

MARCH 11, 2025

FY 2026 PRELIMINARY GENERAL FUND REVENUE FORECAST

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Fulton
County Schools
Where Students Come First

AGENDA



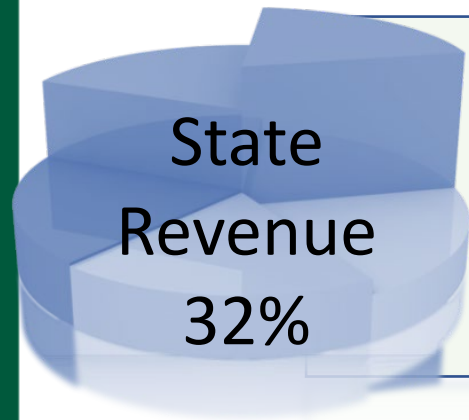
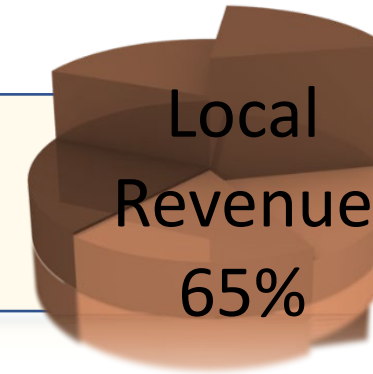
Items for Information

- **Preliminary General Fund Revenue Forecast**
 1. Assumptions
 2. General Fund Revenue Summary
 3. Tax Revenue
 4. Quality Basic Education (QBE) Funding
 5. Long-term Forecast Assumptions
- **Next Steps**

ITEM 1: ASSUMPTIONS



- Growth in Gross Tax Digest of 3%



- Increase in Local Fair Share (LFS)
- Decrease in Student FTE count
- State of Georgia Budget
- Increase in State Health Benefit Plan Employer Contribution Rate

ITEM 2: GENERAL FUND REVENUE SUMMARY



Millage Rate 17.08

Revenue	FY 2025	Projected FY2026	Dollar change	% Change
Tax Revenues	\$ 875,381,275	\$ 897,052,202	\$ 21,670,927	2%
Interest on Investments	22,505,000	23,650,000	1,145,000	5%
State Sources				
- QBE	442,759,356	434,125,769	(8,633,587)	-2%
- Other State Sources	6,765,387	6,765,387	-	0%
General Fund Federal Sources	1,000,000	1,000,000	-	0%
Transfers and Other Local Revenues	11,635,177	13,303,700	1,668,523	14%
Total Estimated Revenues	\$ 1,360,046,194	\$ 1,375,897,058	15,850,863	1%

**FY 2026 subject to change as information is received from the Georgia Department of Education and Fulton County Tax Office.*

ITEM 3: TAX REVENUE



TAX DIGEST	FY 2025	Projected FY2026
Residential	\$ 39,871,496,380	\$ 41,067,641,271
Commercial	19,744,423,770	20,336,756,483
Utility, Industrial, Other	3,391,453,935	3,493,197,553
Motor Vehicle	99,312,910	96,333,523
Gross Digest	\$ 63,106,686,995	\$ 64,993,928,830
% Change (Gross)		3%
Existing Exemptions	(4,407,612,101)	(4,539,424,280)
Homestead Cap	(9,300,798,876)	(9,579,822,842)
Net Digest	\$ 49,398,276,018	\$ 50,874,681,708
% Change (Net)		3%
REVENUE	\$ 875,381,275	\$ 897,052,202
%Change (Net)		2%

ITEM 3: TAX REVENUE - DIGEST HISTORY



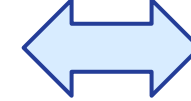
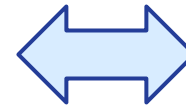
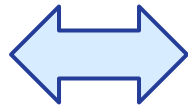
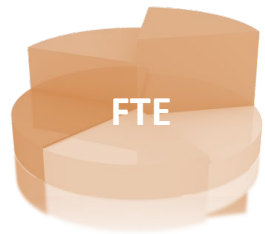
Current Tax Digest \$49 billion

Current Value of a mill \$49 million

TAX DIGEST	CY 2019 FY 2020	CY 2020 FY 2021	CY 2021 FY 2022	CY 2022 FY 2023	CY 2023 FY 2024	CY 2024 FY 2025
Real and Personal	\$ 41,280,108,177	\$ 42,570,020,402	\$ 45,865,928,585	\$ 50,774,584,938	\$ 59,383,131,482	\$ 63,006,551,443
Motor Vehicles	244,071,660	187,963,270	140,679,790	120,411,500	113,180,860	99,312,910
Mobile Homes	706,133	896,232	891,152	768,157	736,757	822,642
Timber	9,600	84,743	-	46,426	-	-
Heavy Duty Equipment	606,676	1,568,144	-	2,184,442	242,506	-
Gross Digest	\$ 41,525,502,246	\$ 42,760,532,791	\$ 46,007,499,527	\$ 50,897,995,463	\$ 59,497,291,605	\$ 63,106,686,995
Less Exemptions	(5,889,643,615)	(5,752,608,978)	(6,696,851,015)	(8,732,213,420)	(12,754,879,395)	(13,708,410,977)
Net Digest	\$ 35,635,858,631	\$ 37,007,923,813	\$ 39,310,648,512	\$ 42,165,782,043	\$ 46,742,412,210	\$ 49,398,276,018
Millage	17.796	17.796	17.590	17.240	17.140	17.080
Net Levied	\$ 634,175,740	\$ 658,593,012	\$ 691,474,307	\$ 726,938,082	\$ 801,164,945	\$ 843,722,554
\$ Increase	\$ 4,675,292	\$ 24,417,272	\$ 32,881,295	\$ 35,463,775	\$ 74,226,863	\$ 42,557,609
% Increase	0.74%	3.85%	4.99%	5.13%	10.21%	5.31%

ITEM 4: QBE FUNDING

FY 2026 QBE Revenue Projection \$434 million



- Student FTE count continues to decrease.
- Local Fair Share (LFS) is a reduction to QBE earnings.
- LFS is projected to increase from \$237 million in FY 2025 to \$258 million in FY 2026. This is a **negative** impact of \$21 million.
- Employer contribution rate increased from 20.78% in FY 2025 to 21.91% in FY 2026, increasing QBE by \$6.8 million.
- Health Insurance monthly rate increased from \$1,760 in FY 2025 to \$1,885 in FY 2026, increasing QBE by \$9.2 million.

ITEM 5: LONG-TERM REVENUE FORECAST ASSUMPTIONS (DRAFT)



ITEMS	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Tax Digest:					
Property Value		3%	3%	3%	3%
Motor Vehicle		-3%	-3%	-3%	-3%
Uncollectibles		-3%	-3%	-3%	-3%
TRS	20.78	21.91	22.3	22.29	23.17
HEALTH INSURANCE (Certified)	1,760	1,885	1,885	1,885	1,885

NEXT STEPS



April 17

- **Markup #1 – Budget Presentations**
Pension, School Nutrition, Grants and Special Revenue Funds

April 24

- **Markup #2 – Budget Presentations**
Superintendent's comprehensive General Fund budget and Capital Improvement Program

May 6 & May 13

- **Public Hearings – Community Input**
Budget Hearings and Salary Hearings if necessary

May 13

- **Tentative Budget and millage – Board Vote**

June 10

- **Budget Adoption – Board Final Vote**

QUESTIONS & ANSWERS



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ITEM 2: QBE EARNINGS & LOCAL 5 MILLS SHARE



	QBE EARNINGS			LOCAL 5 Mills		
Fiscal Year	Fulton County	Georgia	% of Georgia	Fulton County	Georgia	% of Georgia
2018	522,321,038	10,277,537,949	5%	158,321,000	1,777,150,270	9%
2019	539,335,250	10,675,290,506	5%	173,080,282	1,890,407,884	9%
2020	578,306,248	11,364,903,670	5%	182,509,263	1,990,743,847	9%
2021	573,167,844	11,283,367,429	5%	195,625,203	2,140,342,564	9%
2022	559,853,610	11,258,913,684	5%	199,270,634	2,174,367,153	9%
2023	595,597,911	11,602,014,881	5%	209,025,606	2,312,940,030	9%
2024	623,828,123	12,915,918,239	5%	229,084,630	2,569,521,530	9%
2025	655,403,418	13,804,749,000	5%	237,005,956	2,751,777,191	9%

- In FY 2018, 30% of our QBE earnings was reduced by LFS, compared to 36% in FY 2025.