October 2025 Forecast

Terrah Stacy - Treasurer/CFO

Forecast Overview

This forecast reflects changes that have occurred after the May 2025 forecast was approved and adopted. These changes could include:

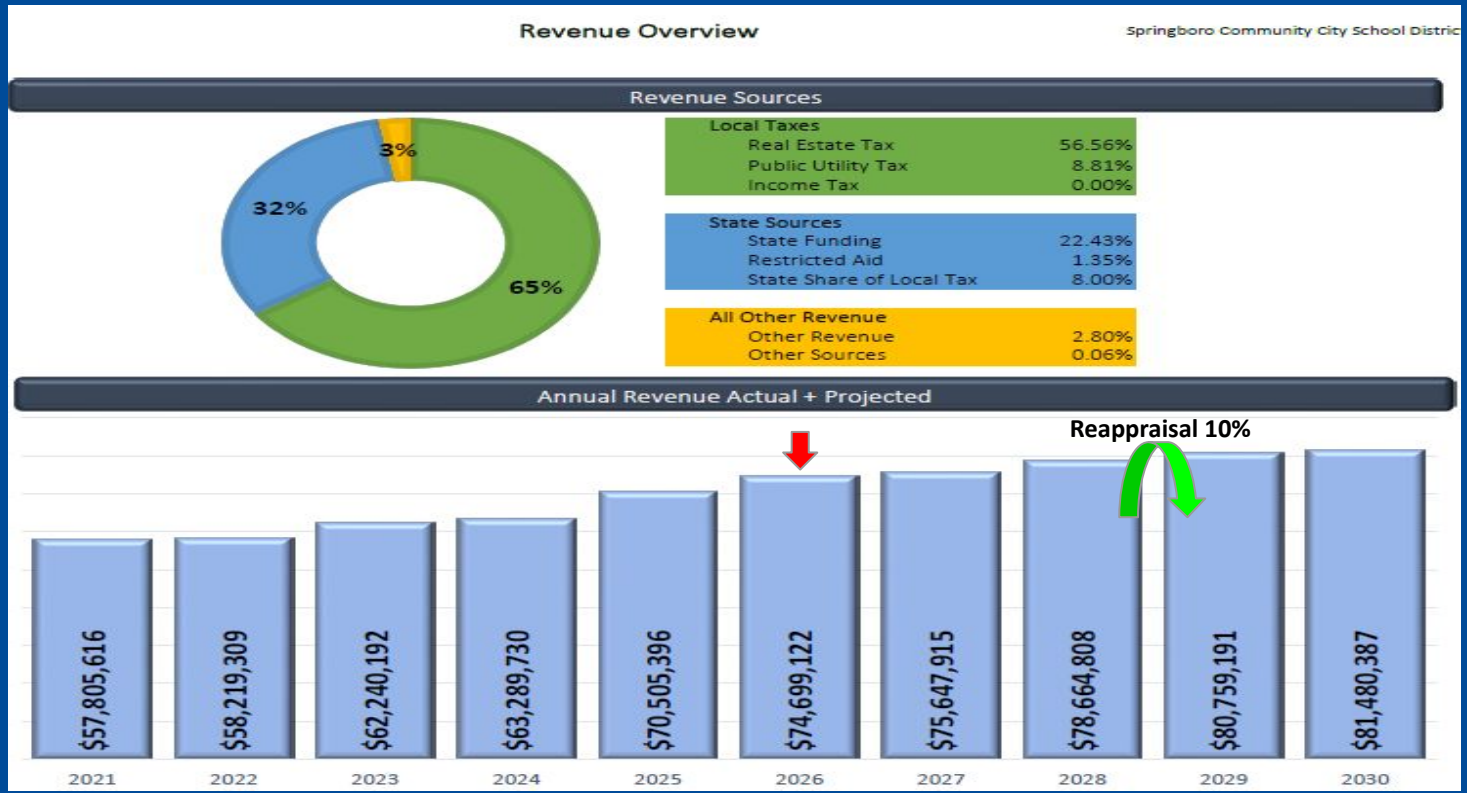
- Board approved items not previously in forecast
- Changes in reappraisal estimates from the county auditor for triennial updates
- Changes in state funding estimates to actual, due to enrollment changes
- Future changes to funding formula or contributions during the State's biennium budget process
- Revenue or expenses not known at the time the forecast was modified
- Staffing changes and attrition

Summary Forecast FY25-FY30

Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	14,819,640	16,507,781	16,086,489	15,610,157	14,112,627
+ Revenue	74,699,122	75,647,915	78,664,808	80,759,191	81,480,387
- Expenditures	(73,010,981)	(76,069,206)	(79,141,141)	(82,256,721)	(85,396,645)
= Revenue Surplus or Deficit	1,688,141	(421,291)	(476,333)	(1,497,530)	(3,916,258)
Line 7.020 Ending Balance with Renewal/New Levies	16,507,781	16,086,489	15,610,157	14,112,627	10,196,369

Revenue


Revenue Overview
Springboro Community City School Distric
Revenue Sources
3%
32%
65%
Local Taxes
Real Estate Tax 56.56%
Public Utility Tax 8.81%
Income Tax 0.00%
State Sources
State Funding 22.43%
Restricted Aid 1.35%
State Share of Local Tax 8.00%
All Other Revenue
Other Revenue 2.80%
Other Sources 0.06%
Annual Revenue Actual + Projected
Reappraisal 10%
$57,805,616
$58,219,309
$62,240,192
$63,289,730
$70,505,396
$74,699,122
$75,647,915
$78,664,808
$80,759,191
$81,480,387
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030

Revenue Changes from May 2025 Forecast to October Forecast

Springboro Community City School District

Forecast Compare $$ Variance

Current Forecast Compared to Last Filed

Current Over/(Under) Prior 0

		Actual	FORECASTED				
		2025	2026	2027	2028	2029	2030
Revenue:	1.01 Real Estate	(0)	(8,320)	(61,659)	(65,484)	(64,241)	-
	1.02 Pub Utility	(0)	(68,732)	(8,342)	(18,281)	(34,100)	-
	1.03 Income Tax	-	-	-	-	-	-
	1.035,1.040 State	184,547	645,792	764,022	764,363	764,456	-
	1.050 - State Share of Local Prop. Taxes	(0)	(25,451)	(47,622)	(49,922)	(52,135)	-
	1.060 All Other	(40,010)	(0)	(2,446)	(4,867)	(7,263)	-
	2.xx Other Sources	(11,841)	(0)	(0)	(0)	(0)	-
	Levy Renewals	-	-	-	-	-	-
	Total 2.08 Rev Plus Renewals	132,695	543,288	643,953	625,809	606,716	-

1.01 - Adjusted Overall Collection rate slightly based on collections. Collection Rate Estimate 99.97%, Actual Collections 98.86% (-1.11%). Future year collection rates have been lowered from 99.97% to 99.60%.

1.02 - Due to HB15 - New PUPP property will be valued at 25% instead of current 88% (reduction of 63%) lowered new value estimate from 500k per year, to 150k per year. The reduction in FY26 is due to PUPP payment delinquencies.

1.035-1.040 - Increase in State Funding Payments from HB96 & Increase in Transportation Funding by 85k, Threshold Cost from 475k to 550k

1.050 -The 12.5% rollbacks/Homestead Reimbursement - bent back estimates slightly due to delinq collections & increased homestead

HB96 - Financial Takeaways

Property Tax Reform

Governor's Vetoes - Property Taxes

- Item 55 - (Partial Veto)Gives County Budget Commission Authority to reduce voter approved school district levies under certain circumstances.
  - *no effect to Springboro Currently*

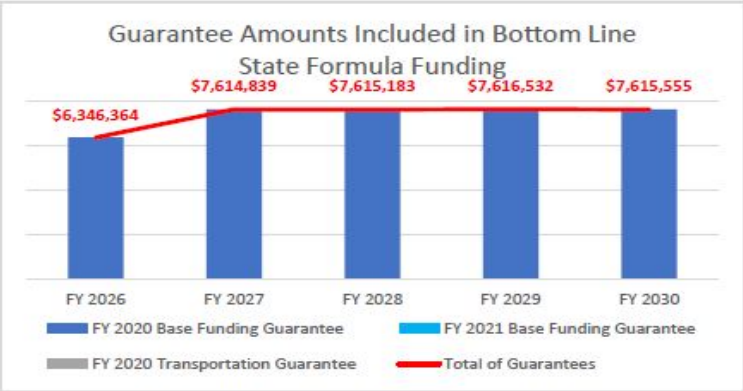
- **Item 65 - Includes Emergency and Substitute Levies in the 20-mill floor calculation.**
  - *Springboro would lose 4.5 million in revenue over forecast period. (6% of our total general fund revenue*
- **Item 66 - Eliminates fixed-sum levies**
  - Eliminates the authority to levy replacement levies, emergency levies, substitute levies, and combined school district income tax and fixed-sum property tax levies.
    - This has been overridden by supermajority vote of house, but senate has not voted to date.
    - If overridden by Senate, this would apply to levies on ballot after January 1, 2026.
  - *no effect to Springboro, our Substitute Levy is continuing.*

0 Base Cost increase instead each district will receive:

- $27 per pupil for FY26 (Boro + $153,081)
- $40 per pupil for FY27 (Boro + $226,774)

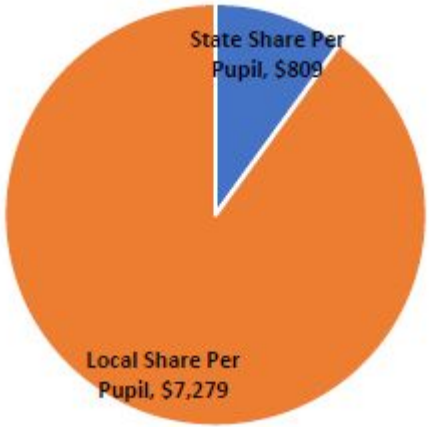
- **Performance Supplement for high performing districts**
  - **FY26** - Greater of the Overall Performance rating (stars) the Performance rating of the Progress Component of 24/25 report card.
    - $13 per pupil * 5,670 * 4.5 = $331,695
  - **FY27** - Same as above for the 25/26 report card
    - $13 per pupil * 5,670 * 5 = $368,550

State Funding - Unrestricted Aid



	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Total Base Cost	$52,158,082	$52,148,268	$52,121,942	$52,116,733	$52,120,486
YOY Change		0.0%	-0.1%	0.0%	0.0%
				FY 26 to FY 30 Change	-0.1%
Base Cost Enrollment	5,675	5,672	5,670	5,670	5,670
YOY Change		0.0%	0.0%	0.0%	0.0%
				FY 26 to FY 30 Change	-0.1%

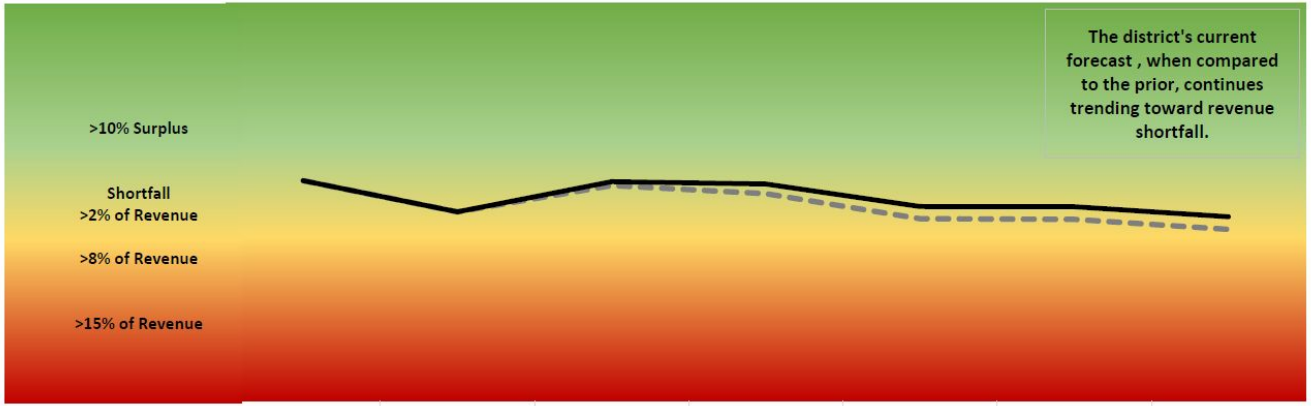
	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Total Per Pupil Base Cost	$8,088	$8,090	$8,088	$8,087	$8,088
YOY Change		0.0%	0.0%	0.0%	0.0%
			FY 26 to FY 30 Change		0.0%



Local PP Wealth/Income Factor =	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Property Values + Taxpayer Income	$328,580	$352,083	$377,091	$395,187	$413,484
YOY Change		7.2%	7.1%	4.8%	4.6%
				FY 26 to FY 30 Change	25.8%
Calculated Amount Generated Locally					
Local Per Pupil Capacity	$7,279	$7,281	$7,279	$7,278	$7,279
YOY Change		0.0%	0.0%	0.0%	0.0%
				FY 26 to FY 30 Change	0.0%
Total PP Base Cost - Local PP Capacity =					
State Per Pupil Funding	$809	$809	$809	$809	$809
YOY Change		0.0%	0.0%	0.0%	0.0%
				FY 26 to FY 30 Change	0.0%

Summary Revenue - Forecast FY26-FY29

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



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	2.7%	-1.2%	2.1%	1.0%	-2.1%	-2.2%	-3.4%
Current Forecast	2.7%	-1.2%	2.6%	2.3%	-0.6%	-0.6%	-1.9%

Revenue, Expenditure and NET Variance

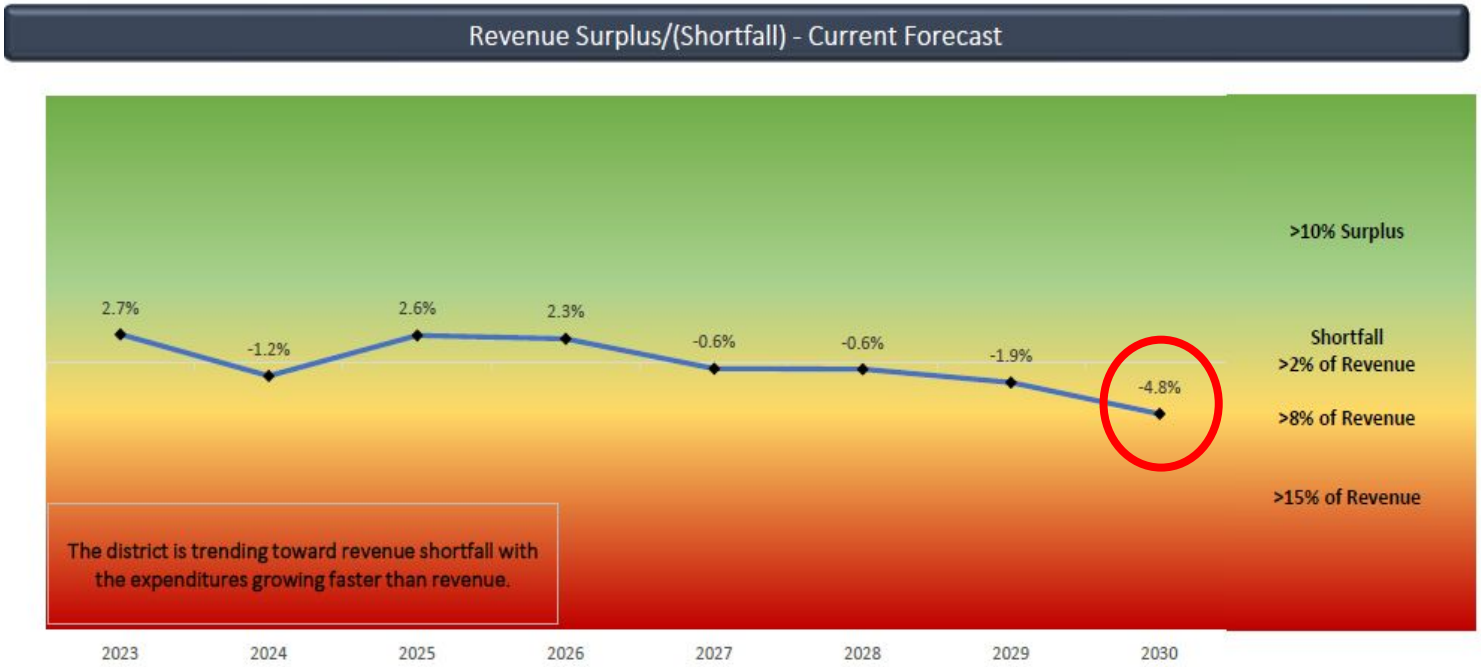
Total Revenue + Levy Renewals	2025	2026	2027	2028	2029
Prior May Forecast	70,372,701	74,155,834	75,003,962	78,038,999	80,152,475
Current Forecast	70,505,396	74,699,122	75,647,915	78,664,808	80,759,191
REV - Current Over/(Under) Prior	132,695	543,288	643,953	625,809	606,716

Revenue estimates have increased 2.5 million, largely due to HB96
**Property Tax Reform could dramatically change our financial future.

Summary Revenue - Forecast FY26-FY30

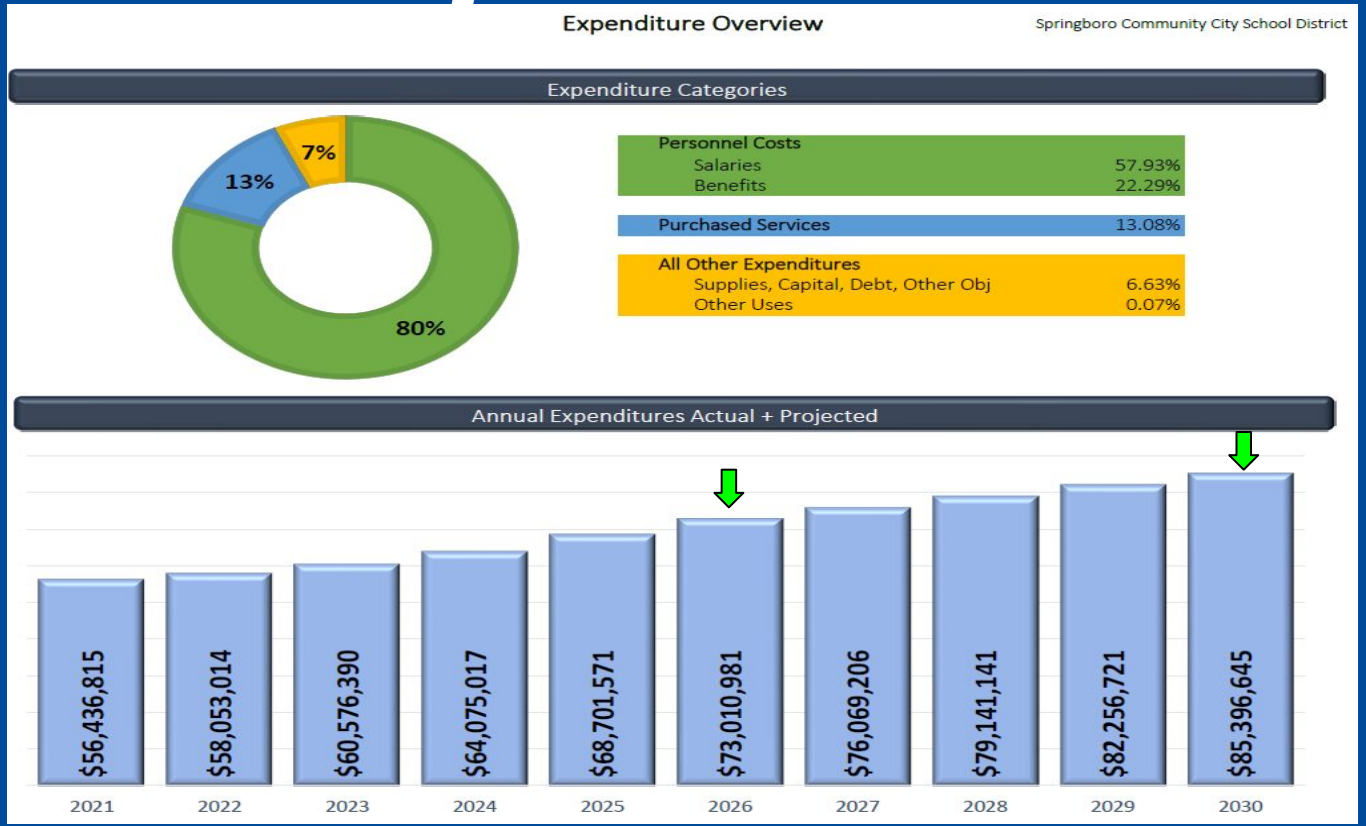
Financial Health Indicators

Springboro Community City School District



Would need to reduce expenses $3,916,258 by 2030 to avoid deficit spending

Expenditures



Expenditure Changes May 2025 to October 2025

		Actual	FORECASTED				
		2025	2026	2027	2028	2029	2030
Expenditures:	3.01 Salaries	24,422	(447,266)	(617,749)	(691,981)	(744,676)	-
	3.02 Benefits	(214)	(201,974)	(177,048)	(195,892)	(211,269)	-
	3.03 Purchased Serv.	(176,196)	263,854	273,820	284,214	295,055	-
	3.04 Supplies	(81,891)	4,000	4,080	4,161	4,245	-
	3.05 Capital	-	-	-	-	-	-
	4.3 Other Exp	10,486	(0)	(0)	(0)	(0)	-
	4.5 Total Expenditures	(220,145)	(377,592)	(510,724)	(593,811)	(651,482)	-
	Intergov + Debt + Other	3,248	3,794	6,174	5,687	5,163	-
	5.05 Total Exp and Uses	(220,145)	(377,592)	(510,724)	(593,811)	(651,482)	-

Salaries - For FY26, we had a total of 689k in attrition from 26 retirements/resignations.

- Using attrition dollars to add: IS, ESL/Reading Int. Teacher, PT Music @CC, Instructional Coach, Cyber Security, SRO.
- Moved 3 ESC Contracts for Psych and Speech Services in house.
  - Net attrition $-447k - FY26 and carries through the forecast.

Benefits - Reductions in retirement, medicare, health insurance plans and plan types from salary attrition.

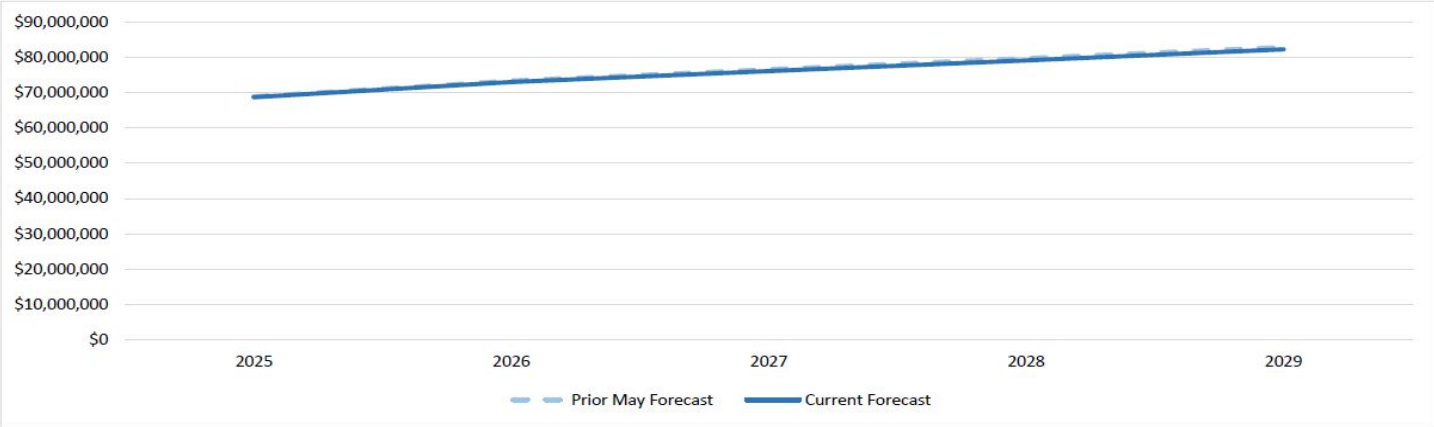
Purchased Services - For FY26, estimates have been adjusted to reflect changes in services added/removed

- Utility Costs continue to increase, added 100k for estimated increases, added 150k for estimated spec ed contracts (new students)

Supplies - Supplies have changed only slightly from May to November ($4k)

Summary Expenses - Forecast FY26-FY29

Total Projected Expenditures - Current and Prior Forecast



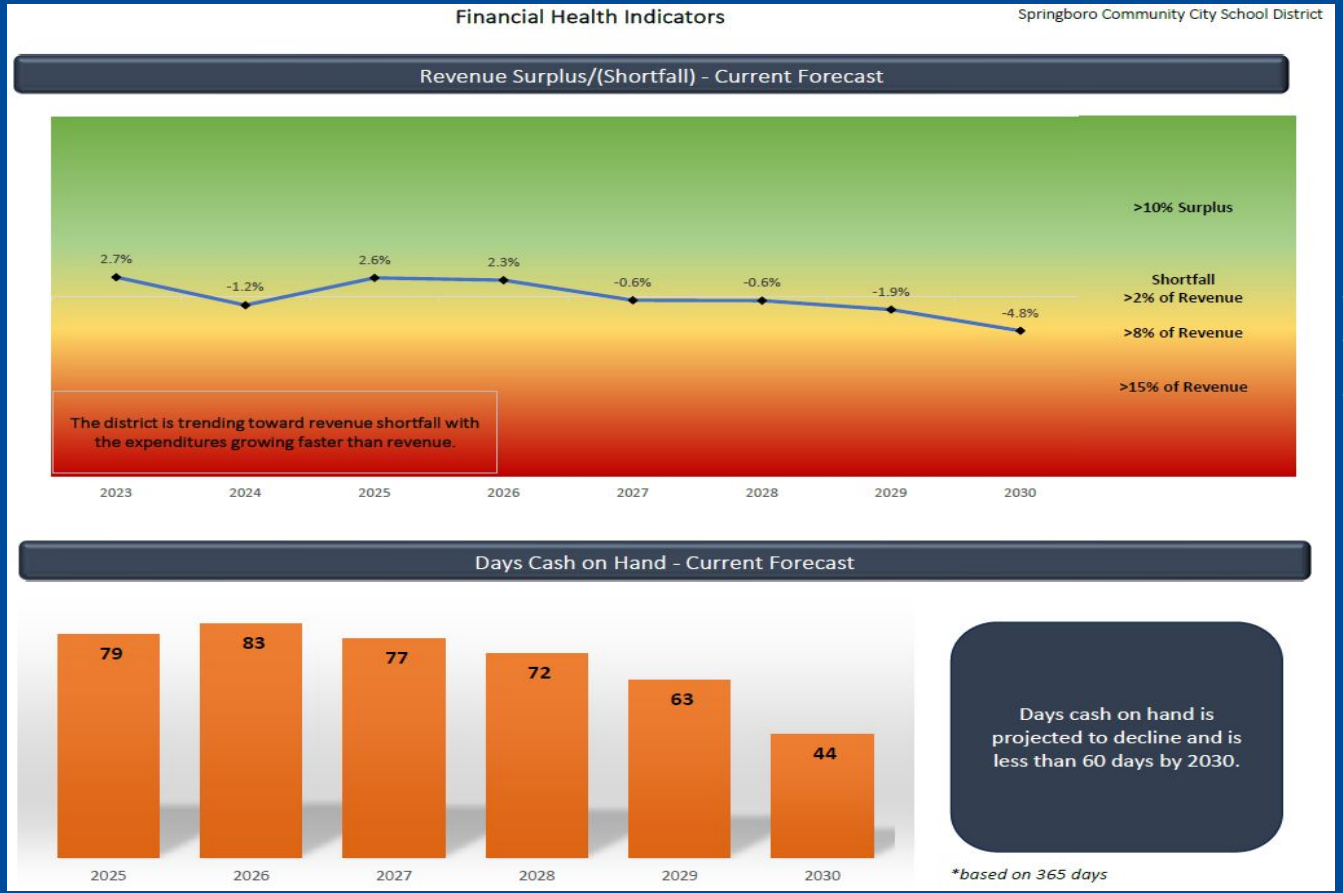
Expense estimates have decreased $2.1 million, largely due to a Decrease in Salaries due to attrition and increased estimates for utilities and contract services.

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

Expenditures

	2025	2026	2027	2028	2029
Salaries	24,422	(447,266)	(617,749)	(691,981)	(744,676)
Benefits	(214)	(201,974)	(177,048)	(195,892)	(211,269)
Purchased Services	(176,196)	263,854	273,820	284,214	295,055
All Other Expenditures	(68,157)	7,794	10,254	9,848	9,408
Total Expenditure Variance	(220,145)	(377,592)	(510,724)	(593,811)	(651,482)

Summary Forecast FY26-FY30



Fiscal Caution
Fiscal Watch

Fiscal Emergency

Forecast FY26-FY30

Revenue and Expenditure Variances - Current Compared to Prior Forecast

	Revenue Variance	
Cumulative Favorable Revenue Variance	**0.68%**	$2,552,462
	Largest Revenue Variances	
1.035,1.040 State	**0.83%**	$3,123,180
1.01 Real Estate	**-0.05%**	($199,704)
1.050 - State Share of Local Prop. Taxes	**-0.05%**	($175,130)
All Other Revenue Categories	**-0.05%**	($195,883)

The current revenue forecast is up by 0.68% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 1.29% (or $4,906,215).

The current forecast for expenditures is down by 0.62% compared to the prior forecast.

Expenditure Variance		
-0.62%	($2,353,753)	**Cumulative Favorable Expenditure Variance**
Largest Expenditure Variances		
-0.65%	($2,477,251)	3.01 Salaries
0.25%	$940,747	3.03 Purchased Serv.
-0.21%	($786,397)	3.02 Benefits
-0.01%	($30,852)	All Other Expenditure Categories

Special Education Enrollment/Costs 11 Year Look

Special Education Enrollment and Disability Category												
ADM Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
K-12 Category 1 ADM	62	67	57	52	58	65	75	79	91	93	97	98
K-12 Category 2 ADM	412	363	327	331	315	319	339	358	352	382	413	379
K-12 Category 3 ADM	14	19	18	17	23	21	20	19	20	22	22	22
K-12 Category 4 ADM	9	6	6	4	3	4	2	2	2	1	1	2
K-12 Category 5 ADM	19	17	22	25	21	25	25	23	25	25	25	24
K-12 Category 6 ADM	49	60	71	76	78	83	88	88	73	78	85	97
Pre-School Category 1 ADM	9	6	7	15	26	22	24	31	38	34	32	38
Pre-School Category 2 ADM	27	28	41	32	28	15	21	23	27	20	19	22
Pre-School Category 3 ADM	1	1	1	0	0	1	3	2	1	0	1	2
Pre-School Category 4 ADM	0	0	0	0	0	0			0	0	0	0
Pre-School Category 5 ADM	2	1	2	2	3	2	3	3	3	1	0	0
Pre-School Category 6 ADM	3	5	4	3	5	6	11	10	8	11	12	9
Total Enrollment	606	573	554	557	561	563	611	639	640	666	707	693
% of Budget Spent on Spec Ed	15%	16%	16%	17%	16%	15%	15%	15%	16%	17%	19%	20%
Amount Spent on Special Education	**$ 6,444,540**	**$ 7,284,841**	**$ 7,296,092**	**$ 7,577,934**	**$ 8,391,209**	**$ 8,620,917**	**$ 9,019,742**	**$ 9,350,718**	**$ 10,060,881**	**$ 10,617,964**	**$ 12,213,626**	**$13,521,038**
Categorical State Funding for Special Education	**$ 1,297,642**	**$ 1,388,400**	**$ 1,471,116**	**$ 1,573,046**	**$ 1,462,045**	**$ 1,536,430**	**$ 1,538,966**	**$ 1,538,966**	**$ 647,020**	**$ 421,845**	**$ 702,347**	**$ 612,526**
Percentage of Expenses Covered by Categorical Funding	**20%**	**19%**	**20%**	**21%**	**17%**	**18%**	**17%**	**16%**	**6%**	**4%**	**6%**	**5%**

No New Money Levies Since 2005

- 2017 - Converted Emergency Levy to Substitute Levy (No Increase in Taxes)
  - The district has received $5,892,872 in additional revenues to support programs
- 2021 - No Increase in Taxes PI Levy Generates $2,719,500 annually
  - Bond millage was falling off, taxes stayed the same
- 2025 - 2 mill bond drop ($115 million) - Potential November 2025

**** Other Cost Saving Measures****

- 2020 - Implemented Cost Containment Plan
  - Anticipated to Save $6 Million from 2020 to 2025
- Elective Stipend Options for Staff Making changes to Health Insurance
  - Savings from 2021 to 2025 $3.3 million
- Attrition Savings
  - Savings FY26 $373k

Springboro Schools