

Lowellville Local School District

Fiscal Year

2026

October

Forecast Report



Prepared By:

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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.

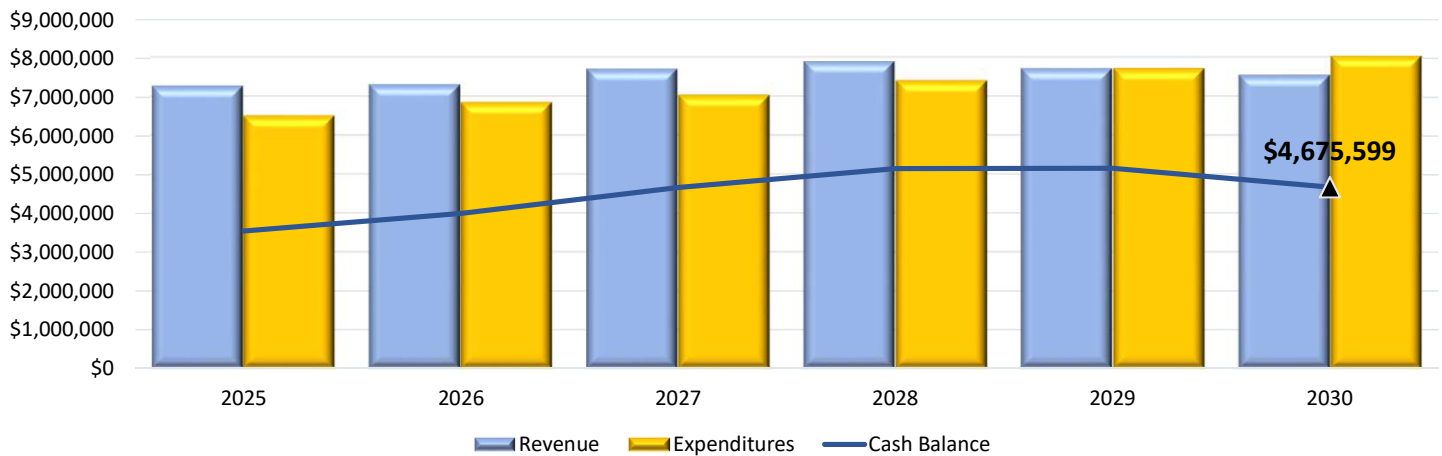
Forecast Methodology

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 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) <i>*Includes Renewal/New Levy Revenue, see Disclosures</i>	3,547,526	4,002,360	4,669,447	5,161,955	5,166,124
+ Revenue	7,299,889	7,700,070	7,896,903	7,715,933	7,543,901
- Expenditures	(6,845,055)	(7,032,983)	(7,404,395)	(7,711,763)	(8,034,427)
= Revenue Surplus or Deficit	454,834	667,087	492,508	4,170	(490,526)
Line 7.020 Ending Balance with Renewal/New Levies	4,002,360	4,669,447	5,161,955	5,166,124	4,675,599

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to increase by a total of \$1,128,073 compared to 2025. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 5.74% (\$349,578 annually). However, it is projected to increase by 0.81% (\$56,460 annually) through fiscal year 2030. Notably, State Funding, is expected to be \$563,586 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 3.76% (\$218,384 annually) during the past 5-year period, and are projected to increase by 4.32% (\$306,253 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$62,288 more per year in the projected period compared to historical averages.

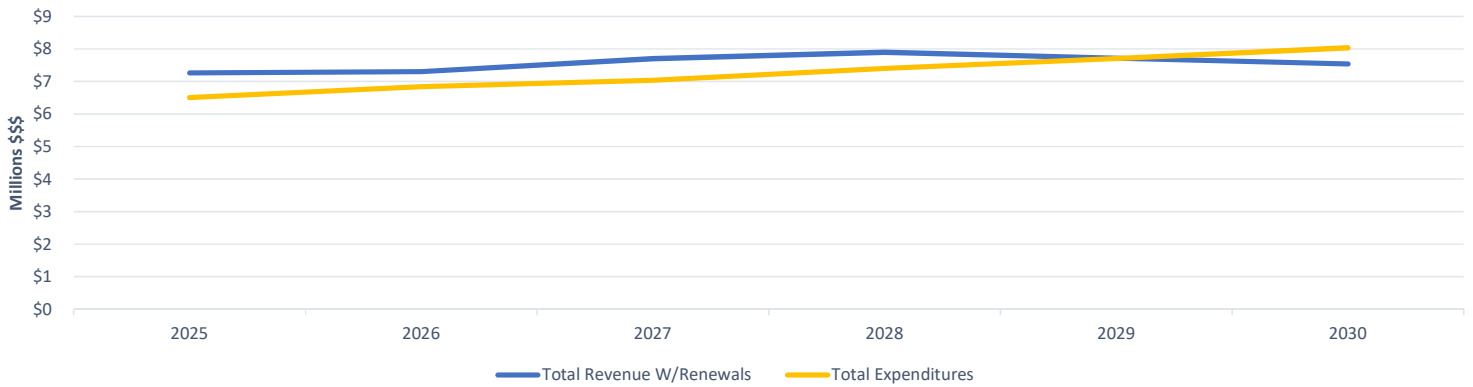
The district/project maintains a positive fiscal balance through most of the forecast period, but faces growing expenditure pressures by 2030. While revenues remain relatively stable year-over-year, expenditure growth begins to outpace revenues, gradually eroding surpluses and ultimately creating a deficit in the final year.

Disclosure Items:	2026	2027	2028	2029	2030
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

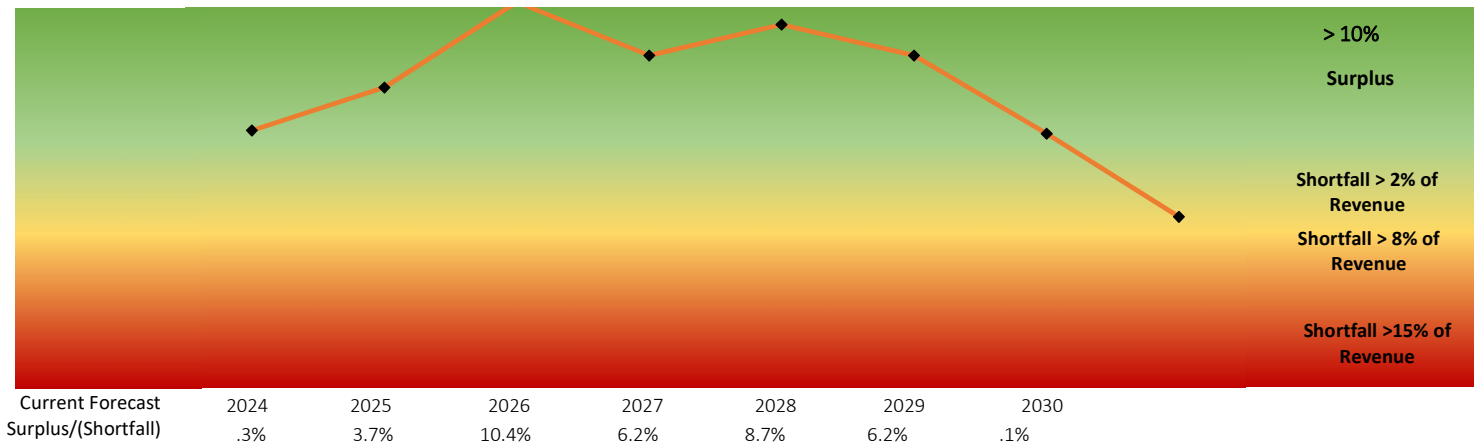


From 2026 to 2030, total revenues are projected to change by 0.81%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 4.32%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

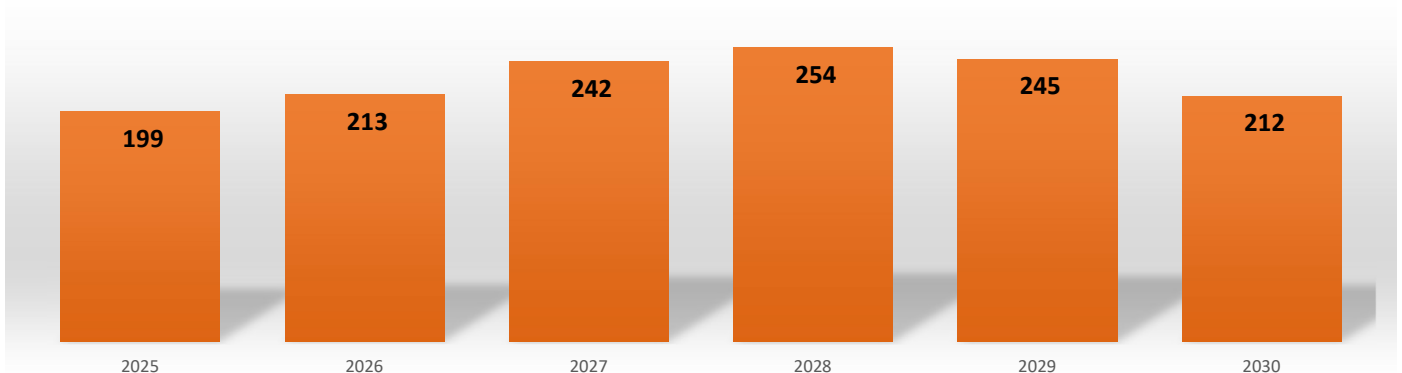


The district is trending toward revenue shortfall with the expenditures growing faster than revenue.

A revenue surplus of 0.05% could develop in fiscal year 2030.

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

Days Cash on Hand at Fiscal Year-end

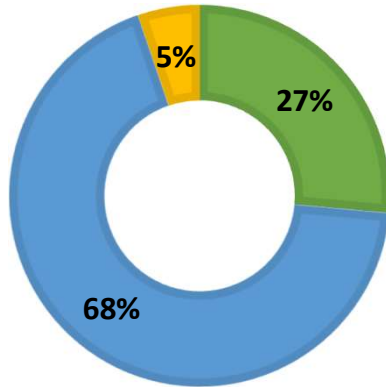


*based on 365 days

Revenue Overview

Lowellville Local School District

Revenue Sources



Local Taxes

Real Estate Tax	11.10%
Public Utility Tax	15.34%
Income Tax	0.00%

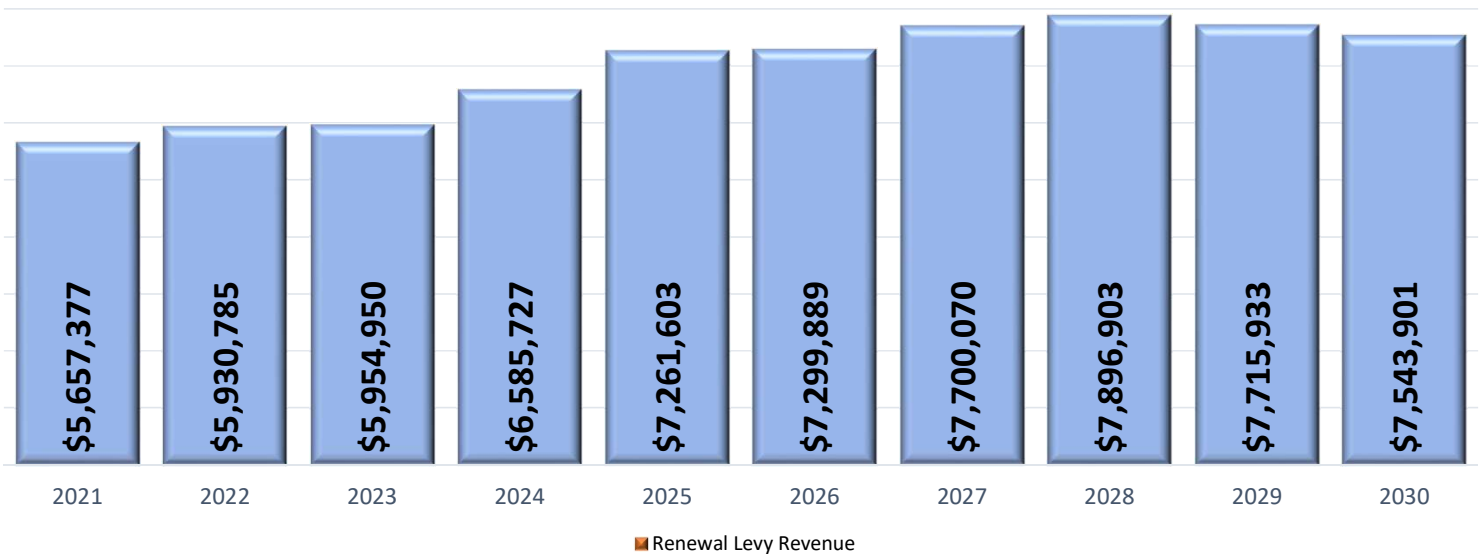
State Sources

State Funding	59.71%
Restricted Aid	6.87%
State Share of Local Tax	1.73%

All Other Revenue

Other Revenue	5.24%
Other Sources	0.01%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 5.74% (\$349,578 annually). However, it is projected to increase by 0.81% (\$56,460 annually) through fiscal year 2030. Notably, State Funding, is expected to be \$563,586 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$43,779	\$21,111	(\$22,668)	
Public Utility	\$41,289	\$23,870	(\$17,420)	
Income Tax	\$0	\$0	\$0	
State Funding	\$574,333	\$10,748	(\$563,586)	
State Share of Property Tax	\$5,463	\$2,660	(\$2,803)	
All Othr Op Rev	(\$315,473)	(\$1,936)	\$313,537	
Other Sources	\$187	\$8	(\$179)	
Total Average Annual Change	\$349,578 5.74%	\$56,460 0.81%	(\$293,118) -4.93%	

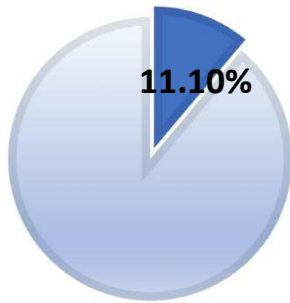
For Comparison:

Expenditure average annual change is projected to be >

\$306,253 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 11.10% of total district general fund revenue.



Key Assumptions & Notes

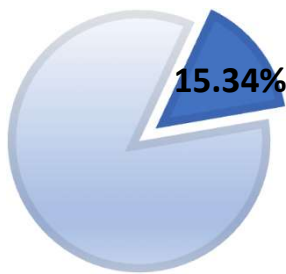
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2024	46,041,040	(22,850)	20.00	-	30.30	-	96.3%
2025	46,133,040	92,000	20.00	(0.00)	30.30	(0.00)	98.7%
2026	49,900,040	3,767,000	20.00	-	30.61	0.32	98.7%
2027	49,992,040	92,000	20.00	-	30.61	(0.00)	98.7%
2028	50,084,040	92,000	20.00	-	30.61	(0.00)	98.7%
2029	53,391,040	3,307,000	20.00	-	30.61	(0.00)	98.7%

Class I, or residential/agricultural taxes make up approximately 86.57% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2025. The projections reflect an average gross collection rate of 98.7% annually through tax year 2029. The revenue changed at an average annual historical rate of 6.70% and is projected to change at an average annual rate of 2.49% through fiscal year 2030.

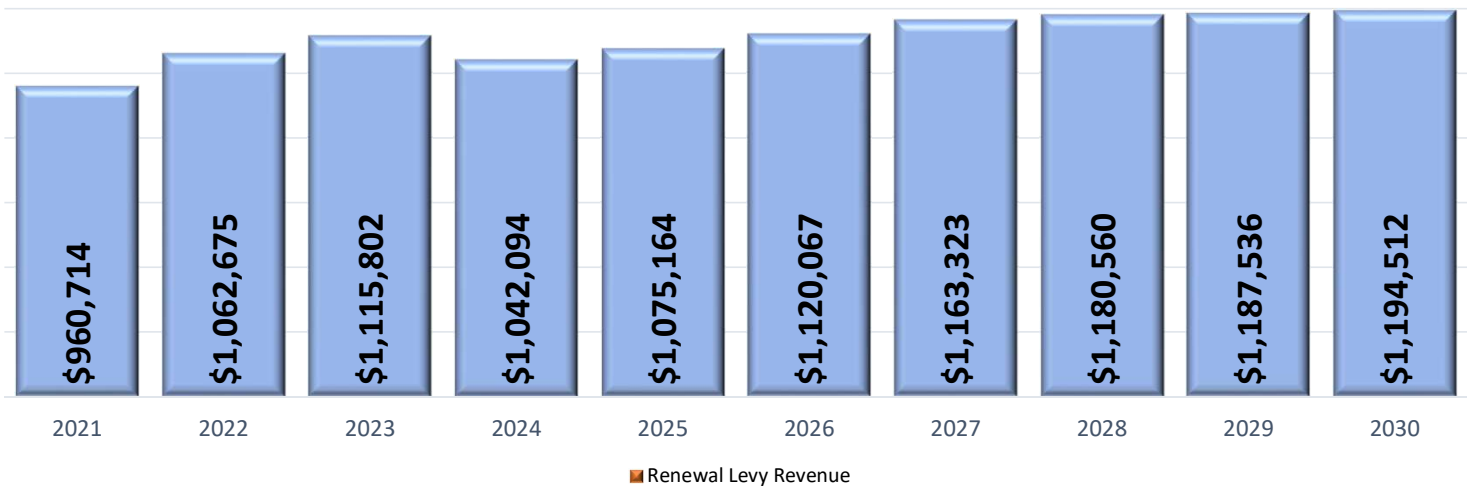
The district realized a substantial revenue increase from the 2023 property reappraisal. However, the upcoming triennial update in 2026 and the next reappraisal in 2029 are not expected to yield gains of the same magnitude. In 2024, gross tax revenue collections fell short at 96.3% of projections, though the district anticipates improved collection rates beginning in 2025.

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 15.34% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2024	20,090,150	1,122,940	55.90	-	97.0%
2025	20,590,150	500,000	55.90	-	99.8%
2026	21,090,150	500,000	55.90	-	99.8%
2027	21,215,150	125,000	55.90	-	99.8%
2028	21,340,150	125,000	55.90	-	99.8%
2029	21,465,150	125,000	55.90	-	99.8%

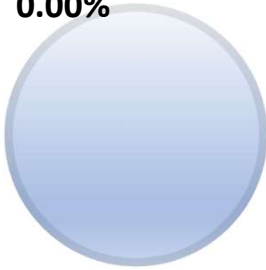
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 55.90 mills. The forecast is modeling an average gross collection rate of 99.28%. The revenue changed historically at an average annual dollar amount of \$41,289 and is projected to change at an average annual dollar amount of \$23,870 through fiscal year 2030.

Due to a major public utility company not paying their full taxes in tax year 2025 across Northern Ohio, the gross collection rate dropped to 97%. The district is not anticipating this trend to continue into future fiscal years.

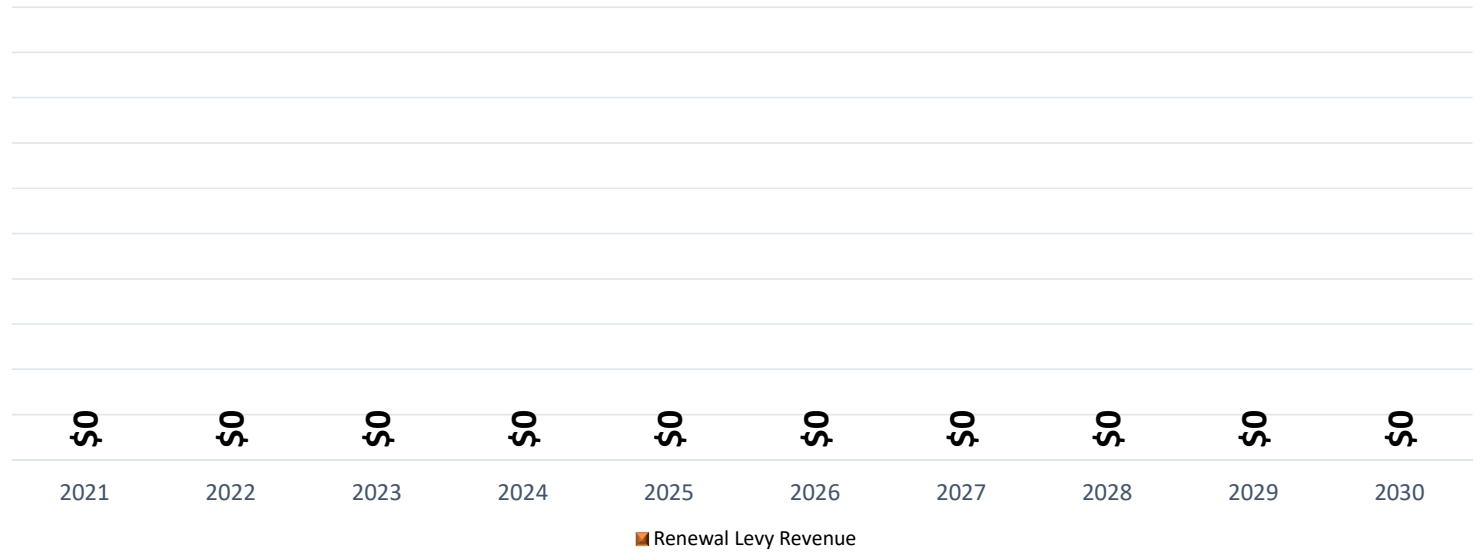
1.030 - School District Income Tax

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.

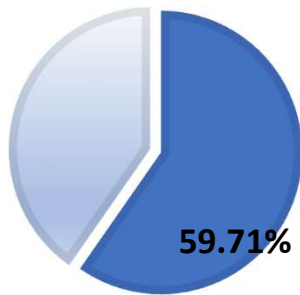


Key Assumptions & Notes

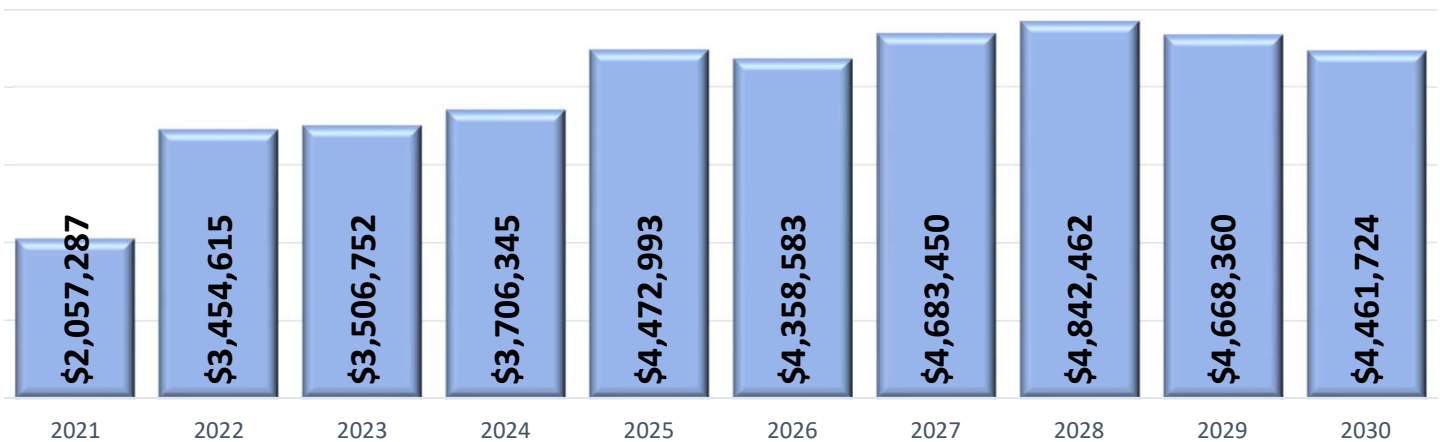
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

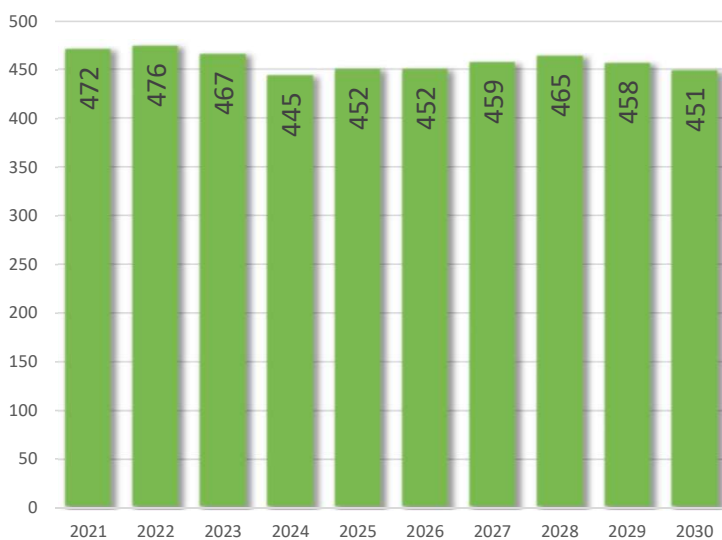


Unrestricted State Aid revenue accounts for 59.71% of total district general fund revenue.



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.

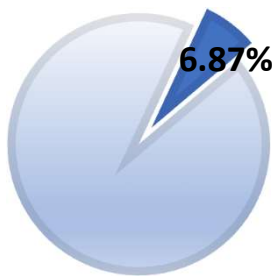
For Lowellville Local School District, the calculated Base Cost total is \$4,832,693 in 2026.

The State's Share of the calculated Base Cost total is \$3,474,602, or \$7,687 per pupil.

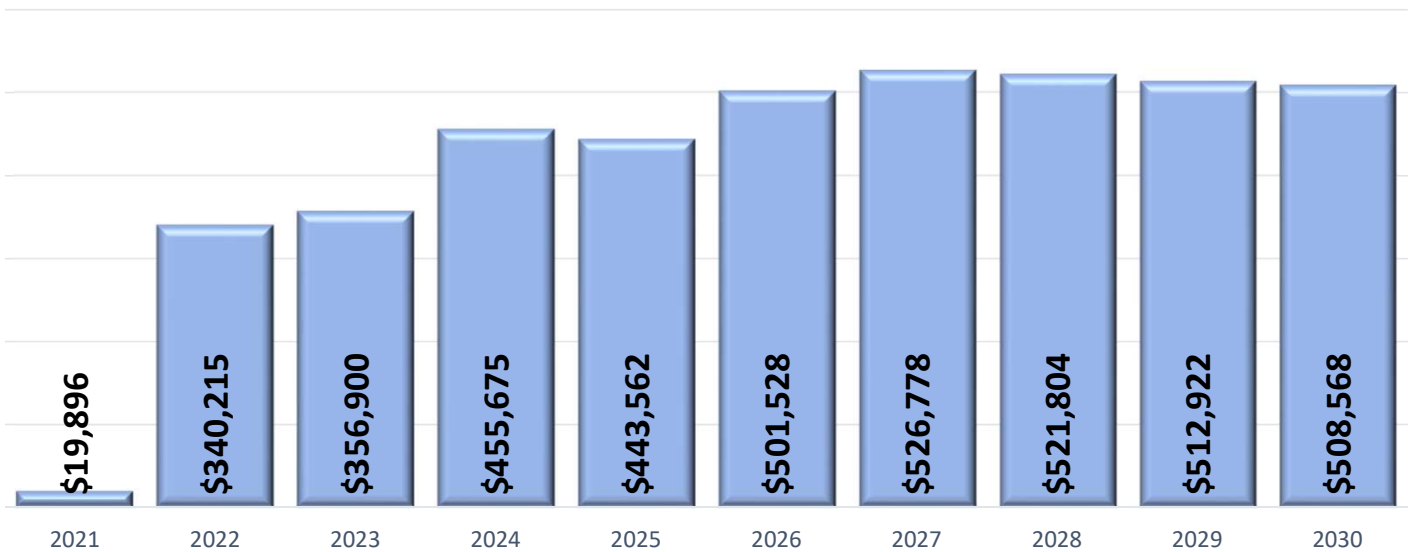
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

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 6.87% of total district general fund revenue.



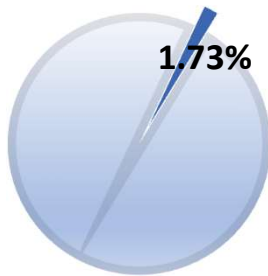
Key Assumptions & Notes

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 \$34,449 and is projected to change annually on average by \$13,001. Restricted funds represent 6.87% 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 \$333,750. 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.

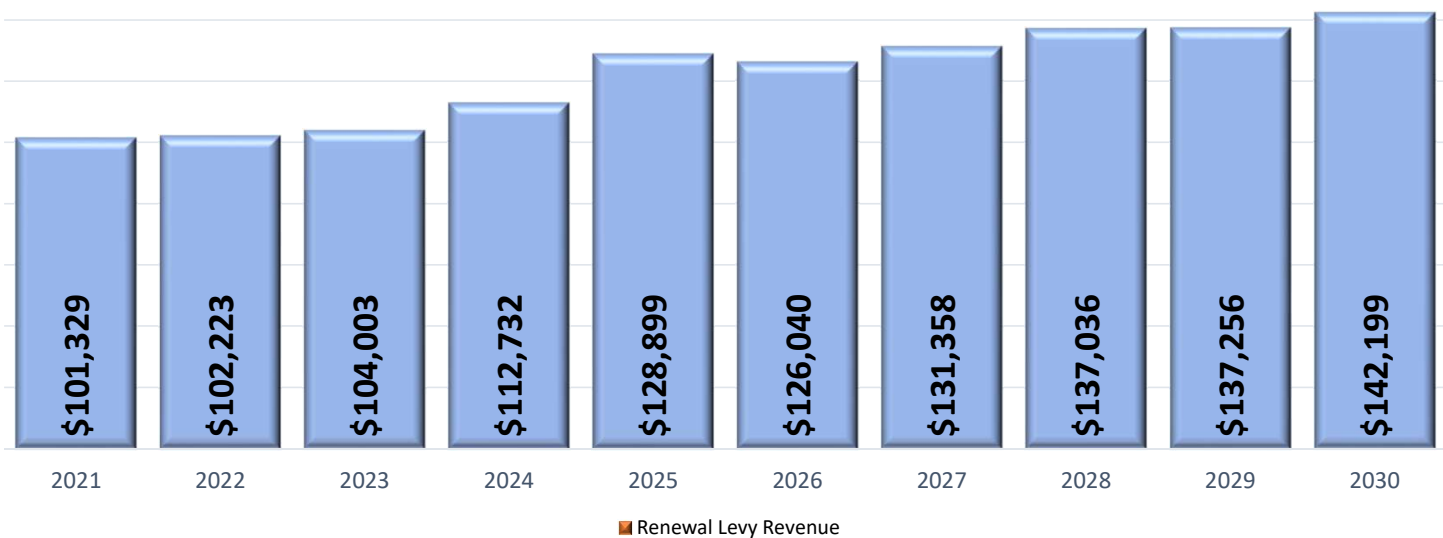
Even with the changes in how DPIA funding is calculated for the current year and no increase in base costs, the district is expected to see an increase in overall state funding as the formula is fully phased in (2026 and 2027). Post 2027, as the local share per pupil increases (increased property values and stable enrollment), the state funding (share) begins to decrease.

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 1.73% of total district general fund revenue.



Key Assumptions & Notes

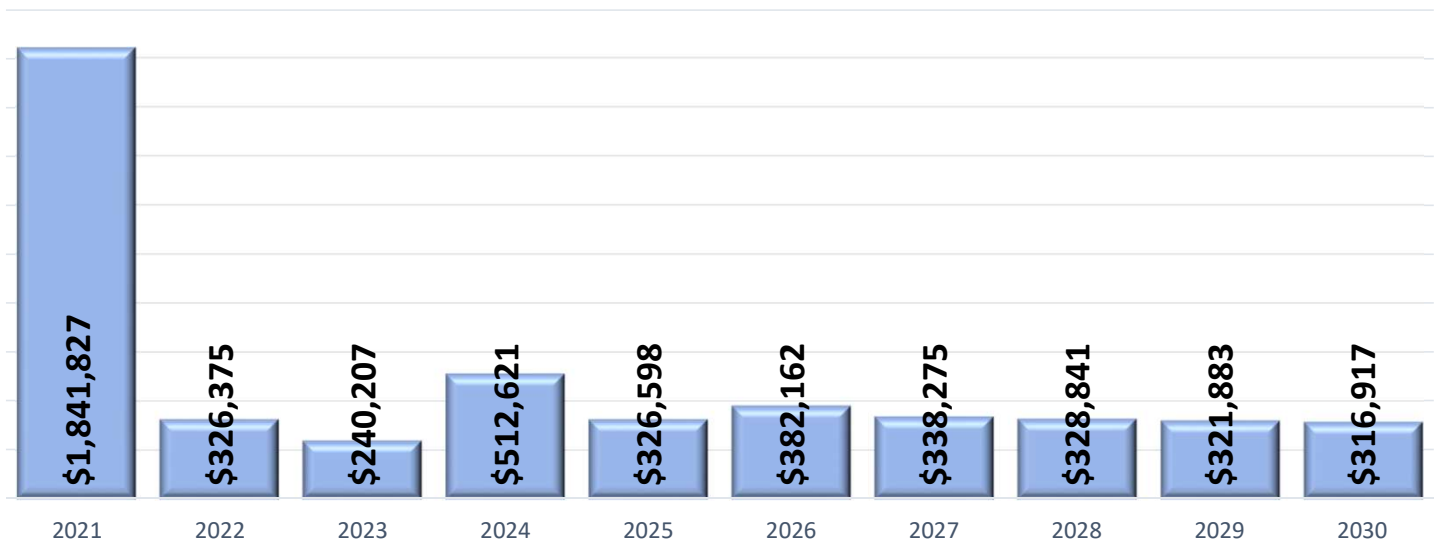
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2026, approximately 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 5.24% of total district general fund revenue.



Key Assumptions & Notes

From 2025 through 2030, revenues are forecast to stabilize at a diversified and balanced mix across tuition, investments, misc. receipts, and federal Medicaid reimbursements.

Tuition is projected to remain steady in the \$77K–\$85K range annually, signaling a mature and stable enrollment environment with limited volatility.

Misc. receipts is a reliable cornerstone of funding for this revenue category. Beginning in 2025, approximately \$114K was collected and that amount is expected to increase to \$143K annually for 2026 through 2030.

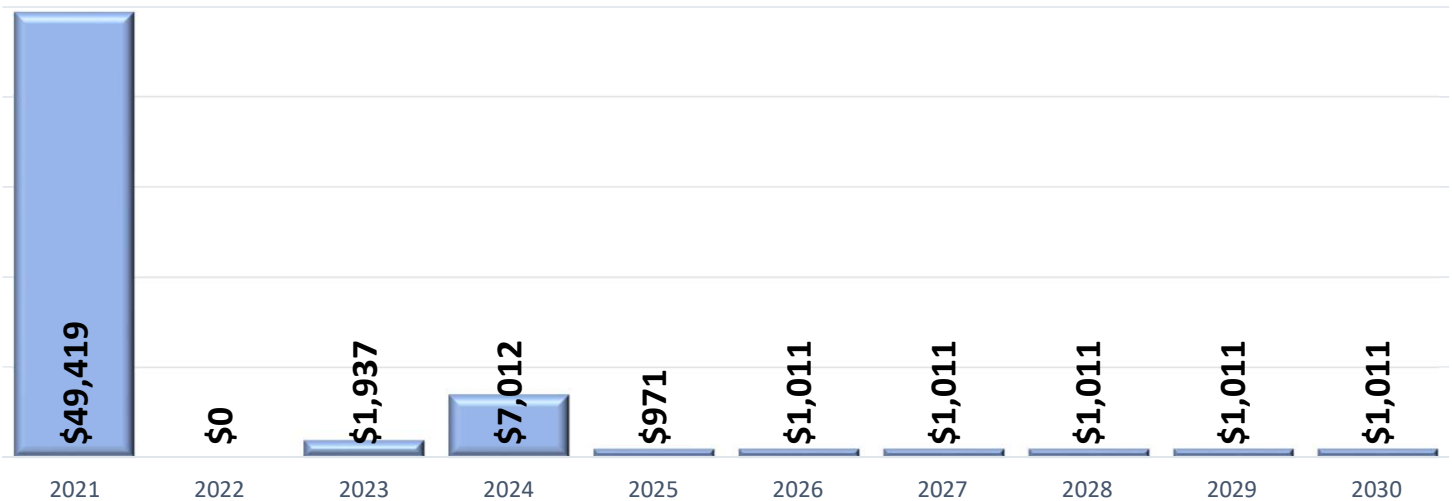
Earnings on investments and miscellaneous receipts, while smaller in scale, provide additional diversification; investment income gradually tapers from \$123K in 2025 to \$31K by 2030, consistent with conservative assumptions about market conditions and reduced portfolio yields.

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 0.01% of total district general fund revenue.



Key Assumptions & Notes

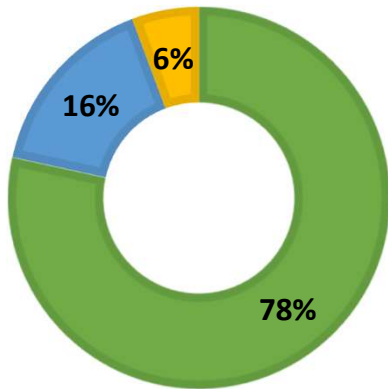
	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	971	1,011	1,011	1,011	1,011	1,011

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted \$0 as advances-in and is projecting advances of \$0 in fiscal year 2026. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$1,011 in 2026 and average \$1,011 annually through 2030.

Expenditure Overview

Lowellville Local School District

Expenditure Categories



Personnel Costs

Salaries	55.70%
Benefits	22.73%

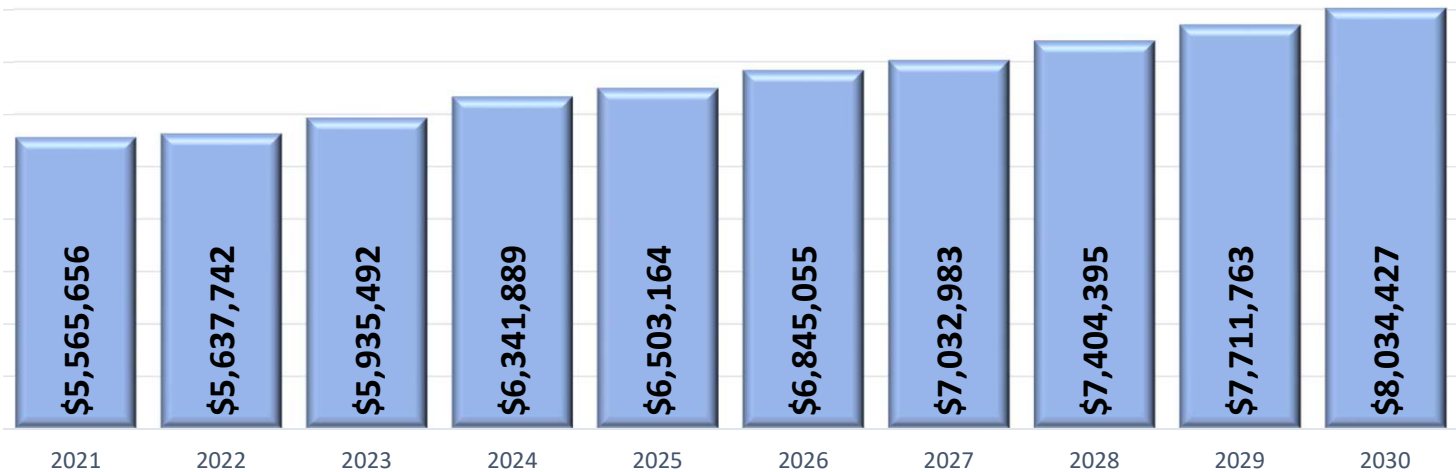
Purchased Services

15.90%

All Other Expenditures

Supplies, Capital, Debt, Other Obj	4.58%
Other Uses	1.10%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 3.76% (\$218,384 annually) during the past 5-year period, and are projected to increase by 4.32% (\$306,253 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$62,288 more per year in the projected period compared to historical averages.
Salaries	\$115,664	\$149,334	\$33,671	
Benefits	\$42,589	\$104,877	\$62,288	
Purchased Services	\$36,481	\$24,046	(\$12,435)	
Supplies & Materials	\$15,007	\$21,049	\$6,042	
Capital Outlay	(\$613)	\$820	\$1,433	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	(\$1,794)	\$5,126	\$6,919	
Other Uses	\$11,051	\$1,000	(\$10,051)	
Total Average Annual Change	\$218,384 3.76%	\$306,253 4.32%	\$87,868 0.56%	

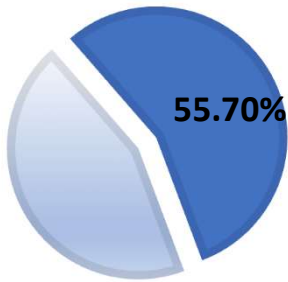
For Comparison:

Revenue average annual change is projected to be >

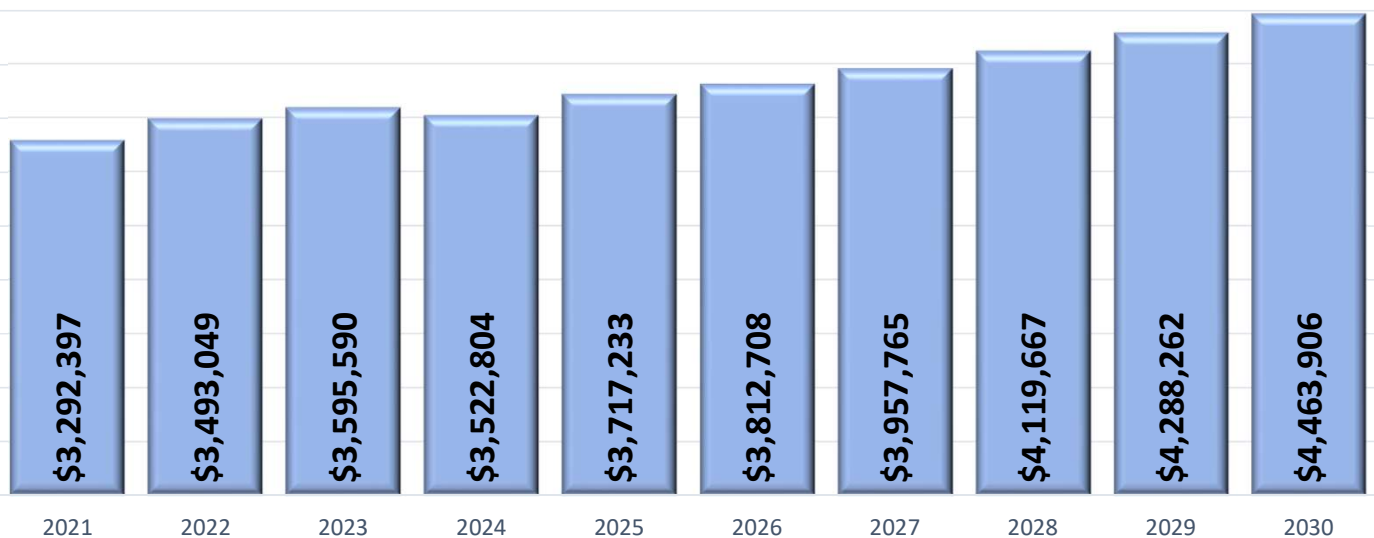
\$56,460 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 55.70% of the district's total general fund spending.



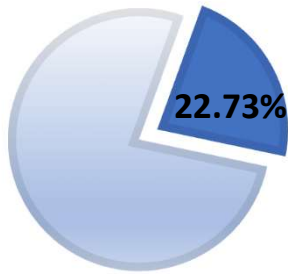
Key Assumptions & Notes

Salaries represent 55.70% of total expenditures and increased at a historical average annual rate of 3.48% (or \$115,664). This category of expenditure is projected to grow at an annual average rate of 3.73% (or \$149,334) through fiscal year 2030. The projected average annual rate of change is 0.25% more than the five year historical annual average.

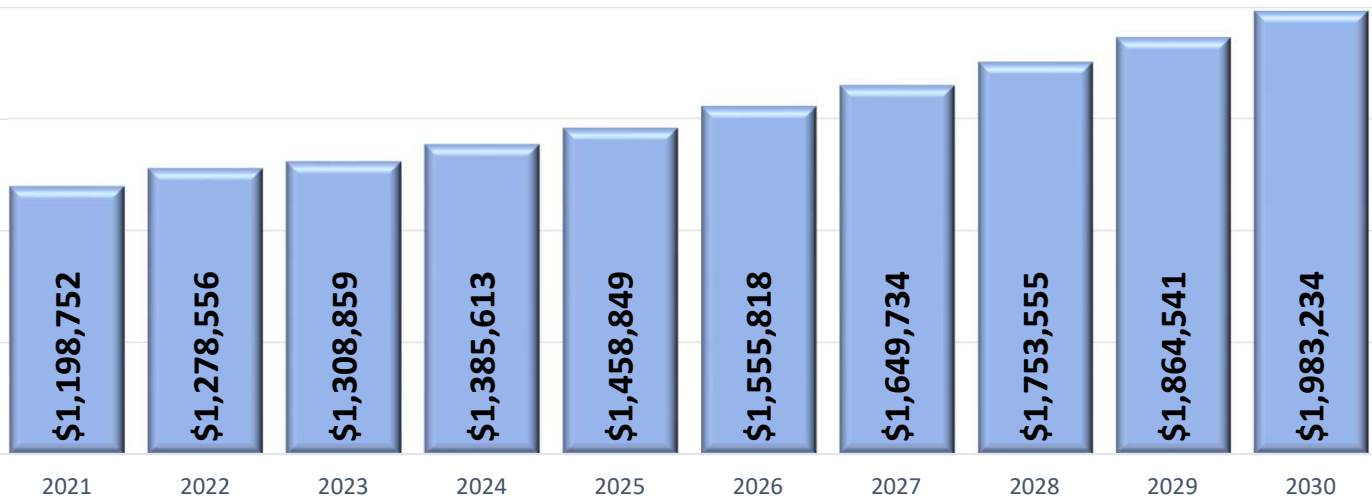
The district anticipates multiple retirements at the end of 2026, generating approximately \$75K in savings as replacements are brought in at lower salary levels. Beyond this adjustment, no significant changes to staffing costs are projected throughout the forecast period, with salary growth driven primarily by scheduled base wage increases and longevity adjustments.

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 22.73% of the district's total general fund spending.



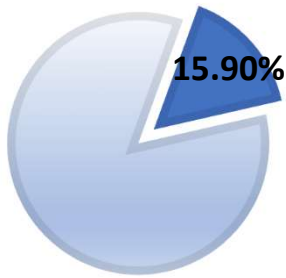
Key Assumptions & Notes

Benefits represent 22.73% of total expenditures and increased at a historical average annual rate of 3.28%. This category of expenditure is projected to grow at an annual average rate of 6.33% through fiscal year 2030. The projected average annual rate of change is 3.06% more than the five year historical annual average.

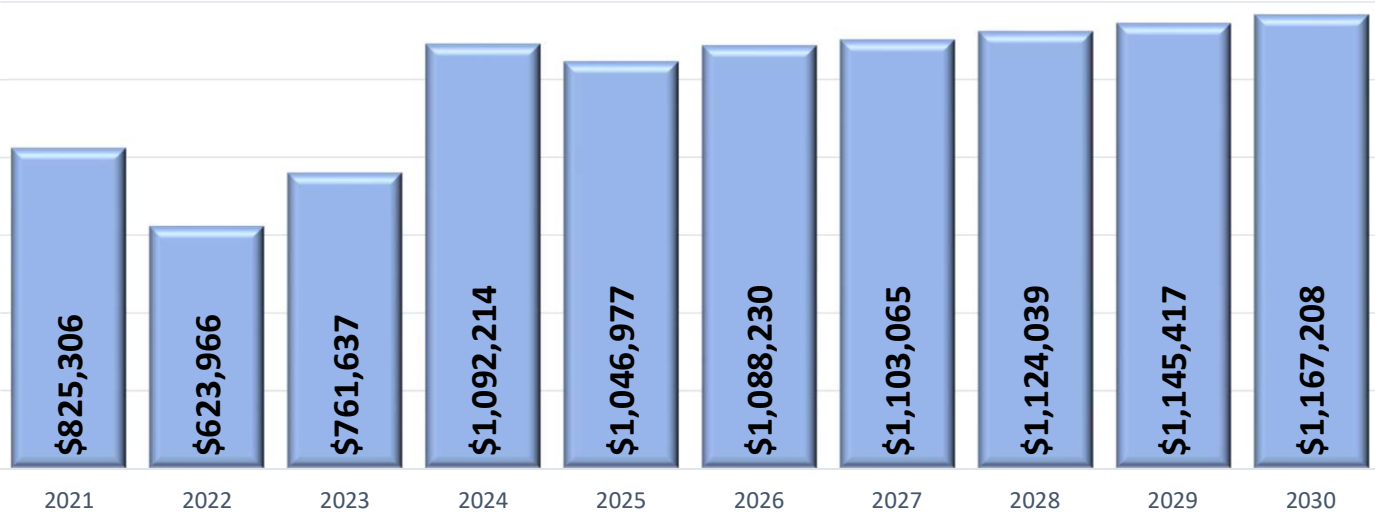
Retirement contributions are projected to equal 16.61% of annual salaries, while other fringe benefits are expected to total 1.59% of annual salaries. The district anticipates a 7% increase in healthcare premiums for the current fiscal year, followed by annual increases of 8% in subsequent years.

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 15.90% of the district's total general fund spending.



Key Assumptions & Notes

From 2025 through 2030, spending is forecasted to stabilize with modest, controlled growth across most categories. Professional and Technical Services (410) remain the dominant driver, rebounding from 2025 and holding steady in the \$700K–\$730K range by 2030.

Property Services (420) and Utilities (450) rise gradually, reflecting inflationary pressures and ongoing operational needs, while other categories such as Communications (440), Contracted Craft or Trade Services (460), and Pupil Transportation (480) show only marginal growth, highlighting disciplined cost management.

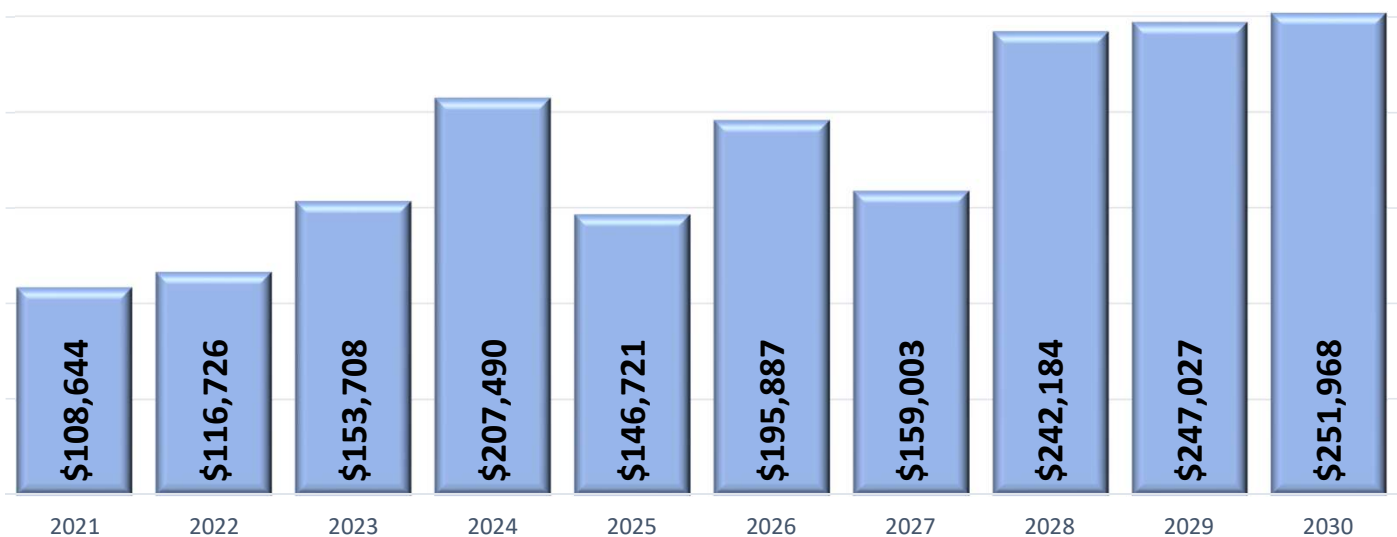
Overall, the projection reflects a shift from the volatility of earlier years to a pattern of stability and predictability. The district is assuming inflationary adjustments without major structural increases, prioritizing efficiency and continuity.

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 2.86% of the district's total general fund spending.



Key Assumptions & Notes

From 2025 through 2030, the district's supplies and materials expenses are projected to follow a steady upward trajectory, driven primarily by significant growth in textbook and electronic instructional materials.

After a moderate dip in 2025, spending in this category more than triples between 2026 and 2028, stabilizing at over \$130,000 annually by 2029–2030 based on the curriculum adoption and replacement cycle of the district.

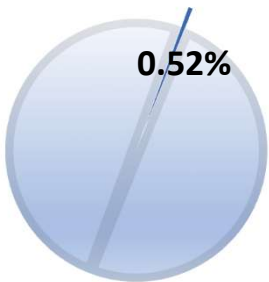
General supplies, which historically represented the largest expense line, are projected to remain relatively flat in the \$49,000–\$53,000 range, reflecting a controlled approach to consumables and incremental efficiency gains.

Custodial and maintenance supplies remain steady at just above \$40,000 per year. Transportation supplies, including fuel, remain within a narrow band around \$20,000 annually, reflecting routine upkeep costs.

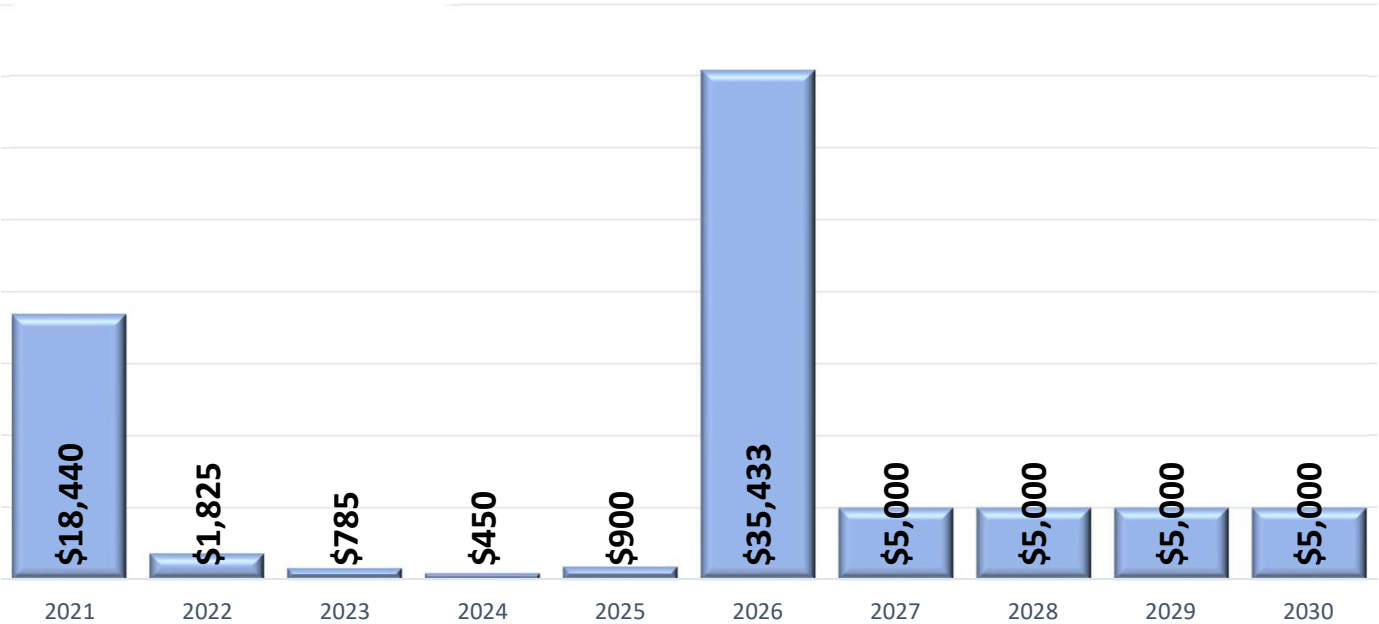
Overall, the forecast signals a material shift in spending priorities: instructional technology and textbooks are becoming the dominant cost driver, accounting for more than half of total supplies and materials by 2028, while other categories plateau. This reallocation highlights the district's long-term strategy to support digital learning, sustain academic resources, and maintain essential operations without excessive cost growth in non-instructional areas.

3.050 - Capital Outlay

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



Capital Outlay account for 0.52% of the district's total general fund spending.

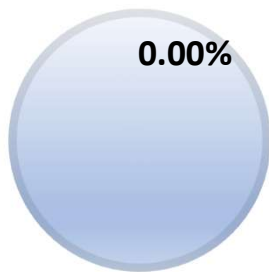


Key Assumptions & Notes

Capital Outlay represent 0.52% of total expenditures and decreased at a historical average annual amount of \$613. This category of expenditure is projected to grow at an annual average rate of \$820 through 2030. The projected average annual change is more than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

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



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.

\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021	2022	2023	2024	2025	2026	2027	2028	2029	2030

Key Assumptions & Notes

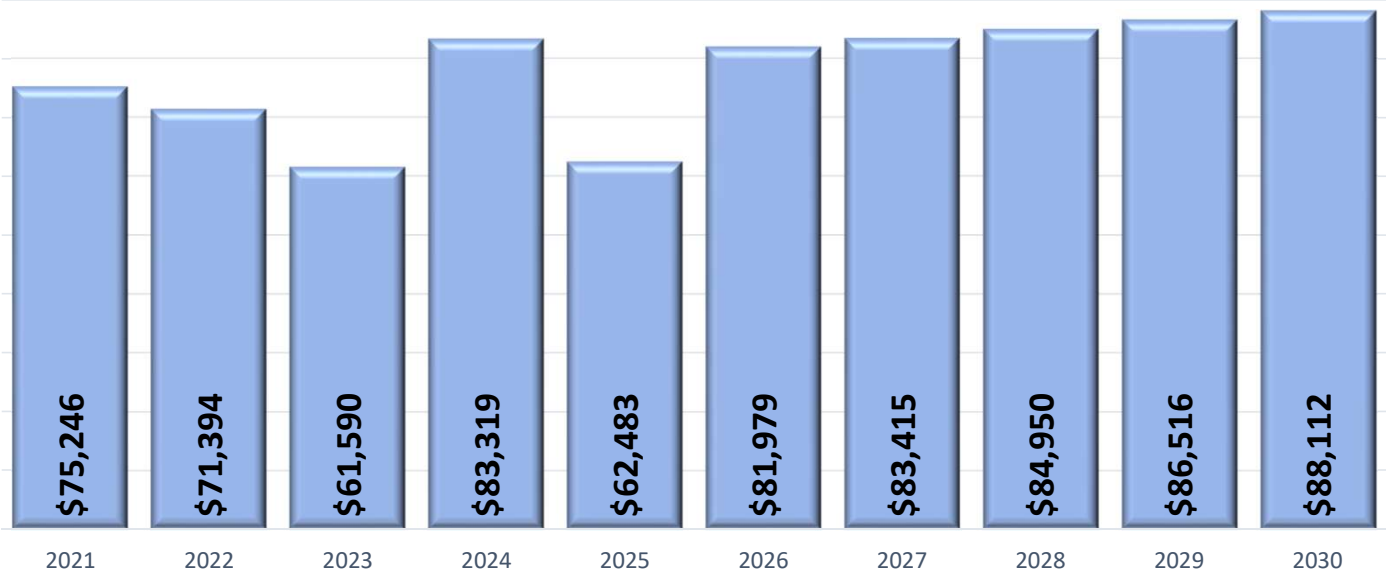
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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 1.20% of the district's total general fund spending.

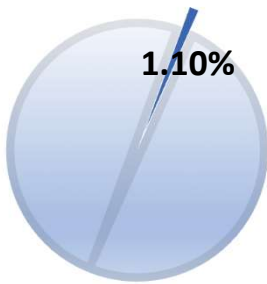


Key Assumptions & Notes

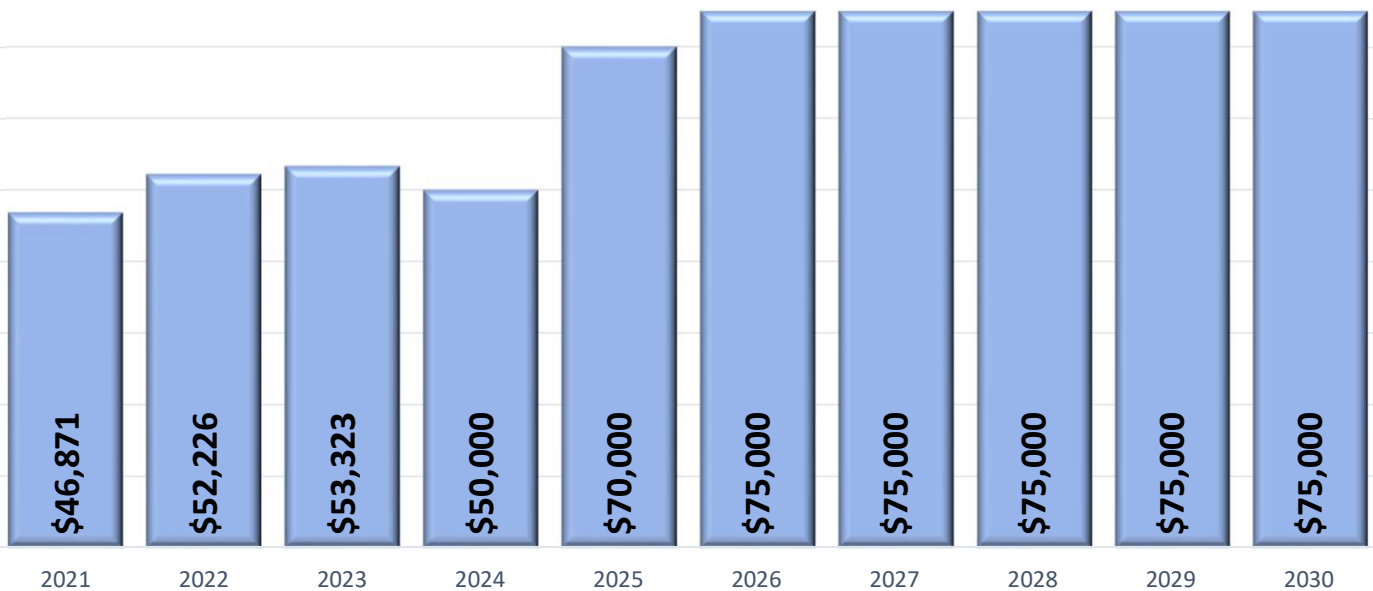
Other Objects represent 1.20% of total expenditures and decreased at a historical average annual rate of -0.65%. This category of expenditure is projected to grow at an annual average rate of 7.70% through fiscal year 2030. The projected average annual rate of change is 8.35% more than the five year 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 1.10% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers Out	70,000	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 2025 the district had no advances-out and has no advances-out forecasted through fiscal year 2030. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2030. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

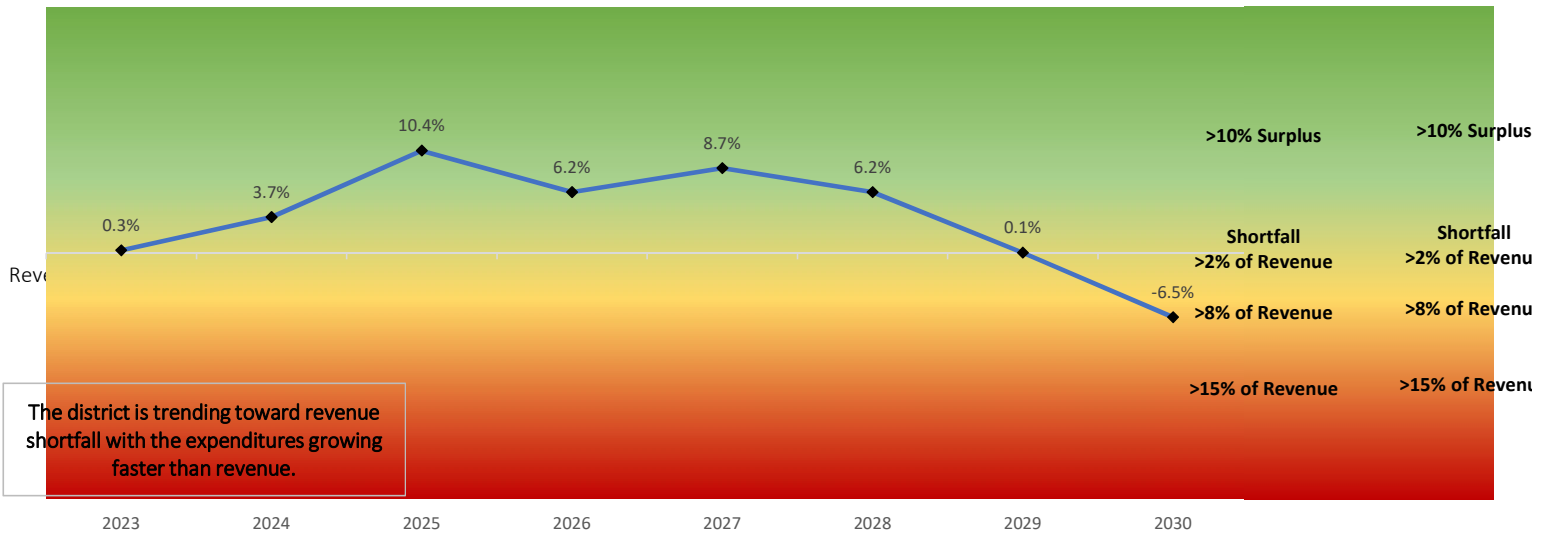
Lowellville Local School District

Forecast Report

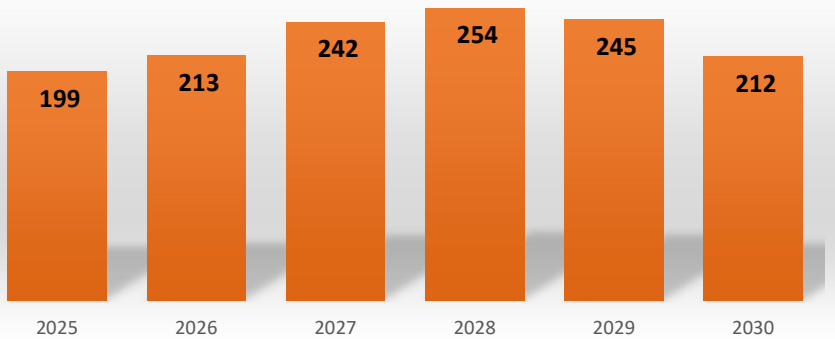
October Fiscal Year 2026

Fiscal Year:	Actual	FORECASTED			
	2025	2026	2027	2028	2029
Revenue:					
1.010 - General Property Tax (Real Estate)	813,416	810,497	855,875	885,189	886,965
1.020 - Public Utility Personal Property	1,075,164	1,120,067	1,163,323	1,180,560	1,187,536
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	4,472,993	4,358,583	4,683,450	4,842,462	4,668,360
1.040 - Restricted Grants-in-Aid	443,562	501,528	526,778	521,804	512,922
1.050 - State Share-Local Property Taxes	128,899	126,040	131,358	137,036	137,256
1.060 - All Other Operating Revenues	326,598	382,162	338,275	328,841	321,883
1.070 - Total Revenue	7,260,632	7,298,877	7,699,059	7,895,892	7,714,922
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	971	1,011	1,011	1,011	1,011
2.070 - Total Other Financing Sources	971	1,011	1,011	1,011	1,011
2.080 - Total Rev & Other Sources	7,261,603	7,299,889	7,700,070	7,896,903	7,715,933
Expenditures:					
3.010 - Personnel Services	3,717,233	3,812,708	3,957,765	4,119,667	4,288,262
3.020 - Employee Benefits	1,458,849	1,555,818	1,649,734	1,753,555	1,864,541
3.030 - Purchased Services	1,046,977	1,088,230	1,103,065	1,124,039	1,145,417
3.040 - Supplies and Materials	146,721	195,887	159,003	242,184	247,027
3.050 - Capital Outlay	900	35,433	5,000	5,000	5,000
Intergovernmental & Debt Service	-	-	-	-	-
4.300 - Other Objects	62,483	81,979	83,415	84,950	86,516
4.500 - Total Expenditures	6,433,164	6,770,055	6,957,983	7,329,395	7,636,763
Other Financing Uses					
5.010 - Operating Transfers-Out	70,000	75,000	75,000	75,000	75,000
5.020 - Advances-Out	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-
5.040 - Total Other Financing Uses	70,000	75,000	75,000	75,000	75,000
5.050 - Total Exp and Other Financing Uses	6,503,164	6,845,055	7,032,983	7,404,395	7,711,763
6.010 - Excess of Rev Over/(Under) Exp	758,439	454,834	667,087	492,508	4,170
7.010 - Cash Balance July 1 (No Levies)	2,789,087	3,547,526	4,002,360	4,669,447	5,161,955
7.020 - Cash Balance June 30 (No Levies)	3,547,526	4,002,360	4,669,447	5,161,955	5,166,124
		Reservations			
8.010 - Estimated Encumbrances June 30	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	3,547,526	4,002,360	4,669,447	5,161,955	5,166,124
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	3,547,526	4,002,360	4,669,447	5,161,955	5,166,124
Revenue from New Levies					
13.010 & 13.020 - New Levies	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	3,547,526	4,002,360	4,669,447	5,161,955	5,166,124

Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

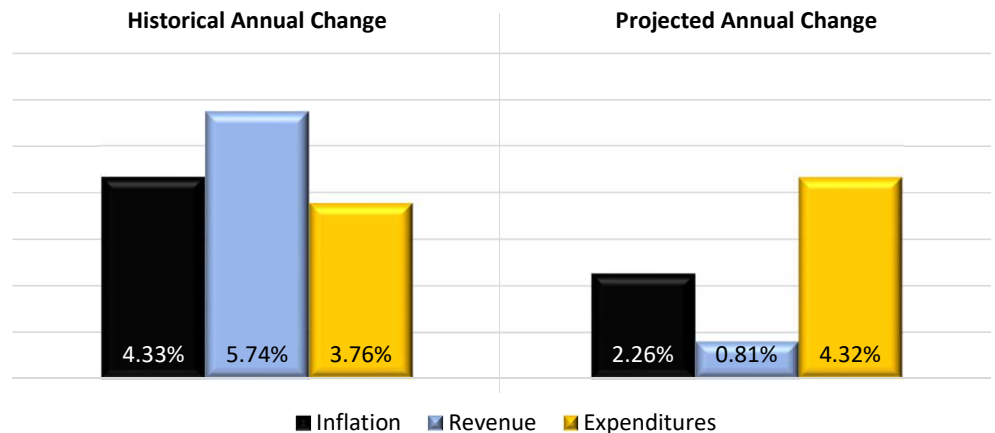


Days cash on hand is projected to increase.

*based on 365 days

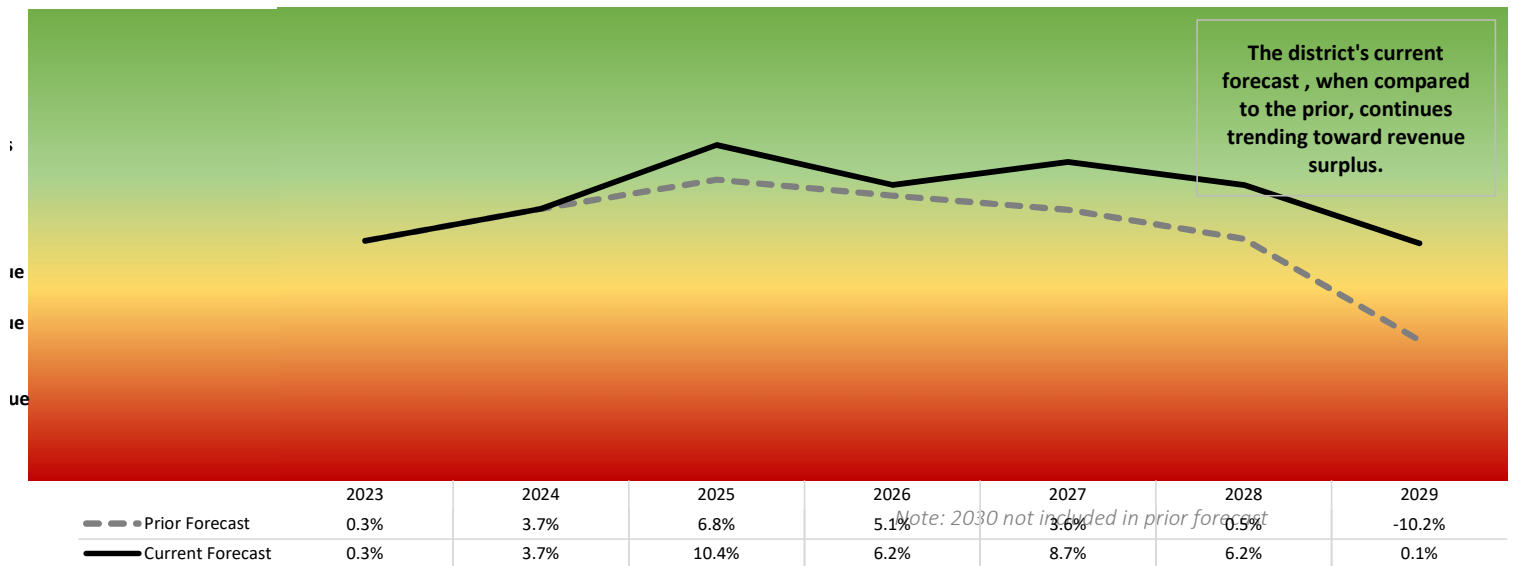
5-Year Average Annual Change - Inflation, Revenue and Expenditures

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



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

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



May 2025 Forecast compared to the Current Forecast

The May 2025 forecast was based on state funding projections tied to the House's proposed school funding plan. Since then, the biennial budget has been passed into law, and unlike the House proposal, it does not include revenue growth constraints. As a result, the October forecast reflects higher state funding levels than the May forecast, which is the primary driver of the difference between the two.

On the expense side, costs remain largely consistent across both forecasts. The most notable variance is in salaries, as FY25 actual salaries came in higher than projected in May. This adjustment accounts for the bulk of the expense-side difference between the May and October forecasts.

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance	
Cumulative Favorable Revenue Variance	### \$2,664,384
Largest Revenue Variance:	
1.035,1.040 State	### \$2,561,273
1.060 All Other 2.xx Other Sources	### \$78,781
1.02 Pub Utility	### \$73,853
All Other Revenue Categories	### (\$49,524)

The current revenue forecast is up by 7.57% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 5.53% (or \$1,954,586).

Expenditure Variance

###	\$709,798	Cumulative Unfavorable Expenditure Variance	
<u>Largest Expenditure Variances</u>			
1.94%	\$675,675	3.01	Salaries
0.57%	\$197,579	3.02	Benefits
-0.49%	(\$168,783)	3.03	Purchased Serv.
0.02%	\$5,326		All Other Expenditure Categories

The current forecast for expenditures is up by 2.04% compared to the prior forecast.