Springboro Community City School District

2025 FY25 Five-Year Forecast

People First. Always Growing. Better Together

MAY 2025 UPDATE

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Springboro Community City School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the five-year 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.

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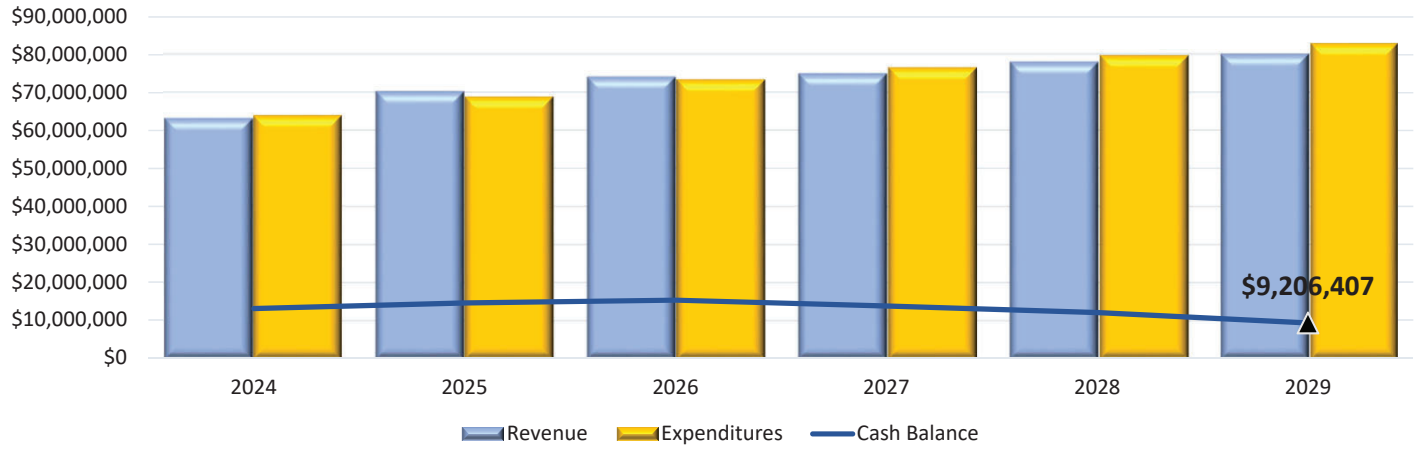
Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) *Includes Renewal/New Levy Revenue, see Disclosures*	13,015,815	14,466,798	15,234,058	13,658,089	11,962,135
+ Revenue	70,372,699	74,155,833	75,003,961	78,038,998	80,152,474
- Expenditures	(68,921,716)	(73,388,573)	(76,579,930)	(79,734,952)	(82,908,202)
= Revenue Surplus or Deficit	1,450,983	767,260	(1,575,969)	(1,695,954)	(2,755,728)
Line 7.020 Ending Balance with Renewal/New Levies	14,466,798	15,234,058	13,658,089	11,962,135	9,206,407

Financial Summary Notes

For revenue, projected change is expected to be greater than the historical average. Over the past five years, revenue increased by 2.95% ($1,691,289 annually). However, it is projected to increase by 4.89% ($3,372,549 annually) through fiscal year 2029. Notably, Real Estate, is expected to be $901,762 more per year compared to history, and is the biggest driver of trend change on the revenue side. Our Public Utility Tax Revenue chan ges annually based on their tax returns, that depicts their value of tangible property (e.g., poles, wires, equipment). 2024 values increased over 5 milli on from tax year 2023. Public Utilities do not receive reduction factors and pay taxes on 88% of our full voted millage (47.60 mills).

Expenditure growth is projected to outpace revenue growth. By the end of 2029, the cash balance is projected to decline by a total of $3,809,407 compared to 2024. The cash balance in FY24 was $13,015,815 and is projected to be $9,206,407 at the close of FY29. We are anticipating deficit spending in FY27-FY29. We are not anticipating to fall below our cash balance reserve policy 6200 (10% of annual expenses) within the forecast period. Currently, in FY29, we anticipate closing with just over 11% of expenses on hand.

For expenses, the projected change is anticipated to increase at a faster pace than the historical trend. Expenditures increased by 3.56% ($2,054,323 annually) during the past 5-year period, and are projected to increase by 5.30% ($3,766,637 annually) through 2029. The forecast line with the most change on the expense side is Salaries.
Salaries are anticipated to be $733,240 more per year in the projected period compared to historical averages. In 2023-24 School Year, Springbo ro Schools had the 9th lowest starting teacher salary of 11 districts in the County. Our current CBA agreement for FY25, FY26, FY27 addresses the disparity and increases base salary by 4% in FY25, 3% in FY26, and 3% in FY27 following the Panther Experience Human Capital commitment to h iring and retaining highly qualified staff.

Disclosure Items:	*2025*	*2026*	*2027*	*2028*	*2029*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

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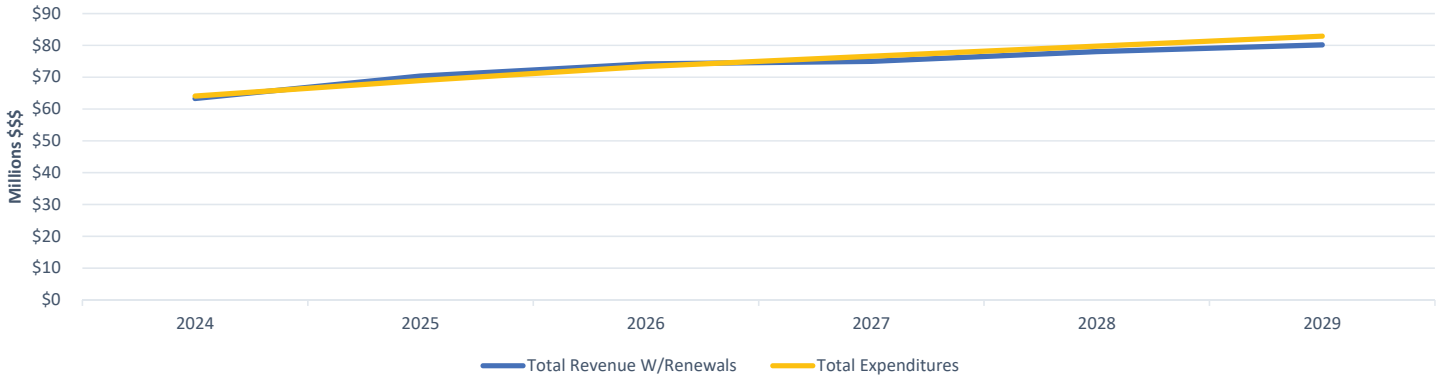
Forecast Analysis

Revenue Compared to Expenditures

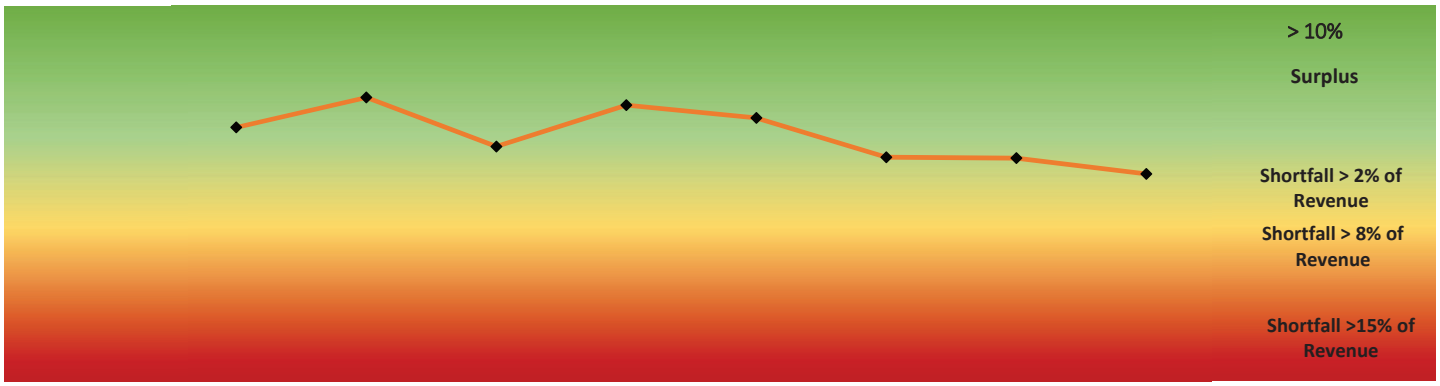


From 2025 to 2029, total revenues are projected to change by 4.89%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 5.30%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

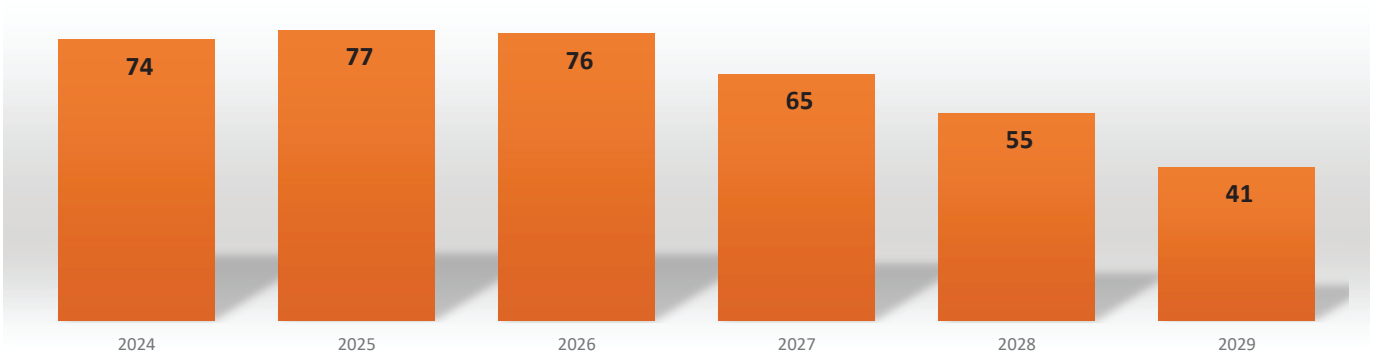


	2023	2024	2025	2026	2027	2028	2029
Current Forecast Surplus/(Shortfall)	2.7%	-1.2%	2.1%	1.%	-2.1%	-2.2%	-3.4%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 3.44% is needed to balance the budget in fiscal year 2029, or a $2,755,728 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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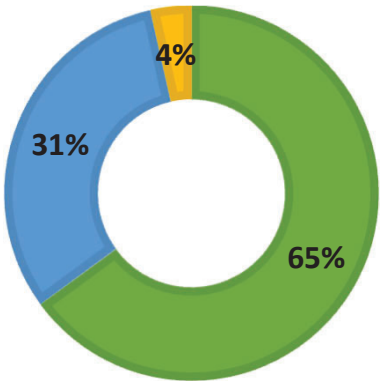
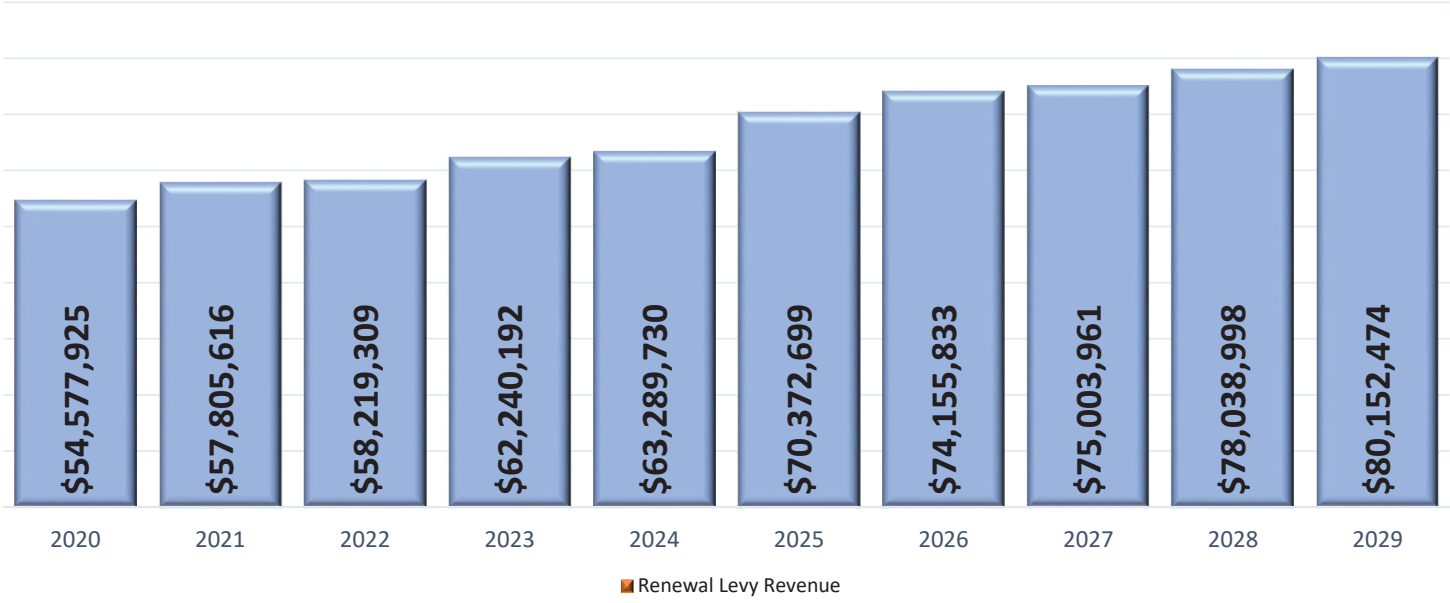
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	54.72%
Public Utility Tax	10.22%
Income Tax	0.00%
State Sources	
State Funding	22.32%
Restricted Aid	1.50%
State Share of Local Tax	7.70%
All Other Revenue	
Other Revenue	2.97%
Other Sources	0.56%

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	$1,658,765	$2,560,527	$901,762
Public Utility	($148,395)	$180,245	$328,639
Income Tax	$0	$0	$0
State Funding	($71,129)	$298,827	$369,956
State Share of Property Tax	$202,282	$386,850	$184,569
All Othr Op Rev	$71,459	$11,731	($59,728)
Other Sources	($21,694)	($65,632)	($43,938)
Total Average Annual Change	$1,691,289	$3,372,549	$1,681,260
	2.95%	4.89%	1.94%

Over the past five years, revenue increased by 2.95% ($1,691,289 annually). However, it is projected to increase by 4.89% ($3,372,549 annually) through fiscal year 2029. Notably, Real Estate, is expected to be $901,762 more per year compared to history, and is the biggest driver of trend change on the revenue side.

Real Estate, is expected to be 901,762 more per year compared to history, and is the biggest driver of trend change on the revenue side. Our Public Utility Tax Revenue changes annually based on their tax returns, that depicts their value of tangible property (e.g., poles, wires, equipment).
2024 values increased over 5 million from tax year 2023. Public Utilities do not receive reduction factors and pay taxes on 88% of our full voted millage (47.60 mills).

For Comparison:		
Expenditure average annual change is projected to be >	$3,766,637	On an annual average basis, expenditures are projected to grow faster than revenue.

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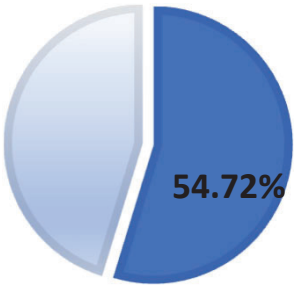
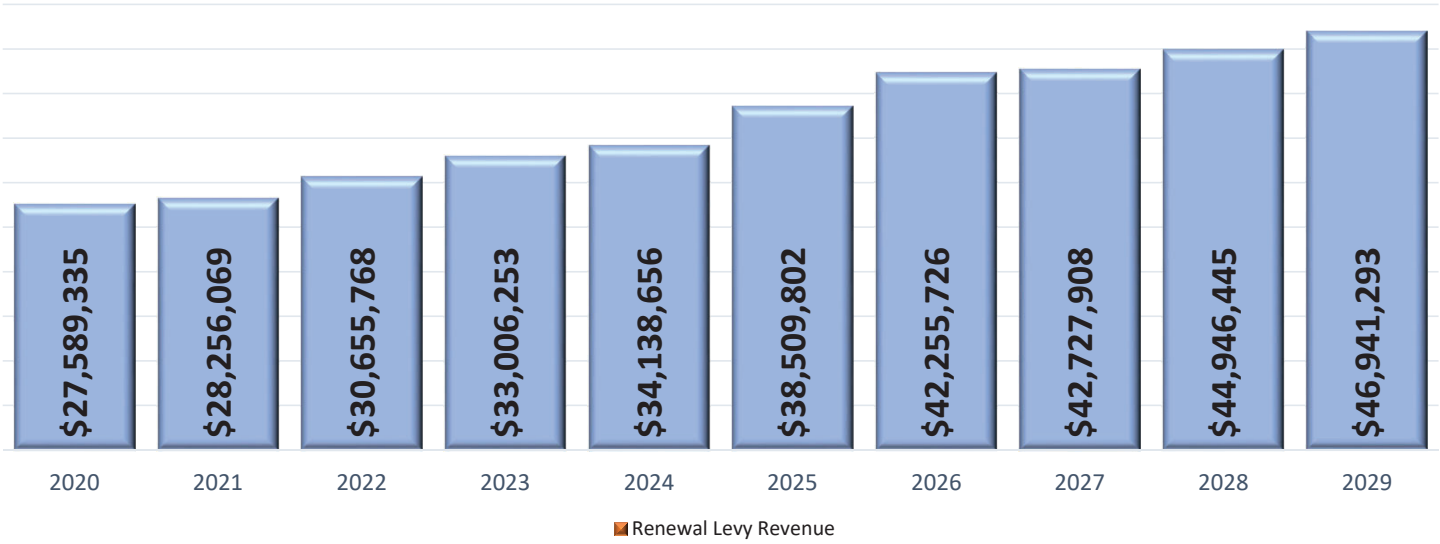
1.010 - General Property Tax (Real Estate)

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 54.72% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2023	1,559,108,520	68,996,890	25.39	-	25.39	-	100.4%
2024	1,969,828,960	410,720,440	24.39	(1.00)	24.39	(1.00)	99.8%
2025	1,993,578,960	23,750,000	24.38	(0.01)	24.38	(0.01)	99.8%
2026	2,017,328,960	23,750,000	24.38	(0.01)	24.38	(0.01)	99.8%
2027	2,225,378,960	208,050,000	24.03	(0.35)	24.03	(0.35)	99.8%
2028	2,249,128,960	23,750,000	24.02	(0.01)	24.02	(0.01)	99.8%

Class I, or residential/agricultural taxes make up approximately 92.71% of the real estate property tax revenue. The Class I tax rate is 24.39 mills in tax year 2024. The projections reflect an average gross collection rate of 99.8% annually through tax year 2028. The revenue changed at an average annual historical rate of 5.75% and is projected to change at an average annual rate of 6.66% through fiscal year 2029.

Springboro Schools has been on the 20 mill floor for nearly 40 years with the exception of 2009-2017 (The Great Recession). As values increase, millage from HB920 cannot be rolled back below 20 mills. During reappraisals (every 3 years), property sales are compared to current property values. When properties sell at a higher amount than the property was previously valued, that home and other similar properties in those areas property values are increased as well. The total value increase from all homes in our district are multiplied by our millage, and we receive an increase in property tax revenue. School Districts receive about 65-70% of all property taxes to help fund schools. This is our single largest source of funding our schools. We also have a substitute continuing levy that is 4.39 mills and is not counted toward the 20 mill floor calculation.

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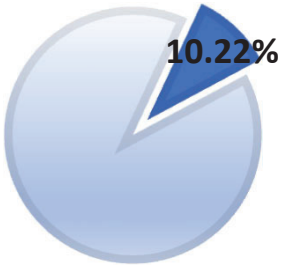
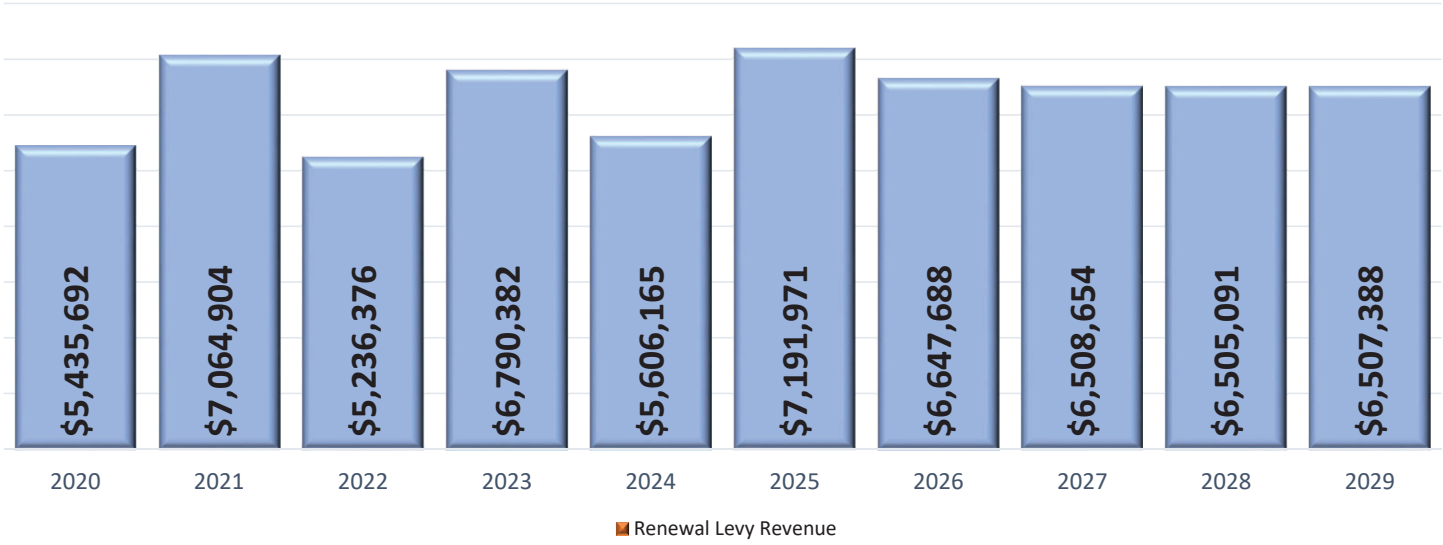
1.020 - Public Utility Personal Property

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 10.22% 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	
2023	132,230,320	4,220,850	48.60	(0.04)	91.8%
2024	135,979,710	3,749,390	47.60	(1.00)	110.1%
2025	136,479,710	500,000	47.59	(0.01)	100.0%
2026	136,979,710	500,000	47.59	(0.01)	100.0%
2027	137,479,710	500,000	47.24	(0.35)	100.0%
2028	137,979,710	500,000	47.23	(0.01)	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2024 is 47.60 mills. The forecast is modeling an average gross collection rate of 102.02%. The revenue changed historically at an average annual dollar amount of -$148,395 and is projected to change at an average annual dollar amount of $180,245 through fiscal year 2029.

Our Public Utility Tax Revenue changes annually based on their tax returns, that depicts their value of tangible property (e.g., poles, wires, equipment). 2024 values increased over 5 million from tax year 2023. Public Utilities do not receive reduction factors and pay taxes on 88% of our full voted millage (47.60 mills). FY25 revenue is higher as we had 3 public Utility Companies (Texas Gas Transmission, Panhandle Eastern, and Vectren Energy pay their entire tax year 2024 bill at once. When payments are made, the districts receives that revenue. This inflated revenue for FY25, and will reduce FY26 revenue. Timing of payments will effect our annual payment amounts depending on which fiscal year the payment is received. In November, I anticipated a reduction of 1,313,730 in overall public utility value based on recent tax appeals. However, final 2024 values increased by 3,749,390, an overall increase of 5,063,120 which would result in an increase in revenue of 241k annually.

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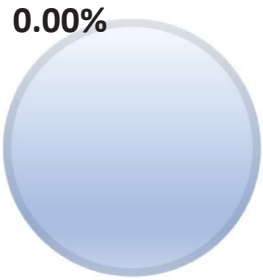
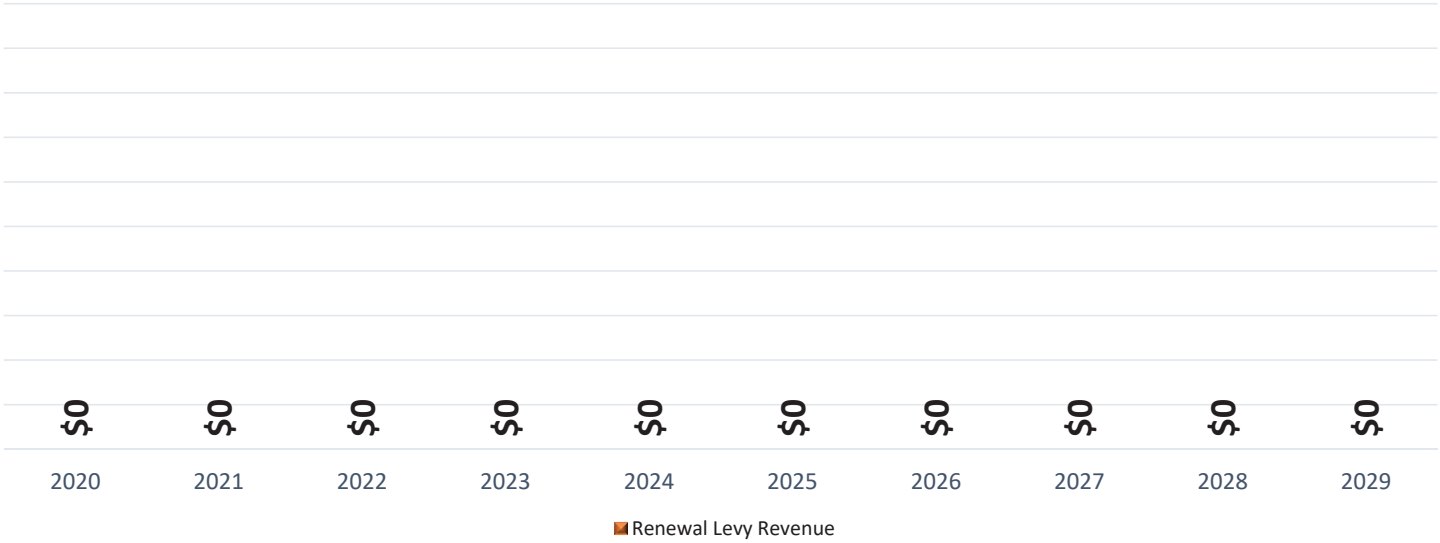
1.030 - School District Income Tax

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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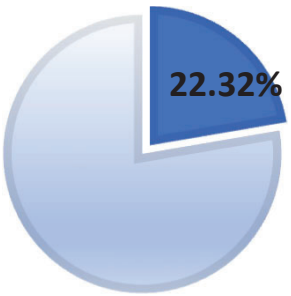
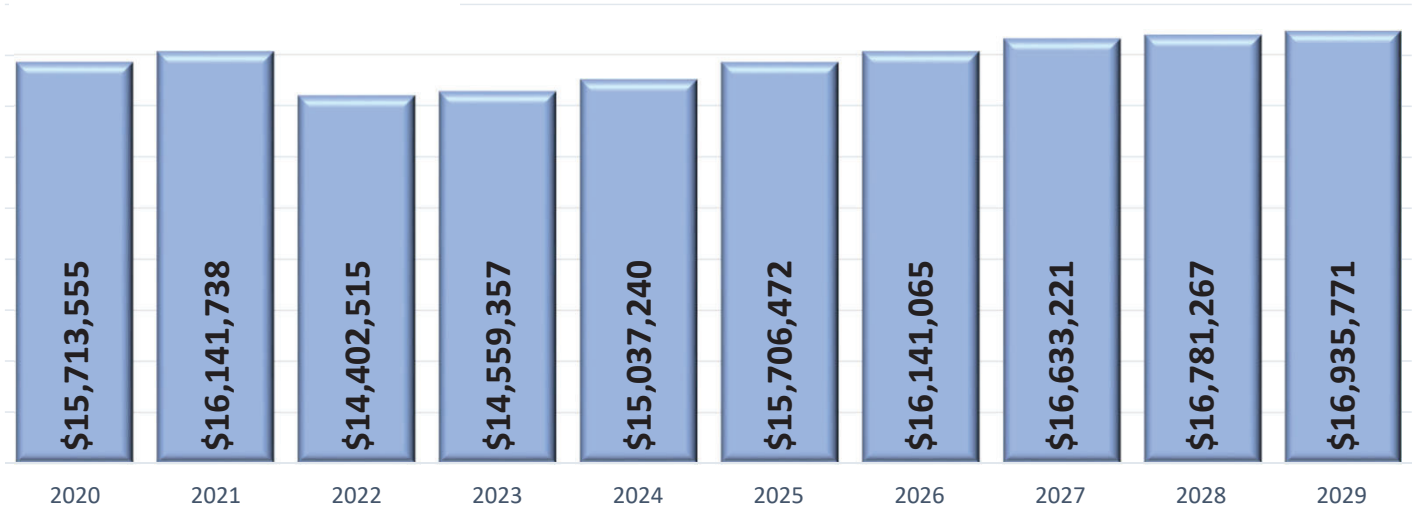
1.035 - Unrestricted Grants-in-Aid

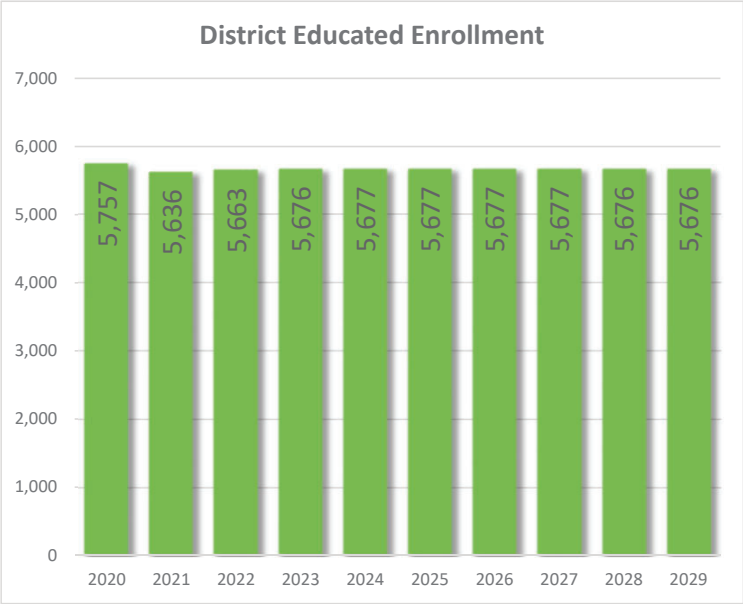
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 22.32% 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 $45,908,789 in 2025.The State's Share of the calculated Base Cost total is $4,590,620, or $809 per pupil (10%).

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.

Springboro is on the 2020 Transitional Aid Guarantee that ensures we receive the same revenue we did in FY20. This ensures that districts would not lose when the FSFP was implemented. Our expenses have increased 21%, but we are still receiving same revenue as in FY2020. If the guarantee was eliminated we would lose $5 million in FY26, which would increase to over 7.5 million annually by FY29.

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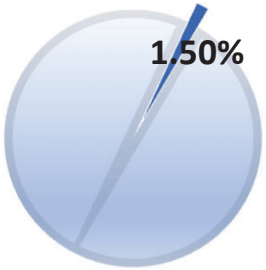
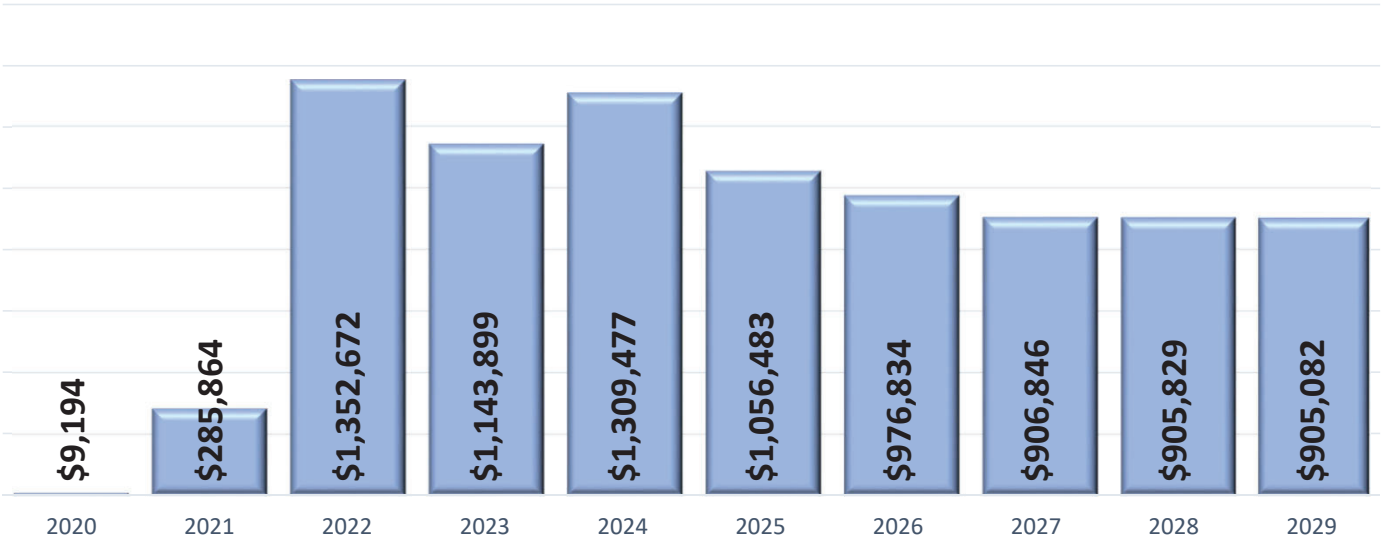
1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 1.50% of total district general fund revenue.



Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be used in particular areas. Historically the district's restricted state aid changed annually on average by $341,204 and is projected to change annually on average by -$80,879. Restricted funds represent 1.50% 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 $334,301.

The restricted funds for FY25 $1,056,483 are:
Student Success and Wellness $334,301
ELL $10,519
Gifted $214,446
DPIA $12,432
Threshold Cost $484,783 (estimate) this is a reimbursement the district receives through a process where we submit special education costs for students that exceed $27,375 (Cat 2-5) and $32,850 for Cat 6. The State collects all costs and assigns an equal percentage across all districts. We then receive that amount as a reimbursement. Last year (FY24) We spent 12.2 million on Special Education and received 614k in additional categorical funding and a Threshold Cost reimbursement of $470k. Our local community continues to pick up the lions share of all costs. We are heavily reliant on our local community to operate our schools.

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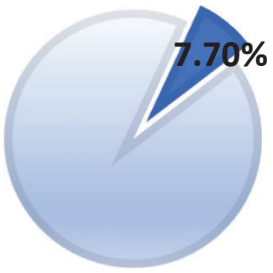
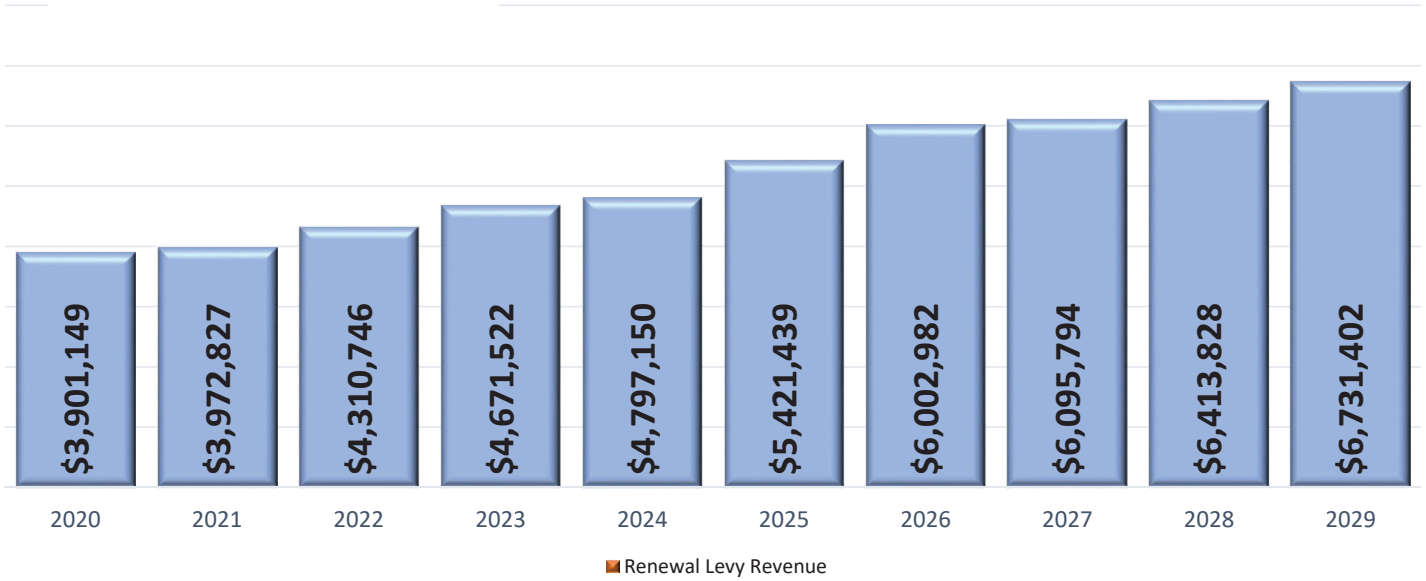
1.050 - State Share of Local Property Taxes

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



State Share of Local Property tax revenue accounts for 7.70% of total district general fund revenue.



Key Assumptions & Notes

State Share of Local Property Taxes 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 2025, 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.

This line follows the R/E line. These are the credits homeowners receive on their tax bills for owning a home and occupying your home. The state reimburses the district on levies passed prior to 2014.As property values increase for those levies, the 12.5% rollbacks increase. Homestead Credit estimates continue to be lowered for those qualifying for the homestead credits. In 2025, you must own a home and be 65 or older, or permanently disabled, and have a household income under $40k.

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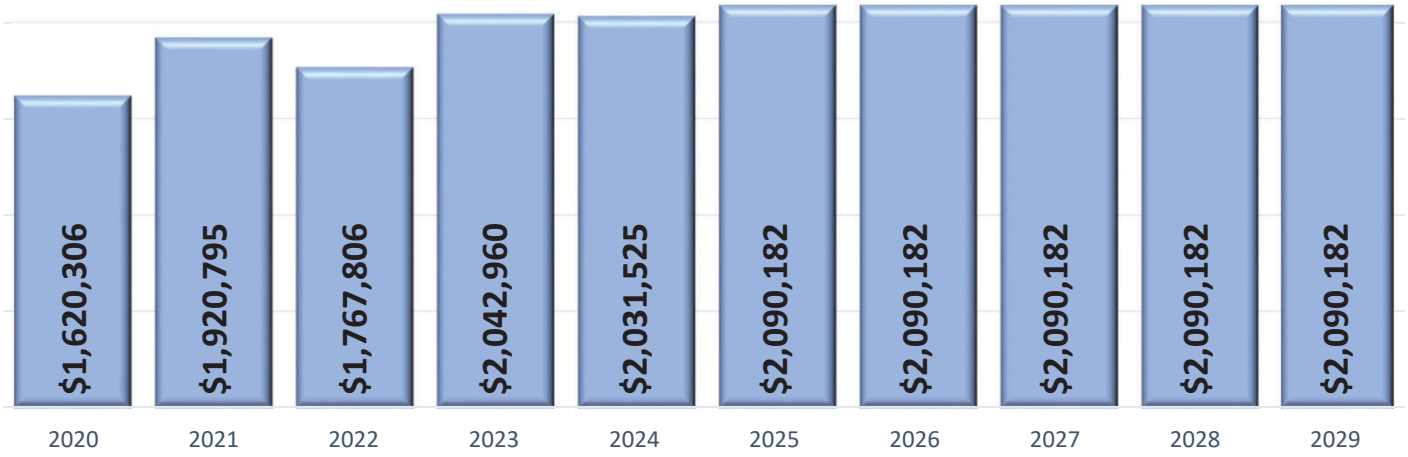
1.060 - All Other Operating Revenues

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

All Other Revenue accounts for 2.97% of total district general fund revenue.



Key Assumptions & Notes

Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was $71,459. The projected average annual change is $11,731 through fiscal year 2029.

All other Operating Revenue includes School Fees, investment earnings, tuition, PTP fees, donations, etc. Estimates have been increased due to Investment earnings, which have increased $65k due to additional investment activities. Special Education tuition adjustment to a district of attendance pursuant to ORC Section 3313.64, not including preschool students, as well as tuition adjustment for students with disabilities to a district of attendance pursuant to ORC Sections 3323.13 & 3323.14. We have received an increase in these areas annually. From FY24 to FY25, our tuition from districts of residents to the district of service has increased by 124k. Miscellaneous revenue is down by 10k, one of our TIF's ended lowering our revenue by 10k, but this will now be paid in the real estate taxes under class II for commercial. Miscellaneous revenue incorporates 18 different revenue lines that accounted for 2,504 transactions in FY24.

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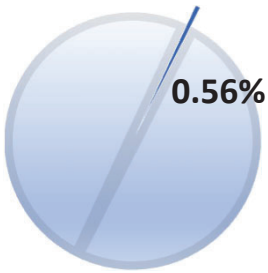
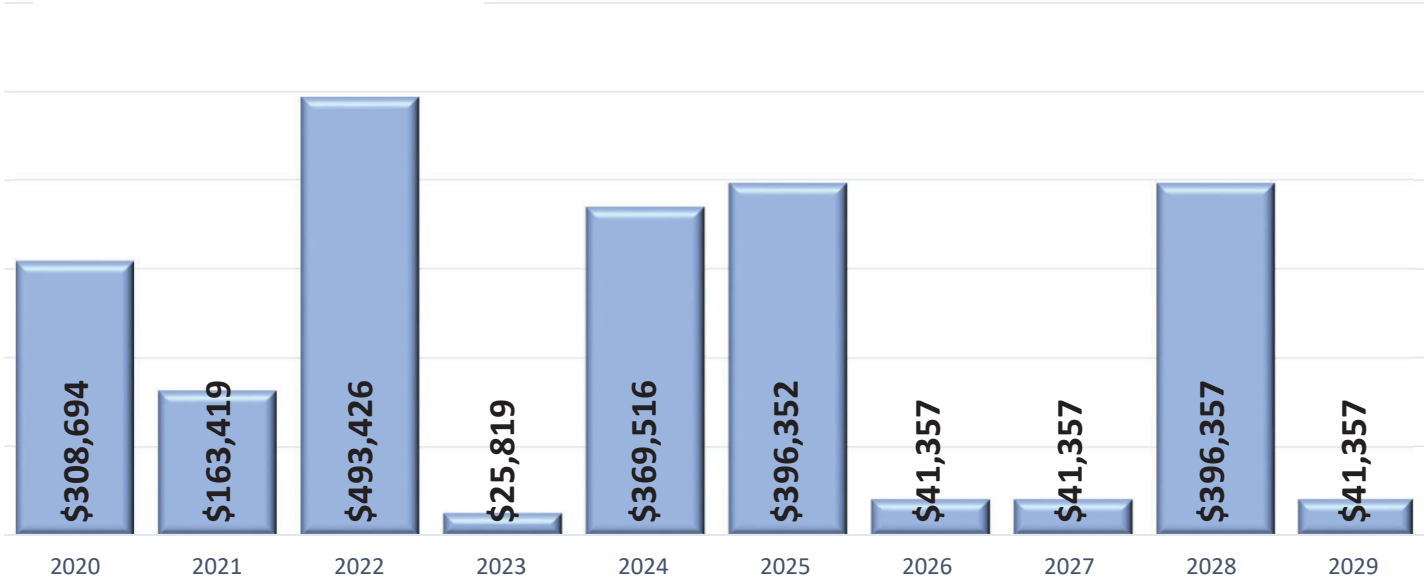
2.070 - Total Other Financing Sources

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 0.56% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2024	2025	2026	2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	369,516	396,352	41,357	41,357	396,357	41,357

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district receipted $0 as advances-in and is projecting advances of $0 in fiscal year 2025. 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 $396,352 in 2025 and average $130,107 annually through 2029.

In FY24, we received a reimbursement of $234k from Liberty Mutual for the final HS flood. Other misc. revenue such as the sale of buses through GOV deals, BWC Employer Premium rebate, and other reimbursements that were for expenses paid in a prior year. In FY25, we are anticipating the REA assessment reimbursement from the Warren County Auditor. We are anticipating this to be around 360k.

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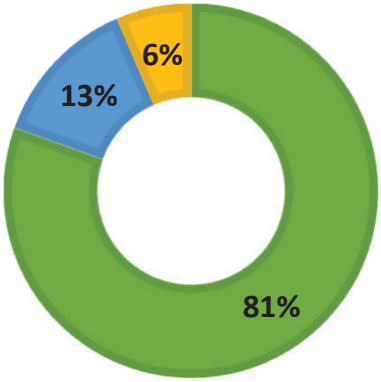
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	58.14%
Benefits	22.35%
Purchased Services	13.03%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	6.41%
Other Uses	0.07%

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	$1,455,446	$2,188,686	$733,240
Benefits	$756,381	$1,012,573	$256,191
Purchased Services	$71,540	$419,622	$348,082
Supplies & Materials	$79,439	$166,728	$87,289
Capital Outlay	($324,940)	($85,532)	$239,408
Intergov & Debt	$97,910	($1,429)	($99,339)
Other Objects	$32,150	$55,990	$23,839
Other Uses	$0	$10,000	$10,000
Total Average Annual Change	$2,054,323	$3,766,637	$1,712,314
	3.56%	5.30%	1.73%

Expenditures increased by 3.56% ($2,054,323 annually) during the past 5-year period, and are projected to increase by 5.30% ($3,766,637 annually) through 2029. The forecast line with the most change on the expense side, Salaries, is anticpated to be $733,240 more per year in the projected period compared to historical averages.

For Comparison:

Revenue average annual change is projected to be > $3,372,549

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

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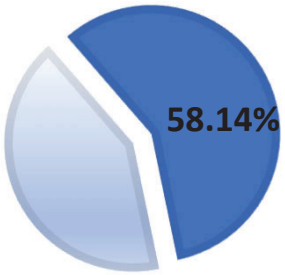
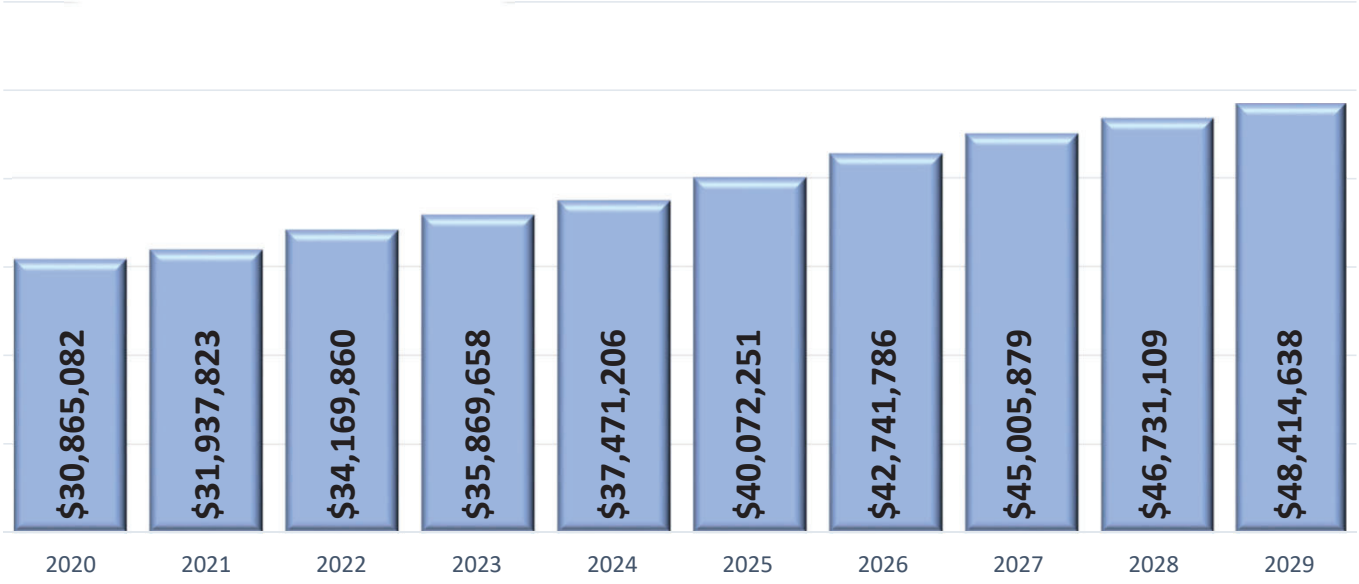
3.010 - Personnel Services

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



Salaries account for 58.14% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 58.14% of total expenditures and increased at a historical average annual rate of 4.43% (or $1,455,446). This category of expenditure is projected to grow at an annual average rate of 5.27% (or $2,188,686) through fiscal year 2029. The projected average annual rate of change is 0.84% more than the five year historical annual average.

The forecast line with the most change on the expense side, Salaries, are anticipated to be $733,240 more per year in the projected period compared to historical averages. In 2023-24 School Year, Springboro Schools had the 9th lowest starting teacher salary of 11 districts in the County. Our current CBA agreement for FY25, FY26, FY27 addresses the disparity and increases base salary by 4% in FY25, 3% in FY26, and 3% in FY27 following the Panther Experience Human Capital commitment to hiring and retaining highly qualified staff.

For FY25, we had 3 resignations during the school year that were filled by long-term substitutes through COG. These positions are anticipated to be filled in Salaries for FY26. This lowered anticipated costs along with various other changes throughout the year by 104k.

We utilize annual attrition savings from anticipated resignations and retirements to address class sizes and make personnel hiring decisions. The forecast anticipates 80k per year in attrition savings. Anticipated savings above this amount can be used if needed. All known needs are discussed annually during our board retreat and are approved and implemented during our annual budget process.

For FY26, the following changes to salary will occur:
6 positions paid for from contracted services from HCESC and WCESC are being hired in-house (2 Psych's, 2 SLP's, 2 Job Coaches). We also had 2 anticipated adds for FY26, that were included in the Board Retreat Cost Package Implemented from January 2023 of (1 Custodian, 1 Maint.).

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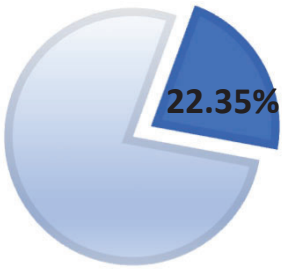
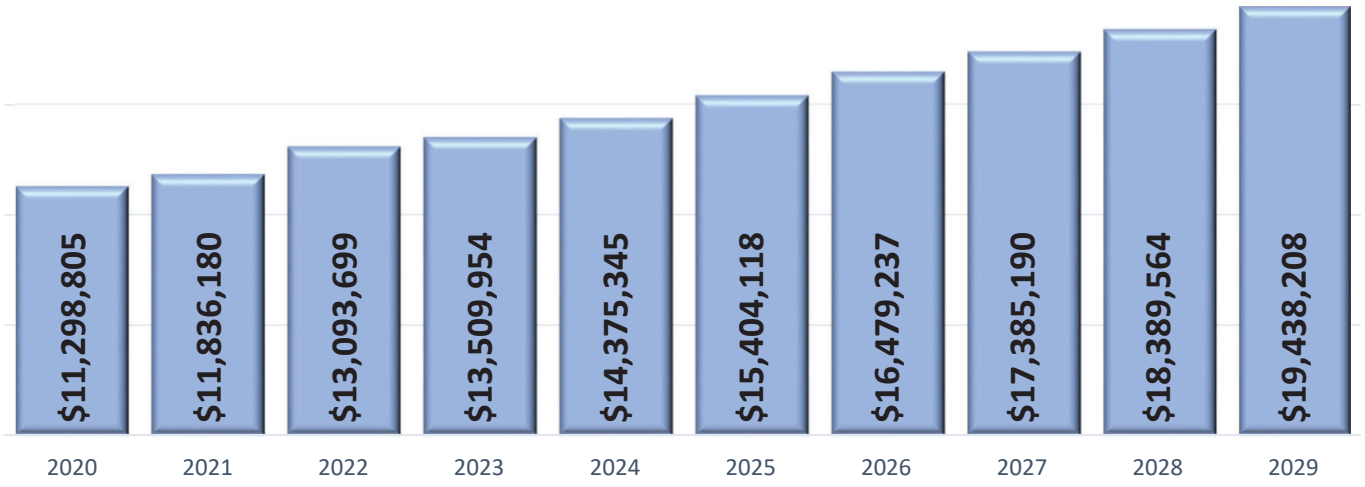
3.020 - Employees' Benefits

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



Benefits account for 22.35% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 22.35% of total expenditures and increased at a historical average annual rate of 6.32%. This category of expenditure is projected to grow at an annual average rate of 6.22% through fiscal year 2029. The projected average annual rate of change is 0.10% less than the five year historical annual average.

For FY25, benefits were down slightly due to staff resignations and change in insurance plans during open enrollment which occurred after the November Forecast.

For FY26, the forecast had an estimate of 7.5% as an increase in our medical insurance premiums for calendar year 2026. Our 2- year loss ratio through the EPC was 97.4%. Which is the lowest 2-year loss ratio since 2015. For Calendar year 2026, our increase will be 4%, creating a savings of over 305k per calendar year. Beginning in FY19, elective stipend options were available for staff who elected to go make changes to their insurance plan. To date, this has saved 2.6 million since implementation. There will be no increase in Dental or Vision premiums for 2026.

For FY26, I have added an estimate of 5 additional medical plans for the anticipated staff being hired. This includes 2 family plans, and 3 single plans, and assuming 1 will not take insurance. Already included in the forecast from the Board approved Cost package from the 2023 retreat was 2 family plans for two classified staff to be hired in FY26. These are estimates, once employees are hired, any adjustments will be made in the November forecast. Even with adding these plans, we are anticipating a savings in FY27-FY29 due to the lower premium increases which make the total premiums less before adding increases in for future years. Since premiums are for calendar year, we are anticipating adding 5 plans, but won't receive the entire savings from insurance premiums going down until December 2026 (FY27). This is why you see an increase for FY26, then the full savings for FY27.

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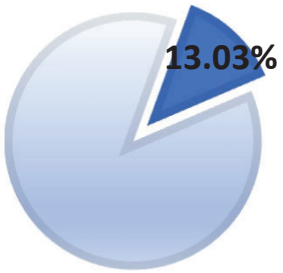
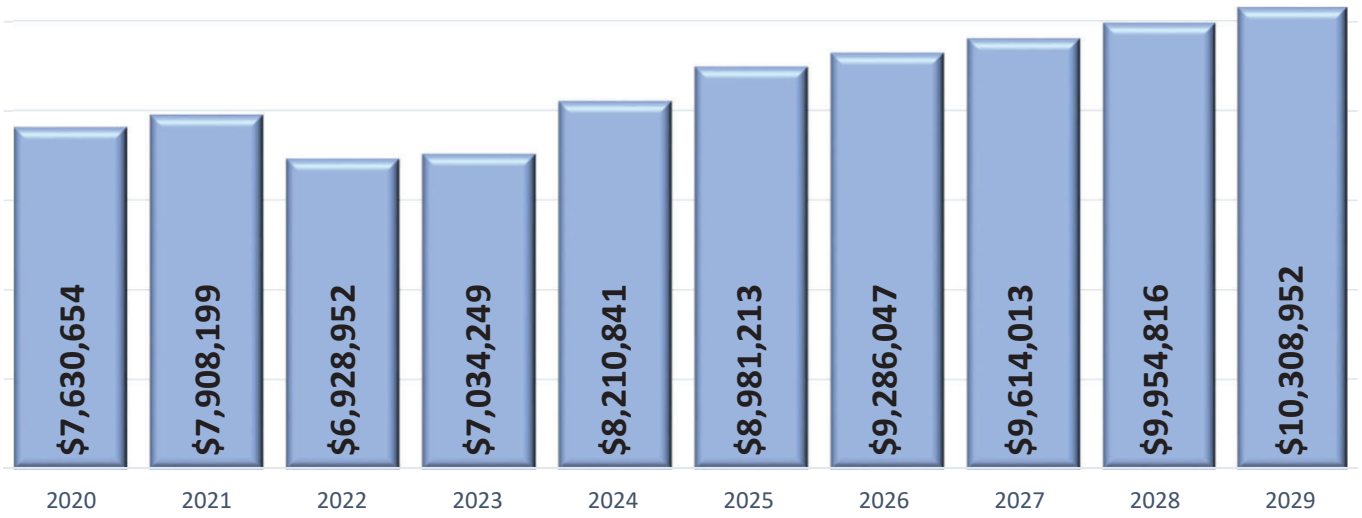
3.030 - Purchased Services

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 13.03% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 13.03% of total expenditures and increased at a historical average annual rate of 1.33%. This category of expenditure is projected to grow at an annual average rate of 4.68% through fiscal year 2029. 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.
Purchased Services has had the largest reduction anticipated from FY25-FY29. There are several factors that have attributed to this.
For FY25, Sub costs are down 70k for the year. This is due to a few factors, the main one being attributed to dedicated PD days. This reduces the need for pullouts during the school day, and putting a substitute in the classroom in order to analyze data or provide PD. Additionally, we have shifted some substitute costs to Title II-A and removed them from the general fund to ensure dollars are spent timely. I have not lowered future sub costs for FY26 to ensure this continues. After FY26, I will be able to lower future anticipated increases if this reduction continues. There are also several House Bills being considered that if implemented, could cause additional PD which may exceed the dedicated PD days.

The Payment in lieu of amount for FY25 was $12.57 less per child, resulting in a savings of $23k from FY24 to FY25. Maintenance and Contracted services were also down 75k over last year. In November, I added 130k to the forecast for anticipated Special Education increases. However, with several move outs and other placement changes, we have only needed 30k of this, lowering costs by 100k.

Additionally, costs are anticipated to go down $301,565k annually for Contracted Service Staff we will bring in-house. The cost for those staff have been added the salary and benefit lines.

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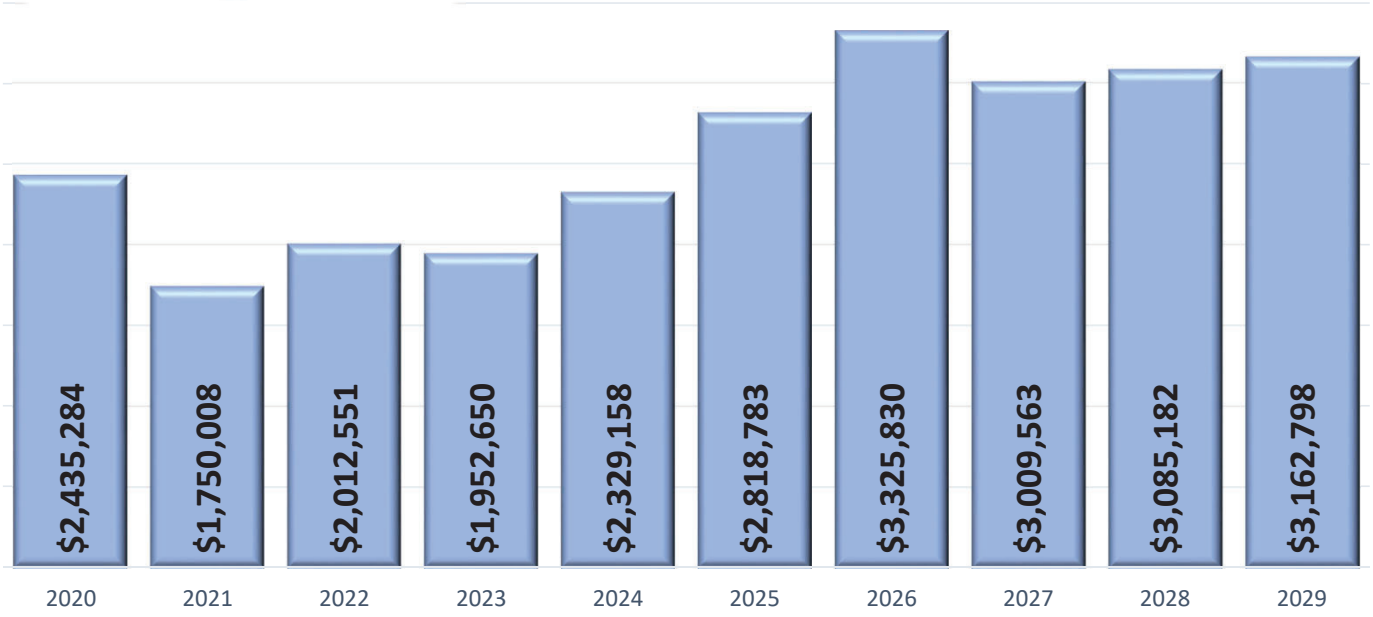
3.040 - Supplies & Materials

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 4.09% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 4.09% 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 6.91% through fiscal year 2029. The projected average annual rate of change is 1.06% more than the five year historical annual average.

For FY25, fuel costs are down $28k, as gas prices have come down.

General Supplies are also down by $85k. In the forecast, I have gradually increased inflationary percentages due to the economy and high prices for the costs of goods and services. We are starting to see some of these costs come down. I will watch this and bend down assumptions annually if this downward trajectory continues.

For FY26, there is 868k set aside for textbook adoptions and renewals. This is not a change, as the textbook plan has already been included in the forecast. This adoption includes ELA 6-8, Math 6-12, Elementary Math and Science, decodable texts, and year 2 of a 3 year adoption of Wit & Wisdom.

I have lowered inflationary expenses by 1% for supplies and materials causing a slight savings annually

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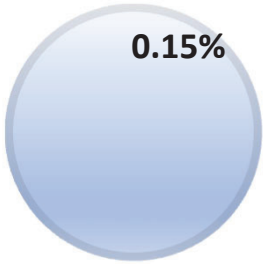
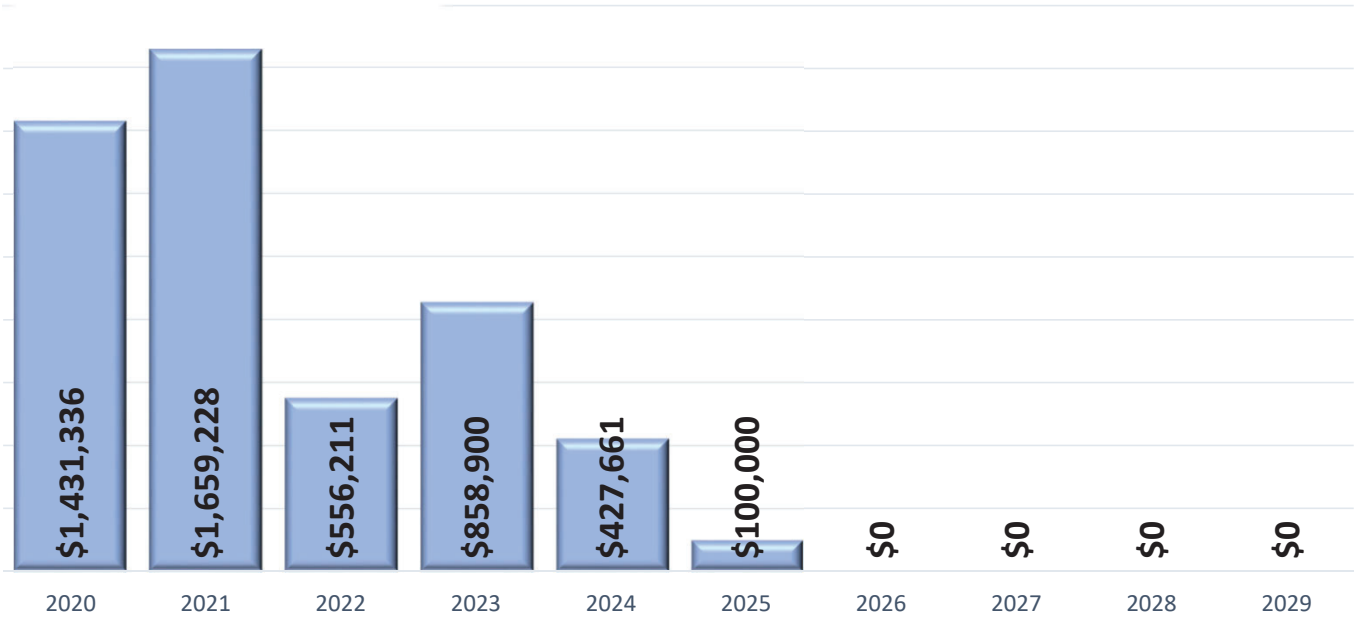
3.050 - Capital Outlay

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 0.15% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.15% of total expenditures and decreased at a historical average annual amount of $324,940. This category of expenditure is projected to decrease at an annual average rate of $85,532 through 2029. The projected average annual change is less than the five year historical annual average.

In FY25, as part of the board retreat cost package from 2023, all classrooms will be equipped with technology (Clevertouch or Smartboard). For FY24, and FY25, 100k was set aside for this initiative. All other equipment and capital needs have been moved to PI and are included in the Boards Annual PI allotment, or the Operations allotment which totals 2.8 million. These are not part of the general fund, therefore are not part of the five-year forecast.

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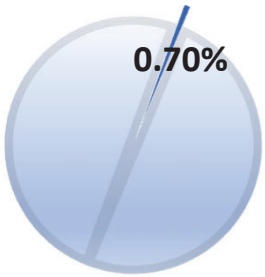
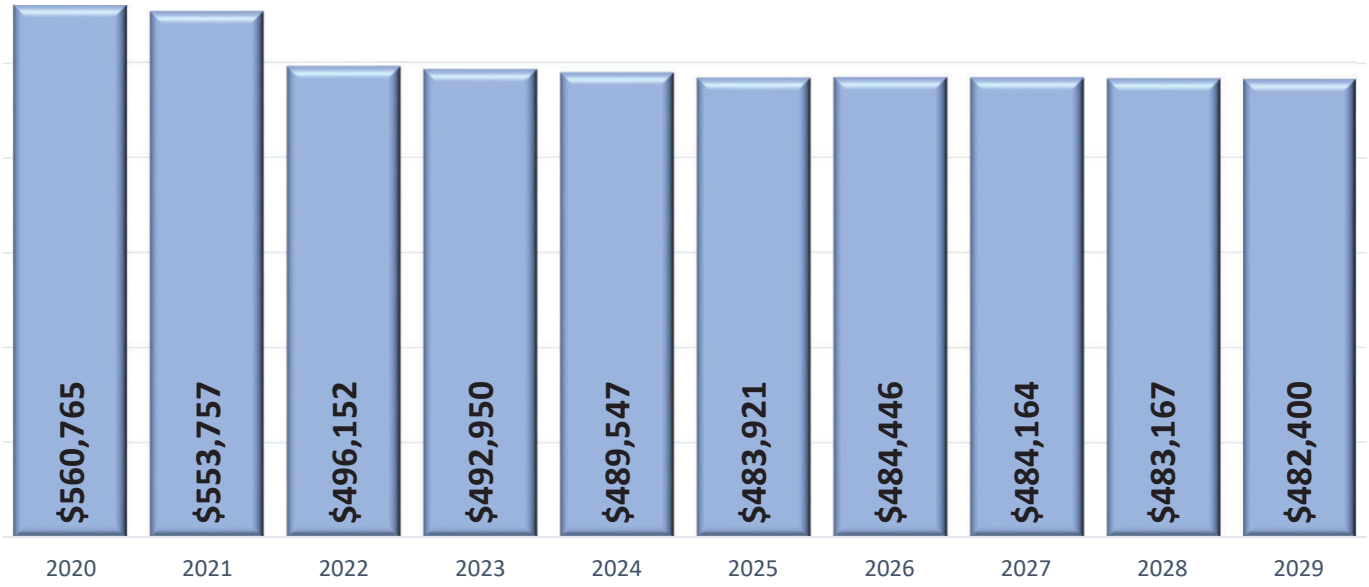
3.060-4.060 - Intergovernmental & Debt

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 0.70% of the district's total general fund spending.



Key Assumptions & Notes

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

This line represents any general fund Debt obligations. This line makes up the following 3 General Fund Debt obligations:

2014 Energy Conservation Project totally $4,935,000 (this is paid from the utility energy savings achieved through improvements and was a 15 year financing that will be paid off in December of 2034. FY25 amount was $341,493.76

2 OASBO Pool Loans from 2004 - These 30 year loans were for buses and other improvements and will be paid off by December of 2033. This years amount was $143,172.75. We are the last district in these pools. We can look at paying these off early once all other districts debt matures. Otherwise, there is a penalty fee to come out of the pool as it makes the pool unstable.

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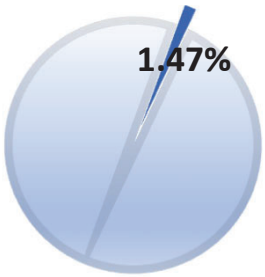
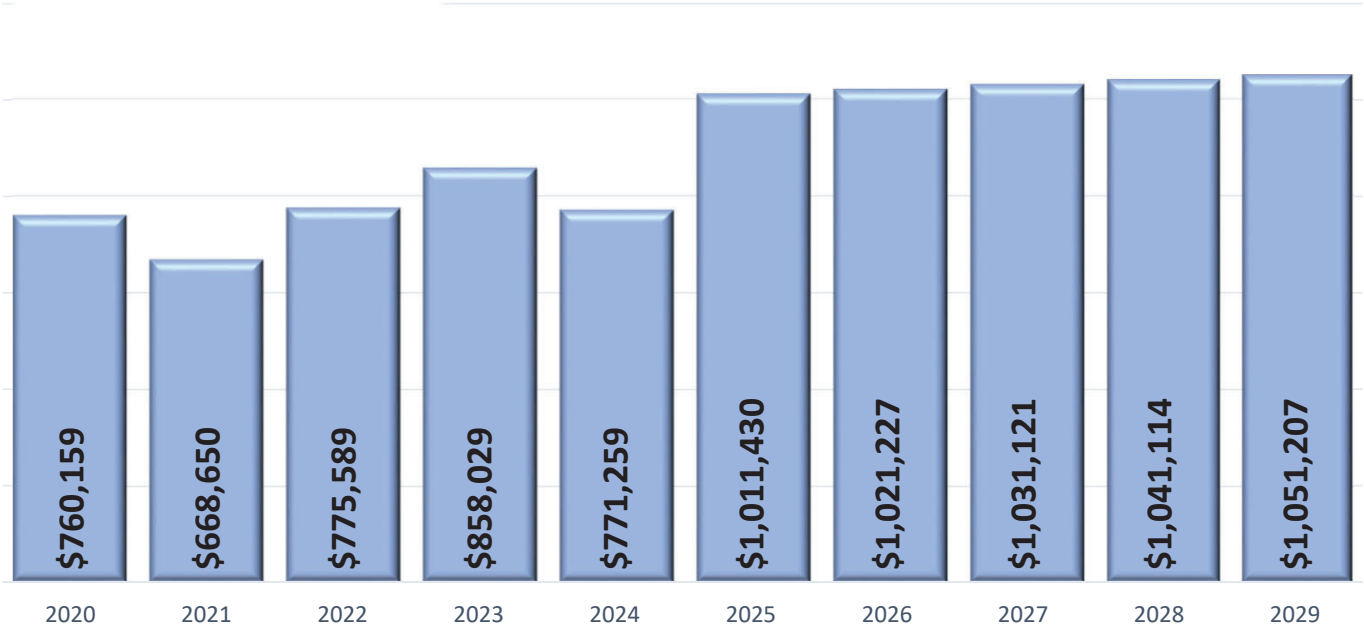
4.300 - Other Objects

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 1.47% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 1.47% of total expenditures and increased at a historical average annual rate of 5.80%. This category of expenditure is projected to grow at an annual average rate of 7.00% through fiscal year 2029. The projected average annual rate of change is 1.21% more than the five year historical annual average.

Auditor and Treasurer Fees have increased due to the reappraisal. Per ORC 319.54, auditors are able to receive 4% of the total amount of taxes collected and paid to the school district. However, our county is charging us only about 1%. I have increased our estimates for all years of the forecast.FY25 Auditor Fees 518k, FY24 was $465k (+53k).

For FY26, we are anticipating a 9% increase for our Property Fleet Renewal. Although our recent claims experience has greatly improved, previous large claims are still affecting our premium renewals. The hope is our premium increases will go down as those claims age. Liability Insurance has been charged to a 424 (purchased service) in the past and has been moved to 851 in this category. This is not an increase to the five year, just which category it is being charged to.

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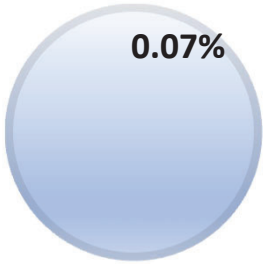
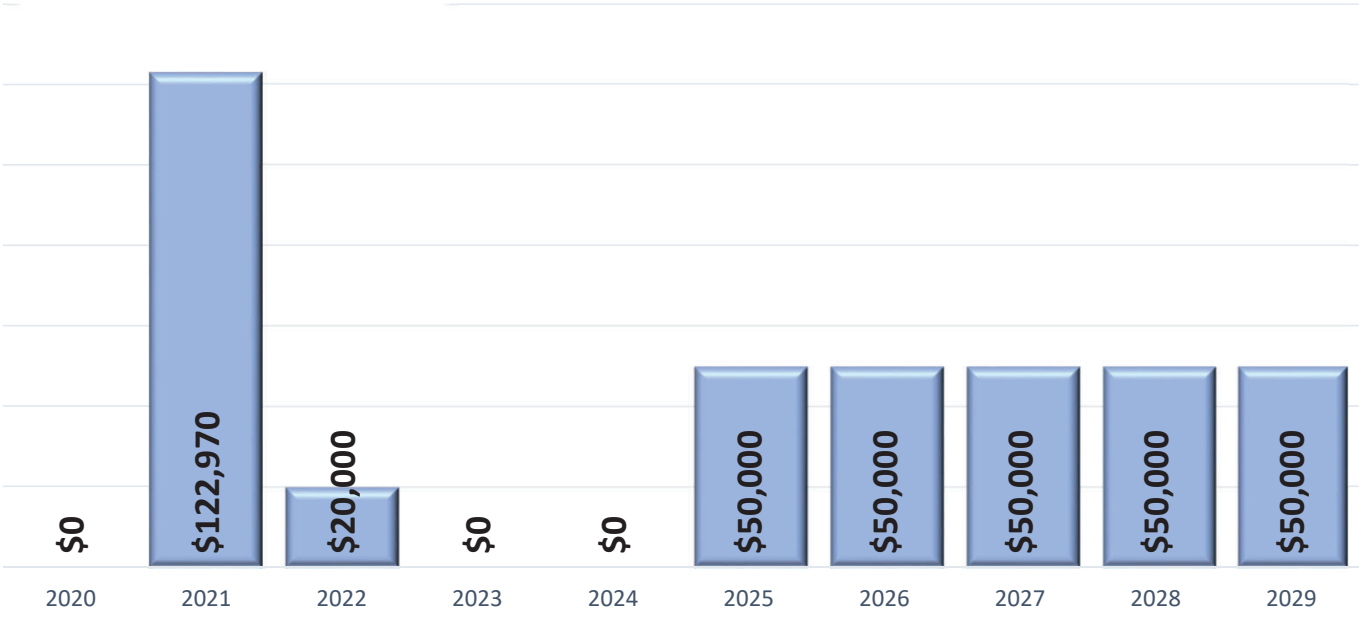
5.040 - Total Other Financing Uses

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



Other Uses account for 0.07% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2024	2025	2026	2027	2028	2029
Transfers Out	-	50,000	50,000	50,000	50,000	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 2024 the district had no advances-out and has no advances-out forecasted through fiscal year 2029. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2029. 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.

This represents the 50k annual transfer beginning in FY25 from the general fund to fund 024 Liability Self-Insurance Fund. This accounts for any district expenses due to insurance claims.

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Springboro Community City School District

Five Year Forecast

May FY25

Fiscal Year:	Actual 2024	FORECASTED 2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	34,138,656	38,509,802	42,255,726	42,727,908	44,946,445	46,941,293
1.020 - Public Utility Personal Property	5,606,165	7,191,971	6,647,688	6,508,654	6,505,091	6,507,388
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	15,037,240	15,706,472	16,141,065	16,633,221	16,781,267	16,935,771
1.040 - Restricted Grants-in-Aid	1,309,477	1,056,483	976,834	906,846	905,829	905,082
1.050 - State Share-Local Property Taxes	4,797,150	5,421,439	6,002,982	6,095,794	6,413,828	6,731,402
1.060 - All Other Operating Revenues	2,031,525	2,090,182	2,090,182	2,090,182	2,090,182	2,090,182
1.070 - Total Revenue	62,920,214	69,976,347	74,114,477	74,962,605	77,642,642	80,111,118
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	369,516	396,352	41,357	41,357	396,357	41,357
2.070 - Total Other Financing Sources	369,516	396,352	41,357	41,357	396,357	41,357
2.080 - Total Rev & Other Sources	63,289,730	70,372,699	74,155,833	75,003,961	78,038,998	80,152,474
Expenditures:						
3.010 - Personnel Services	37,471,206	40,072,251	42,741,786	45,005,879	46,731,109	48,414,638
3.020 - Employee Benefits	14,375,345	15,404,118	16,479,237	17,385,190	18,389,564	19,438,208
3.030 - Purchased Services	8,210,841	8,981,213	9,286,047	9,614,013	9,954,816	10,308,952
3.040 - Supplies and Materials	2,329,158	2,818,783	3,325,830	3,009,563	3,085,182	3,162,798
3.050 - Capital Outlay	427,661	100,000	-	-	-	-
Intergovernmental & Debt Service	489,547	483,921	484,446	484,164	483,167	482,400
4.300 - Other Objects	771,259	1,011,430	1,021,227	1,031,121	1,041,114	1,051,207
4.500 - Total Expenditures	64,075,017	68,871,716	73,338,573	76,529,930	79,684,952	82,858,202
Other Financing Uses						
5.010 - Operating Transfers-Out	-	50,000	50,000	50,000	50,000	50,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	50,000	50,000	50,000	50,000	50,000
5.050 - Total Exp and Other Financing Uses	64,075,017	68,921,716	73,388,573	76,579,930	79,734,952	82,908,202
6.010 - Excess of Rev Over/(Under) Exp	(785,287)	1,450,983	767,260	(1,575,969)	(1,695,954)	(2,755,728)
7.010 - Cash Balance July 1 (No Levies)	13,801,102	13,015,815	14,466,798	15,234,058	13,658,089	11,962,135
7.020 - Cash Balance June 30 (No Levies)	13,015,815	14,466,798	15,234,058	13,658,089	11,962,135	9,206,407
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	13,015,815	14,466,798	15,234,058	13,658,089	11,962,135	9,206,407
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	13,015,815	14,466,798	15,234,058	13,658,089	11,962,135	9,206,407
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	13,015,815	14,466,798	15,234,058	13,658,089	11,962,135	9,206,407

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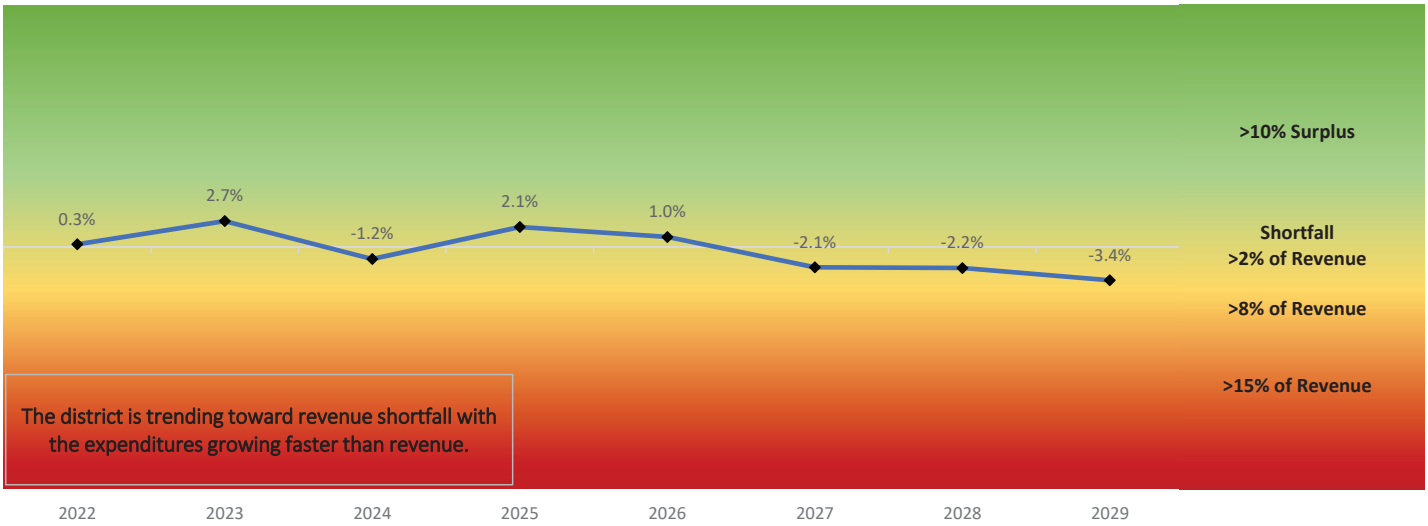
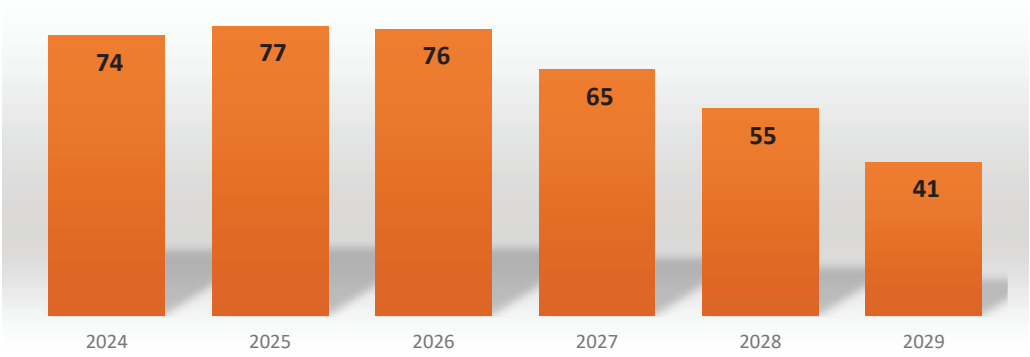
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

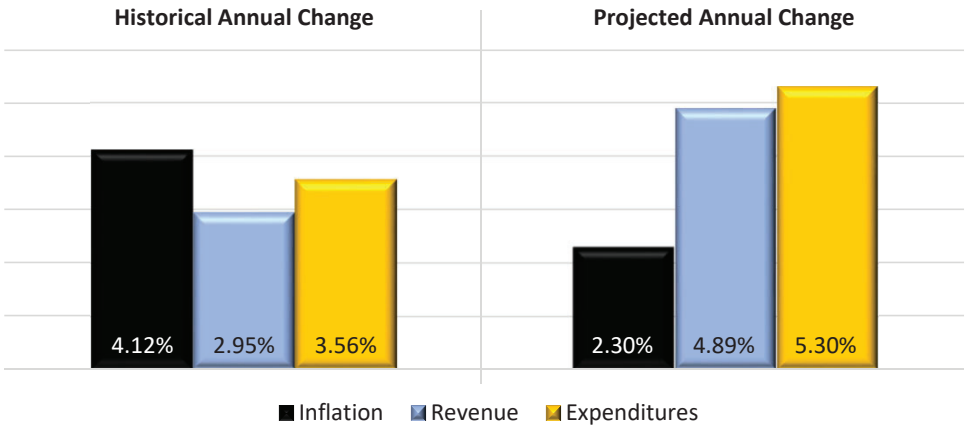


Days cash on hand is projected to decline and is less than 60 days by 2029.

*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 (January 1, 2025)
https://alfred.stlouisfed.org

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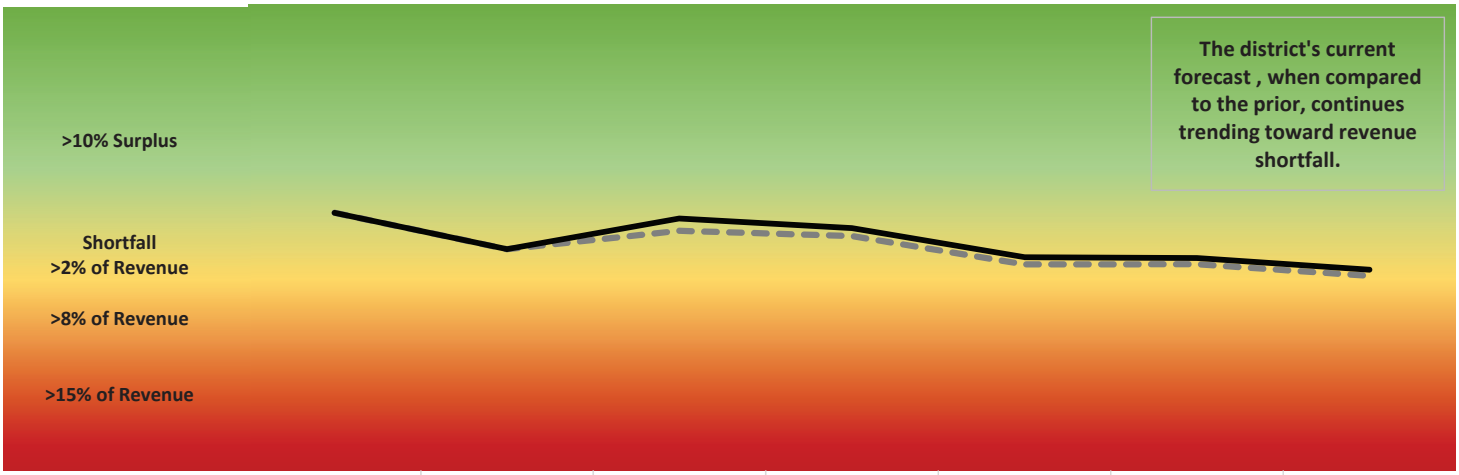
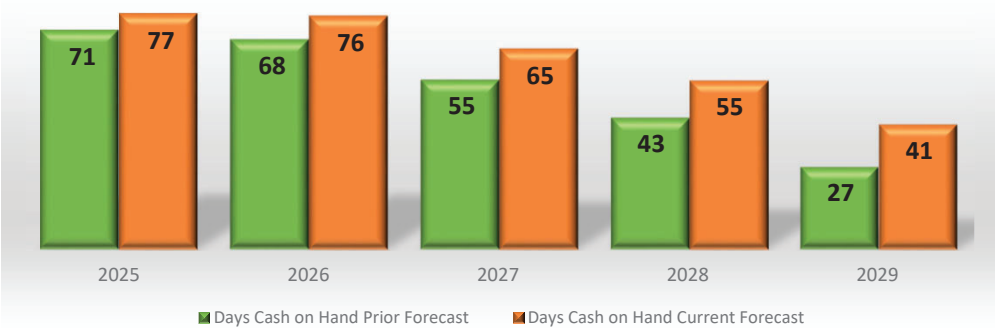
Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	2.7%	-1.2%	0.7%	0.2%	-2.9%	-2.9%	-4.1%
Current Forecast	2.7%	-1.2%	2.1%	1.0%	-2.1%	-2.2%	-3.4%

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

	Revenue Variance	
Cumulative Favorable Revenue Variance	**0.93%**	$3,463,809
	Largest Revenue Variances	
1.02 Pub Utility	**0.40%**	$1,483,255
1.035,1.040 State	**0.28%**	$1,050,277
1.060 All Other 2.xx Other Sources	**0.25%**	$946,041
All Other Revenue Categories	**0.00%**	($15,764)

The current revenue forecast is up by 0.93% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.84% (or $3,138,103).

The current forecast for expenditures is up by 0.09% compared to the prior forecast.

Expenditure Variance		
0.09%	$325,707	**Cumulative Unfavorable Expenditure Variance**
Largest Expenditure Variances		
0.35%	$1,329,536	3.01 Salaries
-0.31%	($1,179,662)	3.03 Purchased Serv.
0.20%	$769,337	4.3 Other Exp
-0.16%	($593,504)	All Other Expenditure Categories

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