

AFFIDAVIT OF RONALD J. JOSEPH
Chief Financial Officer
School District of Pittsburgh

I, Ronald J. Joseph, Chief Financial Officer, the School District of Pittsburgh, on this day of March 25, 2026, hereby solemnly swear and affirm, under penalty of perjury of law, that the following is true and accurate to the best of my information and belief:

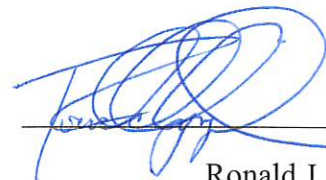
To calculate the projections included in the publicly-accessible data supporting the Future-Ready Facilities Plan, I utilized the following assumptions:

For Revenues:

- Projected State subsidies such as Basic Education and Special Education to be level funded.
- Earned Income Revenue increases are projected in line with 5-year historical increases
- Real Estate Revenue - assumed a decrease in projected current real estate tax revenue due to an increased Property Tax Relief Allocation offset by a millage rate increase to the Act 1 Index
- Increased State Property Tax Allocation
- Elimination of Cyber Charter Transition Reimbursement

For Expenditures:

- Assumption of 2% inflation
- Salaries are projected based on existing workforce and collective bargaining agreements and Board approved salary schedules
- 7% annual increases for health care
- Retirement expense based on annual rate projections from PSERS
- Transportation costs assume 5% annual increases
- Charter Schools expenditures are projected based on current charter enrollment (adjusted for grade expansion if applicable) and projected charter tuition rate.
- Debt Service is based on the current debt service payment schedule adjusted for future borrowings. Future borrowings are amortized over 20 years assuming a 4% interest rate and a level debt service payment structure for future borrowings.
- All cost/savings detailed in the Future-Ready Facilities Plan



Ronald J. Joseph
Chief Financial Officer
School District of Pittsburgh