

Lowellville Local School District

Fiscal Year
2025
November

Five Year
Forecast
Report



Prepared By:

Andrea Apisa - Treasurer/CFO

Lowellville Local 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.

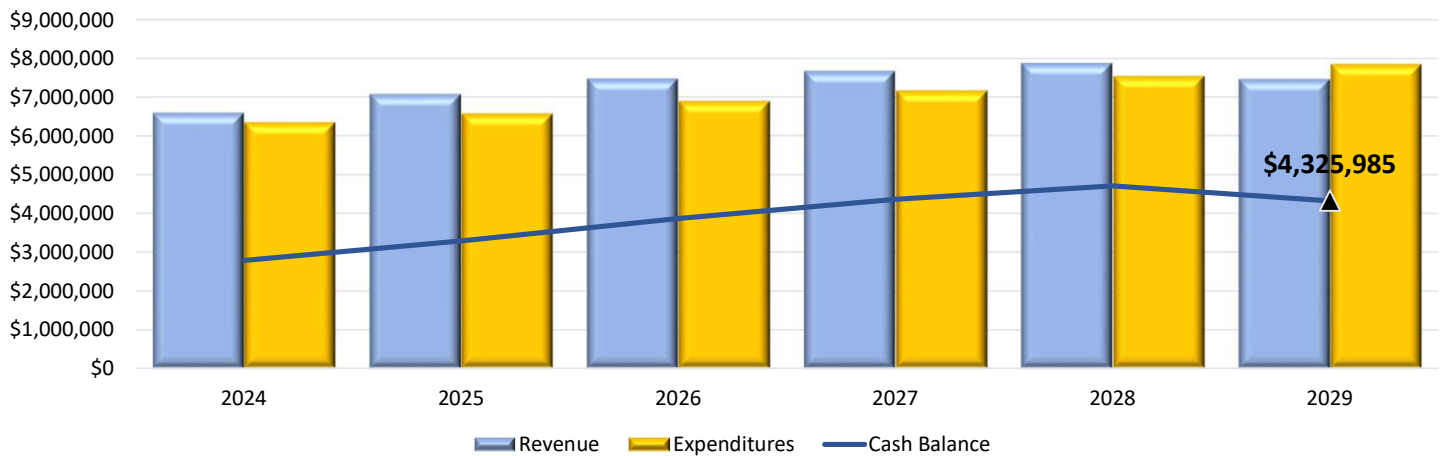
Forecast Methodology

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

Lowellville Local School District

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010)	2,788,487	3,289,915	3,868,605	4,367,104	4,709,514
+ Renewal/New Levies Modeled					
+ Revenue	7,067,019	7,466,116	7,658,730	7,875,266	7,457,990
- Expenditures	(6,565,591)	(6,887,426)	(7,160,230)	(7,532,856)	(7,841,519)
= Revenue Surplus or Deficit	501,428	578,690	498,499	342,410	(383,529)
Line 7.020 Ending Balance with Renewal/New Levies	3,289,915	3,868,605	4,367,104	4,709,514	4,325,985

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2029, the cash balance is projected to increase by a total of \$1,537,498 compared to 2024. For fiscal year 2029, 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 3.23% (\$188,826 annually). However, it is projected to increase by 2.61% (\$174,453 annually) through fiscal year 2029. Notably, State Funding, is expected to be \$283,198 less per year compared to history, and is the biggest driver of trend change on the revenue side.

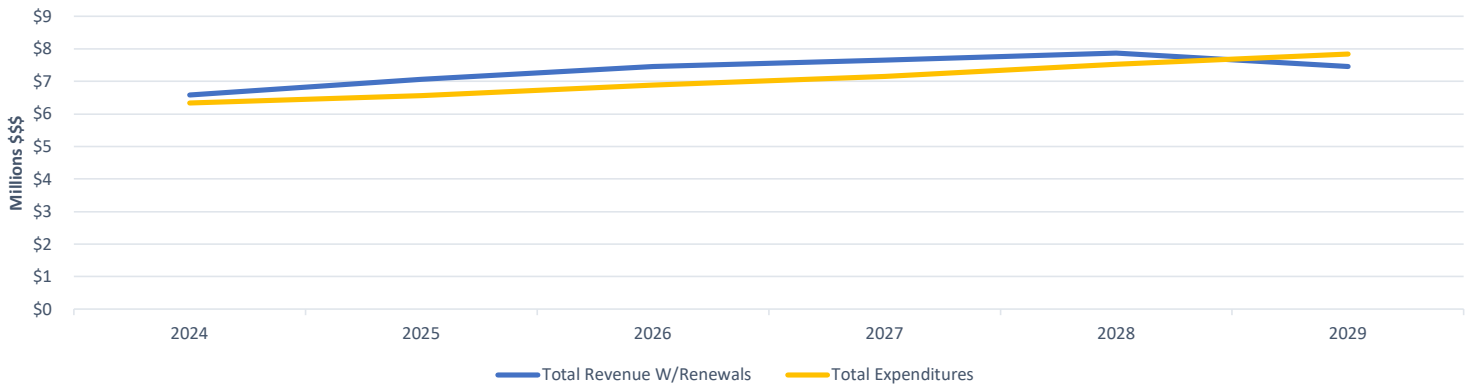
For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 2.37% (\$135,927 annually) during the past 5-year period, and are projected to increase by 4.73% (\$299,926 annually) through 2029. The forecast line with the most change on the expense side, Salaries, is anticipated to be \$89,067 more per year in the projected period compared to historical averages.

Disclosure Items:	2025	2026	2027	2028	2029
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

Forecast Analysis

Lowellville Local School District

Revenue Compared to Expenditures

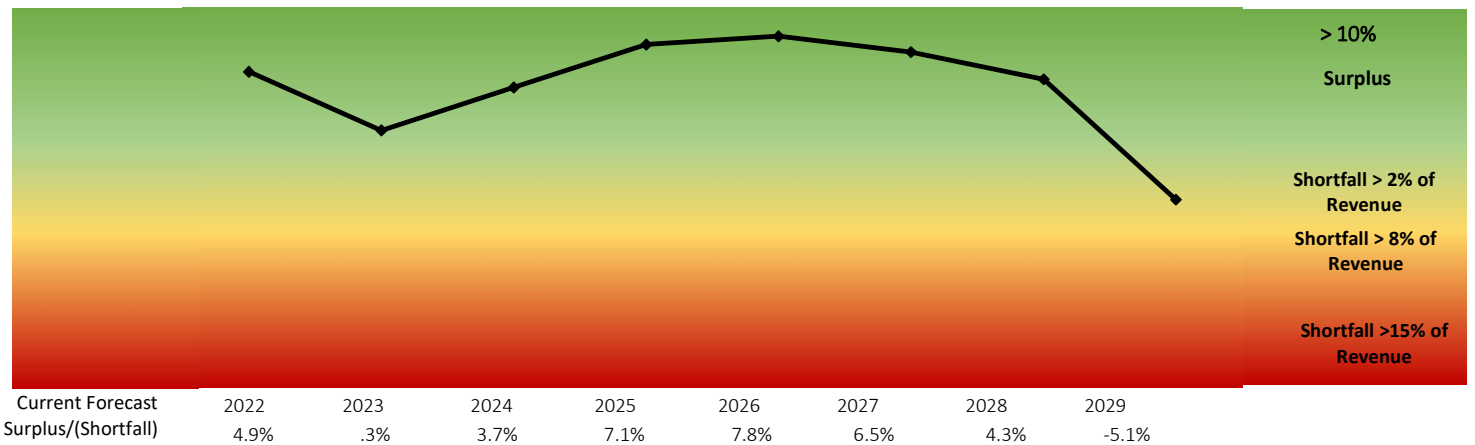


From 2025 to 2029, total revenues are projected to change by 2.61%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 4.34%

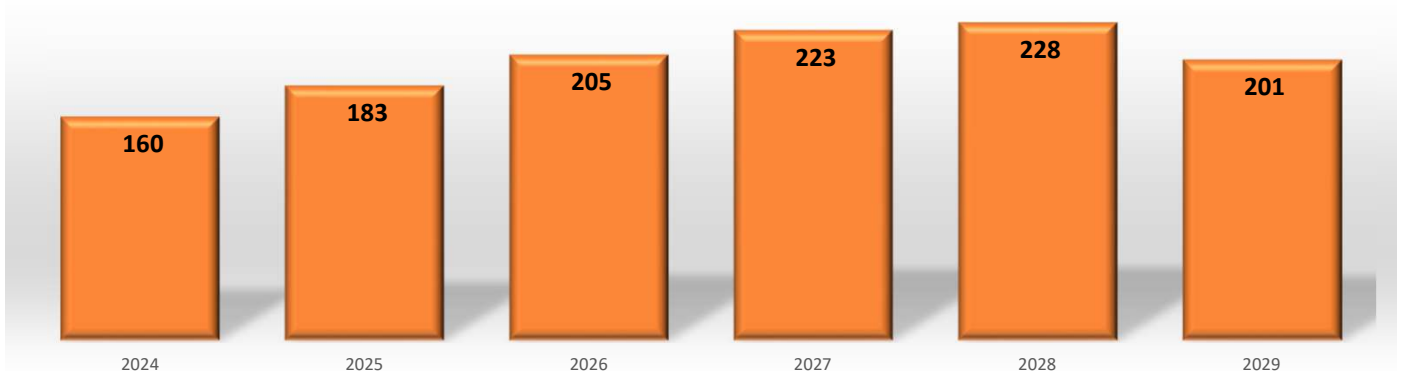
Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
 A revenue increase of 5.14% is needed to balance the budget in fiscal year 2029, or a \$383,529 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in State Funding.
- The expenditure most impacting the changing trend is Salaries.

Days Cash on Hand at Fiscal Year-end

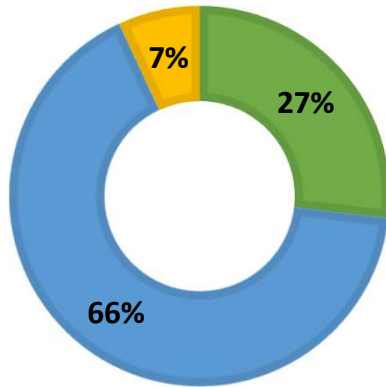


*based on 365 days

Revenue Overview

Lowellville Local School District

Revenue Sources



Local Taxes

Real Estate Tax	11.65%
Public Utility Tax	15.20%
Income Tax	0.00%

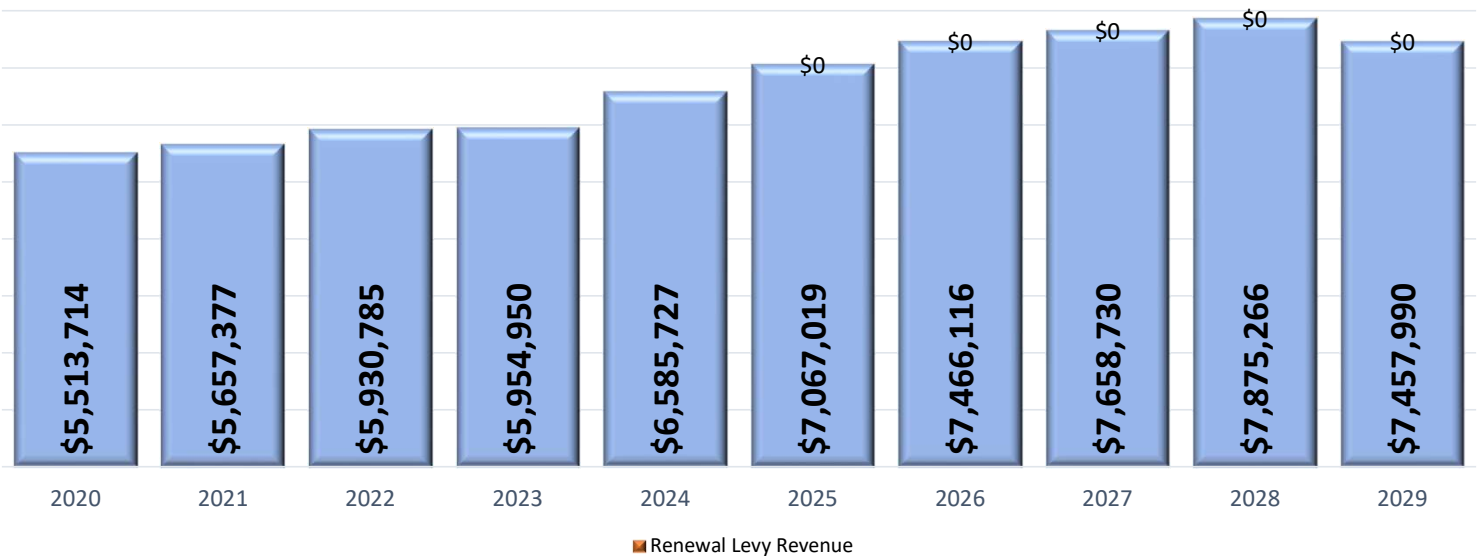
State Sources

State Funding	58.01%
Restricted Aid	6.42%
State Share of Local Tax	1.78%

All Other Revenue

Other Revenue	6.94%
Other Sources	0.00%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

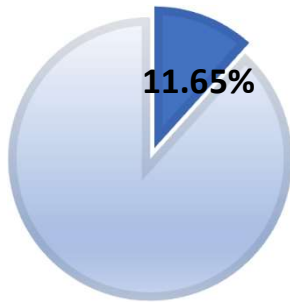
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 3.23% (\$188,826 annually). However, it is projected to increase by 2.61% (\$174,453 annually) through fiscal year 2029. Notably, State Funding, is expected to be \$283,198 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$35,595	\$30,463	(\$5,131)	
Public Utility	\$35,193	\$28,844	(\$6,349)	
Income Tax	\$0	\$0	\$0	
State Funding	\$409,295	\$126,097	(\$283,198)	
State Share of Property Tax	\$1,895	\$4,934	\$3,039	
All Othr Op Rev	(\$294,421)	(\$14,484)	\$279,937	
Other Sources	\$1,270	(\$1,402)	(\$2,672)	
Total Average Annual Change	\$188,826 3.23%	\$174,453 2.61%	(\$14,374) -0.62%	

For Comparison:
Expenditure average annual change is projected to be >

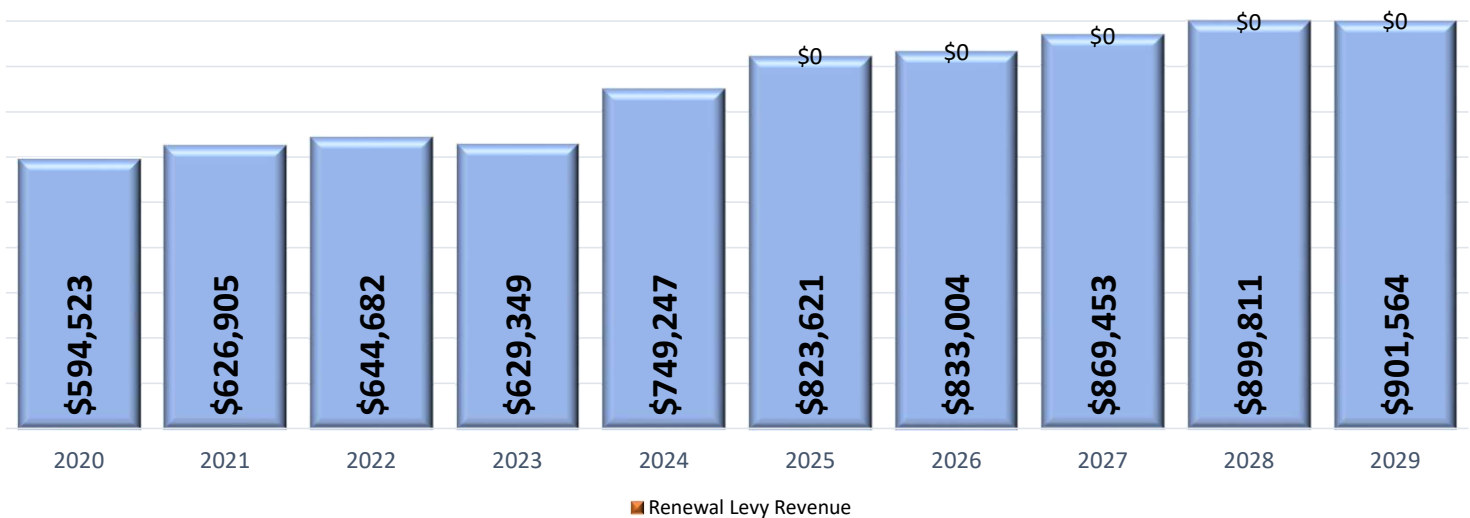
\$299,926 On an annual average basis, expenditures are projected to grow faster than revenue.

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 11.65% of total district general fund revenue.



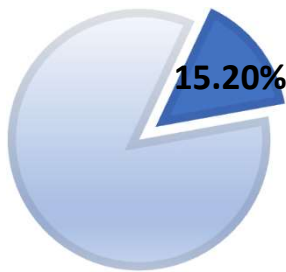
Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2023	46,063,890	10,918,200	20.00	-	30.30	-	98.0%
2024	46,155,890	92,000	20.00	(0.00)	30.30	(0.00)	100.0%
2025	46,247,890	92,000	20.00	-	30.30	(0.00)	100.0%
2026	50,014,890	3,767,000	20.00	-	30.61	0.31	100.0%
2027	50,106,890	92,000	20.00	-	30.61	(0.00)	100.0%
2028	50,193,890	87,000	20.00	-	30.61	(0.00)	100.0%

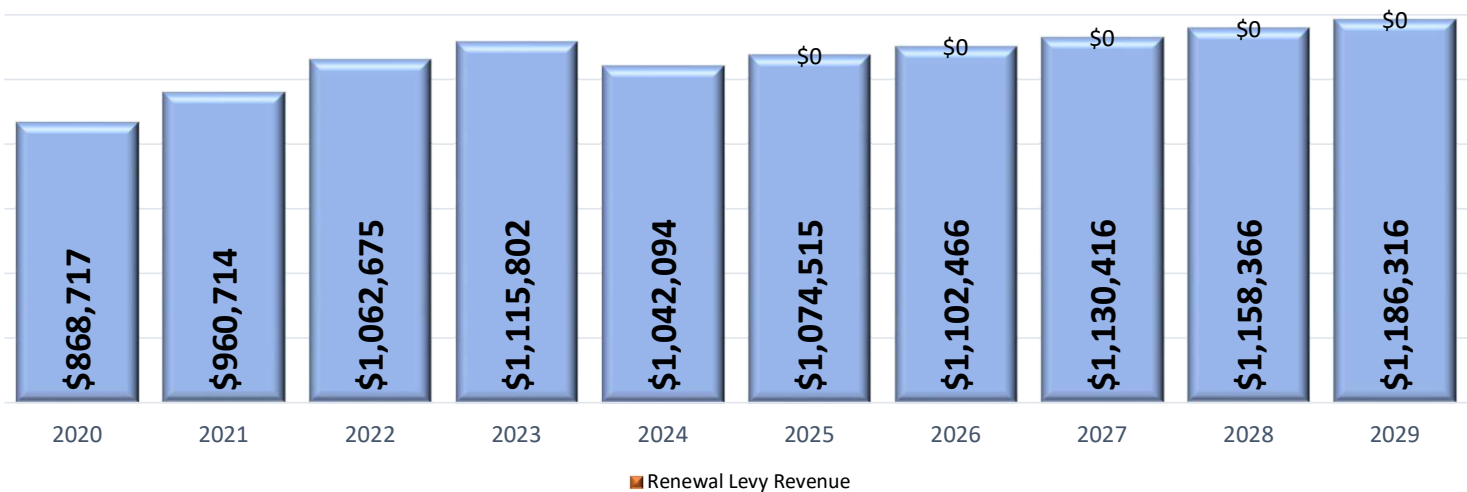
Class I, or residential/agricultural taxes make up approximately 85.42% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2024. The projections reflect an average gross collection rate of 100.0% annually through tax year 2028. The revenue changed at an average annual historical rate of 5.80% and is projected to change at an average annual rate of 3.83% through fiscal year 2029.

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 15.20% of total district general fund revenue.



Key Assumptions & Notes

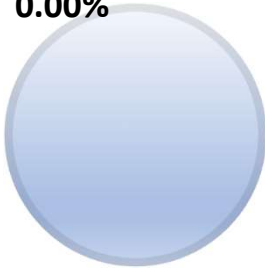
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	18,967,210	(605,640)	55.90	-	100.0%
2024	19,467,210	500,000	55.90	-	100.0%
2025	19,967,210	500,000	55.90	-	100.0%
2026	20,467,210	500,000	55.90	-	100.0%
2027	20,967,210	500,000	55.90	-	100.0%
2028	21,467,210	500,000	55.90	-	100.0%

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 2024 is 55.90 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$35,193 and is projected to change at an average annual dollar amount of \$28,844 through fiscal year 2029.

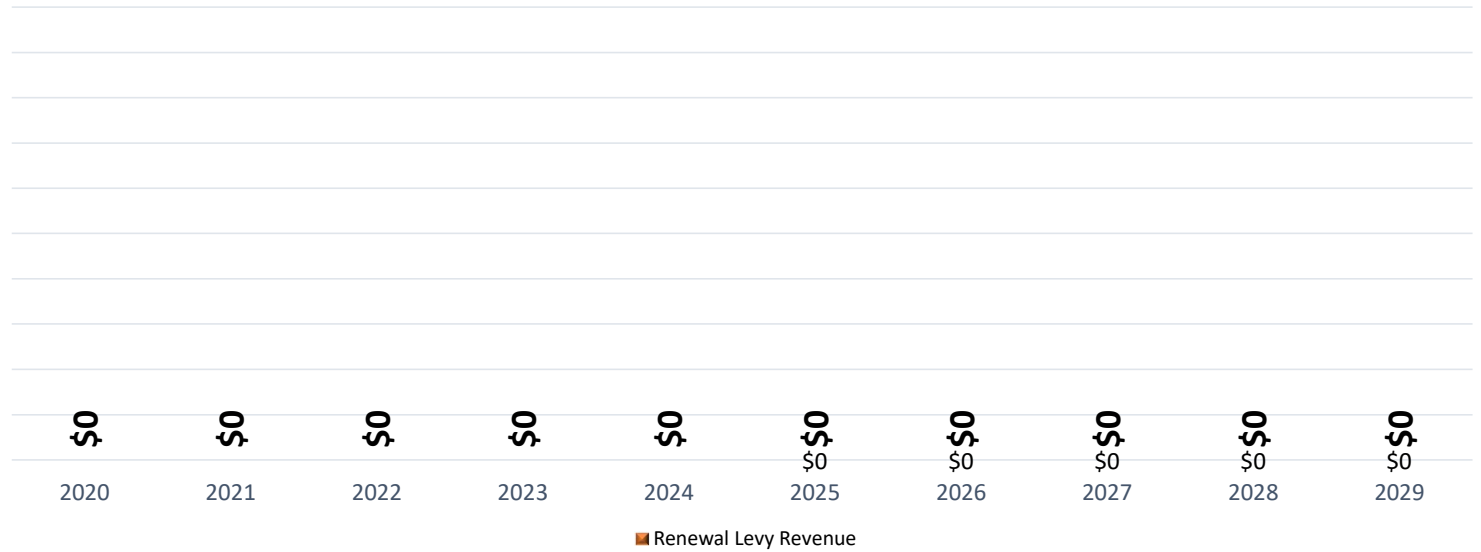
1.030 - School District Income Tax

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.

0.00%



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

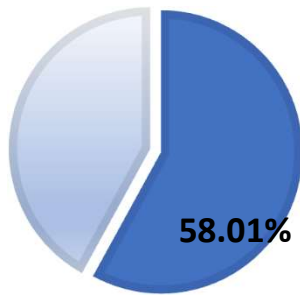


Key Assumptions & Notes

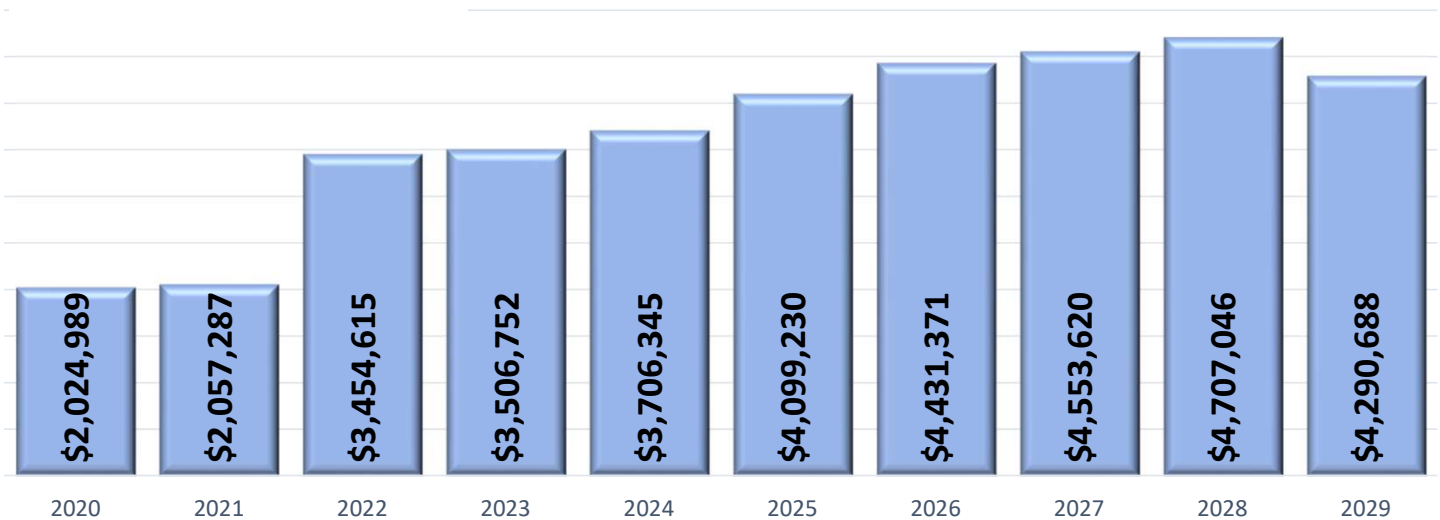
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

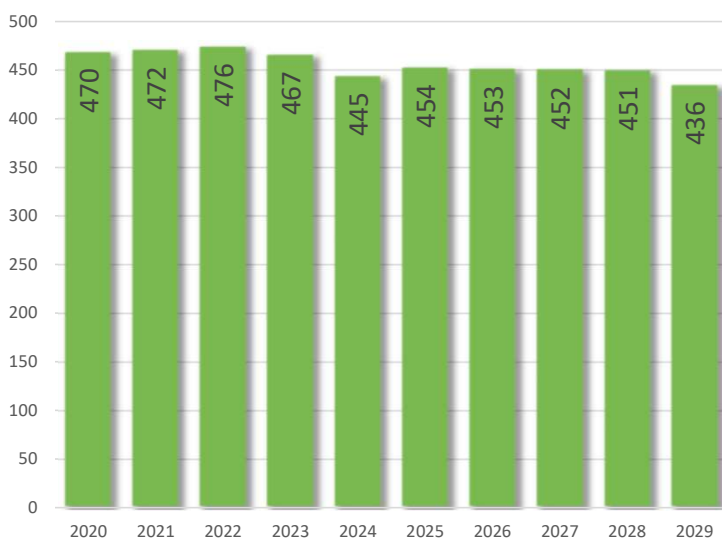


Unrestricted State Aid revenue accounts for 58.01% of total district general fund revenue.



Key Assumptions & Notes

District Educated Enrollment



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.

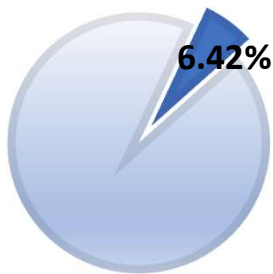
For Lowellville Local School District, the calculated Base Cost total is \$4,866,698 in 2025.

The State's Share of the calculated Base Cost total is \$3,502,451, or \$7,715 per pupil.

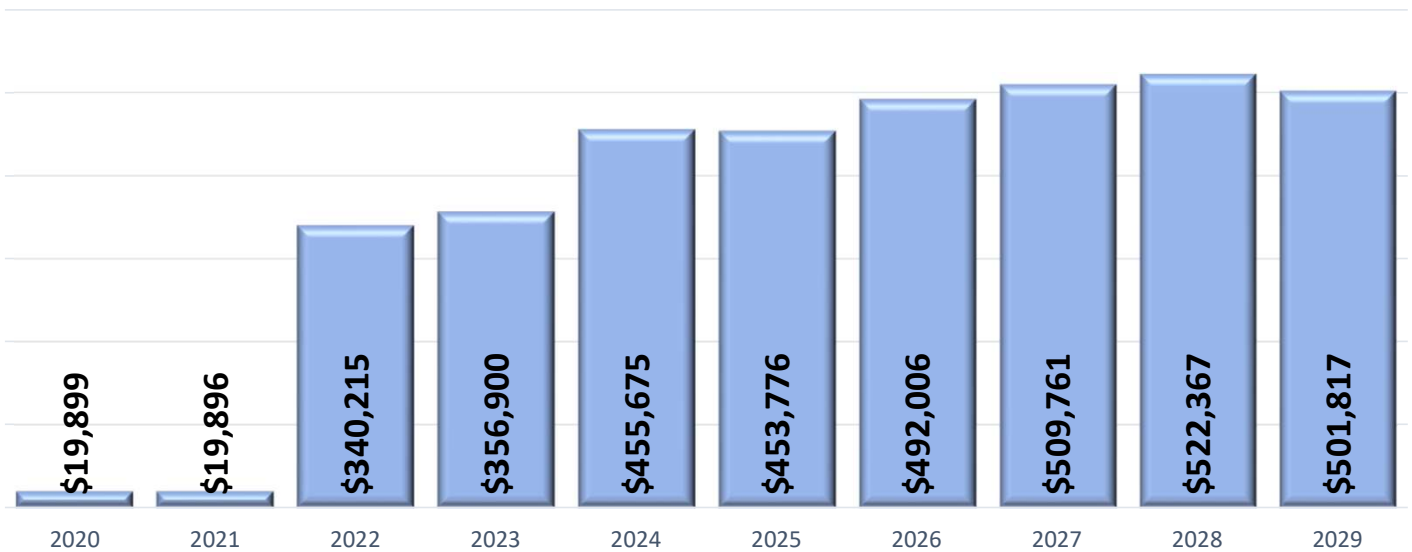
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

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 6.42% of total district general fund revenue.

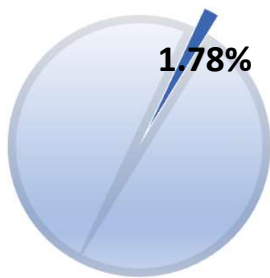


Key Assumptions & Notes

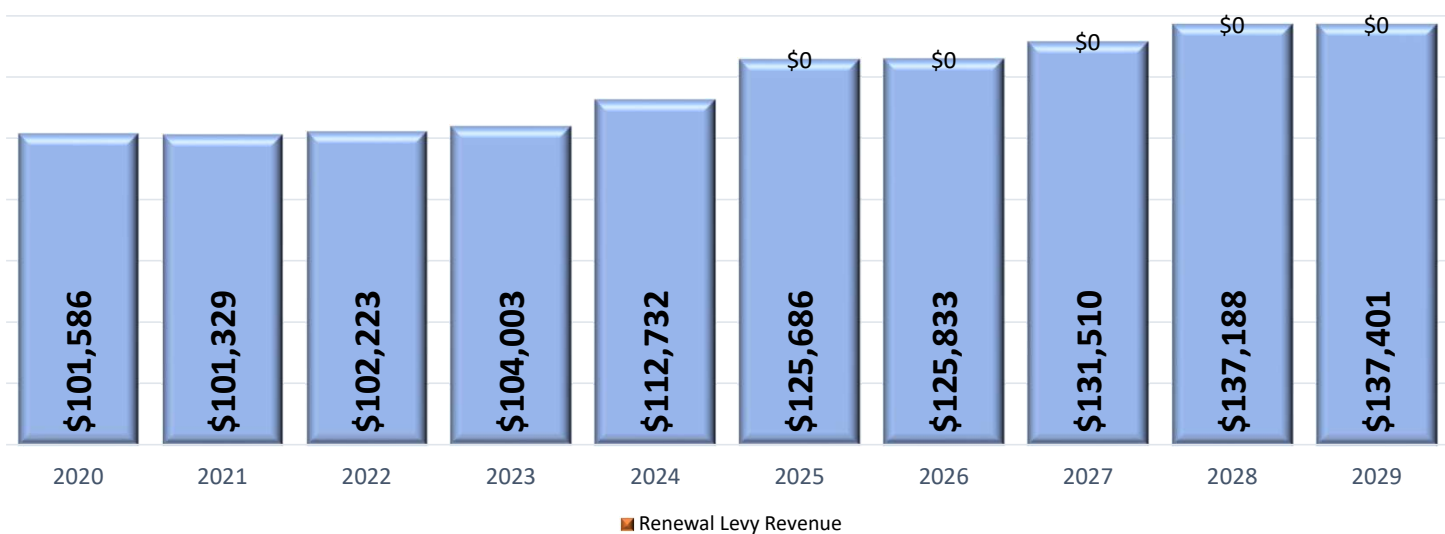
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$145,260 and is projected to change annually on average by \$9,228. Restricted funds represent 6.42% of the district's total 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 \$318,926. 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.

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 1.78% of total district general fund revenue.

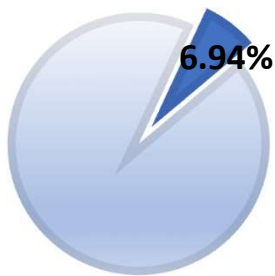


Key Assumptions & Notes

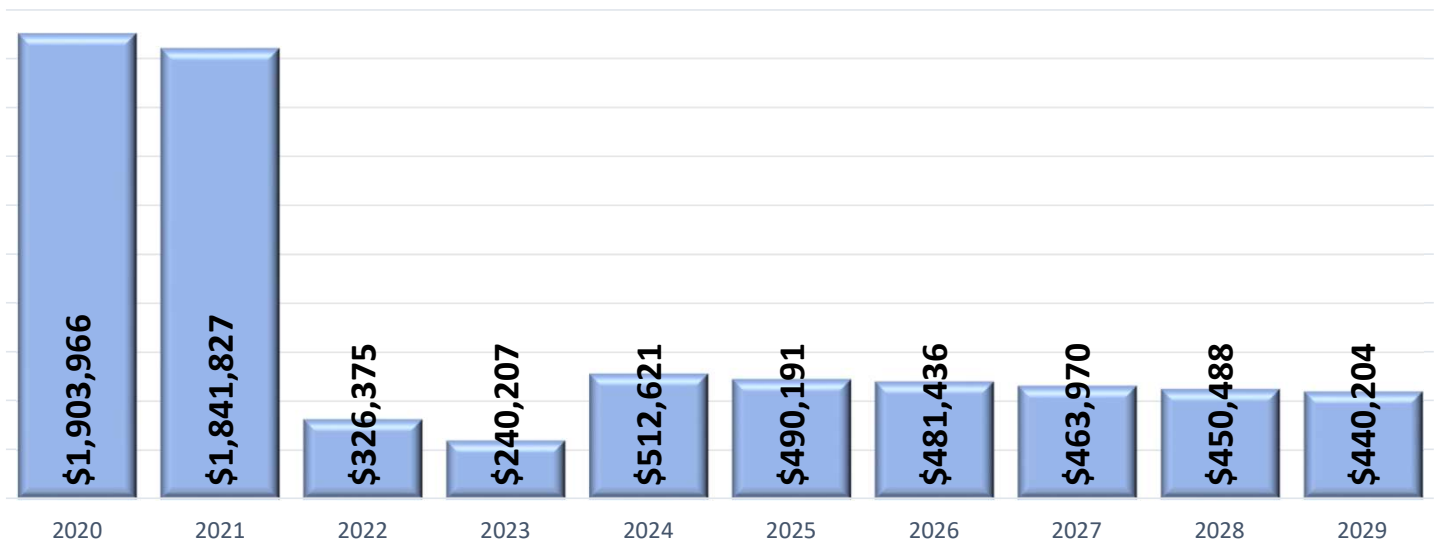
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2025, approximately 11.9% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.8% will be reimbursed in the form of qualifying homestead exemption credits.

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 6.94% of total district general fund revenue.



Key Assumptions & Notes

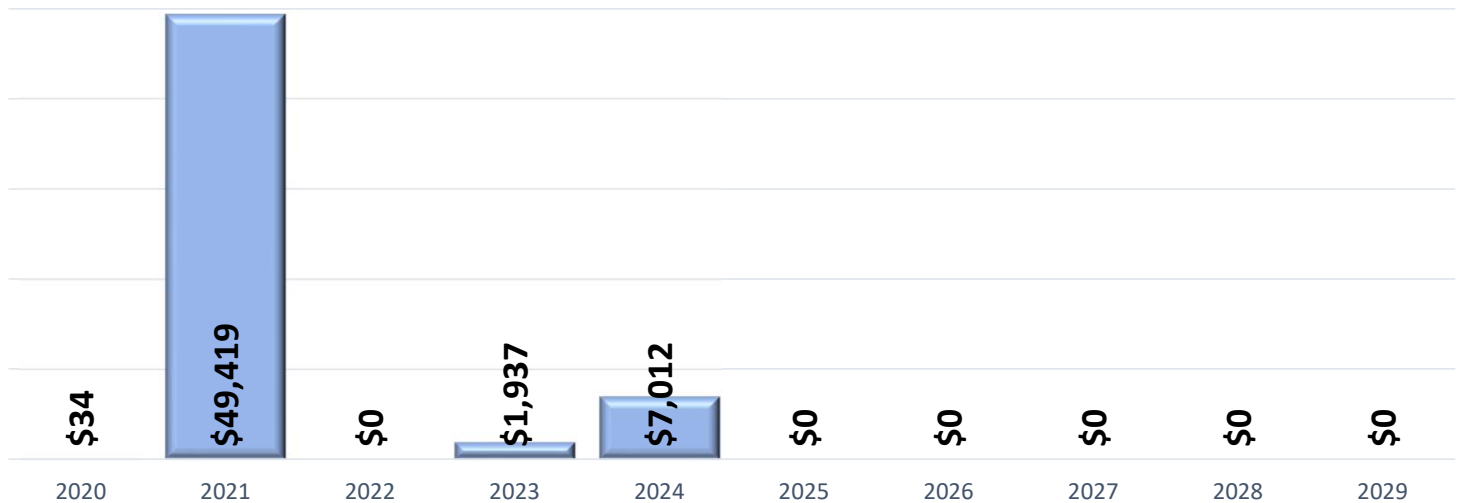
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$294,421. The projected average annual change is -\$14,484 through fiscal year 2029.

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 0.00% of total district general fund revenue.



Key Assumptions & Notes

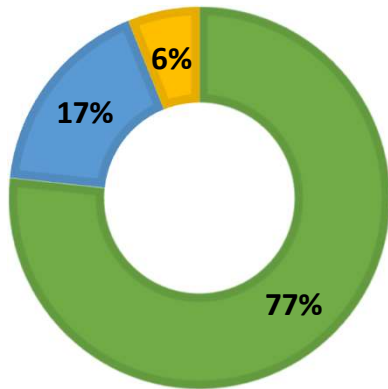
	FORECASTED					
	2024	2025	2026	2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	7,012	-	-	-	-	-

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district receipted \$0 as advances-in and is projecting advances of \$0 in fiscal year 2025. 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 \$0 in 2025 and average \$0 annually through 2029.

Expenditure Overview

Lowellville Local School District

Expenditure Categories



Personnel Costs

Salaries	54.79%
Benefits	21.90%

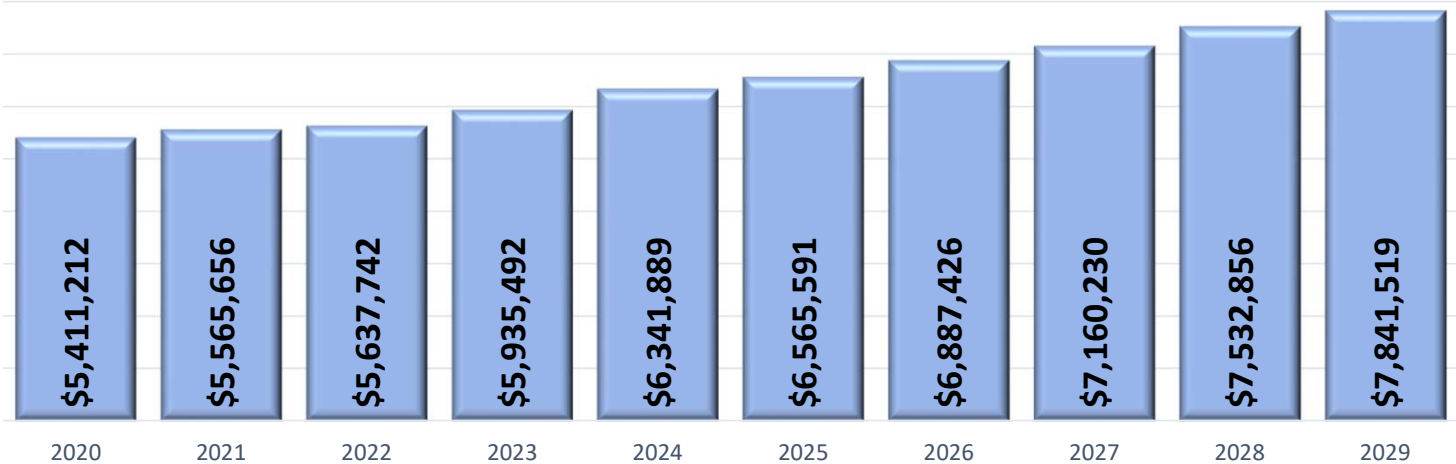
Purchased Services

17.21%

All Other Expenditures

Supplies, Capital, Debt, Other Obj	4.96%
Other Uses	1.14%

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 2.37% (\$135,927 annually) during the past 5-year period, and are projected to increase by 4.73% (\$299,926 annually) through 2029. The forecast line with the most change on the expense side, Salaries, is anticipated to be \$89,067 more per year in the projected period compared to historical averages.
Salaries	\$51,560	\$140,627	\$89,067	
Benefits	\$15,958	\$90,779	\$74,821	
Purchased Services	\$48,583	\$35,244	(\$13,339)	
Supplies & Materials	\$24,038	\$23,346	(\$693)	
Capital Outlay	(\$4,792)	\$910	\$5,702	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	\$7,159	\$4,020	(\$3,139)	
Other Uses	(\$6,580)	\$5,000	\$11,580	
Total Average Annual Change	\$135,927 2.37%	\$299,926 4.34%	\$163,999 1.97%	

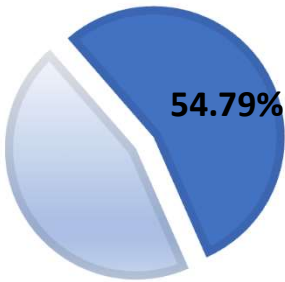
For Comparison:

Revenue average annual change is projected to be >

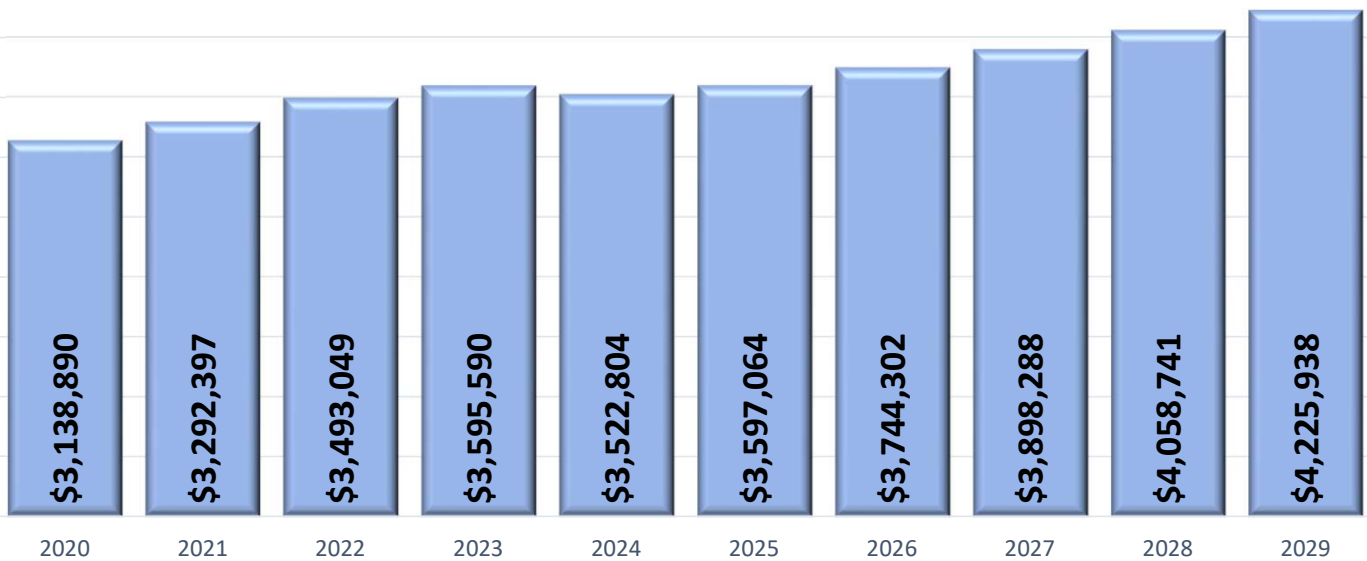
\$174,453 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 54.79% of the district's total general fund spending.

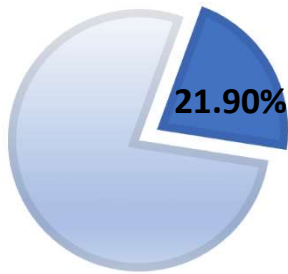


Key Assumptions & Notes

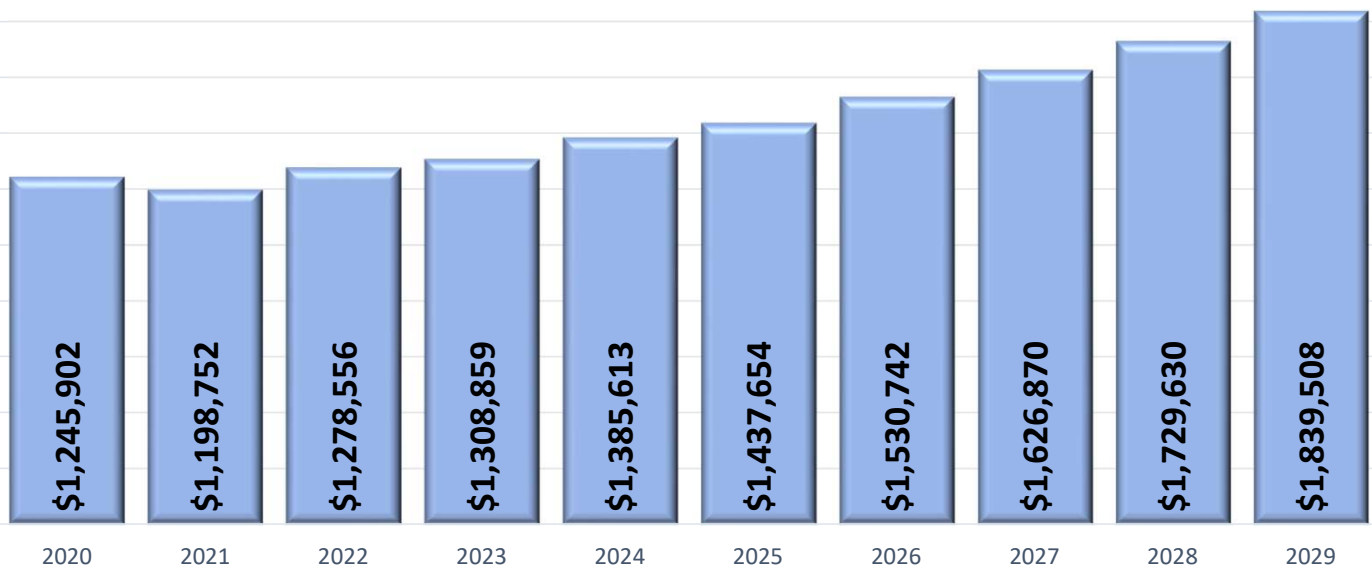
Salaries represent 54.79% of total expenditures and increased at a historical average annual rate of 1.61% (or \$51,560). This category of expenditure is projected to grow at an annual average rate of 3.71% (or \$140,627) through fiscal year 2029. The projected average annual rate of change is 2.10% more than the five year historical annual average.

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 21.90% of the district's total general fund spending.



Key Assumptions & Notes

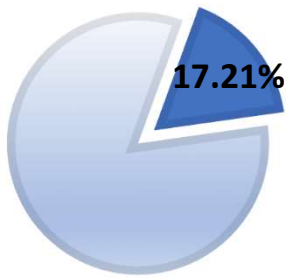
Benefits represent 21.90% of total expenditures and increased at a historical average annual rate of 1.30%. This category of expenditure is projected to grow at an annual average rate of 5.84% through fiscal year 2029. The projected average annual rate of change is 4.53% more than the five year historical annual average.

For 2025 - 2029 annual increases in health insurance premiums of 8% are included in the forecast projections.

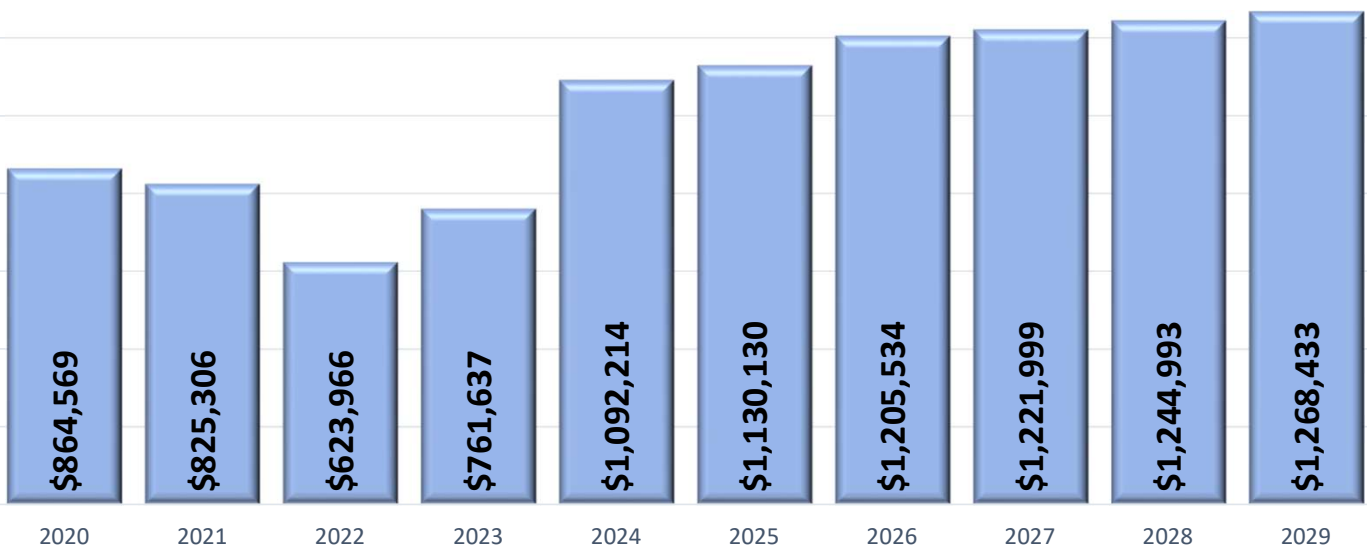
Retirement costs and other salary-driven fringe benefits include reductions in accordance with the salary reductions noted on the previous page.

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 17.21% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 17.21% of total expenditures and increased at a historical average annual rate of 7.67%. This category of expenditure is projected to grow at an annual average rate of 3.05% through fiscal year 2029. 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.

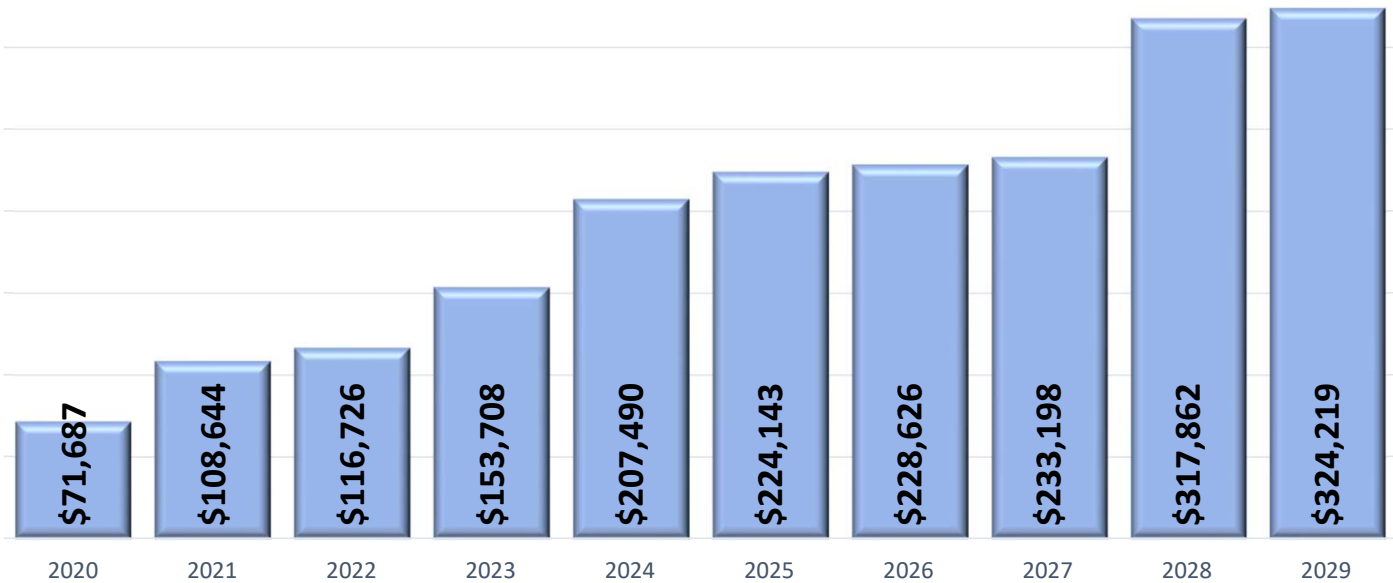
Contracted service expenses are the primary expense charged to this forecast line. These costs increased significantly in 2024 and are expected to stay at that level for future fiscal years.

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 3.41% of the district's total general fund spending.



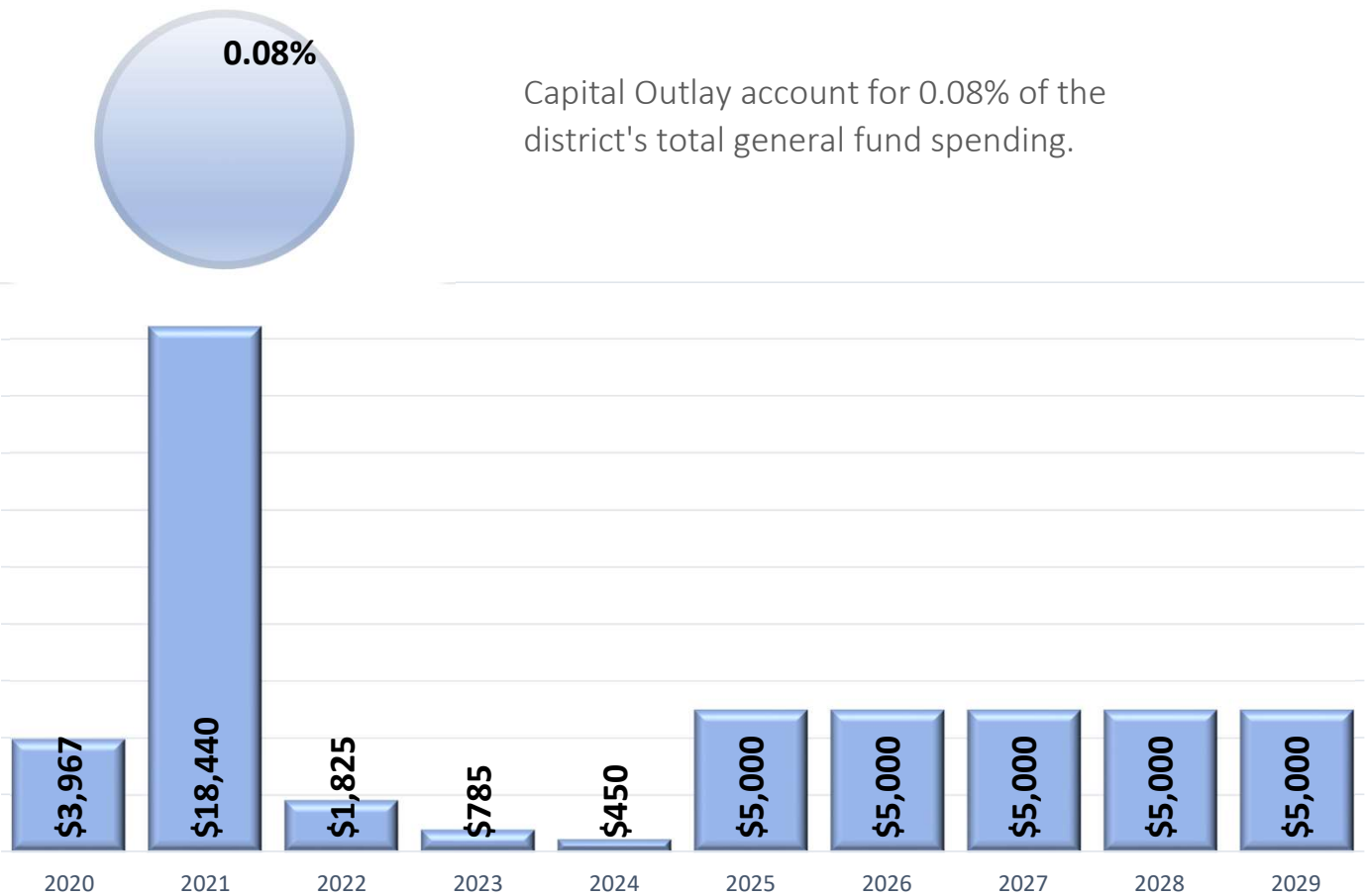
Key Assumptions & Notes

Supplies & Materials represent 3.41% of total expenditures and increased at a historical average annual rate of 21.56%. This category of expenditure is projected to grow at an annual average rate of 10.07% through fiscal year 2029. The projected average annual rate of change is 11.49% less than the five year historical annual average.

Due to the textbook adoption cycle, textbook costs are expected to increase by \$80,000 for 2028 and 2029. General supply costs are expected to remain below 2023 levels for 2025 - 2029, increasing by only 2% annually.

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.



Key Assumptions & Notes

Capital Outlay represent 0.08% of total expenditures and decreased at a historical average annual amount of \$4,792. This category of expenditure is projected to grow at an annual average rate of \$910 through 2029. The projected average annual change is more than the five year historical annual average.

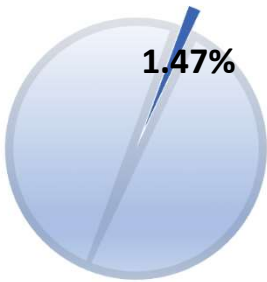
A pie chart with a single light blue segment representing 0.00% of the total. The text '0.00%' is displayed in bold black font within the segment.

Key Assumptions & Notes

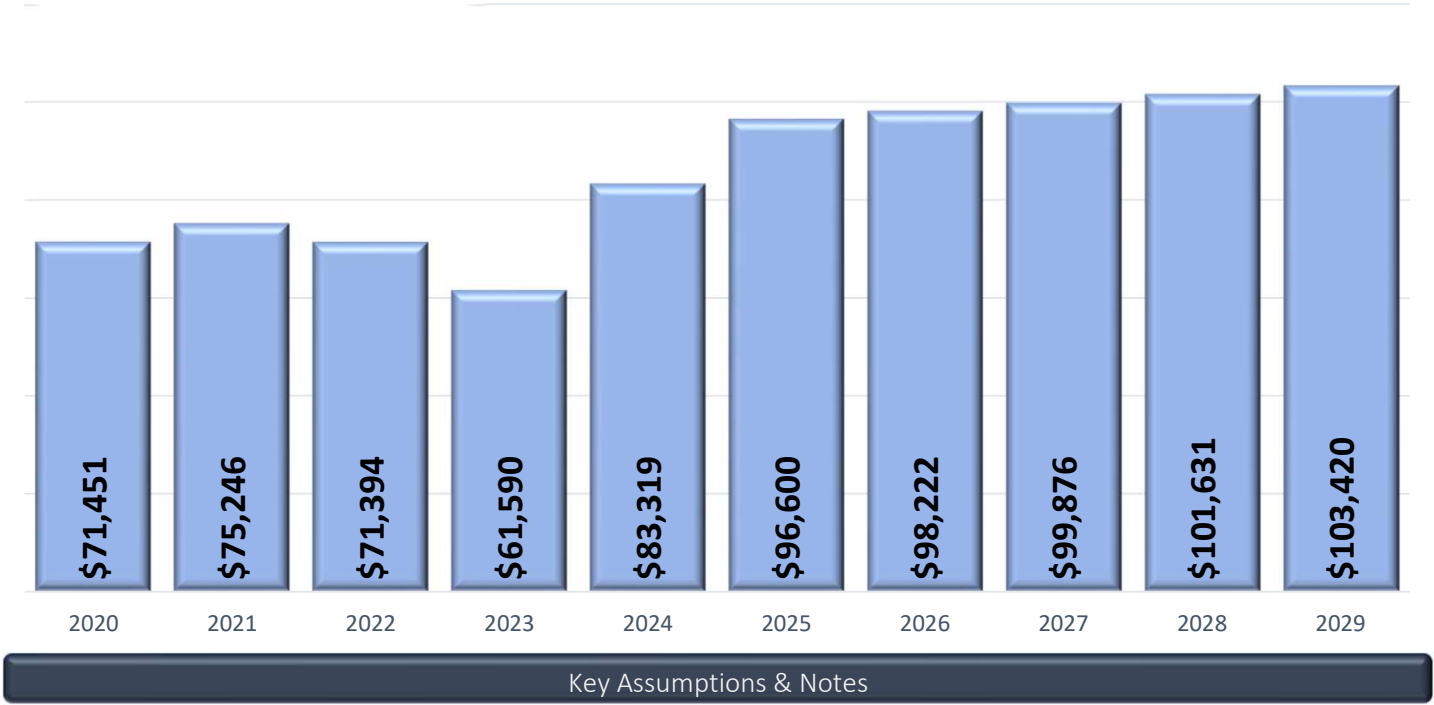
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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 1.47% of the district's total general fund spending.

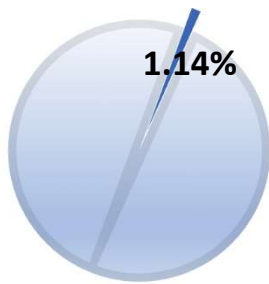


Key Assumptions & Notes

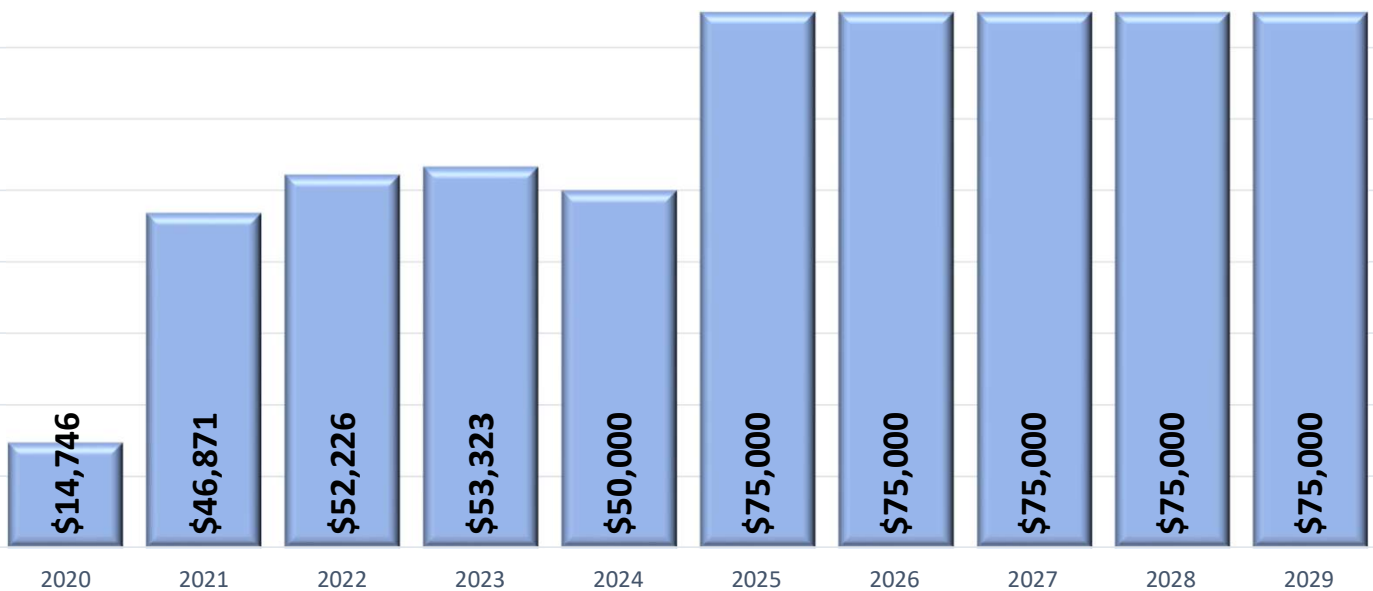
Other Objects represent 1.47% of total expenditures and increased at a historical average annual rate of 14.42%. This category of expenditure is projected to grow at an annual average rate of 4.56% through fiscal year 2029. The projected average annual rate of change is 9.85% less than the five year 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 1.14% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2024	2025	2026	2027	2028	2029
Transfers Out	50,000	75,000	75,000	75,000	75,000	75,000
Advances Out	-	-	-	-	-	-
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 2024 the district had no advances-out and has no advances-out forecasted through fiscal year 2029. 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 2029. 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.

Lowellville Local School District

Five Year Forecast

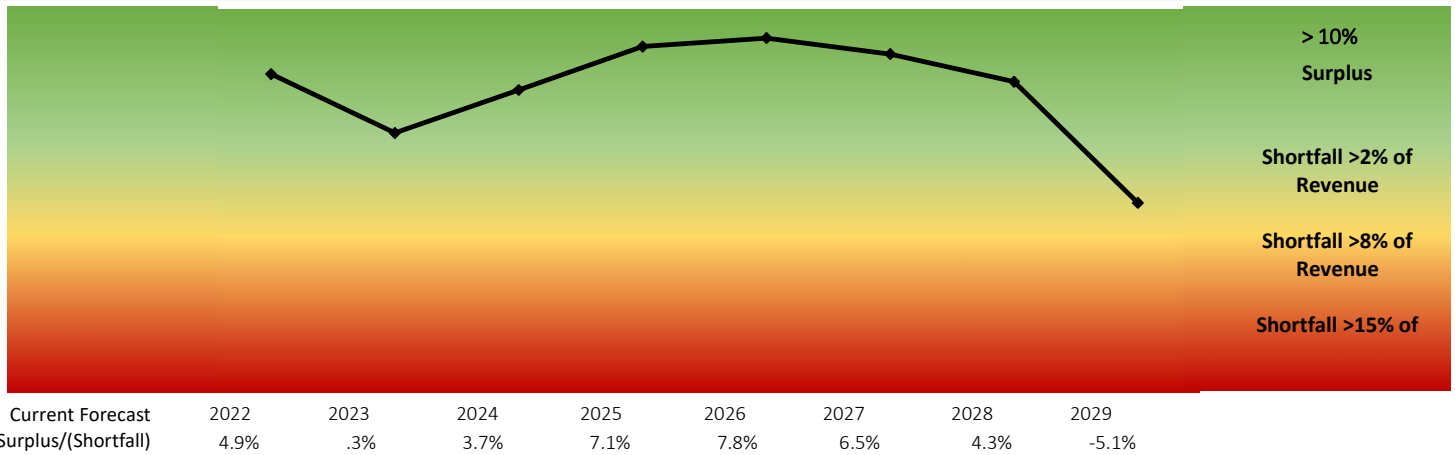
November Fiscal Year

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	749,247	823,621	833,004	869,453	899,811	901,564
1.020 - Public Utility Personal Property	1,042,094	1,074,515	1,102,466	1,130,416	1,158,366	1,186,316
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	3,706,345	4,099,230	4,431,371	4,553,620	4,707,046	4,290,688
1.040 - Restricted Grants-in-Aid	455,675	453,776	492,006	509,761	522,367	501,817
1.050 - State Share-Local Property Taxes	112,732	125,686	125,833	131,510	137,188	137,401
1.060 - All Other Operating Revenues	512,621	490,191	481,436	463,970	450,488	440,204
1.070 - Total Revenue	6,578,715	7,067,019	7,466,116	7,658,730	7,875,266	7,457,990
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	7,012	-	-	-	-	-
2.070 - Total Other Financing Sources	7,012	-	-	-	-	-
2.080 - Total Rev & Other Sources	6,585,727	7,067,019	7,466,116	7,658,730	7,875,266	7,457,990
Expenditures:						
3.010 - Personnel Services	3,522,804	3,597,064	3,744,302	3,898,288	4,058,741	4,225,938
3.020 - Employee Benefits	1,385,613	1,437,654	1,530,742	1,626,870	1,729,630	1,839,508
3.030 - Purchased Services	1,092,214	1,130,130	1,205,534	1,221,999	1,244,993	1,268,433
3.040 - Supplies and Materials	207,490	224,143	228,626	233,198	317,862	324,219
3.050 - Capital Outlay	450	5,000	5,000	5,000	5,000	5,000
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	83,319	96,600	98,222	99,876	101,631	103,420
4.500 - Total Expenditures	6,291,889	6,490,591	6,812,426	7,085,230	7,457,856	7,766,519
Other Financing Uses						
5.010 - Operating Transfers-Out	50,000	75,000	75,000	75,000	75,000	75,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	50,000	75,000	75,000	75,000	75,000	75,000
5.050 - Total Exp and Other Financing Uses	6,341,889	6,565,591	6,887,426	7,160,230	7,532,856	7,841,519
6.010 - Excess of Rev Over/(Under) Exp	243,838	501,428	578,690	498,499	342,410	(383,529)
7.010 - Cash Balance July 1 (No Levies)	2,544,649	2,788,487	3,289,915	3,868,605	4,367,104	4,709,514
7.020 - Cash Balance June 30 (No Levies)	2,788,487	3,289,915	3,868,605	4,367,104	4,709,514	4,325,985
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	2,788,487	3,289,915	3,868,605	4,367,104	4,709,514	4,325,985
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	2,788,487	3,289,915	3,868,605	4,367,104	4,709,514	4,325,985
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	2,788,487	3,289,915	3,868,605	4,367,104	4,709,514	4,325,985

Financial Health Indicators

Lowellville Local School District

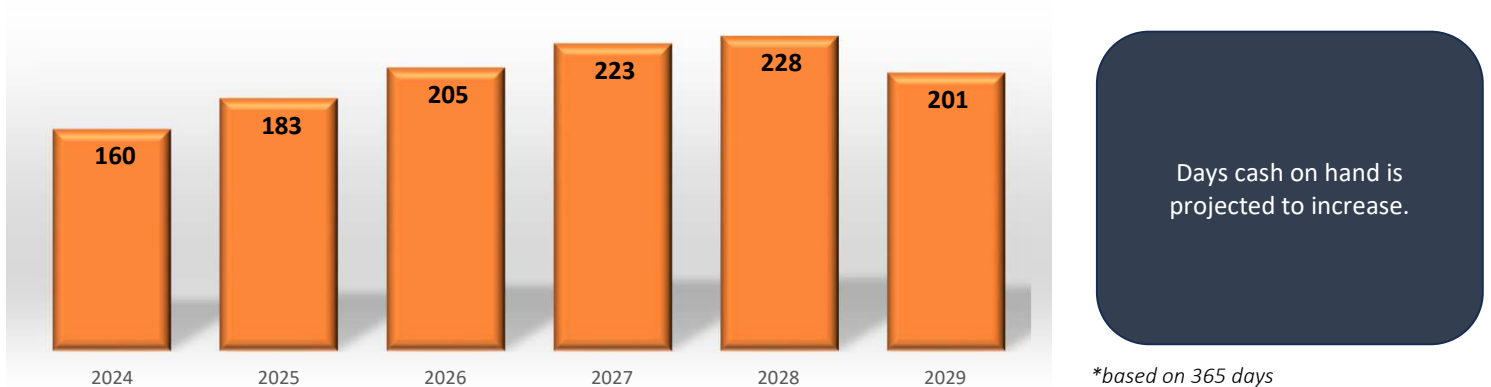
Revenue Surplus/(Shortfall) - Current Forecast



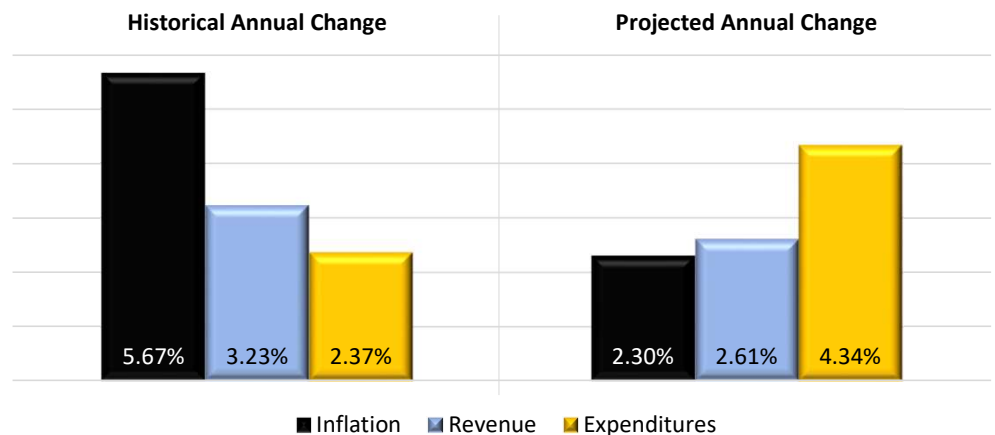
The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 5.14% is needed to balance the budget in fiscal year 2029, or a \$383,529 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in State Funding.
- The expenditure most impacting the changing trend is Salaries.

Days Cash on Hand - Current Forecast



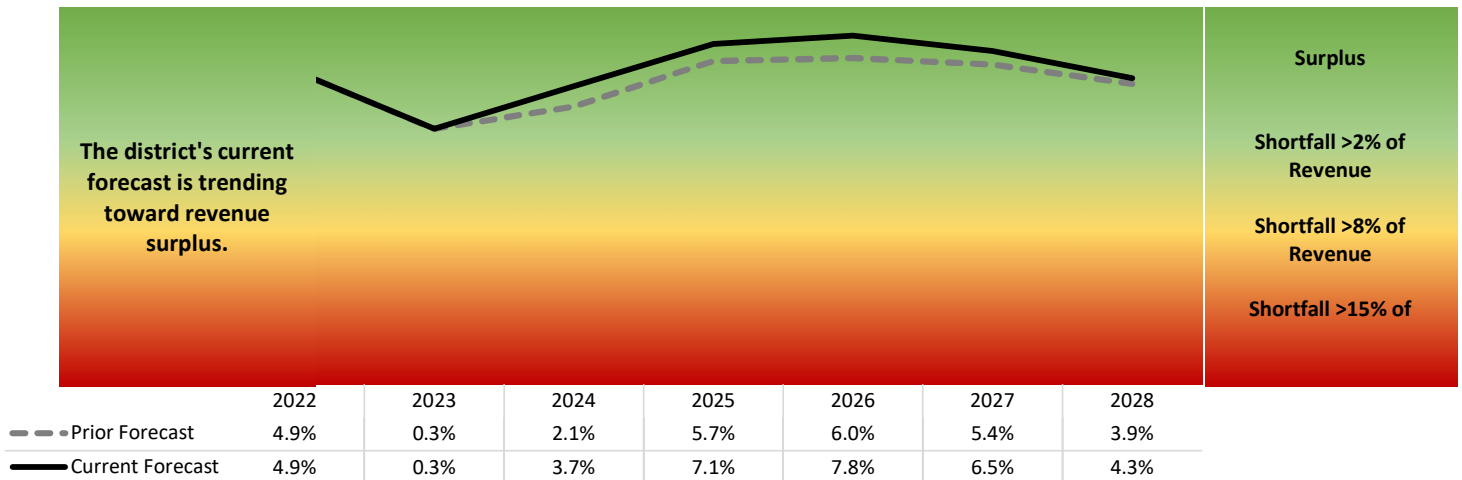
5-Year Average Annual Change - Inflation, Revenue and Expenditures



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

CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024)
<https://alfred.stlouisfed.org>

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



Note: 2029 not included in prior forecast

Current to May Forecast Variance

In comparison to the May forecast, revenue projections have increased primarily due to higher than expected enrollment levels resulting in increased state funding and the benefit of the CEP program on DPIA funding for 2025. Revenue projections are also higher than the May forecast due to higher interest income and receipts posted to the miscellaneous receipt code.

Expenditures are trending higher than the May forecast due to increases in contracted services and utilities.

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Favorable Revenue Variance	3.15%	\$1,118,447
Largest Revenue Variances		
1.035,1.040 State	2.02%	\$718,299
1.060 All Other 2.xx Other Sources	1.36%	\$483,126
1.02 Pub Utility	-0.25%	(\$88,515)
All Other Revenue Categories	0.02%	\$5,538

The current revenue forecast is up by 3.15% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2024 - 2028 of Revenue and Expense variances is 1.35% (or \$509,879).

The current forecast for expenditures is up by 1.80% compared to the prior forecast.

Expenditure Variance		
Cumulative Unfavorable Expenditure Variance	1.80%	\$608,569
Largest Expenditure Variances		
3.03 Purchased Serv.	1.52%	\$514,295
3.01 Salaries	0.18%	\$62,614
3.04 Supplies	0.15%	\$52,335
All Other Expenditure Categories	-0.06%	(\$20,675)