

Financial Forecast Key Indicators & Analysis

Canfield Local SD

Ben Marko
Treasurer, Canfield Local Schools



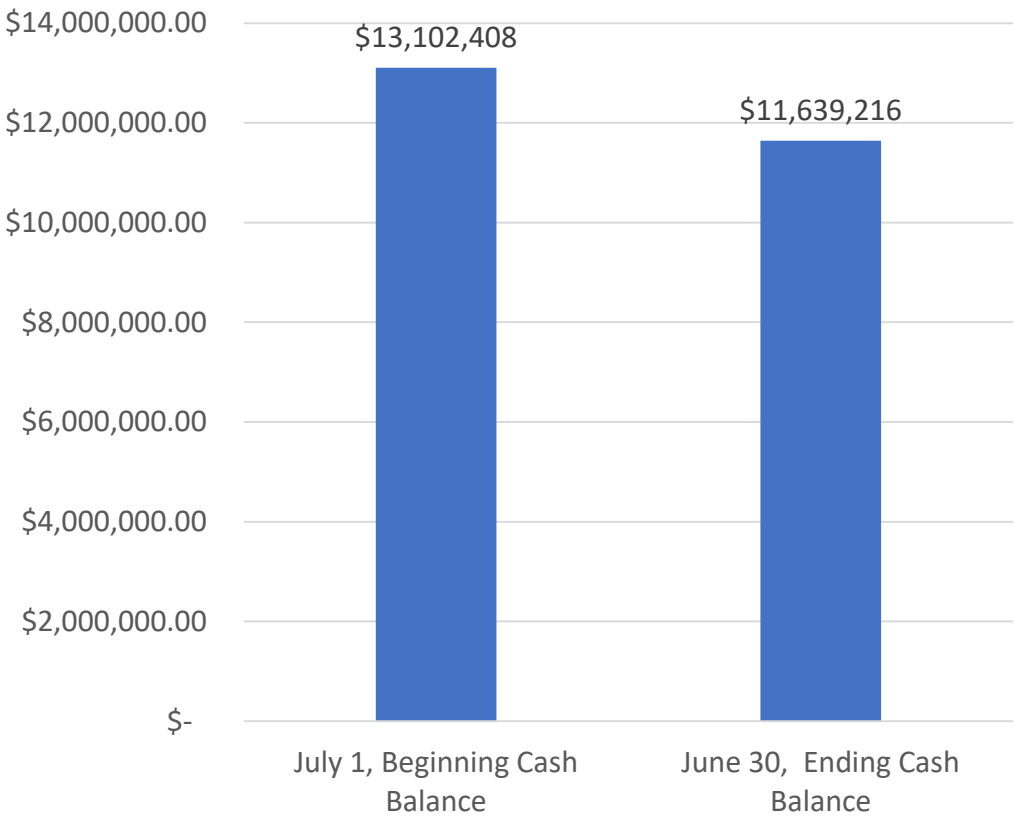
Purposes of the Five Year Forecast

- To engage the local board of education and the community in the long range planning and discussions of financial issues facing the district.
- To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. 5705.412, commonly known as the "412 Certificate."
- To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.



FY26

Current Fiscal Year Projected Financial Analysis



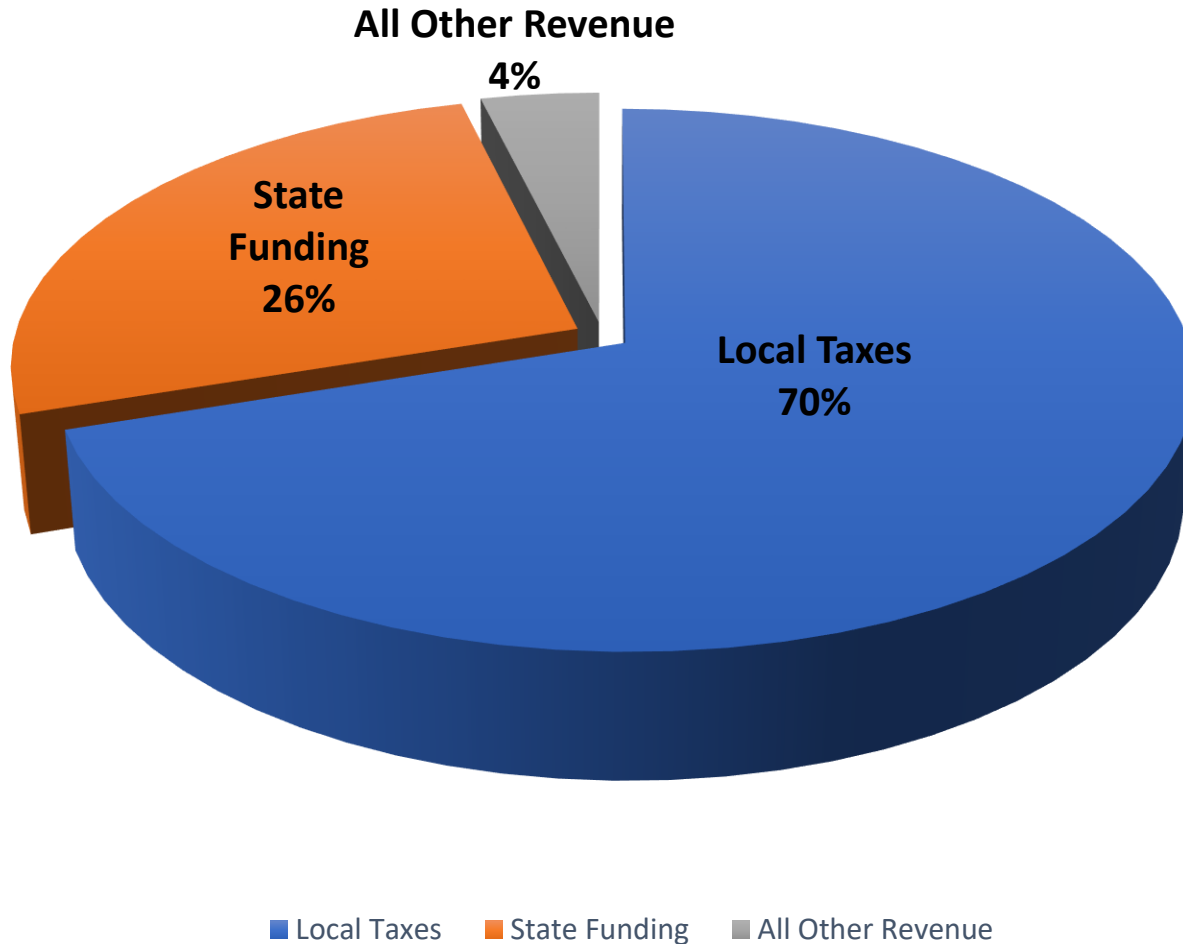
Projected General Fund Revenue	\$31,619,503
Projected General Fund Expenditures	\$33,082,694
Projected Loss for the Year	\$1,463,191



FY26

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Current Fiscal Year Projected Revenue Analysis



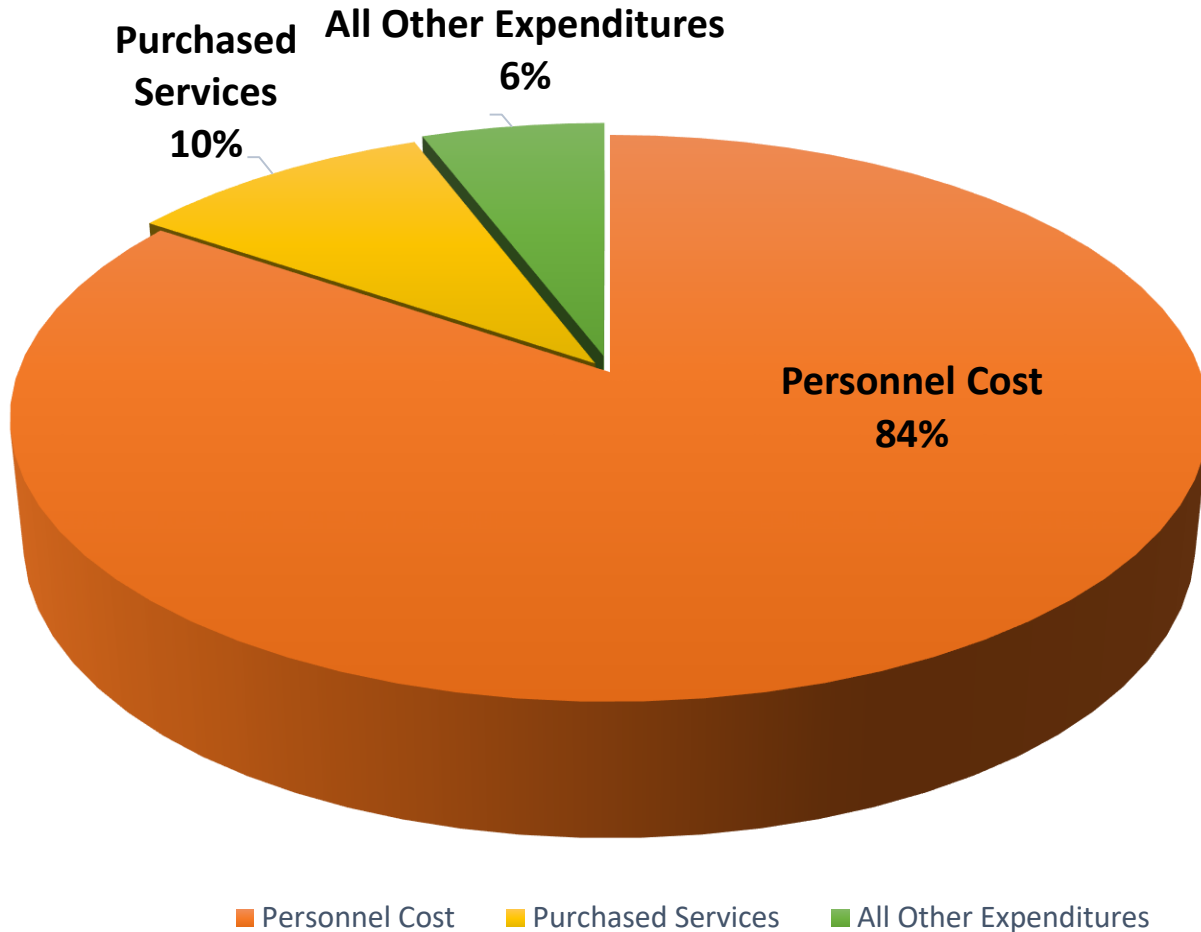
Projected Local Taxes	\$22,117,719
Real Estate Property Taxes	\$20,805,810
Public Utility Property Taxes	\$1,311,909
Projected State Funding	\$8,280,584
Fair School Funding Plan	\$5,680,664
Restricted State Funding	\$211,799
State Share of Local Taxes	\$2,388,121
Projected All Other Revenue	\$1,221,200



FY26

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Current Fiscal Year Projected Expenditure Analysis



Projected Personnel Costs

Salaries

Benefits

\$27,943,494

\$19,895,095

\$8,048,399

Projected Purchased Services

\$3,215,000

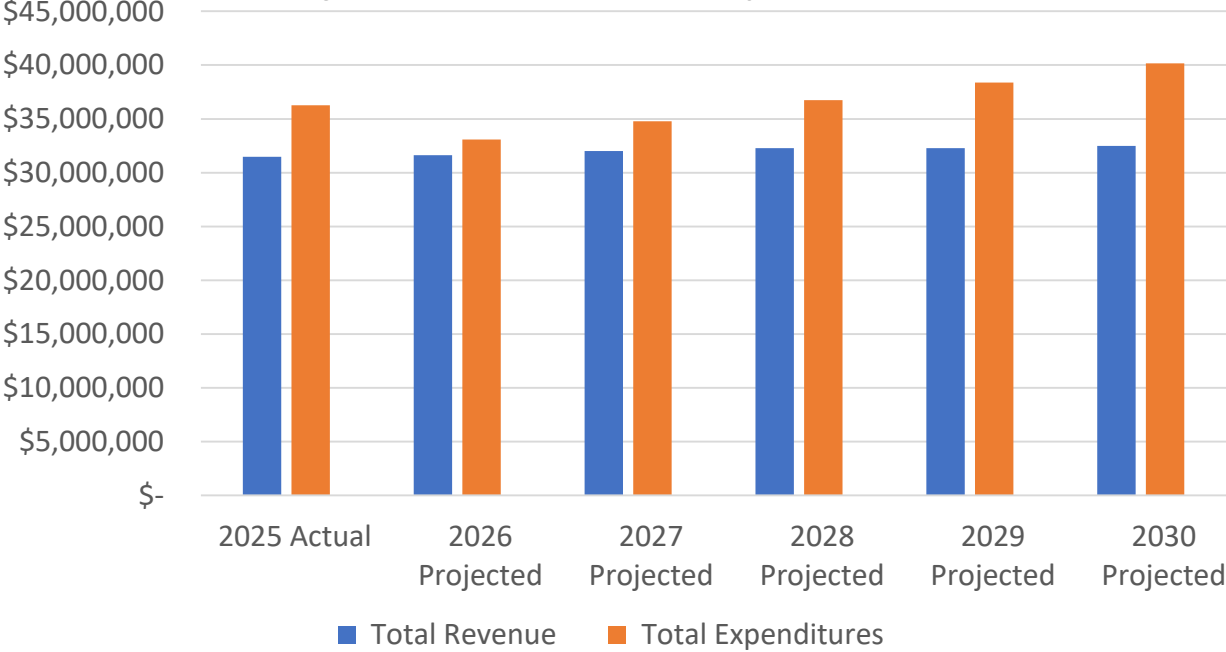
Projected All Other Expenditures

\$1,924,200

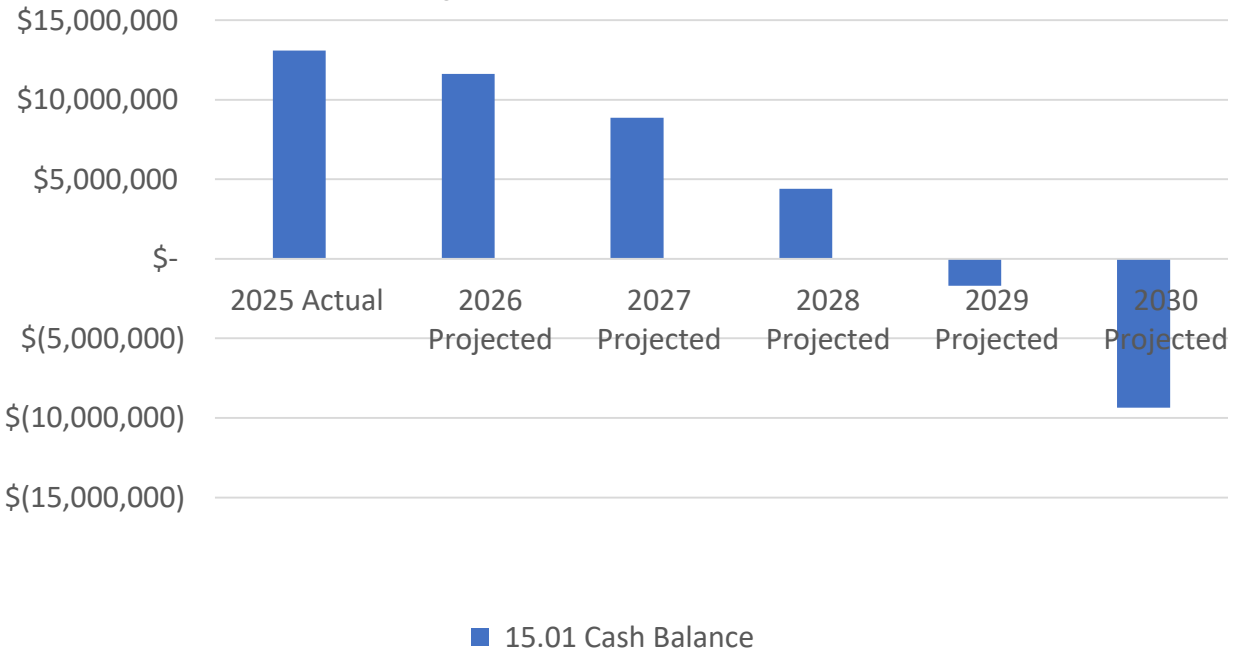


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Projected Revenue vs Expenditures



Projected Cash Balance



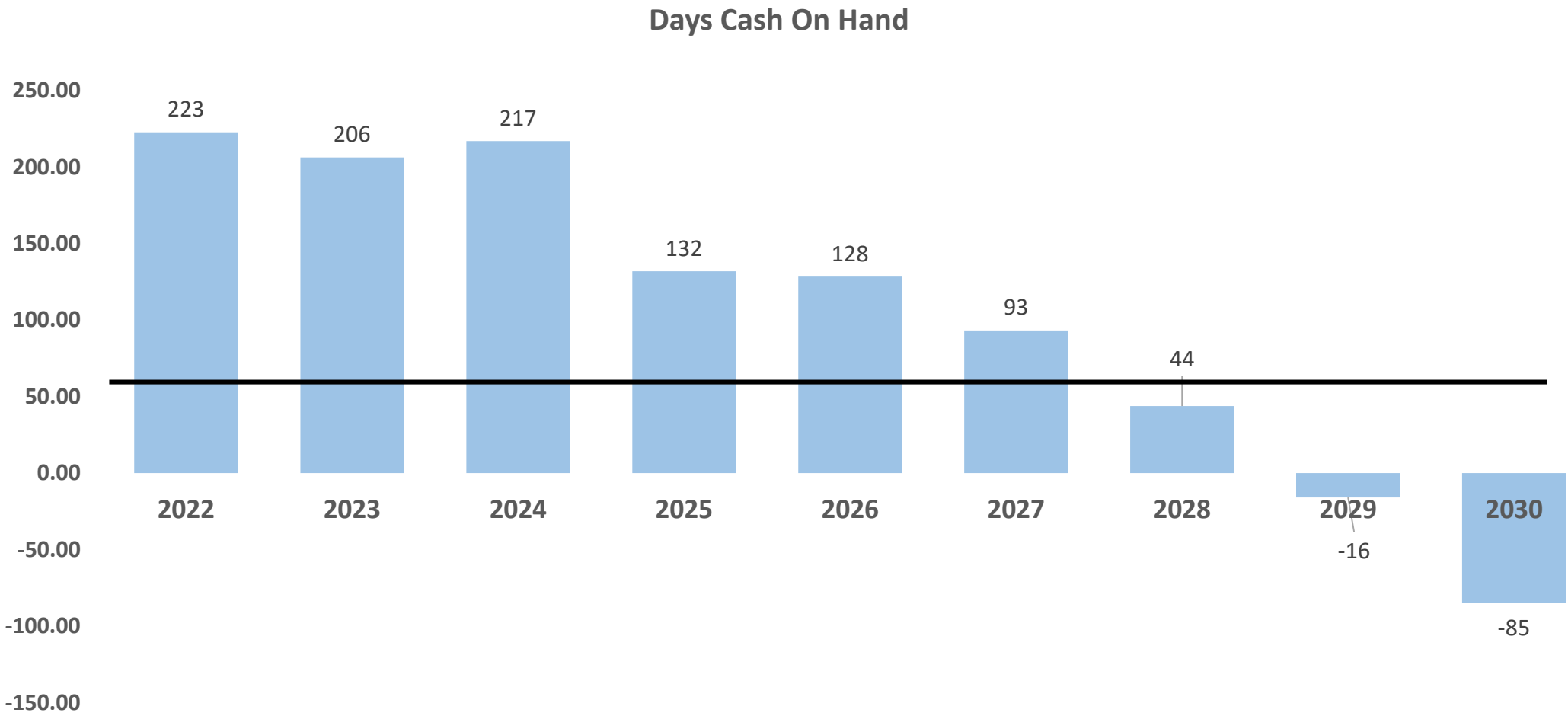
The district's deficit spending is projected to accelerate each year of the forecast. The financial status is already distressed.

FORECAST

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Calendar Days Cash on Hand

Canfield Local SD



Note: Calculated on 365 Day Calendar Year

Board Policy 6220

CASH BALANCE RESERVE

The Board supports good stewardship of taxpayer dollars. To that end, the Board is committed to operating the District with fiscally sound management practices. The Board directs the administration, teacher, and other school personnel in charge of making budgetary decisions and/or recommendations to responsibly manage operational costs while maintaining a high level of educational excellence within the District.

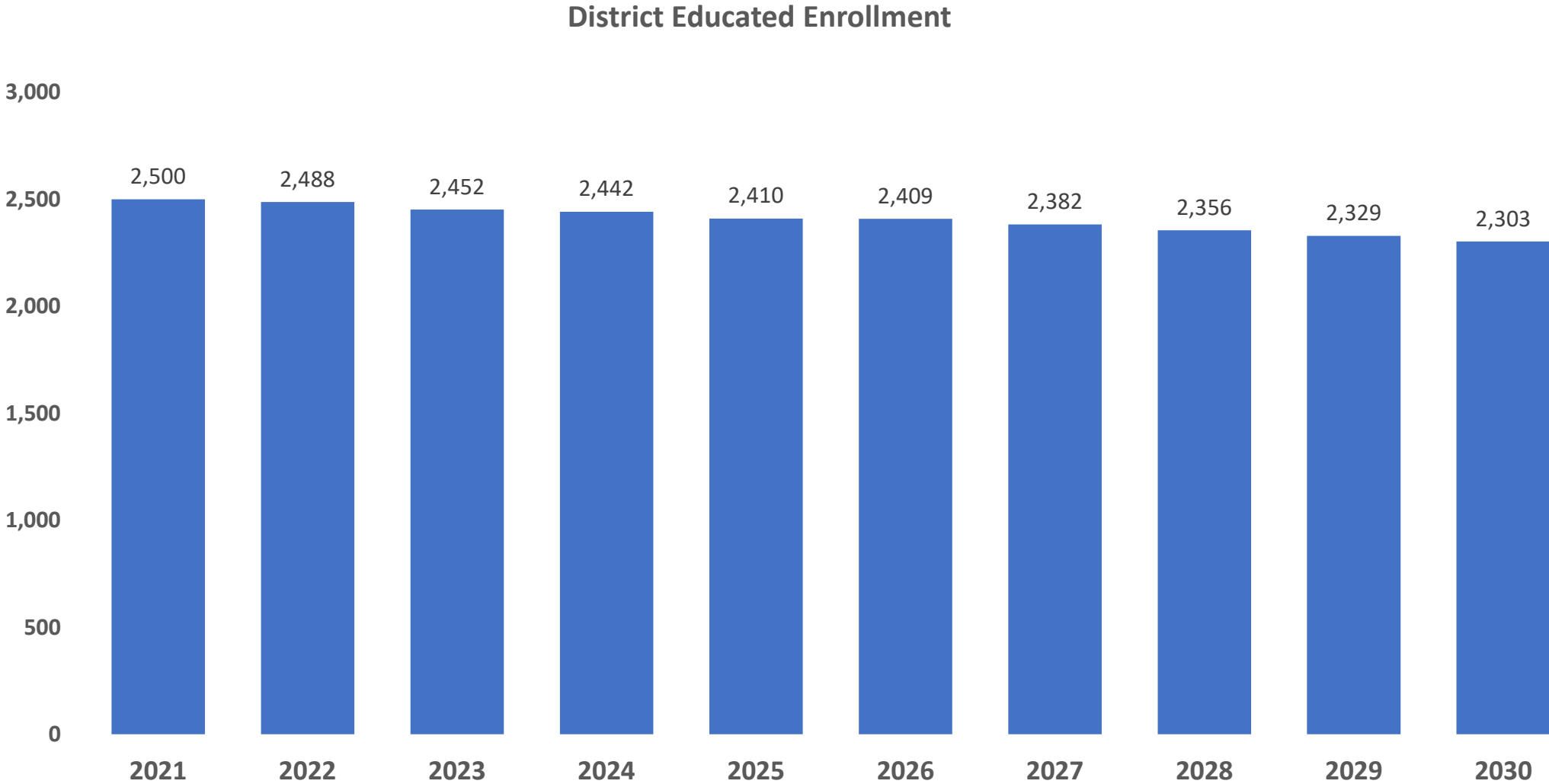
As part of its commitment to sound fiscal management, the Board affirms that tax levies shall be pursued and/or the District's finances otherwise managed to ensure a General Operating Fund unencumbered unreserved cash balance equivalent to at least sixty (60) days of operating expenditures. The Board directs the Treasurer/CFO to maintain such a cash reserve.

Promptly upon receiving any indication that such cash balance may not be achieved within any year of the five (5) year forecast, the Treasurer/CFO shall report such a finding to the Board. Upon such notification by the Treasurer/CFO, the Superintendent and Treasurer/CFO will prepare and propose options that the Board may consider to forestall such an eventuality.



DEMOGRAPHICS

Enrollment

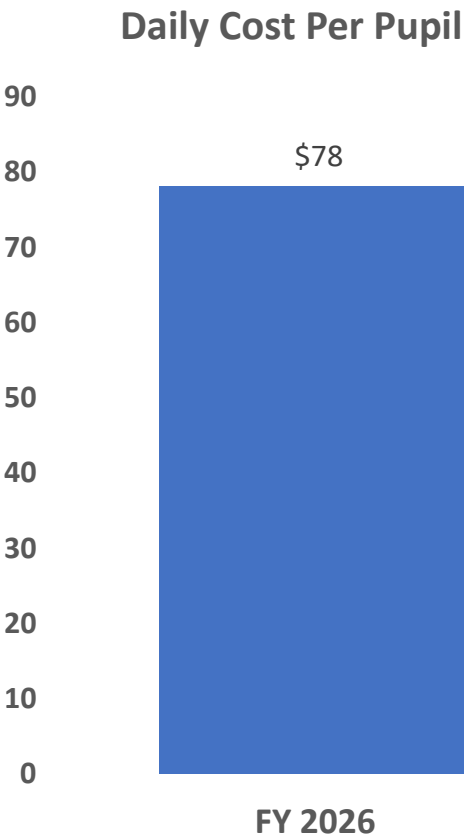


DEMOGRAPHICS

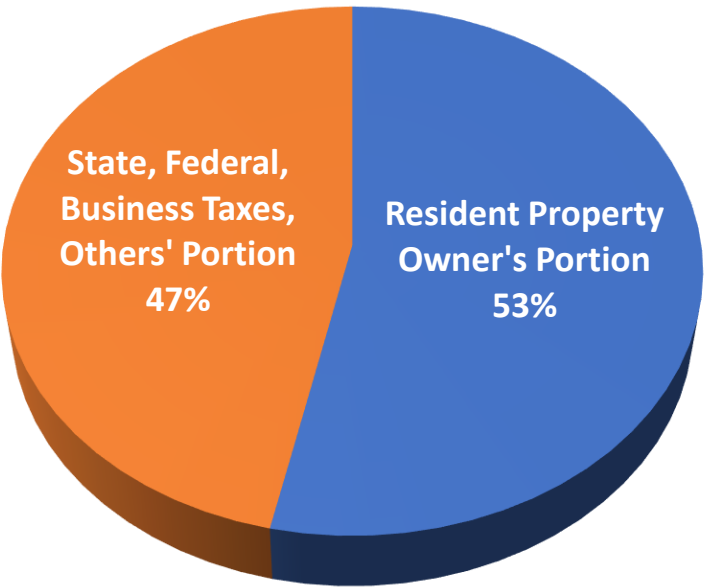
Daily Cost to Educate a Student and Resident Share

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FY 2026 Per Pupil Expenditure Support



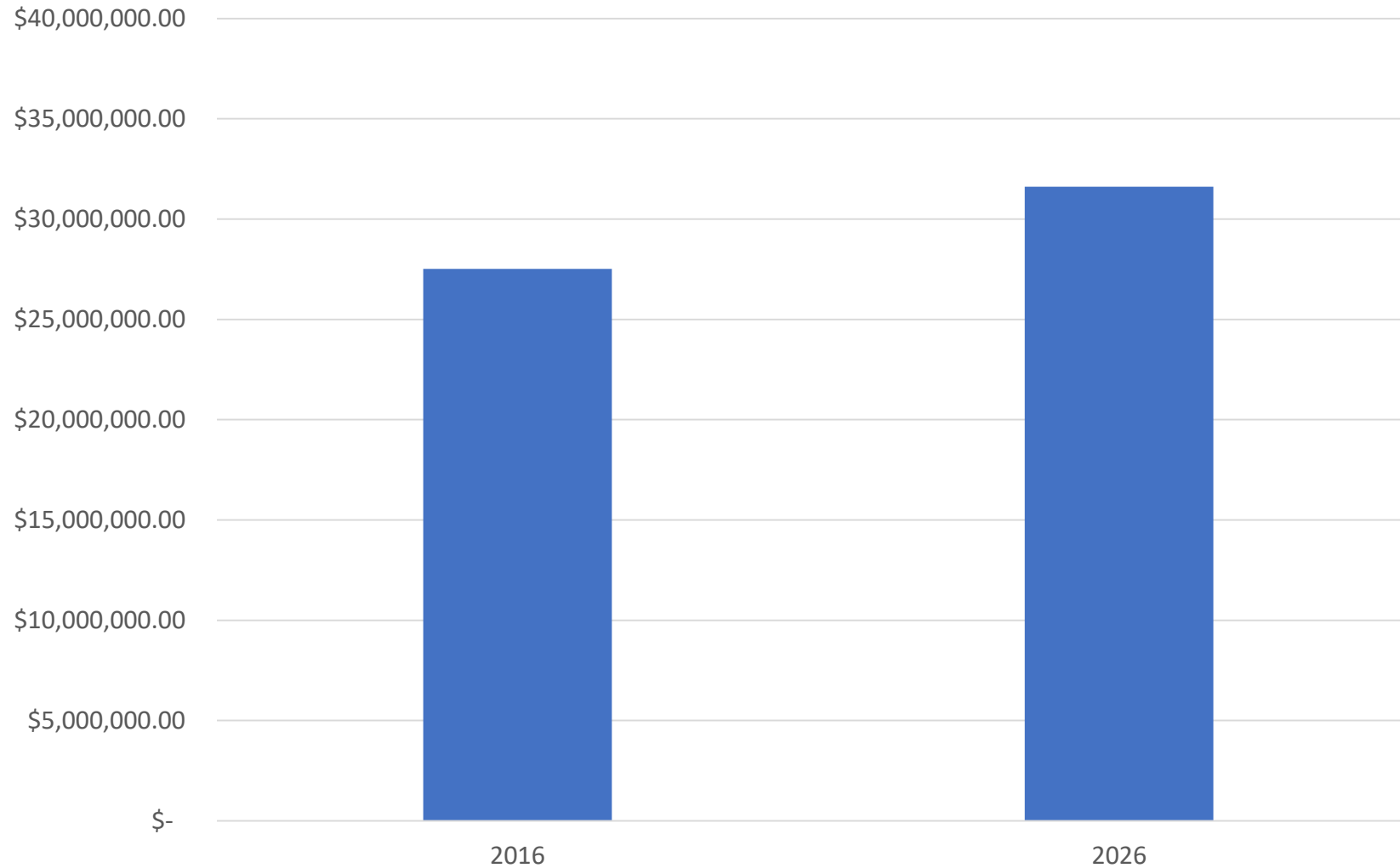
District homeowners combine to pay approximately \$6.00 per hour per student.

Looking Forward

1. Deficit spending this year that accelerates moving forward
2. Columbus (statewide concern)
3. Increased reliance on passing levies (statewide concern)
4. Condition of buildings/grounds/buses
5. Medical insurance costs (10% annual increases projected throughout the forecast)



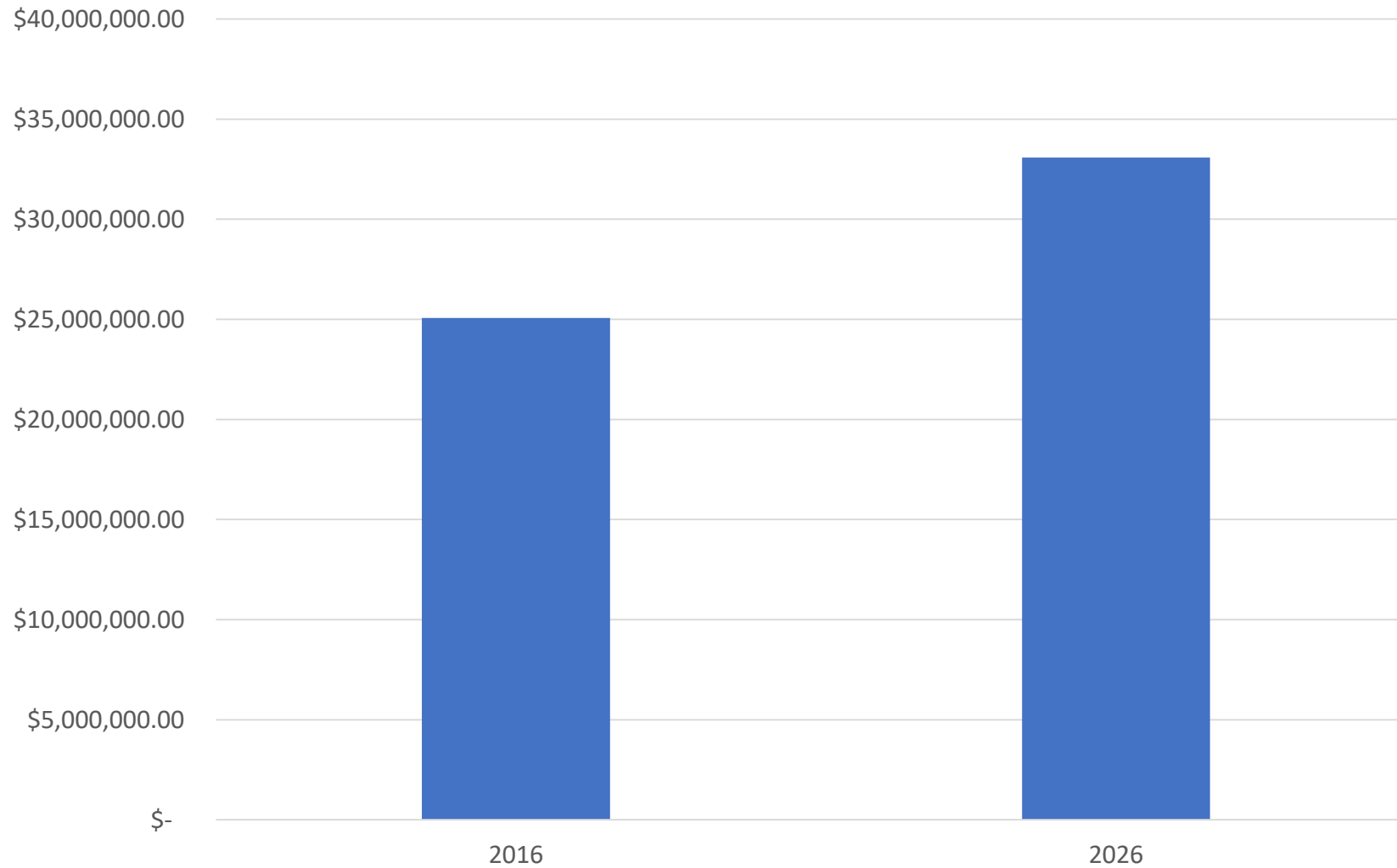
Revenue Over the Last Decade



Revenue increases of approximately 1.4% annually or 15% total
Inflation increases of approximately 3.05% annually or 35% total



Expenditures Over the Last Decade



Expenditure increases of approximately 2.8% annually or 33% total
Inflation increases of approximately 3.05% annually or 35% total



Questions?

Ben Marko

Treasurer, Canfield Local Schools
bdmarko@canfieldschools.net

