

Springfield Local

School District

(Summit)

Financial Recovery

Plan

March 18, 2025

Workbook Setup Questions

Please read accompanying instructions PDF before using the workbook.

Answer the questions below to properly populate the workbook.

1	Select district name from the drop down to the right:	Springfield Local (Summit)
2	Select the type of plan the district is required to complete from the drop down to the right:	WATCH FINANCIAL RECOVERY PLAN
3	Select the five-year forecast submission which triggered the request for this plan from the drop down to the right: DUE DATES	FY2025 Fall Forecast Submission
4	Do the district's bargaining unit agreements contain language which requires notification prior to a certain due date to non-renew or enact reduction in force?	Yes
5	If yes, enter notification date(s) here and contact your fiscal consultant to discuss the plan due date.	April 15 annually
6	In the current fiscal year, does the district have a BOE and DEW approved written plan or financial recovery plan in place?	Yes, discuss the implementation of the current fiscal year plan with your fiscal consultant.
7	In the current fiscal year forecast projection does the district project a deficit ? If yes:	CURRENT FISCAL YEAR: See notification letter for due date. FYF Updated to Reflect Plan No Later Than March 31st.
8	In the second projected fiscal year does the district project a deficit on Line 10.010? If yes:	YR2 Plan due Feb. 28th. FYF Updated to Reflect YR2 Plan No Later Than May 31st unless the district's bargaining unit agreements require notification prior to this date. If this is the case, the fiscal consultant will advise of the due date.
9	In the third projected fiscal year does the district project a deficit on Line 12.010? If yes:	YR3 Plan due Feb. 28th FYF Updated to Reflect YR2 Plan No Later Than May 31st unless the district's bargaining unit agreements require notification prior to this date. If this is the case, the fiscal consultant will advise of the due date. YR3 Plan Items to be implemented in YR3, should not be reflected in the Spring Forecast Update.
FISCAL CONSULTANT ONLY (DISTRICT SHOULD NOT ANSWER BEYOND #10)		
11	Does the workbook need to display a 6th projection year?	No

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projection Analysis

Instructions: Enter five-year forecast data in the light blue cells, if variance is +/- \$100,000 an explanation is required.												
Historical Actuals												
Forecast Line and Description	FY2022	FY2023	FY2024	Historical Average	FY2025	\$ Change	% of Change	Explanation of +/- 100K Variance	FY2026	\$ Change	% of Change	Explanation of +/- 100K Variance
01.010 General Property Tax (Real Estate)	12,436,181	12,401,722	13,375,065	3.8%	14,506,280	1,131,215	8.5%	The district had a County valuation increase via reappraisal/triennial update.	13,037,594	(1,468,686)	-10.1%	Impact of two renewal levies not passing now showing at 11.020 until they pass.
01.020 Tangible Personal Property Tax				0.0%		-	0.0%			-	0.0%	
01.030 Income Tax				0.0%		-	0.0%			-	0.0%	
01.035 Unrestricted State Grants-in-Aid	8,348,788	8,290,381	8,253,761	-0.6%	8,325,430	71,669	0.9%		8,445,180	119,750	1.4%	FY25 unrestricted state grants-in-aid was increased to reconcile with fiscal year-to-date actuals in the changes in assumptions. So the change between FY25 and FY26 is \$49,180 which is less than 0.6%
01.040 Restricted State Grants-in-Aid	562,609	718,740	766,186	17.2%	858,128	91,942	12.0%		866,710	8,582	1.0%	
01.045 Restricted Federal Grants-in-Aid - SFSF												
01.050 State Share of Local Property Taxes	1,574,802	1,541,218	1,672,407	3.2%	1,788,773	116,366	7.0%	The district had a valuation increase via reappraisal/triennial update.	1,815,605	26,832	1.5%	
01.060 All Other Revenues	1,980,920	1,792,996	2,799,105	23.3%	2,534,000	(265,105)	-9.5%	Interest income decreasing	2,543,430	9,430	0.4%	
01.070 Total Revenues	24,903,300	24,745,057	26,866,524		28,012,611				26,708,519			
Other Financing Sources												
02.010 Proceeds from Sale of Notes				0.0%		-	0.0%			-	0.0%	
02.020 State Emergency Loans and Advancements (Approved)				0.0%		-	0.0%			-	0.0%	
02.040 Operating Transfers-In		233,929	266,770	0.0%	234,547	(32,223)	-12.1%		234,648	101	0.0%	
02.050 Advances-In				0.0%		-	0.0%			-	0.0%	
02.060 All Other Financing Sources	18		18	0.0%		(18)	-100.0%			-	0.0%	
02.070 Total Other Financing Sources	18	233,929	266,788		234,547				234,648			
02.080 Total Revenues and Other Financing Sources	24,903,318	24,978,986	27,133,312		28,247,158				26,943,167			
Expenditures												
03.010 Personal Services	12,134,754	12,099,387	12,248,386	0.5%	13,390,000	1,141,614	9.3%	ESSER monies returning to GF; \$750 stipends for yr 2 of contract; Science in reading stipend (one time)	13,965,633	575,633	4.3%	Projection based on contractual obligations for steps and 1% increase
03.020 Employees' Retirement/Insurance Benefits	4,837,944	6,066,383	6,013,370	12.3%	7,042,210	1,028,840	17.1%	Actuals should come closer to \$6,800,000 via changes in assumptions; 8.8% due to increased health insurance premiums	7,544,938	502,728	7.1%	Increased health insurance premiums
03.030 Purchased Services	3,138,091	3,318,206	3,429,282	4.5%	3,511,684	82,402	2.4%		3,589,568	77,884	2.2%	
03.040 Supplies and Materials	369,687	366,584	449,018	10.8%	437,750	(11,268)	-2.5%		450,883	13,133	3.0%	
03.050 Capital Outlay	13,761	3,824	-	-86.1%	10,000	10,000	No Prior		10,000	-	0.0%	
03.060 Intergovernmental				0.0%		-	0.0%			-	0.0%	
Debt Service:												
04.010 Principal-All (Historical Only)				0.0%		-	0.0%			-	0.0%	
04.020 Principal-Notes				0.0%		-	0.0%			-	0.0%	
04.030 Principal-State Loans				0.0%		-	0.0%			-	0.0%	
04.040 Principal-State Advancements				0.0%		-	0.0%			-	0.0%	
04.050 Principal-HB 264 Loans		233,929	80,000	0.0%	80,000		0.0%		85,000	5,000	6.3%	
04.055 Principal-Other			170,000	0.0%	175,000	5,000	2.9%		180,000	5,000	2.9%	
04.060 Interest and Fiscal Charges	86,825	90,120	72,668	-7.8%	66,147	(6,521)	-9.0%		59,433	(6,714)	-10.2%	
04.300 Other Objects	819,656	1,048,417	1,301,988	26.0%	1,351,255	49,267	3.8%		1,374,149	22,894	1.7%	
04.500 Total Expenditures	21,400,718	23,226,850	23,764,712		26,064,046				27,259,604			
Other Financing Uses												
05.010 Operating Transfers-Out		233,929	585,407	0.0%	285,000	(300,407)	-51.3%	FY24 Transfers Out was high due to old grants being reconciled	285,000	-	0.0%	
05.020 Advances-Out				0.0%		-	0.0%			-	0.0%	
05.030 All Other Financing Uses				0.0%		-	0.0%			-	0.0%	
05.040 Total Other Financing Uses	-	233,929	585,407		285,000				285,000			
05.050 Total Expenditures and Other Financing Uses	21,400,718	23,460,779	24,350,119		26,349,046				27,544,604			
06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)	3,502,600	1,518,207	2,783,193		1,898,112				(601,437)			
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	(2,812,534)	690,066	2,208,273		4,991,466				6,889,578			

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projection Analysis

Instructions: Enter five-year forecast data in the light blue cells, if variance is +/- \$100,000 an explanation is required.												
Historical Actuals												
Forecast Line and Description	FY2022	FY2023	FY2024	Historical Average	FY2025	\$ Change	% of Change	Explanation of +/- 100K Variance	FY2026	\$ Change	% of Change	Explanation of +/- 100K Variance
07.020 Cash Balance June 30	690,066	2,208,273	4,991,466		6,889,578				6,288,141			
08.010 Estimated Encumbrances June 30	365,188	547,823	474,670	18.3%	425,000	(49,670)	-10.5%		425,000	-	0.0%	
Reservation of Fund Balance												
09.010 Textbooks and Instructional Materials				0.0%		-	0.0%			-	0.0%	
09.020 Capital Improvements				0.0%		-	0.0%			-	0.0%	
09.030 Budget Reserve				0.0%		-	0.0%			-	0.0%	
09.040 DPIA				0.0%		-	0.0%			-	0.0%	
09.044 Fiscal Stabilization				0.0%		-	0.0%			-	0.0%	
09.050 Debt Service				0.0%		-	0.0%			-	0.0%	
09.060 Property Tax Advances				0.0%		-	0.0%			-	0.0%	
09.070 Bus Purchases				0.0%		-	0.0%			-	0.0%	
09.080 Reservation of Fund Balance	-	-	-		-				-			
10.010 Fund Balance June 30 for Certification of Appropriations	324,878	1,660,450	4,516,796		6,464,578				5,863,141			
Revenue from Replacement/Renewal Levies												
11.010 Income Tax - Renewal				0.0%		-	0.0%			-	0.0%	
11.020 Property Tax - Renewal or Replacement				0.0%		-	0.0%		1,848,654	1,848,654	No Prior	Impact of two renewal levies not passing now showing at 11.020 until they pass.
11.300 Cumulative Balance of Replacement/Renewal Levies	-	-	-		-				1,848,654			
12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other	324,878	1,660,450	4,516,796		6,464,578				7,711,795			
Revenue from New Levies												
13.010 Income Tax - New				0.0%		-	0.0%			-	0.0%	
13.020 Property Tax - New				0.0%		-	0.0%			-	0.0%	
13.030 Cumulative Balance of New Levies	-	-	-		-				-			
14.010 Revenue from Future State Advancements				0.0%		-	0.0%			-	0.0%	
Cumulative State Advancements	-	-	-		-				-			
15.010 Unreserved Fund Balance June 30	324,878	1,660,450	4,516,796		6,464,578				7,711,795			

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projector

Instructions: Enter five-year forecast data in the light blue cells, if variance is +/- \$100,000 an explanation is required.										
Forecast Line and Description	FY2027	\$ Change	% of Change	Explanation of +/- 100K Variance	FY2028	\$ Change	% of Change	FY2029	\$ Change	% of Change
01.010 General Property Tax (Real Estate)	10,754,488	(2,283,106)	-17.5%	Impact of two renewal levies not passing now showing at 11.020 until they pass.	10,126,234	(628,254)	-5.8%	10,278,127	151,893	1.5%
01.020 Tangible Personal Property Tax	-	-	0.0%		-	-	0.0%	-	-	0.0%
01.030 Income Tax	-	-	0.0%		-	-	0.0%	-	-	0.0%
01.035 Unrestricted State Grants-in-Aid	8,571,858	126,678	1.5%	In November the district expected an increase, but now a decrease via changes in assumptions.	8,743,117	171,259	2.0%	8,917,979	174,862	2.0%
01.040 Restricted State Grants-in-Aid	875,377	8,667	1.0%		884,131	8,754	1.0%	901,814	17,683	2.0%
01.045 Restricted Federal Grants-in-Aid - SFSF	1,833,761	18,156	1.0%		1,842,929	9,168	0.5%	1,852,144	9,215	0.5%
01.050 State Share of Local Property Taxes	2,559,403	15,973	0.6%		2,289,019	(270,384)	-10.6%	2,289,019	-	0.0%
01.070 Total Revenues	24,594,887				23,885,430			24,239,083		
Other Financing Sources										
02.010 Proceeds from Sale of Notes	-	-	0.0%		-	-	0.0%	-	-	0.0%
02.020 State Emergency Loans and Advancements (Approved)	-	-	0.0%		-	-	0.0%	-	-	0.0%
02.040 Operating Transfers-In	234,611	(37)	0.0%		235,100	489	0.2%	235,100	-	0.0%
02.050 Advances-In	-	-	0.0%		-	-	0.0%	-	-	0.0%
02.060 All Other Financing Sources	-	-	0.0%		-	-	0.0%	-	-	0.0%
02.070 Total Other Financing Sources	234,611				235,100			235,100		
02.080 Total Revenues and Other Financing Sources	24,829,498				24,120,530			24,474,183		
Expenditures										
03.010 Personal Services	14,462,212	496,579	3.6%	Projection based on contractual obligations for steps and 1% increase	14,871,214	409,002	2.8%	15,317,350	446,136	3.0%
03.020 Employees' Retirement/Insurance Benefits	8,113,311	568,373	7.5%		8,684,481	571,170	7.0%	9,292,395	607,914	7.0%
03.030 Purchased Services	3,660,339	70,771	2.0%		3,732,526	72,187	2.0%	3,844,502	111,976	3.0%
03.040 Supplies and Materials	464,409	13,526	3.0%		478,341	13,932	3.0%	492,691	14,350	3.0%
03.050 Capital Outlay	10,000	-	0.0%		10,000	-	0.0%	10,000	-	0.0%
03.060 Intergovernmental	-	-	0.0%		-	-	0.0%	-	-	0.0%
Debt Service:										
04.010 Principal-All (Historical Only)	-	-	0.0%		-	-	0.0%	-	-	0.0%
04.020 Principal-Notes	-	-	0.0%		-	-	0.0%	-	-	0.0%
04.030 Principal-State Loans	-	-	0.0%		-	-	0.0%	-	-	0.0%
04.040 Principal-State Advancements	-	-	0.0%		-	-	0.0%	-	-	0.0%
04.050 Principal-HB 264 Loans	85,000	-	0.0%		90,000	5,000	5.9%	-	(90,000)	-100.0%
04.055 Principal-Other	185,000	5,000	2.8%		190,000	5,000	2.7%	195,000	5,000	2.6%
04.060 Interest and Fiscal Charges	52,526	(6,907)	-11.6%		45,426	(7,100)	-13.5%	39,123	(6,303)	-13.9%
04.300 Other Objects	1,401,301	27,152	2.0%		1,429,327	28,026	2.0%	1,465,000	35,673	2.5%
04.500 Total Expenditures	28,434,098				29,531,315			30,656,061		
Other Financing Uses										
05.010 Operating Transfers-Out	285,000	-	0.0%		285,000	-	0.0%	285,000	-	0.0%
05.020 Advances-Out	-	-	0.0%		-	-	0.0%	-	-	0.0%
05.030 All Other Financing Uses	-	-	0.0%		-	-	0.0%	-	-	0.0%
05.040 Total Other Financing Uses	285,000				285,000			285,000		
05.050 Total Expenditures and Other Financing Uses	28,719,098				29,816,315			30,941,061		
06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)	(3,889,600)				(5,695,785)			(6,466,878)		
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,288,141				2,398,541			(3,297,244)		

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projector

Instructions:

Enter five-year forecast data in the light blue cells, if variance is +/- \$100,000 an explanation is required.

Forecast Line and Description	FY2027	\$ Change	% of Change	Explanation of +/- 100K Variance	FY2028	\$ Change	% of Change	FY2029	\$ Change	% of Change
07.020 Cash Balance June 30	2,398,541				(3,297,244)			(9,764,122)		
08.010 Estimated Encumbrances June 30	425,000	-	0.0%		425,000	-	0.0%	425,000	-	0.0%
Reservation of Fund Balance										
09.010 Textbooks and Instructional Materials	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.020 Capital Improvements	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.030 Budget Reserve	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.040 DPIA	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.044 Fiscal Stabilization	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.050 Debt Service	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.060 Property Tax Advances	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.070 Bus Purchases	-	-	0.0%		-	-	0.0%	-	-	0.0%
09.080 Reservation of Fund Balance	-	-	0.0%		-	-	0.0%	-	-	0.0%
10.010 Fund Balance June 30 for Certification of Appropriations	1,973,541				(3,722,244)			(10,189,122)		
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal	-	-	0.0%		-	-	0.0%	-	-	0.0%
11.020 Property Tax - Renewal or Replacement	4,468,443	2,619,789	141.7%	Impact of two renewal levies not passing now showing at 11.020 until they pass.	5,239,937	771,494	17.3%	5,483,572	243,635	4.6%
11.300 Cumulative Balance of Replacement/Renewal Levies	6,317,097				11,557,034			17,040,606		
12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other	8,290,638				7,834,790			6,851,484		
Revenue from New Levies										
13.010 Income Tax - New	-	-	0.0%		-	-	0.0%	-	-	0.0%
13.020 Property Tax - New	-	-	0.0%		-	-	0.0%	-	-	0.0%
13.030 Cumulative Balance of New Levies	-	-	0.0%		-	-	0.0%	-	-	0.0%
14.010 Revenue from Future State Advancements Cumulative State Advancements	-	-	0.0%		-	-	0.0%	-	-	0.0%
15.010 Unreserved Fund Balance June 30	8,290,638				7,834,790			6,851,484		

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 12,857 (812,842) (955,294) (1,016,037) (1,319,266)

FY2025 Fall Forecast Submission

Item	Description (unexpected change in funding, etc.)	Forecast Line	FY2025	FY2026	FY2027	FY2028	FY2029
			Annual Adjustment	Annual Adjustment	Annual Adjustment	Annual Adjustment	Annual Adjustment
CHANGES IN ASSUMPTIONS - items affecting the forecast that are not the result of district actions to reduce expenditures or increase revenue.							
1	FY25 only adjusted down to align to current year collections. Additional taxes expected on new construction will offset FY25 reduction moving forward.	01.010 General Property Tax (Real Estate)	(81,000)				
2	FY25 only Science of Reading Stipend Funding	01.035 Unrestricted State Grants-in-Aid	80,000				
3	FY25 only adjustment to align to actual foundation funding level	01.035 Unrestricted State Grants-in-Aid	(9,430)				
4	Reduction to reflect proposed state biennium budget simulations beginning with FY26	01.035 Unrestricted State Grants-in-Aid		(361,246)	(384,280)	(384,280)	(384,280)
5	Restricted grants adjusted to current foundation amount for FY25 only, FY26-FY29 assumed to remain the same as projected	01.040 Restricted State Grants-in-Aid	36,872				
6	Based on FY25 actuals plus remaining estimates and carried forward over remaining years of the forecast	01.050 State Share of Local Property Taxes	18,227	18,500	18,685	18,779	18,873
7	FY25 adjusted to current expectations. FY26-FY29 interest income is expected to decline so no adjustments for FY26-FY29.	01.060 All Other Revenues	101,000				
8	Loss of lease revenue from Young Elementary, commencing approximately April 2025.	01.060 All Other Revenues	(30,000)	(120,000)	(120,000)	(120,000)	(120,000)
9	QSBC FY29 adjustment due to rebate ending after FY28	01.060 All Other Revenues					(274,181)
10	Science of Reading stipends payments in FY25 only offset by state funding reflected in FYF line 1.035 of approx. \$80,000	03.010 Personal Services - Employee Salaries & Wages	(99,920)				
11	Year 2 of CBA payments of \$750/teacher in FY25 only	03.010 Personal Services - Employee Salaries & Wages	(94,500)				
12	ESSER funded staff costs returning to General Fund	03.010 Personal Services - Employee Salaries & Wages	(367,607)	(367,607)	(367,607)	(367,607)	(367,607)
13	First half actual billings based on district still being placed in mid-range risk status for health insurance premiums	03.020 Employees' Retirement and Insurance Benefits	232,210				
14	Future years increased due to higher health insurance premiums from district being placed in high premium category	03.020 Employees' Retirement and Insurance Benefits		(14,162)	(126,108)	(131,697)	(140,916)
15	Adjusted assumption of purchased service expenditures due to inflation not already in the projections.	03.030 Purchased Services			(8,607)	(64,833)	(85,764)
16	Supply purchases are being controlled with additional price comparisons.	03.040 Supplies	30,750	31,673	32,623	33,601	34,609
17	FY25 had a one time county property tax bill credit related to the bus garage property becoming fully tax-exempt after being taxed for multiple years.	04.300 Other Objects	196,255				

Total Proposed Changes:

12,857	(812,842)	(955,294)	(1,016,037)	(1,319,266)
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Springfield Local (Summit)
WATCH FINANCIAL RECOVERY PLAN

UPDATED FORECAST

FY2025 Fall Forecast Submission

FY2025 Fall Forecast Submission

Changes in Assumptions

Updated Forecast (Reflects Changes in Assumptions)

Forecast Line	FY2025 Fall Forecast Submission					Changes in Assumptions					Updated Forecast (Reflects Changes in Assumptions)				
	FY2025	FY2026	FY2027	FY2028	FY2029	FY2025	FY2026	FY2027	FY2028	FY2029	FY2025	FY2026	FY2027	FY2028	FY2029
01.010 General Property Tax (Real Estate)	14,506,280	13,037,594	10,754,488	10,126,234	10,278,127	(81,000)	-	-	-	-	14,425,280	13,037,594	10,754,488	10,126,234	10,278,127
01.020 Tangible Personal Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
01.030 Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
01.035 Unrestricted State Grants-in-Aid	8,325,430	8,445,180	8,571,858	8,743,117	8,917,979	70,570	(361,246)	(384,280)	(384,280)	(384,280)	8,396,000	8,083,934	8,187,578	8,358,837	8,533,699
01.040 Restricted State Grants-in-Aid	858,128	866,710	875,377	884,131	901,814	36,872	-	-	-	-	895,000	866,710	875,377	884,131	901,814
01.045 Restricted Federal Grants-in-Aid - SFSF															
01.050 State Share of Local Property Taxes	1,788,773	1,815,605	1,833,761	1,842,929	1,852,144	18,227	18,500	18,685	18,779	18,873	1,807,000	1,834,105	1,852,446	1,861,708	1,871,017
01.060 All Other Revenues	2,534,000	2,543,430	2,559,403	2,289,019	2,289,019	71,000	(120,000)	(120,000)	(120,000)	(394,181)	2,605,000	2,423,430	2,439,403	2,169,019	1,894,838
01.070 Total Revenues	28,012,611	26,708,519	24,594,887	23,885,430	24,239,083	115,669	(462,746)	(485,595)	(485,501)	(759,588)	28,128,280	26,245,773	24,109,292	23,399,929	23,479,495
Other Financing Sources															
02.010 Proceeds from Sale of Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
02.020 State Emergency Loans and Advancements (Approved)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
02.040 Operating Transfers-In	234,547	234,648	234,611	235,100	235,100	-	-	-	-	-	234,547	234,648	234,611	235,100	235,100
02.050 Advances-In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
02.060 All Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
02.070 Total Other Financing Sources	234,547	234,648	234,611	235,100	235,100	-	-	-	-	-	234,547	234,648	234,611	235,100	235,100
02.080 Total Revenues and Other Financing Sources	28,247,158	26,943,167	24,829,498	24,120,530	24,474,183	115,669	(462,746)	(485,595)	(485,501)	(759,588)	28,362,827	26,480,421	24,343,903	23,635,029	23,714,595
Expenditures															
03.010 Personal Services	13,390,000	13,965,633	14,462,212	14,871,214	15,317,350	562,027	367,607	367,607	367,607	367,607	13,952,027	14,333,240	14,829,819	15,238,821	15,684,957
03.020 Employees' Retirement/Insurance Benefits	7,042,210	7,544,938	8,113,311	8,684,481	9,292,395	(232,210)	14,162	126,108	131,697	140,916	6,810,000	7,559,100	8,239,419	8,816,178	9,433,311
03.030 Purchased Services	3,511,684	3,589,568	3,660,339	3,732,526	3,844,502	-	-	8,607	64,833	85,764	3,511,684	3,589,568	3,668,946	3,797,359	3,930,266
03.040 Supplies and Materials	437,750	450,883	464,409	478,341	492,691	(30,750)	(31,673)	(32,623)	(33,601)	(34,609)	407,000	419,210	431,786	444,740	458,082
03.050 Capital Outlay	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-	10,000	10,000	10,000	10,000	10,000
03.060 Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service:															
04.010 Principal-All (Historical Only)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
04.020 Principal-Notes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
04.030 Principal-State Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
04.040 Principal-State Advancements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
04.050 Principal-HB 264 Loans	80,000	85,000	85,000	90,000	-	-	-	-	-	-	80,000	85,000	85,000	90,000	-
04.055 Principal-Other	175,000	180,000	185,000	190,000	195,000	-	-	-	-	-	175,000	180,000	185,000	190,000	195,000
04.060 Interest and Fiscal Charges	66,147	59,433	52,526	45,426	39,123	-	-	-	-	-	66,147	59,433	52,526	45,426	39,123
04.300 Other Objects	1,351,255	1,374,149	1,401,301	1,429,327	1,465,000	(196,255)	-	-	-	-	1,155,000	1,374,149	1,401,301	1,429,327	1,465,000
04.500 Total Expenditures	26,064,046	27,259,604	28,434,098	29,531,315	30,656,061	102,812	350,096	469,699	530,536	559,678	26,166,858	27,609,700	28,903,797	30,061,851	31,215,739
Other Financing Uses															
05.010 Operating Transfers-Out	285,000	285,000	285,000	285,000	285,000	-	-	-	-	-	285,000	285,000	285,000	285,000	285,000
05.020 Advances-Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
05.030 All Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
05.040 Total Other Financing Uses	285,000	285,000	285,000	285,000	285,000	-	-	-	-	-	285,000	285,000	285,000	285,000	285,000
05.050 Total Expenditures and Other Financing Uses	26,349,046	27,544,604	28,719,098	29,816,315	30,941,061	102,812	350,096	469,699	530,536	559,678	26,451,858	27,894,700	29,188,797	30,346,851	31,500,739
06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)	1,898,112	(601,437)	(3,889,600)	(5,695,785)	(6,466,878)	12,857	(812,842)	(955,294)	(1,016,037)	(1,319,266)	1,910,969	(1,414,279)	(4,844,894)	(6,711,822)	(7,786,144)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN

FY2025 Fall Forecast Submission Forecast Line	FY2025 Fall Forecast Submission				
	FY2025	FY2026	FY2027	FY2028	FY2029
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,991,466	6,889,578	6,288,141	2,398,541	(3,297,244)
07.020 Cash Balance June 30	6,889,578	6,288,141	2,398,541	(3,297,244)	(9,764,122)
08.010 Estimated Encumbrances June 30	425,000	425,000	425,000	425,000	425,000
10.010 Fund Balance June 30 for Certification of Appropriations	6,464,578	5,863,141	1,973,541	(3,722,244)	(10,189,122)
Revenue from Replacement/Renewal Levies					
11.010 Income Tax - Renewal	-	-	-	-	-
11.020 Property Tax - Renewal or Replacement	-	1,848,654	4,468,443	5,239,937	5,483,572
11.300 Cumulative Balance of Replacement/Renewal Levies	-	1,848,654	6,317,097	11,557,034	17,040,606
12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other	6,464,578	7,711,795	8,290,638	7,834,790	6,851,484
Cumulative State Advancements	-	-	-	-	-
15.010 Unreserved Fund Balance June 30	6,464,578	7,711,795	8,290,638	7,834,790	6,851,484

UPDATED FORECAST

Changes in Assumptions				
FY2025	FY2026	FY2027	FY2028	FY2029
-	-	-	-	-

Updated Forecast (Reflects Changes in Assumptions)				
FY2025	FY2026	FY2027	FY2028	FY2029
4,991,466	6,902,435	5,488,156	643,262	(6,068,560)
6,902,435	5,488,156	643,262	(6,068,560)	(13,854,704)
425,000	425,000	425,000	425,000	425,000
6,477,435	5,063,156	218,262	(6,493,560)	(14,279,704)

-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

-	-	-	-	-
-	1,848,654	4,468,443	5,239,937	5,483,572
-	1,848,654	6,317,097	11,557,034	17,040,606
6,477,435	6,911,810	6,535,359	5,063,474	2,760,902
-	-	-	-	-
6,477,435	6,911,810	6,535,359	5,063,474	2,760,902

Impact of Changes in Assumptions:

Revenue Enhancements:	115,669	(462,746)	(485,595)	(485,501)	(759,588)
Renewals/New Levies/State Advances:	-	-	-	-	-
Expense Reductions:	(102,812)	(350,096)	(469,699)	(530,536)	(559,678)
Reserves and Encumbrances:	-	-	-	-	-
Annual:	12,857	(812,842)	(955,294)	(1,016,037)	(1,319,266)
Cumulative:	12,857	(799,985)	(1,755,279)	(2,771,316)	(4,090,582)

Deficits Eliminated?

YES	YES	YES	YES	YES
(Line 10.010)	(Line 10.010)	(Line 12.010)	(Line 12.010)	(Line 12.010)

Springfield Local (Summit)

NOTE: If the board will enact the revenue enhancement in this fiscal year, enter it below, otherwise enter it in the tab titled "Plan Items"

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 0 0 0 0 0

FY2025 Fall Forecast Submission

Implement Year	Item	Description (increase in fees, rental income, etc.)	Forecast Line	FY2025 Annual Adjustment	FY2026 Annual Adjustment	FY2027 Annual Adjustment	FY2028 Annual Adjustment	FY2029 Annual Adjustment
REVENUE ENHANCEMENTS - Enter each revenue enhancement as a positive amount. Do not include levy revenue that is not voter approved.								
		None						

Total Proposed Revenue Enhancements:

0	0	0	0	0
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Springfield Local (Summit)

NOTE: If the board will enact the expenditure reduction this fiscal year enter it below, otherwise enter it in the tab titled "Plan Items NOT Required in the FYF".

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals:

0 0 0 0 0 0 0 0 (43,570) 12,129 12,129 12,129 (174,002) (181,185)

FY2025 Fall Forecast Submission

			FY2025													
Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2025
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount. List each staff reduction by INDIVIDUAL POSITION, there should be three lines per each (wages, benefits, separation)!																
Plan Actions to be Implemented in FY25 and FY26 Regardless of Levy Outcomes																
FY2025	1	Retire effective March 1, 2025 - Admin A (HSJH Associate Principal) (no replacement)	03.010 Personal Services - Employee Salaries & Wages								(17,975)	8,488	8,488	8,488	8,488	15,977
FY2025	2	Retire effective March 1, 2025 - Admin A (HSJH Associate Principal) (no replacement)	03.020 Employees' Retirement and Insurance Benefits								(2,778)	3,641	3,641	3,641	3,641	11,786
FY2025	3	Severance - Admin A	03.010 Personal Services - Employee Salaries & Wages								(22,817)					(22,817)
FY2026	4	Retire effective June 1, 2025 - Teacher A	03.010 Personal Services - Employee Salaries & Wages												(13,793)	(13,793)
FY2026	5	Retire effective June 1, 2025 - Teacher A	03.020 Employees' Retirement and Insurance Benefits												(2,132)	(2,132)
FY2026	6	Severance - Teacher A	03.010 Personal Services - Employee Salaries & Wages												(17,090)	(17,090)
FY2026	7	Replace Teacher A (Teacher B, Currently on leave)	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	8	Replace Teacher A (Teacher B, Currently on leave)	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	9	Retire effective June 1, 2025 - Teacher C	03.010 Personal Services - Employee Salaries & Wages												(13,792)	(13,792)
FY2026	10	Retire effective June 1, 2025 - Teacher C	03.020 Employees' Retirement and Insurance Benefits												(2,131)	(2,131)
FY2026	11	Severance - Teacher C	03.010 Personal Services - Employee Salaries & Wages												(23,387)	(23,387)
FY2026	12	Replace Teacher C (Teacher D)	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	13	Replace Teacher C (Teacher D)	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	14	Retire effective June 1, 2025 - Teacher E (HS Music) (no replacement)	03.010 Personal Services - Employee Salaries & Wages												(14,606)	(14,606)
FY2026	15	Retire effective June 1, 2025 - Teacher E (HS Music) (no replacement)	03.020 Employees' Retirement and Insurance Benefits												(2,257)	(2,257)
FY2026	16	Severance - Teacher E	03.010 Personal Services - Employee Salaries & Wages												(33,339)	(33,339)
FY2026	17	Retire effective June 1, 2025 - Teacher G (Teacher H will move to classroom)	03.010 Personal Services - Employee Salaries & Wages												(14,814)	(14,814)
FY2026	18	Retire effective June 1, 2025 - Teacher G (Teacher H will move to classroom)	03.020 Employees' Retirement and Insurance Benefits												(2,289)	(2,289)
FY2026	19	Severance - Teacher G	03.010 Personal Services - Employee Salaries & Wages												(16,423)	(16,423)
FY2026	20	Reduce Middle School Art (Teacher I replacing Teacher H)	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	21	Reduce Middle School Art (Teacher I replacing Teacher H)	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	22	No Separation Cost - Teacher is Moving to Another Position But Not Being Replaced	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	23	Retire effective June 1, 2025 - Teacher J	03.010 Personal Services - Employee Salaries & Wages												(15,012)	(15,012)
FY2026	24	Retire effective June 1, 2025 - Teacher J	03.020 Employees' Retirement and Insurance Benefits												(2,320)	(2,320)
FY2026	25	Severance - Teacher J	03.010 Personal Services - Employee Salaries & Wages												(34,267)	(34,267)
FY2026	26	Replace Teacher J (Teacher L)	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	27	Replace Teacher J (Teacher L)	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	28	Increase Insurance - Teacher K (Increase due to spouse retirement reduction of costs)	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	29	Unpaid LOA - Teacher F	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	30	Unpaid LOA - Teacher F	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	31	Retire - Classified A (HSJH Secretary)	03.010 Personal Services - Employee Salaries & Wages												(7,214)	(7,214)
FY2026	32	Retire - Classified A (HSJH Secretary)	03.020 Employees' Retirement and Insurance Benefits												(1,115)	(1,115)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission

NOTE: If the board will enact the expenditure reduction this fiscal year enter it below, otherwise enter it in the tab titled "Plan Items NOT Required in the FYF".

Check Totals: 0 0 0 0 0 0 0 0 (43,570) 12,129 12,129 12,129 (174,002) (181,185)

Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	FY2025												Total FY2025	
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount. List each staff reduction by INDIVIDUAL POSITION, there should be three lines per each (wages, benefits, separation)!																	
FY2026	33	Severance - Classified A	03.010 Personal Services - Employee Salaries & Wages													(14,430)	(14,430)
FY2026	34	Replace - Classified A (Classified B) HSJH Secretary	03.010 Personal Services - Employee Salaries & Wages														0
FY2026	35	Replace - Classified A (Classified B) HSJH Secretary	03.020 Employees' Retirement and Insurance Benefits														0
FY2026	36	ESC service contract adjustment for behavioral management personnel who left in FY25 and were not replaced	03.030 Purchased Services													89,600	89,600
FY2026	37	Increase of Math curriculum services from ESC	03.030 Purchased Services													(45,320)	(45,320)
FY2026	38	Increase of Psychological services from ESC	03.030 Purchased Services														0
Total Proposed Expenditure Reductions:				0	0	0	0	0	0	0	0	(43,570)	12,129	12,129	12,129	(174,002)	(181,185)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 76,698 76,699 57,115 57,115 57,115 57,115 57,115 57,115 57,115 57,115 57,115 57,115 101,395 768,823

FY2025 Fall Forecast Submission			FY2026													
Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2026
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount																
FY2026	33	Severance - Classified A	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	34	Replace - Classified A (Classified B) HSIH Secretary	03.010 Personal Services - Employee Salaries & Wages	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(29,676)
FY2026	35	Replace - Classified A (Classified B) HSIH Secretary	03.020 Employees' Retirement and Insurance Benefits	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(12,324)
FY2026	36	ESC service contract adjtment for behavioral management personnel who left in FY25 and were not replaced	03.030 Purchased Services												89,600	89,600
FY2026	37	Increase of Math curriculum services from ESC	03.030 Purchased Services												(45,320)	(45,320)
FY2026	38	Increase of Psychological services from ESC	03.030 Purchased Services													0
Total Proposed Expenditure Reductions:				76,698	76,699	57,115	57,115	57,115	57,115	57,115	57,115	57,115	57,115	57,115	101,395	768,823

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 50,070 50,070 50,069 50,064 50,064 50,064 50,064 50,064 50,064 50,064 50,064 94,344 645,062

FY2025 Fall Forecast Submission			FY2027													
Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2027
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount																
FY2026	33	Severance - Classified A	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	34	Replace - Classified A (Classified B) HSJH Secretary	03.010 Personal Services - Employee Salaries & Wages	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(29,676)
FY2026	35	Replace - Classified A (Classified B) HSJH Secretary	03.020 Employees' Retirement and Insurance Benefits	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(12,324)
FY2026	36	ESC service contract adjtment for behavioral management personnel who left in FY25 and were not replaced	03.030 Purchased Services												89,600	89,600
FY2026	37	Increase of Math curriculum services from ESC	03.030 Purchased Services												(45,320)	(45,320)
FY2026	38	Increase of Psychological services from ESC	03.030 Purchased Services													0
Total Proposed Expenditure Reductions:				50,070	50,070	50,069	50,064	50,064	50,064	50,064	50,064	50,064	50,064	50,064	94,344	645,062

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 50,065 50,065 50,064 50,064 50,064 50,064 50,064 50,064 50,064 50,064 50,064 50,064 94,344 645,046

FY2025 Fall Forecast Submission			FY2028													
Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2028
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount																
FY2026	33	Severance - Classified A	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	34	Replace - Classified A (Classified B) HSJH Secretary	03.010 Personal Services - Employee Salaries & Wages	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(2,473)	(29,676)
FY2026	35	Replace - Classified A (Classified B) HSJH Secretary	03.020 Employees' Retirement and Insurance Benefits	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(1,027)	(12,324)
FY2026	36	ESC service contract adjtment for behavioral management personnel who left in FY25 and were not replaced	03.030 Purchased Services												89,600	89,600
FY2026	37	Increase of Math curriculum services from ESC	03.030 Purchased Services												(45,320)	(45,320)
FY2026	38	Increase of Psychological services from ESC	03.030 Purchased Services													0
Total Proposed Expenditure Reductions:				50,065	50,065	50,064	50,064	50,064	50,064	50,064	50,064	50,064	50,064	50,064	94,344	645,046

Springfield Local (Summit)
WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FORECAST TO BE ADOPTED AFTER PLAN IS APPROVED BY DEW

FY2025 Fall Forecast Submission

Forecast Line	Updated Forecast (Reflects Changes in Assumptions)					Plan Impact (Expenditure Reductions and Revenue Enhancements)					Required Forecast Update (Reflects Plans to be Implemented by Aug. 31st)				
	FY2025	FY2026	FY2027	FY2028	FY2029	FY2025	FY2026	FY2027	FY2028	FY2029	FY2025	FY2026	FY2027	FY2028	FY2029
01.010 General Property Tax (Real Estate)	14,425,280	13,037,594	10,754,488	10,126,234	10,278,127	0	0	0	0	0	14,425,280	13,037,594	10,754,488	10,126,234	10,278,127
01.020 Tangible Personal Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
01.030 Income Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
01.035 Unrestricted State Grants-in-Aid	8,396,000	8,083,934	8,187,578	8,358,837	8,533,699	0	0	0	0	0	8,396,000	8,083,934	8,187,578	8,358,837	8,533,699
01.040 Restricted State Grants-in-Aid	895,000	866,710	875,377	884,131	901,814	0	0	0	0	0	895,000	866,710	875,377	884,131	901,814
01.045 Restricted Federal Grants-in-Aid - SFSS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
01.050 State Share of Local Property Taxes	1,807,000	1,834,105	1,852,446	1,861,708	1,871,017	0	0	0	0	0	1,807,000	1,834,105	1,852,446	1,861,708	1,871,017
01.060 All Other Revenues	2,605,000	2,423,430	2,439,403	2,169,019	1,894,838	0	0	0	0	0	2,605,000	2,423,430	2,439,403	2,169,019	1,894,838
01.070 Total Revenues	28,128,280	26,245,773	24,109,292	23,399,929	23,479,495	0	0	0	0	0	28,128,280	26,245,773	24,109,292	23,399,929	23,479,495
Other Financing Sources															
02.010 Proceeds from Sale of Notes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
02.020 State Emergency Loans and Advancements (Approved)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
02.040 Operating Transfers-In	234,547	234,648	234,611	235,100	235,100	0	0	0	0	0	234,547	234,648	234,611	235,100	235,100
02.050 Advances-In	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
02.060 All Other Financing Sources	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
02.070 Total Other Financing Sources	234,547	234,648	234,611	235,100	235,100	0	0	0	0	0	234,547	234,648	234,611	235,100	235,100
02.080 Total Revenues and Other Financing Sources	28,362,827	26,480,421	24,343,903	23,635,029	23,714,595	0	0	0	0	0	28,362,827	26,480,421	24,343,903	23,635,029	23,714,595
Expenditures															
03.010 Personal Services	13,952,027	14,333,240	14,829,819	15,238,821	15,684,957	225,006	(496,015)	(418,283)	(418,267)	(418,264)	14,177,033	13,837,225	14,411,537	14,820,554	15,266,693
03.020 Employees' Retirement/Insurance Benefits	6,810,000	7,559,100	8,239,419	8,816,178	9,433,311	458	(228,528)	(182,499)	(182,499)	(182,498)	6,810,458	7,330,572	8,056,920	8,633,679	9,250,813
03.030 Purchased Services	3,511,684	3,589,568	3,668,946	3,797,359	3,930,266	(44,280)	(44,280)	(44,280)	(44,280)	(44,280)	3,467,404	3,545,288	3,624,666	3,753,079	3,885,986
03.040 Supplies and Materials	407,000	419,210	431,786	444,740	458,082	0	0	0	0	0	407,000	419,210	431,786	444,740	458,082
03.050 Capital Outlay	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	10,000	10,000	10,000	10,000
03.060 Intergovernmental	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service:															
04.010 Principal-All (Historical Only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04.020 Principal-Notes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04.030 Principal-State Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04.040 Principal-State Advancements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04.050 Principal-HB 264 Loans	80,000	85,000	85,000	90,000	0	0	0	0	0	0	80,000	85,000	85,000	90,000	0
04.055 Principal-Other	175,000	180,000	185,000	190,000	195,000	0	0	0	0	0	175,000	180,000	185,000	190,000	195,000
04.060 Interest and Fiscal Charges	66,147	59,433	52,526	45,426	39,123	0	0	0	0	0	66,147	59,433	52,526	45,426	39,123
04.300 Other Objects	1,155,000	1,374,149	1,401,301	1,429,327	1,465,000	0	0	0	0	0	1,155,000	1,374,149	1,401,301	1,429,327	1,465,000
04.500 Total Expenditures	26,166,858	27,609,700	28,903,797	30,061,851	31,215,739	181,185	(768,823)	(645,062)	(645,046)	(645,042)	26,348,043	26,840,877	28,258,736	29,416,806	30,570,697
Other Financing Uses															
05.010 Operating Transfers-Out	285,000	285,000	285,000	285,000	285,000	0	0	0	0	0	285,000	285,000	285,000	285,000	285,000
05.020 Advances-Out	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
05.040 Total Other Financing Uses	285,000	285,000	285,000	285,000	285,000	0	0	0	0	0	285,000	285,000	285,000	285,000	285,000
05.050 Total Expenditures and Other Financing Uses	26,451,858	27,894,700	29,188,797	30,346,851	31,500,739	181,185	(768,823)	(645,062)	(645,046)	(645,042)	26,633,043	27,125,877	28,543,736	29,701,806	30,855,697
06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)	1,910,969	(1,414,279)	(4,844,894)	(6,711,822)	(7,786,144)	(181,185)	768,823	645,062	645,046	645,042	1,729,784	(645,456)	(4,199,833)	(6,066,777)	(7,141,102)

Springfield Local (Summit)

FORECAST TO BE ADOPTED AFTER PLAN IS APPROVED BY DEW

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission

Forecast Line	Updated Forecast (Reflects Changes in Assumptions)					Plan Impact (Expenditure Reductions and Revenue Enhancements)					Required Forecast Update (Reflects Plans to be Implemented by Aug. 31st)				
	FY2025	FY2026	FY2027	FY2028	FY2029	FY2025	FY2026	FY2027	FY2028	FY2029	FY2025	FY2026	FY2027	FY2028	FY2029
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,991,466	6,902,435	5,488,156	643,262	(6,068,560)						4,991,466	6,721,250	6,075,794	1,875,962	(4,190,815)
07.020 Cash Balance June 30	6,902,435	5,488,156	643,262	(6,068,560)	(13,854,704)						6,721,250	6,075,794	1,875,962	(4,190,815)	(11,331,917)
08.010 Estimated Encumbrances June 30	425,000	425,000	425,000	425,000	425,000	0	0	0	0	0	425,000	425,000	425,000	425,000	425,000
10.010 Fund Balance June 30 for Certification of Appropriations	6,477,435	5,063,156	218,262	(6,493,560)	(14,279,704)						6,296,250	5,650,794	1,450,962	(4,615,815)	(11,756,917)
Revenue from Replacement/Renewal Levies															
11.020 Property Tax - Renewal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11.020 Property Tax - Renewal or Replacement	0	1,848,654	4,468,443	5,239,937	5,483,572	0	0	0	0	0	0	1,848,654	4,468,443	5,239,937	5,483,572
11.300 Cumulative Balance of Replacement/Renewal Levies	0	1,848,654	6,317,097	11,557,034	17,040,606	0	0	0	0	0	0	1,848,654	6,317,097	11,557,034	17,040,606
12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other	6,477,435	6,911,810	6,535,359	5,063,474	2,760,902						6,296,250	7,499,448	7,768,059	6,941,219	5,283,689
15.010 Unreserved Fund Balance June 30	6,477,435	6,911,810	6,535,359	5,063,474	2,760,902						6,296,250	7,499,448	7,768,059	6,941,219	5,283,689

Impact of Changes:

Revenue Enhancements:	0	0	0	0	0
Renewals/New Levies/State Advances:	0	0	0	0	0
Expense Reductions:	(181,185)	768,823	645,062	645,046	645,042
Reserves and Encumbrances:	0	0	0	0	0
Annual:	(181,185)	768,823	645,062	645,046	645,042
Cumulative:	(181,185)	587,638	1,232,700	1,877,745	2,522,787

Deficits Eliminated?

YES	YES	YES	YES	YES
(Line 10.010)	(Line 10.010)	(Line 12.010)	(Line 12.010)	(Line 12.010)

Deficit Spending Eliminated?

(Line 6.010)		(Line 6.010+Renewals)		
1,729,784	(645,456)	268,611	(826,840)	(1,657,530)
YES	NO	YES	NO	NO

I certify, the board of education reviewed and approved the changes in assumptions, revenue enhancements and expenditure reductions contained in this workbook and approved the written plan template and narrative on:

march 18, 2025
(Enter Date of BOE Approval)

Cynthia C. Inola
Board President

Shelley Annals
Superintendent

[Signature]
Treasurer

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK FY2025 Fall Forecast Submission

Check Totals: 0 0 0 0 0 142,770 0 0 107,137 0 0 (1,962,291) (1,712,383)

Item	Description (unexpected change in funding, etc.)	Forecast Line	FY2026												Total FY2026
			Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
PLAN ITEMS NOT REQUIRED TO BE INCLUDED IN THE FYF UPDATE - only enter plan items which <u>will not be acted upon</u> by the board of education during the current fiscal year.															
32	Replacement #1 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
33	Replacement #1 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
34	Retirement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
35	Retirement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
36	Severance #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
37	Replacement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
38	Replacement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
39	Retirement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
40	Retirement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
41	Severance #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
42	Replacement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
43	Replacement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
44	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement													(1,048,654)
45	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement													(800,000)
Total Proposed Changes:			0	0	0	0	0	142,770	0	0	107,137	0	0	(1,962,291)	(1,712,383)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK FY2025 Fall Forecast Submission

Check Totals: 31,638 31,638 149,774 12,054 68,749 154,824 12,054 12,054 129,695 12,054 12,054 (3,798,963) (3,172,374)

Item	Description (unexpected change in funding, etc.)	Forecast Line	FY2027												Total FY2027
			Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
PLAN ITEMS NOT REQUIRED TO BE INCLUDED IN THE FYF UPDATE - only enter plan items which will not be active															
Additional Plan Actions to be Implemented in FY27 and FY28 in the Event the Renewal Levies Are Not Passed															
1	Cut Winter Sports - Winter Supplementals	03.010 Personal Services - Employee Salaries & Wages								123,660					0
2	Cut Winter Sports - Winter Supplementals (15.454%)	03.020 Employees' Retirement and Insurance Benefits								19,110					19,110
3	Cut Spring Sports Supplementals	03.010 Personal Services - Employee Salaries & Wages										72,764			72,764
4	Cut Spring Sports Supplementals (15.454%)	03.020 Employees' Retirement and Insurance Benefits										11,245			11,245
5	Due to Sports cancelations, Bus Driver Field Trip will be eliminated	03.010 Personal Services - Employee Salaries & Wages												8,520	8,520
6	Due to Sports cancelations, Bus Driver Field Trip will be eliminated	03.020 Employees' Retirement and Insurance Benefits												1,317	1,317
7	Due to Sports cancelations, field trips will be eliminated - reducing the amount of fuel consumed.	03.040 Supplies												5,149	5,149
8	Due to Sports cancelations, custodian overtime will be reduced/eliminated	03.010 Personal Services - Employee Salaries & Wages										29,130			29,130
9	Due to Sports cancelations, custodian overtime will be reduced/eliminated	03.020 Employees' Retirement and Insurance Benefits										4,502			4,502
10	Retirement #1 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
11	Retirement #1 25-26 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
12	Severance #1 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
13	Replacement #1 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages			(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(46,940)
14	Replacement #1 25-26 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits			(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(18,340)
15	Retirement #2 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
16	Retirement #2 25-26 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
17	Severance #2 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
18	Replacement #2 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages			(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(46,940)
19	Replacement #2 25-26 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits			(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(18,340)
20	Retirement #3 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
21	Retirement #3 25-26 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
22	Severance #3 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
23	Replacement #3 25-26 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages			(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(46,940)
24	Replacement #3 25-26 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits			(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(18,340)
25	Academic Supplementals will be eliminated	03.010 Personal Services - Employee Salaries & Wages					49,106								49,106
26	Academic Supplementals will be eliminated	03.020 Employees' Retirement and Insurance Benefits					7,589								7,589
27	Cut Fall Sports Supplementals	03.010 Personal Services - Employee Salaries & Wages			119,286										119,286
28	Cut Fall Sports Supplementals (15.454%)	03.020 Employees' Retirement and Insurance Benefits			18,434										18,434
29	Retirement #1 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages												(14,400)	(14,400)
30	Retirement #1 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits												(2,225)	(2,225)
31	Severance #1 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages												(25,000)	(25,000)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK
 FY2025 Fall Forecast Submission

Check Totals: 31,638 31,638 149,774 12,054 68,749 154,824 12,054 12,054 129,695 12,054 12,054 (3,798,963) (3,172,374)

			FY2027												
Item	Description (unexpected change in funding, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2027
PLAN ITEMS NOT REQUIRED TO BE INCLUDED IN THE FYF UPDATE - only enter plan items which will not be active															
32	Replacement #1 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
33	Replacement #1 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
34	Retirement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages												(14,400)	(14,400)
35	Retirement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits												(2,225)	(2,225)
36	Severance #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages												(25,000)	(25,000)
37	Replacement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
38	Replacement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
39	Retirement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages												(14,400)	(14,400)
40	Retirement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits												(2,225)	(2,225)
41	Severance #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages												(25,000)	(25,000)
42	Replacement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
43	Replacement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits													0
44	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement												(2,101,126)	(2,101,126)
45	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement												(1,600,000)	(1,600,000)
Total Proposed Changes:			31,638	31,638	149,774	12,054	68,749	154,824	12,054	12,054	129,695	12,054	12,054	(3,798,963)	(3,172,374)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK
FY2025 Fall Forecast Submission

Check Totals: 43,692 43,692 161,828 24,108 80,803 166,878 24,108 24,108 141,749 24,108 24,108 (3,657,271) (2,898,089)

			FY2028												
Item	Description (unexpected change in funding, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2028
PLAN ITEMS NOT REQUIRED TO BE INCLUDED IN THE FYF UPDATE - only enter plan items which will not be active															
32	Replacement #1 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages			(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(46,940)
33	Replacement #1 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits			(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(18,340)
34	Retirement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
35	Retirement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
36	Severance #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
37	Replacement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages			(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(46,940)
38	Replacement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits			(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(18,340)
39	Retirement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
40	Retirement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
41	Severance #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
42	Replacement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages			(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(46,940)
43	Replacement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits			(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(18,340)
44	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement												(2,096,365)	(2,096,365)
45	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement												(1,600,000)	(1,600,000)
Total Proposed Changes:			43,692	43,692	161,828	24,108	80,803	166,878	24,108	24,108	141,749	24,108	24,108	(3,657,271)	(2,898,089)

Springfield Local (Summit)

Board Approval Date:

WATCH FINANCIAL RECOVERY PLAN WORKBOOK
 FY2025 Fall Forecast Submission

Check Totals: 24,108 24,108 161,828 20,762 80,803 166,878 24,108 24,108 141,749 24,108 24,108 (3,900,906) (3,184,238)

			FY2029												
Item	Description (unexpected change in funding, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2029
PLAN ITEMS NOT REQUIRED TO BE INCLUDED IN THE FYF UPDATE - only enter plan items which will not be active															
32	Replacement #1 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(56,328)
33	Replacement #1 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(22,008)
34	Retirement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
35	Retirement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
36	Severance #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
37	Replacement #2 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(56,328)
38	Replacement #2 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(22,008)
39	Retirement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	86,400
40	Retirement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	3,346	40,152
41	Severance #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages													0
42	Replacement #3 26-27 (Anticipated Certified)	03.010 Personal Services - Employee Salaries & Wages	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(4,694)	(56,328)
43	Replacement #3 26-27 (Anticipated Certified)	03.020 Employees' Retirement and Insurance Benefits	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(1,834)	(22,008)
44	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement												(2,306,168)	(2,306,168)
45	Removed Levy Renewal Proceeds Since the Above Plan Items Reflect the Plans to be Implemented in the Event the Levy Renewals are Not Passed	11.020 Property Tax - Renewal or Replacement												(1,633,832)	(1,633,832)
Total Proposed Changes:			24,108	24,108	161,828	20,762	80,803	166,878	24,108	24,108	141,749	24,108	24,108	(3,900,906)	(3,184,238)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission

Forecast Line	Required Forecast Update (Reflects Plans to be Implemented by Aug. 31st)				
	FY2025	FY2026	FY2027	FY2028	FY2029
11.020 Property Tax - Renewal or Replacement	-	1,848,654	4,468,443	5,239,937	5,483,572
11.300 Cumulative Balance of Replacement/Renewal Levies	-	1,848,654	6,317,097	11,557,034	17,040,606
12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other	6,296,250	7,499,448	7,768,059	6,941,219	5,283,689
15.010 Unreserved Fund Balance June 30	6,296,250	7,499,448	7,768,059	6,941,219	5,283,689

FORECAST REFLECTING ALL PLAN ITEMS

Impact of Subsequent Plan Items to be Implemented After Aug. 31st but in advance of YR3				
FY2025	FY2026	FY2027	FY2028	FY2029
-	(1,848,654)	(3,701,126)	(3,696,365)	(3,940,000)
-	(1,848,654)	(5,549,780)	(9,246,145)	(13,186,145)

Forecast Reflecting All Plan Items				
FY2025	FY2026	FY2027	FY2028	FY2029
-	-	767,317	1,543,572	1,543,572
-	-	767,317	2,310,889	3,854,461
6,296,250	5,787,065	2,883,302	(841,626)	(5,683,394)
6,296,250	5,787,065	2,883,302	(841,626)	(5,683,394)

Impact of Changes in Assumptions:

Revenue Enhancements:	-	-	-	-	-
Renewals/New Levies/State Advances:	-	(1,848,654)	(3,701,126)	(3,696,365)	(3,940,000)
Expense Reductions:	-	136,271	528,752	798,276	755,762
Reserves and Encumbrances:	-	-	-	-	-
Annual:	-	(1,712,383)	(3,172,374)	(2,898,089)	(3,184,238)
Cumulative:	-	(1,712,383)	(4,884,757)	(7,782,846)	(10,967,083)

Deficits Eliminated?

YES	YES	YES	NO	NO
(Line 10.010)	(Line 10.010)	(Line 12.010)	(Line 12.010)	(Line 12.010)

Deficit Spending Eliminated?

(Line 6.010)		(Line 6.010+Renewals)		
1,729,784	(509,185)	(2,903,763)	(3,724,928)	(4,841,768)
YES	NO	NO	NO	NO

BACKGROUND

Over the past five years, Springfield Local Schools has faced significant financial challenges, including fiscal caution in 2020 and fiscal watch in 2021, when facing a \$2.8 million deficit. Despite multiple attempts to secure funding through levies, the district was forced to implement deep cuts affecting students, staff, and the community. However, through perseverance and careful financial planning, the district has continuously worked toward stabilizing its finances while maintaining the best possible educational opportunities for students.

Levy Attempts & Necessary Reductions

Amid the COVID-19 pandemic, the district pursued levies in August and November 2020, May 2021, May 2022, November 2022, May 2023, and November 2023, all of which were rejected by voters. In response, the district:

- Closed Young Elementary (Summer 2021), eliminating staff positions and restructuring grade bands.
- Reduced staff and programs, including art, music, foreign language, career technical education, and physical education.
- Implemented state minimum transportation (2022-23) and transitioned health insurance to the Portage Area School Consortium (PASC), reducing costs.

Expenditure Reductions Timeline

- FY20 (Pre-Fiscal Oversight): Cut 20.75 positions, saving \$1.48 million.
- FY21 (Fiscal Caution): Mid-year cuts saved \$260,904; planned reductions in transportation and elective courses were temporarily halted since ESSER funds were used to support the costs. A total of 1.5 positions were reduced.
- FY22 (Fiscal Watch): Closure of Young Elementary and elimination of 18.75 positions saved over \$1 million. Additional mid-year staff reductions and \$1 million in ESSER funds helped cover deficits.
- FY23 (Fiscal Watch): Further reductions included state minimum transportation, staff cuts in gifted, music, arts, special education, and seven K-6 teaching positions.
- Following a February 2024 property tax revaluation, Springfield Local Schools received additional tax revenue, allowing the Board of Education to adopt a revised five-year forecast on February 20, 2024, eliminating the need for additional new levy requests.

Strategic FY25 Enhancements

The July 2024 Financial Recovery Plan (FRP) for FY25 incorporates finalized FY24 financial figures, reflecting higher interest income, lower employee benefit costs, and stable financial conditions from

recent labor agreements. These adjustments enable investments in security, expanded academic opportunities, and reduced athletic fees.

Improved School Security

- Adding a full-time School Resource Officer (SRO) at Spring Hill Elementary, enabling existing SRO staff to maintain a full-time presence at Schrop Intermediate - providing full coverage at each of our locations.
- Reducing the Lakemore Police attendance officer contract, with Schrop and Spring Hill SRO's assuming attendance-related duties at their respective locations.

Expanded Educational Opportunities

- Hiring an additional music teacher to enhance creative programs.
- 7-12 Course Offerings: Reorganizing schedules to expand electives.
- Advanced Art: Adding an art teacher to meet junior high student demand.
- Reducing Study Halls: More electives will increase engagement, reduce behavior issues, and support enrollment.
- Total 3 positions were added.

Lower Pay-to-Participate Fees

- Fees reduced from \$300 per sport (no cap) to \$150 per sport, with a \$600 family cap, making athletics more accessible while sustaining extracurricular programs.

Through resilience, strategic planning, and community collaboration, Springfield Local Schools has navigated financial challenges while prioritizing student success. With improved financial stability and a renewed focus on enhancing educational opportunities, the district is committed to fostering a stronger, more sustainable future for students, staff, and the community.

FUTURE OPERATIONS

Levy Forecast

While the district has received additional funding and will not pursue additional new operating levies for the foreseeable future, the upcoming renewal levies are absolutely critical to the district's long-term financial health and stability. As reflected in the district's financial forecast, these levies account for a substantial portion of operating revenue, and their passage is essential to maintaining quality educational programs and essential services.

In November 2024, voters were presented with three renewal operating levies. Voters defeated two of the three renewal levies, with one issue requiring a recount ultimately failing by a tie vote. The levy that passed will re-authorize the collection of \$930,000 annually. The two failed levies will be presented to voters again in May 2025, and their passage is imperative, as they represent a potential loss of \$3.978

million in annual operating revenue. The district will cease to collect this revenue if these two levies are not passed by the end of the 2025 calendar year.

Further, in November 2025, two additional renewal levies are planned to appear on the ballot—one generating \$1.6 million in annual operating funds, and another providing permanent improvement funds critical for maintaining aging district facilities. These levies will cease collection in the calendar year 2027 if not passed by the end of 2026. Collectively, all four operating renewals account for approximately 40% of the district's annual local revenue.

The importance of passing these levies cannot be overstated. Without them, the district will face severe financial consequences, including the elimination of the newly implemented positions in FY25 and additional operational reductions. These renewals are not new taxes; they are essential to sustaining the district's progress and ensuring that Springfield Local Schools continues to provide high-quality education for all students.

Changes in Assumptions

Financial forecasting is not a static process; rather, it is an ongoing effort that must evolve as new information becomes available. The district's Financial Recovery Plan reflects this reality, incorporating adjustments to both revenue and expenditures as the basis for the current FRP in an ever-changing environment.

As we assess our financial landscape, revenue projections have shifted to reflect the most up-to-date trends. General Property Tax collections and State Grant-in-Aid funding have been adjusted based on recent collections and political developments. Due to favorable market fluctuations, we received an additional \$101,000 in interest revenue in FY25. At the same time, we are preparing for the sale of Young Elementary School. While this will mean the loss of rental income, the proceeds will strengthen our Permanent Improvement Fund, allowing us to address long-overdue roofing projects across multiple school buildings. Looking ahead, we must also plan for the expiration of revenue from Qualified School Construction Bonds (QSCB) in FY29, which will result in an annual reduction of approximately \$275,000.

On the expenditure side, staffing costs in FY25 exceeded budgeted expectations including the Science of Reading stipend payments, one-year staff stipends, and return of staff costs previously funded through ESSER, and our analysis indicates that some of these cost pressures will persist in future years. While health insurance expenses remained favorable this year, we anticipate rising rates due to historically high claims within our consortium. Purchased service costs were adjusted in outlying years for inflationary increases. Additionally, we are intensifying our focus on scrutinizing supply costs across the district, reinforcing our commitment to achieving fiscal solvency. A significant win for the district came through our transition to in-house transportation services, which allowed us to secure a tax exemption for our depot. This resulted in a rebate covering the past three years—an unexpected financial boost.

As we navigate these financial uncertainties, our Financial Recovery Plan will remain a flexible, living document—one that adapts as circumstances change. By continuously analyzing and refining our

projections, we can ensure that the district remains financially responsible while continuing to meet the needs of our students and community.

Planned reduction measures

As we navigate the challenges ahead, Springfield Local Schools remain committed to balancing financial responsibility with providing the best possible educational experience for our students. Every decision we make is guided by our core goals:

- Being good stewards of district finances while ensuring students have the resources they need to succeed.
- Preserving valuable programs such as elementary music, middle school art, and STEM that enrich student learning.
- Maintaining diverse academic and extracurricular opportunities that support student growth beyond the classroom.

Upcoming teacher retirements will result in cost savings, either by leaving positions unfilled or, in most cases, by hiring new teachers at lower salary levels. Each vacancy will be carefully evaluated to determine the necessity of replacement. In the event of future levy failures, positions will only be filled where required by regulatory or operational mandates.

While planned reductions are necessary to maintain financial stability, we are focused on minimizing the impact on student learning and preserving the programs that define Springfield Local Schools. Through careful planning and community support, we remain dedicated to ensuring a bright future for all our students.

The failure of either levy in May 2025 will have devastating consequences for our students, significantly reducing educational and extracurricular opportunities. These cuts will not only diminish the quality of education but also undermine key school improvement initiatives aimed at fostering a positive and well-structured learning environment.

If these renewal levies do not pass, the following positions will be reduced or eliminated for the 2025-2026 school year:

- The middle school associate principal position that became vacant in March 2025, will be eliminated, directly jeopardizing the community-driven goal of maintaining a structured environment that separates middle school students from grades 9-12, a critical step in ensuring their academic and social development.
- One music teacher will not be replaced due to retirement which will cause fifth-grade band to be eliminated, sixth-grade band will be reduced, and elementary music instruction will be cut back.
- Middle school art will be eliminated. The elimination of middle school art will not only reduce creative opportunities for students but also trigger a staffing shift. The current middle school art

teacher will replace the elementary art teacher, who will then take the position of a retiring elementary teacher. This restructuring ultimately results in the district needing one less teacher to fill the retirement. The elimination of middle school art will limit creative opportunities, reduce elective choices, and force more students into large study halls instead of engaging, enriching courses.

- Additional savings will be achieved through the replacement of 4 (3 teachers plus 1 secretary) retiring staff with lower compensated employees and the vacancy of one teacher position on unpaid leave of absence that will not be filled in FY26.

These reductions work against the district's mission to provide a well-rounded education and a supportive learning environment. Without these levies, students will face fewer opportunities, larger class sizes, and reduced support, making it more challenging to meet their full potential. The impact will be felt across the district, diminishing the quality of education for years to come.

If either levy must be placed on the ballot again in November 2025 and fails, the consequences will be immediate and devastating, with severe long-term repercussions for our students, schools, and community. The district will face an immediate loss of revenue beginning in January 2026, forcing drastic cuts that will irreversibly impact academic, athletic, and extracurricular programs.

If levy failures result in loss of revenue in January 2026 additional actions will be implemented beginning in December 2025:

- All winter (FY26), spring (FY26), and fall (FY27) sports programs will be shut down, eliminating athletic opportunities for students and impacting college scholarships, school spirit, and community engagement.
 - These reductions will not only result in savings from the supplemental associated with the programs, but will reduce overtime and extra-time expenses from custodial and transportation departments.
- Buildings and grounds will be closed to all after-school events, including youth sports activities at school district facilities.
- Academic supplementals will be eliminated (FY27), including newspaper, class advisors, yearbook, and band & music supplementals, significantly reducing student enrichment opportunities.
- Exploratory and encore classes across all grades will be cut, drastically narrowing the curriculum and limiting student learning experiences, while causing many of our students to sit in a study hall. The elimination of these classes can also lead to shortening of the school day, especially for elementary students.
- The FRP anticipates 3 retiring teacher positions being replaced with lower compensated employees in FY27 and 3 more positions being replaced in FY28. The district currently has 21 teachers with 29-32 years of service so assuming 3 retirements each year is not unusual in our district since there have been 4-5 retirements per year recently.

- Retiring teachers will not be replaced unless legally mandated, leading to larger class sizes, fewer course offerings, and reduced student support.

These cuts will cripple educational and extracurricular opportunities for years to come, directly impacting student success, engagement, and overall school culture. Additionally, once these levies expire, they cannot be renewed—meaning that any future attempt to restore funding would require passing new levies at a higher cost to taxpayers due to the loss of the state-funded offset to taxpayer rollback and homestead exemption credits.

The passage of these levies is not just important—it is essential to the future of Springfield Local Schools. Without them, the district will face devastating losses that will take years, if not decades, to recover from.

Shared Services

Springfield Local Schools have a long history of maximizing resources through shared services to provide students with essential support while maintaining financial responsibility. Springfield Local Schools partners with the Summit County Educational Service Center (SCESC) to access specialized services. By contracting these specialized services rather than hiring full-time staff for each position, the district meets student needs while sharing costs with other districts facing similar demands.

In addition to sharing staff services, the district accesses state-bid contracts and consortium pricing through the Ohio Schools Council (OSC) and other group initiatives, ensuring we are spending our limited resources as wisely as possible.

Springfield Local Schools remain committed to exploring and expanding shared service opportunities to enhance student support, reduce expenses, and collaborate with surrounding districts. The district will continue to seek innovative solutions to maintain fiscal responsibility while ensuring high-quality educational services for all students.

CONCLUSION

The Springfield Local Board of Education is dedicated to maintaining fiscal responsibility and ensuring compliance with all financial requirements. The Board regularly monitors district finances through comprehensive monthly reports and presentations provided by the Treasurer, ensuring full transparency and accountability in the management of public resources.

To support informed decision-making and responsible financial stewardship:

- The Board will receive ongoing updates through open and continuous communication with the Treasurer and Superintendent.
- Monthly written financial reports will be submitted for Board review, including:
 - Fiscal watch monitoring reports

- Budget-to-actual comparisons
- Check detail reports
- Revenue and fund summaries
- Appropriation account summaries
- The Treasurer will present financial updates at each regularly scheduled Board of Education meeting, ensuring that both the Board and community stakeholders remain informed of the district's financial status and the implementation of the Financial Recovery Plan (FRP).
- As needed, the Board will review and approve updated five-year forecasts, ensuring proactive financial planning and long-term sustainability.

Through rigorous oversight, transparency, and adherence to fiscal best practices, Springfield Local Schools remains committed to responsibly managing resources to support students, staff, and the community while ensuring compliance with all financial requirements.

This plan was presented to and approved by the Board of Education at the Regular Meeting on March 18, 2025, and approved by:

- ✓ Cynthia Frola, President
- ✓ David Hofer, Vice-President
- ✓ Donnie Furlong
- ✓ Parker Mason
- ✓ Miranda Terry

This report, along with associated attachments, will be promptly submitted to the Ohio Department of Education & Workforce, Office of School Finance.

Cynthia C. Frola
Cynthia Frola, President

3/18/25
Date

Shelley Monachino
Shelley Monachino, Superintendent

3/15/25
Date

Chris Adams
Christopher Adams, Treasurer

3/18/25
Date