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IMMEDIATE RELEASE
January 30, 2009

Money Management

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Recently the Springboro Board of Education conducted a telephone survey of registered voters. One of the concerns that came up in the survey was the communication around how schools are funded and how we manage our money. Each week we will be adding a column like this one to discuss money management in Springboro Schools. This first article will speak to our current revenue stream.

Schools in Ohio operate on a fiscal year basis starting with July 1 and ending June 30 of the following year. We are currently working from the budget of Fiscal Year 2009. In addition to the fiscal year operating budget, schools in Ohio are required to provide to the state and the public a five year forecast of revenue and expenditures. Looking at our current forecast the revenue for FY 09 is \$42,597,201. Revenue for FY 10 or next school year is \$43,191,589. A difference of \$594,388 or 1.4% increase in revenue for next school year. Out of that 1.4% increase the district must accommodate 250 more students. That is \$2,377.55 per student. The state average for expenses for a student is about \$9,400 each. This money would also need to cover inflationary costs for utilities, supplies and materials, repairs and maintenance.

As you can see, the math does not come close to working. One option, you might suggest is to cut the budget. Remember during the last 12 months we have already cut \$3,500,000 out of the budget. Another frequently mentioned item in the survey was that respondents wanted to see smaller class sizes. The only way to reduce class size is to hire more teachers.

So if we place a levy on the ballot in May, the money will be used to hire additional teachers to reduce class sizes, pay for inflationary items like electricity, natural gas, water, sewer, fuel for buses, salaries benefits and reinstating busing at the high school.