

Canfield Local School District

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Finance Review

July 2023

Goal #3

Finance & Accountability

01

Publish and promote a series of simplified/community friendly graphics to educate Canfield Local School District stakeholders and taxpayers more deeply on current and projected (future) expenditures; consistently communicate district financial picture to provide an accurate portrayal of financial standing.

02

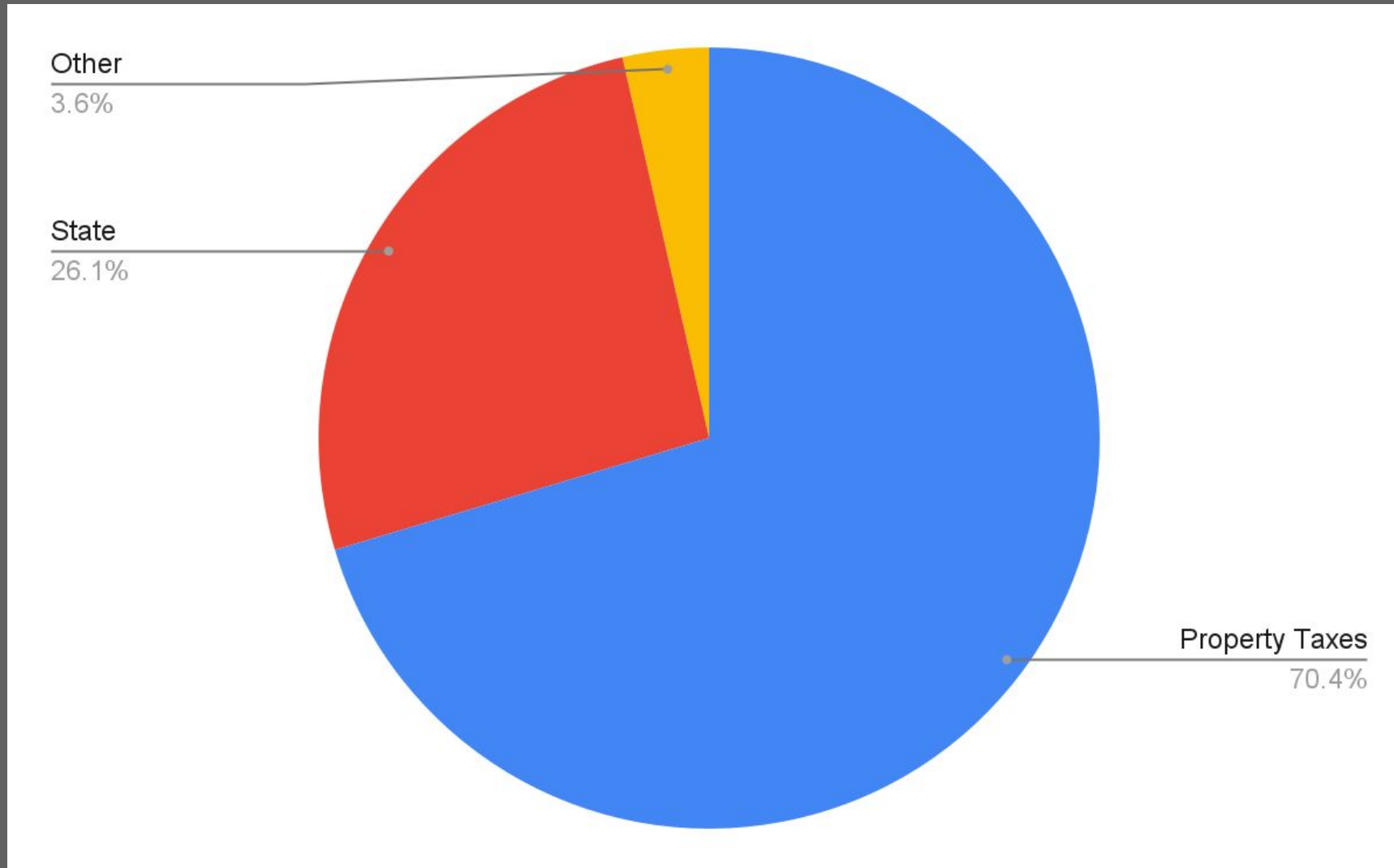
In an effort to remain transparent, conduct a bi-annual question and answer session regarding the financial standing of the district to better inform the community and parents of the current and projected needs.

Finance Review Agenda

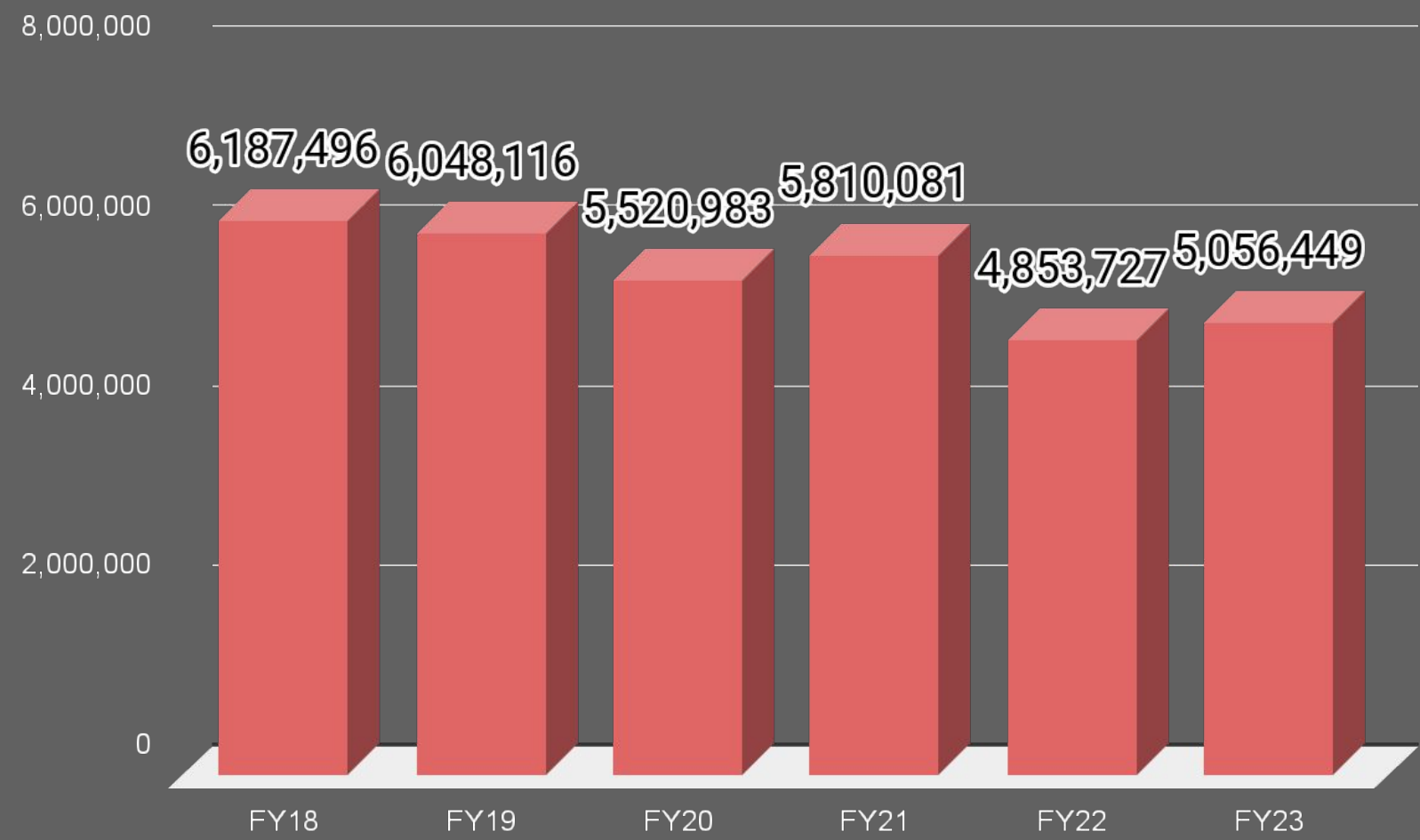
- Strategic Plan - Finance Goals
- Revenue Sources
- Expenditure Categories
- Cost per Pupil
- Staffing and Enrollment Trends
- Levy and Property Tax Data
- Reappraisal
- Five Year Forecast Link



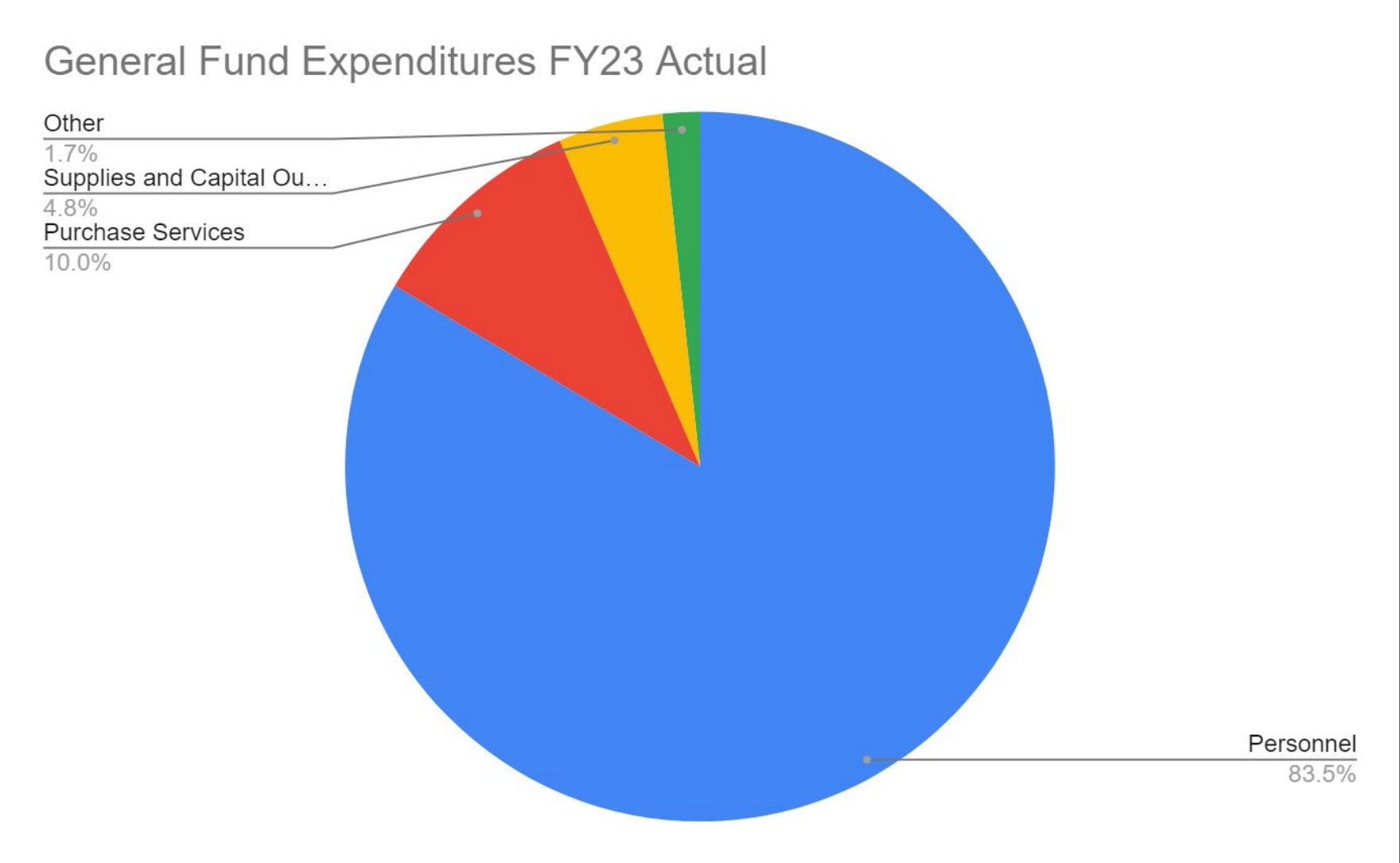
General Fund Revenue Sources - FY23 Actual



State Foundation Revenue History

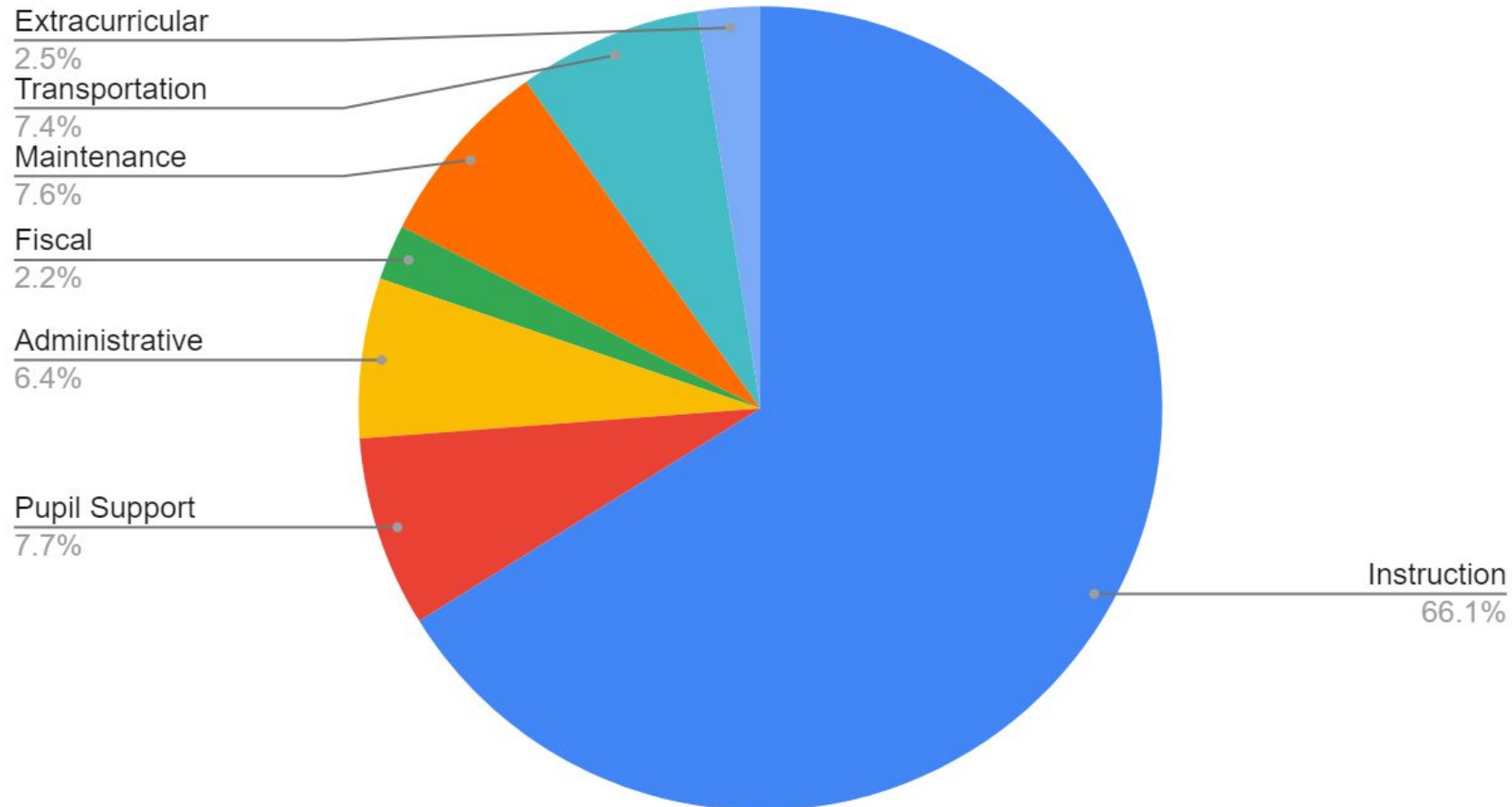


General Fund Expenditures - FY23 Actual



General Fund Expenditures - FY23 Actual

General Fund Expenditures FY23 Actual



Cost Per Pupil

- Canfield Local School District operating costs per pupil: \$10,554
- State average operating costs per pupil: \$11,306



Licensed Staff Data

Administrators 23-24 / 22-23

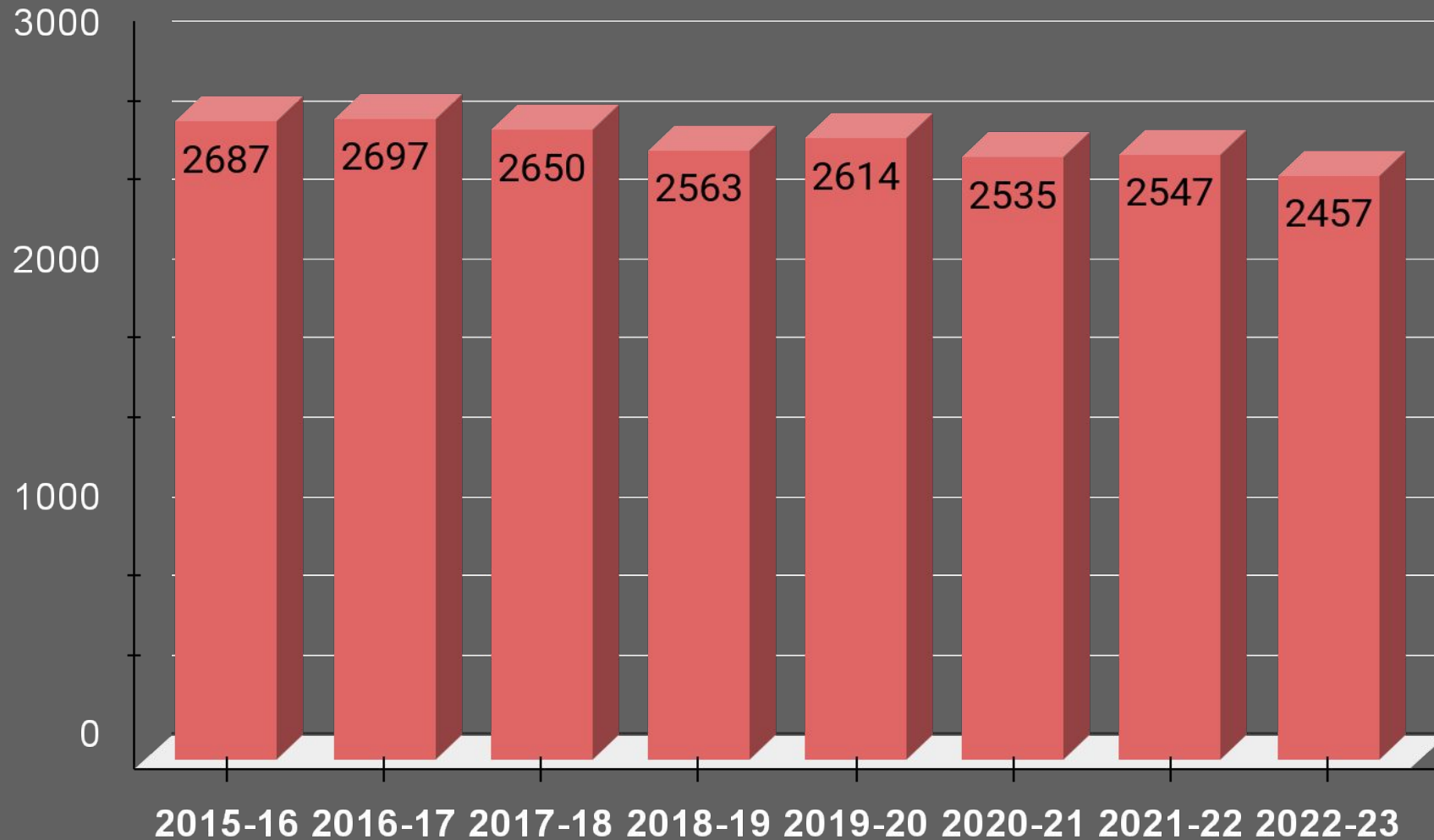
1	1	Superintendent
1	1	Asst. Superintendent/Director of Curriculum
1	1	High School Principal
1	1	High School Assistant Principal
1	1	Middle School Principal
1	1	Middle School Assistant Principal
2	2	Elementary School Principals
1	1	Director of Special Education
9	9	Total

81% off all licensed staff have advanced degrees

Teachers/Tutors 23-24 / 22-23

44	44	Elementary	44
	44	Middle School	43
	45	High School	
20	20	Special Ed	
5	5	Guidance	
2	2	Vocational	
2	2	STEM	
3	3	Psychologist	
1	1	Library	
1	1	Behavior Coach	
1	1	Literacy Coach	
1	1	Math Coach	
11	13	Tutors	
178	182	Total	

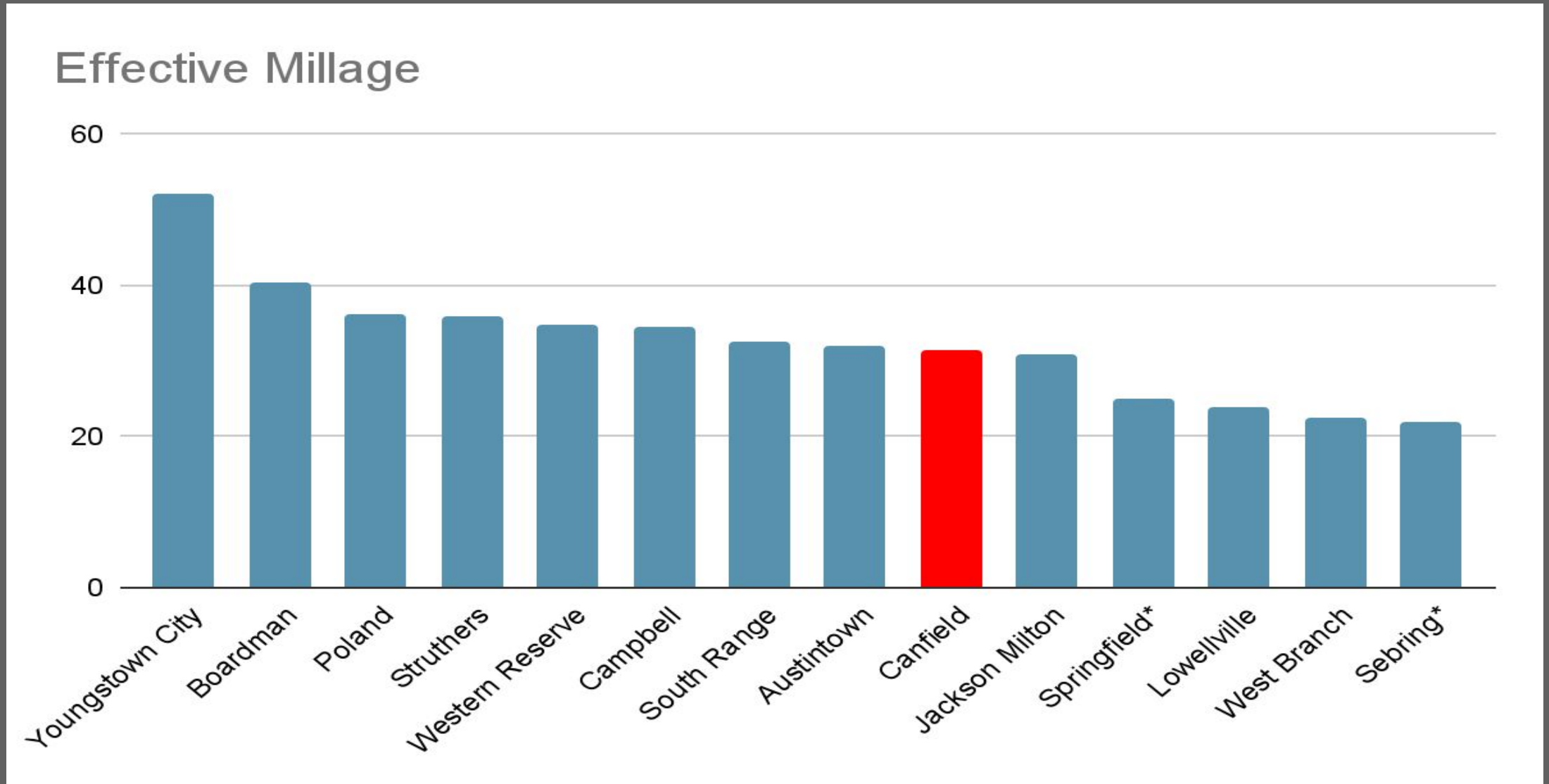
Enrollment Trends



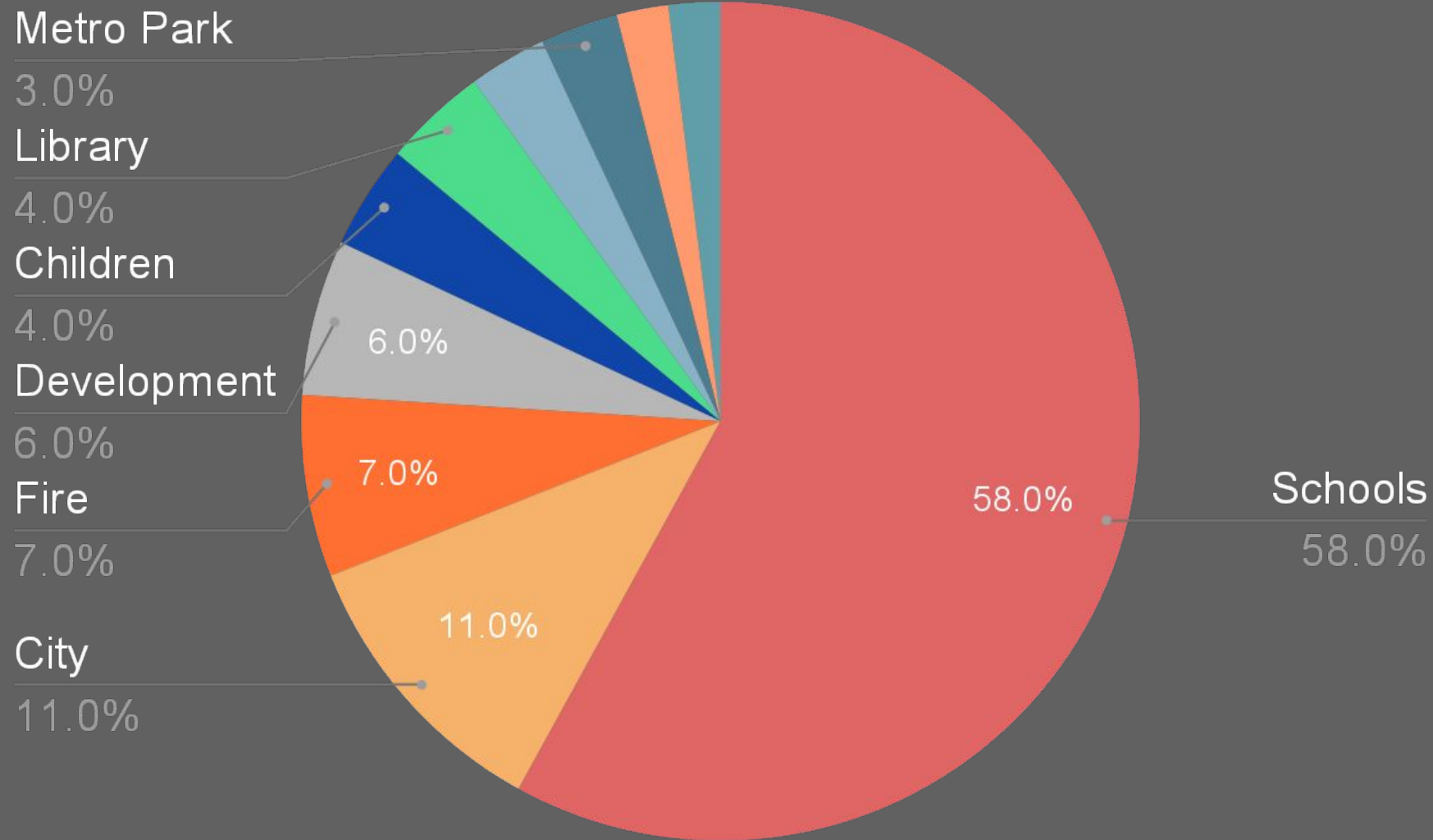
Current School Levies

- Emergency Levy
 - Originally passed in May 1986 for 6.5 mills
 - Last Renewed November 2020 for 10 years
 - Current effective millage 1.3
- Current Operating Expense Levy
 - Originally passed November 2013 for 5.9 mills
 - Last Renewed November 2022 for 5 years
 - Current effective millage 4.82

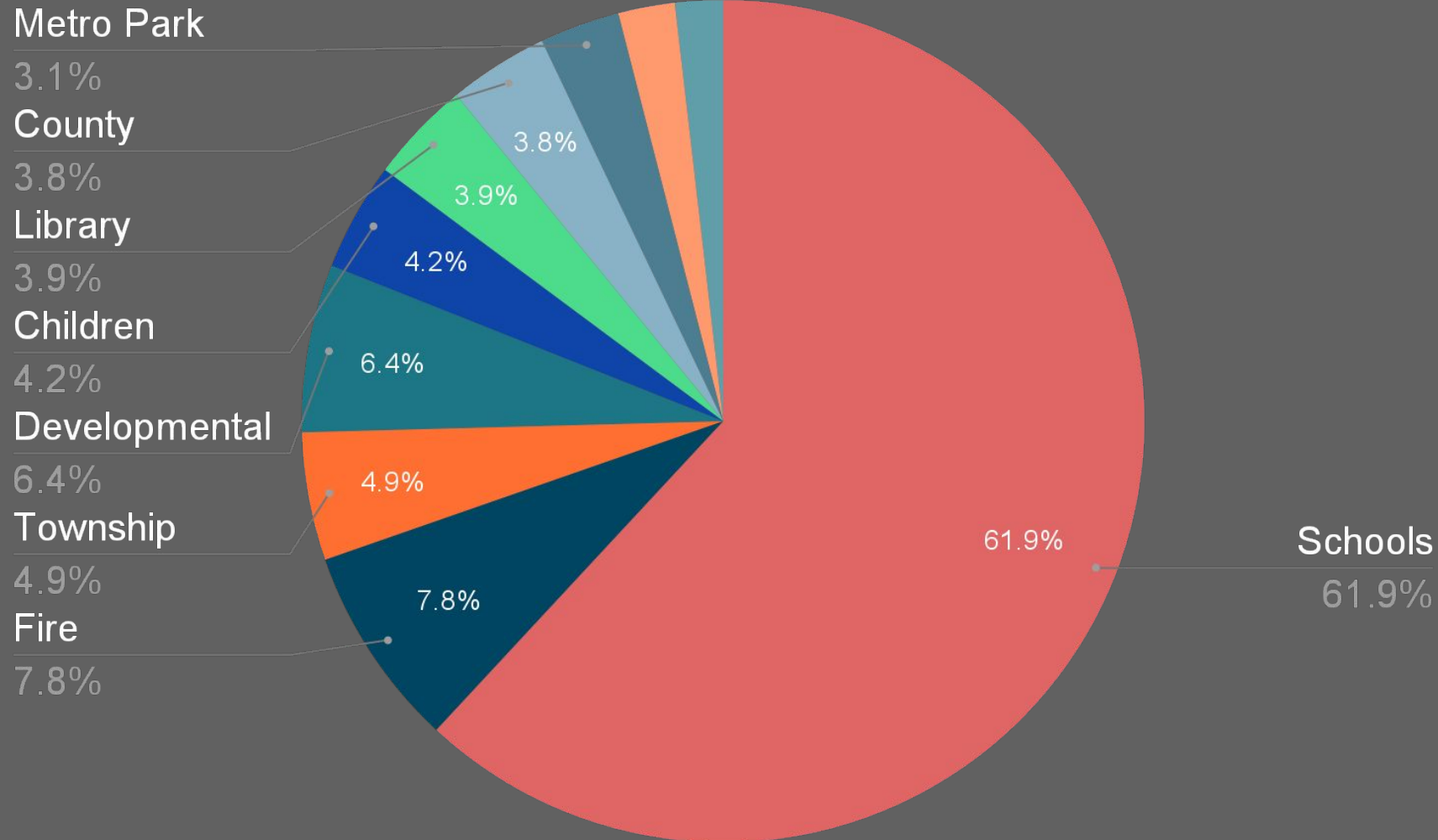
Effective Millage Rates



Canfield City Property Tax Distribution



Canfield Township Property Tax Distribution



Total Cost of 7.5 mill Bond Issue

100 % of Property Value Per County Auditor	100,000	200,000	300,000
35% Taxable Value	35,000	70,000	105,000
Millage	7.5	7.5	7.5
Total Annual Tax	262.50	525.00	787.50
Total Monthly Tax	21.88	43.75	65.63

REAPPRAISAL SCENARIO

The following examples show how a 30% average increase in the property values due to reappraisal does not equate to a 30% increase in property tax.

This is due to H.B. 920 which was passed in 1976 during a period of unprecedented inflation which was causing home values to soar sometimes by double-digit percentages resulting in property taxes increasing at the same alarming rates. HB 920 adjusts the outside effective millage rate to bring in the same total amount of taxes on carryover property.

	Property Values Prior to Reappraisal				Reappraisal Property Values (average 30% increase)			
	Property 1	Property 2	Property 3	Total	Property 1	Property 2	Property 3	Total
					20% increase	30% increase	40% increase	
"Carryover Property"	100,000	100,000	100,000	300,000	120,000	130,000	140,000	390,000
Taxable Value	35,000	35,000	35,000		42,000	45,500	49,000	
Inside Millage	10	10	10		10	10	10	
Inside Millage Tax	350.00	350.00	350.00	1,050.00	420.00	455.00	490.00	1,365.00
Outside Effective Millage	48.8	48.8	48.8		37.5	37.5	37.5	
Outside Millage Tax	1,708.00	1,708.00	1,708.00	5,124.00	1,576.62	1,708.00	1,839.38	5,124.00
Total Tax	2,058.00	2,058.00	2,058.00	6,174.00	1,996.62	2,163.00	2,329.38	6,489.00
Property Tax Increase					-61.38	105.00	271.38	
Percentage Property Tax Increase					-3.0%	5.1%	13.2%	

Five Year Forecast Link

[https://education.ohio.gov/Topics/Finance-and-Funding/Five-Year-Forecasts
/Submissions-of-Traditional-and-JVSDs](https://education.ohio.gov/Topics/Finance-and-Funding/Five-Year-Forecasts/Submissions-of-Traditional-and-JVSDs)