Perkins Local School District

Fiscal Year

# 2026

October

# Five Year Forecast Report

Prepared By:

**Treasurer/CFO**

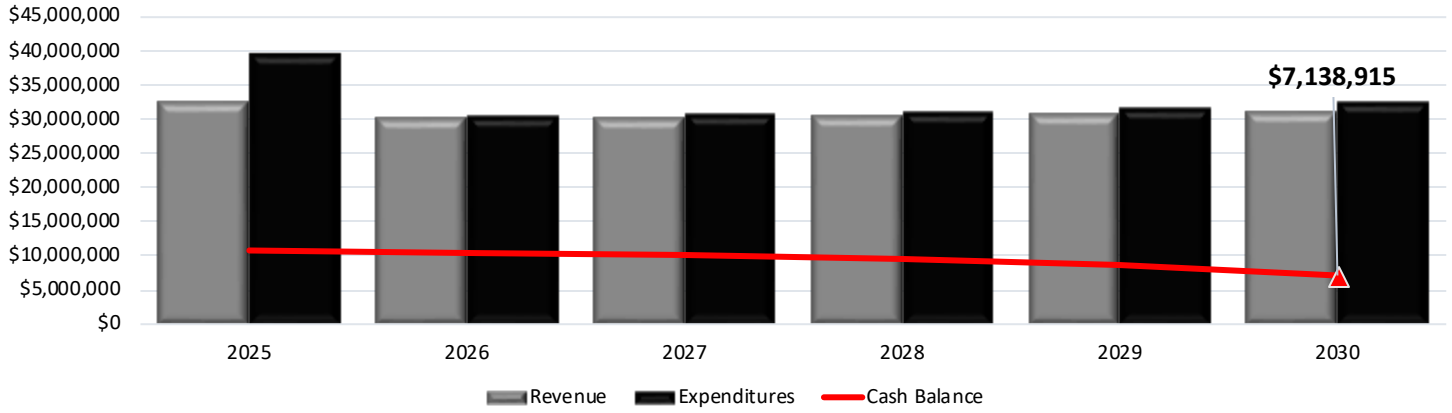
**Perkins Local School District**

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# Forecast Summary

Perkins 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)<br>*Includes Renewal/New Levy Revenue, see Disclosures* | 10,805,724 | 10,493,360 | 9,999,429 | 9,574,508 | 8,573,064 |
| + Revenue | 30,090,450 | 30,054,154 | 30,485,856 | 30,684,728 | 30,989,826 |
| - Expenditures | (30,402,814) | (30,548,085) | (30,910,777) | (31,686,172) | (32,423,975) |
| = Revenue Surplus or Deficit | (312,364) | (493,931) | (424,920) | (1,001,444) | (1,434,149) |
| Line 7.020 Ending Balance with Renewal/New Levies | 10,493,360 | 9,999,429 | 9,574,508 | 8,573,064 | 7,138,915 |

## Financial Summary Notes

Expenditure change is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of $3,666,809 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. The district faces a structural fiscal challenge driven by declining revenues and persistent operational cost growth, which collectively erode the fund balance and reduce liquidity over the forecast period. The district anticipates a significant decline in Real Estate (Property Tax) revenue driven by a "triple threat": the next statutory triennial re-valuation cycle (Tax Year 2027/FY2028), which mandates a reduction in tax rates (HB920), and the expansion of Homestead and Owner Occupied Credits by Erie County, which reduces the district's collectible property tax revenue without corresponding state reimbursement, directly eroding the local tax base. Furthermore, the planned utilization of the fund balance for key capital investments will reduce the cash on hand, and this, combined with anticipated declining interest rates, will negatively impact interest income, further exacerbating the revenue gap in the outer years of the forecast.

| *Disclosure Items:* | *2026* | *2027* | *2028* | *2029* | *2030* |
|---|---|---|---|---|---|
| *Modeled Renewal Levies - Annual Amount* | - | - | - | - | - |
| *Modeled New Levies - Annual Amount* | - | - | - | - | - |
| *Encumbrances (not subtracted from Cash Balance)* | *200,000* | *200,000* | *200,000* | *200,000* | *200,000* |

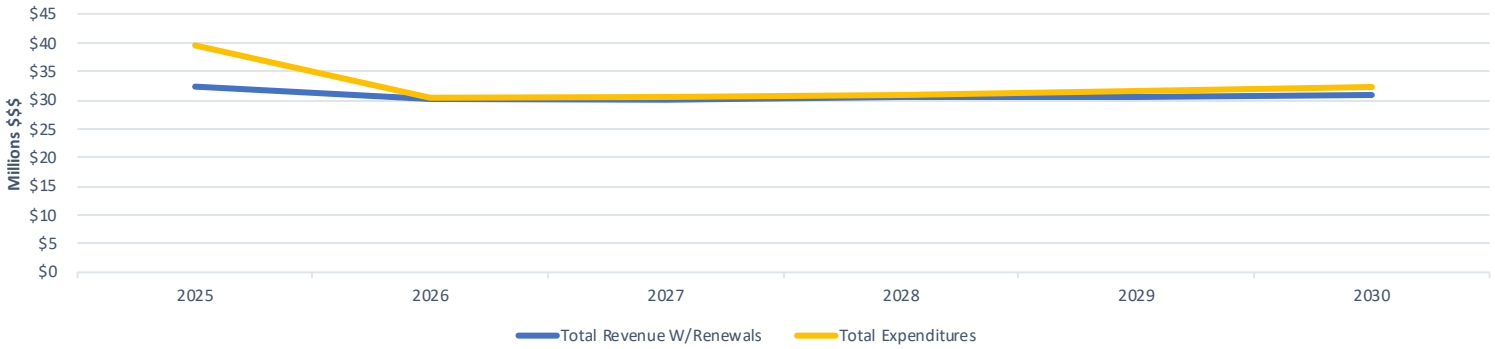


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# Forecast Analysis

Perkins Local School District

## Revenue Compared to Expenditures

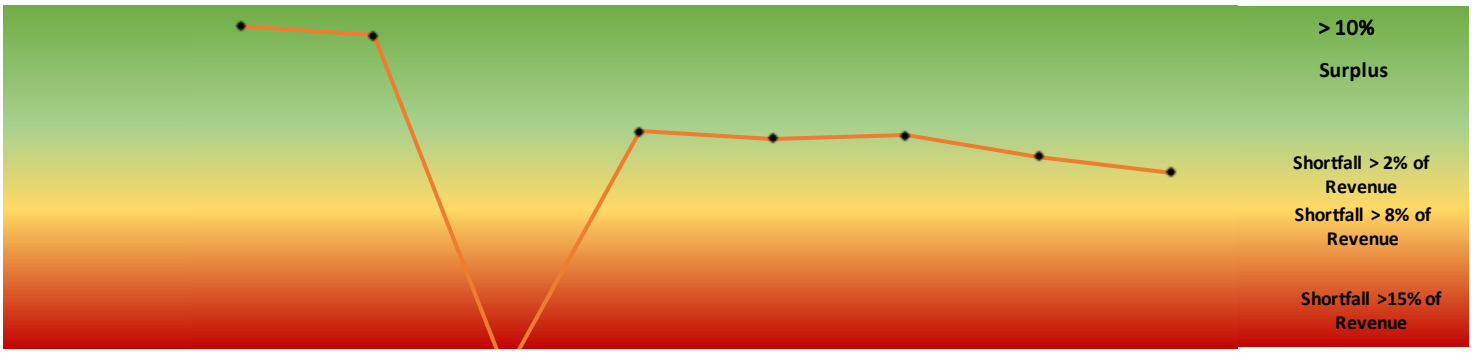



**From 2026 to 2030, total revenues are projected to change by -0.80%**

**Revenue change is expected to outpace**

**From 2026 to 2030, total expenses are projected to change by -3.31%**

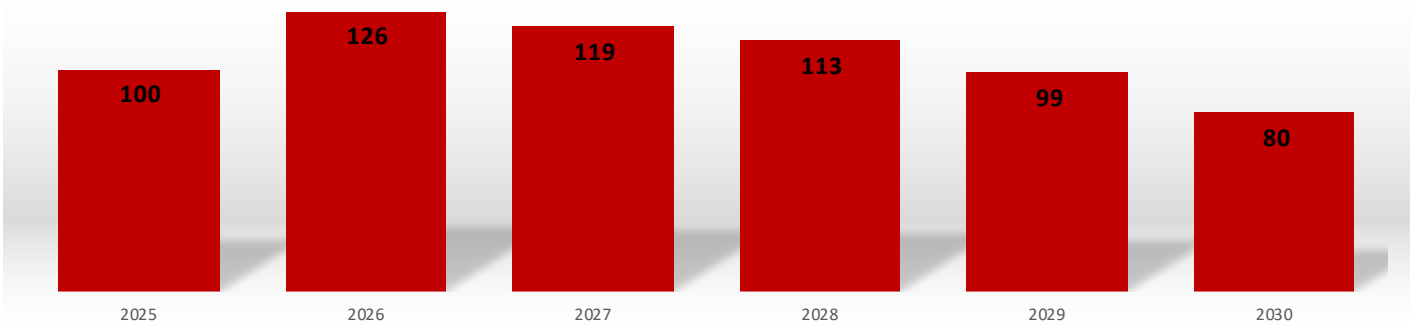
## Revenue Surplus/(Shortfall) as a Percentage of Revenue




| Current Forecast Surplus/(Shortfall) | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|---|---|---|---|---|---|---|
| | 7.3% | -22.2% | -1.% | -1.6% | -1.4% | -3.3% | -4.6% |

The district is trending toward revenue shortfall with the revenues declining faster than expenditures.
A revenue increase of 3.26% is needed to balance the budget in fiscal year 2030, or a $1,434,149 reduction in expenditures.
- The largest contributor to the projected revenue trend is the change in Real Estate.
- The expenditure most impacting the changing trend is Other Uses.

## Days Cash on Hand at Fiscal Year-end




*based on 365 days

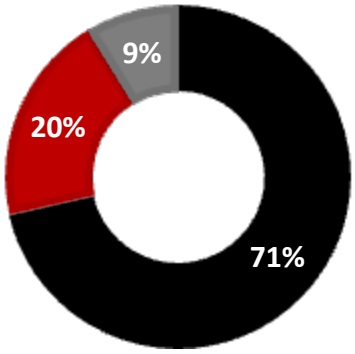


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# Revenue Overview

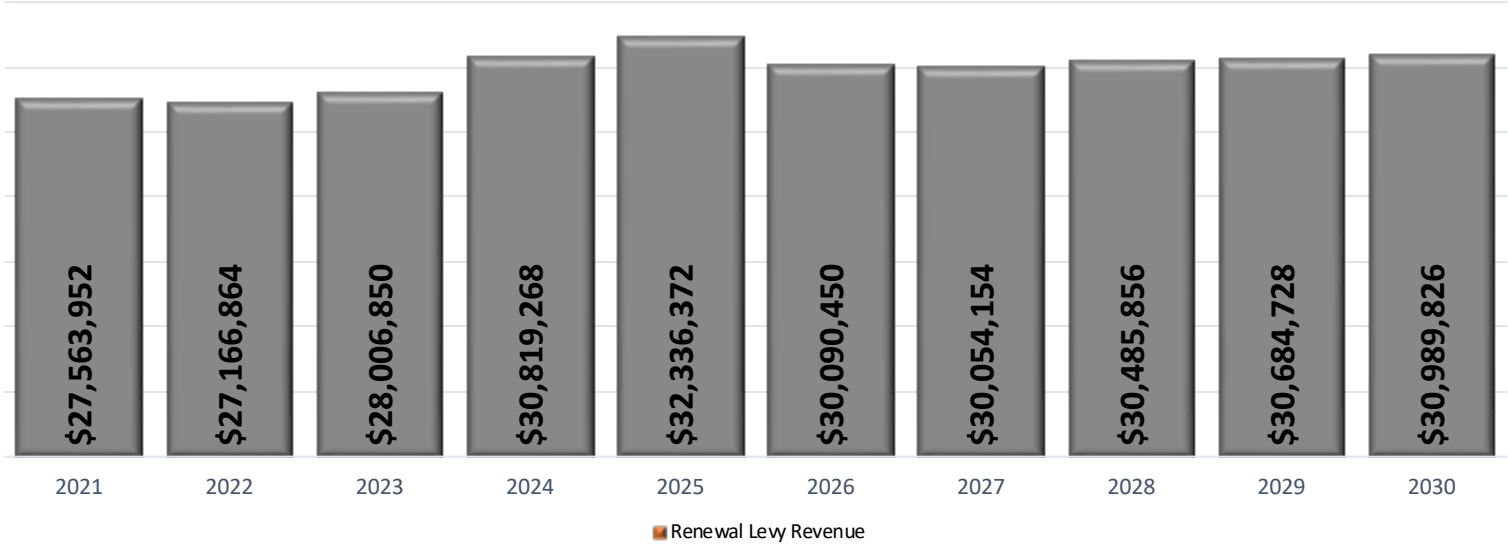


## Revenue Sources




| | |
|---|---|
| **Local Taxes** | |
| Real Estate Tax | 56.53% |
| Public Utility Tax | 14.92% |
| Income Tax | 0.00% |
| **State Sources** | |
| State Funding | 15.38% |
| Restricted Aid | 0.62% |
| State Share of Local Tax | 3.83% |
| **All Other Revenue** | |
| Other Revenue | 8.61% |
| Other Sources | 0.12% |

## Annual Revenue Actual + Projected




## Historic Revenue Change versus Projected Revenue Change

| | Historical Average Annual $$ Change | Projected Average Annual $$ Change | Projected Compared to Historical Variance |
|---|---|---|---|
| Real Estate | $642,436 | ($26,930) | ($669,367) |
| Public Utility | $197,041 | $40,761 | ($156,279) |
| Income Tax | $0 | $0 | $0 |
| State Funding | $249,433 | $87,379 | ($162,055) |
| State Reimb Prop Tax Credits | ($82,172) | ($85,182) | ($3,010) |
| All Othr Op Rev | ($173,133) | $20,530 | $193,663 |
| Other Sources | $273,234 | ($305,866) | ($579,100) |
| Total Average Annual Change | $1,106,839 | ($269,309) | ($1,376,148) |
| | 3.89% | -0.80% | -4.69% |

Over the past five years, revenue increased by 3.89% ($1,106,839 annually). However, it is projected to decrease by -0.80% (-$269,309 annually) through fiscal year 2030. Notably, Real Estate, is expected to be $669,367 less per year compared to history, and is the biggest driver of trend change on the revenue side.

FY25 has an outpaced increase in property tax revenue generated in large part by the Nexus Pipeline Settlement and the sizeable revaluation, along with some additional new construction. FY26 will normalize along with anticipated cuts to the various owner-occupied credits.

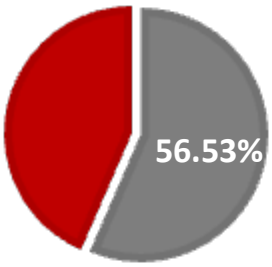
| | | |
|---|---|---|
| For Comparison: | | |
| Expenditure average annual change is projected to be > | ($1,417,261) | On an annual average basis, expenditures are projected to contract while revenue contracts |



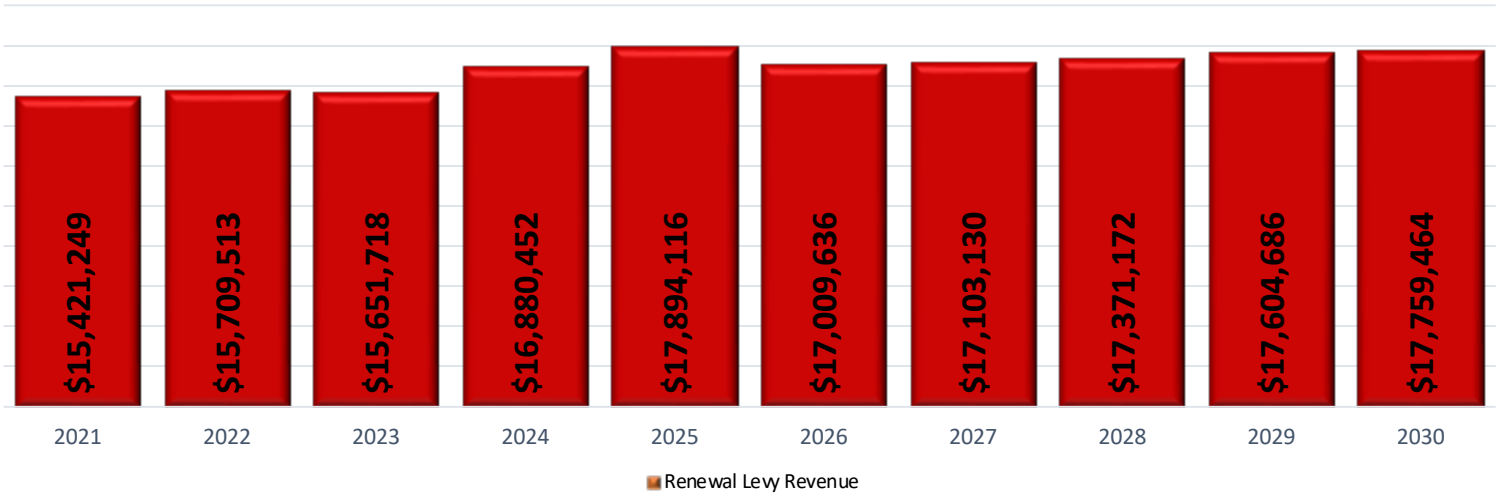
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## 1.010 - General Property Tax (Real Estate)

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 56.53% 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 | 647,366,250 | 123,348,260 | 25.24 | - | 36.06 | - | 95.3% |
| 2025 | 657,866,250 | 10,500,000 | 24.10 | (1.14) | 34.73 | (1.33) | 98.0% |
| 2026 | 666,366,250 | 8,500,000 | 23.97 | (0.14) | 34.67 | (0.06) | 98.0% |
| 2027 | 715,466,250 | 49,100,000 | 22.64 | (1.33) | 33.28 | (1.39) | 98.0% |
| 2028 | 724,466,250 | 9,000,000 | 22.51 | (0.14) | 33.23 | (0.05) | 98.0% |
| 2029 | 733,466,250 | 9,000,000 | 22.37 | (0.13) | 33.18 | (0.05) | 98.0% |

Class I, or residential/agricultural taxes make up approximately 50.61% of the real estate property tax revenue. The Class I tax rate is 24.10 mills in tax year 2025. The projections reflect an average gross collection rate of 98.0% annually through tax year 2029. The revenue changed at an average annual historical rate of 4.08% and is projected to change at an average annual rate of -0.12% through fiscal year 2030.

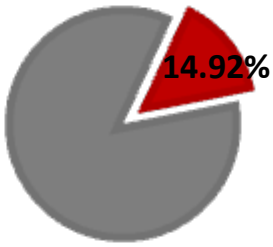
Effective rates for residential property taxes will drop throughout the forecast as valuations increase. The forecast proejcts a drop in the effective millage rate from 24.1 to 22.3 by the end of the forecast period.



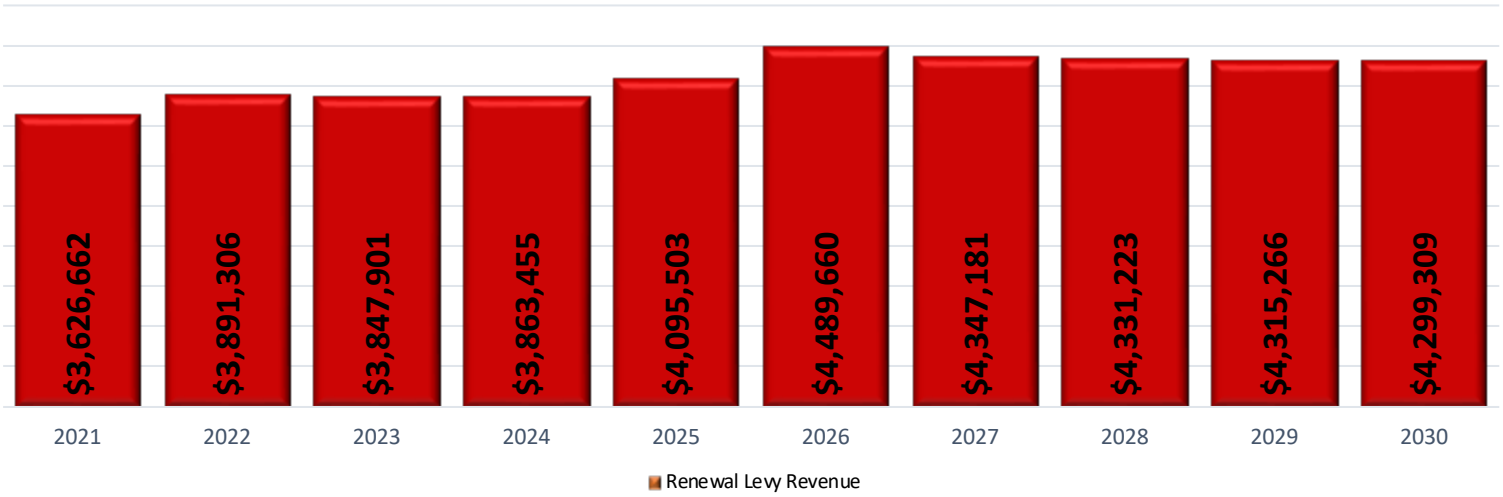
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## 1.020 - Public Utility Personal Property

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 14.92% 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 | 68,233,020 | (6,264,810) | 65.80 | - | 127.3% |
| 2025 | 68,233,020 | - | 65.80 | - | 97.0% |
| 2026 | 67,983,020 | (250,000) | 65.80 | - | 97.0% |
| 2027 | 67,733,020 | (250,000) | 65.80 | - | 97.0% |
| 2028 | 67,483,020 | (250,000) | 65.80 | - | 97.0% |
| 2029 | 67,233,020 | (250,000) | 65.80 | - | 97.0% |

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 65.80 mills. The forecast is modeling an average gross collection rate of 97.00%. The revenue changed historically at an average annual dollar amount of $197,041 and is projected to change at an average annual dollar amount of $40,761 through fiscal year 2030.

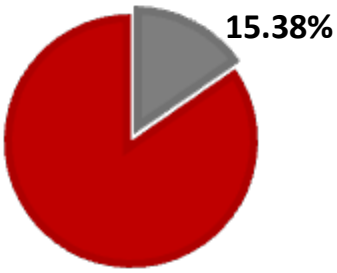
The projected revenue decline is principally driven by two factors. First, the forecast assumes lower valuations over time for existing utility assets, as their true value is reduced annually by depreciation allowances. This structural decline follows a temporary revenue surge in FY2024-FY2025 due to the timing of the Nexus Pipeline Settlement, which temporarily increased asset valuations on the books. Second, recent Ohio legislation, Substitute House Bill 15 (HB 15), fundamentally changes the taxation of new infrastructure. For new tangible personal property (TPP) placed into service in Tax Year 2027 and after, the assessment rate for pipeline companies drops from 88% to 25%, and electric transmission/distribution TPP drops from 85% to 25%. This permanent reduction in assessment rates creates long-term downward pressure on revenue from any new utility construction, compounding the revenue decline in this category.



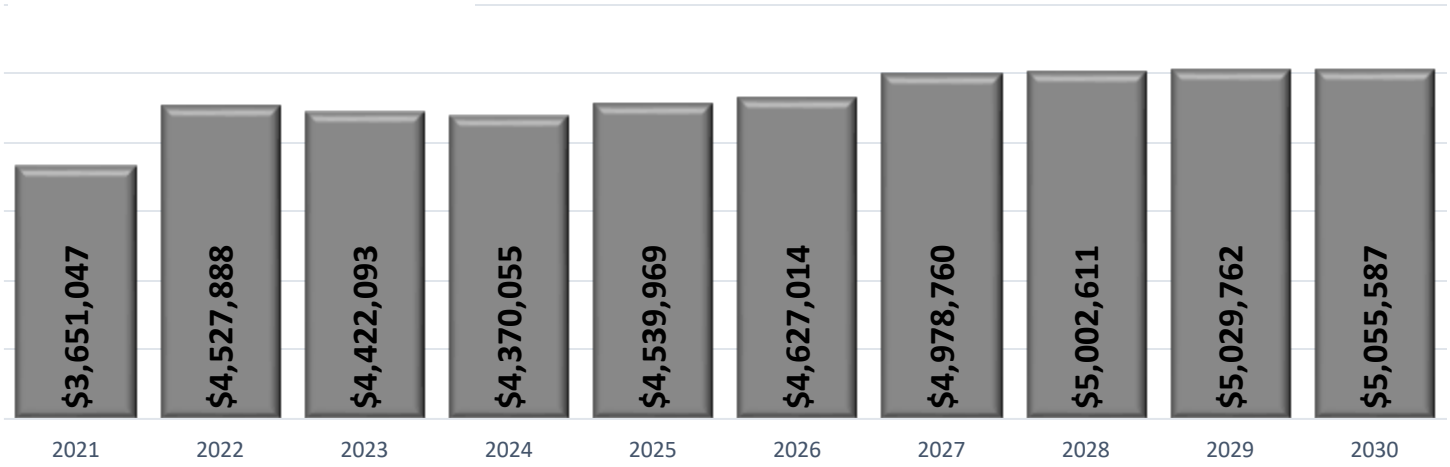
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## 1.035 - Unrestricted Grants-in-Aid

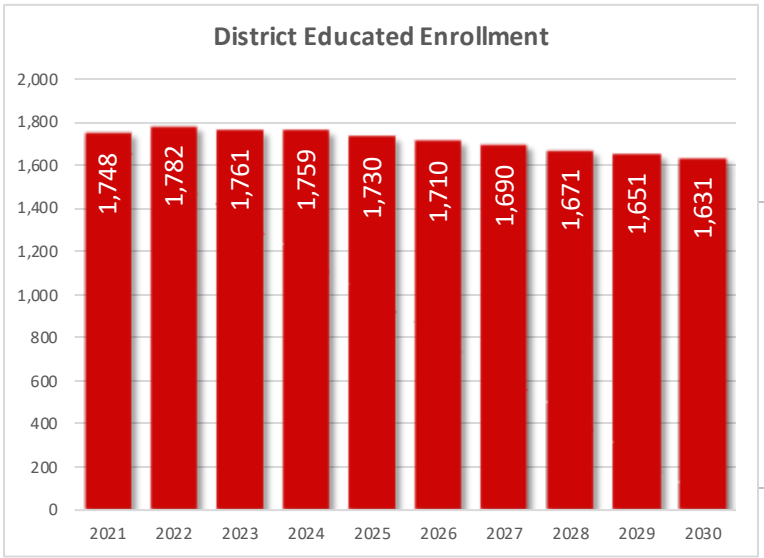
Funds received through the State Foundation Program with no restriction.




Unrestricted State Aid revenue accounts for 15.38% 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 Perkins Local School District, the calculated Base Cost total is $14,152,101 in 2026.

The State's Share of the calculated Base Cost total is $1,527,738, or $893 per pupil.

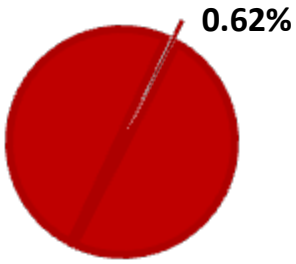
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.



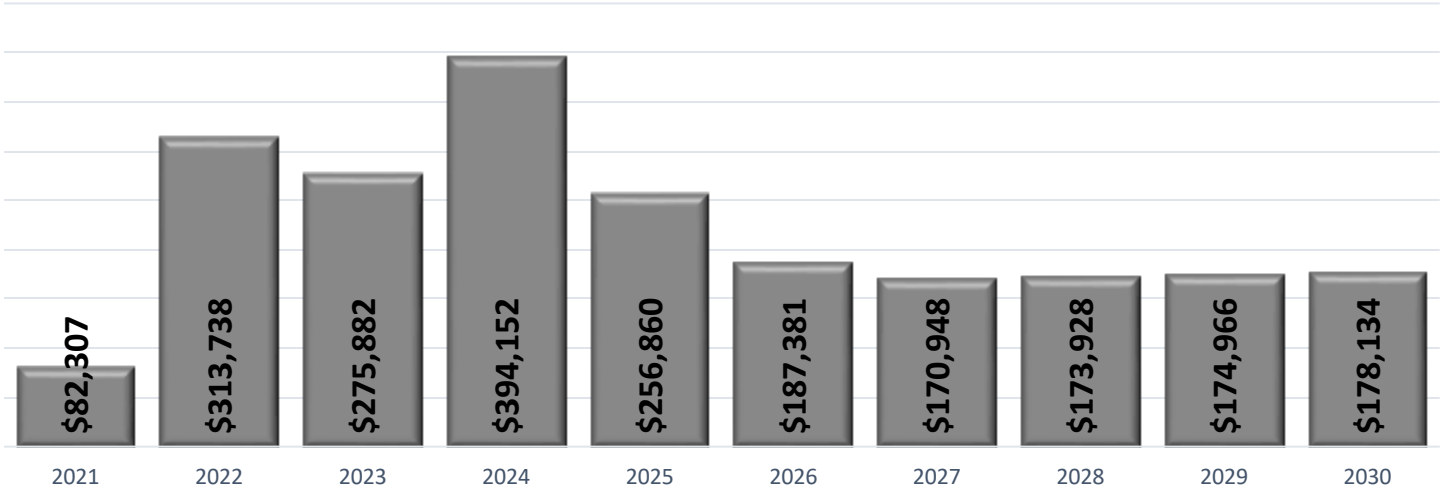
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## 1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.




Restricted State Aid revenue accounts for 0.62% of total district general fund revenue.




### Key Assumptions & Notes

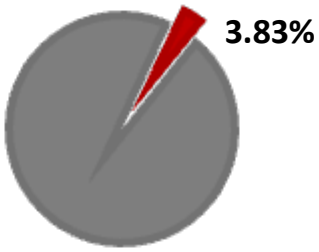
Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by -$18,959 and is projected to change annually on average by -$15,745. Restricted funds represent 0.62% of the district's total 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 $89,550. This funding has implications on general fund expenditures in that certain spending now occuring 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.



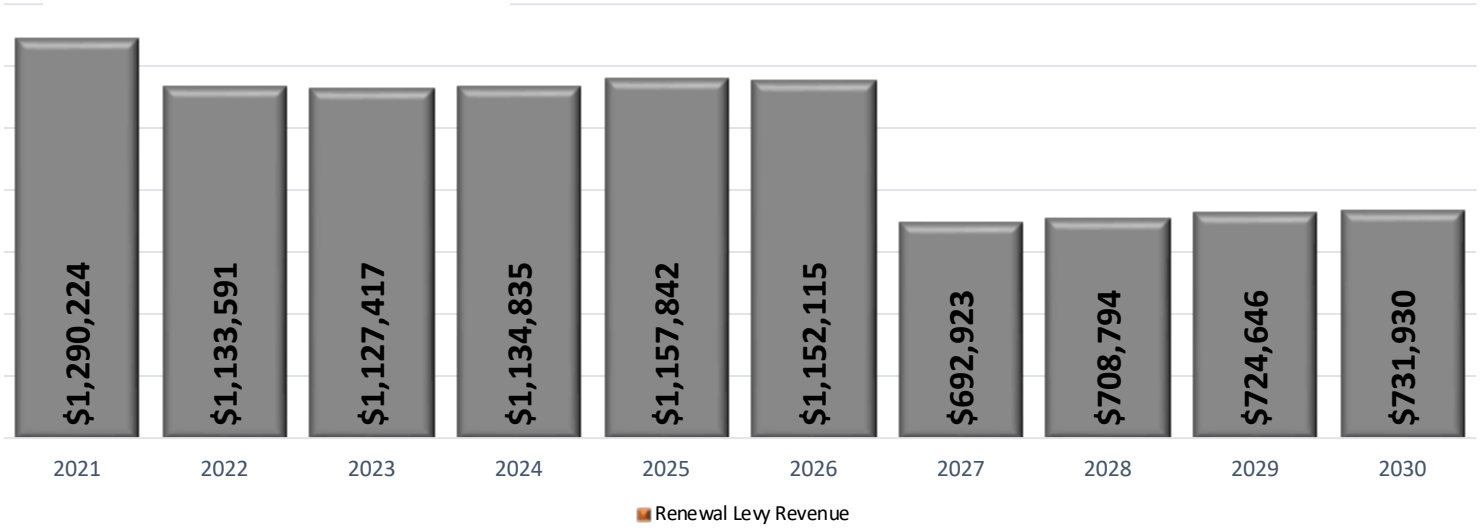
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## 1.050 - State Reimb Prop Tax Credits

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




State Share of Local Property tax revenue accounts for 3.83% 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 9.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.4% will be reimbursed in the form of qualifying homestead exemption credits.

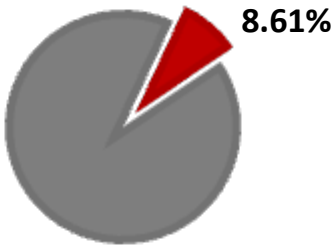
The State Reimbursement of Property Tax line item (1.050) faces a major risk from Ohio House Bill 96 (HB 96), which grants County Commissioners the authority to create two new, optional property tax relief measures: (1) Expanded Local Homestead Exemption by allowing the county to double the property tax reduction already received by qualifying homeowners, and (2) offer an additional Owner-Occupied credit beyond the state-mandated one. Crucially, these locally enacted "piggy-back" exemptions are not reimbursed by the State. If the County Commissioners choose to enact this local rollback legislation, the district will incur a pure, uncompensated reduction in revenue. The current estimated total reduction exposure for the district from this potential legislation is $380,000.



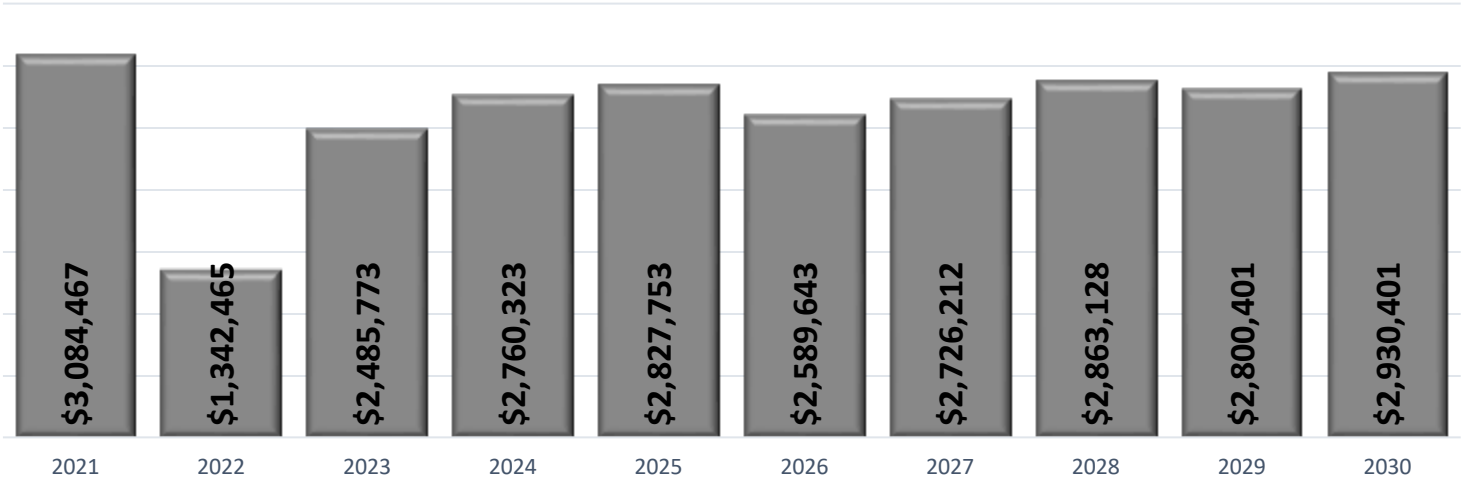
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## 1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.




All Other Revenue accounts for 8.61% 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 -$173,133. The projected average annual change is $20,530 through fiscal year 2030.

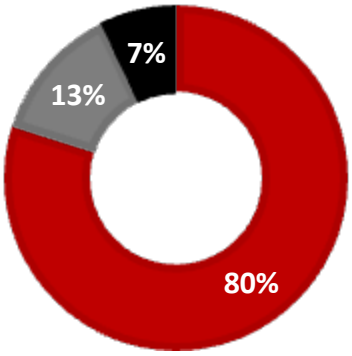


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# Expenditure Overview

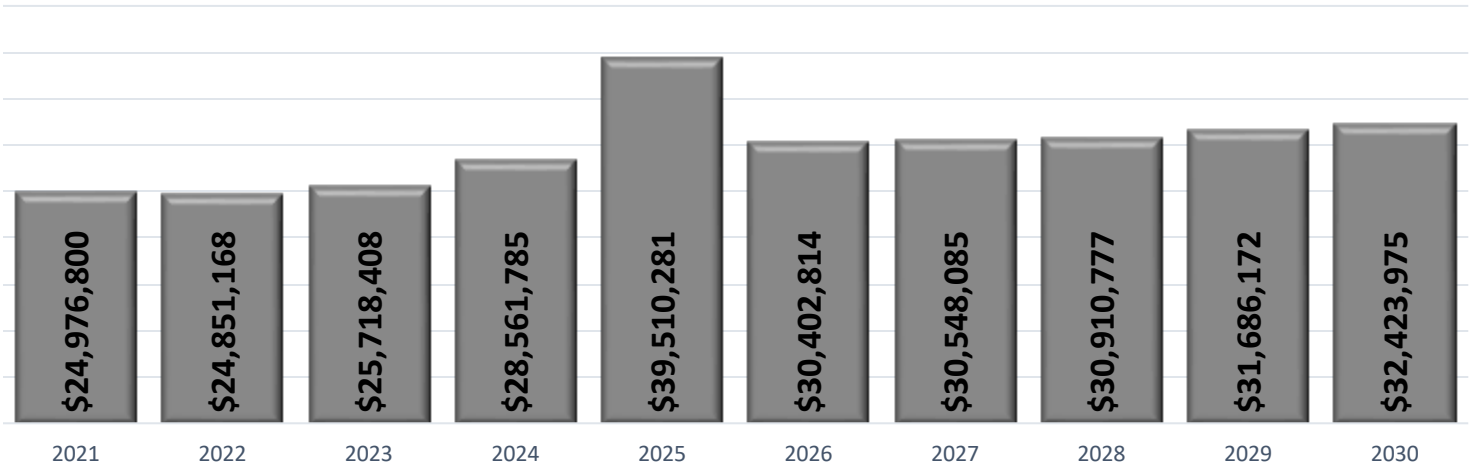


## Expenditure Categories




| | |
|---|---|
| **Personnel Costs** | |
| Salaries | 57.25% |
| Benefits | 22.63% |
| **Purchased Services** | 12.98% |
| **All Other Expenditures** | |
| Supplies, Capital, Debt, Other Obj | 6.15% |
| Other Uses | 0.99% |

## Annual Expenditures Actual + Projected




## Historic Expenditures Change versus Projected Expenditures Change

| | Historical Average Annual $$ Change | Projected Average Annual $$ Change | Projected Compared to Historical Variance |
|---|---|---|---|
| Salaries | $672,841 | $229,930 | ($442,911) |
| Benefits | $272,299 | $339,755 | $67,456 |
| Purchased Services | ($61,476) | ($20,406) | $41,071 |
| Supplies & Materials | $152,955 | $742 | ($152,213) |
| Capital Outlay | $48,978 | ($43,312) | ($92,289) |
| Intergov & Debt | $0 | ($0) | ($0) |
| Other Objects | $14,834 | $4,039 | ($10,794) |
| Other Uses | $1,968,679 | ($1,928,010) | ($3,896,689) |
| Total Average Annual Change | $3,039,899 | ($1,417,261) | ($4,457,160) |
| | 11.02% | -3.31% | -14.33% |

Expenditures increased by 11.02% ($3,039,899 annually) during the past 5-year period, and are projected to decrease by 3.31% ($1,417,261 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $3,896,689 less per year in the projected period compared to historical averages.

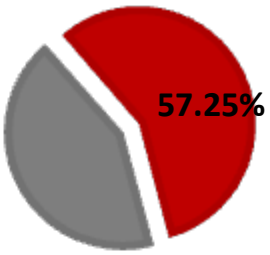
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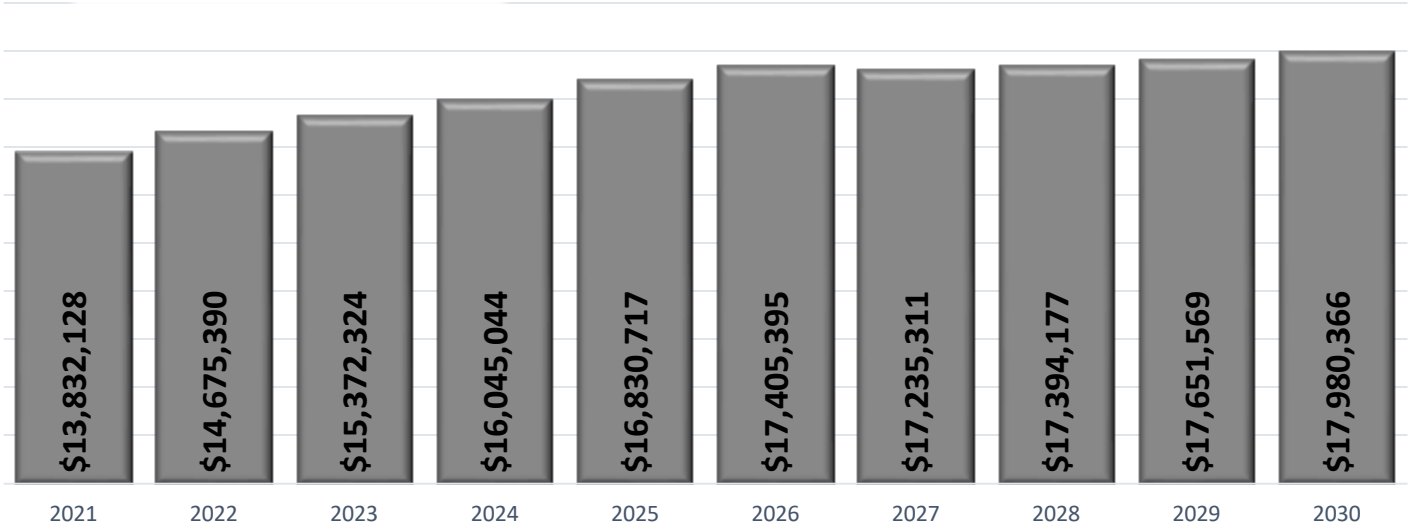
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## 3.010 - Personnel Services

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




Salaries account for 57.25% of the district's total general fund spending.




### Key Assumptions & Notes

Salaries represent 57.25% of total expenditures and increased at a historical average annual rate of 4.57% (or $672,841). This category of expenditure is projected to grow at an annual average rate of 1.34% (or $229,930) through fiscal year 2030. The projected average annual rate of change is 3.23% less than the five year historical annual average.

The long-term outlook for Personnel Services expenditures is dominated by the need to align staffing with a continued trend of reduced enrollment, which is forecast to decline by an estimated 120 to 150 students by 2030. This necessitates critical, strategic staffing decisions going forward, as the district's staffing levels have generally outpaced enrollment.

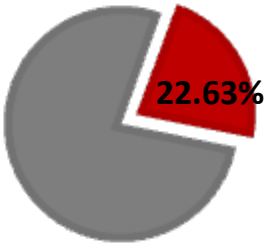
A major budgetary consideration is the district's experienced workforce, which is currently on the higher end of the pay scale. While this creates upward pressure on immediate payroll costs, it offers a strong long-term opportunity for expenditure efficiencies through attrition. The recent reduction in the STRS retirement age to 32 could accelerate retirements, speeding up the timeline for this turnover. When senior, high-cost staff depart, the cost savings can be realized either by eliminating the position entirely (attrition cost savings) or by replacing them with newer, lower-cost teachers. Successfully navigating this transition and realizing these efficiencies will be critical for managing future expenditure growth.



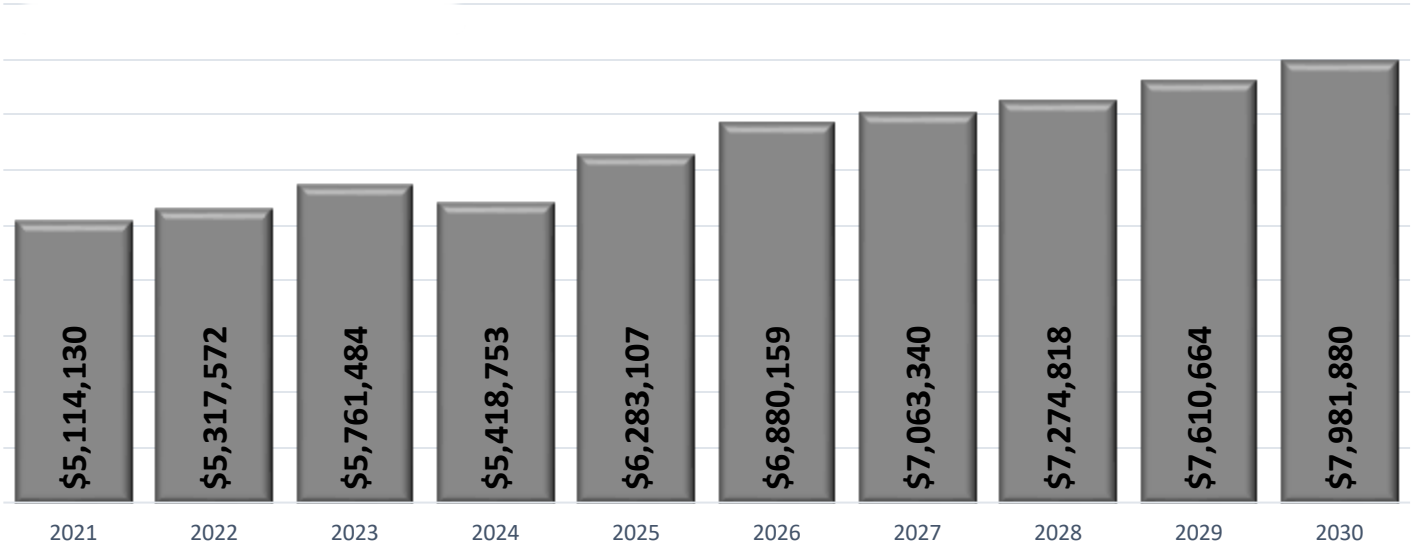
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## 3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.




Benefits account for 22.63% of the district's total general fund spending.




### Key Assumptions & Notes

Benefits represent 22.63% of total expenditures and increased at a historical average annual rate of 5.25%. This category of expenditure is projected to grow at an annual average rate of 4.93% through fiscal year 2030. The projected average annual rate of change is 0.32% less than the five year historical annual average.

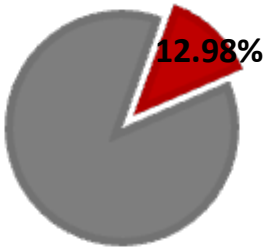
The Employee Benefits (3.020) category is primarily driven by escalating healthcare costs, which have significantly outpaced general inflation. This is evidenced by recent premium increases of 12% and 10% over the last two fiscal years, a trend that continues due to unfavorable economic factors within the medical industry. Given that healthcare is a cost per employee, the most effective tool for cost containment in this category is not a specific benefits strategy, but rather the strategic personnel decisions discussed previously (Personnel Services, 3.010). Any reduction in staffing, necessitated by the projected decline in enrollment, will translate directly into a proportional reduction in aggregate employee benefits expenditures, offering the most substantial path to realizing cost savings.



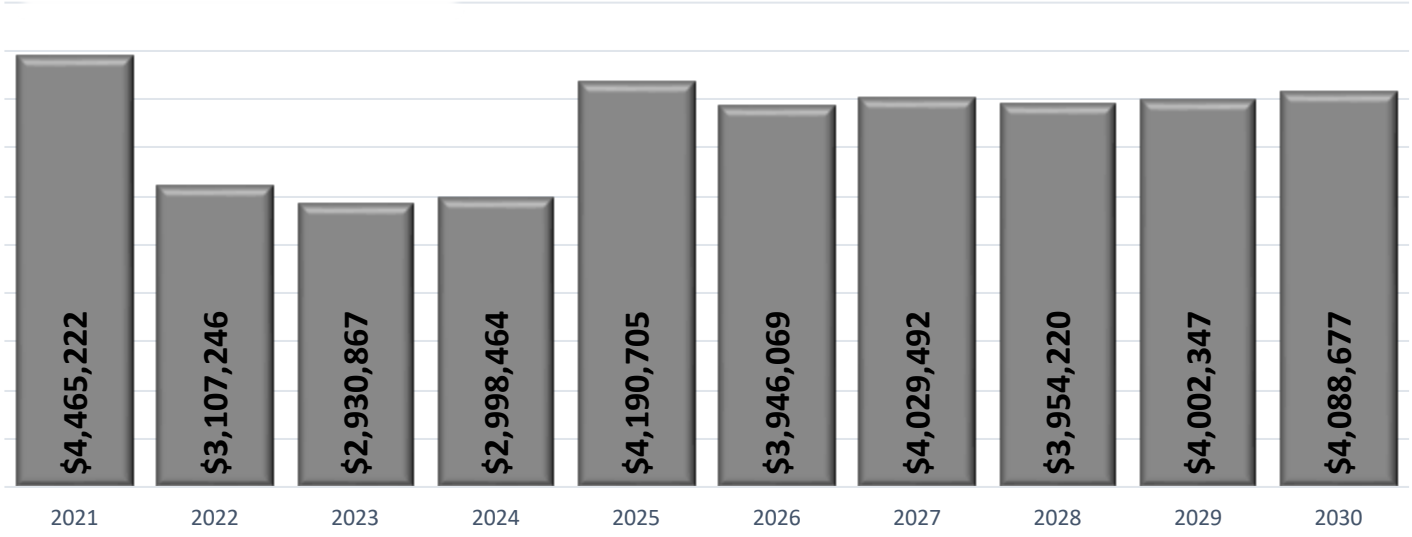
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## 3.030 - Purchased Services

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 12.98% of the district's total general fund spending.




### Key Assumptions & Notes

Purchased Services represent 12.98% of total expenditures and increased at a historical average annual rate of 1.05%. This category of expenditure is projected to decrease at an annual average rate of 0.44% 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.

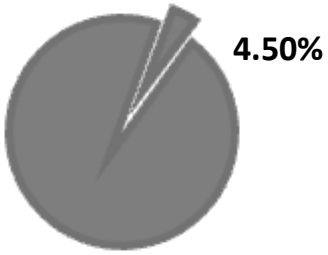
The rising cost within the Purchased Services (3.030) category is primarily driven by essential, non-discretionary outlays in two key areas: legal services and special education programming. The increase in legal expenses is generally a reactive cost, while the greater pressure comes from increased expenditures for special education services tailored to meet specific student needs. To mitigate the financial impact of these specialized student services, the district actively utilizes the State's established reimbursement mechanisms, specifically the Threshold Cost and Excess Cost processes. These reimbursements help the district recover a portion of the substantial costs associated with providing mandated, high-cost special education programs, effectively reducing the net expenditure burden on the local operating budget



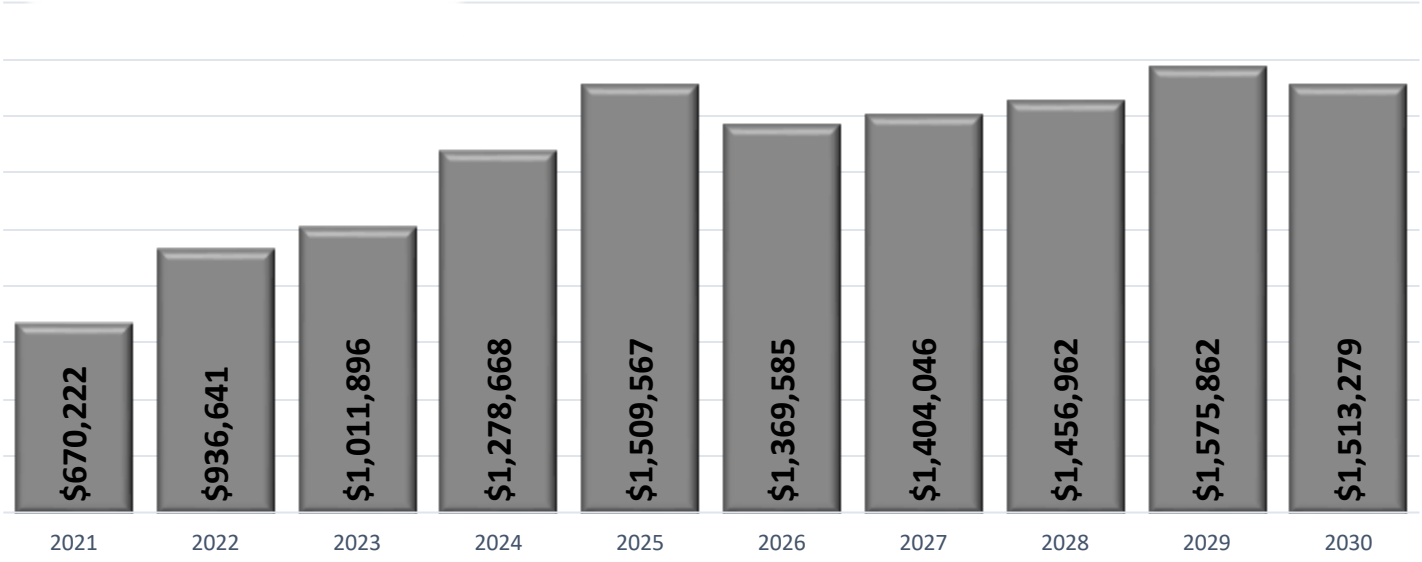
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## 3.040 - Supplies & Materials

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 4.50% of the district's total general fund spending.




### Key Assumptions & Notes

Supplies & Materials represent 4.50% of total expenditures and increased at a historical average annual rate of 16.44%. This category of expenditure is projected to grow at an annual average rate of 0.24% through fiscal year 2030. The projected average annual rate of change is 16.20% less than the five year historical annual average.

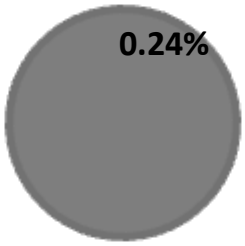
The Supplies and Materials (3.040) category saw outsized expenditures in both FY2024 and FY2025 due to large-scale curriculum changes. These elevated costs are considered non-recurring and are not anticipated in the forecast going forward. However, the general baseline expenditure still conservatively includes inflationary pressure. This pressure is largely confined to two areas: the general costs of supplies and the cost of fuel



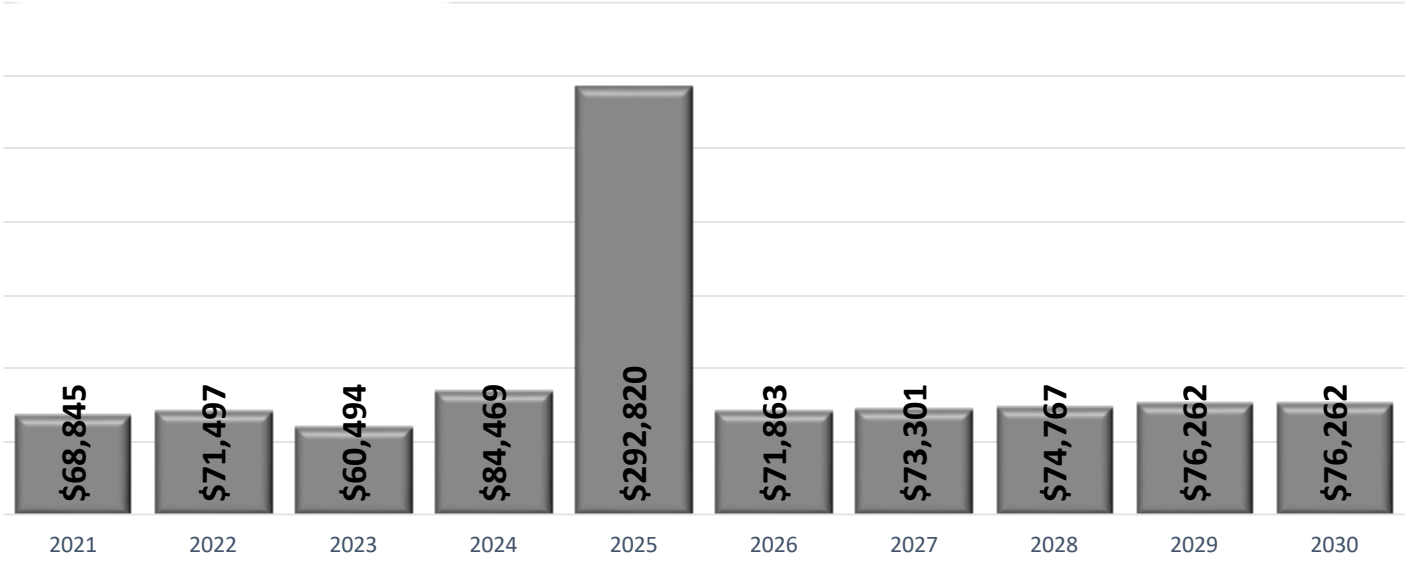
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## 3.050 - Capital Outlay

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 0.24% of the district's total general fund spending.




### Key Assumptions & Notes

Capital Outlay represent 0.24% of total expenditures and increased at a historical average annual amount of $48,978. This category of expenditure is projected to decrease at an annual average rate of $43,312 through 2030. The projected average annual change is less than the five year historical annual average.

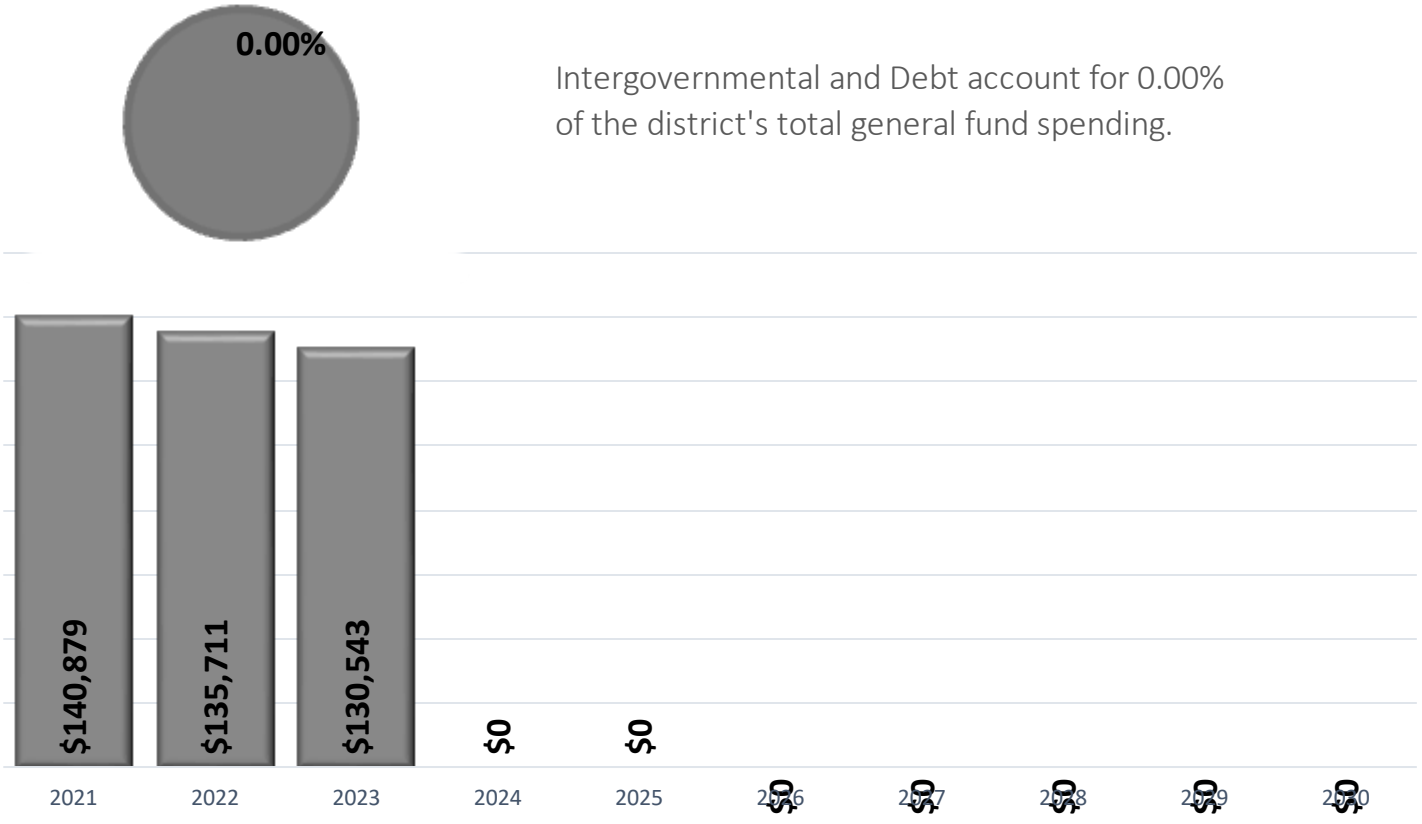
Capital expenditures increed in 2025 were the result of an insurance reimbursement project at Briar. Those costs were one time and included within the Gneeral Fund. Typically, capital expenditures are accounted for eithe r within the PI Fund or Capital Projects Fund.



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## 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.




### Key Assumptions & Notes

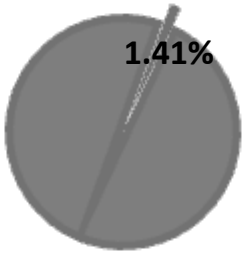
The Intergovernmental/Debt expenditure category details general fund debt issued by the District. All nnon-voted debt obligations were retired in 2023.



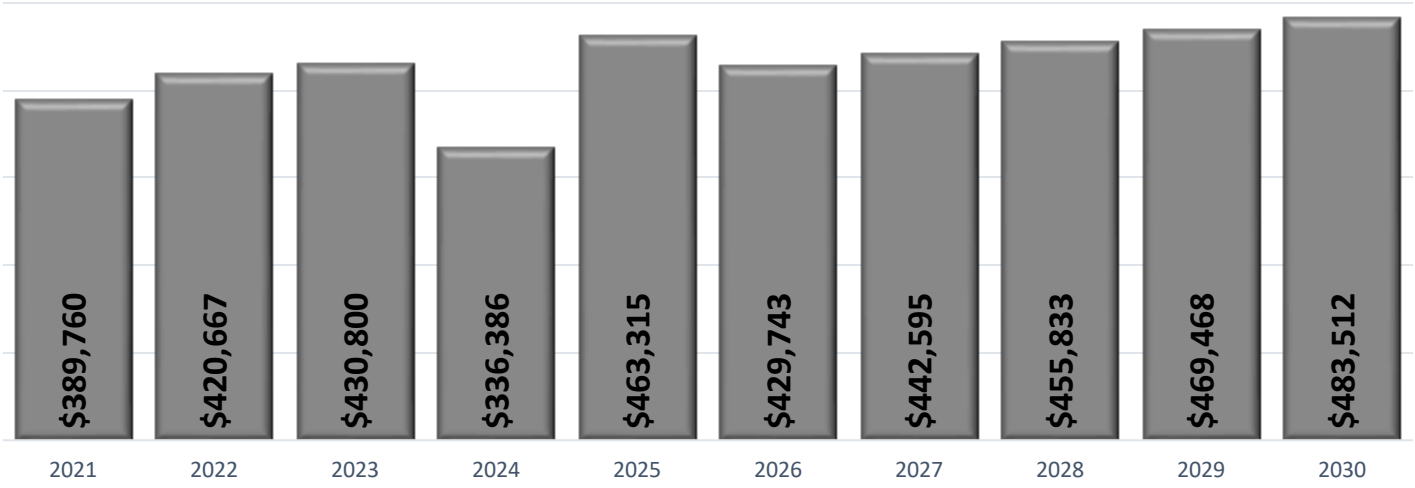
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## 4.300 - Other Objects

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 1.41% of the district's total general fund spending.




### Key Assumptions & Notes

Other Objects represent 1.41% of total expenditures and increased at a historical average annual rate of 5.26%. This category of expenditure is projected to grow at an annual average rate of 0.94% through fiscal year 2030. The projected average annual rate of change is 4.32% less than the five year historical annual average.



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## Perkins Local School District

Five Year Forecast

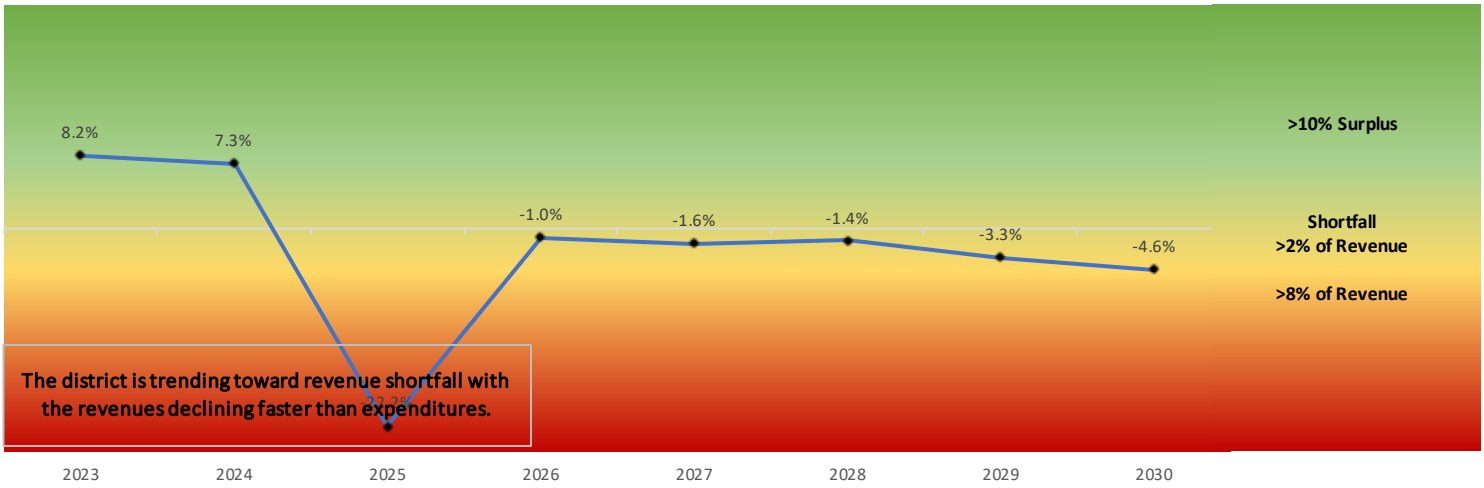
October Fiscal Year 2026

| | Actual | FORECASTED | | | | |
|---|---|---|---|---|---|---|
| Fiscal Year: | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| **Revenue:** | | | | | | |
| 1.010 - General Property Tax (Real Estate) | 17,894,116 | 17,009,636 | 17,103,130 | 17,371,172 | 17,604,686 | 17,759,464 |
| 1.020 - Public Utility Personal Property | 4,095,503 | 4,489,660 | 4,347,181 | 4,331,223 | 4,315,266 | 4,299,309 |
| 1.030 - Income Tax | - | - | - | - | - | - |
| 1.035 - Unrestricted Grants-in-Aid | 4,539,969 | 4,627,014 | 4,978,760 | 5,002,611 | 5,029,762 | 5,055,587 |
| 1.040 - Restricted Grants-in-Aid | 256,860 | 187,381 | 170,948 | 173,928 | 174,966 | 178,134 |
| 1.050 - State Reimb Prop Tax Credits | 1,157,842 | 1,152,115 | 692,923 | 708,794 | 724,646 | 731,930 |
| 1.060 - All Other Operating Revenues | 2,827,753 | 2,589,643 | 2,726,212 | 2,863,128 | 2,800,401 | 2,930,401 |
| 1.070 - Total Revenue | 30,772,042 | 30,055,449 | 30,019,154 | 30,450,856 | 30,649,727 | 30,954,825 |
| **Other Financing Sources:** | | | | | | |
| 2.010 - Proceeds from Sale of Notes | - | - | - | - | - | - |
| 2.020 - State Emergency Loans and Adv | - | - | - | - | - | - |
| 2.040 - Operating Transfers-In | 1,540,000 | - | - | - | - | - |
| 2.050 - Advances-In | - | 0 | 0 | 0 | 0 | 0 |
| 2.060 - All Other Financing Sources | 24,330 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| 2.070 - Total Other Financing Sources | 1,564,330 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| 2.080 - Total Rev & Other Sources | 32,336,372 | 30,090,450 | 30,054,154 | 30,485,856 | 30,684,728 | 30,989,826 |
| **Expenditures:** | | | | | | |
| 3.010 - Personnel Services | 16,830,717 | 17,405,395 | 17,235,311 | 17,394,177 | 17,651,569 | 17,980,366 |
| 3.020 - Employee Benefits | 6,283,107 | 6,880,159 | 7,063,340 | 7,274,818 | 7,610,664 | 7,981,880 |
| 3.030 - Purchased Services | 4,190,705 | 3,946,069 | 4,029,492 | 3,954,220 | 4,002,347 | 4,088,677 |
| 3.040 - Supplies and Materials | 1,509,567 | 1,369,585 | 1,404,046 | 1,456,962 | 1,575,862 | 1,513,279 |
| 3.050 - Capital Outlay | 292,820 | 71,863 | 73,301 | 74,767 | 76,262 | 76,262 |
| Intergovernmental & Debt Service | - | (0) | (0) | (0) | (0) | (0) |
| 4.300 - Other Objects | 463,315 | 429,743 | 442,595 | 455,833 | 469,468 | 483,512 |
| 4.500 - Total Expenditures | 29,570,231 | 30,102,814 | 30,248,085 | 30,610,777 | 31,386,172 | 32,123,975 |
| **Other Financing Uses** | | | | | | |
| 5.010 - Operating Transfers-Out | 9,940,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| 5.020 - Advances-Out | - | - | - | - | - | - |
| 5.030 - All Other Financing Uses | 50 | - | - | - | - | - |
| 5.040 - Total Other Financing Uses | 9,940,050 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| 5.050 - Total Exp and Other Financing Uses | 39,510,281 | 30,402,814 | 30,548,085 | 30,910,777 | 31,686,172 | 32,423,975 |
| | | | | | | |
| 6.010 - Excess of Rev Over/(Under) Exp | (7,173,909) | (312,364) | (493,931) | (424,920) | (1,001,444) | (1,434,149) |
| | | | | | | |
| 7.010 - Cash Balance July 1 (No Levies) | 17,979,633 | 10,805,724 | 10,493,360 | 9,999,429 | 9,574,508 | 8,573,064 |
| 7.020 - Cash Balance June 30 (No Levies) | 10,805,724 | 10,493,360 | 9,999,429 | 9,574,508 | 8,573,064 | 7,138,915 |
| | | Reservations | | | | |
| 8.010 - Estimated Encumbrances June 30 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| 9.080 - Reservations Subtotal | - | 2,940,000 | 2,940,000 | 2,940,000 | 2,940,000 | 2,940,000 |
| 10.010 - Fund Bal June 30 for Cert of App | 10,605,724 | 7,353,360 | 6,859,429 | 6,434,508 | 5,433,064 | 3,998,915 |
| **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 | 10,605,724 | 7,353,360 | 6,859,429 | 6,434,508 | 5,433,064 | 3,998,915 |
| **Revenue from New Levies** | | | | | | |
| 13.010 & 13.020 - New Levies | | - | - | - | - | - |
| 13.030 - Cumulative Balance of New Levies | - | - | - | - | - | - |
| 15.010 - Unreserved Fund Balance June 30 | 10,605,724 | 7,353,360 | 6,859,429 | 6,434,508 | 5,433,064 | 3,998,915 |

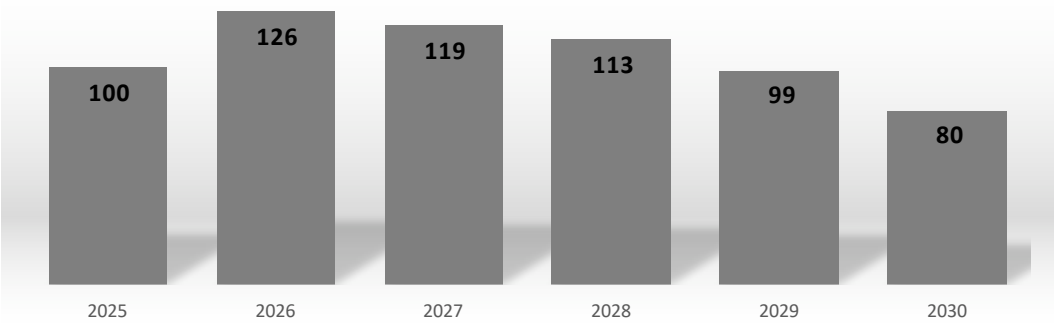


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## Revenue Surplus/(Shortfall) - Current Forecast




## Days Cash on Hand - Current Forecast

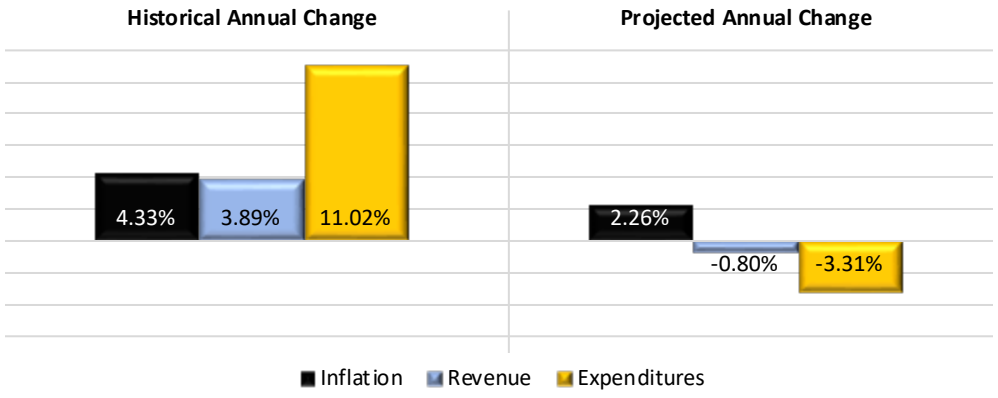



Days cash on hand is projected to decline.

*based on 365 days

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

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




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

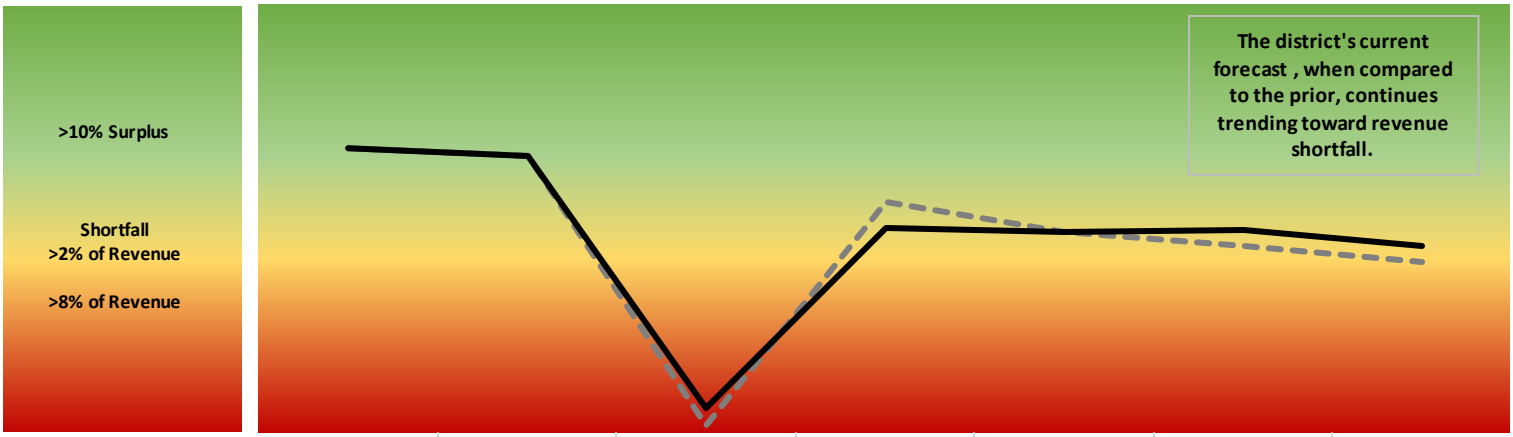


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## Current to Prior Forecast Comparison

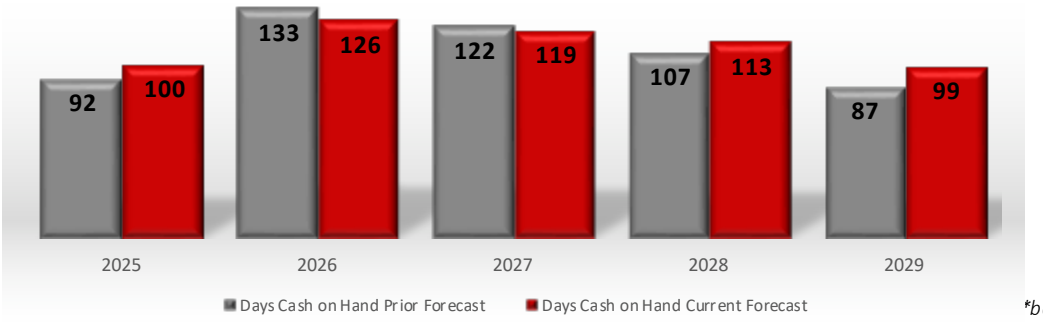
Perkins Local School District

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




| | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|---|---|---|
| Prior Forecast | 8.2% | 7.3% | -24.2% | 1.9% | -1.5% | -3.2% | -5.1% |
| Current Forecast | 8.2% | 7.3% | -22.2% | -1.0% | -1.6% | -1.4% | -3.3% |

### 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** | **0.02%** | $35,793 |
| | Largest Revenue Variances | |
| 1.050 - State Reimb Prop Tax Credits | **-1.09%** | ($1,669,318) |
| 1.035,1.040 State | **0.68%** | $1,042,767 |
| 1.01 Real Estate | **0.64%** | $980,673 |
| All Other Revenue Categories | **-0.21%** | ($318,329) |

The current revenue forecast is up by 0.02% compared to the prior forecast.

**NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.54% (or $882,002).**

The current forecast for expenditures is down by 0.52% compared to the prior forecast.

| Expenditure Variance | | |
|---|---|---|
| **-0.52%** | ($846,209) | **Cumulative Favorable Expenditure Variance** |
| | Largest Expenditure Variances | |
| **-1.67%** | ($2,735,435) | 3.01 Salaries |
| **1.18%** | $1,939,209 | 3.03 Purchased Serv. |
| **1.02%** | $1,669,975 | 3.04 Supplies |
| **-1.05%** | ($1,719,958) | All Other Expenditure Categories |



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