



FIVE YEAR FORECAST

Jordan Shumaker, Treasurer

February 2026

1.01 GENERAL PROPERTY TAX (REAL ESTATE)

- Property taxes collected from property owners in Vandalia and Butler Township
- Accounts for 55% of the total revenue of the District
- Key Factor: County auditor property valuations

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$23,520,908	\$24,115,908	\$24,079,516	\$24,836,111
TREND 	FORECASTED PROJECTIONS		
	FY2027	FY2028	FY2029
	\$25,203,741	\$25,444,972	\$25,481,655
			\$25,544,526

1.02 TANGIBLE PERSONAL PROPERTY TAX

- Taxes based on the value of equipment, materials and supplies owned by businesses
- Accounts for 3% of the District’s total revenue
- Key Factor: Inflation

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$1,097,417	\$1,205,678	\$1,366,639	\$1,468,341
TREND  FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$1,487,542	\$1,497,055	\$1,503,665	\$1,507,460

1.035 UNRESTRICTED GRANTS-IN-AID

- Funding from the State of Ohio on a per-pupil basis. Also known as State Funding.
- Accounts for 12% of the District’s total revenue
- Kay Factor: Biennium budget set by the Ohio State Legislature

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$5,072,324	\$6,240,133	\$5,920,207	\$5,266,959
TREND	FORECASTED PROJECTIONS		
FY2027	FY2028	FY2029	FY2030
\$5,507,918	\$5,411,657	\$5,441,667	\$5,472,288

1.04 RESTRICTED GRANTS-IN-AID

- Targeted funding for specific students. Examples include disadvantaged pupils, career tech, gifted, ESL
- Accounts for 2% of the District’s total revenue
- Key Factor: Based on specific students submitted through EMIS

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$372,032	\$536,291	\$591,433	\$781,796
TREND  FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$733,708	\$732,286	\$730,896	\$729,552

1.05 STATE REIMBURSEMENT FOR PROPERTY TAX CREDITS

- District tax reimbursement from State of Ohio tax credits. Examples include tangible personal property, homestead and rollback
- Accounts for 5% of the District’s total revenue
- Key Factor: May be reduced because of potential legislative action on the horizon

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$2,399,323	\$2,414,135	\$2,442,468	\$2,456,076
TEND  FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$2,490,178	\$2,525,743	\$2,526,601	\$2,545,967

1.06

ALL OTHER OPERATING REVENUE

- Revenue from TIF, CRA, PILOT agreements, and interest on investments
- Accounts for 23% of the District’s total revenue
- Key Factors: TIF & CRA agreements with Vandalia, Butler Township, Dayton and Union

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$4,733,044	\$6,046,690	\$9,133,364	\$9,189,718
TREND  FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$8,285,305	\$8,507,841	\$8,749,184	\$9,009,174

2.06

ALL OTHER FINANCING REVENUE

- Sale of assets and refunds from prior years
- Accounts for less than 1% of the District’s total revenue
- Key Factor: Difficult to forecast. FY25 inflated by unusually high Medicaid reimbursement

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$17,828	\$274,800	\$321,793	\$25,376
TEND  FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$26,148	\$26,943	\$27,762	\$28,606

2.08
TOTAL REVENUE
& OTHER
FINANCING
SOURCES

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$37,212,529	\$40,833,635	\$43,855,419	\$44,024,377
TREND  FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$43,734,540	\$44,146,497	\$44,461,430	\$44,948,573

3.01 PERSONNEL SERVICES

- Salaries and wages paid to VBCSD employees. Includes severance payments
- Largest expense of the District
- Key Factors: Negotiated Agreement, retirement turnover and enrollment changes

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$20,022,137	\$20,249,364	\$20,854,712	\$21,790,195
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$22,094,419	\$22,276,417	\$22,525,942	\$22,759,177

3.02 EMPLOYEE RETIREMENTS AND INSURANCE BENEFITS

- Employee retirement, workers' compensation, Medicare, unemployment and insurance
- Third largest expense for the District
- Key Factors: Retirements and rising insurance costs (forecasting an increase of 7% per year)

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$8,494,124	\$8,653,734	\$8,689,281	\$9,408,518
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$9,772,516	\$10,115,053	\$10,482,876	\$10,869,614

3.03 PURCHASED SERVICES

- Special education services purchased through our county educational service centers, Community Bus (transportation) and energy
- Second largest District expense
- Key Factors: Student special education needs, increased energy costs

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$8,723,115	\$8,458,140	\$9,684,043	\$10,393,700
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$10,643,755	\$10,781,309	\$10,827,487	\$10,883,419

3.04 SUPPLIES AND MATERIALS

- General supplies, textbooks and maintenance supplies
- Key Factor: Rising inflation

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$777,698	\$800,030	\$939,242	\$769,500
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$792,585	\$816,363	\$840,853	\$866,079

3.05 CAPITAL OUTLAY

- Items with at least a five-year lifespan. Examples include buildings, equipment, technology and buses
- Key Factors: Aging facilities (Helke, Demmitt and Smith), and rising inflation

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$478,928	\$1,301,330	\$1,117,302	\$800,000
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$824,400	\$848,720	\$874,182	\$900,407

4.05 MODULAR LEASE

- Debt related to the modular units at Smith Intermediate School
- Key Factor: Debt scheduled to be paid off in FY27

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$300,000	\$305,000	\$639,438	\$669,702
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$446,410	\$0	\$0	\$0

4.06 INTEREST AND FISCAL CHARGES

- Interest payments related to modular units at Smith Intermediate School
- Key Factors: Investment returns have resulted in nearly a net 0% interest rate

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$28,481	\$32,363	\$66,595	\$102,019
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$14,523	\$0	\$0	\$0

4.3 OTHER OBJECTS

- Membership dues, county auditor/treasurer fees
- Key Factors: Inflationary costs

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$405,465	\$554,364	\$496,416	\$546,700
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$560,358	\$574,358	\$588,717	\$603,425

5.05
TOTAL
ALL
EXPENDITURES

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
\$39,273,998	\$40,394,613	\$42,573,902	\$44,538,384
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
\$45,206,617	\$45,470,270	\$46,198,107	\$46,968,695

6.01

EXCESS OF REVENUES OVER/UNDER EXPENDITURES

PREVIOUS FISCAL YEARS (ACTUAL)			CURRENT FISCAL YEAR PROJECTION
FY2023	FY2024	FY2025	FY2026
-\$2,061,469	\$439,022	\$1,281,517	-\$514,007
FORECASTED PROJECTIONS			
FY2027	FY2028	FY2029	FY2030
-\$1,472,077	-\$1,323,773	-\$1,736,677	-\$2,020,122

15.01

UNRESERVED FUND BALANCE JUNE 30

PREVIOUS FISCAL YEARS (ACTUAL)

CURRENT
FISCAL YEAR
PROJECTION

FY2023

FY2024

FY2025

FY2026

\$5,977,457

\$6,192,652

\$7,939,041

\$7,425,034

CASH CARRYOVER %

17%

DAYS OPERATING CASH

61

FORECASTED PROJECTIONS

FY2027

FY2028

FY2029

FY2030

\$5,952,957

\$4,629,184

\$2,892,507

\$872,385

CASH CARRYOVER %

13%

10%

6%

2%

DAYS OPERATING CASH

48

37

23

7

STATE FUNDING 101

How State Funding is Calculated

**BASE
COST**



**LOCAL
CAPACITY**



**STATE
SHARE**

BASE COST: Ohio Department of Education & Workforce calculated per-pupil expense for educating a student. The BASE COST is calculated based on 2022 statewide average expenses.

LOCAL CAPACITY: A district's local revenue-generating ability. The LOCAL CAPACITY is determined based on 2023-2025 property values and 2022-2024 federal adjusted gross income.

LOWER LOCAL CAPACITY = HIGHER STATE FUNDING SHARE

VANDALIA-BUTLER STATE FUNDING

FY2027 Per Pupil Projections

BASE COST		VBCSD LOCAL CAPACITY		VBCSD STATE SHARE
\$8,107	⊖	\$7,458	=	\$649

10% MINIMUM: STATE LAW requires that districts receive a minimum 10% state share of the BASE COST. 10% of the BASE COST is \$810 per pupil.

VANDALIA-BUTLER STATE FUNDING

FY2027 Per Pupil Projections

BASE COST		VBCSD LOCAL CAPACITY		VBCSD STATE SHARE
\$8,107	⊖	\$7,458	=	~~\$8,499~~ \$810

FUNDING GUARANTEE: The District's state funding is **\$938,245 short** of the state law that guarantees districts receive at least the same level of funding as FY2020.

TRANSITIONAL AIDE: To meet this requirement, Vandalia-Butler will receive \$938,245 in "Temporary Transitional Aide" in FY2027.

LOOKING AHEAD

OPPORTUNITIES FOR FINANCIAL IMPROVEMENT

- Proposed New Housing Developments
 - Continued Commercial Development
-

CONCERNS

- Insufficient State Funding
- Increased Costs Associated With Energy, Student Needs, and Supplies
- Aging Buildings