August 27, 2026

The Clark-Shawnee Local Board of Education met in a special session on August 27, 2026, at Clark-Shawnee Administrative Office located at 3680 Selma Road, Springfield, Ohio, 45502. The meeting was called to order at 6:00 p.m. by President DeHart.

Those answering the roll by Mr. Faulkner:

Mr. DeHart
Mr. Galbreath
Mrs. Garrett
Dr. Page
Ms. Pierce

Also present: Mr. Brian Kuhn, Superintendent
Mr. Adam Billet, Assistant Superintendent

All stood and recited the Pledge of Allegiance.

ACCEPTANCE OF THE AGENDA (2026-1600)

Mr. Galbreath moved to accept the agenda.
Ms. Garrett seconded the motion.

Ayes: Galbreath, Garrett, Page, Pierce, DeHart.
The President declared the motion carried.

ACCEPTANCE OF CONSENT CALENDAR - FINANCIAL (2026-1601)

Mrs. Pierce moved to approve the following:

- **Treasurer's Report and Condition of the Funds**
- **Monthly Bills and Allowance of those that are in Order**
- **Approval of District's Five-Year Forecast**

Dr. Page seconded the motion.
Ayes: Garrett, Page, Pierce, DeHart, Galbreath

Mr. Galbreath moved to approve the following:

Employment of Personnel

Support Staff

To approve Ms. Molly Kelly as Substitute Bus Driver for the 2026-2027 school year.

To approve Ms. Hayley Molen as Aide for the 2026-2027 school year. [Current Assignment: Shawnee ES]

Certified–Additional Duty

To approve Mr. Brian Stevens as Fall Weightroom Monitor for the 2026-2027 school year.

Support Staff–Additional Duty

To approve Mrs. Tina Parrill as ES Yearbook Advisor for the 2025-2026 school year and non-renew this supplemental contract for the 2026-2027 school year in accordance with Ohio Revised Code.

Contract Amendment

To approve to modify the contract of Mrs. Daria Sutton, Aide, from 8 hours per day to 7.5 hours per day for the 2026-2027 contract year.

Mrs. Pierce seconded the motion.
Ayes: Page, Pierce, DeHart, Galbreath, Garrett

EXECUTIVE SESSION – (2026 – 1602)

Mr. DeHart, moved to go into executive session pursuant to ORC 121.22(G)(1) for the purpose of considering the investigation of complaints against a public employee of the school district at 6:41 PM.

Mr. Galbreath seconded the motion.
Ayes: Pierce, DeHart, Galbreath, Garrett, Page
Mr. DeHart declared the board out of Executive Session at 6:45 PM.

ADJOURNMENT

Ms. Garrett moved to adjourn the meeting at 6:46 pm.
Mr. Galbreath seconded the motion.
Ayes: DeHart, Galbreath, Garrett, Page, Pierce

David G DeHart
President

Treasurer

Clark-Shawnee Local School District

Fiscal Year

2027

August

Financial Forecast Report

Prepared By:

Treasurer/CFO

Clark-Shawnee Local School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the financial forecast are:

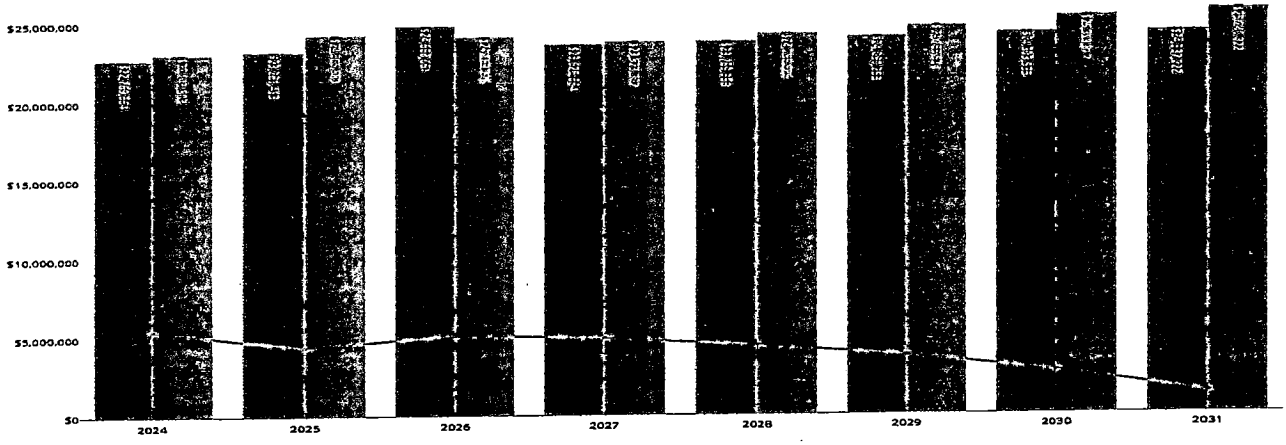
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412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

Forecast Methodology

This forecast is prepared based upon 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 year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

Forecast Summary

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	2027	2028	2029	2030	2031
Beginning Cash Balance	$5,121,331	$5,015,221	$5,589,227	$6,551,992	$7,272,628
+ Revenue	$23,626,664	$23,789,388	$24,090,253	$24,303,535	$24,337,222
+ Renewal Levies	$0	$0	$0	$0	$0
+ New Levies	$90,528	$1,080,204	$1,631,046	$1,736,918	$1,736,918
- Expenditures	$23,823,302	$24,295,586	$24,758,534	$25,319,817	$25,740,322
= Revenue Surplus or Deficit	**-$106,110**	**$574,006**	**$962,765**	**$720,636**	**$333,818**
Ending Cash Balance with Levies	$5,015,221	$5,589,227	$6,551,992	$7,272,628	$7,606,446
Revenue Surplus or Deficit without Levies	-$196,638	-$506,198	-$668,281	-$1,016,282	-$1,403,100
Ending Cash Balance without Levies	$4,924,693	$4,418,495	$3,750,214	$2,733,932	$1,330,832

**Balances not reduced for encumbrances or reservations

Financial Summary Notes

The Clark-Shawnee Local School District began its fiscal year on July 1, 2026 with $5,121,331 and will end its year on June 30, 2027 with a projected cash balance of $4,924,693 for 76 days of operating cash.

The district's cash balance is declining due to rising costs and an inadequate funding structure. Property tax reform coupled with tax abatements, and a broken state funding model have compounded the issue.

Revenue is expected to decrease $110,288 through 2031 for 0.42 % per year. Expenditures are projected to increase $314,210 for 1.28% per year.

The district has made numerous reductions since 2024-2025 and is seeking an earned income tax to stabilize its finances. The treasurer is modeling a 1/2 percent earned income tax which will generate an estimated $1,534,380. Please see note 1.030 - School District Income Tax for more information.

Disclosure Items:	*0*	*0*	*0*	*0*	*0*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	*90,528*	*1,080,204*	*1,631,046*	*1,736,918*	*1,736,918*
Encumbrances (not subtracted from Cash Balance)	*125,003*	*125,003*	*125,003*	*125,003*	*125,003*

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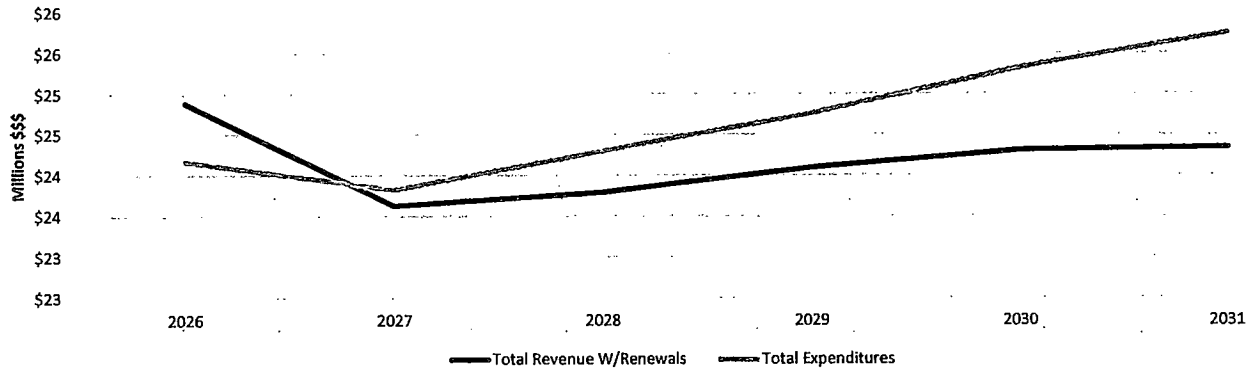
Revenue Compared to Expenditures

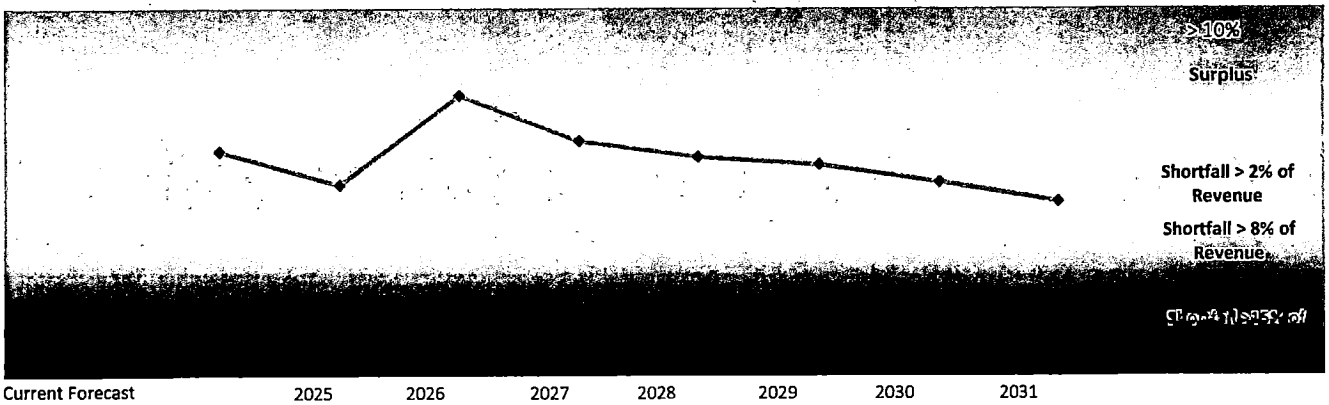


From to 2031, total revenues are projected to change by -0.42%

Expenditure change is expected to outpace revenue change.

From to 2031, total expenses are projected to change by 1.28%

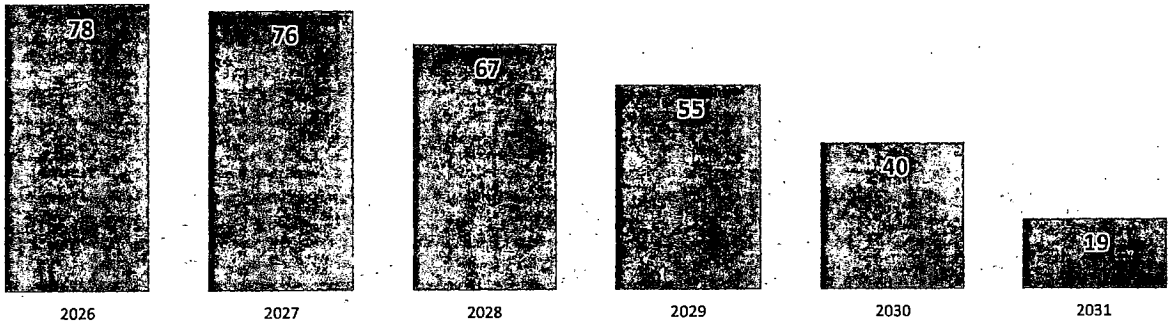
Revenue Surplus/(Shortfall) as a Percentage of Revenue



	2025	2026	2027	2028	2029	2030	2031
Current Forecast Surplus/(Shortfall)	-4.4%	2.9%	-.8%	-2.1%	-2.8%	-4.2%	-5.8%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 5.8% is needed to balance the budget in fiscal year 2031, or a $1,403,100 reduction in expenditures.
See the revnue overview and expenditure overview for more details.

Days Cash on Hand at Fiscal Year-end



*based on 365 days

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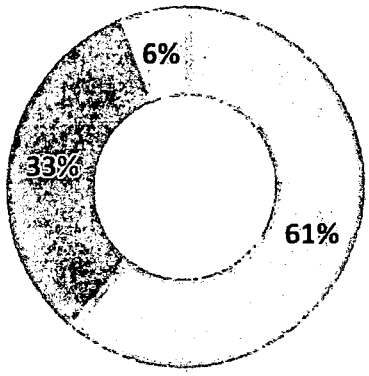
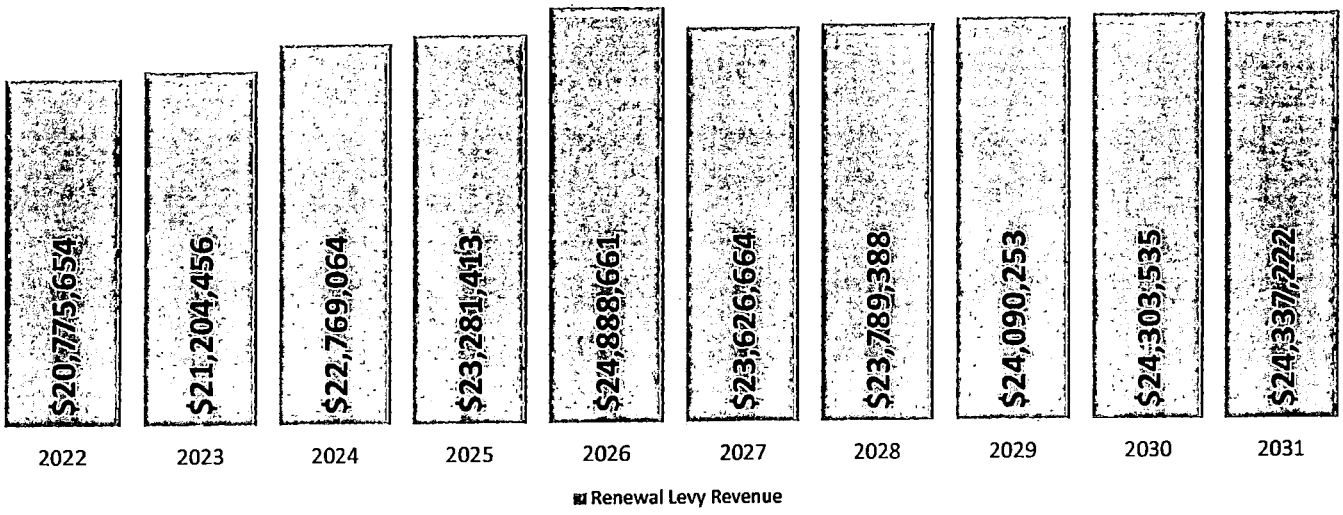
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	53.50%
Public Utility Tax	7.69%
Income Tax	0.00%
State Sources	
State Funding	25.67%
Restricted Aid	2.02%
State Reimb Prop Tax Cre	5.30%
All Other Revenue	
Other Revenue	5.17%
Other Sources	0.66%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Real Estate	$539,868	$100,134	($439,734)
Public Utility	$101,607	$22,889	($78,718)
Income Tax	$0	$0	$0
State Funding	($32,894)	$3,876	$36,769
State Reimb Prop Tax Credits	$46,796	$22,794	($24,002)
All Othr Op Rev	$42,310	($256,059)	($298,369)
Other Sources	($33,751)	($3,921)	$29,830
Total Average Annual Change	$663,935	($110,288)	($774,223)
	2.98%	-0.42%	-3.40%

During the past 5 years the district's total revenue grew 2.98% ($663,935) annually, which is attributed due to unprecedented home value inflation.

The treasurer is projecting that during the next 5 years the district's revenue will decrease an average 0.56% ($146,282). Property tax reform and the Ohio School Funding Formula are key variables as well as one time revenue components such has payments in lieu of taxes and Medicaid reimbursements. See the following notes for more information;

1.010 - General Property Tax
1.035 - Unrestricted Grants-In-Aid
1.060 - All Other Operating Revenues

For Comparison:

Expenditure average annual change is projected to be > $314,210 On an annual average basis, expenditures are projected to grow faster than revenue.

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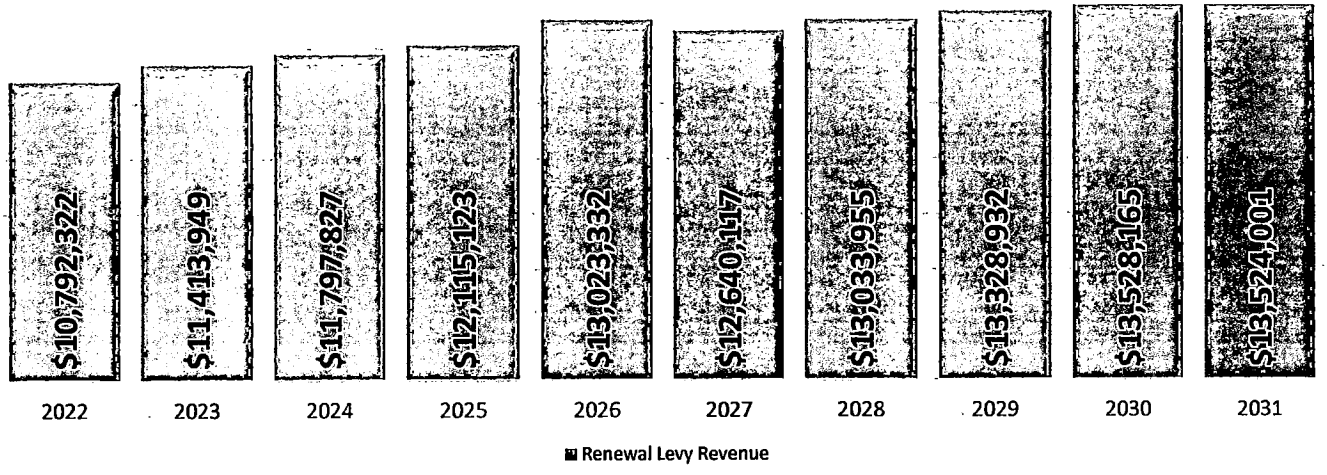
1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Real estate property tax revenue accounts for 53.50% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2025	521,893,520	109,989,690	28.44	-	28.61	-	98.2%
2026	521,893,520	0	28.41	(0.03)	28.58	(0.03)	98.2%
2027	521,893,520	0	28.40	(0.01)	28.57	(0.01)	100.2%
2028	551,393,520	29,500,000	27.07	(1.34)	27.87	(0.70)	98.2%
2029	551,393,520	0	27.06	(0.01)	27.86	(0.01)	98.2%
2030	551,393,520	0	27.05	(0.01)	27.85	(0.01)	98.2%

Local property taxes make up 53.5% of the district's revenue and is generated by taxing 35% of the appraised property values. 61.64% of the property tax revenue is generated by the residential/agricultural taxpayers and 38.36% is brought in through commercial/industrial taxpayers.

Property tax rates are calculated annually based on property values. Voted tax rates adjust based on the rising and falling of property values so that the district collects the same amount that was voted. Tax rates are reduced when values increase, and tax rates increase when values decrease. Increases in revenue can happen due to new construction, inside/non-voted millage and when a district is at the 20-mill floor. The 20-mill floor happens when values increase so much that a tax rate can no longer be adjusted down by law.

Clark-Shawnee has a 28.41-mill tax rate for Class I, residential/agricultural properties and 28.63-mill tax rate for Class II, commercial/industrial properties. This means that the only increase in property tax revenue will be from 6.6 inside/non-voted millage or forecasted new construction.

It is important to note that recent property tax reform legislation has revenue increases capped to inflation and has taken the district off of the 20 mill floor. Please see the information on property tax reform at the conclusion of thie document

The treasurer is projecting an increase of $100,134, 0.78%, per year.

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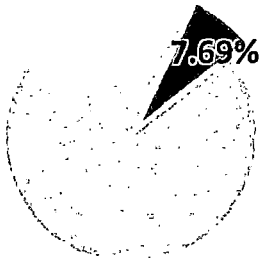
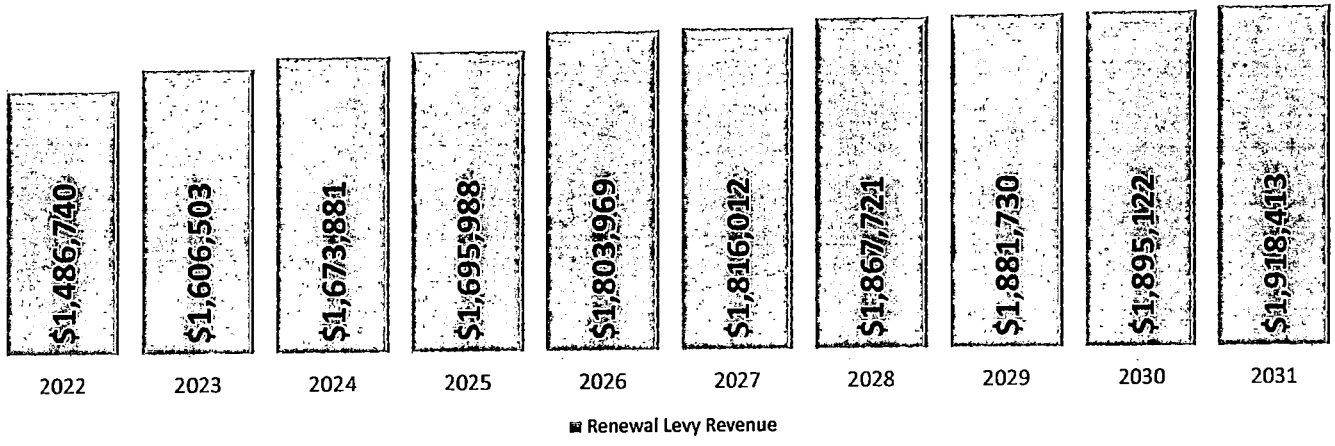
1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax revenue accounts for 7.69% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2025	44,536,160	1,038,000	40.34	(2.00)	99.0%
2026	46,536,160	2,000,000	40.31	(0.03)	99.0%
2027	47,136,160	600,000	40.30	(0.01)	99.0%
2028	47,736,160	600,000	39.88	(0.42)	99.0%
2029	48,336,160	600,000	39.87	(0.01)	99.0%
2030	48,936,160	600,000	39.86	(0.01)	99.0%

This is a tax levied against public utilities. Taxes on public utilities make up 7.69% of the total operating money for the district. Public utilities are taxed at the full voted millage, 40.31 mills, and typically collect at 100% per year and will increase as values grow and decrease as values decline. The treasurer is projecting an average annual increase of $22,889 through 2030-2031 fiscal year.

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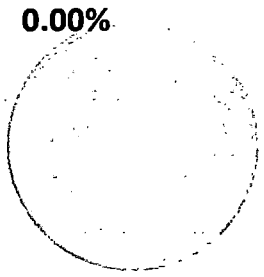
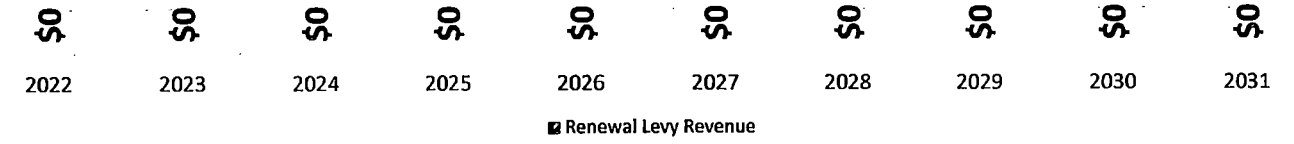
1.030 - School District Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



The district does not have a School District Income Tax levy.



Key Assumptions & Notes

The district does not currently have an income tax. However, the district will be pursuing a 1/2 percent earned income tax in November 2026. A 1/2 percent earned income tax will generate an estimated $1,736,918 per year by the 2030-2031 school year. An earned income tax will ensure that resources intended for school operation cannot be diverted for other uses.

Additionally, it is important to understand that an earned income tax includes taxing Wages, Salaries, Tips, Other Compensation from an employer, Income from partnerships, and Self-Employment. An earned income tax does not include taxing unemployment compensation or distributive shares of profit from an S corporation, distributions from 401(k) plans or annuities (non-Roth),Social Security, and Pensions

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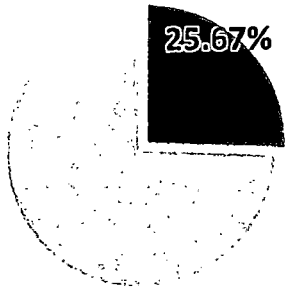
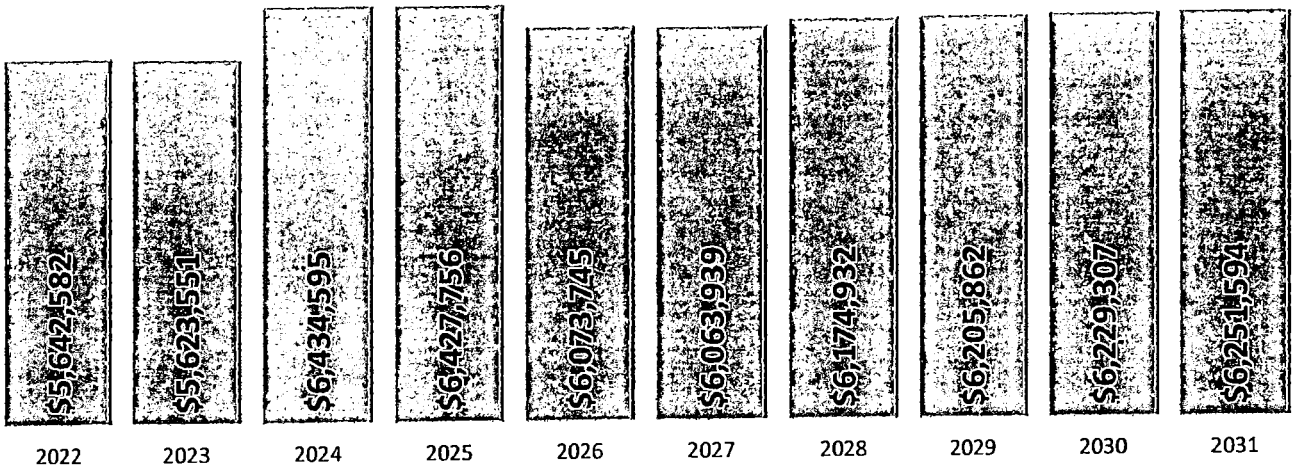
1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

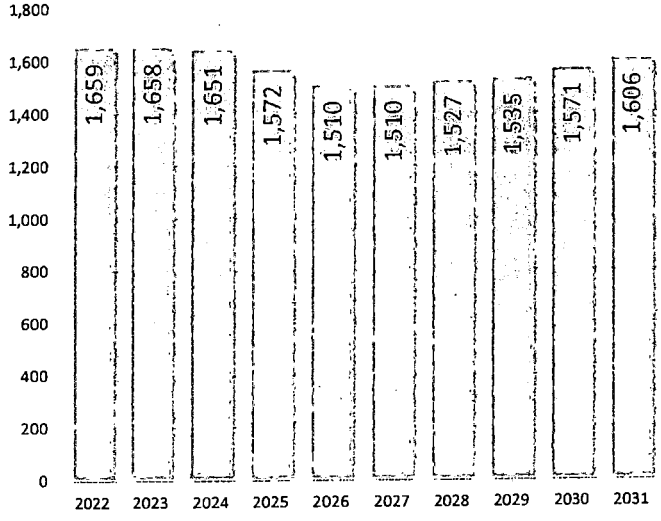


Unrestricted State Aid revenue accounts for 25.67% of total district general fund revenue.



Key Assumptions & Notes

District Educated Enrollment



Unrestricted Grants-In-Aid is aid provided to the school district from the State of Ohio. It makes up 25.67% of the district's operating funds.
Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by the question "What does it cost to provide a public education to a student in the state of Ohio?". This cost is currently calculated for two years using a statewide average from historical actual data.
The formula is two sided. On one side is the district's capacity to pay. Capacity is driven by district property values and resident incomes. The other side is costs.
Clark-Shawnee's calculated base cost to educate is $12,819,097 and the calculated state share of that that is $2,451,240 or $1,623 per pupil. This means that Clark Shawnee's residents are responsible for 81% of the base cost to educate. This is because the state updates the capacity side every year but the cost side is only approved every two years when the state adopts its biannual budget.
The State's biannual budget was approved in June 2025. It was decided to not increase the costs to educate which are set at 2022 levels but allow the capacity to be updated updated every year.
The formula is not balanced and because of this the treasurer is projecting that Unrestricted Grants-In- Aid will remain virtually the same through 2031

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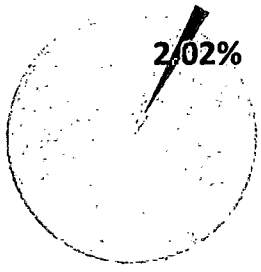
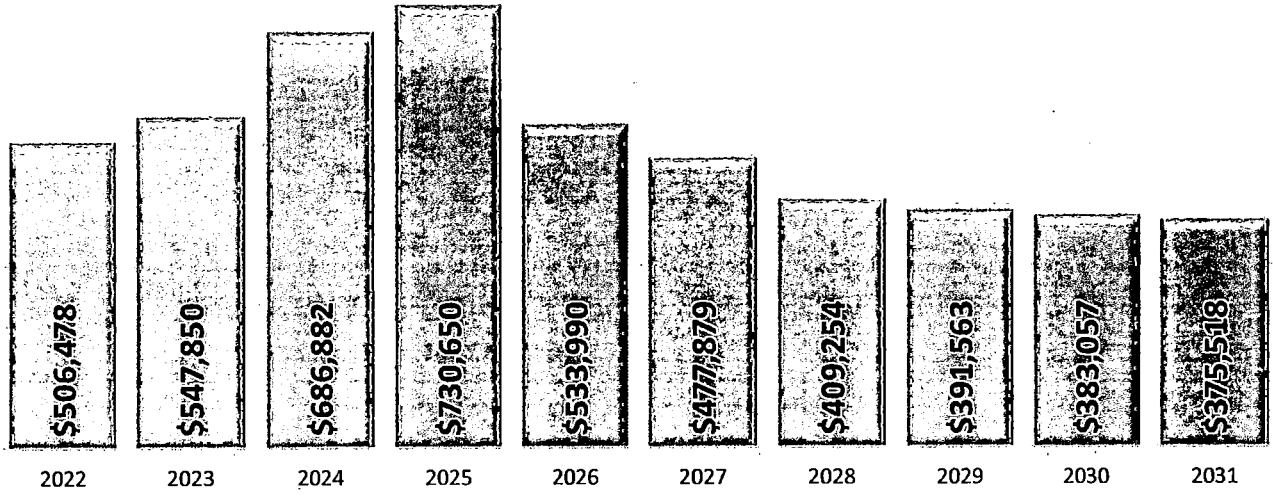
1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted State Aid revenue accounts for 2.02% of total district general fund revenue.



Key Assumptions & Notes

Restricted Grants-In-Aid are funds set aside for a specific purpose. The funding being reported for Clark-Shawnee is Career Technical funding, Economically Disadvantaged funding, Success and Wellness funding, and a reimbursement for special education students with severe needs. The increase from 2023 to 2025 is due to the one-time science of reading subsidy as well as a reimbursement for science of reading stipends for teachers. The subsidy is to be used to offset the new curriculum that must be adopted to support the science of reading. The district piloted the curriculum in 2024-2025 school year and fully implemented it in the 2025-2026 school year.

The treasurer is estimating that Restricted Grants-In-Aid will decrease to $375,518 by the 2030-2031 fiscal year.

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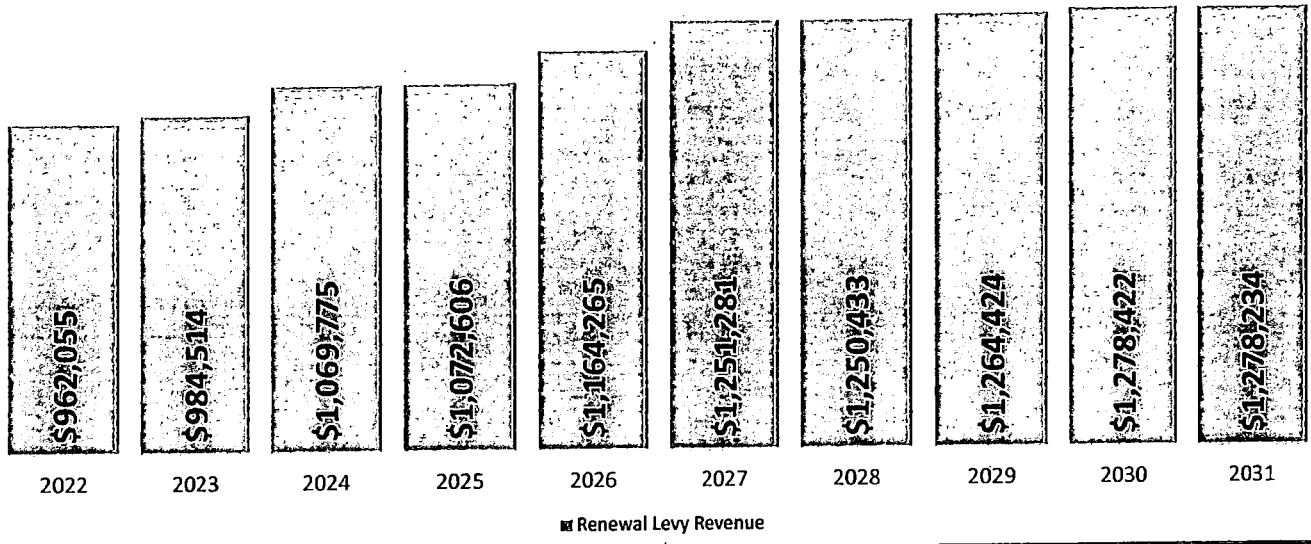
1.050 - State Reimbursement Property Tax Credits

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



State Reimbursement of Property Tax Credit revenue accounts for 5.30% of total district general fund revenue.



Key Assumptions & Notes

The State of Ohio reimburses a school district for the 10% reduction that is credited to each taxpayer's real property tax bill as well as an additional 2.5% reduction granted to residents who live in their houses. Ohio also reimburses the district for the additional credit that some senior citizen homeowners receive. Any increase or decrease is due to changes sited on note 1.010

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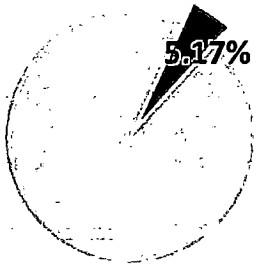
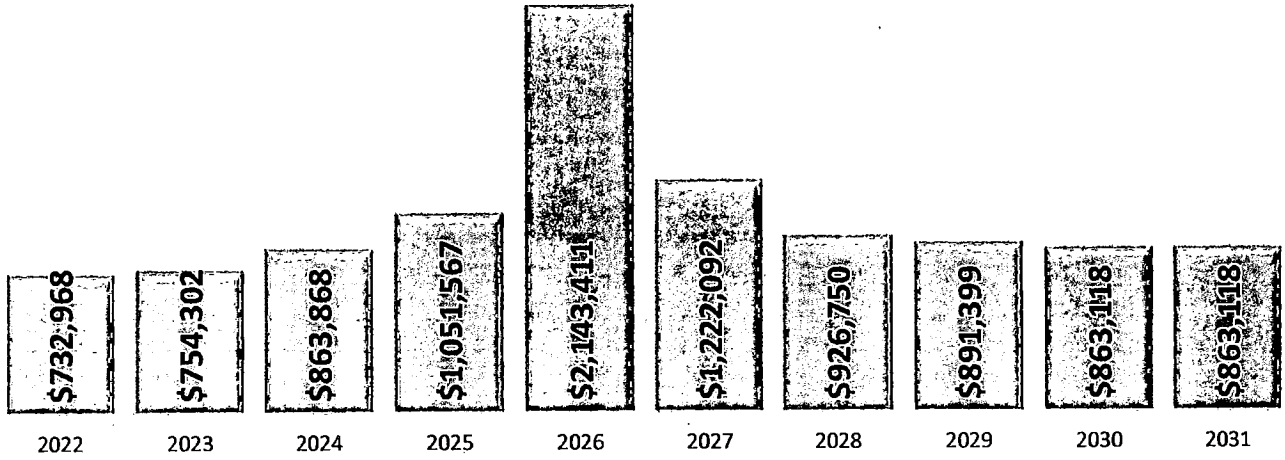
1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Revenue accounts for 5.17% of total district general fund revenue.



Key Assumptions & Notes

Included in this category is tuition from other districts, interest income, student fees, payments in lieu of taxes and miscellaneous revenues.

The sharp changes in 2026, 2027 and 2028 are due to one time payments from Sycamore Ridge who paid a payment in lieu of taxes in the amount of 872,000. Additonally, the district received close to 225,000 more in reimbursement from Medicaid in 2026. The treasurer is projecting that the district will recieved another 1 time pay from the Maple grove developer and then return to normal in 2028. Further decline in this line is being forcasted due to falling return on investment due to falling cash balances through 2031.

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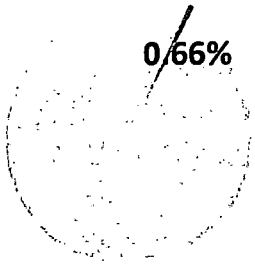
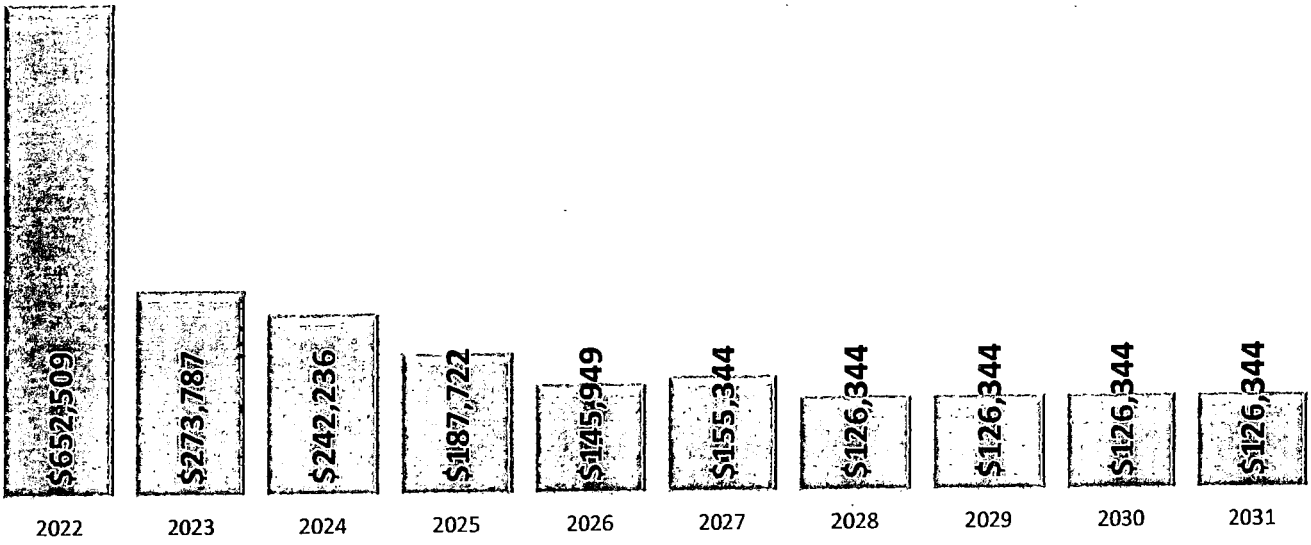
2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Other Sources of revenue accounts for 0.66% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers In	-	-	-	-	-	-
Advances In	111,000	119,000	90,000	90,000	90,000	90,000
All Other Financing Sources	34,949	36,344	36,344	36,344	36,344	36,344

This line includes the payback of advances made to other funds to avoid a deficit in those funds. The district advanced the athletic $119,000 at the end of 2026. It was paid back in 2027. The treasurer is estimating that this advance will continue through 2030-2031.

Additionally, included in this line are refunds and reimbursements of the previous year's expenditures. These are mostly for billing excess cost to educate open enrolled, and foster placed to their home districts.

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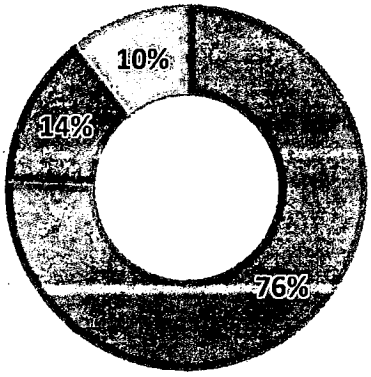
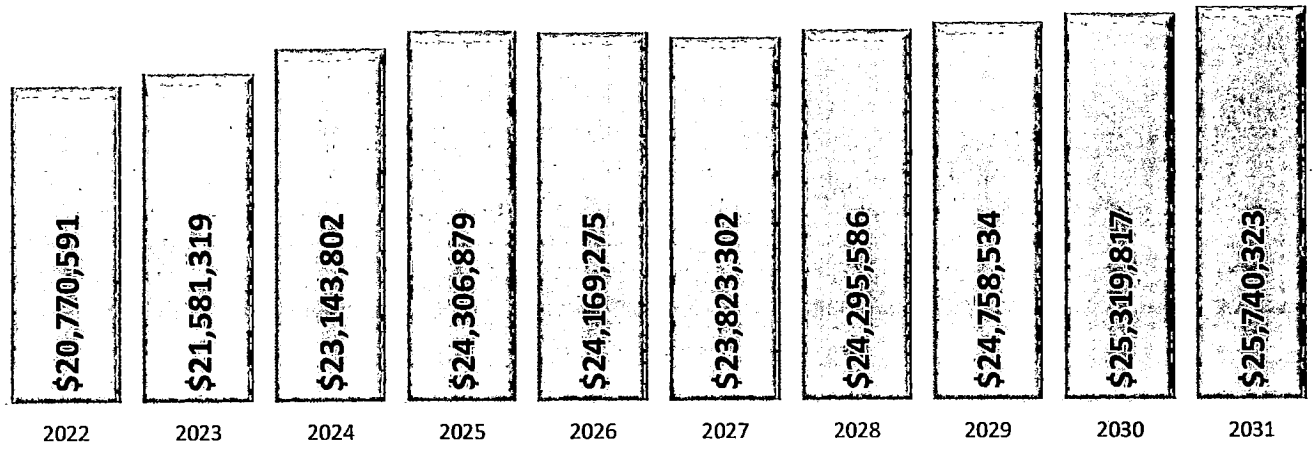
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	52.03%
Benefits	23.61%
Purchased Services	13.87%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	7.36%
Other Uses	3.13%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Salaries	$338,336	$54,008	($284,328)
Benefits	$93,636	$249,812	$156,176
Purchased Services	($236,748)	$15,325	$252,073
Supplies & Materials	$132,967	$5,759	($127,208)
Capital Outlay	($8,238)	($4,644)	$3,594
Intergov & Debt	$0	$0	($0)
Other Objects	$22,152	($251)	($22,403)
Other Uses	($35,166)	($5,800)	$29,366
Total Average Annual Change	$306,938	$314,210	$7,272
	1.47%	1.28%	-0.20%

Expenditures are expected to grow an estimated 1.28% ($314,210) per year through the 2030-2031 fiscal year. Salaries, Benefits and Purchase Services are the biggest contributors to the average annual change. Please see notes 3.010 - Personnel Services, 3.020 - Employees' Benefits, and 3.030 - Purhcase Services for more information.

For Comparison:

Revenue average annual change is projected to be > ($110,288) On an annual average basis, revenues are projected to contract while expenditures grows

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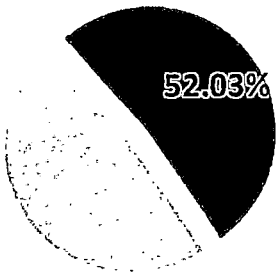
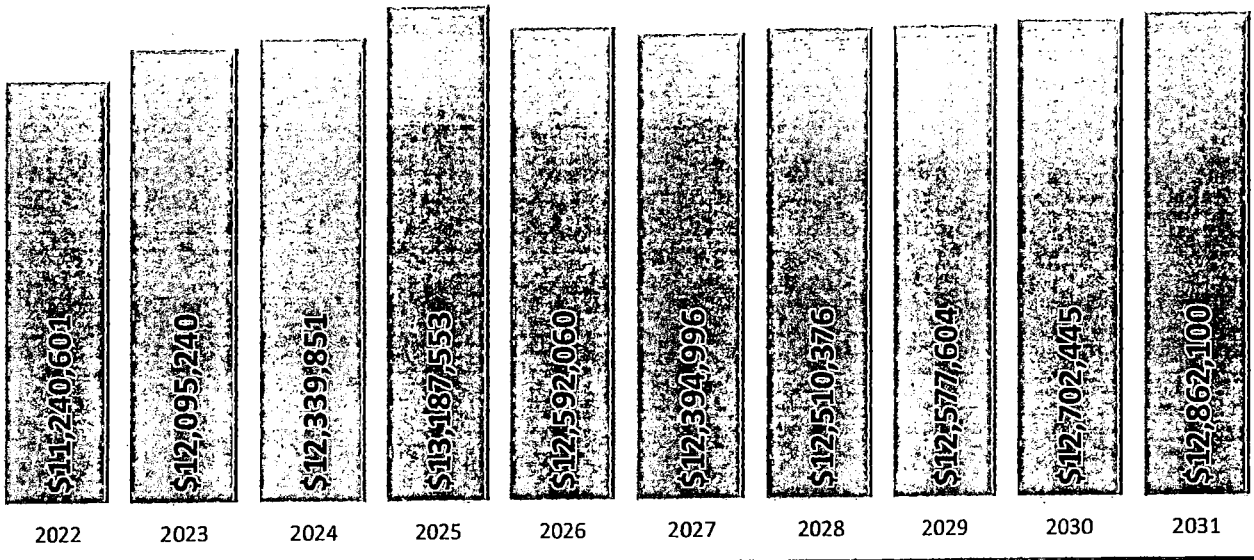
3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries account for 52.03% of the district's total general fund spending.



Key Assumptions & Notes

Salaries make up 52.03% of the total budget. Staffing levels and salary schedules are evaluated on a regular basis to ensure that classrooms are adequately managed and the district can provide necessary services for its students while remaining competitive within Clark County.

During the 2024-2025 fiscal year the administration looked at the projected enrollment for the 2025-2026 school year due to the impending operating deficit that was being forecasted at the end of the 2028-2029 fiscal year. It was decided to eliminate 6 teaching positions. Since November we have had 21 teachers resign either for retirement or life changes. The district only filled 15 of the 21 positions and class sizes and course offerings have not been affected.

For the 2026-2027 school year the district once again made reductions because of the levy failure in May and due to it's annual evaluation process. Starting with the 2026-2027 school year the district will go to state minimum busing. Which means no transportation of students in grades 9-12 and no transportation for students within 2 miles. Additionally, the district has reduced another 5.5 teaching positions and 6 support staff positions. 4 teaching positions and 4 support staff positions were made naturally by attrition.

It is due to these reductions that the treasurer is forecasting an annual increase of 0.43%(54,008) per year through 2031.

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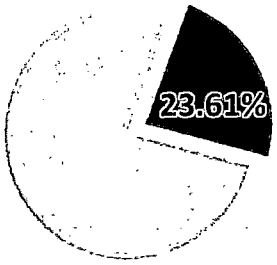
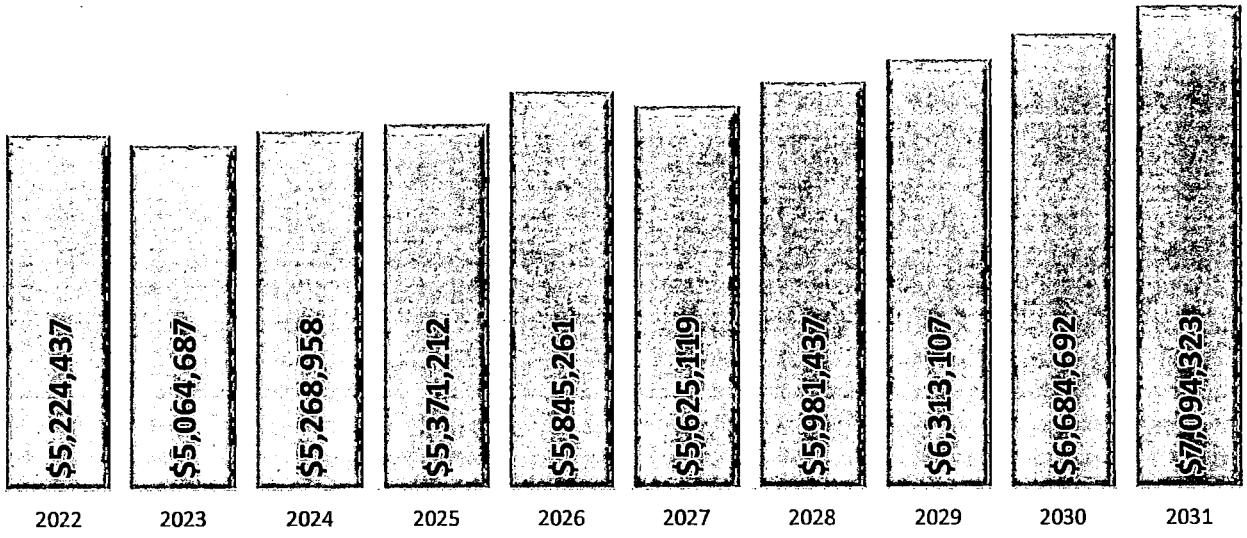
3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits account for 23.61% of the district's total general fund spending.



Key Assumptions & Notes

Benefits make up 23.61% of the budget. They include retirement contributions, Medicare, and Worker's Compensation. These amounts are based on a percentage of the employee's wages and therefore increase as wages increase or decrease as wages decrease. Benefits also include health insurance, severance pay, and any unemployment charges to the district.

The increase forecast is mostly due to the rising cost of health insurance. Health insurance makes up 57.73% ($3,247,167) of the total benefits paid by the district. The district received a 6% renewal rate for policy year beginning January 1, 2026 and will receive an 8.5% increase on January 1, 2026. The treasurer is estimating this trend will continue and renewals will average 9% from 2027-2028 through the 2030-2031 school year

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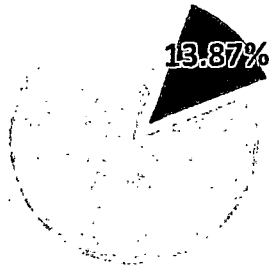
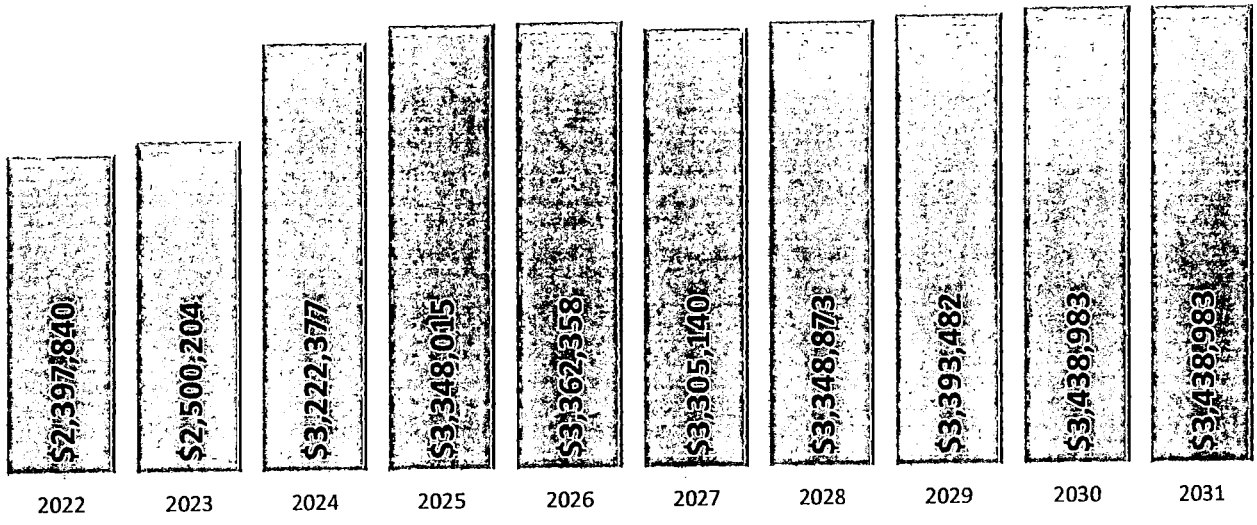
3.030 - Purchased Services

Amounts paid for services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 13.87% of the district's total general fund spending.



Key Assumptions & Notes

Purchase services made up 13.87% of the budget. They are services rendered by organizations/personnel that are not on the district's payroll, services for resident students attending other districts/facilities, utilities, mileage, professional meetings, repairs to equipment/facilities, property/fleet insurance and legal fees.

The treasurer is modeling a 0.46% ($15,325) annual average increase through 2030-2031. This mainly due to the rising cost of electricity.

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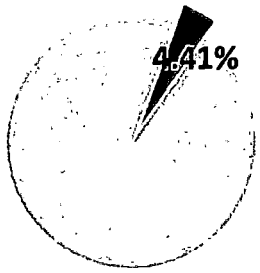
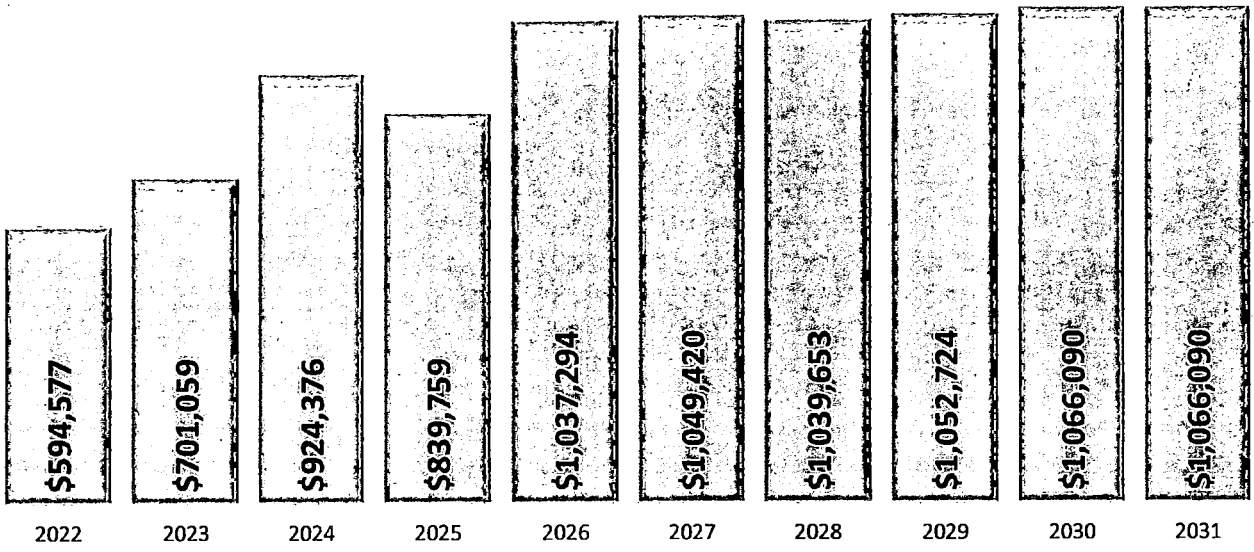
3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies and Materials account for 4.41% of the district's total general fund spending.



Key Assumptions & Notes

Supplies and materials are items that are consumed, worn out or deteriorated by use. These items may include textbooks, instructional supplies, office supplies, computer software, and transportation supplies.
The treasurer is not modeling any significant change in this line.

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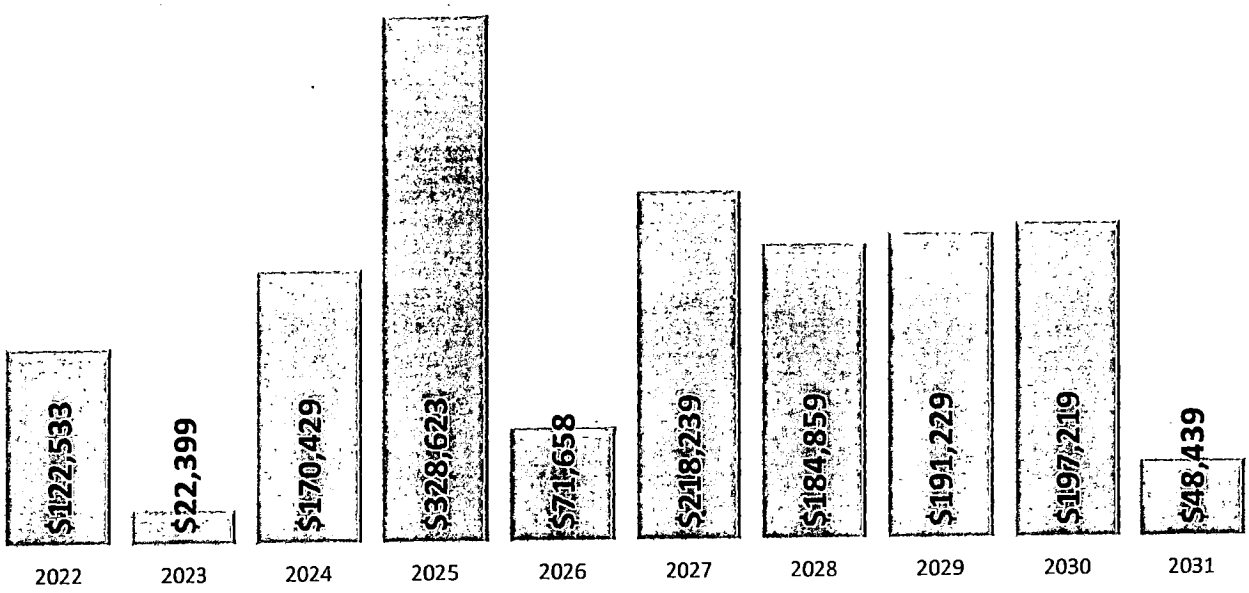
3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay account for 0.92% of the district's total general fund spending.



Key Assumptions & Notes

Capital outlay represents .92% of expenditures

The fluctuations on this line are due to the estimated replacement timelines of various district technology.

The district does have a permanent improvement fund as well as a maintenance fund for facility improvements and maintenance.

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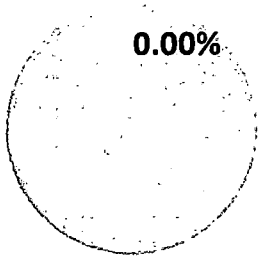
3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.

2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Key Assumptions & Notes

The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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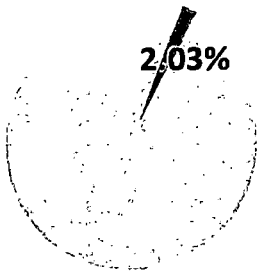
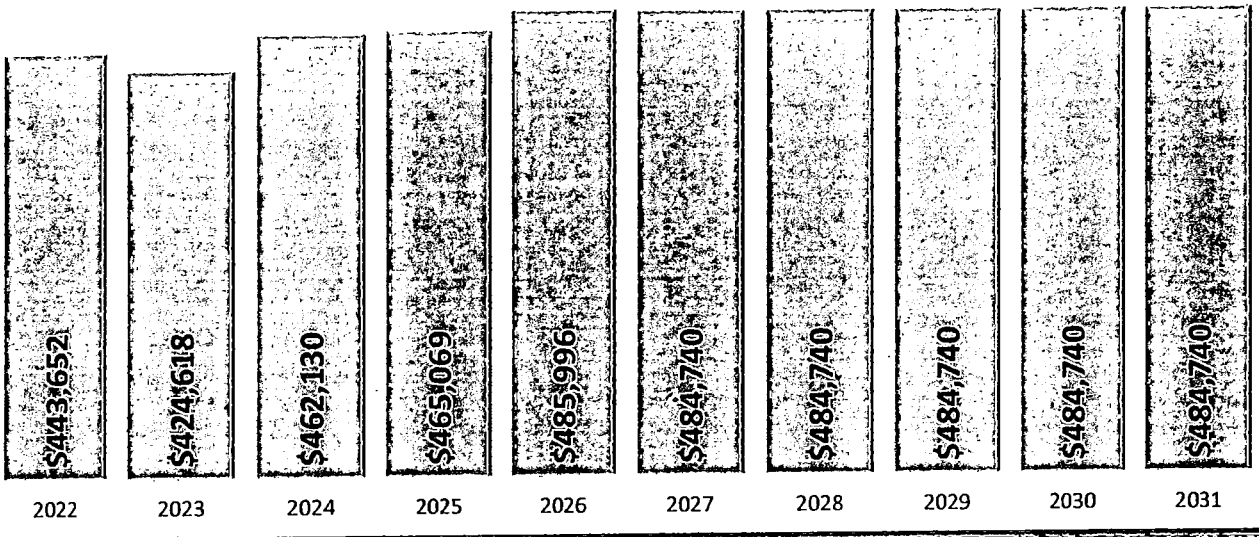
4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects account for 2.03% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects make up 2.03% of the budget and includes amounts paid for goods and services not otherwise classified in another specific code. Expenditures include liability insurance, election expenses, auditor and treasurer fees for collecting property taxes, educational service center contributions, and contributions made to the City of Springfield to connect to the city sewer at Shawnee High School, Shawnee Elementary and Administrative Building.

The treasurer is not projecting any significant increases through 2030-2031

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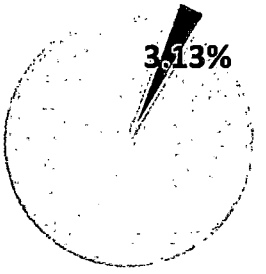
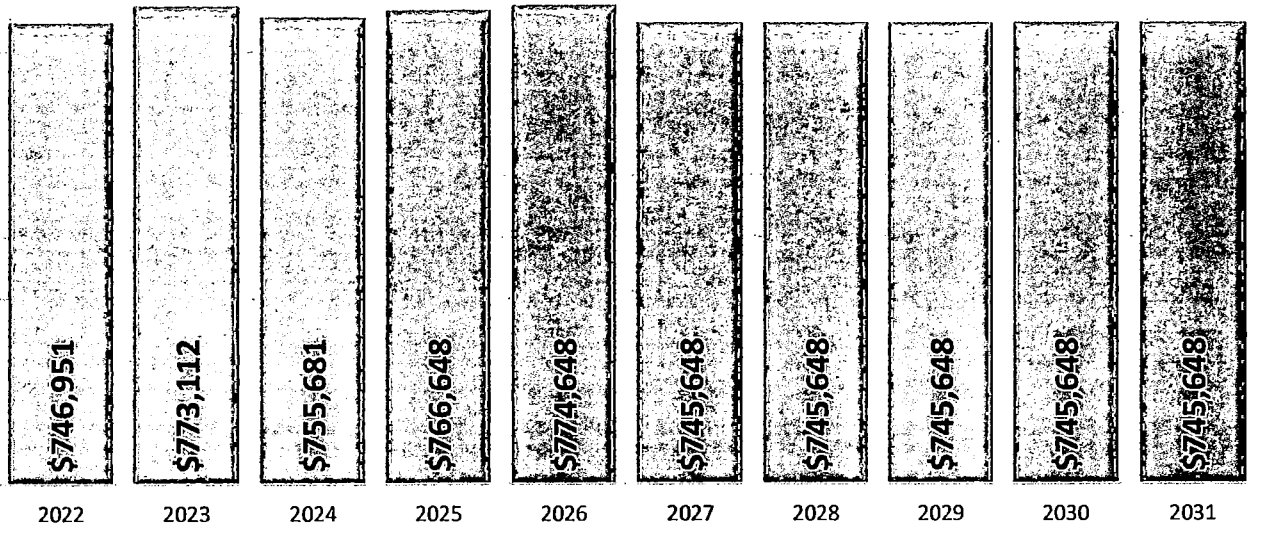
5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 3.13% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2026	2027	2028	2029	2030	2031
Transfers Out	655,648	655,648	655,648	655,648	655,648	655,648
Advances Out	119,000	90,000	90,000	90,000	90,000	90,000
Other Financing Uses	-	-	-	-	-	-

This line includes transfers and advances to other funds.

$455,647 of this line is the result of the renewal of an emergency levy in November of 2012. This renewal included the renewal of the permanent improvement levy amount. To account for the permanent improvement amount the treasurer must post it to the general fund and then transfers it to the permanent improvement fund. Additionally, the district has chosen to set aside $200,000 for annual bus purchases.

Lastly, $90,000 of this line is because it is necessary to advance the athletic fund to avoid a deficit.

The treasurer is not projecting any significant increase through 2030-2031

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Clark-Shawnee Local School District

Five Year Forecast

August Fiscal Year 2027

Fiscal Year:	Actual 2026	FORECASTED 2027	2028	2029	2030	2031
Revenue:						
1.010 - General Property Tax (Real Estate)	13,023,332	12,640,117	13,033,955	13,328,932	13,528,165	13,524,001
1.020 - Public Utility Personal Property	1,803,969	1,816,012	1,867,721	1,881,730	1,895,122	1,918,413
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	6,073,745	6,063,939	6,174,932	6,205,862	6,229,307	6,251,594
1.040 - Restricted Grants-in-Aid	533,990	477,879	409,254	391,563	383,057	375,518
1.050 - State Reimb Prop Tax Credits	1,164,265	1,251,281	1,250,433	1,264,424	1,278,422	1,278,234
1.060 - All Other Operating Revenues	2,143,411	1,222,092	926,750	891,399	863,118	863,118
1.070 - Total Revenue	24,742,712	23,471,320	23,663,045	23,963,910	24,177,191	24,210,878
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	111,000	119,000	90,000	90,000	90,000	90,000
2.060 - All Other Financing Sources	34,949	36,344	36,344	36,344	36,344	36,344
2.070 - Total Other Financing Sources	145,949	155,344	126,344	126,344	126,344	126,344
2.080 - Total Rev & Other Sources	24,888,661	23,626,664	23,789,388	24,090,253	24,303,535	24,337,222
Expenditures:						
3.010 - Personnel Services	12,592,060	12,394,996	12,510,376	12,577,604	12,702,445	12,862,100
3.020 - Employee Benefits	5,845,261	5,625,119	5,981,437	6,313,107	6,684,692	7,094,323
3.030 - Purchased Services	3,362,358	3,305,140	3,348,873	3,393,482	3,438,983	3,438,983
3.040 - Supplies and Materials	1,037,294	1,049,420	1,039,653	1,052,724	1,066,090	1,066,090
3.050 - Capital Outlay	71,658	218,239	184,859	191,229	197,219	48,439
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	485,996	484,740	484,740	484,740	484,740	484,740
4.500 - Total Expenditures	23,394,627	23,077,654	23,549,938	24,012,886	24,574,169	24,994,675
Other Financing Uses						
5.010 - Operating Transfers-Out	655,648	655,648	655,648	655,648	655,648	655,648
5.020 - Advances-Out	119,000	90,000	90,000	90,000	90,000	90,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	774,648	745,648	745,648	745,648	745,648	745,648
5.050 - Total Exp and Other Financing Uses	24,169,275	23,823,302	24,295,586	24,758,534	25,319,817	25,740,323
6.010 - Excess of Rev Over/(Under) Exp	719,386	(196,638)	(506,198)	(668,281)	(1,016,282)	(1,403,101)
7.010 - Cash Balance July 1 (No Levies)	4,401,944	5,121,331	4,924,693	4,418,495	3,750,215	2,733,932
7.020 - Cash Balance June 30 (No Levies)	5,121,331	4,924,693	4,418,495	3,750,215	2,733,932	1,330,831
		Reservations				
8.010 - Estimated Encumbrances June 30	125,002	125,003	125,003	125,003	125,003	125,003
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	4,996,329	4,799,690	4,293,492	3,625,212	2,608,929	1,205,828
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	4,996,329	4,799,690	4,293,492	3,625,212	2,608,929	1,205,828
Revenue from New Levies						
13.010 & 13.020 - New Levies		90,528	1,080,204	1,631,046	1,736,918	1,736,918
13.030 - Cumulative Balance of New Levies	-	90,528	1,170,732	2,801,778	4,538,696	6,275,614
15.010 - Unreserved Fund Balance June 30	4,996,329	4,890,218	5,464,224	6,426,990	7,147,625	7,481,442

Final Thoughts

There have been a number of material assumptions made to this Fall Forecast Update;
Should any of these assumptions change the impact would materially change the forecast though 2030-2031.

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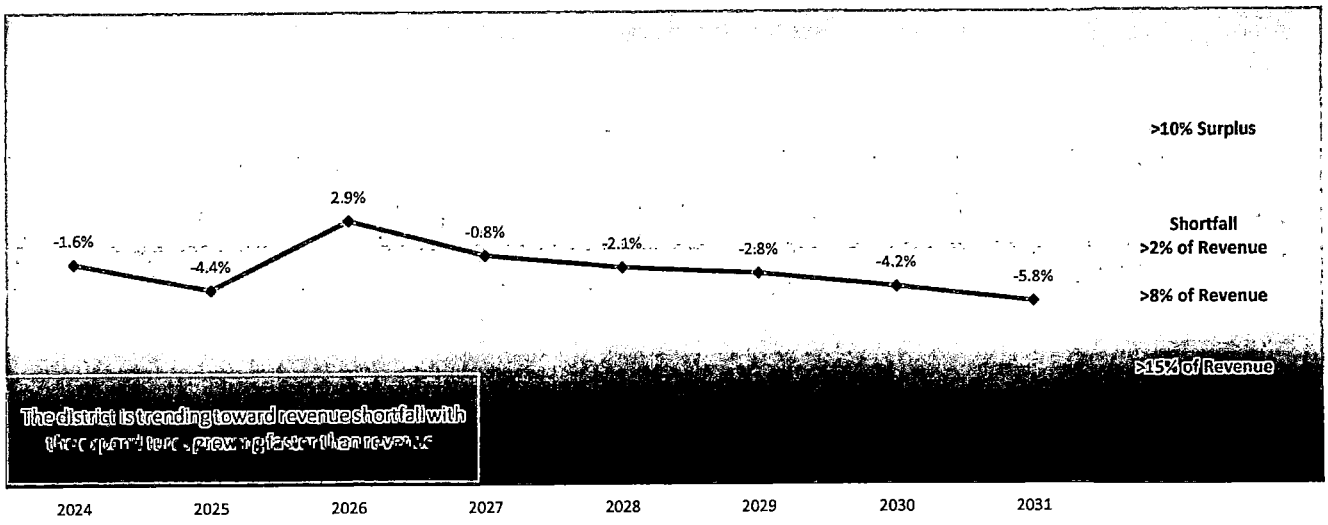
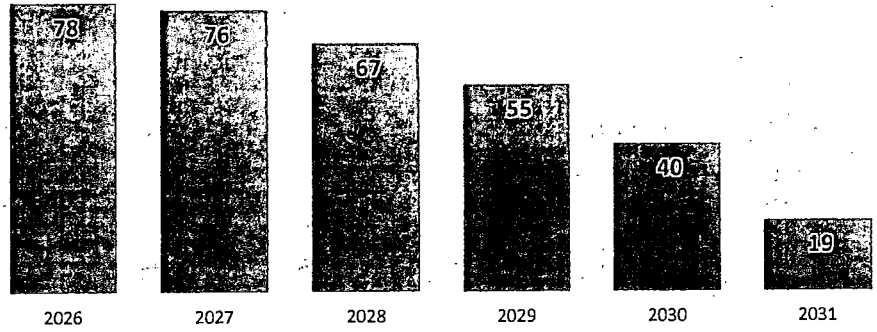
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

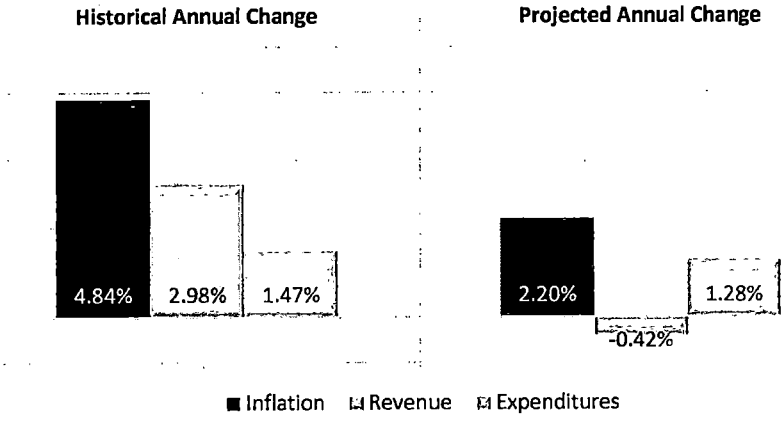


Days cash on hand is projected to decline and is less than 60 days by 2031.

*based on 365 days

5-Year Average Annual Change - Inflation, Revenue and Expenditures

Average projected annual expenditure change is less than inflation , and more than revenue.



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2026)
https://alfred.stlouisfed.org

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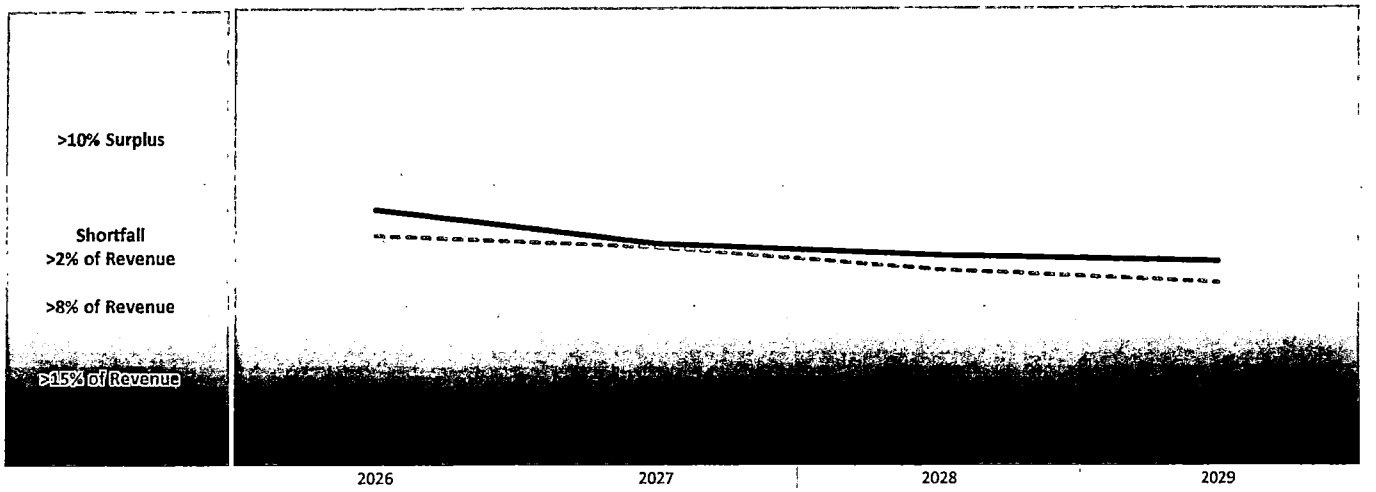
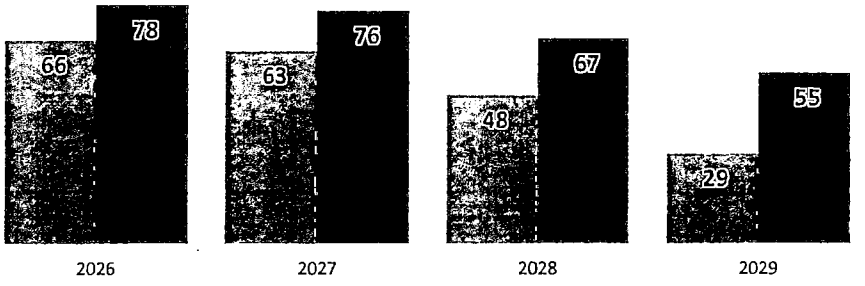
Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2026	2027	2028	2029
Prior Forecast	0.1%	-1.3%	-3.7%	-5.1%
Current Forecast	2.9%	-0.8%	-2.1%	-2.8%

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

		Revenue Variance
Cumulative Favorable Revenue Variance	**0.33%**	$319,465
	Largest Revenue Variances	
1.035,1.040 State	**-0.22%**	($215,843)
1.01 Real Estate	**0.44%**	$418,251
1.03 Income Tax	**0.00%**	$0
All Other Revenue Categories	**0.12%**	$117,057

The current revenue forecast is up by 0.33% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2026 - 2029 of Revenue and Expense variances is 1.78% (or $1,742,984).

The current forecast for expenditures is down by 1.45% compared to the prior forecast.

Expenditure Variance		
-1.45%	($1,423,519)	Cumulative Favorable Expenditure Variance
Largest Expenditure Variances		
-1.29%	($1,232,647)	3.01 Salaries
0.52%	$491,687	3.02 Benefits
-0.40%	($378,138)	3.03 Purchased Serv.
-0.32%	($304,421)	All Other Expenditure Categories

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Property Tax Reform Impact - Retrospective Look

Tax Years 2024, 2025, and 2026

District's Outside Millage "Floor" Status Before Property Tax Reform

Class I	**TY 2024**	**TY 2025**	**TY 2026**
Inside Millage	6.60	6.60	6.60
Effective Outside Millage	13.56	13.40	13.40
Effective Inside + Outside Millage	20.16	20.00	20.00

Before property tax reform, H.B. 920 prevented inside plus outside millage from dropping below the 20-mill floor, resulting in large increases in taxpayer bills after reappraisals.

Class I Property Values Change	**TY 2024**	**TY 2025**	**TY 2026**
Reappraisal or Update Year	No	Yes	No
Class I Combined Change	0.0%	28.3%	0.0%
New GDP-D Allowed Growth	15.40%	13.30%	9.15%

Do local taxpayers qualify for prior property tax relief in the way of Credits or Millage reductions?

Millage Change	**TY 2024**	**TY 2025**	**TY 2026**
Combined Ag/Residential Inflation	0.00%	28.35%	0.00%
Outside Millage Reduction	(0.01)	(0.16)	(0.00)
Percentage Change in Millage	-0.04%	-1.19%	0.00%

H.B. 186 taxpayer credits can occur when a district was at the millage floor and the reappraisal or update growth exceeded GDP-D. Otherwise, no credits are generated.

Taxpayer Credits	**TY 2024**	**TY 2025**	**TY 2026**
If at the floor and exceeded GDP-D Growth		$ (480,318)	$ (480,318)

H.B. 186 credits should apply to 2nd half tax year 2025 tax bills.

Memo: Retrospective Credits	TY23 Retro Credit	TY24 Retro Credit
	$ -	$ -

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Property Tax Reform Disclosure Items

The Ohio Department of Taxation, county auditors, and other partners are actively working through interpertation and implementation of property tax reform. As details are finalized, assumptions may evolve and updated forecasts may be necessary.

Property Tax Reform includes the following pieces of legislation:

H.B. 129 revises the 20-mill floor calculation to include fixed-sum levies. Impact begins in first update/ reappraisal cycle after tax year 2025.

H.B. 186 limits revenue increases associated with the 20-mill and 2-mill floors to inflation measured by three years of Gross Domestic Product Deflator (GDP-D) change. Taxpayers are given a credit based on update/reappraisal changes beginning in Tax Year 2023; credits are recalculated with each update/reappraisal. Districts first experience a fiscal impact in FY 2027 the impact represents full Tax Year 2025 revenue loss and one half of Tax Year 2026 revenue loss. In FY2028 and beyond the impact is only one year of revenue loss. Districts above the floor are not eligible for Inflation Cap Credits. DEW will reimburse districts on the 2023/2024 reappraisal cycles for the credit until the next reappraisal/ update cycle (2026/2027).

H.B. 335 caps inside millage revenue growth due to inflation. Beginning with update/reappraisal in tax year 2026 requires County Budget Commission to adjust inside millage rates to limit real property revenue increases to GDP-D growth over the three preceding years. Reduction applies to real and public utility personal property.

H.B. 96 allows counties to offer a property tax exemption that "piggy-backs" on existing state homestead exemption and owner-occupied credit. Unlike existing credit and exemption the piggy-back amounts are not reimbursed to the district by the state.

The Gross Domestic Product Delfator (GDP-D) is estimated based on available data from the U.S. Bureau of Economic Analysis (BEA) and Federal Reserve Bank's forward inflation expectation rate.

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