

Springboro Community City School District

2025

**FY25
Five-Year
Forecast**



People First. Always Growing. Better Together

Prepared By: Terrah Stacy
Treasurer/CFO
Springboro Community City School District

Table of Contents

Forecast Summary	3
Forecast Analysis	4
Revenue Overview	5
1.010 - General Property Tax (Real Estate)	6
1.020 - Public Utility Personal Property	7
1.030 - Income Tax	8
1.035 - Unrestricted Grants-in-Aid	9
1.040 & 1.045 - Restricted Grants-in-Aid	10
1.050 - State Share-Local Property Taxes	11
1.060 - All Other Operating Revenues	12
2.070 - Total Other Financing Sources	13
Expenditures Overview	14
3.010 - Personnel Services	15
3.020 - Employee Benefits	16
3.030 - Purchased Services	17
3.040 - Supplies and Materials	18
3.050 - Capital Outlay	19
3.060 - 4.060 - Intergovernmental & Debt	20
4.300 - Other Objects	21
5.040 - Total Other Financing Uses	22
Five Year Forecast	23
Appendix	
Financial Health Indicators	24
Current to Prior Forecast Compare	25

Forecast Purpose/Objectives

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

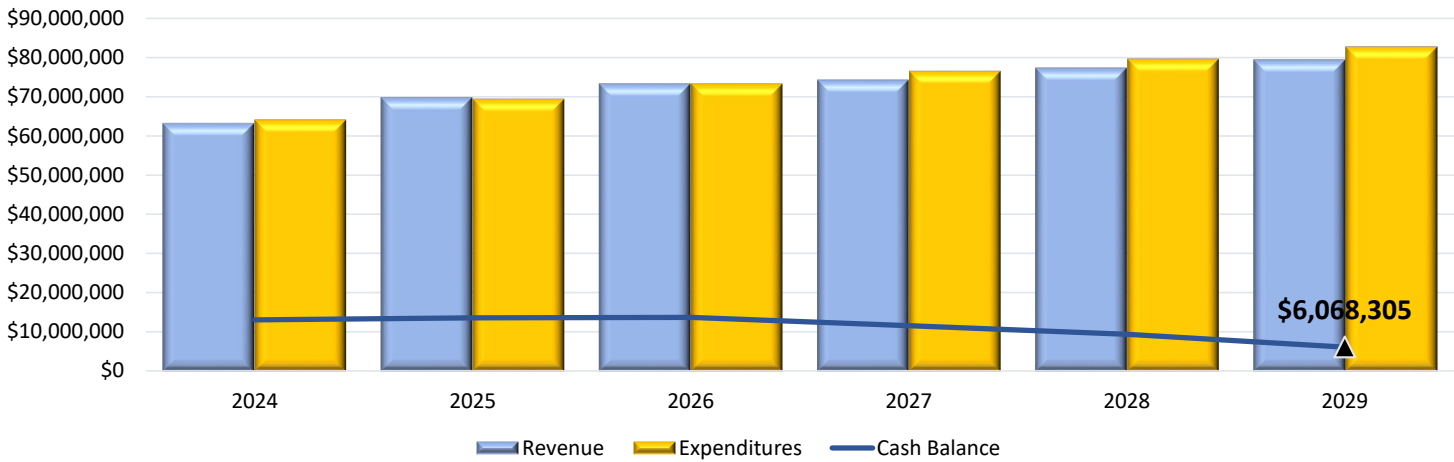
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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.

Forecast Summary

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)	13,015,815	13,532,934	13,666,886	11,532,037	9,323,726
+ Renewal/New Levies Modeled					
+ Revenue	69,840,668	73,366,294	74,324,608	77,337,532	79,391,055
- Expenditures	(69,323,548)	(73,232,341)	(76,459,457)	(79,545,842)	(82,646,475)
= Revenue Surplus or Deficit	517,119	133,953	(2,134,850)	(2,208,311)	(3,255,421)
Line 7.020 Ending Balance with Renewal/New Levies	13,532,934	13,666,886	11,532,037	9,323,726	6,068,305

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2029, the cash balance is projected to decline by a total of \$6,947,509 compared to 2024. For fiscal year 2029, 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 greater than the historical average. Over the past four years, revenue increased by 3.81% (\$2,177,951 annually). However, it is projected to increase by 4.68% (\$3,220,265 annually) through fiscal year 2029. Notably, Real Estate, is expected to be \$915,338 more per year compared to history, and is the biggest driver of trend change on the revenue side.

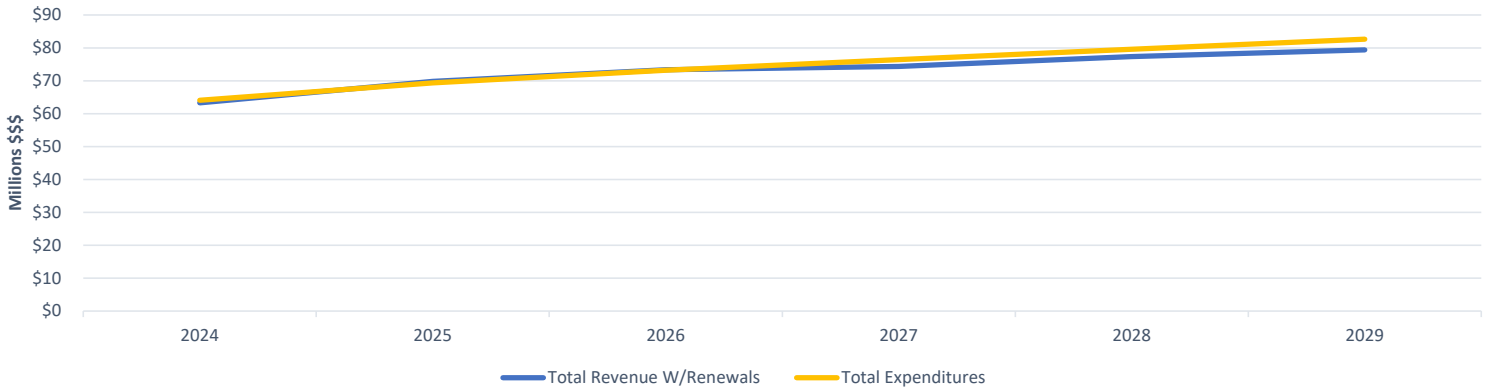
For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 3.91% (\$2,273,233 annually) during the past 4-year period, and are projected to increase by 5.80% (\$3,714,292 annually) through 2029. The forecast line with the most change on the expense side, Salaries, is anticipated to be \$458,554 more per year in the projected period compared to historical averages.

In 2024, we transitioned from our Strategic Plan to the Panther Experience, and created key commitments that guide our daily work. Within the Capital Commitment, we will ensure that "every panther will benefit from sound fiscal stewardship, transparent financial practices, and responsible use of taxpayer money". One of our objectives is to be competitive in attracting/retaining highly qualified staff and to align resources with district goals and objectives. This forecast represents our general fund revenue and expenditure assumptions over the next five years to operate our schools.

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

Forecast Analysis

Revenue Compared to Expenditures

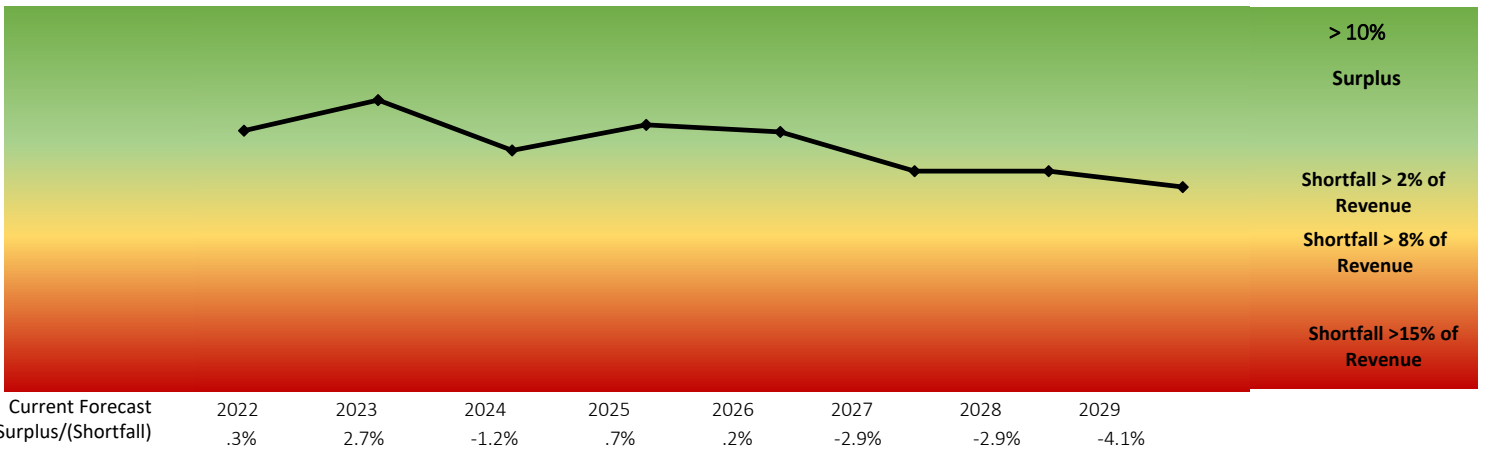


From 2025 to 2029, total revenues are projected to change by 4.68%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 5.80%

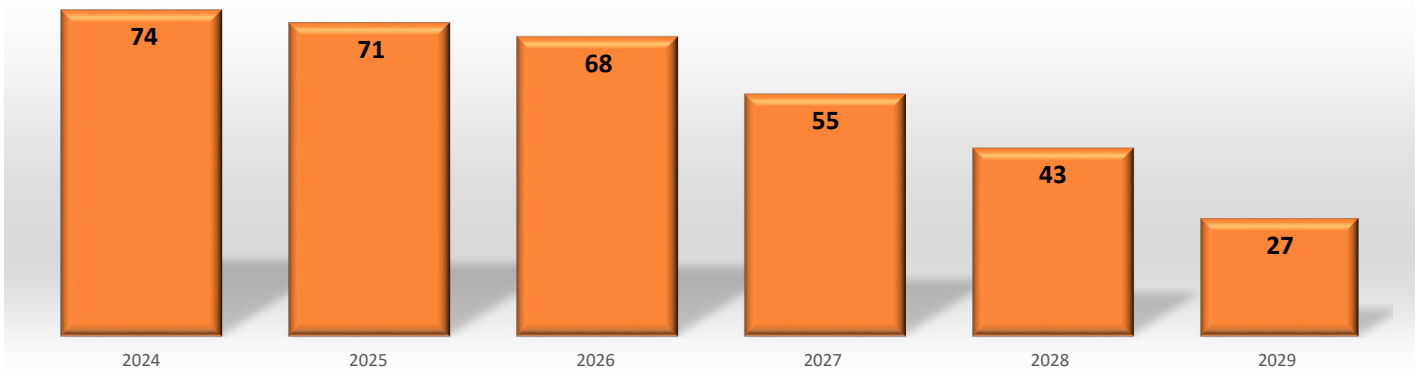
Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 4.10% is needed to balance the budget in fiscal year 2029, or a \$3,255,421 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.

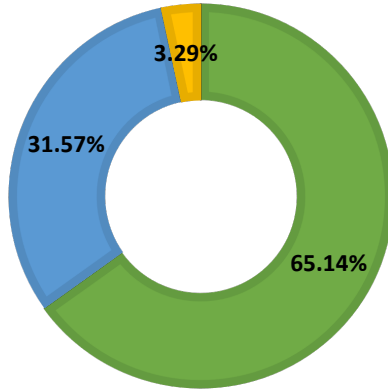
Days Cash on Hand at Fiscal Year-end



*based on 365 days

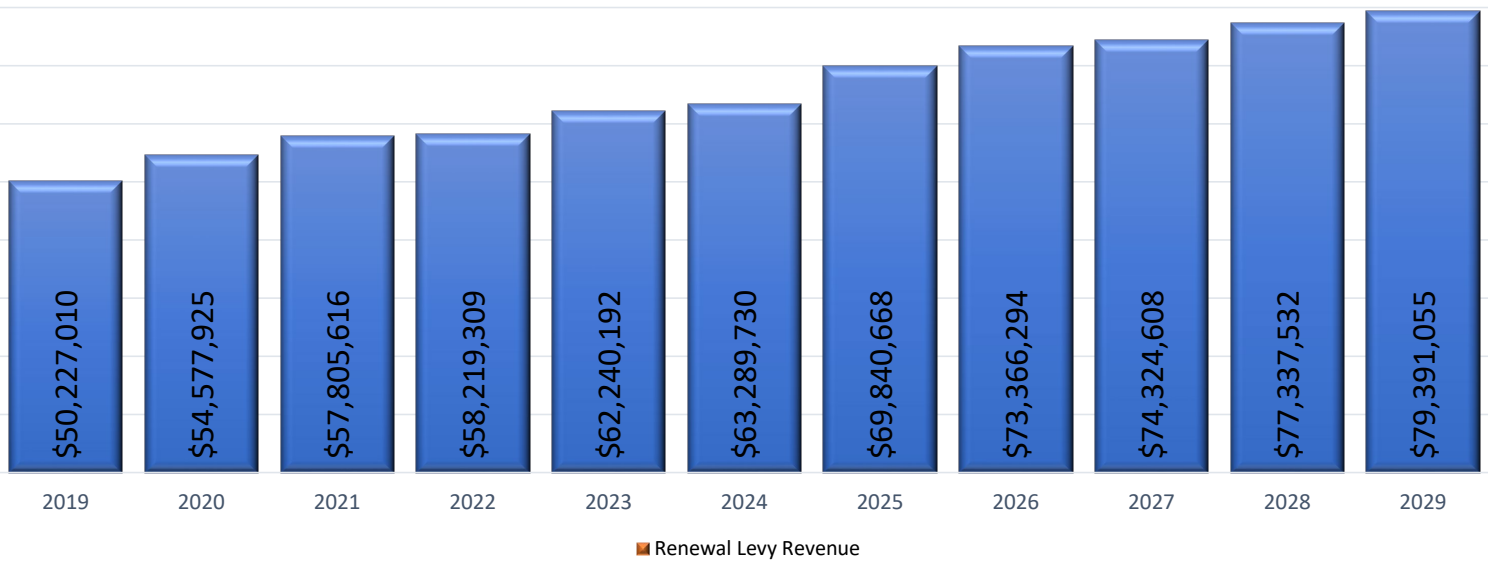
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	55.36%
Public Utility Tax	9.78%
Income Tax	0.00%
State Sources	
State Funding	22.30%
Restricted Aid	1.49%
State Share of Local Tax	7.79%
All Other Revenue	
Other Revenue	2.78%
Other Sources	0.51%

Annual Revenue Actual + Projected



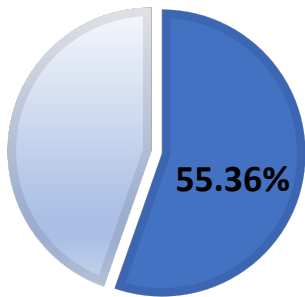
Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Over the past four years, revenue increased by 3.81% (\$2,177,951 annually). However, it is projected to increase by 4.68% (\$3,220,265 annually) through fiscal year 2029. Notably, Real Estate, is expected to be \$915,338 more per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	1,637,330	2,552,669	\$915,338	
Public Utility	\$42,618	\$132,327	\$89,708	
Income Tax	\$0	\$0	\$0	
State Funding	\$155,992	241,100	\$85,108	
State Share of Property Tax	\$224,000	\$385,912	\$161,912	
All Othr Op Rev	\$102,805	(\$17,839)	(\$120,644)	
Other Sources	\$15,205	(\$73,903)	(\$89,109)	
Total Average Annual Change	2,177,951 3.81%	3,220,265 4.68%	\$1,042,314 0.88%	

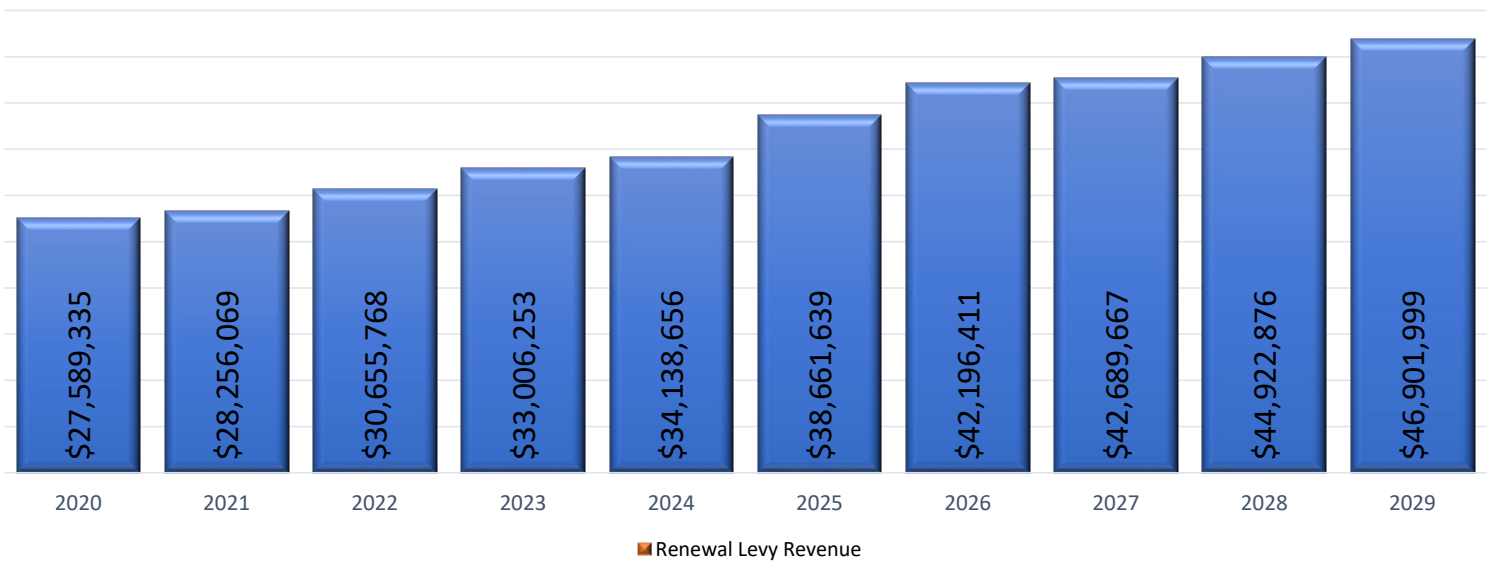
For Comparison:
 Expenditure average annual change is projected to be > \$3,714,292 On an annual average basis, expenditures are projected to grow faster than revenue.

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 55.36% of total district general fund revenue.



Key Assumptions & Notes

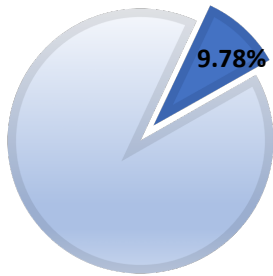
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2023	1,559,108,520	68,996,890	25.39	-	25.39	-	100.4%
2024	1,967,197,416	408,088,896	24.40	(0.99)	24.40	(0.99)	99.8%
2025	1,990,947,416	23,750,000	24.39	(0.01)	24.39	(0.01)	99.8%
2026	2,014,697,416	23,750,000	24.39	(0.01)	24.39	(0.01)	99.8%
2027	2,222,747,416	208,050,000	24.04	(0.35)	24.04	(0.35)	99.8%
2028	2,246,497,416	23,750,000	24.03	(0.01)	24.03	(0.01)	99.8%

Class I, or residential/agricultural taxes make up approximately 92.46% of the real estate property tax revenue. The Class I tax rate is 24.40 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 5.50% and is projected to change at an average annual rate of 6.64% through fiscal year 2029.

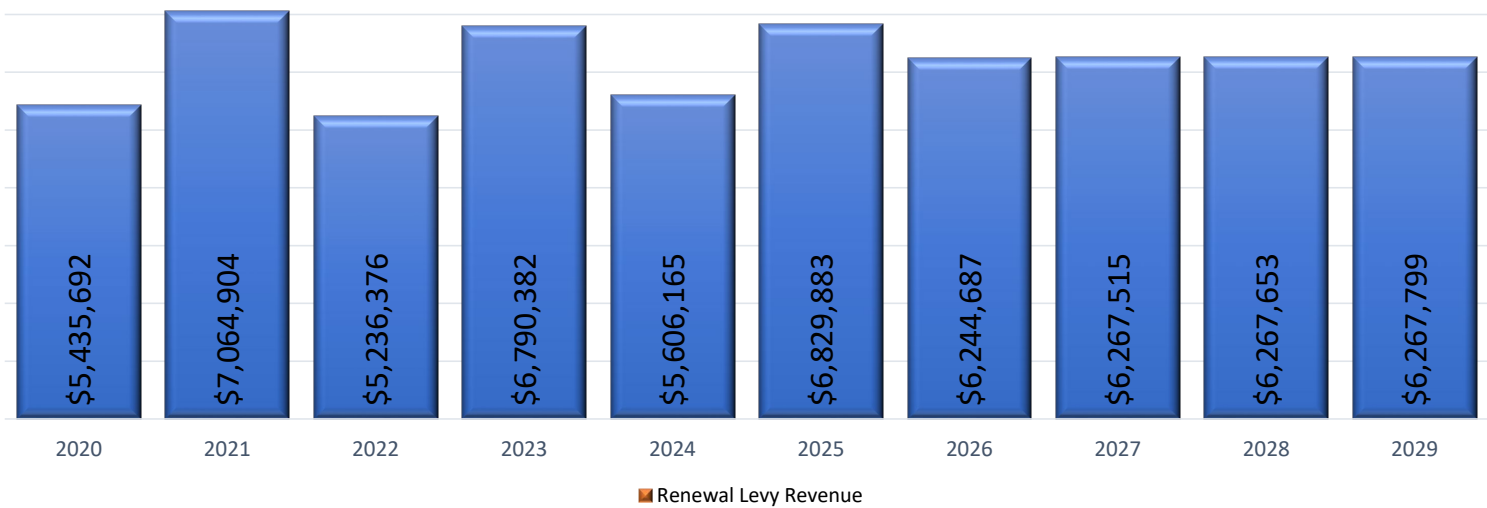
Springboro Schools has been at the 20 mill floor since 2018. This means the class 1 (res/ag) rate cannot be lowered any further due to HB920. The district also has a substitute levy that is not part of the 20 mill floor calculation which has a rate of 5.39 in 2023. Substitute levies are subject to reduction factors, as property values increase, the millage rate will be reduced. For 2024, the rate will be lowered to 4.40 mills needed to collect the dollar amount approved by voters plus any new construction. In May, the reappraisal estimate was 25% for tax year 2024 payable in 2025 and the tax year 2027 reappraisal estimate was 7%. Estimates for 2024 are now at 25.59%, which will result in an additional 7.9 million in value resulting in 200k annual revenue. The 2027 reappraisal estimates is now 10%.

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 9.78% 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	130,916,590	(1,313,730)	47.61	(0.99)	110.1%
2025	131,416,590	500,000	47.60	(0.01)	100.0%
2026	131,916,590	500,000	47.60	(0.01)	100.0%
2027	132,416,590	500,000	47.25	(0.35)	100.0%
2028	132,916,590	500,000	47.24	(0.01)	100.0%

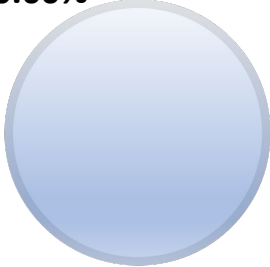
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2024 is 47.61 mills. The forecast is modeling an average gross collection rate of 102.02%. The revenue changed historically at an average annual dollar amount of \$42,618 and is projected to change at an average annual dollar amount of \$132,327 through fiscal year 2029.

The Rockies Express settled their tax appeal at 88% of the original value. Rockies paid the delinquent payments for 1/2 of tax year 2021, all of tax year 2022, and 2023. The delinquent payment amount for the general fund was \$1,174,066. I also had projected 1.5 million in additional pupp values in each of the tax years. Pupp increases will come out in January and have been quite unpredictable. To be more conservative with the estimates, I have lowered the annual increase in value estimate to 500k which would result in a decrease in revenue of 250k over the forecast period.

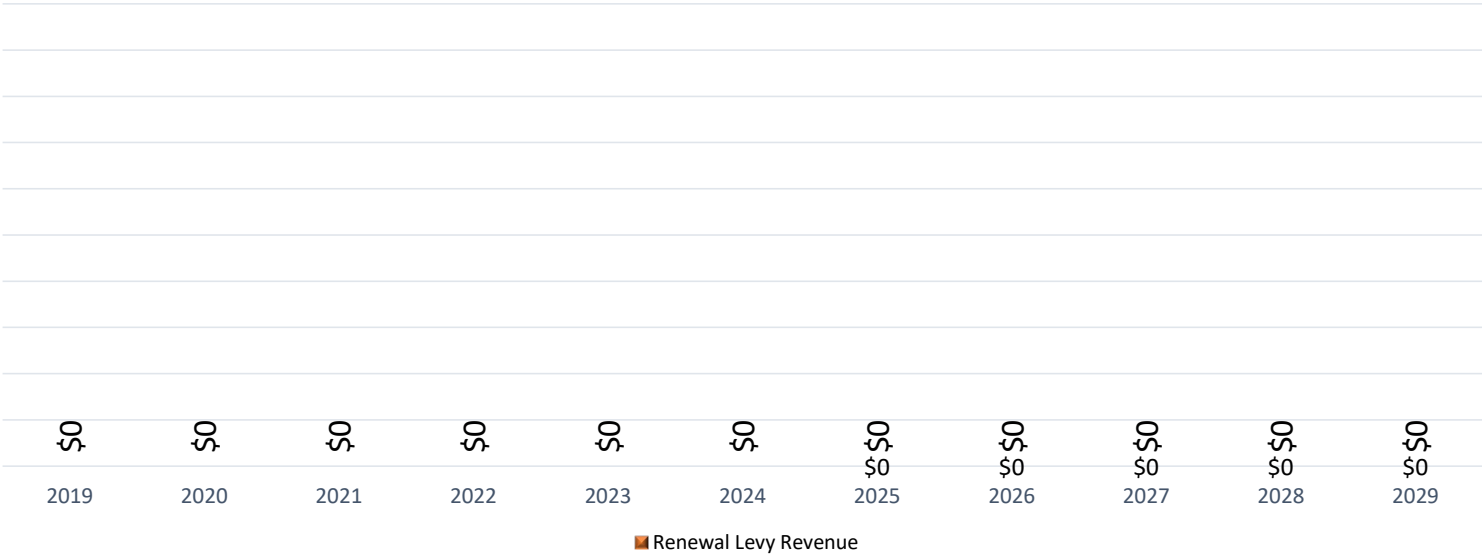
1.030 - School District Income Tax

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.

0.00%



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

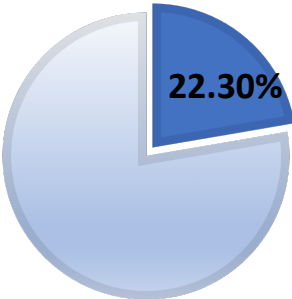


Key Assumptions & Notes

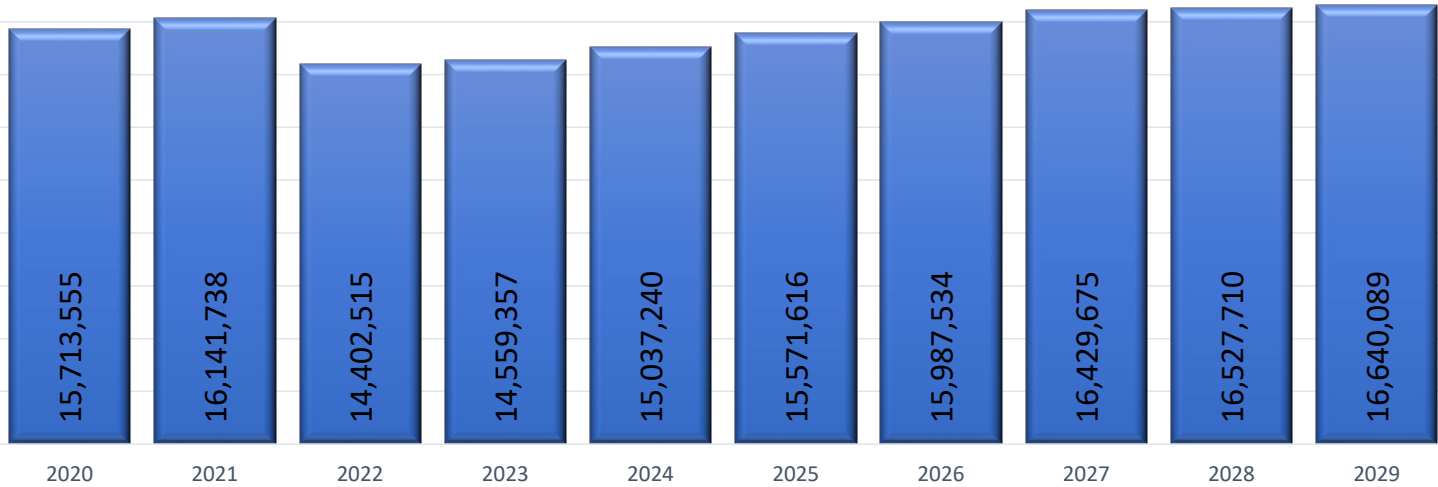
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

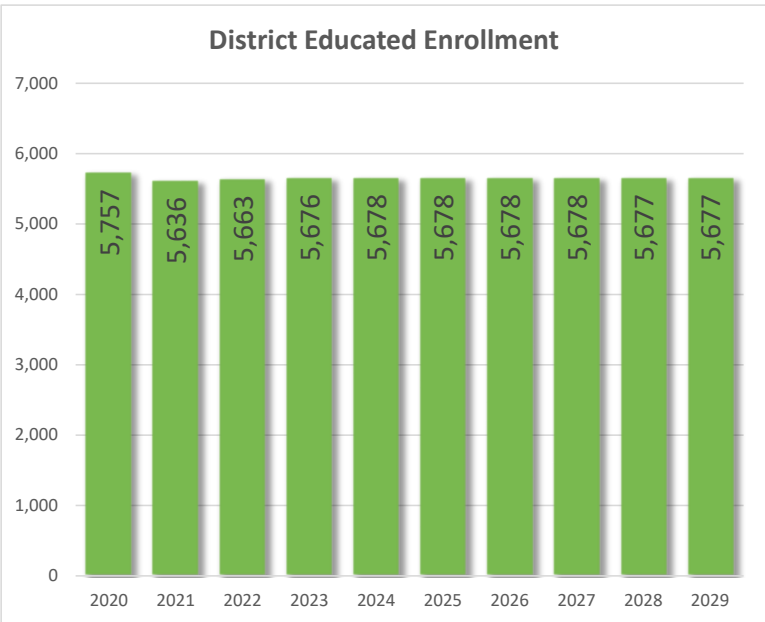
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 22.30% 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 \$45,901,632 in 2025.

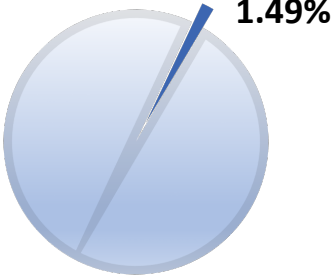
The State's Share of the calculated Base Cost total is \$4,590,004, or \$808 per pupil.

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.

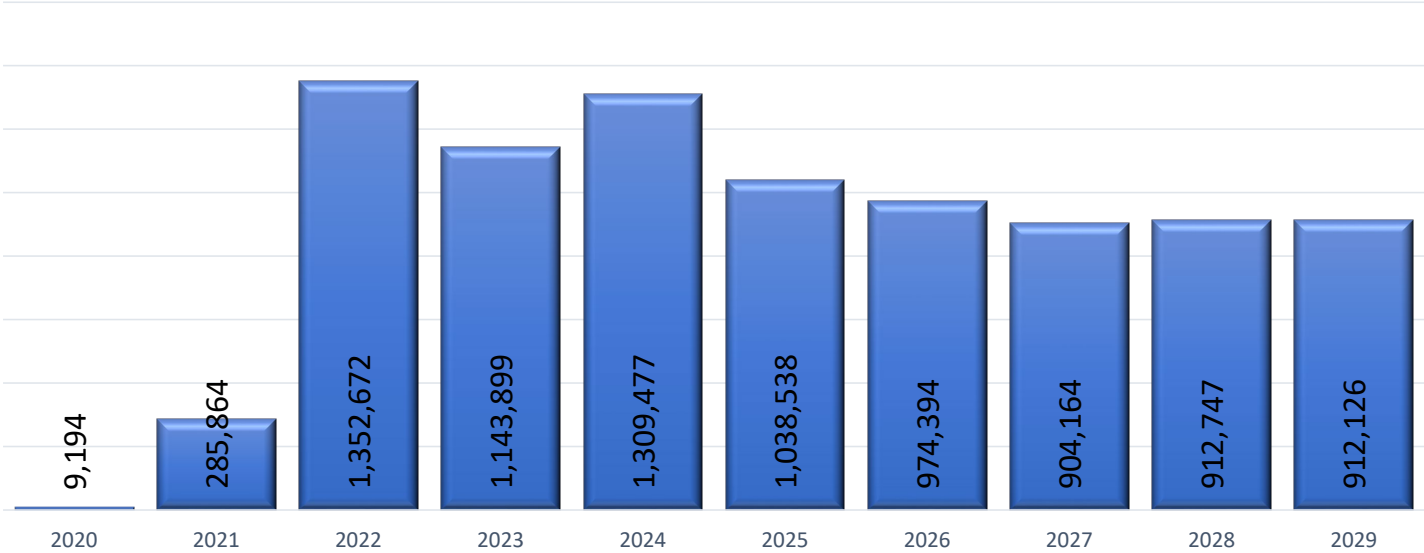
FY25, I have increased estimates for state funding by a net of 65k. Of that, spec ed and reg ed transp have increased by 90k and threshold cost reimb lowered by 25k. I have also added a 4% increase anticipated in each of the next two bienniums.

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 1.49% of total district general fund revenue.



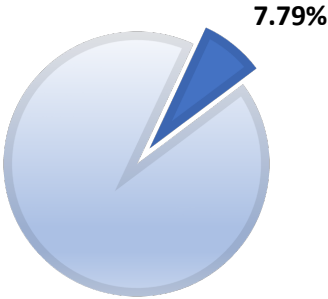
Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$341,204 and is projected to change annually on average by -\$79,470. Restricted funds represent 1.49% 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 \$334,378. This funding has implications on general fund expenditures in that certain spending now occurring 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.

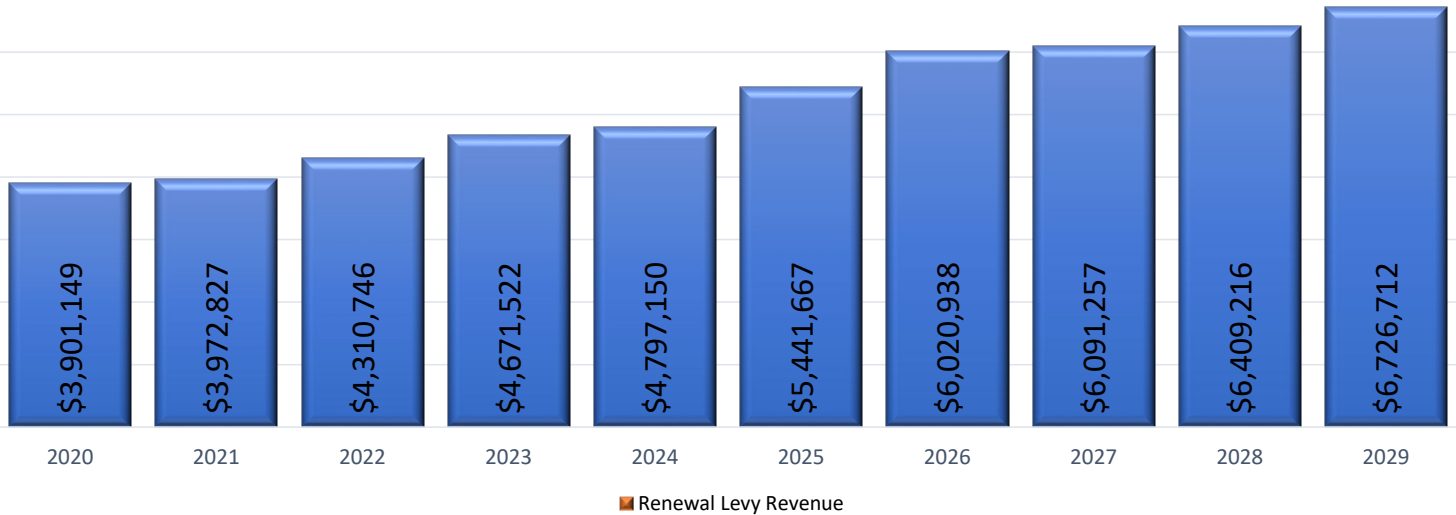
In FY24, we received 1 time funds for high quality instructional materials that coincided with the science of reading. These one time funds totalled \$255,395 which skewed our restricted revenue. Threshold cost reimbursement (formally CAT cost) assumptions have been lowered from 500k to 475k. The pot has not been increased, as more school districts submit costs for reimbursement, the percentage of reimbursement to schools goes down.

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 7.79% of total district general fund revenue.



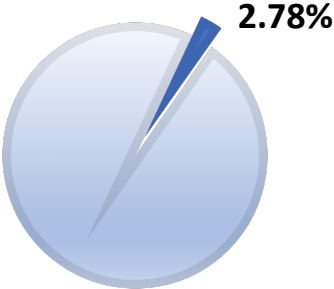
Key Assumptions & Notes

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.

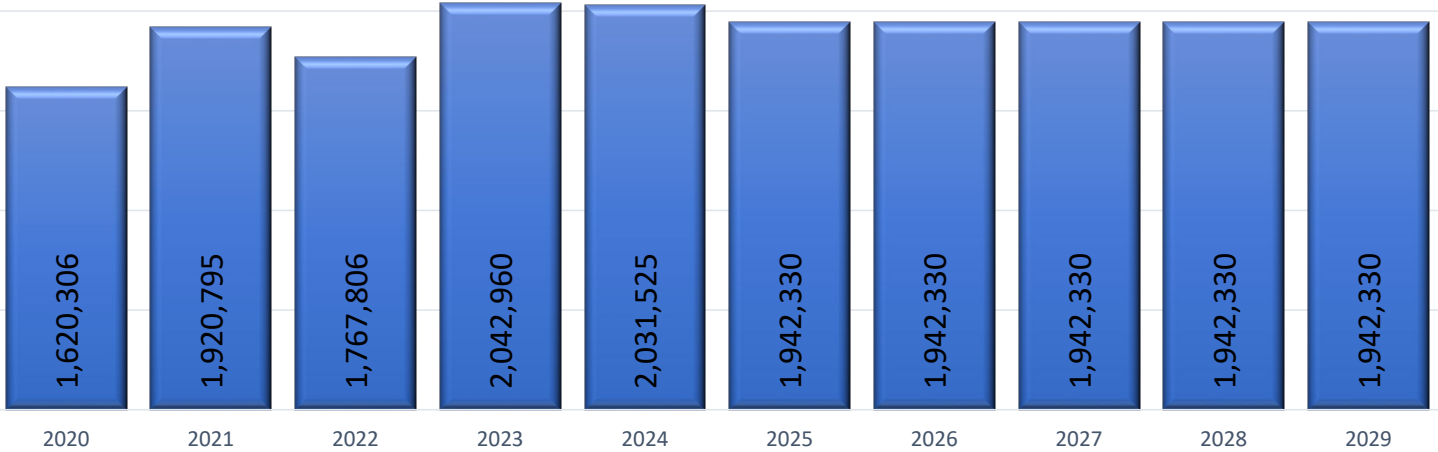
The State Share (formally rollback/homestead) follows the property tax line. As estimates increase, the reimbursement revenue will increase proportionally. Real Estate estimates for 2024 tax year, payable in 2025 have been increased from 25% to 25.59% and estimates for the 2027 tax year have been increased per the county auditor from 7.5% to 10% increasing the 10% and 2.5% credits accordingly. Homestead reimbursement estimates have been lowered over time. Springboro has very few households that meet the following requirements: Over 65 years old, or permanently disabled and with a household income of less than \$36,100 (2023) or \$38,600 per year (2024).

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 2.78% of total district general fund revenue.



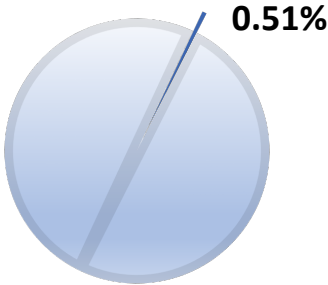
Key Assumptions & Notes

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 \$102,805. The projected average annual change is -\$17,839 through fiscal year 2029.

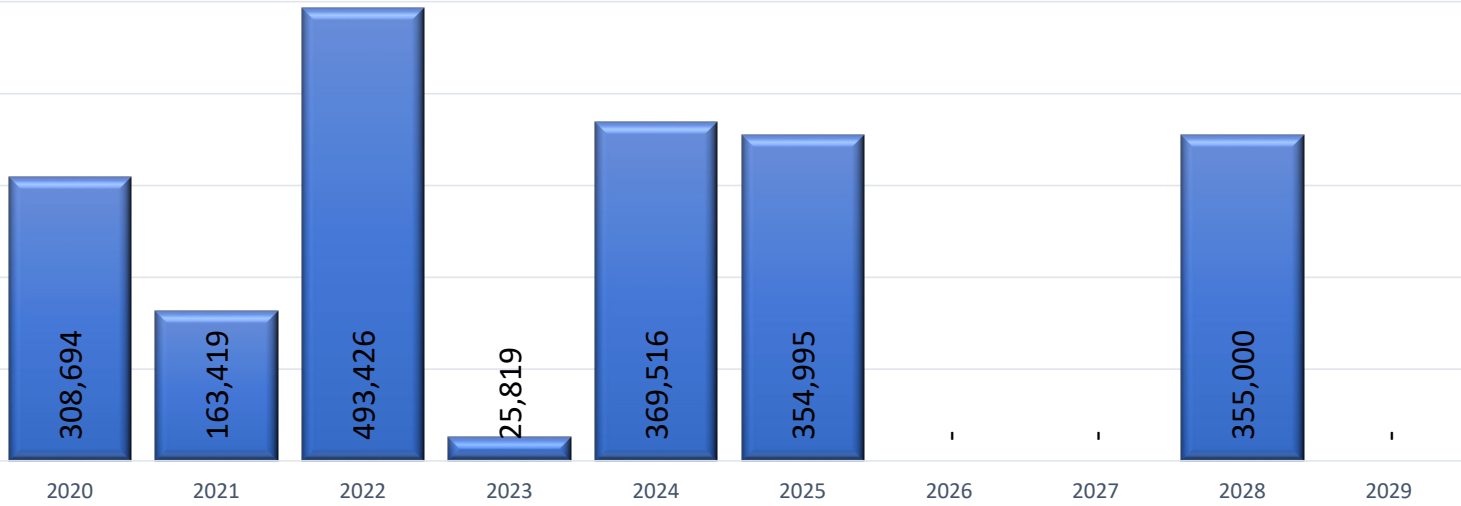
This line fluctuates annually depending on interest income, tuition that is received for educating special education students who are court placed in our district through foster care and other misc. reimbursements or donations.

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 0.51% of total district general fund revenue.



Key Assumptions & Notes

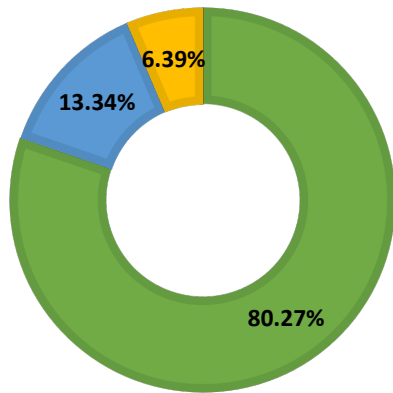
	2024	2025	2026	FORECASTED		
				2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	369,516	354,995	-	-	355,000	-

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district received \$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 \$354,995 in 2025 and average \$88,750 annually through 2029.

Every 3 years we receive a reimbursement from the County auditor when they reconcile the real estate account. This REA reimbursement has been 355k over the last 2 reimbursements. FY25 and FY28 are when the expected reimbursements will occur. Other items that are coded here are 1 time funds such as erate reimbursements, our insurance reimbursements from losses that are from a prior year, and EPC rebates. Since these are not every year items, this line is adjusted if and when we know a reimbursement from a prior year will be received. This line is typically revised during the May forecast if any prior year reimbursements occur during the fiscal year.

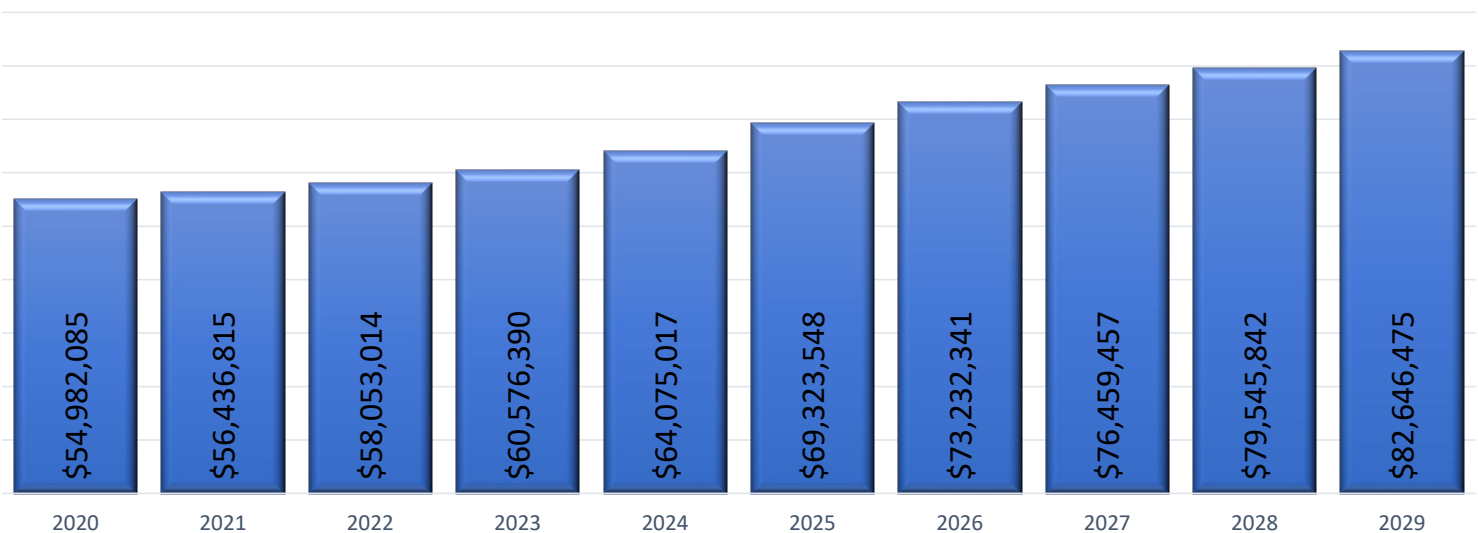
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	57.96%
Benefits	22.32%
Purchased Services	
	13.34%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	6.32%
Other Uses	0.07%

Annual Expenditures Actual + Projected



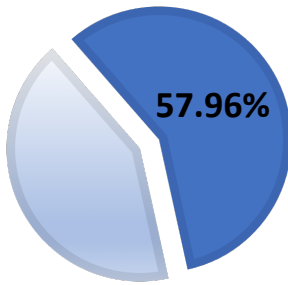
Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 3.91% (\$2,273,233 annually) during the past 4-year period, and are projected to increase by 5.80% (\$3,714,292 annually) through 2029. The forecast line with the most change on the expense side, Salaries, is anticipated to be \$458,554 more per year in the projected period compared to historical averages.
Salaries	1,651,531	2,110,085	\$458,554	
Benefits	\$769,135	\$1,031,373	\$262,238	
Purchased Services	\$145,047	\$445,474	\$300,427	
Supplies & Materials	(\$26,531)	\$179,474	\$206,005	
Capital Outlay	(\$250,919)	(\$85,532)	\$165,387	
Intergov & Debt	(\$17,804)	(\$1,280)	\$16,524	
Other Objects	\$2,775	\$24,698	\$21,923	
Other Uses	\$0	\$10,000	\$10,000	
Total Average Annual Change	\$2,273,233 3.91%	\$3,714,292 5.80%	\$1,441,059 1.89%	

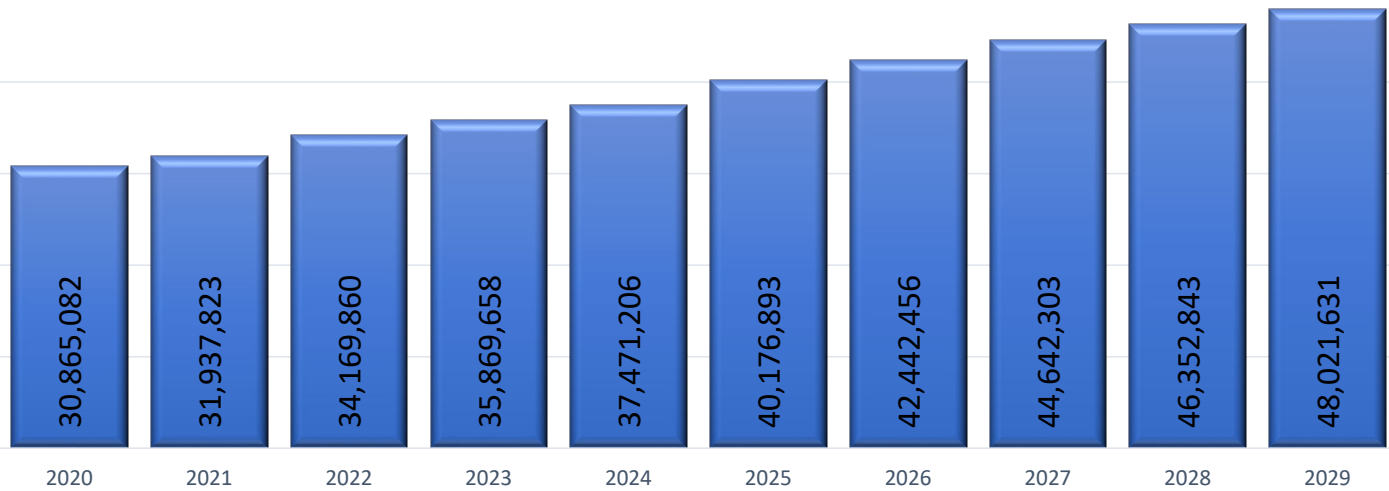
For Comparison:
 Revenue average annual change is projected to be > \$3,220,265 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 57.96% of the district's total general fund spending.



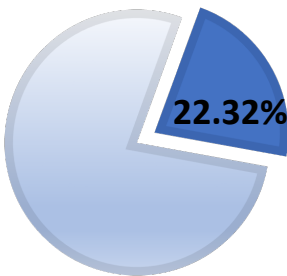
Key Assumptions & Notes

Salaries represent 57.96% of total expenditures and increased at a historical average annual rate of 4.98% (or \$1,651,531). This category of expenditure is projected to grow at an annual average rate of 5.09% (or \$2,110,085) through fiscal year 2029. The projected average annual rate of change is 0.12% more than the five year historical annual average.

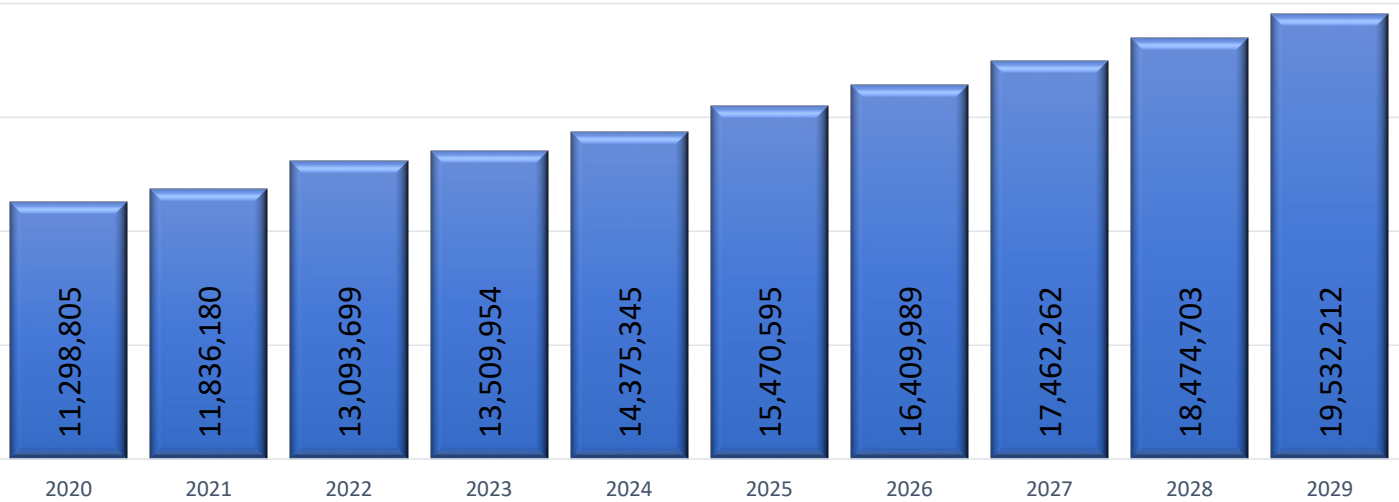
As part of our Panther Experience, is our Capital Experience. One of our objectives is we will be competitive at hiring and retaining highly qualified staff. Historically Springboro Schools has been near or at the bottom in terms of salaries in the county and surrounding areas. It is our commitment to align resources to meet district goals and initiatives. In May, we settled a 3 year compensation package with our certified and classified staff. This package included a step and base increase of 4% for FY25, 3% for FY26, and a 3% for FY27. This package increased anticipated expenditures over the forecast period and was included in the May 2024 forecast. For FY25, you will notice a reduction in salaries and benefits. This is due to some attrition savings from retirements being shifted to purchased services and unfilled psych positions that were hired through the HCESC. The salary and benefit reductions were moved to cover the costs in purchased services. This will be reviewed annually to see if the psych positions will be internal for FY26.

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 22.32% of the district's total general fund spending.



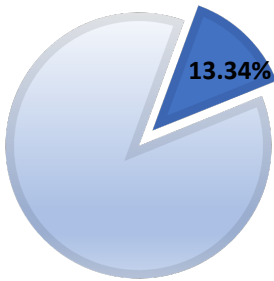
Key Assumptions & Notes

Benefits represent 22.32% of total expenditures and increased at a historical average annual rate of 6.24%. This category of expenditure is projected to grow at an annual average rate of 6.33% through 2029. The projected average annual rate of change is 0.08% more than the five year historical annual average.

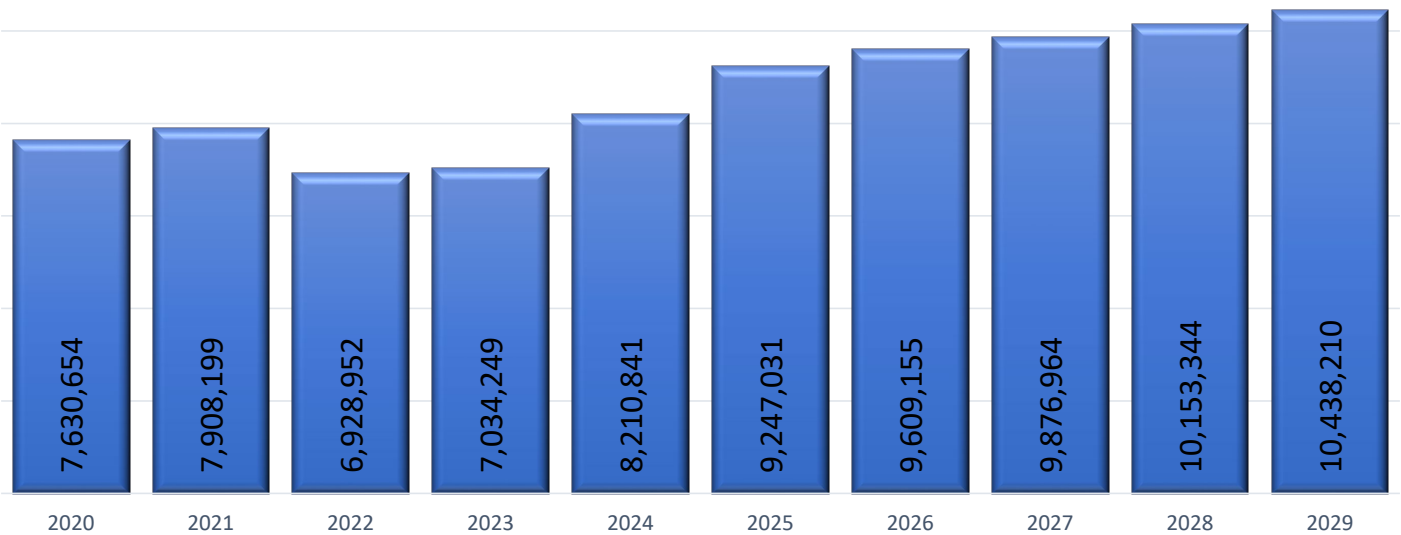
The benefits assumptions have also been updated to account for attrition and salaried positions being moved to purchased services for FY25. The reduction in salaries created a 15.45% decrease for those salaried positions for Medicare and Retirement, and a reduction in 2 health plans. In March, we learned that our health insurance increase would be 5% for 2025. This was updated in the May forecast, but future estimates were still at 10% for FY26-FY28. Our loss ratio has become stable and has been under 100% for 3 fiscal years. Due to this, I have lowered future increases in health insurance from 10% to 7.5%. This will be evaluated annually and adjusted if loss ratios begin to trend higher. This change has reduced future anticipated expenses in benefits by 130k annually that will compound.

3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services account for 13.34% of the district's total general fund spending.



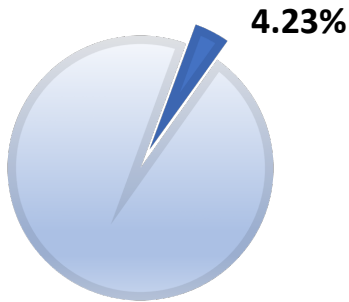
Key Assumptions & Notes

Purchased Services represent 13.34% of total expenditures and increased at a historical average annual rate of 2.38%. This category of expenditure is projected to grow at an annual average rate of 4.99% 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.

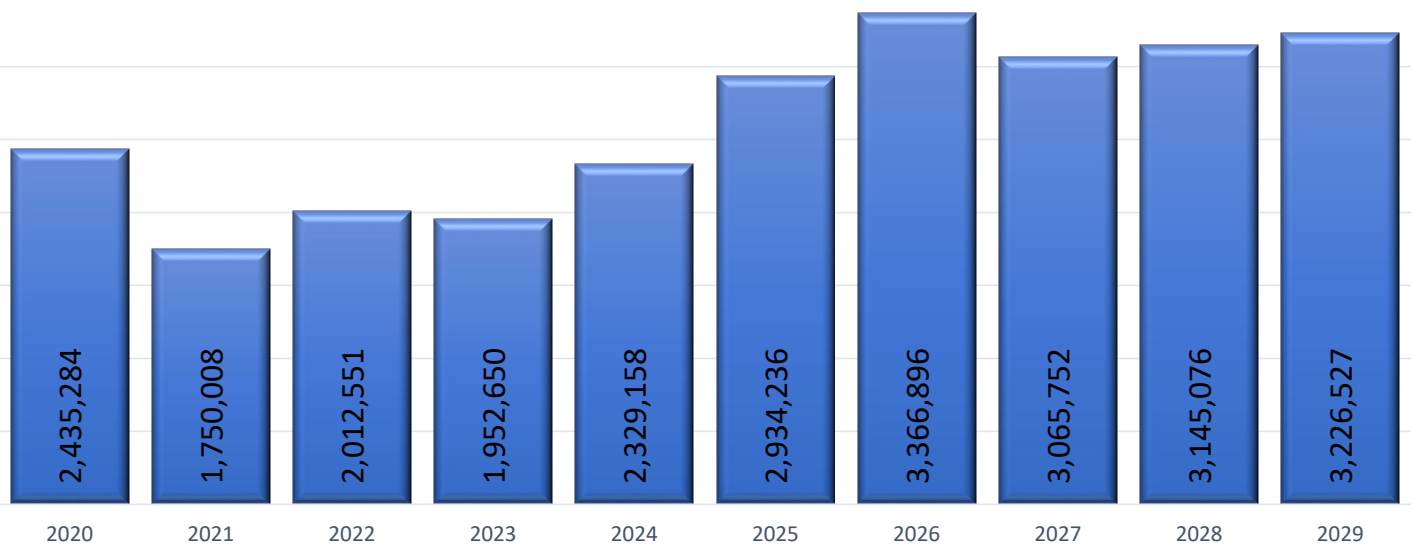
Purchased Services assumptions have been updated to include an additional position contract through forward edge for IT support. This was paid for through attrition in the salary line from retirement savings. Additionally, there has been an addition to the HCESC contract for a virtual assessment team and ed specialist. This was due to unfilled psych position and salaries were lowered to account for this in purchased services. Additionally, there has been an increase for property, fleet, and liability insurance. We purchased an additional \$1 million in cyber coverage which was \$10,420. We also purchased flood insurance for Clearcreek for \$1 million in coverage for \$4,370. We also realized a \$131k increase in premiums for FY25 insurance for our total EPC policy. This is largely due to the increases in value and cost of replacement. We have also realized large increases in special education costs and services due to new enrollments with outside placements. I have increased future estimates to account for continual increases in special education costs. The forecast assumes a 384k increase for this fiscal year. Of that, 100k is for potential increases later on this year that have not occurred yet. I have increased future assumptions to include a 3% increase annually.

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 4.23% of the district's total general fund spending.



Key Assumptions & Notes

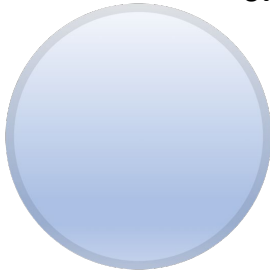
Supplies & Materials represent 4.23% of total expenditures and increased at a historical average annual rate of 0.79%. This category of expenditure is projected to grow at an annual average rate of 7.39% through fiscal year 2029. The projected average annual rate of change is 6.60% more than the five year historical annual average.

Supplies and Materials have changed significantly over time due to COVID funds. We were able to move anticipated general fund expenses to those COVID funds for qualified items. Now that COVID funds are over, those costs have been moved back to the general fund. We also have textbook estimates of 500k annually with the exception of FY26 when we have a 6 year adoption that is forecasted to be renewed which results in the additional 368k being set aside for that adoption. Supplies as a whole are anticipated to come in lower than anticipated by about 120k annually. This is due to estimating how much in supplies would come back to the general fund after COVID funds expired and those potential costs. Currently needs are slightly lower than what was anticipated previously. This will be watched closely to ensure district goals and objectives are being met. If future needs occur, this line will be adjusted accordingly.

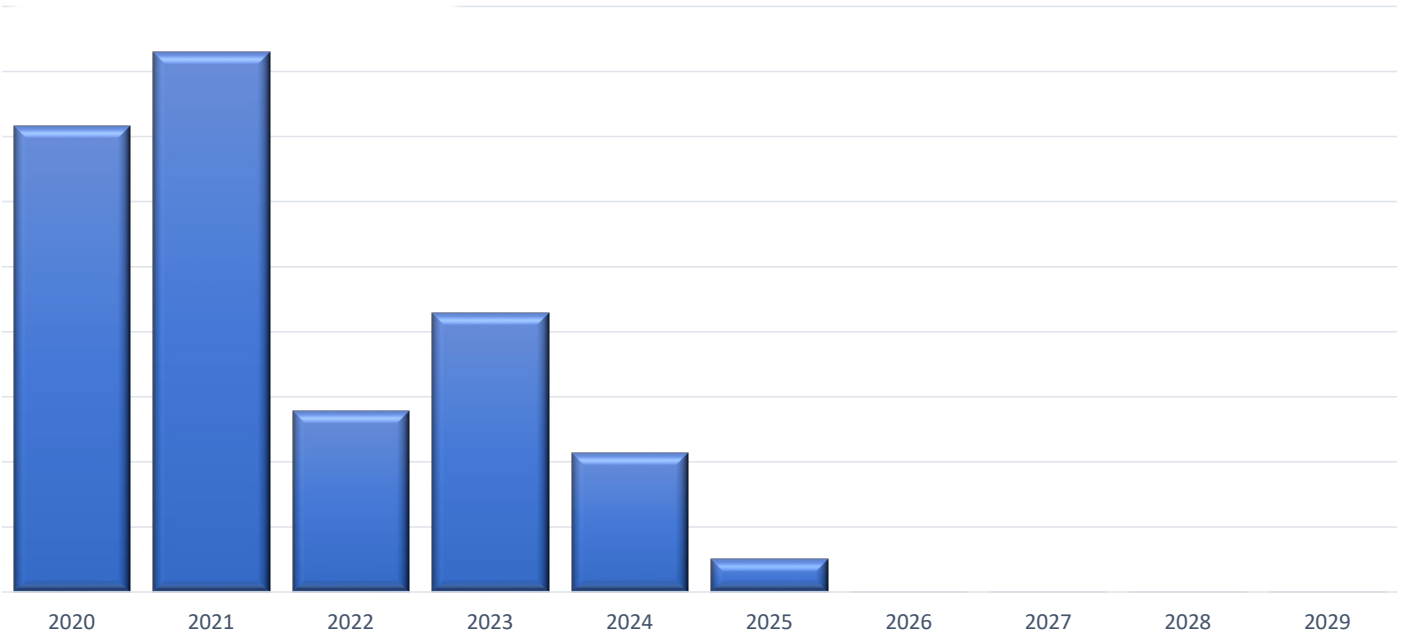
3.050 - Capital Outlay

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.

0.14%



Capital Outlay account for 0.14% of the district's total general fund spending.



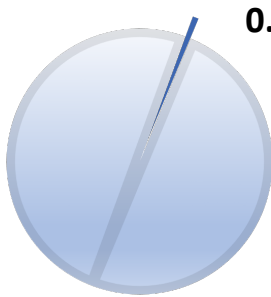
Key Assumptions & Notes

Capital Outlay represent 0.14% of total expenditures and decreased at a historical average annual amount of \$250,919. 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.

All capital outlay has been moved to the PI fund. For FY25, the remaining 100k for clevertouchs is set aside per the board retreat cost package. This was to ensure that all classrooms district wide were equipped with technology.

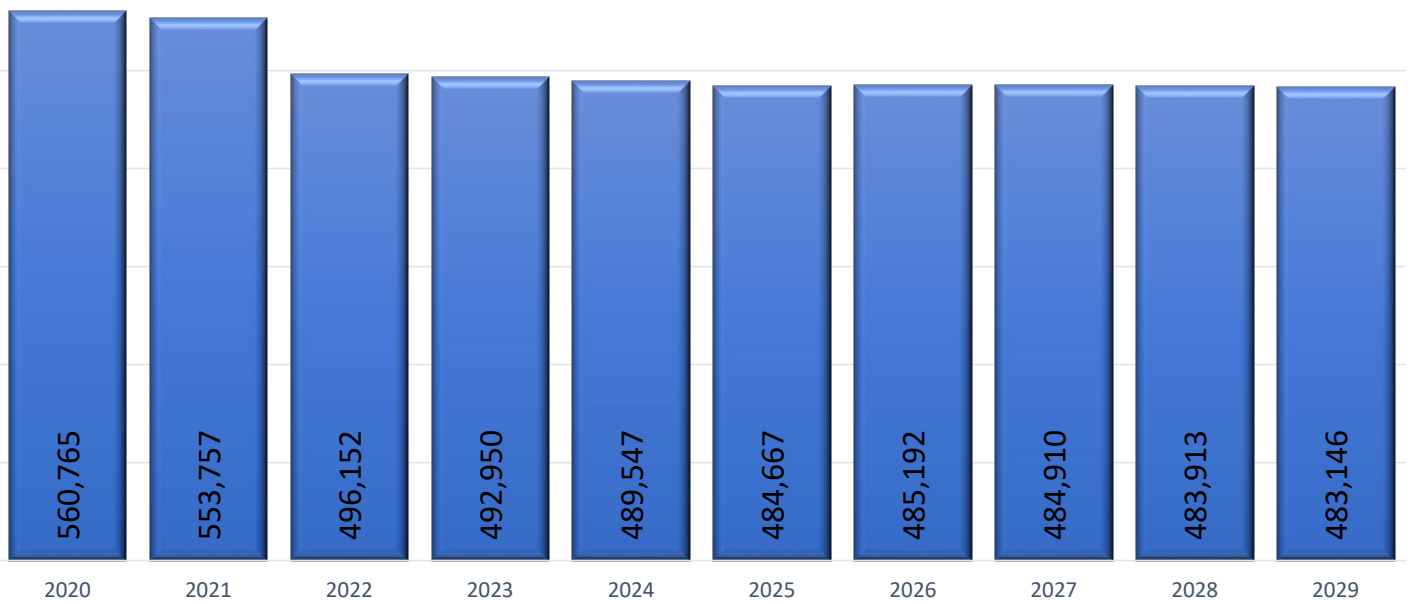
3.060-4.060 - Intergovernmental & Debt

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.



0.70%

Intergovernmental and Debt account for 0.70% of the district's total general fund spending.



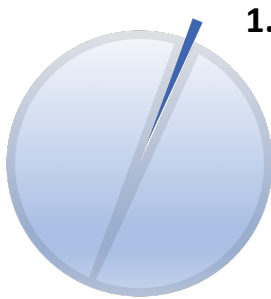
Key Assumptions & Notes

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

The Debt services line in the Forecast currently accounts for the following debt: Energy Conservation Project that will mature in 2034, and 2 OASBO pool loans for buses that will mature in 2031 and 2033.

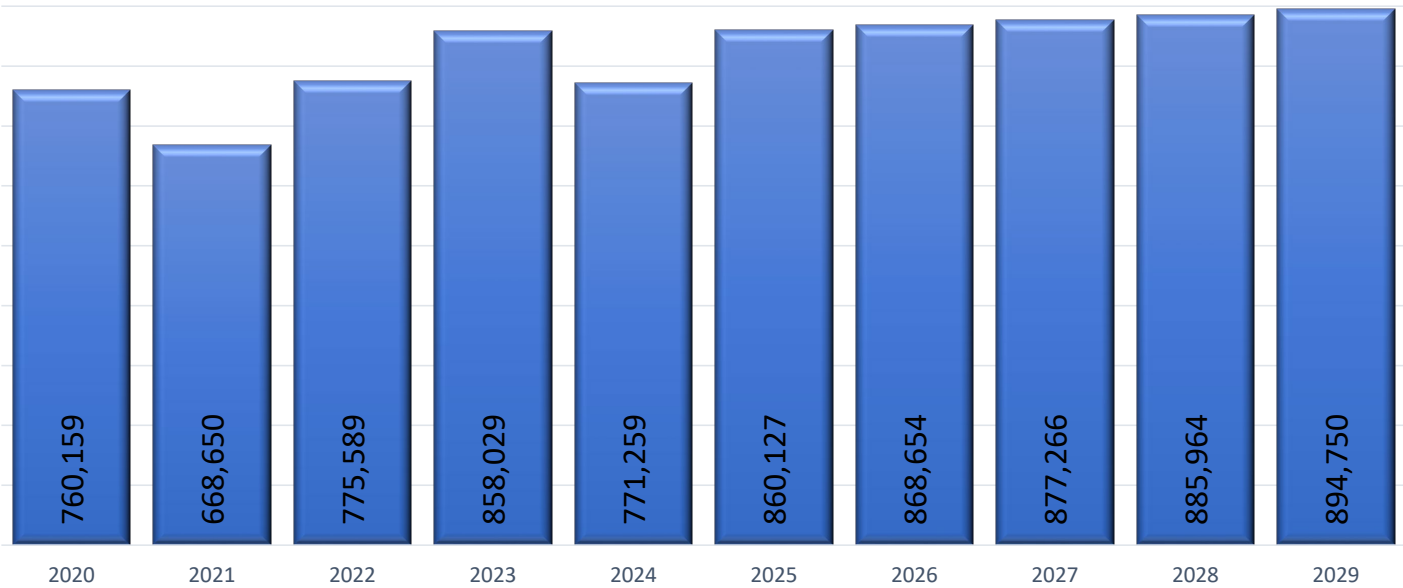
4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



1.24%

Other Objects account for 1.24% of the district's total general fund spending.



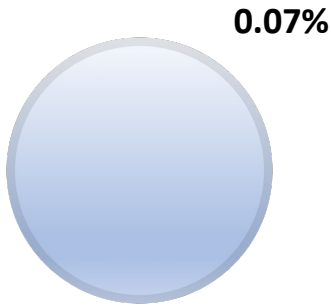
Key Assumptions & Notes

Other Objects represent 1.24% of total expenditures and increased at a historical average annual rate of 1.12%. This category of expenditure is projected to grow at an annual average rate of 3.10% through fiscal year 2029. The projected average annual rate of change is 1.98% more than the five year historical annual average.

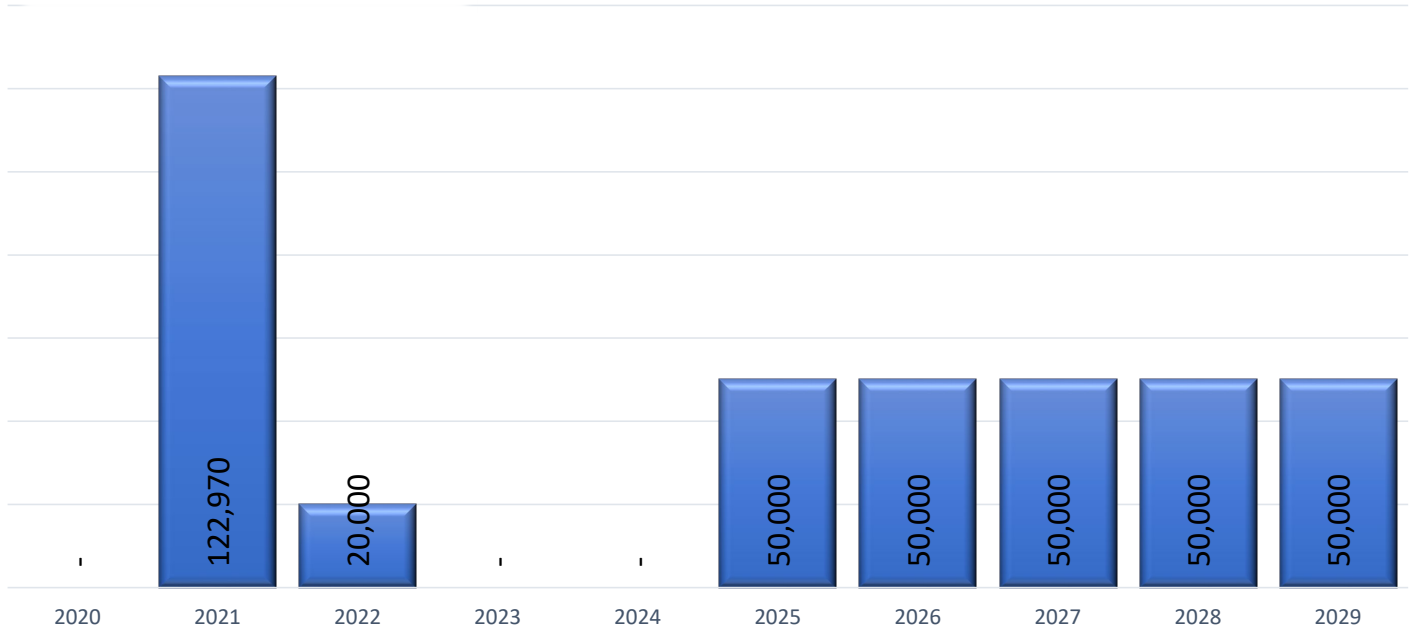
The largest expense in this line is auditor/treasurer fees for the collection and disbursement of taxes to the schools which is anticipated at approximately 467k.

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

	2024	FORECASTED				
		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.

Springboro Community City School District

Five Year Forecast

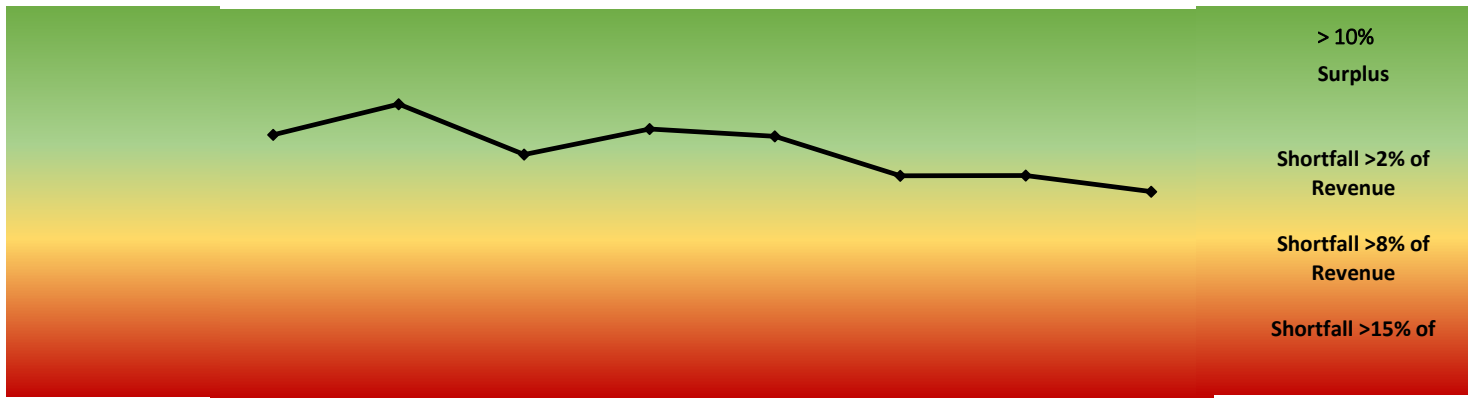
November Fiscal Year 2025

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	34,138,656	38,661,639	42,196,411	42,689,667	44,922,876	46,901,999
1.020 - Public Utility Personal Property	5,606,165	6,829,883	6,244,687	6,267,515	6,267,653	6,267,799
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	15,037,240	15,571,616	15,987,534	16,429,675	16,527,710	16,640,089
1.040 - Restricted Grants-in-Aid	1,309,477	1,038,538	974,394	904,164	912,747	912,126
1.050 - State Share-Local Property Taxes	4,797,150	5,441,667	6,020,938	6,091,257	6,409,216	6,726,712
1.060 - All Other Operating Revenues	2,031,525	1,942,330	1,942,330	1,942,330	1,942,330	1,942,330
1.070 - Total Revenue	62,920,214	69,485,673	73,366,294	74,324,608	76,982,532	79,391,055
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	354,995	-	-	355,000	-
2.070 - Total Other Financing Sources	369,516	354,995	-	-	355,000	-
2.080 - Total Rev & Other Sources	63,289,730	69,840,668	73,366,294	74,324,608	77,337,532	79,391,055
Expenditures:						
3.010 - Personnel Services	37,471,206	40,176,893	42,442,456	44,642,303	46,352,843	48,021,631
3.020 - Employee Benefits	14,375,345	15,470,595	16,409,989	17,462,262	18,474,703	19,532,212
3.030 - Purchased Services	8,210,841	9,247,031	9,609,155	9,876,964	10,153,344	10,438,210
3.040 - Supplies and Materials	2,329,158	2,934,236	3,366,896	3,065,752	3,145,076	3,226,527
3.050 - Capital Outlay	427,661	100,000	(0)	(0)	(0)	(0)
Intergovernmental & Debt Service	489,547	484,667	485,192	484,910	483,913	483,146
4.300 - Other Objects	771,259	860,127	868,654	877,266	885,964	894,750
4.500 - Total Expenditures	64,075,017	69,273,548	73,182,341	76,409,457	79,495,842	82,596,475
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	69,323,548	73,232,341	76,459,457	79,545,842	82,646,475
6.010 - Excess of Rev Over/(Under) Exp	(785,287)	517,119	133,953	(2,134,850)	(2,208,311)	(3,255,421)
7.010 - Cash Balance July 1 (No Levies)	13,801,102	13,015,815	13,532,934	13,666,886	11,532,037	9,323,726
7.020 - Cash Balance June 30 (No Levies)	13,015,815	13,532,934	13,666,886	11,532,037	9,323,726	6,068,305
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	13,015,815	13,532,934	13,666,886	11,532,037	9,323,726	6,068,305
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	13,532,934	13,666,886	11,532,037	9,323,726	6,068,305
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	13,532,934	13,666,886	11,532,037	9,323,726	6,068,305

—

|

Revenue Surplus/(Shortfall) - Current Forecast

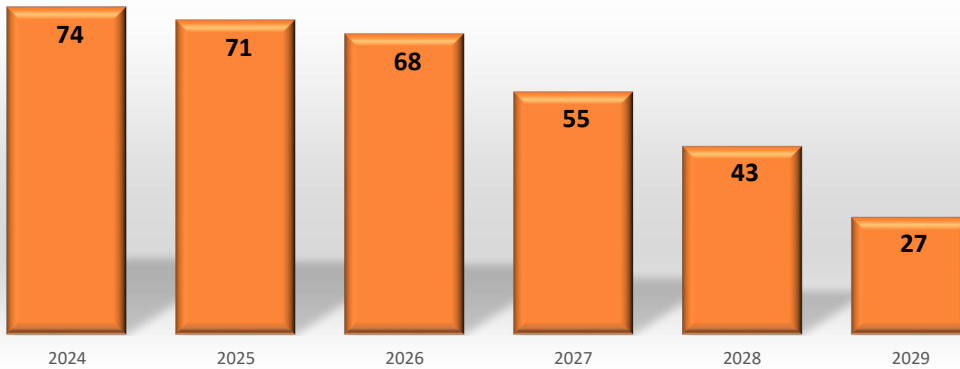


Current Forecast Surplus/(Shortfall)	2022	2023	2024	2025	2026	2027	2028	2029
	.3%	2.7%	-1.2%	.7%	.2%	-2.9%	-2.9%	-4.1%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 4.10% is needed to balance the budget in fiscal year 2029, or a \$3,255,421 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 - Current Forecast

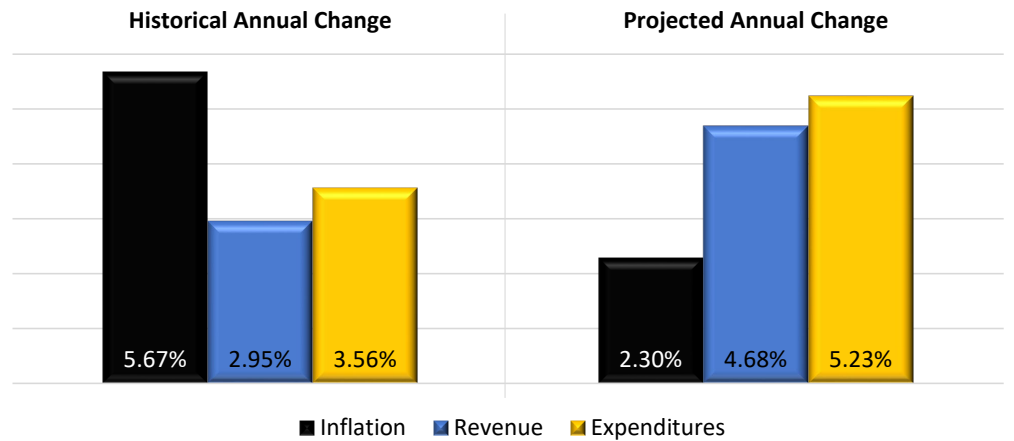


Days cash on hand is projected to decline and is less than 60 days by 2029.

*based on 365 days

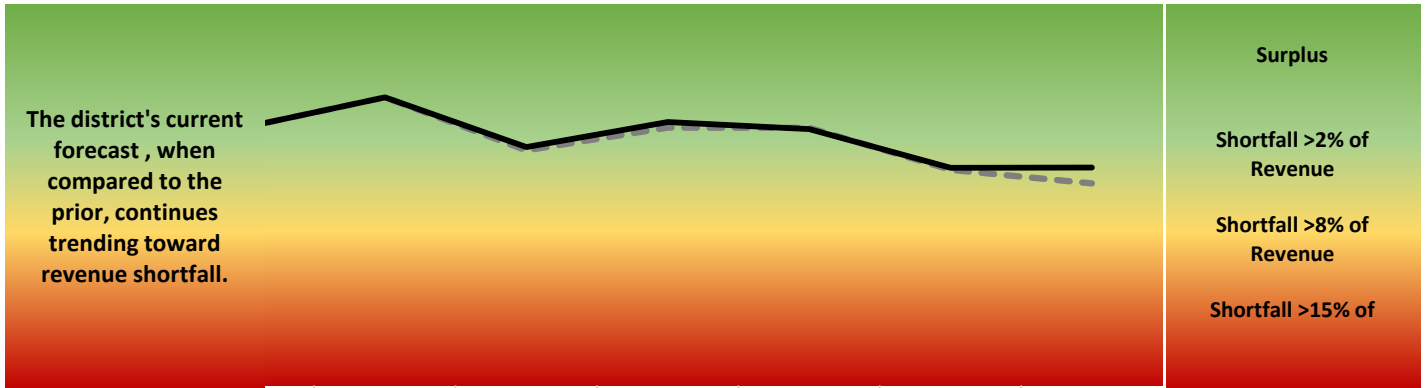
5-Year Average Annual Change - Inflation, Revenue and Expenditures

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



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024) <https://alfred.stlouisfed.org>

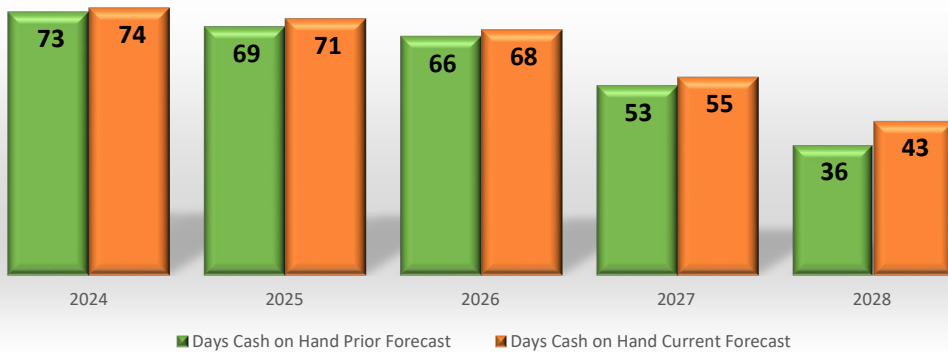
Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2022	2023	2024	2025	2026	2027	2028
--- Prior Forecast	0.3%	2.7%	-1.5%	0.3%	0.3%	-3.0%	-4.1%
— Current Forecast	0.3%	2.7%	-1.2%	0.7%	0.2%	-2.9%	-2.9%

Note: 2029 not included in prior forecast

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	0.54%	\$1,933,267
	<u>Largest Revenue Variances</u>	
1.01 Real Estate	0.45%	\$1,607,229
1.035,1.040 State	0.11%	\$392,929
1.02 Pub Utility	-0.06%	(\$215,848)
All Other Revenue Categories	0.04%	\$148,956

The current revenue forecast is up by 0.54% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2024 - 2028 of Revenue and Expense variances is 0.41% (or \$1,454,476).

The current forecast for expenditures is up by 0.13% compared to the prior forecast.

	Expenditure Variance		
	0.13%	\$478,791	Cumulative Unfavorable Expenditure Variance
	<u>Largest Expenditure Variances</u>		
	0.95%	\$3,423,436	3.03 Purchased Serv.
	-0.44%	(\$1,591,718)	3.02 Benefits
	-0.25%	(\$913,505)	3.01 Salaries
	-0.12%	(\$439,422)	All Other Expenditure Categories