Barberton City School District

Fiscal Year

2026

February

Financial Forecast Report

Prepared By:

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Barberton City 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.

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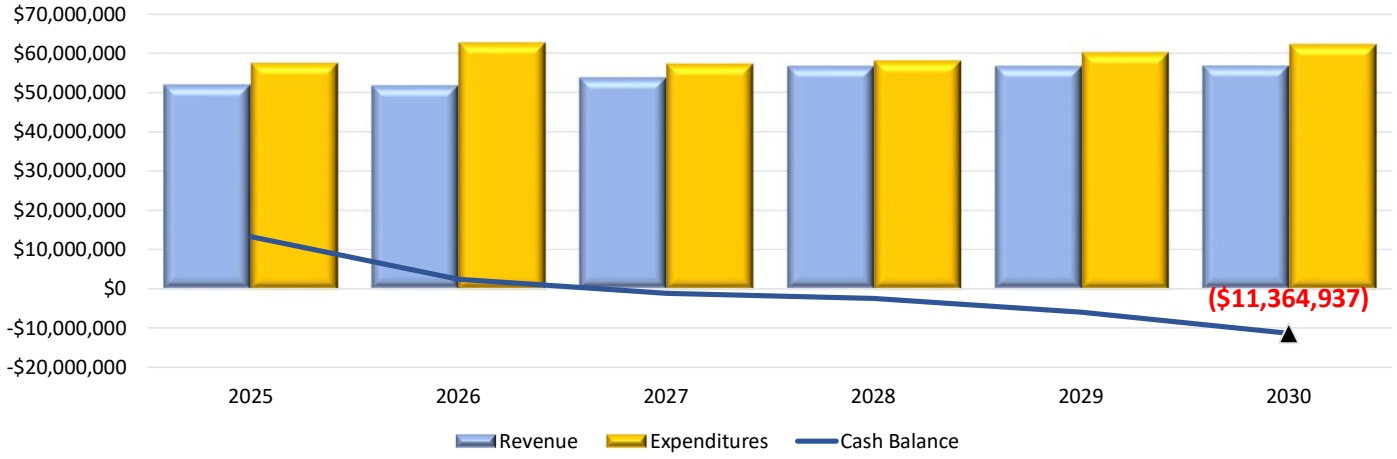
Forecast Summary

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010)	13,278,197	2,407,143	(1,159,639)	(2,482,731)	(5,965,195)
**Includes Renewal/New Levy Revenue, see Disclosures*					
+ Revenue	51,834,733	53,793,508	56,806,946	56,786,267	56,891,541
- Expenditures	(62,705,787)	(57,360,289)	(58,130,039)	(60,268,731)	(62,291,283)
= Revenue Surplus or Deficit	(10,871,054)	(3,566,781)	(1,323,093)	(3,482,464)	(5,399,742)
Line 7.020 Ending Balance with Renewal/New Levies	2,407,143	(1,159,639)	(2,482,731)	(5,965,195)	(11,364,937)

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of $24,643,133 compared to 2025. For fiscal year 2030, 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. Over the past five years, revenue increased by 1.21% ($588,748 annually). However, it is projected to decrease by -0.45% (-$234,512 annually) through fiscal year 2030. Notably, State Funding, is expected to be $601,298 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 2.78% ($1,376,164 annually) during the past 5-year period, and are projected to increase by 1.78% ($959,435 annually) through 2030. The forecast line with the most change on the expense side, Salaries, is anticpated to be $810,429 less per year in the projected period compared to historical averages.

This forecast was prepared in conjuntion with the Written Plan that will be submitted to the Ohio Department of Education and Workforce. Additional details are defined in the Written Plan.

Disclosure Items:	*2026*	*2027*	*2028*	*2029*	*2030*
Modeled Renewal Levies - Annual Amount	-	-	-	-	*3,584,610*
Modeled New Levies - Annual Amount	-	*2,994,578*	*6,001,447*	*6,026,029*	*6,062,546*
Encumbrances (not subtracted from Cash Balance)	*1,500,000*	*1,500,000*	*1,500,000*	*1,500,000*	*1,500,000*

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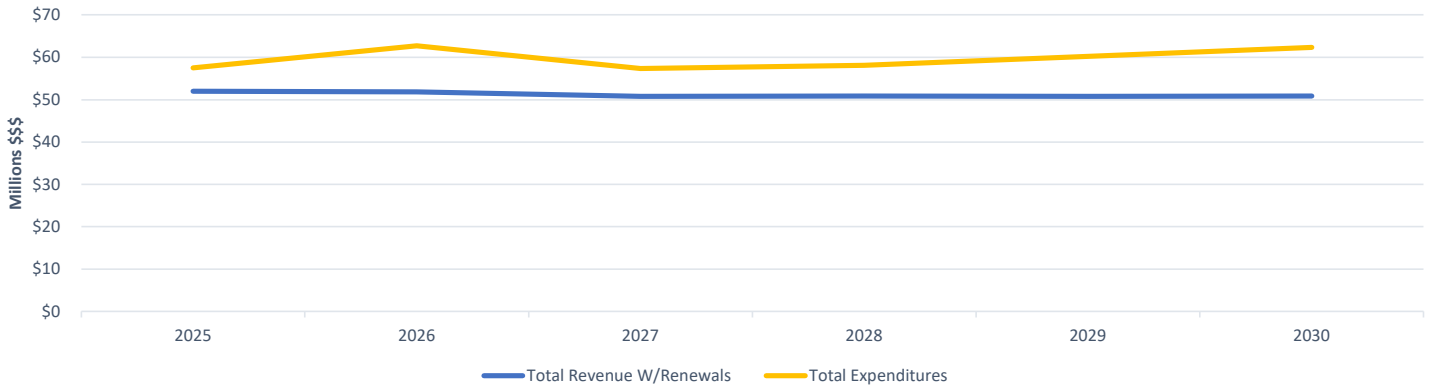
Revenue Compared to Expenditures

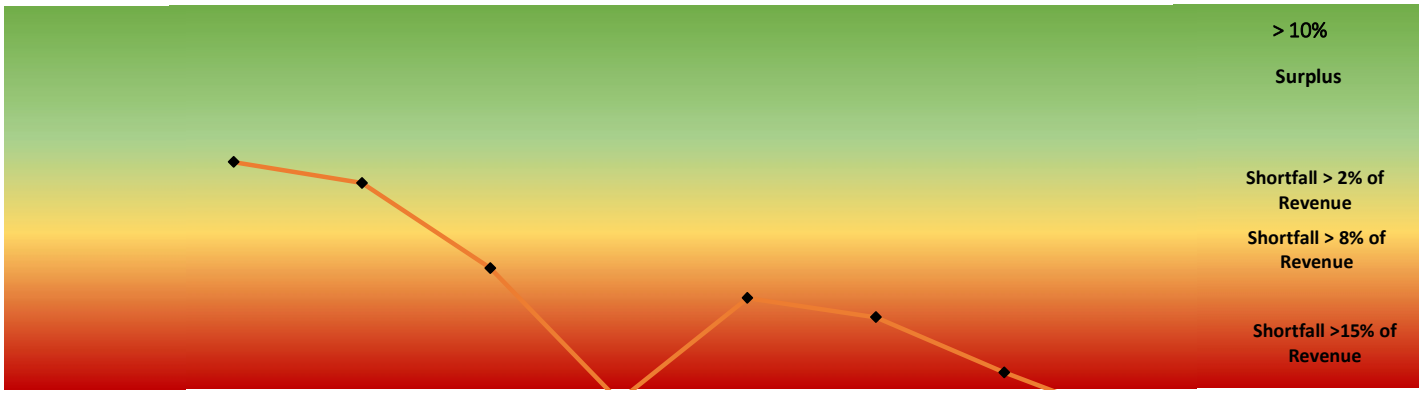


From 2026 to 2030, total revenues are projected to change by -0.45%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 1.78%

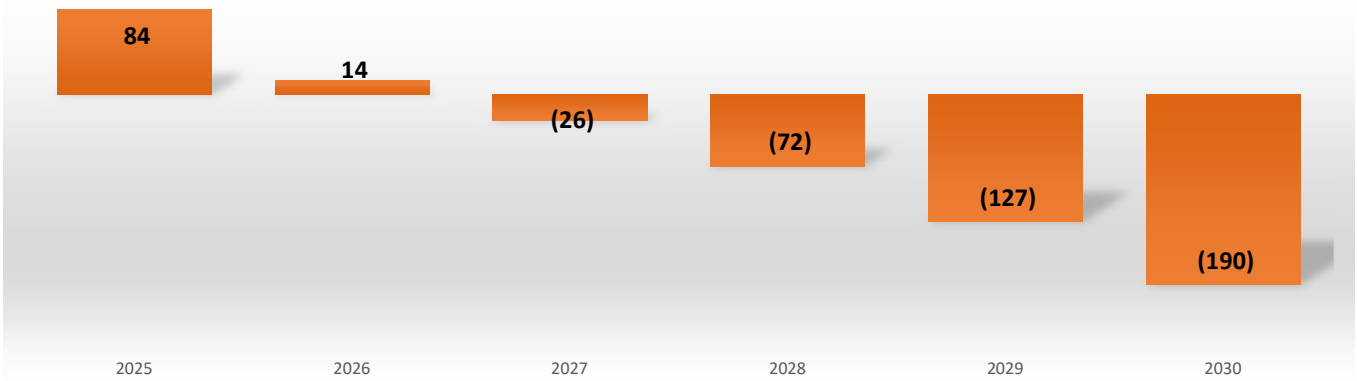
Revenue Surplus/(Shortfall) as a Percentage of Revenue



Current Forecast Surplus/(Shortfall)	2024	2025	2026	2027	2028	2029	2030
	-3.9%	-10.6%	-21.%	-12.9%	-14.4%	-18.7%	-22.6%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 18.73% is needed to balance the budget in fiscal year 2030, or a $5,399,742 reduction in expenditures.
- The largest contributor to the projected revenue trend is the change in State Funding.
- The expenditure most impacting the changing trend is Salaries.

Days Cash on Hand at Fiscal Year-end



*based on 365 days

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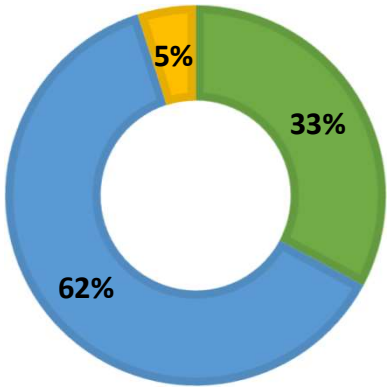
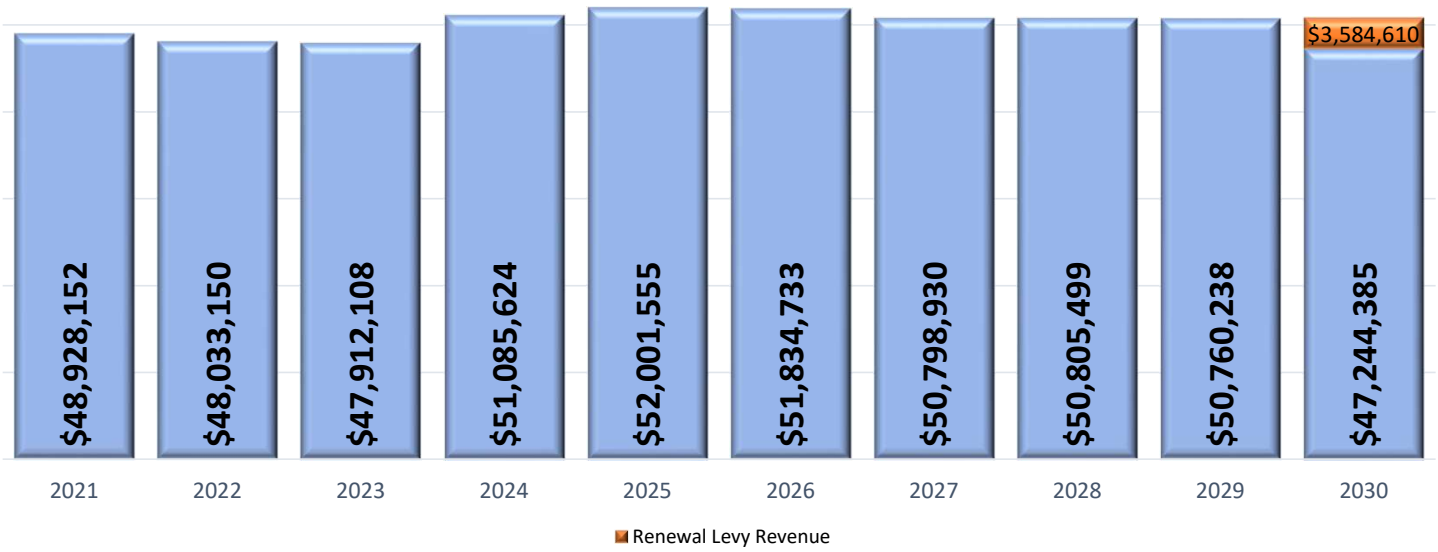
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	30.02%
Public Utility Tax	2.81%
Income Tax	0.00%
State Sources	
State Funding	52.20%
Restricted Aid	5.85%
State Reimb Prop Tax Cr	4.18%
All Other Revenue	
Other Revenue	4.88%
Other Sources	0.05%

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	$588,915	$91,094	($497,821)
Public Utility	$72,542	$40,738	($31,805)
Income Tax	$0	$0	$0
State Funding	$247,203	($354,095)	($601,298)
State Reimb Prop Tax Credits	$8,217	$17,423	$9,206
All Othr Op Rev	($330,853)	($32,139)	$298,715
Other Sources	$2,725	$2,467	($258)
Total Average Annual Change	$588,748	($234,512)	($823,260)
	1.21%	-0.45%	-1.67%

Over the past five years, revenue increased by 1.21% ($588,748 annually). However, it is projected to decrease by -0.45% (-$234,512 annually) through fiscal year 2030. Notably, State Funding, is expected to be $601,298 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For Comparison:

Expenditure average annual change is projected to be > $959,435

On an annual average basis, expenditures are projected to grow faster than revenue.

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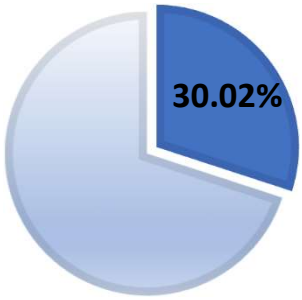
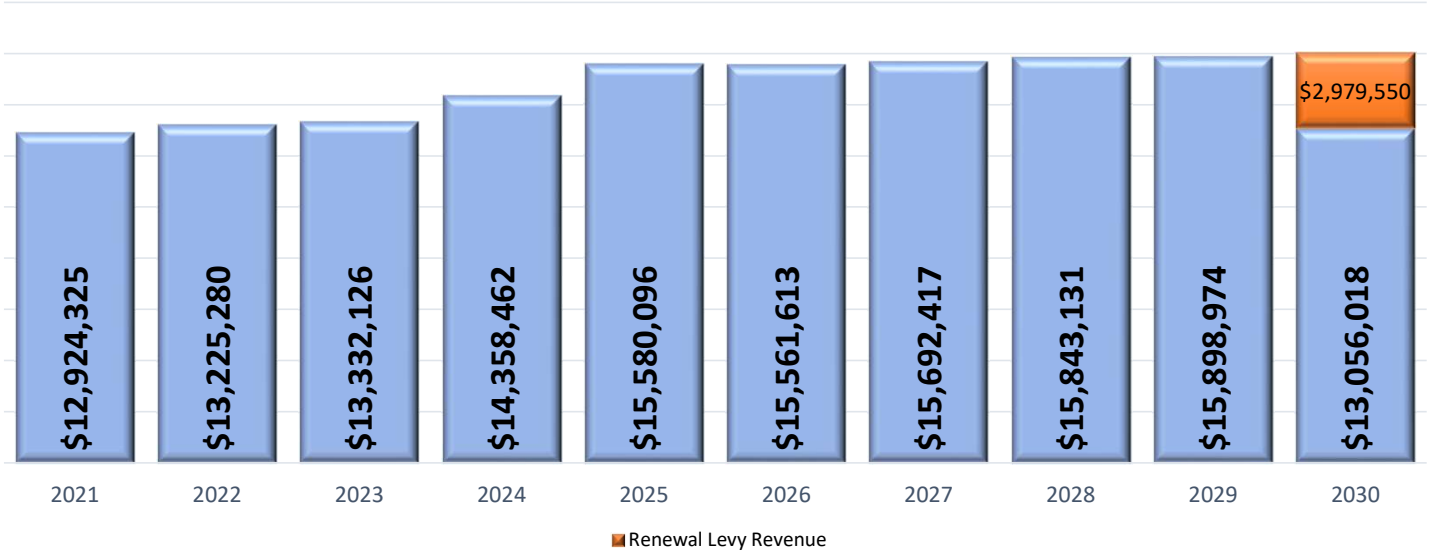
1.010 - General Property Tax (Real Estate)

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 30.02% 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	
2024	515,214,600	973,770	33.52	-	38.73	-	99.8%
2025	517,332,600	2,118,000	33.49	(0.03)	38.70	(0.03)	99.4%
2026	584,490,600	67,158,000	30.10	(3.39)	35.08	(3.62)	99.4%
2027	586,608,600	2,118,000	30.09	(0.01)	35.07	(0.01)	99.4%
2028	588,726,600	2,118,000	30.09	(0.01)	35.07	(0.01)	99.4%
2029	630,864,600	42,138,000	28.51	(1.58)	32.67	(2.40)	99.4%

Class I, or residential/agricultural taxes make up approximately 74.23% of the real estate property tax revenue. The Class I tax rate is 33.49 mills in tax year 2025. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 99.4% annually through tax year 2029. The revenue changed at an average annual historical rate of 4.33% and is projected to change at an average annual rate of 0.58% through fiscal year 2030.

Ohio's ongoing discussions around property tax reform further underscore the importance of local levy planning. Proposals at the state level - including limits on inside milleage movement and modifications to rollback reimbursements - could shift more financial responsibility onto local districts like Barberton. At the same time, the continued debate over the 20-mil floor highlight how dependent districts are on legislative stability.

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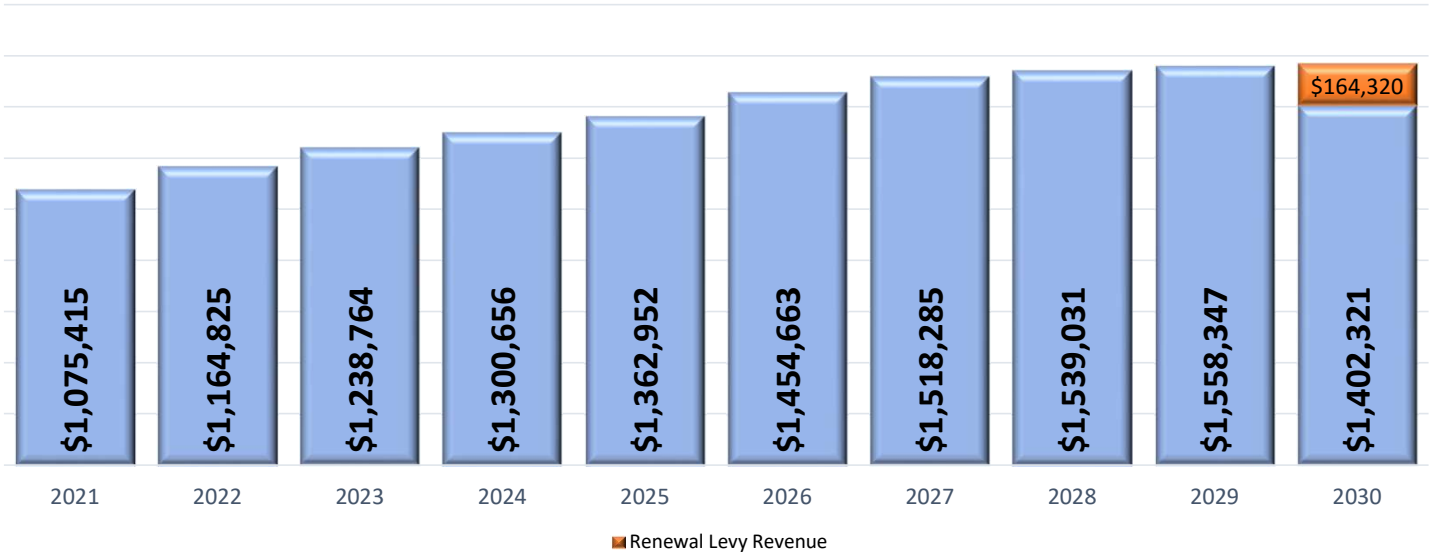
1.020 - Public Utility Personal Property

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 2.81% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2024	25,812,830	2,345,890	56.58	(0.02)	96.0%
2025	27,012,830	1,200,000	56.55	(0.03)	98.7%
2026	28,212,830	1,200,000	54.94	(1.61)	98.7%
2027	28,572,830	360,000	54.93	(0.01)	98.7%
2028	28,932,830	360,000	54.93	(0.01)	98.7%
2029	29,292,830	360,000	54.16	(0.77)	98.7%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 56.55 mills. The forecast is modeling an average gross collection rate of 98.67%. The revenue changed historically at an average annual dollar amount of $72,542 and is projected to change at an average annual dollar amount of $40,738 through fiscal year 2030.

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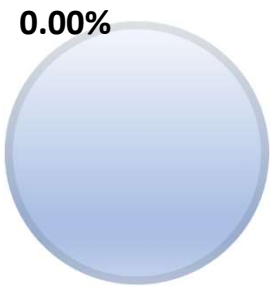
1.030 - School District Income Tax

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 have an income tax levy.

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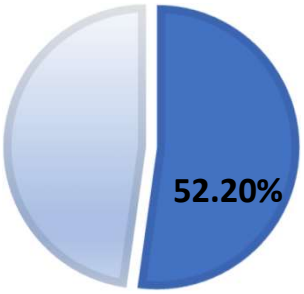
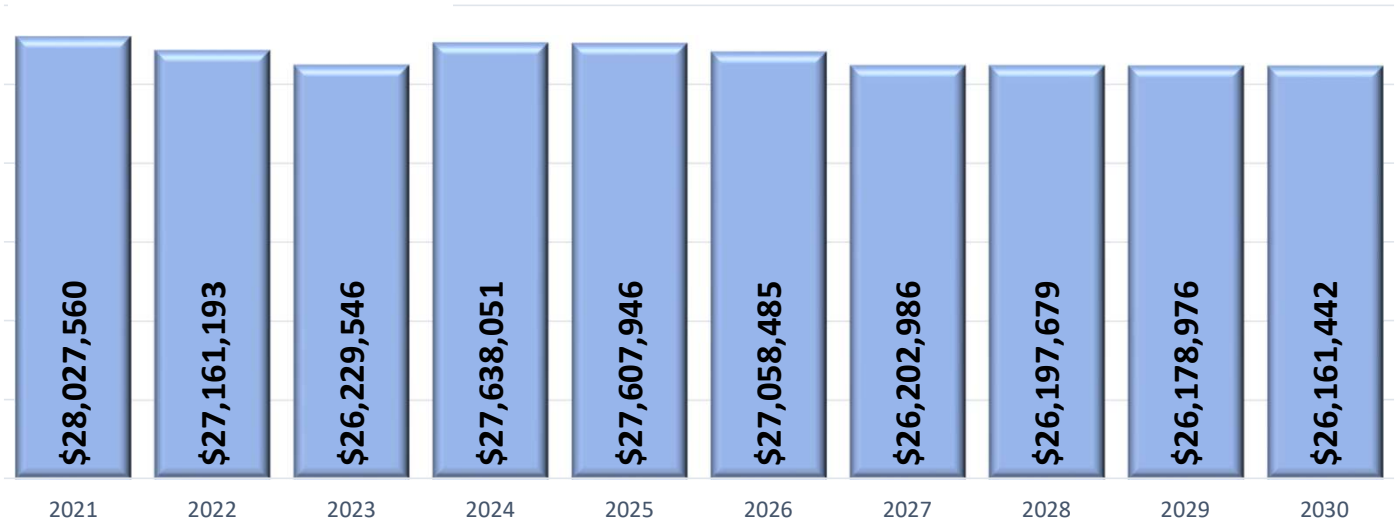
1.035 - Unrestricted Grants-in-Aid

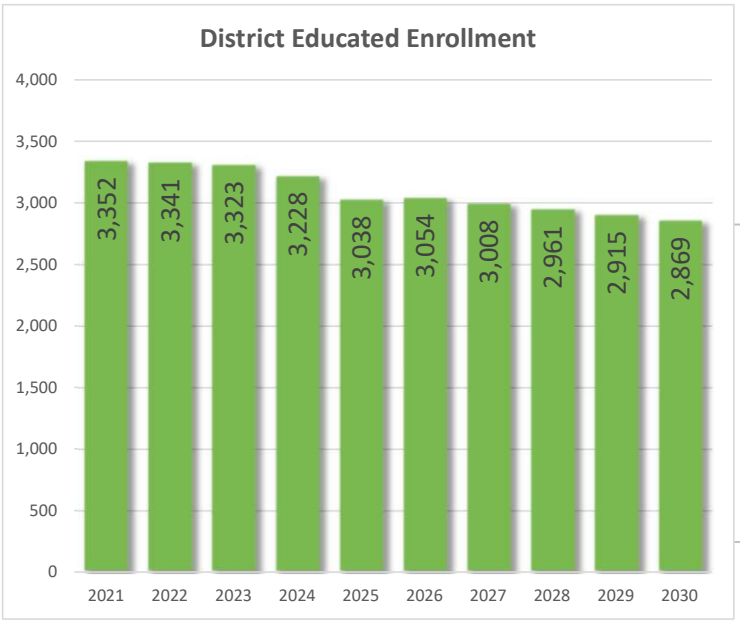
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 52.20% of total district general fund revenue.



Key Assumptions & Notes



Beginning in fiscal year 2022, Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Barberton City School District, the calculated Base Cost total is $26,121,692 in 2026.

The State's Share of the calculated Base Cost total is $16,663,360, or $5,456 per pupil.

The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

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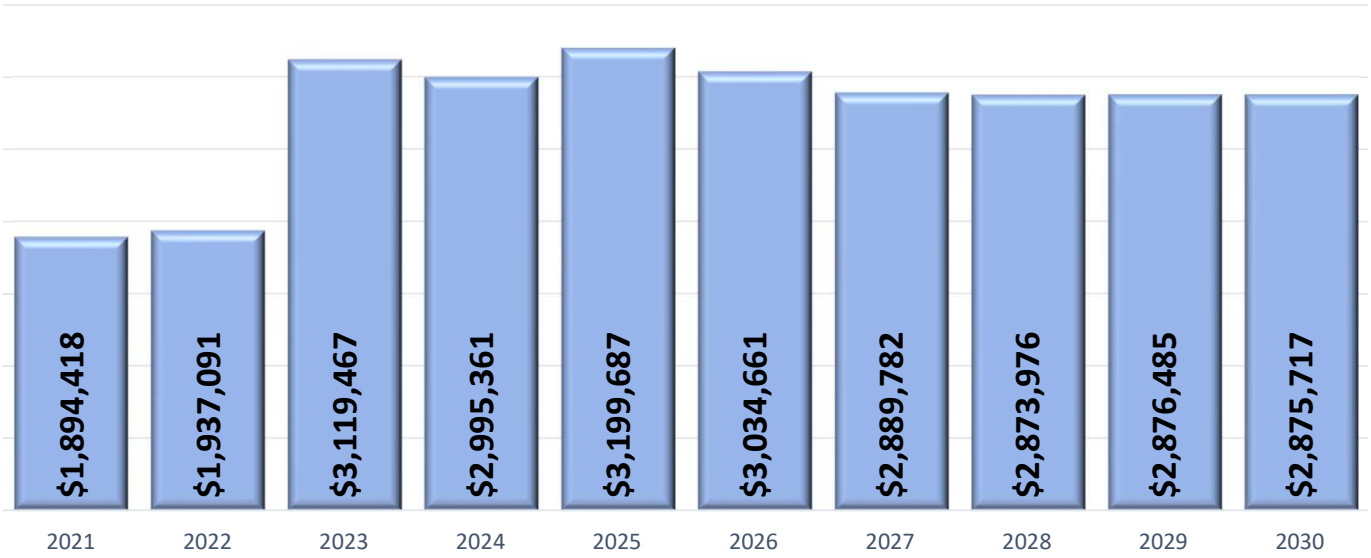
1.040 & 1.045 - Restricted Grants-in-Aid

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

Restricted State Aid revenue accounts for 5.85% of total district general fund revenue.



Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by $420,865 and is projected to change annually on average by -$64,794. Restricted funds represent 5.85% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is $783,993. This funding has implications on general fund expenditures in that certain spending now occuring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

The restricted funding categories are: Student Stuccess and Wellness, Disadvantaged Pupil Impact Aid, English Learners, Gifted and Career Technical Education.

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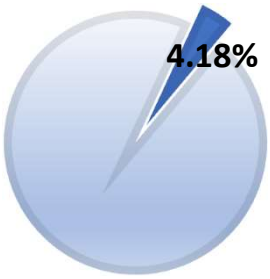
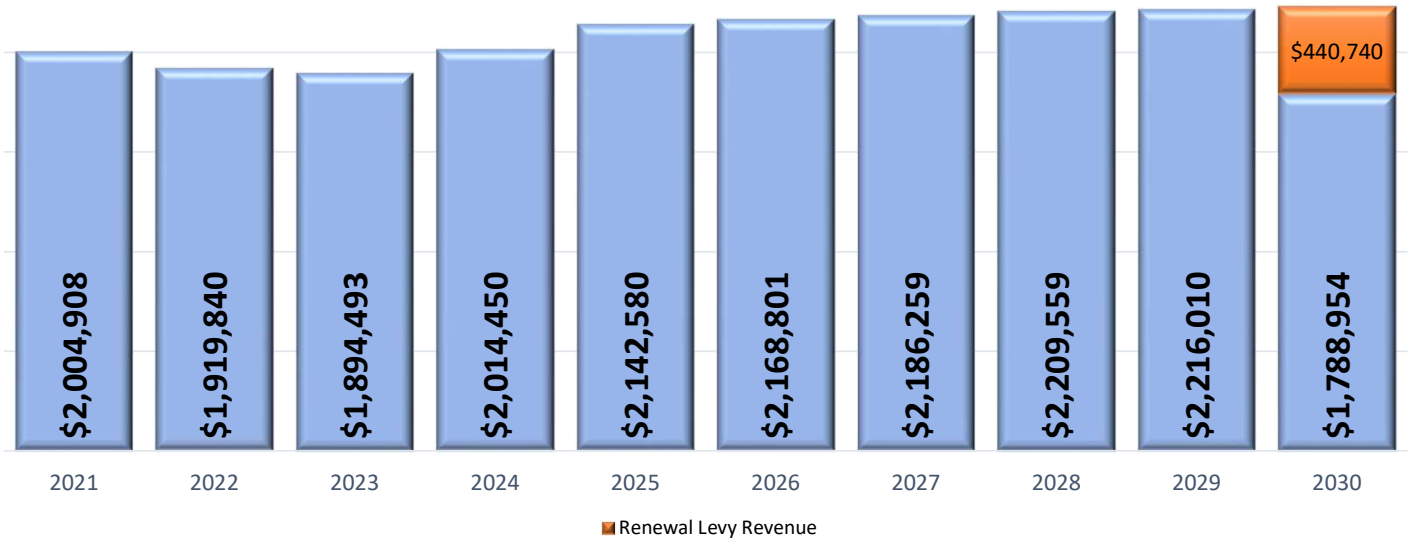
1.050 - State Reimbursement Property Tax Credits

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



State Reimbursement of Property Tax Credit revenue accounts for 4.18% of total district general fund revenue.



Key Assumptions & Notes

State Reimbursement of Property Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2026, approximately 11.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.6% will be reimbursed in the form of qualifying homestead exemption credits.

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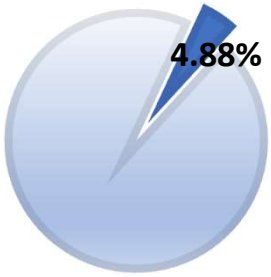
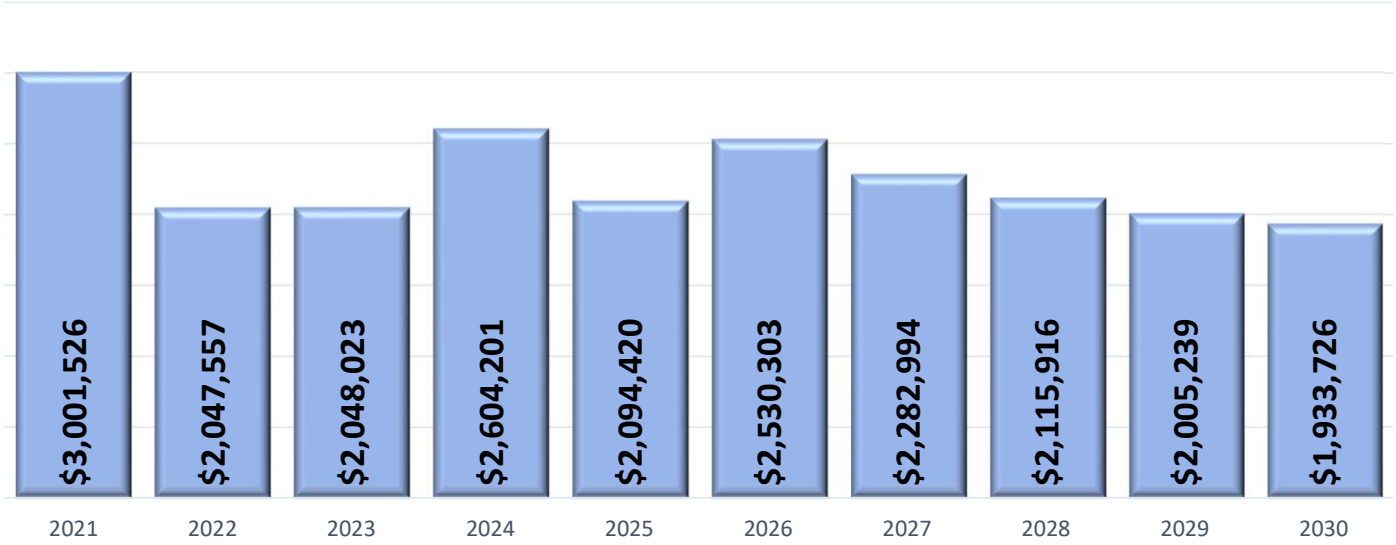
1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 4.88% of total district general fund revenue.



Key Assumptions & Notes

Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -$330,853. The projected average annual change is -$32,139 through fiscal year 2030.

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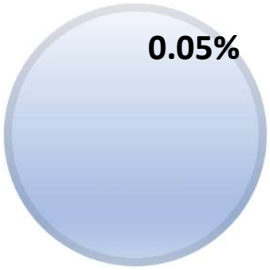
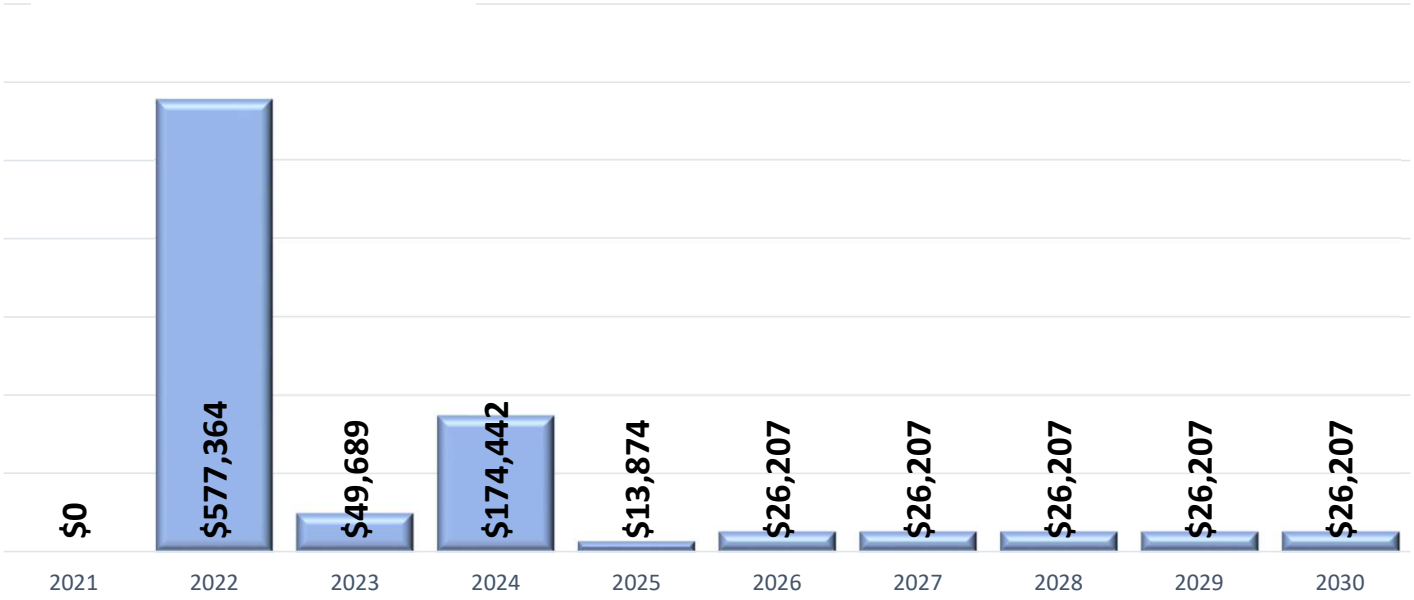
2.070 - Total Other Financing Sources

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 0.05% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers In	10,000	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	3,874	26,207	26,207	26,207	26,207	26,207

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted $0 as advances-in and is projecting advances of $0 in fiscal year 2026. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be $26,207 in 2026 and average $26,207 annually through 2030.

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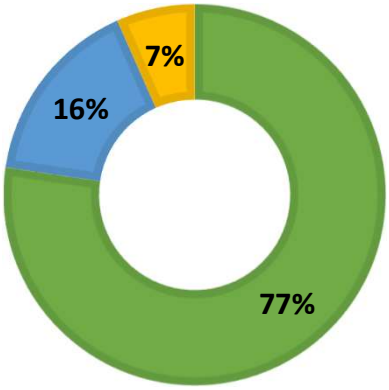
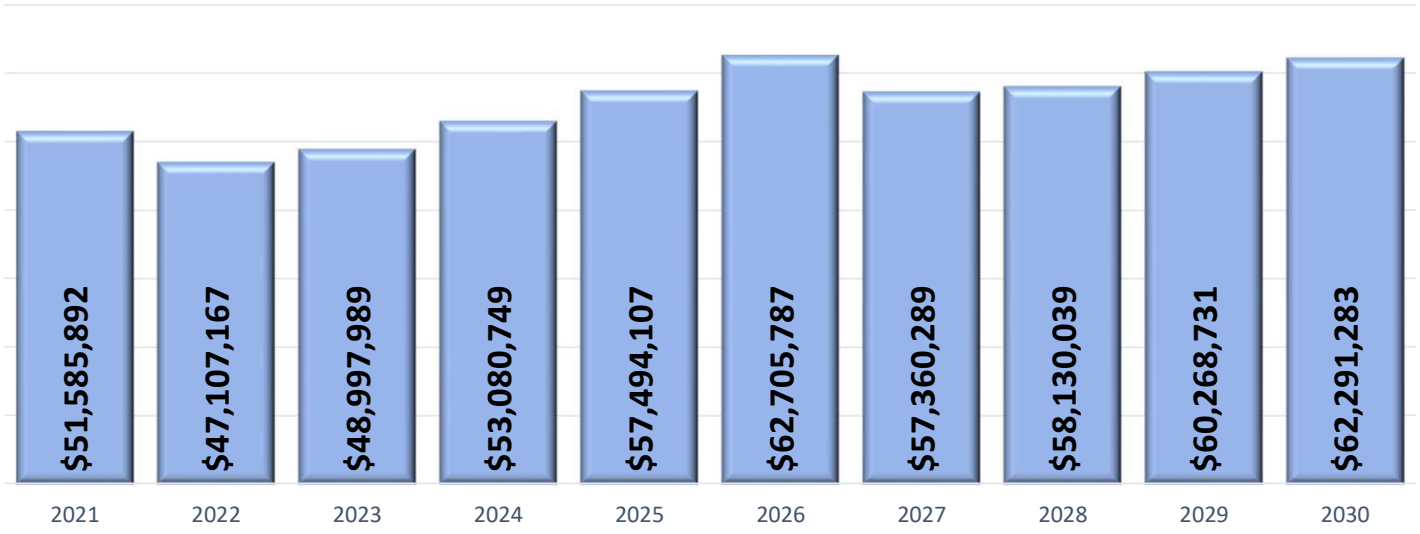
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	51.75%
Benefits	25.58%
Purchased Services	16.05%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.08%
Other Uses	1.55%

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	$927,928	$117,499	($810,429)
Benefits	$591,350	$806,863	$215,512
Purchased Services	($376,059)	$98,017	$474,076
Supplies & Materials	$1,085	$54,275	$53,190
Capital Outlay	$54,341	($121,244)	($175,585)
Intergov & Debt	$114,933	$11,225	($103,708)
Other Objects	$114,619	$33,446	($81,173)
Other Uses	$62,763	($40,645)	($103,409)
Total Average Annual Change	$1,376,164	$959,435	($416,729)
	2.78%	1.78%	-1.00%

Expenditures increased by 2.78% ($1,376,164 annually) during the past 5-year period, and are projected to increase by 1.78% ($959,435 annually) through 2030. The forecast line with the most change on the expense side, Salaries, is anticpated to be $810,429 less per year in the projected period compared to historical averages.

For Comparison:

Revenue average annual change is projected to be > ($234,512) On an annual average basis, revenues are projected to contract while expenditures grows

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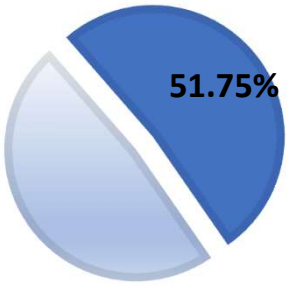
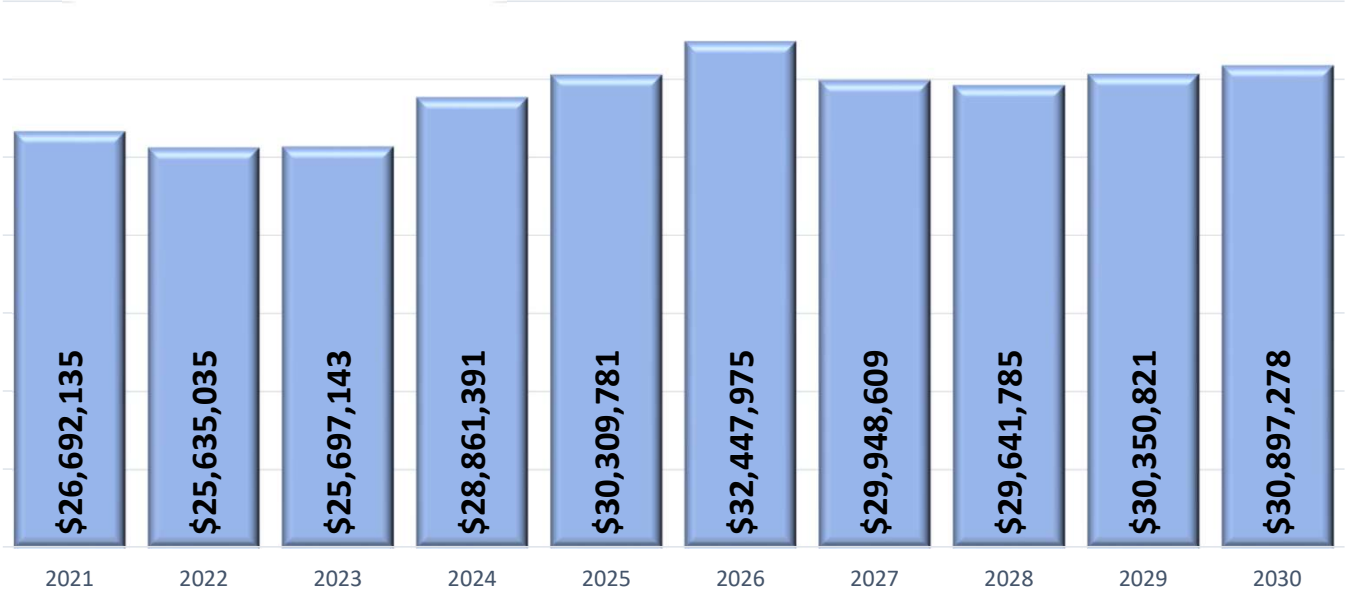
3.010 - Personnel Services

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



Salaries account for 51.75% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 51.75% of total expenditures and increased at a historical average annual rate of 3.52% (or $927,928). This category of expenditure is projected to grow at an annual average rate of 0.50% (or $117,499) through fiscal year 2030. The projected average annual rate of change is 3.02% less than the five year historical annual average.

Beginning in FY2027, the District will implment staffing reductions as follows: 5 Administrative positions, 49 Certificated positions and 33 Non Certfiicated positions. Fro FY28 and beyond, 0.0% is included for base salary adjustments. Steps are included in all forecasted years.

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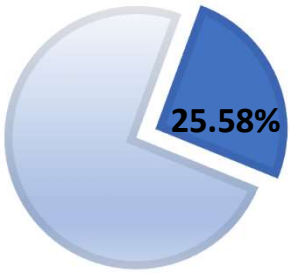
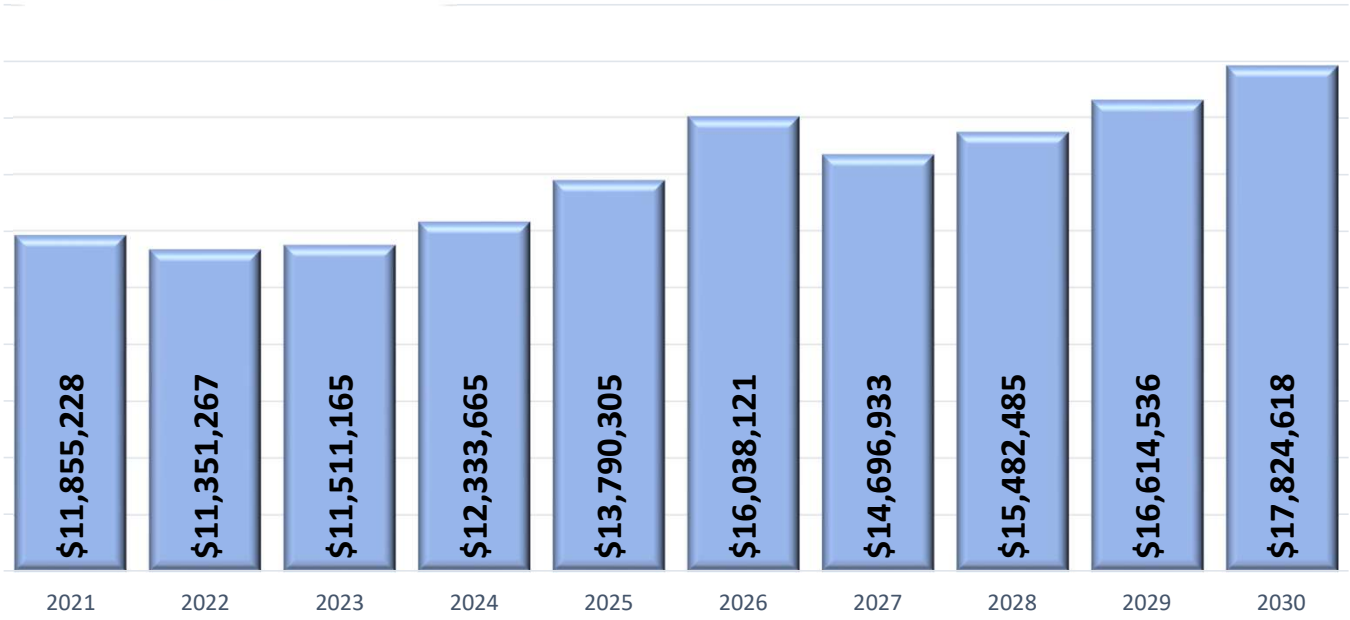
3.020 - Employees' Benefits

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



Benefits account for 25.58% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 25.58% of total expenditures and increased at a historical average annual rate of 5.11%. This category of expenditure is projected to grow at an annual average rate of 5.58% through fiscal year 2030. The projected average annual rate of change is 0.47% more than the five year historical annual average.

Benefits will reduce as staffing is reduced. Health insurance increases are forecasted at 15% for FY2026 and 10% for all future forecast years.

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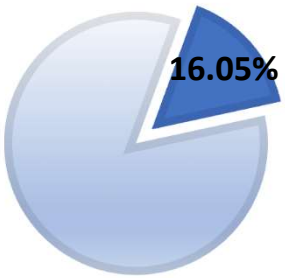
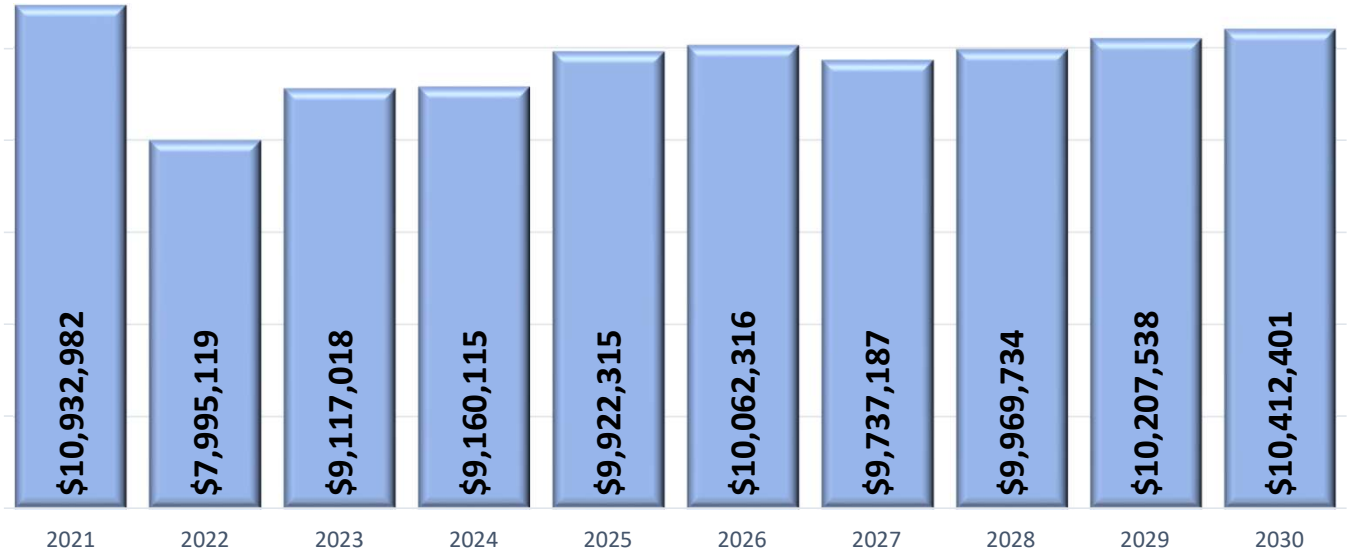
3.030 - Purchased Services

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 16.05% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 16.05% of total expenditures and decreased at a historical average annual rate of 2.28%. This category of expenditure is projected to grow at an annual average rate of 0.99% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

Beginning in FY2027 the district has planned purchased services reductions of $550,000 annually. This reduction was determined by a detailed review of each category from FY2025 and FY2026.

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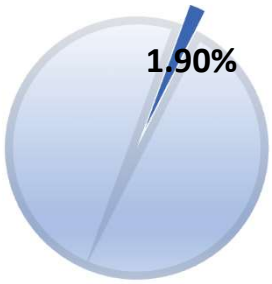
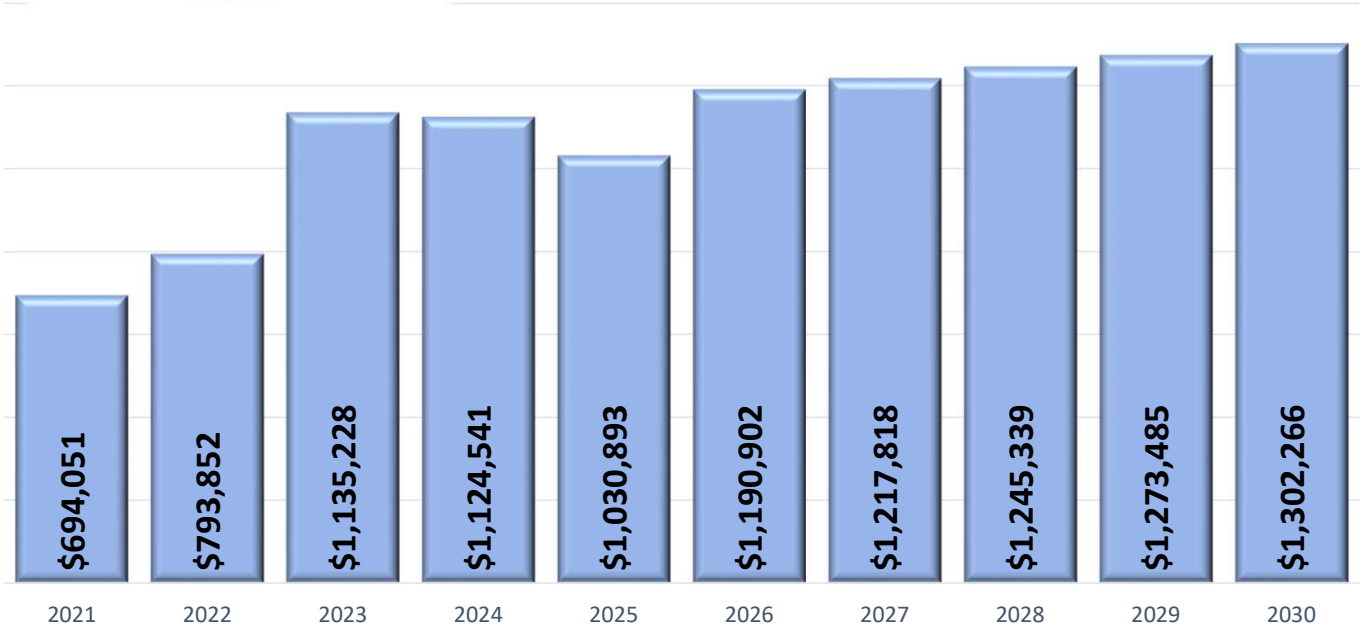
3.040 - Supplies & Materials

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 1.90% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 1.90% of total expenditures and increased at a historical average annual rate of 3.16%. This category of expenditure is projected to grow at an annual average rate of 4.91% through fiscal year 2030. The projected average annual rate of change is 1.75% more than the five year historical annual average.

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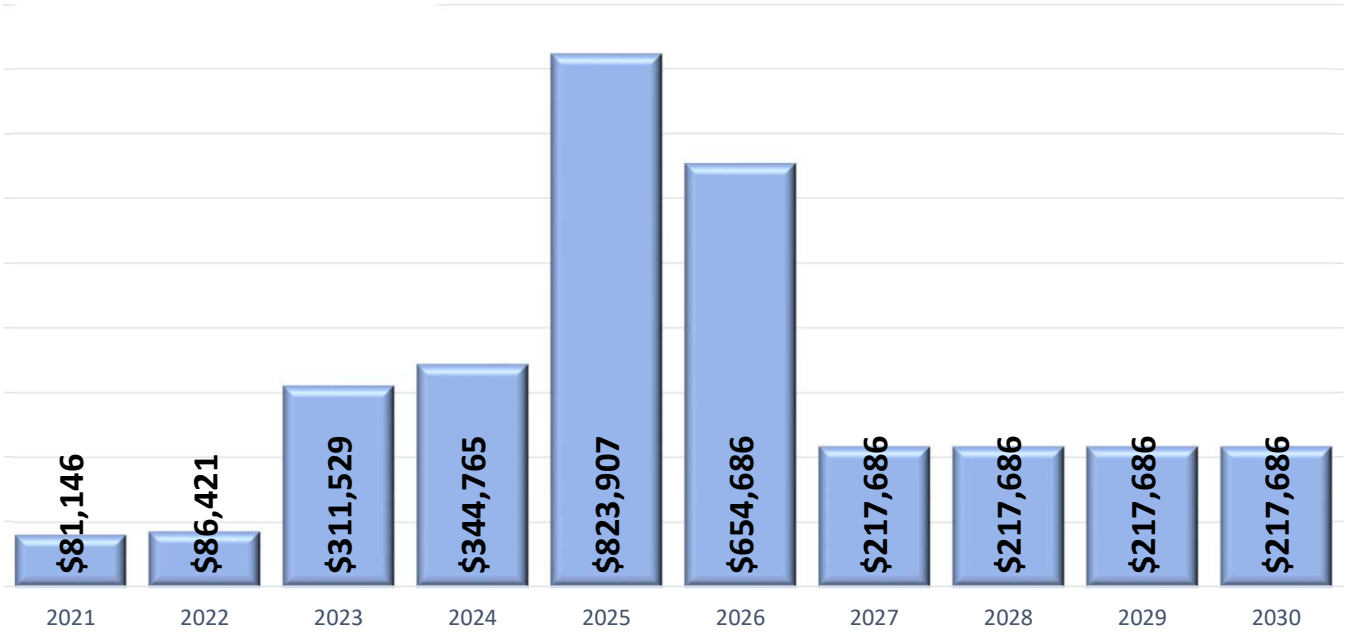
3.050 - Capital Outlay

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 1.04% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 1.04% of total expenditures and increased at a historical average annual amount of $54,341. This category of expenditure is projected to decrease at an annual average rate of $121,244 through 2030. The projected average annual change is less than the five year historical annual average.

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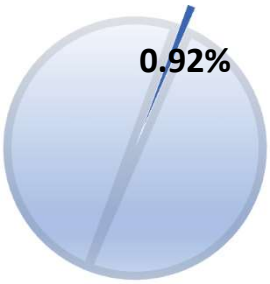
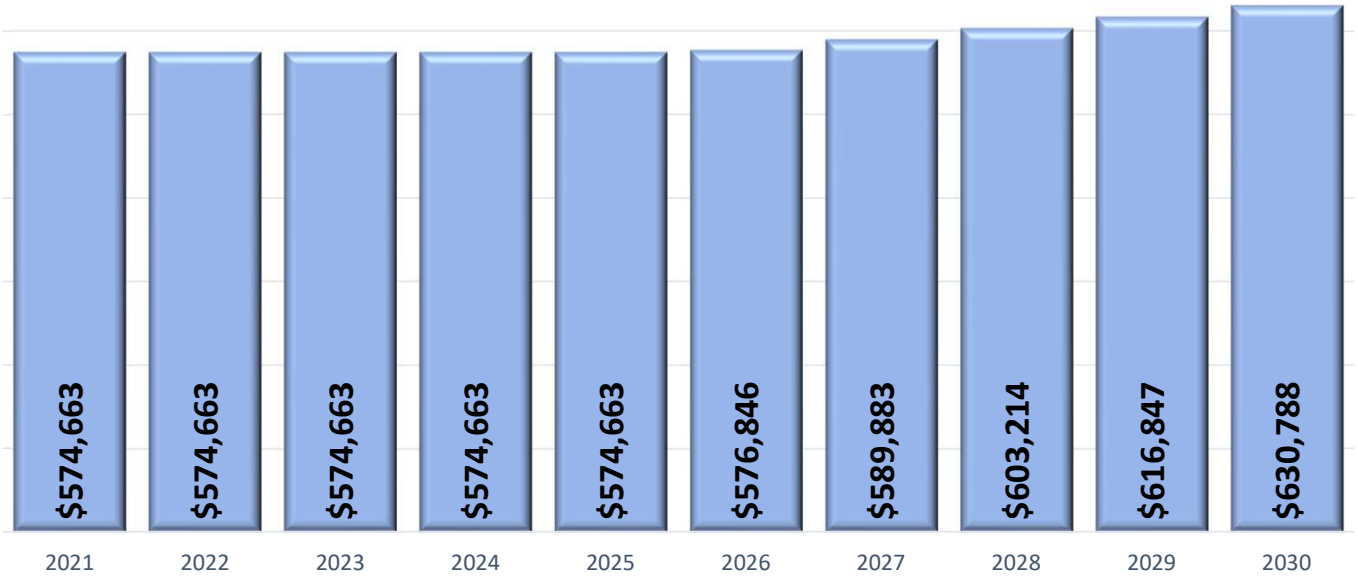
3.060-4.060 - Intergovernmental & Debt

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 0.92% of the district's total general fund spending.



Key Assumptions & Notes

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

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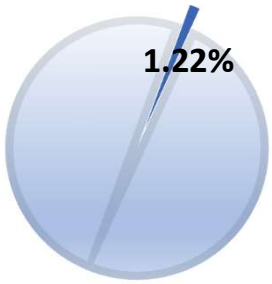
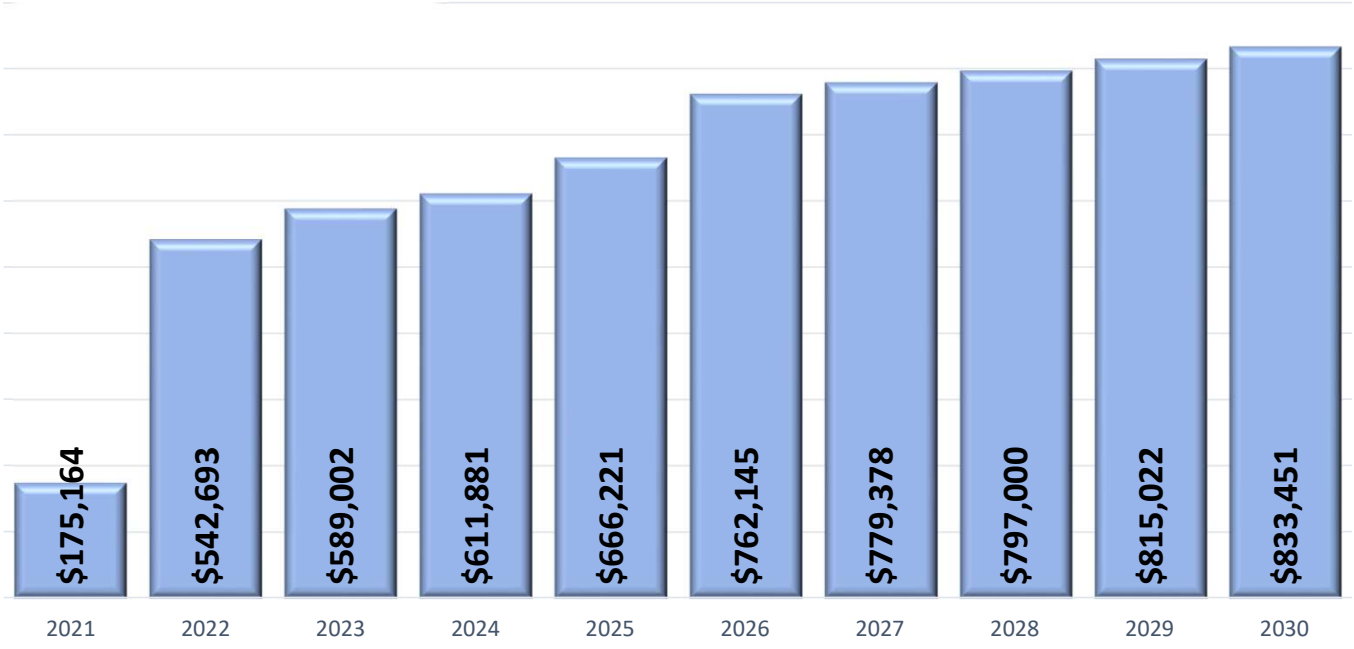
4.300 - Other Objects

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 1.22% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 1.22% of total expenditures and increased at a historical average annual rate of 63.84%. This category of expenditure is projected to grow at an annual average rate of 4.69% through fiscal year 2030. The projected average annual rate of change is 59.15% less than the five year historical annual average.

This forecast represents a snapshot in time based on information available at the time of preparation. It reflects current enrollment assumptions, staffing levels, contractual obligations, known debt service, and state and federal funding estimates. As with all forecasts, it is not a fixed plan and will change as actual results, enrollment, funding levels and operational decisions evolve.
For that reason, the most important financial management practice is not the forecast document itself, but ongoing monthly finanical analysis and reivew of trends. Regular comparison of actual revenues and expenditures agains forecasted assumptions allows leadership and the Board to identify emerging issues early and adjust course as needed. The forecast should be viewed as a planning and decision -support tool that must be actively monitored throughout the year.

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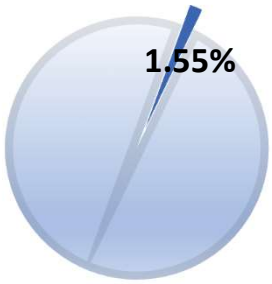
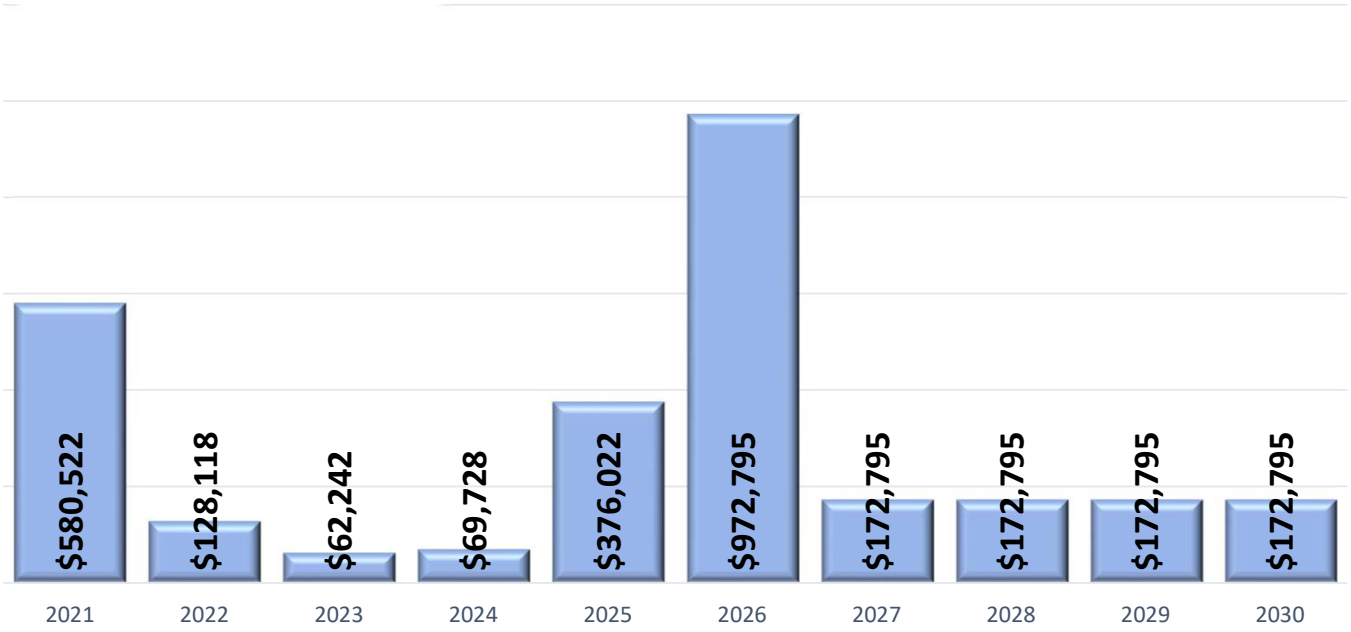
5.040 - Total Other Financing Uses

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



Other Uses account for 1.55% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers Out	125,000	925,000	125,000	125,000	125,000	125,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	251,022	47,795	47,795	47,795	47,795	47,795

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2025 the district had no advances-out and has no advances-out forecasted through fiscal year 2030. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2030. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

As of mid-February, the district's combined negative non-general fund cash balances total approximately $950,000. Transfers Out reflected in the forecast total $925,000 and are incorporated as part of the district's plan to address these negative positions. Management anticipates that certain legally available, non-general-fund balances will be used, where permitted, to offset deficits and reduce the overall negative position.

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Barberton City School District

Forecast

February Fiscal Year 2026

	Actual	FORECASTED				
Fiscal Year:	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	15,580,096	15,561,613	15,692,417	15,843,131	15,898,974	13,056,018
1.020 - Public Utility Personal Property	1,362,952	1,454,663	1,518,285	1,539,031	1,558,347	1,402,321
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	27,607,946	27,058,485	26,202,986	26,197,679	26,178,976	26,161,442
1.040 - Restricted Grants-in-Aid	3,199,687	3,034,661	2,889,782	2,873,976	2,876,485	2,875,717
1.050 - State Reimb Prop Tax Credits	2,142,580	2,168,801	2,186,259	2,209,559	2,216,010	1,788,954
1.060 - All Other Operating Revenues	2,094,420	2,530,303	2,282,994	2,115,916	2,005,239	1,933,726
1.070 - Total Revenue	51,987,680	51,808,526	50,772,723	50,779,292	50,734,031	47,218,178
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	10,000	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	3,874	26,207	26,207	26,207	26,207	26,207
2.070 - Total Other Financing Sources	13,874	26,207	26,207	26,207	26,207	26,207
2.080 - Total Rev & Other Sources	52,001,555	51,834,733	50,798,930	50,805,499	50,760,238	47,244,385
Expenditures:						
3.010 - Personnel Services	30,309,781	32,447,975	29,948,609	29,641,785	30,350,821	30,897,278
3.020 - Employee Benefits	13,790,305	16,038,121	14,696,933	15,482,485	16,614,536	17,824,618
3.030 - Purchased Services	9,922,315	10,062,316	9,737,187	9,969,734	10,207,538	10,412,401
3.040 - Supplies and Materials	1,030,893	1,190,902	1,217,818	1,245,339	1,273,485	1,302,266
3.050 - Capital Outlay	823,907	654,686	217,686	217,686	217,686	217,686
Intergovernmental & Debt Service	574,663	576,846	589,883	603,214	616,847	630,788
4.300 - Other Objects	666,221	762,145	779,378	797,000	815,022	833,451
4.500 - Total Expenditures	57,118,086	61,732,992	57,187,494	57,957,243	60,095,935	62,118,488
Other Financing Uses						
5.010 - Operating Transfers-Out	125,000	925,000	125,000	125,000	125,000	125,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	251,022	47,795	47,795	47,795	47,795	47,795
5.040 - Total Other Financing Uses	376,022	972,795	172,795	172,795	172,795	172,795
5.050 - Total Exp and Other Financing Uses	57,494,107	62,705,787	57,360,289	58,130,039	60,268,731	62,291,283
6.010 - Excess of Rev Over/(Under) Exp	(5,492,553)	(10,871,054)	(6,561,359)	(7,324,540)	(9,508,493)	(15,046,898)
7.010 - Cash Balance July 1 (No Levies)	18,770,750	13,278,197	2,407,143	(4,154,217)	(11,478,756)	(20,987,249)
7.020 - Cash Balance June 30 (No Levies)	13,278,197	2,407,143	(4,154,217)	(11,478,756)	(20,987,249)	(36,034,147)
		Reservations				
8.010 - Estimated Encumbrances June 30	869,741	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	12,408,455	907,143	(5,654,217)	(12,978,756)	(22,487,249)	(37,534,147)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	-	-	-	3,584,610
11.030 - Cumulative Balance of Levies	-	-	-	-	-	3,584,610
12.010 - Fund Bal June 30 for Cert of Obligations	12,408,455	907,143	(5,654,217)	(12,978,756)	(22,487,249)	(33,949,537)
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	2,994,578	6,001,447	6,026,029	6,062,546
13.030 - Cumulative Balance of New Levies	-	-	2,994,578	8,996,025	15,022,054	21,084,600
15.010 - Unreserved Fund Balance June 30	12,408,455	907,143	(2,659,639)	(3,982,731)	(7,465,195)	(12,864,937)

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