



Springfield  
Local School  
District

# SEPTEMBER 2025 FINANCIAL RECOVERY PLAN

This updated Financial Recovery Plan builds on the district's progress since April 2025 and outlines the steps we are taking to protect Springfield's financial stability. With the support of our community, we remain committed to providing every student with a strong and lasting educational foundation.

 [www.springfieldspartans.org](http://www.springfieldspartans.org)

## **Introduction**

The district submitted a financial recovery plan (FRP) on March 18, 2025, which was approved by the Department of Education and Workforce on April 18, 2025. This update brings the FRP current to the district's plans and results in an updated forecast that will be approved by the board of education at the same time as the FRP (narrative and workbook). This narrative addresses only the new items in the district's FRP, while the prior narrative is provided as Exhibit A to provide information on the prior FRP. The cumulative FRP workbook provides details of the district's most recent approved FRP plus these additional items.

While the district has secured additional funding and will not pursue new operating levies for the foreseeable future, the 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 narrowly defeated two of the three renewal levies while re-authorizing the collection of \$930,000 annually. The remaining two levies were overwhelmingly passed in May 2025 ensuring the continued collection of \$3.978 million in annual operating revenue.

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 that, while not included in the financial forecast, are critical for maintaining aging district facilities. These levies will cease collection in the calendar year 2027 if not passed by the end of 2026.

Passing these renewal levies is vital to preserving Springfield's financial strength and stability. These are not new taxes, but essential renewals that safeguard the district's progress and protect our ability to provide every student with the high-quality education they deserve.

## **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 FRP reflects this reality, incorporating adjustments to both revenue and expenditures to ensure fiscal stability in an ever-changing environment.

As we assess our financial landscape, revenue projections have shifted to reflect the most up-to-date trends. Due to levy renewal in May, tax collections have been moved from the bottom of the forecast, line 11.020, to the top of the forecast within revenue projections. General Property Tax collections and State Grant-in-Aid funding have been adjusted based on recent collections and political developments including the passage of the state biennium budget. A significant increase in revenues due to Medicaid and Catastrophic Cost Reimbursement was realized in FY25. The increase is expected to continue but the district has conservatively projected smaller increases in FY26-FY29.

On the expenditure side, staffing costs in FY25 exceeded budgeted expectations slightly. While health insurance expenses remained favorable this year, we anticipate rising rates due to historically high claims. The significant reduction in benefit expenses in FY25 was due to actual claims realized being significantly less than originally expected in FY24 which resulted in a lower premium increase than expected in FY25. In order to provide appropriate educational materials for our students, we have planned for an adoption of new math textbooks to replace legacy editions currently in use. This will be a one-time expense. An additional \$90,000 is expected from the general fund for bus lease expenses so district's planned building and grounds expenses can be paid from the permanent improvement fund in FY26. Additionally, we are intensifying our focus on scrutinizing purchased services, supplies, capital outlay, and other objects costs across the district, reinforcing our commitment to achieving fiscal solvency. In order to comply with auditing

requirements, these assumptions include numerous FY25 transfers to clean up older accounts and grants, \$198,338 more than expected. These are not anticipated to continue forward.

Encumbrances were higher than expected due to an invoice for services not being received until July that is normally paid in June.

As we navigate these financial uncertainties that are out of our control, 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.

### **Expenditure Reductions**

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.

Retirements and resignations within Springfield Local Schools have, and will continue to generate, meaningful cost savings for the district, as new staff members are hired at lower salary levels than those of long-tenured employees. The additional plan items include the replacement of retiring and resigning teachers and administrators. In each case, vacancies will be carefully reviewed to determine whether replacement is necessary, with consideration given to both financial sustainability and the needs of our students. With passage of the recent renewal levies - the HS/JR associate principal and middle school art teacher positions were restored. An additional second grade teacher and an intervention specialist were needed to support enrollment. To provide expanded opportunities to our students, an Elementary Art position was added. A total of 12 positions were replaced with lower cost staff (18 total in complete workbook).

While certain reductions remain an important part of maintaining long-term financial stability, these adjustments are being managed in a thoughtful and deliberate manner. Our primary focus is to minimize the impact on student learning while continuing to preserve the programs, services, and opportunities that define the Springfield Local Schools experience.

Through careful planning, responsible staffing decisions, and the continued support of our community, we remain committed to charting a stable financial path forward while ensuring a bright future for every student we serve.

### **Shared Services**

Springfield Local Schools has a long history of maximizing resources through shared services to provide students with essential support while maintaining financial responsibility. A significant shared service is by partnering 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 staffing services, we access 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 remains 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
  - Cash summaries
  - Revenue 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.

# 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: <b>DUE DATES</b>	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:	<b>CURRENT FISCAL YEAR: See notification letter for due date.</b> <b>FYF Updated to Reflect Plan No Later Than March 31st.</b>
8	In the second projected fiscal year does the district project a deficit on Line 10.010? If yes:	<b>YR2 Plan due Feb. 28th.</b> <b>FYF Updated to Reflect YR2 Plan No Later Than May 31st</b> 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:	<b>YR3 Plan due Feb. 28th</b> <b>FYF Updated to Reflect YR2 Plan No Later Than May 31st</b> 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.
<b>FISCAL CONSULTANT ONLY (DISTRICT SHOULD NOT ANSWER BEYOND #10)</b>		
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%	
<b>01.070 Total Revenues</b>	<b>24,903,300</b>	<b>24,745,057</b>	<b>26,866,524</b>		<b>28,012,611</b>				<b>26,708,519</b>			
<b>Other Financing Sources</b>												
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			
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>24,903,318</b>	<b>24,978,986</b>	<b>27,133,312</b>		<b>28,247,158</b>				<b>26,943,167</b>			
<b>Expenditures</b>												
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%	
<b>04.500 Total Expenditures</b>	<b>21,400,718</b>	<b>23,226,850</b>	<b>23,764,712</b>		<b>26,064,046</b>				<b>27,259,604</b>			
<b>Other Financing Uses</b>												
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			
<b>05.050 Total Expenditures and Other Financing Uses</b>	<b>21,400,718</b>	<b>23,460,779</b>	<b>24,350,119</b>		<b>26,349,046</b>				<b>27,544,604</b>			
<b>06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)</b>	<b>3,502,600</b>	<b>1,518,207</b>	<b>2,783,193</b>		<b>1,898,112</b>				<b>(601,437)</b>			

# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projection Analysis

Forecast Line and Description	Historical Actuals											
	FY2022	FY2023	FY2024	Historical Average	FY2025	\$ Change	% of Change	Explanation of +/- 100K Variance	FY2026	\$ Change	% of Change	Explanation of +/- 100K Variance
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			
<b>07.020 Cash Balance June 30</b>	<b>690,066</b>	<b>2,208,273</b>	<b>4,991,466</b>		<b>6,889,578</b>				<b>6,288,141</b>			
08.010 Estimated Encumbrances June 30	365,188	547,823	474,670	18.3%	425,000	(49,670)	-10.5%		425,000	-	0.0%	
<b>Reservation of Fund Balance</b>												
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	-	-	-		-				-			
<b>10.010 Fund Balance June 30 for Certification of Appropriations</b>	<b>324,878</b>	<b>1,660,450</b>	<b>4,516,796</b>		<b>6,464,578</b>				<b>5,863,141</b>			
<b>Revenue from Replacement/Renewal Levies</b>												
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			
<b>12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other</b>	<b>324,878</b>	<b>1,660,450</b>	<b>4,516,796</b>		<b>6,464,578</b>				<b>7,711,795</b>			
<b>Revenue from New Levies</b>												
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	-	-	-		-				-			
<b>15.010 Unreserved Fund Balance June 30</b>	<b>324,878</b>	<b>1,660,450</b>	<b>4,516,796</b>		<b>6,464,578</b>				<b>7,711,795</b>			

# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projection

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	-	-	-		-	-	-	-	-	-
01.050 State Share of Local Property Taxes	1,833,761	18,156	1.0%		1,842,929	9,168	0.5%	1,852,144	9,215	0.5%
01.060 All Other Revenues	2,559,403	15,973	0.6%		2,289,019	(270,384)	-10.6%	2,289,019	-	0.0%
<b>01.070 Total Revenues</b>	<b>24,594,887</b>				<b>23,885,430</b>			<b>24,239,083</b>		
<b>Other Financing Sources</b>										
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	-	-
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>24,829,498</b>				<b>24,120,530</b>			<b>24,474,183</b>		
<b>Expenditures</b>										
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%	Increased health insurance premiums	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%
<b>04.500 Total Expenditures</b>	<b>28,434,098</b>				<b>29,531,315</b>			<b>30,656,061</b>		
<b>Other Financing Uses</b>										
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	-	-
<b>05.050 Total Expenditures and Other Financing Uses</b>	<b>28,719,098</b>				<b>29,816,315</b>			<b>30,941,061</b>		
<b>06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)</b>	<b>(3,889,600)</b>				<b>(5,695,785)</b>			<b>(6,466,878)</b>		

# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2025 Fall Forecast Submission Projection

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
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,288,141				2,398,541			(3,297,244)		
<b>07.020 Cash Balance June 30</b>	<b>2,398,541</b>				<b>(3,297,244)</b>			<b>(9,764,122)</b>		
08.010 Estimated Encumbrances June 30	425,000	-	0.0%		425,000	-	0.0%	425,000	-	0.0%
<b>Reservation of Fund Balance</b>										
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	-				-			-		
<b>10.010 Fund Balance June 30 for Certification of Appropriations</b>	<b>1,973,541</b>				<b>(3,722,244)</b>			<b>(10,189,122)</b>		
<b>Revenue from Replacement/Renewal Levies</b>										
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		
<b>12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other</b>	<b>8,290,638</b>				<b>7,834,790</b>			<b>6,851,484</b>		
<b>Revenue from New Levies</b>										
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	-				-			-		
<b>15.010 Unreserved Fund Balance June 30</b>	<b>8,290,638</b>				<b>7,834,790</b>			<b>6,851,484</b>		

# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 231,231 (1,044,022) (722,844) (788,973) (1,215,637)

FY2025 Fall Forecast Submission

Item	Description (unexpected change in funding, etc.)	Forecast Line	FY2025	FY2026	FY2027	FY2028	FY2029
			Annual Adjustment				
<b>CHANGES IN ASSUMPTIONS</b> - items affecting the forecast that are not the result of district actions to reduce expenditures or increase revenue.							
<b>Green Highlighted Rows Are From the 4/18/2025 DEW Approved Plan. Blue Highlighted Rows Are Current Changes in Assumptions</b>							
1	From 4/18/2025 DEW Approval: 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	2025-07 Increased-Renewal Levy Passed in May	01.010 General Property Tax (Real Estate)		1,848,654	3,701,126	3,705,303	3,948,808
3	2025-07 Decreased/Unfavorable (Lag in Collections /Currently Uncollectable)	01.010 General Property Tax (Real Estate)	(83,111)	(83,111)	(83,111)	(83,111)	(83,111)
4	Tax Collection Adjustment as a result of consultation with Summit County auditor office staff regarding current commercial property valuation changes	01.010 General Property Tax (Real Estate)		(448,000)	(219,356)	(150,299)	(273,734)
5	From 4/18/2025 DEW Approval: 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)
6	From 4/18/2025 DEW Approval: FY25 only Science of Reading Stipend Funding	01.035 Unrestricted State Grants-in-Aid	80,000				
7	From 4/18/2025 DEW Approval: FY25 only adjustment to align to actual foundation funding level	01.035 Unrestricted State Grants-in-Aid	(9,430)				
8	2025-07 Changes in Enrollment/Foundation	01.035 Unrestricted State Grants-in-Aid	(123,262)	(123,262)	(123,262)	(123,262)	(123,262)
9	Line # 5 Reversal - State Budget Issued	01.035 Unrestricted State Grants-in-Aid		361,246	384,280	384,280	384,280
10	Approved State Budget Adjustments	01.035 Unrestricted State Grants-in-Aid		184,491	56,443	57,000	57,000
11	From 4/18/2025 DEW Approval: 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				
12	2025-07 Actuals exceeded estimates in May forecast slightly. Increase not carried forward	01.040 Restricted State Grants-in-Aid	3,353				
13	From 4/18/2025 DEW Approval: 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
14	2025-07 Increased Slightly-Not Carried Forward	01.050 State Share of Local Property Taxes	15,062				
15	From 4/18/2025 DEW Approval: QSBC FY29 adjustment due to rebate ending after FY28	01.060 All Other Revenues					(274,181)
16	From 4/18/2025 DEW Approval: 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)
17	From 4/18/2025 DEW Approval: 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				
18	2025-07 Increased collections on Medicaid /Catastrophic costs. Increases in outlying years are expected to continue but at more conservative estimates.	01.060 All Other Revenues	431,076	250,000	250,000	175,000	175,000
19	2025-07 Increased Due to Cleaning Up Old Grant Funds-Only FY25	02.040 Operating Transfers-In	11,000				
20	2025-07 Increased	02.060 All Other Financing Sources	115				
21	From 4/18/2025 DEW Approval: Year 2 of CBA payments of \$750/teacher in FY25 only	03.010 Personal Services - Employee Salaries & Wages	(94,500)				
22	From 4/18/2025 DEW Approval: 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)				
23	From 4/18/2025 DEW Approval: 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)
24	2025-07 Increased/Unfavorable - Year-end actuals were more than estimates. FY26-FY29 adjusted to align to projections which are slightly more than the FY25 adjustment.	03.010 Personal Services - Employee Salaries & Wages	(13,068)	(32,544)	(32,544)	(32,544)	(32,544)
25	From 4/18/2025 DEW Approval: 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)
26	From 4/18/2025 DEW Approval: 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				
27	2025-07 Additional savings in employee benefits from forecast only expected in FY25.	03.020 Employees' Retirement and Insurance Benefits	204,252				
28	From 4/18/2025 DEW Approval: Adjusted assumption of purchased service expenditures due to inflation not already in the projections.	03.030 Purchased Services			(8,607)	(64,833)	(85,764)
29	2025-07 Due to continued financial oversight of spending, year-end came in less than budgeted.	03.030 Purchased Services	52,821				
30	From 4/18/2025 DEW Approval: Supply purchases are being controlled with additional price comparisons.	03.040 Supplies	30,750	31,673	32,623	33,601	34,609
31	2025-07 Due to continued financial oversight of spending, year-end came in less than budgeted.	03.040 Supplies	8,064				

# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 231,231 (1,044,022) (722,844) (788,973) (1,215,637)

FY2025 Fall Forecast Submission

Item	Description (unexpected change in funding, etc.)	Forecast Line	FY2025	FY2026	FY2027	FY2028	FY2029
			Annual Adjustment				
<b>CHANGES IN ASSUMPTIONS</b> - items affecting the forecast that are not the result of district actions to reduce expenditures or increase revenue.							
32	Math Textbook Adoption-No other textbooks planned to be replaced in FY27-FY29	03.040 Supplies		(250,000)			
33	2025-07 Due to continued financial oversight of spending, year-end came in less than budgeted. FY26 increased for portion of lease purchase of buses to alleviate PI expenses expected for FY26 only	03.050 Capital Outlay	10,000	(90,000)			
34	From 4/18/2025 DEW Approval: 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				
35	2025-07 Due to continued financial oversight of spending, year-end came in less than budgeted.	04.300 Other Objects	95,914				
36	2025-07 Increased due to cleaning up old funds & grants-Only FY25	05.010 Operating Transfers-Out	(195,504)				
37	2025-07 More than usual purchase orders kept open for FY26 due to invoice not received for county services in the amount of approx. \$180,000. This invoice is normally paid before year-end. Line 4.300 is sufficient to cover these costs in FY26.	08.010 Estimated Encumbrances June 30	(198,338)				
38	2025-07 Decrease Renewal -Levy Passed in May	11.020 Property Tax - Renewal or Replacement		(1,848,654)	(3,701,126)	(3,705,303)	(3,948,808)

Total Proposed Changes:

231,231	(1,044,022)	(722,844)	(788,973)	(1,215,637)
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# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN

FY2025 Fall Forecast Submission

Forecast Line	FY2025 Fall Forecast Submission				
	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
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
01.040 Restricted State Grants-in-Aid	858,128	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
01.060 All Other Revenues	2,534,000	2,543,430	2,559,403	2,289,019	2,289,019
<b>01.070 Total Revenues</b>	<b>28,012,611</b>	<b>26,708,519</b>	<b>24,594,887</b>	<b>23,885,430</b>	<b>24,239,083</b>

### 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
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
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>28,247,158</b>	<b>26,943,167</b>	<b>24,829,498</b>	<b>24,120,530</b>	<b>24,474,183</b>

### Expenditures

03.010 Personal Services	13,390,000	13,965,633	14,462,212	14,871,214	15,317,350
03.020 Employees' Retirement/Insurance Benefits	7,042,210	7,544,938	8,113,311	8,684,481	9,292,395
03.030 Purchased Services	3,511,684	3,589,568	3,660,339	3,732,526	3,844,502
03.040 Supplies and Materials	437,750	450,883	464,409	478,341	492,691
03.050 Capital Outlay	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	-
04.055 Principal-Other	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
04.300 Other Objects	1,351,255	1,374,149	1,401,301	1,429,327	1,465,000
<b>04.500 Total Expenditures</b>	<b>26,064,046</b>	<b>27,259,604</b>	<b>28,434,098</b>	<b>29,531,315</b>	<b>30,656,061</b>

### Other Financing Uses

05.010 Operating Transfers-Out	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
05.050 Total Expenditures and Other Financing Uses	26,349,046	27,544,604	28,719,098	29,816,315	30,941,061

# UPDATED FORECAST

Changes in Assumptions

Forecast Line	Changes in Assumptions				
	FY2025	FY2026	FY2027	FY2028	FY2029
01.010 General Property Tax (Real Estate)	(164,111)	1,317,543	3,398,659	3,471,893	3,591,963
01.020 Tangible Personal Property Tax	-	-	-	-	-
01.030 Income Tax	-	-	-	-	-
01.035 Unrestricted State Grants-in-Aid	(52,692)	61,229	(66,819)	(66,262)	(66,262)
01.040 Restricted State Grants-in-Aid	40,225	-	-	-	-
01.045 Restricted Federal Grants-in-Aid - SFSF					
01.050 State Share of Local Property Taxes	33,289	18,500	18,685	18,779	18,873
01.060 All Other Revenues	502,076	130,000	130,000	55,000	(219,181)
<b>01.070 Total Revenues</b>	<b>358,787</b>	<b>1,527,272</b>	<b>3,480,525</b>	<b>3,479,410</b>	<b>3,325,393</b>

Updated Forecast (Reflects Changes in Assumptions)

Forecast Line	Updated Forecast (Reflects Changes in Assumptions)				
	FY2025	FY2026	FY2027	FY2028	FY2029
01.010 General Property Tax (Real Estate)	14,342,169	14,355,137	14,153,147	13,598,127	13,870,090
01.020 Tangible Personal Property Tax	-	-	-	-	-
01.030 Income Tax	-	-	-	-	-
01.035 Unrestricted State Grants-in-Aid	8,272,738	8,506,409	8,505,039	8,676,855	8,851,717
01.040 Restricted State Grants-in-Aid	898,353	866,710	875,377	884,131	901,814
01.045 Restricted Federal Grants-in-Aid - SFSF					
01.050 State Share of Local Property Taxes	1,822,062	1,834,105	1,852,446	1,861,708	1,871,017
01.060 All Other Revenues	3,036,076	2,673,430	2,689,403	2,344,019	2,069,838
<b>01.070 Total Revenues</b>	<b>28,371,398</b>	<b>28,235,791</b>	<b>28,075,412</b>	<b>27,364,840</b>	<b>27,564,476</b>

02.010 Proceeds from Sale of Notes	-	-	-	-	-
02.020 State Emergency Loans and Advancements (Approved)	-	-	-	-	-
02.040 Operating Transfers-In	11,000	-	-	-	-
02.050 Advances-In	-	-	-	-	-
02.060 All Other Financing Sources	115	-	-	-	-
02.070 Total Other Financing Sources	11,115	-	-	-	-
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>369,902</b>	<b>1,527,272</b>	<b>3,480,525</b>	<b>3,479,410</b>	<b>3,325,393</b>

02.010 Proceeds from Sale of Notes	-	-	-	-	-
02.020 State Emergency Loans and Advancements (Approved)	-	-	-	-	-
02.040 Operating Transfers-In	245,547	234,648	234,611	235,100	235,100
02.050 Advances-In	-	-	-	-	-
02.060 All Other Financing Sources	115	-	-	-	-
02.070 Total Other Financing Sources	245,662	234,648	234,611	235,100	235,100
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>28,617,060</b>	<b>28,470,439</b>	<b>28,310,023</b>	<b>27,599,940</b>	<b>27,799,576</b>

03.010 Personal Services	575,095	400,151	400,151	400,151	400,151
03.020 Employees' Retirement/Insurance Benefits	(436,462)	14,162	126,108	131,697	140,916
03.030 Purchased Services	(52,821)	-	8,607	64,833	85,764
03.040 Supplies and Materials	(38,814)	218,327	(32,623)	(33,601)	(34,609)
03.050 Capital Outlay	(10,000)	90,000	-	-	-
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	-	-	-	-	-
04.055 Principal-Other	-	-	-	-	-
04.060 Interest and Fiscal Charges	-	-	-	-	-
04.300 Other Objects	(292,169)	-	-	-	-
<b>04.500 Total Expenditures</b>	<b>(255,171)</b>	<b>722,640</b>	<b>502,243</b>	<b>563,080</b>	<b>592,222</b>

03.010 Personal Services	13,965,095	14,365,784	14,862,363	15,271,365	15,717,501
03.020 Employees' Retirement/Insurance Benefits	6,605,748	7,559,100	8,239,419	8,816,178	9,433,311
03.030 Purchased Services	3,458,863	3,589,568	3,668,946	3,797,359	3,930,266
03.040 Supplies and Materials	398,936	669,210	431,786	444,740	458,082
03.050 Capital Outlay	-	100,000	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	-
04.055 Principal-Other	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
04.300 Other Objects	1,059,086	1,374,149	1,401,301	1,429,327	1,465,000
<b>04.500 Total Expenditures</b>	<b>25,808,875</b>	<b>27,982,244</b>	<b>28,936,341</b>	<b>30,094,395</b>	<b>31,248,283</b>

05.010 Operating Transfers-Out	195,504	-	-	-	-
05.020 Advances-Out	-	-	-	-	-
05.030 All Other Financing Uses	-	-	-	-	-
05.040 Total Other Financing Uses	195,504	-	-	-	-
05.050 Total Expenditures and Other Financing Uses	(59,667)	722,640	502,243	563,080	592,222

05.010 Operating Transfers-Out	480,504	285,000	285,000	285,000	285,000
05.020 Advances-Out	-	-	-	-	-
05.030 All Other Financing Uses	-	-	-	-	-
05.040 Total Other Financing Uses	480,504	285,000	285,000	285,000	285,000
05.050 Total Expenditures and Other Financing Uses	26,289,379	28,267,244	29,221,341	30,379,395	31,533,283

# Springfield Local (Summit)

## WATCH FINANCIAL RECOVERY PLAN

FY2025 Fall Forecast Submission		FY2025 Fall Forecast Submission				
Forecast Line	FY2025	FY2026	FY2027	FY2028	FY2029	
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)	
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)	
<b>Revenue from Replacement/Renewal Levies</b>						
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
429,569	804,632	2,978,282	2,916,330	2,733,171
198,338	-	-	-	-

Updated Forecast (Reflects Changes in Assumptions)				
FY2025	FY2026	FY2027	FY2028	FY2029
2,327,681	203,195	(911,318)	(2,779,455)	(3,733,707)
4,991,466	7,319,147	7,522,342	6,611,024	3,831,569
7,319,147	7,522,342	6,611,024	3,831,569	97,862
623,338	425,000	425,000	425,000	425,000
6,695,809	7,097,342	6,186,024	3,406,569	(327,138)

-	-	-	-	-
-	(1,848,654)	(3,701,126)	(3,705,303)	(3,948,808)
-	(1,848,654)	(5,549,780)	(9,255,083)	(13,203,891)

-	-	-	-	-
-	-	767,317	1,534,634	1,534,764
-	-	767,317	2,301,951	3,836,715

6,695,809	7,097,342	6,953,341	5,708,520	3,509,577
-	-	-	-	-
6,695,809	7,097,342	6,953,341	5,708,520	3,509,577

### Impact of Changes in Assumptions:

Revenue Enhancements:	369,902	1,527,272	3,480,525	3,479,410	3,325,393
Renewals/New Levies/State Advancements:	-	(1,848,654)	(3,701,126)	(3,705,303)	(3,948,808)
Expense Reductions:	59,667	(722,640)	(502,243)	(563,080)	(592,222)
Reserves and Encumbrances:	(198,338)	-	-	-	-
Annual:	231,231	(1,044,022)	(722,844)	(788,973)	(1,215,637)
Cumulative:	231,231	(614,453)	(1,337,297)	(2,126,270)	(3,341,907)

### 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 NOT

## WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Check Totals: 0 0 0 0 0

FY2025 Fall Forecast Submission			FY2025	FY2026	FY2027	FY2028	FY2029	
Implement Year	Item	Description (increase in fees, rental income, etc.)	Forecast Line	Annual Adjustment				
		<b>REVENUE ENHANCEMENTS</b> - Enter each revenue enhancement as a positive amount. Do not include levy revenue that is not voter approved.						
		None						
		Entries Subsequent to 4/18/2025 DEW Approval:						

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 (193,478) (200,661)

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
<b>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)!</b>																
<b>Plan Actions to be Implemented in FY25 and FY26 Regardless of Levy Outcomes</b>																
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)





# 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 (193,478) (200,661)

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
<b>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)!</b>																
FY2026	96	Resignation - Abigail Garlock Teacher	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	97	Resignation - Abigail Garlock -No Separation Costs	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	98	S. Puleo Replacing A. Garlock Teacher	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	99	S. Puleo Replacing A. Garlock Teacher	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	100	Additional - Second Grade Teacher Palenshus	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	101	Additional - Second Grade Teacher Palenshus	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	102	Resignation - Corey Tanksley Teacher	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	103	Resignation - Corey Tanksley	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	104	Resignation - Corey Tanksley -No Separation Costs	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	105	Patty Miller - IS Replace C. Tanksley Teacher	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	106	Patty Miller - IS Replace C. Tanksley Teacher	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	107	Retirement - Teacher Tom Fleming	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	108	Retirement - Teacher Tom Fleming	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	109	Severance - Teacher Tom Fleming	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	110	S. Todoroff (Teacher) Replace T. Fleming	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	111	S. Todoroff (Teacher) Replace T. Fleming	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	112	M. Fast (Teacher) to Cover Chenevy (Teacher) Leave of Absence See Item 29-30	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	113	M. Fast (Teacher) to Cover Chenevy (Teacher) Leave of Absence See Item 29-30	03.020 Employees' Retirement and Insurance Benefits													0
FY2026	114	B. Esterle Expanded IS at Schrop Due to Caseload Requirements	03.010 Personal Services - Employee Salaries & Wages													0
FY2026	115	B. Esterle Expanded IS at Schrop Due to Caseload Requirements	03.020 Employees' Retirement and Insurance Benefits													0

Total Proposed Expenditure Reductions:

0 0 0 0 0 0 0 0 (43,570) 12,129 12,129 12,129 (193,478) (200,661)

































**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)	14,342,169	14,355,137	14,153,147	13,598,127	13,870,090	0	0	0	0	0	14,342,169	14,355,137	14,153,147	13,598,127	13,870,090
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	8,272,738	8,506,409	8,505,039	8,676,855	8,851,717	0	0	0	0	0	8,272,738	8,506,409	8,505,039	8,676,855	8,851,717
01.040 Restricted State Grants-in-Aid	898,353	866,710	875,377	884,131	901,814	0	0	0	0	0	898,353	866,710	875,377	884,131	901,814
01.045 Restricted Federal Grants-in-Aid - SF5F	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
01.050 State Share of Local Property Taxes	1,822,062	1,834,105	1,852,446	1,861,708	1,871,017	0	0	0	0	0	1,822,062	1,834,105	1,852,446	1,861,708	1,871,017
01.060 All Other Revenues	3,036,076	2,673,430	2,689,403	2,344,019	2,069,838	0	0	0	0	0	3,036,076	2,673,430	2,689,403	2,344,019	2,069,838
<b>01.070 Total Revenues</b>	<b>28,371,398</b>	<b>28,235,791</b>	<b>28,075,412</b>	<b>27,364,840</b>	<b>27,564,476</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,371,398</b>	<b>28,235,791</b>	<b>28,075,412</b>	<b>27,364,840</b>	<b>27,564,476</b>
<b>Other Financing Sources</b>															
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	245,547	234,648	234,611	235,100	235,100	0	0	0	0	0	245,547	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	115	0	0	0	0	0	0	0	0	0	115	0	0	0	0
02.070 Total Other Financing Sources	245,662	234,648	234,611	235,100	235,100	0	0	0	0	0	245,662	234,648	234,611	235,100	235,100
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>28,617,060</b>	<b>28,470,439</b>	<b>28,310,023</b>	<b>27,599,940</b>	<b>27,799,576</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,617,060</b>	<b>28,470,439</b>	<b>28,310,023</b>	<b>27,599,940</b>	<b>27,799,576</b>
<b>Expenditures</b>															
03.010 Personal Services	13,965,095	14,365,784	14,862,363	15,271,365	15,717,501	244,482	(284,094)	(252,783)	(252,767)	(252,764)	14,209,577	14,081,690	14,609,580	15,018,598	15,464,737
03.020 Employees' Retirement/Insurance Benefits	6,605,748	7,559,100	8,239,419	8,816,178	9,433,311	458	(231,977)	(187,919)	(187,919)	(187,918)	6,606,206	7,327,123	8,051,500	8,628,259	9,245,393
03.030 Purchased Services	3,458,863	3,589,568	3,668,946	3,797,359	3,930,266	(44,280)	(44,280)	(44,280)	(44,280)	(44,280)	3,414,583	3,545,288	3,624,666	3,753,079	3,885,986
03.040 Supplies and Materials	398,936	669,210	431,786	444,740	458,082	0	0	0	0	0	398,936	669,210	431,786	444,740	458,082
03.050 Capital Outlay	0	100,000	10,000	10,000	10,000	0	0	0	0	0	0	100,000	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	1,059,086	1,374,149	1,401,301	1,429,327	1,465,000	0	0	0	0	0	1,059,086	1,374,149	1,401,301	1,429,327	1,465,000
<b>04.500 Total Expenditures</b>	<b>25,808,875</b>	<b>27,982,244</b>	<b>28,936,341</b>	<b>30,094,395</b>	<b>31,248,283</b>	<b>200,661</b>	<b>(560,350)</b>	<b>(484,982)</b>	<b>(484,966)</b>	<b>(484,962)</b>	<b>26,009,536</b>	<b>27,421,894</b>	<b>28,451,359</b>	<b>29,609,429</b>	<b>30,763,321</b>
<b>Other Financing Uses</b>															
05.010 Operating Transfers-Out	480,504	285,000	285,000	285,000	285,000	0	0	0	0	0	480,504	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	480,504	285,000	285,000	285,000	285,000	0	0	0	0	0	480,504	285,000	285,000	285,000	285,000
<b>05.050 Total Expenditures and Other Financing Uses</b>	<b>26,289,379</b>	<b>28,267,244</b>	<b>29,221,341</b>	<b>30,379,395</b>	<b>31,533,283</b>	<b>200,661</b>	<b>(560,350)</b>	<b>(484,982)</b>	<b>(484,966)</b>	<b>(484,962)</b>	<b>26,490,040</b>	<b>27,706,894</b>	<b>28,736,359</b>	<b>29,894,429</b>	<b>31,048,321</b>
<b>06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)</b>	<b>2,327,681</b>	<b>203,195</b>	<b>(911,318)</b>	<b>(2,779,455)</b>	<b>(3,733,707)</b>	<b>(200,661)</b>	<b>560,350</b>	<b>484,982</b>	<b>484,966</b>	<b>484,962</b>	<b>2,127,020</b>	<b>763,545</b>	<b>(426,336)</b>	<b>(2,294,489)</b>	<b>(3,248,745)</b>

**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
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,991,466	7,319,147	7,522,342	6,611,024	3,831,569						4,991,466	7,118,486	7,882,032	7,455,695	5,161,206
07.020 Cash Balance June 30	7,319,147	7,522,342	6,611,024	3,831,569	97,862						7,118,486	7,882,032	7,455,695	5,161,206	1,912,461
08.010 Estimated Encumbrances June 30	623,338	425,000	425,000	425,000	425,000	0	0	0	0	0	623,338	425,000	425,000	425,000	425,000
<b>10.010 Fund Balance June 30 for Certification of Appropriations</b>	<b>6,695,809</b>	<b>7,097,342</b>	<b>6,186,024</b>	<b>3,406,569</b>	<b>(327,138)</b>						<b>6,495,148</b>	<b>7,457,032</b>	<b>7,030,695</b>	<b>4,736,206</b>	<b>1,487,461</b>
<b>Revenue from Replacement/Renewal Levies</b>															
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	0	767,317	1,534,634	1,534,764	0	0	0	0	0	0	0	767,317	1,534,634	1,534,764
11.300 Cumulative Balance of Replacement/Renewal Levies	0	0	767,317	2,301,951	3,836,715	0	0	0	0	0	0	0	767,317	2,301,951	3,836,715
<b>12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other</b>	<b>6,695,809</b>	<b>7,097,342</b>	<b>6,953,341</b>	<b>5,708,520</b>	<b>3,509,577</b>						<b>6,495,148</b>	<b>7,457,032</b>	<b>7,798,012</b>	<b>7,038,157</b>	<b>5,324,176</b>
<b>15.010 Unreserved Fund Balance June 30</b>	<b>6,695,809</b>	<b>7,097,342</b>	<b>6,953,341</b>	<b>5,708,520</b>	<b>3,509,577</b>						<b>6,495,148</b>	<b>7,457,032</b>	<b>7,798,012</b>	<b>7,038,157</b>	<b>5,324,176</b>

**Impact of Changes:**

Revenue Enhancements:	0	0	0	0	0
Renewals/New Levies/State Advances:	0	0	0	0	0
Expense Reductions:	(200,661)	560,350	484,982	484,966	484,962
Reserves and Encumbrances:	0	0	0	0	0
Annual:	(200,661)	560,350	484,982	484,966	484,962
Cumulative:	(200,661)	359,690	844,671	1,329,637	1,814,599

**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)		
2,127,020	763,545	340,981	(759,855)	(1,713,981)
YES	YES	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:

\_\_\_\_\_  
 (Enter Date of BOE Approval)

\_\_\_\_\_  
 Board President

\_\_\_\_\_  
 Superintendent

\_\_\_\_\_  
 Treasurer

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
01.010 General Property Tax (Real Estate)	14,342,169	14,355,137	14,153,147	13,598,127	13,870,090	0	0	0	0	0	14,342,169	14,355,137	14,153,147	13,598,127	13,870,090
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	8,272,738	8,506,409	8,505,039	8,676,855	8,851,717	0	0	0	0	0	8,272,738	8,506,409	8,505,039	8,676,855	8,851,717
01.040 Restricted State Grants-in-Aid	898,353	866,710	875,377	884,131	901,814	0	0	0	0	0	898,353	866,710	875,377	884,131	901,814
01.045 Restricted Federal Grants-in-Aid - SFSF	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
01.050 State Share of Local Property Taxes	1,822,062	1,834,105	1,852,446	1,861,708	1,871,017	0	0	0	0	0	1,822,062	1,834,105	1,852,446	1,861,708	1,871,017
01.060 All Other Revenues	3,036,076	2,673,430	2,689,403	2,344,019	2,069,838	0	0	0	0	0	3,036,076	2,673,430	2,689,403	2,344,019	2,069,838
<b>01.070 Total Revenues</b>	<b>28,371,398</b>	<b>28,235,791</b>	<b>28,075,412</b>	<b>27,364,840</b>	<b>27,564,476</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,371,398</b>	<b>28,235,791</b>	<b>28,075,412</b>	<b>27,364,840</b>	<b>27,564,476</b>
<b>Other Financing Sources</b>															
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	245,547	234,648	234,611	235,100	235,100	0	0	0	0	0	245,547	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	115	0	0	0	0	0	0	0	0	0	115	0	0	0	0
02.070 Total Other Financing Sources	245,662	234,648	234,611	235,100	235,100	0	0	0	0	0	245,662	234,648	234,611	235,100	235,100
<b>02.080 Total Revenues and Other Financing Sources</b>	<b>28,617,060</b>	<b>28,470,439</b>	<b>28,310,023</b>	<b>27,599,940</b>	<b>27,799,576</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,617,060</b>	<b>28,470,439</b>	<b>28,310,023</b>	<b>27,599,940</b>	<b>27,799,576</b>
<b>Expenditures</b>															
03.010 Personal Services	13,965,095	14,365,784	14,862,363	15,271,365	15,717,501	244,482	(284,094)	(252,783)	(252,767)	(252,764)	14,209,577	14,081,690	14,609,580	15,018,598	15,464,737
03.020 Employees' Retirement/Insurance Benefits	6,605,748	7,559,100	8,239,419	8,816,178	9,433,311	458	(231,977)	(187,919)	(187,919)	(187,918)	6,606,206	7,327,123	8,051,500	8,628,259	9,245,393
03.030 Purchased Services	3,458,863	3,589,568	3,668,946	3,797,359	3,930,266	(44,280)	(44,280)	(44,280)	(44,280)	(44,280)	3,414,583	3,545,288	3,624,666	3,753,079	3,885,986
03.040 Supplies and Materials	398,936	669,210	431,786	444,740	458,082	0	0	0	0	0	398,936	669,210	431,786	444,740	458,082
03.050 Capital Outlay	0	100,000	10,000	10,000	10,000	0	0	0	0	0	0	100,000	10,000	10,000	10,000
03.060 Intergovernmental	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Debt Service:</b>															
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	1,059,086	1,374,149	1,401,301	1,429,327	1,465,000	0	0	0	0	0	1,059,086	1,374,149	1,401,301	1,429,327	1,465,000
<b>04.500 Total Expenditures</b>	<b>25,808,875</b>	<b>27,982,244</b>	<b>28,936,341</b>	<b>30,094,395</b>	<b>31,248,283</b>	<b>200,661</b>	<b>(560,350)</b>	<b>(484,982)</b>	<b>(484,966)</b>	<b>(484,962)</b>	<b>26,009,536</b>	<b>27,421,894</b>	<b>28,451,359</b>	<b>29,609,429</b>	<b>30,763,321</b>
<b>Other Financing Uses</b>															
05.010 Operating Transfers-Out	480,504	285,000	285,000	285,000	285,000	0	0	0	0	0	480,504	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	480,504	285,000	285,000	285,000	285,000	0	0	0	0	0	480,504	285,000	285,000	285,000	285,000
<b>05.050 Total Expenditures and Other Financing Uses</b>	<b>26,289,379</b>	<b>28,267,244</b>	<b>29,221,341</b>	<b>30,379,395</b>	<b>31,533,283</b>	<b>200,661</b>	<b>(560,350)</b>	<b>(484,982)</b>	<b>(484,966)</b>	<b>(484,962)</b>	<b>26,490,040</b>	<b>27,706,894</b>	<b>28,736,359</b>	<b>29,894,429</b>	<b>31,048,321</b>
<b>Expenditures (2.080 less 5.050)</b>															
06.010 Excess of Revenues over (under)	2,327,681	203,195	(911,318)	(2,779,855)	(3,733,707)	(200,661)	560,350	484,982	484,966	484,962	2,127,020	763,545	(426,336)	(2,294,489)	(3,248,745)
<b>07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>															
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,991,466	7,319,147	7,522,342	6,611,024	5,831,569						4,991,466	7,118,486	7,882,032	7,455,695	5,161,206
07.020 Cash Balance June 30	7,319,147	7,522,342	6,611,024	3,831,569	97,862						7,118,486	7,882,032	7,455,695	5,161,206	1,912,461
08.010 Estimated Encumbrances June 30	623,338	425,000	425,000	425,000	425,000	0	0	0	0	0	623,338	425,000	425,000	425,000	425,000
08.010 Fund Balance June 30 for Certification of Appropriations	6,695,809	7,097,342	6,186,024	3,406,569	(327,138)						6,495,148	7,457,032	7,030,695	4,736,206	1,487,461
<b>Revenue from Replacement/Renewal Levies</b>															
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	0	767,317	1,534,634	1,534,764	0	0	0	0	0	0	0	767,317	1,534,634	1,534,764
11.300 Cumulative Balance of Replacement/Renewal Levies	0	0	767,317	2,301,951	3,836,715	0	0	0	0	0	0	0	767,317	2,301,951	3,836,715
12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other	6,695,809	7,097,342	6,953,341	5,708,520	3,509,577						6,495,148	7,457,032	7,798,012	7,038,157	5,324,176
15.010 Unreserved Fund Balance June 30	6,695,809	7,097,342	6,953,341	5,708,520	3,509,577						6,495,148	7,457,032	7,798,012	7,038,157	5,324,176

Impact of Changes:

	Annual	Cumulative
Revenue Enhancements:	0	0
Renewals/New Levies/State Advances:	0	0
Expense Reductions:	(200,661)	(200,661)
Reserves and Encumbrances:	0	0
<b>Annual:</b>	<b>(200,661)</b>	<b>(200,661)</b>
<b>Cumulative:</b>	<b>(200,661)</b>	<b>(200,661)</b>

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)		
2,127,020	763,545	340,981	(759,855)	(1,713,981)
YES	YES	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:

9-16-2025  
(Enter Date of BOE Approval)

*Cynthia Fuda*  
Board President

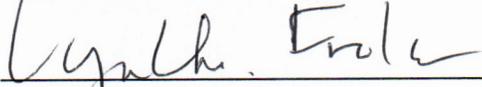
*Shelley Harris*  
Superintendent

*[Signature]*  
Treasurer

This plan was presented to and approved by the Board of Education at the Regular Meeting on September 16, 2025, and approved by:

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

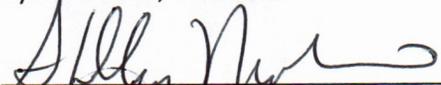
This report, along with associated attachments, will be promptly submitted to the Ohio Department of Education & Workforce, Office of School Finance.



Cynthia Frola, President

9/16/25

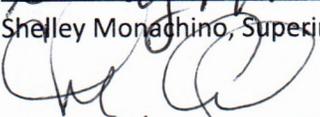
Date



Shelley Monachino, Superintendent

9/16/25

Date



Christopher Adams, Treasurer

9/16/25

Date

**EXHIBIT A: PRIOR SPRINGFIELD LSD FINANCIAL RECOVERY NARRATIVE BOARD APPROVED  
3/18/25 AND DEW APPROVED 4/18/25**

**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

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.

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

- 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 Frola, President

3/18/25  
 Date

  
 Shelley Morachino, Superintendent

3/15/25  
 Date

  
 Christopher Adams, Treasurer

3/18/25  
 Date