



# PICKERINGTON LOCAL SCHOOLS TREASURER'S REPORT DECEMBER 8, 2025

## Monthly Financials

1. Cash & Investments
2. District Snapshot
3. Budgetary Compliance
4. General Fund
5. Construction

## Areas of Focus

### July

Fiscal Year End Results

### August

Monthly Financials

### September

Permanent Appropriations

### October

5-Year Forecast

### November

Monthly Financials

### December

Monthly Financials

### January

Monthly Financials

### February

5-Year Forecast Update

### March

Tax Values & Rates

### April

Monthly Financials

### May

Monthly Financials

### June

Final Numbers

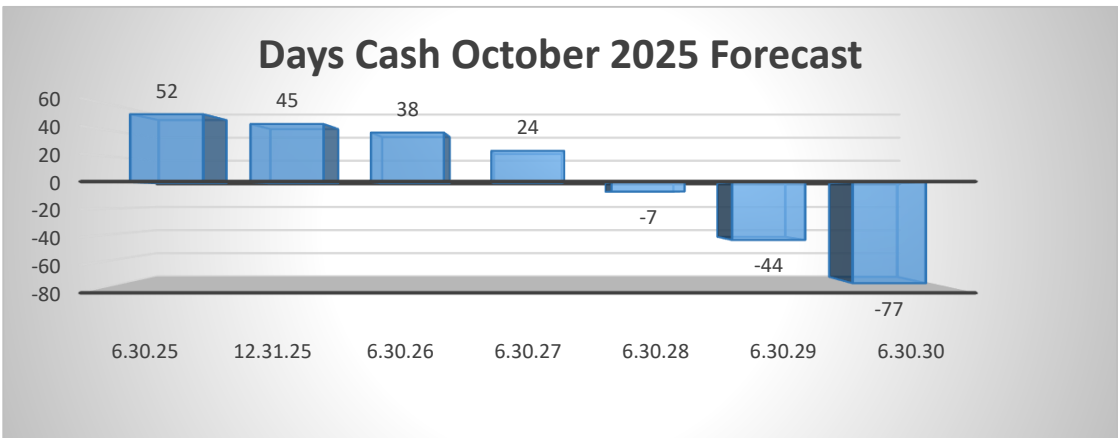
December 2025 continued the negative cash flow activity. The cash flow performance was a negative \$7.43 million and the General Fund cash balance finished the first 6 months of the fiscal year at \$20.05 million. This cash flow result was anticipated and this pattern will mostly like continue through January 2026. The continued negative cash flow rational is due to not receiving tax revenue advances until February. The income tax settlement will help mitigate the anticipated negative cash flow but it will not completely shift the result. Fiscal year to date (FYTD) cash flow switched to the negative side with the December results. The cash flow for the first 6 months is a negative \$2.43 million. The FYTD negative cash flow will increase through January from an operational perspective (revenue v expenditures); however, the recommendation for a fund to fund transfer (from 024 fund to 001 fund) will impact the cash flow and with the help of the income tax revenue push the cash flow to a more neutral result.

The cash balance for all funds finished December 2025 at \$81.49 million and this balance is down \$28.10 million from July 1, 2025. The General Fund contributed \$2.43 million to this result along with \$5.50 million from the Bond Retirement Fund and \$17.92 million from the Project Fund. The last time the all funds cash balance was below \$100.00 million was February 2023. In March 2023 PLSD sold the bond debt for the construction projects which elevated the balance above \$200.00 million. From July 2016 to February 2023 the average all fund cash balance was \$72.23 million.

A new graph depicting a running days cash moved from 61 days at the end of November to 45 days at the end of December which is at the cash policy floor. January may continue the days cash decline; however, it will be dependent on the income tax revenue amount and the approval of the aforementioned fund to fund transfer. February will rebound with the infusion of property tax revenue.

Debt service payments were made in December 2025 on most of the outstanding debt. The total outstanding debt after the December activity totals \$148,360,000. The bond portion amounts to \$119,440,000 along with the Certificate of Participation (COPs) at \$28,165,000 and the remaining scoreboard debt is \$755,000. Recall, the scoreboard cost is funded through the high school's athletic budgets.

The October 2025 forecast is our current financial road map. The second submission will now occur in February 2026 which is a change from the past 20 plus years where the second submission occurred in May of each year. We are working on updating the forecast to eliminate the FY 2028 negative cash position. Details are not fully clear at this point but that is our goal from the Senior Leadership approach.





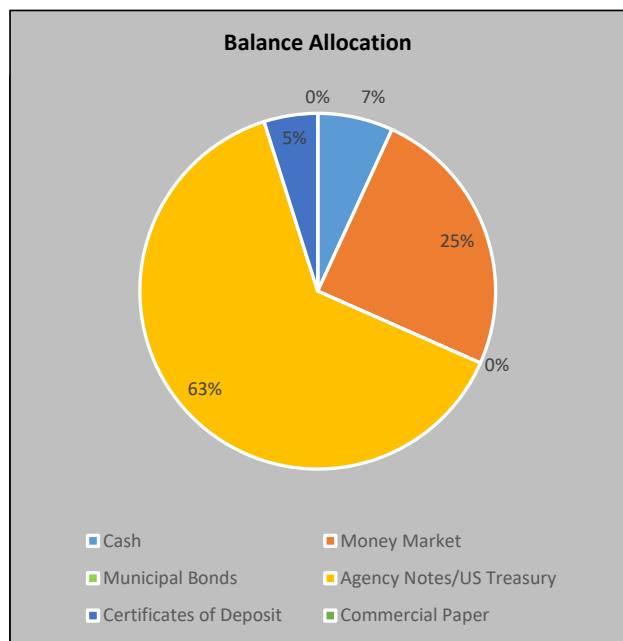
**PICKERINGTON LOCAL SCHOOLS  
CASH & INVESTMENTS  
DECEMBER 2025**



BANK RECONCILIATION	
Cash Accounts:	
General Checking	\$ 5,594,028.82
Total Cash Accounts	\$ 5,594,028.82
Money Market Funds:	
Argent Trust	\$ 3,793.43
Huntington Insurance	\$ 2,701,008.23
STAR Ohio - General	\$ 8,151,585.93
STAR Ohio - Building	\$ 969,058.00
STAR Ohio - Escrow	\$ 5,523,675.41
STAR Ohio - Insurance	\$ 1,200,995.58
Fifth Third	\$ 1,656,344.67
Total Money Market Balance	\$ 20,206,461.25
Other Investments:	
Municipal Bonds	\$ -
Agency Notes/US Treasury	\$ 51,807,148.45
Certificates of Deposit	\$ 3,978,565.37
Commercial Paper	\$ -
Total Investments	\$ 55,785,713.82
Adjustments:	
Outstanding Checks	\$ (99,958.32)
Cash in Transit	\$ 132.36
Deposit in Transit	\$ -
Counterfeit Adjustment	\$ -
STRS in Transit	\$ -
Interest in Transit	\$ -
Total Adjustments	\$ (99,825.96)
Total Bank Balance	\$ 81,486,377.93
Book Balance	\$ 81,486,377.93
Variance	\$ -

CASH FLOW REPORT	
Beginning Balance	\$ 105,694,178.00
Major Inflows:	
Sale of Bonds & Refunding Bonds	
Tuition	\$ 21,912.05
Interest	\$ 155,096.32
Breakfast & Lunch Reimbursement	\$ 432,553.08
State Foundation + Cat Cost	\$ 6,632,243.48
Medicaid	\$ 35,290.63
Agency Funds	\$ 556,478.65
State and Federal Grants	\$ 208,853.87
Insurance Premiums	\$ 2,114,181.36
Building Fund	\$ 155,289.42
Total Major Inflows	\$ 10,311,898.86
Major Outflows:	
Repayment of Bonds & COPS	\$ 13,288,162.51
Transfer to Severance Fund	\$ 375,000.00
Payroll & Medicare	\$ 8,739,882.00
Retirement	\$ 1,318,178.90
Health / Dental Claims	\$ 2,242,430.51
Checks to Vendors	\$ 4,514,041.49
Construction	\$ 3,514,005.82
Total Major Outflows	\$ 33,991,701.23
Net All Other Transactions	\$ (527,997.70)
Ending Balance	\$ 81,486,377.93

RATES & MATURITIES	
Huntington Insurance	2.05%
STAR Ohio 30-Day Yield	3.99%
Fifth Third Securities	4.12%

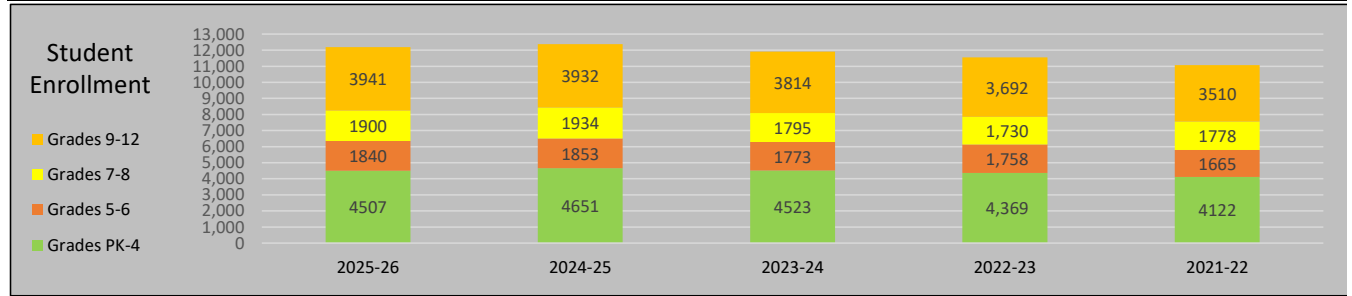




**PICKERINGTON LOCAL SCHOOLS  
DISTRICT SNAPSHOT  
DECEMBER 2025**



SUMMARY FINANCIAL REPORT BY FUND				
Fund Description	Beginning Balance	Receipts	Expenditures	Ending Balance
001 General Fund	\$ 27,925,538.37	\$ 6,797,341.09	\$ 14,222,718.28	\$ 20,500,161.18
002 Bond Retirement	\$ 19,752,389.16	\$ -	\$ 12,098,771.88	\$ 7,653,617.28
003 Permanent Improvement	\$ 1,726,891.54	\$ 3,896.34	\$ 1,189,390.63	\$ 541,397.25
004 Building - Locally Funded Initiatives	\$ 34,193,335.36	\$ 155,289.42	\$ 3,514,005.82	\$ 30,834,618.96
006 Food Service	\$ 4,157,213.38	\$ 457,018.47	\$ 573,358.29	\$ 4,040,873.56
007 Special Trust	\$ 58,968.97	\$ 4,424.58	\$ 7,274.96	\$ 56,118.59
008 Endowments	\$ 4,750.01	\$ -	\$ -	\$ 4,750.01
009 Uniform School Supplies	\$ 876,488.42	\$ 13,488.80	\$ 78,667.02	\$ 811,310.20
010 Building - OSFC Project	\$ -	\$ -	\$ -	\$ -
018 Principal Funds	\$ 235,182.95	\$ 2,935.10	\$ 23,878.57	\$ 214,239.48
019 Local Grants	\$ 617,299.39	\$ 71,594.94	\$ 63,697.04	\$ 625,197.29
022 Agency Funds	\$ 104,305.40	\$ -	\$ -	\$ 104,305.40
024 Employee Insurance Benefits	\$ 11,826,355.24	\$ 2,133,631.34	\$ 2,239,058.47	\$ 11,720,928.11
027 Workers' Compensation Self Insurance	\$ 1,103,896.05	\$ -	\$ 3,372.04	\$ 1,100,524.01
034 Classroom Facilities Maintenance	\$ 1,486,028.25	\$ -	\$ 47,358.20	\$ 1,438,670.05
035 Termination Benefits	\$ 627,910.02	\$ 375,000.00	\$ -	\$ 1,002,910.02
200 Student Managed Student Activities	\$ 195,035.99	\$ 16,826.89	\$ 22,841.06	\$ 189,021.82
300 District Managed Student Activities	\$ 826,566.96	\$ 72,208.34	\$ 98,419.75	\$ 800,355.55
451 eRate & OECN Funding	\$ 14,000.00	\$ -	\$ -	\$ 14,000.00
460 Student Intervention	\$ 1,552.36	\$ -	\$ -	\$ 1,552.36
499 School Safety & School Climate	\$ 16,395.42	\$ 54,411.53	\$ 5,565.19	\$ 65,241.76
516 IDEA Special Education Grant	\$ 5,959.09	\$ -	\$ 225,117.19	\$ (219,158.10)
536 School Improvement Grant	\$ -	\$ -	\$ -	\$ -
551 Limited English Proficiency Grant	\$ (11,630.53)	\$ 11,535.51	\$ 9,146.56	\$ (9,241.58)
572 Title I Disadvantaged Children Grant	\$ 625.39	\$ 84,917.31	\$ 84,927.70	\$ 615.00
584 Title IV Student Support & Acad Enrich	\$ (3,422.35)	\$ 9,522.35	\$ 5,999.00	\$ 101.00
587 IDEA Special Education Preschool Grant	\$ (5,635.46)	\$ 11,270.92	\$ 5,635.46	\$ -
590 Improving Teacher Quality Grant	\$ (41,821.38)	\$ 37,196.25	\$ 1,106.14	\$ (5,731.27)
599 Other Federal Grants	\$ -	\$ -	\$ -	\$ -
<b>Total - All Funds</b>	<b>\$ 105,694,178.00</b>	<b>\$ 10,312,509.18</b>	<b>\$ 34,520,309.25</b>	<b>\$ 81,486,377.93</b>



STAFFING LEVELS				
	Current	Last Year	3 Years Ago	5 Years Ago
Administration - Central Office	51.0	48.0	46.0	45.0
Administration - Buildings	43.0	43.0	40.0	35.0
Professional - Social Workers & Psychs	12.0	10.0	8.0	9.0
Certified - Teachers	689.0	680.0	643.0	613.0
Certified - Support	112.0	103.0	92.0	88.0
Classified - Educational Aides & COTA	176.0	208.0	130.0	101.0
Classified - Clerical & Technology	71.0	48.0	68.0	66.0
Classified - Custodial & Maintenance	80.0	68.0	73.0	78.0
Classified - Duty Aides	75.0	47.0	75.0	74.0
Classified - Cooks	75.0	68.0	57.0	64.0
<b>Total Staff Members</b>	<b>1,384.0</b>	<b>1,323.0</b>	<b>1,232.0</b>	<b>1,173.0</b>



**PICKERINGTON LOCAL SCHOOLS  
BUDGETARY COMPLIANCE  
DECEMBER 2025**



<b>APPROPRIATIONS WITHIN RESOURCES?</b>				
<b>Fund Description</b>	<b>Resources</b>	<b>Appropriations</b>	<b>Compliance?</b>	<b>Available</b>
001 General Fund	\$ 186,772,998.62	\$ 178,368,317.81	YES	\$ 8,404,680.81
002 Bond Retirement	\$ 44,040,482.87	\$ 32,497,602.56	YES	\$ 11,542,880.31
003 Permanent Improvement	\$ 3,355,005.23	\$ 2,295,931.05	YES	\$ 1,059,074.18
004 Building - Locally Funded Initiatives	\$ 19,510,594.21	\$ 16,010,343.44	YES	\$ 3,500,250.77
006 Food Service	\$ 10,185,426.94	\$ 7,144,676.18	YES	\$ 3,040,750.76
007 Special Trust	\$ 61,402.23	\$ 14,275.00	YES	\$ 47,127.23
008 Endowment	\$ 16,750.01	\$ 12,000.00	YES	\$ 4,750.01
009 Uniform School Supply	\$ 1,461,789.32	\$ 951,478.50	YES	\$ 510,310.82
010 Building - OSFC Project	\$ -	\$ -	YES	\$ -
018 Principal Funds	\$ 291,554.23	\$ 180,870.00	YES	\$ 110,684.23
019 Local Grants	\$ 1,476,348.73	\$ 800,244.31	YES	\$ 676,104.42
022 Agency Funds	\$ 110,957.71	\$ 7,500.00	YES	\$ 103,457.71
024 Employee Insurance Benefits	\$ 34,399,420.06	\$ 23,240,400.00	YES	\$ 11,159,020.06
027 Workers' Compensation Self-Insurance	\$ 1,228,695.45	\$ 147,000.00	YES	\$ 1,081,695.45
034 Classroom Facilities Maintenance	\$ 2,309,854.46	\$ 699,820.00	YES	\$ 1,610,034.46
035 Termination Benefits	\$ 1,451,852.90	\$ 970,000.00	YES	\$ 481,852.90
200 Student Managed Student Activities	\$ 525,951.65	\$ 290,650.78	YES	\$ 235,300.87
300 District Managed Student Activities	\$ 1,653,575.64	\$ 1,006,574.97	YES	\$ 647,000.67
451 OECN Funding	\$ 27,000.00	\$ 27,000.00	YES	\$ -
460 Student Interventions	\$ 1,552.36	\$ -	YES	\$ 1,552.36
499 Miscellaneous State Grants	\$ 100,722.91	\$ 96,609.93	YES	\$ 4,112.98
507 Elem/Seconday Sch Emer Relief Grant	\$ -	\$ -	YES	\$ -
510 Coronavirus Relief Fund	\$ -	\$ -	YES	\$ -
516 IDEA Special Education Grant	\$ 2,974,788.36	\$ 2,610,931.58	YES	\$ 363,856.78
536 School Improvement Grant	\$ -	\$ -	YES	\$ -
551 Limited English Proficiency Grant	\$ 156,087.05	\$ 137,794.22	YES	\$ 18,292.83
572 Title I Disadvantaged Children Grant	\$ 1,387,252.80	\$ 1,218,061.53	YES	\$ 169,191.27
584 Title IV Student Support and Academic Enrich	\$ 100,850.97	\$ 99,887.72	YES	\$ 963.25
587 IDEA Special Education Preschool Grant	\$ 56,354.53	\$ 56,354.53	YES	\$ -
590 Improving Teacher Quality Grant	\$ 393,741.55	\$ 393,741.55	YES	\$ -
599 Other Federal Grants	\$ -	\$ -	YES	\$ -
	\$ 314,051,010.79			

<b>BUDGETARY EXPENDITURES WITHIN APPROPRIATIONS?</b>				
<b>Fund Description</b>	<b>Expendable</b>	<b>Expended + POs</b>	<b>Compliance?</b>	<b>% Expended</b>
001 General Fund	\$ 180,526,081.93	\$ 97,638,378.87	YES	47.61%
002 Bond Retirement	\$ 32,497,602.56	\$ 29,085,359.91	YES	89.50%
003 Permanent Improvement	\$ 2,295,931.05	\$ 1,497,358.41	YES	65.22%
004 Building - Locally Funded Initiatives	\$ 48,483,130.80	\$ 34,194,152.07	YES	39.51%
006 Food Service	\$ 7,352,154.71	\$ 3,540,865.20	YES	45.38%
007 Special Trust	\$ 14,486.44	\$ 13,861.53	YES	74.70%
008 Endowment	\$ 13,333.33	\$ 9,333.33	YES	70.00%
009 Uniform School Supply	\$ 980,309.98	\$ 671,472.00	YES	52.23%
010 Building - OSFC Project	\$ -	\$ -	YES	n/a
018 Principal Funds	\$ 293,960.63	\$ 293,934.27	YES	52.75%
019 Local Grants	\$ 831,277.28	\$ 475,028.77	YES	56.32%
022 Agency Funds	\$ 7,500.00	\$ 115.00	YES	1.50%
024 Employee Insurance Benefits	\$ 23,440,541.54	\$ 11,869,641.87	YES	49.26%
027 Workers' Compensation Self-Insurance	\$ 147,000.00	\$ 89,407.44	YES	53.18%
034 Classroom Facilities Maintenance	\$ 907,488.30	\$ 805,615.09	YES	64.21%
035 Termination Benefits	\$ 1,082,976.47	\$ 585,162.57	YES	51.89%
200 Student Managed Student Activities	\$ 298,928.93	\$ 170,610.38	YES	35.71%
300 District Managed Student Activities	\$ 1,145,628.56	\$ 966,216.89	YES	64.44%
451 OECN Funding	\$ 27,000.00	\$ -	YES	0.00%
460 Student Interventions	\$ -	\$ -	YES	n/a
499 Miscellaneous State Grants	\$ 108,450.39	\$ 49,316.20	YES	24.66%
507 Elem/Seconday Sch Emer Relief Grant	\$ -	\$ -	YES	n/a
510 Coronavirus Relief Fund	\$ -	\$ -	YES	n/a
516 IDEA Special Education Grant	\$ 2,642,937.34	\$ 1,498,564.34	YES	50.05%
536 School Improvement Grant	\$ -	\$ -	YES	n/a
551 Limited English Proficiency Grant	\$ 138,763.22	\$ 68,037.25	YES	44.25%
572 Title I Disadvantaged Children Grant	\$ 1,223,310.75	\$ 515,955.65	YES	41.23%
584 Title IV Student Support and Academic Enrich	\$ 105,487.72	\$ 61,201.04	YES	57.94%
587 IDEA Special Education Preschool Grant	\$ 56,354.53	\$ 22,541.84	YES	40.00%
590 Improving Teacher Quality Grant	\$ 410,891.55	\$ 170,642.92	YES	39.68%
599 Other Federal Grants	\$ 76.09	\$ 76.09	YES	100.00%



**PICKERINGTON LOCAL SCHOOLS  
GENERAL FUND  
DECEMBER 2025**



LINE ITEM Description	CURRENT MONTH				FISCAL YEAR			
	Dec 2025	Dec 2024	\$ Variance	% Variance	Current Projection	Oct. '25 Projection	\$ Variance	% Variance
Beginning Cash	\$ 27,925,538	\$ 32,785,071	\$ (4,859,533)	-14.82%	\$ 22,928,682	\$ 22,928,682	\$ -	n/a
Revenue:								
Property Tax	\$ -	\$ -	\$ -	n/a	\$ 48,758,594	\$ 48,758,594	\$ -	n/a
Income Tax	\$ -	\$ -	\$ -	n/a	\$ 28,215,610	\$ 28,215,610	\$ -	n/a
State Aid	\$ 6,632,243	\$ 6,461,254	\$ 170,990	2.65%	\$ 81,537,732	\$ 81,537,732	\$ -	n/a
Property Tax Allocation	\$ -	\$ -	\$ -	n/a	\$ 5,816,988	\$ 5,816,988	\$ -	n/a
Other Operating Revenue	\$ 165,098	\$ (383,220)	\$ 548,318	-143.08%	\$ 4,944,076	\$ 4,944,076	\$ -	n/a
Refund of Prior Year Expenditures	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Advances / Transfers In	\$ -	\$ -	\$ -	n/a	\$ 3,000	\$ 3,000	\$ -	n/a
<b>Total Revenue</b>	<b>\$ 6,797,341</b>	<b>\$ 6,078,033</b>	<b>\$ 719,308</b>	<b>11.83%</b>	<b>\$ 169,276,000</b>	<b>\$ 169,276,000</b>	<b>\$ -</b>	<b>n/a</b>
Expenditures:								
Salaries & Wages	\$ 8,119,371	\$ 7,722,173	\$ (397,197)	-5.14%	\$ 97,207,791	\$ 97,207,791	\$ -	n/a
Retirement & Insurance Benefits	\$ 3,082,639	\$ 2,793,680	\$ (288,959)	-10.34%	\$ 38,075,726	\$ 38,075,726	\$ -	n/a
Purchased Services	\$ 2,334,136	\$ 2,969,739	\$ 635,603	21.40%	\$ 28,012,944	\$ 28,012,944	\$ -	n/a
Supplies & Materials	\$ 190,704	\$ 176,104	\$ (14,600)	-8.29%	\$ 6,423,665	\$ 6,423,665	\$ -	n/a
Capital Outlay	\$ 99,865	\$ 15,152	\$ (84,713)	-559.09%	\$ 1,985,017	\$ 1,985,017	\$ -	n/a
Other Operating Expenditures	\$ 21,004	\$ (31,863)	\$ (52,867)	165.92%	\$ 1,743,278	\$ 1,743,278	\$ -	n/a
Advances / Transfers Out	\$ 375,000	\$ 375,000	\$ -	0.00%	\$ 435,000	\$ 435,000	\$ -	n/a
<b>Total Expenditures</b>	<b>\$ 14,222,718</b>	<b>\$ 14,019,985</b>	<b>\$ (202,734)</b>	<b>-1.45%</b>	<b>\$ 173,883,421</b>	<b>\$ 173,883,421</b>	<b>\$ -</b>	<b>n/a</b>
Ending Cash Balance	\$ 20,500,161	\$ 24,843,120	\$ (4,342,958)	-17.48%	\$ 18,321,261	\$ 18,321,261	\$ -	n/a

