Treasurer's Report – Forecast to Actual Review
Barberton City Schools
May 2026

Attached are the financial reports for the month ended April 30, 2026. This report provides a review of the General Fund forecast to actual performance through April, along with updated projections for the remainder of the fiscal year. The purpose of this analysis is to compare current financial trends to the assumptions included in the Five-Year Forecast and determine the district's projected year-end financial position using the most recent data available.

The General Fund Monthly Cash Flow Overview continues to provide a comprehensive review of district financial activity. As shown in the report, the orange column reflects the forecasted amounts included in the Five-Year Forecast, while the blue column reflects updated projected year-end totals based on financial activity through April.

It is important to note that a financial forecast is a point-in-time estimate and will continue to evolve as additional information becomes available. For this reason, best practice is to review and reconcile the forecast monthly using updated actuals, trend analysis, and current year spending patterns. This monthly process helps validate assumptions and identify any emerging trends early in the fiscal year.

The monthly spending plan was also reviewed as part of this analysis. The spending plan takes actual financial activity through April and combines it with estimated revenues and expenditures for May and June to project the expected fiscal year-end position. These remaining monthly estimates are reviewed against prior year activity, historical trends, payroll schedules, contracts, outstanding purchase orders, and known expenditures to develop the projected totals.

Total revenue is currently trending $37,192 higher than forecast. Observations for the district's major revenue categories are as follows:

General Property Tax revenue is projected to come in approximately $116,573, or .75%, lower than estimate. Review of the final settlement information identified delinquent tax collections running approximately $65,651 lower than the same settlement one year ago. This reduces the true operating variance to approximately one-third of one percent. With current property tax reform discussions and second half credits anticipated, the district will continue to closely monitor delinquency trends when the first half settlement is received in September.

Personal Property Tax revenue is projected to be approximately $88,674 higher than estimate. Because this revenue source is taxpayer-report driven, estimates rely heavily on trend analysis and timing assumptions. The district views this as a favorable result.

Unrestricted and Restricted Grants-in-Aid represent state foundation funding received through the twice-monthly state payments. During April, an SFPR reconciliation was completed through the April #2 payment cycle to validate current funding calculations and projected state revenue. Current unrestricted state aid is trending higher than forecast due primarily to updated state foundation calculations and adjustments received through the payment process. Restricted state aid is trending lower than forecast primarily due to updated grant and categorical funding estimates reflected through the current SFPR reconciliation process.

State Share of Local Property Taxes is tracking very closely to forecast. When this line item and the General Property Tax line item remain this close to estimate, it provides additional confidence that the district's real estate calculations were materially accurate and that the remaining variance is primarily related to delinquency timing. The fiscal year tax settlements have now been received and incorporated into the forecast software, providing a high degree of confidence in the district's local tax revenue estimates moving forward.

Other Operating Revenue is currently trending lower than planned, primarily due to interest earnings declining faster than previously anticipated as deficit spending reduces average cash balances available for investment.

Projected expenditures and other financing uses are currently estimated at $61,890,765, approximately $815,022 below forecast. The expenditure variance represents approximately 1.3% of total forecasted annual expenditures, which remains a minimal variance this late in the fiscal year.

Personnel Services are currently trending approximately $156,279 lower than forecast. This variance represents less than one-half of one percent of the total Personnel Services budget. Given the number of moving pieces remaining between now and June 30, including summer payroll timing and year-end adjustments, this line item will continue to be monitored closely.

Retirement and Insurance Benefits are trending approximately $220,516, or 1.25%, lower than anticipated. This is a favorable trend this late in the fiscal year. While some movement may still occur before year-end, this line item is generally less volatile than Personnel Services.

Purchased Services are currently projected at approximately $123,787, or 1.23%, lower than forecast. Based on the district administration's ongoing review of expenditures and

cost control efforts, this trend is not unexpected. The district will continue to monitor this category closely through year-end.

Supplies and Materials are currently projected approximately $104,154 lower than estimate. This category also remains relatively close to forecast assumptions.

Capital Outlay is currently trending significantly lower than planned, which is favorable to the district's year-end position. Additionally, there is not a significant amount remaining in outstanding purchase orders that would materially impact this line item prior to fiscal year-end.

The remaining expenditure variances are considered minor at this time.

Based on the current analysis, the district's projected ending cash balance is estimated at approximately $3,269,010, which is approximately $861,867 favorable compared to forecast. While this is not a final fiscal year result, current projections indicate the district continues to track closely to the assumptions included in the Five-Year Forecast.

It is important to note that the district is still awaiting the final June health insurance payment amount. The forecast currently includes an estimated June payment of approximately $807,492. However, the final amount may be lower depending on claims activity and final year-end adjustments. As a result, there is still potential for additional favorable movement within the Retirement and Insurance Benefits category prior to fiscal year-end. The Treasurer's Office will continue to monitor this item closely as the final June expenditure is processed.

The Treasurer's Office will continue performing this monthly reconciliation and forecast monitoring process while simultaneously working through fiscal year-end close procedures and addressing a variety of outstanding financial items that require resolution prior to June 30, 2026.

Should you have any questions, please feel free to ask.

Jennifer Sudhoff

Barberton City SD
General Fund Monthly Cash Flow Overview
Financial Data Through April 2026

Current Cash Flow Revenue Projections Of
$51,881,578
EXCEEDS FORECAST BY
$46,845

Current Cash Flow Expenditure Projections Of
$61,890,765
IS LESS THAN FORECAST BY
$-815,022

Current Projected Ending Cash Balance Of
$3,269,010
EXCEEDS FORECAST BY
$861,867

CASH FLOW VS. FORECAST RECAP

Rollover

	Cashflow Projections	Forecast Projections	Variance
Revenue:			
1.010 - General Property Tax (Real Estate)	$15,445,040	$15,561,613	-$116,573
1.020 - Public Utility Personal Property	$1,543,337	$1,454,663	$88,674
1.030 - Income Tax	$0	$0	$0
1.035 - Unrestricted Grants-in-Aid	$27,388,022	$27,058,485	$329,537
1.040 - Restricted Grants-in-Aid	$2,913,786	$3,034,661	-$120,875
1.045 - Restricted Federal Grants-in-Aid - SFSF	$0	$0	$0
1.050 - State Share of Local Property Taxes	$2,173,867	$2,168,801	$5,066
1.060 - All Other Operating Revenue	$2,381,665	$2,530,303	-$148,638
1.070 - Total Revenue	$51,845,718	$51,808,526	$37,192
Other Financing Sources:			
2.010 - Proceeds from Sale of Notes	$0	$0	$0
2.020 - State Emergency Loans & Advancements	$0	$0	$0
2.040 - Operating Transfers - In	$0	$0	$0
2.050 - Advances - In	$0	$0	$0
2.060 - All Other Financing Sources	$35,860	$26,207	$9,653
2.070 - Total Other Financing Sources	$35,860	$26,207	$9,653
2.080 - Total Revenue & Other Financing Sources	$51,881,578	$51,834,733	$46,845
Expenditures:			
3.010 - Personnel Services	$32,291,696	$32,447,975	-$156,279
3.020 - Retirement & Insurance Benefits	$15,817,605	$16,038,121	-$220,516
3.030 - Purchased Services	$9,938,529	$10,062,316	-$123,787
3.040 - Supplies & Materials	$1,086,748	$1,190,902	-$104,154
3.050 - Capital Outlay	$462,285	$654,686	-$192,401
Debt Service:			
4.010 - Principal - All Years	$0	$0	$0
4.020 - Principal - Notes	$518,872	$514,556	$4,316
4.030 - Principal - State Loans	$0	$0	$0
4.040 - Principal - State Advances	$0	$0	$0
4.050 - Principal - HB264 Loans	$0	$0	$0
4.055 - Principal - Other Loans	$0	$0	$0
4.060 - Interest & Fiscal Charges	$60,157	$62,291	-$2,134
4.300 - Other Objects	$716,600	$762,145	-$45,545
4.500 - Total Expenditures	$60,892,493	$61,732,991	-$840,498
Other Financing Uses:			
5.010 - Operating Transfers - Out	$974,321	$925,000	$49,321
5.020 - Advances - Out	$0	$0	$0
5.030 - All Other Financing Uses	$23,951	$47,795	-$23,844
5.040 - Total Other Financing Uses	$998,272	$972,795	$25,477
5.050 - Total Expenditures & Other Financing Uses	$61,890,765	$62,705,786	-$815,021
6.010 - Excess of Revenues Over/(Under) Expenditures	-$10,009,187	-$10,871,053	$861,866
7.010 - Cash Balance July 1 (No Levies)	$13,278,197	$13,278,197	$0
7.020 - Cash Balance June 30 (No Levies)	$3,269,010	$2,407,144	$861,866

Barberton City SD
General Fund Monthly Cash Flow Overview
Financial Data Through April 2026

Projected/Actual Cash Flow Amounts

Beginning Cash Balance
$13,278,197

Projected Revenue
$51,881,578

Projected Expenses
$61,890,765

Projected Ending Cash Balance
$3,269,010

Projected Revenue Surplus/Shortfall
-$10,009,187

Current Month Year-Over-Year Cash Flow Analysis

Summary basis: Five Year Forecast

Month of April (fiscal year 2026):

↑ Total MTD Revenues: over the amount received in the same month prior fiscal year by +$377,508
↓ Total MTD Expenditures: under the amount expended in the same month prior fiscal year by -$548,447

Fiscal year to date (July-April):

↓ Total YTD Revenues: 3.3% lower or -$1,532,825 less than the amount in the same period prior fiscal year.

- ↑ Local Tax Revenue: +$45,329
- ↓ State Revenue: -$502,033
- ↓ Other Revenue: -$1,076,121

↑ Total YTD Expenditures: 5.4% higher or +$2,637,091 more than the amount in the same period prior fiscal year.

- ↑ Salary and Benefits: +$3,014,834
- ↑ Purchased Services: +$31,841
- ↓ Other Expenses: -$409,584

Cash Flow Projected Compared to Annual Budget (Forecast)

	Projected	Annual Budget	Variance
Total Revenues	$51,881,578	$51,834,733	+$46,845
Total Expenditures	$61,890,765	$62,705,787	-$815,022
Revenue (+)Surplus/(-)Shortfall	↓-$10,009,187	-$10,871,054	+$861,867

Annual Budget/Forecasted Amounts

Beginning Cash Balance
$13,278,197

Forecast/Budgeted Revenue
$51,834,733

Forecast/Budgeted Expenses
$62,705,787

Forecast/Budgeted Ending Cash Balance
$2,407,143

Forecast/Budgeted Revenue Surplus/Shortfall
-$10,871,054