

Kettering City School District

Fiscal Year
2026

Financial
Forecast
Report



Prepared By:

Treasurer/CFO

Kettering City School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the five-year forecast are:

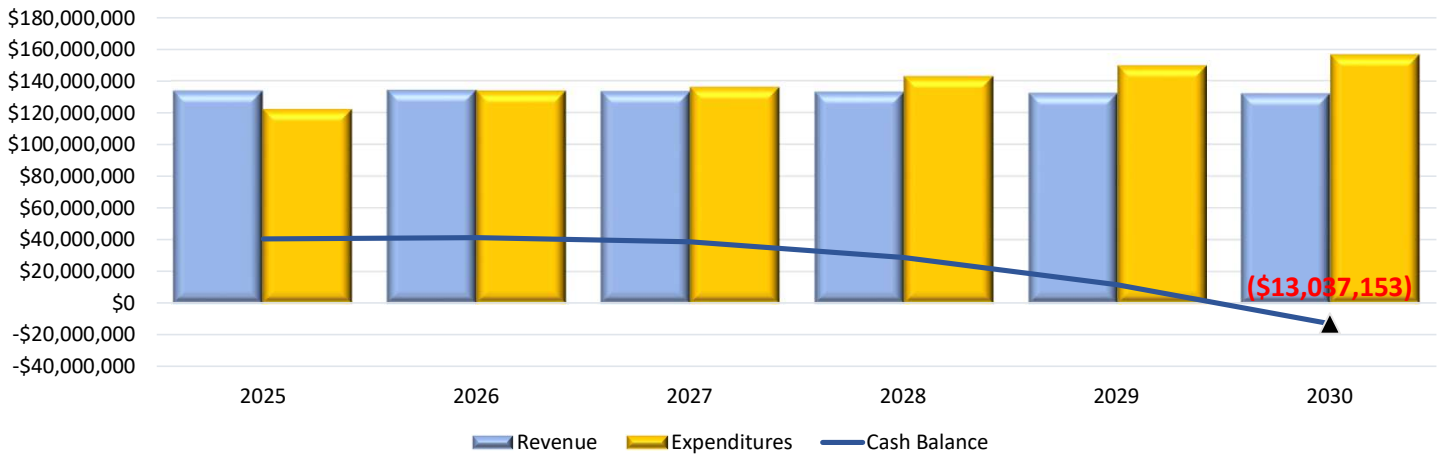
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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

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>	40,455,834	41,180,937	38,551,963	28,797,716	11,435,455
+ Revenue	134,384,018	133,457,942	133,168,298	132,340,704	132,041,459
- Expenditures	(133,658,916)	(136,086,916)	(142,922,545)	(149,702,964)	(156,514,067)
= Revenue Surplus or Deficit	725,102	(2,628,974)	(9,754,247)	(17,362,260)	(24,472,608)
Line 7.020 Ending Balance with Renewal/New Levies	41,180,937	38,551,963	28,797,716	11,435,455	(13,037,153)

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of \$53,492,987 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.

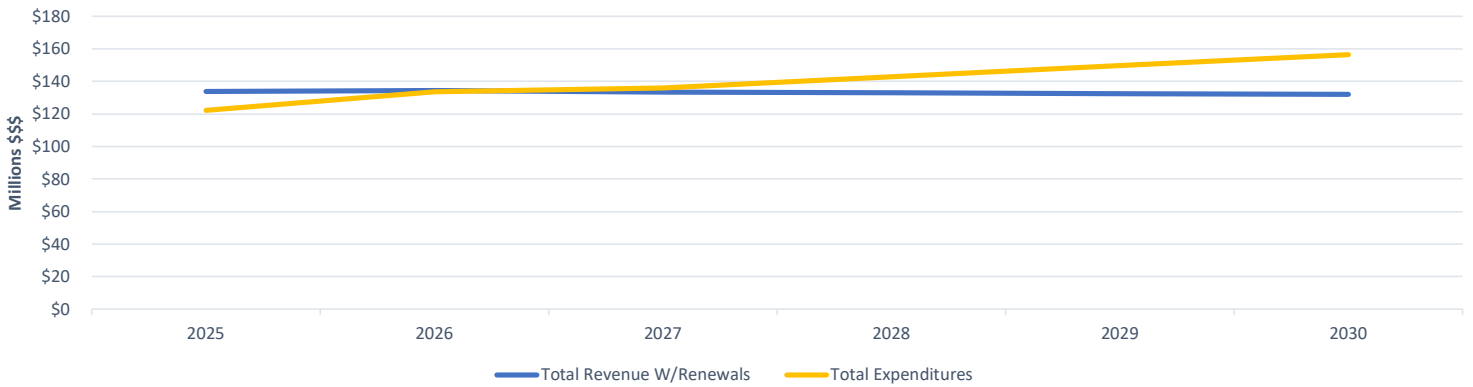
For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 5.82% (\$6,533,629 annually). However, it is projected to decrease by -0.26% (-\$341,611 annually) through fiscal year 2030. Notably, State Funding, is expected to be \$3,817,880 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 2.83% (\$3,082,977 annually) during the past 5-year period, and are projected to increase by 5.10% (\$6,864,224 annually) through 2030. The forecast line with the most change on the expense side, Salaries, is anticipated to be \$2,367,551 more per year in the projected period compared to historical averages.

Disclosure Items:	2026	2027	2028	2029	2030
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	1,236,504	1,236,504	1,236,504	1,236,504	1,236,504

Forecast Analysis

Revenue Compared to Expenditures

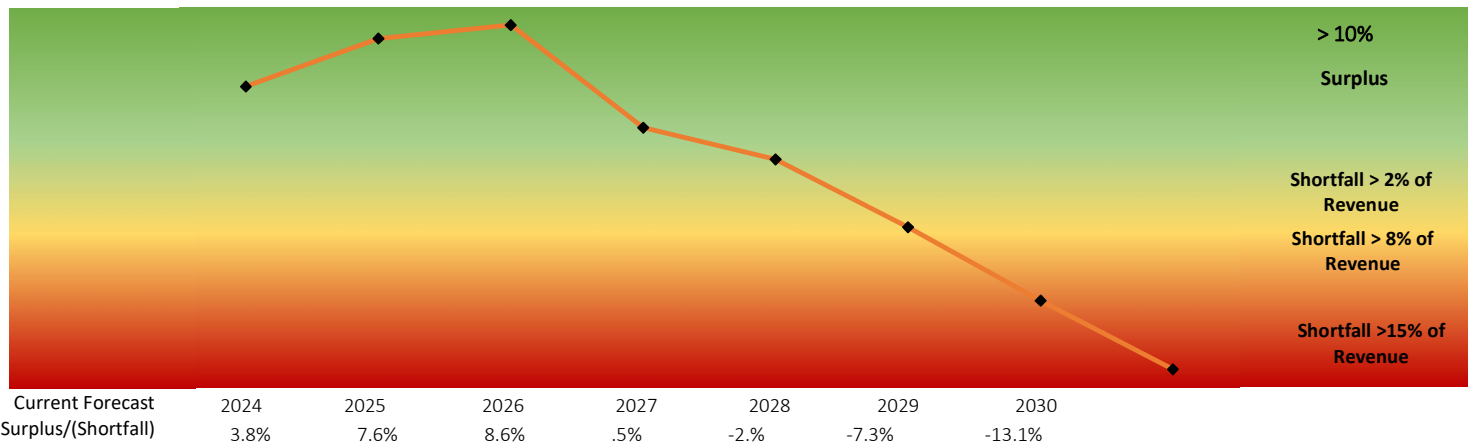


From 2026 to 2030, total revenues are projected to change by -0.26%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 5.10%

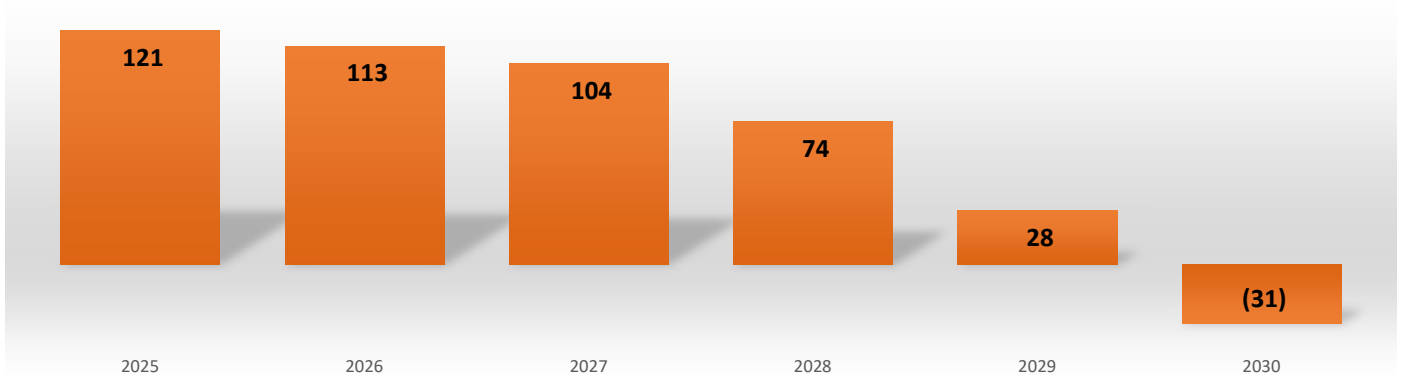
Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 13.12% is needed to balance the budget in fiscal year 2030, or a \$24,472,608 reduction in expenditures.

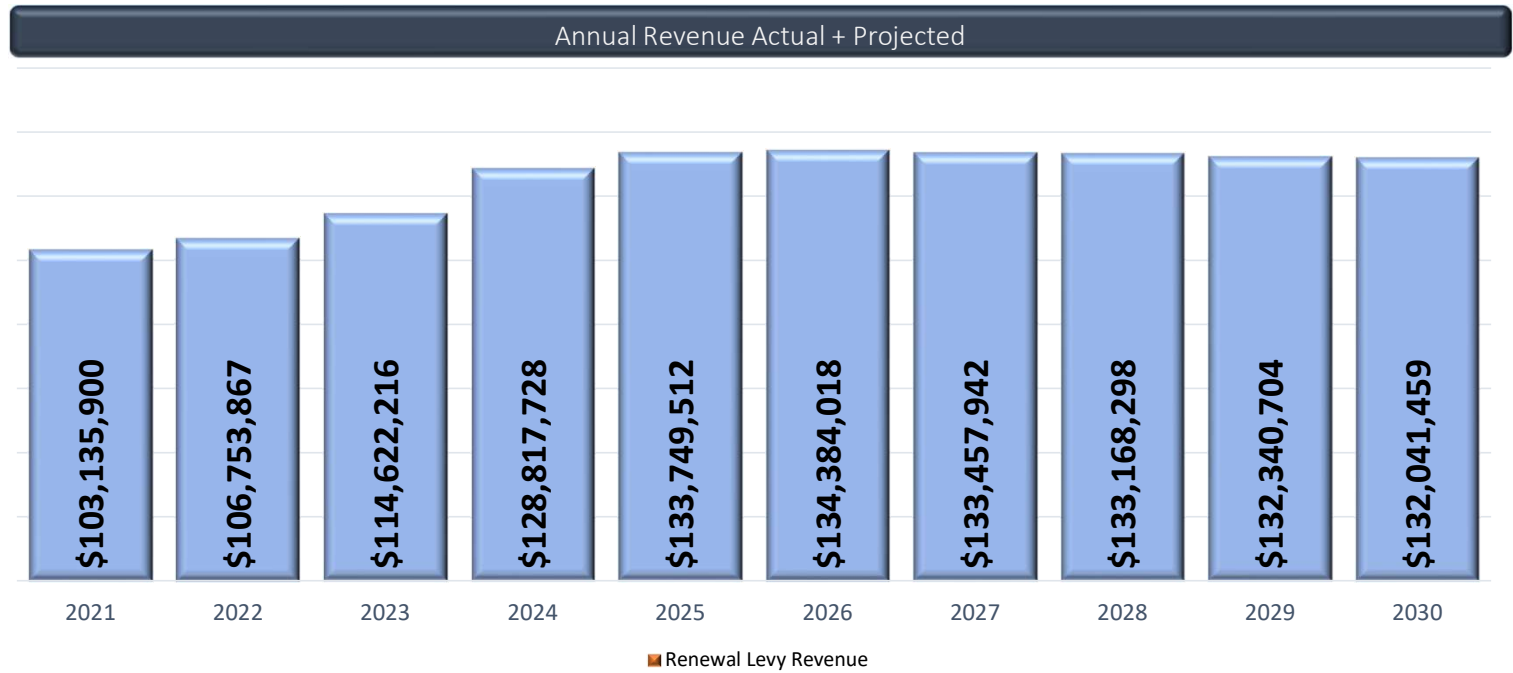
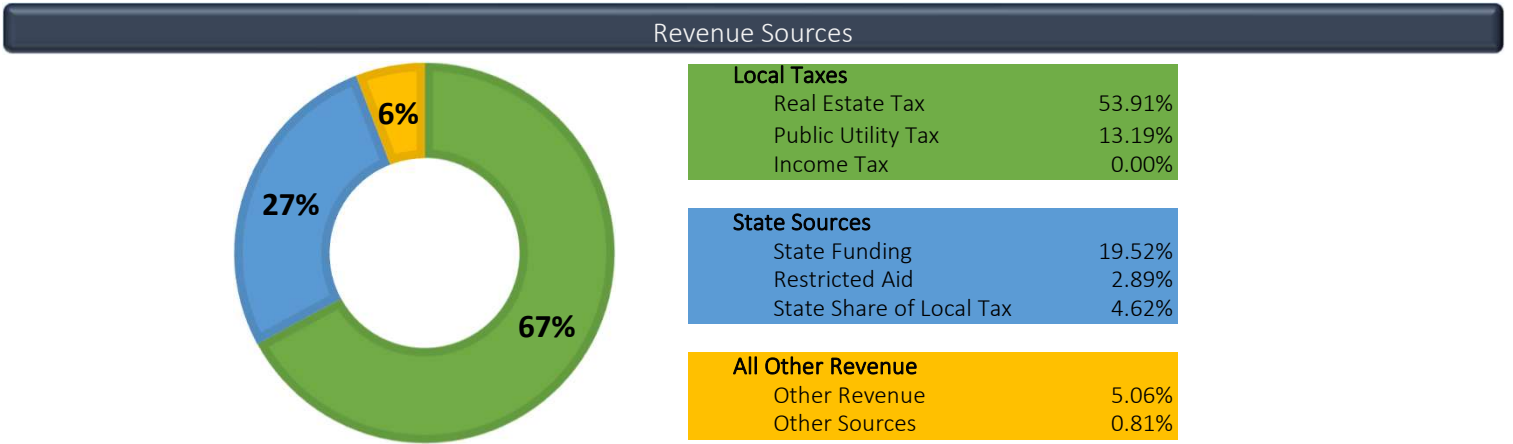
- The largest contributor to the projected revenue trend is the change in State Funding.
- The expenditure most impacting the changing trend is Salaries.

Days Cash on Hand at Fiscal Year-end



*based on 365 days

Revenue Overview



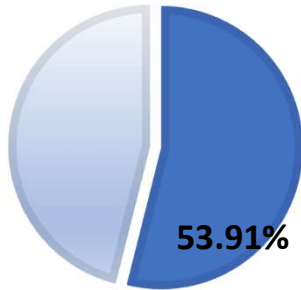
Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 5.82% (\$6,533,629 annually). However, it is projected to decrease by -0.26% (-\$341,611 annually) through fiscal year 2030. Notably, State Funding, is expected to be \$3,817,880 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$2,326,197	\$182,000	(\$2,144,197)	
Public Utility	\$1,153,385	\$487,662	(\$665,724)	
Income Tax	\$0	\$0	\$0	
State Funding	\$2,697,422	(\$1,120,458)	(\$3,817,880)	
State Share of Property Tax	(\$167,240)	\$27,079	\$194,318	
All Othr Op Rev	\$534,543	\$100,831	(\$433,712)	
Other Sources	(\$10,677)	(\$18,724)	(\$8,046)	
Total Average Annual Change	\$6,533,629 5.82%	(\$341,611) -0.26%	(\$6,875,240) -6.08%	

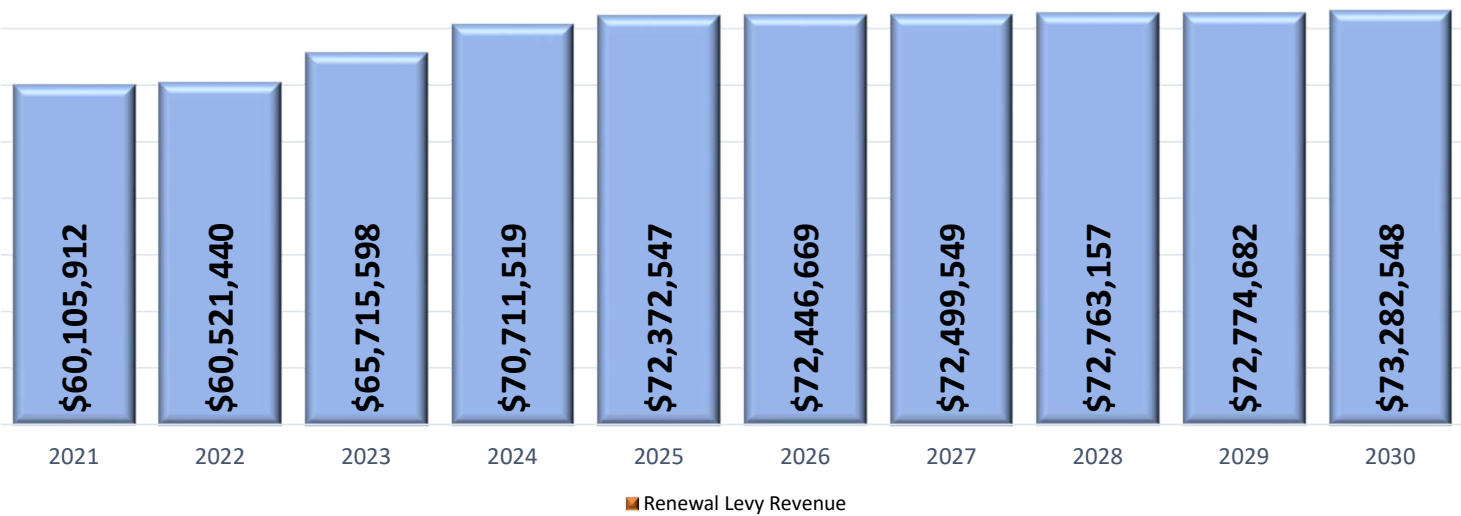
For Comparison:
 Expenditure average annual change is projected to be > \$6,864,224 On an annual average basis, expenditures are projected to grow faster than revenue.

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 53.91% of total district general fund revenue.



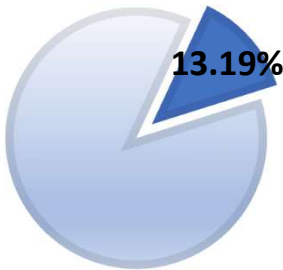
Key Assumptions & Notes

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	1,775,296,090	6,540,630	39.64	-	60.19	-	101.3%
2025	1,775,796,090	500,000	39.64	(0.00)	60.19	(0.00)	100.5%
2026	1,881,316,090	105,520,000	37.38	(2.25)	59.47	(0.72)	100.5%
2027	1,880,816,090	(500,000)	37.41	0.02	59.47	(0.00)	100.5%
2028	1,880,316,090	(500,000)	37.43	0.02	59.47	(0.00)	100.5%
2029	2,055,816,090	175,500,000	34.21	(3.21)	58.77	(0.70)	100.5%

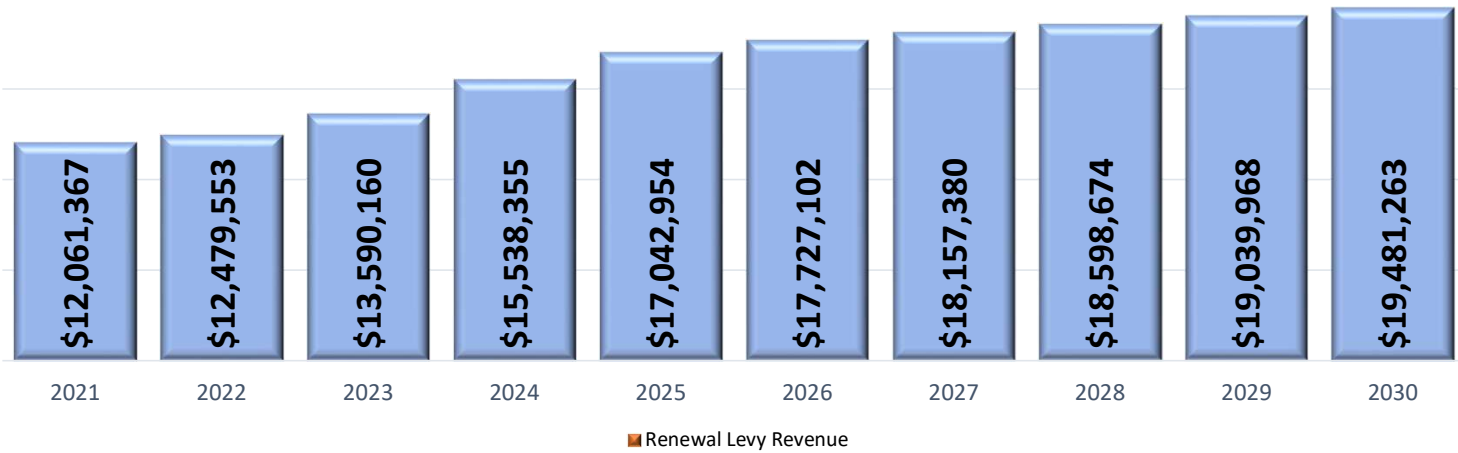
Class I, or residential/agricultural taxes make up approximately 68.70% of the real estate property tax revenue. The Class I tax rate is 39.64 mills in tax year 2025. The projections reflect an average gross collection rate of 100.5% annually through tax year 2029. The revenue changed at an average annual historical rate of 3.64% and is projected to change at an average annual rate of 0.25% through fiscal year 2030.

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 13.19% of total district general fund revenue.



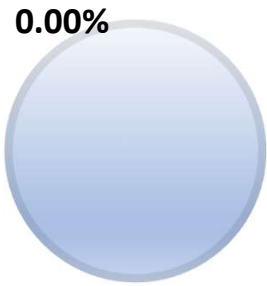
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2024	198,228,730	10,739,360	88.37	-	99.8%
2025	203,228,730	5,000,000	88.37	(0.00)	100.0%
2026	208,228,730	5,000,000	88.37	-	99.9%
2027	213,228,730	5,000,000	88.37	-	99.9%
2028	218,228,730	5,000,000	88.37	-	99.9%
2029	223,228,730	5,000,000	88.37	-	99.9%

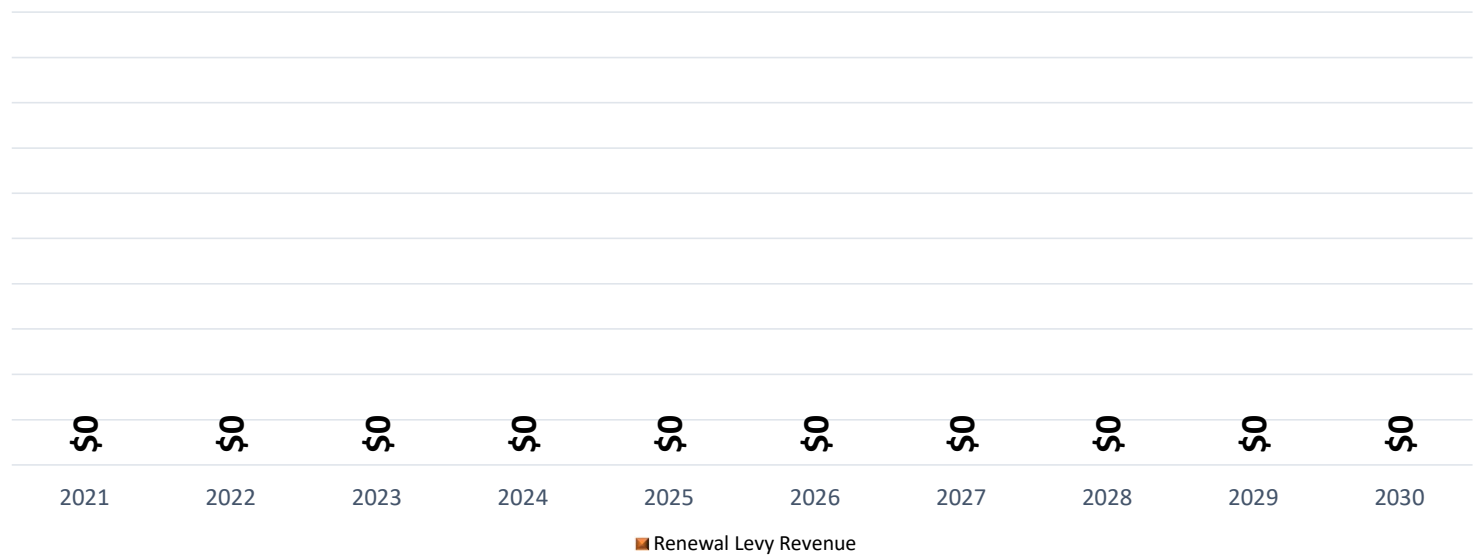
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 88.37 mills. The forecast is modeling an average gross collection rate of 99.90%. The revenue changed historically at an average annual dollar amount of \$1,153,385 and is projected to change at an average annual dollar amount of \$487,662 through fiscal year 2030.

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.



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

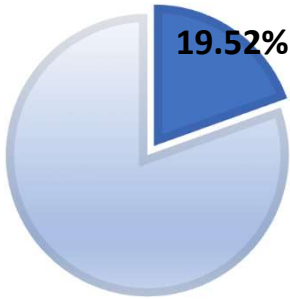


Key Assumptions & Notes

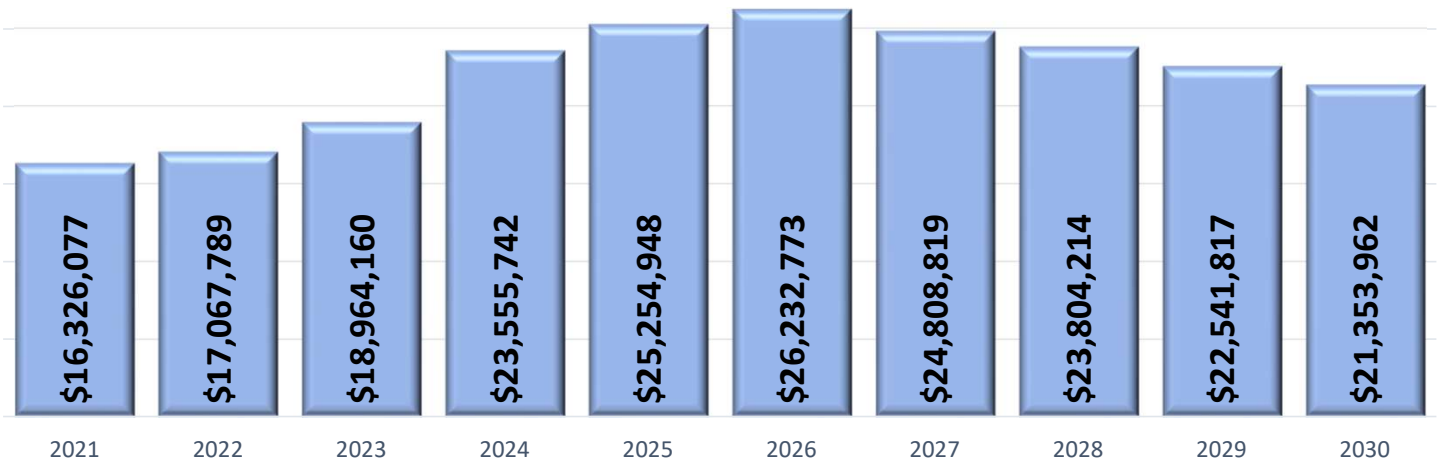
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

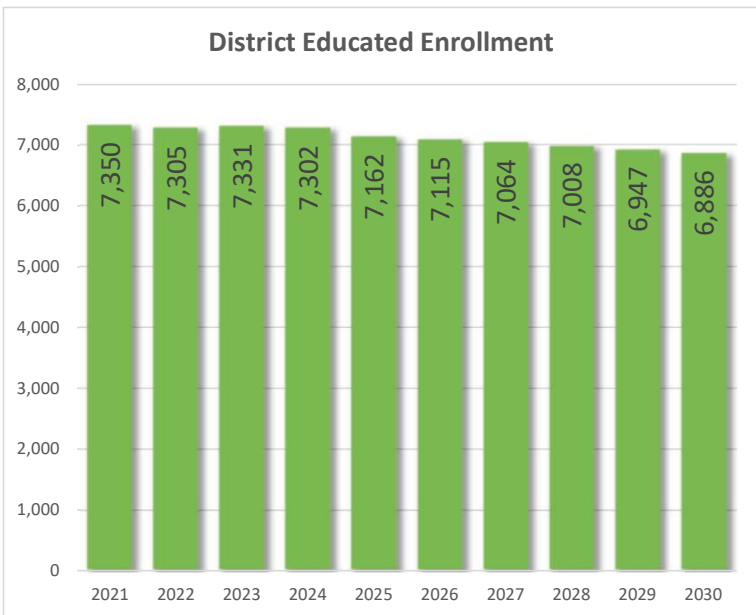
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 19.52% of total district general fund revenue.



Key Assumptions & Notes



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 Kettering City School District, the calculated Base Cost total is \$60,830,670 in 2026.

The State's Share of the calculated Base Cost total is \$18,717,388, or \$2,631 per pupil.

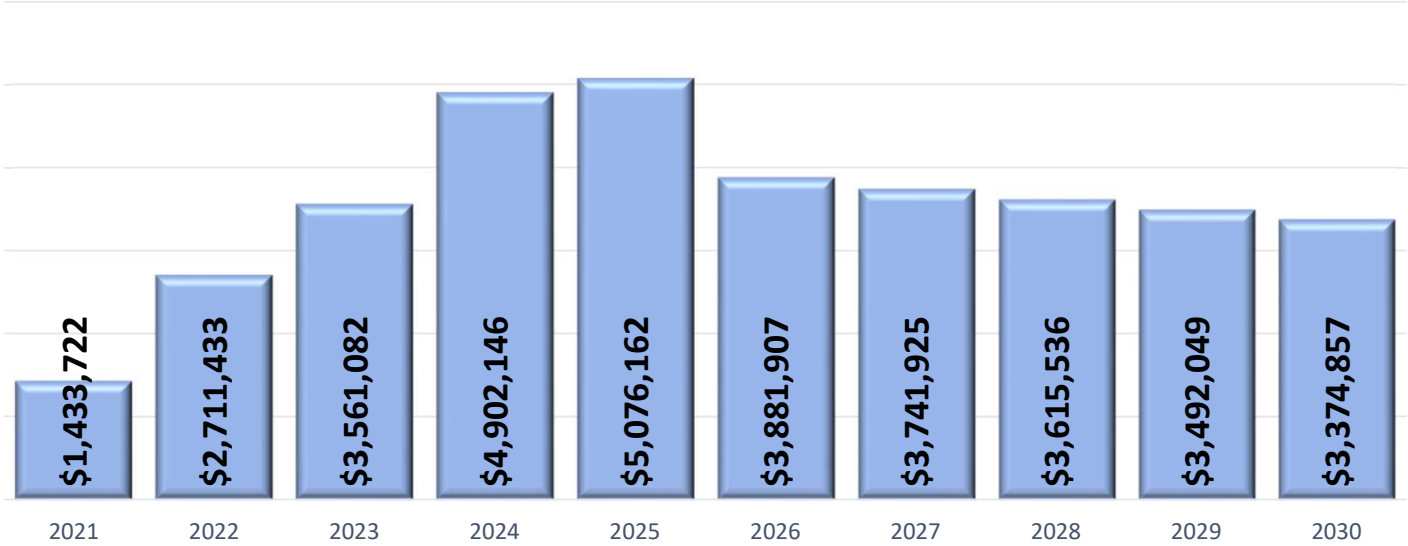
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

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 2.89% of total district general fund revenue.



Key Assumptions & Notes

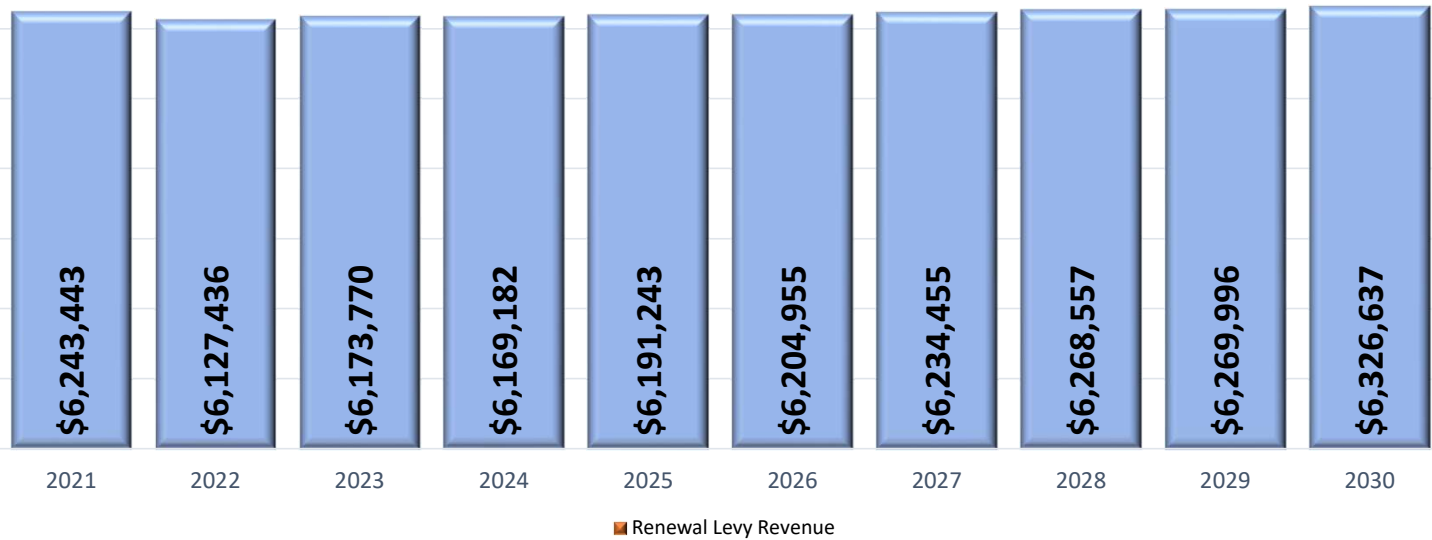
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$788,243 and is projected to change annually on average by -\$340,261. Restricted funds represent 2.89% of the district's 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 \$795,094. 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 4.62% of total district general fund revenue.



Key Assumptions & Notes

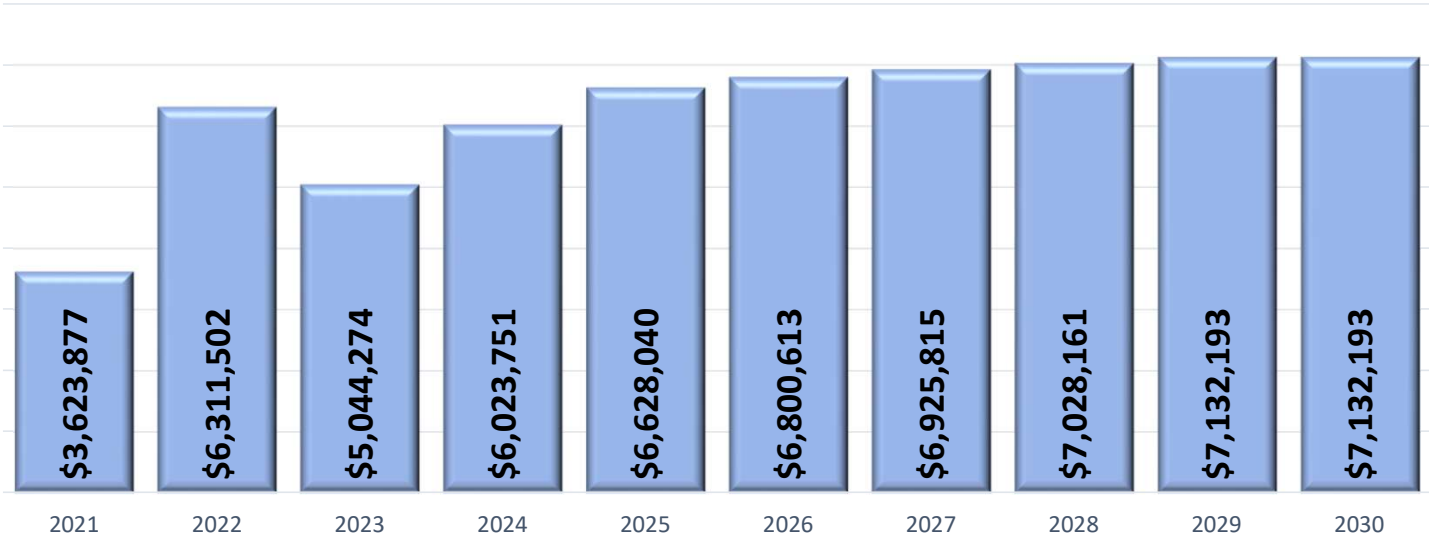
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2026, approximately 8.6% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.5% 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 5.06% of total district general fund revenue.



Key Assumptions & Notes

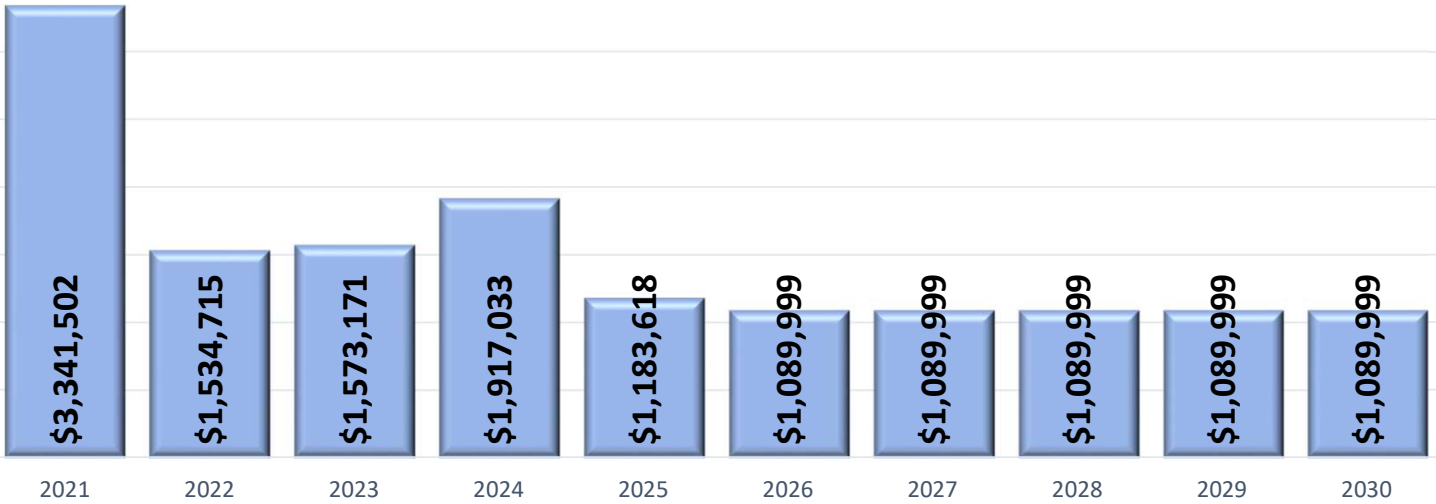
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$534,543. The projected average annual change is \$100,831 through fiscal year 2030.

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 0.81% of total district general fund revenue.



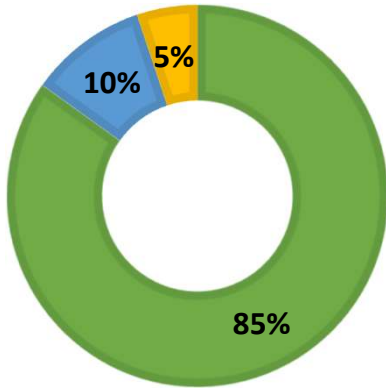
Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	1,038,796	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
All Other Financing Sources	144,822	90,000	90,000	90,000	90,000	90,000

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 \$1,038,796 as advances-in and is projecting advances of \$1,000,000 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 \$90,000 in 2026 and average \$90,000 annually through 2030.

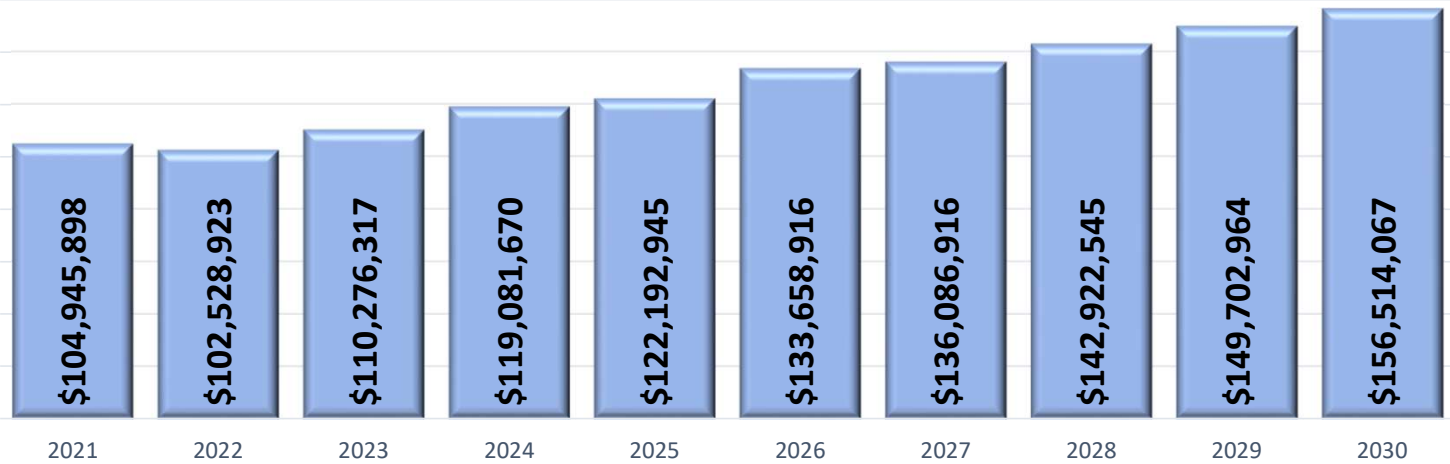
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	57.62%
Benefits	27.24%
Purchased Services	
	9.99%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	4.18%
Other Uses	0.96%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

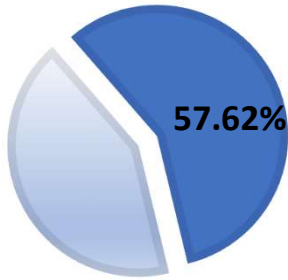
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 2.83% (\$3,082,977 annually) during the past 5-year period, and are projected to increase by 5.10% (\$6,864,224 annually) through 2030. The forecast line with the most change on the expense side, Salaries, is anticipated to be \$2,367,551 more per year in the projected period compared to historical averages.
Salaries	\$1,474,913	\$3,842,464	\$2,367,551	
Benefits	\$1,141,431	\$2,674,499	\$1,533,067	
Purchased Services	\$347,028	\$117,736	(\$229,292)	
Supplies & Materials	\$190,844	\$175,428	(\$15,416)	
Capital Outlay	(\$22,953)	\$97,771	\$120,724	
Intergov & Debt	\$40,680	(\$40,680)	(\$81,360)	
Other Objects	(\$56,600)	\$48,336	\$104,936	
Other Uses	\$14,861	(\$51,329)	(\$66,191)	
Total Average Annual Change	\$3,082,977 2.83%	\$6,864,224 5.10%	\$3,781,247 2.28%	

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

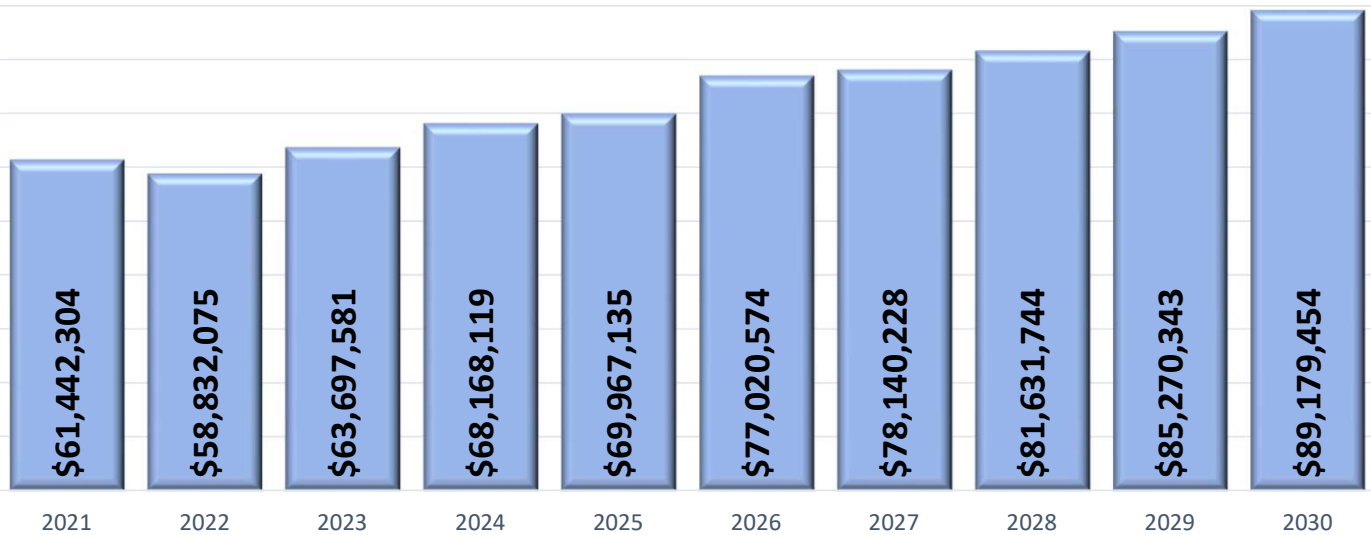
(\$341,611) On an annual average basis, revenues are projected to contract while expenditures grows

3.010 - Personnel Services

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



Salaries account for 57.62% of the district's total general fund spending.

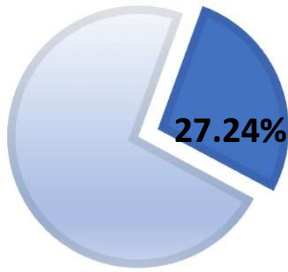


Key Assumptions & Notes

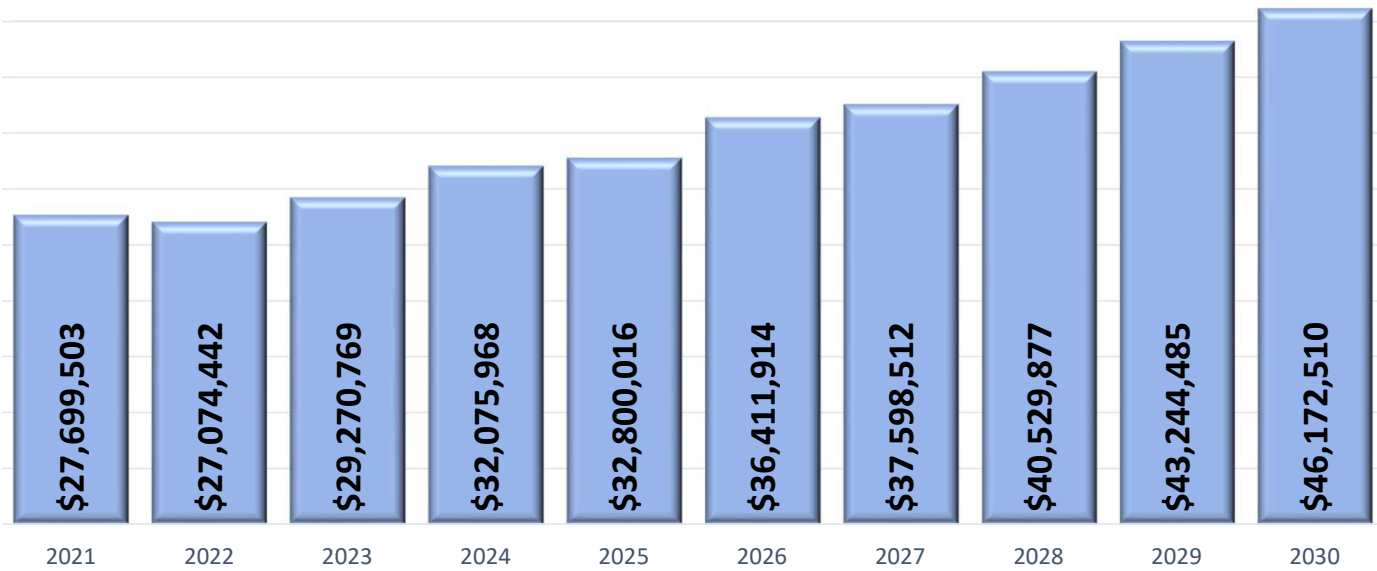
Salaries represent 57.62% of total expenditures and increased at a historical average annual rate of 2.37% (or \$1,474,913). This category of expenditure is projected to grow at an annual average rate of 5.01% (or \$3,842,464) through fiscal year 2030. The projected average annual rate of change is 2.64% 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 27.24% of the district's total general fund spending.

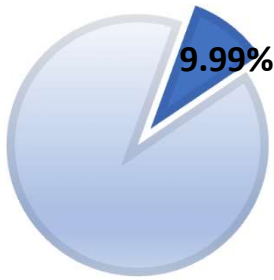


Key Assumptions & Notes

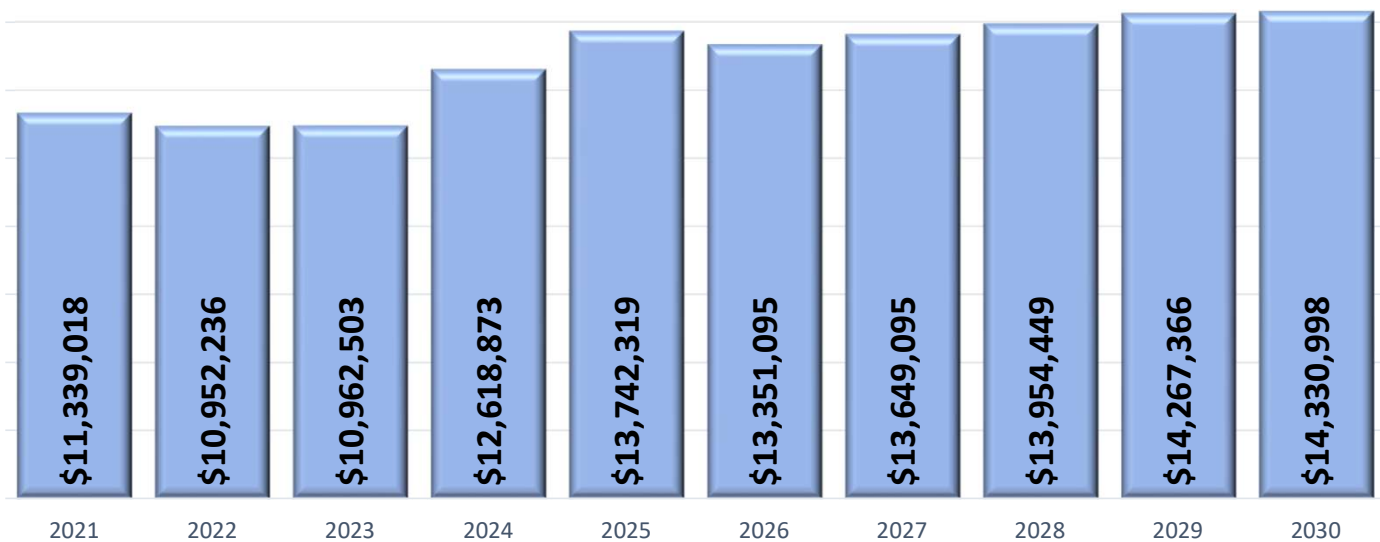
Benefits represent 27.24% of total expenditures and increased at a historical average annual rate of 3.99%. This category of expenditure is projected to grow at an annual average rate of 7.11% through fiscal year 2030. The projected average annual rate of change is 3.12% more than the five year historical annual average.

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 9.99% of the district's total general fund spending.

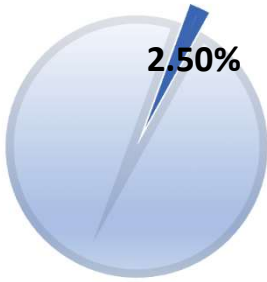


Key Assumptions & Notes

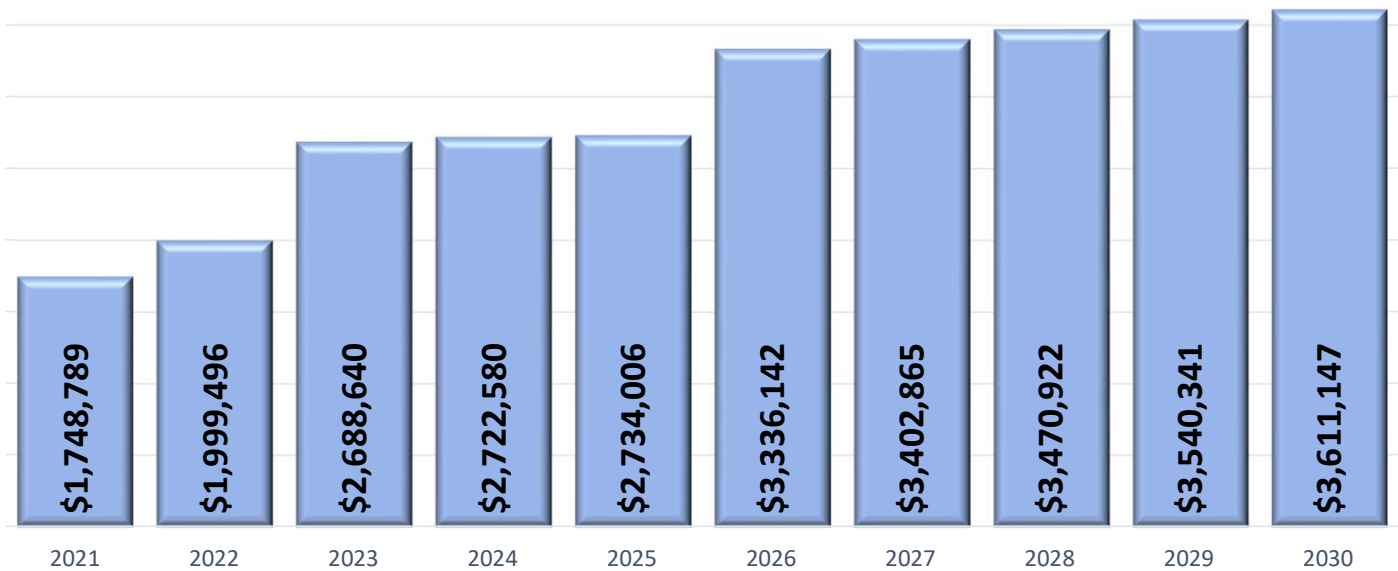
Purchased Services represent 9.99% of total expenditures and increased at a historical average annual rate of 3.03%. This category of expenditure is projected to grow at an annual average rate of 0.86% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted 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.

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 2.50% of the district's total general fund spending.

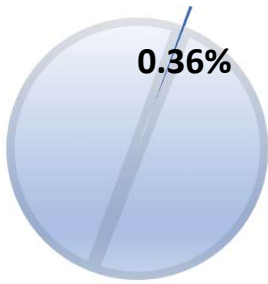


Key Assumptions & Notes

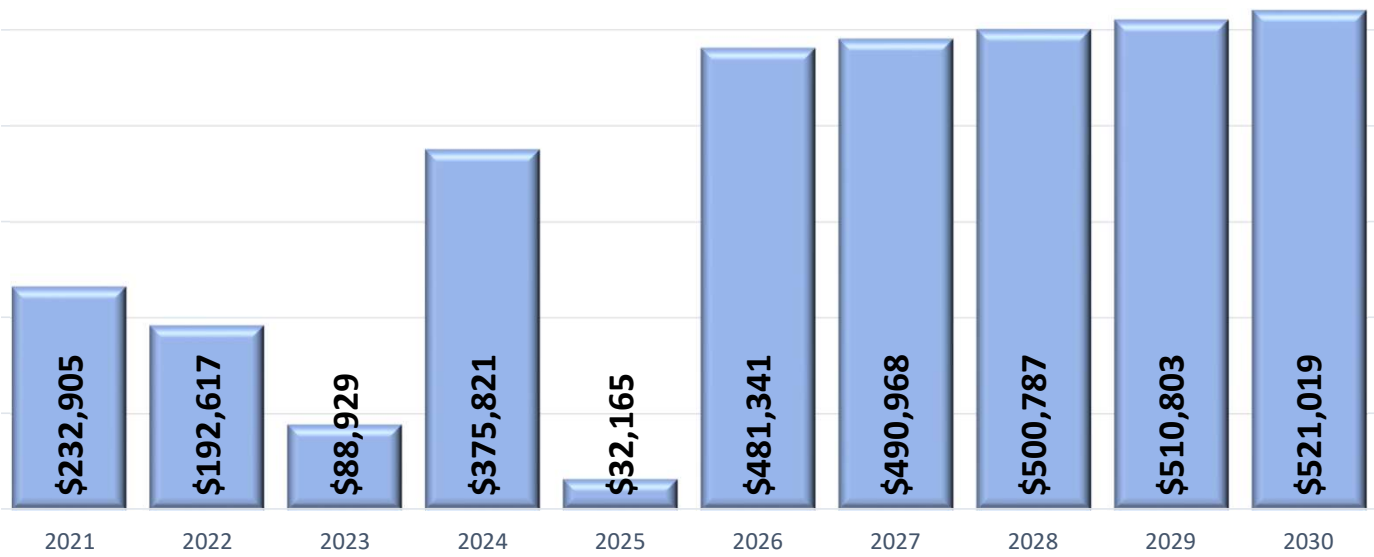
Supplies & Materials represent 2.50% of total expenditures and increased at a historical average annual rate of 9.75%. This category of expenditure is projected to grow at an annual average rate of 6.00% through fiscal year 2030. The projected average annual rate of change is 3.74% less than the five year historical annual average.

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 0.36% of the district's total general fund spending.

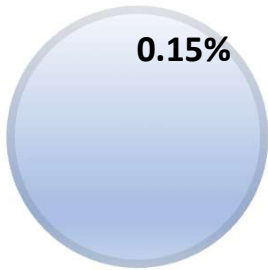


Key Assumptions & Notes

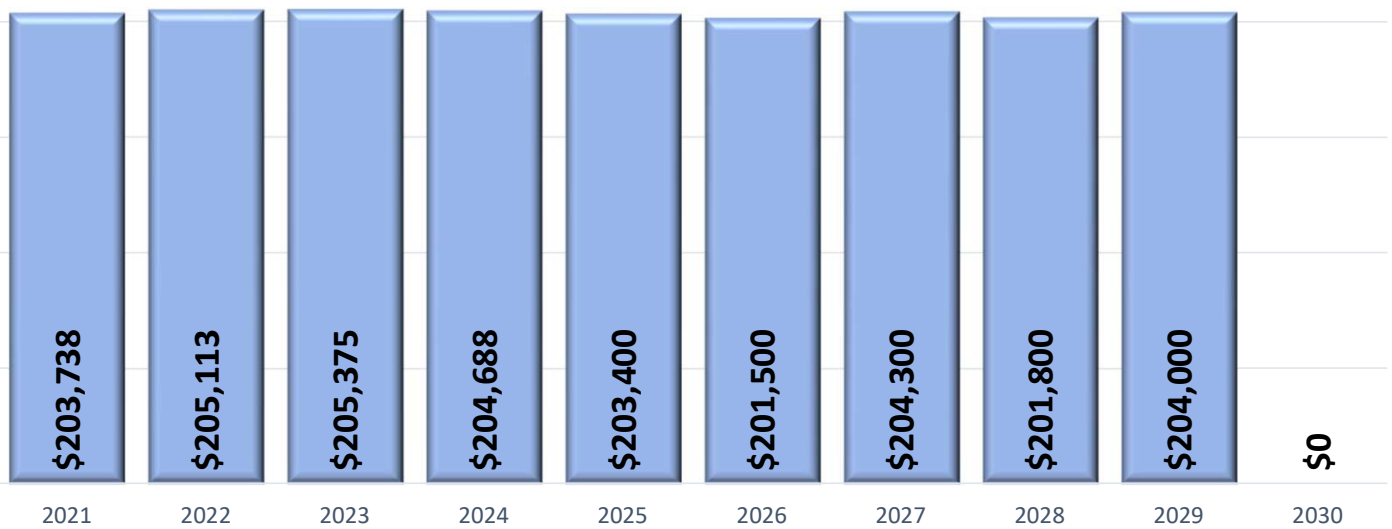
Capital Outlay represent 0.36% of total expenditures and decreased at a historical average annual amount of \$22,953. This category of expenditure is projected to grow at an annual average rate of \$97,771 through 2030. The projected average annual change is more than the five year historical annual 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 0.15% of the district's total general fund spending.

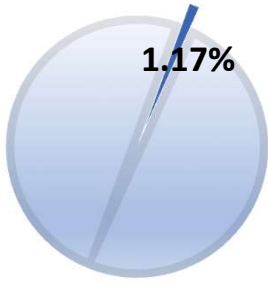


Key Assumptions & Notes

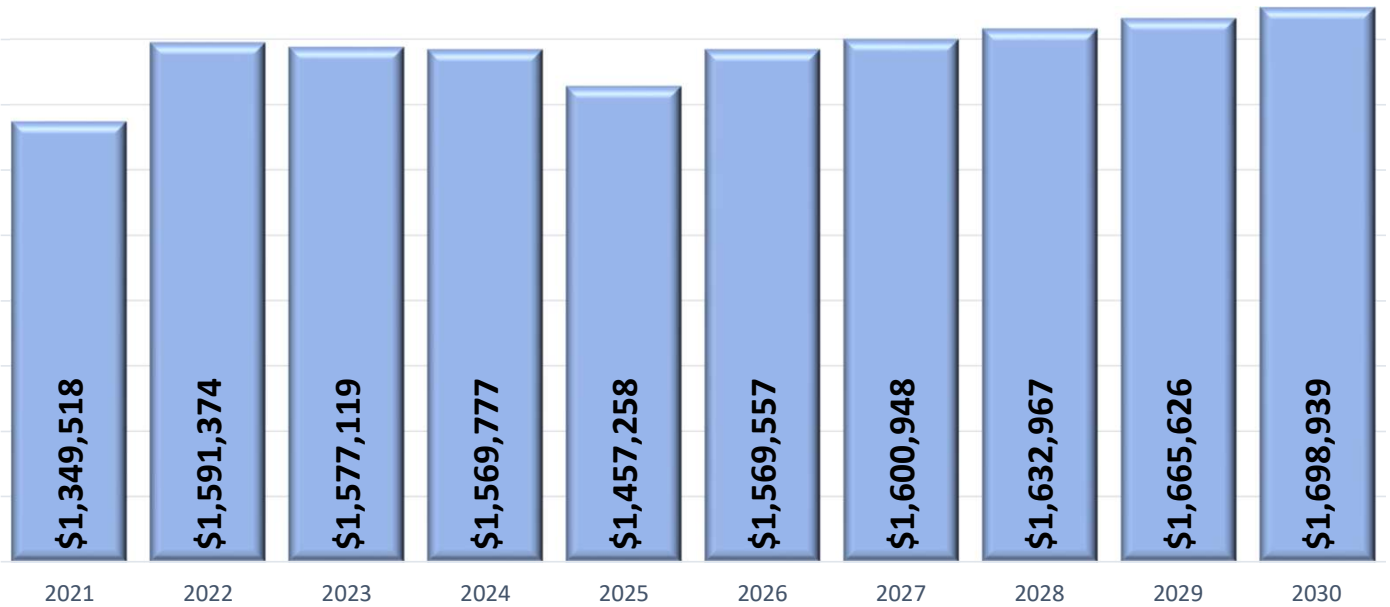
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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 1.17% of the district's total general fund spending.

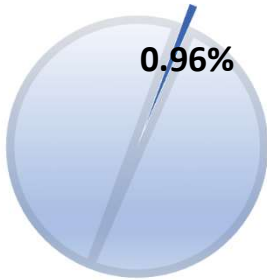


Key Assumptions & Notes

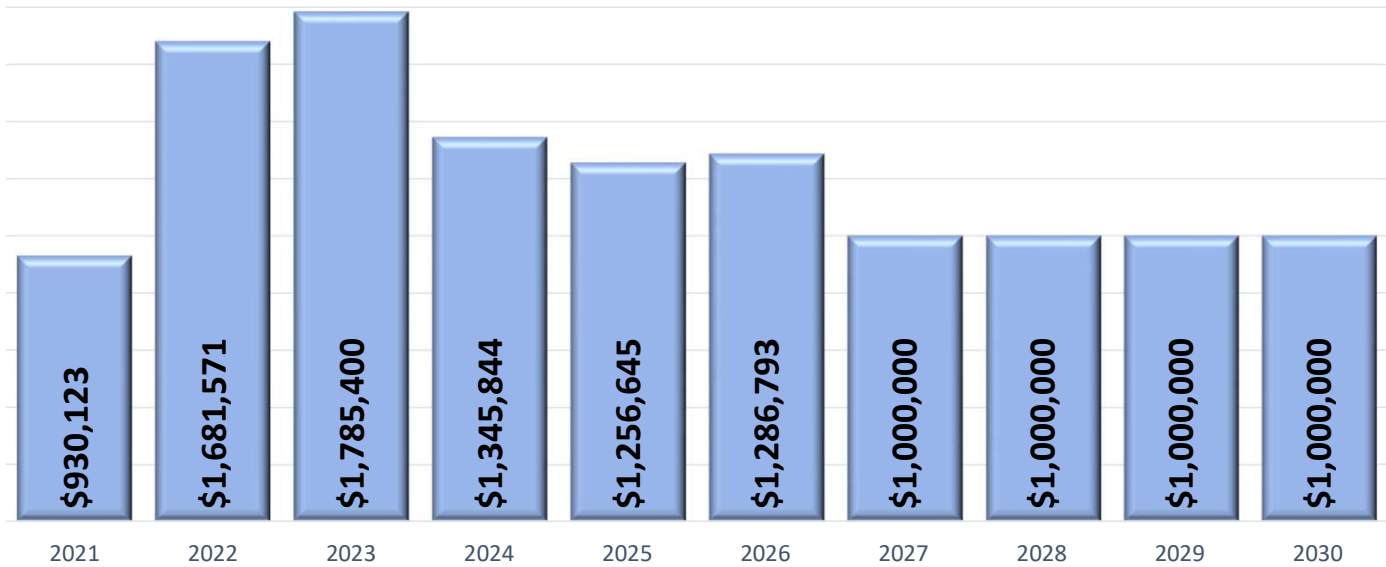
Other Objects represent 1.17% of total expenditures and decreased at a historical average annual rate of -2.61%. This category of expenditure is projected to grow at an annual average rate of 3.14% through fiscal year 2030. The projected average annual rate of change is 5.75% more than the five year 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 0.96% of the district's total general fund spending.



Key Assumptions & Notes

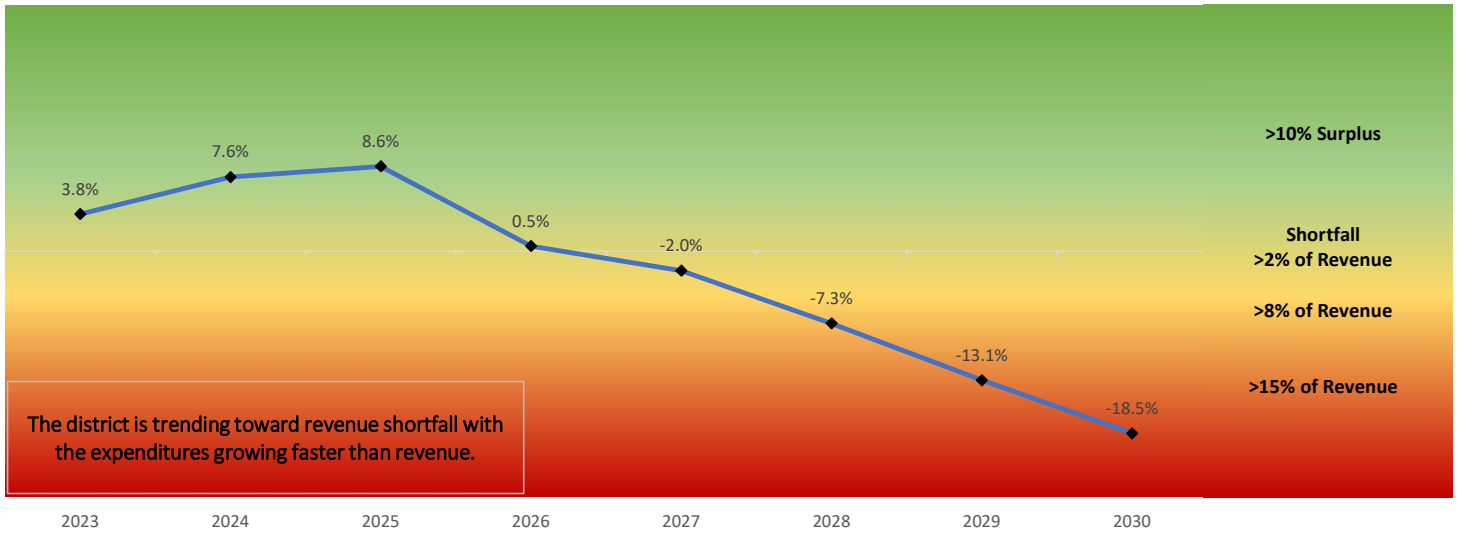
	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers Out	837,863	286,793	-	-	-	-
Advances Out	417,452	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other Financing Uses	1,330	-	-	-	-	-

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 advances-out and has 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.

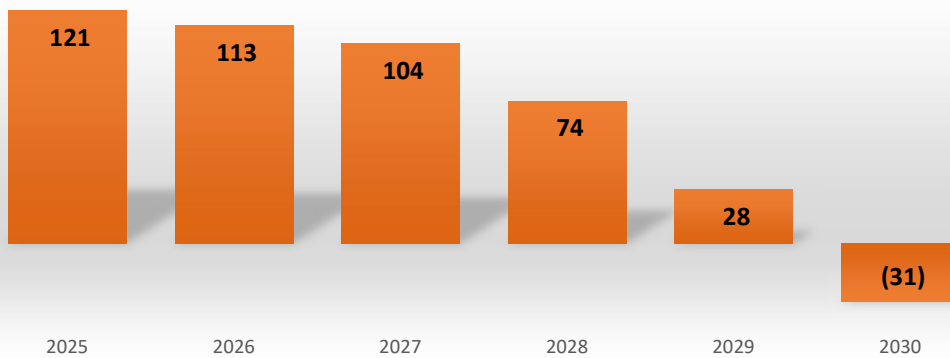
Kettering City School District
Five Year Forecast
November Fiscal Year 2026

Fiscal Year:	Actual	FORECASTED				
	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	72,372,547	72,446,669	72,499,549	72,763,157	72,774,682	73,282,548
1.020 - Public Utility Personal Property	17,042,954	17,727,102	18,157,380	18,598,674	19,039,968	19,481,263
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	25,254,948	26,232,773	24,808,819	23,804,214	22,541,817	21,353,962
1.040 - Restricted Grants-in-Aid	5,076,162	3,881,907	3,741,925	3,615,536	3,492,049	3,374,857
1.050 - State Share-Local Property Taxes	6,191,243	6,204,955	6,234,455	6,268,557	6,269,996	6,326,637
1.060 - All Other Operating Revenues	6,628,040	6,800,613	6,925,815	7,028,161	7,132,193	7,132,193
1.070 - Total Revenue	132,565,895	133,294,019	132,367,943	132,078,299	131,250,705	130,951,460
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	1,038,796	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
2.060 - All Other Financing Sources	144,822	90,000	90,000	90,000	90,000	90,000
2.070 - Total Other Financing Sources	1,183,618	1,089,999	1,089,999	1,089,999	1,089,999	1,089,999
2.080 - Total Rev & Other Sources	133,749,512	134,384,018	133,457,942	133,168,298	132,340,704	132,041,459
Expenditures:						
3.010 - Personnel Services	69,967,135	77,020,574	78,140,228	81,631,744	85,270,343	89,179,454
3.020 - Employee Benefits	32,800,016	36,411,914	37,598,512	40,529,877	43,244,485	46,172,510
3.030 - Purchased Services	13,742,319	13,351,095	13,649,095	13,954,449	14,267,366	14,330,998
3.040 - Supplies and Materials	2,734,006	3,336,142	3,402,865	3,470,922	3,540,341	3,611,147
3.050 - Capital Outlay	32,165	481,341	490,968	500,787	510,803	521,019
Intergovernmental & Debt Service	203,400	201,500	204,300	201,800	204,000	-
4.300 - Other Objects	1,457,258	1,569,557	1,600,948	1,632,967	1,665,626	1,698,939
4.500 - Total Expenditures	120,936,300	132,372,123	135,086,916	141,922,545	148,702,965	155,514,067
Other Financing Uses						
5.010 - Operating Transfers-Out	837,863	286,793	-	-	-	-
5.020 - Advances-Out	417,452	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
5.030 - All Other Financing Uses	1,330	-	-	-	-	-
5.040 - Total Other Financing Uses	1,256,645	1,286,793	1,000,000	1,000,000	1,000,000	1,000,000
5.050 - Total Exp and Other Financing Uses	122,192,945	133,658,916	136,086,916	142,922,545	149,702,964	156,514,067
6.010 - Excess of Rev Over/(Under) Exp	11,556,567	725,102	(2,628,974)	(9,754,247)	(17,362,260)	(24,472,608)
7.010 - Cash Balance July 1 (No Levies)	28,899,267	40,455,834	41,180,937	38,551,963	28,797,716	11,435,455
7.020 - Cash Balance June 30 (No Levies)	40,455,834	41,180,937	38,551,963	28,797,716	11,435,455	(13,037,153)
		Reservations				
8.010 - Estimated Encumbrances June 30	1,280,920	1,236,504	1,236,504	1,236,504	1,236,504	1,236,504
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	39,174,914	39,944,433	37,315,459	27,561,212	10,198,951	(14,273,657)
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	39,174,914	39,944,433	37,315,459	27,561,212	10,198,951	(14,273,657)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	39,174,914	39,944,433	37,315,459	27,561,212	10,198,951	(14,273,657)

Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

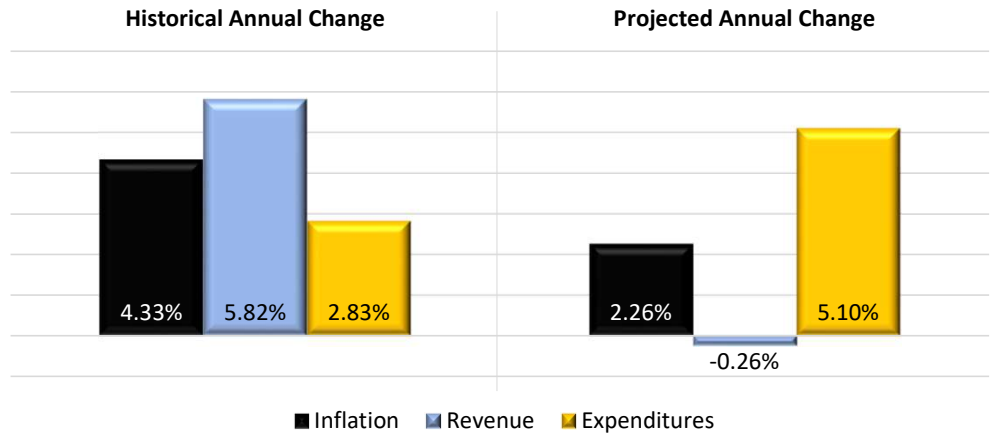


Days cash on hand is projected to decline and is projected to be negative by 2030.

*based on 365 days

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

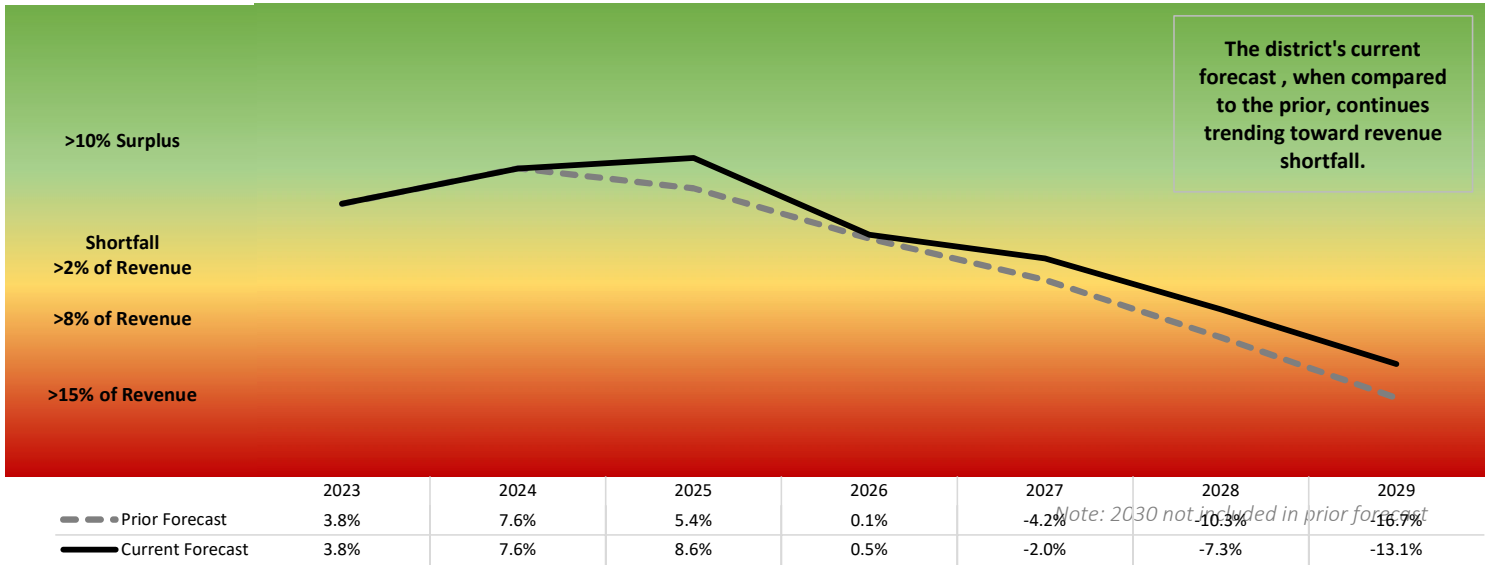
Average projected annual expenditure change is greater than inflation, and more than revenue.



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2025)

<https://alfred.stlouisfed.org>

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



Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Favorable Revenue Variance	1.37%	\$9,019,219
Largest Revenue Variances		
1.035,1.040 State	0.78%	\$5,108,913
1.02 Pub Utility	0.31%	\$2,044,595
1.01 Real Estate	0.24%	\$1,591,093
All Other Revenue Categories	0.04%	\$274,617

The current revenue forecast is up by 1.37% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 2.38% (or \$16,023,263).

The current forecast for expenditures is down by 1.01% compared to the prior forecast.

Expenditure Variance		
Cumulative Favorable Expenditure Variance	-1.01%	(\$7,004,045)
Largest Expenditure Variances		
3.02 Benefits	-0.63%	(\$4,357,151)
3.01 Salaries	-0.22%	(\$1,546,369)
Intergov + Debt + Other	-0.13%	(\$890,527)
All Other Expenditure Categories	-0.03%	(\$209,997)