

Pickerington Local School District

Fiscal Year
2026
October

Five Year
Forecast
Report



Prepared By:

Treasurer/CFO

Pickerington Local School District

Table of Contents

Forecast Summary	3
Forecast Analysis	4
Revenue Overview	5
1.010 - General Property Tax (Real Estate)	6
1.020 - Public Utility Personal Property	7
1.030 - Income Tax	8
1.035 - Unrestricted Grants-in-Aid	9
1.040 & 1.045 - Restricted Grants-in-Aid	10
1.050 - State Reimb Prop Tax Credits	11
1.060 - All Other Operating Revenues	12
2.070 - Total Other Financing Sources	13
Expenditures Overview	14
3.010 - Personnel Services	15
3.020 - Employee Benefits	16
3.030 - Purchased Services	17
3.040 - Supplies and Materials	18
3.050 - Capital Outlay	19
3.060 - 4.060 - Intergovernmental & Debt	20
4.300 - Other Objects	21
5.040 - Total Other Financing Uses	22
Five Year Forecast	23
Appendix	
Financial Health Indicators	24
Current to Prior Forecast Compare	25

Forecast Purpose/Objectives

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

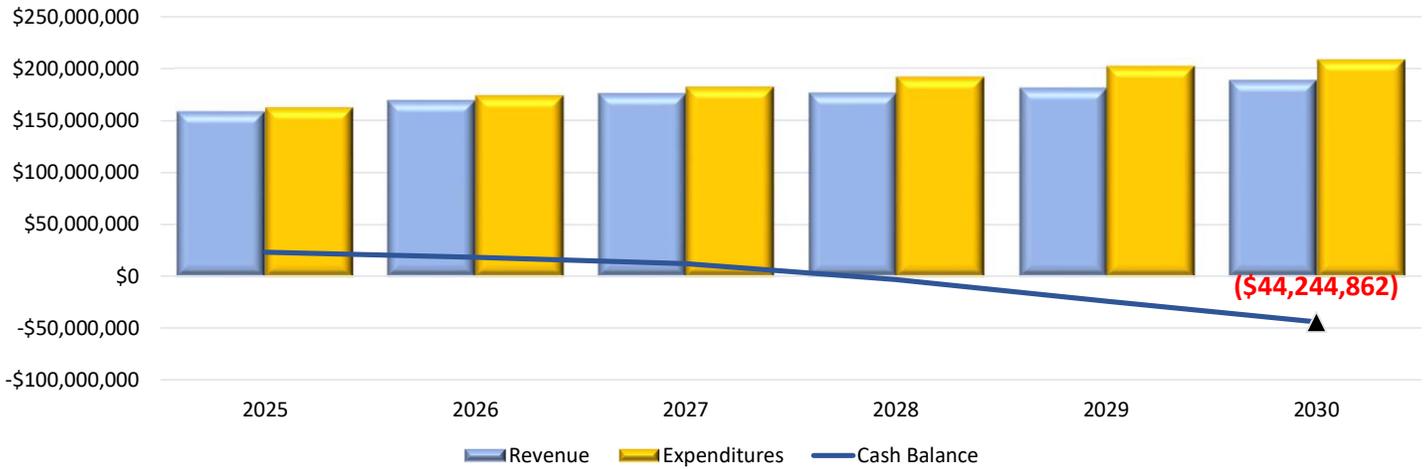
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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>	22,928,682	18,321,261	11,999,060	(3,423,879)	(24,212,368)
+ Revenue	169,276,000	175,903,302	176,470,876	181,373,324	188,623,787
- Expenditures	(173,883,421)	(182,225,503)	(191,893,815)	(202,161,813)	(208,656,281)
= Revenue Surplus or Deficit	(4,607,421)	(6,322,200)	(15,422,939)	(20,788,489)	(20,032,494)
Line 7.020 Ending Balance with Renewal/New Levies	18,321,261	11,999,060	(3,423,879)	(24,212,368)	(44,244,862)

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 \$67,173,544 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.

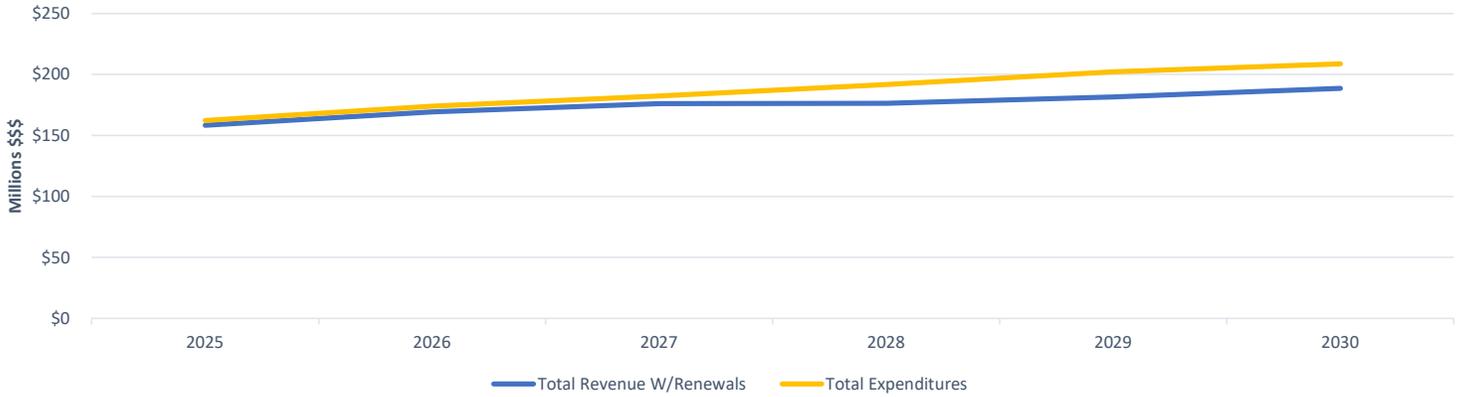
For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 5.29% (\$7,162,732 annually). However, it is projected to increase by 3.56% (\$6,026,064 annually) through fiscal year 2030. Notably, State Funding, is expected to be \$3,379,078 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 5.18% (\$7,160,691 annually) during the past 5-year period, and are projected to increase by 5.17% (\$9,278,823 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$2,332,326 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)	2,160,206	2,164,310	2,168,206	2,172,542	2,176,887

Forecast Analysis

Revenue Compared to Expenditures

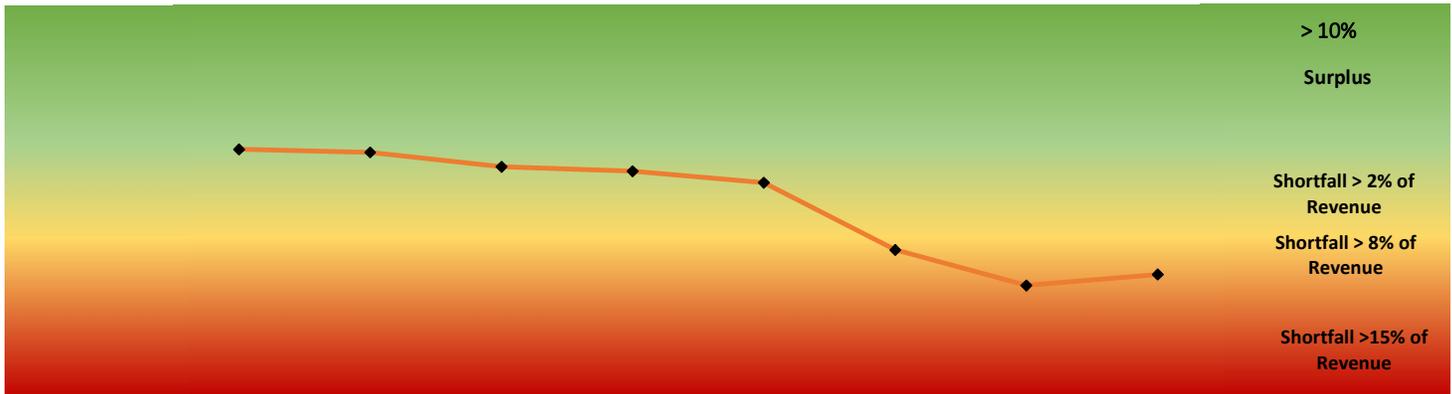


From 2026 to 2030, total revenues are projected to change by 3.56%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 5.17%

Revenue Surplus/(Shortfall) as a Percentage of Revenue



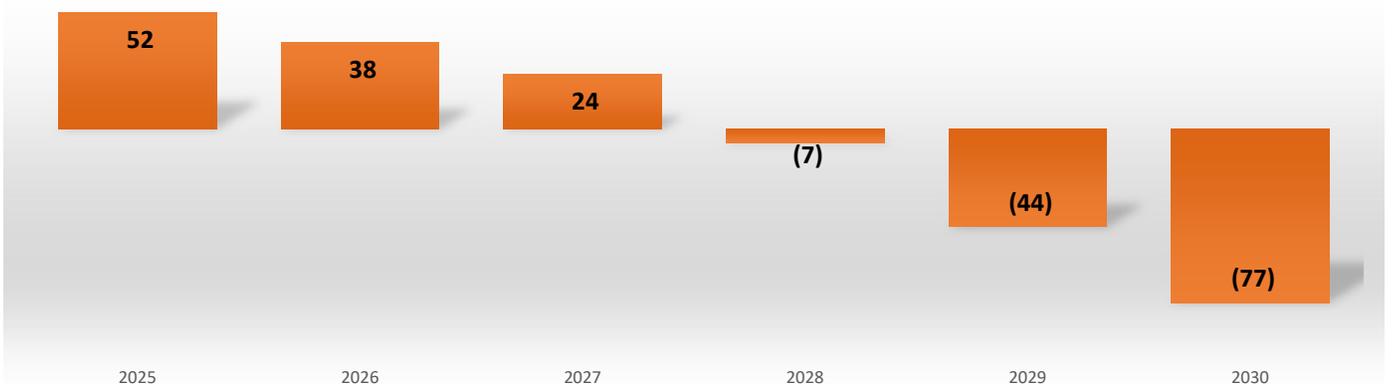
Current Forecast	2024	2025	2026	2027	2028	2029	2030
Surplus/(Shortfall)	-1.3%	-2.4%	-2.7%	-3.6%	-8.7%	-11.5%	-10.6%

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

A revenue increase of 11.46% is needed to balance the budget in fiscal year 2030, or a \$20,032,494 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 Benefits.

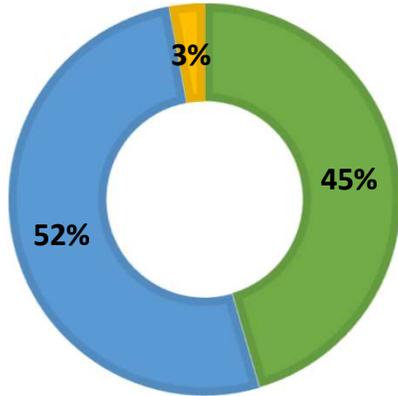
Days Cash on Hand at Fiscal Year-end



*based on 365 days

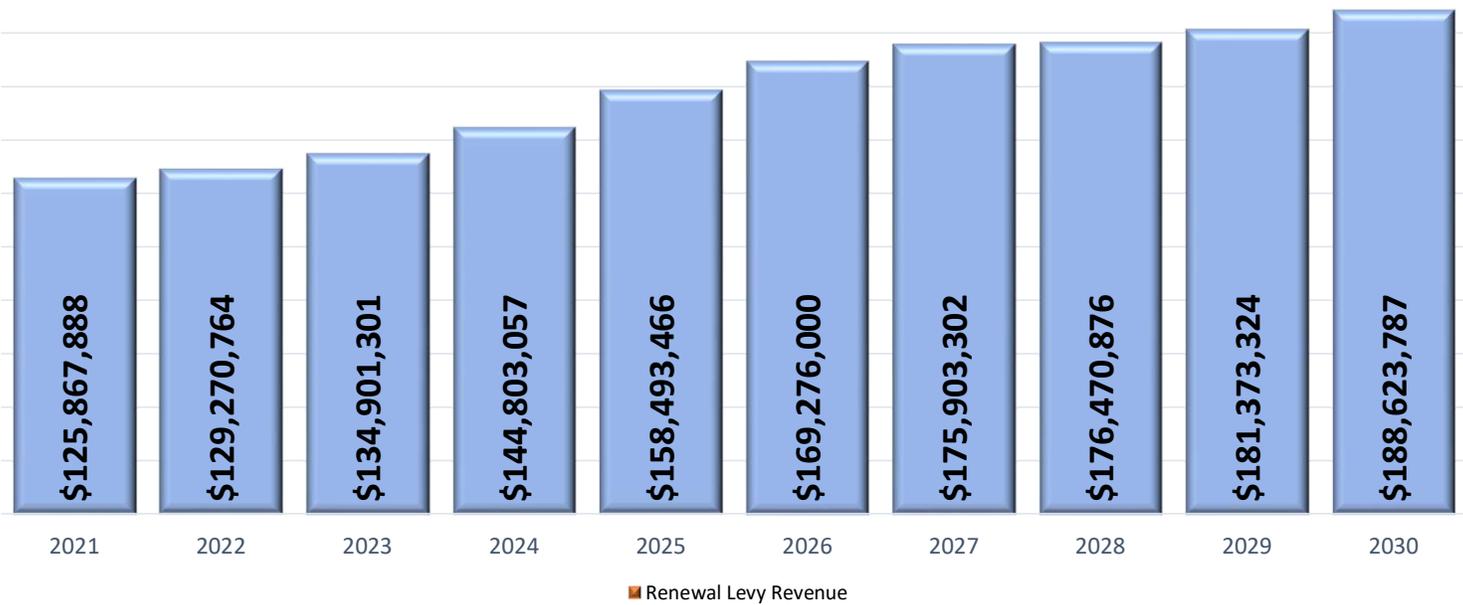
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	26.72%
Public Utility Tax	2.09%
Income Tax	16.67%
State Sources	
State Funding	41.38%
Restricted Aid	6.79%
State Share of Local Tax	3.44%
All Other Revenue	
Other Revenue	2.92%
Other Sources	0.00%

Annual Revenue Actual + Projected



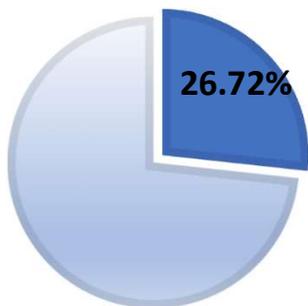
Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 5.29% (\$7,162,732 annually). However, it is projected to increase by 3.56% (\$6,026,064 annually) through fiscal year 2030. Notably, State Funding, is expected to be \$3,379,078 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$944,119	\$3,179,822	\$2,235,703	
Public Utility	\$197,360	\$257,868	\$60,508	
Income Tax	\$1,464,144	\$1,388,058	(\$76,086)	
State Funding	\$4,127,801	\$748,724	(\$3,379,078)	
State Reimb Prop Tax Credits	\$114,029	\$475,779	\$361,751	
All Othr Op Rev	\$318,408	(\$24,731)	(\$343,139)	
Other Sources	(\$3,129)	\$544	\$3,673	
Total Average Annual Change	\$7,162,732 5.29%	\$6,026,064 3.56%	(\$1,136,667) -1.73%	

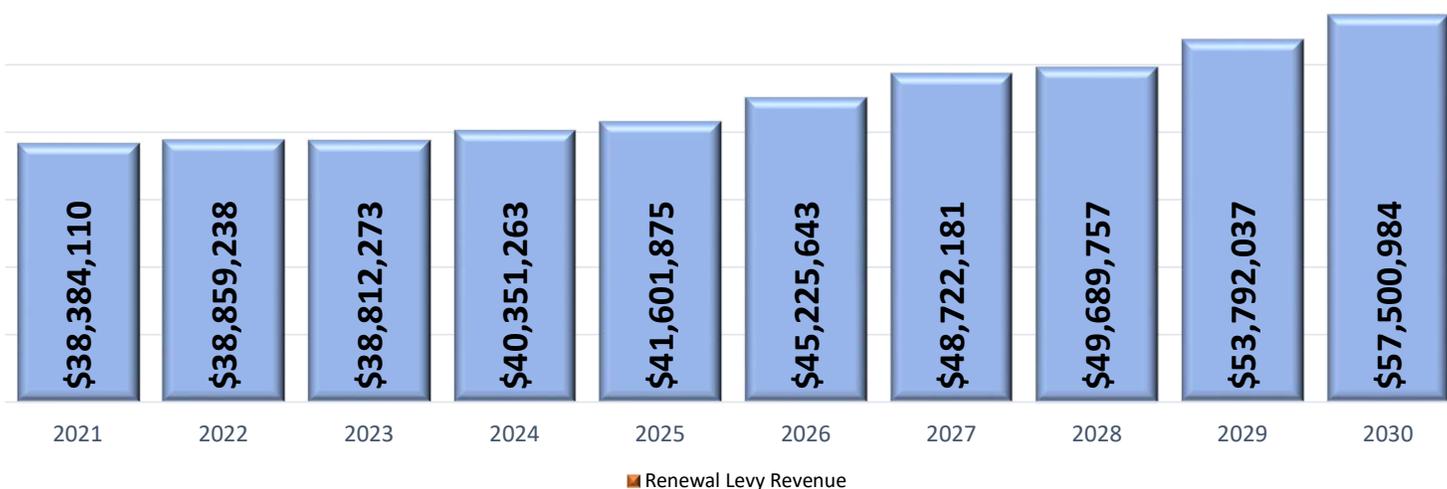
For Comparison:
 Expenditure average annual change is projected to be > \$9,278,823 On an annual average basis, expenditures are projected to grow faster than revenue.

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 26.72% 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	2,107,018,280	67,843,600	21.44	-	33.14	-	99.8%
2025	2,621,694,148	514,675,868	20.00	(1.44)	29.22	(3.93)	100.3%
2026	2,676,844,148	55,150,000	20.00	-	29.34	0.13	100.3%
2027	2,731,994,148	55,150,000	20.00	-	29.47	0.13	100.3%
2028	3,124,578,765	392,584,617	20.00	-	29.28	(0.19)	100.3%
2029	3,179,728,765	55,150,000	20.00	-	29.40	0.13	100.3%

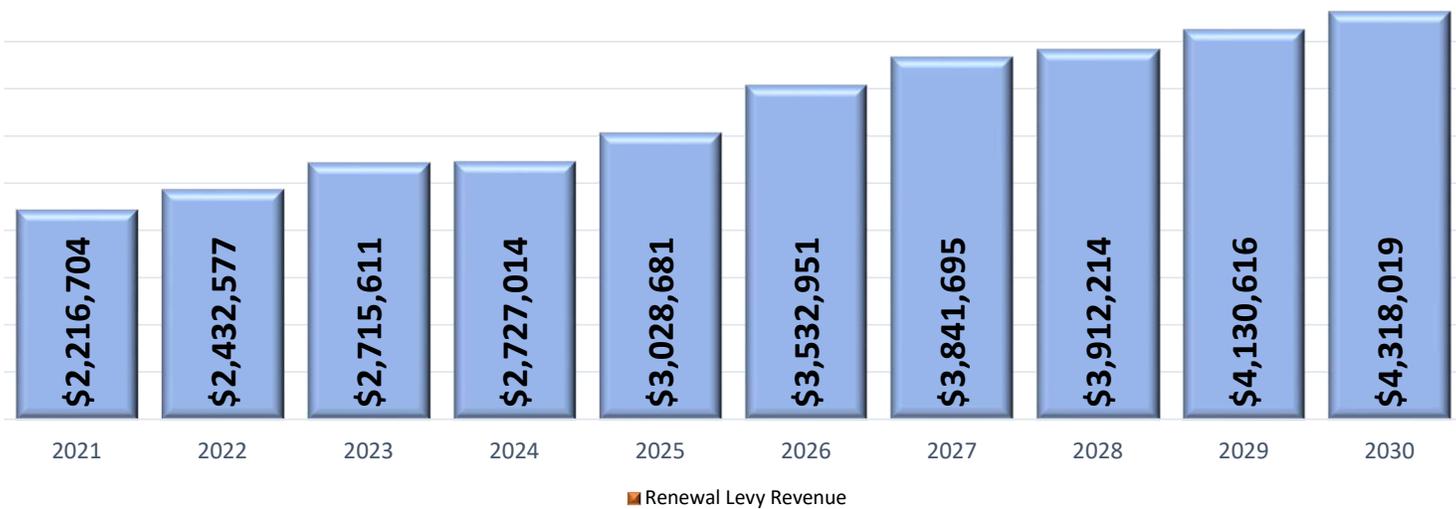
Class I, or residential/agricultural taxes make up approximately 84.94% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2025. The projections reflect an average gross collection rate of 100.3% annually through tax year 2029. The revenue changed at an average annual historical rate of 2.45% and is projected to change at an average annual rate of 6.72% 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 2.09% of total district general fund revenue.



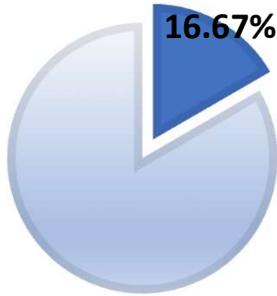
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2024	45,762,830	5,118,030	71.20	-	98.0%
2025	53,918,452	8,155,622	71.20	(0.00)	99.0%
2026	54,918,452	1,000,000	71.20	-	99.0%
2027	55,918,452	1,000,000	71.20	-	99.0%
2028	60,672,956	4,754,504	71.20	-	99.0%
2029	61,672,956	1,000,000	71.20	-	99.0%

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 2025 is 71.20 mills. The forecast is modeling an average gross collection rate of 99.04%. The revenue changed historically at an average annual dollar amount of \$197,360 and is projected to change at an average annual dollar amount of \$257,868 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.



School District Income Tax revenue accounts for 16.67% of total district general fund revenue.

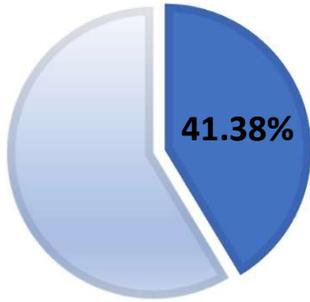


Key Assumptions & Notes

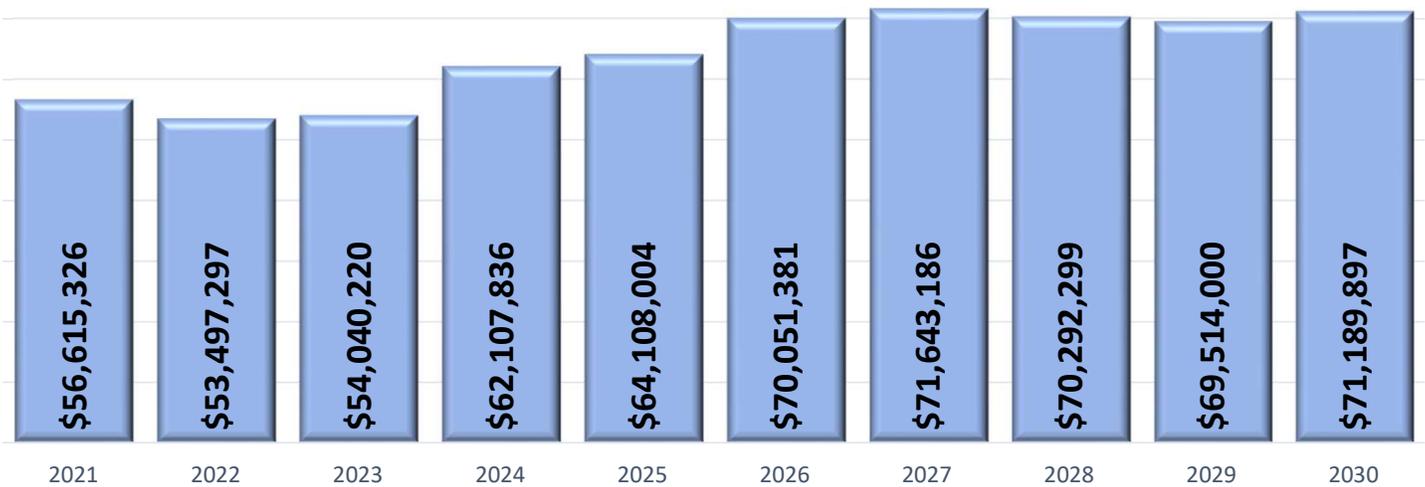
The district maintained one income tax levy in fiscal year 2026. The average annual dollar change in total income tax revenue is forecasted to be \$1,388,058 through 2030.

1.035 - Unrestricted Grants-in-Aid

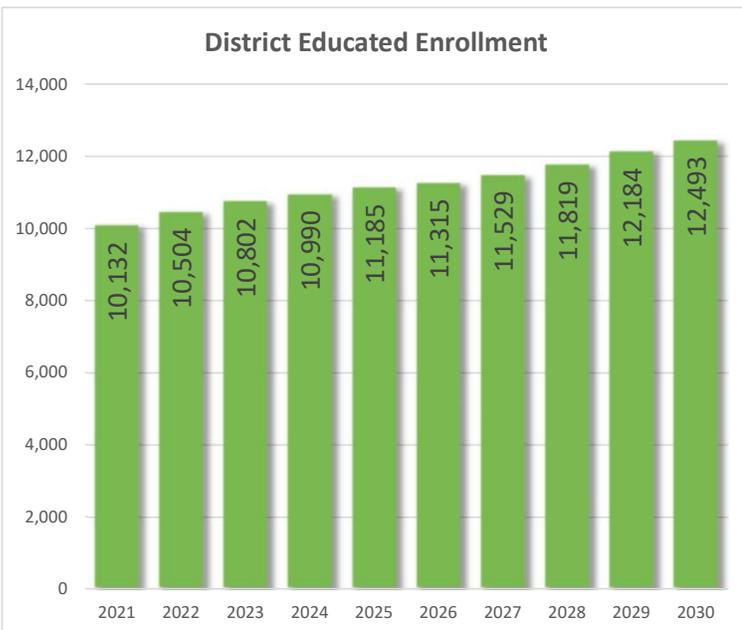
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 41.38% 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.

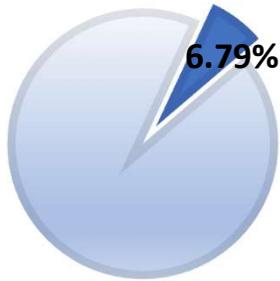
For Pickerington Local School District, the calculated Base Cost total is \$90,658,991 in 2026.

The State's Share of the calculated Base Cost total is \$41,126,351, or \$3,635 per pupil.

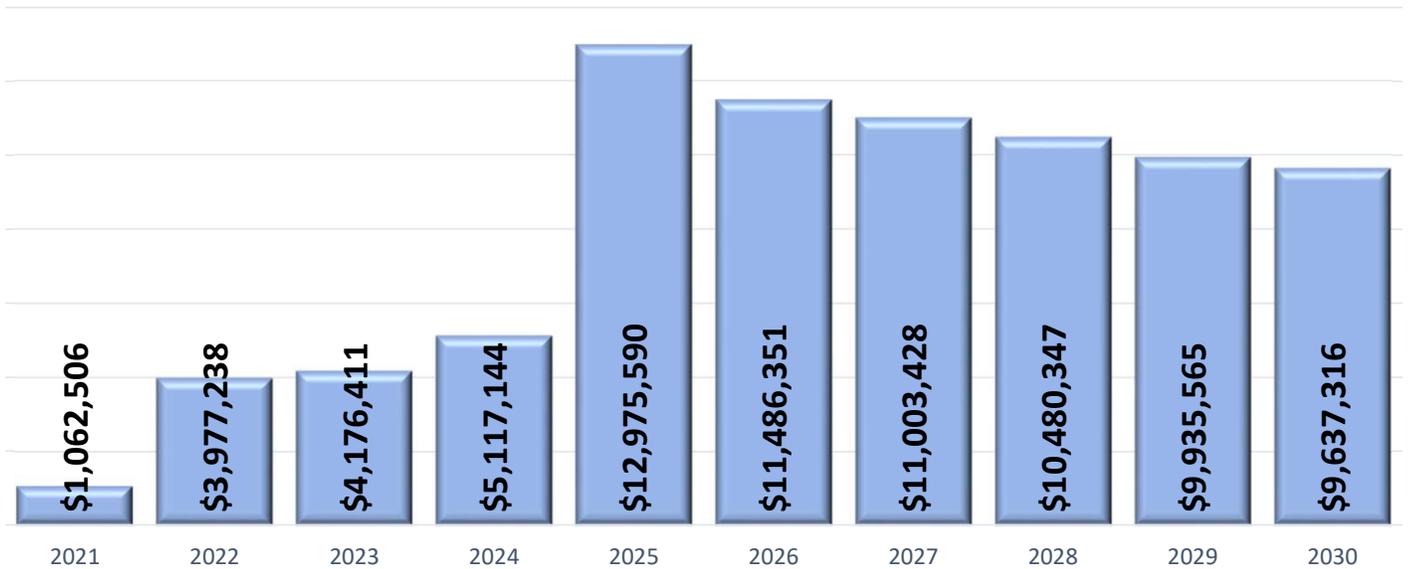
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

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 6.79% of total district general fund revenue.



Key Assumptions & Notes

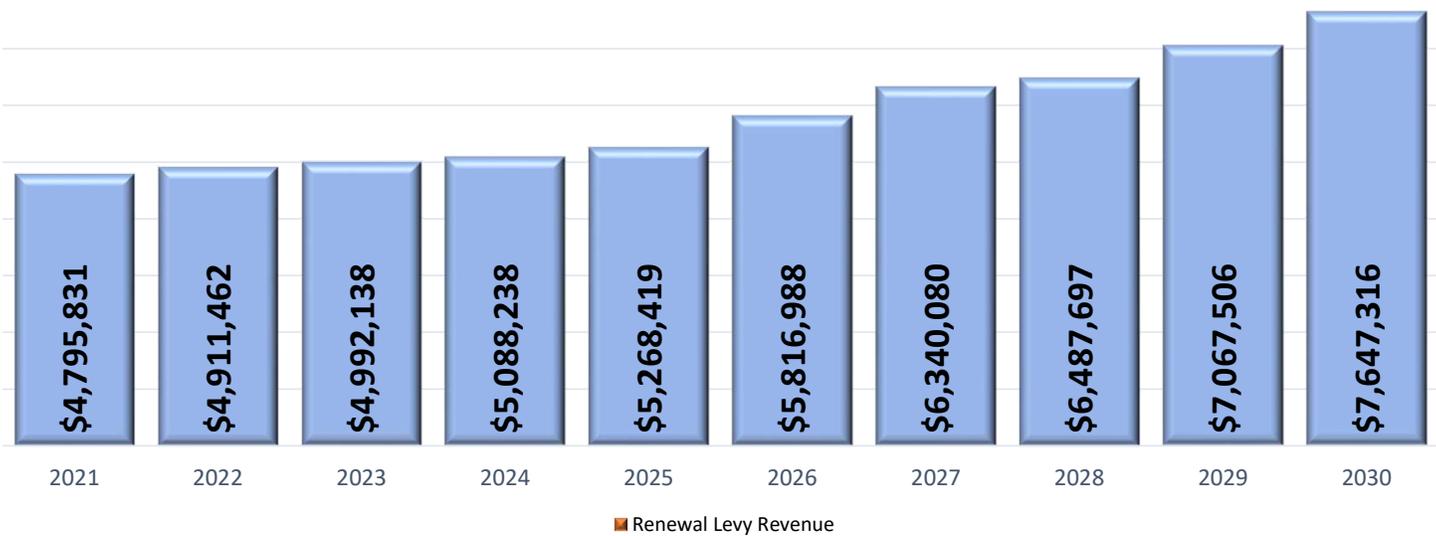
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$2,999,451 and is projected to change annually on average by -\$667,655. Restricted funds represent 6.79% of the district's 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 \$1,927,403. 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 Reimb Prop Tax Credits

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



State Share of Local Property tax revenue accounts for 3.44% of total district general fund revenue.



Key Assumptions & Notes

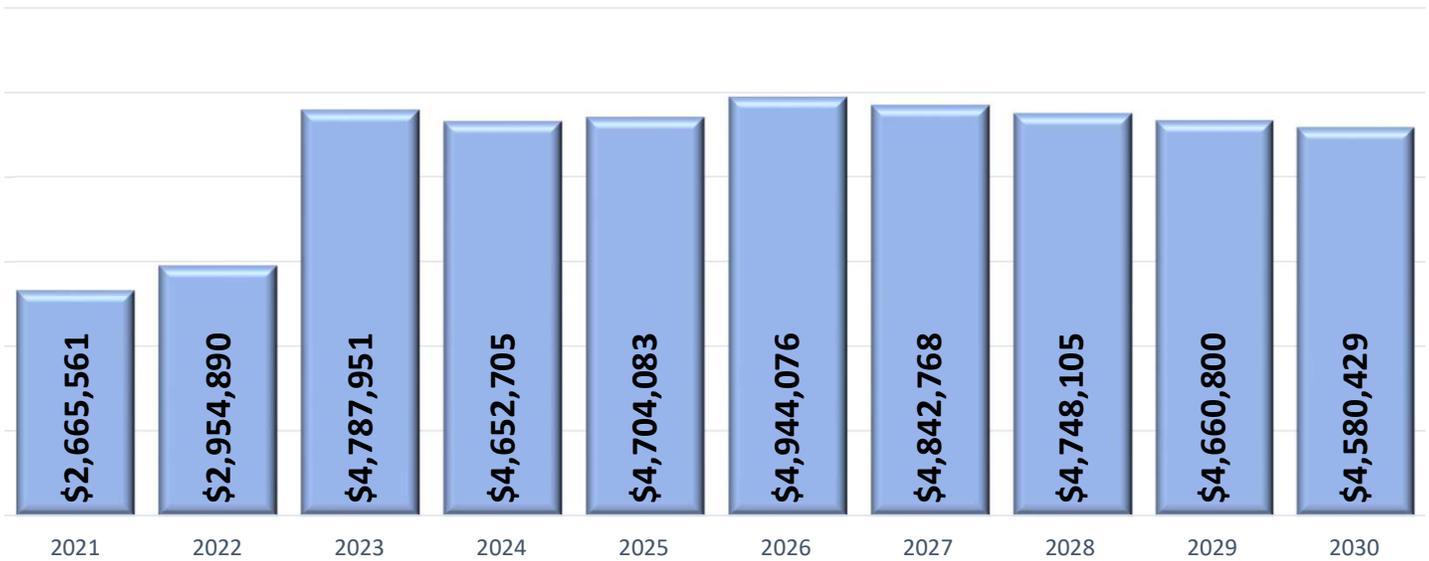
State Reimb Prop Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2026, approximately 12.1% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.9% 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 2.92% of total district general fund revenue.

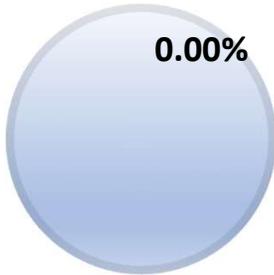


Key Assumptions & Notes

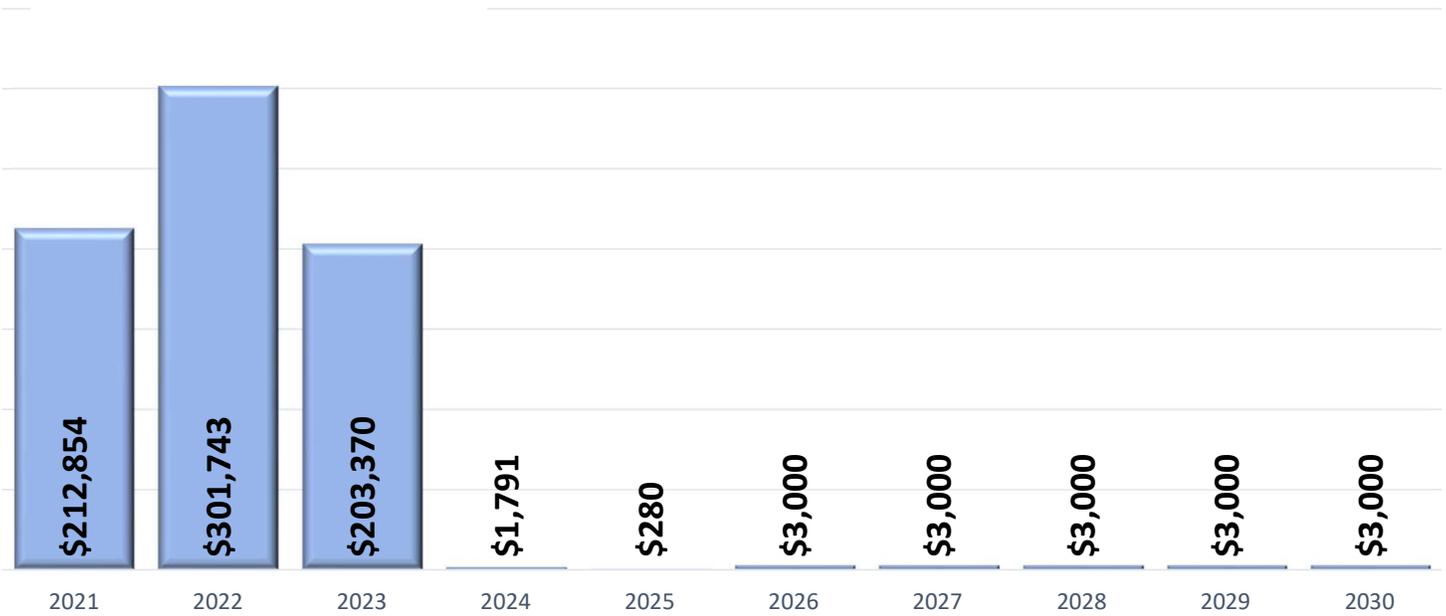
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$318,408. The projected average annual change is -\$24,731 through 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 0.00% of total district general fund revenue.



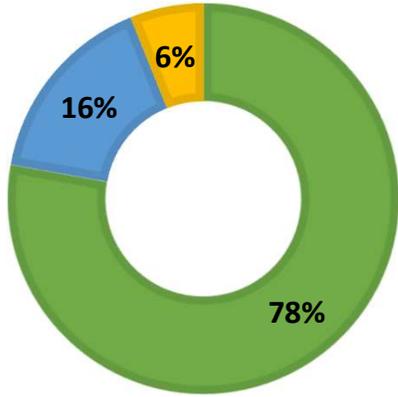
Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	280	3,000	3,000	3,000	3,000	3,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district received \$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 \$3,000 in 2026 and average \$3,000 annually through 2030.

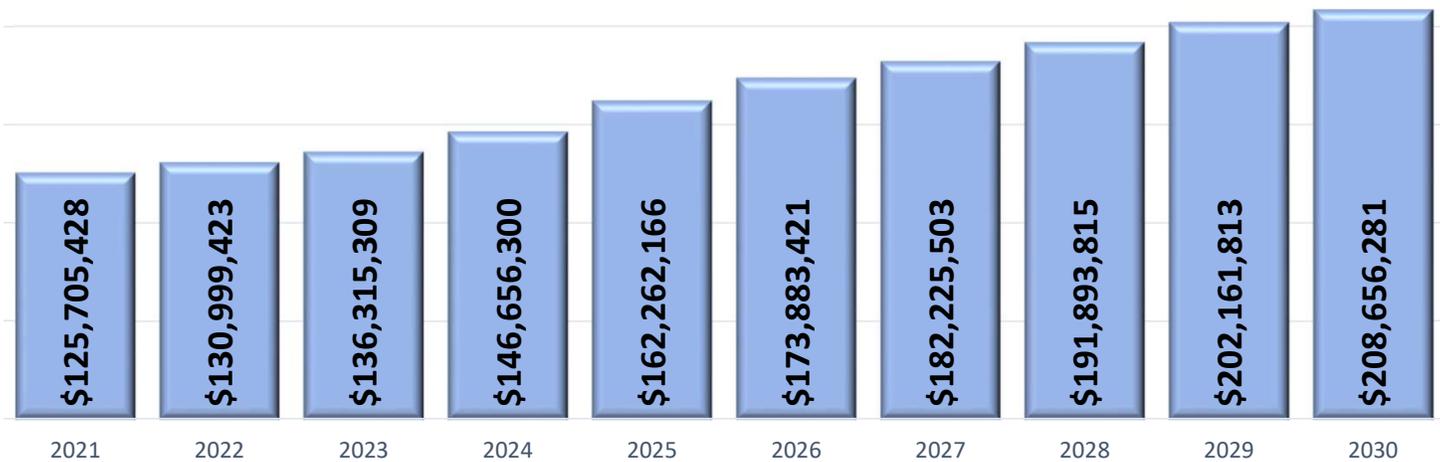
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	55.90%
Benefits	21.90%
Purchased Services	
	16.11%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.83%
Other Uses	0.25%

Annual Expenditures Actual + Projected



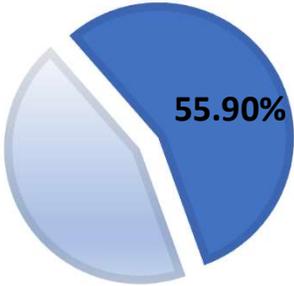
Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 5.18% (\$7,160,691 annually) during the past 5-year period, and are projected to increase by 5.17% (\$9,278,823 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$2,332,326 more per year in the projected period compared to historical averages.
Salaries	\$4,079,184	\$4,950,010	\$870,826	
Benefits	\$1,319,772	\$3,652,097	\$2,332,326	
Purchased Services	\$1,100,733	\$810,520	(\$290,213)	
Supplies & Materials	\$414,258	\$256,681	(\$157,577)	
Capital Outlay	\$480,775	(\$408,739)	(\$889,514)	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	\$38,250	\$6,914	(\$31,336)	
Other Uses	(\$272,280)	\$11,341	\$283,621	
Total Average Annual Change	\$7,160,691 5.18%	\$9,278,823 5.17%	\$2,118,132 -0.01%	

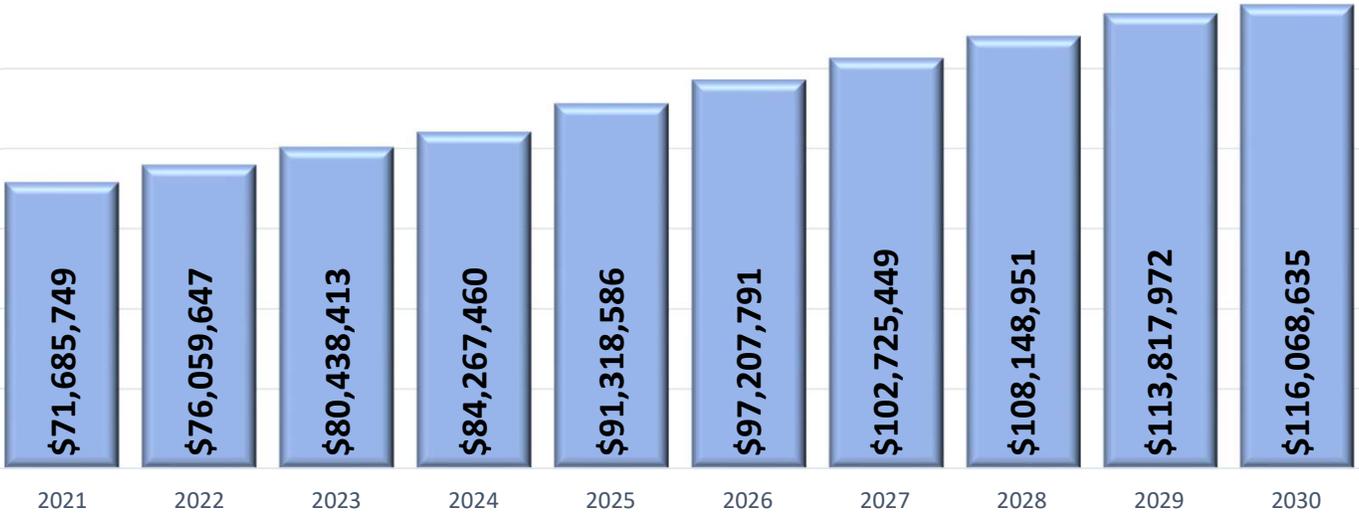
For Comparison:
 Revenue average annual change is projected to be > \$6,026,064 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 55.90% of the district's total general fund spending.



Key Assumptions & Notes

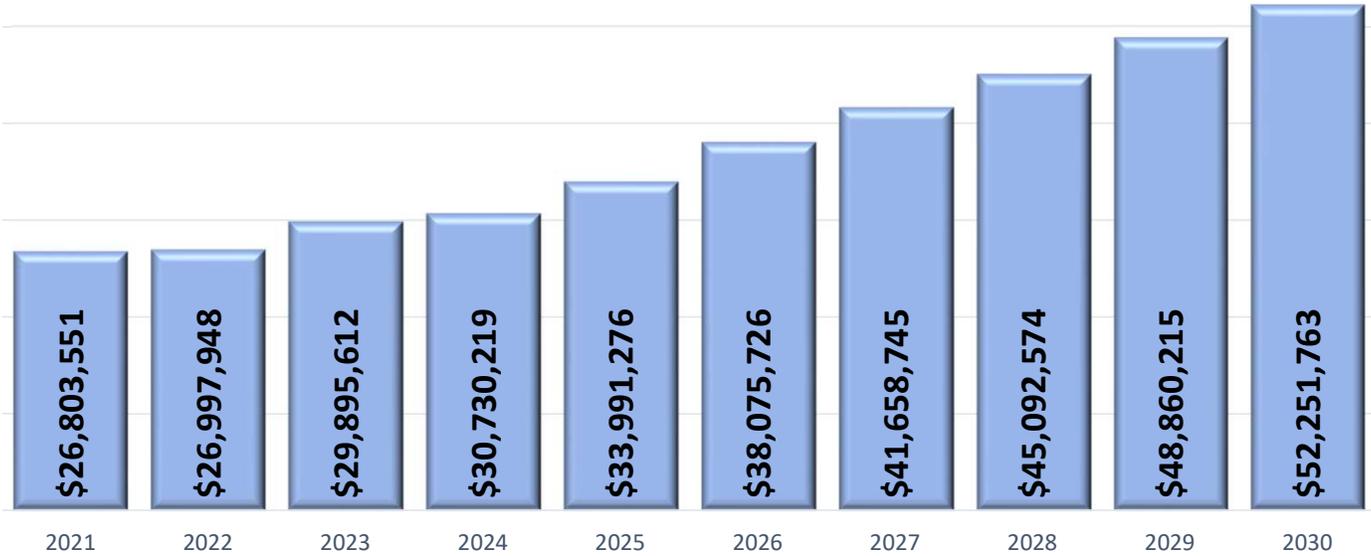
Salaries represent 55.90% of total expenditures and increased at a historical average annual rate of 5.21% (or \$4,079,184). This category of expenditure is projected to grow at an annual average rate of 4.92% (or \$4,950,010) through fiscal year 2030. The projected average annual rate of change is 0.29% less 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

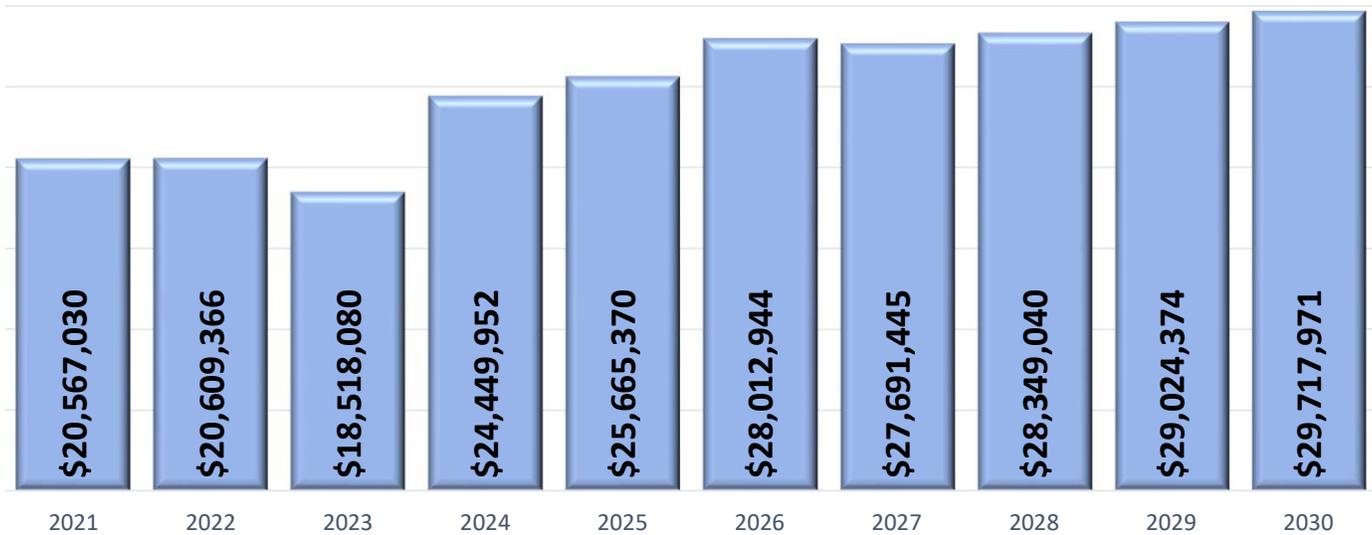
Benefits represent 21.90% of total expenditures and increased at a historical average annual rate of 4.54%. This category of expenditure is projected to grow at an annual average rate of 8.99% through fiscal year 2030. The projected average annual rate of change is 4.45% more than the five year historical 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 16.11% of the district's total general fund spending.



Key Assumptions & Notes

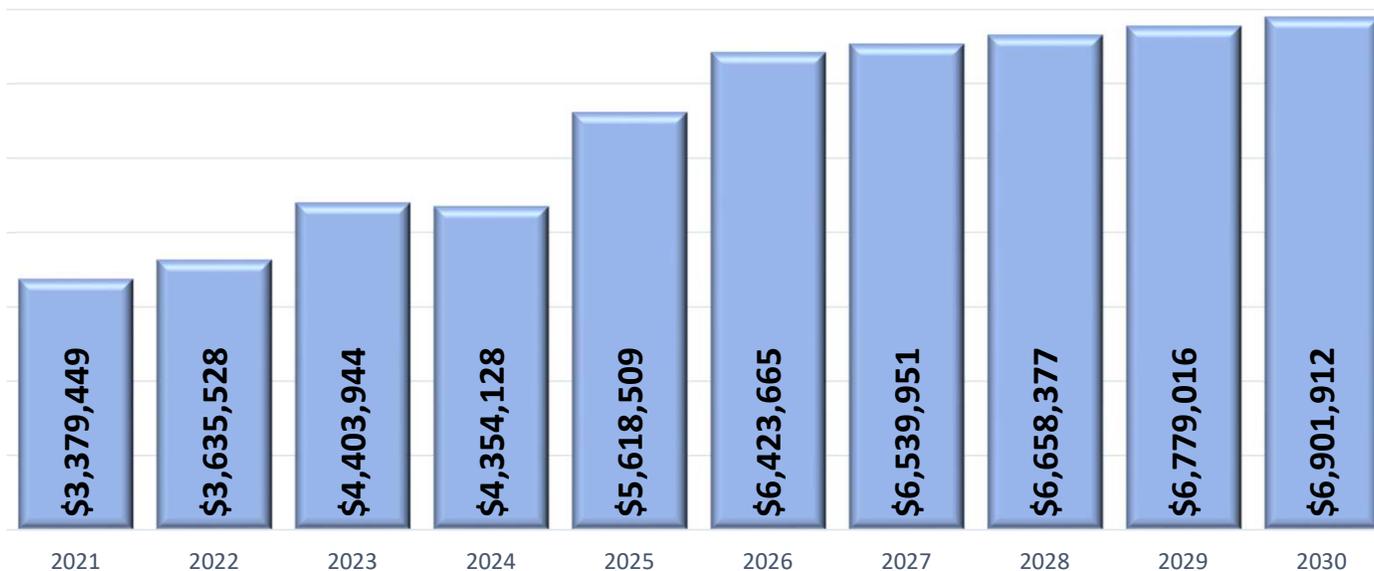
Purchased Services represent 16.11% of total expenditures and increased at a historical average annual rate of 5.81%. This category of expenditure is projected to grow at an annual average rate of 3.03% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted 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 3.69% of the district's total general fund spending.



Key Assumptions & Notes

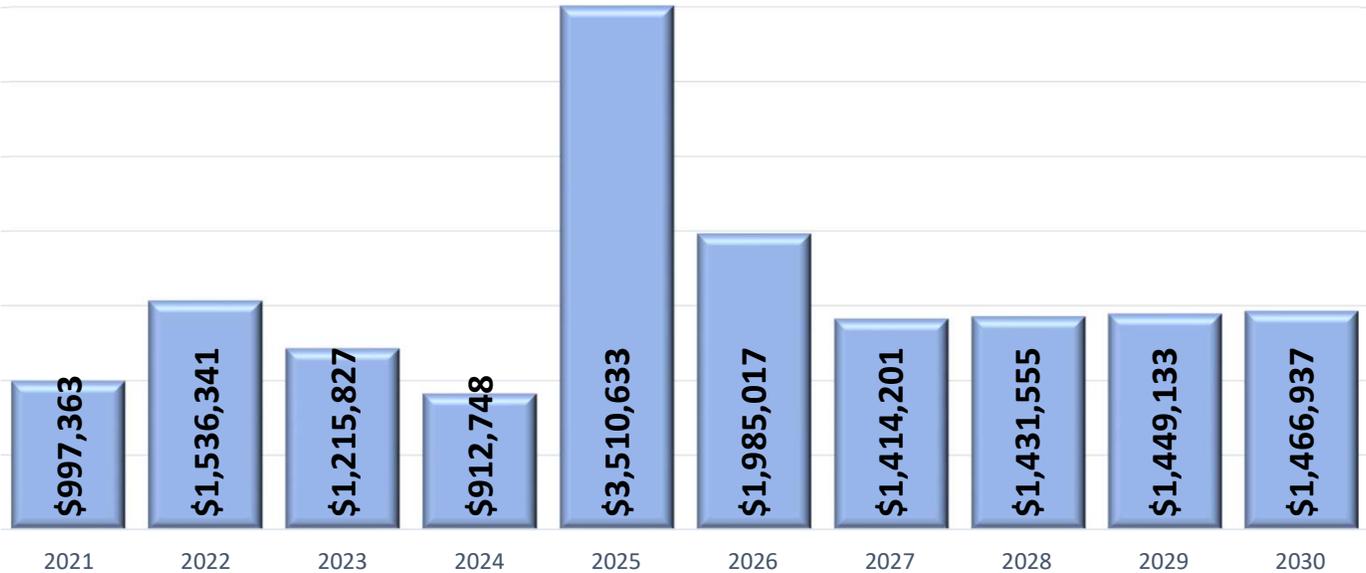
Supplies & Materials represent 3.69% of total expenditures and increased at a historical average annual rate of 10.38%. This category of expenditure is projected to grow at an annual average rate of 4.32% through fiscal year 2030. The projected average annual rate of change is 6.06% less than the five 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 1.14% of the district's total general fund spending.

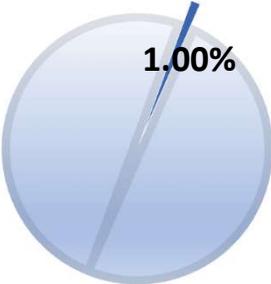


Key Assumptions & Notes

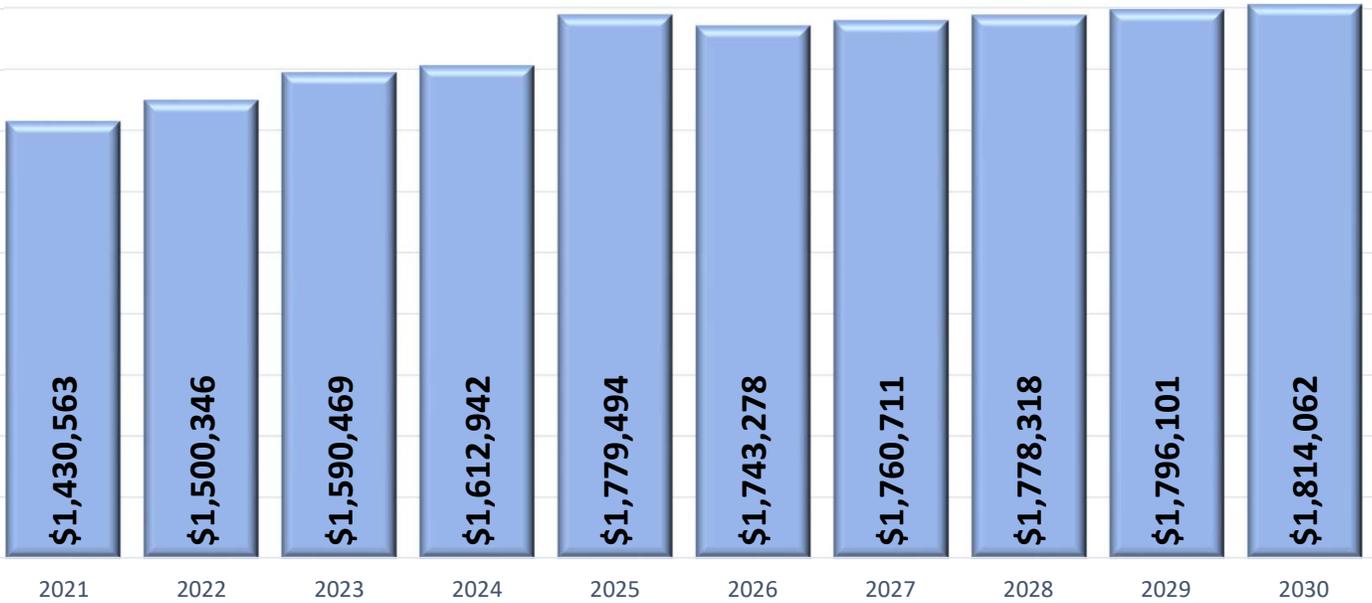
Capital Outlay represent 1.14% of total expenditures and increased at a historical average annual amount of \$480,775. This category of expenditure is projected to decrease at an annual average rate of \$408,739 through 2030. The projected average annual change is less than the five year historical annual average.

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 1.00% of the district's total general fund spending.

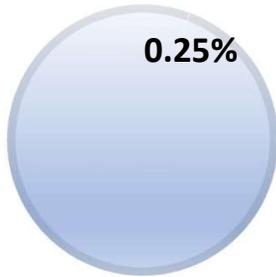


Key Assumptions & Notes

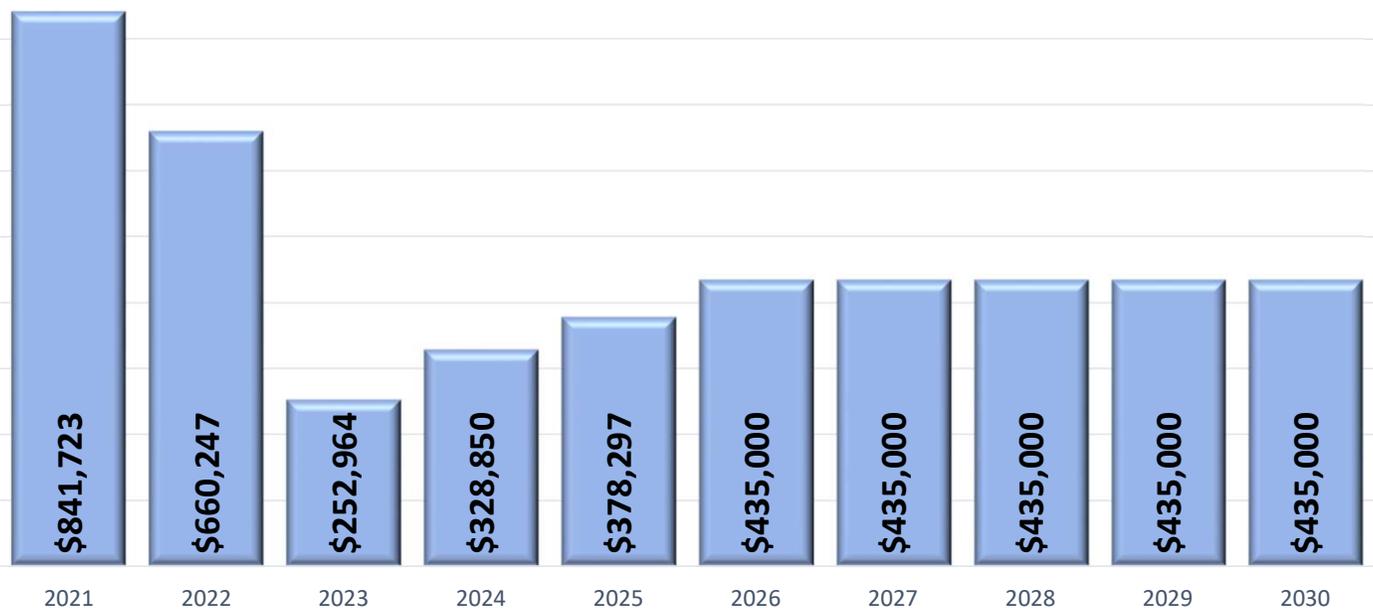
Other Objects represent 1.00% of total expenditures and increased at a historical average annual rate of 2.54%. This category of expenditure is projected to grow at an annual average rate of 0.39% through fiscal year 2030. The projected average annual rate of change is 2.15% less than the five year historical 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 0.25% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers Out	378,297	435,000	435,000	435,000	435,000	435,000
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.

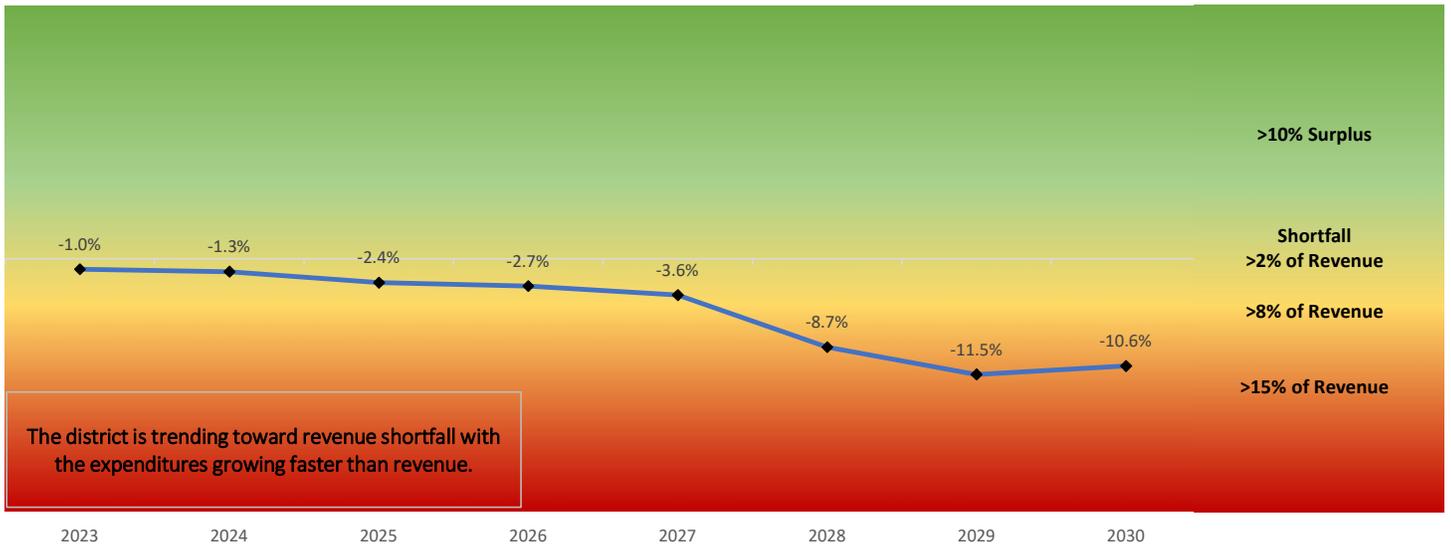
Pickerington Local School District

Five Year Forecast

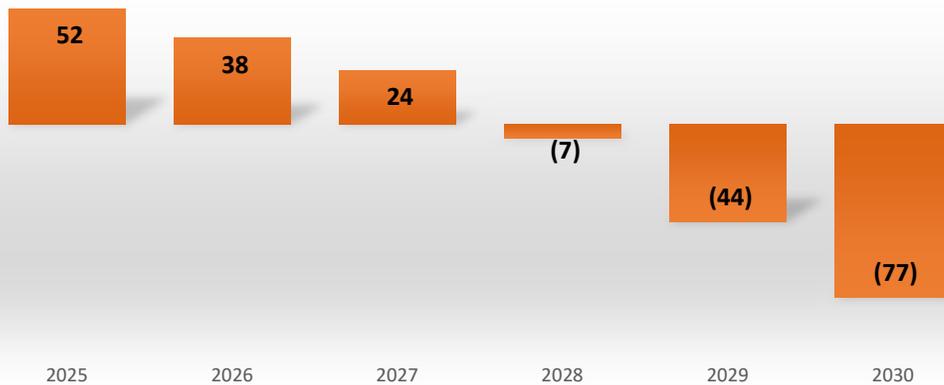
October Fiscal Year 2026

Fiscal Year:	Actual	FORECASTED				
	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	41,601,875	45,225,643	48,722,181	49,689,757	53,792,037	57,500,984
1.020 - Public Utility Personal Property	3,028,681	3,532,951	3,841,695	3,912,214	4,130,616	4,318,019
1.030 - Income Tax	26,806,533	28,215,610	29,506,964	30,857,457	32,269,799	33,746,826
1.035 - Unrestricted Grants-in-Aid	64,108,004	70,051,381	71,643,186	70,292,299	69,514,000	71,189,897
1.040 - Restricted Grants-in-Aid	12,975,590	11,486,351	11,003,428	10,480,347	9,935,565	9,637,316
1.050 - State Reimb Prop Tax Credits	5,268,419	5,816,988	6,340,080	6,487,697	7,067,506	7,647,316
1.060 - All Other Operating Revenues	4,704,083	4,944,076	4,842,768	4,748,105	4,660,800	4,580,429
1.070 - Total Revenue	158,493,185	169,273,000	175,900,302	176,467,876	181,370,324	188,620,787
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	280	3,000	3,000	3,000	3,000	3,000
2.070 - Total Other Financing Sources	280	3,000	3,000	3,000	3,000	3,000
2.080 - Total Rev & Other Sources	158,493,466	169,276,000	175,903,302	176,470,876	181,373,324	188,623,787
Expenditures:						
3.010 - Personnel Services	91,318,586	97,207,791	102,725,449	108,148,951	113,817,972	116,068,635
3.020 - Employee Benefits	33,991,276	38,075,726	41,658,745	45,092,574	48,860,215	52,251,763
3.030 - Purchased Services	25,665,370	28,012,944	27,691,445	28,349,040	29,024,374	29,717,971
3.040 - Supplies and Materials	5,618,509	6,423,665	6,539,951	6,658,377	6,779,016	6,901,912
3.050 - Capital Outlay	3,510,633	1,985,017	1,414,201	1,431,555	1,449,133	1,466,937
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	1,779,494	1,743,278	1,760,711	1,778,318	1,796,101	1,814,062
4.500 - Total Expenditures	161,883,869	173,448,421	181,790,503	191,458,815	201,726,813	208,221,281
Other Financing Uses						
5.010 - Operating Transfers-Out	378,297	435,000	435,000	435,000	435,000	435,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	378,297	435,000	435,000	435,000	435,000	435,000
5.050 - Total Exp and Other Financing Uses	162,262,166	173,883,421	182,225,503	191,893,815	202,161,813	208,656,281
6.010 - Excess of Rev Over/(Under) Exp	(3,768,701)	(4,607,421)	(6,322,200)	(15,422,939)	(20,788,489)	(20,032,494)
7.010 - Cash Balance July 1 (No Levies)	26,697,383	22,928,682	18,321,261	11,999,060	(3,423,879)	(24,212,368)
7.020 - Cash Balance June 30 (No Levies)	22,928,682	18,321,261	11,999,060	(3,423,879)	(24,212,368)	(44,244,862)
		Reservations				
8.010 - Estimated Encumbrances June 30	2,555,351	2,160,206	2,164,310	2,168,206	2,172,542	2,176,887
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	20,373,331	16,161,055	9,834,750	(5,592,085)	(26,384,910)	(46,421,749)
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	20,373,331	16,161,055	9,834,750	(5,592,085)	(26,384,910)	(46,421,749)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	20,373,331	16,161,055	9,834,750	(5,592,085)	(26,384,910)	(46,421,749)

Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

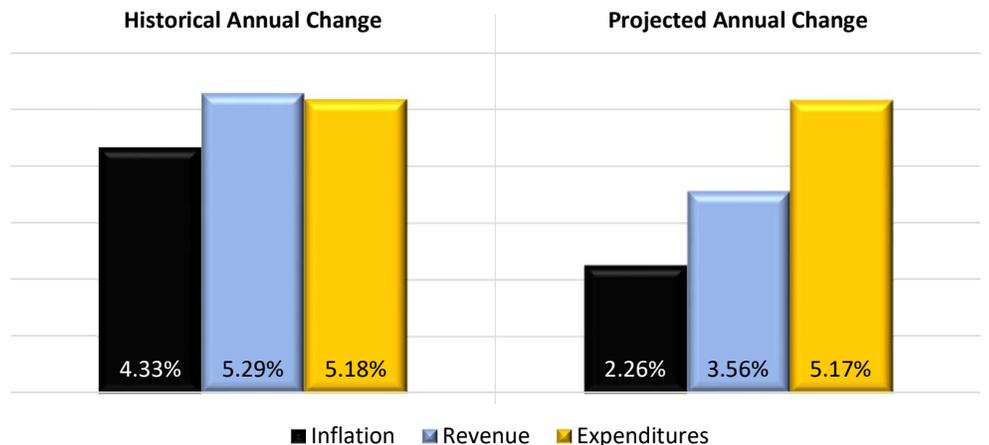


Days cash on hand is projected to decline and is projected to be negative by 2030.

*based on 365 days

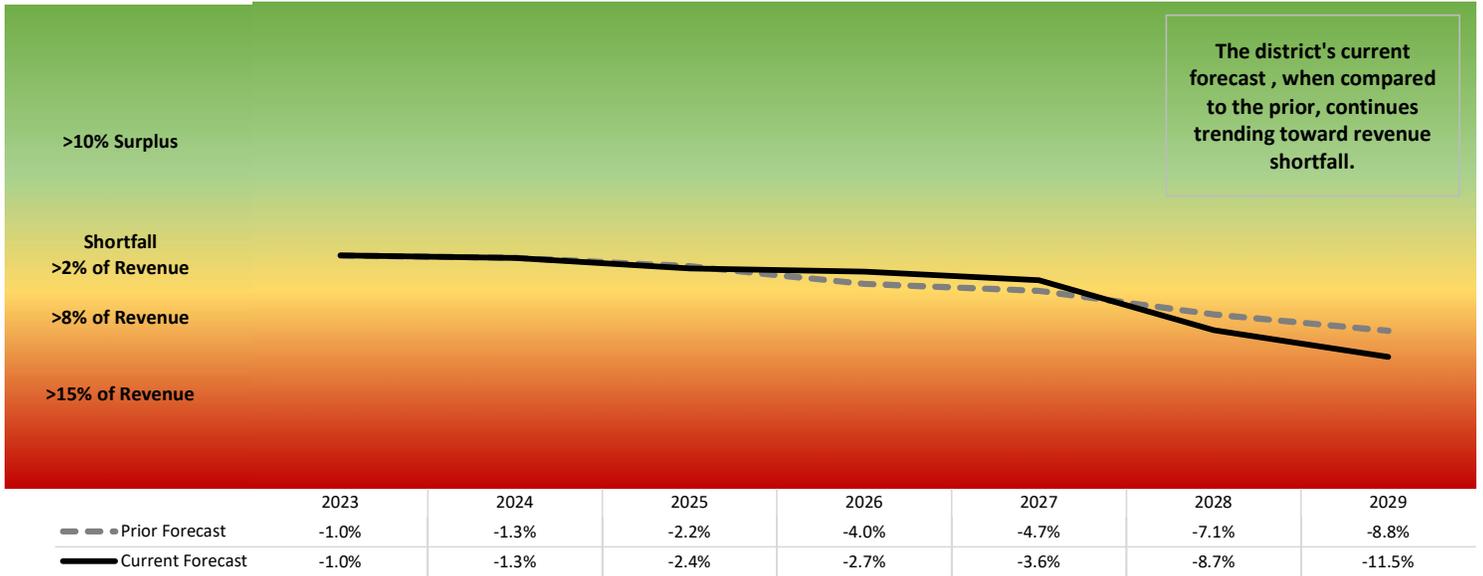
5-Year Average Annual Change - Inflation, Revenue and Expenditures

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

<u>Revenue Variance</u>		
Cumulative Favorable Revenue Variance	0.33%	\$2,818,238
<u>Largest Revenue Variances</u>		
1.035,1.040 State	-1.92%	(\$16,452,356)
1.01 Real Estate	1.52%	\$13,059,732
1.02 Pub Utility	0.24%	\$2,034,308
All Other Revenue Categories	0.49%	\$4,176,554

The current revenue forecast is up by 0.33% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is -0.43% (or -\$4,032,687).

The current forecast for expenditures is up by 0.76% compared to the prior forecast.

<u>Expenditure Variance</u>		
Cumulative Unfavorable Expenditure Variance	0.76%	\$6,850,925
<u>Largest Expenditure Variances</u>		
3.01 Salaries	0.34%	\$3,114,330
3.03 Purchased Serv.	-0.27%	(\$2,471,996)
3.04 Supplies	0.26%	\$2,370,084
All Other Expenditure Categories	0.42%	\$3,838,507