyond due to the non-renewal of the contract with ABM and purchasing chemicals and cleaning supplies directly, as well as a significant increase in the cost of fuel for buses and vans.

Equipment – Line # 3.050

Most capital outlay and building repairs are paid from the district's Permanent Improvement fund, a 1.3 mil 5-year levy that was renewed in May 2021, and Classroom Facilities Maintenance Fund, a .5 mil levy that was passed with the bond issue to build 5 elementary schools in 2010. Neither are included in this forecast. General fund capital outlay expenses are generally for instructional and office equipment/furniture, and technology for student-use. FY20 equipment expenses are inflated due to the timing of the payments for student devices for FY19 and FY20. Again, the district is able to reduce general fund technology expenses by purchasing student and staff devices from the ESSER fund through FY24. Those replacement cycle expenses will return to the general fund for the FY25 and beyond, however due to the reduced cost of technology devices and an increase in the district's capitalization threshold, those replacements are now considered "supplies".

Debt Service – Line #4.020; #4.050; #4.060

The district approved and completed an energy conservation project (HB264), which is the only debt financed through the General Fund.

Other Expenses – Line #4.300

The category of Other Expenses consists primarily of County Auditor/Treasurer, audit, and banking fees. Forecasted for FY24-28 is an assumption of 1-5% increase in costs.

Total Other Financing Uses - # 5.010-5.040

In FY22, Board of Education approved a transfer of \$1,250,000 to the Permanent Improvement Fund for facility updates and maintenance. The district also created a Capital Projects Fund and transferred \$13 million to fund future facility updates. Beginning FY24, the district will transfer \$396,000 per year into a classroom facilities fund to help maintain the new Warner Middle School that is currently under construction.

Encumbrances –Line #8.010

Encumbrances represent purchase authorizations and contracts for goods or services that are pending vendor performance and those purchase commitments which have been performed, invoiced, and are awaiting payment. Encumbrances on a budget basis of accounting are treated as the equivalent of expenditure at the time authorization is made in order to maintain compliance with spending restrictions established by Ohio law. For presentation in the forecast, outstanding encumbrances are presented as a reduction of the general fund cash balance. Encumbrances are forecasted based on the treasurer of the district's estimates for FY24-28

Reservations of Fund Balance – Line #9.010 to #9.080

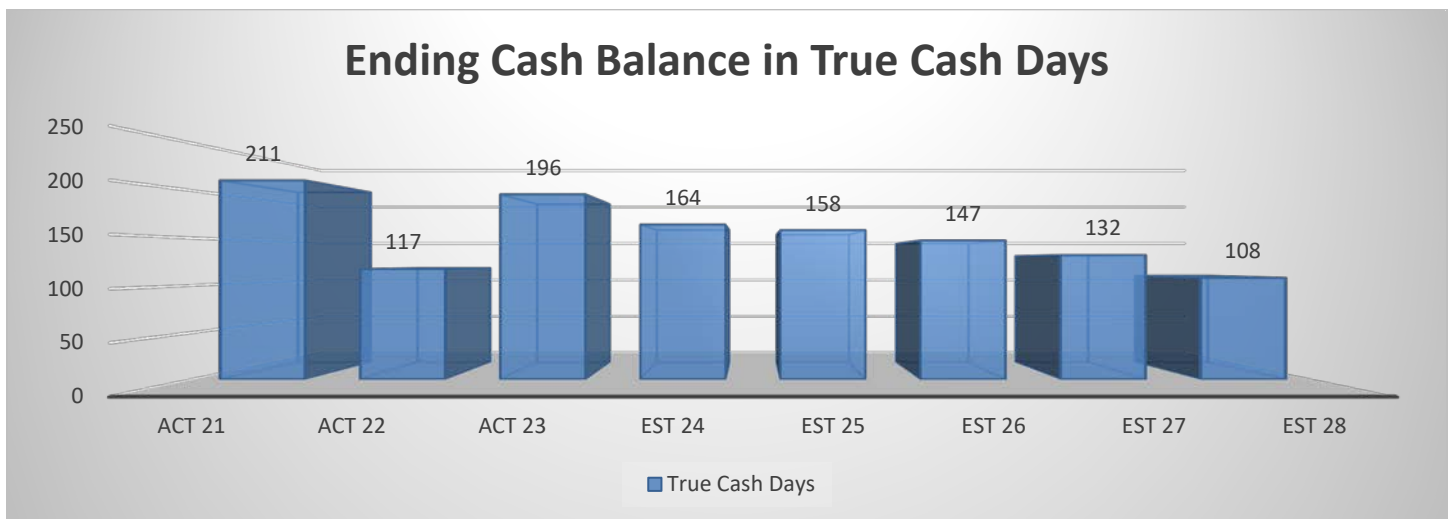
The district established a budget reserve in FY16 to help stabilize the budget and district operations. The district's policy is to have a minimum of 60 days' worth of operating expenses on hand in order to prevent the General Fund from being overdrawn.

Ending Unencumbered Cash Balance “The Bottom Line” – Line #15.010

This amount must not go below \$-0- or the district general fund will violate all Ohio Budgetary Laws. Any multi-year contract which is knowingly signed which results in a negative unencumbered cash balance is a violation of ORC 5705.412, punishable by personal liability of \$10,000; unless an alternative 412 certificate, as permitted by HB153 effective September 30, 2011, could be issued.

True Cash Days Ending Balance

Another way to look at the district’s ending cash balance is to state it in terms of “True Cash Days”. In other words, this figure demonstrates how many days the district could operate at year end if no additional revenues were received. This is the current year’s Ending Cash Balance divided by (current year’s expenditures divided by 365 days), which equals the number of days the district could operate without additional resources or a severe resource interruption. The Government Finance Officers Association recommends no less than two months, or 60 days, cash be on hand at year end. However, it could be more depending on each district’s complexity and risk factors for revenue collection. This is calculated including budget reserve and transfers out as this is a predictable funding source for other funds but does not include levy renewals.



Other Funds Receiving Tax Revenue

FUND NAME -- BOND RETIREMENT / NOTE RETIREMENT

FUND NUMBER -- 002

FUND TYPE -- DEBT SERVICE

Xenia Community Schools

Description	2022	2023	January 1 through June 30 2024	FISCAL - 2025		FY 2026
				July 1, through Dec. 31 2024	January 1 through June 30 2025	July 1, through Dec. 31 2025
REVENUES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Taxes	2,142,235	2,080,704	951,099	951,099	951,099	951,099
Homestead & Rollback	288,184	287,428	143,401	143,401	143,401	143,401
Other State	0	0	0	0	0	0
Other Federal	0	0	0	0	0	0
Other	1,413	0	0	0	0	0
Total Revenues	2,431,833	2,368,132	1,094,500	1,094,500	1,094,500	1,094,500
EXPENDITURES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Capital Outlay	0	0	0	0	0	0
Other	24,304	24,337	22,000	22,000	22,000	22,000
Principal	1,595,000	1,655,000	0	1,730,000	0	1,800,000
Interest	503,103	641,270	307,560	307,560	272,960	272,960
Total Expenditures	2,122,407	2,320,607	329,560	2,059,560	294,960	2,094,960
Revenues Over (Under) Expenditures	309,425	47,525	764,940	(965,060)	799,540	(1,000,460)
Beginning Unencumbered Fund Balance	122,954	432,379	479,905	1,244,845	279,785	1,079,325
Ending Cash Fund Balance	432,379	479,905	1,244,845	279,785	1,079,325	78,865
Estimated Encumbrances (outstanding at end of year)	0	0	0	0	0	0
Estimated Ending Unencumbered Fund Balance	432,379	479,905	1,244,845	279,785	1,079,325	78,865

FUND NAME -- BOND RETIREMENT / NOTE RETIREMENT / WMS

FUND NUMBER -- 002

FUND TYPE -- DEBT SERVICE

Xenia Community Schools

Description	2022	2023	January 1 through June 30	FISCAL - 2025		July 1, through Dec. 31
				July 1, through Dec. 31	January 1 through June 30	July 1, through Dec. 31
REVENUES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Taxes	1,624,061	1,583,690	475,862	475,862	475,862	475,862
Homestead & Rollback	49,683	43,460	21,638	21,638	21,638	21,638
Other State	0	0	0	0	0	0
Other Federal	0	0	0	0	0	0
Other	10,519	4,583	0	5,000	1,000	1,000
Total Revenues	1,684,263	1,631,734	497,500	502,500	498,500	498,500

EXPENDITURES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Capital Outlay	0	0	0	0	0	0
Other	18,289	16,680	9,000	9,000	9,000	9,000
Principal	695,000	710,000	0	780,000	0	800,000
Interest	1,240,655	1,024,788	505,294	505,294	493,594	493,594
Total Expenditures	1,953,943	1,751,468	514,294	1,294,294	502,594	1,302,594
Revenues Over (Under) Expenditures	(269,680)	(119,735)	(16,794)	(791,794)	(4,094)	(804,094)
Beginning Unencumbered Fund Balance	2,353,143	2,083,463	1,963,728	1,946,934	1,155,140	1,151,046
Ending Cash Fund Balance	2,083,463	1,963,728	1,946,934	1,155,140	1,151,046	346,952
Estimated Encumbrances (outstanding at end of year)	0	0	0	0	0	0
Estimated Ending Unencumbered Fund Balance	2,083,463	1,963,728	1,946,934	1,155,140	1,151,046	346,952

FUND NAME -- PERMANENT IMPROVEMENT FUND

FUND NUMBER -- 003

FUND TYPE -- PERMANENT IMPROVEMENT

Xenia Community Schools

Description	2022	2023	FISCAL - 2025			
			January 1 through June 30	July 1, through Dec. 31	January 1 through June 30	July 1, through Dec. 31
REVENUES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Taxes	380,315	384,501	202,185	202,255	202,255	202,255
Homestead & Rollback	47,683	47,489	23,815	23,745	23,745	23,745
Other State			0	0	0	0
Other	(64,914)	148,337	10,000	10,000	10,000	10,000
Total Revenues	363,084	580,327	236,000	236,000	236,000	236,000
EXPENDITURES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Capital Outlay	667,200	395,941	250,000	250,000	250,000	250,000
Other	147,540	281,309	150,000	150,000	150,000	150,000
Principal	25,000	25,000	0	25,000	0	25,000
Interest	13,078	12,540	6,001	6,001	5,733	5,733
Total Expenditures	852,817	714,790	406,001	431,001	405,733	430,733
Revenues Over (Under) Expenditures	(489,733)	(134,463)	(170,001)	(195,001)	(169,733)	(194,733)
Beginning Unencumbered Fund Balance	1,716,570	1,226,837	1,092,374	922,373	727,372	557,639
Ending Cash Fund Balance	1,226,837	1,092,374	922,373	727,372	557,639	362,906
Estimated Encumbrances (outstanding at end of year)	289,614	243,799	50,000	50,000	50,000	50,000
Estimated Ending Unencumbered Fund Balance	937,223	848,575	872,373	677,372	507,639	312,906

FUND NAME -- CLASSROOM FACILITY MAINTENANCE FUND

FUND NUMBER -- 034

FUND TYPE -- CLASSROOM FACILITY MAINTENANCE

Xenia Community Schools

Description	2022	2023	FISCAL - 2025			
			January 1 through June 30	July 1, through Dec. 31	January 1 through June 30	July 1, through Dec. 31
REVENUES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Taxes	339,247	346,064	146,979	146,979	146,979	146,979
Homestead & Rollback	41,206	41,043	20,521	20,521	20,521	20,521
Other State	14,887	14,887	14,887		14,887	
Other	0	626,967	0	0	0	0
Total Revenues	395,340	1,028,961	182,387	167,500	182,387	167,500
EXPENDITURES	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Capital Outlay	0	29,380	10,000	10,000	10,000	10,000
Other	214,369	251,513	140,000	140,000	140,000	140,000
Principal			0	0	0	0
Interest			0	0	0	0
Total Expenditures	214,369	280,893	150,000	150,000	150,000	150,000
Revenues Over (Under) Expenditures	180,972	748,068	32,387	17,500	32,387	17,500
Beginning Unencumbered Fund Balance	2,446,789	2,627,760	3,375,828	3,408,215	3,425,715	3,458,102
Ending Cash Fund Balance	2,627,760	3,375,828	3,408,215	3,425,715	3,458,102	3,475,602
Estimated Encumbrances (outstanding at end of year)	122,381	122,381	50,000	50,000	50,000	50,000
Estimated Ending Unencumbered Fund Balance	2,505,379	3,253,447	3,358,215	3,375,715	3,408,102	3,425,602

Other Funds Not Receiving Tax Revenue

Xenia Community Schools					
FUND	Beginning Balance	Estimated Receipts	Estimated Expense	Ending Balance	
Special Revenue					
Public School Support	018	150,000.00	60,000.00	60,000.00	150,000.00
Miscellaneous Local Funds	019	40,000.00	25,000.00	40,000.00	25,000.00
Athletic Funds	300	430,000.00	405,000.00	350,000.00	485,000.00
Early Childhood	439	-	204,000.00	204,000.00	-
Title I SSI	536	-	43,000.00	43,000.00	-
Data Communication Fund	451	-	12,600.00	12,600.00	-
ESSER	507	-	1,000,000.00	1,000,000.00	-
IDEA-B	516	-	1,230,000.00	1,230,000.00	-
Title III Limited English Proficier	551	-	-	-	-
Title I	572	-	1,500,000.00	1,500,000.00	-
Title IV-A	584	-	200,000.00	200,000.00	-
IDEA ECSE	587	-	53,000.00	53,000.00	-
Title II-A	590	-	231,000.00	231,000.00	-
Miscellaneous Federal Grants	599	-	-	-	-
Total Special Revenue		620,000.00	4,963,600.00	4,923,600.00	660,000.00
Capital Projects					
School Construction	004	8,048,795.00	-	7,000,000.00	1,048,795.00
Classroom Facilities Maintenance	010	14,234,528.00	10,000,000.00	22,000,000.00	2,234,528.00
Capital Projects	070	6,339,000.00	-	4,500,000.00	1,839,000.00
Total Capital Projects		6,339,000.00	-	4,500,000.00	1,839,000.00
Proprietary					
Lunchroom	006	750,000.00	1,300,000.00	1,300,000.00	750,000.00
Rotary	011	10,000.00	-	-	10,000.00
Total Enterprise		760,000.00	1,300,000.00	1,300,000.00	760,000.00
Internal Service					
Intra-District	021	27,000.00	3,400.00	13,000.00	17,400.00
Workers Comp	027	38,720.00	70,000.00	106,000.00	2,720.00
Total Internal Service		65,720.00	73,400.00	119,000.00	20,120.00
Xenia Community Schools					
FUND	Beginning Balance	Estimated Receipts	Estimated Expense	Ending Balance	
Fiduciary					
Expendable Trust	007	376,000.00	7,400.00	20,000.00	363,400.00
Total Expendable Trust		376,000.00	7,400.00	20,000.00	363,400.00
Non-Expendable Trust					
Scholarships and other	008	12,500.00	1,000.00	500.00	13,000.00
Total Non-Expendable Trust		12,500.00	1,000.00	500.00	13,000.00
Agency Funds					
District Agency Fund	022	4,600.00	80.00	250.00	4,430.00
Student Activity Fund	200	51,000.00	102,000.00	87,000.00	66,000.00
Auxiliary Services	401	-	687,000.00	687,000.00	-
Total Agency Funds		55,600.00	789,080.00	774,250.00	70,430.00

**Xenia Community Schools
Debt Schedules**

	Energy Con Notes Taxable 2020			PI Refunding Taxable 2020			Series 2021-UTGO			Series 2020-UTGO			Series 2020-Tax Exempt			Total Bond Retirement Fund			
	Eng Con-Series 2014A (\$1,945,000)			PI Notes - Series 2014B (\$675,000)			WMS-series 2021-\$36,215,000			OSFC 2014 (refunded 2014/org 2010 BAB)			OSFC QSCB 2010A (\$14,160,000)						
	\$740,000			\$520,000			\$36,215,000			\$18,505,000.00			\$9,230,000						
	General Fund			003-9001			002-9021			002-9013			002-9013			002-9013			
	Prin -814	Int-824	Total	Prin-819	Int-829	Total	Prin -811	Int-821	Total	Prin-811	Int-821	Total	Sink/Prin-811	Int-821	Total	Sink/Prin-811	Int-821	Total	
6/1/2024		1,688	1,688		6,001	6,001		505,294	505,294		-	223,560	223,560		84,000	84,000	-	307,560	307,560
12/1/2024	150,000	1,688	151,688	25,000	6,001	31,001	780,000	505,294	1,285,294	385,000	223,560	608,560	1,345,000	84,000	1,429,000	1,730,000	307,560	2,037,560	
6/1/2025		900	900		5,733	5,733		493,594	493,594		-	215,860	215,860		57,100	57,100	-	272,960	272,960
12/1/2025	150,000	900	150,900	25,000	5,733	30,733	800,000	493,594	1,293,594	400,000	215,860	615,860	1,400,000	57,100	1,457,100	1,800,000	272,960	2,072,960	
6/1/2026					5,464	5,464		481,594	481,594		-	207,860	207,860		29,100	29,100	-	236,960	236,960
12/1/2026				20,000	5,465	25,465	825,000	481,594	1,306,594	420,000	207,860	627,860	1,455,000	29,100	1,484,100	1,875,000	236,960	2,111,960	
6/1/2027					5,249	5,249		473,344	473,344		-	199,460	199,460				-	199,460	199,460
12/1/2027				25,000	5,249	30,249	895,000	473,344	1,368,344	1,500,000	199,460	1,699,460				1,500,000	199,460	1,699,460	
6/1/2028					4,980	4,980		459,919	459,919		-	169,460	169,460				-	169,460	169,460
12/1/2028				25,000	4,980	29,980	920,000	459,919	1,379,919	1,370,000	169,460	1,539,460				1,370,000	169,460	1,539,460	
6/1/2029					4,711	4,711		446,119	446,119		-	169,460	169,460				-	169,460	169,460
12/1/2029				25,000	4,711	29,711	950,000	446,119	1,396,119	1,385,000	169,460	1,554,460				1,385,000	169,460	1,554,460	
6/1/2030					4,443	4,443		431,869	431,869		-	169,460	169,460				-	169,460	169,460
12/1/2030				25,000	4,443	29,443	995,000	431,869	1,426,869	1,425,000	169,460	1,594,460				1,425,000	169,460	1,594,460	
6/1/2031					4,174	4,174		416,944	416,944		-	169,460	169,460				-	169,460	169,460
12/1/2031				25,000	4,174	29,174	1,025,000	416,944	1,441,944	1,440,000	169,460	1,609,460				1,440,000	169,460	1,609,460	
6/1/2032					3,780	3,780		401,569	401,569		-	169,460	169,460				-	169,460	169,460
12/1/2032				25,000	3,780	28,780	1,055,000	401,569	1,456,569	1,455,000	169,460	1,624,460				1,455,000	169,460	1,624,460	
6/1/2033					3,386	3,386		380,469	380,469		-	154,328	154,328				-	154,328	154,328
12/1/2033				25,000	3,386	28,386	1,155,000	380,469	1,535,469	1,570,000	154,328	1,724,328				1,570,000	154,328	1,724,328	
6/1/2034					2,993	2,993		357,369	357,369		-	137,372	137,372				-	137,372	137,372
12/1/2034				25,000	2,993	27,993	1,200,000	357,369	1,557,369	1,620,000	137,372	1,757,372				1,620,000	137,372	1,757,372	
6/1/2035					2,599	2,599		333,369	333,369		-	119,066	119,066				-	119,066	119,066
12/1/2035				25,000	2,599	27,599	1,250,000	333,369	1,583,369	1,670,000	119,066	1,789,066				1,670,000	119,066	1,789,066	
6/1/2036					2,205	2,205		308,369	308,369		-	99,360	99,360				-	99,360	99,360
12/1/2036				25,000	2,205	27,205	1,320,000	308,369	1,628,369	1,760,000	99,360	1,859,360				1,760,000	99,360	1,859,360	
6/1/2037					1,811	1,811		281,969	281,969		-	75,072	75,072				-	75,072	75,072
12/1/2037				25,000	1,811	26,811	1,370,000	281,969	1,651,969	1,740,000	75,072	1,815,072				1,740,000	75,072	1,815,072	
6/1/2038					1,418	1,418		261,419	261,419		-	51,060	51,060				-	51,060	51,060
12/1/2038				30,000	1,418	31,418	1,410,000	261,419	1,671,419	1,785,000	51,060	1,836,060				1,785,000	51,060	1,836,060	
6/1/2039					945	945		240,269	240,269		-	26,427	26,427				-	26,427	26,427
12/1/2039				30,000	945	30,945	1,495,000	240,269	1,735,269	1,915,000	26,427	1,941,427				1,915,000	26,427	1,941,427	
6/1/2040					473	473		217,844	217,844		-	50,500					-	-	-
12/1/2040				30,000	473	30,473	1,540,000	217,844	1,757,844			2,070,500							
6/1/2041					-	-		194,744	194,744		-						-	-	-
12/1/2041					-	-	1,585,000	194,744	1,779,744								-	-	-
6/1/2042								170,969	170,969										
12/1/2042							1,650,000	170,969	1,820,969										
6/1/2043								146,219	146,219										
12/1/2043							1,700,000	146,219	1,846,219										
6/1/2044								127,094	127,094										
12/1/2044							1,740,000	127,094	1,867,094										
6/1/2045								107,519	107,519										
12/1/2045							1,820,000	107,519	1,927,519										
6/1/2046								87,044	87,044										
12/1/2046							1,860,000	87,044	1,947,044										
6/1/2047								64,956	64,956										
12/1/2047							1,905,000	64,956	1,969,956										
6/1/2048								42,334	42,334										
12/1/2048							1,970,000	42,334	2,012,334										
6/1/2049								18,941	18,941										
12/1/2049							1,595,000	18,941	1,613,941										
								-	-										
	445,000	9,710	454,710	460,000	133,266	593,266	35,520,000	15,927,063	51,447,063	22,160,000	5,173,370	29,454,370	5,535,000	521,750	6,056,750	27,695,000	5,695,120	33,390,120	