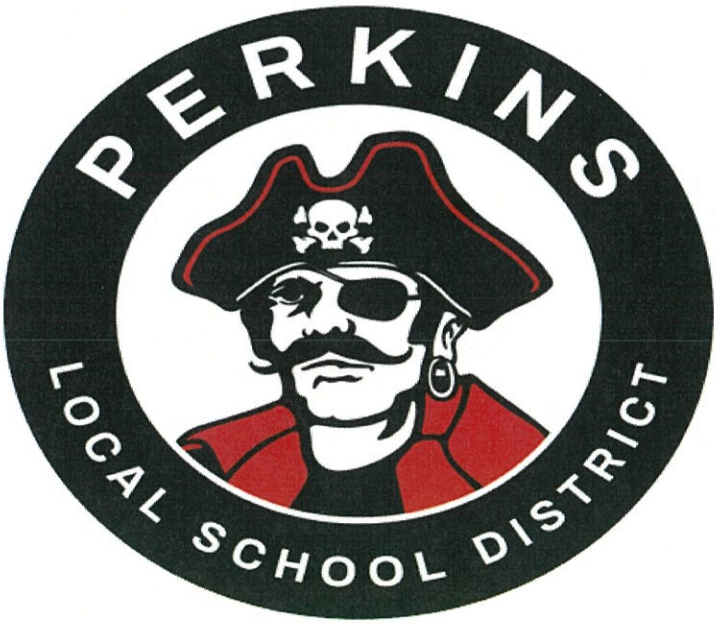
Perkins Local School District

Fiscal Year

2026 Financial Forecast Report



Prepared By: Betty Schwiefert

Interim Treasurer

Perkins Local School District

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Forecast Purpose/Objectives

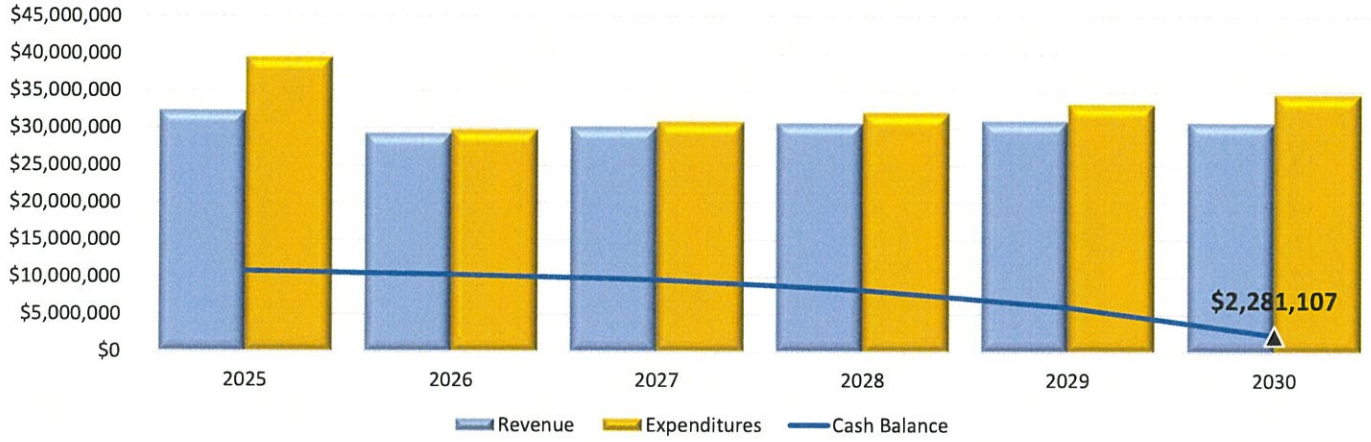
Ohio Department of Education and Workforce's purposes/objectives for the financial forecast are:

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.

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) **Includes Renewal/New Levy Revenue, see Disclosures*	10,805,724	10,342,588	9,670,140	8,307,299	6,039,404
+ Revenue	29,291,650	30,187,501	30,712,290	30,982,833	30,797,195
- Expenditures	(29,754,786)	(30,859,948)	(32,075,131)	(33,250,728)	(34,555,493)
= Revenue Surplus or Deficit	(463,136)	(672,447)	(1,362,841)	(2,267,895)	(3,758,297)
Line 7.020 Ending Balance with Renewal/New Levies	10,342,588	9,670,140	8,307,299	6,039,404	2,281,107

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 $8,524,617 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.

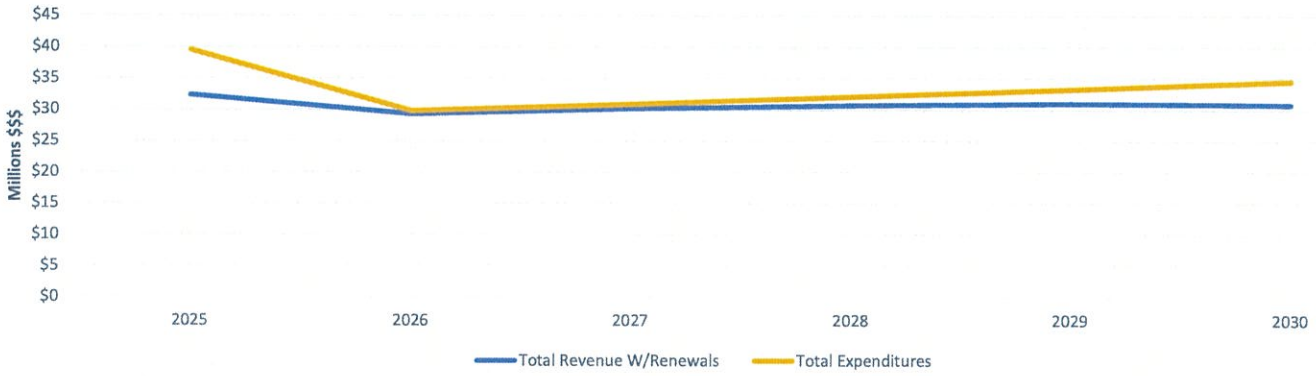
For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 3.89% ($1,106,839 annually). However, it is projected to decrease by -0.87% (-$307,835 annually) through fiscal year 2030. Notably, Real Estate, is expected to be $608,345 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 11.02% ($3,039,899 annually) during the past 5-year period, and are projected to decrease by 1.89% ($990,958 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.

Disclosure Items:	*2026*	*2027*	*2028*	*2029*	*2030*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	*250,000*	*250,000*	*250,000*	*250,000*	*250,000*

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Revenue Compared to Expenditures

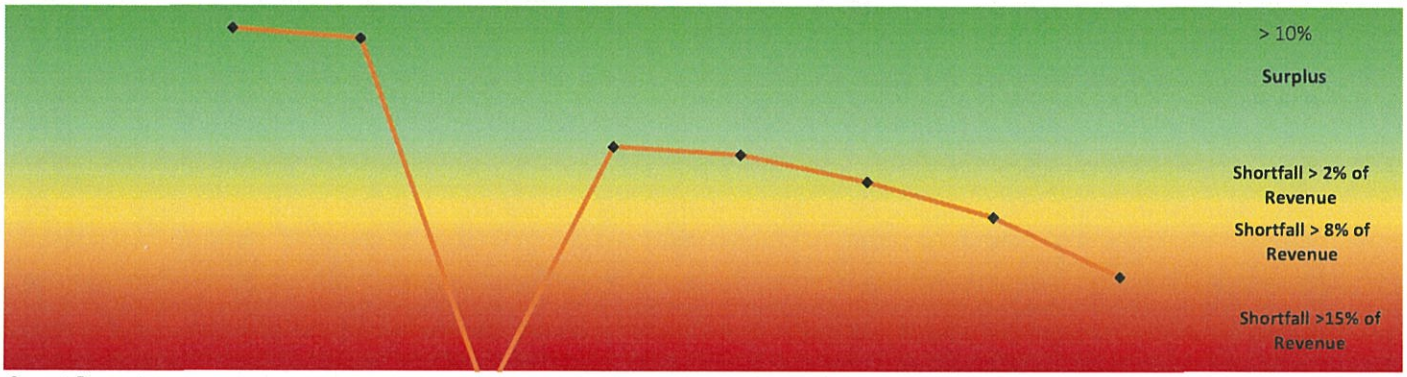


From 2026 to 2030, total revenues are projected to change by -0.87%

Revenue change is expected to outpace expenditure change.

From 2026 to 2030, total expenses are projected to change by -1.89%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

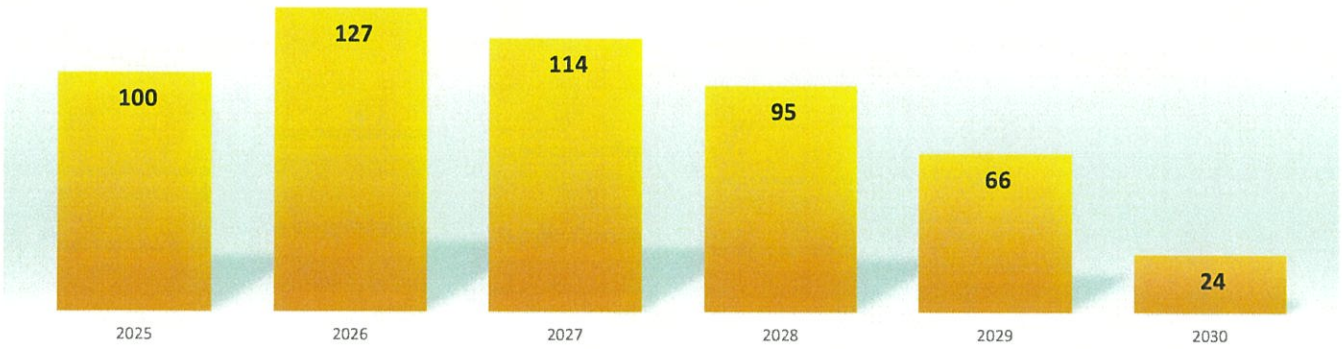


Current Forecast Surplus/(Shortfall)	2024	2025	2026	2027	2028	2029	2030
	7.3%	-22.2%	-1.6%	-2.2%	-4.4%	-7.3%	-12.2%

The district is trending toward revenue shortfall with the revenues declining faster than expenditures.
A revenue increase of 7.32% is needed to balance the budget in fiscal year 2030, or a $3,758,297 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.

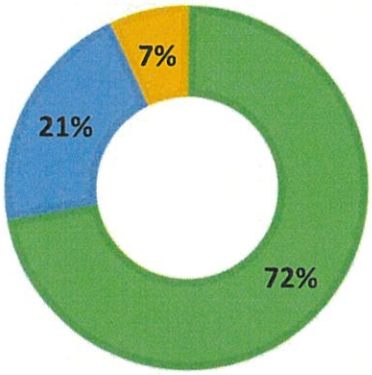
Days Cash on Hand at Fiscal Year-end



*based on 365 days

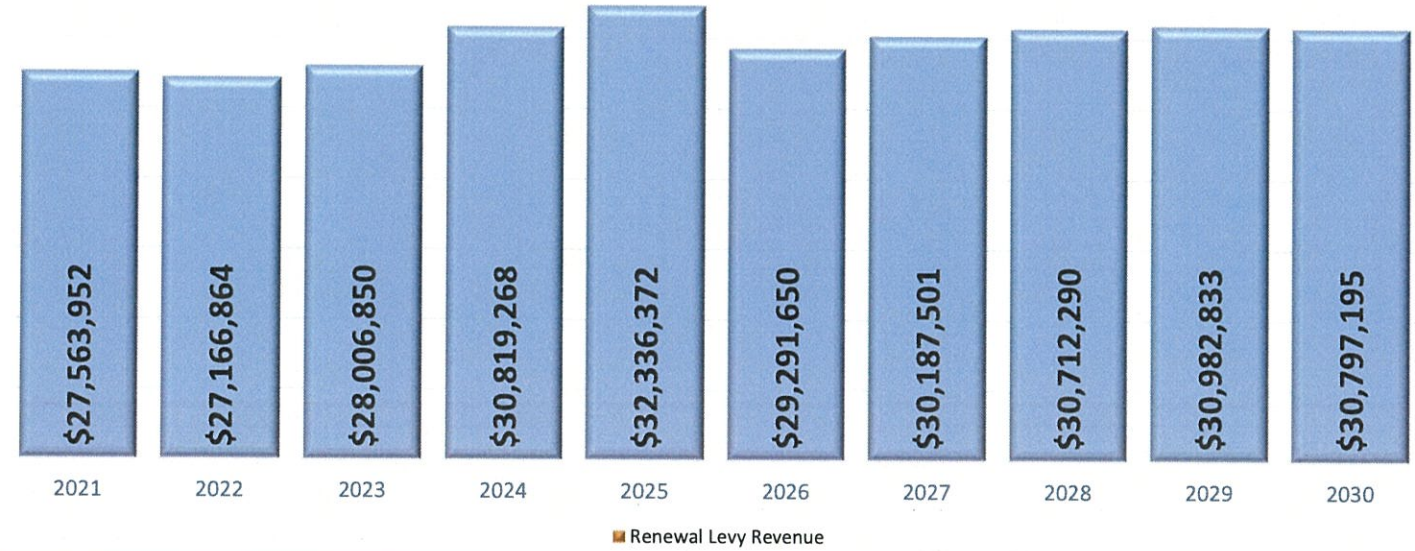
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Revenue Sources



Local Taxes	
Real Estate Tax	57.84%
Public Utility Tax	14.32%
Income Tax	0.00%
State Sources	
State Funding	15.80%
Restricted Aid	0.82%
State Reimb Prop Tax Cr	4.11%
All Other Revenue	
Other Revenue	6.97%
Other Sources	0.15%

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	$34,091	($608,345)
Public Utility	$197,041	$48,442	($148,598)
Income Tax	$0	$0	$0
State Funding	$249,433	$41,536	($207,897)
State Reimb Prop Tax Credits	($82,172)	$24,119	$106,292
All Othr Op Rev	($173,133)	($150,158)	$22,975
Other Sources	$273,234	($305,866)	($579,100)
Total Average Annual Change	$1,106,839	($307,835)	($1,414,674)
	3.89%	-0.87%	-4.76%

Over the past five years, revenue increased by 3.89% ($1,106,839 annually). However, it is projected to decrease by -0.87% (-$307,835 annually) through fiscal year 2030. Notably, Real Estate, is expected to be $608,345 less per year compared to history, and is the biggest driver of trend change on the revenue side.

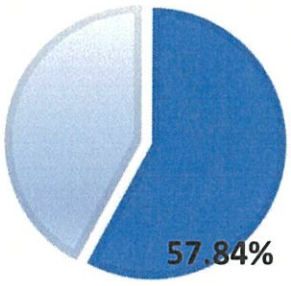
For Comparison:

Expenditure average annual change is projected to be > ($990,958) 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 57.84% of total district general fund revenue.



Key Assumptions & Notes

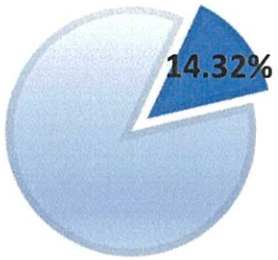
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2024	647,366,250	123,348,260	25.24	-	36.06	-	99.0%
2025	660,716,250	13,350,000	20.00	(5.24)	29.47	(6.59)	99.0%
2026	671,566,250	10,850,000	20.00	-	29.35	(0.12)	99.0%
2027	721,416,250	49,850,000	20.00	-	27.98	(1.38)	99.0%
2028	732,266,250	10,850,000	20.00	-	27.87	(0.10)	99.0%
2029	732,266,250	0	20.00	-	27.87	(0.00)	99.0%

Class I, or residential/agricultural taxes make up approximately 50.61% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2025. The projections reflect an average gross collection rate of 99.0% 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 0.23% through fiscal year 2030.

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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 14.32% 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	-	92.4%
2025	67,483,020	(750,000)	60.60	(5.20)	95.4%
2026	66,733,020	(750,000)	60.60	-	95.4%
2027	65,983,020	(750,000)	60.60	-	95.4%
2028	65,233,020	(750,000)	60.60	-	95.4%
2029	65,233,020	0	60.60	-	95.4%

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 60.60 mills. The forecast is modeling an average gross collection rate of 95.38%. 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 $48,442 through fiscal year 2030.

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1.030 - School District Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



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



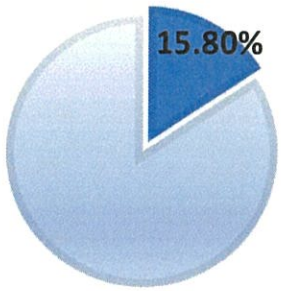
Key Assumptions & Notes

The district does not have an income tax levy.

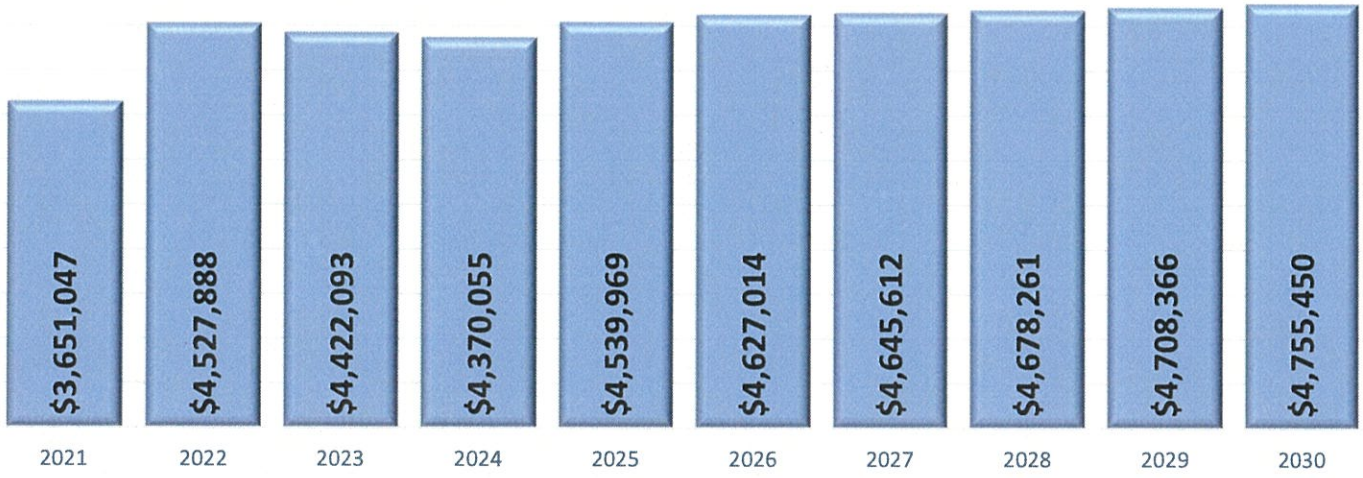
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1.035 - Unrestricted Grants-in-Aid

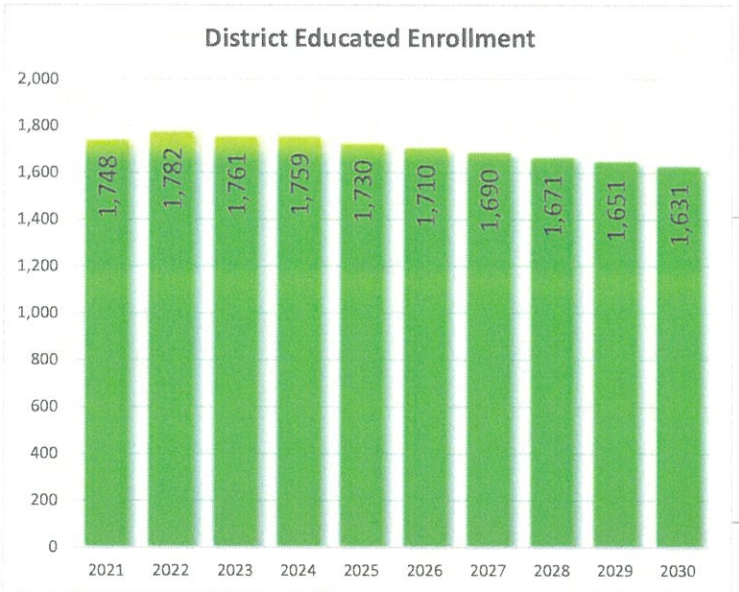
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 15.80% 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 $14,145,005 in 2026.

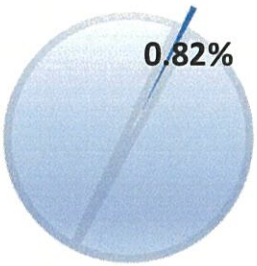
The State's Share of the calculated Base Cost total is $1,515,915, or $886 per pupil.

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.

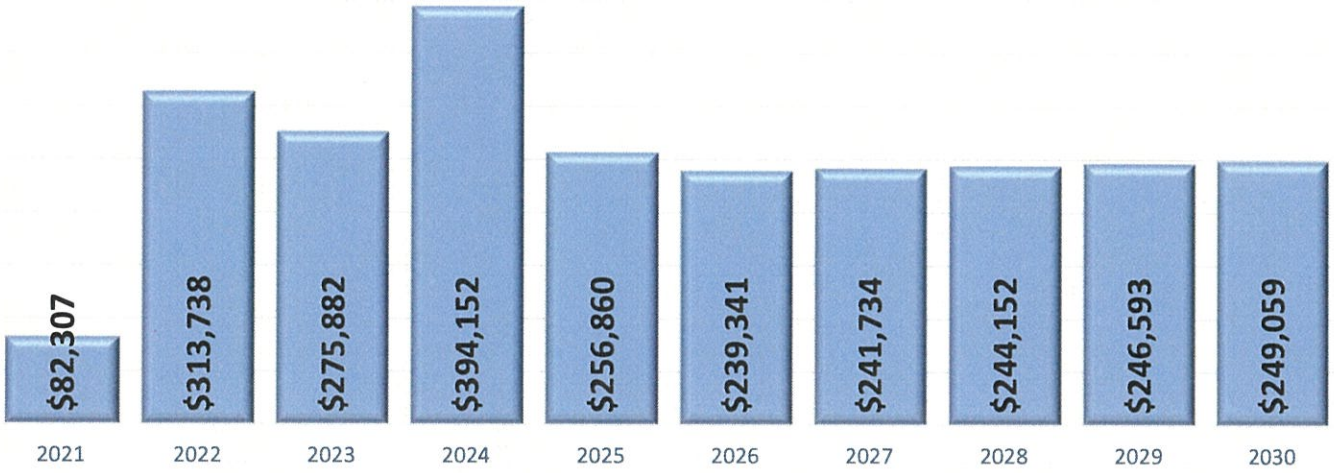
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1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 0.82% of total district general fund revenue.



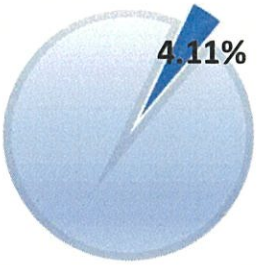
Key Assumptions & Notes

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 -$1,560. Restricted funds represent 0.82% 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 $89,124. 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 Reimbursement Property Tax Credits

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



State Reimbursement of Property Tax Credit revenue accounts for 4.11% of total district general fund revenue.



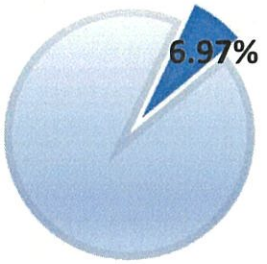
Key Assumptions & Notes

State Reimbursement of Property 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.

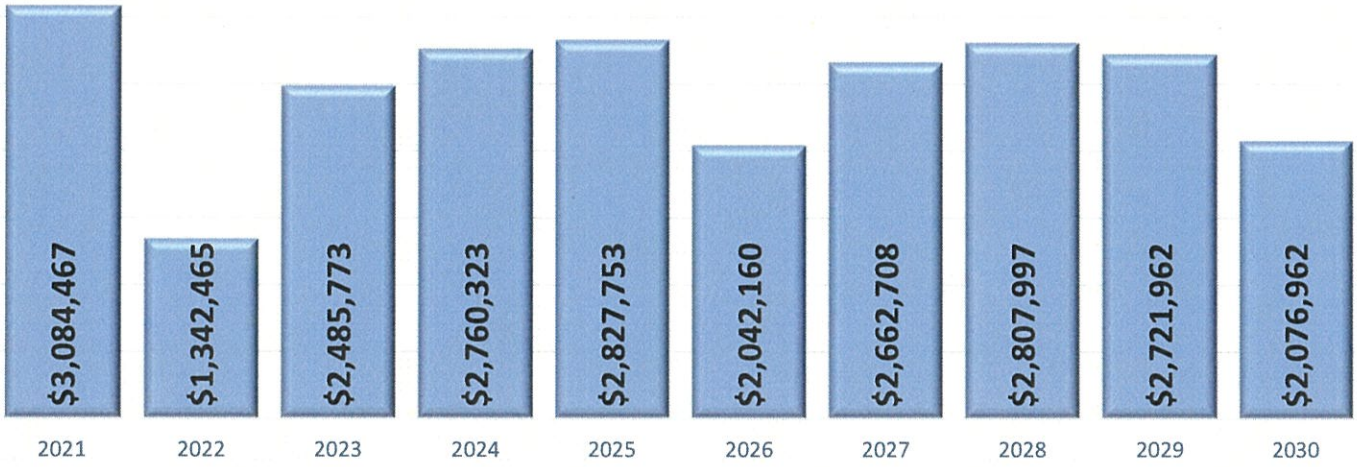
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1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 6.97% of total district general fund revenue.



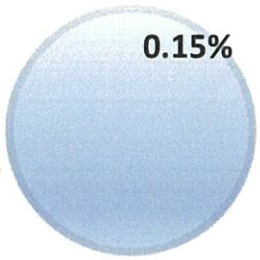
Key Assumptions & Notes

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 -$150,158 through fiscal year 2030.

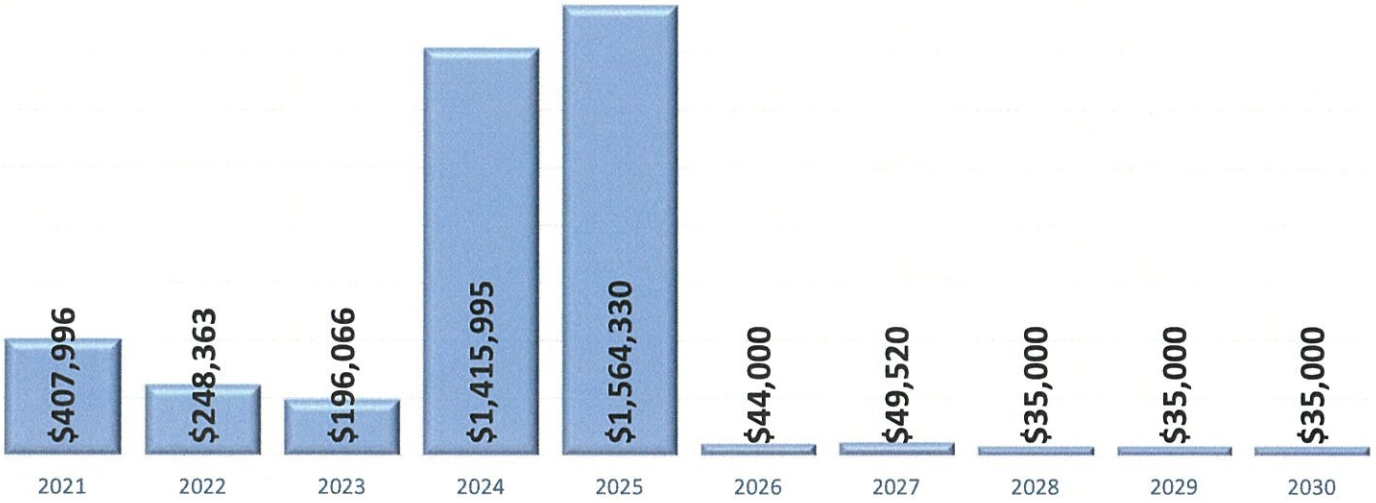
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2.070 - Total Other Financing Sources

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 0.15% of total district general fund revenue.



Key Assumptions & Notes

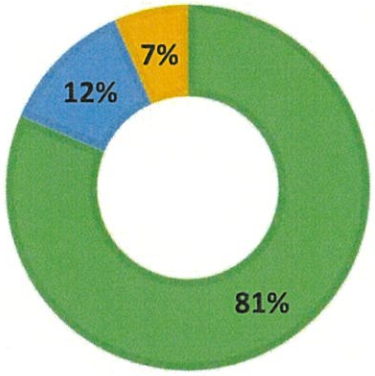
		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers In	1,540,000	-	-	-	-	-
Advances In	-	0	14,520	0	0	0
All Other Financing Sources	24,330	44,000	35,000	35,000	35,000	35,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted $0 as advances-in and is projecting advances of $ 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 $44,000 in 2026 and average $35,000 annually through 2030.

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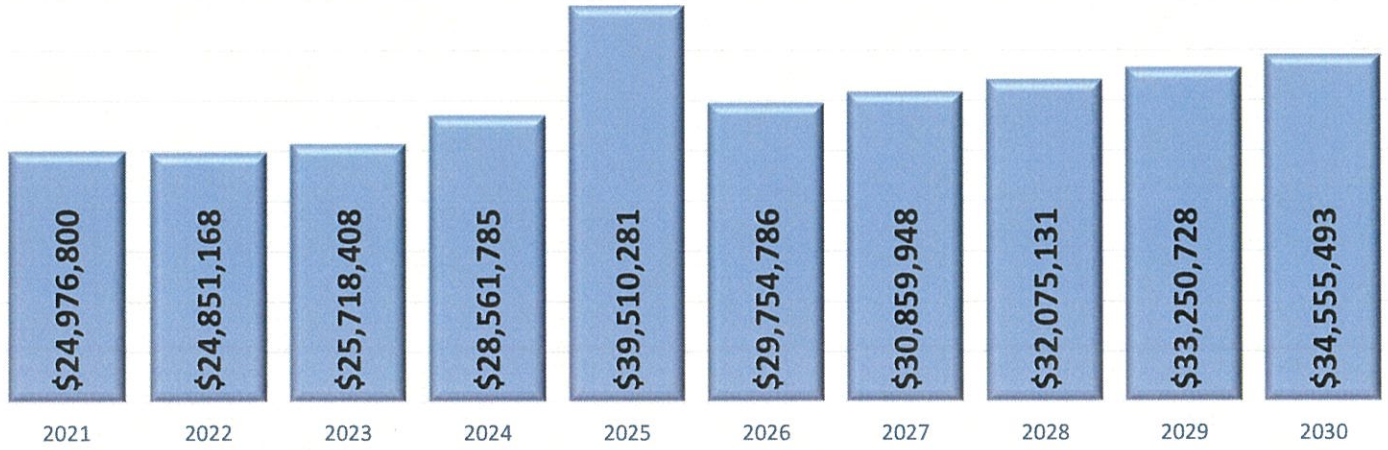
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	58.34%
Benefits	23.13%
Purchased Services	11.94%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.53%
Other Uses	1.06%

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	$506,165	($166,675)
Benefits	$272,299	$594,745	$322,446
Purchased Services	($61,476)	($71,026)	($9,549)
Supplies & Materials	$152,955	($64,584)	($217,540)
Capital Outlay	$48,978	($43,007)	($91,984)
Intergov & Debt	$0	($0)	($0)
Other Objects	$14,834	$14,759	($75)
Other Uses	$1,968,679	($1,928,010)	($3,896,689)
Total Average Annual Change	$3,039,899	($990,958)	($4,030,857)
	11.02%	-1.89%	-12.91%

Expenditures increased by 11.02% ($3,039,899 annually) during the past 5-year period, and are projected to decrease by 1.89% ($990,958 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.

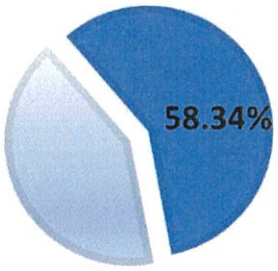
For Comparison:

Revenue average annual change is projected to be > ($307,835) On an annual average basis, revenues are projected to contract while expenditures contracts

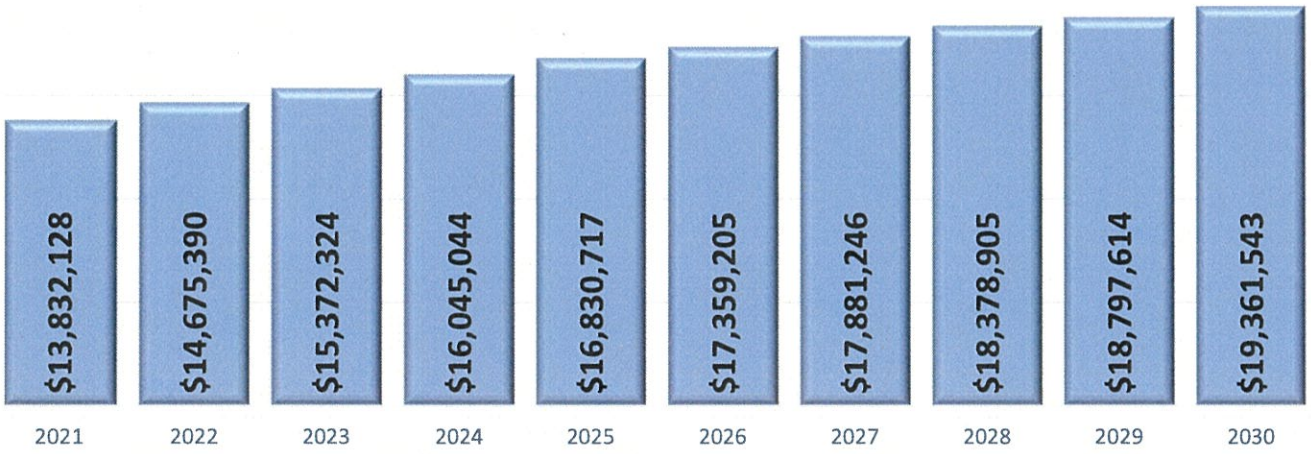
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3.010 - Personnel Services

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



Salaries account for 58.34% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 58.34% 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 2.84% (or $506,165) through fiscal year 2030. The projected average annual rate of change is 1.72% less than the five year historical annual average.

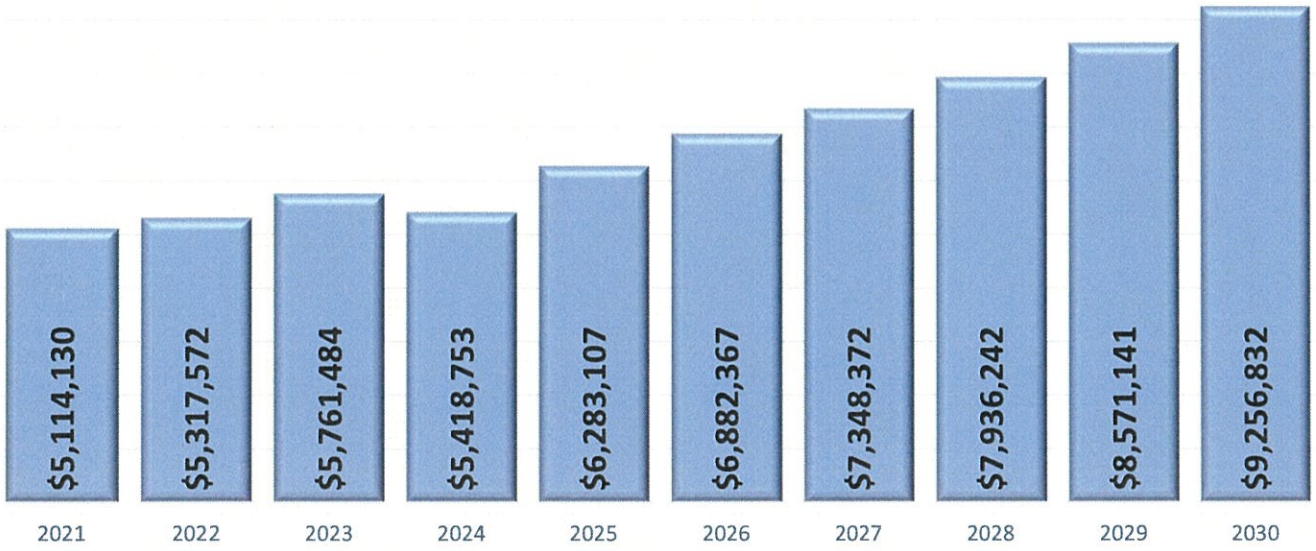
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3.020 - Employees' Benefits

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



Benefits account for 23.13% of the district's total general fund spending.



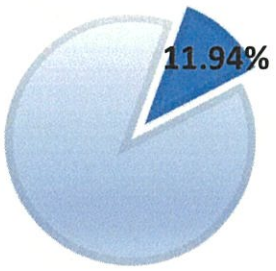
Key Assumptions & Notes

Benefits represent 23.13% 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 8.06% through fiscal year 2030. The projected average annual rate of change is 2.81% more than the five year historical annual average.

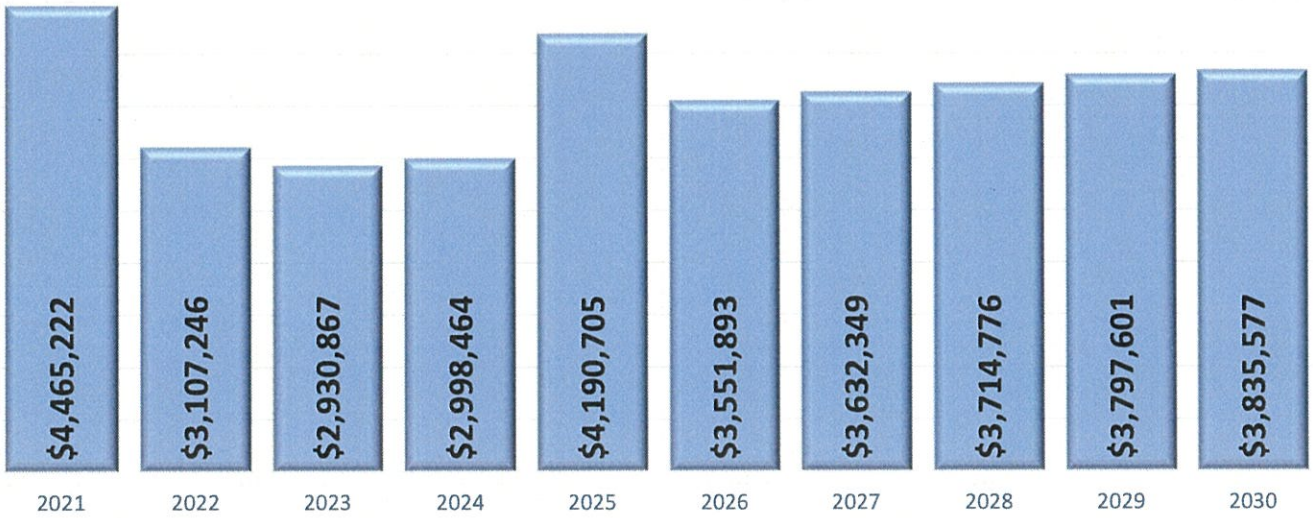
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3.030 - Purchased Services

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 11.94% of the district's total general fund spending.



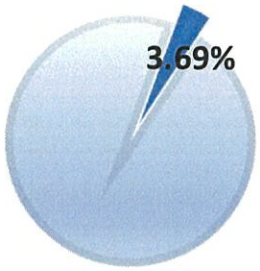
Key Assumptions & Notes

Purchased Services represent 11.94% 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 1.50% 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.

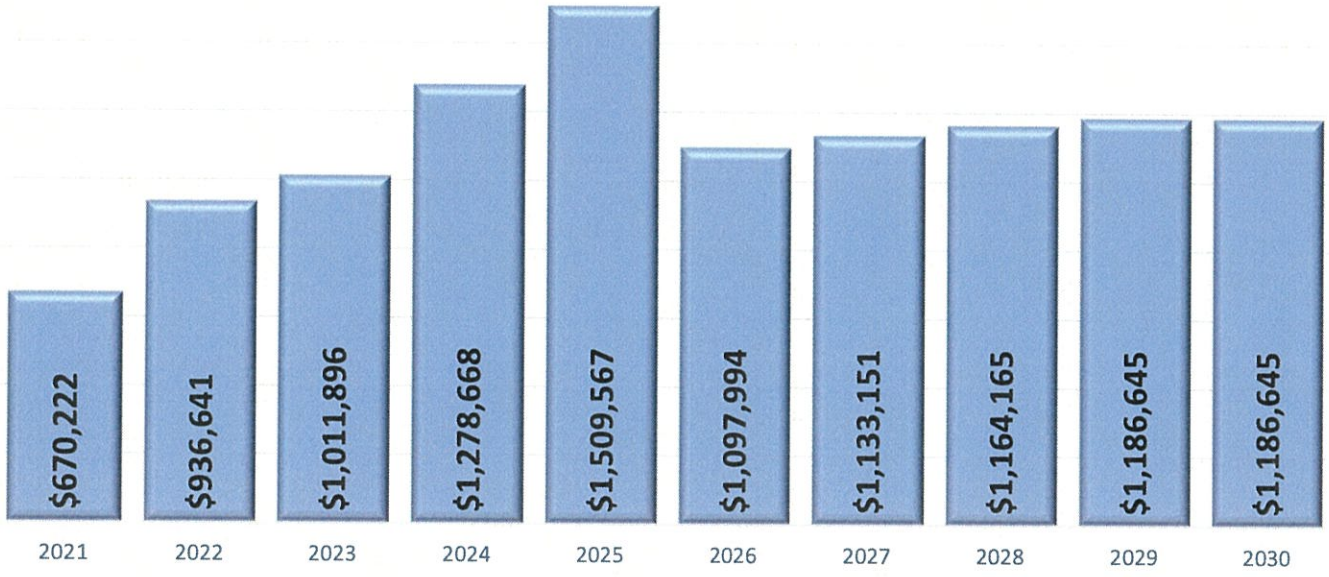
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3.040 - Supplies & Materials

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 3.69% of the district's total general fund spending.



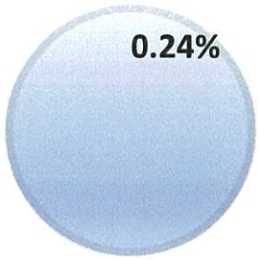
Key Assumptions & Notes

Supplies & Materials represent 3.69% of total expenditures and increased at a historical average annual rate of 16.44%. This category of expenditure is projected to decrease at an annual average rate of 3.88% through fiscal year 2030. The projected average annual rate of change is 20.32% less than the five year historical annual average.

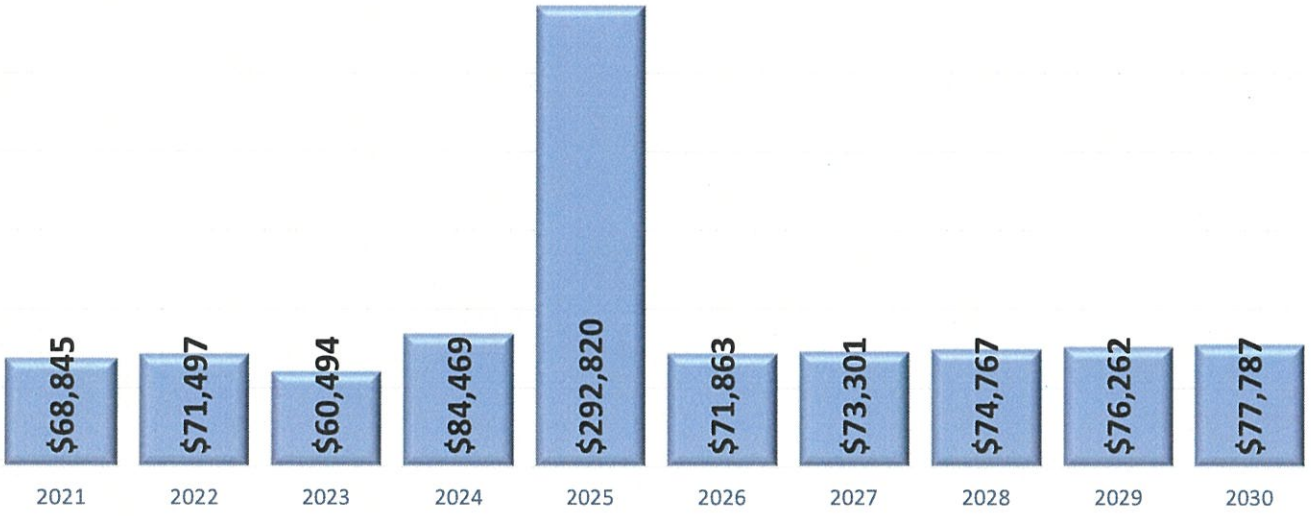
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3.050 - Capital Outlay

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 $43,007 through 2030. The projected average annual change is less than the five year historical annual average.

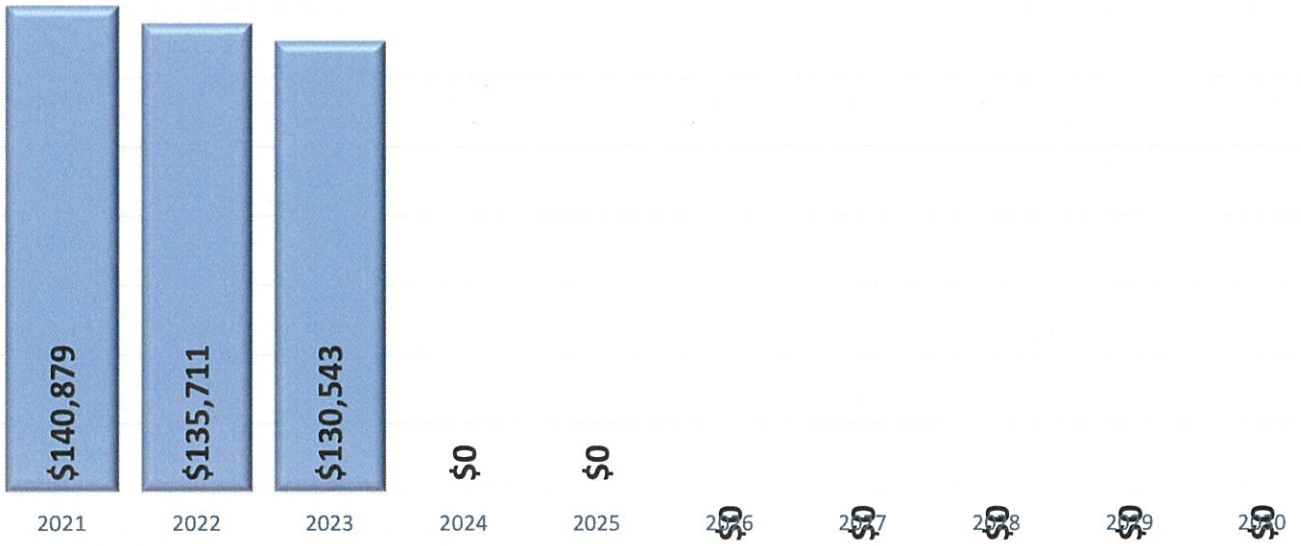
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3.060-4.060 - Intergovernmental & Debt

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.



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.



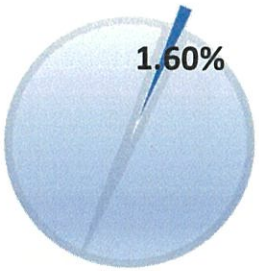
Key Assumptions & Notes

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

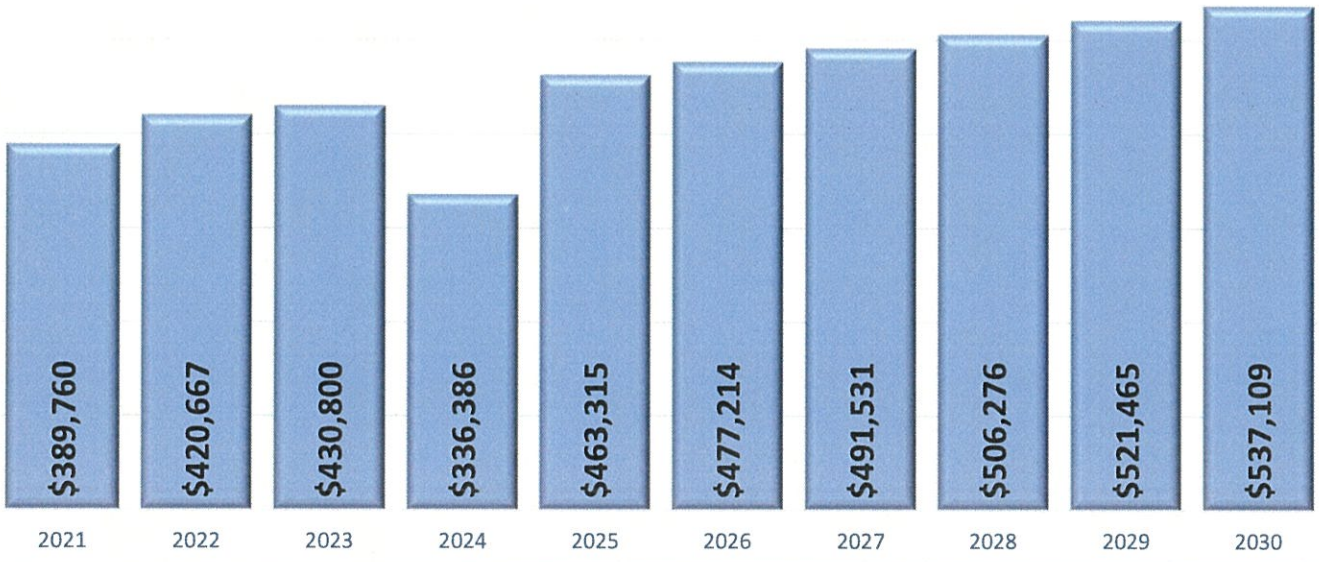
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4.300 - Other Objects

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 1.60% of the district's total general fund spending.



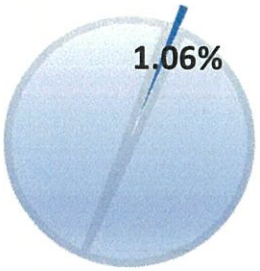
Key Assumptions & Notes

Other Objects represent 1.60% 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 3.00% through fiscal year 2030. The projected average annual rate of change is 2.26% less than the five year historical annual average.

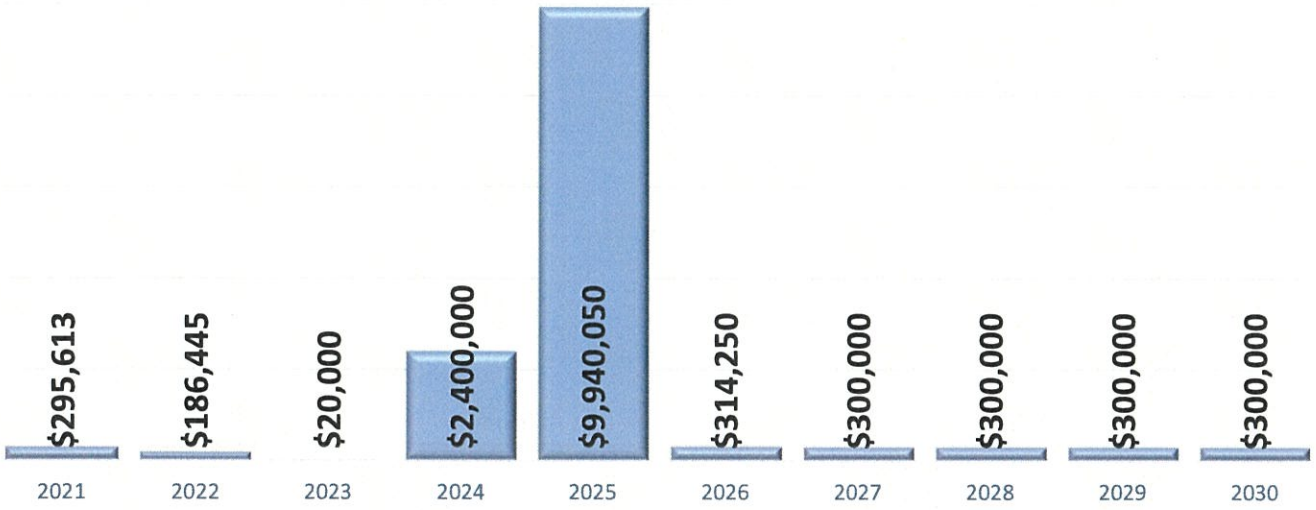
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5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 1.06% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers Out	9,940,000	300,000	300,000	300,000	300,000	300,000
Advances Out	-	14,250	-	-	-	-
Other Financing Uses	50	-	-	-	-	-

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 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.

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Perkins Local School District

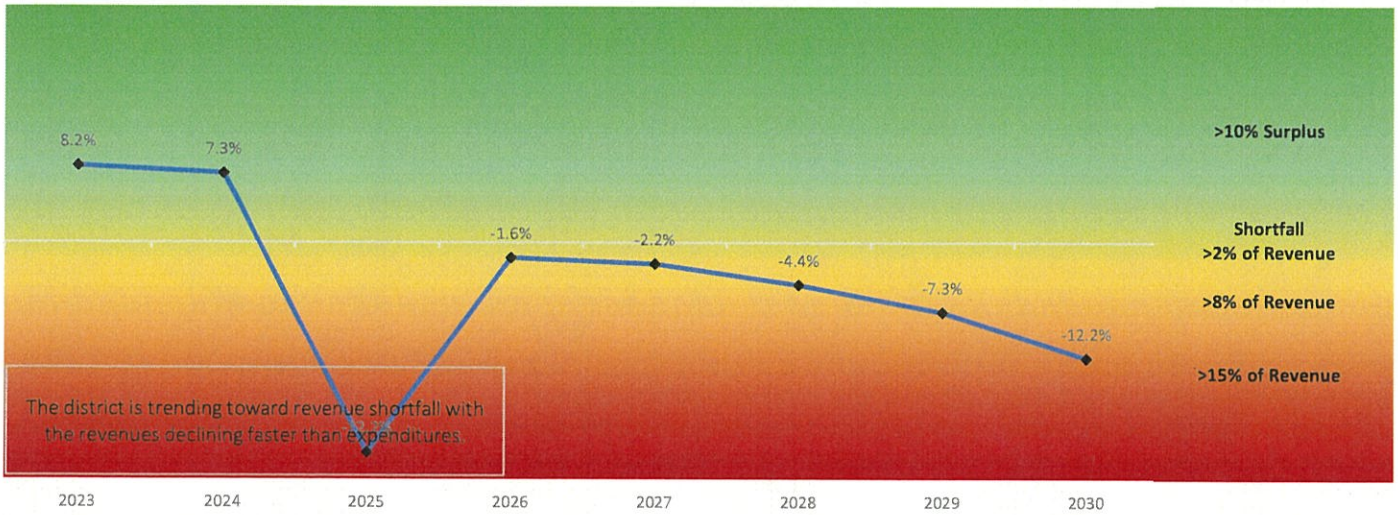
Five Year Forecast

February Fiscal Year 2026

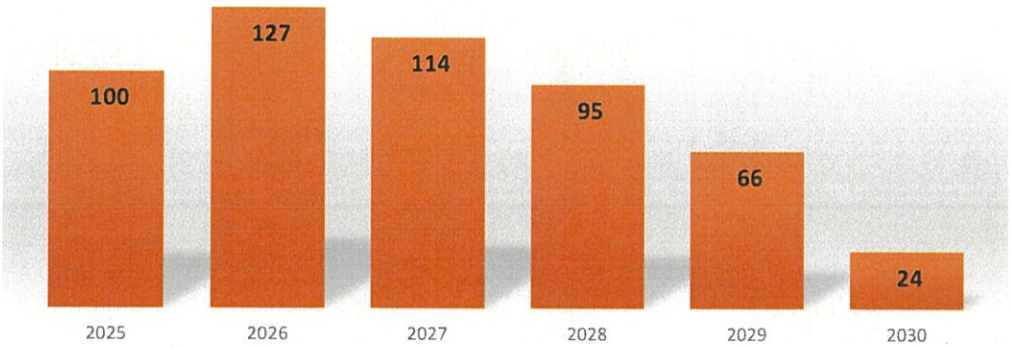
	Actual	FORECASTED				
Fiscal Year:	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	17,894,116	16,942,036	17,147,271	17,446,025	17,710,365	18,064,572
1.020 - Public Utility Personal Property	4,095,503	4,194,108	4,210,142	4,252,243	4,294,766	4,337,714
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	4,539,969	4,627,014	4,645,612	4,678,261	4,708,366	4,755,450
1.040 - Restricted Grants-in-Aid	256,860	239,341	241,734	244,152	246,593	249,059
1.050 - State Reimb Prop Tax Credits	1,157,842	1,202,991	1,230,513	1,248,612	1,265,781	1,278,439
1.060 - All Other Operating Revenues	2,827,753	2,042,160	2,662,708	2,807,997	2,721,962	2,076,962
1.070 - Total Revenue	30,772,042	29,247,650	30,137,981	30,677,290	30,947,833	30,762,195
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	14,520	0	0	0
2.060 - All Other Financing Sources	24,330	44,000	35,000	35,000	35,000	35,000
2.070 - Total Other Financing Sources	1,564,330	44,000	49,520	35,000	35,000	35,000
2.080 - Total Rev & Other Sources	32,336,372	29,291,650	30,187,501	30,712,290	30,982,833	30,797,195
Expenditures:						
3.010 - Personnel Services	16,830,717	17,359,205	17,881,246	18,378,905	18,797,614	19,361,543
3.020 - Employee Benefits	6,283,107	6,882,367	7,348,372	7,936,242	8,571,141	9,256,832
3.030 - Purchased Services	4,190,705	3,551,893	3,632,349	3,714,776	3,797,601	3,835,577
3.040 - Supplies and Materials	1,509,567	1,097,994	1,133,151	1,164,165	1,186,645	1,186,645
3.050 - Capital Outlay	292,820	71,863	73,301	74,767	76,262	77,787
Intergovernmental & Debt Service	-	(0)	(0)	(0)	(0)	(0)
4.300 - Other Objects	463,315	477,214	491,531	506,276	521,465	537,109
4.500 - Total Expenditures	29,570,231	29,440,536	30,559,948	31,775,131	32,950,728	34,255,493
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	-	14,250	-	-	-	-
5.030 - All Other Financing Uses	50	-	-	-	-	-
5.040 - Total Other Financing Uses	9,940,050	314,250	300,000	300,000	300,000	300,000
5.050 - Total Exp and Other Financing Uses	39,510,281	29,754,786	30,859,948	32,075,131	33,250,728	34,555,493
6.010 - Excess of Rev Over/(Under) Exp	(7,173,909)	(463,136)	(672,447)	(1,362,841)	(2,267,895)	(3,758,297)
7.010 - Cash Balance July 1 (No Levies)	17,979,633	10,805,724	10,342,588	9,670,140	8,307,299	6,039,404
7.020 - Cash Balance June 30 (No Levies)	10,805,724	10,342,588	9,670,140	8,307,299	6,039,404	2,281,107
		Reservations				
8.010 - Estimated Encumbrances June 30	200,000	250,000	250,000	250,000	250,000	250,000
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	7,152,588	6,480,140	5,117,299	2,849,404	(908,893)
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	7,152,588	6,480,140	5,117,299	2,849,404	(908,893)
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	7,152,588	6,480,140	5,117,299	2,849,404	(908,893)

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Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

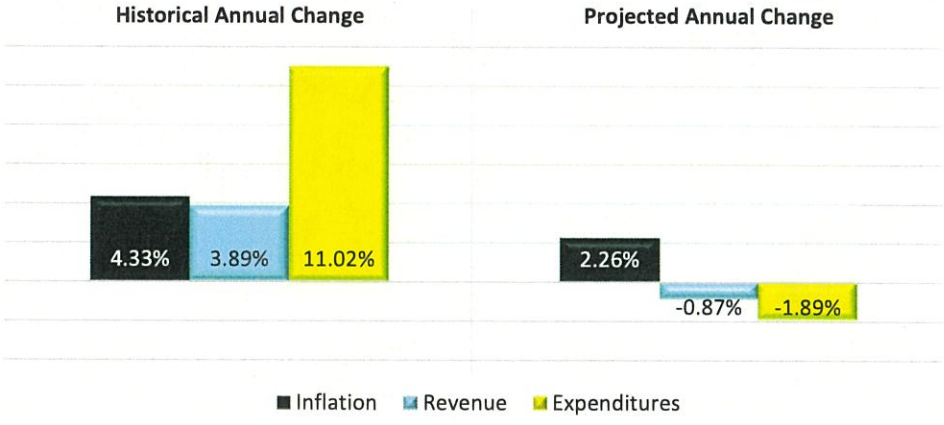


Days cash on hand is projected to decline and is less than 60 days by 2030.

*based on 365 days

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

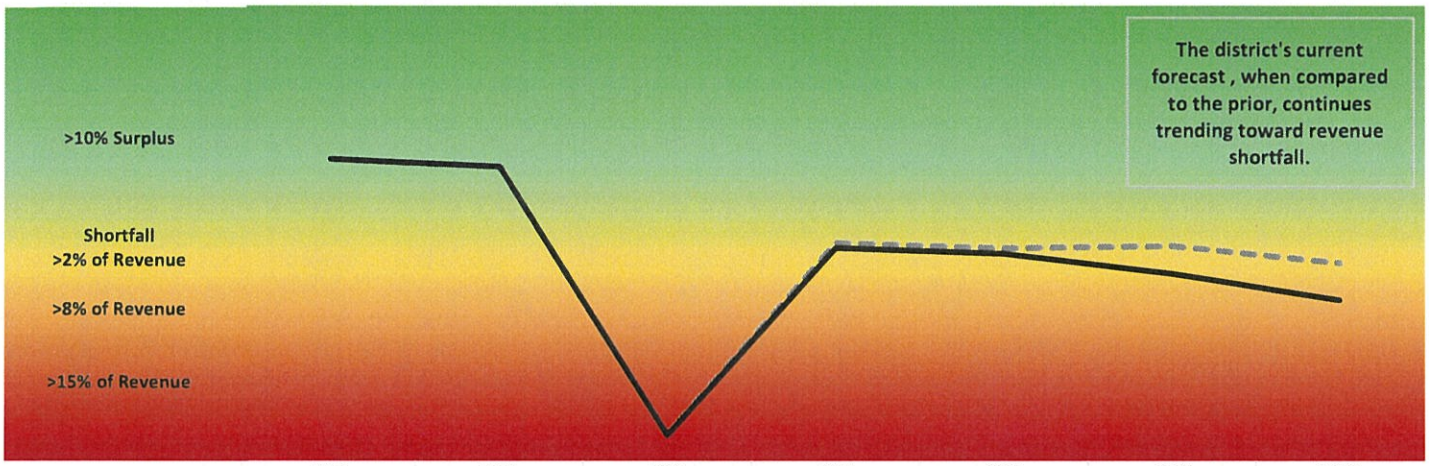
Average projected annual expenditure change is less than inflation , and less than revenue.



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

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



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	8.2%	7.3%	-22.2%	-1.0%	-1.6%	-1.4%	-3.3%
Current Forecast	8.2%	7.3%	-22.2%	-1.6%	-2.2%	-4.4%	-7.3%

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 Unfavorable Revenue Variance	**-0.09%**	($140,913)
	Largest Revenue Variances	
1.050 - State Reimb Prop Tax Credits	**1.09%**	$1,669,419
1.060 All Other 2.xx Other Sources	**-0.47%**	($721,037)
1.035,1.040 State	**-0.46%**	($714,297)
All Other Revenue Categories	**-0.24%**	($374,998)

The current revenue forecast is down by 0.09% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is -1.56% (or -$2,533,658).

The current forecast for expenditures is up by 1.47% compared to the prior forecast.

	Expenditure Variance	
1.47%	$2,392,745	Cumulative Unfavorable Expenditure Variance
	Largest Expenditure Variances	
1.67%	$2,730,519	3.01 Salaries
1.17%	$1,909,141	3.02 Benefits
-0.76%	($1,235,509)	3.03 Purchased Serv.
-0.62%	($1,011,406)	All Other Expenditure Categories

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Forecast Compare $$ Variance

Current Over/(Under) Prior

		Actual	FORECASTED			
		2025	2026	2027	2028	2029
Revenue:	1.01 Real Estate	0	(67,600)	44,141	74,853	105,679
	1.02 Pub Utility	(0)	(295,552)	(137,039)	(78,980)	(20,500)
	1.03 Income Tax	-	-	-	-	-
	1.035,1.040 State	(1)	51,960	(262,362)	(254,126)	(249,769)
	1.050 - State Reimb Prop Tax Credits	(0)	50,876	537,590	539,818	541,135
	1.060 All Other	0	(547,483)	(63,504)	(55,131)	(78,439)
	2.010-2.060 Other Sources	(0)	9,000	14,520	0	0
	Levy Renewals	-	-	-	-	-
	Total 2.08 Rev plus Renewals	(1)	(798,799)	133,347	226,434	298,106
	Total 2.08 Revenue Percentage Change	0.0%	-2.7%	0.4%	0.7%	1.0%

The table above reflects the net change in revenue when comparing the current forecast results to the forecast submitted to Ohio DEW in October.

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Property Tax Reform Impact - Retrospective Look

Tax Years 2023, 2024, and 2025

District's Outside Millage "Floor" Status Before Property Tax Reform:

Class I	**TY 2023**	**TY 2024**	**TY 2025**
Inside Millage	5.2	5.2	0.0
Effective Outside Millage	24.0	20.0	20.0
Effective Inside and Outside Millage	29.2	25.2	20.0

Prior to property tax reform, a district was considered at the "floor" if their inside and outside millage was 20 mills. Millage could not be reduced lower. Therefore, large reappraisals would cause big spikes in taxpayer bills.

How did our Class I Property Values Change?

	TY 2023	**TY 2024**	**TY 2025**
Was this a Reappraisal/Update Year?	No	Yes	No
Percent of Counties in Reappraisal/Update	0.0%	100.0%	0.0%
Class I Combined Change	0.3%	25.8%	0.9%
New GDP-D Allowed Growth	13.0%	15.4%	13.3%

If a district's effective inside and outside millage was at the floor, and reappraisal/update exceeded GDP-D, then H.B. 186 taxpayer credits can occur. These credits are intended to mitigate inflationary growth above GDP-D. If credits are not calculated then the district is above the floor, or inflationary growth did not

Prior Property Tax Relief - Credits or Millage?

Millage Change?	**TY 2023**	**TY 2024**	**TY 2025**
Combined Ag/Residential Inflation	0.3%	25.8%	0.9%
Outside Millage Reduction	(1.3)	(3.9)	(5.2)
Percentage Change in Millage	-5.3%	-16.4%	-0.2%

Taxpayer Credits?	TY 2023	TY 2024	TY 2025
If at the Floor?	$ -	$ -	$ -

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Does Projected Property Value Reappraisal/Updates/Inflation Exceed Cumulative GDP-D?

	TY 2025	TY 2026	TY 2027	TY 2028	TY 2029
Reappraisal/Update Year?	No	No	Yes	No	No
Percent of Counties in Reappraisal/Update	0.0%	0.0%	100.0%	0.0%	0.0%
Class I Combined Change	0.9%	0.9%	7.5%	0.8%	0.0%
GDP-D	13.3%	9.2%	8.0%	8.1%	7.7%

With PTR, How are Projected Tax Rates Responding to Property Value Inflation?

	TY 2025	TY 2026	TY 2027	TY 2028	TY 2029
*Inside Millage Class I & II	0.0	0.0	0.0	0.0	0.0
Millage Change	-5.2	0.0	0.0	0.0	0.0
Percentage Change in Millage	-100.0%	0.0%	0.0%	0.0%	0.0%

*Starting in TY 2026, H.B. 335 provides for the Co. Budget Commission to reduce inside millage when reappraisal exceeds GPD-D

	TY 2025	TY 2026	TY 2027	TY 2028	TY 2029
Outside Millage	20.0	20.0	20.0	20.0	20.0
Millage change	0.0	0.0	0.0	0.0	0.0
Percentage Change in Millage	-0.2%	0.0%	0.0%	0.0%	0.0%
Fixed Sum Millage	0.0	0.0	0.0	0.0	0.0
Millage change No Calculation Change from PTR	0.0	0.0	0.0	0.0	0.0
Percentage Change in Millage	0.0%	0.0%	0.0%	0.0%	0.0%

	TY 2025	TY 2026	TY 2027	TY 2028	TY 2029
***Total Inside, Outside, Fixed Sum Effective Rate	20.0	20.0	20.0	20.0	20.0

***Starting in TY 2026, with first reappraisal/update, H.B. 129 Includes Fixed Sum Levies In the District's "Floor" Calculation.

Does the Reappraisal/Update/Inflation Generate Taxpayer Credits?

	TY 2025	TY 2026	TY 2027	TY 2028	TY 2029
HB 186 -Calculated Credit if at 20 Mill Floor	$ -	$ -	$ -	$ -	$ -

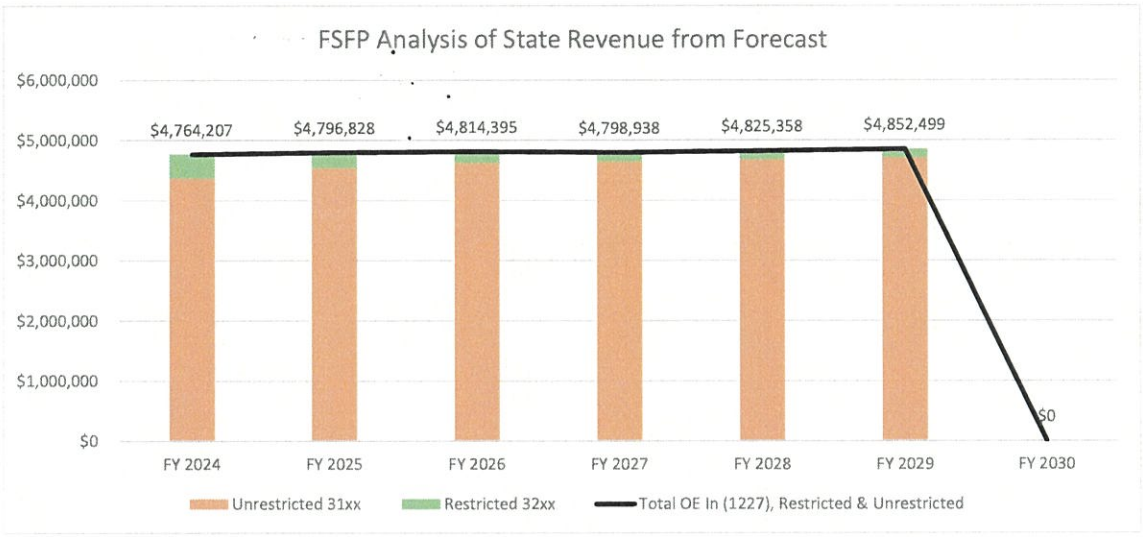
H.B. 186 credits are only for districts at the floor, if H.B. 129 and the inclusion of fixed-sum levies may bring districts off the floor and end credits.

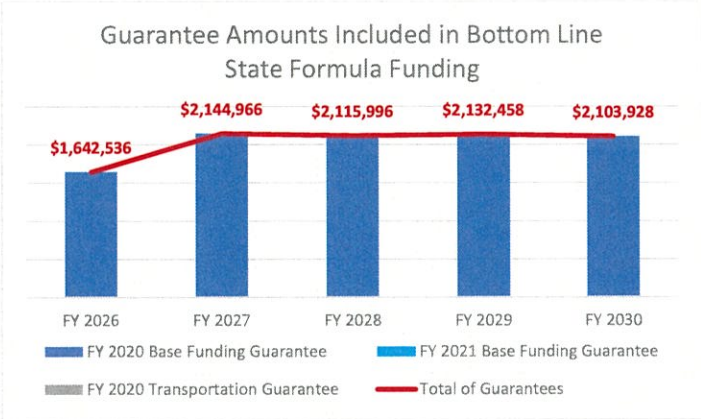
Is the district modeling county budget commission imposed homestead and owner-occupied credit increases?

	FY 2026	FY 2027	FY 2028	FY 2029
Homestead/Owner-Occupied Credits	$ -	$ -	$ -	$ -

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State Foundation Funding Results





	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Base Cost Per Pupil Total Funding	$8,084	$8,084	$8,324	$8,330	$8,574
Local Share	89.0%	90.0%	90.0%	90.0%	90.0%
State Share	11.0%	10.0%	10.0%	10.0%	10.0%

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