

BACKGROUND

Fiscal Oversight

In the Spring of 2019, Springfield LSD began projecting deficits in FY21 and FY22. The Department required the district to submit a written plan to address these deficits. Despite the written plans submitted, in the fall of FY21 the district projected further erosion of the district's financial position and the district was declared to be in fiscal caution on October 9, 2020. Despite district efforts, the district ended FY21 with a 2.8 million dollar deficit and the district was placed into fiscal watch on Sept. 14, 2021. The district's FRP workbook was approved on January 7, 2022, and a revised narrative was approved on Feb. 1, 2022. On Dec. 27, 2022, the Department advised statute requires a district in fiscal watch to submit an updated FRP every year. In response Springfield has prepared this required update due no later than Feb. 28, 2023.

Preferred Plans and Necessary Reductions

While preparing for, and operating school during a world-wide pandemic, the district made two attempts, in August and November of 2020, to pass a new operating levy. Both issues failed. Between these attempts, the district was placed in Fiscal Caution. We heard that the community wanted a different approach to school funding and in response an attempt was made in May 2021 to pass a 0.75% income tax to collect approximately \$2,700,000 beginning in January 2022. This issue was also rejected by voters. Subsequently, Young Elementary school was closed during the summer of 2021, eliminating staff positions across the district and restructuring our grade bands among the remaining buildings. Again, SLACT and OAPSE Unions agreed to take base pay freezes in light of the district's financial situation.

While additional staff reductions were planned for the 2021-2022 school year, Elementary and Secondary School Emergency Relief (ESSER) fund dollars were utilized to temporarily delay the reductions in art, music, foreign language, career technical, computer, family & consumer science and physical education classes that were planned to be reduced without these funds.

With the rejection of another levy attempt in May 2022, the district was forced to implement additional cuts, including state minimum transportation, for the 2022-23 school year. SLACT and OAPSE Unions continued to take base pay freezes for the upcoming fiscal year. Following recommendations from the Ohio Auditor of State's performance audit completed in March 2022, the district transitioned its health insurance to the Portage Area School Consortium (PASC) program, saving significant expenses each year.

On the heels of the rejection of the latest operating levy attempt in November 2022, the Board of Education remains committed to maintaining fiscal solvency while working to provide a safe and effective educational environment for our students. The steps outlined in this FRP update, while necessary to benefit the financial health of the district, do not represent a course of action needed to continue providing a sound and appropriate education for the students of Springfield Local Schools. The Board will continue to pursue additional revenue opportunities, including placing an emergency operating levy on the May 2023 ballot.

Recap of Expenditure Reductions to Maintain Solvency

FY2020 Prior to Fiscal oversight

As the need for financial adjustments became clear, the Springfield Local Schools Board of Education made cuts at the end of the 2019-2020 school year. These cuts eliminated 20.75 positions cutting \$1,480,120 preemptively to help reduce the deficit. These positions included:

- Tutor (3)
- Teacher (13)
- Administrator (1)
- Maintenance (1)
- Secretary (1)
- Cafeteria (1)
- Transportation Services
- Outside Services

FY2021 Fiscal Caution

After two failed attempts to pass a 7.7 mill, \$3,000,000 operating levy, and based on the proposed fiscal implications, Springfield Local School District Board of Education immediately implemented reductions in December 2020. Some of the original reductions were reinstated in August 2021 with the use of ESSER funds. Below is a list of the reductions that were not reinstated. These reductions result in a savings of \$260,904.00.

- Eliminate the student activities clerk position
- Eliminate 3 custodial positions
- Eliminate library clerk at HS/JH.
- Reduce athletic secretary position by 4 hours
- Institute pay to play at a rate of \$300 per student per sport
- Reduce 1 bus route contract and employee

In the Spring of 2021, additional positions were identified to be reduced to address upcoming deficiencies in the five-year forecast. Those reductions included moving to state minimum transportation, reductions in art, music and physical education, foreign language, family and consumer science, OWA and reading. These reductions were temporarily stopped by the announcement of Elementary and Secondary School Emergency Relief (ESSER) III funds through the American Rescue Plan Act of 2021.

FY2022 Fiscal Watch

After an unsuccessful attempt to pass a 0.75%, \$2,700,000 income tax levy, additional reductions were deemed necessary. A primary reduction was the closure of Young Elementary School prior to the start of the 2021-22 school year. With the building closure, it was possible to eliminate 18.75 staff positions yielding a savings in excess of \$1,000,000.

- Young elementary school reductions:
 - Reduction of an administrative position
 - Elimination of custodial positions
 - Elimination of cafeteria positions
 - Elimination of a building head secretary
 - Elimination of Playground monitors
 - Elimination of a medical assistant
 - Elimination of a school counselor
 - Reduction of 5 general education teachers due to building consolidation
 - Reduction of 1 Special Education teacher due to building consolidation
 - Eliminate a title 1 teacher and TAs for Title 1 support due to building consolidation
 - Savings in Utilities
- The Athletic Secretary position was completely eliminated in October 2021.

In the fall of FY22, the district was declared to be in fiscal watch. The district's FRP, approved in Feb. 2022, used \$1,000,000 in ESSER funds to address the \$1,053,828 deficit projected for FY22. 1.25 positions were eliminated through attrition (IT technician and a 2-hour cafeteria worker) and the board implemented mid-year reductions of 4 hours of custodial service and the elimination of 1 day per week of teaching aide services for a preschool classroom (non-student days for that unit).

FY23 Fiscal Watch

The FRP for FY23 was implemented in the spring and fall of 2022:

- Modified state minimum transportation standards saved more than \$200,000 for FY2023. General education students in grades K-12 that live more than two miles from the building in which they attend are no longer eligible for transportation services.
- ESSER funds continue to be utilized to maintain current staffing levels.
- Staff reductions were made through cuts in Gifted, Music, Art and Special Education.
- One teacher in each grade level, K-6, was reduced through increasing class sizes across those levels. This was accomplished in part by reduced COVID regulations, allowing us to maintain more students in a classroom than during the height of the COVID pandemic.
- The district once again presented a 3.9 mill levy to the voters in November 2022, but the issue was defeated.

NARRATIVE TO ACCOMPANY FY23 FRP UPDATE

After four years (2020-2023) of attempts to generate new revenues and expenditure reductions implemented to maintain minimal solvency, the district's Nov. 2022 forecast projects small but positive cash balances during the first three years of the five-year projection and deficits in years four and five. Even so, the district continues to deficit spend, meaning it costs more to operate the district than the revenues provided to do so in years two through five of the forecast.

The reductions already implemented have caused losses to the academic and athletic programs that may be unrepairable, at least in the foreseeable future. However, without the passage of new operating revenue, additional cuts will have to be made to operate within our current resources. Accordingly, the district remains in fiscal watch and the district's FRP reflects continued efforts to reduce costs to stave off deficit spending and projected deficits. Since Springfield LSD's bargaining unit agreements require notification of staffing reductions no later than April 15, 2023, this FRP update details changes in assumptions to bring the FRP in line with year-to-date financial results and revise projected FY23 year-end results to include increased costs of severance related to the FY24 FRP as detailed below.

Changes in Assumptions

The district's FY23 year-to-date actuals are running very close to the fall forecast projection. The posted change in assumption reflects a reclassification of state funds from restricted state grants-in-aid, line 01.040, to unrestricted, line 01.035. The amount of funds received has not changed, just adjusted to reflect the updated placement.

FY23 FRP Update

The Board will complete the sale of the current stand-alone administration building at 2410 Massillon Road in February 2023. The proceeds from the sale of this building will be utilized to renovate office space at Boyer Preschool Center, consolidating preschool and administration into one building. The sale of this property will allow the district to realize savings of approximately \$10,320 per year in utility and ongoing expenses and redirect more than 250 hours of maintenance labor per year to our remaining facilities.

The FY23 FRP has also been updated to reflect one teacher retirement and one administrative retirement in the spring of 2023. The teaching position will be covered by a substitute for the remainder of the school year. The administrative position will be covered with existing personnel for the remainder of the school year as a search for a replacement is completed. Three additional teachers will retire at the end of the school year and severance payments will be made before FY23 ends. In FY23 the net impact of these changes is an increase in wages and benefits of \$88,523. In FY24 these positions will be replaced at lower wage rates yielding savings which are captured in the FY2024 FRP discussion below.

FY2024 FRP

As noted in the FY23 FRP, the district anticipates savings will be realized by the replacement of 3 retiring staff with less experienced teachers. The increased severance costs for these positions are reflected in the FY23 FRP update.

Multiple additional reductions are again planned for the 2023-2024 school year. Per the negotiated agreement with the Springfield Local Association of Classroom Teachers (SLACT), Union leadership and affected teachers must be notified by April 15, 2023. Through reorganization - moving third grade to Spring Hill Elementary from Schrop Intermediate, two tutor positions will be eliminated for the 2023-2024 school year. A reading support program, entitled "Everyday Reading" will also be reduced, eliminating five part-time teaching assistant positions at Spring Hill Elementary. The net impact of the

FY23 retire/rehire, the FY24 retire/rehire and the FY24 reductions noted herein is estimated to be \$232,799 per fiscal year.

Although not reflected in the five-year forecast, the district notes it completed the transfer of \$1,200,000 in leftover construction funds to the permanent improvement fund (003). This was accomplished in consultation with the Ohio Facilities Construction Commission (OFCC), the Summit County Court of Common Pleas and our legal counsel. Part of these funds will be utilized to complete the abatement and demolition of Roosevelt Elementary, along with a grant from the Ohio Department of Development. This abatement will result in general fund savings of about \$2,100 per fiscal year in utility and maintenance fees.

These FRP actions do not align with the academic goals of the Board, but they are necessary to maintain fiscal solvency. Unfortunately, this task leads the Board to make difficult decisions that do not necessarily advance the educational opportunities of our students. The goal remains to provide the best educational opportunities for the students of Springfield Schools as possible with the funding available. The Board remains committed to investigating all potential revenue enhancements and expenditure reductions to further its academic goals.

Proposed Levy

With the aforementioned goal in mind, the Board of Education will place a 5 year, 3.77 mill operating levy on the May 2023 ballot to secure necessary funding to provide vital educational services for the students of Springfield Local Schools. If successful, the levy would generate \$1,739,000 annually and would begin to be collected in January 2024 (FY2024). It is important to note that the district will only receive 50%, or \$869,500, of the collection during FY2024 due to the tax collection cycle.

Shared Services

Springfield Local School District currently shares treasurer services with Mogadore Local Schools. The Treasurer, Mr. Adams, spends 50% of time in each district. This arrangement allows each district to realize cost savings.

In addition, Springfield Local Schools also shares services with Summit County Educational Service Center including job coaching, English-language tutor, school psychologist, behavior specialists, and teacher of the deaf positions. This allows us to contract the services needed to fill our students' needs, without hiring full time specialized staff members and share these costs with other districts also in need of those specialists.

The district plans to continue sharing treasurer services for the foreseeable future. The district remains committed to pursuing shared service opportunities and will continue to collaborate closely with surrounding districts and investigate other opportunities as they arise in the future.

Conclusion

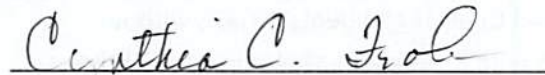
Along with the specific actions detailed in the FRP, the district will continue to implement other cost saving measures across all departments by reducing budgets and placing planned projects and programming enhancements on an indefinite hold. Departments will continue to seek alternative funding sources for staffing, supplies and equipment.

Springfield Local Board of Education regularly monitors school finances through monthly reports and presentations submitted by the Treasurer. The Board will be kept informed through constant and open dialogue with the Treasurer and Superintendent. Monthly written reports will be provided to the Board of Education for review and the Treasurer will continue to make monthly presentations at the regularly scheduled Board of Education meeting to keep the district stakeholders and Board of Education informed of financial status and FRP implementation. Written reports will include, but not be limited to: monthly fiscal watch monitoring reports which includes monthly budget compared to actual results, check detail report, revenue summaries, fund summaries, and appropriation account summaries. As necessary, the Board will be presented with, and requested to approve, updated five-year forecasts prepared by the Treasurer.

This plan was presented to and approved by the Board of Education at the Regular Meeting on February 21, 2023, and approved by:

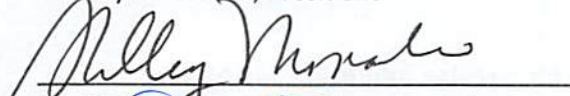
☒ Cynthia Frola, President
☒ Kenneth Ray, Vice-President
☒ David Hofer
☒ Larry Petry
☒ Miranda Terry

This report, along with associated attachments, will be promptly submitted to the Ohio Department of Education, Office of School Finance.



Mrs. Cynthia Frola, President

2/22/23
Date



Ms. Shelley Monachino, Superintendent

2/22/23
Date



Mr. Christopher Adams, Treasurer

2/22/23
Date

2/21/2023

Forecast Line	FY2023	FY2024	FY2025	FY2026	FY2027
01.010 General Property Tax (Real Estate)	12,599,750	12,725,748	12,789,376	12,853,323	12,917,590
01.020 Tangible Personal Property Tax	0	0	0	0	0
01.030 Income Tax	0	0	0	0	0
01.035 Unrestricted State Grants-in-Aid	7,934,899	8,059,899	8,180,797	8,303,509	8,428,062
01.040 Restricted State Grants-in-Aid	950,143	950,143	950,143	950,143	950,143
1.045 Restricted Federal Grants-in-Aid - SFSF					
01.050 Property Tax Allocation	1,704,276	1,738,362	1,764,437	1,782,081	1,799,902
01.060 All Other Revenues	2,105,796	2,211,086	2,222,141	2,233,252	2,244,418
01.070 Total Revenues	25,294,864	25,685,238	25,906,894	26,122,308	26,340,115
Other Financing Sources					
02.010 Proceeds from Sale of Notes	0	0	0	0	0
02.020 State Emergency Loans and Advancements (Approved)	0	0	0	0	0
02.040 Operating Transfers-In	233,931	234,215	234,547	234,648	234,611
02.050 Advances-In	0	0	0	0	0
02.060 All Other Financing Sources	0	0	0	0	0
02.070 Total Other Financing Sources	233,931	234,215	234,547	234,648	234,611
02.080 Total Revenues and Other Financing Sources	25,528,795	25,919,453	26,141,441	26,356,956	26,574,726
Expenditures					
03.010 Personal Services	12,850,533	14,516,109	14,806,431	15,102,560	15,404,611
03.020 Employees' Retirement/Insurance Benefits	6,066,500	6,369,825	6,688,316	7,022,732	7,373,869
03.030 Purchased Services	3,307,122	3,373,264	3,440,730	3,509,544	3,579,735
03.040 Supplies and Materials	385,413	396,975	408,885	421,151	433,786
03.050 Capital Outlay	25,000	25,000	25,000	25,000	25,000
03.060 Intergovernmental	0	0	0	0	0
Debt Service:					
04.010 Principal-All (Historical Only)	0	0	0	0	0
04.020 Principal-Notes	0	0	0	0	0
04.030 Principal-State Loans	0	0	0	0	0
04.040 Principal-State Advancements	0	0	0	0	0
04.050 Principal-HB 264 Loans	233,931	234,215	234,547	234,648	234,611
04.055 Principal-Other	0	0	0	0	0
04.060 Interest and Fiscal Charges	95,670	92,980	90,340	92,645	90,750
04.300 Other Objects	1,162,125	1,185,368	1,209,075	1,233,256	1,257,921
04.500 Total Expenditures	24,126,294	26,193,736	26,903,324	27,641,536	28,400,283
Other Financing Uses					
05.010 Operating Transfers-Out	175,000	175,000	175,000	175,000	175,000
05.020 Advances-Out	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0
05.040 Total Other Financing Uses	175,000	175,000	175,000	175,000	175,000
05.050 Total Expenditures and Other Financing Uses	24,301,294	26,368,736	27,078,324	27,816,536	28,575,283
06.010 Excess of Revenues over (under) Expenditures (2.080 less 5.050)	1,227,501	(449,283)	(936,883)	(1,459,580)	(2,000,557)
07.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	690,066	1,917,567	1,468,284	531,401	(928,179)
07.020 Cash Balance June 30	1,917,567	1,468,284	531,401	(928,179)	(2,928,736)
08.010 Estimated Encumbrances June 30	280,000	280,000	280,000	280,000	280,000
Reservation of Fund Balance					
09.010 Textbooks and Instructional Materials	0	0	0	0	0
09.020 Capital Improvements	0	0	0	0	0
09.030 Budget Reserve	0	0	0	0	0
09.040 DPIA	0	0	0	0	0
09.044 Fiscal Stabilization	0	0	0	0	0
09.050 Debt Service	0	0	0	0	0

Springfield Local (Summit)

UPDATED FORECAST (BEFORE PLAN)

Board Approval Date:

2/21/2023

WATCH FINANCIAL RECOVERY PLAN

FY2023 Fall Forecast Submission

Current Forecast

Forecast Line	FY2023	FY2024	FY2025	FY2026	FY2027
09.060 Property Tax Advances	0	0	0	0	0
09.070 Bus Purchases	0	0	0	0	0
09.080 Reservation of Fund Balance	0	0	0	0	0
10.010 Fund Balance June 30 for Certification of Appropriations	1,637,567	1,188,284	251,401	(1,208,179)	(3,208,736)

Revenue from Replacement/Renewal Levies

11.010 Income Tax - Renewal	0	0	0	0	0
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0

11.300 Cumulative Balance of Replacement/Renewal Levies

	0	0	0	0	0
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12.010 Fund Balance 6/30 for Certification of Contracts, Salaries, Other

	1,637,567	1,188,284	251,401	(1,208,179)	(3,208,736)
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Revenue from New Levies

13.010 Income Tax - New	0	0	0	0	0
13.020 Property Tax - New	0	869,500	1,793,000	1,793,000	1,793,000
13.030 Cumulative Balance of New Levies	0	869,500	2,662,500	4,455,500	6,248,500

14.010 Revenue from Future State Advancements

	0	0	0	0	0
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Cumulative State Advancements

	0	0	0	0	0
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15.010 Unreserved Fund Balance June 30	1,637,567	2,057,784	2,913,901	3,247,321	3,039,764
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Changes in Assumptions

FY2023	FY2024	FY2025	FY2026	FY2027
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Updated Forecast (Before Plan)

FY2023	FY2024	FY2025	FY2026	FY2027
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

1,637,567	1,188,284	251,401	(1,208,179)	(3,208,736)
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0	0	0	0	0
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0	0	0	0	0
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0	0	0	0	0
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1,637,567	1,188,284	251,401	(1,208,179)	(3,208,736)
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0	0	0	0	0
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0	869,500	1,793,000	1,793,000	1,793,000
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0	869,500	2,662,500	4,455,500	6,248,500
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0	0	0	0	0
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0	0	0	0	0
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1,637,567	2,057,784	2,913,901	3,247,321	3,039,764
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Impact of Changes in Assumptions:

Annual:	0	0	0	0	0
Cumulative:	0	0	0	0	0

Deficits Eliminated?

YES	YES	YES	NO	NO
(Line 10.010)	(Line 10.010)	(Line 12.010)	(Line 12.010)	(Line 12.010)

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

check totals:

0 0 0 0 0 0 0 0 0 0 0 0 0

FY2023 Fall Forecast Submission

FY2023

[illegible]

Total Proposed Changes:

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

check totals:

0 0 0 0 0 0 0 0 0 0 0 0 0

FY2023 Fall Forecast Submission

FY2024

[illegible]

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

check totals:

0 0 0 0 0 0 0 0 0 0 0 0 0

FY2023 Fall Forecast Submission

FY2025

[illegible]

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

check totals:

0 0 0 0 0 0 0 0 0 0 0 0 0 0

FY2023 Fall Forecast Submission

FY2026

[illegible]

Springfield Local (Summit)

Board Approval Date:

2/21/2023

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

check totals:

0 0 0 0 0 0 0 0 0 0 0 0 0

FY2023 Fall Forecast Submission

FY2027

[illegible]

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

check totals:

0 0 0 0 0 0 0 0 (61,349) 20,332 20,332 (64,437) (85,123)

FY2023 Fall Forecast Submission

FY2023

Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2023
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount . List each staff reduction by INDIVIDUAL POSITION!																
FY2023	1	Admin Building - Reduction	03.030 Purchased Services									850	850	850	850	3,400
FY2023	2	Teacher - High School (1) Retirement Savings / DENCZAK	03.010 Wages									(9,330)	7,164	7,164	7,164	12,162
FY2023	3	Teacher - High School (1) Retirement Savings	03.020 Benefits									(1,441)	2,933	2,933	2,933	7,358
FY2023	4	Teacher - High School (1) Severance Costs	03.010 Wages									(29,902)				(29,902)
FY2023	5	Teacher - High School (1) Replacement Costs	03.010 Wages													0
FY2023	6	Teacher - High School (1) Replacement Costs	03.020 Benefits													0
FY2023	7	Teacher - High School - Substitute Costs	03.010 Wages									(1,900)	(2,100)	(2,100)		(6,100)
FY2023	8	Teacher - High School - Substitute Costs	03.020 Benefits									(294)	(324)	(324)		(942)
FY2023	9	Admin - Schrop (1) Retirement Savings / VARDON	03.010 Wages									(6,552)	8,549	8,549	8,549	19,095
FY2023	10	Admin - Schrop (1) Retirement Savings	03.020 Benefits									(1,012)	3,260	3,260	3,260	8,768
FY2023	11	Admin - Schrop (1) Severance Costs	03.010 Wages									(11,768)				(11,768)
FY2023	12	Admin - Schrop (1) Replacement Costs	03.010 Wages													0
FY2023	13	Admin - Schrop (1) Replacement Costs	03.020 Benefits													0
FY2024	14	Tutor - Spring Hill (1) RIF Savings	03.010 Wages													0
FY2024	15	Tutor - Spring Hill (1) RIF Savings	03.020 Benefits													0
FY2024	16	Tutor - Schrop (1) RIF Savings	03.010 Wages													0
FY2024	17	Tutor - Schrop (1) RIF Savings	03.020 Benefits													0
FY2024	18	Everyday Reading Program (5 Part-time)	03.010 Wages													0
FY2024	19	Everyday Reading Program (5 Part-time)	03.020 Benefits													0
FY2024	20	Teacher - Spring Hill (1) Retirement Savings / STAUDT	03.010 Wages													0
FY2024	21	Teacher - Spring Hill (1) Retirement Savings	03.020 Benefits													0
FY2024	22	Teacher - Spring Hill (1) Severance Costs	03.010 Wages												(29,902)	(29,902)
FY2024	23	Teacher - Spring Hill (1) Replacement Costs	03.010 Wages													0
FY2024	24	Teacher - Spring Hill (1) Replacement Costs	03.020 Benefits													0
FY2024	25	Teacher - High School #1 (1) Retirement Savings / GANNON	03.010 Wages													0
FY2024	26	Teacher - High School #1 (1) Retirement Savings	03.020 Benefits													0
FY2024	27	Teacher - High School #1 (1) Severance Costs	03.010 Wages												(29,902)	(29,902)
FY2024	28	Teacher - High School #1 (1) Replacement Costs	03.010 Wages													0
FY2024	29	Teacher - High School #1 (1) Replacement Costs	03.020 Benefits													0
FY2024	30	Teacher - High School #2 (1) Retirement Savings / COLE	03.010 Wages													0
FY2024	31	Teacher - High School #2 (1) Retirement Savings	03.020 Benefits													0
FY2024	32	Teacher - High School #2 (1) Severance Costs	03.010 Wages												(27,389)	(27,389)
FY2024	33	Teacher - High School #2 (1) Replacement Costs	03.010 Wages													0
FY2024	34	Teacher - High School #2 (1) Replacement Costs	03.020 Benefits													0
FY2024	35	Roosevelt Building - Reduction	03.030 Purchased Services													0
Total Proposed Expenditure Reductions:				0	0	0	0	0	0	0	0	(61,349)	20,332	20,332	(64,437)	(85,123)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

[illegible]**FY2023 Fall Forecast Submission**

FY2024

Item	Description <small>(position eliminated, budget item reduced, etc.)</small>	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total FY2024
	EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount . List each reduction by forecast line.														
FY2023	1 Admin Building - Reduction	03.030 Purchased Services	860	860	860	860	860	860	860	860	860	860	860	860	10,320
FY2023	2 Teacher - High School (1) Retirement Savings / DENCZAK	03.010 Wages	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	85,968
FY2023	3 Teacher - High School (1) Retirement Savings	03.020 Benefits	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	35,194
FY2023	4 Teacher - High School (1) Severance Costs	03.010 Wages													0
FY2023	5 Teacher - High School (1) Replacement Costs	03.010 Wages			(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(44,440)
FY2023	6 Teacher - High School (1) Replacement Costs	03.020 Benefits			(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(26,010)
FY2023	7 Teacher - High School - Substitute Costs	03.010 Wages													0
FY2023	8 Teacher - High School - Substitute Costs	03.020 Benefits													0
FY2023	9 Admin - Schrop (1) Retirement Savings / VARDON	03.010 Wages	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	102,588
FY2023	10 Admin - Schrop (1) Retirement Savings	03.020 Benefits	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	39,120
FY2023	11 Admin - Schrop (1) Severance Costs	03.010 Wages													0
FY2023	12 Admin - Schrop (1) Replacement Costs	03.010 Wages	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(90,816)
FY2023	13 Admin - Schrop (1) Replacement Costs	03.020 Benefits	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(37,212)
															0
FY2024	14 Tutor - Spring Hill (1) RIF Savings	03.010 Wages			2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	29,410
FY2024	15 Tutor - Spring Hill (1) RIF Savings	03.020 Benefits			1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	12,217
FY2024	16 Tutor - Schrop (1) RIF Savings	03.010 Wages			2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	29,410
FY2024	17 Tutor - Schrop (1) RIF Savings	03.020 Benefits			1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	12,220
FY2024	18 Everyday Reading Program (5 Part-time)	03.010 Wages			1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	17,050
FY2024	19 Everyday Reading Program (5 Part-time)	03.020 Benefits			272	272	272	272	272	272	272	272	272	272	2,720
FY2024	20 Teacher - Spring Hill (1) Retirement Savings / STAUDT	03.010 Wages			7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	71,640
FY2024	21 Teacher - Spring Hill (1) Retirement Savings	03.020 Benefits			3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	30,360
FY2024	22 Teacher - Spring Hill (1) Severance Costs	03.010 Wages													0
FY2024	23 Teacher - Spring Hill (1) Replacement Costs	03.010 Wages			(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(44,440)
FY2024	24 Teacher - Spring Hill (1) Replacement Costs	03.020 Benefits			(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(26,010)
FY2024	25 Teacher - High School #1 (1) Retirement Savings / GANNON	03.010 Wages			6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	64,360
FY2024	26 Teacher - High School #1 (1) Retirement Savings	03.020 Benefits			2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	29,200
FY2024	27 Teacher - High School #1 (1) Severance Costs	03.010 Wages													0
FY2024	28 Teacher - High School #1 (1) Replacement Costs	03.010 Wages			(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(44,440)
FY2024	29 Teacher - High School #1 (1) Replacement Costs	03.020 Benefits			(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(26,010)
FY2024	30 Teacher - High School #2 (1) Retirement Savings / COLE	03.010 Wages			6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	65,620
FY2024	31 Teacher - High School #2 (1) Retirement Savings	03.020 Benefits			2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	29,400
FY2024	32 Teacher - High School #2 (1) Severance Costs	03.010 Wages													0
FY2024	33 Teacher - High School #2 (1) Replacement Costs	03.010 Wages			(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(56,390)
FY2024	34 Teacher - High School #2 (1) Replacement Costs	03.020 Benefits			(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(27,910)
FY2024	35 Roosevelt Building - Reduction	03.030 Purchased Services	175	175	175	175	175	175	175	175	175	175	175	175	2,100
	Total Proposed Expenditure Reductions:		12,272	12,272	22,068	22,068	22,068	22,068	22,068	22,068	22,068	22,068	22,068	22,068	245,219

Springfield Local (Summit)

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

FY2023 Fall Forecast Submission

check totals:

Implement Year	Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line												Total FY2025											
EXPENDITURE REDUCTIONS - Enter each expenditure reduction as a positive amount . List ex																										
FY2023	1	Admin Building - Reduction	03.030 Purchased Services	870	870	870	870	870	870	870	870	870	870	870	870	10,440										
FY2023	2	Teacher - High School (1) Retirement Savings / BENCAK	03.010 Wages	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	85,968										
FY2023	3	Teacher - High School (1) Retirement Savings	03.020 Benefits	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	2,933	35,194										
FY2023	4	Teacher - High School (1) Severance Costs	03.010 Wages													0										
FY2023	5	Teacher - High School (1) Replacement Costs	03.010 Wages	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(53,328)										
FY2023	6	Teacher - High School (1) Replacement Costs	03.020 Benefits	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(31,212)										
FY2023	7	Teacher - High School - Substitute Costs	03.010 Wages													0										
FY2023	8	Teacher - High School - Substitute Costs	03.020 Benefits													0										
FY2023	9	Admin - Schrop (1) Retirement Savings / VARDON	03.010 Wages	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	8,549	102,588										
FY2023	10	Admin - Schrop (1) Retirement Savings	03.020 Benefits	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	39,120										
FY2023	11	Admin - Schrop (1) Severance Costs	03.010 Wages													0										
FY2023	12	Admin - Schrop (1) Replacement Costs	03.010 Wages	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(7,568)	(90,816)										
FY2023	13	Admin - Schrop (1) Replacement Costs	03.020 Benefits	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(3,101)	(37,212)										
FY2024	14	Tutor - Spring Hill (1) RIF Savings	03.010 Wages	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	35,292										
FY2024	15	Tutor - Spring Hill (1) RIF Savings	03.020 Benefits	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	14,660										
FY2024	16	Tutor - Schrop (1) RIF Savings	03.010 Wages	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	2,941	35,292										
FY2024	17	Tutor - Schrop (1) RIF Savings	03.020 Benefits	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	14,664										
FY2024	18	Everyday Reading Program (5 Part-time)	03.010 Wages	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	1,705	20,460										
FY2024	19	Everyday Reading Program (5 Part-time)	03.020 Benefits	272	272	272	272	272	272	272	272	272	272	272	272	3,264										
FY2024	20	Teacher - Spring Hill (1) Retirement Savings / STAUDT	03.010 Wages	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	7,164	85,968										
FY2024	21	Teacher - Spring Hill (1) Retirement Savings	03.020 Benefits	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	3,036	36,432										
FY2024	22	Teacher - Spring Hill (1) Severance Costs	03.010 Wages													0										
FY2024	23	Teacher - Spring Hill (1) Replacement Costs	03.010 Wages	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(53,328)										
FY2024	24	Teacher - Spring Hill (1) Replacement Costs	03.020 Benefits	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(31,212)										
FY2024	25	Teacher - High School #1 (1) Retirement Savings / GANNON	03.010 Wages	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	6,436	77,232										
FY2024	26	Teacher - High School #1 (1) Retirement Savings	03.020 Benefits	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	2,920	35,040										
FY2024	27	Teacher - High School #1 (1) Severance Costs	03.010 Wages													0										
FY2024	28	Teacher - High School #1 (1) Replacement Costs	03.010 Wages	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(4,444)	(53,328)										
FY2024	29	Teacher - High School #1 (1) Replacement Costs	03.020 Benefits	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(2,601)	(31,212)										
FY2024	30	Teacher - High School #2 (1) Retirement Savings / COLE	03.010 Wages	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	6,562	78,744										
FY2024	31	Teacher - High School #2 (1) Retirement Savings	03.020 Benefits	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	2,940	35,280										
FY2024	32	Teacher - High School #2 (1) Severance Costs	03.010 Wages													0										
FY2024	33	Teacher - High School #2 (1) Replacement Costs	03.010 Wages	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(5,639)	(67,668)										
FY2024	34	Teacher - High School #2 (1) Replacement Costs	03.020 Benefits	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(2,791)	(33,492)										
FY2024	35	Roosevelt Building - Reduction	03.030 Purchased Services	175	175	175	175	175	175	175	175	175	175	175	175	2,100										
Total Proposed Expenditure Reductions:			22,078	22,078	22,078	22,078	22,078	22,078	22,078	22,078	22,078	22,078	22,078	22,078	22,078	264,930										

WATCH FINANCIAL RECOVERY PLAN WORKBOOK

Board Approval Date:

2/21/2023

Forecast Line

Updated Forecast (After Changes in Assumptions)				
FY2023	FY2024	FY2025	FY2026	FY2027
12,599,750	12,725,748	12,789,376	12,853,323	12,917,590
0	0	0	0	0
0	0	0	0	0
8,186,647	8,311,647	8,432,545	8,555,257	8,679,810
698,395	698,395	698,395	698,395	698,395
0	0	0	0	0
1,704,276	1,738,362	1,764,437	1,782,081	1,799,902
2,105,796	2,211,086	2,222,141	2,233,252	2,244,418
25,294,864	25,685,238	25,906,894	26,122,308	26,340,115

02.010 Proceeds from Sale of Notes
02.020 State Emergency Loans and
Advancements (Approved)
02.040 Operating Transfers-In
02.050 Advances-In
02.060 All Other Financing Sources
02.070 Total Other Financing Sources
02.080 Total Revenues and Other Financing
Sources

0	0	0	0	0
0	0	0	0	0
233,931	234,215	234,547	234,648	234,611
0	0	0	0	0
0	0	0	0	0
233,931	234,215	234,547	234,648	234,611
25,528,795	25,919,453	26,141,441	26,356,956	26,574,726

- 03.010 Personal Services
- 03.020 Employees' Retirement/Insurance Benefits
- 03.030 Purchased Services
- 03.040 Supplies and Materials
- 03.050 Capital Outlay
- 03.060 Intergovernmental
- Debt Service:
- 04.010 Principal-All (Historical Only)
- 04.020 Principal-Notes
- 04.030 Principal-State Loans
- 04.040 Principal-State Advancements
- 04.050 Principal-HB 264 Loans
- 04.055 Principal-Other
- 04.060 Interest and Fiscal Charges
- 04.300 Other Objects
- 04.500 Total Expenditures

12,850,533	14,516,109	14,806,431	15,102,560	15,404,611
6,066,500	6,369,825	6,688,316	7,022,732	7,373,869
3,307,122	3,373,264	3,440,730	3,509,544	3,579,735
385,413	396,975	408,885	421,151	433,786
25,000	25,000	25,000	25,000	25,000
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
233,931	234,215	234,547	234,648	234,611
0	0	0	0	0
95,670	92,980	90,340	92,645	90,750
1,162,125	1,185,368	1,209,075	1,233,256	1,257,921
24,126,294	26,193,736	26,903,324	27,641,534	28,400,283

05.010 Operating Transfers-Out
05.020 Advances-Out
05.030 All Other Financing Uses
05.040 Total Other Financing Uses
05.050 Total Expenditures and Other Financing
Uses

175,000	175,000	175,000	175,000	175,000
0	0	0	0	0
0	0	0	0	0
175,000	175,000	175,000	175,000	175,000
24,301,294	26,368,736	27,078,324	27,816,536	28,575,283

1,227,501	(449,283)	(936,883)	(1,459,580)	(2,000,557)
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690,066	1,917,567	1,468,284	531,401	(928,179)
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1,917,567	1,468,284	531,401	(928,179)	(2,928,736)
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280,000	280,000	280,000	280,000	280,000
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09.010	Textbooks and Instructional Materials
09.020	Capital Improvements
09.030	Budget Reserve
09.040	DPIA
09.044	Fiscal Stabilization
09.050	Debt Service

[illegible]

(Expenditure Reductions and Revenue Enhancements)

[illegible][illegible]

103,706	(185,520)	(203,076)	(203,076)	(203,076)
(15,184)	(47,279)	(49,314)	(49,314)	(49,314)
(3,400)	(12,420)	(12,540)	(12,660)	(12,780)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
85,123	(245,219)	(264,930)	(265,050)	(265,170)

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
85,123	(245,219)	(264,930)	(265,050)	(265,170)

(85,123)	245,219	264,930	265,050	265,170
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0	0	0	0	0
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[illegible]

FY2023	FY2024	FY2025	FY2026	FY2027
12,599,750	12,725,748	12,789,376	12,853,323	12,917,590
0	0	0	0	0
0	0	0	0	0
8,186,647	8,311,647	8,432,545	8,555,257	8,679,810
698,395	698,395	698,395	698,395	698,395
0	0	0	0	0
1,704,276	1,738,362	1,764,437	1,782,081	1,799,902
2,105,796	2,211,086	2,222,141	2,233,252	2,244,418
25,294,864	25,685,238	25,906,894	26,122,308	26,340,115

0	0	0	0	0
0	0	0	0	0
233,931	234,215	234,547	234,648	234,611
0	0	0	0	0
0	0	0	0	0
233,931	234,215	234,547	234,648	234,611
25,528,795	25,919,453	26,141,441	26,356,956	26,574,726

12,954,239	14,330,589	14,603,355	14,899,484	15,201,535
6,051,316	6,322,546	6,639,002	6,973,418	7,324,555
3,303,722	3,360,844	3,428,190	3,496,884	3,566,955
385,413	396,975	408,885	421,151	433,786
25,000	25,000	25,000	25,000	25,000
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
233,931	234,215	234,547	234,648	234,611
0	0	0	0	0
95,670	92,980	90,340	92,645	90,750
1,162,125	1,185,368	1,209,075	1,233,256	1,257,921
24,211,417	25,948,517	26,638,394	27,376,486	28,135,113

175,000	175,000	175,000	175,000	175,000
0	0	0	0	0
0	0	0	0	0
175,000	175,000	175,000	175,000	175,000
24,386,417	26,123,517	26,813,394	27,551,486	28,310,113

1,142,378	(204,064)	(671,953)	(1,194,530)	(1,735,387)
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1,832,444	1,628,380	956,428	(238,102)	(1,973,488)
280,000	280,000	280,000	280,000	280,000

[illegible]

YES	NO	NO	NO	NO
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