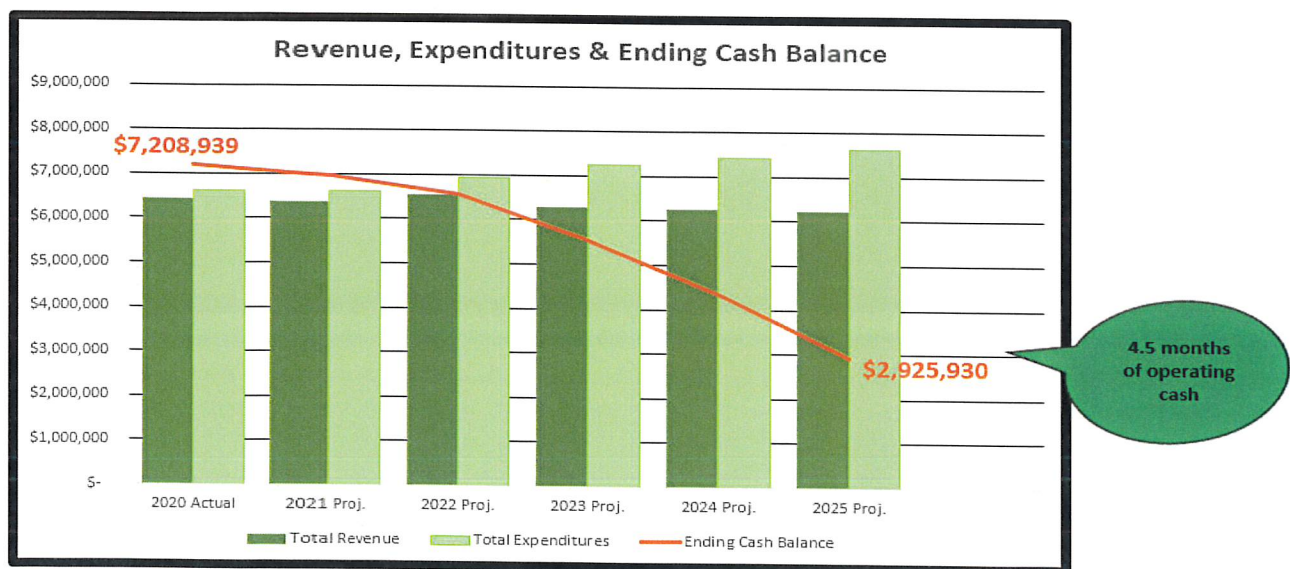


U. S. GRANT CAREER CENTER FIVE-YEAR FORECAST ASSUMPTIONS Fiscal Years 2021-2025 May 2021

The five-year forecast represents the District's operating budget, which is accounted for within the District's General Fund. The primary differences between this forecast and the prior forecast filed in November 2020 are as follows:

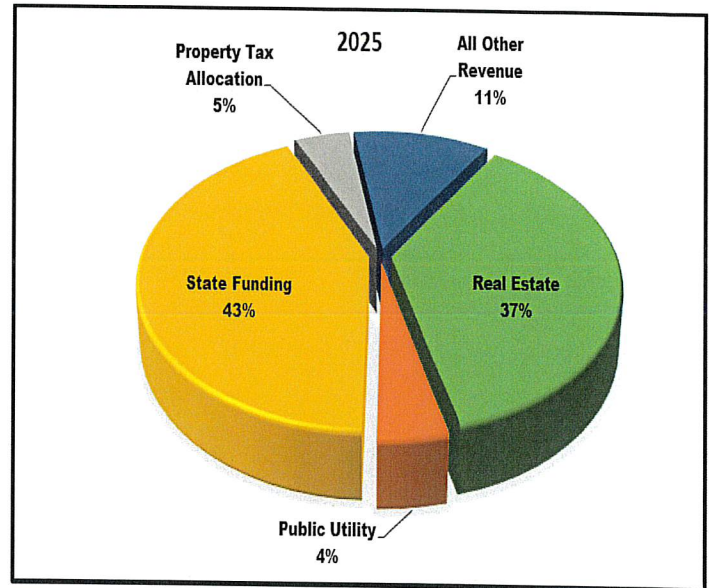
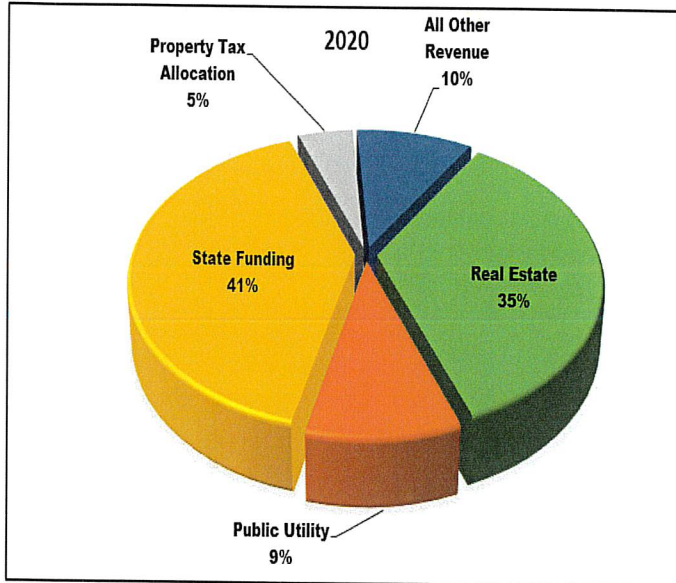
- Total revenues for the forecast period 2021-2025 are \$265 thousand higher in this forecast than in November. This increase is primarily attributable to new sources of "All Other Revenue".
 - Revenue received for open enrollment students is \$32 thousand dollars more in 2021 than was forecasted in November. This increased revenue, plus a 1% increase, is projected to continue through 2025.
 - Beginning in 2021, the forecast reflects \$15 thousand per year for Brown & Clermont Adult Career Campuses fiscal management.
 - Beginning in 2022, the forecast reflects \$12 thousand per year from the University of Cincinnati for common area maintenance for the MET Laboratory; and
 - Beginning in 2021, the forecast includes \$11 thousand per year of tax increment financing revenue from Clermont County.
- Total expenditures for the forecast period 2021-2025 are \$453 thousand higher in this forecast than in November. This increase is primarily attributable to:
 - An increase in Salaries due to the addition of one administrator and additional supplemental contracts for staff such as curriculum development.
 - An increase in supplies to support the District's One-to-One technology program.
- The District's ending cash balance is projected to remain positive throughout the forecast. However, due to the changes outlined above, the cash balance has decreased by \$188 thousand when compared to the November forecast.

A summary of the current forecast is as follows:



The following pages describe the assumptions used to compile the forecast. These assumptions were based upon the most accurate information available at this time.

2.080 TOTAL REVENUES & OTHER FINANCING SOURCES



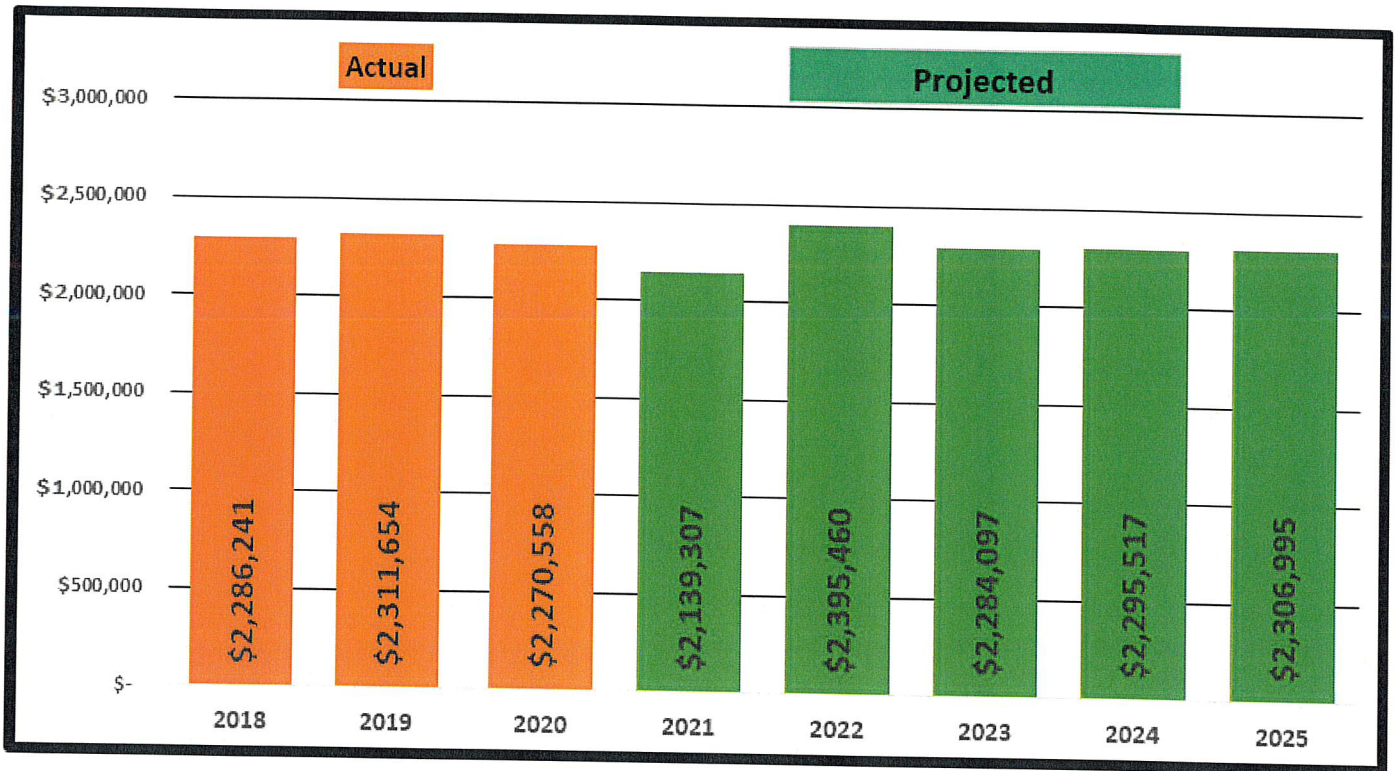
Line-Item 2.080	Previous 5-Year Avg. Annual Change	Forecasted 5-Year Avg. Annual Change
Total Revenue & Other Sources	-2.8%	-0.6%

The average annual change in Total Revenue over the forecasted period of 2021-2025 is -.06%, while the prior five-year period saw an average annual decline of -2.8%. During the prior period, Tangible and Public Utility Personal Property Revenue declined dramatically. In 2017, these revenues (\$1.3 million) accounted for 14% of total General Fund revenues. By 2020, these sources accounted for only 9% (\$599 thousand) of General Fund revenues. Going forward, it's projected that Public Utility revenues will continue to decline as a result of the recent announcement that the Zimmer Power Plant will close by 2027.

At this time, it is unknown what school funding methodology will be included in Ohio's biennium beginning July 1, 2021. The House of Representatives has submitted to the Senate a budget bill (HB 110) which includes the new Fair School Funding Plan to be phased-in over six-years. Based upon the House's version of the budget bill, the District would receive an additional \$186 thousand in fiscal year 2022, and an additional \$344 thousand in fiscal year 2023 (Source: District-by-District simulations released by OSBA and OASBO 4-20-21). The budget bill is currently being reviewed in the Senate. Due to the uncertainty of the budget bill, the forecast projects minimal change to state funding.

A more in-depth description of each Revenue line-item follows:

1.010 REAL ESTATE TAXES

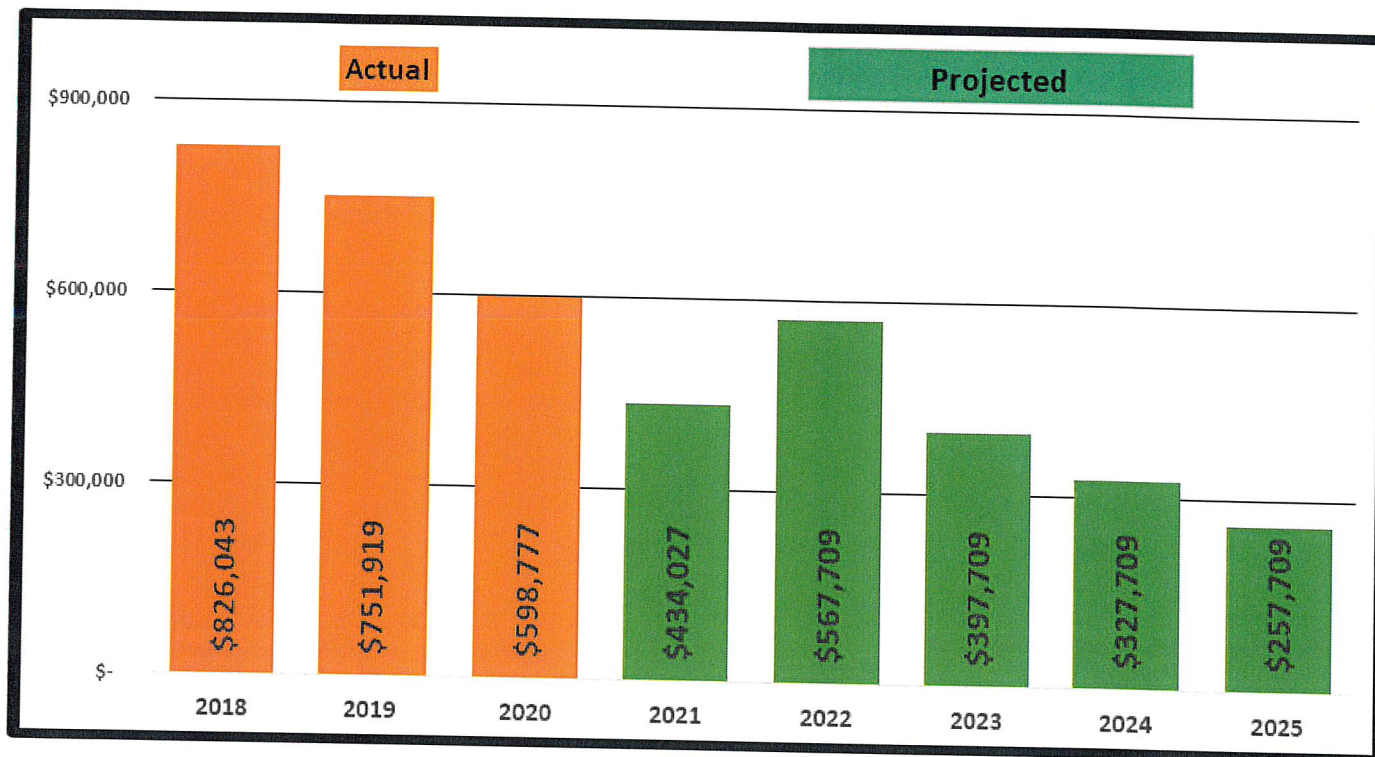


This line-item includes property taxes collected on Class I – Residential & Agriculture and Class II - Commercial & Industrial property.

Except for minimal increases for new construction, the only way the district will generate additional tax revenue without placing a new issue on the ballot is for the effective millage rate to drop to the 2-mill floor. The effective millage rate decreases as property values increase. Although residential property values are rising, the effective millage is not expected to decline to the floor during this forecast period. The effective millage rate for TY 2020, collected in CY 2021 is 2.84 for residential and 4.66 for commercial. Clermont County's physical reappraisal was performed in 2020 and tentative valuations indicate the district's real estate valuations increased 4.6%. However, due to provisions of House Bill 920, the effective rate will be rolled back with only minimal growth in real estate tax collections.

The spring 2021 collection was approximately \$130,000 less than projected. Historically, the spring collection equates to approximately 60% of the annual amount, with the remaining 40% received in the fall. The five-year forecast assumed that 60% would be received, while the actual collection was 52%. The revenue that wasn't received in the spring of 2021 is expected to be received in the fall, which accounts for the spike in fiscal year 2022.

1.020 PUBLIC UTILITY PERSONAL PROPERTY

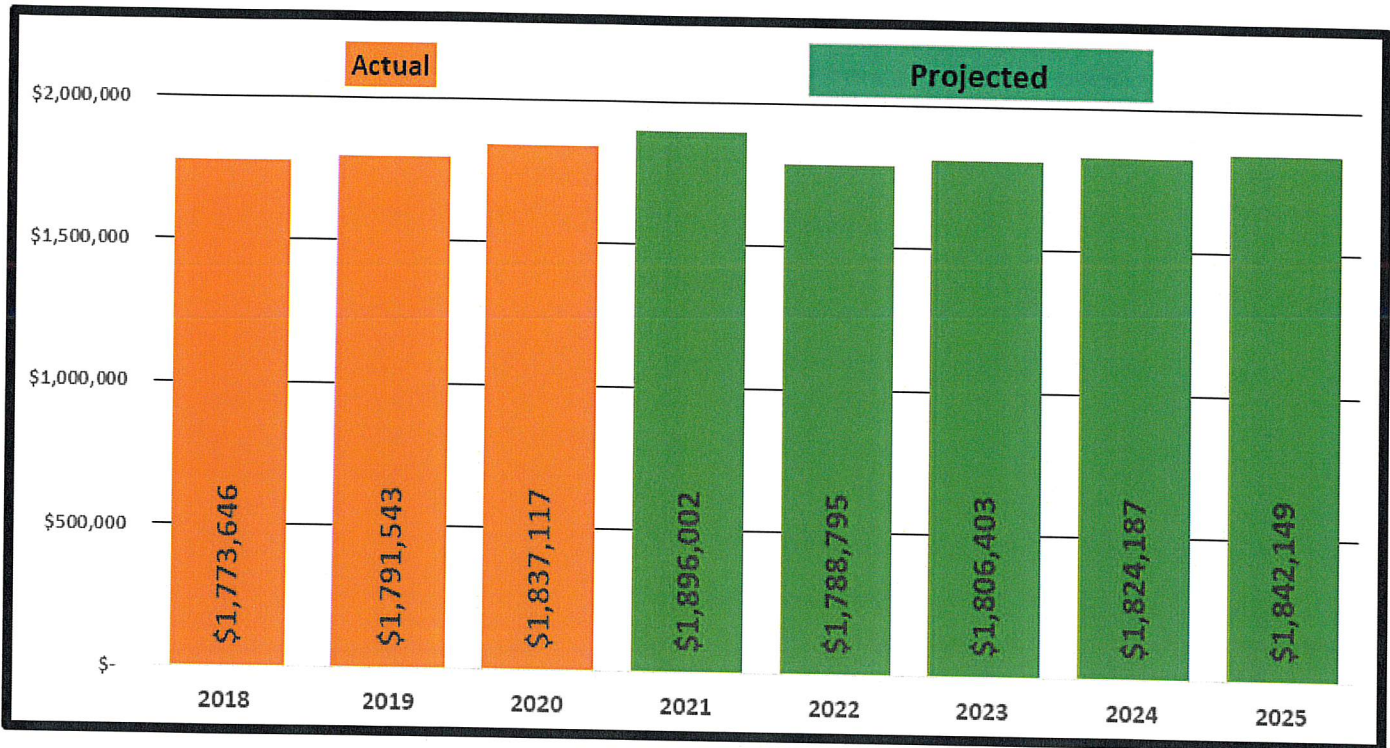


The other component of the District's current tax base is public utility personal property (PUPP). During the prior five-year period, payments received from the State to offset losses in Tangible Personal Property came to an end. In addition, public utility property values declined significantly. In 2017, Tangible Personal Property & PUPP revenues accounted for 14% (\$1.3 million) of total General Fund revenues. By 2020, these sources accounted for only 9% (\$599 thousand) of General Fund revenues, a decline of \$700 thousand.

Looking at the five-year forecasted period, it is anticipated that PUPP revenues will continue to decline as a result of the announcement in September 2020 that the Zimmer Power Plant will close by 2027. Unlike real estate property, PUPP property is not subject to the provisions of House Bill 920 and thus, any decline in valuation is a direct reduction in revenue.

The spring 2021 PUPP collection was approximately \$100,000 less than projected. Historically, the spring collection equates to approximately 60% of the annual amount, with the remaining 40% received in the fall. The five-year forecast assumed that 60% would be received, while the actual collection was 52%. The revenue that wasn't received in the spring of 2021 is expected to be received in the fall, which accounts for the spike in fiscal year 2022.

1.035 UNRESTRICTED GRANTS-IN-AID



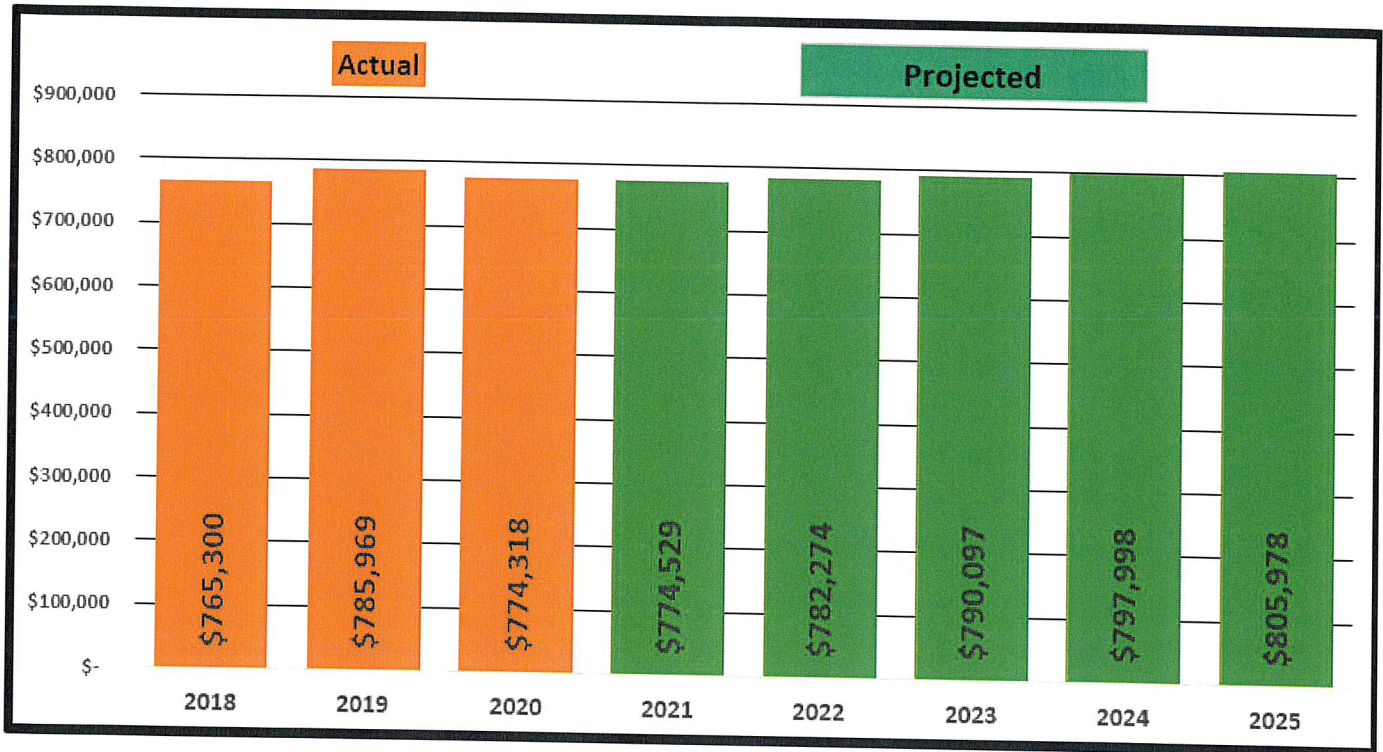
This line-item includes basic aid foundation and casino revenue received from the Ohio Department of Education. Also included in the 2021 amount, is a \$74 thousand payment received from the State in August, as a result of House Bill 164 which provided some relief to Districts who experienced substantial decreases in their public utility tangible personal property values. A second HB 164 payment of \$50,000 that is projected to be received in June is also included in the 2021 amount. These HB 164 revenues are not included in the forecast beyond 2021.

The current State biennium budget, which includes fiscal years 2020 and 2021, froze the funding formula for all public schools at 2019 levels. As a result, the District received no increase in basic or career-technology weighted funding, even though student enrollment increased each year.

At this time, it is unknown what school funding methodology will be included in Ohio's biennium beginning July 1, 2021. The House of Representatives has submitted to the Senate a budget bill (HB 110) which includes the new Fair School Funding Plan to be phased-in over a period of six years. Based upon the House's version of the budget bill, the District would receive an additional \$186 thousand in fiscal year 2022, and an additional \$344 thousand in fiscal year 2023 (Source: District-by-District simulations released by OSBA and OASBO 4-20-21). The budget bill is currently being reviewed in the Senate Primary and Secondary Education Committee. Due to the uncertainty of the budget bill, the forecast projects minimal change to state funding. A conservative 1% annual increase (less than \$20 thousand) has been projected for fiscal years 2023-2025. The forecast projects that the District will receive less in 2022 than 2021 because the continuation of HB 164 payments is unknown.

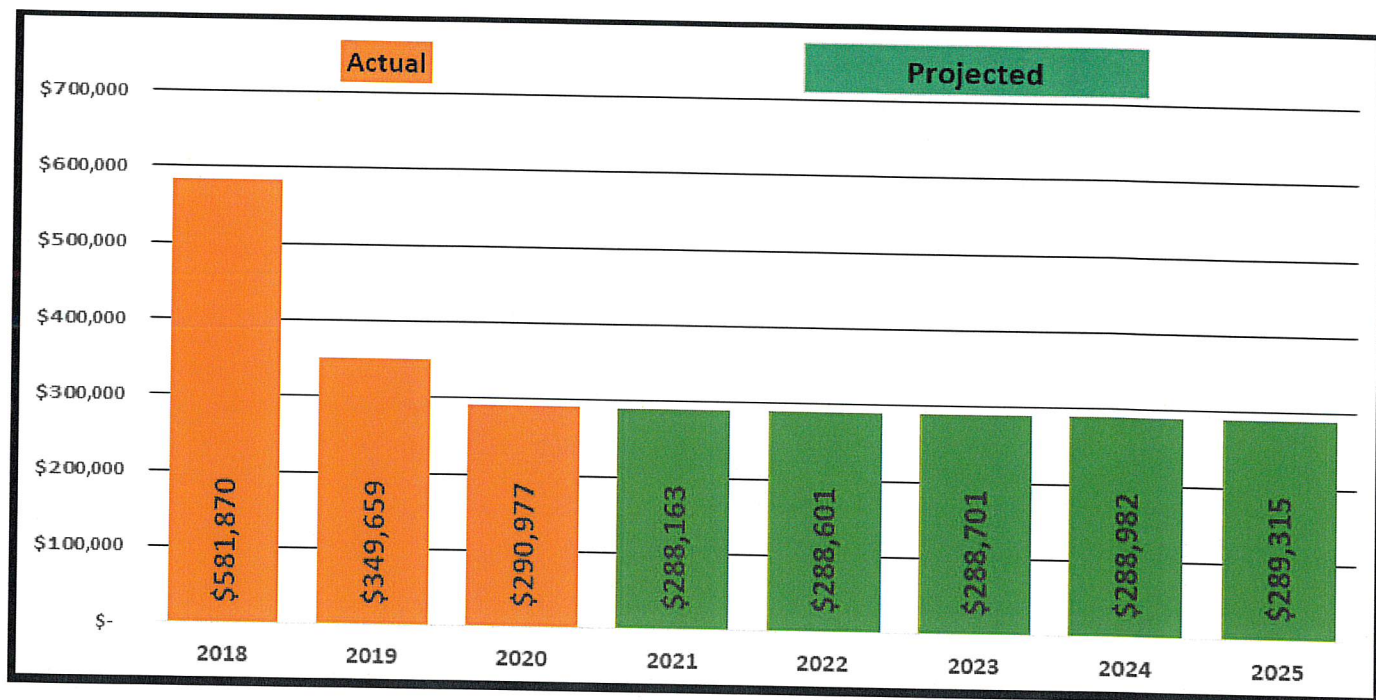
Due to the COVID-19 pandemic, casino revenue declined from \$33 thousand in fiscal year 2020 to \$28 thousand in fiscal year 2021. The forecast reflects a conservative \$28 thousand per year for 2022-2025.

1.040 RESTRICTED GRANTS-IN-AID



This line-item includes two revenue components received from the Ohio Department of Education; weighted funding for career-technical programs and funding for economically disadvantaged students. This funding has been frozen for the current State biennium budget which will end June 30th. Due to the uncertainty of the budget bill that will be enacted July 1, 2021, the forecast projects minimal change to state funding. A conservative 1% annual increase (less than \$8 thousand) is projected for 2022-2025.

1.050 PROPERTY TAX ALLOCATION



This line-item currently includes payments from the State of Ohio for three types of property tax credits:

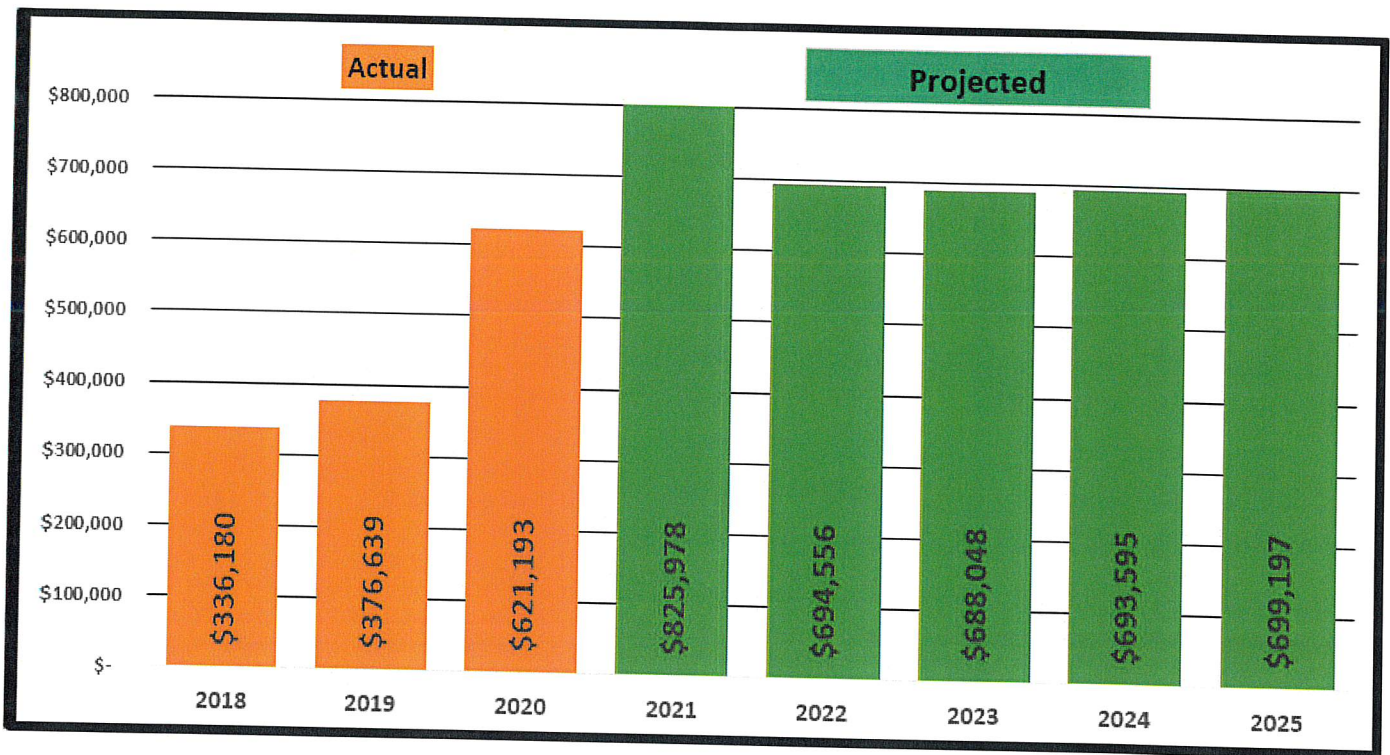
The Non-Business Credit (formerly known as the 10% Rollback): A 10% across-the-board rollback on all real property tax bill was enacted in 1971. This real property tax benefit was added to win legislative support for Ohio's first enacted income tax. Over time, this benefit has undergone changes. In 2006, House Bill 66 removed this rollback on all commercial and industrial properties. The benefit was further diluted with the elimination of the credit for residential and agricultural parcels, beginning with "new money" levies passing in the November 2013 election. Levies categorized as "new money" levies include additional (new) levies, replacement levies (that increase the effective tax rate), and the "increase" portion of levies classified as "renewal with an increase." The benefit remains intact for any old/original levies passed prior to November 2013.

Owner Occupancy Credit (formerly known as the 2 ½ % Rollback): In 1979, an additional 2 ½ percent rollback was applied to owner occupied homes. The benefit remains intact for any old/original levies passed prior to November 2013.

Homestead Exemption: Authorized via a constitutional amendment in 1970 and beginning in 1971, Ohio granted property tax relief through a homestead exemption program. Originally designed for low-income homeowners aged 65 and older, the program included 3 tiers of possible amounts exempted from taxation, based upon income. The program was overhauled in 2007. The changes removed the income requirements, making the homestead benefit available to all homeowners age 65 and older, and those permanently and totally disabled. Moreover, the computation of the homeowner benefit changed substantially. The new benefit was fixed with a reduction of \$25,000 in the market value of the homestead property. Existing recipients at the time that the 2007 change was made received the greater of their original benefit, or new benefit available on the 2007 (\$25,000 market value reduction) program.

During 2018 and 2019, this line-item also included payments from the State to help replace revenue loss due to deregulation of power plants. Fiscal year 2019 was the last year for these payments.

1.060 ALL OTHER REVENUE



The primary components of this line-item include payments from the Ohio Department of Education for students that are open-enrolled and interest income. Unlike basic aid and restricted funding received from the State, the District receives additional revenue if there is an increase in the number of open-enrolled students. This has been the case for the past few years.

Open Enrollment FTE's Per ODE Payment Report		
2019	2020	2021
44.22	82.32	93.4

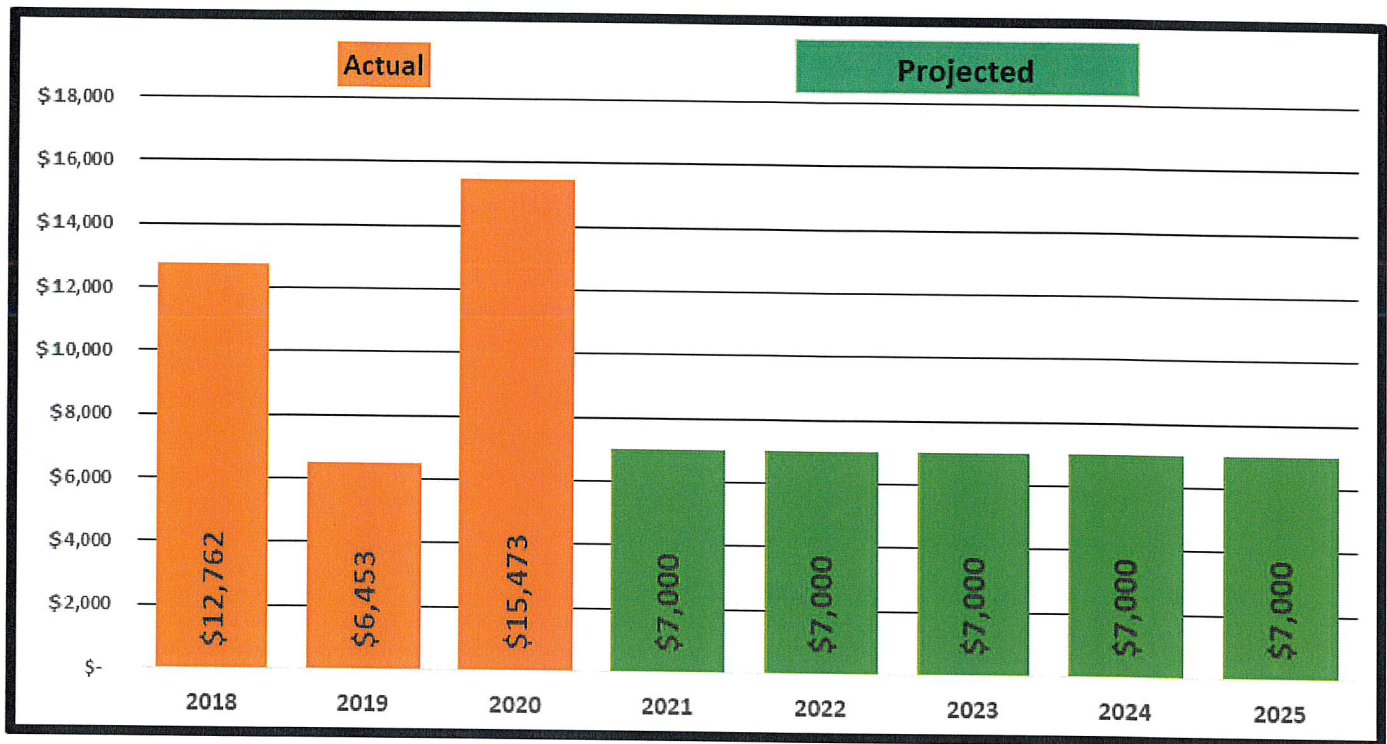
The forecast reflects a 1% increase in Open Enrollment for 2022 through 2025.

Interest income varies depending on available funds to invest, as well as, the current market rates. Due to ongoing low rates on investment income, there is no growth forecasted.

The primary reason for the spike in fiscal year 2021 is a one-time payment of \$130 thousand from the University of Cincinnati (UC) for renovation of the Mechanical Engineering and Technology (MET) Laboratory, as well as, \$27 thousand received from the Ohio Bureau of Worker's Compensation for rebates/dividend payments to help local governments during the pandemic. Also, starting in fiscal year 2021, the forecast reflects \$15 thousand per year for Brown & Clermont Adult Career Campuses fiscal management, \$11 thousand of tax increment financing revenue, as well as, \$8,000 projected for the partnership with the UC for reimbursement of instructor time in the College Credit Plus engineering class.

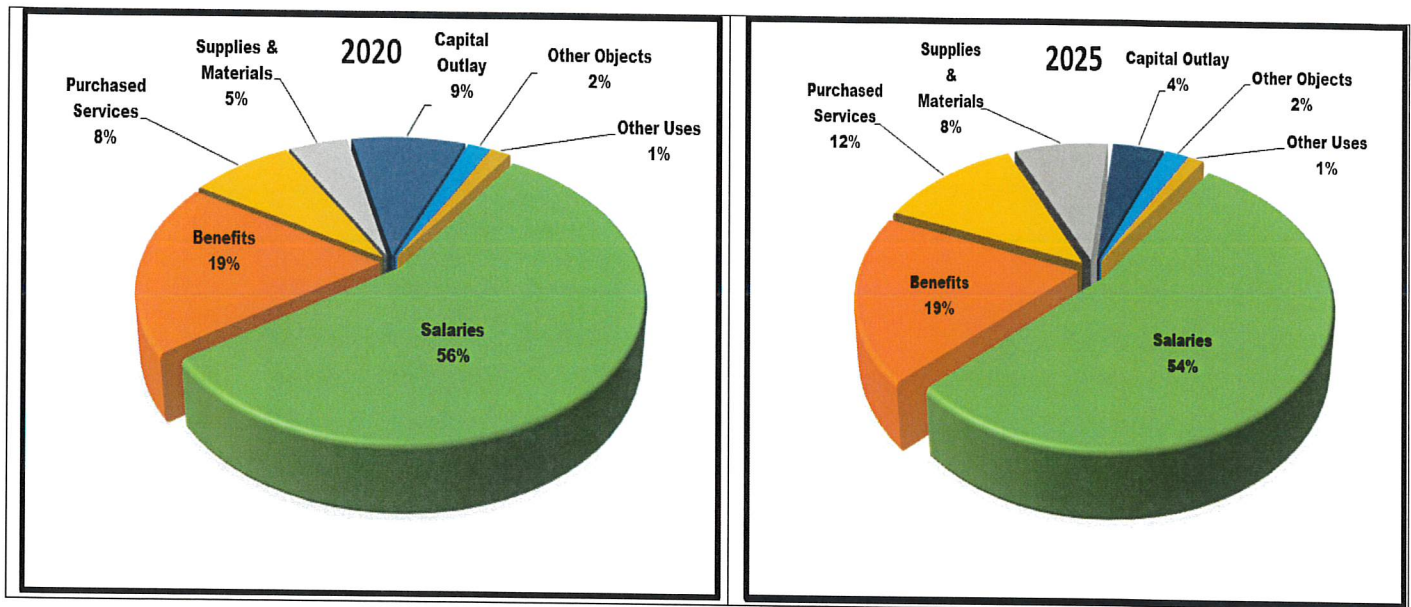
Starting in fiscal year 2022, the forecast reflects \$12 thousand from UC for common area maintenance for the MET Laboratory.

2.070 OTHER FINANCING SOURCES



This line-item includes miscellaneous receipts and repayment of advances from other funds. The largest category of funding is received from the federal E-rate program for the previous year's expenses. This federal program is approved on an annual basis. The forecast assumes this program will continue throughout the forecast.

5.050 TOTAL EXPENDITURES AND OTHER FINANCING SOURCES



Line-Item 5.05	Previous 5-Year Avg. Annual Change	Forecasted 5-Year Avg. Annual Change
Total Expenditures & Other Uses	-5.0%	2.8%

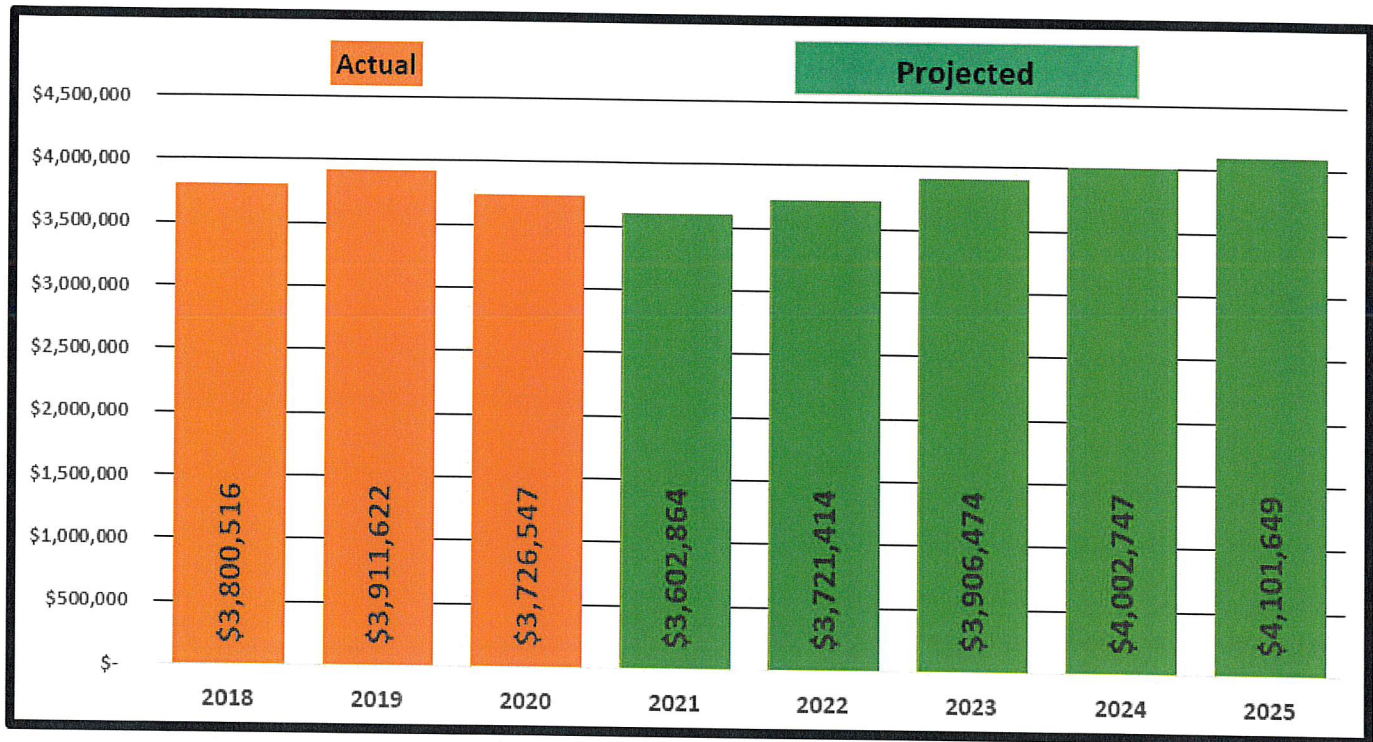
The average annual increase in Total Expenditures over the forecasted period of 2021-2025 is 2.8%, while the prior five-year period saw an average annual decline of -5.0%.

During 2016, the expenditures included over \$1 million of transfers from the General Fund to the Permanent Improvement, Lunch Room, Adult Education and Termination Benefits funds. During 2017, the District expended approximately \$1.7 million on various capital projects. During 2018-2020, transfers averaged \$200 thousand and capital expenditures were \$300 thousand. The significant decline in transfers and capital resulted in the -5.0% average annual change.

For the forecasted period, the 2.8% average annual increase in expenditures is primarily due to increased salary and supplies.

A more in-depth description of each Expenditure line-item follows:

3.010 PERSONAL SERVICES/SALARIES



This line-item includes regular and supplemental salaries of full-time employees, as well as, hourly rates paid to part-time employees and substitutes. 97% of the District's salaries are accounted for within the General Fund.

For fiscal year 2021, salaries represent 55% of the total projected General Fund expenditures.

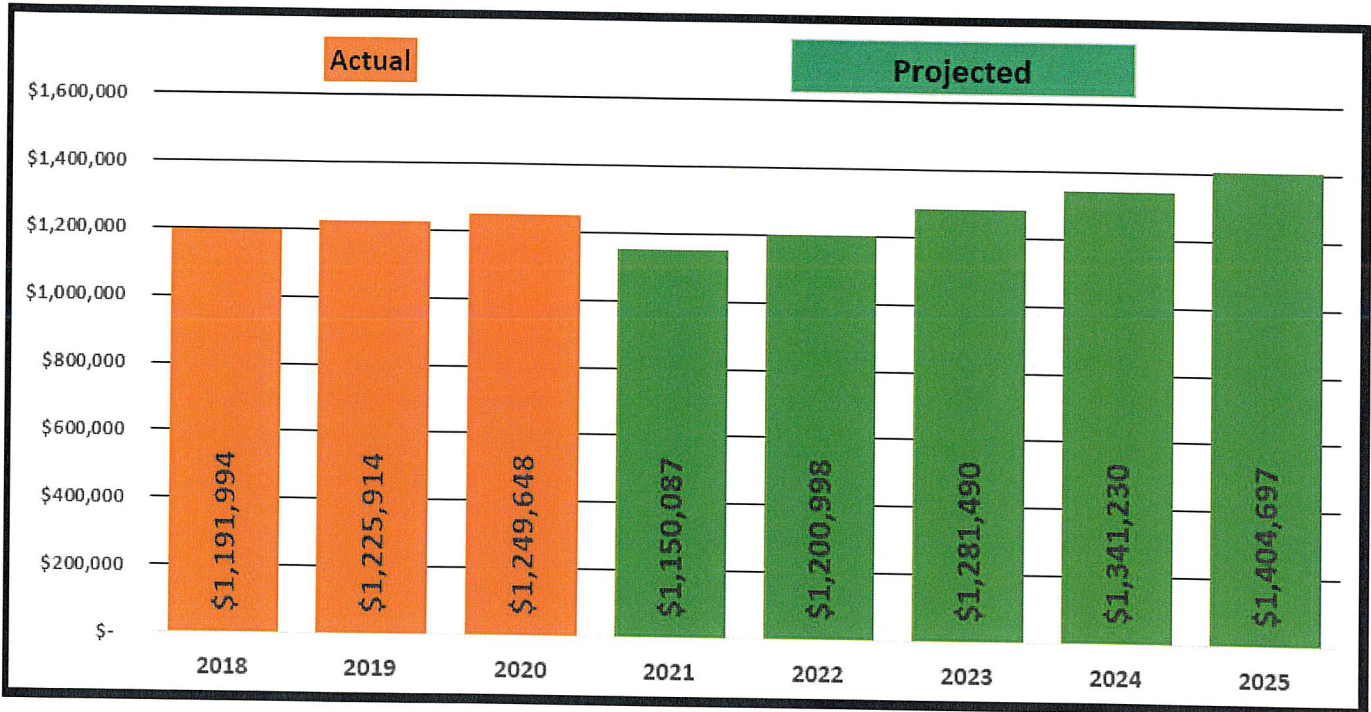
The forecasted amount for 2021 reflects:

- salaries for three fewer full-time employees than 2020 as a result of the one-time retirement incentive that was implemented in 2020; and
- a step on the salary schedule plus a 1.5% increase to the base salary as approved by the Board of Education.

The forecasted amounts for 2022-2025 reflect a step on the salary schedule and a 2.0% increase to the base salary. The forecasted amounts for 2023-2025 reflect one additional administrator position.

The average annual increase for this line-item for 2021-2025 is 1.98%.

3.020 EMPLOYEES' RETIREMENT AND BENEFITS



This line-item includes the District's share of retirement benefits paid to the School Employees Retirement System and the School Teachers Retirement System, as well as, medical/dental/life insurance, worker's compensation and Medicare. 97% of the District's benefits are accounted for within the General Fund.

For fiscal year 2021, benefits represent 17% of the total projected General Fund expenditures.

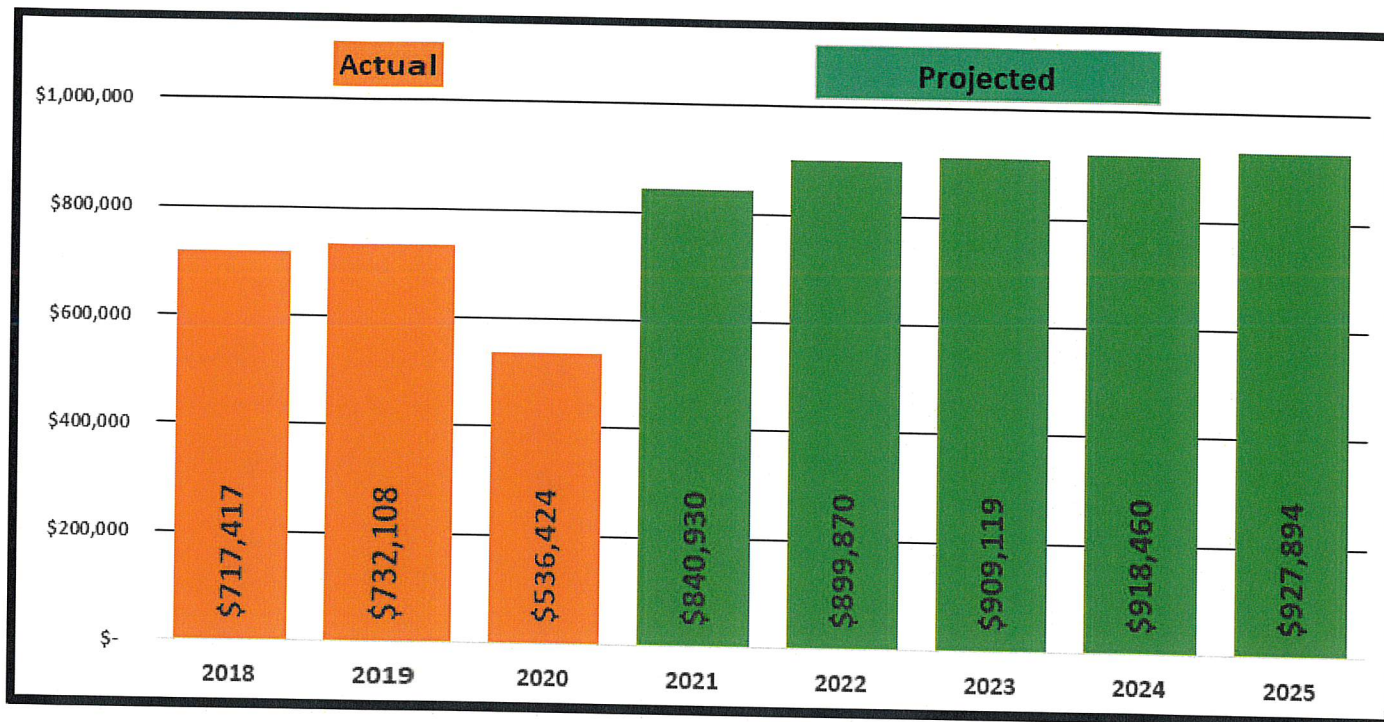
Retirement expenses are a function of salary expense; as salaries increase so does the retirement expense.

The District is a member of the Clermont County Insurance Consortium for medical, dental and vision insurance. For fiscal years 2021 and 2022, the forecast reflects known medical increases of 7.5% effective January 1, 2021 and 5.5% effective January 1, 2022. For fiscal years 2023-2025, the forecast reflects a 7.5% increase based upon industry standard. The employer share of premiums has been decreased over the past two years. Effective September 1, 2019, the employer share was decreased from 85% to 83%. And effective September 1, 2020, the employer share was further decreased to 80%.

The decrease in benefits from 2020 to 2021 is the result of the one-time retirement incentive that was implemented in 2020 which resulted in three fewer full-time employees in 2021.

The average annual increase for Total Benefits for 2021-2025 is 2.51%.

3.030 PURCHASED SERVICES



This line-item primarily includes contracted services, utilities, professional development/meeting expenses, memberships, legal expenses, and travel/mileage. Contracted services include items such as computer services received from the Hamilton Clermont Cooperative, instructional services contracted through Bethel-Tate Local School District for the satellite program, and instructional services contracted through Child Focus for the early childhood education program.

For fiscal year 2021, purchased services represent 13% of the total projected General Fund expenditures.

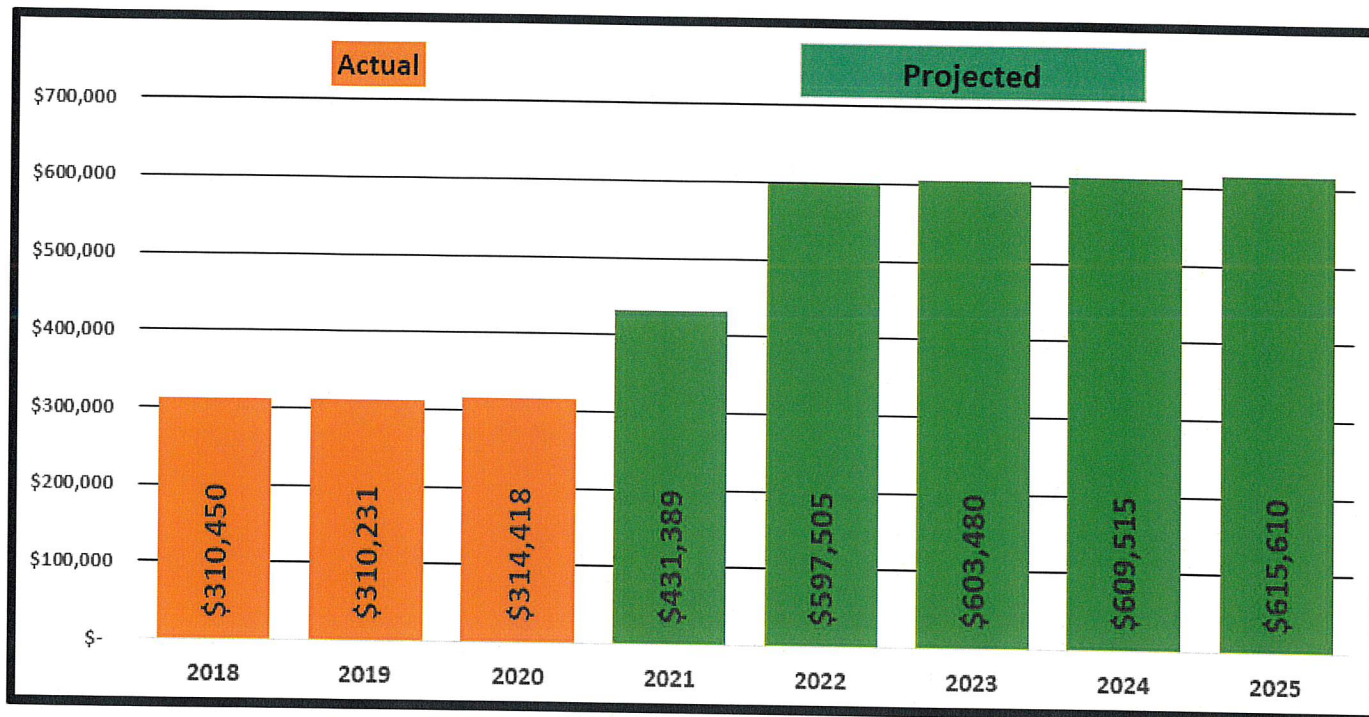
Due to schools being closed during the last quarter of fiscal year 2020, many CTSO (Career Technical Student Organization) activities were cancelled, as well as, staff professional development that had been approved. Due to COVID, many events were either cancelled or were held virtually in 2021. For fiscal years 2022-2025, the forecast reflects pre-COVID amounts for these activities.

Beginning in 2021, forecasted amount includes the new Early Childhood Education contract with Child Focus (approximately \$50 thousand) and increased marketing/recruitment costs.

In addition to the primary services listed in the first paragraph, the 2022 forecasted amount includes \$25,000 for tuition reimbursement, \$50,000 for CTSO state and national activities, additional expense for online curriculum, professional development and related travel, and additional career tech program costs to implement large student projects.

The forecasted period of 2023-2025 reflects a 1% annual increase (approximately \$9 thousand per year).

3.040 SUPPLIES AND MATERIALS

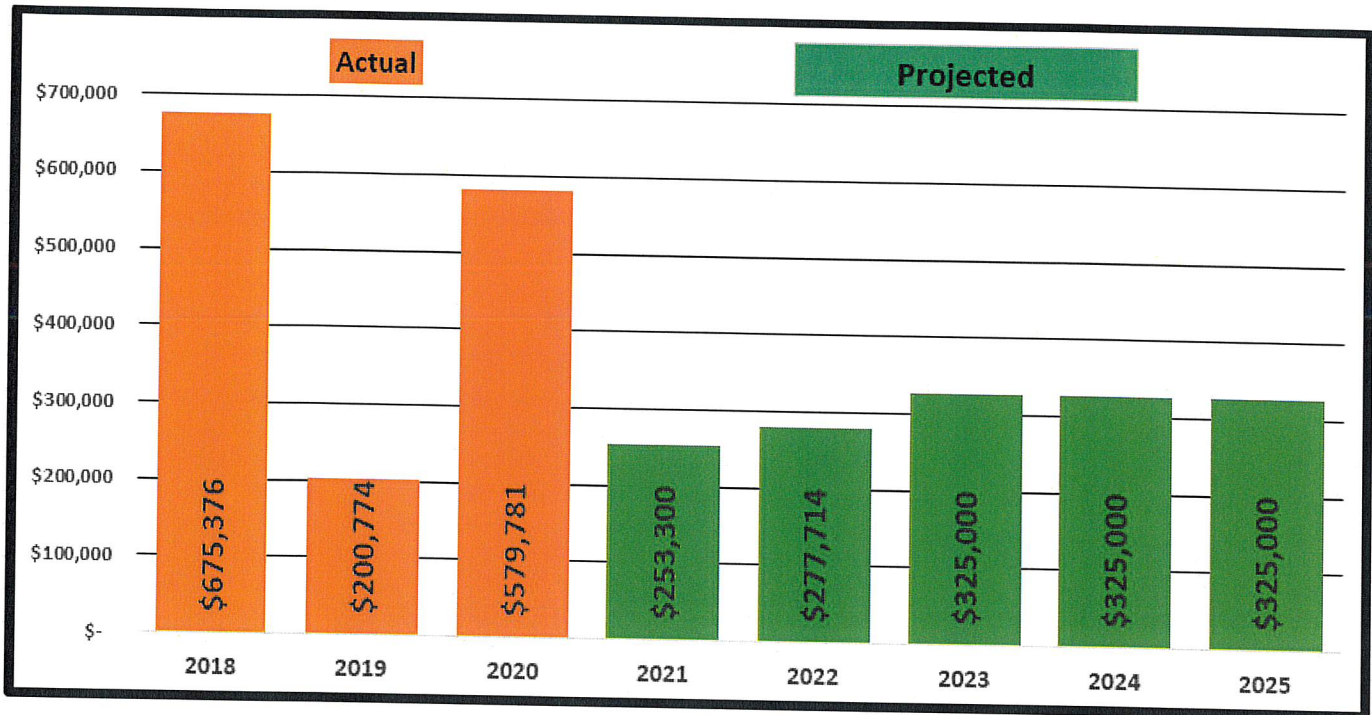


This line-item includes instructional supplies, technology supplies, custodial/operational supplies, marketing supplies and general office supplies. Supplies & Materials represent 7% of the total General Fund projected expenditures for 2021.

In 2020, student laptops for the One-to-One program were purchased from the Capital Outlay line-item. Starting in 2021, all new laptops will be charged to Supplies, as they do not meet the capitalization threshold of \$5,000 with a useful life of more than 5 years. This change accounts for the majority of the increase from 2020 to 2021.

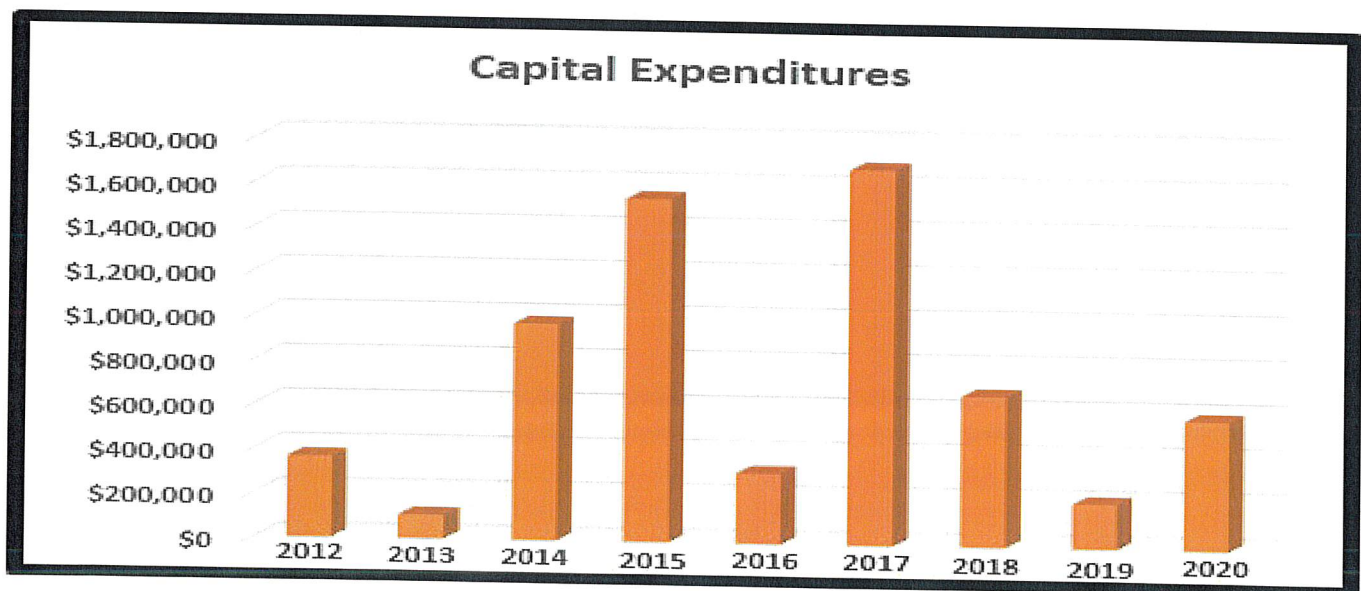
In 2021, the cost of the One-to-One technology program was shared between the General Fund and grant funding. The forecasted amounts for 2022-2025 reflect all of these costs in the General Fund.

3.050 CAPITAL OUTLAY

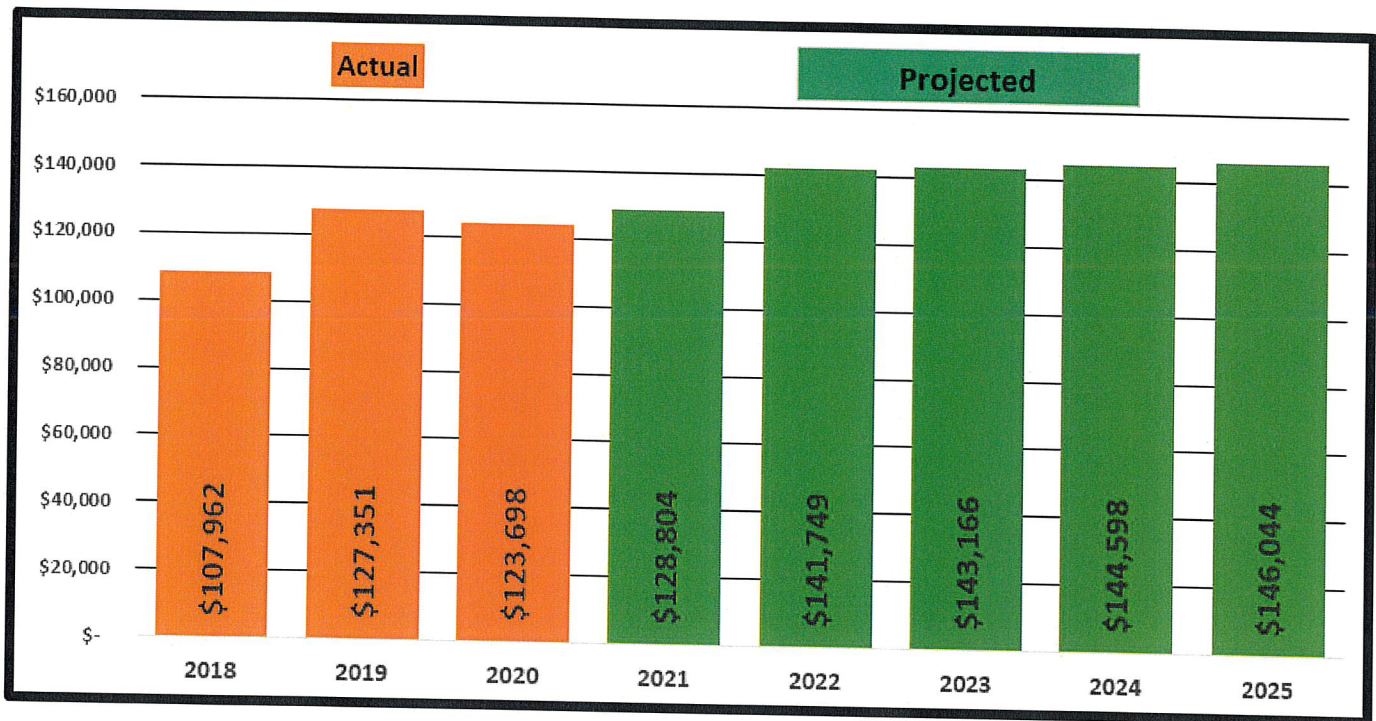


This line-item reflects the cost of instructional, as well as, building capital acquisitions and replacement equipment. Career based programming requires ongoing capital equipment to stay abreast of industry needs and provide relevant programming for our students. Starting in fiscal year 2023 the forecast reflects a consistent, annual investment in capital projects of \$325 thousand.

The following graph shows the District's historical capital outlay expenditures:



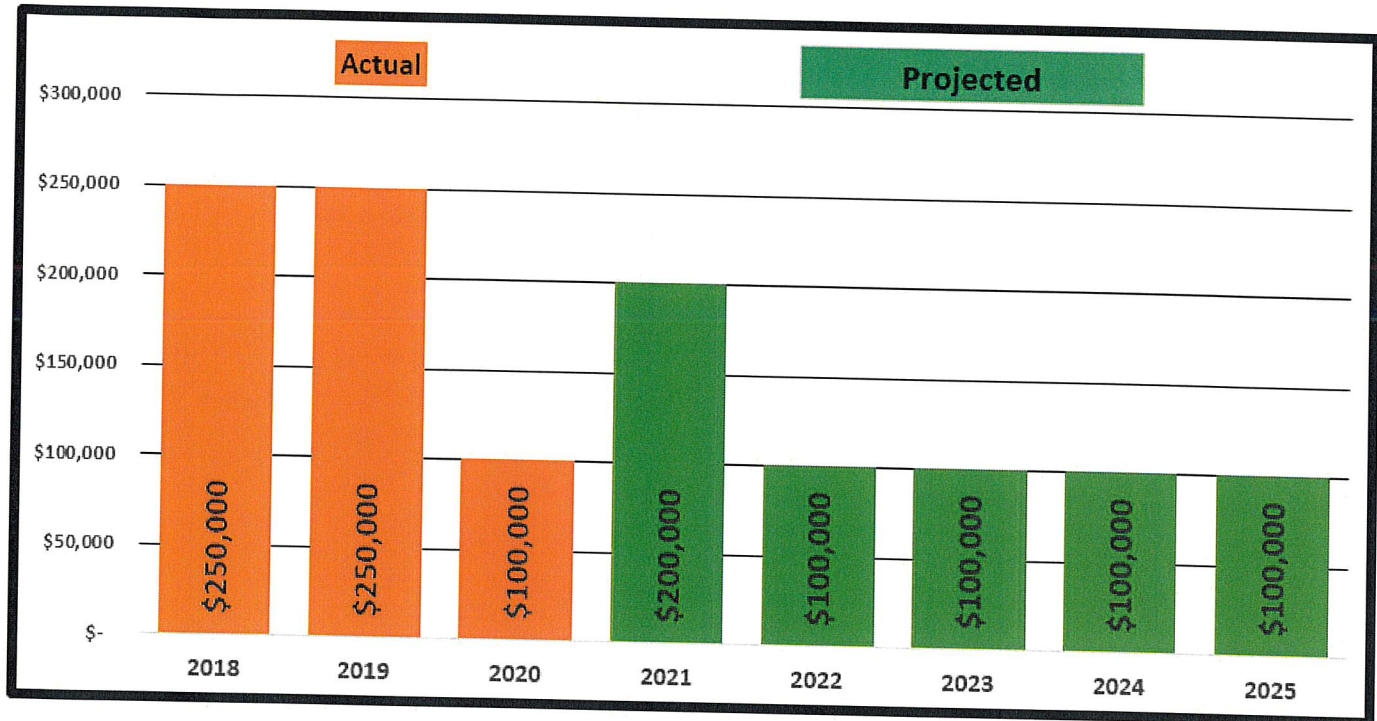
4.300 OTHER OBJECTS



This line-item primary includes the cost of property and liability insurance, county auditor and county treasurer fees for collection and distribution of property taxes, audit fees, memberships, student awards, and miscellaneous expenses not categorized elsewhere. This line-item represents 2% of the total projected General Fund expenditures for fiscal year 2021.

The forecasted period of 2023-2025 reflects a 1% annual increase.

5.040 TOTAL OTHER FINANCING USES



This line-item consists primarily of transfers-out to other District funds. Below is a summary of transfers that occurred during 2018-2020, and thus far in 2021:

Year	Amount	Transfer To:
2018	\$250,000	Adult Education Fund
2019	\$50,000	Food Service Fund
2019	\$200,000	Adult Education Fund
2020	\$100,000	Termination Benefits Fund
2021	\$200,000	Adult Education Fund

The forecasted period of 2022-2025 reflects a projected transfer of \$100,000 to the Adult Education Fund. There is no projected transfer to the Food Service Fund as food service operation has been contracted with Clermont-Northeastern Local School District. The agreement was recently extended through June 2023.

U.S. GRANT JVSD - - CLERMONT COUNTY

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES

IN FUND BALANCES FOR THE FISCAL YEARS ENDED

JUNE 30, 2018, 2019, AND 2020 ACTUAL;

FORECASTED FISCAL YEARS ENDING JUNE 30, 2021 THROUGH 2025

	Actual			Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenue:								
1.010 General Property Tax (Real Estate)	\$ 2,286,241	\$ 2,311,654	\$ 2,270,558	\$ 2,139,307	\$ 2,395,460	\$ 2,284,097	\$ 2,295,517	\$ 2,306,995
1.020 Tangible Personal Property Tax	\$ 826,043	\$ 751,919	\$ 598,777	\$ 434,027	\$ 567,709	\$ 397,709	\$ 327,709	\$ 257,709
1.030 Income Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.035 Unrestricted Grants-in-Aid	\$ 1,773,646	\$ 1,791,543	\$ 1,837,117	\$ 1,896,002	\$ 1,788,795	\$ 1,806,403	\$ 1,824,187	\$ 1,842,149
1.040 Restricted Grants-in-Aid	\$ 765,300	\$ 785,969	\$ 774,318	\$ 774,529	\$ 782,274	\$ 790,097	\$ 797,998	\$ 805,978
1.045 Restricted Federal Grants-in-Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.050 Property Tax Allocation	\$ 581,870	\$ 349,659	\$ 290,977	\$ 288,163	\$ 288,601	\$ 288,701	\$ 288,982	\$ 289,315
1.060 All Other Revenues	\$ 336,180	\$ 376,639	\$ 621,193	\$ 825,978	\$ 694,556	\$ 688,048	\$ 693,595	\$ 699,197
1.070 Total Revenues	\$ 6,569,280	\$ 6,367,383	\$ 6,392,940	\$ 6,358,007	\$ 6,517,395	\$ 6,255,056	\$ 6,227,988	\$ 6,201,343
Other Financing Sources:								
2.050 Advances-In	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -
2.060 All Other Financing Sources	\$ 12,762	\$ 6,453	\$ 12,473	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
2.070 Total Other Financing Sources	\$ 12,762	\$ 6,453	\$ 15,473	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
2.080 Total Revenues and Other Financing Sources	\$ 6,582,042	\$ 6,373,836	\$ 6,408,413	\$ 6,365,007	\$ 6,524,395	\$ 6,262,056	\$ 6,234,988	\$ 6,208,343
Expenditures:								
3.010 Personal Services	\$ 3,800,516	\$ 3,911,622	\$ 3,726,547	\$ 3,602,864	\$ 3,721,414	\$ 3,906,474	\$ 4,002,747	\$ 4,101,649
3.020 Employees' Retirement/Insurance Benefits	\$ 1,191,994	\$ 1,225,914	\$ 1,249,648	\$ 1,150,087	\$ 1,200,998	\$ 1,281,490	\$ 1,341,230	\$ 1,404,697
3.030 Purchased Services	\$ 717,417	\$ 732,108	\$ 536,424	\$ 840,930	\$ 899,870	\$ 909,119	\$ 918,460	\$ 927,895
3.040 Supplies and Materials	\$ 310,450	\$ 310,231	\$ 314,418	\$ 431,389	\$ 597,505	\$ 603,480	\$ 609,515	\$ 615,610
3.050 Capital Outlay	\$ 675,376	\$ 200,774	\$ 579,781	\$ 253,300	\$ 277,714	\$ 325,000	\$ 325,000	\$ 325,000
4.300 Other Objects	\$ 107,962	\$ 127,351	\$ 123,698	\$ 128,804	\$ 141,749	\$ 143,166	\$ 144,598	\$ 146,044
4.500 Total Expenditures	\$ 6,803,715	\$ 6,508,000	\$ 6,530,516	\$ 6,407,374	\$ 6,839,250	\$ 7,168,729	\$ 7,341,550	\$ 7,520,895
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 250,000	\$ 250,000	\$ 100,000	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
5.020 Advances-Out	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.040 Total Other Financing Uses	\$ 250,000	\$ 250,000	\$ 103,000	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
5.050 Total Expenditures and Other Financing Uses	\$ 7,053,715	\$ 6,758,000	\$ 6,633,516	\$ 6,607,374	\$ 6,939,250	\$ 7,268,729	\$ 7,441,550	\$ 7,620,895
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (471,673)	\$ (384,164)	\$ (225,103)	\$ (242,367)	\$ (414,855)	\$ (1,006,673)	\$ (1,206,562)	\$ (1,412,552)
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies	\$ 8,289,879	\$ 7,818,206	\$ 7,434,042	\$ 7,208,939	\$ 6,966,572	\$ 6,551,716	\$ 5,545,043	\$ 4,338,482
7.020 Cash Balance June 30	\$ 7,818,206	\$ 7,434,042	\$ 7,208,939	\$ 6,966,572	\$ 6,551,716	\$ 5,545,043	\$ 4,338,482	\$ 2,925,930
8.010 Estimated Encumbrances June 30	\$ 30,231	\$ 51,865	\$ 202,184	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Reservation of Fund Balance								
9.030 Budget Reserve	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120
9.080 Subtotal	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120	\$ 24,120
Fund Balance June 30 for Certification of Appropriations	\$ 7,763,855	\$ 7,358,057	\$ 6,982,635	\$ 6,842,452	\$ 6,427,596	\$ 5,420,923	\$ 4,214,362	\$ 2,801,810