



Springfield Local School District

Financial Forecast

August 2026

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Forecast Purpose/Objectives

Ohio Department of Education & Workforce purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long-range planning and discussion of financial issues facing the school district.
2. 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".
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecasting Methodology – This forecast is prepared based upon the historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal years and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the districts financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

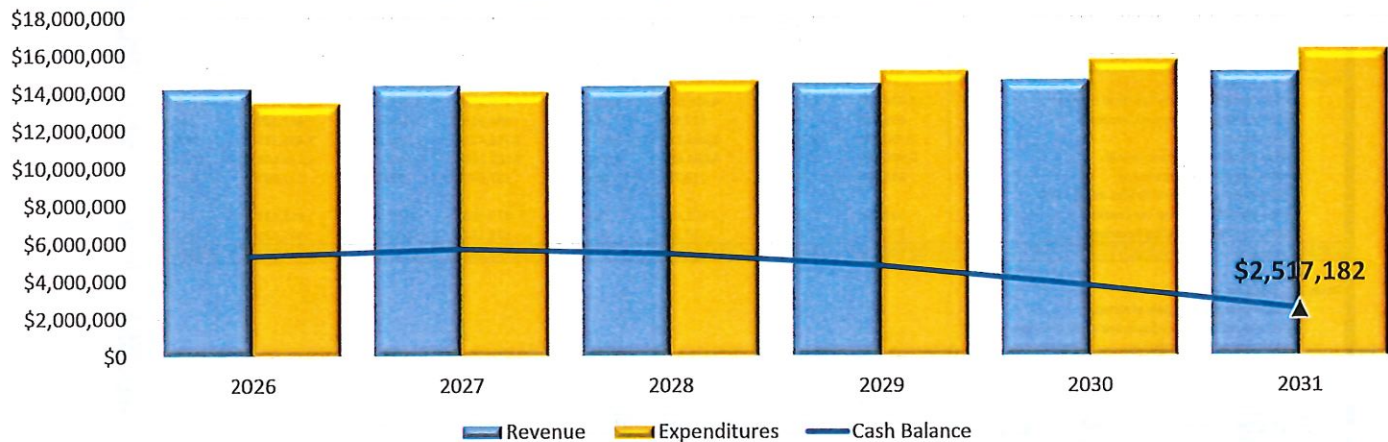
Springfield Local School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

	ACTUAL			FORECASTED				
	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Revenue:								
1.010 - General Property Tax (Real Estate)	4,034,235	4,560,812	4,435,586	4,431,120	4,205,333	4,232,406	4,259,479	4,569,747
1.020 - Public Utility Personal Property	639,915	783,924	627,537	635,772	634,218	635,713	637,209	637,408
1.030 - Income Tax	2,750,695	3,107,842	3,355,158	3,557,090	3,716,425	3,884,790	3,453,339	850,183
1.035 - Unrestricted Grants-In-Aid	3,906,660	3,956,317	4,034,892	4,122,882	4,187,248	4,190,658	4,194,103	4,197,582
1.040 - Restricted Grants-In-Aid	344,894	327,087	218,731	184,566	137,639	137,663	137,692	137,725
1.045 - Restricted Federal Grants-In-Aid - SFSP	-	-	-	-	-	-	-	-
1.050 - State Reimb Prop Tax Credits	593,986	663,455	671,657	768,786	875,166	879,400	883,633	885,750
1.060 - All Other Operating Revenues	578,682	707,176	815,101	637,451	539,131	470,857	423,626	391,135
1.070 - Total Revenue	12,849,066	14,106,614	14,158,661	14,337,667	14,295,160	14,431,487	13,989,081	11,669,530
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	94,722	-	-	-	-	-	-
2.060 - All Other Financing Sources	42,964	44,656	52,357	55,997	55,997	55,997	55,997	55,997
2.070 - Total Other Financing Sources	42,964	139,378	52,357	55,997	55,997	55,997	55,997	55,997
2.080 - Total Revenues and Other Financing Sources	12,892,030	14,245,992	14,211,018	14,393,663	14,351,157	14,487,484	14,045,077	11,725,527
Expenditures:								
3.010 - Personnel Services	6,971,154	7,121,637	7,331,571	7,556,915	7,842,193	8,112,461	8,383,680	8,664,274
3.020 - Employees' Retirement/Insurance Benefits	2,740,700	2,924,669	3,093,191	3,299,555	3,513,657	3,729,399	3,958,617	4,203,918
3.030 - Purchased Services	1,931,503	2,115,014	2,248,334	2,222,459	2,286,928	2,356,936	2,429,327	2,504,190
3.040 - Supplies and Materials	488,501	642,302	518,676	571,411	582,839	544,496	555,386	566,494
3.050 - Capital Outlay	311,264	65,512	8,602	62,645	63,898	65,175	66,479	67,809
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-
4.300 - Other Objects	212,314	486,891	244,001	255,012	260,091	265,272	270,557	275,948
4.500 - Total Expenditures	12,655,436	13,356,025	13,444,375	13,967,997	14,549,606	15,073,739	15,664,046	16,282,633
Other Financing Uses								
5.010 - Operating Transfers-Out	-	1,600,000	-	60,000	60,000	60,000	60,000	60,000
5.020 - Advances-Out	94,722	-	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	94,722	1,600,000	-	60,000	60,000	60,000	60,000	60,000
5.050 - Total Expenditures and Other Financing Uses	12,750,158	14,956,025	13,444,375	14,027,997	14,609,606	15,133,739	15,724,046	16,342,633
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	141,872	(710,033)	766,643	365,666	(258,449)	(646,255)	(1,678,969)	(4,617,106)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	5,143,665	5,285,537	4,575,504	5,342,147	5,707,814	5,449,365	4,803,110	3,124,141
7.020 - Cash Balance June 30	5,285,537	4,575,504	5,342,147	5,707,814	5,449,365	4,803,110	3,124,141	(1,492,965)
8.010 - Estimated Encumbrances June 30	578,807	689,750	543,828	543,828	500,000	500,000	500,000	500,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	4,706,730	3,885,754	4,798,319	5,163,986	4,949,365	4,303,110	2,624,141	(1,992,965)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	609,413	3,400,734
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	609,413	4,010,147
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	4,706,730	3,885,754	4,798,319	5,163,986	4,949,365	4,303,110	3,233,554	2,017,182
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	4,706,730	3,885,754	4,798,319	5,163,986	4,949,365	4,303,110	3,233,554	2,017,182

Forecast Summary

Springfield Local School District

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Beginning Balance (Line 7.010) <i>*Includes Renewal/New Levy Revenue, see Disclosures</i>	5,342,147	5,707,814	5,449,365	4,803,110	3,733,554
+ Revenue	14,393,663	14,351,157	14,487,484	14,654,490	15,126,261
- Expenditures	(14,027,997)	(14,609,606)	(15,133,739)	(15,724,046)	(16,342,633)
= Revenue Surplus or Deficit	365,666	(258,449)	(646,255)	(1,069,556)	(1,216,372)
Line 7.020 Ending Balance with Renewal/New Levies	5,707,814	5,449,365	4,803,110	3,733,554	2,517,182

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2031, the cash balance is projected to decline by a total of \$2,824,965 compared to 2026. For fiscal year 2031, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Annually, on average, over the past five years, revenue increased by 4.17% (\$512,749 annually). However, it is projected to increase by 1.26% (\$183,049 annually) through fiscal year 2031. Notably, All Otr Op Rev, is expected to be \$179,780 less per year compared to history, and is the biggest driver of trend change on the revenue side.

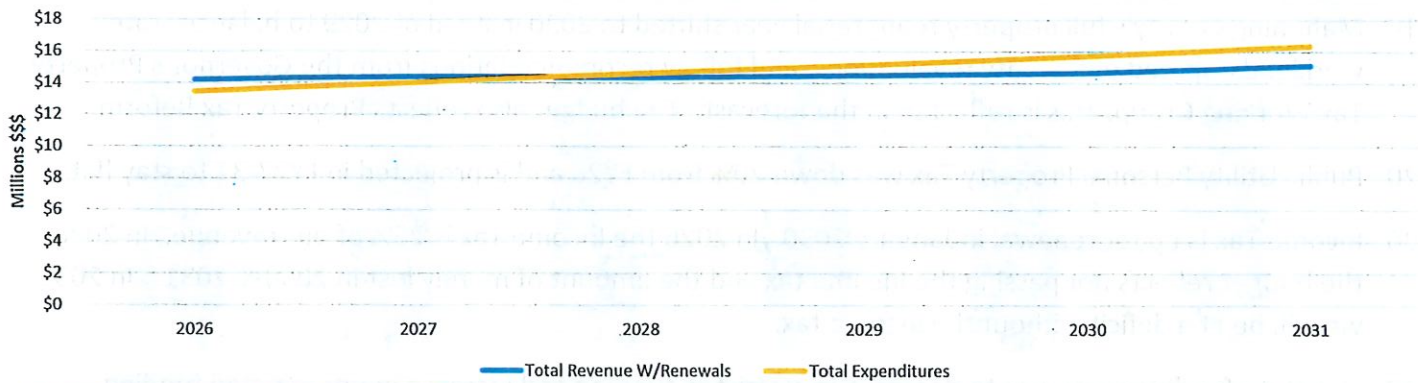
For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 3.93% (\$428,286, on average, annually) during the past 5-year period, and are projected to increase by 3.98% (\$579,652 annually) through 2031. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$120,021 more per year in the projected period compared to historical averages.

Disclosure Items:	2027	2028	2029	2030	2031
Modeled Renewal Levies - Annual Amount	-	-	-	609,413	3,400,734
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	543,828	500,000	500,000	500,000	500,000

Forecast Analysis

Springfield Local School District

Revenue Compared to Expenditures

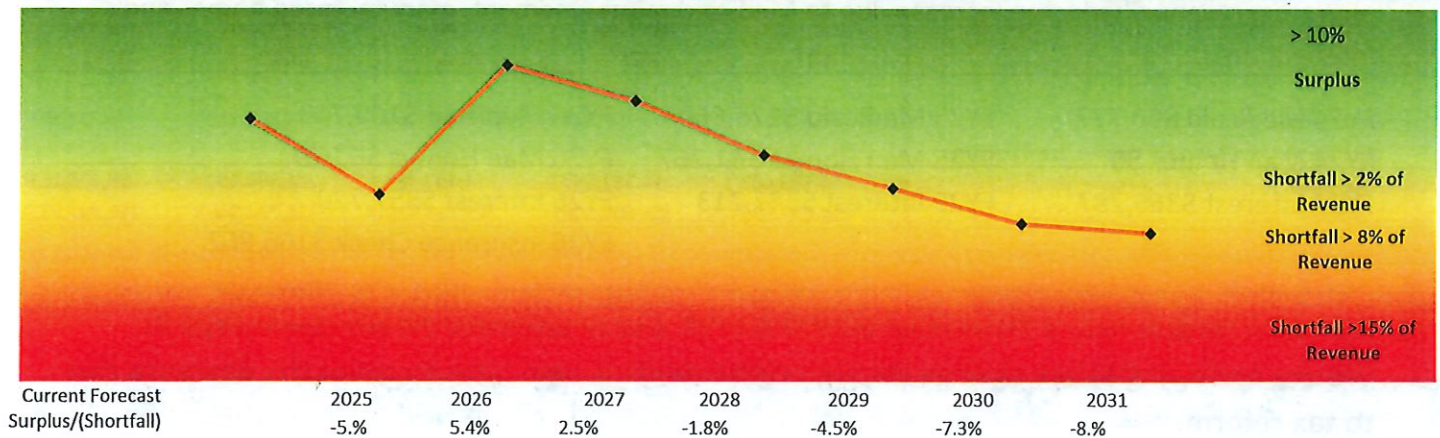


From 2027 to 2031, total revenues are projected to change by 1.26%

Expenditure change is expected to outpace revenue change.

From 2027 to 2031, total expenses are projected to change by 3.98%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

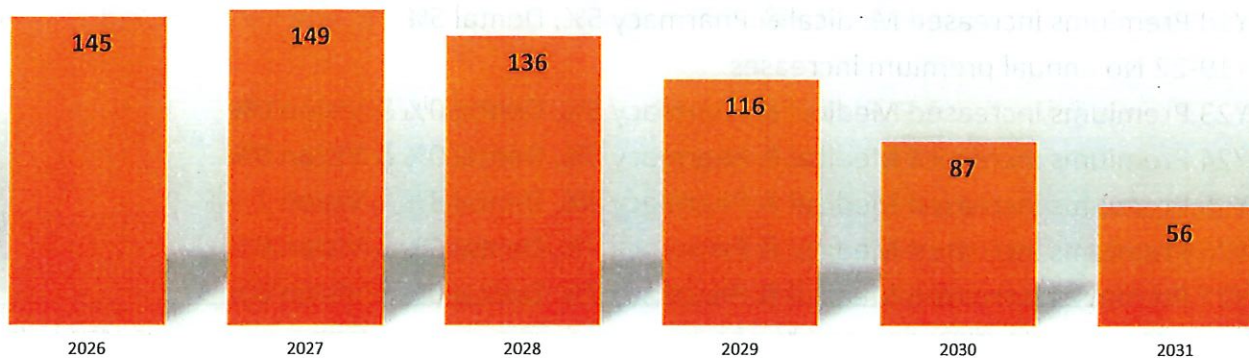


The district is trending toward revenue shortfall with the expenditures growing faster than revenue.

A revenue increase of 7.30% is needed to balance the budget in fiscal year 2031, or a \$1,216,372 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in All Othr Op Rev.
- The expenditure most impacting the changing trend is Benefits.

Days Cash on Hand at Fiscal Year-end



*based on 365 days

- 1.010 Mahoning County's full property reappraisal year shifted to 2030 instead of 2029 to balance state workloads, spread out county revaluations, and follow recommendations from the Governor's Property Tax Working Group. This is reflected in the forecast. The budget also reflects Property Tax Reform.
- 1.020 Public Utility Personal Property Tax was down 20% from FY26 and is projected in FY27-31 to stay flat.
- 1.030 Income Tax is up for renewal in January 2030. In 2026 the Income Tax is 26% of our revenue. In 2030 the budget reflects not passing the income tax and the amount of money lost in 2030 & 2031. In 2031 we will be at a deficit without the income tax.
- 1.040 Our state funding continues to decrease in restricted funding and increase in unrestricted funding together netting an increase. Examples of restricted funding are Student Wellness, Disadvantaged Pupil Impact Aid, Gifted, Career Tech. and English Learners.
- 1.060 All other revenues have a decrease due to expected interest rates and bank balances. All other operating revenue had large increase due to Medicaid reimbursement, manufactured homes and interest rates.

FY24 Medicaid \$90,777	FY25 Medicaid \$176,660	FY26 Medicaid \$100,713
FY24 Man Homes \$0	FY25 Man Homes \$41,267	FY26 Man Homes \$6,979
FY24 Interest \$366,287	FY25 Interest \$347,213	FY26 Interest \$357,720
		FY26 Insurance Check \$166,862

- 3.010 Personnel Services have a 3% increase in FY27 & FY28, and an estimated 2% increase in FY29-31.
We are reviewing salary savings through retirements & new hires to cover the decrease due to tax reform.
- 3.020 Retirement & Insurance Benefits reflect the increase in salaries with an estimated 8% increase in hospitalization each year.

Historical Medical Increases:

FY17 Premiums increased Medical & Pharmacy 12.24%, Dental 3.69%

FY18 Premiums increased Medical & Pharmacy 5%, Dental 5%

FY19-22 No annual premium increases.

FY23 Premiums increased Medical & Pharmacy 5%, Dental 0% & Vision 0%

FY24 Premiums increased Medical & Pharmacy 5%, Dental 0% & Vision 0%

FY25 Premiums increased Medical & Pharmacy 8%, Dental 8% & Vision 2.6%

FY26 Premiums increased Medical & Pharmacy 7%, Dental 0% & Vision 0%

FY27 Premiums increased Medical & Pharmacy 7%, Dental 0% & Vision 0%

- 3.030 Purchased Services-We moved the MD Unit from ESC staff to Springfield staff. This takes a teacher and an aid from purchased services to salaries and fringes. Purchased Services increase at 3%.
- 3.040 We plan on purchasing more academic materials (Amplify) in 2027 & 2028, then we will go back to an estimated 2% increase.
- 3.050 Our Community Feasibility Committee has been meeting quarterly and is in the process of developing a capital project plan. We will purchase out of capital project funds first, but allocated money from the general fund as well.

