



UNVOTED (Inside) HOME OWNER COST INCREASE/DECREASE DUE TO REAPPRAISAL/ UPDATES

New Market Value	\$ 363,760
Current Market Value	263,760
Market Value Increase	<u>\$ 100,000</u>
Assessed Value Rate	35%
Assessed Value Increase	<u>\$ 35,000</u>
	=====
Total Increase	350
Loveland City Schools portion	160

LOVELAND CSD REVENUE INCREASE/DECREASE DUE TO REAPPRAISAL/ UPDATES

Residential/Agricultural

New Assessed Value \$ 1,170,000,000

Current Assessed Value 900,000,000

Assessed Value Increase of 30% \$ 270,000,000

Assessed at 10 mills = 1% 2,700,000

Loveland City Schools Portion (45.6%) 1,231,200

Loveland City SD

FY24 Fall Test of Values Reappraisal W/out Levy

Current Forecast Annual Difference (Over/Under) Compared to Base Forecast

State Line Item No	State Line Item No and Description	Amount				
		2024	2025	2026	2027	2028
Total		\$578,146	\$1,087,137	\$1,055,945	\$1,026,261	\$997,951
Property Taxes		\$578,146	\$1,087,137	\$1,055,945	\$1,026,261	\$997,951
	1.010 General Property Tax (Real Estate)	\$514,664	\$961,968	\$934,365	\$908,104	\$883,052
	1.020 Tangible Personal Property Tax	\$0	\$0	\$0	\$0	\$0
	1.050 State Share of Local Property Taxes	\$63,482	\$125,169	\$121,580	\$118,157	\$114,899
	11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	\$0	\$0

YOY CHANGE OF REAPPRAISAL/ UPDATES WITHOUT 4.9 Mill Levy

9/19/2023

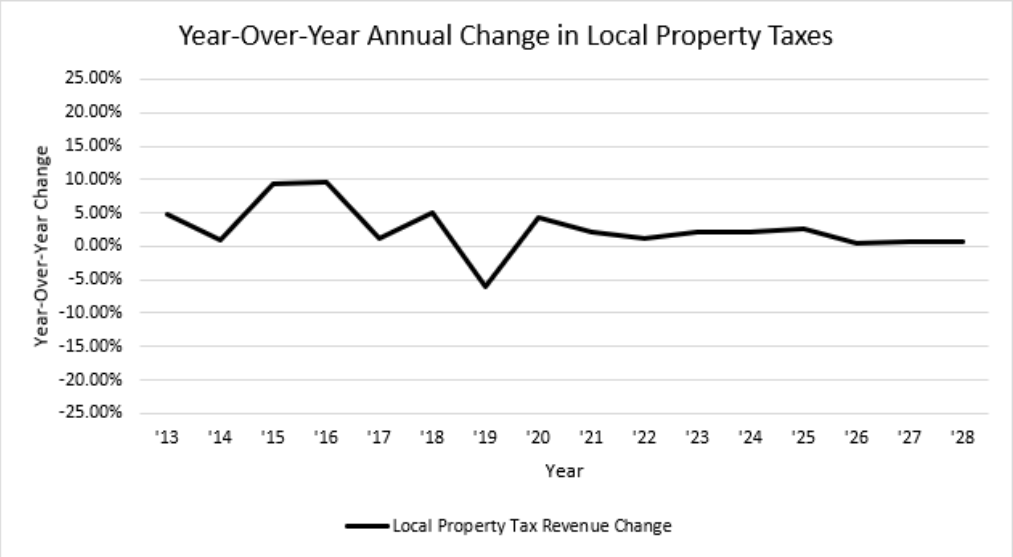
Financial Forecast Key Indicators & Analysis

Loveland City School District

September 19, 2023

Actual and Projected Annual Change in Local Property Tax Revenue

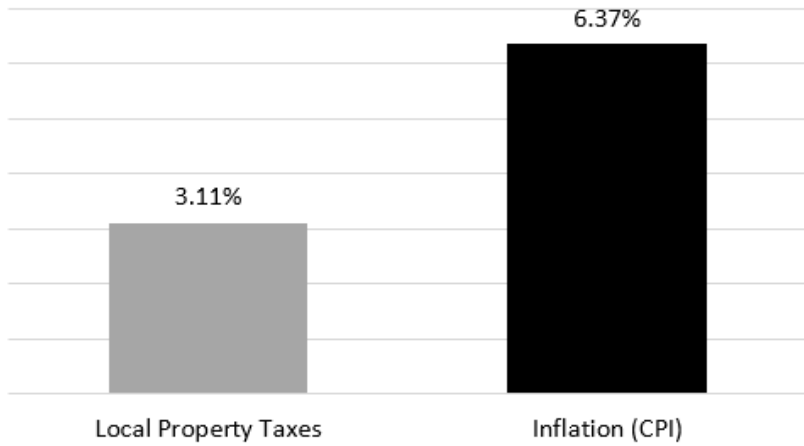
The Loveland City School District is required to prepare a five-year financial forecast (plan) twice each fiscal year. The district relies upon this plan in making decisions regarding programs and services for students. The district updates its forecast to reflect trends and current intel as needed. Property taxes are an important part of the district's revenue and established tax rate calculations as well as valuation estimates are utilized to estimate this important sources of revenue.



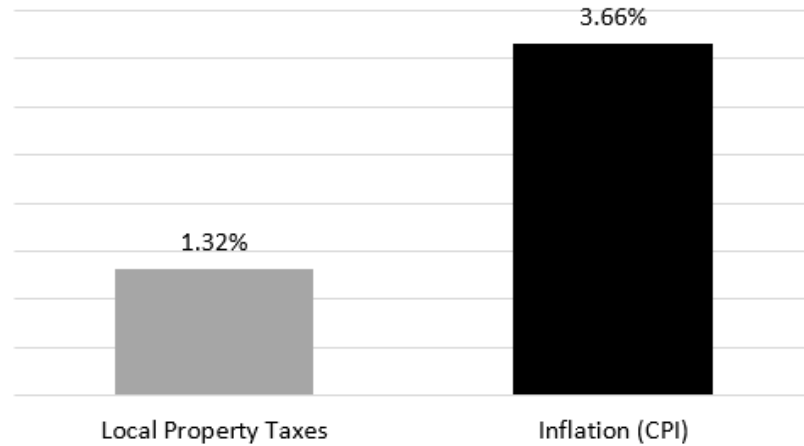
Actual change in local property tax revenue is presented for FY 2013 through FY 2023. Projected years are presented for FY 2024 through FY 2028 and are based on the district's estimated valuation and tax rate changes.

How Has Local Real Estate Revenue Changed Compared to Inflation?

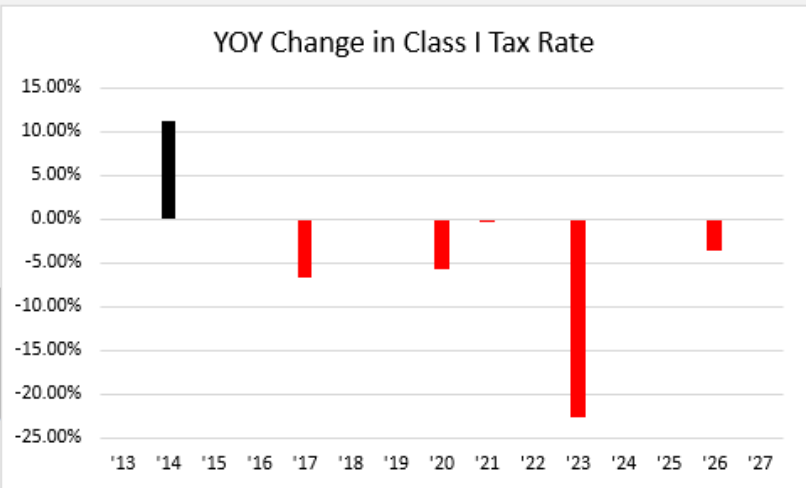
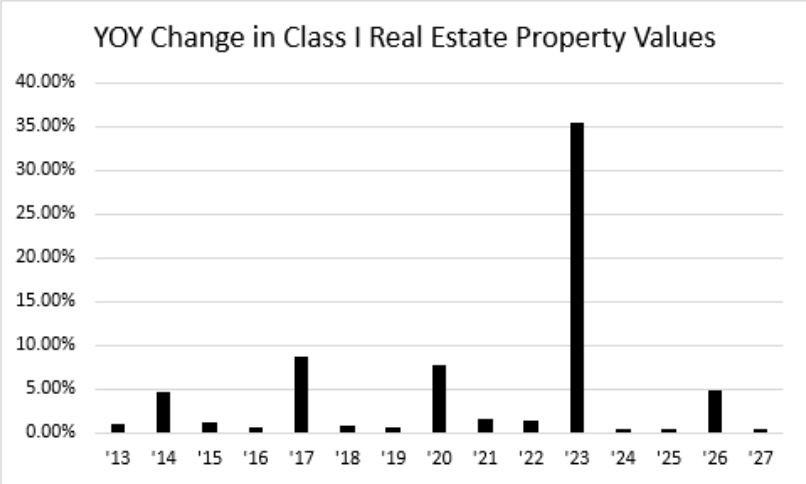
2013 - 2023 Actual Year-Over-Year Average Annual Change



2024 - 2028 Projected Year-Over-Year Average Annual Change

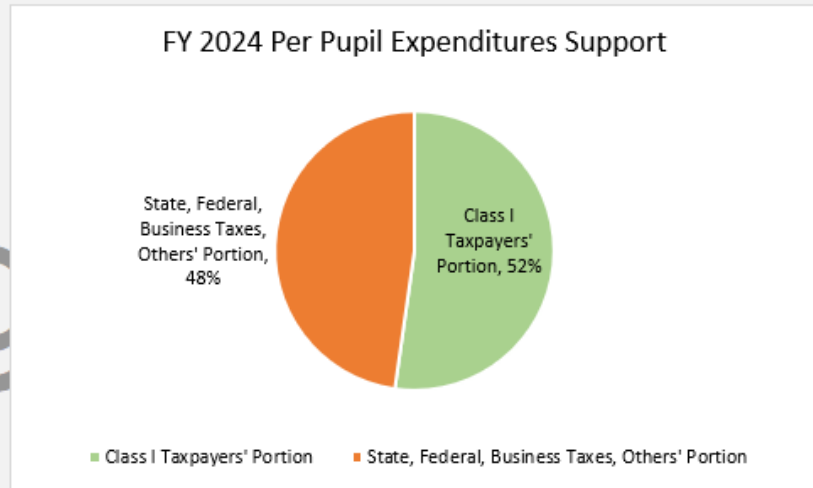
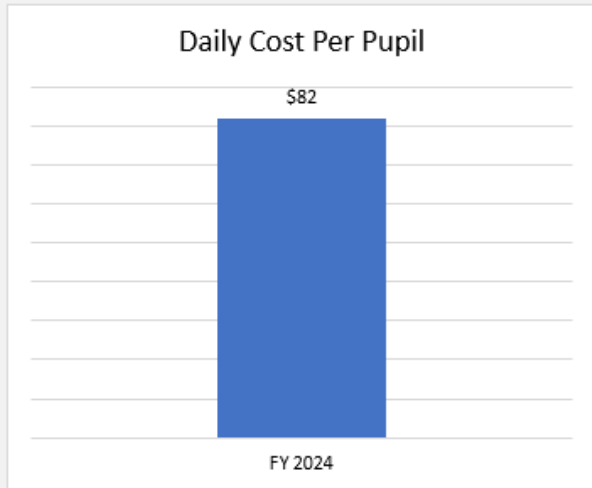


Property Valuation Change and Class I Tax Effective Tax Rates



Tax rates are set each year by the Ohio Department of Taxation. Rates can change based upon valuation change, additional levies, non-renewal of levies, etc. The charts above show the YOY % change in Class I property values and the resulting tax rates (effective) for Class I.

Daily cost to provide educational services and taxpayer share.



The Class I local taxpayers provide about 52% of the district's budget which is approximately \$43 of the \$82 daily cost per pupil. All other sources of revenue provide the difference of \$39

MATT NOLAN - WARREN COUNTY AUDITOR

SUPERINTENDENT SUMMARIZATION OF DISTRICT REAPPRAISAL/ UPDATE IMPACT

4.9 voted mils from May will be collected at approximately 3.15 mils in 2024.

	General Fund
	<u>Res/Agr</u>
Effective millage prior to the 4.9 mil levy was	36.90
Effective millage with 4.9 mil levy after reappraisal	32.15

Loveland City SD
General Fund Monthly Cash Flow Overview
Financial Data Through June 2023



Current Cash Flow Revenue
Projections Of

\$53,876,824

EXCEEDS FORECAST BY

\$1,459,658

Current Cash Flow Expenditure
Projections Of

\$53,246,067

IS LESS THAN FORECAST BY

\$-837,943

Current Projected Ending Cash
Balance Of

\$15,215,336

EXCEEDS FORECAST BY

\$1,911,754

CASH FLOW VS. FORECAST RECAP

Post-May Cash Flow

CASH FLOW VS. FORECAST RECAP

Post-May Cash Flow

	Cashflow Projections	Forecast Projections	Variance
Revenue:			
1.010 - General Property Tax (Real Estate)	\$31,922,857	\$31,852,363	\$70,494
1.020 - Public Utility Personal Property	\$1,549,485	\$1,524,577	\$24,908
1.030 - Income Tax	\$0	\$0	\$0
1.035 - Unrestricted Grants-in-Aid	\$12,023,333	\$11,945,269	\$78,064
1.040 - Restricted Grants-in-Aid	\$775,726	\$787,866	-\$12,140
1.045 - Restricted Federal Grants-in-Aid - SFSF	\$0	\$0	\$0
1.050 - Property Tax Allocation	\$3,807,133	\$3,830,078	-\$22,945
1.060 - All Other Operating Revenue	\$2,983,160	\$2,310,813	\$672,347
1.070 - Total Revenue	\$53,061,693	\$52,250,966	\$810,727
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	\$429,284	\$166,200	\$263,084
2.070 - Total Other Financing Sources	\$429,284	\$166,200	\$263,084
2.080 - Total Revenue & Other Financing Sources	\$53,490,977	\$52,417,166	\$1,073,811

Expenditures:

3.010 - Personnel Services	\$33,268,949	\$33,954,060	-\$685,111
3.020 - Retirement & Insurance Benefits	\$11,149,163	\$11,568,504	-\$419,341
3.030 - Purchased Services	\$6,210,241	\$6,010,873	\$199,368
3.040 - Supplies & Materials	\$1,824,521	\$1,804,397	\$20,124
3.050 - Capital Outlay	\$4,034	\$4,033	\$1

Debt Service:

4.010 - Principal - All Years	\$0	\$0	\$0
4.020 - Principal - Notes	\$0	\$0	\$0
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	\$0	\$0	\$0
4.300 - Other Objects	\$769,160	\$722,143	\$47,017

4.500 - Total Expenditures	\$53,226,067	\$54,064,010	-\$837,943
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Other Financing Uses:

5.010 - Operating Transfers - Out	\$20,000	\$20,000	\$0
5.020 - Advances - Out	\$0	\$0	\$0
5.030 - All Other Financing Uses	\$0	\$0	\$0

5.040 - Total Other Financing Uses	\$20,000	\$20,000	\$0
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5.050 - Total Expenditures & Other Financing Uses	\$53,246,067	\$54,084,010	-\$837,943
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6.010 - Excess of Revenues Over/(Under) Expenditures	\$244,910	-\$1,666,844	\$1,911,754
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7.010 - Cash Balance July 1 (No Levies)	\$14,970,426	\$14,970,426	\$0
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7.020 - Cash Balance June 30 (No Levies)	\$15,215,336	\$13,303,582	\$1,911,754
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