Springboro Community City School District

Fiscal Year

2027

August

Financial Forecast Report

Prepared By:

Treasurer/CFO

Springboro Community City School District

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Forecast Purpose/Objectives

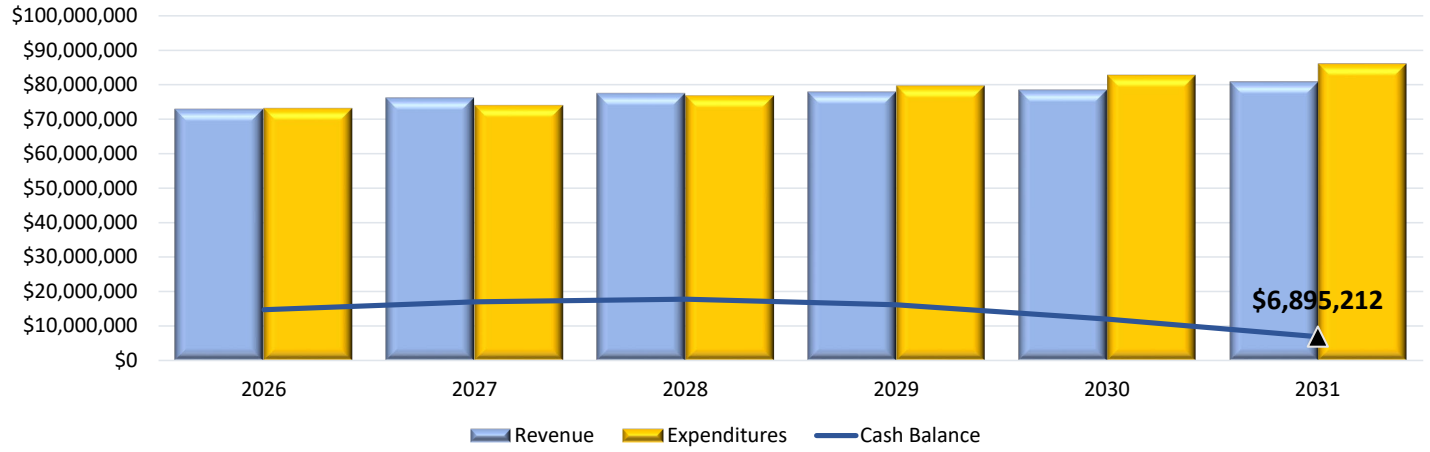
Ohio Department of Education and Workforce's purposes/objectives for the financial forecast are:

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 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783
+ Revenue	76,182,208	77,421,402	77,908,266	78,474,579	80,783,397
- Expenditures	(73,853,117)	(76,686,377)	(79,552,314)	(82,576,429)	(85,926,967)
= Revenue Surplus or Deficit	2,329,091	735,025	(1,644,048)	(4,101,850)	(5,143,570)
Line 7.020 Ending Balance with Renewal/New Levies	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2031, the cash balance is projected to decline by a total of $7,825,354 compared to 2026. For fiscal year 2031, 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. Annually, on average, over the past five years, revenue increased by 6.01% ($3,661,852 annually). However, it is projected to increase by 2.09% ($1,579,242 annually) through fiscal year 2031. Notably, Real Estate, is expected to be $1,497,910 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 5.83% ($3,600,816, on average, annually) during the past 5-year period, and are projected to increase by 3.32% ($2,588,142 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $941,119 less per year in the projected period compared to historical averages.

Disclosure Items:	*2027*	*2028*	*2029*	*2030*	*2031*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

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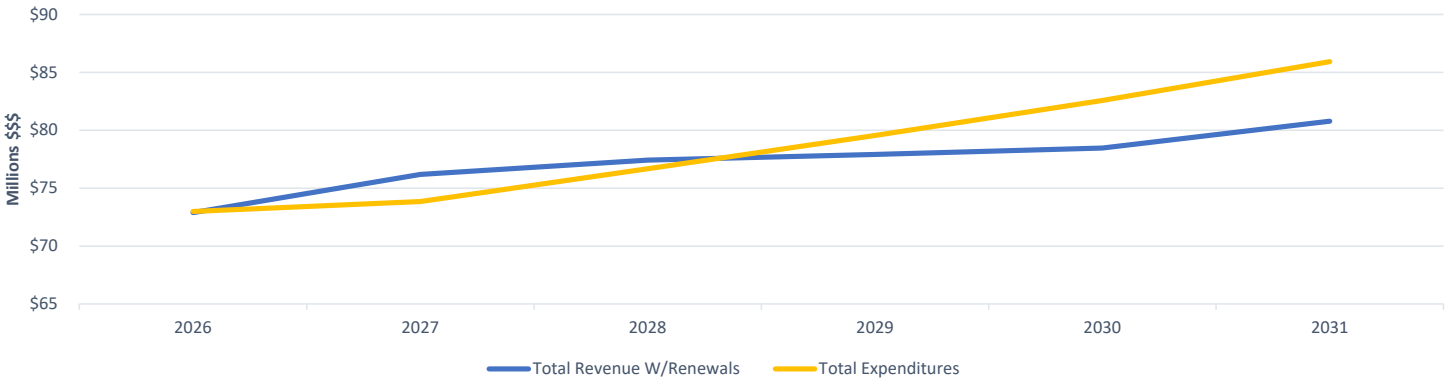
Forecast Analysis

Revenue Compared to Expenditures

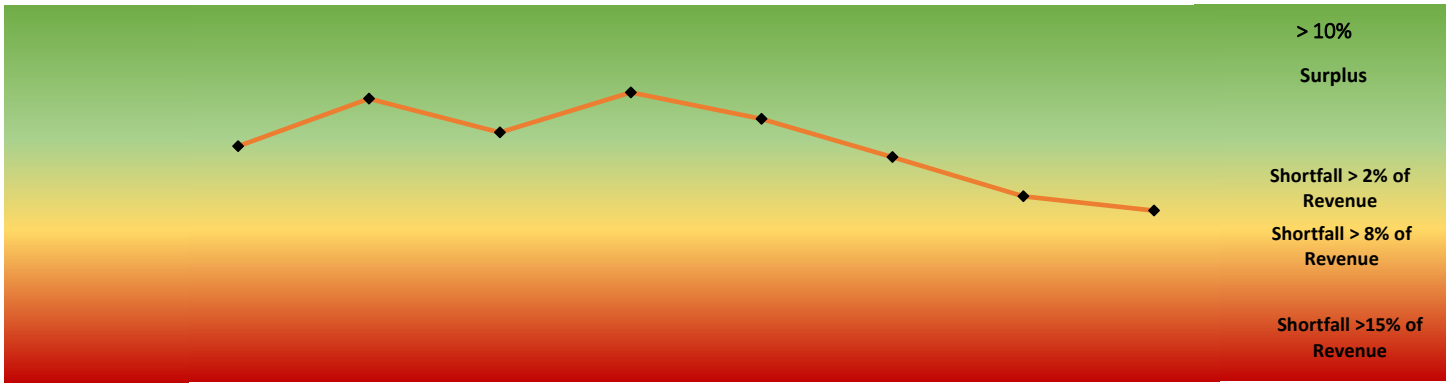


From 2027 to 2031, total revenues are projected to change by 2.09%

Expenditure change is expected to outpace revenue change.

From 2027 to 2031, total expenses are projected to change by 3.32%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

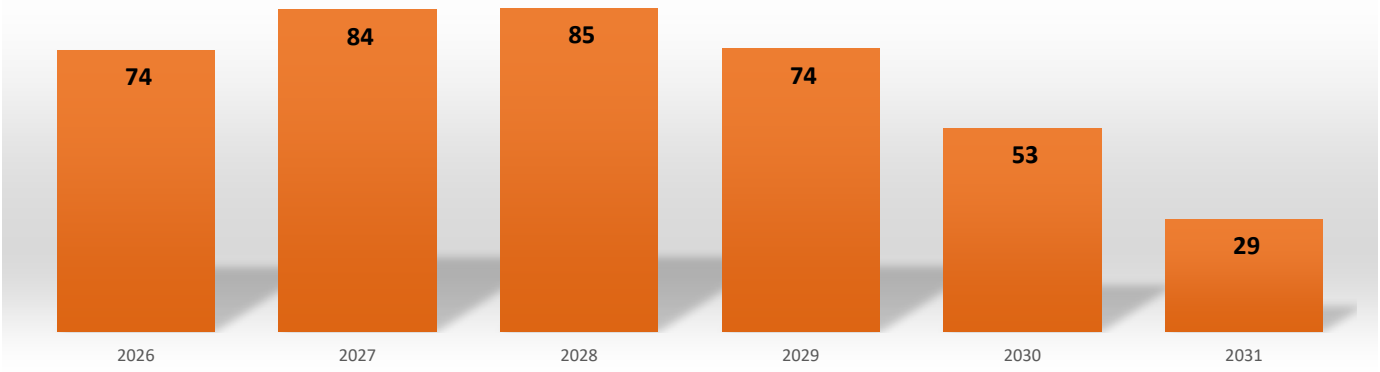


	2025	2026	2027	2028	2029	2030	2031
Current Forecast Surplus/(Shortfall)	2.6%	-.1%	3.1%	.9%	-2.1%	-5.2%	-6.4%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 5.23% is needed to balance the budget in fiscal year 2031, or a $5,143,570 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 Salaries.

Days Cash on Hand at Fiscal Year-end



*based on 365 days

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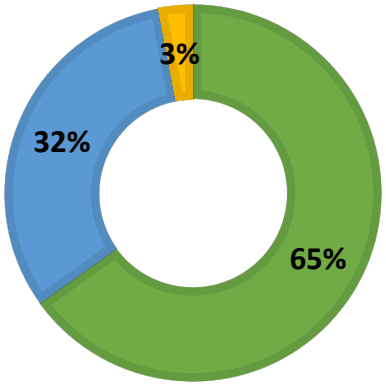
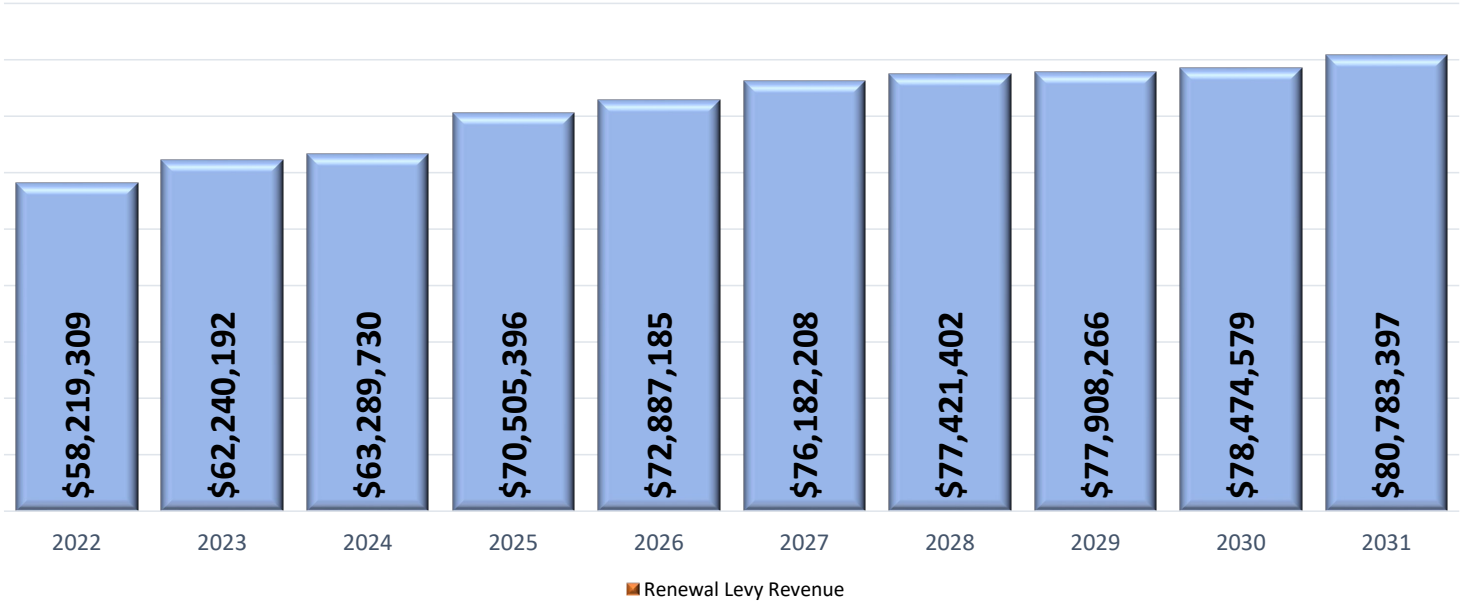
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	56.27%
Public Utility Tax	8.81%
Income Tax	0.00%
State Sources	
State Funding	22.79%
Restricted Aid	1.19%
State Reimb Prop Tax Cr	7.97%
All Other Revenue	
Other Revenue	2.91%
Other Sources	0.05%

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	$2,654,244	$1,156,334	($1,497,910)
Public Utility	$132,096	$89,402	($42,693)
Income Tax	$0	$0	$0
State Funding	$403,834	$168,421	($235,413)
State Reimb Prop Tax Credits	$417,298	$83,055	($334,243)
All Othr Op Rev	$92,303	$26,575	($65,728)
Other Sources	($37,922)	$55,455	$93,377
Total Average Annual Change	$3,661,852	$1,579,242	($2,082,610)
	6.01%	2.09%	-3.92%

Annually, on average, over the past five years, revenue increased by 6.01% ($3,661,852 annually). However, it is projected to increase by 2.09% ($1,579,242 annually) through fiscal year 2031. Notably, Real Estate, is expected to be $1,497,910 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 > $2,588,142

On an annual average basis, expenditures are projected to grow faster than revenue.

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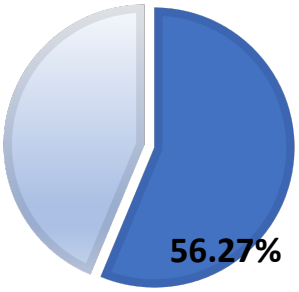
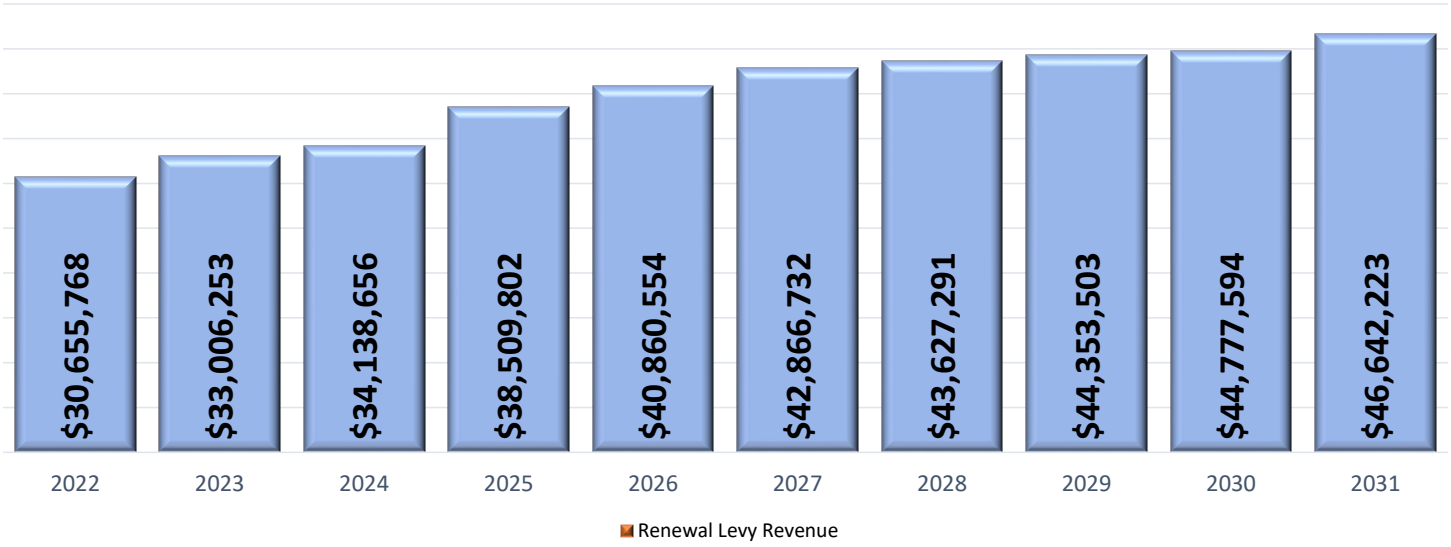
1.010 - General Property Tax (Real Estate)

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 56.27% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	Including Delinquencies
2025	2,008,254,590	38,425,630	24.33	-	24.72	-	99.4%
2026	2,040,354,590	32,100,000	24.23	(0.10)	24.55	(0.17)	99.4%
2027	2,433,554,590	393,200,000	20.71	(3.52)	23.25	(1.30)	99.4%
2028	2,465,654,590	32,100,000	20.64	(0.07)	23.10	(0.15)	99.4%
2029	2,497,754,590	32,100,000	20.58	(0.07)	22.95	(0.15)	99.4%
2030	2,741,754,590	244,000,000	20.00	(0.58)	22.47	(0.48)	99.4%

Class I, or residential/agricultural taxes make up approximately 93.73% of the real estate property tax revenue. The Class I tax rate is 24.23 mills in tax year 2026. The projections reflect an average gross collection rate of 99.4% annually through tax year 2030. The revenue changed at an average annual historical rate of 8.22% and is projected to change at an average annual rate of 2.69% through fiscal year 2031.

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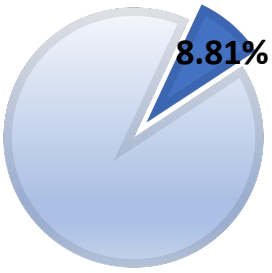
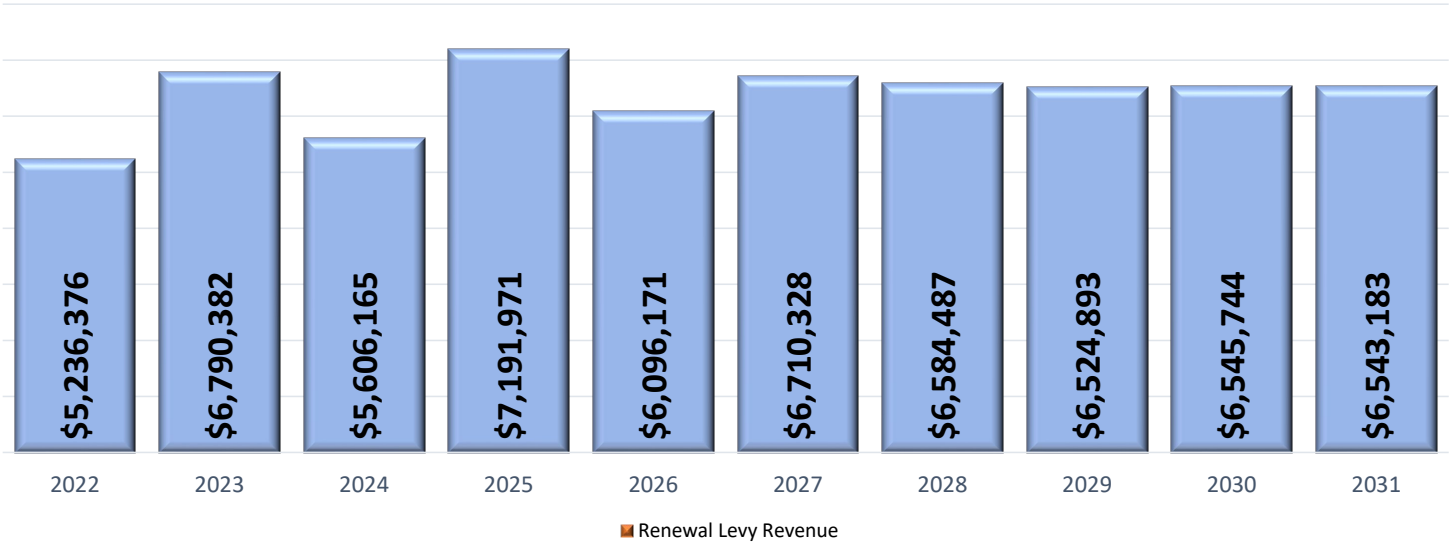
1.020 - Public Utility Personal Property

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 8.81% 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	
2025	139,687,250	3,707,540	47.54	(0.05)	99.9%
2026	140,187,250	500,000	47.52	(0.02)	99.9%
2027	140,687,250	500,000	46.35	(1.16)	99.9%
2028	141,187,250	500,000	46.34	(0.02)	99.9%
2029	141,687,250	500,000	46.32	(0.02)	99.9%
2030	142,187,250	500,000	45.97	(0.35)	99.9%

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 2026 is 47.52 mills. The forecast is modeling an average gross collection rate of 99.89%. The revenue changed historically at an average annual dollar amount of $132,096 and is projected to change at an average annual dollar amount of $89,402 through fiscal year 2031.

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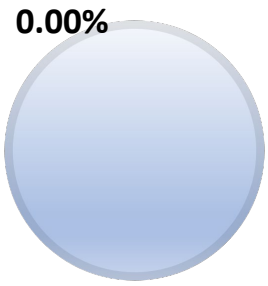
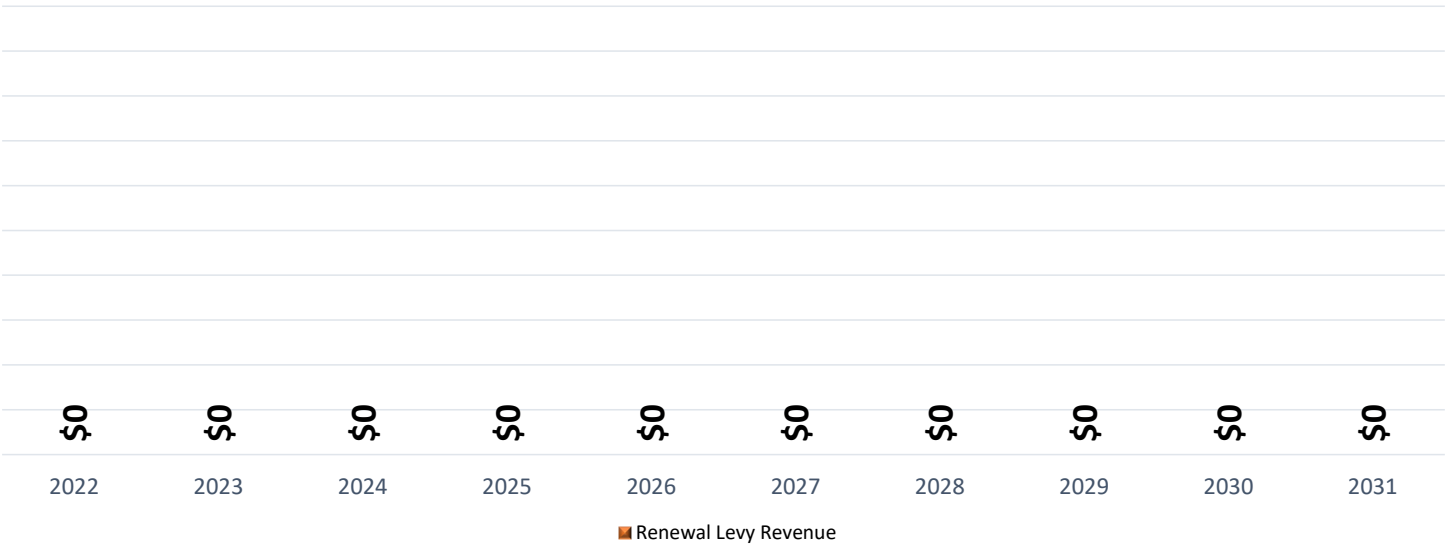
1.030 - School District Income Tax

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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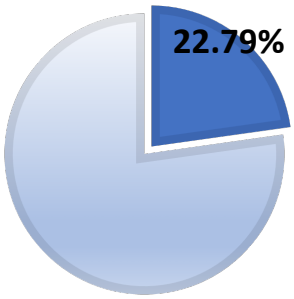
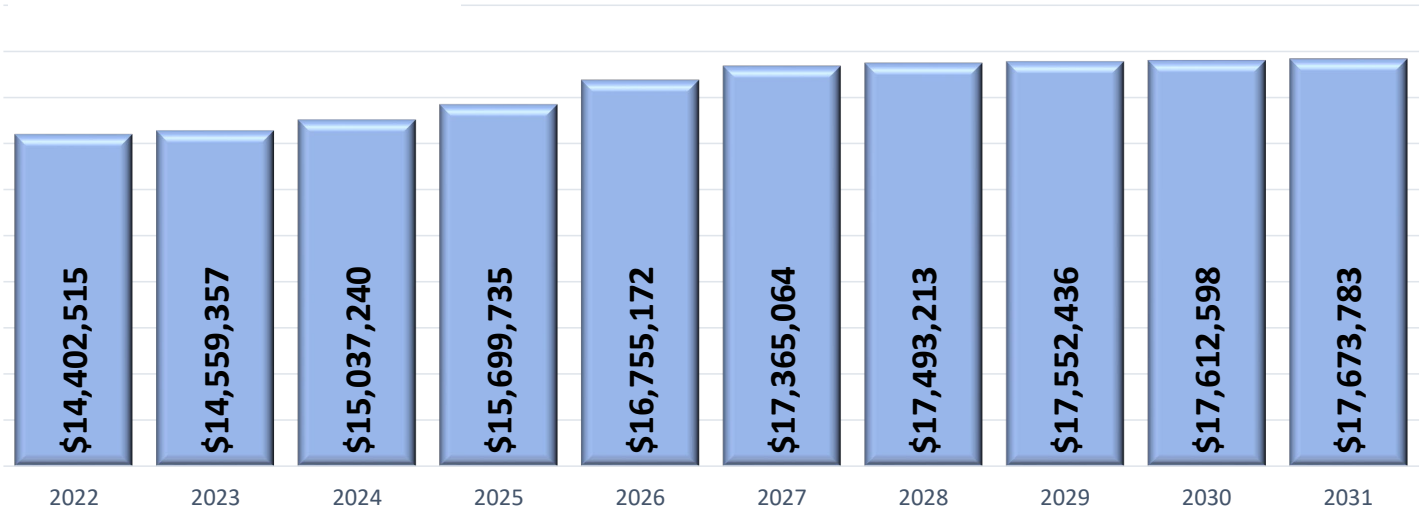
1.035 - Unrestricted Grants-in-Aid

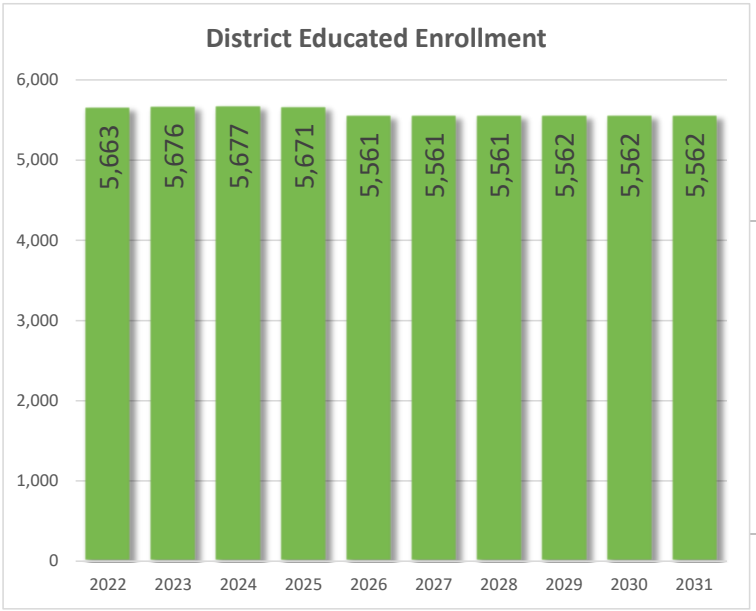
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 22.79% 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 Springboro Community City School District, the calculated Base Cost total is $45,558,567 in 2027.

The State's Share of the calculated Base Cost total is $4,492,228, or $808 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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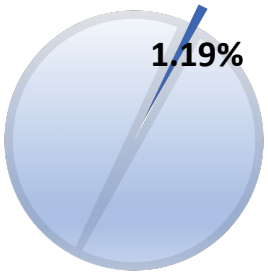
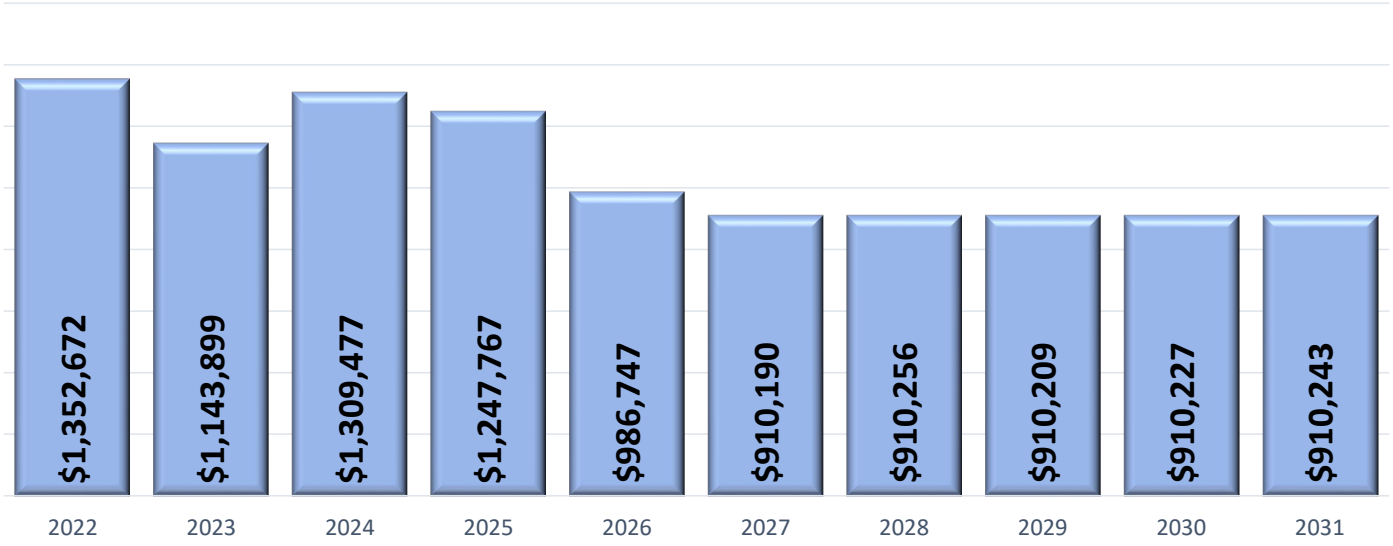
1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 1.19% 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 -$52,384 and is projected to change annually on average by -$15,301. Restricted funds represent 1.19% 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 $215,367. 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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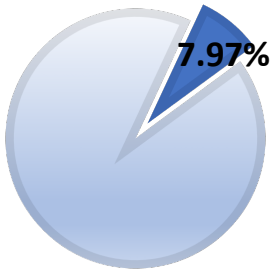
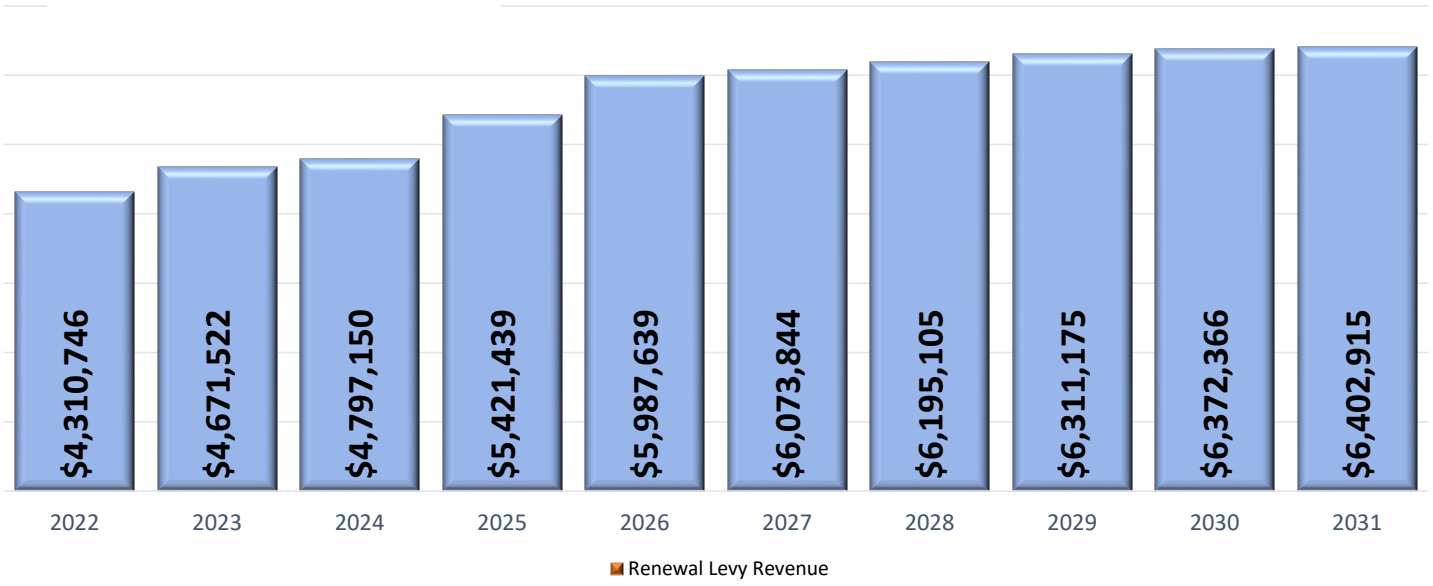
1.050 - State Reimbursement Property Tax Credits

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



State Reimbursement of Property Tax Credit revenue accounts for 7.97% 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 2027, approximately 12.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.9% will be reimbursed in the form of qualifying homestead exemption credits.

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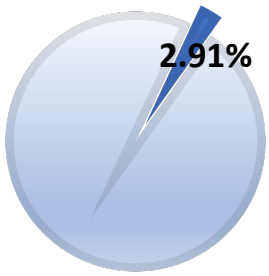
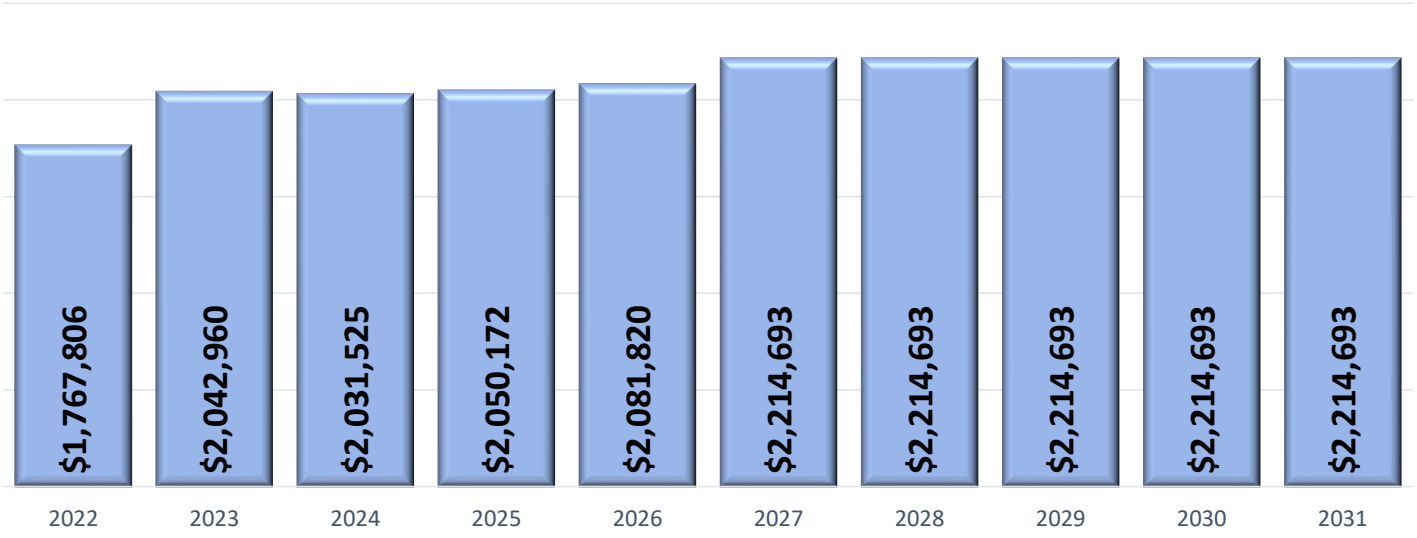
1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 2.91% 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 $92,303. The projected average annual change is $26,575 through fiscal year 2031.

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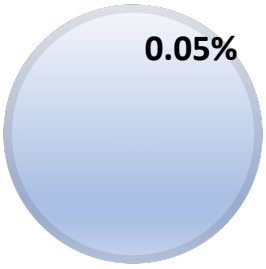
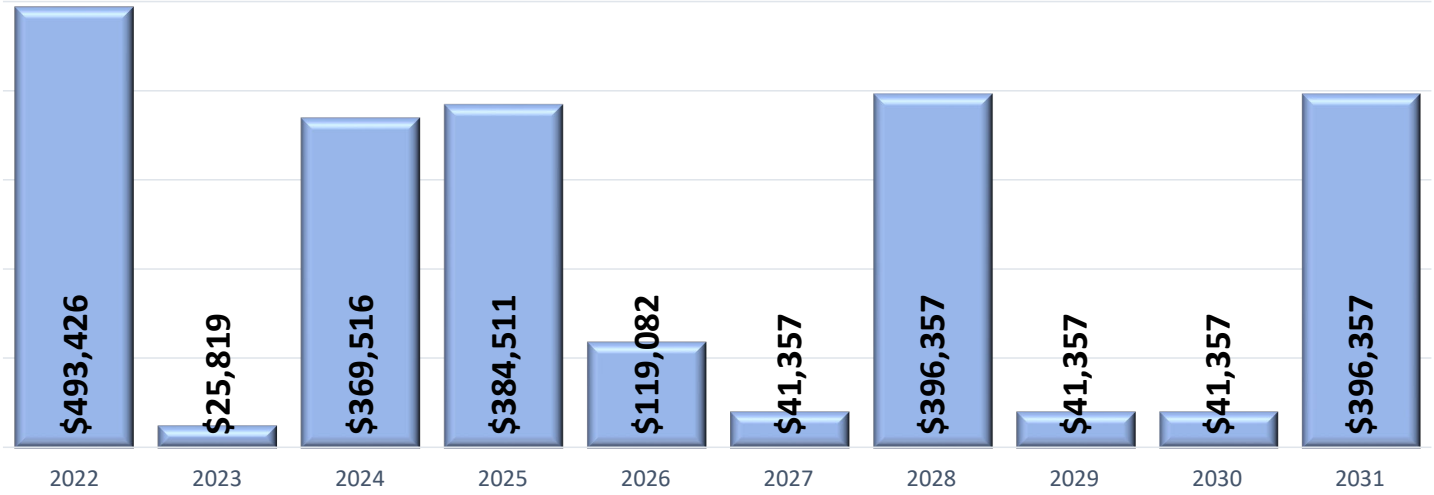
2.070 - Total Other Financing Sources

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 0.05% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	119,082	41,357	396,357	41,357	41,357	396,357

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2026 the district receipted $0 as advances-in and is projecting advances of $0 in fiscal year 2027. 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 $41,357 in 2027 and average $218,857 annually through 2031.

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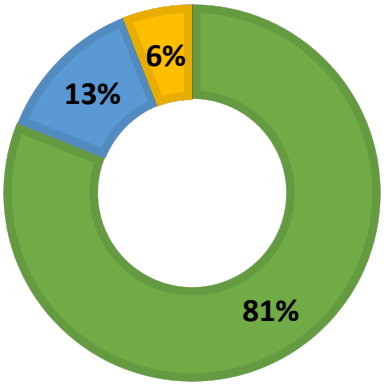
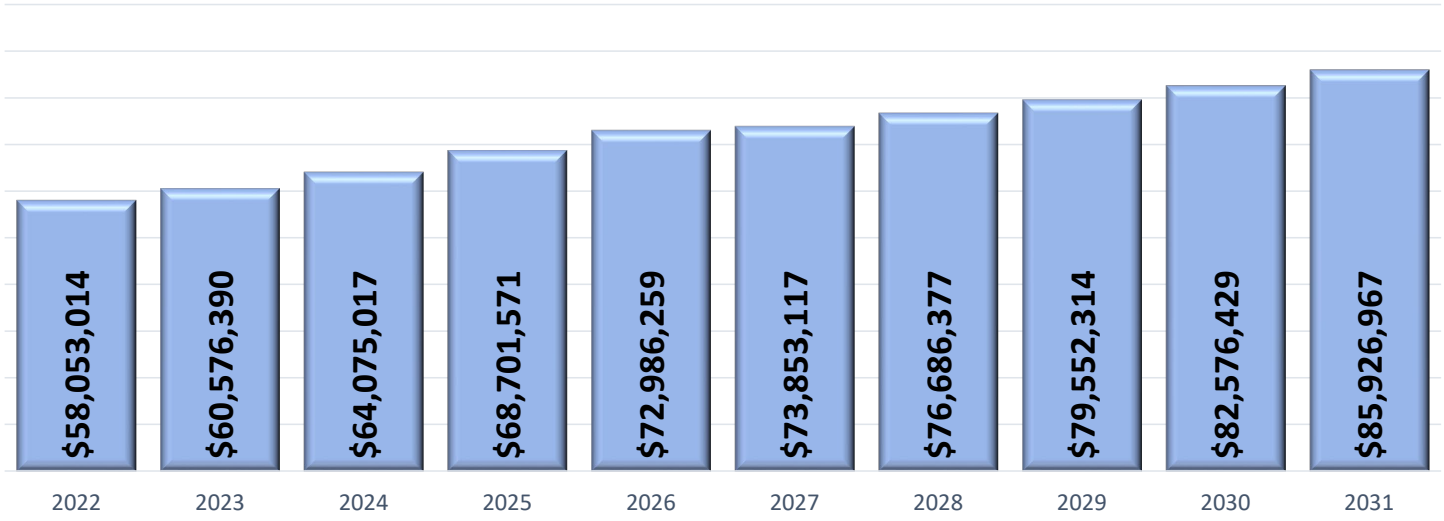
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	58.35%
Benefits	22.70%
Purchased Services	12.99%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.96%
Other Uses	0.00%

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	$2,323,751	$1,382,632	($941,119)
Benefits	$1,062,298	$848,383	($213,915)
Purchased Services	$346,409	$336,899	($9,510)
Supplies & Materials	$130,160	$28,076	($102,084)
Capital Outlay	($286,267)	$1	$286,268
Intergov & Debt	$97,486	($10,703)	($108,189)
Other Objects	$29,133	$12,854	($16,279)
Other Uses	$10,000	($10,000)	($20,000)
Total Average Annual Change	$3,600,816	$2,588,142	($1,012,675)
	5.83%	3.32%	-2.51%

Expenditures increased by 5.83% ($3,600,816, on average, annually) during the past 5-year period, and are projected to increase by 3.32% ($2,588,142 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $941,119 less per year in the projected period compared to historical averages.

For Comparison:
Revenue average annual change is projected to be > $1,579,242

On an annual average basis, revenues are projected to grow slower than expenditures.

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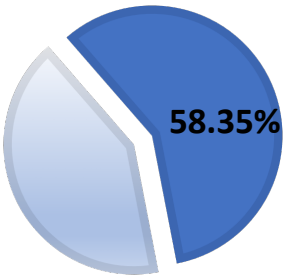
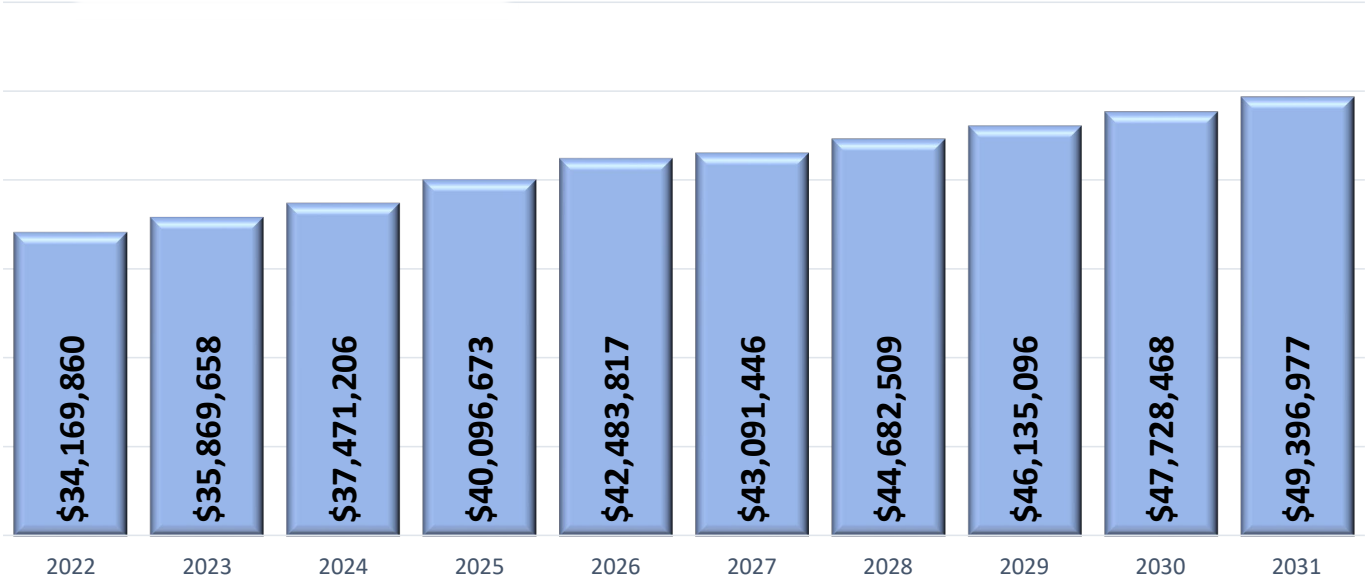
3.010 - Personnel Services

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



Salaries account for 58.35% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 58.35% of total expenditures and increased at a historical average annual rate of 6.62% (or $2,323,751). This category of expenditure is projected to grow at an annual average rate of 3.06% (or $1,382,632) through fiscal year 2031. The projected average annual rate of change is 3.56% less than the five year historical annual average.

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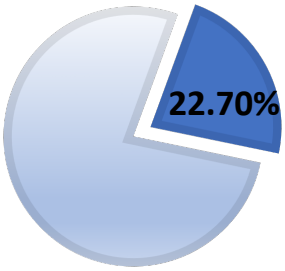
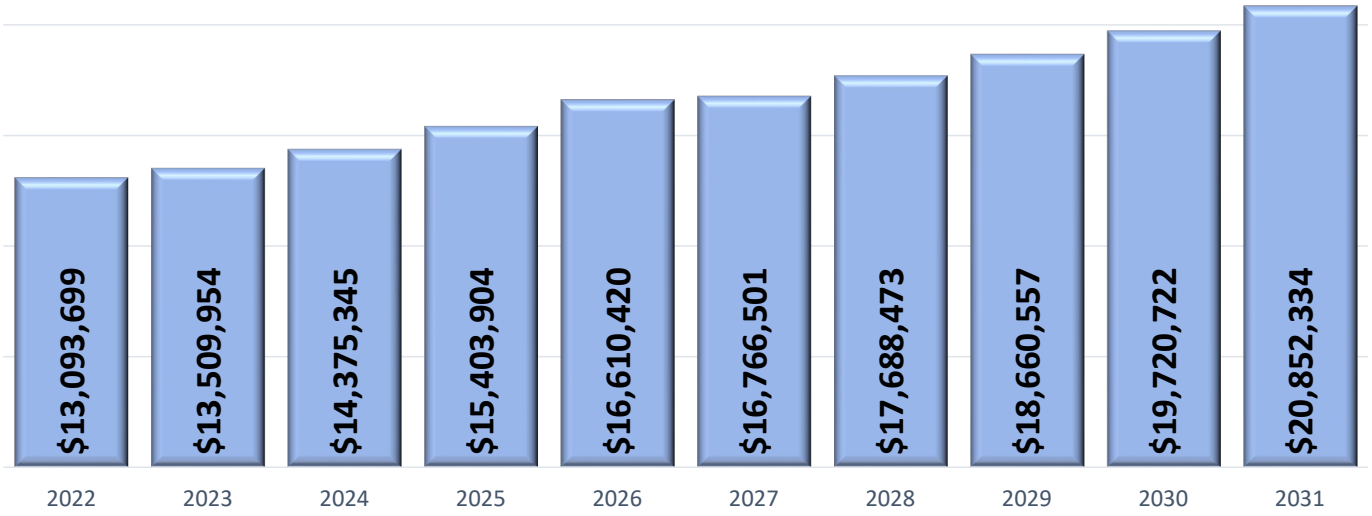
3.020 - Employees' Benefits

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



Benefits account for 22.70% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 22.70% of total expenditures and increased at a historical average annual rate of 8.09%. This category of expenditure is projected to grow at an annual average rate of 4.67% through fiscal year 2031. The projected average annual rate of change is 3.42% less than the five year historical annual average.

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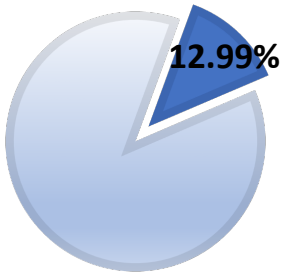
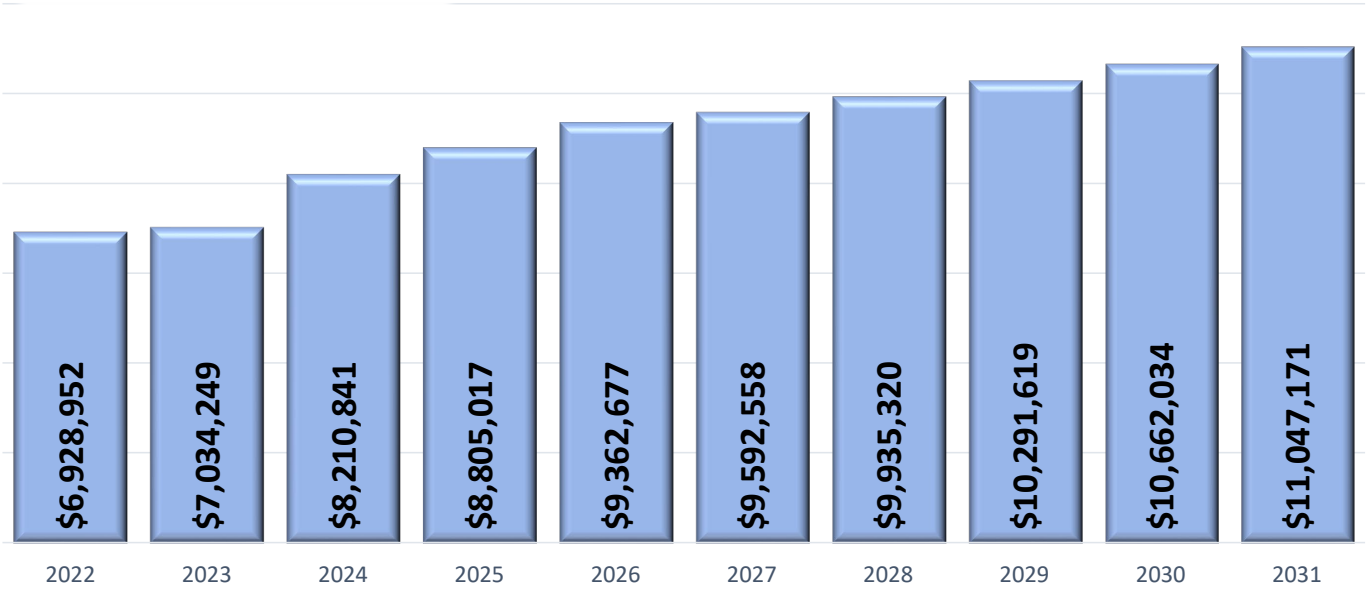
3.030 - Purchased Services

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 12.99% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 12.99% of total expenditures and increased at a historical average annual rate of 4.52%. This category of expenditure is projected to grow at an annual average rate of 3.37% through fiscal year 2031. 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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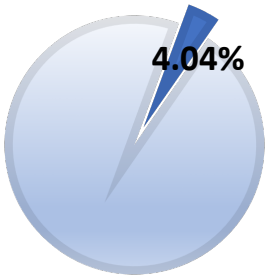
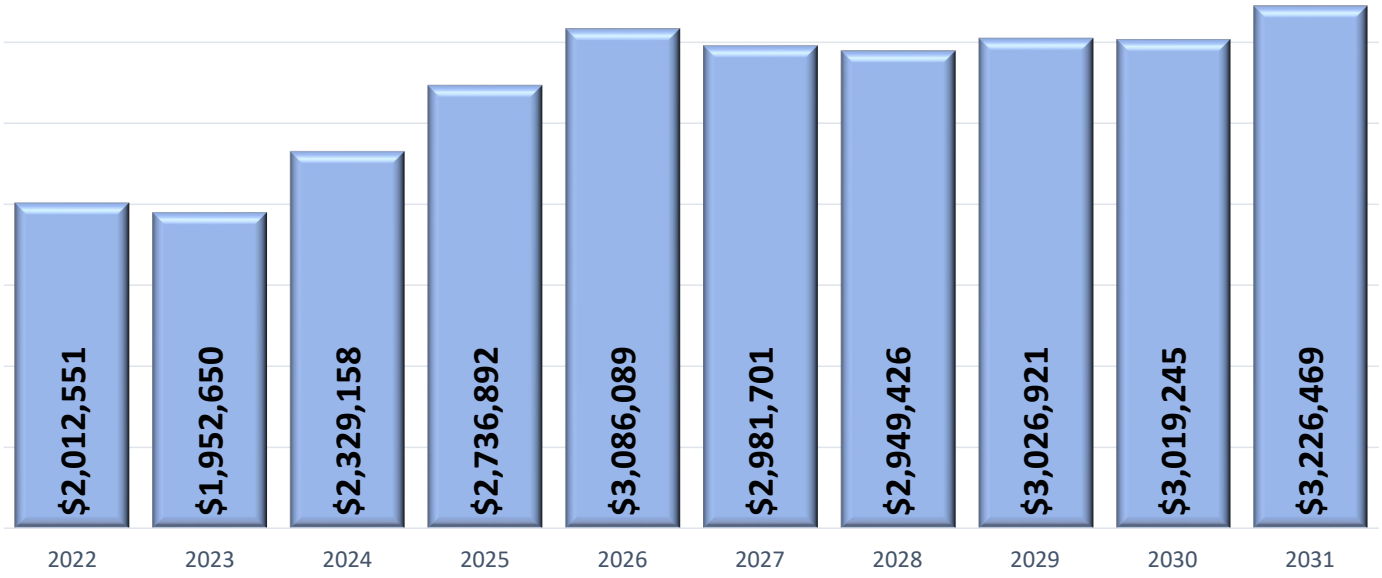
3.040 - Supplies & Materials

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 4.04% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 4.04% of total expenditures and increased at a historical average annual rate of 5.84%. This category of expenditure is projected to grow at an annual average rate of 0.95% through fiscal year 2031. The projected average annual rate of change is 4.89% less than the five year historical annual average.

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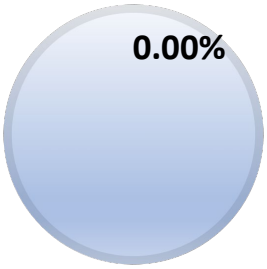
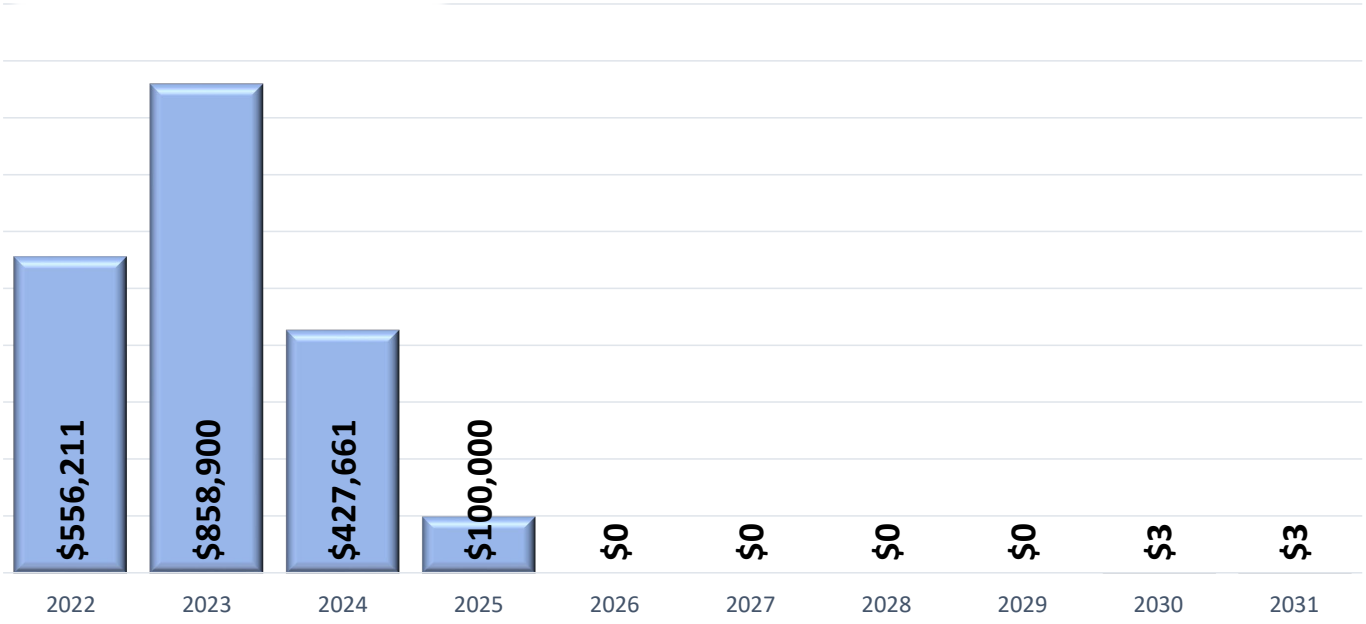
3.050 - Capital Outlay

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 0.00% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.00% of total expenditures and decreased at a historical average annual amount of $286,267. This category of expenditure is projected to remain unchanged $1 through 2031. The projected average annual change is more than the five year historical annual average.

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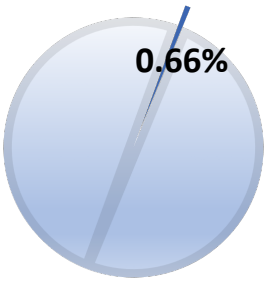
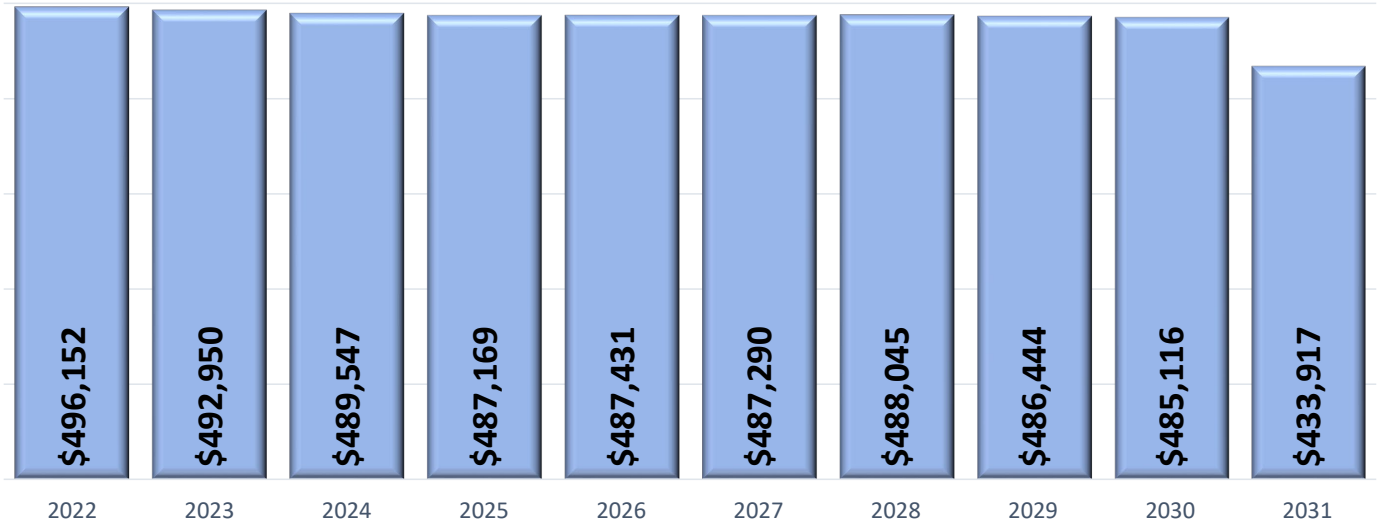
3.060-4.060 - Intergovernmental & Debt

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 0.66% 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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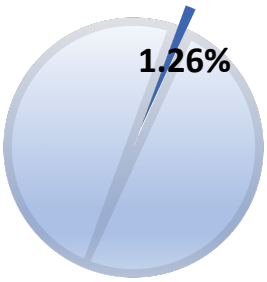
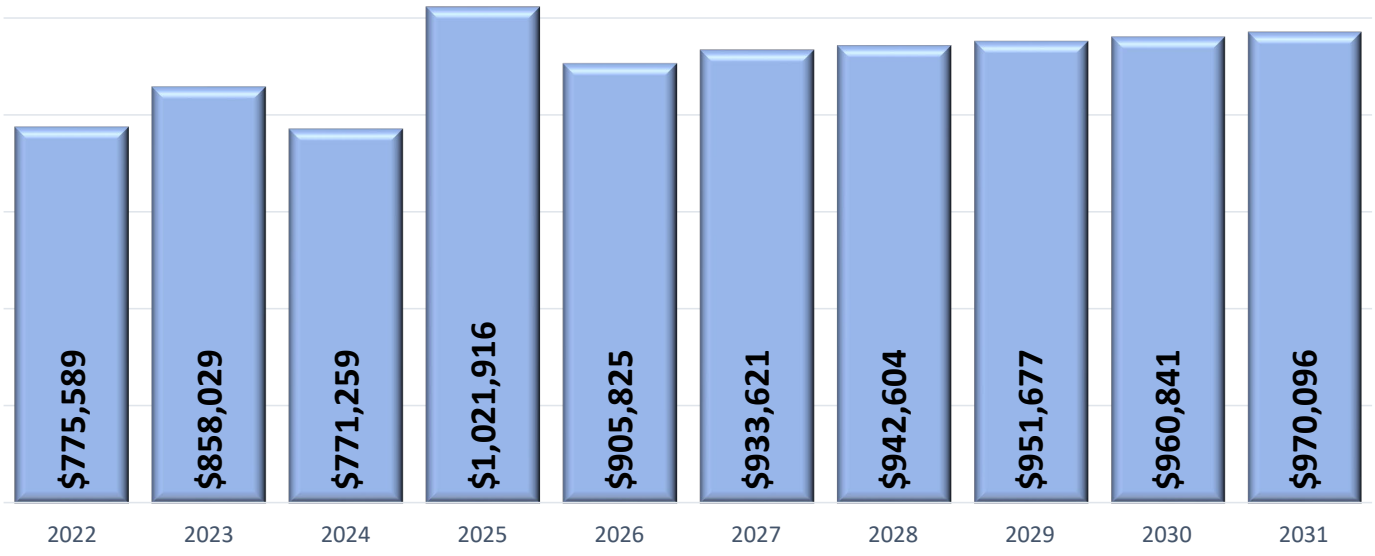
4.300 - Other Objects

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 1.26% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 1.26% of total expenditures and increased at a historical average annual rate of 4.74%. This category of expenditure is projected to grow at an annual average rate of 1.38% through fiscal year 2031. The projected average annual rate of change is 3.35% less than the five year historical annual average.

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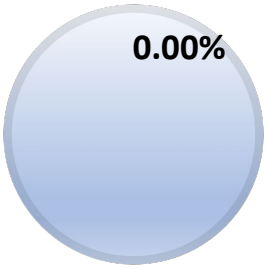
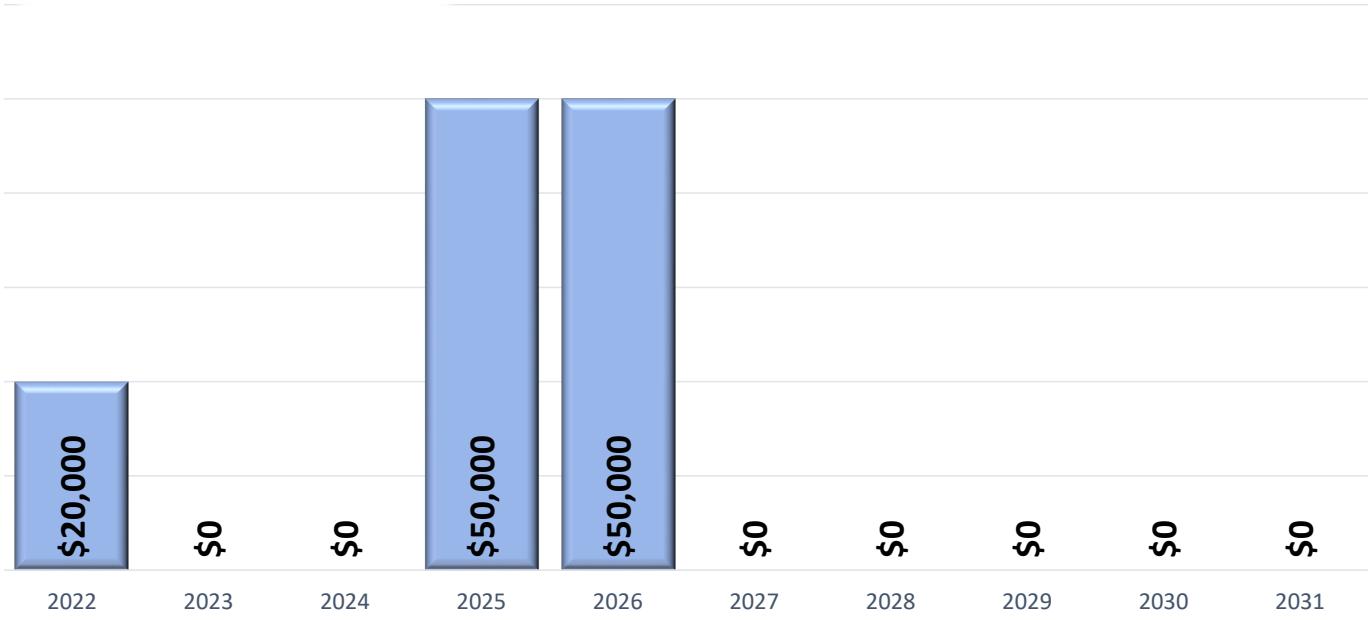
5.040 - Total Other Financing Uses

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



Other Uses account for 0.00% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers Out	50,000	-	-	-	-	-
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

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 2026 the district had no advances-out and has no advances-out forecasted through fiscal year 2031. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has no transfers forecasted through fiscal year 2031. 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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Springboro Community City School District

Five Year Forecast

August Fiscal Year 2027

	Actual	FORECASTED				
Fiscal Year:	2026	2027	2028	2029	2030	2031
Revenue:						
1.010 - General Property Tax (Real Estate)	40,860,554	42,866,732	43,627,291	44,353,503	44,777,594	46,642,223
1.020 - Public Utility Personal Property	6,096,171	6,710,328	6,584,487	6,524,893	6,545,744	6,543,183
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	16,755,172	17,365,064	17,493,213	17,552,436	17,612,598	17,673,783
1.040 - Restricted Grants-in-Aid	986,747	910,190	910,256	910,209	910,227	910,243
1.050 - State Reimb Prop Tax Credits	5,987,639	6,073,844	6,195,105	6,311,175	6,372,366	6,402,915
1.060 - All Other Operating Revenues	2,081,820	2,214,693	2,214,693	2,214,693	2,214,693	2,214,693
1.070 - Total Revenue	72,768,103	76,140,851	77,025,045	77,866,909	78,433,222	80,387,040
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	119,082	41,357	396,357	41,357	41,357	396,357
2.070 - Total Other Financing Sources	119,082	41,357	396,357	41,357	41,357	396,357
2.080 - Total Rev & Other Sources	72,887,185	76,182,208	77,421,402	77,908,266	78,474,579	80,783,397
Expenditures:						
3.010 - Personnel Services	42,483,817	43,091,446	44,682,509	46,135,096	47,728,468	49,396,977
3.020 - Employee Benefits	16,610,420	16,766,501	17,688,473	18,660,557	19,720,722	20,852,334
3.030 - Purchased Services	9,362,677	9,592,558	9,935,320	10,291,619	10,662,034	11,047,171
3.040 - Supplies and Materials	3,086,089	2,981,701	2,949,426	3,026,921	3,019,245	3,226,469
3.050 - Capital Outlay	-	-	-	-	3	3
Intergovernmental & Debt Service	487,431	487,290	488,045	486,444	485,116	433,917
4.300 - Other Objects	905,825	933,621	942,604	951,677	960,841	970,096
4.500 - Total Expenditures	72,936,259	73,853,117	76,686,377	79,552,314	82,576,429	85,926,967
Other Financing Uses						
5.010 - Operating Transfers-Out	50,000	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	50,000	-	-	-	-	-
5.050 - Total Exp and Other Financing Uses	72,986,259	73,853,117	76,686,377	79,552,314	82,576,429	85,926,967
6.010 - Excess of Rev Over/(Under) Exp	(99,074)	2,329,091	735,025	(1,644,048)	(4,101,850)	(5,143,570)
7.010 - Cash Balance July 1 (No Levies)	14,819,640	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783
7.020 - Cash Balance June 30 (No Levies)	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212
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	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212

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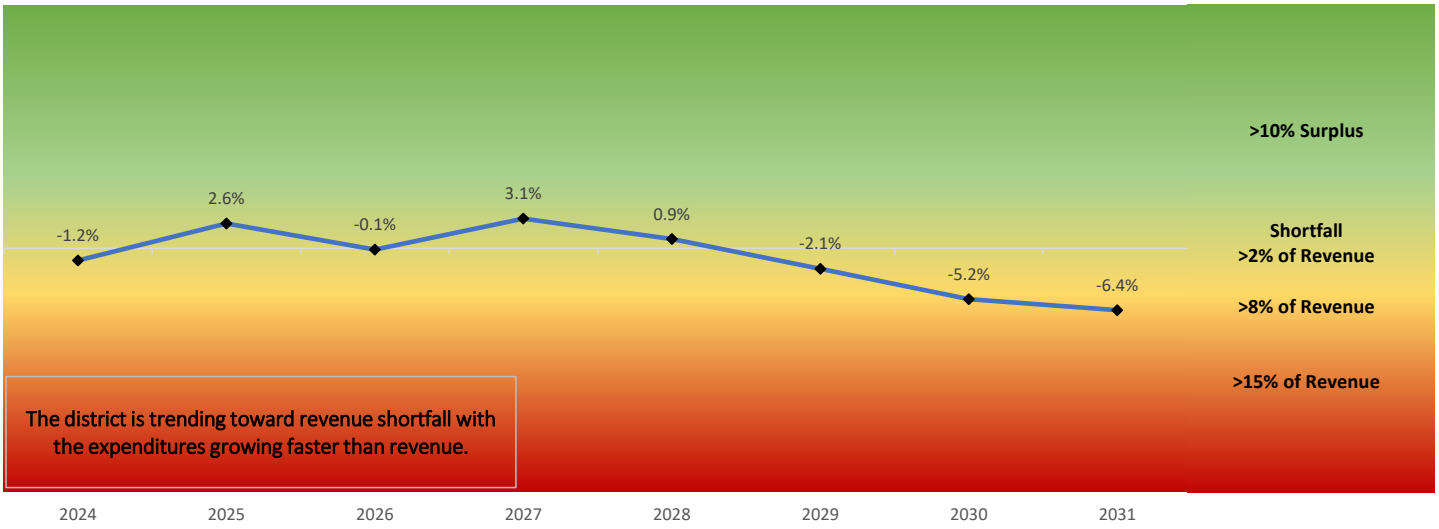
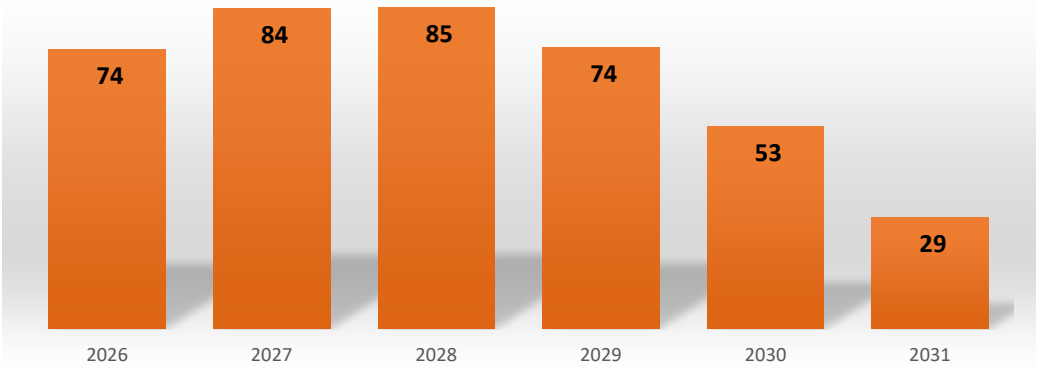
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

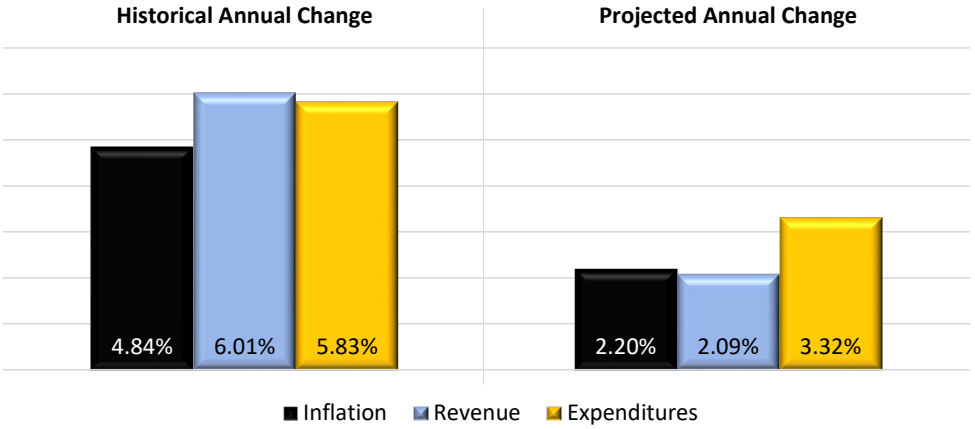


Days cash on hand is projected to decline and is less than 60 days by 2031.

*based on 365 days

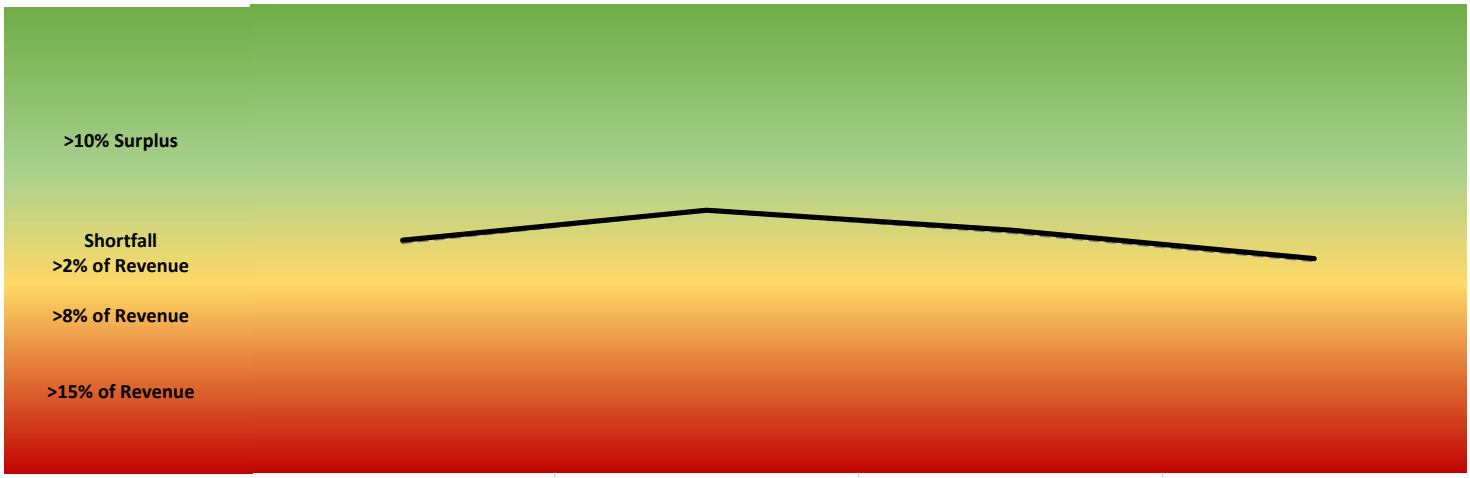
5-Year Average Annual Change - Inflation, Revenue and Expenditures

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



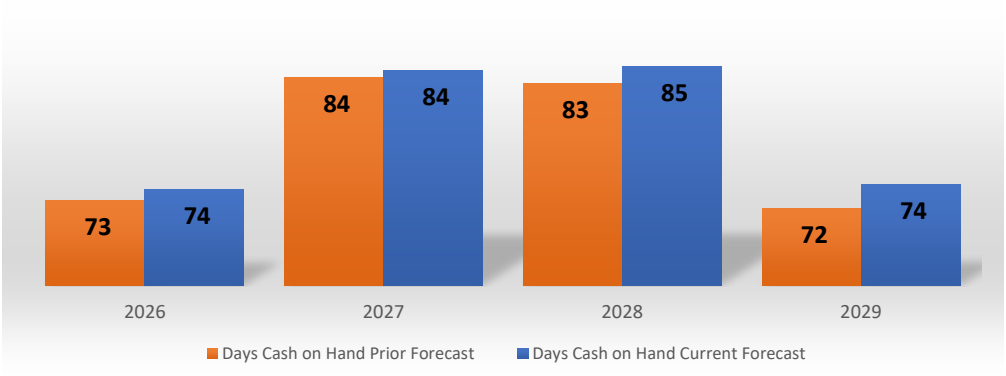
CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2026)
https://alfred.stlouisfed.org

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



	2026	2027	2028	2029
Prior Forecast	-0.3%	3.1%	0.7%	-2.3%
Current Forecast	-0.1%	3.1%	0.9%	-2.1%

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to increase, 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	**0.01%**	$25,877
	Largest Revenue Variances	
1.035,1.040 State	**-0.06%**	($169,050)
1.01 Real Estate	**-0.06%**	($185,946)
1.03 Income Tax	**0.00%**	$0
All Other Revenue Categories	**0.13%**	$380,873

The current revenue forecast is up by 0.01% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2026 - 2029 of Revenue and Expense variances is 0.15% (or $447,056).

The current forecast for expenditures is down by 0.14% compared to the prior forecast.

Expenditure Variance		
-0.14%	($421,179)	**Cumulative Favorable Expenditure Variance**
Largest Expenditure Variances		
0.02%	$74,381	3.01 Salaries
-0.05%	($157,729)	3.02 Benefits
-0.02%	($49,409)	3.03 Purchased Serv.
-0.10%	($288,422)	All Other Expenditure Categories

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Property Tax Reform Impact - Retrospective Look

Tax Years 2024, 2025, and 2026

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

Class I	**TY 2024**	**TY 2025**	**TY 2026**
Inside Millage	5.31	5.31	5.31
Effective Outside Millage	14.69	14.69	14.61
Effective Inside + Outside Millage	20.00	20.00	19.92

Before property tax reform, H.B. 920 prevented inside plus outside millage from dropping below the 20-mill floor, resulting in large increases in taxpayer bills after reappraisals.

Class I Property Values Change	**TY 2024**	**TY 2025**	**TY 2026**
Reappraisal or Update Year	Yes	No	Yes
Class I Combined Change	25.7%	0.0%	0.5%
New GDP-D Allowed Growth	15.40%	13.30%	9.15%

<< district is in more than one county

Do local taxpayers qualify for prior property tax relief in the way of Credits or Millage reductions?

Millage Change	**TY 2024**	**TY 2025**	**TY 2026**
Combined Ag/Residential Inflation	25.70%	0.00%	0.54%
Outside Millage Reduction	(0.00)	0.00	(0.08)
Percentage Change in Millage	0.00%	0.00%	-0.53%

H.B. 186 taxpayer credits can occur when a district was at the millage floor and the reappraisal or update growth exceeded GDP-D. Otherwise, no credits are generated.

Taxpayer Credits	**TY 2024**	**TY 2025**	**TY 2026**
If at the floor and exceeded GDP-D Growth	.	$ -	$ -

H.B. 186 credits should apply to 2nd half tax year

Memo: Retrospective Credits	TY23 Retro Credit	TY24 Retro Credit
	$ (267,504)	$ (2,523,343)

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Property Tax Reform - Prospective Look

Tax Years 2026, 2027, 2028, 2029, and 2030

Does projected property value Reappraisal/Update/Inflation exceed cumulative GDP-D?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Reappraisal or Update Year	Yes	Yes	No	Yes	Yes
Percent of District in Reappraisal/Update	0.00%	0.00%	0.00%	0.00%	0.00%
Class I Combined Change	0.6%	18.7%	0.0%	0.5%	9.4%
GDP-D	9.15%	8.00%	8.05%	7.65%	7.50%

With Property Tax Reform, how are projected tax rates responding to property value inflation?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Inside Millage Class I & II*	5.31	4.77	4.77	4.77	4.71
Millage Change	0.00	-0.54	0.00	0.00	-0.06
Percentage Change in Millage	0.00%	-10.17%	0.00%	0.00%	-1.33%

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

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Outside Millage	14.61	12.26	12.21	12.16	11.93
Millage Change	-0.08	-2.35	-0.05	-0.05	-0.23
Percentage Change in Millage	-0.39%	-11.81%	-0.31%	-0.31%	-1.36%
Fixed Sum Millage	4.31	3.68	3.67	3.65	3.37
Millage Change (no change)	-0.02	-0.62	-0.02	-0.02	-0.28
Percentage Change in Millage	-0.53%	-14.48%	-0.44%	-0.44%	-7.75%

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Total Effective Rate (Inside+Outside+Fixed Sum)	24.23	20.71	20.64	20.58	20.00

***Beginning with the first reappraisal or update cycle occurring in tax year 2026 or after, H.B. 129 includes fixed sum levies in the district floor calculation.

Does the Reappraisal/Update/Inflation generate taxpayer credits?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
H.B. 186 - Calculated Credit if at 20 Mill Floor	$ -	$ -	$ -	$ -	$ (149,273)

***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.

	Retro TY 2023	Retro TY 2024	TY 2025
Memo: Historical Credits for Reference	$ (267,504)	$ (2,523,343)	$ -

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

	FY 2027	FY 2028	FY 2029	FY 2030
Homestead/Owner-Occupied Credits	$ (0)	$ (0)	$ (0)	$ (0)

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Property Tax Reform Disclosure Items

The Ohio Department of Taxation, county auditors, and other partners are actively working through interpertation and implementation of property tax reform. As details are finalized, assumptions may evolve and updated forecasts may be necessary.

Property Tax Reform includes the following pieces of legistlation:

H.B. 129 revises the 20-mill floor calculation to include fixed-sum levies. Impact begins in first update/ reappraisal cycle after tax year 2025.

H.B. 186 limits revenue increases associated with the 20-mill and 2-mill floors to inflation measured by three years of Gross Domestic Product Deflator (GDP-D) change. Taxpayers are given a credit based on update/reappraisal changes beginning in Tax Year 2023; credits are recalculated with each update/reappraisal. Districts first experience a fiscal impact in FY 2027 the impact represents full Tax Year 2025 revenue loss and one half of Tax Year 2026 revenue loss. In FY2028 and beyond the impact is only one year of revenue loss. Districts above the floor are not eligible for Inflation Cap Credits. DEW will reimburse districts on the 2023/2024 reappraisal cycles for the credit until the next reappraisal/ update cycle (2026/2027).

H.B. 335 caps inside millage revenue growth due to inflation. Beginning with update/reappraisal in tax year 2026 requires County Budget Commission to adjust inside millage rates to limit real property revenue increases to GDP-D growth over the three preceding years. Reduction applies to real and public utility personal property.

H.B. 96 allows counties to offer a property tax exemption that "piggy-backs" on existing state homestead exemption and owner-occupied credit. Unlike existing credit and exemption the piggy-back amounts are not reimbursed to the district by the state.

The Gross Domestic Product Delfator (GDP-D) is estimated based on available data from the U.S. Bureau of Economic Analysis (BEA) and Federal Reserve Bank's forward inflation expectation rate.

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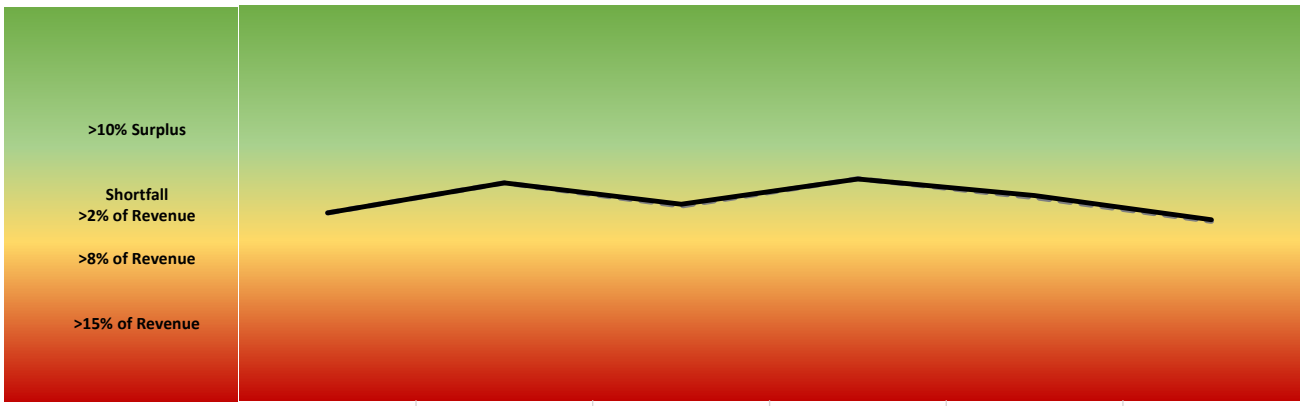
Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2024	2025	2026	2027	2028	2029
Prior Forecast	-1.2%	2.6%	-0.3%	3.1%	0.7%	-2.3%
Current Forecast	-1.2%	2.6%	-0.1%	3.1%	0.9%	-2.1%

Revenue, Expenditure and NET Variance

Total Revenue + Levy Renewals	2026	2027	2028	2029
Prior May Forecast	73,000,726	76,182,672	77,333,124	77,856,661
Current Forecast	72,887,185	76,182,208	77,421,402	77,908,266
REV - Current Over/(Under) Prior	(113,541)	(464)	88,278	51,605

Total Expenditures	2026	2027	2028	2029
Prior May Forecast	73,253,440	73,830,155	76,772,993	79,642,658
Current Forecast	72,986,259	73,853,117	76,686,377	79,552,314
EXP - Current Over/(Under) Prior	(267,181)	22,962	(86,616)	(90,344)

Net Annual Variance (REV - EXP)

	2026	2027	2028	2029
Current $ Over/(Under) Prior - ***NET***	153,640	(23,426)	174,894	141,949
NET Current % Over/(Under) Prior	0.2%	0.0%	0.2%	0.2%

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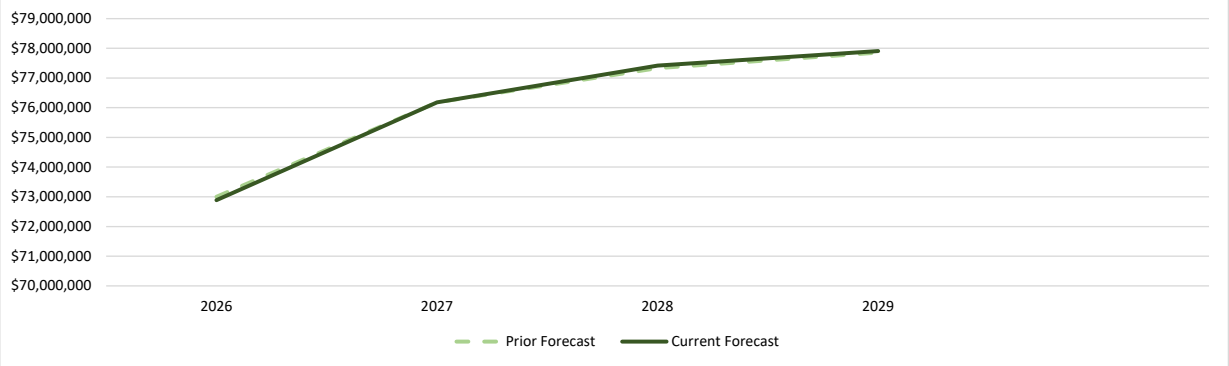
Total Projected Revenue - Current and Prior Forecast

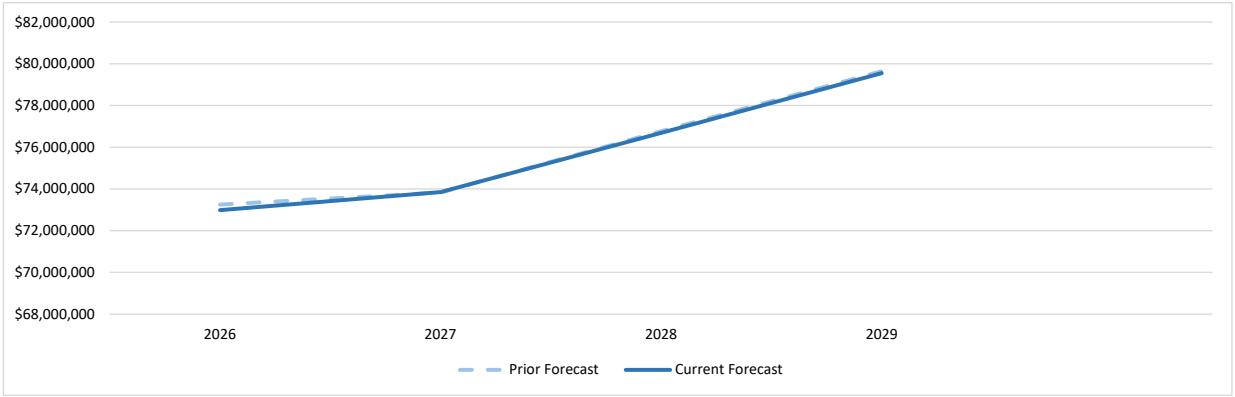


Total Revenue Variance (Current Over/(Under) Prior by Category Detail

Revenue

	2026	2027	2028	2029
Local Taxes & State Reimb.	(1)	1,633	31,698	6,676
1.035,1.040 State	(110,903)	(52,204)	4,052	(9,995)
Other 1.06, 2.xx	(2,637)	50,107	52,528	54,924
Levy Renewals	-	-	-	-
Total 2.08 Rev Plus Renewals	(113,541)	(464)	88,278	51,605

Total Projected Expenditures - Current and Prior Forecast



Total Expenditure Variance Current Over/(Under) Prior by Category Detail

Expenditures

	2026	2027	2028	2029
Salaries	182,876	(31,978)	(35,687)	(40,830)
Benefits	(138,005)	(5,813)	(6,488)	(7,423)
Purchased Services	(49,409)	-	-	-
All Other Expenditures	(262,643)	60,753	(44,441)	(42,091)
Total Expenditure Variance	(267,181)	22,962	(86,616)	(90,344)

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Forecast Compare $$ Variance

Current Over/(Under) Prior

		Actual	FORECASTED			
		2026	2027	2028	2029	2030
Revenue:	1.01 Real Estate	(1)	(30,466)	(73,276)	(82,203)	-
	1.02 Pub Utility	(0)	35,719	116,637	103,581	-
	1.03 Income Tax	-	-	-	-	-
	1.035,1.040 State	(110,903)	(52,204)	4,052	(9,995)	-
	1.050 - State Reimb Prop Tax Credits	0	(3,620)	(11,663)	(14,702)	-
	1.060 All Other	(8,362)	50,107	52,528	54,924	-
	2.xx Other Sources	5,725	(0)	(0)	(0)	-
	Levy Renewals	-	-	-	-	-
	Total 2.08 Rev Plus Renewals	(113,541)	(464)	88,278	51,605	-

		Actual	FORECASTED			
		2026	2027	2028	2029	2030
Expenditures:	3.01 Salaries	182,876	(31,978)	(35,687)	(40,830)	-
	3.02 Benefits	(138,005)	(5,813)	(6,488)	(7,423)	-
	3.03 Purchased Serv.	(49,409)	-	-	-	-
	3.04 Supplies	(243,741)	60,753	(44,441)	(41,782)	-
	3.05 Capital	-	-	-	-	-
	4.3 Other Exp	(18,902)	-	-	-	-
	4.5 Total Expenditures	(267,181)	22,962	(86,616)	(90,344)	-
	Intergov + Debt + Other	-	-	-	(309)	-
	5.05 Total Exp and Uses	(267,181)	22,962	(86,616)	(90,344)	-
	6.01 Surplus/(Shortfall)	153,640	(23,426)	174,894	141,949	-
	7.01 July 1 Cash Bal.	(0)	(1,881,311)	2,482,732	865,240	-
	7.02 June 30 Cash Bal	153,640	130,214	305,107	447,056	-

Current Trend Forecast Cash Balance Compared to February Forecast

	FY 2027	FY 2028	FY 2029	0
Ending Cash Balance at:				
Previous Forecast	16,919,443	17,479,574	15,693,577	0
Updated Forecast	17,049,657	17,784,681	16,140,633	12,038,783
Change - Favorable/(Unfavorable)	130,214	305,107	447,056	12,038,783
% of Cumulative Annual Budget	0.2%	0.4%	0.6%	14.6%

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Springboro Community City School District

Current Forecast Compared to Last Filed

Forecast Compare $$ Variance

Current Over/(Under) Prior

	Actual / Est	FORECASTED			
Fiscal Year:	2026	2027	2028	2029	0
Revenue:					
1.010 - General Property Tax (Real Estate)	(1)	(30,466)	(73,276)	(82,203)	-
1.020 - Public Utility Personal Property	(0)	35,719	116,637	103,581	-
1.030 - Income Tax	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	(7,384)	(29,917)	26,269	12,241	-
1.040 - Restricted Grants-in-Aid	(103,519)	(22,287)	(22,217)	(22,236)	-
1.045 - Restricted Federal Grants - SFSF	-	-	-	-	-
1.050 - State Reimb Prop Tax Credits	0	(3,620)	(11,663)	(14,702)	-
1.060 - All Other Operating Revenues	(8,362)	50,107	52,528	54,924	-
1.070 - Total Revenue	(119,266)	(464)	88,278	51,605	-
Other Financing Sources:					
2.010 - Proceeds from Sale of Notes	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-
2.060 - All Other Financing Sources	5,725	(0)	(0)	(0)	-
2.070 - Total Other Financing Sources	5,725	(0)	(0)	(0)	-
2.080 - Total Rev & Other Sources	(113,541)	(464)	88,278	51,605	-
Expenditures:					
3.010 - Personnel Services	182,876	(31,978)	(35,687)	(40,830)	-
3.020 - Employee Benefits	(138,005)	(5,813)	(6,488)	(7,423)	-
3.030 - Purchased Services	(49,409)	-	-	-	-
3.040 - Supplies and Materials	(243,741)	60,753	(44,441)	(41,782)	-
3.050 - Capital Outlay	-	-	-	-	-
3.060 - Intergovernmental	-	-	-	-	-
Debt Service:	-	-	-	-	-
4.010 - Principal-All Years	-	15,000	-	-	-
4.020 - Principal - Notes	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	(15,000)	-	(309)	-
4.300 - Other Objects	(18,902)	-	-	-	-
4.500 - Total Expenditures	(267,181)	22,962	(86,616)	(90,344)	-
Other Financing Uses					
5.010 - Operating Transfers-Out	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-
5.040 - Total Other Financing Uses	-	-	-	-	-
5.050 - Total Exp and Other Financing Uses	(267,181)	22,962	(86,616)	(90,344)	-
6.010 - Excess of Rev Over/(Under) Exp	153,640	(23,426)	174,894	141,949	-
7.010 - Cash Balance July 1 (No Levies)	(0)	(1,881,311)	2,482,732	865,240	-
7.020 - Cash Balance June 30 (No Levies)	153,640	130,214	305,107	447,056	-
8.010 - Estimated Encumbrances June 30	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	153,640	130,214	305,107	447,056	-
Rev from Replacement/Renewal Levies					
11.010 & 11.020 - Income & Property Tax-Rer	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	153,640	130,214	305,107	447,056	12,038,783
Revenue from New Levies	-	-	-	-	-
13.010 & 13.020 - Income & Property Tax-Nev	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	153,640	130,214	305,107	447,056	12,038,783

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Springboro Community City School District

Current Forecast

August

Fiscal Year:	Actual 2026	FORECASTED 2027	2028	2029	2030	2031
Revenue:						
1.010 - General Property Tax (Real	40,860,554	42,866,732	43,627,291	44,353,503	44,777,594	46,642,223
1.020 - Public Utility Personal Prope	6,096,171	6,710,328	6,584,487	6,524,893	6,545,744	6,543,183
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	16,755,172	17,365,064	17,493,213	17,552,436	17,612,598	17,673,783
1.040 - Restricted Grants-in-Aid	986,747	910,190	910,256	910,209	910,227	910,243
1.045 - Restricted Federal Grants -	-	-	-	-	-	-
1.050 - State Reimb Prop Tax Credit	5,987,639	6,073,844	6,195,105	6,311,175	6,372,366	6,402,915
1.060 - All Other Operating Revenu	2,081,820	2,214,693	2,214,693	2,214,693	2,214,693	2,214,693
1.070 - Total Revenue	72,768,103	76,140,851	77,025,045	77,866,909	78,433,222	80,387,040
Other Financing Sources:						
2.010 - Proceeds from Sale of Note	-	-	-	-	-	-
2.020 - State Emergency Loans and	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	119,082	41,357	396,357	41,357	41,357	396,357
2.070 - Total Other Financing Sourc	119,082	41,357	396,357	41,357	41,357	396,357
2.080 - Total Rev & Other Sources	72,887,185	76,182,208	77,421,402	77,908,266	78,474,579	80,783,397
Expenditures:						
3.010 - Personnel Services	42,483,817	43,091,446	44,682,509	46,135,096	47,728,468	49,396,977
3.020 - Employee Benefits	16,610,420	16,766,501	17,688,473	18,660,557	19,720,722	20,852,334
3.030 - Purchased Services	9,362,677	9,592,558	9,935,320	10,291,619	10,662,034	11,047,171
3.040 - Supplies and Materials	3,086,089	2,981,701	2,949,426	3,026,921	3,019,245	3,226,469
3.050 - Capital Outlay	-	-	-	-	3	3
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	333,000	348,000	363,000	379,000	395,000	363,400
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	154,431	139,290	125,045	107,444	90,116	70,517
4.300 - Other Objects	905,825	933,621	942,604	951,677	960,841	970,096
4.500 - Total Expenditures	72,936,259	73,853,117	76,686,377	79,552,314	82,576,429	85,926,967
Other Financing Uses						
5.010 - Operating Transfers-Out	50,000	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	50,000	-	-	-	-	-
5.050 - Total Exp and Other Financing	72,986,259	73,853,117	76,686,377	79,552,314	82,576,429	85,926,967
6.010 - Excess of Rev Over/(Under) Exp	(99,074)	2,329,091	735,025	(1,644,048)	(4,101,850)	(5,143,570)
7.010 - Cash Balance July 1 (No Levies	14,819,640	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783
7.020 - Cash Balance June 30 (No Levi	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212
8.010 - Estimated Encumbrances Ju	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of A	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212
Rev from Replacement/Renewal Levies						
11.010, .020 - Renewal Levies		-	-	-	-	-
11.030 - Cumulative Levy Bal.		-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of C	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New		-	-	-	-	-
13.030 - Cumulative Balance of Nev	-	-	-	-	-	-
15.010 - Unreserved Fund Balance Jun	14,720,566	17,049,657	17,784,681	16,140,633	12,038,783	6,895,212

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Springboro Community City School District

Prior Forecast, Pulled from Last ODE Filed Forecast

May

Fiscal Year:		FORECASTED				
	2026	2027	2028	2029	2030	2031
Revenue:						
1.010 - General Property Tax (Real	40,860,555	42,897,198	43,700,567	44,435,706	-	-
1.020 - Public Utility Personal Prope	6,096,171	6,674,609	6,467,850	6,421,312	-	-
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	16,762,556	17,394,981	17,466,944	17,540,195	-	-
1.040 - Restricted Grants-in-Aid	1,090,266	932,477	932,473	932,445	-	-
1.045 - Restricted Federal Grants -	-	-	-	-	-	-
1.050 - State Reimb Prop Tax Credit	5,987,639	6,077,464	6,206,768	6,325,877	-	-
1.060 - All Other Operating Revenu	2,090,182	2,164,586	2,162,165	2,159,769	-	-
1.070 - Total Revenue	72,887,369	76,141,315	76,936,767	77,815,304	-	-
Other Financing Sources:						
2.010 - Proceeds from Sale of Note	-	-	-	-	-	-
2.020 - State Emergency Loans and	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	113,357	41,357	396,357	41,357	-	-
2.070 - Total Other Financing Sourc	113,357	41,357	396,357	41,357	-	-
2.080 - Total Rev & Other Sources	73,000,726	76,182,672	77,333,124	77,856,661	-	-
Expenditures:						
3.010 - Personnel Services	42,300,941	43,123,424	44,718,196	46,175,926	-	-
3.020 - Employee Benefits	16,748,425	16,772,314	17,694,961	18,667,980	-	-
3.030 - Purchased Services	9,412,086	9,592,558	9,935,320	10,291,619	-	-
3.040 - Supplies and Materials	3,329,830	2,920,948	2,993,867	3,068,703	-	-
3.050 - Capital Outlay	-	-	-	-	-	-
3.060 - Intergovernmental	-	-	-	-	-	-
Debt Service:						
4.010 - Principal-All Years	333,000	333,000	363,000	379,000	-	-
4.020 - Principal - Notes	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	154,431	154,290	125,045	107,753	-	-
4.300 - Other Objects	924,727	933,621	942,604	951,677	-	-
4.500 - Total Expenditures	73,203,440	73,830,155	76,772,993	79,642,658	-	-
Other Financing Uses						
5.010 - Operating Transfers-Out	50,000	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	50,000	-	-	-	-	-
5.050 - Total Exp and Other Financing	73,253,440	73,830,155	76,772,993	79,642,658	-	-
6.010 - Excess of Rev Over/(Under) Exp	(252,714)	2,352,517	560,131	(1,785,997)	-	-
7.010 - Cash Balance July 1 (No Levies	14,819,640	16,601,877	14,566,925	16,919,441		-
7.020 - Cash Balance June 30 (No Levie	14,566,926	16,919,443	17,479,574	15,693,577	-	-
8.010 - Estimated Encumbrances Ju	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of A	14,566,926	16,919,443	17,479,574	15,693,577	-	-
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Income & Property Tax-Renewal		-	-	-	-	-
11.030 - Cumulative Balance of Le	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of C	14,566,926	16,919,443	17,479,574	15,693,577	-	-
Revenue from New Levies						
13.010 & 13.020 - Income & Property Tax-New		-	-	-	-	-
13.030 - Cumulative Balance of Nev	-	-	-	-	-	-
15.010 - Unreserved Fund Balance Jun	14,566,926	16,919,443	17,479,574	15,693,577	-	-

Springboro Community City School District

FY2027 August Financial Forecast Assumptions & Financial Outlook

People First | Always Growing | Better Together

Prepared to accompany the District's FY2027 initial Financial Forecast submission. The statutory forecast period is FY2027 through FY2030. FY2031 is maintained internally as an additional planning year but is not part of the required state submission.

Purpose. These assumptions are intended to explain not only what is projected, but why. Each major line identifies the current projection, the principal drivers, significant changes, known risks, and the connection to the District's commitment to transparent and fiscally responsible stewardship.

Executive Summary

Springboro Schools approaches financial planning as an extension of the Panther Experience. People First means protecting the student and staff experience when difficult financial decisions are required. Always Growing means continuously reviewing actual results and updating assumptions as state policy, enrollment, costs and economic conditions change. Better Together means giving the Board, staff and community enough information to understand both the District's financial strengths and the challenges ahead.

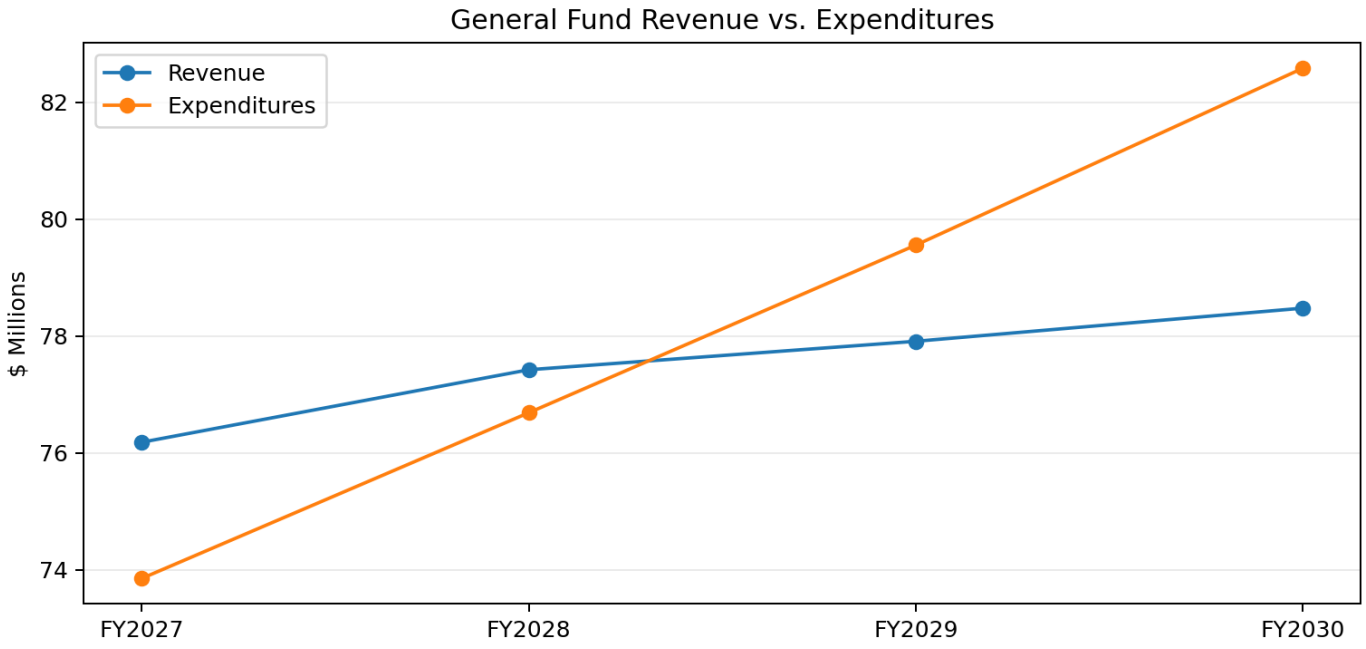
PEOPLE FIRST	ALWAYS GROWING	BETTER TOGETHER
Protect the student and staff experience while making responsible choices.	Continuously update assumptions as actual results, policy and costs change.	Give the Board and community clear, transparent financial information.

Springboro is already a very low-spending district as compared to its peers and is the 8th lowest-spending district per pupil in Ohio. Accordingly, the District's response to reduced revenue has focused first on attrition, efficiencies, and careful prioritization rather than across-the-board reductions. The goal is to contain costs where reasonably possible before seeking additional operating resources from the community.

Property-tax reform enacted by the State of Ohio materially reduced the District's expected future local revenue trajectory. Those revenue effects were incorporated into the February 2026 forecast. Between February and May 2026, the District implemented a multi-year cost-containment plan. The May forecast reduced projected expenditures by approximately $2.03 million in FY2027, $2.22 million in FY2028, $2.46 million in FY2029 and $2.61 million in FY2030 - approximately $9.32 million cumulatively through FY2030 compared with February.

The August forecast is primarily a refinement of the May forecast. There is no material change in the overall financial strategy. August updates current staffing, benefit elections, property-tax estimates, state-aid estimates and current expenditure needs using information available at the beginning of FY2027.

Measure	FY2027	FY2028	FY2029	FY2030
Revenue	$76,182,208	$77,421,402	$77,908,266	$78,474,579
Expenditures	$73,853,117	$76,686,377	$79,552,314	$82,576,429
Annual Surplus/(Deficit)	$2,329,091	$735,025	($1,644,048)	($4,101,850)
Ending Cash Balance	$17,049,657	$17,784,681	$16,140,633	$12,038,783



HB 96 / FY2027 Financial Forecast Framework

House Bill 96 changed Ohio's forecast framework beginning with FY2026. For FY2027, the District submits the current fiscal-year budget assumptions together with projections for the three succeeding fiscal years. The FY2027 initial Financial Forecast collection is due no later than August 31, 2026, with a required update due by the last day of February. The forecast continues to include historical data and accompanying notes explaining the assumptions used to develop reported line items.

The District has intentionally prepared detailed assumptions even where the August update does not create a material change from May. This approach is consistent with the Panther Experience expectation of transparency and provides stakeholders with the rationale behind the numbers, not simply the numbers themselves.

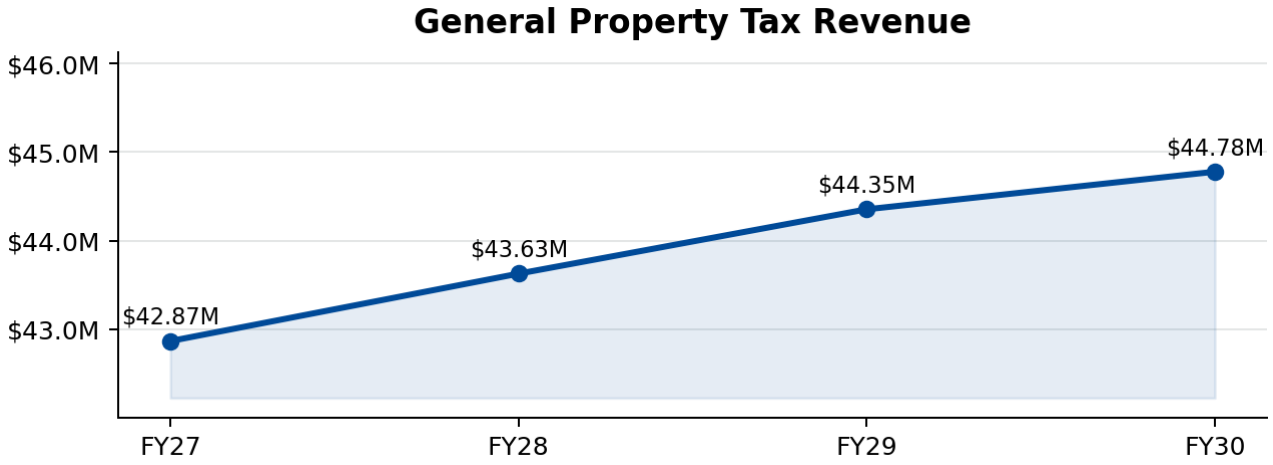
Forecast progression: February identified the property-tax reform revenue loss; May incorporated the cost-containment response; August confirms that strategy and refines it with current information.

Revenue Assumptions

1.010 - General Property Tax (Real Estate)

Real estate taxes remain the District's largest General Fund revenue source and the most significant structural revenue source in the forecast. FY2027 is projected at approximately $42.87 million, increasing to approximately $44.78 million by FY2030. The forecast does not assume that valuation growth will restore the revenue trajectory that existed before Ohio's recent property-tax changes.

- The forecast incorporates the effects of HB 186, HB 335 and HB 129 as currently understood and applicable to Springboro's reappraisal/update cycle.
- HB 129 changes the 20-mill floor calculation by including certain fixed-sum levies. Springboro's next reappraisal is Tax Year 2027, collected in Calendar Year 2028, making FY2028 and later years particularly important to monitor.
- HB 335 limits growth in inside-millage revenue through the GDP-deflator mechanism, while HB 186 affects the baseline used in later calculations. These changes reduce the amount of valuation growth that can translate into General Fund revenue.
- The District has estimated approximately $7.2 million of cumulative General Fund revenue loss over FY2028-FY2030 from the enacted property-tax reform package. This loss is structural: it represents revenue that otherwise would have supported recurring operations.
- Actual collections remain dependent on county auditor certifications, effective tax rates, valuation changes, collection percentages, delinquencies and additional state implementation guidance.



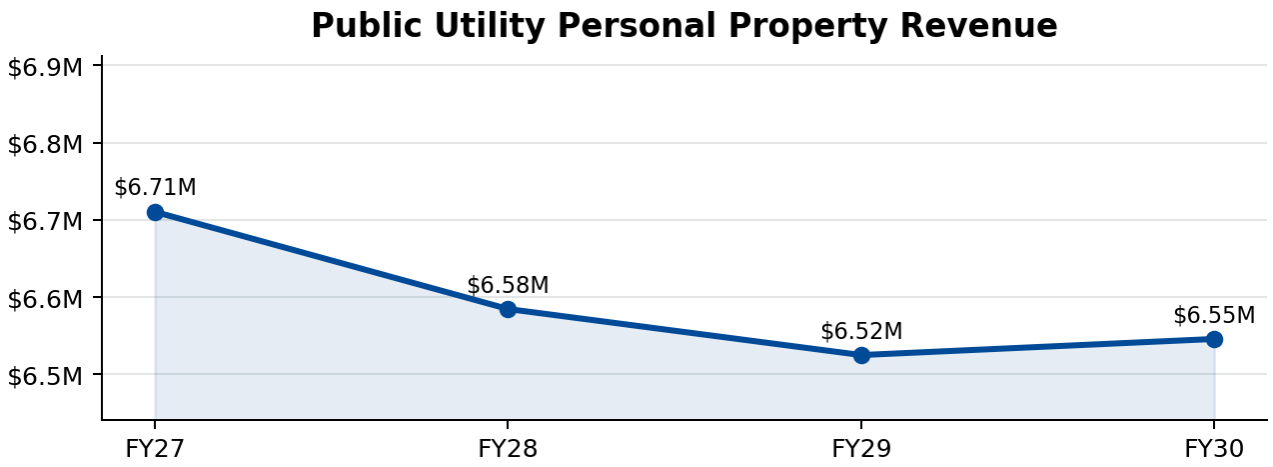
Forecast visual - General Property Tax Revenue

Stakeholder takeaway: Property-tax reform is the central revenue challenge in this forecast. The district responded by reducing its expenditure trajectory rather than assuming that future valuation growth or a new revenue source would automatically close the gap. The slight annual increase is due to inside millage increases and new construction. HB920 will reduce outside levies now that the district will no longer be on the 20-mill floor due to HB129 counting our substitute levy in the 20-mill floor calculation.

1.020 - Public Utility Personal Property Tax

Public utility personal property tax is projected at approximately $6.71 million in FY2027 and remains relatively stable through FY2030. The revenue is generated from taxable utility values multiplied by the District's applicable full voted tax rate.

- Utility values can change because of additions, depreciation and company-reported valuations; therefore, this revenue does not move in the same pattern as residential real estate.
- The forecast uses a conservative outlook and does not rely on unusually strong public-utility growth to offset property-tax reform losses.
- This line will be updated as certified utility valuations and county settlement information become available.
- This line also fluctuates annually due to the timing of payments by the utility/pipeline companies. FY27 is anticipated to be higher due to delinquent payments that were made after the due date. The district anticipates to receive those payments due in FY26, if FY27.

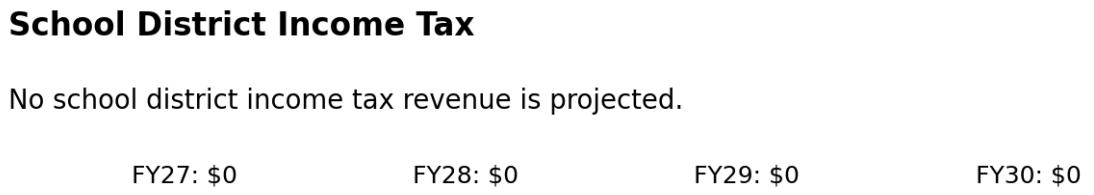


Forecast visual - Public Utility Personal Property Revenue

Stakeholder takeaway: Public utility revenue is meaningful to the General Fund, but it is not assumed to be a solution to the District's broader structural revenue challenge.

1.030 - School District Income Tax

Springboro Community City School District does not levy a school district income tax. No revenue is projected on this line.



Forecast visual - School District Income Tax

Stakeholder takeaway: No income-tax revenue or new income-tax assumption is being used to balance the forecast.

1.035 - Unrestricted Grants-in-Aid

Unrestricted Grants-in-Aid (forecast line 1.035) is projected at $17,365,064 in FY2027, $17,493,213 in FY2028, $17,552,436 in FY2029 and $17,612,598 in FY2030.

The Fair School Funding Plan remains constrained by the continued use of FY2022 cost inputs. HB 96 expressly continues FY2022 salary, benefit, insurance and other base-cost data for FY2026 and FY2027. Those older cost inputs do not reflect the full inflation experienced by the district since 2022, while the formula's capacity/wealth side continues to update. This can make districts such as Springboro appear wealthier while costs appear to remain the same. The result is as the local community appears wealthier, the state shifts more of the costs to the local community and the state share of the costs go down. The funding formula is strong, but the state isn't funding it at the level they should.

- HB 96 provides a flat per-pupil supplement of $27 per pupil in FY2026 and $40 per pupil beginning in FY2027. With approximately 5,561 district-enrolled students, the FY2027 $40 supplement generates approximately $222,440. The model projects approximately $222,450 in FY2028, $222,461 in FY2029 and $222,472 in FY2030.
- Springboro also qualifies for the HB 96 performance supplement. The model assumes an overall performance rating of 4.5 stars and Progress Component rating of 4.0 stars. At approximately $59 per ADM, the performance supplement is projected at $325,318 in FY2027, $325,334 in FY2028, $325,349 in FY2029 and $325,365 in FY2030.
- Combined, the per-pupil and performance supplements provide approximately $547,758 in FY2027 and remain near $548,000 annually through FY2030.
- The District does not qualify for the enrollment-growth supplement because the modeled enrollment-growth test is below the 3.0% qualifying threshold. Currently, we show our enrollment steady but flat through FY30.

- Springboro currently receives one of the funding guarantees. The current FSFP calculation before the guarantee is approximately $5.28 million. The guarantee adds approximately $7.70 million, bringing current-year guaranteed funding to approximately $12.98 million before transportation, HB 96 supplements and the special-education set-aside are applied. The guarantee is not a result of declining enrollment; it exists because the current formula calculation would otherwise provide Springboro less than the protected prior/base-year funding level.
- Total State funding increases were approximately $785,084 (4.97%) in FY2027. After that initial HB 96 increase, growth is very limited: approximately $112,359 (0.68%) in FY2028, $54,851 (0.33%) in FY2029 and $55,812 (0.33%) in FY2030. The next biennium budget will go into effect July 1, 2027, the district has largely flatlined the increases until the state budget for the next two years is determined.

Measure	FY2027	FY2028	FY2029	FY2030
Current FSFP Funding Before Guarantee (SF8 R)	$5,282,042	$5,286,139	$5,286,625	$5,287,063
Guarantee Add-On (SF8 R2)	$7,697,741	$7,693,645	$7,693,158	$7,692,720
Transportation (SF8 T3)	$3,100,903	$3,213,238	$3,268,065	$3,323,853
$40 Per-Pupil Supplement (SF8 P)	$222,440	$222,450	$222,461	$222,472
Performance Supplement (SF8 V2)	$325,318	$325,334	$325,349	$325,365
Less: Special Education Set-Aside (SF8 S2)	($62,499)	($62,502)	($62,505)	($62,508)
SF8 Total State Funding	**$16,565,944**	**$16,678,303**	**$16,733,154**	**$16,788,966**
Plus: Other Unrestricted State Funding (SF10 C)	$1,179,309	$1,195,166	$1,199,491	$1,203,859
Less: Amount Allocated to Restricted 1.040	($380,190)	($380,256)	($380,209)	($380,227)
Forecast Line 1.035 - Unrestricted Grants-in-Aid	**$17,365,064**	**$17,493,213**	**$17,552,436**	**$17,612,598**

Stakeholder takeaway: Springboro receives approximately 23% of it's revenue from unrestricted state funding.

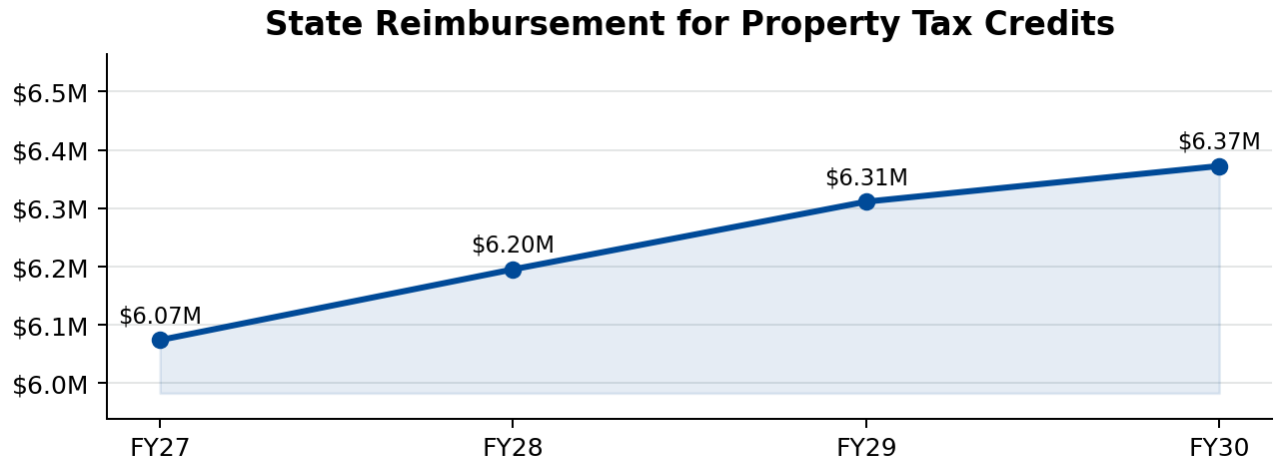
1.040 - Restricted Grants-in-Aid

Restricted state aid is projected at approximately $910,000 annually. These resources are tied to specific purposes or student needs and cannot be treated as fully flexible General Fund revenue.

Stakeholder takeaway: Restricted aid supports eligible restricted services and is less than 1% of our total funding.

1.050 - State Reimbursement for Property Tax Credits

State reimbursement for property-tax credits is projected at approximately $6.07 million in FY2027 and approximately $6.37 million by FY2030. The line reflects state reimbursement associated with qualifying rollback and homestead credits tied to the local property-tax base known now as “state share of local property taxes”.



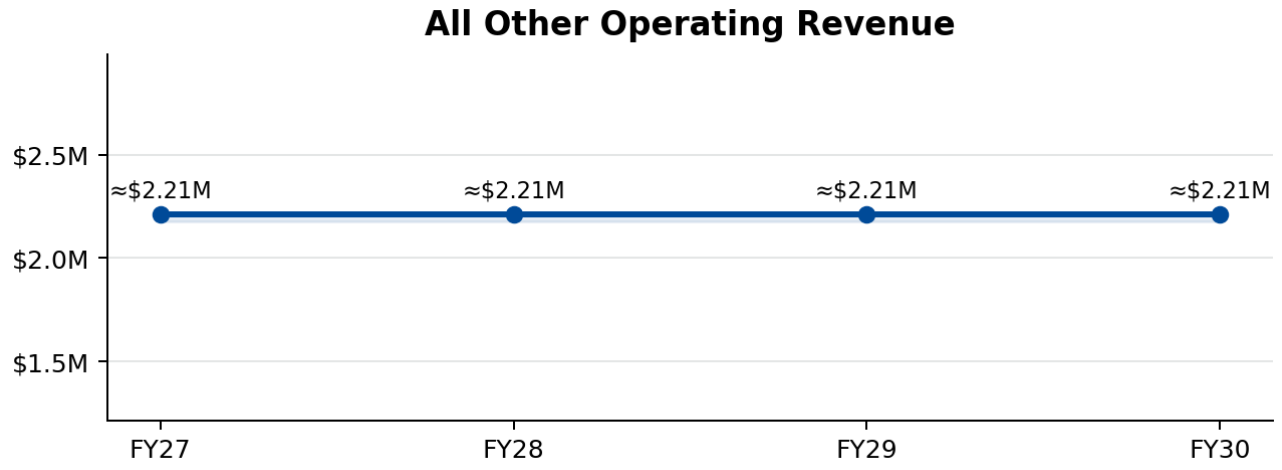
Forecast visual - State Reimbursement for Property Tax Credits

Stakeholder takeaway: These reimbursements are connected to the local tax base and state credit structure; they do not offset the limited growth in the underlying school-funding formula.

1.060 - All Other Operating Revenue

All other operating revenue is projected at approximately $2.21 million annually and includes tuition, fees, investment earnings, payments in lieu of taxes, rentals and miscellaneous operating receipts.

- The cost-containment/revenue plan includes a $50 per-sport increase in pay-to-participate fees beginning in FY2027, increasing the high-school fee from $260 to $310 and the junior-high fee from $160 to $210.
- Investment income is updated as cash balances and market interest rates become known; the District does not assume unusually high investment earnings as a permanent solution to recurring expenditures.
- Miscellaneous receipts are updated annually based on actual activity and known agreements.

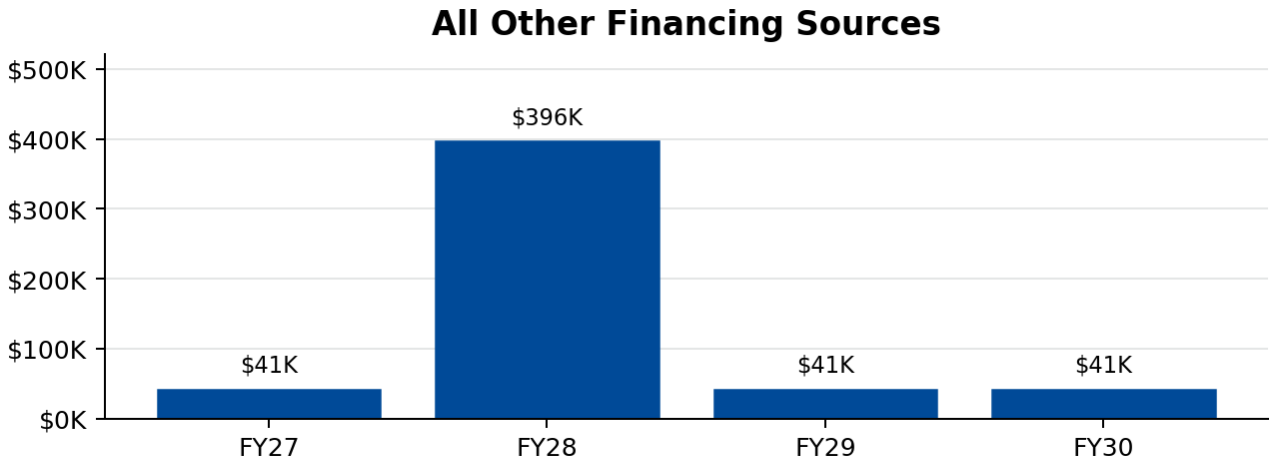


Forecast visual - All Other Operating Revenue

Stakeholder takeaway: The District uses reasonable assumptions for miscellaneous revenue and does not rely on aggressive growth in smaller revenue categories to close the forecast gap.

2.060 - All Other Financing Sources

Other financing sources are projected at approximately $41,000 in FY2027. In FY28, we are estimating $396,000 due to the real estate tax fund being reconciled at the County level, and districts receive any amounts remaining in that fund by district. This happens every three years. We are estimating approximately $41,000 in FY2029 and FY2030. These are non-operating receipts and are not treated as a recurring structural revenue source.



Forecast visual - All Other Financing Sources

Stakeholder takeaway: Non-operating sources are separately identified so stakeholders can distinguish them from recurring operating revenue.

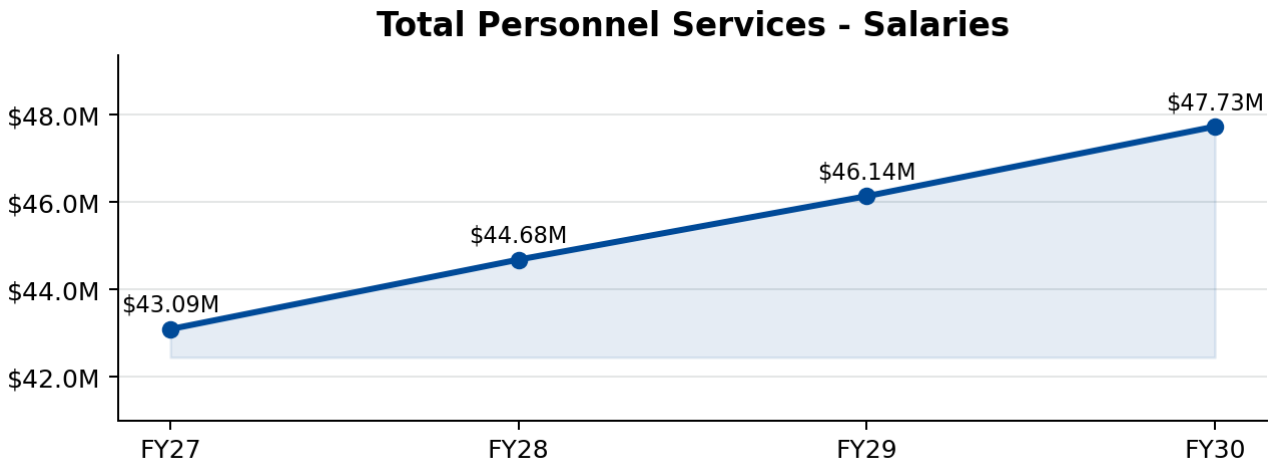
Expenditure Assumptions

3.010 - Personnel Services

Personnel services are the District's largest expenditure category. Salaries are projected at $43.09 million in FY2027, $44.68 million in FY2028, $46.14 million in FY2029 and $47.73 million in FY2030.

- FY2027 total salaries increase only 1.43% over FY2026, reflecting the impact of the cost-containment plan and current staffing decisions. Growth then returns to approximately 3.69% in FY2028, 3.25% in FY2029 and 3.45% in FY2030 as compensation and step movement continue on a smaller staffing base.
- Certified regular salaries are approximately $29.60 million in FY2027, classified regular salaries approximately $8.08 million, certified administrative salaries approximately $3.95 million, and all other salary categories approximately $1.47 million.
- The May cost-containment plan incorporated approximately $1.3 million in annual salary reductions compared with the prior annual staffing levels.
- Actions include attrition from retirements; selected positions not refilled based on enrollment and student need; reductions in educational assistant, building aide, custodial and operations/grounds staffing; reduced overtime and summer help; and allocation of qualifying custodial costs to Food Service.
- Substitute salaries are projected at approximately $311,198 in FY2027 and grow 3% annually thereafter. Supplemental salaries are approximately $770,553 in FY2027 and also grow 3% annually thereafter.
- All Other Salaries are approximately $391,576 in FY2027 after a $120,000 adjustment, then grow 3% annually.
- FY2027 reflects the final year of the current three-year negotiated agreements for certified and classified employees. Future-year compensation remains an estimate and will be revised when successor agreements are known.
- Administrative Staffing**:** During the current leadership transition, the Board of Education and administration are committed to maintaining overall administrative costs within the district's existing financial structure. As permanent leadership and organizational decisions are made, administrative staffing will be evaluated and adjusted as necessary to ensure that the total cost of administration does not increase as a result of the transition.

Measure	FY2027	FY2028	FY2029	FY2030
Total Salaries	$43,091,447	$44,682,510	$46,135,098	$47,728,470



Forecast visual - Total Personnel Services - Salaries

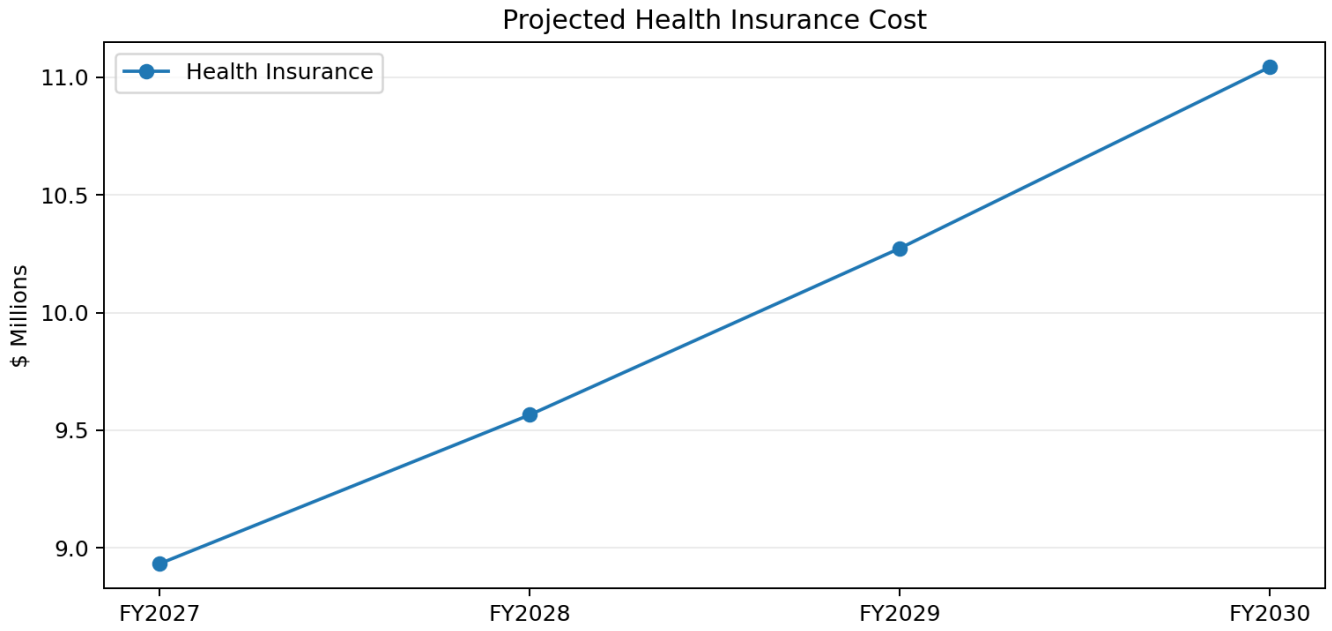
Stakeholder takeaway: The District has materially lowered its salary trajectory through attrition and targeted staffing decisions. This is especially significant because Springboro already operates at a low per-pupil spending level. The District is attempting to preserve student-facing services while creating recurring, sustainable savings.

3.020 - Employees' Retirement / Insurance Benefits

Total benefits are projected at approximately $16.77 million in FY2027, $17.69 million in FY2028, $18.66 million in FY2029 and $19.72 million in FY2030. FY2027 benefit growth is only 0.94%, reflecting both staffing reductions and current health-plan enrollment changes; growth accelerates thereafter as health-care inflation compounds.

- Retirement-related expense is modeled at 15.30% of total salaries, compared with a three-year actual average of approximately 15.01%. Retirement expense is projected at $6.59 million in FY2027 and $7.30 million by FY2030.
- Health insurance is projected at $8.93 million in FY2027, $9.57 million in FY2028, $10.27 million in FY2029 and $11.04 million in FY2030.
- The FY2027 annual health-insurance renewal assumption is 6.5%. Because the premium change occurs in December, the fiscal-year impact is approximately 5.46%. Future annual premium increases are modeled at 7.5%, producing fiscal-year increases of approximately 7.08% in FY2028, 7.40% in FY2029 and 7.50% in FY2030.
- Current plan/enrollment changes reduce FY2027 health-insurance costs by approximately $293,168 from the premium-only projection. This includes reductions associated with positions not refilled and actual plan changes.
- Other benefits are modeled at 2.88% of salaries, below the three-year actual average of approximately 3.09%. Other benefits are projected at $1.24 million in FY2027 and $1.37 million by FY2030.
- The May cost-containment plan estimated approximately $500,000 in annual benefit savings from positions not refilled and the associated reduction in retirement, Medicare and health-plan costs.

Measure	FY2027	FY2028	FY2029	FY2030
Retirement	$6,592,991	$6,836,424	$7,058,670	$7,302,456
Health Insurance	$8,932,476	$9,565,193	$10,273,197	$11,043,686
All Other Benefits	$1,241,034	$1,286,856	$1,328,691	$1,374,580
Total Benefits	$16,766,501	$17,688,473	$18,660,557	$19,720,722



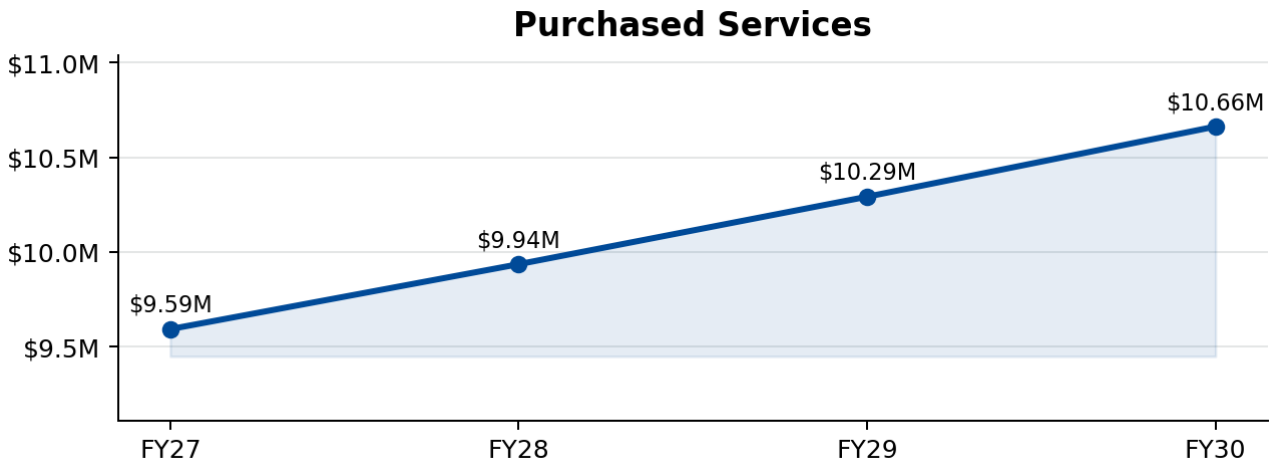
Stakeholder takeaway: The District captured meaningful near-term benefit savings through staffing and plan changes, but health insurance remains one of the most significant long-term expenditure costs. From FY2027 to FY2030, projected health-insurance cost increases by more than $2.1 million even after current cost-containment actions.

3.030 - Purchased Services

Purchased services are projected at approximately $9.59 million in FY2027, increasing to approximately $10.66 million by FY2030. This category includes professional and technical services, property services, utilities, tuition and similar payments, pupil transportation and contracted trade services.

- FY2027 adjustments are primarily cost-containment items or annual updates based on current need. Major current adjustments include approximately -$299,230 for tuition and similar payments, -$97,109 for pupil transportation and -$20,692 for utilities, partially offset by current-year updates in property and professional services.
- The cost-containment plan incorporated approximately $154,000 in recurring purchased-service savings, including substitute efficiencies, elimination/reduction of an instructional-coach contract, lower consortium substitute rates, elimination of the Central Office cleaning contract and phone-plan savings.
- Future assumptions generally range from 2% to 3% for most services, 2.25% for utilities, and 5% for tuition and similar payments because special-education and placement costs can grow faster than general inflation.
- Student placements, transportation requirements, utilities and contracted special-education services can change during the year and will continue to be updated as actual needs become known.

Measure	FY2027	FY2028	FY2029	FY2030
Purchased Services	$9,592,558	$9,935,320	$10,291,619	$10,662,034



Forecast visual - Purchased Services

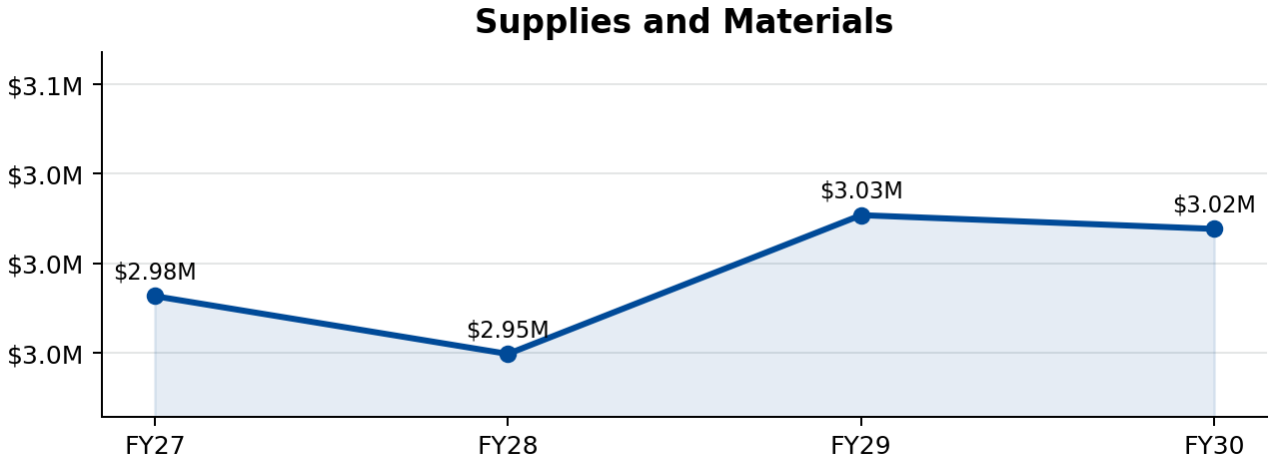
Stakeholder takeaway: Purchased services are actively reviewed for savings, but a significant portion is driven by student need or required services. The forecast distinguishes true recurring efficiencies from annual changes that simply reflect the current service mix.

3.040 - Supplies and Materials

Supplies and materials are projected at approximately $2.98 million in FY2027 and remain near $3.0 million through FY2030. This category includes general/classroom supplies, textbooks and electronic instructional materials, library/media materials, food-related supplies and operational/maintenance supplies.

- The cost-containment plan reduced building and operational budgets by approximately 5%, previously estimated at roughly $84,695 in annual savings.
- Operational savings also included approximately $8,000 annually related to mulch costs after removal of an unused playground.
- FY2027 includes current-year adjustments such as $200,000 in general supplies, $241,503 in textbook/electronic instructional materials, -$52,269 in certain operational/maintenance supplies and -$100,000 in operation/repair supplies. These are current-need adjustments and should not all be interpreted as recurring inflation changes.
- Most future supply categories are modeled at approximately 2% to 3%. Textbook/electronic instructional-material spending varies by curriculum adoption cycle, which can create larger year-to-year changes.

Measure	FY2027	FY2028	FY2029	FY2030
Supplies & Materials	$2,981,701	$2,949,426	$3,026,921	$3,019,245

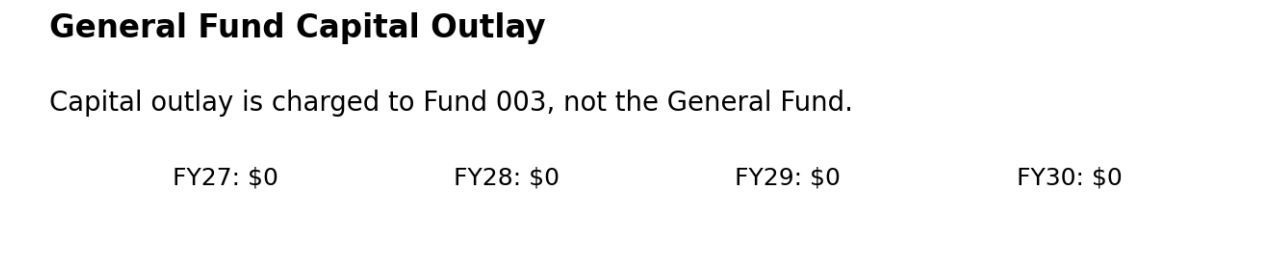


Forecast visual - Supplies and Materials

Stakeholder takeaway: The District is containing discretionary supply spending while continuing to fund instructional materials and operational needs. Curriculum adoption cycles can create planned spikes that are different from normal inflation.

3.050 - Capital Outlay

General Fund capital outlay is projected at essentially $0. Capital outlay expenditures are charged to the Permanent Improvement Fund (Fund 003) rather than the General Fund. Accordingly, buildings, improvements, equipment, vehicles and school buses are not shown as recurring General Fund operating expenditures in this forecast.



Forecast visual - General Fund Capital Outlay

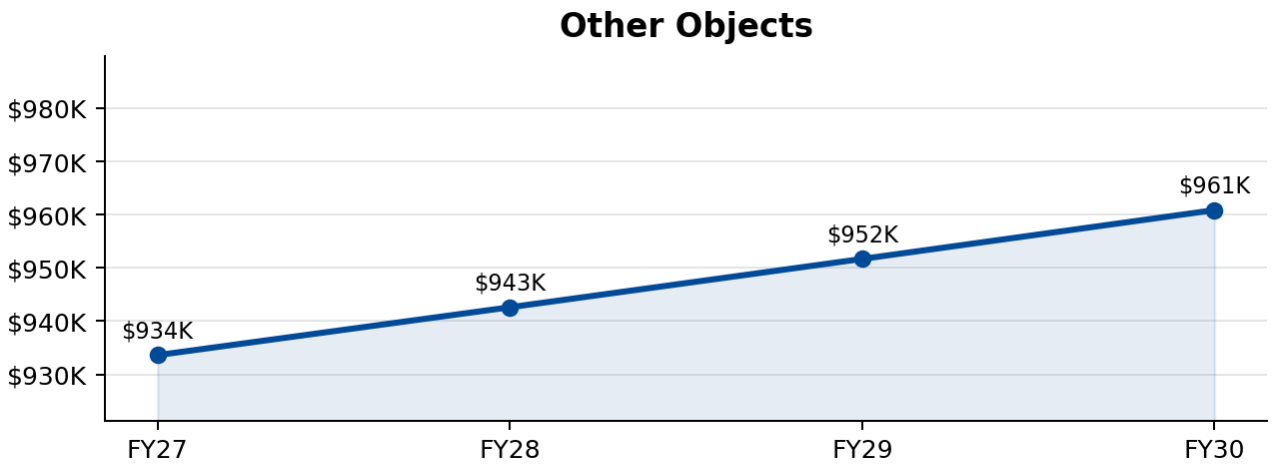
Stakeholder takeaway: A near-zero General Fund capital line does not mean the District is not investing in facilities or equipment; it reflects the intentional separation of capital and operating resources.

4.300 - Other Objects

Other objects are projected at approximately $933,621 in FY2027 and approximately $960,841 in FY2030. The category includes dues and fees, insurance, taxes/assessments, awards and miscellaneous expenditures.

- FY2027 current adjustments include approximately -$3,034 in dues and fees, -$4,306 in insurance, and +$5,473 in misc. fees, with smaller changes in awards and other miscellaneous expenditures.
- Future dues and insurance are generally modeled at 1% annual growth; other small categories are held flat unless a known need exists.
- Cost-containment actions previously reduced selected alternative-school/JDC costs as services shifted in-house and reduced certain dues/fee costs.

Measure	FY2027	FY2028	FY2029	FY2030
Other Objects	$933,621	$942,604	$951,677	$960,841



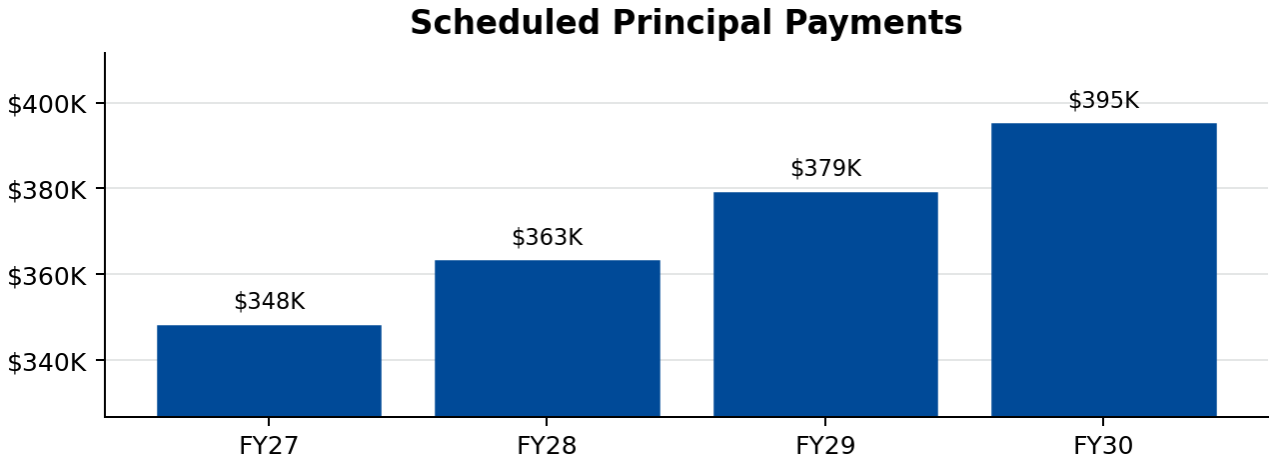
Forecast visual - Other Objects

Stakeholder takeaway: Other Objects represents a relatively small share of the General Fund, but individual items can be irregular and are therefore updated from actual commitments rather than broad inflation assumptions.

Debt and Other Financing Uses

4.010 - Principal - All

General Fund debt principal follows the District's established debt schedule rather than a percentage-growth assumption. Principal is projected at $348,000 in FY2027, $363,000 in FY2028, $379,000 in FY2029 and $395,000 in FY2030.

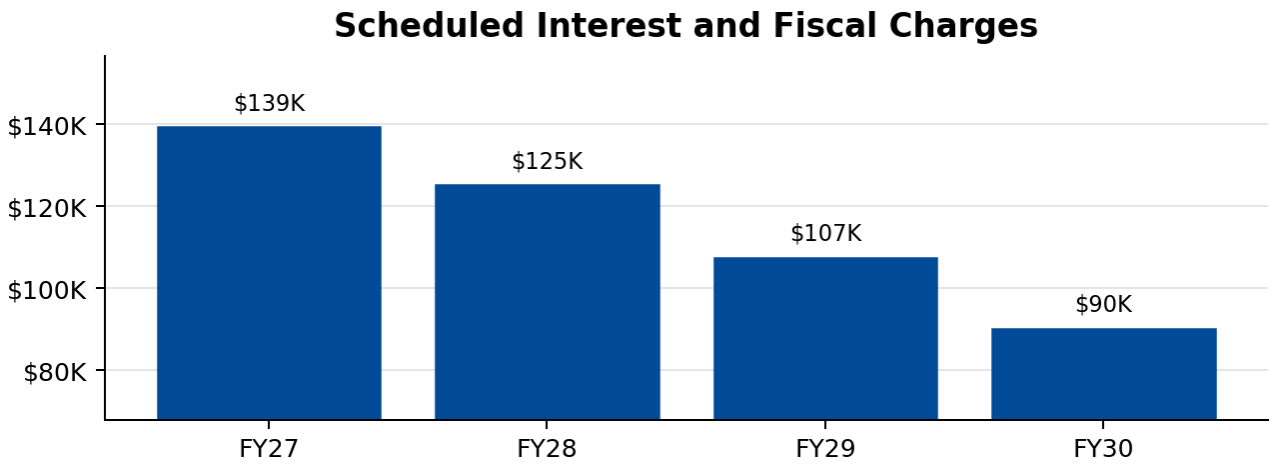


Forecast visual - Scheduled Principal Payments

Stakeholder takeaway: Debt principal is based on scheduled legal obligations and is not a discretionary inflation estimate.

4.060 - Interest and Fiscal Charges

Interest also follows the debt schedule and declines as obligations amortize: approximately $139,290 in FY2027, $125,045 in FY2028, $107,444 in FY2029 and $90,116 in FY2030.



Forecast visual - Scheduled Interest and Fiscal Charges

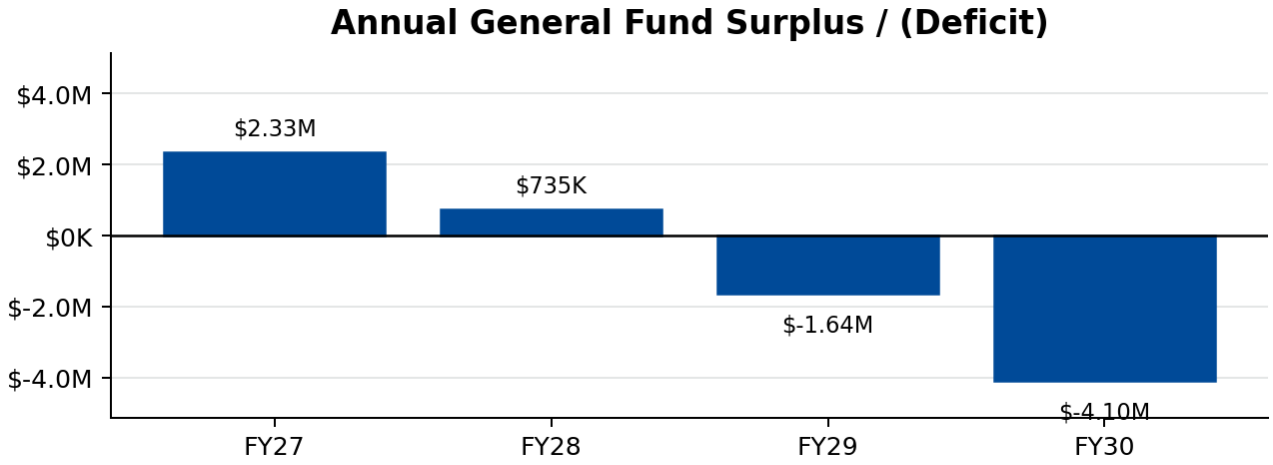
Stakeholder takeaway: Declining interest reflects the existing amortization schedule; the forecast does not assume new General Fund borrowing.

Bottom-Line Financial Outlook

6.010 - Excess of Revenue Over/(Under) Expenditures

The August forecast projects operating surpluses of approximately $2.33 million in FY2027 and $735,025 in FY2028, followed by operating deficits of approximately $1.64 million in FY2029 and $4.10 million in FY2030.

- The early surpluses demonstrate the effect of the cost-containment plan. Without the expenditure reductions incorporated between February and May, the District's structural imbalance would emerge sooner and cash reserves would decline more rapidly.
- The return to deficit spending is not driven by one line item. It reflects slower recurring revenue growth - particularly property-tax and state formula growth - combined with continued salary, benefit, health-insurance and service inflation.
- Cost containment improves the trajectory and creates planning time, but it cannot permanently offset recurring revenue losses and inflation without eventually affecting service levels or requiring additional resources.

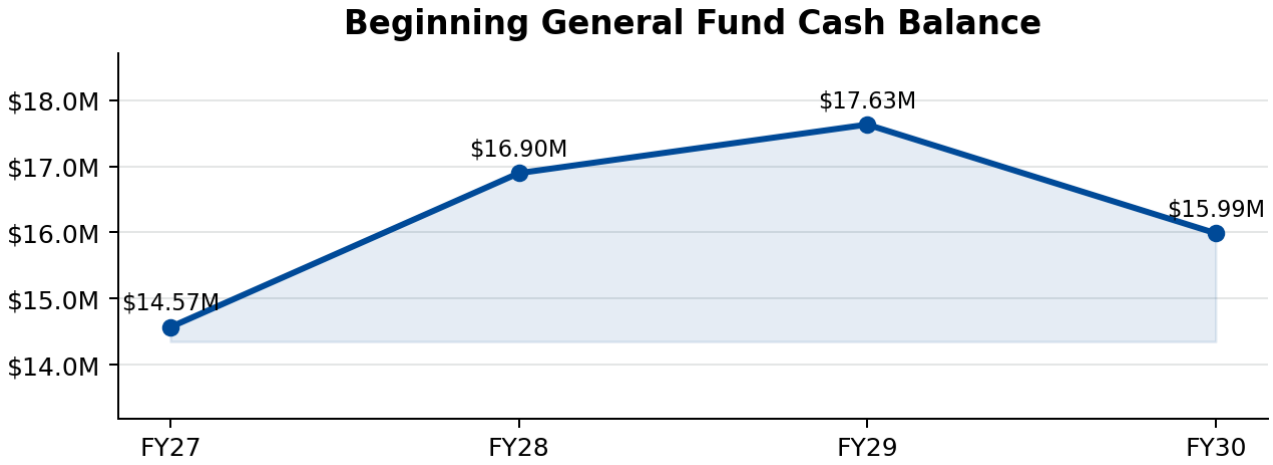


Forecast visual - Annual General Fund Surplus / (Deficit)

Stakeholder takeaway: The forecast shows the value of acting early. The District has created additional time to plan thoughtfully rather than waiting until reserves are critically low.

7.010 - Cash Balance July 1

The FY2027 beginning General Fund cash balance is approximately $14.57 million. Each subsequent July 1 balance equals the prior June 30 ending balance. Beginning cash is a reserve accumulated from prior operations; it is not recurring revenue.



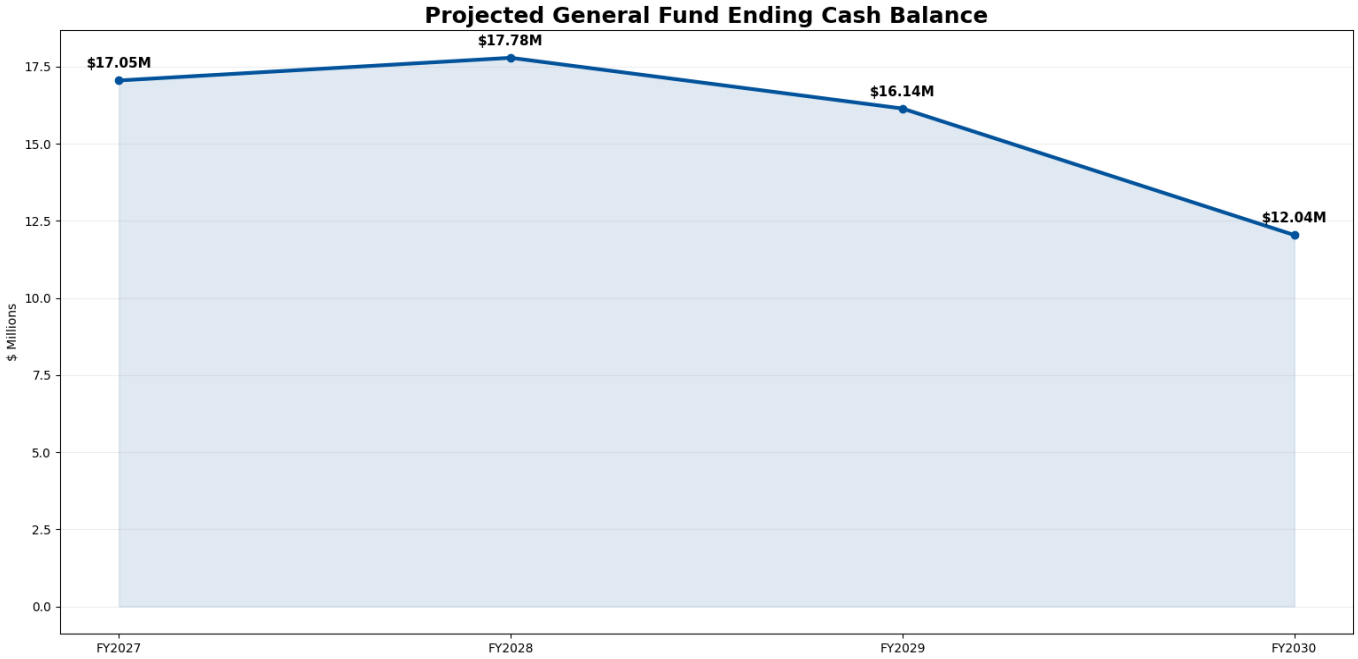
Forecast visual - Beginning General Fund Cash Balance

Stakeholder takeaway: Cash reserves provide stability and time to respond to changing conditions, but they cannot sustainably fund recurring annual deficits.

7.020 - Cash Balance June 30

Projected General Fund ending cash is approximately $17.05 million in FY2027, $17.78 million in FY2028, $16.14 million in FY2029 and $12.04 million in FY2030. Cash initially improves because cost containment produces projected operating surpluses in FY2027 and FY2028. Beginning in FY2029, expenditures are projected to exceed revenues and accumulated cash begins to decline.

Measure	FY2027	FY2028	FY2029	FY2030
Ending Cash Balance	$17,049,657	$17,784,681	$16,140,633	$12,038,783



Stakeholder takeaway: The ending balance remains positive throughout the statutory forecast period, but the direction changes beginning in FY2029. That trend is an early-warning indicator and supports continued monitoring, cost discipline and long-range planning. The districts cash balance reserve policy is 10% of annual expenditures. Through FY30, the district remains above that 10% or 33 days of cash on hand. However, in FY31, the district would fall below this reserve (29 days cash on hand), which means the district will need new money just outside the current forecast period.

Cost Containment: What the Forecast Demonstrates

The cost-containment plan is embedded throughout the forecast rather than shown as an aspirational list. Between the February and May forecasts, projected annual expenditures were reduced by approximately $2.03 million in FY2027, $2.22 million in FY2028, $2.46 million in FY2029 and $2.61 million in FY2030 - approximately $9.32 million cumulatively through FY2030.

Measure	FY2027	FY2028	FY2029	FY2030
Expenditure Reduction vs. February	$2,030,000	$2,220,000	$2,460,000	$2,610,000

- Salaries: approximately $1.3 million in annual savings compared with the prior staffing trajectory through attrition, selected non-replacements and targeted staffing changes.
- Benefits: approximately $500,000 in annual savings associated with positions not refilled and related retirement, Medicare and health-plan costs.
- Purchased services: approximately $154,000 in recurring savings through substitute efficiencies, contract reductions, consortium pricing, cleaning and phone-plan changes.
- Supplies: approximately 5% reductions in selected building/operational budgets, plus targeted operational savings.
- Other/financing: reductions in selected placement/fee costs and elimination of a recurring General Fund transfer to self-insurance.
- Revenue support: a $50 per-sport pay-to-participate increase beginning FY2027 provides additional recurring support while the District continues to review costs.

These actions are especially significant because Springboro is already identified by the District as the 8th lowest-spending district per pupil in Ohio. The District's intent is to continue identifying reasonable efficiencies while being transparent that recurring structural revenue losses and inflation cannot be absorbed indefinitely without consequences.

Key Risks and Items to Monitor

- Property-tax reform implementation, including county auditor calculations, the Tax Year 2027 reappraisal and any future legislative changes.
- Future state-budget decisions, including whether Fair School Funding Plan base-cost inputs are updated, changes in the treatment of guarantee funding, changes in the capacity calculations and supplemental funding.
- Collective bargaining outcomes after the current certified and classified agreements expire.
- Health-insurance inflation, modeled at 7.5% annually after the FY2027 renewal.
- Enrollment and student-service needs, particularly special education tuition, transportation and contracted services.
- Actual staffing, vacancies, retirements and benefit elections.
- Interest earnings and broader economic conditions.

Conclusion

The FY2027 August Financial Forecast reflects both discipline and realism. Springboro identified the property-tax reform challenge, incorporated the revenue loss into the February forecast, and then took measurable action to avoid seeking additional community resources. The May cost-containment plan lowered the expenditure trajectory by approximately $9.32 million cumulatively through FY2030. The August forecast confirms that strategy using more current staffing, benefit, tax and state-funding information.

The forecast remains financially stable through the statutory period, but projected deficit spending beginning in FY2029 demonstrates that the structural challenge has not disappeared. The District will continue to live the Panther Experience through its financial stewardship: People First when evaluating reductions, Always Growing by updating assumptions as better information becomes available, and Better Together through transparent communication with the Board, staff and community.