

Financial Forecast Key Indicators & Analysis

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Canfield Local SD



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.

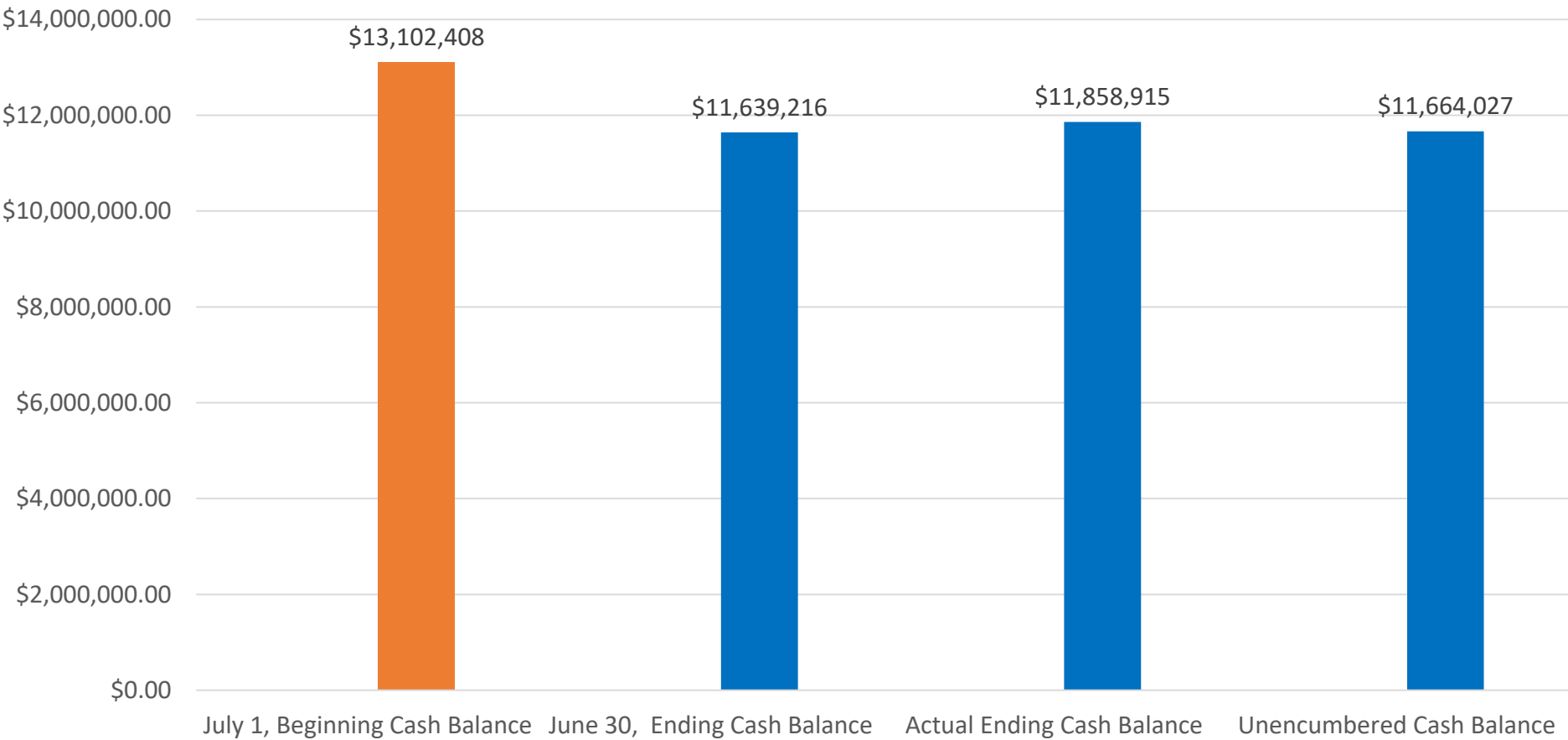


Fiscal Year 2026

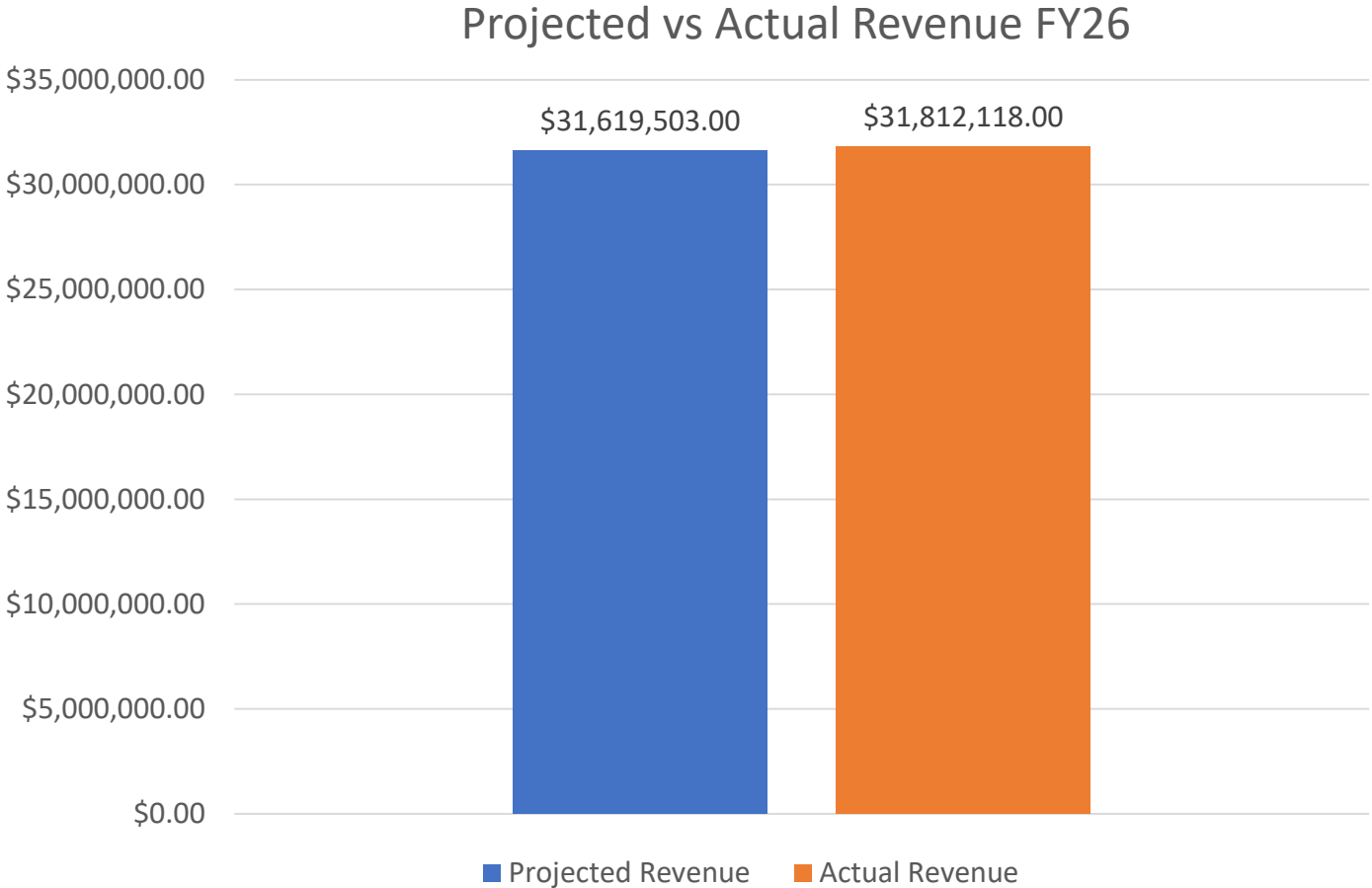
Year in Review



Last Fiscal Year Financial Analysis



Last Fiscal Year Revenue Analysis

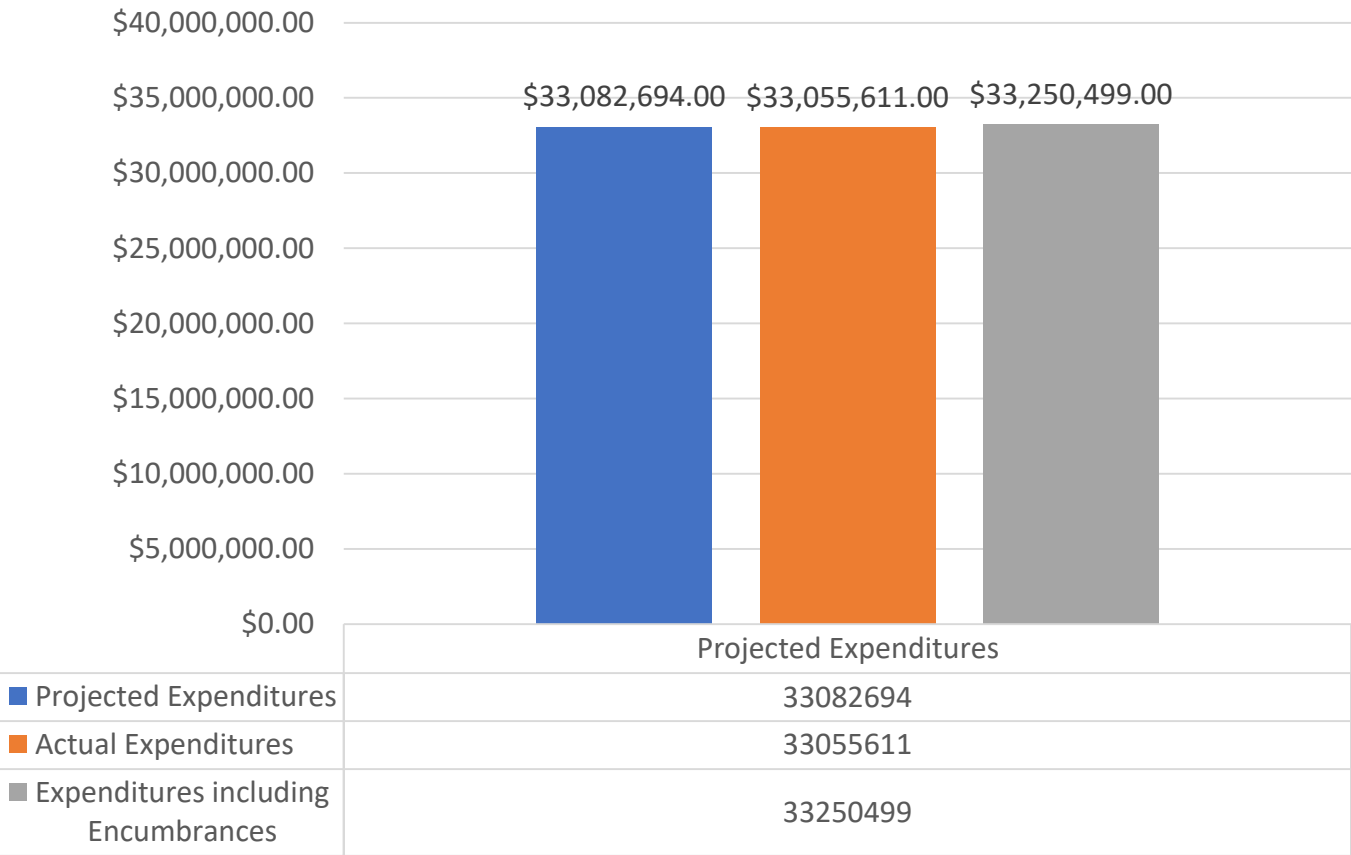


Actual Revenue
\$192,615 above the projection
Error: 0.61%
Accuracy: 99.39%



Last Fiscal Year Expenditure Analysis

Projected vs Actual Expenditures FY26



Actual Expenditures
\$27,083 below the projection
Error: 0.08%
Accuracy: 99.92%

Including Encumbrances
\$167,805 above the projection
Error: 0.51%
Accuracy: 99.49%



Major Changes from February Forecast

Fiscal Improvements

1. Net of 2 teachers not replaced after retirement
2. 1 tutor position not replaced
3. 1 retire/rehire of a teacher
4. 3 retired teachers filled with less expensive replacements
5. 2 certified staff positions filled with less expensive replacements after resignations
6. Secretary position reduced through retirement

The above changes yield savings of approximately **\$560,000** this year alone.

Fiscal Setbacks

1. Commissioners' vote for 2.5% property tax credit

The above change reduces the district's revenue by about **\$380,000** during calendar year 2027.

While the vote was only for one year, I am assuming that it will continue each year as removing a tax break is difficult once it is implemented.



Fiscal Years 2027-2030

Looking Forward



Major Area of Focus

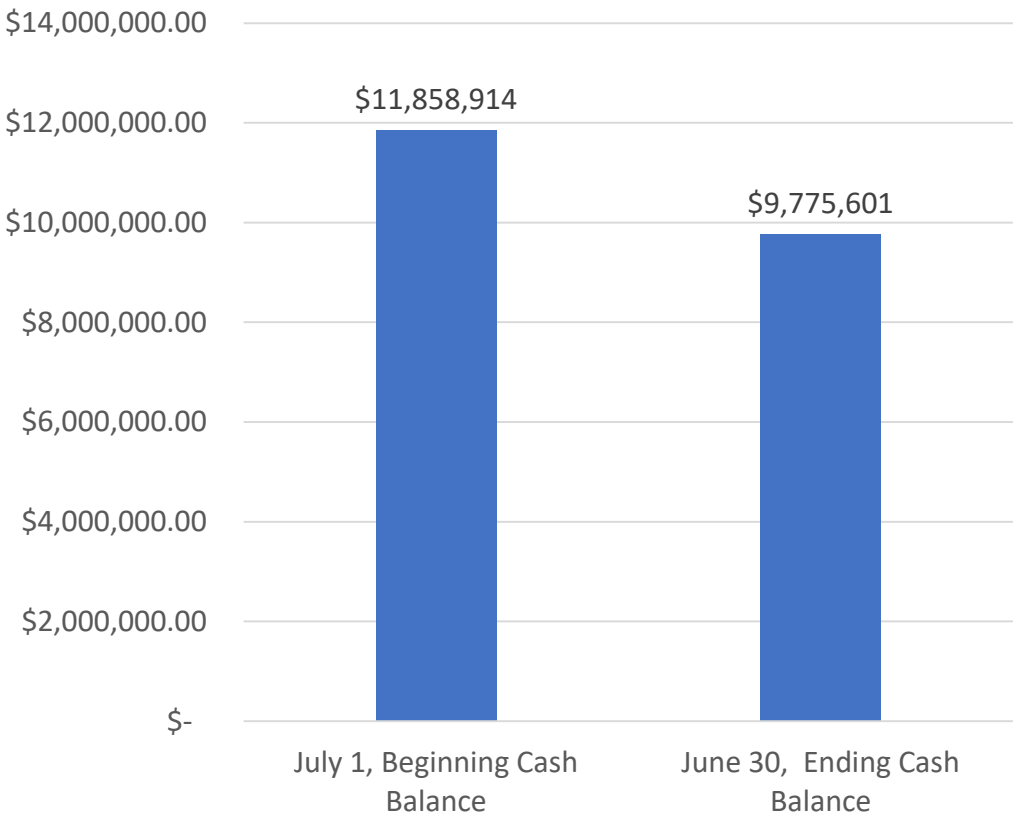
5.9 Mill Operating Levy in November

Home Valuation	Annual Cost
\$100,000	\$207
\$200,000	\$414
\$300,000	\$621
\$400,000	\$828
\$500,000	\$1,035



FY27 if November Levy Fails

Current Fiscal Year Projected Financial Analysis



Projected General Fund Revenue	\$32,039,481
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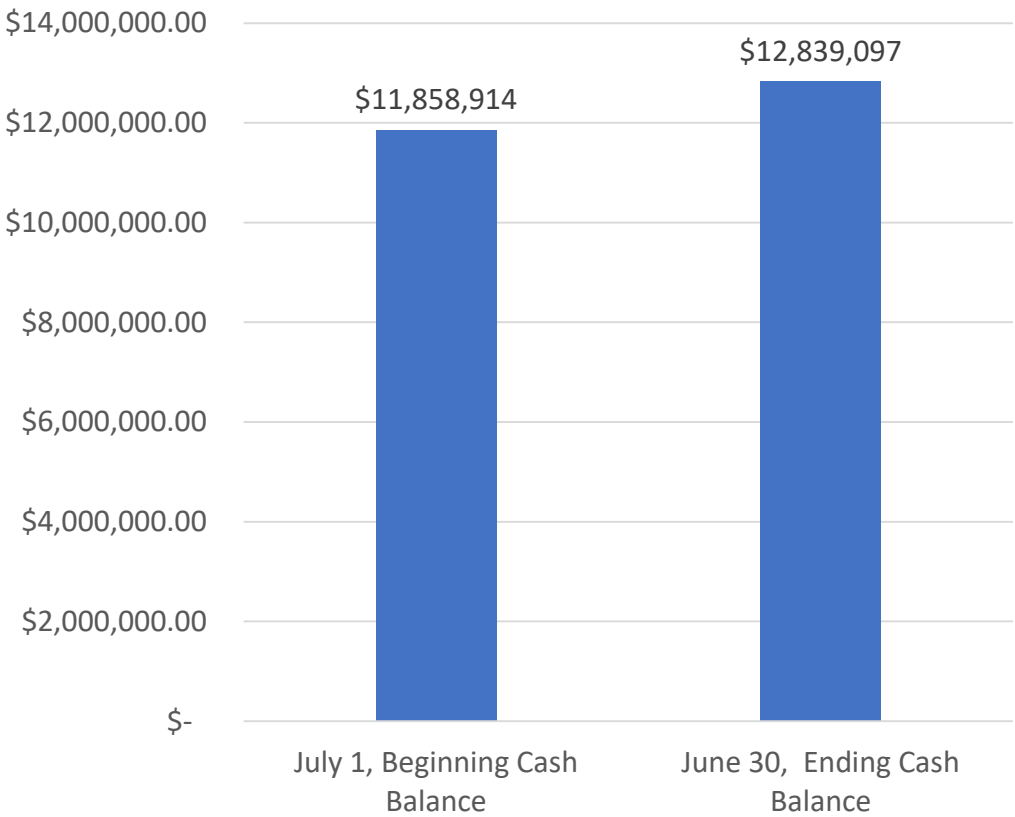
Projected General Fund Expenditures	\$34,122,793
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Projected Loss for the Year	\$2,083,312
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FY27 if November Levy Passes

Current Fiscal Year Projected Financial Analysis



Projected General Fund Revenue	\$35,102,977
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Projected General Fund Expenditures	\$34,122,793
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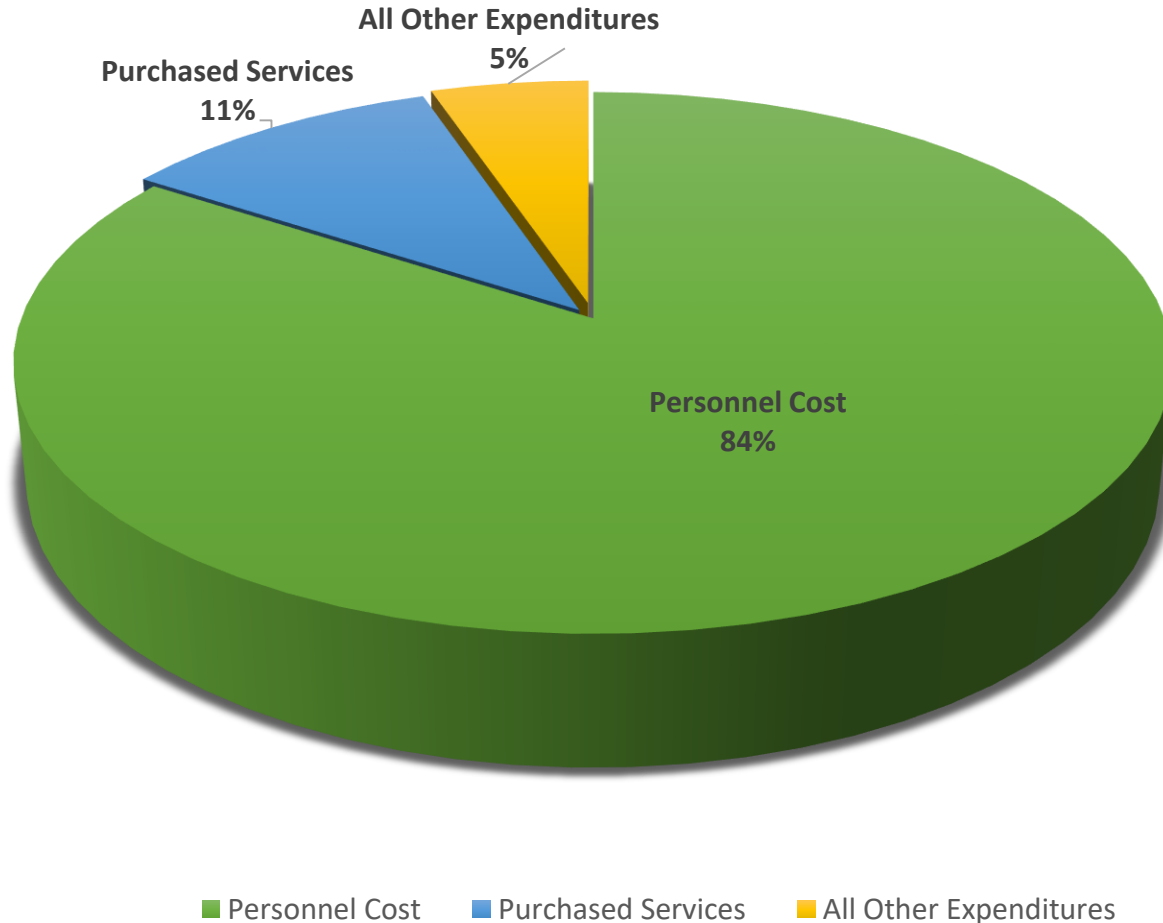
Projected Gain for the Year	\$980,184
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FY27

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Current Fiscal Year Projected Expenditure Analysis



Projected Personnel Costs	\$28,732,943
Salaries	\$20,418,252
Benefits	\$8,314,691

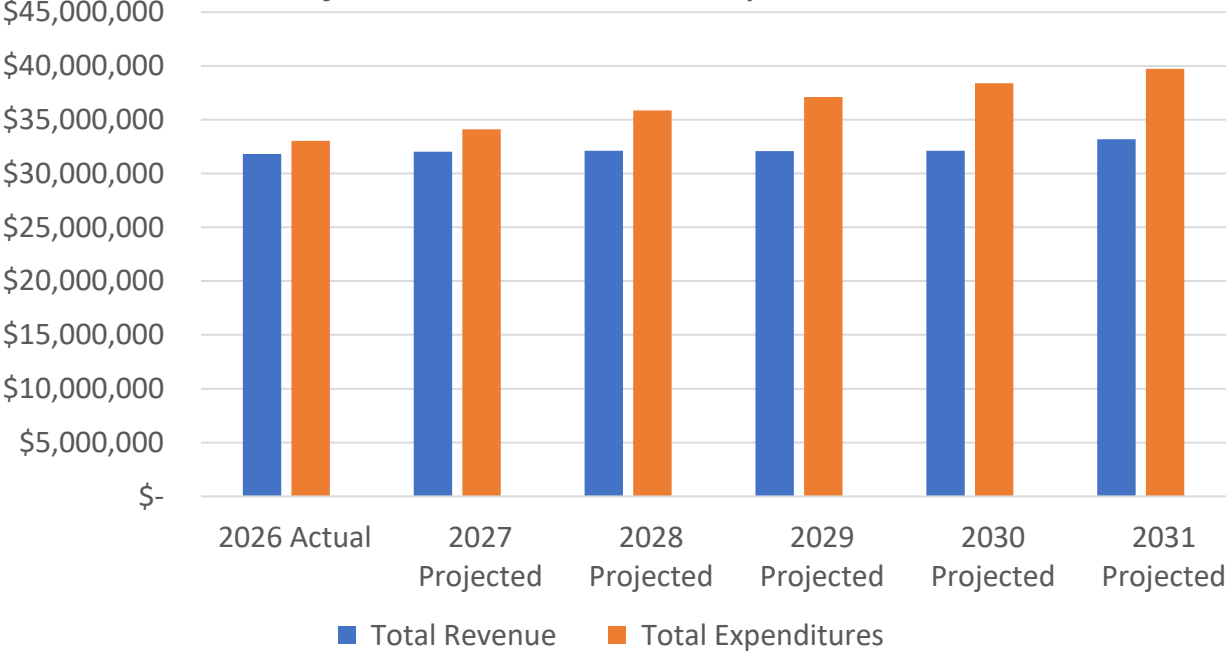
Projected Purchases Services	\$3,615,600
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Projected All Other Expenditures	\$1,774,250
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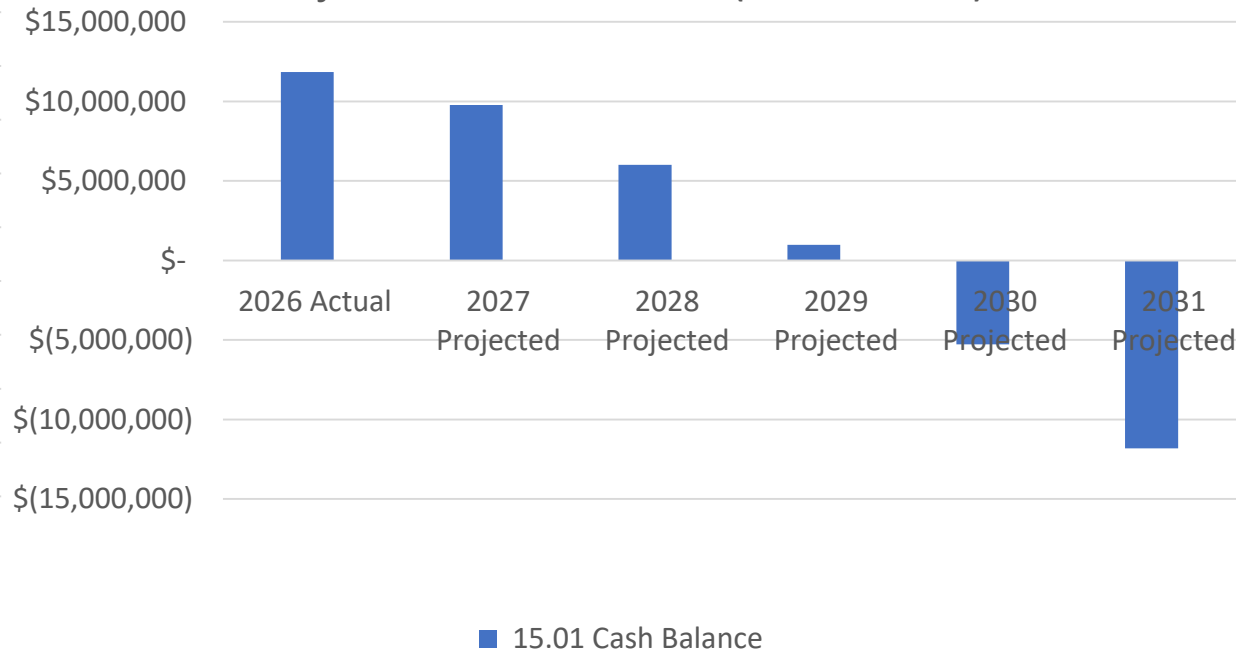


If No New Levies Pass

Projected Revenue vs Expenditures



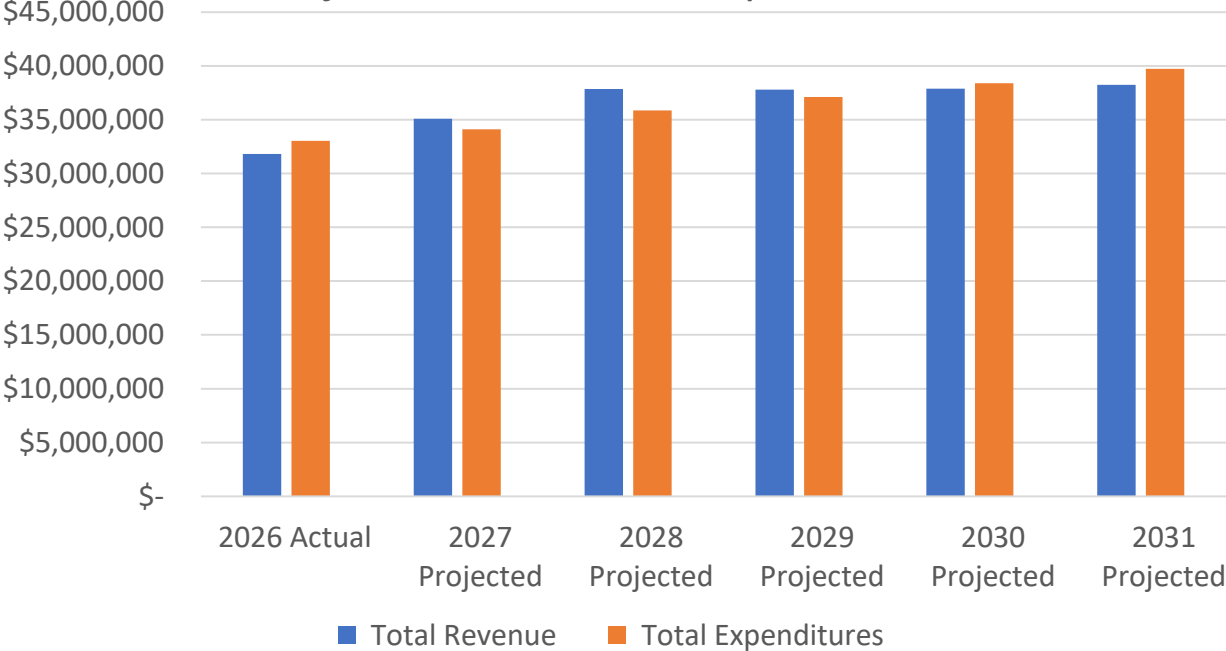
Projected Cash Balance (End of Year)



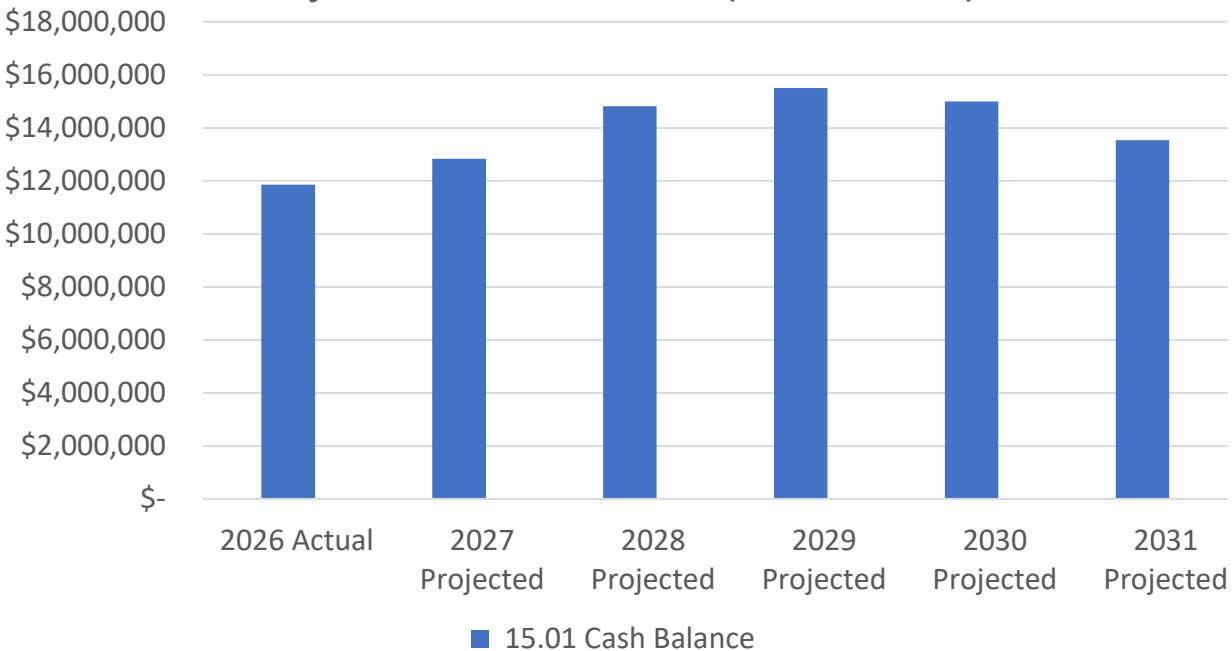
The district’s deficit spending is projected to accelerate each year of the forecast with revenue flat and expenditures increasing. Significant staffing changes would take place after the 26/27 school year.

If November Levy Passes

Projected Revenue vs Expenditures



Projected Cash Balance (End of Year)



Passage of the November levy likely holds off any deficit spending until at least 2030. Changes in staffing can be done slowly and with more regard to the needs of the students.

CASH BALANCE RESERVE (Board Policy 6220)

The Board supports good stewardship of taxpayer dollars. To that end, the Board is committed to operating the District with fiscally sound management practices in accordance with state law. 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.

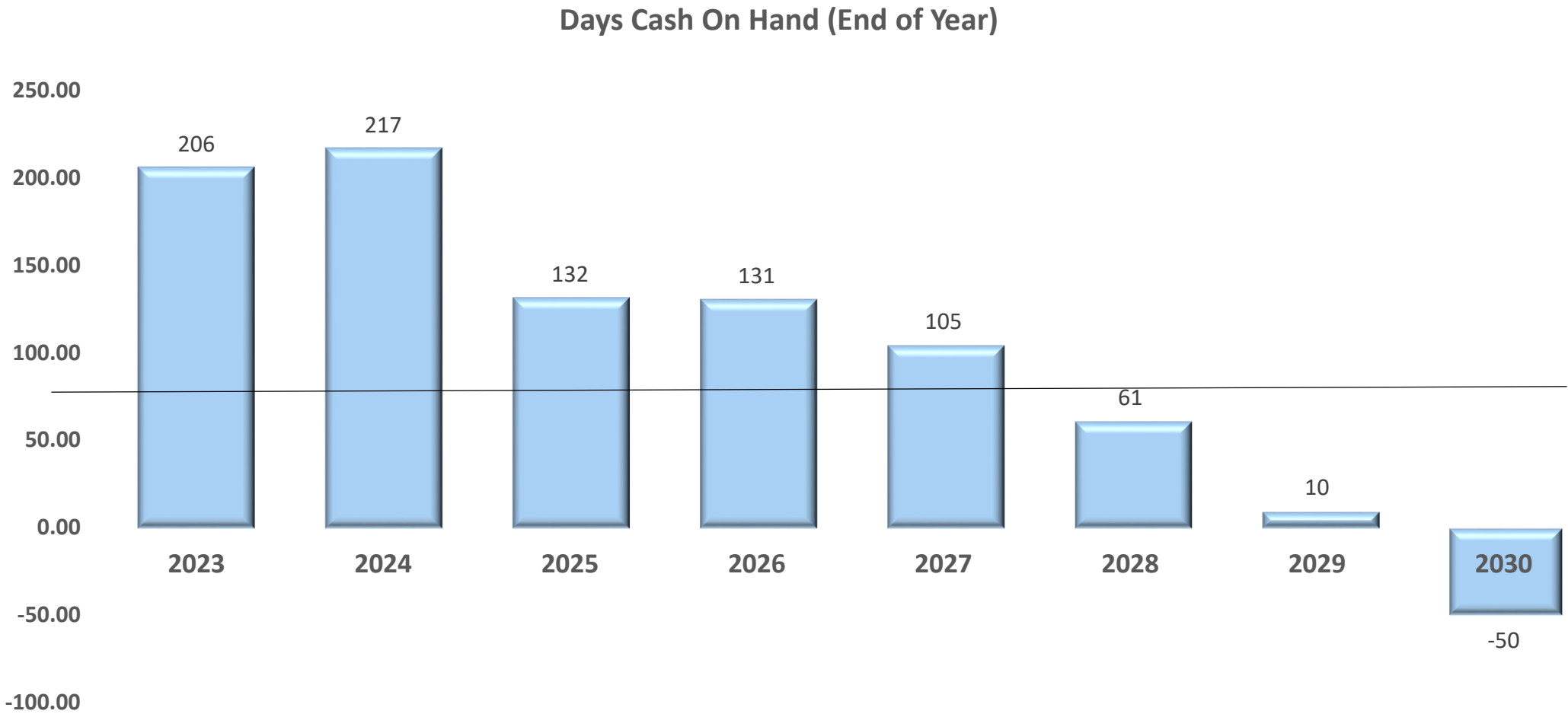
As part of its commitment to sound fiscal management, the Board affirms that tax levies shall be pursued and/or the District's finances otherwise managed to ensure a General Operating Fund unencumbered, unreserved cash balance equivalent to at least seventy-five (75) days of operating expenditures. The Board directs the Treasurer/CFO to maintain such a cash reserve.

Promptly upon receiving any indication that such a cash balance may not be achieved within any year of the fiscal 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.



If No New Levies Pass

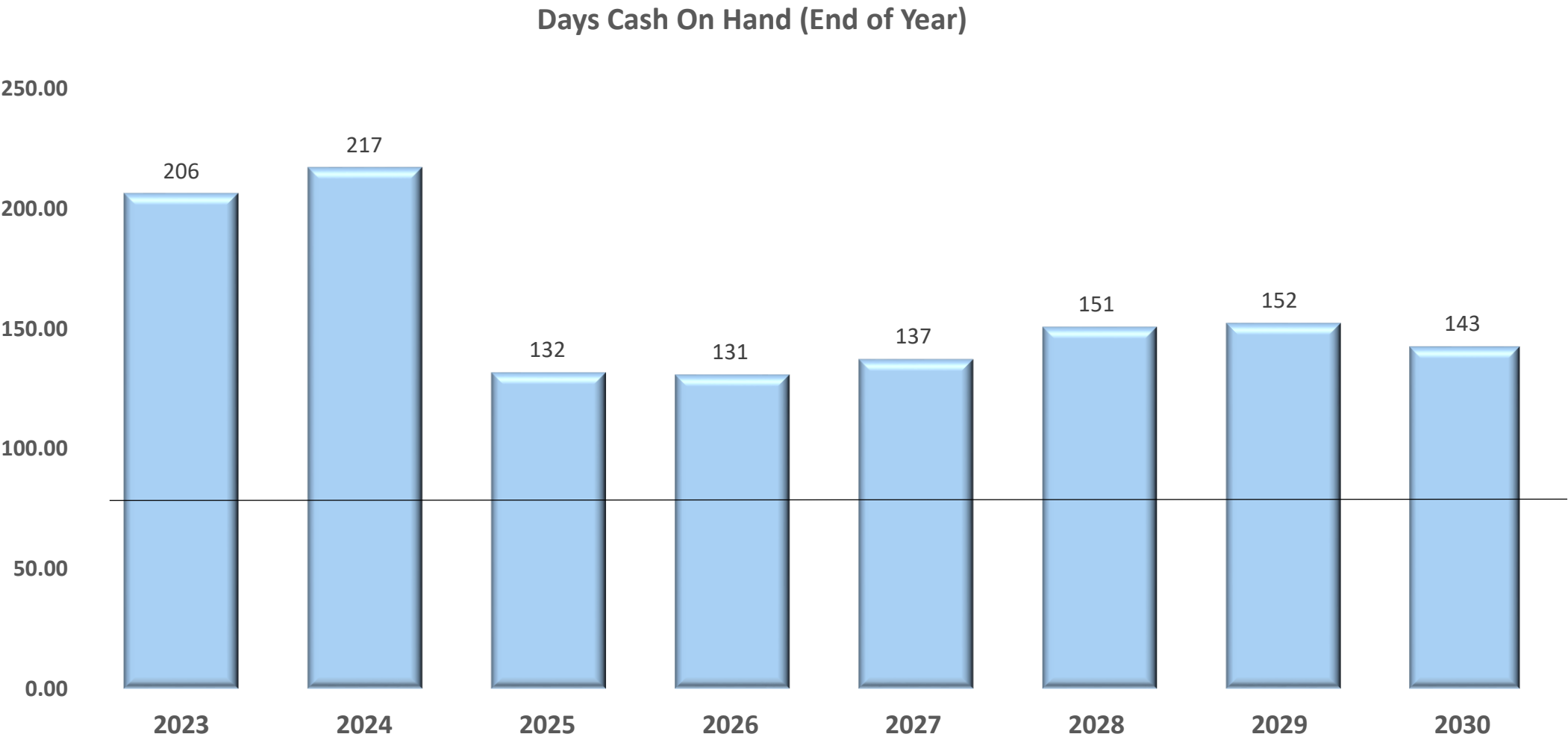
Calendar Days Cash on Hand



Note: Calculated on 365 Day Calendar Year

If November Levy Passes

Calendar Days Cash on Hand



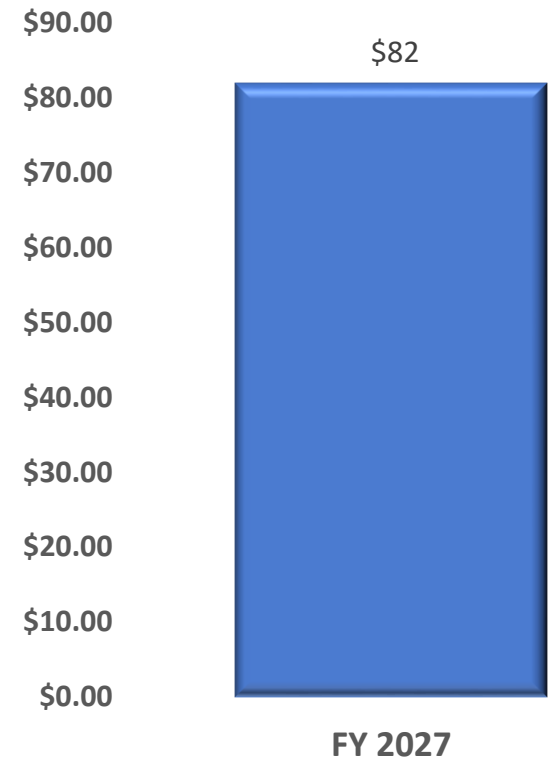
Note: Calculated on 365 Day Calendar Year

DEMOGRAPHICS

Daily Cost to Educate a Student and Resident Share

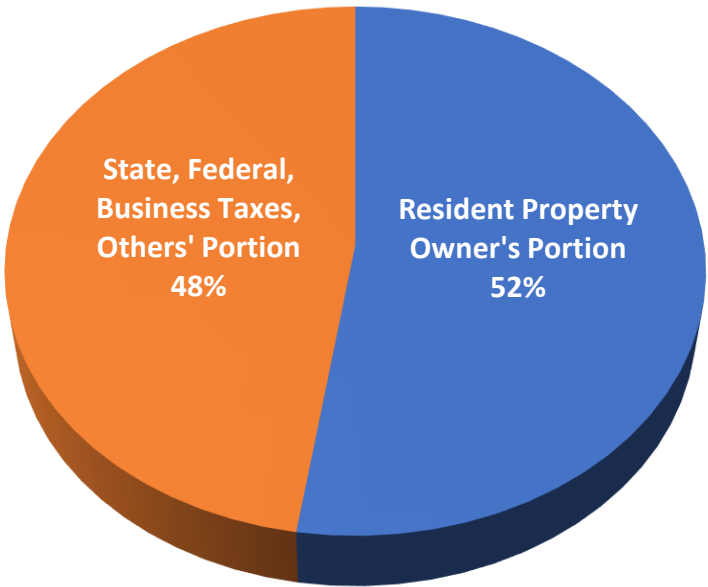
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Daily Cost Per Pupil



Note: Assumes 174 Day School Year

FY 2027 Per Pupil Expenditure Support



Assuming a 7 hour day, Canfield residents combine to pay approximately **\$6.09** per hour per student for transportation, education, food service, and extra-curriculars.



Looking Forward

1. Result of November levy
2. Columbus (statewide concern)
3. Mahoning County (countywide concern)
4. Increased reliance on passing levies (statewide concern)
5. Condition of buildings/grounds/buses
6. Medical insurance costs (10% annual increases projected throughout the forecast)
7. Upcoming state budget (start hearing proposals in the spring)



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