

BCSD

Berea City School District
EXCELLENCE • INTEGRITY • PURPOSE

Serving Berea, Brook Park and Middleburg Heights

Fiscal Year

July 1, 2023-June 30, 2024

Budget Document

Berea, Cuyahoga County, Ohio
390 Fair Street, Berea, Ohio 44017
www.berea.k12.oh.us

Tracy Wheeler, Superintendent
Jill A. Rowe, Treasurer/CFO



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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

BEREA CITY SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2022–2023.

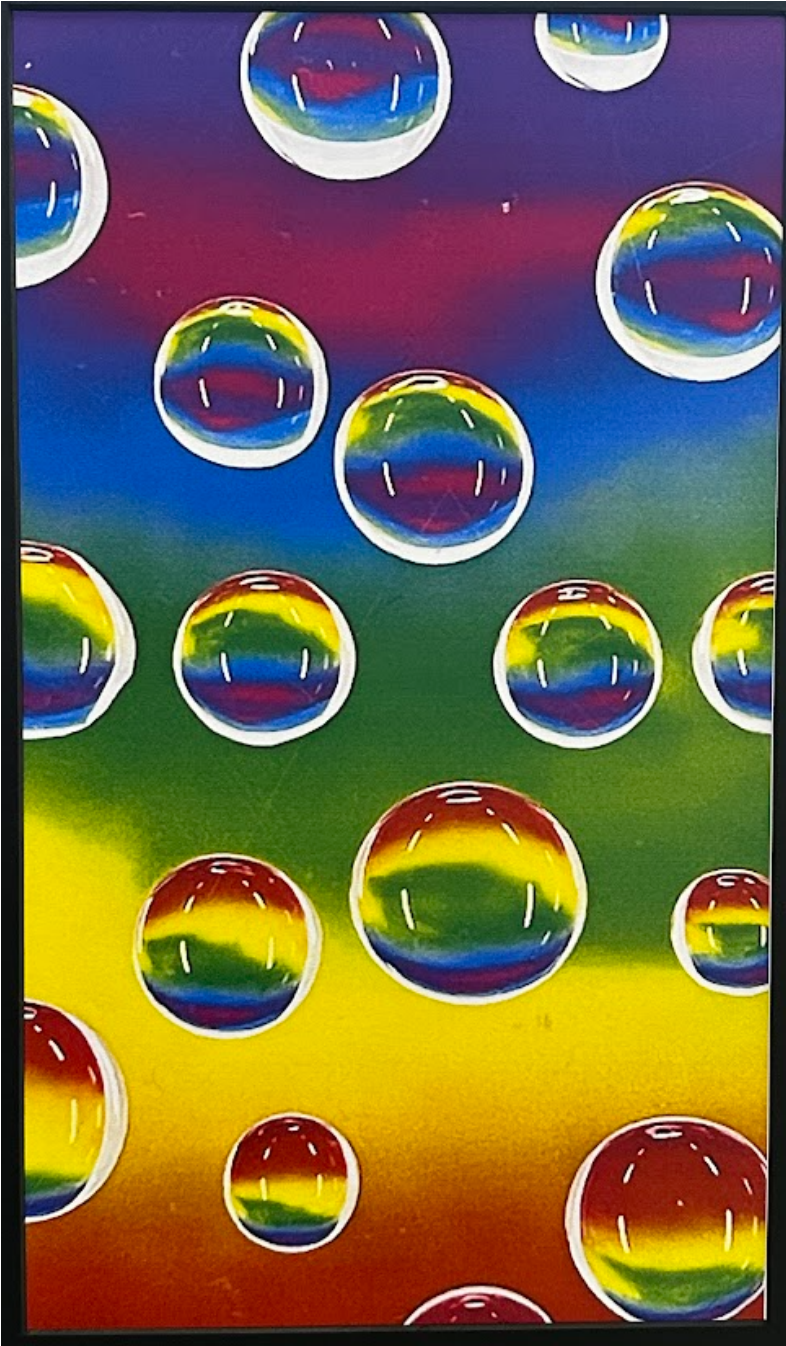
The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.




John Hutchison
President


Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Executive Summary



Rylee Szojka
Grade 10

September 11, 2023

Dear Board of Education Members:

We are pleased to present to the Berea City School District Board of Education the fiscal year 2023/24 (FY 2023/24) budget. This is the ninth year that the district has set a goal of producing the annual budget document in a format that meets the requirements of the Association of School Business Officials International [ASBO] Meritorious Budget Award Program. The Meritorious Budget Award Program is the highest standard for school districts to attain when formulating their budget presentation and financial plan.

In addition, the FY 2023/24 budget was developed in accordance with the requirements established by the Ohio Revised Code and board of education Policy and Procedures.

The Berea City School District's leadership team formulated this detailed budget with input from the board of education, department administrators, building principals and staff members. The FY 2023/24 permanent appropriations contained within this budget were formally approved by the board of education at the September 11, 2023 Regular Board Meeting.

The following budget planning calendar represents the district timeline to develop the FY 2023/24 budget:

On or before January 15

Tax Budget for July 1 of the following fiscal year is approved by the board of education.

On or before January 20

The board-adopted budget is filed with the County Budget Commission for review and approval.

February prior to fiscal year

Allocations for each building and department are submitted to the administrators to allocate among their funds based on department/building budget planning meetings.

On or before April 15

Building and department administrators submit proposed building/department budgets to the treasurer and superintendent.

On or Before May 30

Board of education adopted an updated five-year general operating fund forecast for the fiscal year that started the previous July.

On or before July 1

Temporary appropriations are approved by the board of education to remain in effect until no later than October 1.

On or before September 30

The board of education approves the permanent appropriations (annual budget) for the fiscal year that started July 1.

On or before November 30

The Board of Education adopts a five-year general operating fund forecast for the fiscal year that started July 1.

SCHOOL DISTRICT DEMOGRAPHICS				
	2020 Population Estimates	% of Total Population	Registered Voters	% of Total Registered Voters
Brook Park	18,595	34.99%	12,079	34.01%
Middleburg Heights	16,004	30.11%	10,751	30.27%
Berea	18,545	34.90%	12,685	35.72%
Total Population	53,144		35,515	

2022-2023 Student Demographics	Economically Disadvantaged	Gifted	Special Education Disability	4 Year Graduation Rate	District vs. State Demographic Data	2021 Median Household Income	Percentage Change in Federal Adjusted Gross Income	5 Year Average Change in Enrollment	5 Year Average Change in Property Value
Percent of Total Enrollment	30.70%	14.80%	17.70%	91.80%	District	\$63,486	4.10%	-2.50%	3.60%
Students	1,618	779	933		State	\$61,938	11.20%	-0.60%	4.50%

Fiscal Year Budget Approach

Due to continued declining enrollment, the district has consistently reduced general fund expenses over the past years to try and make up for lost revenue. The majority of lost revenue is due to reductions in state reimbursements. For calendar year 2022 (CY 2022), due to the Cuyahoga County Triennial update, the District shows increases in the total property valuations. The District also received approximately \$15 million in federal stimulus money, due to COVID 19. The General Fund Budget was offset in FY 2021/22 by \$1.8 million, in FY 2022/23 by \$1.9 million, and in FY 2023/24 by \$1.1 million. The District is consistent with the prior year budget practices, the district approached the budget process with a goal to continue to maintain a cash balance in the General Fund that is equal to 10% of our budget and develop a financial spending plan that does not cause the district to deficit spending in the General Fund. The reductions in state reimbursements, and the offset of the federal stimulus money will allow the district to maintain a projected cash balance of 10% for the next three fiscal years. Deficit spending is projected to occur in FY 2024/25.

Summary of Revenue/Expenditures for All Funds

The following revenue and expenditure projections are included in the FY 2023/24 budget:

General Fund

"Is the operating fund of the district and is used to account for all financial transactions except for those required to be accounted for in another fund."*

Special Revenue Funds

"Are used to account for the proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to disbursements for specified purposes "**

Bond Retirement Funds

"Are used to account for the accumulation of resources for, and the payment of, general long-term and short-term debt principal and interest."*

Capital Improvement Funds

"Are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed in proprietary funds)."

Proprietary Funds

Includes both Enterprise Funds, funds that account for any activity for which a fee is charged to external users for goods and services,* and Internal Service Funds, funds used to account for the financing of goods and services provided by one department or agency to other departments or agencies.*

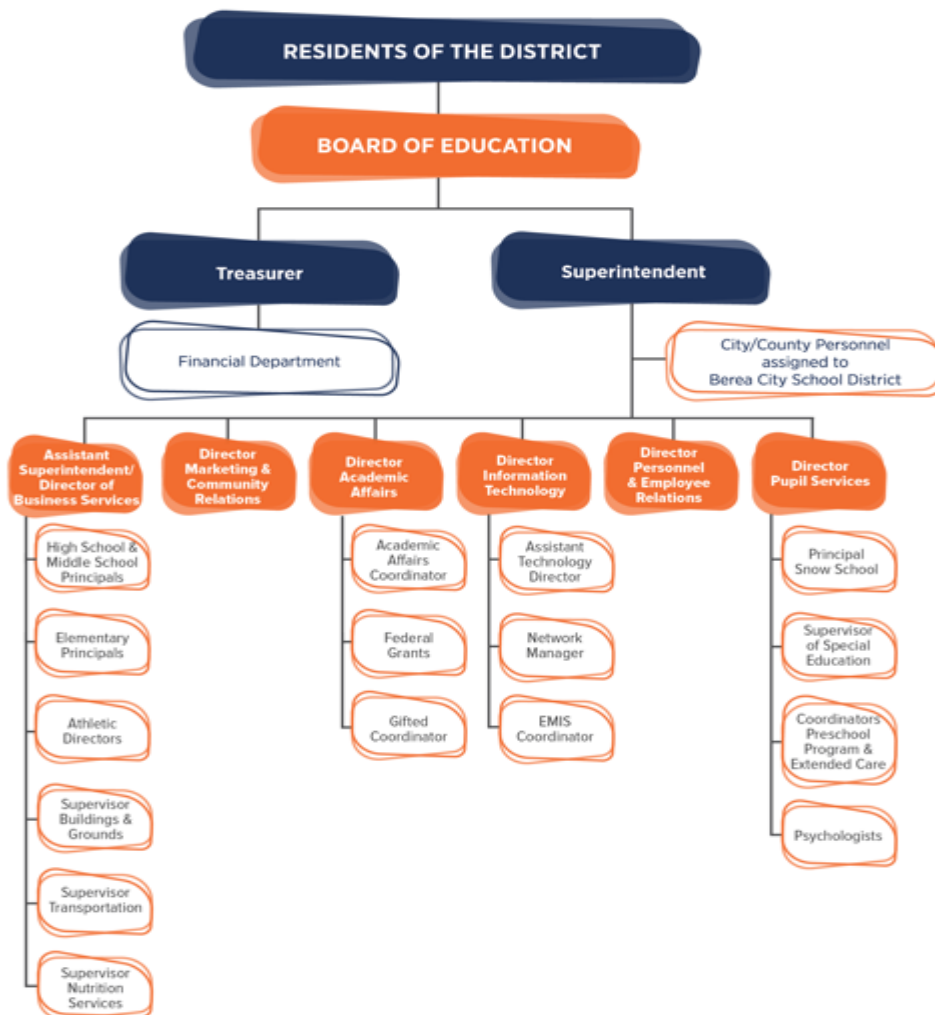
Organization

The BCSD Board of Education is governed by five elected school board members. Each board member is elected to a four-year term.

The Superintendent is appointed by the Board of Education to oversee the educational and business operations of the school district. The Treasurer/CFO is appointed by the Board of Education to oversee the financial operations of the school district.

There are seven administrative departmental directors, including the assistant superintendent and five building principals that report directly to the superintendent. Certified and classified staff members report to and work closely with the administrative staff in their respective building/ department.

The Berea City School District primarily serves the cities of Berea, Brook Park and Middleburg Heights. In addition, the district's boundaries also encompass small portions of Olmsted Falls, Fairview Park, and the City of Cleveland. The Berea City School District spans 21 square miles and has a total population of approximately 52,248 with 23,813 housing units. The district provides education to 5,000 in FY 2022/23 students in grades kindergarten through the twelfth grade. Educational services for these grade levels are provided at seven different buildings.



Board of Education



Cori Farris, President

Began Service: January 1, 2016

Current Term Expires:
December 31, 2023



Ana Chapman, Vice President

Began Service: January 1, 2014

Current Term Expires:
December 31, 2025



Heather Zirke

Began Service: January 1, 2022

Current Term Expires:
December 31, 2025



Rick Mack

Began Service: Appt. March 7, 2022

Current Term Expires:
December 31, 2023



Neal Postel

Began Service: January 1, 2012

Current Term Expires:
December 31, 2023



Tracy Wheeler, Superintendent



Jill Rowe, Treasurer

Berea City School District Board of Education and Administrative Personnel		
Board Member		
	Position	Term
Mrs. Cori Farris	Board President	01/01/2020 - 12/31/2023
Mrs. Ana Chapman	Board Vice President	01/01/2020 - 12/31/2025
Dr. Neal Postel	Board Member	01/01/2020 - 12/31/2023
Mr. Rick Mack	Board Member (Appointed)	03/07/2022 - 12/31/2023
Mrs. Heather Zirke	Board Member	01/01/2020 - 12/31/2025
Executive Leadership Team		
	Position	
Mrs. Tracy Wheeler	Superintendent	
Mrs. Jill Rowe	Treasurer/CFO	
Mr. Michael Draves	Assistant Superintendent/Director of Business Services	
Mr. Nick Dicenza	Director of Curriculum and Instruction	
Mrs. Lori Sancin	Director of Pupil Services	
Mrs. Vicki Turner	Director of Instructional Technology	
Mr. Vince Ruggerio	Director of Personnel	
Mrs. Cristina Capretta	Director of Marketing and Communication	
Building Principals		
	School Building	
Dr. Mark Smithberger	Berea-Midpark High School	
Mr. Timothy Velotta	Berea-Midpark Middle School	
Ms. Bonnie Kubec	Big Creek Elementary	
Mrs. Tracy Schneid	Brook Park Elementary	
Mrs. Teri Grimm	Grindstone Elementary	

our Motto

"A COMMUNITY of EXCELLENCE, INTEGRITY, and PURPOSE

our Vision

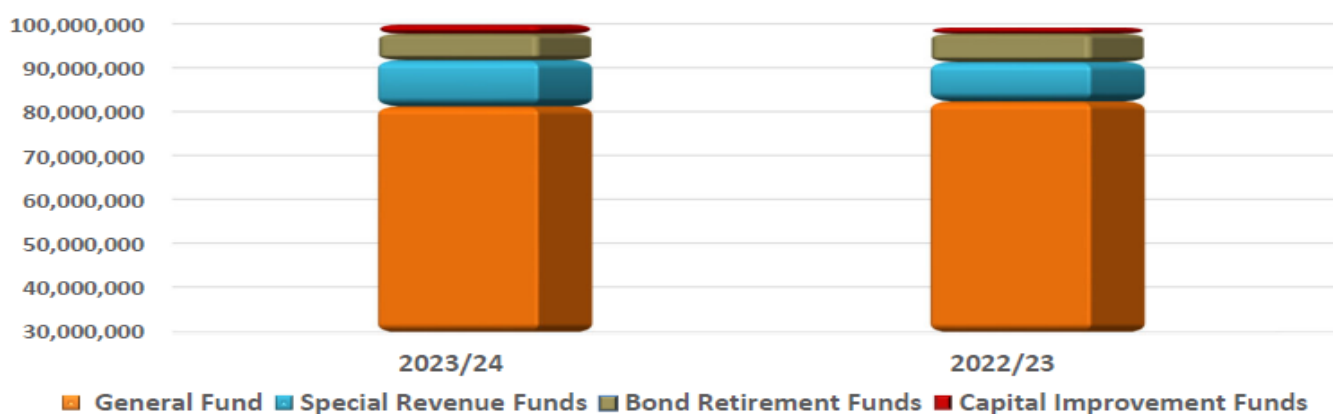
"The Berea City School District is a diverse community dedicated to inspiring lives of character, learning, leadership, and service."

our 2023-2024 Goals

- **Student Success**
Every Titan graduates with a meaningful experience that strengthens and develops their passions and prepares them to become contributing citizens prepared for employment, enrollment, enlistment, or entrepreneurship.
- **Instructional Goals**
 - Streamline goals, objectives, action steps at the building level and align them at the district, school, and classroom level.
 - Strengthen TBTs and the BLT in every building by developing a deeper understanding regarding the interpretation and use of student evidence. This includes an understanding of what evidence is available, what evidence is important and how to use the evidence through formative instructional practices.
 - Strategize and focus on highly effective instructional strategies and provide systemic professional development to implement these strategies at a building and classroom level.
- **The Total Titan**
Commitment to developing the unique needs of every Titan, which is foundational to a child's intellectual and social development, necessary to Student Success.
- **Finance and Facilities**
Commitment to a sustainable and transparent financial plan that will align our resources and facilities to our district goals and provide a framework for Student Success.
- **Family and Community Engagement**
Create a culture of collaboration and effective communication in order to engage a network of family and community stakeholders as partners in Student Success.

REVENUE

TOTAL REVENUE PROJECTIONS FOR ALL GOVERNMENTAL FUNDS



ALL GOVERNMENTAL FUNDS BY SOURCE CURRENT YEAR TO PRIOR YEAR COMPARISON

GOVERNMENTAL FUNDS	2023/24 Budget	2022/23 Actual	Increase / (Decrease) in Value from PY	% Change in value from PY
General Fund	81,214,041	82,337,689	(1,123,648)	-1.36%
Special Revenue Funds	10,507,937	8,972,228	1,535,709	17.12%
Bond Retirement Funds	6,048,857	6,479,446	(430,589)	-6.65%
Capital Improvement Funds	2,048,439	1,358,924	689,515	50.74%
Total Revenue	99,819,275	99,148,287	670,987	0.68%

**Amounts include Advances/Transfers into various funds.*

FY 2023/24 Budget Items in comparison to FY 2022/23 Actual Revenue:

General Fund

Local Sources

Taxes - The revenue projections for FY 2023/24 include a slight increase in real estate taxes from the previous fiscal year. The District saw a large increase in FY 2021/22 due to an increase in delinquency collections. The District also saw an increase in the collection split, where more taxes were paid in the first half of calendar year 2022 (CY 2022). Projections for real estate taxes have been adjusted to reflect a more accurate collection split. Also attributing to the increase in FY 2021/22, Cuyahoga County was subject to the Triennial update process, which is a computer/analytical update on property values. The District's total valuation increased 14.3%. A minimal increase of .06% was reflected in FY 2022/23. The District is also experiencing the continued phase out of the Tangible Personal Property (TPP) tax reimbursement from the State of Ohio. The decrease in TPP tax reimbursement will end in FY 2022/23.

State Sources

State Funding Formula - Due to COVID 19 and a State shutdown in March of 2020, which impacted the State revenue collections, the State of Ohio reduced revenue to school districts in May of 2020 and June of 2020 of approximately \$1.3 million dollars. The reduction in state funds of \$1.3 million was also implemented in FY 2020/21. During FY 2020/21 the district received about half of the \$1.3 million in back due to an economic turn around.

The annual Tangible Personal Property (TPP) reimbursement from the State of Ohio will be reduced from the FY 2022/23 level of \$609,429 to \$0 in FY 2023/24. This will end this reimbursement from the State of Ohio.

FY 2021/22 H.B. 110 was passed. This marked a historic time for school districts, as a new funding model was introduced and passed. Ohio House Bill (HB) 110 made significant changes to school funding. It changes how students are counted toward a district's enrollment, which, in turn, impacts school funding. It also creates a base cost model that largely relies on statewide employee compensation data and staff-to-student ratios to calculate base cost per pupil amounts for each district that are then used to establish state funding. The current average base cost amount of \$6,020 per pupil will increase to approximately \$7,200 per pupil. This increase translates to a 4% increase for FY 2021/22 compared to FY 2020/21 and a 6% increase for FY 2022/23, or about \$2 billion in additional state spending. Funding will be phased in and for FY 2023/24 H.B. 33 was passed to continue the formula and formula phase in.

The new funding model is assumed through-out this budget document, including a phase in model in FY 2023/24 and beyond.

Enrolled ADM

HB 110 fundamentally changed how students were counted and how a district's ADM is calculated. Currently, districts use "formula ADM," which counts students in the district in which they reside even if they attend a non-public school under a state scholarship program (e.g., Educational Choice Scholarship Program, Autism Scholarship Program, etc.), another public school district via open enrollment, a community or STEM school or a joint vocational school. HB 110 replaced "formula ADM" with "enrolled ADM," which counts students in the district in which they are educated. "Enrolled ADM" excludes students participating in a community school, STEM school or in a state scholarship program from the school district's calculation.

Base Cost Model

HB 110 replaced the "uniform per pupil formula amount" with a "variable per pupil base cost" to be computed for each school district. Each district's "variable per pupil base cost" is made up of the following components: (1) teacher base cost; (2) student support base cost; (3) district leadership and accountability base cost; (4) building leadership and operations base cost; and (5) athletic/co-curricular activities base cost. These components are calculated using various inputs, such as statewide average staff and teacher salary data, district-paid insurance costs, district spending data, and certain pupil-to-staff ratios. The average salaries and costs for the base cost computations are calculated using data from FY 2017/18 for payments made in FY 2021/22 and FY 2022/23. HB 33 updated these base cost computations using data from FY 2021/22 for payments in FY 2023/24 and FY 2024/25.

A district's base cost enrolled ADM is used for those factors of the base cost computation that are paid on a per pupil basis. A unique "base cost per pupil amount" is established that is equal to the district's base cost divided by the district's base cost enrolled ADM. The "statewide average base cost per pupil" for FY 2023/24 and FY 2024/25 is the sum of the aggregate base cost calculated for all school districts for FY 2023/24, divided by the sum of the base cost enrolled ADMs of all school districts in the state for FY 2023/24.

State Share Index Replaced by Per Pupil Local Capacity Amount

The current "state share index" formula used to equalize payments based upon a district's capacity to raise local revenues is replaced with a district-specific "per pupil local capacity amount." A "per pupil local capacity amount" is based on three factors: 1) a district's base cost enrolled ADM; 2) property valuation; and 3) income.

Funding for Community Schools, STEM Schools and State Scholarship Programs

HB 110 fundamentally altered how community schools, STEM schools and state scholarship programs (i.e., Autism Scholarship Program and Jon Peterson Special Needs Scholarship Program) were funded. Important changes include:

- Students attending community schools, STEM schools or other schools through state scholarship programs will no longer be included as enrolled in their school district for Average Daily Membership (ADM) calculations.
- Community school, STEM school and state scholarship program payments will no longer be deducted from school districts' core foundation aid. However, school districts will no longer receive state funding for students enrolled in community schools, STEM schools or enrolled with scholarship providers.
- Payments for these students will be made directly to private schools by way of a "funding unit" to be implemented by the Ohio Department of Education.

Special Revenue Funds

Federal Sources

Federal Grants - The district will experience an increase in federal grant fund revenue during FY 2023/24 due to a carryover of prior year Title I (Fund 572) and Title VI-B (Fund 516) allocations. The district received four new federal grants due to the COVID 19 pandemic during FY 2020/21 and FY 2021/22. These four new federal grants are related to the federal CARES Act and are the Elementary and Secondary School Emergency Relief Fund (ESSER), Cares Federal Relief (CFR-URBAN SD) and the American Recovery Plan (ARP). All of these grants either have been spent or will be spent by the end of FY 2023/24.

Bond Retirement Funds

Local Sources

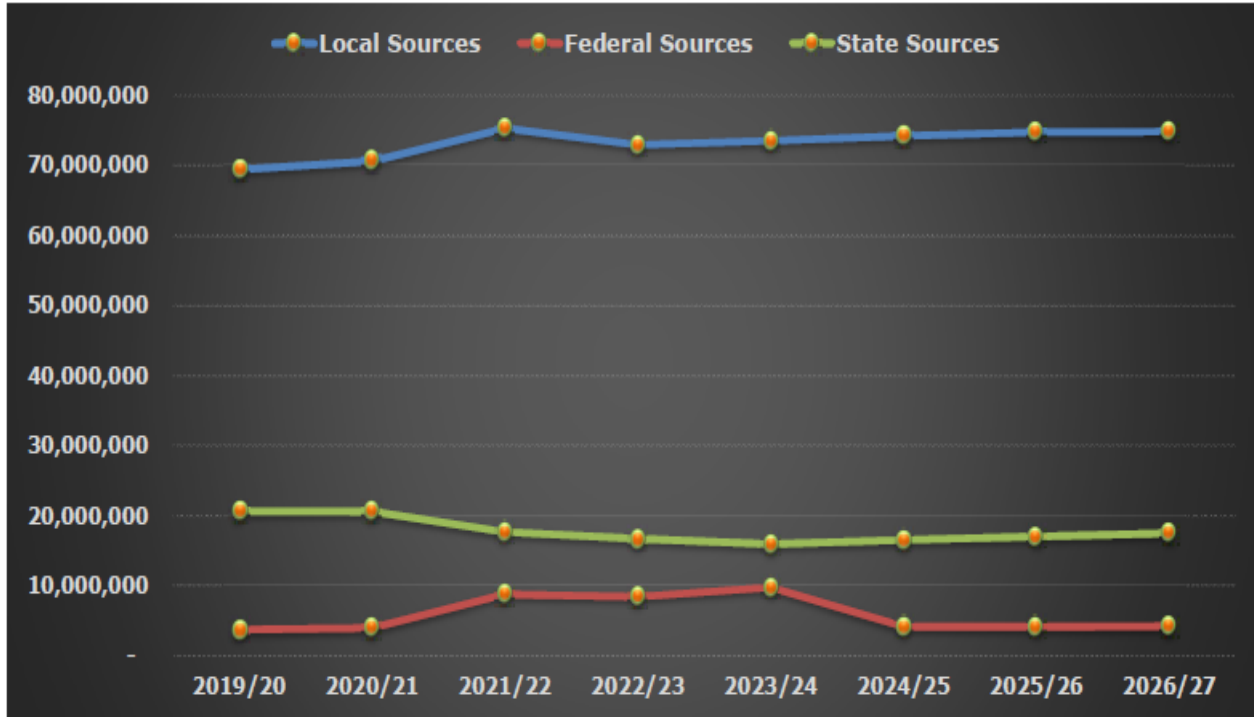
Taxes - With the passage of the \$112.5 million building construction bond in November of 2016, the district is receiving full collection years of tax revenue for the bond issue. The district refunded bonds in FY 2017/18, causing the revenue and expenditures to be increased for that fiscal year only.

Capital Improvement Funds

Other Financing Sources

Proceeds from Sale of Debt - As a result of the passage of the \$112.5 million building construction bond in November of 2016, the district issued debt in the spring of FY 2016/17 and received \$113,854,122 in proceeds. Most of the proceeds have been spent for the construction projects and investment accounts have been closed. Only small amounts for architectural services are owed.

**FY 2019/20 ACTUAL THROUGH PROJECTION OF FY 2026/27
ALL GOVERNMENTAL FUNDS - REVENUE BY SOURCE**

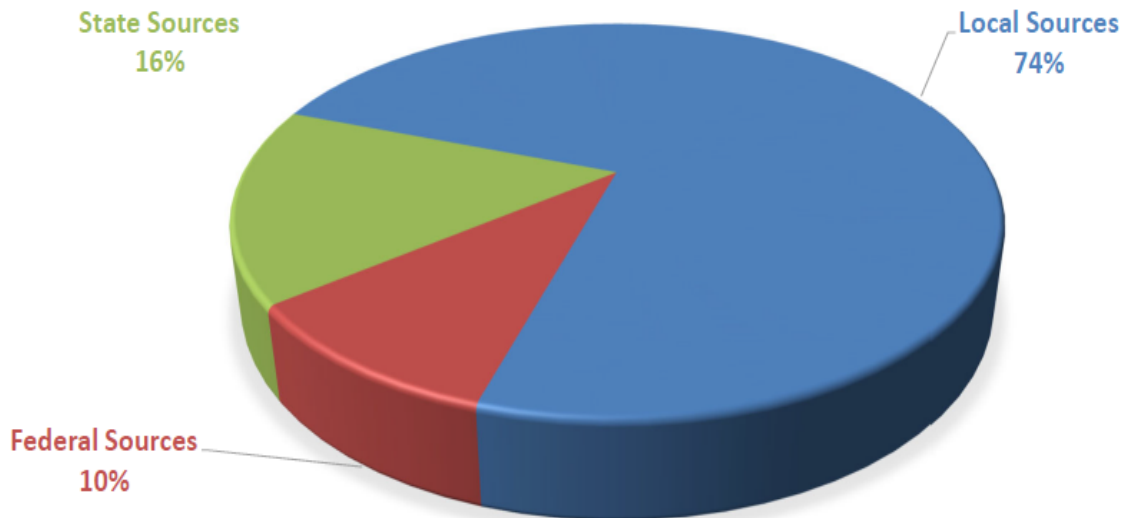


**FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ALL GOVERNMENTAL FUNDS - REVENUE BY SOURCE**

Revenue	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Local Sources	69,390,371	70,588,836	75,278,096	72,939,079	73,484,139	74,197,559	74,740,805	74,788,116
Federal Sources	3,749,539	3,973,273	8,779,659	8,417,337	9,761,563	4,144,812	4,175,507	4,206,642
State Sources	20,627,732	20,613,377	17,699,075	16,718,888	15,944,761	16,551,941	17,022,370	17,506,911
Total Revenue	93,767,641	95,175,485	101,756,830	98,075,304	99,190,463	94,894,313	95,938,681	96,501,669

**Amounts do not include Advances/Transfers into various funds.*

**FY 2023/24 PROJECTED REVENUE
ALL GOVERNMENTAL FUNDS - REVENUE BY SOURCE**



Governmental Revenue - Budget Forecast Assumptions

Local Sources

Real Estate Taxes - Based on current economic indicators and residential home sale market trends, the district continues to see an increase in residential property values. The District received a 19.41% increase for CY 2022, which is the triennial update for Cuyahoga County. Commercial/Industrial property have increased over the past five years. Values increased 5.11% CY 2022, also due to the triennial update. The projected gross collection rate for the budgeted period is expected to remain at approximately 97%.

State Sources

State Funding Formula -Due to COVID 19 and a State shutdown in March of 2020, which impacted the State revenue collections, the State of Ohio reduced revenue to school districts in May of 2020 and June of 2020 of approximately \$1.3 million dollars. The reduction in state funds of \$1.3 million was also implemented in FY 2020/21. During FY 2020/21 the district received about half of the \$1.3 million in back due to an economic turn around.

The annual Tangible Personal Property (TPP) reimbursement from the State of Ohio will be reduced from the FY 2022/23 level of \$609,429 to \$0 in FY 2023/24. This will end this reimbursement from the State of Ohio.

FY 2021/22 H.B. 110 was passed. This marked a historic time for school districts, as a new funding model was introduced and passed. Ohio House Bill (HB) 110 made significant changes to school funding. It changes how students are counted toward a district's enrollment, which, in turn, impacts school funding. It also creates a base cost model that largely relies on statewide employee compensation data and staff-to-student ratios to calculate base cost per pupil amounts for each district that are then used to establish state funding. The current average base cost amount of \$6,020 per pupil will increase to approximately \$7,200 per pupil. This increase translates to a 4% increase for FY 2021/22 compared to FY 2020/21 and a 6% increase for FY 2022/23, or about \$2 billion in additional state spending. Funding will be phased in and for FY 2023/24 H.B. 33 was passed to continue the formula and formula phase in.

TOTAL REVENUE PROJECTIONS FOR PROPRIETARY FUND

PROPRIETARY FUNDS	Budget 2023/24	Actual 2022/23	Increase / (Decrease) in Value from PY	% Change in Value from PY
Enterprise Funds	2,304,702	2,386,904	(82,202)	-3%
Internal Service	15,046,837	13,894,598	1,152,239	8%
Total Revenue	17,351,538	16,281,502	1,070,037	7%

***Amounts include Advances/Transfers into various funds.*

FY 2023/24 Proprietary Budget Items in Comparison to FY 2022/2023 Actual Revenue:

Due to increases in monthly premium costs for the district’s self-insured health insurance plan in FY 2023/24, overall revenue to the internal service funds are expected to increase by 8%.

TOTAL REVENUE PROJECTIONS FOR FIDUCIARY FUNDS

FIDUCIARY FUND TYPES	Budget 2023/24	Actual 2022/23	Increase / (Decrease) in Value from PY	% Change in Value from PY
Private Purpose	300	242	58	0%
Agency Funds	78,090,647	79,045,381	(954,734)	-1%
Total Revenue	78,090,947	79,045,623	(954,676)	-1%

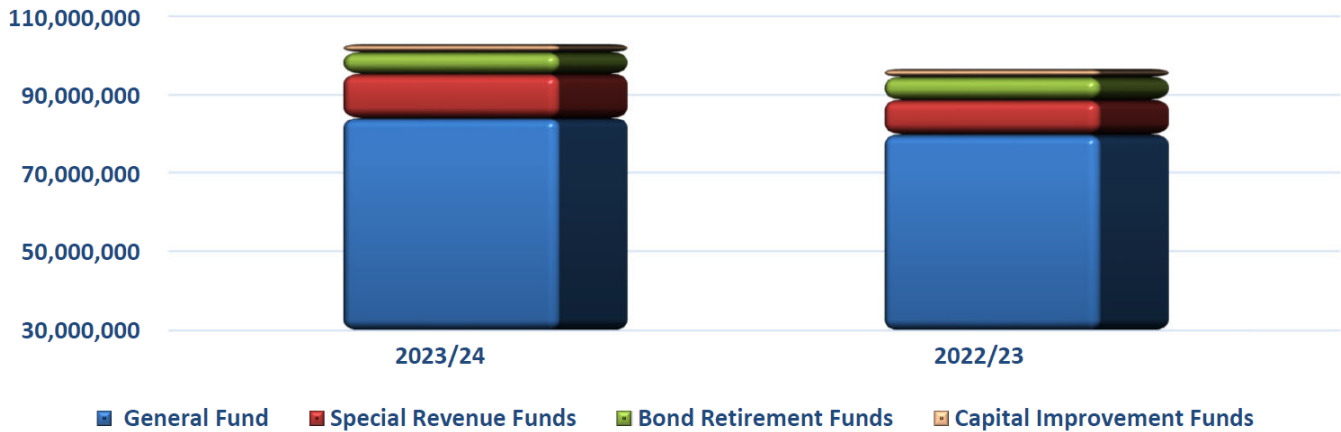
***Amounts include Advances/Transfers into various funds.*

FY 2023/24 Fiduciary Budget Items in Comparison to FY 2022/23 Actual Revenue:

Increase in base salaries for FY 2023/24 will result in retirement contributions increasing accordingly. The district uses an agency fund to account for employer and employee contributions to the State Teachers Retirement System and the School Employees Retirement System. Advances to the agency fund to cover a health insurance deficit continue to decline. This deficit occurred prior to FY 2020/2021. In FY 2020/21, the district became the fiscal agent for the Great Lakes Regional Consortium of Governments (GLRCOG). The GLRCOG is the insurance consortium the district joined in FY 2019/20.

EXPENDITURES

TOTAL EXPENDITURE PROJECTIONS FOR ALL GOVERNMENTAL FUNDS



TOTAL EXPENDITURE BUDGET FOR ALL GOVERNMENTAL FUNDS

GOVERNMENTAL FUNDS	Budget 2023/24	Actual 2022/23	Increase / (Decrease) in Value from PY	% Change in value from PY
General Fund	84,243,460	80,054,392	4,189,069	5%
Special Revenue Funds	11,292,014	8,802,722	2,489,293	28%
Bond Retirement Funds	5,616,600	5,911,412	(294,812)	-5%
Capital Improvement Funds	1,913,603	1,903,536	10,067	1%
Total Expenditures	103,065,678	96,672,061	6,393,617	7%

*Amounts include Advances/Transfers into various funds.

FY 2023/24 Budget Items in Comparison to FY 2022/23 Actual Expenditures:

General Fund

Salaries

For FY 2023/24, the district has included cost savings in the personnel services projections due to retirement, resignations and reductions. In addition, the FY 2023/24 budget includes increases in salary expenses due to a base salary increase of 2% and salary schedule step increases.

Benefits

For FY 2023/24, the district's healthcare premiums will increase 8% from the previous year. In addition, retirement and salary driven fringe benefits will increase in correlation to the scheduled base salary and step increases.

Contracted Services

The district is anticipating continued increases in special education-tuition costs, special education scholarship costs and other tuition related costs. These costs continue to increase each year.

Capital Outlay

For FY 2020/21, the district utilized their worker compensation reimbursement of approximately \$1 million dollars to do much needed improvements to Berea-MidPark Middle School and Big Creek Elementary. These improvements included new roofs, new parking lots and general improvements. This was a one time expenditure of money and capital outlay will be projected at lower levels moving forward. Inflationary increases are expected throughout the projection period.

Special Revenue Funds

The district will experience an increase in federal grant fund revenue during FY 2023/24 due to a carryover of prior year Title I (Fund 572) and Title VI-B (Fund 516) allocations. The district received four new federal grants due to the COVID 19 pandemic during FY 2020/21 and FY 2021/22. These four new federal grants are related to the federal CARES Act and are the Elementary and Secondary School Emergency Relief Fund (ESSER), Cares Federal Relief (CFR-URBAN SD) and the American Recovery Plan (ARP).

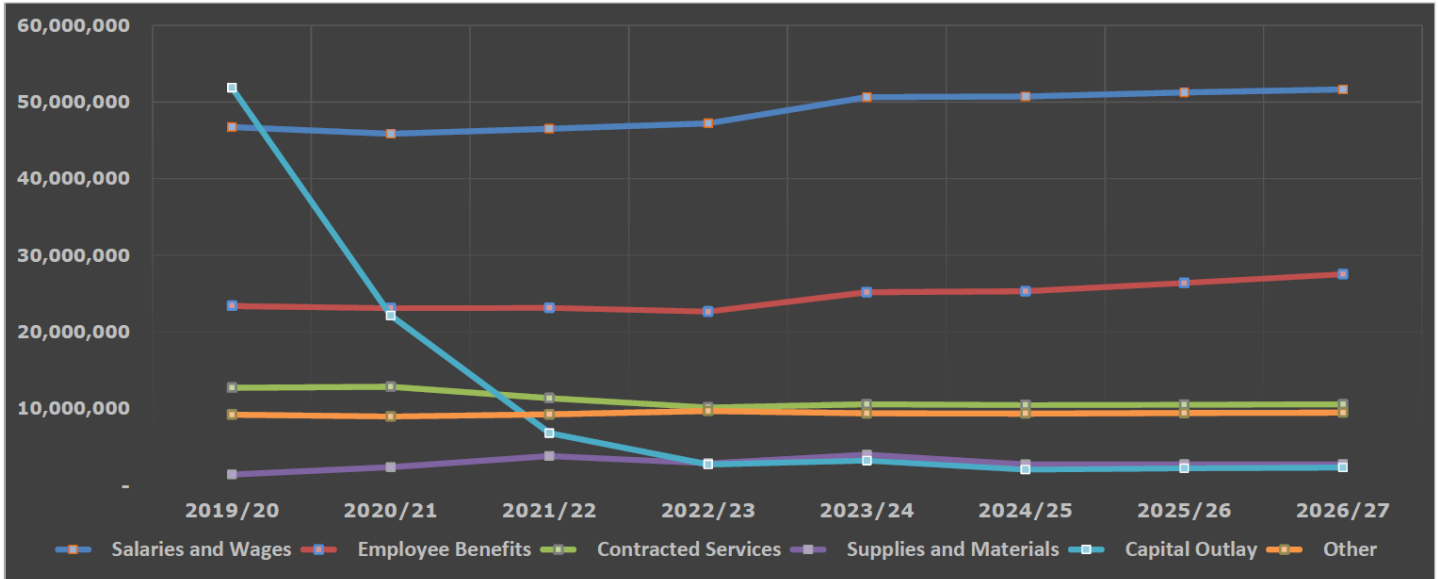
Bond Retirement Funds

The district pays principal and interest payments for the \$112.5 million construction bond out of the Bond Retirement Fund. These debt payments began in FY 2018/19 and will remain for a period of 37 years.

Capital Improvements Funds

The building renovation and construction projects started at the beginning of FY 2017/18. The majority of the funds associated with the \$112.5 million construction bond were allocated to the construction of a new elementary school and the construction of a new high school. The majority of the funds were encumbered FY 2018/19 and the payments will continue through FY 2021/22. The elementary school and the academic portion of the High School was completed in August of 2020 and the remainder of the High School (auditorium, gyms and music rooms) was completed in December of 2020.

**FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ALL GOVERNMENTAL FUNDS EXPENDITURES BY OBJECT**



**FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ALL GOVERNMENTAL FUNDS EXPENDITURES BY OBJECT**

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Salaries and Wages	46,747,808	45,837,753	46,507,303	47,231,607	50,638,893	50,722,363	51,232,231	51,651,188
Employee Benefits	23,406,368	23,094,412	23,147,978	22,657,142	25,177,906	25,296,456	26,378,135	27,522,309
Contracted Services	12,717,738	12,854,557	11,365,622	10,153,106	10,565,994	10,461,461	10,510,786	10,555,598
Supplies and Materials	1,400,617	2,367,732	3,807,301	2,859,697	3,967,890	2,711,409	2,723,398	2,725,448
Capital Outlay	51,863,466	22,125,710	6,814,734	2,707,163	3,199,537	2,024,335	2,197,880	2,302,019
Other	9,204,154	8,957,747	9,237,598	9,675,955	9,365,459	9,347,063	9,415,426	9,479,137
Total Expenditures	145,340,152	115,237,911	100,880,536	95,284,671	102,915,678	100,563,087	102,457,857	104,235,698

*Amounts do not include Advances/Transfers into various funds.

**FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27 ALL GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION**



**FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ALL GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION**

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Instruction	53,797,334	53,915,081	53,029,823	51,914,078	57,253,836	56,305,396	57,531,088	58,733,968
Support Services	31,127,106	30,699,693	32,837,048	32,037,193	34,925,137	33,800,367	34,201,586	34,613,132
Operation of Non-Instructional Services	329,022	302,896	392,135	607,078	521,197	444,200	444,200	444,200
Extracurricular Activities	1,286,113	1,166,241	1,335,197	1,607,729	1,593,329	1,576,267	1,590,582	1,605,255
Facilities Acquisition and Construction	51,176,041	21,624,075	5,760,133	1,432,441	1,234,522	1,000,000	1,200,000	1,300,000
Debt Service	7,624,536	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,143
Total Expenditures	145,340,152	115,237,911	100,880,536	95,284,671	102,915,678	100,563,087	102,457,857	104,235,698
Other financing uses	2,433,561	2,459,373	1,812,447	1,387,390	150,000	150,000	150,000	150,000
Total Expenditures and Other financing uses	147,773,714	117,697,284	102,692,983	96,672,061	103,065,678	100,713,087	102,607,857	104,385,698

*Amounts do not include Advances/Transfers into various funds.

Governmental Expenditures – Budget Forecast Assumptions

Salaries - A reconfiguration plan was implemented during the FY 2020/21 school year, based on decreases in student enrollment. The reconfiguration plan included reducing the overall number of buildings in the district. Additional increases in salary costs for the movement of applicable staff members on the salary schedule and base salary increases per the terms of the negotiated agreements are also included in projections for FY 2023/24 and subsequent years.

Employee Benefits - The District has projected an 8% increase in medical premiums for fiscal years subsequent to FY 2023/24. The District's projections for retirement benefits, Medicare, and workers' compensation expenses are based on the annual fluctuations in year-over-year salary expenses.

Contracted Services - The purchased services projections for FY 2023/24 through FY 2026/27 include annual increases in tuition related expenses of 3% annually, increases in utilities and building maintenance costs of 3% annually, as well as a 3.5% inflationary increase for all other general fund contracted service expenses.

Capital Outlay - For FY 2020/21, the district utilized their worker compensation reimbursement of approximately \$1 million dollars to do much needed improvements to Berea-MidPark Middle School and Big Creek Elementary. These improvements included new roofs, new parking lots and general improvements. The district receives tax revenue that is receipted into the 003 permanent improvement fund. This levy only generates enough revenue to pay for a portion of the outstanding capital improvement debt and emergency building repairs.

TOTAL EXPENDITURE BUDGET FOR ALL PROPRIETARY FUNDS

PROPRIETARY FUNDS	Budget 2023/24	Actual 2022/23	Increase / (Decrease) in Value from PY	% Change in Value from PY
Enterprise Funds	2,511,172	2,441,391	69,781	3%
Internal Service	14,060,113	13,753,707	306,407	2%
Total Expenditures	16,571,285	16,195,097	376,188	2%

**Amounts include Advances/Transfers into various funds.*

FY 2023/24 Proprietary Budget Items in Comparison to FY 2022/23 Actual

Expenditures:

Enterprise Funds – General inflationary increases in the Cafeteria Fund are expected from year to year. The district discontinued the extended care program for FY 2022/23, which contributed to a 12% decrease in the enterprise fund activity.

TOTAL EXPENDITURE BUDGET FOR ALL FIDUCIARY FUNDS

FIDUCIARY FUND TYPES	Budget 2023/24	Actual 2022/23	Increase / (Decrease) in Value from PY	% Change in Value from PY
Private Purpose	-	-	-	0%
Agency Funds	78,223,767	76,094,079	2,129,689	3%
Total Expenditures	78,223,767	76,094,079	2,129,689	3%

**Amounts include Advances/Transfers into various funds.*

FY 2023/24 Fiduciary Budget Items in Comparison to FY 2022/23 Actual

Expenditures:

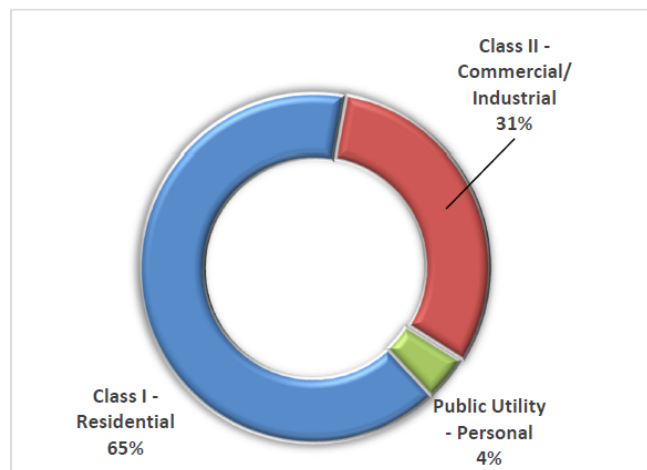
Agency Funds – In FY 2020/21, the district became the fiscal agent for the Great Lakes Regional Consortium of Governments (GLRCOG). The GLRCOG is the insurance consortium the district joined in FY 2019/20. In FY 2022/23, 2 new districts joined the GLRCOG and budget projections were lower due to run out claims. FY 2023/24 will be a full year of claim activity for the 7 districts that are in the GLRCOG.

PROPERTY TAX DATA

Taxable Value

The taxable value of property is also referred to the assessed value of property. This value is derived by taking 35% of the market value of the property. The market value of a piece of property is set by the County Auditor and is only adjusted once every three years during the County Re-appraisal (occurs once every six years) or Triennial Update (occurs once every six years, three years after re-appraisal).

CY 2024 TAX BASE BY PROPERTY CLASSIFICATION



Tax Base

The tax base is represented by three different types of property classification

Class I Residential Property includes one, two or three family homes. Agricultural property is also included in the property classification, however, the district does not have any agricultural property within its boundaries.

Class II Property includes commercial, industrial and mineral property. This would include property used for manufacturing, store fronts, warehouses, apartments, parking lots and shopping centers.

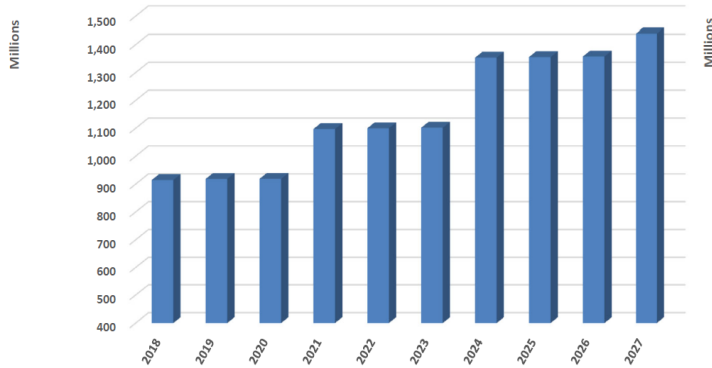
Public Utility – Personal Property includes property owned by public utility companies, such as electric lines, natural gas pipelines, water transportation and telegraph lines.

Cuyahoga County's revaluation of property occurred in Tax Year (TY) 2018, which affected FY 2018/19 and FY 2019/20 real estate revenue. The County went through a triennial update in TY 2021, which will affect FY 2021/22 and FY 2022/23. As a result, residential property values increased 19.41% overall and commercial property values increased by 5.11%.

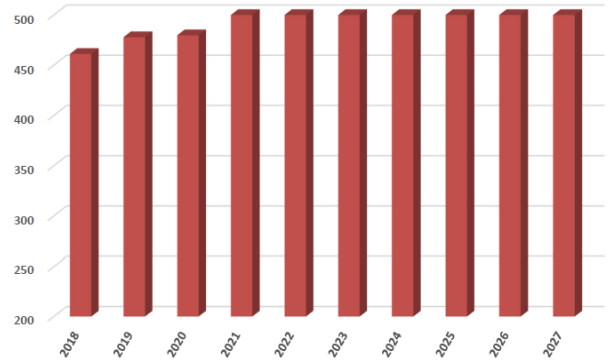
Based on current economic indicators and home sale market trends, the district projects that residential property values will begin to increase throughout the budget period, while commercial/industrial values are projected to increase slightly, but not at the same levels as the residential property values.

HISTORIC AND PROJECTED TOTAL ASSESSED VALUATIONS

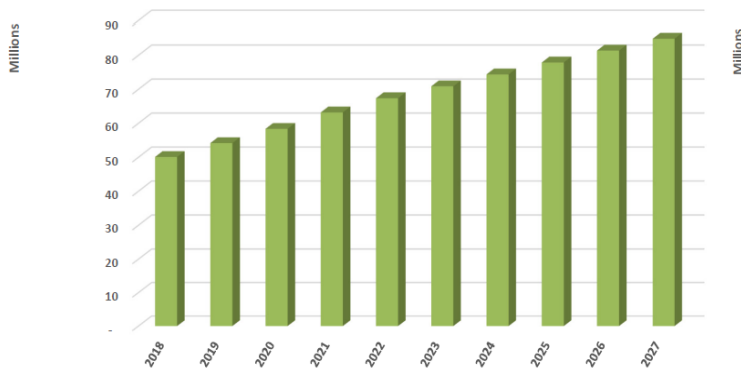
CLASS I – RESIDENTIAL/AGRICULTURE



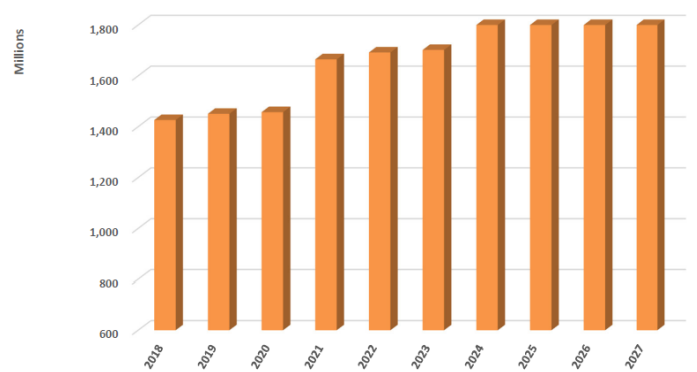
CLASS II – COMMERCIAL/INDUSTRIAL



PUBLIC UTILITY - PERSONAL PROPERTY



TOTAL PROPERTY TAX VALUES



BEREA CITY SCHOOL DISTRICT TOTAL ASSESSED PROPERTY VALUATIONS

Actual Tax Year 2018	Actual Tax Year 2019	Actual Tax Year 2020	Actual Tax Year 2021	Actual Tax Year 2022
\$1,426,263,070	\$1,450,832,240	\$1,457,230,290	\$1,665,008,760	\$1,691,993,290

Projected Tax Year 2023	Projected Tax Year 2024	Projected Tax Year 2025	Projected Tax Year 2026	Projected Tax Year 2027
\$1,701,893,290	\$1,969,893,290	\$1,979,393,290	\$1,988,893,290	\$1,988,893,290

Property Tax Rates

The last voted tax increase for the Berea City School District occurred in CY 2012 when the voters of the district approved a 3.9 mill new money levy. With the exception of the CY 2012 levy, the only changes made to tax rates annually are a result of House Bill 920, which adjusts millage rates to only generate the level of income that was established when the property tax levy was passed.

Based on current economic indicators and home sale market trends, the district projects that total assessed property values will begin to increase throughout the budget period, while commercial/industrial values are projected to increase slightly, but not at the same levels as the residential property values.

**BEREA CITY SCHOOL DISTRICT
EFFECTIVE MILLAGE RATES TAX YEAR(S)
2018-2027**

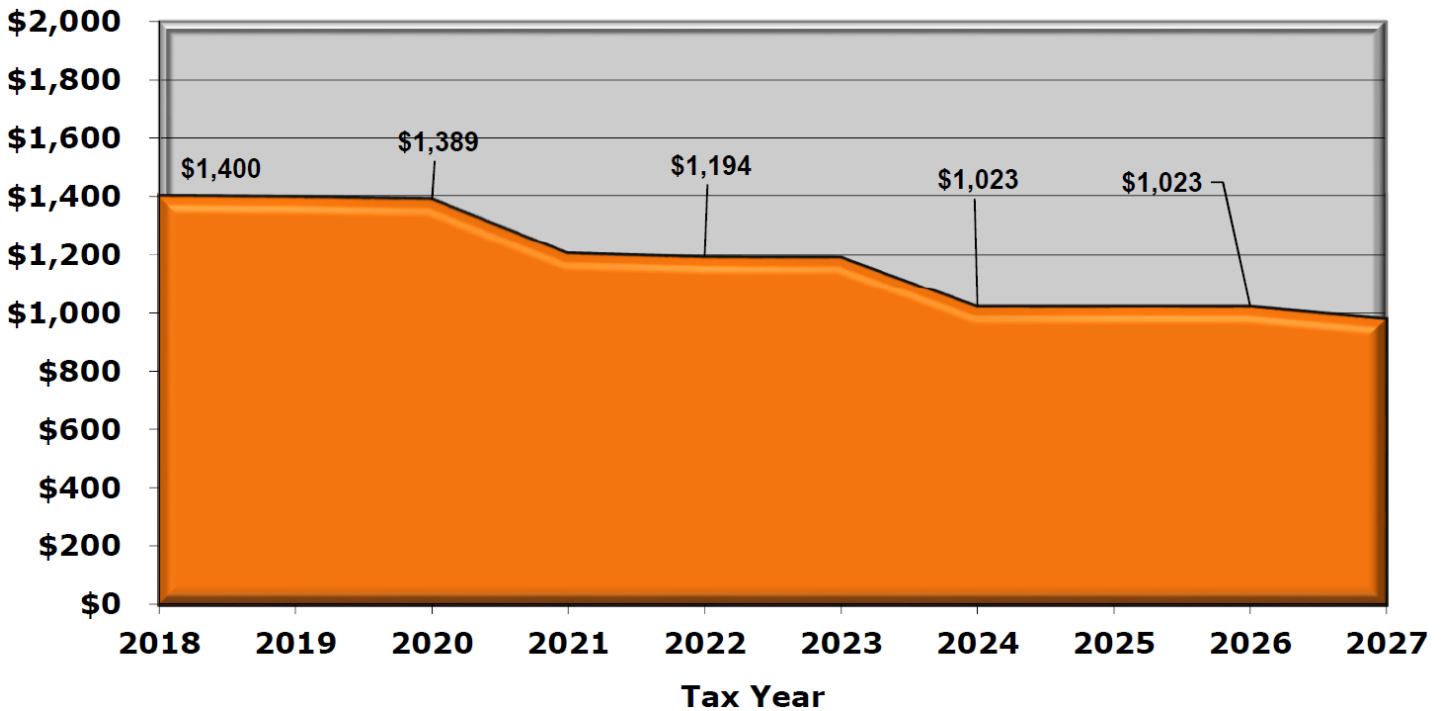
Tax Year ***	Total Gross Rate	Total Class I Residential Rate	Total Class II Commercial/Industrial Rate	Notes
2027 **	81.50	31.29	49.88	** = Projected *** = Please note that tax year 2023 effects calendar year 2024 property values. Since the fiscal year runs from July 1st thru June 30th, the second half of calendar year 2023 and the first half of calendar year 2024 represents fiscal year 2024 tax revenue rates
2026 **	81.50	32.65	50.25	
2025 **	81.50	32.65	50.33	
2024 **	81.50	32.66	50.40	
2023 **	81.50	38.18	51.19	
2022	81.50	38.19	51.28	
2021	81.90	38.60	51.85	
2020	82.10	44.49	54.32	
2019	82.20	44.66	54.55	
2018	82.20	44.79	54.74	

Calculation of Property Tax Rates

In Ohio, a school district’s property tax rate is computed in mills. One property mill is equal to 1/1000 of a dollar, and therefore a property owner pays \$1.00 for every \$1,000 of their property's taxable value.

For levies passed prior to July 1, 2013, homeowners get a 10% credit on residential property and an additional 2.5% credit for an owner occupied home.

BEREA CITY SCHOOL DISTRICT'S TAX BURDEN ON A \$100,000 HOMEOWNER



ENROLLMENT AND EXPENDITURE PER PUPIL DATA

Student Enrollment Trends

The district projects future student enrollment by studying several factors:

- 2020 census data for children residing within the boundaries of the school district
- Live birth data
- Historic enrollment to census ratio
- Student retention rates as they move grade level to grade level
- Incoming kindergarten class sizes

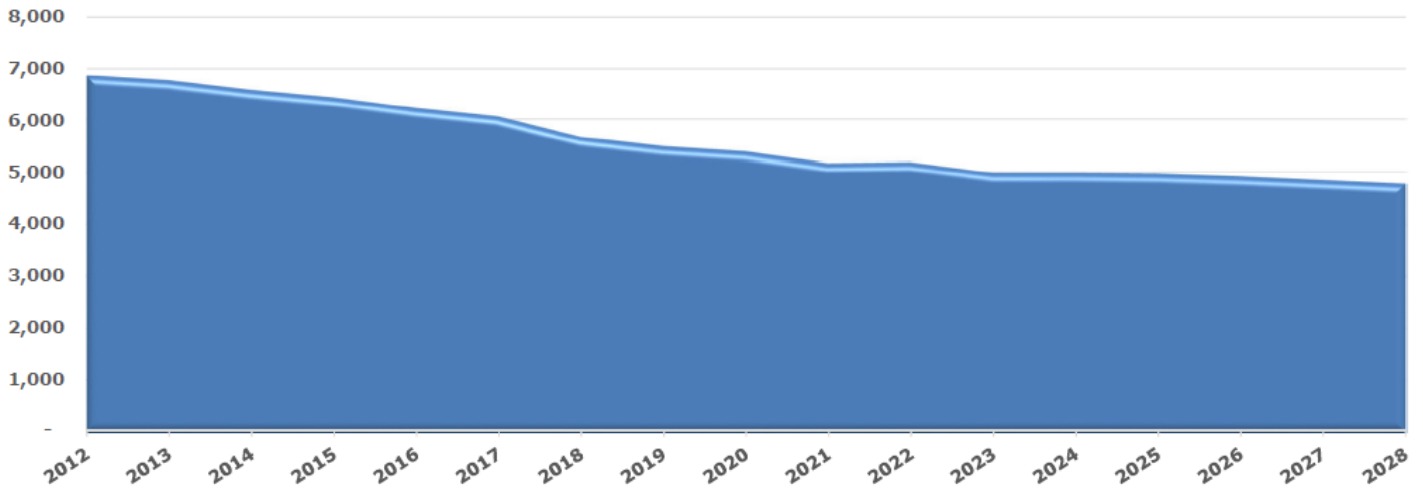
Age Group	1990	2000	2010	2020
0 to 17	12,070	11,667	10,316	9,640
18 and Over	44,548	44,134	43,935	43,504
Total	56,618	55,801	54,251	53,144

In recent years the district has experienced significant fluctuations in grade level enrollment, with the overall enrollment declining on an annual basis. These fluctuations are due to several factors including the opening of a new elementary school, the 2014 and 2020 consolidation of elementary schools and a decline in the number of school aged students living in the district's boundaries, as noted in the table above.

HISTORIC AND PROJECTED ENROLLMENT LEVELS

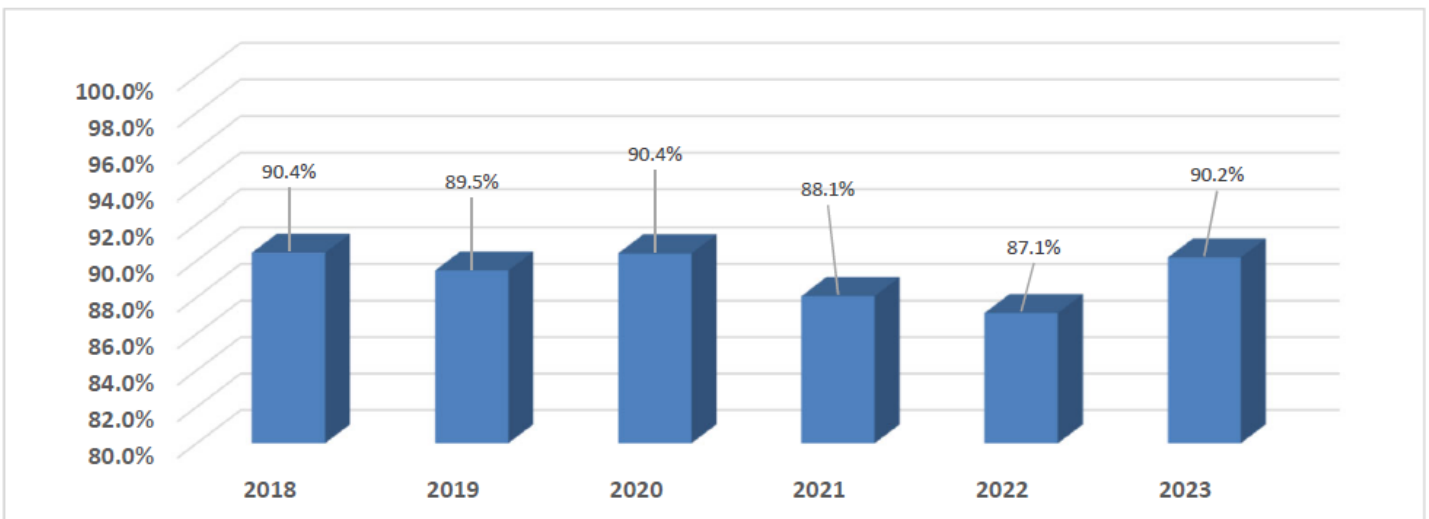
	Actual												Projected				
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Total	6,848	6,752	6,568	6,423	6,222	6,059	5,671	5,492	5,394	5,180	5,200	5,000	5,001	4,983	4,936	4,864	4,795
Average Change	-1.4%	-2.7%	-2.2%	-3.1%	-2.6%	-6.4%	-3.2%	-1.8%	-4.0%	0.4%	-3.8%	0.0%	-0.4%	-0.9%	-1.5%	-1.4%	

HISTORIC AND PROJECTED ENROLLMENT LEVELS



Historically, the majority of the students that reside in the school district, attend the Berea City School District. Recently, this percentage has started to decline due to the State of Ohio offering several different types of school choice options to students and their families. The District, in recent years, is seeing a shift with students attending charter schools. While open enrollment and scholarship options remain steady, the charter school enrollment continues to grow.

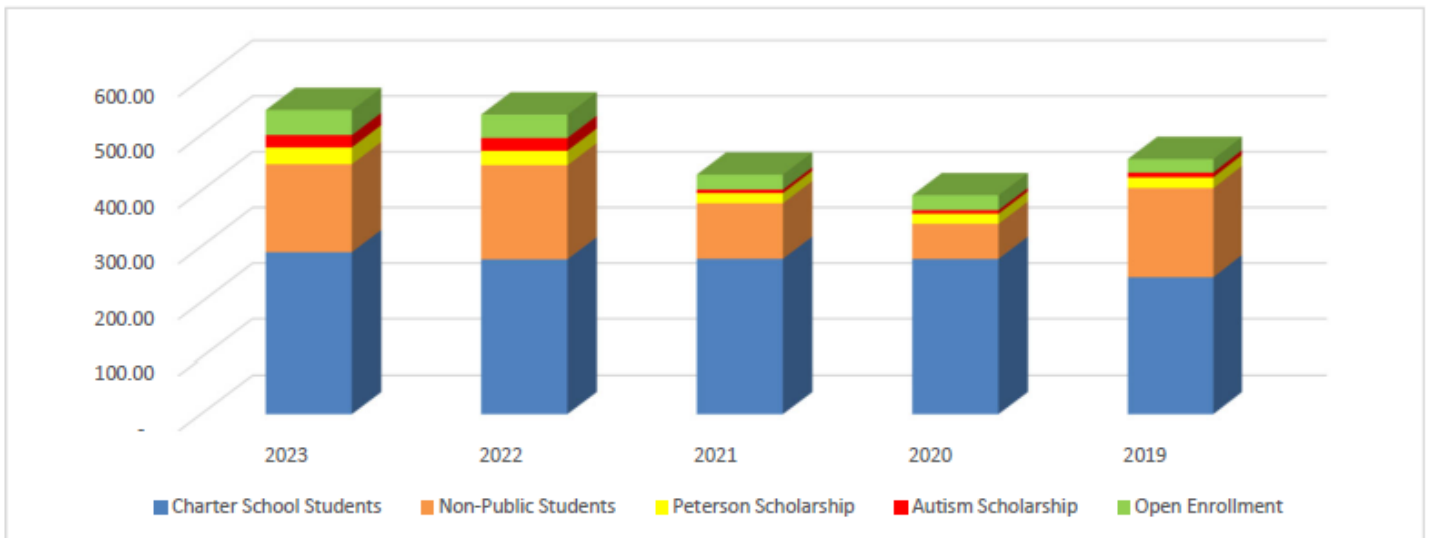
RESIDENT STUDENTS ATTENDING THE BEREA CITY SCHOOL DISTRICT



Where a resident student decides to receive their education could not only have an effect on the amount of revenue the school district receives from the State of Ohio, but it also can have an impact on the district’s expenditure levels. HB 110 fundamentally alters how community schools, STEM schools and state scholarship programs (i.e., Autism Scholarship Program and Jon Peterson Special Needs Scholarship Program) are funded. Important changes include:

- Students attending community schools, STEM schools or other schools through state scholarship programs will no longer be included as enrolled in their school district for Average Daily Membership (ADM) calculations.
- Community school, STEM school and state scholarship program payments will no longer be deducted from school districts’ core foundation aid. However, school districts will no longer receive state funding for students enrolled in community schools, STEM schools or enrolled with scholarship providers.
- Payments for these students will be made directly to private schools by way of a “funding unit” to be implemented by the Ohio Department of Education.

RESIDENT STUDENTS BEING EDUCATED ELSEWHERE



WHERE ELSE RESIDENT STUDENTS ARE BEING EDUCATED

School Year	Charter School Students	Non-Public Students	Peterson Scholarship	Autism Scholarship	Open Enrollment
2023	290.00	158.00	30.00	22.00	45.00
2022	277.00	169.00	26.00	23.00	42.00
2021	277.90	100.00	18.01	6.34	26.90
2020	277.83	63.00	18.01	6.34	26.90
2019	244.92	160.00	19.38	8.66	24.10

With the passage of H.B. 110 and payments being made directly where the student attends, the tuition expenditure is no longer part of the purchased service line item. The district will need to continually monitor these expenditures as it directly impacts revenue.

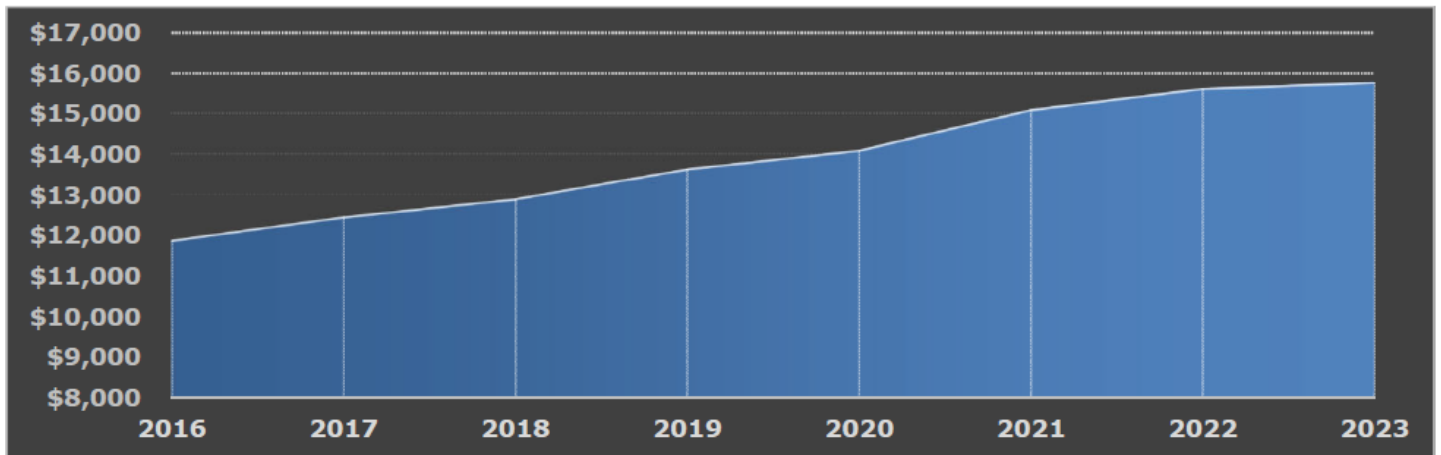
FY 2022/23 School District Expenditure per Pupil

These figures are published by the O.D.E. annually and are part of the District Financial Profile report that is distributed to Ohio schools and communities.

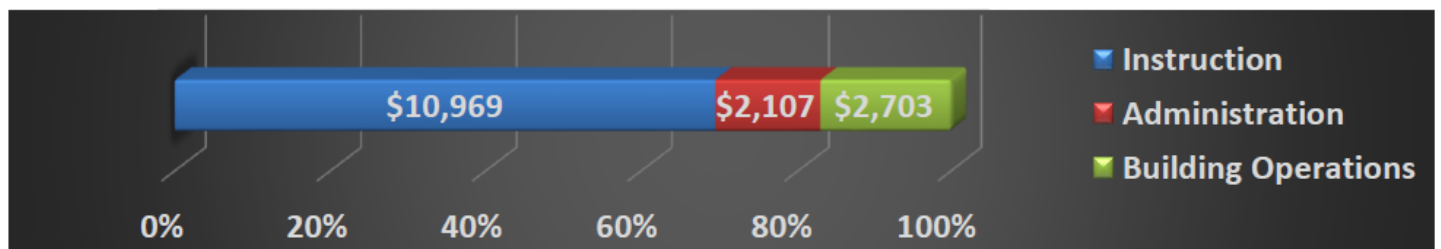
BEREA CSD EXPENDITURE PER PUPIL FY 2015/16 – FY 2022/23

2016	2017	2018	2019	2020	2021	2022	2023
\$11,884	\$12,456	\$12,899	\$13,643	\$14,102	\$15,104	\$15,630	\$15,779

HISTORIC BEREA SCHOOL DISTRICT EXPENDITURE PER PUPIL



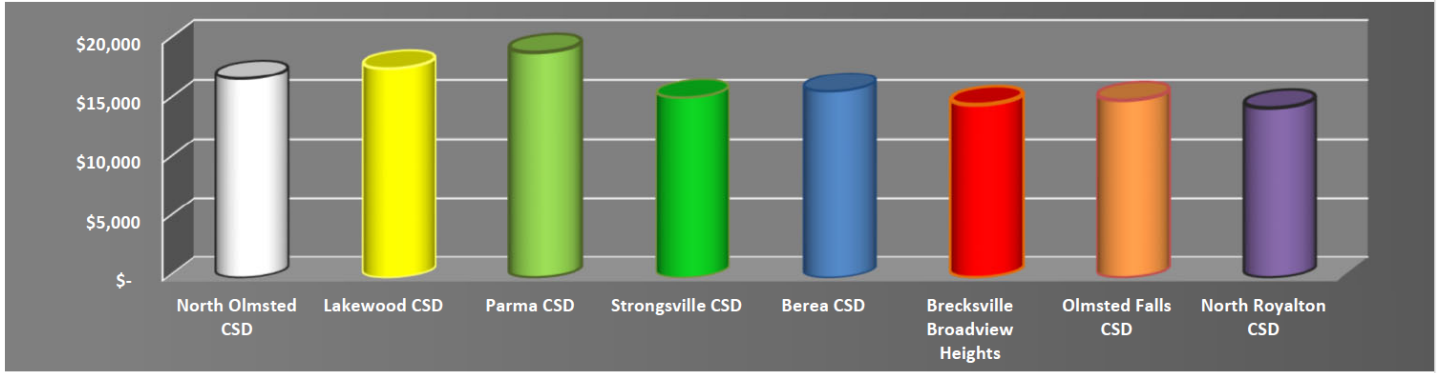
HISTORIC BEREA SCHOOL DISTRICT EXPENDITURE PER PUPIL



SURROUNDING DISTRICTS FY 2022/23 EXPENDITURE PER PUPIL COMPARISON

North Olmsted CSD	Parma CSD	Lakewood CSD	Strongsville CSD	Berea CSD	Brecksville Broadview Heights	Olmsted Falls CSD	North Royalton CSD
\$ 16,840	\$ 17,712	\$ 19,053	\$ 15,250	\$ 15,779	\$ 14,663	\$ 15,030	\$ 14,393

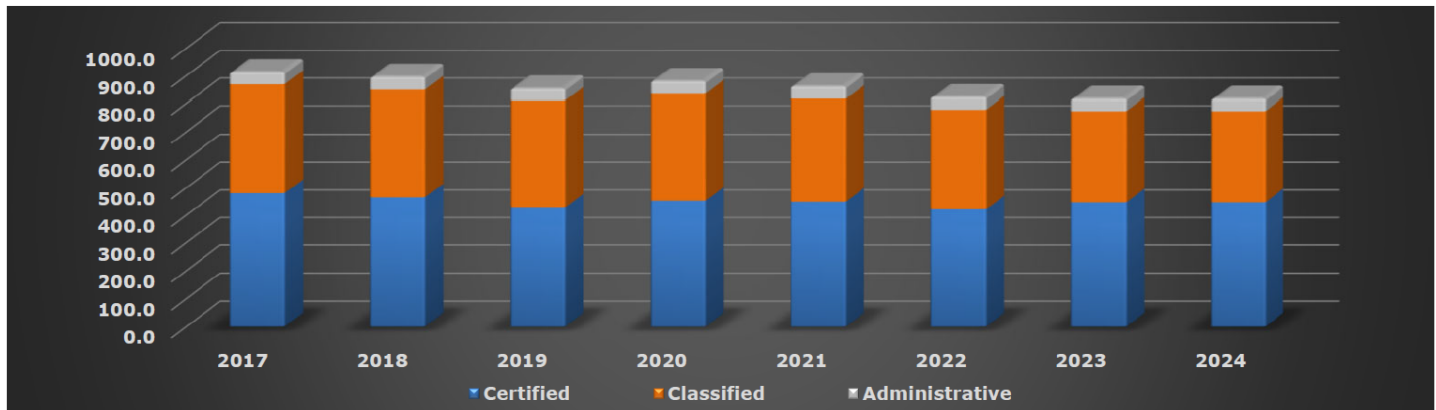
SURROUNDING DISTRICTS FY 2021/22 EXPENDITURE PER PUPIL COMPARISON



PERSONNEL TRENDS

Due to the district-wide building consolidation plan at both the primary buildings and the secondary buildings and declining enrollment, the district has been able to substantially reduce the overall number of positions in the district over the past 8 years.

DISTRICT WIDE STAFFING TRENDS BY TYPE FY 2016/17 – FY 2023/24



DISTRICT WIDE STAFFING TRENDS BY CLASSIFICATION FY 2016/17 – FY 2023/24

	Actual 2017 FTE	Actual 2018 FTE	Actual 2019 FTE	Actual 2020 FTE	Actual 2021 FTE	Actual 2022 FTE	Actual 2023 FTE	Projected 2024 FTE
Teachers	437.1	432.9	424.0	426.4	421.0	376.0	400.0	400.0
Other Professionals	43.0	32.0	4.0	26.0	28.0	45.0	47.0	47.0
Administrative	43.8	46.0	44.0	45.0	46.0	46.0	45.0	45.0
Maintenance/Custodial/Mechanic	62.0	58.0	65.0	66.0	56.0	63.0	59.0	59.0
Clerical	47.0	44.0	45.0	45.0	41.0	40.0	37.0	37.0
Aides/Paraprofessionals	143.0	150.0	144.0	144.0	144.0	133.0	114.0	114.0
Transportation	81.0	82.0	84.0	84.0	86.0	78.0	72.0	72.0
Other	56.0	51.0	44.0	44.0	40.0	42.0	43.0	43.0
Total All Positions	912.9	895.9	854.0	880.4	862.0	823.0	817.0	817.0
Certified	480.1	464.9	428.0	452.4	449.0	421.0	447.0	447.0
Classified	389.0	385.0	382.0	383.0	367.0	356.0	325.0	325.0
Administrative	43.8	46.0	44.0	45.0	46.0	46.0	45.0	45.0

CHANGES IN DEBT

In March of 2017, the district issued \$112.5 million in building construction bonds due to the passage of a 4.2 mill property tax levy for the renovation of two school buildings, the demolition of Ford Intermediate School and Berea High School and the construction of a new elementary school in Brook Park and a new High School on the Berea High School site. The district made the first interest payment on this debt in June of 2017 and the first principal payment in December of 2017. The bond will be repaid over the next 37 years.

In December of 2017, the Board of Education refinanced a portion of the certificates of participation that were issued in 2009 and refinanced in March of 2016. These certificates of participation were originally issued to fund a portion of the Grindstone Elementary School construction project.

In December of 2018, the district issued \$5 million in certificates of participation (COPS). These certificates of participation were issued due to overages in the construction of the new elementary and High School Buildings. The COPS will be repaid from the permanent improvement fund.

In December of 2023, the district will make its last payment on a tax anticipation note (TAN) that was issued in 2012. This debt is being paid out of the permanent improvement fund and will allow the district to utilize these funds for additional school buses.

Summary

The FY 2023/24 Budget is a detailed comprehensive outline of the district's financial roadmap to achieve the mission, vision and goals of BCSD.

We are proud to deliver to the Board of Education, community, student and staff this budget document that is in compliance with international and industry best standards. We believe this document provides a clear direction in which the district is going, as well as a wealth of information and transparency in how your public tax dollars are being spent.

Respectfully,



Tracy Wheeler
Superintendent of Schools



Jill A. Rowe
Treasurer/CFO

Organizational Section



Narveen Jannan
Grade 2

our Motto

"A COMMUNITY of EXCELLENCE, INTEGRITY, and PURPOSE

our Vision

"The Berea City School District is a diverse community dedicated to inspiring lives of character, learning, leadership, and service."

our 2023-2024 Goals

- **Student Success**
Every Titan graduates with a meaningful experience that strengthens and develops their passions and prepares them to become contributing citizens prepared for employment, enrollment, enlistment, or entrepreneurship.
- **Instructional Goals**
 - Streamline goals, objectives, action steps at the building level and align them at the district, school, and classroom level.
 - Strengthen TBTs and the BLT in every building by developing a deeper understanding regarding the interpretation and use of student evidence. This includes an understanding of what evidence is available, what evidence is important and how to use the evidence through formative instructional practices.
 - Strategize and focus on highly effective instructional strategies and provide systemic professional development to implement these strategies at a building and classroom level.
- **The Total Titan**
Commitment to developing the unique needs of every Titan, which is foundational to a child's intellectual and social development, necessary to Student Success.
- **Finance and Facilities**
Commitment to a sustainable and transparent financial plan that will align our resources and facilities to our district goals and provide a framework for Student Success.
- **Family and Community Engagement**
Create a culture of collaboration and effective communication in order to engage a network of family and community stakeholders as partners in Student Success.

SCHOOL DISTRICT DEMOGRAPHIC AND GEOGRAPHIC INFORMATION

The Berea City School District will serve an estimated 5,001 students in fiscal year 2023/24 in grades K-12 from the communities of Berea, Brook Park, Middleburg Heights, and part of the township of Olmsted Falls. Berea City Schools has one high school (grades 9-12), one middle school (grades 5-8), and four elementary schools (grades K-4), and a specialized school on the campus of Guidestone, as well as extensive preschool programs.

When first settled, Middleburg Township was one community. In the 1830s Middleburg Township dissolved into three distinct political entities: Berea, Brook Park and Middleburg Heights.

In 1853 a law was enacted which created a local township board of education composed of three directors. The responsibility of these directors was to hire teachers and to maintain school property. This system was followed until 1904, when rural schools were placed under a five-member township board of education that could hire a superintendent to oversee all of the sub-districts in the township. The first school in Middleburg Township was in Ephriam Vaughan's log house in the year 1822.

The School District used the name "Berea" because of the size of the city in earlier days when Brook Park and Middleburg Heights were too small to support a complete school system. Today, the Berea Public School System stands unique as the common bond between Berea, Brook Park and Middleburg Heights.

Statutorily, the School District operates under the standards prescribed by the Ohio State Board of Education as provided in division (D) of Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide education services prescribed by charter and further mandated by State and/or Federal agencies.

Today, the school system serves communities with a population of 52,248 citizens. These communities have a median household income of \$62,486, 29.37% of the population are college graduates and 8.1% of the population are below the poverty level.

In the Berea City Schools, resources come primarily from property taxes paid by industry and homeowners. The school district enjoys relatively low residential property taxes because it has a strong industrial and commercial tax base. Among the major employers and taxpayers are Ford Motor Company and Cleveland Hopkins International Airport.

Our District has a proud legacy of excellence that extends back more than 160 years. We take great pride in the tens of thousands of outstanding graduates who have gone on to make their marks and to make a real difference in our communities, our state, our nation, and our world.

Berea City School District Map

www.berea.k12.oh.us

- 1 Administration Building**
390 Fair Street
Berea, Ohio 44017
216-898-8300
- 2 Berea-Midpark High School**
165 E. Bagley Road
Berea, Ohio 44017
216-898-8900
- 3 Berea-Midpark Middle School**
7000 Paula Drive
Middleburg Heights, Ohio 44130
216-676-8400
- 4 Big Creek Elementary School**
7247 Big Creek Parkway
Middleburg Heights, Ohio 44130
216-898-8303
- 5 Brook Park Elementary School**
17001 Holland Road
Brook Park, Ohio 44142
216-898-8307
- 6 Grindstone Elementary School**
191 Race Street
Berea, Ohio 44017
216-898-8305
- 7 Snow School**
202 E. Bagley Road
Berea, Ohio 44017
440-260-8251
- 8 Polaris Career Center**
*(separate school district;
serves BCSD students)*
7225 Old Oak Boulevard
Middleburg Heights, Ohio 44130
440-891-7600
www.polaris.edu
- 9 Roehm Sports Complex**
Lou Groza Field
7220 Pleasant Street
(facing Bagley Road)
Berea, Ohio 44017
- 10 Buildings & Grounds**
205 Riveredge Parkway
Berea, Ohio 44017
216-898-8302
- 11 Transportation**
235 Riveredge Parkway
Berea, Ohio 44017
216-898-8301



- **Berea**
- **Brook Park**
- **Middleburg Heights**

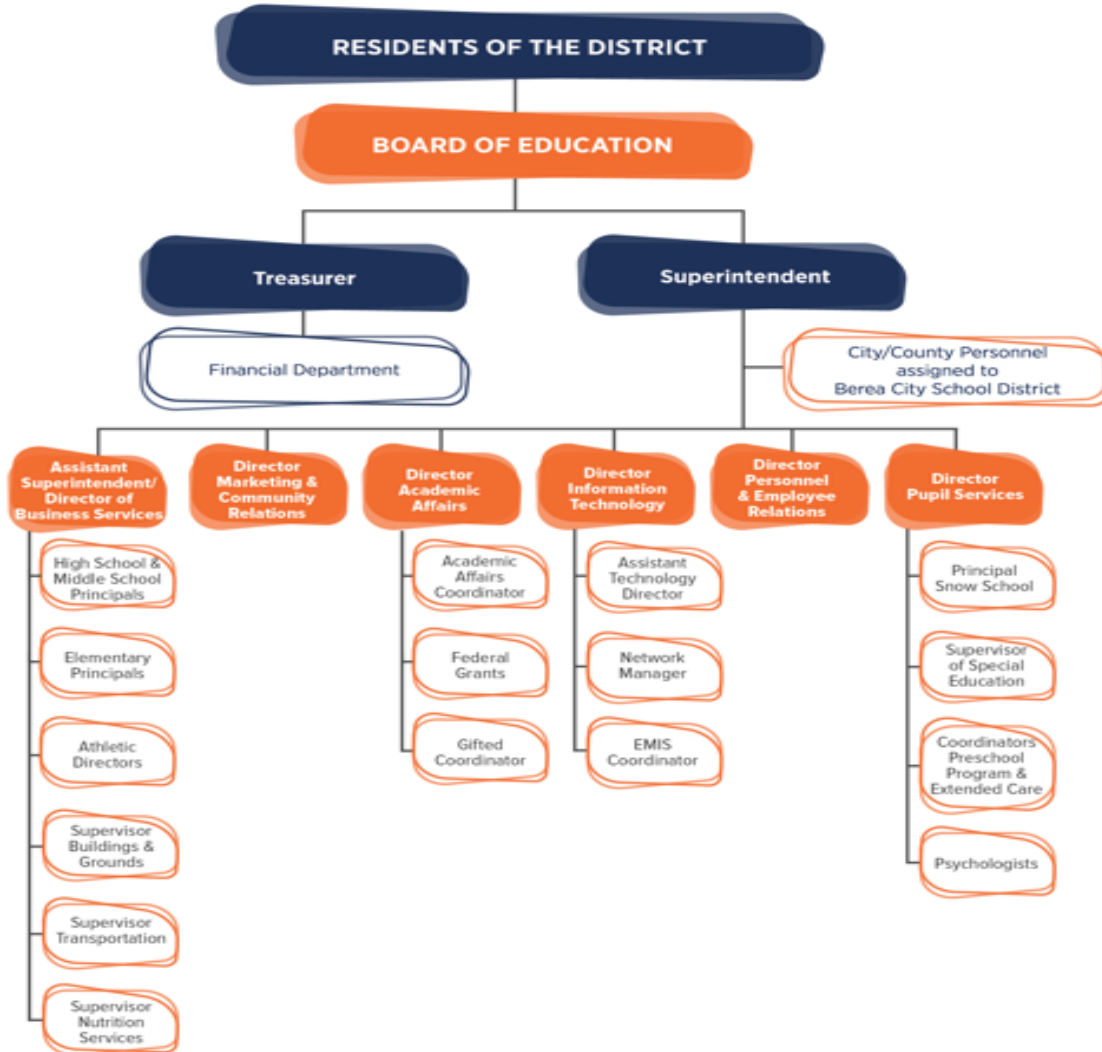
School District Legal Status

Statutorily, the district operates under standards prescribed by the Ohio state board of education as provided in Division (D) Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services prescribed by state and/or federal agencies. The board of education is made up of five members elected at large for overlapping four-year terms. The board of education elects their president and vice-president annually and appoints two officials, the superintendent, who serves as the Chief Executive Officer, and the treasurer, who serves as the Chief Financial Officer. A complete organizational chart is included below.

Board of Education		
Board Member	Position	Term
Mrs. Cori Farris	Board President	01/01/2020 - 12/31/2023
Mrs. Ana Chapman	Board Vice President	01/01/2020 - 12/31/2025
Dr. Neal Postel	Board Member	01/01/2020 - 12/31/2023
Mr. Rick Mack	Board Member (Appointed)	03/07/2022 - 12/31/2023
Mrs. Heather Zirke	Board Member	01/01/2020 - 12/31/2025

Appointed Positions	
	Position
Mrs. Tracy Wheeler	Superintendent
Mrs. Jill Rowe	Treasurer/CFO

Berea City School District Organizational Chart



DISTRICT FINANCIAL STRUCTURE

Nature of Operations, Financial Reporting Entity, Measurement Focus, Basis of Accounting and Basis of Presentation and Significant Accounting Policies.

The school district operates as a public school system under a locally elected, five-member board form of government.

The reporting entity has been defined in accordance with GASB statement No. 14, "The Financial Reporting Entity" as amended by GASB statement No. 39, "Determining Whether Certain Organizations Are Component Units." The reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the basic financial statements of the district are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the district. For the district, this includes general operations, food service, preschool and student related activities of the district.

Component units are legally separate organizations for which the district is financially accountable. The district is financially accountable for an organization if the district appoints a voting majority of the organizations' government board and (1) the district is able to significantly influence the programs or services performed or provided by the organization; or (2) the district is legally entitled to or can otherwise access the organization's resources; or (3) the district is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the district is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the district in that the district approves the budget, the issuance of debt or the levying of taxes. Based upon the application of this criterion, the district has no component units. The basic financial statements of the reporting entity include only those of the district (the primary government).

Excluded from the reporting entity, because they are fiscally independent of the district, are the cities of Berea, Brook Park, Middleburg Heights, Olmsted Falls, Fairview Park, and the Parent Teacher Organization, and the parochial and private schools operating within the boundaries of the district.

The district is associated with one jointly governed organization and one insurance purchasing pool. These organizations are the Polaris Career Center, the Ohio Schools' Council Association.

The district uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary. The district does not have proprietary funds.

Governmental Funds

Most of the district's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at the end of FY available for spending in the future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detailed short-term view of the district's general government operations and the basic services it provides. Governmental Fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs.

The district's major governmental fund is the General Fund, which is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Other governmental funds of the district are used to account for (1) the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs; (2) financial resources to be used for the acquisition, construction, or improvement of capital facilities; (3) for grants and other resources whose use is restricted to a particular purpose; and (4) for food service operations.

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Governmental funds use the modified accrual basis of accounting.

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current FY or are expected to be collected soon enough thereafter to be used to pay liabilities of the current FY. For the district, available means expected to be received within sixty days of the end of FY.

Non-exchange transactions, in which the district receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at the end of the FY: property taxes available as an advance, interest, tuition, grants, student fees and rentals.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocation of cost, such as depreciation and amortization, are not recognized in governmental funds.

Property taxes are levied and assessed on a calendar year basis while the district's FY runs from July through June. First-half tax collections are received by the district in the second half of the FY. Second-half tax distributions occur in the first half of the following FY. The district receives property taxes from Cuyahoga County. The county auditor periodically advances to the district its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2023 are available to finance FY 2023/24 operations.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent that is probable that benefits will result in termination payments. The liability is an estimate based on the district's past experience of making termination payments. For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

GUIDE TO BUDGET

FUNDS

001 - General Fund

The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

002 - Bond Retirement Fund

A fund provided for the retirement of serial bonds and short-term loans. All revenue derived from general or special levies, either within or exceeding the ten-mill limitation, which is levied for debt charges on bonds or loans, shall be paid into this fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes. Following is a description of the school district's no major special revenue funds:

007 - Special Trusts

This fund is used to account for assets held by the school system as an agent for individuals, private organizations, other governments and/or other funds.

018 - Public School Support

This fund is used for the general support of the school building, staff and students.

019 - Other Grants

This fund is used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

300 - District Managed Student Activity

This fund is used to account for those student activity programs, which have student participation in the activity, but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps and other similar activities.

401 - Auxiliary Services

This fund accounts for monies, which provide services and materials to pupils attending non-public schools within the district.

439 – Early Childhood Entitlement Program

This fund is used to assist school districts in paying the cost of the preschool program for three and four year olds.

451 - Data Communications

This fund accounts for money appropriated for Ohio Educational Computer Network Connections.

467 - Student Health and Wellness Fund

This fund accounts for money appropriated from the State of Ohio for Student Health and Wellness.

499 - Miscellaneous State Grants

This fund is used to account for various monies received from state agencies that are not classified elsewhere.

507 – Elementary and Secondary School Emergency Relief Fund

This fund is used to account for various monies received related to COVID-19 pandemic.

510 – Coronavirus Relief Fund

This fund is used to account for the necessary expenditures incurred due to the public health emergency related to COVID-19

516 - IDEA Title VI-B

The purpose of this federal program is to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive, alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

551 - Title III Limited English Proficiency

This program is designed to help meet the educational needs of children of limited English proficiency.

572 - Title I

The purpose of this federal program is to provide financial assistance to state and local education agencies to meet the special needs of educationally deprived children.

584 - Stronger Connections

The purpose of this federal program is a supplement to the Title IV, Part A, Student Support and Academic Enrichment program to provide safer and healthier learning environments for students and educators.

587 - IDEA Preschool for the Handicapped

The Preschool Grant Program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three through five years.

590 - Title II A Improving Teacher Quality

This fund provides for improved instruction through better use of technology.

CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Following is a description of the non-major capital projects funds:

003 - Permanent Improvement

This fund accounts for all transactions related to acquiring, constructing or improving facilities. The District has had for many years a Permanent Improvement Fund. The purpose of this fund is to maintain, enhance and equip the facilities of the school district. To accomplish this, voters approved a levy of .9 mill in 1972.

By law, in Ohio, as the value of property increases due to revaluation and reappraisal, the actual millage collected by the District is reduced. The .9 mill is now effectively collected at .20 mill. The electorate passed an additional 1 mill levy in 1996 for ongoing maintenance.

004 – Building

This fund is used to account for the receipts and expenditures related to all special bond funds in the district. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

PROPRIETARY - ENTERPRISE FUNDS

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the expense (including depreciation) of providing goods or services to the general public be financed or recovered primarily through user charges.

006 – Food Services

This fund accounts for the provision of food service to the high school and middle school.

009 – Uniform School Supply

A rotary fund provided to account for the purchase and sale of school supplies as adopted by the board of education for use in the schools of the district. Profit derived from such sales are to be used for school purposes or activities in connection with the school.

012 – Adult Education

A fund provided to account for monies received and expended in connection with a community recreation program that is intended to be self-sustaining.

PROPRIETARY - INTERNAL SERVICE FUND

An Internal Service Fund is used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

014 – Internal Service Rotary

This fund accounts for the collection of school fees to support the purchase of non-consumable supplies.

024 – Employee Benefits Self-Insurance

This fund accounts for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits. The Employee Benefits Self-Insurance Fund may make payments for services provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or for any other reinsurance or other similar purpose.

027 – Worker’s Compensation

This fund accounts for the operation of a retrospective rating plan for Workers' Compensation.

FIDUCIARY FUNDS

Fiduciary funds account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. The fiduciary fund category is split into four classifications: pension trusts funds, investment trust funds, private-purpose trust funds and agency funds.

008 - Endowments

The endowment fund's original contribution is required to be kept intact and the earnings are to support the district's programs.

022 – District Agency

A fund used to account for those assets held by a school district as an agent for individuals, private organizations, and other governmental units. Agency funds could include a central payroll account. In an agency fund, assets equal liabilities, and the fund balance is zero.

026 – Employee Benefits Agency

A fund used to account for monies received from Employee Benefits Self-Insurance Funds of school districts forming an insurance "pool" for employee benefits.

200 – Student Managed Activity Account

A fund provided to account for those student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

EXPENDITURES

Per the Auditor of State - Uniform School Accounting System; the Expenditure account and reporting is based on a multi-dimensional system. A transaction requires the use of several dimensions, each of which has a separate meaning. For the purpose of this budget, the following three dimensions are used for categorizing budgets:

Functions

The function number is based on the Uniform School Accounting System (USAS). Function codes describe the activity or purpose for which the expenditure is being made.

- 1XXX Instruction
- 2XXX Support Services
- 3XXX Operation of non-instructional
- 4XXX Extracurricular activities
- 5XXX Facilities acquisition and construction
- 6XXX Debt Service

Objects

The object dimension is very significant in the accounting system. As an example, decision-makers can compare the cost effectiveness ratios of two or more pieces of equipment, or that of a purchased service with the same type of service provided in-house. Objects are assigned by the Auditor of State's Office.

- | | |
|-------------------------|----------------------------|
| 100 Salaries and wages | 500 Supplies and Materials |
| 200 Employee Benefits | 600 Capital Outlay |
| 400 Contracted Services | 800 Other – Miscellaneous |

Operational Unit Number

The operational unit number is the dimension that identifies facilities in the system. An operational unit is identified as a permanent operational entity, such as a school, administration building, warehouse, department, office etc. This dimension is used to identify costs by unit or facility. Operational unit assignments are made by each school district.

<u>OPU</u>	<u>Description</u>
------------	--------------------

001	Administration Building
002	Berea-Midpark High School
003	Middleburg Heights Junior High School
004	Ford Middle School
005	Snow School
007	Brook Park Elementary School
008	Brookview Elementary School
009	Talented and Gifted
023	Transportation Department
024	Build and Grounds Department
026	St. Mary's School
027	St. Bart's School
032	District Wide Programs
036	Big Creek Elementary

<u>OPU</u>	<u>Description</u>
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039	Preschool Program
040	Extended Care Program
041	Summer Day Camp
048	Grindstone
101	Superintendent
104	Pupil Personnel Director
105	Assistant Superintendent
106	Business Service Director
107	Community Relations
108	Treasurer
109	Personnel Director
111	Academic Affairs

REVENUES

The reporting requirements for revenues are not as detailed as the expenditure reporting requirements. For the purpose of this budget, revenues are classified by the fund, receipt and operational unit (noted above) dimensions.

Receipts

The receipt code is based on the Uniform School Accounting System (USAS). Receipt codes identify the source from which the monies were obtained by.

1XXX	Local Sources	31XX	Unrestricted Grants-In-Aid
11XX	Taxes	32XX	Restricted Grants-In-Aid
12XX	Tuition	4XXX	Federal Sources
13XX	Transportation	41XX	Unrestricted Grants-In-Aid
14XX	Earning on Investments	42XX	Restricted Grants-In-Aid
15XX	Food Service	43XX	Revenue for/on Behalf of the School District
16XX	Extracurricular (Student Activities)	44XX	Revenue in Lieu of Taxes
17XX	Classroom Material and Fees	5XXX	Other Revenue Receipts
18XX	Miscellaneous Receipts from Local Sources	51XX	Transfers-In
19XX	Other Revenue Sources	52XX	Advances-In
3XXX	State Sources	53XX	Refund of Prior Year's Expenditures

DISTRICT BUDGET POLICIES, PROCEDURES AND REGULATIONS

The Board of Education is currently in the process of revising the district board policies. The current, approved policies related to applicable financial, budgeting and accounting procedures are noted below. The current district policies are based on the Ohio School Board Association [OSBA] format. Accordingly, the letters noted in the policy title (i.e. DA, DB/DBK) are associated with OSBA's board policy indexing system.

6220- TAX BUDGET PREPARATION

The District's operational and educational plan is reflected in its budgets. Each year, the Board of Education will prepare and then review the General Fund as well as the other funds which comprise the tax budget. The tax budget shall be prepared in compliance with the requirements of the Cuyahoga County Auditor and the Ohio Revised Code.

6230 - TAX BUDGET HEARING

The annual tax budget adopted by the Board of Education represents the Board's position on the allocation of resources required to operate an appropriate system of education. All reasonable means shall be employed by the Board to present and explain that position to all interested parties. The public budget hearing will be conducted in accordance with law. The budget approved by this Board shall be in the form prescribed by the Bureau of Inspection and Supervision of Public Offices and shall be made available in the office of the Treasurer for public inspection at least ten (10) days prior to its adoption and at the places required by law. The final adoption of the proposed tax budget shall be made by the Board after completion of the public hearing. The Treasurer is authorized to sign and submit the tax budget to the County Auditor prior to January 20th.

6231 - APPROPRIATIONS AND SPENDING PLAN

The operating budget shall be designed to carry out District operations in a thorough and efficient manner, maintain District facilities properly, and honor continuing obligations of the Board of Education. The Board shall establish a Board Service Fund which shall not exceed the greater of two dollars (\$2.00) per enrolled student or \$20,000. Appropriations from this fund shall not exceed the sum specified by R.C. 3315 in any one school year. An annual appropriations resolution shall be developed, approved, and filed according to statute and the requirements of the Auditor of the State of Ohio.

The appropriation measure shall be adopted at the fund level for all funds.

The Board shall adopt as part of its annual appropriation measure a spending plan (also known as a forecast), as prescribed by statute, or in the case of an amendment or projection of revenue, expenditures, and assumptions. The forecast shall include the General Fund, any special cost center associated with General Fund money, Emergency Levy funds, any Debt Service activity that would otherwise have gone to the General Fund.

A copy of the annual appropriation measure and any amendment or supplement to it and the spending plan or amended plan shall be submitted to the Superintendent of Public Instruction and shall set forth all revenues available for appropriation by the District during such year and their sources; the nature and amount of expenses to be incurred during the year; the outstanding and unpaid expenses on the date the measure, amendment, or supplement is adopted; the dates by which such expenses must be paid; and any other information the Superintendent or State law requires.

The plan, amended plan, and updates shall be presented in such detail and form and at such times as the Superintendent of Public Instruction or State law prescribes.

6231.01 - APPROPRIATIONS MODIFICATION AUTHORITY

Modification of funds among appropriation accounts within each major fund and any transfers permitted by law from major fund to major fund, will require Board of Education action.

Transfers Between Categories

The Board authorizes the Treasurer to transfer monies from those categories in which a surplus is anticipated into those in which a deficit is anticipated as permitted by State or Federal statute. Transfers between funds as permitted by State or Federal statutes will require Board action, and may require approval from the Court of Common Pleas and the Tax Commissioner.

It will be the responsibility of the Superintendent and the Treasurer to examine the appropriation categories and make the necessary recommendations to the Board.

6232 - APPROPRIATION IMPLEMENTATION

The Board of Education places the responsibility of administering the appropriations, once adopted, with the Superintendent. S/He may consult with the Treasurer/CFO when major purchases are considered and shall keep the Treasurer/CFO informed as to problems or concerns as the appropriations are being implemented. The Superintendent shall be authorized to proceed with making financial commitments, purchases, and other expenditures within limits provided in the appropriations, limitations stated in Board policies, and within legal authority expressed in State statutes.

Listings of expenditures, appropriate financial reports, and budget comparison reports shall be submitted monthly to the Board to keep members informed as to the status of the appropriations and overall financial condition of the District.

As a part of the regular fiscal report to the Board, the Treasurer shall include any occurrences of noncompliance with Ohio Budgetary Law, as well as any occurrences that actual revenues are less than estimated revenues, including the available equity upon which the appropriations from the fund were based. The Treasurer shall present to the Board recommended amendments to the General Appropriations Act that will prevent expenditures from exceeding revenues. Such recommendations shall be in accordance with requirements of the law and provisions of negotiated agreements.

6800 - FISCAL ACCOUNTING AND REPORTING

The District's accounting system will be in conformance with the uniform school accounting system as prescribed by the Auditor of State for the use of school districts. The Treasurer will be responsible for receiving and properly accounting for all funds of the district. The financial records must be adequate to:

- A. guide the making or deferring of purchases, the expansion or curtailing of programs and the controlling of expenses;
- B. assure current data is immediately available and in such a form that routine summaries may be readily made;
- C. serve as a guide to budget estimates of subsequent years and to hold expenditures to the amounts appropriated and
- D. show that those in charge have handled funds within the framework of law and in accordance with Board policy.

The Board of Education will receive monthly financial statements from the Treasurer which will show receipts and disbursements, appropriations, encumbrances, and balances. The Treasurer will make all other financial reports required by law or by State agencies and submit them to the proper authorities.

The financial records must be kept for not less than ten (10) years and may only be destroyed in compliance with the provisions of State law and concurrence of the School District Records Commission, the Auditor of State and the Ohio Historical Society.

6830 - AUDIT

The Board of Education requires, after the close of the fiscal year (June 30th), that an audit of all accounts of the District be made annually by an independent, certified public accountant or the State Auditor's Office. The audit examination shall be conducted in accordance with generally-accepted auditing standards and shall include all funds over which the Board has direct or supervisory control.

THE BUDGET PROCESS

Budget Development Process

In January of each year, the school district develops a Tax Budget that is submitted to the Cuyahoga County Auditor. The purpose of this document is threefold. First, available revenues are identified. Second, the need for tax revenues is established by identifying estimated spending for the coming budget year (July 1 to June 30) for each fund. Third, an opportunity for a public hearing is provided to obtain citizen information and ideas.

In February, Berea City Schools developed an estimate of student enrollment and course needs for the coming year. From this estimate each school site develops a staffing allocation. This staffing allocation, driven by enrollment and program, determines the staffing requirements for the coming year.

These requirements are then reviewed to determine funding availability and to assure collective bargaining provisions are met. The entire process is done at the building or site level with central administration providing direction on funding levels and district-wide issues and parameters.

Once staffing is finalized (usually late March) the updated five-year forecast is completed and approved by the Board of Education. This forecast includes a per pupil allocation for each school site. The school site may use these funds to purchase services, supplies, materials and equipment, as they deem appropriate. The aggregate amount (per pupil allocation multiplied by the enrollment estimate) is the site's budget for these items for the fiscal year beginning July 1.

At the same time, centralized departments complete a similar process for district wide items. Textbooks used district-wide, certain computer software and technology, and special education services are examples.

At this point, all the requests are compiled and reviewed. The aggregate requests must fit within the funding available. When the requests are finalized within available funds, the Temporary Appropriation is prepared.

By state law, the Board of Education must adopt a Temporary Appropriation on or before June 30 for the fiscal year beginning on July 1. This Temporary Appropriation is to be approved by the Board during the last week of June, and must be made permanent on or before September 30 when the final estimate of tax revenues is received from the Cuyahoga County Auditor.

Between June and September, the appropriation is further refined and a permanent appropriation will then be adopted in September. In October of each fiscal year a newly developed five-year forecast is presented to and approved by the Board of Education. This document reflects the permanent approved

appropriations for the current fiscal year and preliminary budgets for subsequent years based on financial capacity, demographic changes and historic trends. During the year, this appropriation will be amended as new funds become available or sites need to adjust their budgets. The legal level of expenditure for the General Fund is at the fund and function level. The legal level of expenditure is at the fund level for all other funds. Changes at this level require approval of the Board of Education. Changes below this level require site management approval and the approval of the Treasurer.

The Berea Board of Education will then adopt its final appropriation at the end of June. This is done to comply with state law to assure no expenditures plus encumbrances exceed the appropriation amount and no appropriation total by fund exceeds the available resources. This final Amended Appropriation becomes the appropriation level used in the district's Comprehensive Annual Financial Report (CAFR) as the final budget.

Budget Management Process

Due to the numerous factors that affect the district's budget versus expenditures, it is imperative that the Board of Education and administration constantly monitor the annual budget to identify inconsistencies and make the appropriate changes when needed.

In order to do so, the treasurer's office publishes a report at the end of each month that details the expenses incurred during the month by fund type and object type. In addition, revenue is monitored by fund type and receipt type. These figures are then compared to the previous month and well as the levels that were received/expended in the previous year(s). Furthermore, the fiscal year-to-date amounts for each fund type and object type are compared to the percent of the year that has been completed.

Any discrepancies are investigated and explained/documentated in the month end report. If necessary, any changes/adjustments that need to be made to the budget are recommended to the Board of Education and the subsequent Board Meeting. As mentioned in the budget development narrative, each building is allocated a budget based on their projected enrollment and each department's budget is allocated based on their goals and objectives for the fiscal year.

Building principals and departments are responsible for managing their budget and submitting budget modification requests for any changes needed. Budget Modifications are only permitted if the accounts are within the same fund. Deficit budgets are prohibited. Should a negative account balance occur, building principals/department heads are notified immediately to complete a budget modification request to rectify the situation.

All budget modification requests are approved by the Treasurer/CFO prior to posting the request in the district's accounting system. Building Principals are required to allocate a minimum of 75% of their budget for classroom-based, instructional purposes. Furthermore, classroom-based, instructional funds are not permitted to be moved to non-instructional budget accounts during the year.

Annually, the Auditor of State's Office conducts a financial audit of the district. The results of the annual audit are publically released and any management letter comments are forwarded to the Board of Education and the district's Financial Oversight Committee.

Regulation that Govern the Budget Process

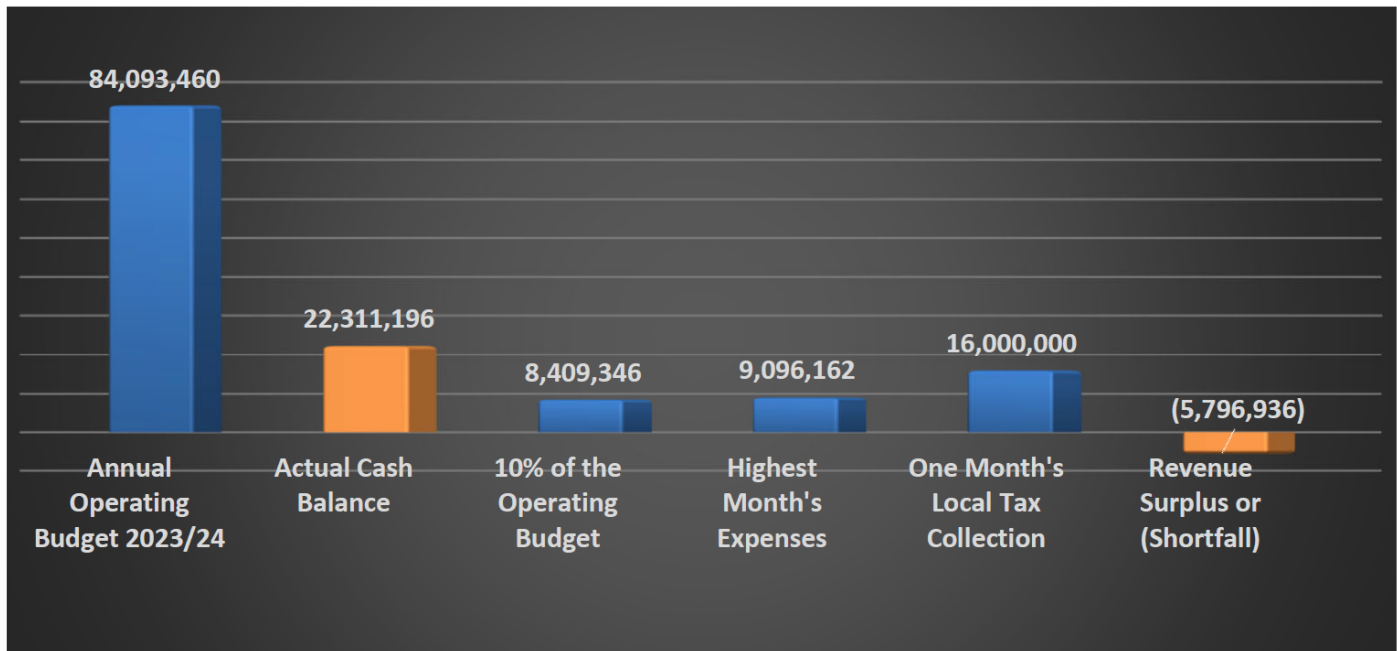
The legal level of budgetary control is established at the fund level of expenditures for Ohio School Districts. The Berea City School District establishes the legal level of control for all funds at the fund level as well. State statute permits a temporary appropriation to be effective until no later than October 1 of each year. Resolution appropriations by fund must be within the estimated resources as certified by the county budget commission and the total of expenditures and encumbrances may not exceed the appropriation totals.

Any revisions that alter the total of any fund appropriation must be approved by the board of education. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward to the succeeding FY and need not be re-appropriated. Expenditures may not legally exceed budgeted appropriations at the fund level.

Cash Balance

A balanced budget and adequate cash balance are two sound business practices that ensure fiscal stability and a consistent and dependable educational experience for our students. Beginning in fiscal year 2014, the Board of Education and administration established two goals to ensure the district has adequate resources to support the operations of the school district. The first is to maintain a balanced budget in the General Fund for the current and subsequent fiscal year. The longer the school district is able to maintain this goal, the district’s cash balance will either maintain or increase from the previous year’s level. The second is to maintain a minimum cash balance equal to 10% of the operating budget on hand at all times. This goal is important because of the school district’s heavy reliance on property taxes, which are primarily only received twice during the fiscal year and the volatility of some operating expenditures.

FY 2023/24 CASH RESERVE INDICATORS



FY 2013/14 was the first time in five years that the district achieved a balanced budget, a trend that continued through FY 2018/19. Due to timing issues with tuition payments, and revenue reductions from the State of Ohio, FY 2019/20 was not balanced and deficit spending occurred, however cash reserves were adequate to cover this deficit. Based on these forecast projections, the district will also be able to meet its second goal of maintaining a minimum cash balance that is sufficient to fund district operations for one month of the school year for four of the five years projected in the five year forecast.

The district will need to either reduce existing expenditure levels without significantly affecting the core values of the district or explore opportunities to increase revenue.

Berea City School District - FY 2023/2024 Budget Timeline

Date	Event	Action By
<u>January 2023</u>	Tax Budget Approval for all funds with available resources	Board of Education Tax Budget Hearing County Budget Commission
<u>February 2023</u>	Begin staffing plan, enrollment projections & staffing assignments Elementary assignments, staffing recommendations	Personnel, MIS, Academic Affairs, Site Administrators Personnel, Elementary Principals, Asst. Superintendent
<u>March 2023</u>	Finalize elementary staffing Finalize intermediate, junior high & high school staffing	Personnel, Elementary Principals Personnel, Intermediate/Junior and High School Principals
<u>April-May 2023</u>	Review central budgets Distribute building budget allocations Staff salary & fringes	Operations Team (1) Treasurer, Assistant Superintendent Personnel, Treasurer's Office
<u>June 2023</u>	Certification of tax rates/amounts Finalize building, site & central budgets Finalize Temporary Appropriation Adoption of Temporary Appropriation	Cuyahoga County Auditor/BOE Executive Team Treasurer's Office Board of Education
<u>August 2023</u>	Revise & refine revenue estimates Revise, finalize staffing & other costs	Treasurer, site administrators & Executive Team
<u>September 2023</u>	Adoption of Permanent Appropriation	Board of Education
<u>October 2023 – June 2024</u>	Monthly revisions to Appropriation within adopted Appropriation or revisions as approved by the Board of Education (2)	Site/Budget Administrator & Board of Education
<u>June 2024</u>	Adoption of Final Appropriation	Board of Education

(1) The Executive Team: Superintendent, Treasurer, Assistant Superintendent and Directors of: Community Relations, Academic Affairs, Technology, Personnel, Business Services and Pupil Services

BOARD and DEPARTMENTAL GOALS and OBJECTIVES

STRATEGIC PLAN GOAL: STUDENT SUCCESS

Every Titan graduates with a meaningful experience that strengthens and develops their passions and prepares them to become contributing citizens prepared for employment, enrollment, enlistment, or entrepreneurship.

IMPLEMENTATION STRATEGY:

Create an environment that is rich in technologies and identify and promote highly effective educational practices that lead to improved achievement for all students.

Budget Alignment to District Goals and Objectives:

- Continuing work based on the feedback from the Instructional Audit conducted in Spring of 2020.
- Further develop Makerspaces throughout the District.
- Provide T3 Framework Introduction.
- Develop opportunities for future planning and goal setting with students and their families.
- Develop varied curricular and extracurricular opportunities to engage students in school.
- Researched-based and engaging instruction including Universal Design for Learning (UDL) and practices connected to Portrait of a Titan competencies.
- Strengthen the RtI process to close the achievement gap for students.

STRATEGIC PLAN GOAL: THE TOTAL TITAN

Committed to developing the unique needs of every Titan, which is foundational to a child's intellectual and social development, necessary for Student Success.

IMPLEMENTATION STRATEGY:

Implementation of Portrait of a Titan competencies, along with expanded counseling services.

Budget Alignment to District Goals and Objectives:

- Utilization of Wellness Funds provided by the State of Ohio.
- Continuation of Where Everybody Belongs (WEB) Program at Berea-Midpark Middle School.
- Continuation of Ruling Our Experiences (ROX) Program at Berea-Midpark Middle School.
- Continuation of work with the Justice, Equity, Diversity and Inclusion (JEDI) initiative.
- Promote healthy practices to ensure the success of every Titan.
- Support and grow safe and welcoming schools that celebrate diversity and develop empathic Titans.
- Utilize resources to support, educate and meet the needs of the school community.

STRATEGIC PLAN GOAL: FINANCES AND FACILITIES

Commitment to a sustainable and transparent financial plan that will align our resources and facilities to our district goals and provide a framework for Student Success.

IMPLEMENTATION STRATEGY:

Manage District resources to ensure finance are aligned with District goals and support a sustainable future.

Budget Alignment to District Goals and Objectives:

- Update the District preventative maintenance plan.
- Update the capital improvement plan
- Create a framework for community input into district finances.

BOARD and DEPARTMENTAL GOALS and OBJECTIVES

STRATEGIC PLAN GOAL: FAMILY AND COMMUNITY ENGAGEMENT

Create a culture of collaboration and effective communication in order to engage a network of family and community stakeholders as partners in Student Success.

IMPLEMENTATION STRATEGY:

Strengthen regular two-way communication with the Berea City School District community.

Budget Alignment to District Goals and Objectives:

- Retain a part-time Family Engagement Coordinator.
- Restructure the Family Engagement Team in order to welcome and onboard new families and students to the District.
- Leverage and strengthen District and Business partnerships to support the development of the Portrait of a Titan competencies.
- Develop the Berea City School District K-12 career plan.
- Expand Alumni opportunities to strengthen ties with the Berea City School District.

Financial Section



Faith Swetesky
Grade 3

FINANCIAL SECTION INTRODUCTION

FY 2023-24 Financial Budget Schedules

The financial statements contained in this section provide the Berea City School District's detailed revenue and expenditure schedules for FY 2023/24.

The initial financial statement provides the district's budget at the legal level of control, as approved by the Berea City School District Board of Education. The district's legal level of control is the lowest account level that the treasurer's office is not permitted to reassign funds without approval of the Board of Education. For all funds, the approved legal level of control is at the fund level.

Following the Board approved budget are a series of financial schedules that are designed using a pyramid approach. This financial reporting method initially provides a summary schedule of all governmental fund types, followed by a summary schedule for each fund classification; and then detailed budget schedules are provided for each individual fund.

The district has also provided budget summary schedules, as well as individual fund schedules for both proprietary and fiduciary fund types.

The individual fund schedules provide historic, current, and future projected fund data on a single schedule to make it easier for readers to follow funds from historic activity to future revenue and expenditure expectations.

The information is used to develop the budget forecasts and are aligned with the district's five year forecast (governmental – general fund), district-wide permanent improvement plan, bond repayment schedules, as well as future goals and objectives.

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 ANNUAL BUDGETS BY LEGAL LEVEL OF CONTROL
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 GOVERNMENTAL - GENERAL OPERATING FUNDS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	Estimated 2023/24 Budget	Prior Year Carryover Encumbrances	Total 2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
GENERAL FUND										
GENERAL FUND	83,206,421	81,590,917	80,723,651	78,839,562	84,243,460	1,279,635	85,523,095	88,280,249	89,900,080	91,484,502
SPECIAL REVENUE FUNDS										
SPECIAL TRUST FUND	-	-	726	-	15,167	-	15,167	-	-	-
PUBLIC SCHOOL SUPPORT FUND	97,855	25,884	95,655	133,438	232,685	4,342	237,027	161,000	161,000	146,000
OTHER GRANT FUND	183,909	130,374	110,621	223,456	393,855	200,754	594,609	269,000	269,000	269,000
DISTRICT MANAGED STUDENT ACTIVITY FUND	281,804	221,116	361,847	534,936	385,086	17,382	402,467	349,500	349,500	349,741
AUXILIARY SERVICES FUND	278,572	238,636	301,022	431,891	196,850	38,869	235,719	320,000	320,000	320,000
DATA COMMUNICATION FUND	-	6,180	-	27,505	14,915	9,000	23,915	9,000	9,000	9,000
STUDENT HEALTH AND WELLNESS FUND	434,645	730,291	163,036	-	-	-	-	-	-	-
EARLY CHILDHOOD ENTITLEMENT GRANT	87,850	109,600	144,706	237,855	215,696	1,696	217,391	216,140	217,584	219,039
MISCELLANEOUS STATE GRANTS FUND	33,832	49,677	-	197,669	51,744	9,000	60,744	33,499	33,500	33,500
ELEMENTARY AND SECONDARY EMERGENCY RELIEF FUND	-	812,143	4,468,697	3,656,569	5,754,821	44,075	5,798,897	-	-	-
CRF URBAN SD	-	334,931	-	-	-	-	-	-	-	-
TITLE VI-B FUND	1,445,255	1,364,717	1,524,959	1,722,304	1,644,066	692	1,644,758	1,673,406	1,696,532	1,720,298
TITLE III FUND	22,761	25,624	31,266	26,321	27,992	-	27,992	27,599	27,938	28,287
TITLE I FUND	1,013,415	1,218,925	1,222,930	1,162,200	1,461,527	31,263	1,492,790	1,438,826	1,460,793	1,483,408
STRONGER CONNECTIONS FUND	-	-	-	-	73,726	-	73,726	74,994	75,956	76,945
PRESCHOOL FUND	34,989	37,892	45,689	51,127	45,823	-	45,823	47,879	48,607	49,355
TITLE IIA FUND	271,107	281,915	296,343	313,966	278,062	-	278,062	290,672	295,085	299,628
TITLE IV FUND	-	-	649,511	83,484	500,000	-	500,000	-	-	-
TOTAL SPECIAL REVENUE FUNDS	4,185,996	5,587,906	9,417,008	8,802,722	11,292,014	357,072	11,649,086	4,911,515	4,964,495	5,004,202
DEBT SERVICE - BOND RETIREMENT FUND	5,732,078	5,735,034	5,745,752	5,911,412	5,616,600	-	5,616,600	5,661,300	5,713,513	5,767,125
CAPITAL PROJECT FUNDS										
PERMANENT IMPROVEMENT FUND	2,032,562	1,285,490	1,145,792	1,475,415	1,561,681	1,054,572	2,616,253	1,829,469	2,029,769	2,129,869
BUILDING FUND	50,183,095	21,038,564	3,927,892	428,121	351,922	7,380	359,302	-	-	-
TOTAL CAPITAL PROJECT FUNDS	52,215,657	22,324,054	5,073,684	1,903,536	1,913,603	1,061,952	2,975,556	1,829,469	2,029,769	2,129,869
TOTAL ALL OTHER GOVERNMENTAL FUNDS	62,133,731	33,646,994	20,236,444	16,617,670	18,822,218	1,419,024	20,241,242	12,402,284	12,707,777	12,901,196

BEREA CITY SCHOOL DISTRICT
 CUYAHOGA COUNTY, OHIO
 ANNUAL BUDGETS BY LEGAL LEVEL OF CONTROL
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 NON GOVERNMENTAL FUNDS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	Estimated 2023/24 Budget	Prior Year Carryover Encumbrances	Total 2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
PROPRIETARY FUNDS										
FOOD SERVICE FUND	1,804,497	1,467,991	2,137,914	1,940,717	1,987,970	205,648	2,193,618	2,009,257	2,024,168	2,039,499
UNIFORM SCHOOL SUPPLIES FUND	12,772	7,465	10,613	5,019	13,500	-	13,500	15,000	15,000	15,000
ADULT EDUCATION	1,215,904	891,237	1,403,437	495,655	509,702	35,193	544,895	454,968	462,281	469,815
INTERNAL SERVICE ROTARY	53,716	89,505	143,033	151,390	265,113	320	265,433	266,500	266,500	266,500
EMPLOYEE HEALTHCARE	15,796,770	15,119,558	14,281,859	13,317,898	13,495,000	-	13,495,000	16,076,250	15,903,563	16,698,741
WORKERS' COMPENSATION	245,585	222,792	202,763	284,418	300,000	-	300,000	300,000	300,000	300,000
TOTAL PROPRIETARY FUNDS	19,129,244	17,798,549	18,179,617	16,195,097	16,571,285	241,162	16,812,447	19,121,975	18,971,512	19,789,554
FIDUCIARY FUNDS										
ENDOWMENTS	-	-	-	-	-	-	-	-	-	-
DISTRICT AGENCY	15,100,097	14,025,382	15,082,090	15,209,394	15,675,698	825	15,676,523	15,700,000	15,720,000	15,730,000
EMPLOYEE BENEFITS AGENCY	-	39,100,436	46,415,352	60,808,172	62,389,000	-	62,389,000	65,510,300	67,982,712	70,550,020
STUDENT MANAGED ACTIVITY ACCOUNT	28,663	23,733	41,904	76,512	159,069	-	159,069	103,500	103,500	103,500
TOTAL FIDUCIARY FUNDS	15,128,760	53,149,551	61,539,346	76,094,079	78,223,767	825	78,224,592	81,313,800	83,806,212	86,383,520
TOTAL NON-GOVERNMENTAL FUNDS	34,258,004	70,948,100	79,718,963	92,289,176	94,795,053	241,987	95,037,039	100,435,775	102,777,724	106,173,075
TOTAL ALL FUNDS	179,598,156	186,186,011	180,679,058	187,746,408	197,860,731	2,940,645	200,801,376	201,118,308	205,385,581	210,558,773

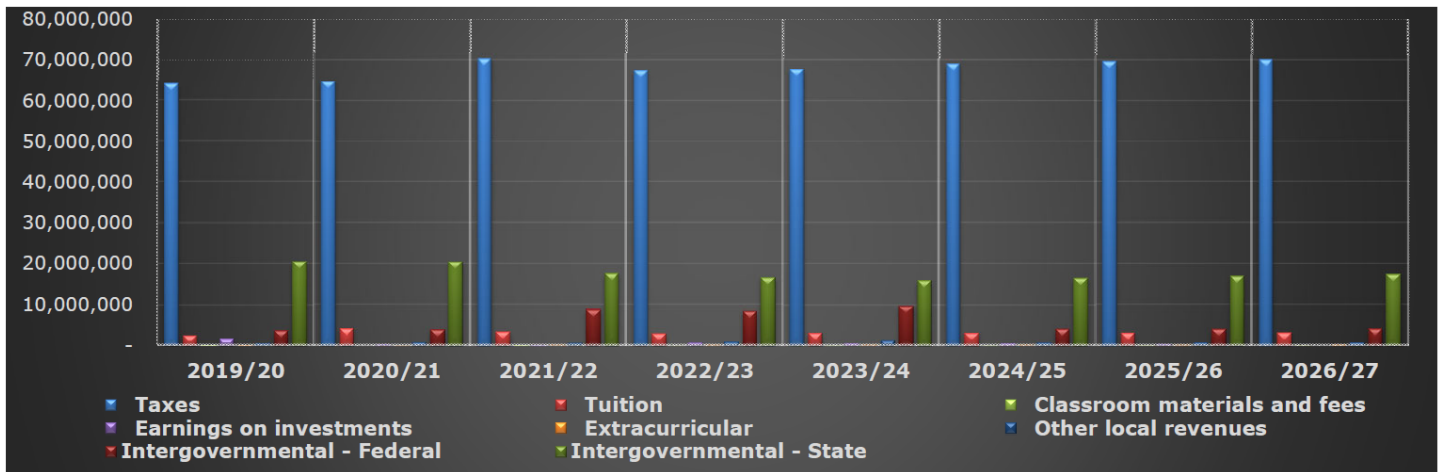
BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ALL FUNDS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources								
Taxes	64,030,125	64,821,467	70,379,034	67,562,026	67,839,567	69,133,110	69,723,769	70,172,719
Tuition	3,251,755	4,494,905	4,208,950	3,202,292	3,298,557	3,331,913	3,363,582	3,395,568
Classroom materials and fees	233,493	226,061	475,354	434,807	461,484	455,416	456,420	457,435
Earnings on investments	1,802,843	442,936	189,830	936,529	765,112	720,000	620,000	155,000
Food Services	518,350	17,568	98,403	763,682	717,000	800,000	800,000	800,000
Extracurricular	274,475	142,502	338,296	622,014	709,350	698,000	703,000	713,000
Other local revenues	29,305,992	79,672,257	69,924,114	92,506,458	93,487,457	96,146,170	99,558,868	103,102,498
Intergovernmental - Federal	3,888,818	4,343,522	9,524,494	8,559,896	9,911,563	4,294,812	4,325,507	4,356,642
Intergovernmental - State	21,208,740	21,478,876	20,124,440	17,709,039	16,794,761	17,401,941	17,872,370	18,356,911
Total Revenue	124,514,591	175,640,094	175,262,914	192,296,742	193,984,850	192,981,363	197,423,516	201,509,772
Expenditures:								
Instruction								
Salaries and wages	31,141,810	30,617,582	30,898,474	31,230,884	33,374,891	33,707,919	34,132,740	34,466,224
Employee benefits	16,023,792	16,021,706	15,882,689	15,492,153	17,373,526	17,395,853	18,201,220	19,059,412
Contracted services	5,956,947	6,040,696	3,685,840	3,370,201	3,703,529	3,611,179	3,629,060	3,642,030
Supplies and materials	477,635	1,093,228	2,487,015	1,533,693	2,330,735	1,313,456	1,318,398	1,313,365
Capital outlay	106,626	96,601	52,437	263,939	427,774	234,061	204,372	205,245
Other	156,012	118,121	128,038	151,242	244,650	246,429	248,798	251,191
Instruction	53,862,823	53,987,934	53,134,493	52,042,112	57,455,104	56,508,896	57,734,588	58,937,468
Support Services								
Salaries and wages	14,864,437	14,533,884	14,896,137	15,171,490	16,287,512	16,094,726	16,175,199	16,256,075
Employee benefits	22,028,765	20,737,371	21,775,944	21,975,600	23,070,435	23,197,055	23,463,827	23,739,936
Contracted services	5,453,329	6,373,965	9,162,441	9,962,957	12,446,925	12,607,582	12,738,824	12,870,462
Supplies and materials	918,415	1,257,043	1,311,704	1,293,559	1,571,267	1,438,952	1,446,000	1,453,082
Capital outlay	1,466,667	1,159,371	1,116,072	884,645	1,537,590	782,275	785,508	788,774
Other	16,637,274	52,946,383	58,818,338	71,648,045	71,477,251	77,348,827	79,581,002	82,866,064
Support Services	61,368,885	97,008,017	107,080,637	120,936,295	126,390,981	131,469,417	134,190,360	137,974,393
Operation of Non- Instructional Services								
Salaries and wages	1,348,936	1,098,152	1,208,121	1,000,248	979,798	923,110	927,725	932,364
Employee benefits	765,054	691,221	679,059	505,455	530,574	508,116	525,725	543,950
Contracted services	559,059	241,019	314,930	403,928	316,939	429,700	429,700	429,700
Supplies and materials	547,277	608,460	1,152,554	919,922	1,068,957	919,500	919,500	919,500
Capital outlay	39,779	10,633	62,213	156,796	35,100	67,000	67,000	67,000
Other	20,050	17,769	29,862	23,789	62,198	60,000	60,000	60,000
Operation of Non-Instructional Services	3,280,155	2,667,252	3,446,737	3,010,138	2,993,567	2,907,425	2,929,650	2,952,514
Extracurricular activities								
Salaries and wages	741,561	686,287	712,692	787,723	910,662	919,718	924,292	928,888
Employee benefits	260,340	243,323	247,803	226,486	264,472	273,549	283,088	292,961
Contracted services	151,084	134,181	179,600	150,717	166,600	168,000	168,203	168,406
Supplies and materials	40,487	34,978	41,033	47,276	68,046	51,000	51,000	51,000
Capital outlay	32,454	26,419	74,235	93,152	70,650	63,000	63,000	63,000
Other	87,421	64,327	121,738	377,836	268,469	201,000	201,000	201,000
Extracurricular Activities	1,313,348	1,189,514	1,377,101	1,683,190	1,748,899	1,676,267	1,690,582	1,705,255
Facilities acquisition and construction								
Contracted services	928,165	781,515	194,072	66,759	-	-	-	-
Supplies and materials	-	-	10,889	-	-	-	-	-
Capital outlay	50,247,876	20,842,560	5,555,172	1,365,682	1,234,522	1,000,000	1,200,000	1,300,000
Other	-	-	-	-	-	-	-	-
Facilities Acquisition and Construction	51,176,041	21,624,075	5,760,133	1,432,441	1,234,522	1,000,000	1,200,000	1,300,000
Debt service								
Principal retirement	2,010,000	2,066,000	2,122,000	2,338,000	2,100,000	2,226,000	2,363,000	2,499,000
Interest and fiscal charges	5,614,536	5,463,926	5,404,199	5,348,153	5,287,658	5,210,857	5,127,400	5,040,143
Debt Service	7,624,536	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,143
Total Expenditures	178,625,788	184,006,719	178,325,300	186,790,329	197,210,731	200,998,862	205,235,581	210,408,773
Excess of Revenues over (under) Expenditures	(54,111,198)	(8,366,625)	(3,062,386)	5,506,414	(3,225,881)	(8,017,500)	(7,812,065)	(8,899,000)
Other financing sources (uses)								
Refund of prior year expenditure	725,267	1,311,349	209,588	95,524	93,212	-	-	-
Refund of prior year receipt	-	-	-	-	-	-	-	-
Transfers in	254,270	105,614	68,661	38,224	35,600	87,100	243,100	267,100
Transfers (out)	(254,270)	(105,614)	(776,808)	(38,224)	(50,000)	(50,000)	(50,000)	(50,000)
Advances in	3,151,659	4,533,050	4,017,984	2,132,685	1,235,862	100,000	100,000	300,000
Advances (out)	(3,151,659)	(4,533,050)	(3,309,838)	(2,132,685)	(600,000)	(100,000)	(100,000)	(100,000)
Proceeds from sale of Notes	-	-	-	-	-	-	-	-
Other Use of Funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	725,267	1,311,349	209,588	95,524	714,674	37,100	193,100	417,100
Net change in fund balance	(53,385,931)	(7,055,276)	(2,852,797)	5,601,938	(2,511,207)	(7,980,400)	(7,618,965)	(8,481,900)
Cash balance at beginning of year	99,938,148	46,552,217	39,496,940	36,644,142	42,246,079	39,734,873	31,754,474	24,135,509
Cash balance at end of fiscal year	46,552,217	39,496,940	36,644,143	42,246,079	39,734,873	31,754,474	24,135,509	15,653,609
Year End encumbrances appropriated	22,247,752	6,473,303	2,553,236	2,940,645	-	-	-	-
Unencumbered fund balance at end of year	24,304,465	33,023,637	34,090,907	39,305,434	39,734,873	31,754,474	24,135,509	15,653,609

**FY 2019/20 ACTUAL THROUGH PROJECTIONS TO FY 2026/27
GOVERNMENTAL FUNDS – REVENUE BY SOURCE**

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources								
Taxes	64,030,125	64,821,467	70,379,034	67,562,026	67,839,567	69,133,110	69,723,769	70,172,719
Tuition	2,540,730	4,243,941	3,462,604	3,036,494	3,135,557	3,166,913	3,198,582	3,230,568
Classroom materials and fees	157,242	17,284	165,193	117,713	130,897	125,416	126,420	127,435
Earnings on investments	1,791,187	436,979	185,359	818,571	659,812	600,000	500,000	50,000
Extracurricular	232,548	114,228	311,328	317,136	326,200	320,000	325,000	335,000
Other local revenues	638,538	954,936	774,577	1,087,138	1,392,107	852,120	867,034	872,395
Intergovernmental - Federal	3,749,539	3,973,273	8,779,659	8,417,337	9,761,563	4,144,812	4,175,507	4,206,642
Intergovernmental - State	20,627,732	20,613,377	17,699,075	16,718,888	15,944,761	16,551,941	17,022,370	17,506,911
Total Revenue	93,767,641	95,175,485	101,756,830	98,075,304	99,190,463	94,894,313	95,938,681	96,501,669

GOVERNMENTAL FUNDS – REVENUE BY SOURCE



Changes in General Fund FY 2023/24 Revenue Budget Items in comparison to FY 2022/23 Actual:

The individual budget schedule details the changes in revenue sources that are illustrated on the previous page. A few highlights of those documented details include:

Local Sources:

- Local sources are the largest component of revenues for governmental funds as they make up 74.08% of total revenues for the governmental funds. The District’s revenue from local sources increased in FY 2021/22 due to larger delinquency collections.

State Sources:

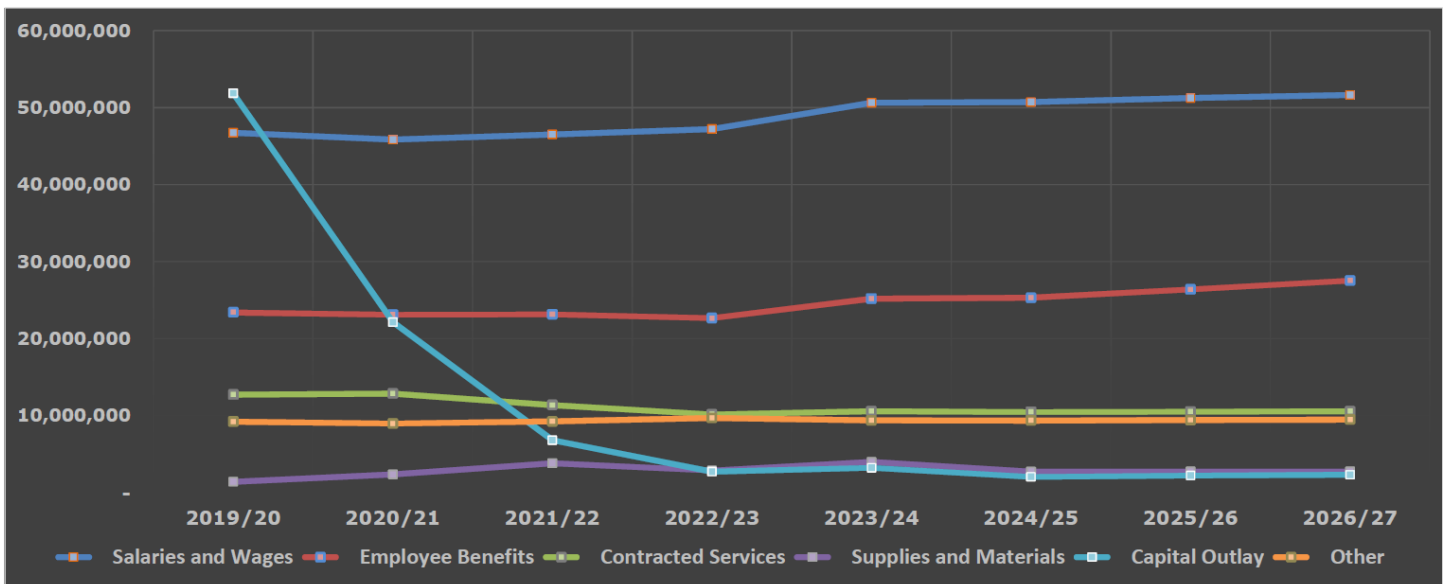
- **State Funding Formula** -Due to COVID 19 and a State shutdown in March of 2020, which impacted the State revenue collections, the State of Ohio reduced revenue to school districts in May of 2020 and June of 2020 of approximately \$1.3 million dollars. The reduction in state funds of \$1.3 million was also implemented in FY 2020/21. During FY 2020/21 the district received about half of the \$1.3 million in back due to an economic turn around.
- The annual Tangible Personal Property (TPP) reimbursement from the State of Ohio will be reduced from the FY 2022/23 level of \$609,429 to \$0 in FY 2023/24. This will end this reimbursement from the State of Ohio.
- FY 2021/22 H.B. 110 was passed. This marked a historic time for school districts, as a new funding model was introduced and passed. Ohio House Bill (HB) 110 made significant changes to school funding. It changes how students are counted toward a district’s enrollment, which, in turn, impacts school funding. It also creates a base cost model that largely relies on statewide employee

compensation data and staff-to-student ratios to calculate base cost per pupil amounts for each district that are then used to establish state funding. The current average base cost amount of \$6,020 per pupil will increase to approximately \$7,200 per pupil. This increase translates to a 4% increase for FY 2021/22 compared to FY 2020/21 and a 6% increase for FY 2022/23, or about \$2 billion in additional state spending. Funding will be phased in and for FY 2023/24 H.B. 33 was passed to continue the formula and formula phase in.

Federal Sources:

- **Federal Grants** - The district will experience an increase in federal grant fund revenue during FY 2023/24 due to a carryover of prior year Title I (Fund 572) and Title VI-B (Fund 516) allocations. The district received four new federal grants due to the COVID 19 pandemic during FY 2020/21 and FY 2021/22. These four new federal grants are related to the federal CARES Act and are the Elementary and Secondary School Emergency Relief Fund (ESSER), Cares Federal Relief (CFR-URBAN SD) and the American Recovery Plan (ARP). All of these grants either have been spent or will be spent by the end of FY 2023/24.

GOVERNMENTAL FUNDS – EXPENDITURES BY CLASSIFICATION (OBJECT LEVEL)



FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27 GOVERNMENTAL FUNDS – EXPENDITURES BY CLASSIFICATION (FUNCTION LEVEL)

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Instruction	53,797,334	53,915,081	53,029,823	51,914,078	57,253,836	56,305,396	57,531,088	58,733,968
Support Services	31,127,106	30,699,693	32,837,048	32,037,193	34,925,137	33,800,367	34,201,586	34,613,132
Operation of Non-Instructional Services	329,022	302,896	392,135	607,078	521,197	444,200	444,200	444,200
Extracurricular Activities	1,286,113	1,166,241	1,335,197	1,607,729	1,593,329	1,576,267	1,590,582	1,605,255
Facilities Acquisition and Construction	51,176,041	21,624,075	5,760,133	1,432,441	1,234,522	1,000,000	1,200,000	1,300,000
Debt Service	7,624,536	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,143
Total Expenditures	145,340,152	115,237,911	100,880,536	95,284,671	102,915,678	100,563,087	102,457,857	104,235,698
Other financing uses	2,433,561	2,459,373	1,812,447	1,387,390	150,000	150,000	150,000	150,000
Total Expenditures and Other financing uses	147,773,714	117,697,284	102,692,983	96,672,061	103,065,678	100,713,087	102,607,857	104,385,698

**FY 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
GOVERNMENTAL FUNDS – EXPENDITURES BY OBJECT**

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Salaries and Wages	46,747,808	45,837,753	46,507,303	47,231,607	50,638,893	50,722,363	51,232,231	51,651,188
Employee Benefits	23,406,368	23,094,412	23,147,978	22,657,142	25,177,906	25,296,456	26,378,135	27,522,309
Contracted Services	12,717,738	12,854,557	11,365,622	10,153,106	10,565,994	10,461,461	10,510,786	10,555,598
Supplies and Materials	1,400,617	2,367,732	3,807,301	2,859,697	3,967,890	2,711,409	2,723,398	2,725,448
Capital Outlay	51,863,466	22,125,710	6,814,734	2,707,163	3,199,537	2,024,335	2,197,880	2,302,019
Other	9,204,154	8,957,747	9,237,598	9,675,955	9,365,459	9,347,063	9,415,426	9,479,137
Total Expenditures	145,340,152	115,237,911	100,880,536	95,284,671	102,915,678	100,563,087	102,457,857	104,235,698

Changes in General Fund FY 2023/24 Expenditure Budget Items in comparison to FY 2022/23 Actual:

Salaries and Wages:

- For FY 2023/24, the district has included cost savings in the personnel services projections due to retirement, resignations and reductions. In addition, the FY 2023/24 budget includes increases in salary expenses due to a base salary increase of 2% and salary schedule step increases.
- The following table provides an overview of historical trends and the current year budget for non-regular payroll expenditures. These expenses include supplementals, severance payments, substitutes and overtime. The district is closely monitoring these costs, especially relating to staffing shortages and overtime expenses to fill positions.

NON-REGULAR PAYROLL EXPENDITURES COMPARISON BY FISCAL YEAR

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Projected
Supplementals	\$ 1,134,621	\$ 1,082,378	\$ 1,201,988	\$ 1,372,441	\$ 1,199,000
Severance	\$ 188,696	\$ 495,359	\$ 597,244	\$ 505,392	\$ 500,000
Classified and Long-Term Ceritfed Subs	\$ 377,056	\$ 426,426	\$ 241,769	\$ 193,899	\$ 208,000
Classified Overtime	\$ 148,711	\$ 185,344	\$ 283,263	\$ 248,735	\$ 200,750
Total Non-Regular Payroll Expenses	\$ 1,849,085	\$ 2,189,507	\$ 2,324,264	\$ 2,320,468	\$ 2,107,750

Employee Benefits:

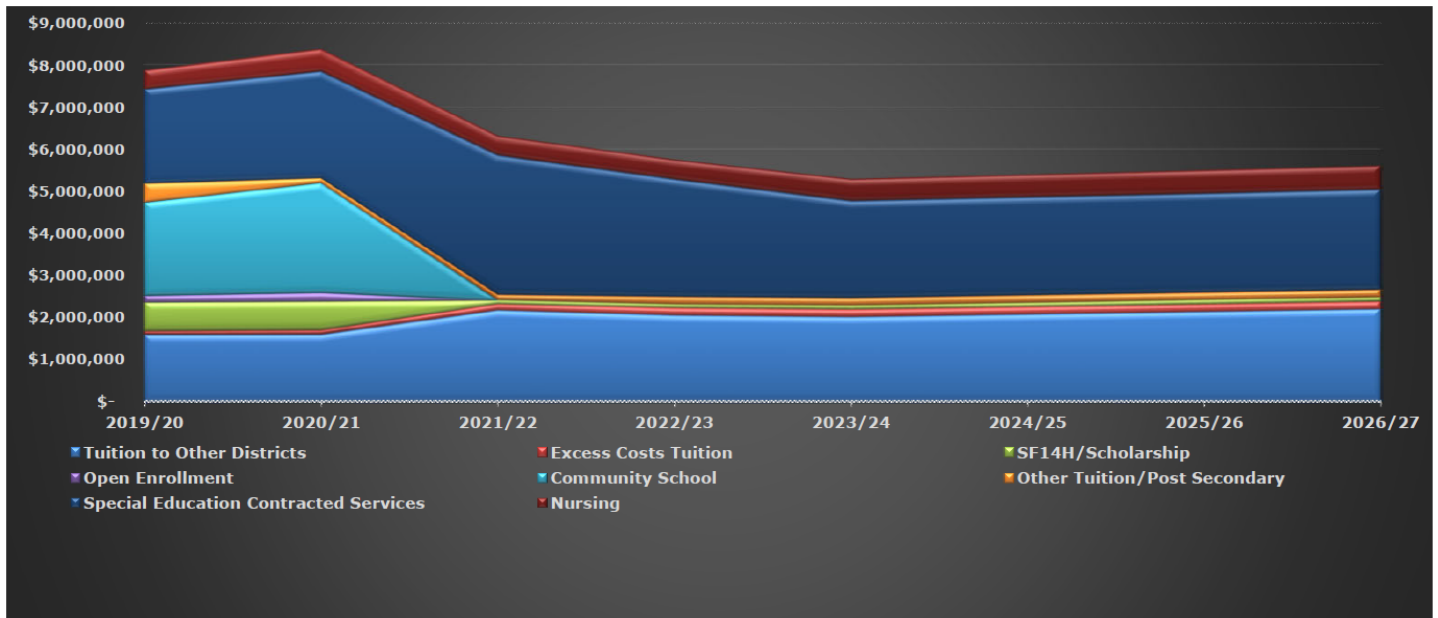
- The district’s medical insurance plan has gone through many changes over the past years, moving from a fully-insured plan to a self-insured plan in FY 2014/15, and then making comprehensive changes to the plan design in FY 2015/16. Additional plan design changes were made in FY 2022/23. The latest round of plan design changes saved the district approximately \$500,000. These changes, along with the annual reductions in staffing have substantially reduced the district’s retirement and benefit expenses from \$26,543,120 in FY 2012/13 to a projected \$23,000,000 in FY 2023/24. The district has seen single digit premium increases over the past several years, with the current year (FY 2023/24) being an 8% increase. Beginning FY 2019/20, the district entered the Great Lakes Regional Council of Governments health insurance consortium. This consortium has seven member districts: Avon City Schools, Fairview Park City Schools, Olmsted Falls City Schools, Strongsville City Schools, North Olmsted City Schools, Berea City Schools and the Educational Service Center of Northeast Ohio. The move to the consortium has allowed the district to increase reserves and level out claimant activity.

Contracted Services:

- The purchased services of the general fund have had the largest increase in average costs, year over year, then any other expense line item of the budget.

- The district has seen costs for special education services, nursing services, scholarships and post-secondary options increase significantly. Inflationary increases are expected to occur in this line item over time and will need to be continually monitored. Changes to this line are a direct effect of the new state funding formula. Deducts for community schools, and open enrollment are no longer made from the districts as the funding follows the student.

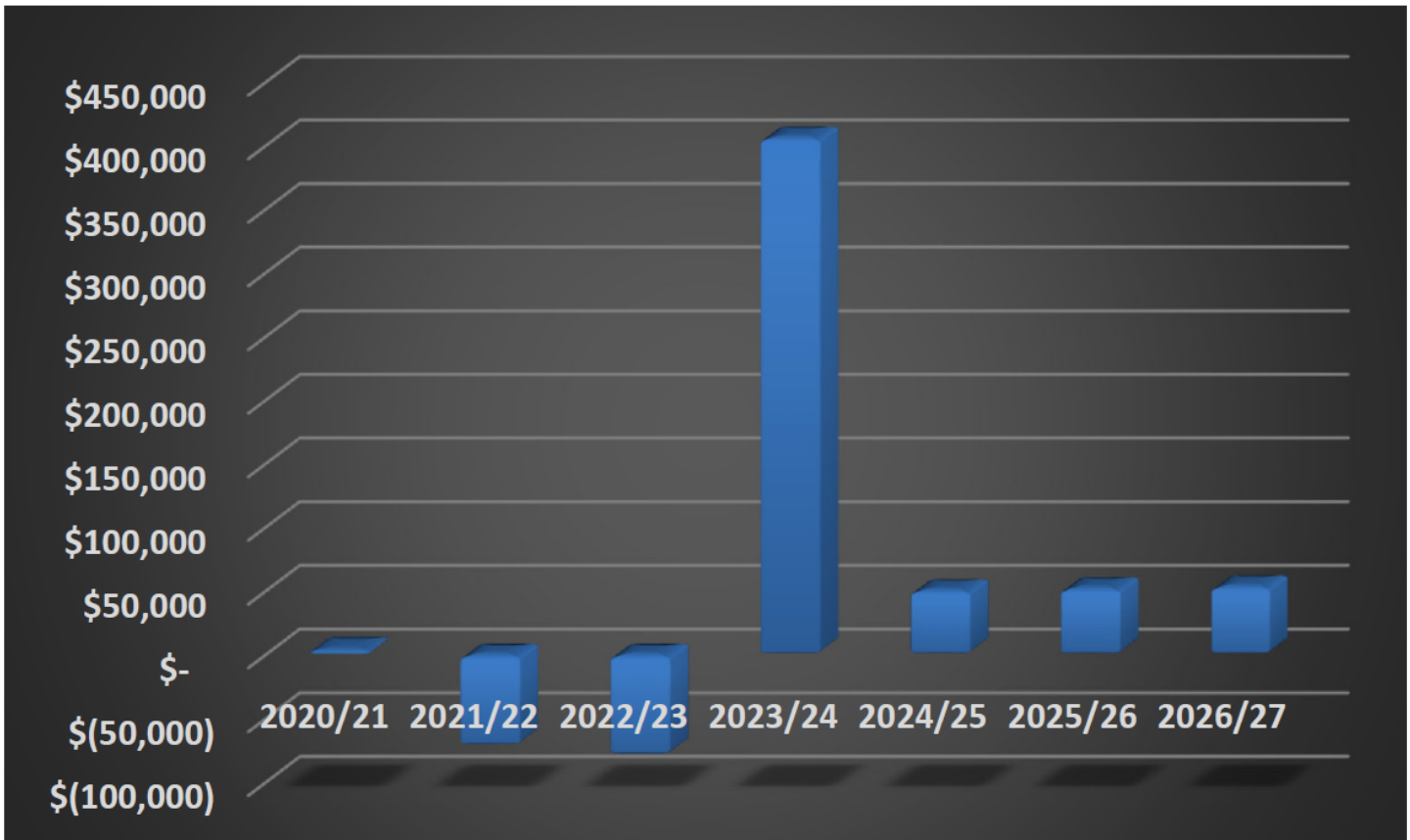
TUITION AND SPECIAL EDUCATION RELATED EXPENSES



TUITION AND SPECIAL EDUCATION RELATED EXPENSES

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	Actual	Actual	Actual	Actual	Projected	Projection	Projection	Projection
Tuition to Other Districts	\$ 1,587,391	\$ 1,589,423	\$ 2,166,207	\$ 2,046,105	\$ 2,008,500	\$ 2,068,755	\$ 2,130,818	\$ 2,194,742
Excess Costs Tuition	\$ 82,936	\$ 103,740	\$ 150,184	\$ 171,748	\$ 175,000	\$ 176,750	\$ 178,518	\$ 180,303
SF14H/Scholarship	\$ 686,273	\$ 683,649	\$ 88,056	\$ 94,740	\$ 100,000	\$ 101,000	\$ 102,010	\$ 103,030
Open Enrollment	\$ 158,487	\$ 206,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community School	\$ 2,217,844	\$ 2,611,300	\$ 6,321	\$ 256	\$ -	\$ -	\$ -	\$ -
Other Tuition/Post Secondary	\$ 451,234	\$ 120,000	\$ 126,651	\$ 176,852	\$ 176,000	\$ 177,760	\$ 179,538	\$ 181,333
Special Education Contracted Services	\$ 2,231,334	\$ 2,528,786	\$ 3,322,270	\$ 2,803,753	\$ 2,316,937	\$ 2,340,106	\$ 2,363,507	\$ 2,387,142
Nursing	\$ 448,079	\$ 528,576	\$ 457,659	\$ 461,534	\$ 518,500	\$ 534,055	\$ 550,077	\$ 566,579
Total Tuition and Special Education Related	\$ 7,863,577	\$ 8,372,308	\$ 6,317,347	\$ 5,754,987	\$ 5,294,937	\$ 5,398,426	\$ 5,504,467	\$ 5,613,129

YEAR OVER YEAR CHANGE IN UTILITY EXPENSES



YEAR OVER YEAR CHANGE IN UTILITY EXPENSES

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Projected	2024/25 Projection	2025/26 Projection	2026/27 Projection
Electricity	\$ 830,236	\$ 886,445	\$ 950,026	\$ 803,080	\$ 950,000	\$ 978,500	\$ 1,007,855	\$ 1,038,091
Water/Sewer	\$ 242,586	\$ 199,087	\$ 196,761	\$ 202,944	\$ 268,177	\$ 276,222	\$ 284,509	\$ 293,044
Natural Gas	\$ 326,590	\$ 275,009	\$ 155,427	\$ 218,851	\$ 395,000	\$ 406,850	\$ 419,056	\$ 431,627
Telephone	\$ 29,654	\$ 73,049	\$ 60,200	\$ 59,010	\$ 77,185	\$ 79,501	\$ 81,886	\$ 84,342
Total Utility Related Expenses	\$ 1,429,065	\$ 1,433,591	\$ 1,362,413	\$ 1,283,885	\$ 1,690,362	\$ 1,741,073	\$ 1,793,305	\$ 1,847,104

Electricity – Based on the district-wide facility plan, students located at the Ford Intermediate School were moved to the Middle School/Middlebrook Educational Center in FY 2018/19. Furthermore, the district closed two elementary schools when the new elementary school was completed in Brook Park in August of 2020. As a result, cost savings have been seen in the electricity costs, due to the reduction of the building operations. However, there has been an increase added in due to all buildings being air conditioned. Due to construction costs and conditioning of the new systems at the new High School and new Elementary, electricity usage is projected to increase. Northern Ohio has also experienced mild winters over the past several years, however the projections will remain at higher levels in case the winter is not as mild.

BEREA CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURE BUDGETS 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27 GOVERNMENTAL FUNDS						
	Governmental General Fund Operating	Governmental Special Revenue Funds	Governmental Bond Retirement Funds	Governmental Capital Projects Funds	Total Governmental Funds	(Comparative) 2022/23 Actual
Revenues:						
From local sources:						
Taxes	60,543,636	-	5,915,857	1,380,074	67,839,567	67,562,026
Tuition	3,135,557	-	-	-	3,135,557	3,036,494
Classroom materials and fees	99,422	31,475	-	-	130,897	117,713
Earnings on investments	659,812	-	-	-	659,812	818,571
Extracurricular	-	326,200	-	-	326,200	317,136
Other local revenues	482,641	374,100	-	535,366	1,392,107	1,087,138
Intergovernmental - Federal	475,546	9,286,017	-	-	9,761,563	8,417,337
Intergovernmental - State	15,224,215	454,546	133,000	133,000	15,944,761	16,718,888
Total revenue	80,620,829	10,472,337	6,048,857	2,048,439	99,190,463	98,075,304
Expenditures:						
Instruction:						
Salaries and wages	29,541,824	3,833,067	-	-	33,374,891	31,230,884
Employee benefits	14,929,963	2,443,563	-	-	17,373,526	15,492,153
Contracted services	3,576,179	127,350	-	-	3,703,529	3,370,201
Supplies and materials	983,538	1,149,427	-	-	2,132,966	1,407,220
Capital outlay	85,650	307,124	-	35,000	427,774	263,429
Other	235,750	5,400	-	-	241,150	150,190
Total instruction	49,352,904	7,865,932	-	35,000	57,253,836	51,914,078
Support Services:						
Salaries and wages	15,279,962	1,007,550	-	-	16,287,512	15,171,490
Employee benefits	7,053,731	441,704	-	-	7,495,435	6,908,807
Contracted services	6,248,282	255,643	-	20,000	6,523,925	6,280,299
Supplies and materials	1,402,440	159,482	-	-	1,561,922	1,288,822
Capital outlay	320,075	652,244	-	494,271	1,466,590	860,415
Other	1,238,883	115,027	100,000	135,841	1,589,751	1,527,360
Total support services	31,543,373	2,631,651	100,000	650,112	34,925,137	32,037,193
Operation of non-instructional services						
Employee benefits	44,472	-	-	-	44,472	29,696
Contracted services	-	171,939	-	-	171,939	285,131
Supplies and materials	-	204,957	-	-	204,957	116,380
Capital outlay	-	-	-	-	-	124,484
Other	-	34,000	-	-	34,000	9,877
Total operation of non-instructional	110,301	410,896	-	-	521,197	607,078
Extracurricular activities						
Salaries and wages	905,662	5,000	-	-	910,662	787,723
Employee benefits	263,332	1,140	-	-	264,472	226,486
Contracted services	40,500	126,100	-	-	166,600	150,717
Supplies and materials	-	68,046	-	-	68,046	47,276
Capital outlay	-	70,650	-	-	70,650	93,152
Other	300	112,600	-	-	112,900	302,376
Total extracurricular activities	1,209,794	383,536	-	-	1,593,329	1,607,729
Facilities acquisition and construction						
Contracted services	-	-	-	-	-	66,759
Supplies and materials	-	-	-	-	-	-
Capital outlay	300,000	-	-	934,522	1,234,522	1,365,682
Other	-	-	-	-	-	-
Total facilities acquisition and construction	300,000	-	-	934,522	1,234,522	1,432,441
Debt service:						
Principal retirement	925,000	-	1,065,000	110,000	2,100,000	2,338,000
Interest and fiscal charges	652,089	-	4,451,600	183,969	5,287,658	5,348,153
Total debt service	1,577,089	-	5,516,600	293,969	7,387,658	7,686,153
Total expenditures	84,093,460	11,292,014	5,616,600	1,913,603	102,915,678	95,284,671
Excess of revenues over (under) expenditures	(3,472,631)	(819,677)	432,257	134,836	(3,725,215)	2,790,633
Other financing sources (uses):						
Refund of prior year expenditure	93,212	-	-	-	93,212	95,524
Transfers in	-	35,600	-	-	35,600	21,380
Transfers (out)	(50,000)	-	-	-	(50,000)	(38,224)
Advances in	500,000	87,763	-	-	587,763	1,043,842
Advances (out)	(100,000)	-	-	-	(100,000)	(1,349,166)
Total other financing sources (uses)	443,212	123,363	-	-	566,575	(226,644)
Net change in fund balance	(3,029,419)	(696,314)	432,257	134,836	(3,158,640)	2,563,989
Cash balance at beginning of fiscal year	24,594,493	1,473,777	3,785,849	927,115	30,781,234	28,217,246
Cash balance at end of fiscal year	21,565,074	777,464	4,218,106	1,061,951	27,622,595	30,781,234
Year End encumbrances appropriated	-	-	-	-	-	2,698,659
Unencumbered fund balance at end of year (projected)	21,565,074	777,464	4,218,106	1,061,951	27,622,595	28,082,576

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
GOVERNMENTAL FUNDS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources								
Taxes	64,030,125	64,821,467	70,379,034	67,562,026	67,839,567	69,133,110	69,723,769	70,172,719
Tuition	2,540,730	4,243,941	3,462,604	3,036,494	3,135,557	3,166,913	3,198,582	3,230,568
Classroom materials and fees	157,242	17,284	165,193	117,713	130,897	125,416	126,420	127,435
Earnings on investments	1,791,187	436,979	185,359	818,571	659,812	600,000	500,000	50,000
Extracurricular	232,548	114,228	311,328	317,136	326,200	320,000	325,000	335,000
Other local revenues	638,538	954,936	774,577	1,087,138	1,392,107	852,120	867,034	872,395
Intergovernmental - Federal	3,749,539	3,973,273	8,779,659	8,417,337	9,761,563	4,144,812	4,175,507	4,206,642
Intergovernmental - State	20,627,732	20,613,377	17,699,075	16,718,888	15,944,761	16,551,941	17,022,370	17,506,911
Total Revenue	93,767,641	95,175,485	101,756,830	98,075,304	99,190,463	94,894,313	95,938,681	96,501,669
Expenditures:								
Instruction								
Salaries and wages	31,141,810	30,617,582	30,898,474	31,230,884	33,374,891	33,707,919	34,132,740	34,466,224
Employee benefits	16,023,792	16,021,706	15,882,689	15,492,153	17,373,526	17,395,853	18,201,220	19,059,412
Contracted services	5,956,947	6,040,696	3,685,840	3,370,201	3,703,529	3,611,179	3,629,060	3,642,030
Supplies and materials	413,428	1,020,834	2,382,345	1,407,220	2,132,966	1,113,456	1,118,398	1,113,365
Capital outlay	106,626	96,601	52,437	263,429	427,774	234,061	204,372	205,245
Other	154,729	117,661	128,038	150,190	241,150	242,929	245,298	247,691
Instruction	53,797,334	53,915,081	53,029,823	51,914,078	57,253,836	56,305,396	57,531,088	58,733,968
Support Services								
Salaries and wages	14,864,437	14,533,884	14,896,137	15,171,490	16,287,512	16,094,726	16,175,199	16,256,075
Employee benefits	7,121,423	6,829,035	7,013,948	6,908,807	7,495,435	7,622,055	7,888,827	8,164,936
Contracted services	5,393,202	5,675,627	7,048,450	6,280,299	6,523,925	6,387,582	6,418,824	6,450,462
Supplies and materials	916,674	1,232,669	1,301,811	1,288,822	1,561,922	1,432,452	1,439,500	1,446,582
Capital outlay	1,466,667	1,159,371	1,076,989	860,415	1,466,590	707,275	710,508	713,774
Other	1,364,703	1,269,106	1,499,713	1,527,360	1,589,751	1,556,277	1,568,728	1,581,303
Support Services	31,127,106	30,699,693	32,837,048	32,037,193	34,925,137	33,800,367	34,201,586	34,613,132
Operation of Non- Instructional Services								
Employee benefits	813	348	3,538	29,696	44,472	5,000	5,000	5,000
Contracted services	288,340	222,538	257,659	285,131	171,939	294,700	294,700	294,700
Supplies and materials	30,027	79,252	71,223	116,380	204,957	114,500	114,500	114,500
Capital outlay	9,843	758	55,901	124,484	-	20,000	20,000	20,000
Other	-	-	3,814	9,877	34,000	10,000	10,000	10,000
Operation of Non-Instructional Services	329,022	302,896	392,135	607,078	521,197	444,200	444,200	444,200
Extracurricular activities								
Salaries and wages	741,561	686,287	712,692	787,723	910,662	919,718	924,292	928,888
Employee benefits	260,340	243,323	247,803	226,486	264,472	273,549	283,088	292,961
Contracted services	151,084	134,181	179,600	150,717	166,600	168,000	168,203	168,406
Supplies and materials	40,487	34,978	41,033	47,276	68,046	51,000	51,000	51,000
Capital outlay	32,454	26,419	74,235	93,152	70,650	63,000	63,000	63,000
Other	60,186	41,054	79,834	302,376	112,900	101,000	101,000	101,000
Extracurricular Activities	1,286,113	1,166,241	1,335,197	1,607,729	1,593,329	1,576,267	1,590,582	1,605,255
Facilities acquisition and construction								
Contracted services	928,165	781,515	194,072	66,759	-	-	-	-
Supplies and materials	-	-	10,889	-	-	-	-	-
Capital outlay	50,247,876	20,842,560	5,555,172	1,365,682	1,234,522	1,000,000	1,200,000	1,300,000
Other	-	-	-	-	-	-	-	-
Facilities Acquisition and Construction	51,176,041	21,624,075	5,760,133	1,432,441	1,234,522	1,000,000	1,200,000	1,300,000
Debt service								
Principal retirement	2,010,000	2,066,000	2,122,000	2,338,000	2,100,000	2,226,000	2,363,000	2,499,000
Interest and fiscal charges	5,614,536	5,463,926	5,404,199	5,348,153	5,287,658	5,210,857	5,127,400	5,040,143
Debt Service	7,624,536	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,143
Total Expenditures	145,340,152	115,237,911	100,880,535	95,284,671	102,915,678	100,563,087	102,457,857	104,235,698
Excess of Revenues over (under) Expenditures	(51,572,511)	(20,062,426)	876,295	2,790,633	(3,725,215)	(5,668,774)	(6,519,176)	(7,734,029)
Other financing sources (uses)								
Refund of prior year expenditure	725,267	1,305,039	197,188	95,524	93,212	-	-	-
Transfers in	252,513	105,276	68,661	21,380	35,600	87,100	243,100	267,100
Transfers (out)	(254,270)	(105,614)	(776,808)	(38,224)	(50,000)	(50,000)	(50,000)	(50,000)
Advances in	972,368	2,258,851	2,526,319	1,043,842	587,763	100,000	100,000	100,000
Advances (out)	(2,179,291)	(2,353,758)	(1,035,639)	(1,349,166)	(100,000)	(100,000)	(100,000)	(100,000)
Proceeds from sale of Notes	-	-	-	-	-	-	-	-
Other Use of Funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(483,414)	1,209,794	979,721	(226,644)	566,575	37,100	193,100	217,100
Net change in fund balance	(52,055,925)	(18,852,632)	1,856,016	2,563,989	(3,158,640)	(5,631,674)	(6,326,076)	(7,516,929)
Cash balance at beginning of year	97,269,789	45,213,863	26,361,231	28,217,246	30,781,234	27,622,595	21,990,921	15,664,846
Cash balance at end of fiscal year	45,213,863	26,361,231	28,217,247	30,781,234	27,622,595	21,990,921	15,664,846	8,147,917
Year End encumbrances appropriated	21,973,653	6,282,622	2,352,074	2,698,659	-	-	-	-
Unencumbered fund balance at end of year	23,240,211	20,078,609	25,865,173	28,082,576	27,622,595	21,990,921	15,664,846	8,147,917

BEREA CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURE BUDGETS 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27 GENERAL OPERATING FUNDS		
	General Operating Funds	
	General Fund	(Comparative) 2022/23 Actual
Revenues:		
From local sources:		
Taxes	60,543,636	60,138,080
Tuition	3,135,557	3,036,494
Classroom materials and fees	99,422	95,994
Earnings on investments	659,812	716,188
Other local revenues	482,641	473,201
Intergovernmental - Federal	475,546	1,037,906
Intergovernmental - State	15,224,215	15,788,222
Total revenue	80,620,829	81,286,085
Expenditures:		
Instruction:		
Salaries and wages	29,541,824	27,919,299
Employee benefits	14,929,963	13,849,152
Contracted services	3,576,179	3,171,864
Supplies and materials	983,538	1,012,973
Capital outlay	85,650	9,875
Other	235,750	131,705
Total instruction	49,352,904	46,094,868
Support Services:		
Salaries and wages	15,279,962	14,300,384
Employee benefits	7,053,731	6,484,304
Contracted services	6,248,282	6,089,667
Supplies and materials	1,402,440	1,268,590
Capital outlay	320,075	425,676
Other	1,238,883	1,178,827
Total support services	31,543,373	29,747,448
Operation of non-instructional services		
Salaries and wages	65,828	41,510
Employee benefits	44,472	26,733
Total operation of non-instructional services	110,301	68,243
Extracurricular activities		
Salaries and wages	905,662	783,377
Employee benefits	263,332	225,535
Contracted services	40,500	35,000
Other	300	-
Total extracurricular activities	1,209,794	1,043,912
Facilities acquisition and construction		
Capital outlay	300,000	303,488
Total facilities acquisition and construction	300,000	303,488
Debt service:		
Principal retirement	925,000	908,000
Interest and fiscal charges	652,089	673,602
Total debt service	1,577,089	1,581,602
Total expenditures	84,093,460	78,839,562
Excess of revenues over (under) expenditures	(3,472,631)	2,446,523
Other financing sources (uses):		
Refund of prior year expenditure	93,212	95,524
Transfers (out)	(50,000)	(38,224)
Advances in	500,000	956,079
Advances (out)	(100,000)	(1,176,605)
Total other financing sources (uses)	443,212	(163,225)
Net change in fund balance	(3,029,419)	2,283,297
Cash balance at beginning of fiscal year	24,594,493	22,311,196
Cash balance at end of fiscal year	21,565,074	24,594,493
Year End encumbrances appropriated	-	1,279,635
Unencumbered fund balance at end of year (projected)	21,565,074	23,314,858

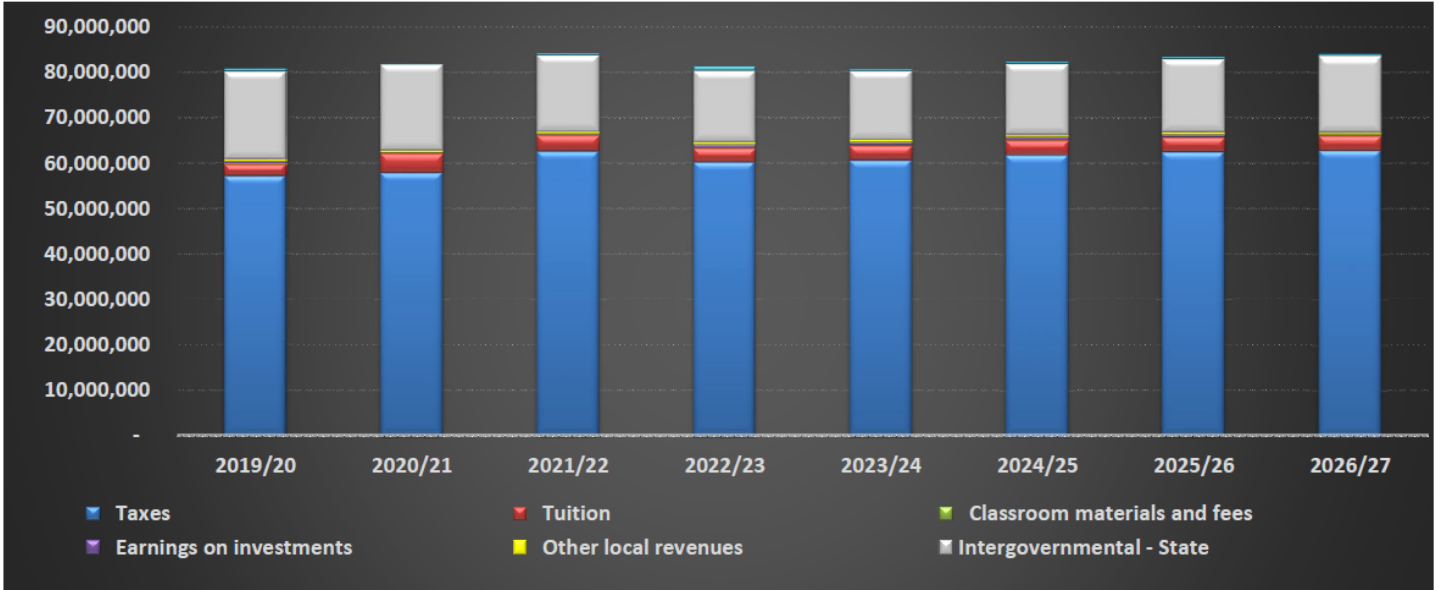
BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
GENERAL FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Taxes	57,117,504	57,853,809	62,629,272	60,138,080	60,543,636	61,848,110	62,438,769	62,887,719
Tuition	2,540,730	4,243,941	3,462,604	3,036,494	3,135,557	3,166,913	3,198,582	3,230,568
Classroom materials and fees	146,795	12,394	143,219	95,994	99,422	100,416	101,420	102,435
Earnings on investments	428,503	187,832	164,650	716,188	659,812	600,000	500,000	50,000
Other local revenues	419,053	454,239	442,404	473,201	482,641	497,120	512,034	527,395
Intergovernmental - Federal	681,664	94,124	509,457	1,037,906	475,546	489,812	504,507	519,642
Intergovernmental - State	19,389,667	19,020,418	16,934,015	15,788,222	15,224,215	15,680,941	16,151,370	16,635,911
Total revenue	80,723,917	81,866,757	84,285,621	81,286,085	80,620,829	82,383,313	83,406,681	83,953,669
Expenditures:								
Instruction:								
Salaries and wages	30,342,220	29,074,662	28,131,640	27,919,299	29,541,824	31,989,253	32,405,731	32,730,830
Employee benefits	15,508,259	15,151,931	14,405,212	13,849,152	14,929,963	16,484,609	17,259,902	18,086,983
Contracted services	5,775,213	6,030,983	3,281,961	3,171,864	3,576,179	3,576,179	3,594,060	3,612,030
Supplies and materials	341,106	606,367	624,494	1,012,973	983,538	988,456	993,398	998,365
Capital outlay	64,930	11,686	3,838	9,875	85,650	86,507	87,372	88,245
Other	144,876	117,661	119,088	131,705	235,750	236,929	239,298	241,691
Total instruction	52,176,604	50,993,289	46,566,232	46,094,868	49,352,904	53,361,933	54,579,761	55,758,145
Support Services:								
Salaries and wages	14,201,069	13,938,942	14,180,354	14,300,384	15,279,962	15,432,762	15,509,925	15,587,475
Employee benefits	6,782,975	6,514,692	6,645,483	6,484,304	7,053,731	7,300,612	7,556,133	7,820,598
Contracted services	4,570,832	4,893,058	6,383,076	6,089,667	6,248,282	6,248,282	6,279,524	6,310,921
Supplies and materials	874,805	924,712	1,050,480	1,268,590	1,402,440	1,409,452	1,416,500	1,423,582
Capital outlay	619,689	491,375	636,375	425,676	320,075	323,276	326,508	329,774
Other	1,050,619	1,001,232	1,154,095	1,178,827	1,238,883	1,245,077	1,257,528	1,270,103
Total support services	28,099,989	27,764,011	30,049,863	29,747,448	31,543,373	31,959,461	32,346,118	32,742,453
Operation of non-instructional services								
Salaries and wages	-	-	-	41,510	65,828	-	-	-
Employee benefits	813	348	-	26,733	44,472	-	-	-
Total operation of non-instructional services	813	348	-	68,243	110,301	-	-	-
Extracurricular activities								
Salaries and wages	733,463	681,627	709,137	783,377	905,662	914,718	919,292	923,888
Employee benefits	259,031	242,402	247,495	225,535	263,332	272,549	282,088	291,961
Contracted services	7,775	25,100	18,210	35,000	40,500	40,500	40,703	40,906
Supplies and materials	-	1,705	-	-	-	-	-	-
Other	5,260	-	-	-	300	-	-	-
Total extracurricular activities	1,005,528	950,834	974,841	1,043,912	1,209,794	1,227,767	1,242,082	1,256,755
Facilities acquisition and construction								
Capital outlay	345,278	303,774	1,548,076	303,488	300,000	-	-	-
Total facilities acquisition and construction	345,278	303,774	1,548,076	303,488	300,000	-	-	-
Debt service:								
Principal retirement	830,000	861,000	892,000	908,000	925,000	951,000	973,000	994,000
Interest and fiscal charges	748,209	717,661	692,639	673,602	652,089	630,088	609,119	583,149
Total debt service	1,578,209	1,578,661	1,584,639	1,581,602	1,577,089	1,581,088	1,582,119	1,577,149
Total expenditures	83,206,421	81,590,917	80,723,651	78,839,562	84,093,460	88,130,249	89,750,080	91,334,502
Excess of revenues over (under) expenditures	(2,482,505)	275,840	3,561,970	2,446,523	(3,472,631)	(5,746,936)	(6,343,399)	(7,380,833)
Other financing sources (uses):								
Refund of prior year expenditure	725,267	1,293,140	194,509	95,524	93,212	-	-	-
Transfers (out)	(254,270)	(105,614)	(776,808)	(38,224)	(50,000)	(50,000)	(50,000)	(50,000)
Advances in	972,368	2,179,291	2,353,758	956,079	500,000	100,000	100,000	100,000
Advances (out)	(2,179,291)	(2,353,758)	(956,079)	(1,176,605)	(100,000)	(100,000)	(100,000)	(100,000)
Total other financing sources (uses)	(735,927)	1,013,059	815,381	(163,225)	443,212	(50,000)	(50,000)	(50,000)
Net change in fund balance	(3,218,432)	1,288,899	4,377,351	2,283,297	(3,029,419)	(5,796,936)	(6,393,399)	(7,430,833)
Cash balance at beginning of year	19,863,378	16,644,946	17,933,845	22,311,196	24,594,493	21,565,074	15,768,138	9,374,739
Cash balance at end of fiscal year	16,644,946	17,933,845	22,311,196	24,594,493	21,565,074	15,768,138	9,374,739	1,943,906
Year End encumbrances appropriated	1,192,256	2,414,551	1,147,170	1,279,635	-	-	-	-
Unencumbered fund balance at end of year (projected)	15,452,690	15,519,294	21,164,026	23,314,858	21,565,074	15,768,138	9,374,739	1,943,906

GENERAL FUND – REVENUE BUDGET FORECAST

The district’s revenue projections for FY 2023/24 through FY 2026/27 are based on current tax millage rates, property valuations and tax laws. Based on the current financial status of the school district, no increase in tax revenue due to additional tax levies are projected.

GENERAL FUND REVENUE BY SOURCE



Taxes

Real Estate Revenue:

- Class I property values have continued to strengthen over the past three years and the district received a 10.76% increase in Class I property values due to the TY 2018 Cuyahoga County property revaluation. The district also saw a 19.41% increase in values due to the triennial update in TY 2021. The district will monitor the “Residential Median Market to price Ratio” data published by the Ohio Department of Taxation (ODT) on an annual basis to determine if the projections need to be adjusted.
- Class II property values have dropped in the past, but at a much slower rate than those that were experienced from TY 2008 to TY 2015. The district received a 2.48% increase in Class II property values due to the TY 2018 Cuyahoga County property revaluation. The district also saw a 5.11% increase in values due to the triennial update in TY 2021.

Public Utility – Personal Property Revenue:

- For TY 2018, the district received a 11.74% increase in public utility – personal property values. The district also saw a 8.29% increase in values due to the triennial update in TY 2021.

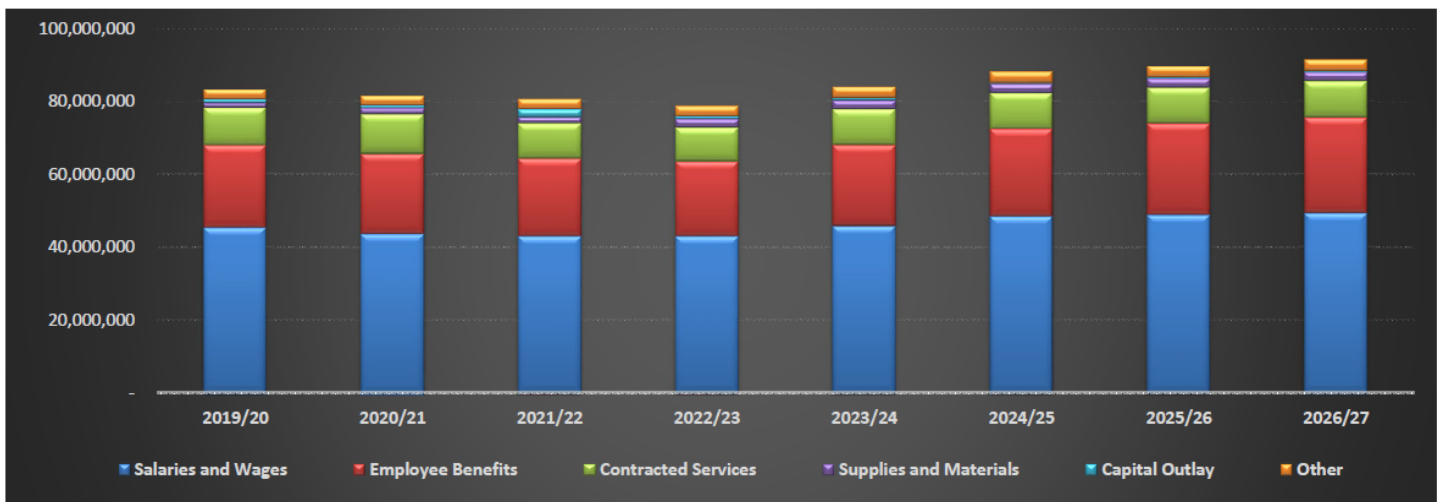
Intergovernmental – State:

- *State Funding Formula* - Due to COVID 19 and a State shutdown in March of 2020, which impacted the State revenue collections, the State of Ohio reduced revenue to school districts in May of 2020 and June of 2020 of approximately \$1.3 million dollars. The reduction in state funds of \$1.3 million was also implemented in FY 2020/21. During FY 2020/21 the district received about half of the \$1.3 million in back due to an economic turn around.
- The annual Tangible Personal Property (TPP) reimbursement from the State of Ohio will be reduced from the FY 2022/23 level of \$609,429 to \$0 in FY 2023/24. This will end this reimbursement from the State of Ohio.

- FY 2021/22 H.B. 110 was passed. This marked a historic time for school districts, as a new funding model was introduced and passed. Ohio House Bill (HB) 110 made significant changes to school funding. It changes how students are counted toward a district's enrollment, which, in turn, impacts school funding. It also creates a base cost model that largely relies on statewide employee compensation data and staff-to-student ratios to calculate base cost per pupil amounts for each district that are then used to establish state funding. The current average base cost amount of \$6,020 per pupil will increase to approximately \$7,200 per pupil. This increase translates to a 4% increase for FY 2021/22 compared to FY 2020/21 and a 6% increase for FY 2022/23, or about \$2 billion in additional state spending. Funding will be phased in and for FY 2023/24 H.B. 33 was passed to continue the formula and formula phase in.

GENERAL FUND – EXPENDITURE BUDGET FORECAST

GENERAL FUND EXPENDITURE BY OBJECT



Salaries and Wages:

- *Base Salary and Step Increases* – The master contract with the certified and classified unions ended on June 30, 2022. A new three year agreement was reached with both unions that started on July 1, 2022 and included base salary increases of 3% for FY 2022/23, 2% for FY 2023/24 and 1% for FY 2024/25. Salary expense projections include these base salary increases, as well as, increases in salaries due to longevity steps.
- *Staffing Levels* – Based on the district-wide building consolidation plan and continued declining enrollment, reductions in staffing have been modeled throughout these projections.

Employee Benefits:

- Due to several years of high dollar claims and higher than expected premium increases, beginning FY 2019/20, the district entered the Great Lakes Regional Council of Governments health insurance consortium. This consortium has seven member districts: Avon City Schools, Fairview Park City Schools, Olmsted Falls City Schools, Strongsville City Schools, Berea City Schools, North Olmsted City Schools and the Educational Service Center of Northeast Ohio. The move to the consortium has allowed the district to increase reserves and level out claimant activity. Annual premium increases of 8% have been included in the FY 2024/25 through FY 2026/27 projections.

Capital Outlay:

- Capital Outlay expenses remain at the same levels throughout the projections. Future projections may be altered due to the needs as shown in the 5 year facilities needs assessment found later in this document.

BEREA CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURE BUDGETS 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27 OTHER GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS									
	Local Special Revenue Funds				State Special Revenue Funds				
	SPECIAL TRUST FUND	PUBLIC SCHOOL SUPPORT FUND	OTHER GRANT FUND	DISTRICT MANAGED STUDENT ACTIVITY	AUXILIARY SERVICES FUND	DATA COMMUNICATION FUND	STRONGER CONNECTIONS GRANT	EARLY CHILDHOOD ENTITLEMENT GRANT	MISCELLANEOUS STATE GRANTS
Revenues:									
From local sources:									
Classroom materials and fees	-	16,575	-	14,900	-	-	-	-	-
Extracurricular	-	48,200	-	278,000	-	-	-	-	-
Other local revenues	-	58,900	294,500	20,700	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-	-	73,726	-	-
Intergovernmental - State	-	-	-	-	196,850	9,000	-	215,696	33,000
Total revenue	-	123,675	294,500	313,600	196,850	9,000	73,726	215,696	33,000
Expenditures:									
Instruction:									
Salaries and wages	-	-	53,000	-	-	-	-	142,000	-
Employee benefits	-	-	-	-	-	-	-	72,000	-
Contracted services	-	24,000	16,850	-	-	-	-	-	-
Supplies and materials	15,167	20,800	67,158	-	-	-	-	-	-
Capital outlay	-	6,500	161,600	-	-	14,915	-	1,696	-
Other	-	4,200	1,200	-	-	-	-	-	-
Total instruction	15,167	55,500	299,808	-	-	14,915	-	215,696	-
Support Services:									
Salaries and wages	-	-	-	-	-	-	50,000	-	-
Employee benefits	-	-	-	-	-	-	19,607	-	-
Contracted services	-	41,000	25,376	10,000	-	-	-	-	-
Supplies and materials	-	9,310	65,172	-	-	-	-	-	-
Capital outlay	-	500	-	-	-	-	-	-	51,744
Other	-	71,975	-	-	-	-	-	-	-
Total support services	-	122,785	90,547	10,000	-	-	69,607	-	51,744
Operation of non-instructional services									
Employee benefits	-	-	-	-	-	-	-	-	-
Contracted services	-	5,750	-	-	11,930	-	4,119	-	-
Supplies and materials	-	6,200	3,500	-	184,920	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Other	-	34,000	-	-	-	-	-	-	-
Total operation of non-instructional services	-	45,950	3,500	-	196,850	-	4,119	-	-
Extracurricular activities									
Salaries and wages	-	-	-	5,000	-	-	-	-	-
Employee benefits	-	-	-	1,140	-	-	-	-	-
Contracted services	-	2,000	-	124,100	-	-	-	-	-
Supplies and materials	-	2,500	-	65,546	-	-	-	-	-
Capital outlay	-	3,000	-	67,650	-	-	-	-	-
Other	-	950	-	111,650	-	-	-	-	-
Total extracurricular activities	-	8,450	-	375,086	-	-	-	-	-
Total expenditures	15,167	232,685	393,855	385,086	196,850	14,915	73,726	215,696	51,744
Excess of revenues over (under) expenditures	(15,167)	(109,010)	(99,355)	(71,486)	-	(5,915)	-	-	(18,744)
Other financing sources (uses):									
Transfers in	-	-	-	35,600	-	-	-	-	-
Advances in	-	-	-	-	-	-	-	79,600	-
Advances (out)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	35,600	-	-	-	79,600	-
Net change in fund balance	(15,167)	(109,010)	(99,355)	(35,886)	-	(5,915)	-	79,600	(18,744)
Cash balance at beginning of fiscal year	20,515	249,041	338,644	131,725	48,543	14,915	-	1,696	27,743
Cash balance at end of fiscal year	5,348	140,031	239,289	95,840	48,543	9,000	-	81,296	8,999
Year End encumbrances appropriated	-	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	5,348	140,031	239,289	95,840	48,543	9,000	-	81,296	8,999

BEREA CITY SCHOOL DISTRICT
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 OTHER GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS

	Federal Special Revenue Funds								TOTAL GOVERNMENTAL SPECIAL REVENUE FUNDS	(Comparative) 2022/23 Actual
	ELEMENTARY AND SECONDARY EMERGENCY	CRF URBAN SD	TITLE VI-B FUND	TITLE III FUND	TITLE I FUND	PRESCHOOL FUND	TITLE IIA FUND	TITLE VI FUND		
Revenues:										
From local sources:										
Classroom materials and fees	-	-	-	-	-	-	-	-	31,475	21,719
Extracurricular	-	-	-	-	-	-	-	-	326,200	317,136
Other local revenues	-	-	-	-	-	-	-	-	374,100	566,889
Intergovernmental - Federal	5,754,821	-	1,644,066	27,992	1,461,527	45,823	278,062	-	9,286,017	7,379,431
Intergovernmental - State	-	-	-	-	-	-	-	-	454,546	665,673
Total revenue	5,754,821	-	1,644,066	27,992	1,461,527	45,823	278,062	-	10,472,337	8,950,848
Expenditures:										
Instruction:										
Salaries and wages	2,127,922	-	874,000	14,000	622,144	-	-	-	3,833,067	3,311,585
Employee benefits	1,561,396	-	397,868	7,400	404,898	-	-	-	2,443,563	1,643,002
Contracted services	86,500	-	-	-	-	-	-	-	127,350	198,337
Supplies and materials	1,039,411	-	-	5,791	1,100	-	-	-	1,149,427	392,874
Capital outlay	122,414	-	-	-	-	-	-	-	307,124	220,012
Other	-	-	-	-	-	-	-	-	5,400	18,485
Total instruction	4,937,643	-	1,271,868	27,192	1,028,143	-	-	-	7,865,932	5,784,294
Support Services:										
Salaries and wages	352,140	-	238,000	-	170,500	29,910	167,000	-	1,007,550	871,107
Employee benefits	131,131	-	85,500	-	91,000	15,913	98,553	-	441,704	424,503
Contracted services	148,906	-	-	800	29,561	-	-	-	255,643	147,059
Supplies and materials	85,000	-	-	-	-	-	-	-	159,482	20,232
Capital outlay	100,000	-	-	-	-	-	-	500,000	652,244	197,984
Other	-	-	-	-	43,052	-	-	-	115,027	113,402
Total support services	817,178	-	323,500	800	334,113	45,823	265,553	500,000	2,631,651	1,774,287
Operation of non-instructional services										
Employee benefits	-	-	-	-	-	-	-	-	-	2,963
Contracted services	-	-	48,697	-	88,934	-	12,509	-	171,939	285,131
Supplies and materials	-	-	-	-	10,337	-	-	-	204,957	116,380
Capital outlay	-	-	-	-	-	-	-	-	-	124,484
Other	-	-	-	-	-	-	-	-	34,000	9,877
Total operation of non-instructional services	-	-	48,697	-	99,271	-	12,509	-	410,896	538,835
Extracurricular activities										
Salaries and wages	-	-	-	-	-	-	-	-	5,000	4,346
Employee benefits	-	-	-	-	-	-	-	-	1,140	951
Contracted services	-	-	-	-	-	-	-	-	126,100	115,717
Supplies and materials	-	-	-	-	-	-	-	-	68,046	47,276
Capital outlay	-	-	-	-	-	-	-	-	70,650	62,080
Other	-	-	-	-	-	-	-	-	112,600	302,376
Total extracurricular activities	-	-	-	-	-	-	-	-	383,536	532,744
Total expenditures	5,754,821	-	1,644,066	27,992	1,461,527	45,823	278,062	500,000	11,292,014	8,630,160
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-	(500,000)	(819,677)	320,688
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	35,600	21,380
Advances in	-	-	-	-	8,163	-	-	-	87,763	87,763
Advances (out)	-	-	-	-	-	-	-	-	-	(172,561)
Total other financing sources (uses)	-	-	-	-	8,163	-	-	-	123,363	(63,418)
Net change in fund balance	-	-	-	-	8,163	-	-	(500,000)	(696,314)	257,270
Cash balance at beginning of fiscal year	74,629	-	29,806	108	31,263	589	4,560	500,000	1,473,777	1,216,508
Cash balance at end of fiscal year	74,629	-	29,806	108	39,426	589	4,560	-	777,464	1,473,777
Year End encumbrances appropriated	-	-	-	-	-	-	-	-	-	357,072
Unencumbered fund balance at end of year (projected)	74,629	-	29,806	108	39,426	589	4,560	-	777,464	1,116,705

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
SPECIAL TRUST FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Extracurricular	(1,584)	-	-	-	-	-	-	-
Total revenue	(1,584)	-	-	-	-	-	-	-
Expenditures:								
Instruction:								
Supplies and materials	-	-	-	-	15,167	-	-	-
Other	-	-	726	-	-	-	-	-
Total instruction	-	-	726	-	15,167	-	-	-
Total expenditures	-	-	726	-	15,167	-	-	-
Excess of revenues over (under) expenditures	(1,584)	-	(726)	-	(15,167)	-	-	-
Net change in fund balance	(1,584)	-	(726)	-	(15,167)	-	-	-
Cash balance at beginning of year	22,825	21,241	21,241	20,515	20,515	5,348	5,348	5,348
Cash balance at end of fiscal year	21,241	21,241	20,515	20,515	5,348	5,348	5,348	5,348
Year End encumbrances appropriated	21,241	21,241	20,515	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	-	20,515	5,348	5,348	5,348	5,348

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
PUBLIC SCHOOL SUPPORT FUND

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection
Revenues:								
From local sources:								
Classroom materials and fees	10,447	4,890	14,318	14,115	16,575	15,000	15,000	15,000
Extracurricular	37,118	2,243	43,339	40,177	48,200	45,000	45,000	45,000
Other local revenues	72,736	40,537	64,427	55,461	58,900	60,000	60,000	50,000
Total revenue	120,301	47,670	122,083	109,753	123,675	120,000	120,000	110,000
Expenditures:								
Instruction:								
Contracted services	552	-	9,464	10,743	24,000	25,000	25,000	20,000
Supplies and materials	4,583	871	7,878	8,107	20,800	20,000	20,000	10,000
Capital outlay	1,550	-	493	3,361	6,500	3,000	3,000	3,000
Other	7,282	-	8,224	16,862	4,200	6,000	6,000	6,000
Total instruction	13,967	871	26,058	39,073	55,500	54,000	54,000	39,000
Support Services:								
Contracted services	12,628	5,028	23,918	40,160	41,000	40,000	40,000	40,000
Supplies and materials	19,930	11,845	7,149	7,995	9,310	13,000	13,000	13,000
Capital outlay	-	268	350	315	500	500	500	500
Other	42,600	6,956	34,306	32,642	71,975	35,000	35,000	35,000
Total support services	75,158	24,096	65,723	81,111	122,785	88,500	88,500	88,500
Operation of non-instructional services:								
Contracted services	1,122	478	60	-	5,750	500	500	500
Supplies and materials	-	439	-	-	6,200	500	500	500
Other	-	-	3,814	9,877	34,000	10,000	10,000	10,000
Total operation of non-instructional services	1,122	917	3,874	9,877	45,950	11,000	11,000	11,000
Extracurricular activities:								
Contracted services	234	-	-	2,500	2,000	2,500	2,500	2,500
Supplies and materials	4,461	-	-	878	2,500	1,000	1,000	1,000
Capital outlay	372	-	-	-	3,000	3,000	3,000	3,000
Other	2,541	-	-	-	950	1,000	1,000	1,000
Total extracurricular activities	7,608	-	-	3,378	8,450	7,500	7,500	7,500
Total expenditures	97,855	25,884	95,655	133,438	232,685	161,000	161,000	146,000
Excess of revenues over (under) expenditures	22,447	21,786	26,427	(23,685)	(109,010)	(41,000)	(41,000)	(36,000)
Other financing sources (uses):								
Transfers in	-	8,303	-	-	-	-	-	-
Total other financing sources (uses)	-	8,303	-	-	-	-	-	-
Net change in fund balance	22,447	30,089	26,427	(23,685)	(109,010)	(41,000)	(41,000)	(36,000)
Cash balance at beginning of year	193,764	216,210	246,299	272,726	249,041	140,031	99,031	58,031
Cash balance at end of fiscal year	216,210	246,299	272,726	249,041	140,031	99,031	58,031	22,031
Year End encumbrances appropriated	1,488	1,135	17,313	4,342	-	-	-	-
Unencumbered fund balance at end of year (projected)	214,722	245,163	255,413	244,700	140,031	99,031	58,031	22,031

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
OTHER GRANT FUND

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection
Revenues:								
From local sources:								
Extracurricular	1,995	-	-	-	-	-	-	-
Other local revenues	112,798	209,915	252,513	265,885	294,500	275,000	275,000	275,000
Total revenue	114,793	209,915	252,513	265,885	294,500	275,000	275,000	275,000
Expenditures:								
Instruction:								
Salaries and wages	67,706	20,000	-	-	53,000	50,000	50,000	50,000
Employee benefits	36,986	10,000	-	-	-	-	-	-
Contracted services	14,645	2,686	8,176	4,590	16,850	10,000	10,000	10,000
Supplies and materials	24,621	15,484	53,244	37,421	67,158	75,000	75,000	75,000
Capital outlay	16,460	67,488	42,793	163,877	161,600	100,000	100,000	100,000
Other	2,571	-	-	1,623	1,200	-	-	-
Total instruction	162,989	115,658	104,212	207,511	299,808	235,000	235,000	235,000
Support Services:								
Contracted services	2,205	-	75	-	25,376	20,000	20,000	20,000
Supplies and materials	15,756	11,524	4,734	12,237	65,172	10,000	10,000	10,000
Total support services	17,961	11,524	4,808	12,237	90,547	30,000	30,000	30,000
Operation of non-instructional services:								
Supplies and materials	2,591	3,192	1,600	3,392	3,500	4,000	4,000	4,000
Total operation of non-instructional services	2,591	3,192	1,600	3,392	3,500	4,000	4,000	4,000
Extracurricular activities:								
Supplies and materials	368	-	-	315	-	-	-	-
Total extracurricular activities	368	-	-	315	-	-	-	-
Total expenditures	183,909	130,374	110,621	223,456	393,855	269,000	269,000	269,000
Excess of revenues over (under) expenditures	(69,116)	79,540	141,892	42,429	(99,355)	6,000	6,000	6,000
Other financing sources (uses):								
Refund of prior year expenditure	-	(1,241)	-	-	-	-	-	-
Total other financing sources (uses)	-	(1,241)	-	-	-	-	-	-
Net change in fund balance	(69,116)	78,299	141,892	42,429	(99,355)	6,000	6,000	6,000
Cash balance at beginning of year	145,140	76,024	154,323	296,215	338,644	239,289	245,289	251,289
Cash balance at end of fiscal year	76,024	154,323	296,215	338,644	239,289	245,289	251,289	257,289
Year End encumbrances appropriated	2,616	6,342	10,715	200,754	-	-	-	-
Unencumbered fund balance at end of year (projected)	73,408	147,982	285,500	137,890	239,289	245,289	251,289	257,289

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
DISTRICT MANAGED STUDENT ACTIVITY FUND

	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection
Revenues:								
From local sources:								
Classroom materials and fees	-	(0)	7,657	7,604	14,900	10,000	10,000	10,000
Extracurricular	195,019	111,986	267,989	276,959	278,000	275,000	280,000	290,000
Other local revenues	33,950	1,624	15,233	245,543	20,700	20,000	20,000	20,000
Total revenue	228,969	113,609	290,879	530,106	313,600	305,000	310,000	320,000
Expenditures:								
Support Services:								
Contracted services	8,995	5,709	6,909	5,885	10,000	8,500	8,500	8,741
Total support services	8,995	5,709	6,909	5,885	10,000	8,500	8,500	8,741
Operation of non-instructional services:								
Supplies and materials	200	-	533	-	-	-	-	-
Capital outlay	-	-	462	-	-	-	-	-
Total operation of non-instructional services	200	-	995	-	-	-	-	-
Extracurricular activities:								
Salaries and wages	8,099	4,660	3,555	4,346	5,000	5,000	5,000	5,000
Employee benefits	1,309	920	308	951	1,140	1,000	1,000	1,000
Contracted services	143,075	109,081	161,390	113,217	124,100	125,000	125,000	125,000
Supplies and materials	35,659	33,273	41,033	46,083	65,546	50,000	50,000	50,000
Capital outlay	32,082	26,419	67,822	62,080	67,650	60,000	60,000	60,000
Other	52,385	41,054	79,834	302,376	111,650	100,000	100,000	100,000
Total extracurricular activities	272,609	215,407	353,943	529,051	375,086	341,000	341,000	341,000
Total expenditures	281,804	221,116	361,847	534,936	385,086	349,500	349,500	349,741
Excess of revenues over (under) expenditures	(52,835)	(107,507)	(70,967)	(4,831)	(71,486)	(44,500)	(39,500)	(29,741)
Other financing sources (uses):								
Refund of prior year expenditure	-	6,485	25	-	-	-	-	-
Transfers in	52,513	96,973	68,661	21,380	35,600	-	6,000	30,000
Total other financing sources (uses)	52,513	103,458	68,686	21,380	35,600	-	6,000	30,000
Net change in fund balance	(322)	(4,049)	(2,281)	16,549	(35,886)	(44,500)	(33,500)	259
Cash balance at beginning of year	121,828	121,506	117,457	115,176	131,725	95,840	51,340	17,840
Cash balance at end of fiscal year	121,506	117,457	115,176	131,725	95,840	51,340	17,840	18,099
Year End encumbrances appropriated	2,000	2,620	15,181	17,382	-	-	-	-
Unencumbered fund balance at end of year (projected)	119,506	114,837	99,995	114,343	95,840	51,340	17,840	18,099

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
AUXILIARY SERVICES FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Earnings on investments	90	-	-	-	-			
Intergovernmental - State	287,261	311,406	314,758	331,708	196,850	330,000	330,000	330,000
Total revenue	287,352	311,406	314,758	331,708	196,850	330,000	330,000	330,000
Expenditures:								
Operation of non-instructional services:								
Contracted services	246,699	188,816	181,029	203,865	11,930	200,000	200,000	200,000
Supplies and materials	22,030	49,061	64,554	103,542	184,920	100,000	100,000	100,000
Capital outlay	9,843	758	55,439	124,484	-	20,000	20,000	20,000
Total operation of non-instructional services	278,572	238,636	301,022	431,891	196,850	320,000	320,000	320,000
Total expenditures	278,572	238,636	301,022	431,891	196,850	320,000	320,000	320,000
Excess of revenues over (under) expenditures	8,779	72,770	13,736	(100,183)	-	10,000	10,000	10,000
Net change in fund balance	8,779	72,770	13,736	(100,183)	-	10,000	10,000	10,000
Cash balance at beginning of year	53,441	62,220	134,990	148,726	48,543	48,543	58,543	68,543
Cash balance at end of fiscal year	62,220	134,990	148,726	48,543	48,543	58,543	68,543	78,543
Year End encumbrances appropriated	41,733	132,987	54,161	38,869	-	-	-	-
Unencumbered fund balance at end of year (projected)	20,487	2,003	94,565	9,674	48,543	58,543	68,543	78,543

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
EARLY CHILDHOOD ENTITLEMENT GRANT

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - State	96,220	113,832	131,403	159,950	215,696	218,000	218,000	218,000
Total revenue	96,220	113,832	131,403	159,950	215,696	218,000	218,000	218,000
Expenditures:								
Instruction:								
Salaries and wages	49,095	54,250	81,451	156,670	142,000	143,420	144,137	144,858
Employee benefits	35,719	30,528	45,576	53,839	72,000	72,720	73,447	74,182
Contracted services	-	847	-	-	-	-	-	-
Capital outlay	-	-	-	10,819	1,696	-	-	-
Total instruction	84,814	85,625	127,027	221,328	215,696	216,140	217,584	219,039
Support Services:								
Salaries and wages	1,634	2,545	337	-	-	-	-	-
Employee benefits	1,403	2,190	242	-	-	-	-	-
Other	-	19,240	17,101	9,571	-	-	-	-
Total support services	3,037	23,975	17,679	9,571	-	-	-	-
Total expenditures	87,850	109,600	144,706	230,898	215,696	216,140	217,584	219,039
Excess of revenues over (under) expenditures	8,370	4,232	(13,304)	(70,948)	-	1,860	416	(1,039)
Other financing sources (uses):								
Refund of prior year expenditure	-	511	444	-	-	-	-	-
Advances in	-	-	6,956	79,600	79,600	-	-	-
Advances (out)	-	-	-	(6,956)	-	-	-	-
Total other financing sources (uses)	-	511	7,400	72,644	79,600	-	-	-
Net change in fund balance	8,370	4,743	(5,903)	1,696	79,600	1,860	416	(1,039)
Cash balance at beginning of year	(7,209)	1,161	5,904	0	1,696	81,296	83,156	83,572
Cash balance at end of fiscal year	1,161	5,904	0	1,696	81,296	83,156	83,572	82,532
Year End encumbrances appropriated	-	-	-	1,696	-	-	-	-
Unencumbered fund balance at end of year (projected)	1,161	5,904	0	0	81,296	83,156	83,572	82,532

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 DATA COMMUNICATION FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - State	10,800	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Total revenue	10,800	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Expenditures:								
Instruction:								
Contracted services	-	6,180	-	3,085	-			
Capital outlay	-	-	-	24,420	14,915	9,000	9,000	9,000
Total instruction	-	6,180	-	27,505	14,915	9,000	9,000	9,000
Total expenditures	-	6,180	-	27,505	14,915	9,000	9,000	9,000
Excess of revenues over (under) expenditures	10,800	2,820	9,000	(18,505)	(5,915)	-	-	-
Net change in fund balance	10,800	2,820	9,000	(18,505)	(5,915)	-	-	-
Cash balance at beginning of year	10,800	21,600	24,420	33,420	14,915	9,000	9,000	9,000
Cash balance at end of fiscal year	21,600	24,420	33,420	14,915	9,000	9,000	9,000	9,000
Year End encumbrances appropriated	-	-	27,505	9,000				
Unencumbered fund balance at end of year (projected)	21,600	24,420	5,915	5,915	9,000	9,000	9,000	9,000

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
STUDENT HEALTH AND WELLNESS FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - State	515,004	812,970	-	-	-	-	-	-
Total revenue	515,004	812,970	-	-	-	-	-	-
Expenditures:								
Support Services:								
Salaries and wages	55,642	3,396	7,074	-	-	-	-	-
Employee benefits	31,542	1,984	2,036	-	-	-	-	-
Contracted services	346,979	710,959	151,666	-	-	-	-	-
Supplies and materials	-	13,953	2,261	-	-	-	-	-
Capital outlay	482	-	-	-	-	-	-	-
Total support services	434,645	730,291	163,037	-	-	-	-	-
Total expenditures	434,645	730,291	163,036	-	-	-	-	-
Excess of revenues over (under) expenditures	80,358	82,678	(163,036)	-	-	-	-	-
Net change in fund balance	80,358	82,678	(163,036)	-	-	-	-	-
Cash balance at beginning of year	-	80,358	163,036	0	-	-	-	-
Cash balance at end of fiscal year	80,358	163,036	0	-	-	-	-	-
Year End encumbrances appropriated	-	62,308	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	80,358	100,728	0	-	-	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
MISCELLANEOUS STATE GRANTS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - State	26,119	54,641	29,315	165,014	33,000	33,500	33,500	33,500
Total revenue	26,119	54,641	29,315	165,014	33,000	33,500	33,500	33,500
Expenditures:								
Support Services:								
Contracted services	20,507	-	-	-	-	-	-	-
Supplies and materials	6,145	14,119	-	-	-	-	-	-
Capital outlay	7,180	35,558	-	197,669	51,744	33,499	33,500	33,500
Total support services	33,832	49,677	-	197,669	51,744	33,499	33,500	33,500
Total expenditures	33,832	49,677	-	197,669	51,744	33,499	33,500	33,500
Excess of revenues over (under) expenditures	(7,713)	4,964	29,315	(32,655)	(18,744)	1	-	-
Net change in fund balance	(7,713)	4,964	29,315	(32,655)	(18,744)	1	-	-
Cash balance at beginning of year	33,832	26,119	31,083	60,398	27,743	8,999	9,000	9,000
Cash balance at end of fiscal year	26,119	31,083	60,398	27,743	8,999	9,000	9,000	9,000
Year End encumbrances appropriated	12,000	-	-	9,000				
Unencumbered fund balance at end of year (projected)	14,119	31,083	60,398	18,743	8,999	9,000	9,000	9,000

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Other local revenues	-	3,000	-	-	-			
Intergovernmental - Federal	-	775,211	4,492,363	3,656,589	5,754,821			
Total revenue	-	778,211	4,492,363	3,656,589	5,754,821	-	-	-
Expenditures:								
Instruction:								
Salaries and wages	-	404,211	1,510,943	1,909,772	2,127,922			
Employee benefits	-	214,196	789,352	979,737	1,561,396			
Contracted services	-	-	377,773	42,003	86,500			
Supplies and materials	-	89,448	760,500	284,406	1,039,411			
Capital outlay	-	-	-	12,586	122,414	30,554		
Total instruction	-	707,854	3,438,567	3,228,503	4,937,643	30,554	-	-
Support Services:								
Salaries and wages	-	-	185,030	212,498	352,140			
Employee benefits	-	-	84,558	97,444	131,131			
Contracted services	-	6,000	323,837	79,803	148,906			
Supplies and materials	-	2,862	224,908	-	85,000			
Capital outlay	-	138	155,244	-	100,000			
Total support services	-	9,000	973,577	389,745	817,178	-	-	-
Operation of non-instructional services:								
Supplies and materials	-	25,429	4,535	5,463	-			
Total operation of non-instructional services	-	25,429	4,535	5,463	-	-	-	-
Facilities acquisition and construction								
Capital outlay	-	69,860	-	-	-			
Total facilities acquisition and construction	-	69,860	-	-	-	-	-	-
Total expenditures	-	812,143	4,416,680	3,623,711	5,754,821	30,554	-	-
Excess of revenues over (under) expenditures	-	(33,932)	75,684	32,878	-	(30,554)	-	-
Other financing sources (uses):								
Advances in	-	52,017	32,858	-	-	-	-	-
Advances (out)	-	-	(52,017)	(32,858)	-	-	-	-
Total other financing sources (uses)	-	52,017	(19,159)	(32,858)	-	-	-	-
Net change in fund balance	-	18,085	56,525	19	-	(30,554)	-	-
Cash balance at beginning of year	-	-	18,085	74,610	74,629	74,629	44,075	44,075
Cash balance at end of fiscal year	-	18,085	74,610	74,629	74,629	44,075	44,075	44,075
Year End encumbrances appropriated	-	249,055	73,808	44,075	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	(230,970)	802	30,554	74,629	44,075	44,075	44,075

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 CFR-URBAN SD

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	-	334,931	-	-	-	-	-	-
Total revenue	-	334,931	-	-	-	-	-	-
Expenditures:								
Support Services:								
Salaries and wages	-	40,672	-	-	-	-	-	-
Employee benefits	-	22,141	-	-	-	-	-	-
Supplies and materials	-	241,913	-	-	-	-	-	-
Capital outlay	-	30,205	-	-	-	-	-	-
Total support services	-	334,931	-	-	-	-	-	-
Total expenditures	-	334,931	-	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-	-
Net change in fund balance	-	-	-	-	-	-	-	-
Cash balance at beginning of year	-	-	-	-	-	-	-	-
Cash balance at end of fiscal year	-	-	-	-	-	-	-	-
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Reservation of Fund Balance	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	-	-	-	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
TITLE VI-B FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	1,529,612	1,308,628	1,541,263	1,675,822	1,644,066	1,700,000	1,710,000	1,725,000
Intergovernmental - State	-	-	-	-	-	-	-	-
Total revenue	1,529,612	1,308,628	1,541,263	1,675,822	1,644,066	1,700,000	1,710,000	1,725,000
Expenditures:								
Instruction:								
Salaries and wages	283,645	642,314	703,334	753,452	874,000	882,740	887,154	891,589
Employee benefits	228,022	389,257	385,810	364,749	397,868	411,794	426,207	441,124
Contracted services	166,537	-	-	119,500	-	-	-	-
Supplies and materials	36,936	-	36,109	34,323	-	-	-	-
Capital outlay	10,411	-	-	-	-	-	-	-
Total instruction	725,551	1,031,571	1,125,253	1,272,024	1,271,868	1,294,534	1,313,360	1,332,713
Support Services:								
Salaries and wages	180,812	189,428	193,699	221,245	238,000	240,380	241,582	242,790
Employee benefits	94,180	99,219	102,514	110,004	85,500	88,493	91,590	94,795
Contracted services	378,926	9,874	-	-	-	-	-	-
Other	44,109	11,153	29,352	29,870	-	-	-	-
Total support services	698,027	309,675	325,564	361,120	323,500	328,873	333,172	337,585
Operation of non-instructional services:								
Contracted services	21,677	23,471	46,658	39,430	48,697	50,000	50,000	50,000
Total operation of non-instructional services	21,677	23,471	46,658	39,430	48,697	50,000	50,000	50,000
Total expenditures	1,445,255	1,364,717	1,497,475	1,672,574	1,644,066	1,673,406	1,696,532	1,720,298
Excess of revenues over (under) expenditures	84,357	(56,089)	43,788	3,249	-	26,594	13,468	4,702
Other financing sources (uses):								
Refund of prior year expenditure	-	2,455	2,209	-	-	-	-	-
Advances in	-	27,484	49,730	-	-	-	-	-
Advances (out)	-	-	(27,484)	(49,730)	-	-	-	-
Total other financing sources (uses)	-	29,939	24,455	(49,730)	-	-	-	-
Net change in fund balance	84,357	(26,150)	68,243	(46,482)	-	26,594	13,468	4,702
Cash balance at beginning of year	(50,162)	34,195	8,045	76,288	29,806	29,806	56,400	69,868
Cash balance at end of fiscal year	34,195	8,045	76,288	29,806	29,806	56,400	69,868	74,569
Year End encumbrances appropriated	73,796	1,412	33,350	692	-	-	-	-
Unencumbered fund balance at end of year (projected)	(39,601)	6,633	42,937	29,114	29,806	56,400	69,868	74,569

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
TITLE III FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	25,279	25,331	29,864	26,165	27,992	30,000	30,000	30,000
Total revenue	25,279	25,331	29,864	26,165	27,992	30,000	30,000	30,000
Expenditures:								
Instruction:								
Salaries and wages	11,475	11,965	18,252	17,646	14,000	14,140	14,211	14,282
Employee benefits	7,404	8,206	12,126	8,675	7,400	7,659	7,928	8,205
Supplies and materials	2,339	5,206	312	-	5,791	5,000	5,000	5,000
Total instruction	21,218	25,377	30,691	26,321	27,192	26,799	27,138	27,487
Support Services:								
Contracted services	874	-	-	-	800	800	800	800
Other	669	247	575	-	-	-	-	-
Total support services	1,543	247	575	-	800	800	800	800
Total expenditures	22,761	25,624	31,266	26,321	27,992	27,599	27,938	28,287
Excess of revenues over (under) expenditures	2,518	(293)	(1,402)	(156)	-	2,401	2,062	1,713
Other financing sources (uses):								
Refund of prior year expenditure	-	108	-	-	-	-	-	-
Total other financing sources (uses)	-	108	-	-	-	-	-	-
Net change in fund balance	2,518	(185)	(1,402)	(156)	-	2,401	2,062	1,713
Cash balance at beginning of year	(667)	1,851	1,666	264	108	108	2,509	4,571
Cash balance at end of fiscal year	1,851	1,666	264	108	108	2,509	4,571	6,284
Year End encumbrances appropriated	5,228	328	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	(3,378)	1,338	264	108	108	2,509	4,571	6,284

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 TITLE I FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	1,199,775	1,103,304	1,271,661	1,099,407	1,461,527	1,500,000	1,500,000	1,500,000
Total revenue	1,199,775	1,103,304	1,271,661	1,099,407	1,461,527	1,500,000	1,500,000	1,500,000
Expenditures:								
Instruction:								
Salaries and wages	387,670	409,021	452,854	474,045	622,144	628,366	631,508	634,665
Employee benefits	207,402	217,590	244,614	236,002	404,898	419,070	433,737	448,918
Contracted services	-	-	-	7,823	-	-	-	-
Supplies and materials	3,844	303,459	250,502	23,211	1,100	25,000	25,000	25,000
Capital outlay	13,275	17,428	5,314	4,949	-	5,000	5,000	5,000
Total instruction	612,191	947,497	953,284	746,030	1,028,143	1,077,436	1,095,245	1,113,583
Support Services:								
Salaries and wages	230,585	154,772	120,773	217,953	170,500	172,205	173,066	173,931
Employee benefits	117,887	80,382	66,323	105,115	91,000	94,185	97,481	100,893
Contracted services	4,744	685	21,092	21,212	29,561	20,000	20,000	20,000
Supplies and materials	-	11,741	12,279	-	-	-	-	-
Other	31,542	15,645	21,447	41,167	43,052	40,000	40,000	40,000
Total support services	384,758	263,225	241,913	385,446	334,113	326,390	330,548	334,825
Operation of non-instructional services:								
Contracted services	11,261	7,073	27,732	26,742	88,934	25,000	25,000	25,000
Supplies and materials	5,205	1,130	-	3,983	10,337	10,000	10,000	10,000
Total operation of non-instructional services	16,466	8,203	27,732	30,724	99,271	35,000	35,000	35,000
Total expenditures	1,013,415	1,218,925	1,222,930	1,162,200	1,461,527	1,438,826	1,460,793	1,483,408
Excess of revenues over (under) expenditures	186,360	(115,622)	48,732	(62,793)	-	61,174	39,207	16,592
Other financing sources (uses):								
Refund of prior year expenditure	-	3,438	-	-	-	-	-	-
Advances in	-	-	-	8,163	8,163	-	-	-
Total other financing sources (uses)	-	3,438	-	8,163	8,163	-	-	-
Net change in fund balance	186,360	(112,183)	48,732	(54,630)	8,163	61,174	39,207	16,592
Cash balance at beginning of year	(37,015)	149,345	37,162	85,893	31,263	39,426	100,600	139,807
Cash balance at end of fiscal year	149,345	37,162	85,893	31,263	39,426	100,600	139,807	156,399
Year End encumbrances appropriated	263,219	36,558	34,734	31,263	-	-	-	-
Unencumbered fund balance at end of year (projected)	(113,874)	604	51,159	0	39,426	100,600	139,807	156,399

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 STRONGER CONNECTIONS GRANT

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	-	-	-	-	73,726	75,000	76,000	77,000
Intergovernmental - State	-	-	-	-	-	-	-	-
Total revenue	-	-	-	-	73,726	75,000	76,000	77,000
Expenditures:								
Support Services:								
Salaries and wages	-	-	-	-	50,000	50,500	50,753	51,006
Employee benefits	-	-	-	-	19,607	20,294	21,004	21,739
Total support services	-	-	-	-	69,607	70,794	71,756	72,745
Operation of non-instructional services:								
Contracted services	-	-	-	-	4,119	4,200	4,200	4,200
Total operation of non-instructional services	-	-	-	-	4,119	4,200	4,200	4,200
Total expenditures	-	-	-	-	73,726	74,994	75,956	76,945
Excess of revenues over (under) expenditures	-	-	-	-	-	6	44	55
Net change in fund balance	-	-	-	-	-	6	44	55
Cash balance at beginning of year	-	-	-	-	-	-	6	50
Cash balance at end of fiscal year	-	-	-	-	-	6	50	105
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	-	-	-	6	50	105

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
PRESCHOOL FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	36,679	38,196	47,065	48,231	45,823	50,000	50,000	50,000
Total revenue	36,679	38,196	47,065	48,231	45,823	50,000	50,000	50,000
Expenditures:								
Instruction:								
Salaries and wages	-	1,158	-	-	-	-	-	-
Supplies and materials	-	-	8,262	13,423	-	-	-	-
Total instruction	-	1,158	8,262	13,423	-	-	-	-
Support Services:								
Salaries and wages	21,497	23,136	24,006	24,610	29,910	30,209	30,360	30,512
Employee benefits	12,380	13,193	12,625	10,832	15,913	16,470	17,047	17,643
Other	1,113	405	738	152	-	1,200	1,200	1,200
Total support services	34,989	36,734	37,369	35,595	45,823	47,879	48,607	49,355
Total expenditures	34,989	37,892	45,631	49,018	45,823	47,879	48,607	49,355
Excess of revenues over (under) expenditures	1,690	303	1,434	(787)	-	2,121	1,393	645
Other financing sources (uses):								
Refund of prior year expenditure	-	144	-	-	-	-	-	-
Advances in	-	58	2,109	-	-	-	-	-
Advances (out)	-	-	(58)	(2,109)	-	-	-	-
Total other financing sources (uses)	-	202	2,051	(2,109)	-	-	-	-
Net change in fund balance	1,690	505	3,484	(2,896)	-	2,121	1,393	645
Cash balance at beginning of year	(2,195)	(505)	0	3,484	589	589	2,710	4,103
Cash balance at end of fiscal year	(505)	0	3,484	589	589	2,710	4,103	4,748
Year End encumbrances appropriated	-	-	3,435	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	(505)	-	49	589	589	2,710	4,103	4,748

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
TITLE IIA FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	276,530	293,549	303,490	305,626	278,062	300,000	305,000	305,000
Total revenue	276,530	293,549	303,490	305,626	278,062	300,000	305,000	305,000
Expenditures:								
Support Services:								
Salaries and wages	173,198	180,993	184,866	194,800	167,000	168,670	169,513	170,361
Employee benefits	81,056	95,234	100,168	101,108	98,553	102,002	105,572	109,267
Contracted services	720	-	-	-	-	-	-	-
Other	8,552	2,988	5,592	-	-	-	-	-
Total support services	263,527	279,215	290,625	295,908	265,553	270,672	275,085	279,628
Operation of non-instructional services:								
Employee benefits	-	-	3,538	2,963	-	5,000	5,000	5,000
Contracted services	7,581	2,700	2,180	15,095	12,509	15,000	15,000	15,000
Total operation of non-instructional services	7,581	2,700	5,718	18,058	12,509	20,000	20,000	20,000
Total expenditures	271,107	281,915	296,343	313,966	278,062	290,672	295,085	299,628
Excess of revenues over (under) expenditures	5,423	11,633	7,148	(8,340)	-	9,328	9,915	5,372
Net change in fund balance	5,423	11,633	7,148	(8,340)	-	9,328	9,915	5,372
Cash balance at beginning of year	(11,305)	(5,882)	5,752	12,899	4,560	4,560	13,888	23,803
Cash balance at end of fiscal year	(5,882)	5,752	12,899	4,560	4,560	13,888	23,803	29,175
Year End encumbrances appropriated	-	-	7,325	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	(5,882)	5,752	5,574	4,560	4,560	13,888	23,803	29,175

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
MISCELLANEOUS FEDERAL GRANTS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	-	-	584,496	567,591	-	-	-	-
Total revenue	-	-	584,496	567,591	-	-	-	-
Expenditures:								
Instruction:								
Contracted services	-	-	8,467	10,593	-	-	-	-
Supplies and materials	-	-	641,044	(8,017)	-	-	-	-
Total instruction	-	-	649,511	2,576	-	-	-	-
Support Services:								
Capital outlay	-	-	-	-	500,000	-	-	-
Total support services	-	-	-	-	500,000	-	-	-
Total expenditures	-	-	649,511	2,576	500,000	-	-	-
Excess of revenues over (under) expenditures	-	-	(65,015)	565,015	(500,000)	-	-	-
Other financing sources (uses):								
Advances in	-	-	80,908	-	-	-	-	-
Advances (out)	-	-	-	(80,908)	-	-	-	-
Total other financing sources (uses)	-	-	80,908	(80,908)	-	-	-	-
Net change in fund balance	-	-	15,893	484,107	(500,000)	-	-	-
Cash balance at beginning of year	-	-	-	15,893	500,000	-	-	-
Cash balance at end of fiscal year	-	-	15,893	500,000	-	-	-	-
Year End encumbrances appropriated	-	-	15,893	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	-	500,000	-	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
DEBT SERVICE - BOND RETIREMENT FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Taxes	5,891,656	5,925,391	6,446,896	6,346,067	5,915,857	5,910,000	5,910,000	5,910,000
Intergovernmental - State	163,024	152,581	145,139	133,379	133,000	135,000	135,000	135,000
Total revenue	6,054,681	6,077,972	6,592,035	6,479,446	6,048,857	6,045,000	6,045,000	6,045,000
Expenditures:								
Support Services:								
Other	82,782	80,338	101,660	100,130	100,000	100,000	100,000	100,000
Total support services	82,782	80,338	101,660	100,130	100,000	100,000	100,000	100,000
Debt service:								
Principal retirement	1,070,000	1,105,000	1,125,000	1,325,000	1,065,000	1,160,000	1,270,000	1,380,000
Interest and fiscal charges	4,579,296	4,549,696	4,519,092	4,486,282	4,451,600	4,401,300	4,343,513	4,287,125
Total debt service	5,649,296	5,654,696	5,644,092	5,811,282	5,516,600	5,561,300	5,613,513	5,667,125
Total expenditures	5,732,078	5,735,034	5,745,752	5,911,412	5,616,600	5,661,300	5,713,513	5,767,125
Excess of revenues over (under) expenditures	322,603	342,938	846,283	568,034	432,257	383,700	331,488	277,875
Net change in fund balance	322,603	342,938	846,283	568,034	432,257	383,700	331,488	277,875
Cash balance at beginning of year	1,705,992	2,028,594	2,371,532	3,217,815	3,785,849	4,218,106	4,601,806	4,933,294
Cash balance at end of fiscal year	2,028,594	2,371,532	3,217,815	3,785,849	4,218,106	4,601,806	4,933,294	5,211,169
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	2,028,594	2,371,532	3,217,815	3,785,849	4,218,106	4,601,806	4,933,294	5,211,169

Changes in Debt

The district has issued/refunded the following debt over the past 14 years:

- December 28, 2018, the school district issued \$5,000,000, in certificates of participation to pay for overages associated with the construction of the new elementary and high school buildings. The COPS will be repaid from the permanent improvement fund.
- March 16, 2017, the school district issued \$112,500,000, in voted school improvement bonds to pay for a district-wide new construction and building renovation project. The project includes a new high school, a new elementary school and renovations to the Berea-Midpark Middle School and the Middlebrook Educational Center.
- February 6, 2013, the school district issued \$3,000,000, 2.08% tax anticipation notes. These notes were issued for various school improvements in the school district. Repayments for this debt are included in the permanent improvement fund budget. The final payment for this debt was made in December 2022.
- November 4, 2009, the school district issued \$25,000,000 in certificates of participation to pay for the construction of the Grindstone Elementary School. These tax-exempt bonds were refinanced on June 20, 2014 and again in December of 2017.

Debt Levels vs. Legal Debt Limits:

Based on the existing debt margins, the existing debt of the district will have little impact on future budgets. There are three different types of debt limits under the Ohio Revised Code, the Voted Debt Limit, the Un-Voted Debt Limit and the Energy Conservation Debt Limit. A school district shall not incur indebtedness that exceeds 1/10 of 1% of its assessed valuation without a vote of electors. A school is limited to voted and un-voted debt in the amount of 9% of its assessed valuation. The following calculations identify the debt limit and debt margin for each type of debt.

DEBT MARGINS BY TYPE OF DEBT

Voted Debt Margin	
Assessed Valuation (Tax Year 2021)	1,665,008,760
Rate	9%
Bonded Debt Limit	149,850,788
Add: Debt Service Fund Equity	2,532,893
Less: Amount of Debt Applicable	(108,081,500)
Voted Debt Margin	44,302,181

Unvoted Debt Margin	
Assessed Valuation (Tax Year 2021)	1,665,008,760
Rate	0.10%
Bonded Debt Limit	1,665,009
Less: Amount of Debt Applicable	-
Unvoted Debt Margin	1,665,009

Energy Conversation Debt Margin	
Assessed Valuation (Tax Year 2021)	1,665,008,760
Rate	0.9%
Bonded Debt Limit	14,985,079
Less: Amount of Debt Applicable	-
Unvoted Debt Margin	14,985,079

CURRENT DEBT OBLIGATION BY FUND

Total Fund Obligation By Fiscal Year General Fund				Total Fund Obligation By Fiscal Year Debt Service Fund			Total Fund Obligation By Fiscal Year Permanent Improvement Fund		
Fiscal Year	Fiscal Year Principal	Fiscal Year Interest	Fiscal Year Total	Fiscal Year Principal	Fiscal Year Interest	Fiscal Year Total	Fiscal Year Principal	Fiscal Year Interest	Fiscal Year Total
FY2024	925,000.00	652,088.75	1,577,088.75	1,065,000.00	4,451,600.00	5,516,600.00	115,000.00	179,468.76	294,468.76
FY2025	951,000.00	630,088.35	1,581,088.35	1,160,000.00	4,401,300.00	5,561,300.00	120,000.00	174,768.76	294,768.76
FY2026	973,000.00	609,119.50	1,582,119.50	1,270,000.00	4,343,512.50	5,613,512.50	125,000.00	169,868.76	294,868.76
FY2027	994,000.00	583,149.10	1,577,149.10	1,380,000.00	4,287,126.00	5,667,126.00	130,000.00	164,768.76	294,768.76
FY2028	1,021,000.00	551,389.95	1,572,389.95	1,485,000.00	4,232,675.00	5,717,675.00	135,000.00	160,143.76	295,143.76
FY2029	1,057,000.00	517,462.25	1,574,462.25	1,600,000.00	4,177,825.00	5,777,825.00	140,000.00	155,843.76	295,843.76
FY2030	1,094,000.00	481,091.10	1,575,091.10	1,710,000.00	4,119,900.00	5,829,900.00	145,000.00	151,121.88	296,121.88
FY2031	1,130,000.00	442,534.75	1,572,534.75	1,820,000.00	4,053,575.00	5,873,575.00	150,000.00	146,050.00	296,050.00
FY2032	1,195,000.00	402,596.25	1,597,596.25	1,950,000.00	3,978,175.00	5,928,175.00	155,000.00	140,712.50	295,712.50
FY2033	1,234,000.00	360,938.90	1,594,938.90	2,080,000.00	3,897,575.00	5,977,575.00	160,000.00	135,100.00	295,100.00
FY2034	1,277,000.00	317,875.25	1,594,875.25	2,220,000.00	3,811,575.00	6,031,575.00	165,000.00	128,900.00	293,900.00
FY2035	1,321,000.00	273,319.55	1,594,319.55	2,365,000.00	3,719,875.00	6,084,875.00	170,000.00	122,200.00	292,200.00
FY2036	1,364,000.00	227,271.80	1,591,271.80	2,515,000.00	3,615,987.50	6,130,987.50	180,000.00	115,200.00	295,200.00
FY2037	1,412,000.00	179,663.40	1,591,663.40	2,685,000.00	3,498,987.50	6,183,987.50	185,000.00	107,900.00	292,900.00
FY2038	1,459,000.00	130,425.75	1,589,425.75	2,865,000.00	3,374,112.50	6,239,112.50	195,000.00	100,300.00	295,300.00
FY2039	1,509,000.00	79,524.55	1,588,524.55	3,050,000.00	3,233,400.00	6,283,400.00	200,000.00	92,400.00	292,400.00
FY2040	1,564,000.00	26,822.60	1,590,822.60	3,265,000.00	3,075,525.00	6,340,525.00	210,000.00	84,200.00	294,200.00
FY2041				3,485,000.00	2,906,775.00	6,391,775.00	215,000.00	75,700.00	290,700.00
FY2042				3,720,000.00	2,726,650.00	6,446,650.00	225,000.00	66,900.00	291,900.00
FY2043				3,965,000.00	2,534,525.00	6,499,525.00	235,000.00	57,700.00	292,700.00
FY2044				4,225,000.00	2,350,900.00	6,575,900.00	245,000.00	48,100.00	293,100.00
FY2045				4,455,000.00	2,177,300.00	6,632,300.00	255,000.00	38,100.00	293,100.00
FY2046				4,695,000.00	1,994,300.00	6,689,300.00	265,000.00	27,700.00	292,700.00
FY2047				4,945,000.00	1,801,500.00	6,746,500.00	275,000.00	16,900.00	291,900.00
FY2048				5,205,000.00	1,598,500.00	6,803,500.00	285,000.00	5,700.00	290,700.00
FY2049				5,475,000.00	1,384,900.00	6,859,900.00			

CURRENT DEBT OBLIGATION BY DEBT ISSUANCE

Certificates of Participation 2017 Series General Fund Grindstone Elementary			
	Principal	Interest	Total
10/1/2023	75,000.00	237,956.25	312,956.25
4/1/2024	-	236,670.00	236,670.00
10/1/2024	81,000.00	236,670.00	317,670.00
4/1/2025	-	235,280.85	235,280.85
10/1/2025	83,000.00	235,280.85	318,280.85
4/1/2026	-	233,857.40	233,857.40
10/1/2026	84,000.00	233,857.40	317,857.40
4/1/2027	-	232,416.70	232,416.70
10/1/2027	86,000.00	232,416.80	318,416.80
4/1/2028	-	230,941.90	230,941.90
10/1/2028	92,000.00	230,941.90	322,941.90
4/1/2029	-	229,364.10	229,364.10
10/1/2029	94,000.00	229,364.10	323,364.10
4/1/2030	-	227,752.00	227,752.00
10/1/2030	945,000.00	227,752.00	1,172,752.00
4/1/2031	-	211,545.25	211,545.25
10/1/2031	1,195,000.00	211,545.25	1,406,545.25
4/1/2032	-	191,051.00	191,051.00
10/1/2032	1,234,000.00	191,051.00	1,425,051.00
4/1/2033	-	169,887.90	169,887.90
10/1/2033	1,277,000.00	169,887.90	1,446,887.90
4/1/2034	-	147,987.35	147,987.35
10/1/2034	1,321,000.00	147,987.35	1,468,987.35
4/1/2035	-	125,332.20	125,332.20
10/1/2035	1,364,000.00	125,332.20	1,489,332.20
4/1/2036	-	101,939.60	101,939.60
10/1/2036	1,412,000.00	101,939.60	1,513,939.60
4/1/2037	-	77,723.80	77,723.80
10/1/2037	1,459,000.00	77,723.80	1,536,723.80
4/1/2038	-	52,701.95	52,701.95
10/1/2038	1,509,000.00	52,701.95	1,561,701.95
4/1/2039	-	26,822.60	26,822.60
10/1/2039	1,564,000.00	26,822.60	1,590,822.60

Certificates of Participation 2016 Series General Fund Grindstone Elementary			
	Principal	Interest	Total
10/1/2023	850,000.00	94,043.75	944,043.75
4/1/2024	-	83,418.75	83,418.75
10/1/2024	870,000.00	83,418.75	953,418.75
4/1/2025	-	74,718.75	74,718.75
10/1/2025	890,000.00	74,718.75	964,718.75
4/1/2026	-	65,262.50	65,262.50
10/1/2026	910,000.00	65,262.50	975,262.50
4/1/2027	-	51,612.50	51,612.50
10/1/2027	935,000.00	51,612.50	986,612.50
4/1/2028	-	36,418.75	36,418.75
10/1/2028	965,000.00	36,418.75	1,001,418.75
4/1/2029	-	20,737.50	20,737.50
10/1/2029	1,000,000.00	20,737.50	1,020,737.50
4/1/2030	-	3,237.50	3,237.50
10/1/2030	185,000.00	3,237.50	188,237.50

CURRENT DEBT OBLIGATION BY DEBT ISSUANCE

	New Construction Bond Issued 03/02/2017 Debt Service Fund New High School / Elementary / Upgrades			Certificates of Participation Series 2018 Permanent Improvement Fund New High School / Elementary / Upgrades			
	Principal	Interest	Total	Principal	Interest	Total	
	12/1/2023	1,065,000.00	2,236,450.00	3,301,450.00	12/1/2023	110,000.00	93,084.38
6/1/2024	-	2,215,150.00	2,215,150.00	6/1/2024	-	90,884.38	90,884.38
12/1/2024	1,160,000.00	2,215,150.00	3,375,150.00	12/1/2024	115,000.00	90,884.38	205,884.38
6/1/2025	-	2,186,150.00	2,186,150.00	6/1/2025	-	88,584.38	88,584.38
12/1/2025	1,270,000.00	2,186,150.00	3,456,150.00	12/1/2025	120,000.00	88,584.38	208,584.38
6/1/2026	-	2,157,362.50	2,157,362.50	6/1/2026	-	86,184.38	86,184.38
12/1/2026	1,380,000.00	2,157,363.50	3,537,363.50	12/1/2026	125,000.00	86,184.38	211,184.38
6/1/2027	-	2,129,762.50	2,129,762.50	6/1/2027	-	83,684.38	83,684.38
12/1/2027	1,485,000.00	2,129,762.50	3,614,762.50	12/1/2027	130,000.00	83,684.38	213,684.38
6/1/2028	-	2,102,912.50	2,102,912.50	6/1/2028	-	81,084.38	81,084.38
12/1/2028	1,600,000.00	2,102,912.50	3,702,912.50	12/1/2028	135,000.00	81,084.38	216,084.38
6/1/2029	-	2,074,912.50	2,074,912.50	6/1/2029	-	79,059.38	79,059.38
12/1/2029	1,710,000.00	2,074,912.50	3,784,912.50	12/1/2029	140,000.00	79,059.38	219,059.38
6/1/2030	-	2,044,987.50	2,044,987.50	6/1/2030	-	76,784.38	76,784.38
12/1/2030	1,820,000.00	2,044,987.50	3,864,987.50	12/1/2030	145,000.00	76,784.38	221,784.38
6/1/2031	-	2,008,587.50	2,008,587.50	6/1/2031	-	74,337.50	74,337.50
12/1/2031	1,950,000.00	2,008,587.50	3,958,587.50	12/1/2031	150,000.00	74,337.50	224,337.50
6/1/2032	-	1,969,587.50	1,969,587.50	6/1/2032	-	71,712.50	71,712.50
12/1/2032	2,080,000.00	1,969,587.50	4,049,587.50	12/1/2032	155,000.00	71,712.50	226,712.50
6/1/2033	-	1,927,987.50	1,927,987.50	6/1/2033	-	69,000.00	69,000.00
12/1/2033	2,220,000.00	1,927,987.50	4,147,987.50	12/1/2033	160,000.00	69,000.00	229,000.00
6/1/2034	-	1,883,587.50	1,883,587.50	6/1/2034	-	66,100.00	66,100.00
12/1/2034	2,365,000.00	1,883,587.50	4,248,587.50	12/1/2034	165,000.00	66,100.00	231,100.00
6/1/2035	-	1,836,287.50	1,836,287.50	6/1/2035	-	62,800.00	62,800.00
12/1/2035	2,515,000.00	1,836,287.50	4,351,287.50	12/1/2035	170,000.00	62,800.00	232,800.00
6/1/2036	-	1,779,700.00	1,779,700.00	6/1/2036	-	59,400.00	59,400.00
12/1/2036	2,685,000.00	1,779,700.00	4,464,700.00	12/1/2036	180,000.00	59,400.00	239,400.00
6/1/2037	-	1,719,287.50	1,719,287.50	6/1/2037	-	55,800.00	55,800.00
12/1/2037	2,865,000.00	1,719,287.50	4,584,287.50	12/1/2037	185,000.00	55,800.00	240,800.00
6/1/2038	-	1,654,825.00	1,654,825.00	6/1/2038	-	52,100.00	52,100.00
12/1/2038	3,050,000.00	1,654,825.00	4,704,825.00	12/1/2038	195,000.00	52,100.00	247,100.00
6/1/2039	-	1,578,575.00	1,578,575.00	6/1/2039	-	48,200.00	48,200.00
12/1/2039	3,265,000.00	1,578,575.00	4,843,575.00	12/1/2039	200,000.00	48,200.00	248,200.00
6/1/2040	-	1,496,950.00	1,496,950.00	6/1/2040	-	44,200.00	44,200.00
12/1/2040	3,485,000.00	1,496,950.00	4,981,950.00	12/1/2040	210,000.00	44,200.00	254,200.00
6/1/2041	-	1,409,825.00	1,409,825.00	6/1/2041	-	40,000.00	40,000.00
12/1/2041	3,720,000.00	1,409,825.00	5,129,825.00	12/1/2041	215,000.00	40,000.00	255,000.00
6/1/2042	-	1,316,825.00	1,316,825.00	6/1/2042	-	35,700.00	35,700.00
12/1/2042	3,965,000.00	1,316,825.00	5,281,825.00	12/1/2042	225,000.00	35,700.00	260,700.00
6/1/2043	-	1,217,700.00	1,217,700.00	6/1/2043	-	31,200.00	31,200.00
12/1/2043	4,225,000.00	1,217,700.00	5,442,700.00	12/1/2043	235,000.00	31,200.00	266,200.00
6/1/2044	-	1,133,200.00	1,133,200.00	6/1/2044	-	26,500.00	26,500.00
12/1/2044	4,455,000.00	1,133,200.00	5,588,200.00	12/1/2044	245,000.00	26,500.00	271,500.00
6/1/2045	-	1,044,100.00	1,044,100.00	6/1/2045	-	21,800.00	21,800.00
12/1/2045	4,695,000.00	1,044,100.00	5,739,100.00	12/1/2045	255,000.00	21,600.00	276,600.00
6/1/2046	-	950,200.00	950,200.00	6/1/2046	-	16,500.00	16,500.00
12/1/2046	4,945,000.00	950,200.00	5,895,200.00	12/1/2046	265,000.00	16,500.00	281,500.00
6/1/2047	-	851,300.00	851,300.00	6/1/2047	-	11,200.00	11,200.00
12/1/2047	5,205,000.00	851,300.00	6,056,300.00	12/1/2047	275,000.00	11,200.00	286,200.00
6/1/2048	-	747,200.00	747,200.00	6/1/2048	-	5,700.00	5,700.00
12/1/2048	5,475,000.00	747,200.00	6,222,200.00	12/1/2048	285,000.00	5,700.00	290,700.00

CURRENT DEBT OBLIGATION BY DEBT ISSUANCE

2019 School Bus Bonds Andover Bank Permanent Improvement Fund School Buses			
	Principal	Interest	Total
12/1/2023	109,500.00	1,341.38	110,841.38

CAPITAL PROJECT FUNDS

Permanent Improvement Funds:

Permanent Improvement – The district has had a tax levy that is dedicated to the P.I. fund since 1976. This revenue source has been used for a variety of projects over the past 44 years. The fund will be used beginning in FY 2019/2020 to pay down the debt that was issued in FY 2017/18 for construction overages.

The district also allocates approximately \$250,000 annually for school bus purchases and maintains the remaining minimal balance for emergency repairs in the district.

The district had developed a five year permanent improvement plan, with the remaining funds, to ensure district facilities are being properly cared for. For FY 2020/21 the district utilized its workers compensation refund of approximately \$1 million dollars to replace roofs at Berea-Midpark Middle School, Big Creek Elementary, and the Administration Building. Parking lots were also redone at Berea-Midpark Middle School, Big Creek Elementary, the Transportation Building, the Administration Building and Grindstone Elementary. Due to this significant investment in FY 2020/21 a financial burden has been lifted from the Permanent Improvement Fund.

Building Funds:

2017 Building Construction Fund – During the November 2016 election, the district was successful in passing a \$112.5 million bond issue. The construction project consisted of construction of a new high school on the grounds of the existing building, a new elementary school where Ford Intermediate School was located, as well as, significant improvements/additions to the Middle School/Middlebrook Education Center and Big Creek Elementary School. The Brook Park Memorial Elementary School and Brookview Elementary School will be closed once the new elementary school is constructed.

The new Berea-Midpark high school academic wings and Brook Park Elementary projects were completed and opened in August 2020. The Performing Arts Center and Gyms at the new Berea-Midpark high school were opened in December 2020. The final phase of demolition of the old Berea-Midpark high school and new parking lots were completed in August 2021.

The following information will provide the construction project scope, budget and estimate timeline.

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
FISCAL YEAR 2023/24
OTHER GOVERNMENTAL - CAPITAL PROJECTS FUNDS

			Total Governmental Capital Projects Funds	(Comparative) 2022/23 Actual
	Permanent Improvement	Building		
Revenues:				
From local sources:				
Taxes	1,380,074	-	1,380,074	1,077,879
Earnings on investments	-	-	-	102,382
Other local revenues	535,366	-	535,366	47,048
Intergovernmental - State	133,000	-	133,000	131,614
Total revenue	2,048,439	-	2,048,439	1,358,924
Expenditures:				
Instruction:				
Supplies and materials	-	-	-	1,373
Capital outlay	35,000	-	35,000	33,543
Total instruction	35,000	-	35,000	34,915
Support Services:				
Contracted services	20,000	-	20,000	43,572
Capital outlay	494,271	-	494,271	236,755
Other	135,841	-	135,841	135,001
Total support services	650,112	-	650,112	415,327
Extracurricular activities				
Capital outlay	-	-	-	31,073
Total extracurricular activities	-	-	-	31,073
Facilities acquisition and construction:				
Contracted services	-	-	-	66,759
Capital outlay	582,600	351,922	934,522	1,062,193
Total facilities acquisition and construction	582,600	351,922	934,522	1,128,952
Debt service:				
Principal retirement	110,000	-	110,000	105,000
Interest and fiscal charges	183,969	-	183,969	188,269
Total debt service	293,969	-	293,969	293,269
Total expenditures	1,561,681	351,922	1,913,603	1,903,536
Excess of revenues over (under) expenditures	486,758	(351,922)	134,836	(544,612)
Net change in fund balance	486,758	(351,922)	134,836	(544,612)
Cash balance at beginning of year	567,813	359,302	927,115	1,471,728
Cash balance at end of fiscal year	1,054,572	7,380	1,061,951	927,115
Year End encumbrances appropriated	-	-	-	1,061,952
Unencumbered fund balance at end of year (projected)	1,054,572	7,380	1,061,951	(134,837)

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
PERMANENT IMPROVEMENT FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Taxes	1,020,965	1,042,267	1,302,865	1,077,879	1,380,074	1,375,000	1,375,000	1,375,000
Other local revenues	-	245,622	-	47,048	535,366	-	-	-
Intergovernmental - State	139,636	138,529	135,445	131,614	133,000	145,500	145,500	145,500
Total revenue	1,160,601	1,426,419	1,438,310	1,256,542	2,048,439	1,520,500	1,520,500	1,520,500
Expenditures:								
Instruction:								
Supplies and materials	-	-	-	1,373	-	-	-	-
Capital outlay	-	-	-	33,543	35,000	-	-	-
Total instruction	-	-	-	34,915	35,000	-	-	-
Support Services:								
Contracted services	45,792	44,315	137,877	43,572	20,000	50,000	50,000	50,000
Supplies and materials	39	-	-	-	-	-	-	-
Capital outlay	839,316	601,828	285,020	236,755	494,271	350,000	350,000	350,000
Other	102,717	130,901	134,848	135,001	135,841	135,000	135,000	135,000
Total support services	987,863	777,044	557,745	415,327	650,112	535,000	535,000	535,000
Extracurricular activities								
Capital outlay	-	-	6,413	31,073	-	-	-	-
Total extracurricular activities	-	-	6,413	31,073	-	-	-	-
Facilities acquisition and construction								
Capital outlay	647,668	211,878	273,276	700,831	582,600	1,000,000	1,200,000	1,300,000
Total facilities acquisition and construction	647,668	211,878	284,165	700,831	582,600	1,000,000	1,200,000	1,300,000
Debt service:								
Principal retirement	110,000	100,000	105,000	105,000	110,000	115,000	120,000	125,000
Interest and fiscal charges	287,030	196,569	192,469	188,269	183,969	179,469	174,769	169,869
Total debt service	397,030	296,569	297,469	293,269	293,969	294,469	294,769	294,869
Total expenditures	2,032,562	1,285,490	1,145,792	1,475,415	1,561,681	1,829,469	2,029,769	2,129,869
Excess of revenues over (under) expenditures	(871,961)	140,928	292,518	(218,873)	486,758	(308,969)	(509,269)	(609,369)
Other financing sources (uses):								
Transfers in	200,000	-	-	-	-	87,100	237,100	237,100
Total other financing sources (uses)	200,000	-	-	-	-	87,100	237,100	237,100
Net change in fund balance	(671,961)	140,928	292,518	(218,873)	486,758	(221,869)	(272,169)	(372,269)
Cash balance at beginning of year	1,025,201	353,240	494,169	786,687	567,813	1,054,572	832,703	560,534
Cash balance at end of fiscal year	353,240	494,169	786,687	567,813	1,054,572	832,703	560,534	188,265
Year End encumbrances appropriated	295,191	343,779	341,978	1,054,572	-	-	-	-
Unencumbered fund balance at end of year (projected)	58,050	150,390	444,708	(486,759)	1,054,572	832,703	560,534	188,265

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
BUILDING FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Earnings on investments	1,362,594	249,147	20,710	102,382	-	-	-	-
Total revenue	1,362,594	249,147	20,710	102,382	-	-	-	-
Expenditures:								
Facilities acquisition and construction:								
Contracted services	928,165	781,515	194,072	66,759	-	-	-	-
Capital outlay	49,254,929	20,257,048	3,733,820	361,362	351,922	-	-	-
Total facilities acquisition and construction	50,183,095	21,038,564	3,927,892	428,121	351,922	-	-	-
Total expenditures	50,183,095	21,038,564	3,927,892	428,121	351,922	-	-	-
Excess of revenues over (under) expenditures	(48,820,501)	(20,789,417)	(3,907,183)	(325,739)	(351,922)	-	-	-
Net change in fund balance	(48,820,501)	(20,789,417)	(3,907,183)	(325,739)	(351,922)	-	-	-
Cash balance at beginning of year	74,202,141	25,381,641	4,592,224	685,041	359,302	7,380	7,380	7,380
Cash balance at end of fiscal year	25,381,641	4,592,224	685,041	359,302	7,380	7,380	7,380	7,380
Year End encumbrances appropriated	20,062,885	3,010,306	548,991	7,380	-	-	-	-
Unencumbered fund balance at end of year (projected)	5,318,755	1,581,917	136,050	351,922	7,380	7,380	7,380	7,380

\$112,500,000 Building New Construction and Renovation Plan

Berea-Midpark High School

Project Description: Demolition of existing high school and construction of new building on existing site.
Education Provided: Grades 9-12



Estimated Cost: \$73,825,000
Completion Date: Academic Portion – August 2020 / Music, Auditorium and Gyms – December 2020

Berea-Midpark Middle School

Project Description: Renovation of existing Middleburg Heights Junior High School and Middlebrook Education Center. New construction of building connector to join buildings and provide additional classroom space.
Education Provided: Grades 5-8



Estimated Cost: \$14,062,000
Completion Date: August 2018

Brook Park Elementary School

Project Description: Demolition of Ford Intermediate School. New construction of elementary school and renovation of existing auditorium.

Education Provided: Grades PreK-4 for students residing in Brook Park



Estimated Cost: \$28,300,000
Completion Date: August 2020

Big Creek Elementary School Renovation Work

Project Description: Renovation project of Bick Creek Elementary consisted of HVAC upgrade (install air conditioning), replacement of windows and doors throughout the building, and asphalt removal and replacement.

Education Provided: Grades PreK-4 for students residing in Middleburg Heights

Estimated Cost: \$4,490,000
Completion Date: August 2018

Berea City Schools 5 Year Facilities and Vehicles Plan

Repair Type	Description	Cost to complete	Priority Level 6 Highest - 1 Lowest	Project Start	Project End	Funding Source	
District-Wide Repairs							
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2024	2024	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2025	2025	003	
Athletics	Track Replacement	200,000	6	2025	2025	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2026	2026	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2027	2027	003	
Athletics	Equipment Shed at Track	30,000	3	2027	2027	003	
Athletics	Bleachers at Track/Tennis Courts	40,000	3	2027	2027	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2028	2028	003	
Building/Site	Parking Lot Seal Coats	50,000	5	2027	2029	003	Allocation of \$50,000 per year
District-Wide Repairs	Sub Total	420,000					
Band/Orchestra Instruments							
Building/Site	Instruments	35,000	5	2024	2024	003	
Building/Site	Instruments	35,000	5	2025	2025	003	
Building/Site	Instruments	35,000	5	2026	2026	003	
Building/Site	Instruments	35,000	5	2027	2027	003	
Building/Site	Instruments	35,000	5	2028	2028	003	
BMMS	Sub Total	140,000					
BMMS							
Building/Site	Emergency Gas Line Repair	65,000	6	2024	2024	003	
Building/Site	Furniture	700,000	6	2024	2024	507 & 004	
Building/Site	Auditorium Curtains	30,000	4	2025	2025	003	
Building/Site	Chiller Upgrades/Maintenance	34,250	5	2025	2025	003	
Building/Site	PA System	100,000	4	2025	2025	003	
Building/Site	Restroom Replacement/Updates	7,500	5	2025	2025	003	
Building/Site	Auditorium Sound	58,900	4	2026	2026	003	
Building/Site	Auditorium Lighting	55,000	4	2026	2026	003	
Building/Site	Sports Center Floor	150,000	4	2026	2026	003	
BMMS	Sub Total	1,200,650					
Big Creek							
Building/Site	Furniture	400,000	4	2024	2024	507 & 004	
Building/Site	Playground Equipment	20,000	4	2026	2026	003	
Building/Site	Bleacher Replacement	60,000	4	2027	2027	003	
Big Creek	Sub Total	480,000					
Grindstone							
Building/Site	Music Room Sound Systems	1,900	3	2024	2024	003	
Building/Site	Playground Replacement	50,000	4	2025	2025	003	
Building/Site	Lighting System Control Replacement	58,900	5	2025	2025	003	
Building/Site	Roof Replacement - Foam Roofs	200,000	5	2027	2027	003	
HVAC	HVAC Controls Replacement	100,000	5	2028	2028	003	
Grindstone	Sub Total	410,800					
Roehm							
HVAC	Install Tridium Controls Automation System	28,000	3	2026	2026	003	
Building/Site	Replace Windows	113,900	3	2026	2026	003	
Roehm	Sub Total	141,900					

Berea City Schools 5 Year Facilities and Vehicles Plan

Repair Type	Description	Cost to complete	Priority Level 6 Highest - 1 Lowest	Project Start	Project End	Funding Source	
Administration							
HVAC	Replace Main Water Line	55,000	6	2025	2025	003	
Administration	Sub Total	55,000					
Transportation							
Fleet	School Buses - 2 New Per Year	250,000	6	2024	2024	003	
Building/Site	Install Generator	35,000	6	2024	2024	003	
Building/Site	Install New Garage Doors	21,000	3	2025	2025	003	
Building/Site	Install New Parking Lot Lights	20,000	3	2025	2025	003	
Building/Site	Replace Garage Heaters	25,000	3	2025	2025	003	
Building/Site	Replace Waste Oil Tank	20,000	3	2025	2025	003	
Building/Site	Replace Bus Wash Top and Side Brushes	10,000	3	2025	2025	003	
Building/Site	Replace Wash Bay Oil Separator Pit	20,000	3	2025	2025	003	
Building/Site	Replace Roof	100,000	6	2028	2028	003	
Transportation	Sub Total	501,000					
Buildings & Grounds							
Equipment	Custodial Equipment	50,000	6	2024	2024	003	
Fleet	Maintenance Vehicles	120,000	6	2024	2024	003	
Building/Site	Replace Roof	100,000	6	2028	2028	003	
Buildings & Grounds	Sub Total	270,000					
		Grand Total	3,619,350				

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
FISCAL YEAR 2023/24
PROPRIETARY FUNDS

	Enterprise Funds			Internal Service			Total Proprietary Funds	(Comparative) 2022/23 Actual
	Food Services	Uniform School Supplies	Adult Education	Internal Service Rotary	Employee Benefits Self-Insurance	Workers' Compensation Self-Insurance		
Revenues:								
From local sources:								
Tuition	-	-	163,000	-	-	-	163,000	165,797
Classroom materials and fees	-	13,500	-	317,087	-	-	330,587	317,094
Earnings on investments	20,000	-	-	-	-	-	20,000	21,613
Food Services	717,000	-	-	-	-	-	717,000	763,682
Extracurricular	-	-	300,000	-	-	-	300,000	249,826
Other local revenues	1,000	-	10,000	4,750	14,425,000	300,000	14,740,750	13,092,990
Intergovernmental - Federal	150,000	-	-	-	-	-	150,000	142,559
Intergovernmental - State	850,000	-	-	-	-	-	850,000	990,151
Total revenue	1,738,000	13,500	473,000	321,837	14,425,000	300,000	17,271,337	15,743,713
Expenditures:								
Instruction:								
Contracted services	-	-	-	-	-	-	-	-
Supplies and materials	-	13,500	-	184,269	-	-	197,769	126,473
Capital outlay	-	-	-	-	-	-	-	509
Total instruction	-	13,500	-	184,269	-	-	197,769	126,983
Support Services:								
Employee benefits	-	-	-	-	475,000	300,000	775,000	651,885
Contracted services	-	-	-	-	20,000	-	20,000	14,315
Supplies and materials	-	-	-	9,345	-	-	9,345	4,738
Capital outlay	-	-	-	71,000	-	-	71,000	24,229
Other	50,000	-	1,000	500	12,500,000	-	12,551,500	12,200,263
Total support services	50,000	-	1,000	80,845	12,995,000	300,000	13,426,845	12,895,430
Operation of non-instructional services:								
Salaries and wages	679,450	-	234,520	-	-	-	913,970	958,739
Employee benefits	316,920	-	169,182	-	-	-	486,102	475,758
Contracted services	72,500	-	72,500	-	-	-	145,000	118,797
Supplies and materials	834,000	-	30,000	-	-	-	864,000	803,542
Capital outlay	33,100	-	2,000	-	-	-	35,100	32,312
Other	2,000	-	500	-	-	-	2,500	19
Total operation of non-instructional services	1,937,970	-	508,702	-	-	-	2,446,672	2,389,167
Total expenditures	1,987,970	13,500	509,702	265,113	12,995,000	300,000	16,071,285	15,411,579
Excess of revenues over (under) expenditures	(249,970)	-	(36,702)	56,723	1,430,000	-	1,200,052	332,133
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	16,844
Advances in	-	-	80,202	-	-	-	80,202	520,945
Advances (out)	-	-	-	-	(500,000)	-	(500,000)	(783,518)
Total other financing sources (uses)	-	-	80,202	-	(500,000)	-	(419,798)	(245,729)
Net change in fund balance	(249,970)	-	43,500	56,723	930,000	-	780,253	86,404
Fund balance at beginning of year	1,334,254	2,881	35,193	556,970	0	160,469	2,089,768	2,003,364
Cash balance at end of fiscal year	1,084,284	2,881	78,693	613,694	930,000	160,469	2,870,021	2,089,768
Year End encumbrances appropriated	-	-	-	-	-	-	-	241,162
Unencumbered fund balance at end of year (projected)	1,084,284	2,881	78,693	613,694	930,000	160,469	2,870,021	1,848,606

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
FOOD SERVICE FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Earnings on investments	11,452	1,210	2,414	21,613	20,000	20,000	20,000	20,000
Food Services	518,350	17,568	98,403	763,682	717,000	800,000	800,000	800,000
Other local revenues	-	427	347	1,000	1,000	1,000	1,000	1,000
Intergovernmental - Federal	139,279	370,249	744,834	142,559	150,000	150,000	150,000	150,000
Intergovernmental - State	581,008	865,500	2,425,365	990,151	850,000	850,000	850,000	850,000
Total revenue	1,250,090	1,254,953	3,271,362	1,919,004	1,738,000	1,821,000	1,821,000	1,821,000
Expenditures:								
Support Services:								
Other	41,922	6,960	23,262	45,811	50,000	50,000	50,000	50,000
Total support services	41,922	6,960	23,262	45,811	50,000	50,000	50,000	50,000
Operation of non-instructional services:								
Salaries and wages	660,045	607,705	694,248	690,911	679,450	686,245	689,676	693,124
Employee benefits	347,553	306,073	313,680	288,368	316,920	328,012	339,493	351,375
Contracted services	222,245	15,329	28,135	83,235	72,500	100,000	100,000	100,000
Supplies and materials	503,986	522,733	1,073,555	800,080	834,000	800,000	800,000	800,000
Capital outlay	28,746	9,191	5,034	32,312	33,100	45,000	45,000	45,000
Other	-	-	-	-	2,000	-	-	-
Total operation of non-instructional services	1,762,575	1,461,031	2,114,651	1,894,906	1,937,970	1,959,257	1,974,168	1,989,499
Total expenditures	1,804,497	1,467,991	2,137,914	1,940,717	1,987,970	2,009,257	2,024,168	2,039,499
Excess of revenues over (under) expenditures	(554,407)	(213,038)	1,133,449	(21,712)	(249,970)	(188,257)	(203,168)	(218,499)
Other financing sources (uses):								
Refund of prior year expenditure	-	3,413	7,682	-	-	-	-	-
Transfers in	36	-	-	-	-	-	-	-
Total other financing sources (uses)	36	3,413	7,682	-	-	-	-	-
Net change in fund balance	(554,371)	(209,625)	1,141,131	(21,712)	(249,970)	(188,257)	(203,168)	(218,499)
Cash balance at beginning of year	978,831	424,460	214,836	1,355,966	1,334,254	1,084,284	896,027	692,859
Cash balance at end of fiscal year	424,460	214,836	1,355,966	1,334,254	1,084,284	896,027	692,859	474,360
Year End encumbrances appropriated	255,107	121,201	125,081	205,648	-	-	-	-
Unencumbered fund balance at end of year (projected)	169,354	93,634	1,230,886	1,128,606	1,084,284	896,027	692,859	474,360

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 UNIFORM SCHOOL SUPPLIES FUND

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Classroom materials and fees	13,077	6,355	13,695	4,485	13,500	15,000	15,000	15,000
Total revenue	13,077	6,355	13,695	4,485	13,500	15,000	15,000	15,000
Expenditures:								
Instruction:								
Supplies and materials	12,772	7,465	10,613	5,019	13,500	15,000	15,000	15,000
Total instruction	12,772	7,465	10,613	5,019	13,500	15,000	15,000	15,000
Total expenditures	12,772	7,465	10,613	5,019	13,500	15,000	15,000	15,000
Excess of revenues over (under) expenditures	305	(1,110)	3,082	(534)	-	-	-	-
Net change in fund balance	305	(1,110)	3,082	(534)	-	-	-	-
Cash balance at beginning of year	1,138	1,442	333	3,415	2,881	2,881	2,881	2,881
Cash balance at end of fiscal year	1,442	333	3,415	2,881	2,881	2,881	2,881	2,881
Year End encumbrances appropriated	-	-	48	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	1,442	333	3,367	2,881	2,881	2,881	2,881	2,881

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
ADULT EDUCATION

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Tuition	711,024	250,964	746,345	165,797	163,000	165,000	165,000	165,000
Extracurricular	9,411	10,500	11,660	249,826	300,000	300,000	300,000	300,000
Other local revenues	-	-	-	4,291	10,000	-	-	-
Total revenue	720,435	261,464	758,005	419,915	473,000	465,000	465,000	465,000
Expenditures:								
Support Services:								
Other	38,485	3,190	18,352	1,394	1,000	1,000	1,000	1,000
Total support services	38,485	3,190	18,352	1,394	1,000	1,000	1,000	1,000
Operation of non-instructional services:								
Salaries and wages	688,892	490,447	513,873	267,827	234,520	236,865	238,049	239,240
Employee benefits	416,688	384,800	361,841	187,391	169,182	175,103	181,232	187,575
Contracted services	48,474	3,151	29,136	35,562	72,500	35,000	35,000	35,000
Supplies and materials	13,263	6,475	7,776	3,462	30,000	5,000	5,000	5,000
Capital outlay	1,190	683	1,278	-	2,000	2,000	2,000	2,000
Other	8,912	2,491	8,506	19	500	-	-	-
Total operation of non-instructional services	1,177,419	888,047	922,409	494,261	508,702	453,968	461,281	468,815
Total expenditures	1,215,904	891,237	940,761	495,655	509,702	454,968	462,281	469,815
Excess of revenues over (under) expenditures	(495,468)	(629,774)	(182,755)	(75,740)	(36,702)	10,032	2,719	(4,815)
Other financing sources (uses):								
Refund of prior year expenditure	-	2,896	4,719	-	-	-	-	-
Advances in	-	462,676	708,147	43,500	80,202	-	-	200,000
Advances (out)	-	-	(462,676)	-	-	-	-	-
Total other financing sources (uses)	-	465,572	250,189	43,500	80,202	-	-	200,000
Net change in fund balance	(495,468)	(164,201)	67,434	(32,241)	43,500	10,032	2,719	195,185
Cash balance at beginning of year	659,670	164,201	-	67,434	35,193	78,693	88,725	91,443
Cash balance at end of fiscal year	164,201	-	67,434	35,193	78,693	88,725	91,443	286,628
Year End encumbrances appropriated	1,059	28,945	29,955	35,193	-	-	-	-
Unencumbered fund balance at end of year (projected)	163,142	(28,945)	37,479	0	78,693	88,725	91,443	286,628

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
Internal Service Rotary

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Classroom materials and fees	63,174	202,421	296,466	312,609	317,087	315,000	315,000	315,000
Extracurricular	53	(1,881)	-	-	-	-	-	-
Other local revenues	1,300	1,039	7,090	7,239	4,750	-	-	-
Total revenue	64,527	201,579	303,555	319,848	321,837	315,000	315,000	315,000
Expenditures:								
Instruction:								
Contracted services	-	-	-	-	-	-	-	-
Supplies and materials	51,435	64,930	94,057	121,454	184,269	185,000	185,000	185,000
Capital outlay	-	-	-	509	-	-	-	-
Total instruction	51,435	64,930	94,057	121,964	184,269	185,000	185,000	185,000
Support Services:								
Contracted services	541	-	-	-	-	-	-	-
Supplies and materials	1,740	24,374	9,893	4,738	9,345	6,500	6,500	6,500
Capital outlay	-	-	39,083	24,229	71,000	75,000	75,000	75,000
Other	-	-	-	459	500	-	-	-
Total support services	2,281	24,374	48,976	29,426	80,845	81,500	81,500	81,500
Operation of non-instructional services:								
Other	-	202	-	-	-	-	-	-
Total operation of non-instructional services	-	202	-	-	-	-	-	-
Total expenditures	53,716	89,505	143,033	151,390	265,113	266,500	266,500	266,500
Excess of revenues over (under) expenditures	10,812	112,074	160,523	168,457	56,723	48,500	48,500	48,500
Other financing sources (uses):								
Transfers in	1,721	-	-	16,844	-	-	-	-
Total other financing sources (uses)	1,721	-	-	16,844	-	-	-	-
Net change in fund balance	12,532	112,074	160,523	185,302	56,723	48,500	48,500	48,500
Cash balance at beginning of year	86,540	99,072	211,146	371,669	556,970	613,694	662,194	710,694
Cash balance at end of fiscal year	99,072	211,146	371,669	556,970	613,694	662,194	710,694	759,194
Year End encumbrances appropriated	9,786	15,427	22,876	320	-	-	-	-
Unencumbered fund balance at end of year (projected)	89,286	195,719	348,792	556,651	613,694	662,194	710,694	759,194

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
EMPLOYEE HEALTHCARE

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Other local revenues	13,593,118	13,251,056	13,505,579	12,833,215	14,425,000	15,146,250	15,903,563	16,698,741
Total revenue	13,593,118	13,251,056	13,505,579	12,833,215	14,425,000	15,146,250	15,903,563	16,698,741
Expenditures:								
Support Services:								
Employee benefits	469,515	411,902	359,479	367,467	475,000	475,000	475,000	475,000
Contracted services	59,585	32,051	56,353	14,315	20,000	20,000	20,000	20,000
Other	14,295,446	12,496,314	12,054,504	12,152,598	12,500,000	15,581,250	15,408,563	16,203,741
Total support services	14,824,547	12,940,267	12,470,337	12,534,380	12,995,000	16,076,250	15,903,563	16,698,741
Total expenditures	14,824,547	12,940,267	12,470,337	12,534,380	12,995,000	16,076,250	15,903,563	16,698,741
Excess of revenues over (under) expenditures	(1,231,429)	310,789	1,035,242	298,835	1,430,000	(930,000)	-	-
Other financing sources (uses):								
Advances in	2,179,291	1,811,522	783,518	477,445	-	-	-	-
Advances (out)	(972,222)	(2,179,291)	(1,811,522)	(783,518)	(500,000)	-	-	-
Total other financing sources (uses)	1,207,069	(367,769)	(1,028,004)	(306,073)	(500,000)	-	-	-
Net change in fund balance	(24,360)	(56,980)	7,238	(7,238)	930,000	(930,000)	-	-
Cash balance at beginning of year	81,340	56,980	0	7,238	0	930,000	-	-
Cash balance at end of fiscal year	56,980	0	7,238	0	930,000	-	-	-
Year End encumbrances appropriated	5,245	11,920	7,238	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	51,735	(11,920)	(0)	0	930,000	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 WORKERS' COMPENSATION

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Other local revenues	246,690	240,692	244,337	247,245	300,000	300,000	300,000	300,000
Total revenue	246,690	240,692	244,337	247,245	300,000	300,000	300,000	300,000
Expenditures:								
Support Services:								
Employee benefits	245,585	222,792	202,763	284,418	300,000	300,000	300,000	300,000
Total support services	245,585	222,792	202,763	284,418	300,000	300,000	300,000	300,000
Total expenditures	245,585	222,792	202,763	284,418	300,000	300,000	300,000	300,000
Excess of revenues over (under) expenditures	1,104	17,901	41,574	(37,173)	-	-	-	-
Net change in fund balance	1,104	17,901	41,574	(37,173)	-	-	-	-
Cash balance at beginning of year	137,063	138,167	156,068	197,642	160,469	160,469	160,469	160,469
Cash balance at end of fiscal year	138,167	156,068	197,642	160,469	160,469	160,469	160,469	160,469
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	138,167	156,068	197,642	160,469	160,469	160,469	160,469	160,469

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
FISCAL YEAR 2023/24
FIDUCIARY FUND TYPES

	Private Purpose	Agency Funds			Total Fiduciary Funds	(Comparative) 2022/23 Actual
	Trust Endowment	District Agency	Employee Benefits Agency	Student Managed Activity		
Revenues:						
From local sources:						
Earnings on investments	300	-	85,000	-	85,300	96,345
Extracurricular	-	100	-	83,050	83,150	55,051
Other local revenues	-	15,675,600	61,670,000	9,000	77,354,600	78,326,330
Total revenue	300	15,675,700	61,755,000	92,050	77,523,050	78,477,726
Expenditures:						
Instruction:						
Other	-	-	-	3,500	3,500	1,052
Total instruction	-	-	-	3,500	3,500	1,052
Support Services:						
Employee benefits	-	14,800,000	-	-	14,800,000	14,414,908
Contracted services	-	-	5,903,000	-	5,903,000	3,668,343
Other	-	850,000	56,486,000	-	57,336,000	57,920,422
Total support services	-	15,650,000	62,389,000	-	78,039,000	76,003,673
Operation of non-instructional services						
Other	-	25,698	-	-	25,698	13,894
Total operation of non-instructional services	-	25,698	-	-	25,698	13,894
Extracurricular activities						
Other	-	-	-	155,569	155,569	75,460
Total extracurricular activities	-	-	-	155,569	155,569	75,460
Total expenditures	-	15,675,698	62,389,000	159,069	78,223,767	76,094,079
Excess of revenues over (under) expenditures	300	2	(634,000)	(67,019)	(700,717)	2,383,648
Other financing sources (uses):						
Advances in	-	567,897	-	-	567,897	567,897
Total other financing sources (uses)	-	567,897	-	-	567,897	567,897
Net change in fund balance	300	(567,895)	(634,000)	(67,019)	(1,268,615)	1,815,751
Cash balance at beginning of year	14,427	1,450	9,182,209	176,991	9,375,077	6,423,532
Cash balance at end of fiscal year	14,727	569,349	8,548,209	109,971	9,242,257	9,375,077
Year End encumbrances appropriated	-	-	-	-	-	825
Unencumbered fund balance at end of year (projected)	14,727	569,349	8,548,209	109,971	9,242,257	9,374,252

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 ENDOWMENTS

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Earnings on investments	204	67	59	242	300	-	-	-
Total revenue	204	67	59	242	300	-	-	-
Expenditures:								
Total expenditures	-	-	-	-	-	-	-	-
Excess of revenues over (under) expenditures	204	67	59	242	300	-	-	-
Net change in fund balance	204	67	59	242	300	-	-	-
Cash balance at beginning of year	13,855	14,059	14,126	14,185	14,427	14,727	14,727	14,727
Cash balance at end of fiscal year	14,059	14,126	14,185	14,427	14,727	14,727	14,727	14,727
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	14,059	14,126	14,185	14,427	14,727	14,727	14,727	14,727

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
 DISTRICT AGENCY

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Extracurricular	-	100	-	-	100			
Other local revenues	14,797,620	14,426,279	14,569,522	14,502,294	15,675,600	15,700,000	15,775,000	15,850,000
Total revenue	14,797,620	14,426,379	14,569,522	14,502,294	15,675,700	15,700,000	15,775,000	15,850,000
Expenditures:								
Support Services:								
Employee benefits	14,192,241	13,273,642	14,199,754	14,414,908	14,800,000	14,800,000	14,800,000	14,800,000
Other	896,718	736,665	864,794	780,593	850,000	850,000	870,000	880,000
Total support services	15,088,959	14,010,307	15,064,548	15,195,501	15,650,000	15,650,000	15,670,000	15,680,000
Operation of non-instructional services								
Other	11,138	15,076	17,542	13,894	25,698	50,000	50,000	50,000
Total operation of non-instructional services	11,138	15,076	17,542	13,894	25,698	50,000	50,000	50,000
Total expenditures	15,100,097	14,025,382	15,082,090	15,209,394	15,675,698	15,700,000	15,720,000	15,730,000
Excess of revenues over (under) expenditures	(302,477)	400,997	(512,568)	(707,101)	2	-	55,000	120,000
Other financing sources (uses):								
Advances in	-	-	-	567,897	567,897			
Total other financing sources (uses)	-	-	-	567,897	567,897	-	-	-
Net change in fund balance	(302,477)	400,997	(512,568)	(139,204)	567,899	-	55,000	120,000
Cash balance at beginning of year	554,702	252,225	653,222	140,654	1,450	569,349	569,349	624,349
Cash balance at end of fiscal year	252,225	653,222	140,654	1,450	569,349	569,349	624,349	744,349
Year End encumbrances appropriated	899	1,904	2,847	825	-			
Unencumbered fund balance at end of year (projected)	251,325	651,318	137,807	625	569,349	569,349	624,349	744,349

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
EMPLOYEE BENEFITS AGENCY

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Earnings on investments	-	4,680	1,998	96,104	85,000	100,000	100,000	85,000
Other local revenues	-	50,794,490	40,788,638	63,820,259	61,670,000	64,136,800	66,702,272	69,370,363
Total revenue	-	50,799,170	40,790,637	63,916,363	61,755,000	64,236,800	66,802,272	69,455,363
Expenditures:								
Support Services:								
Contracted services	-	666,287	2,057,639	3,668,343	5,903,000	6,200,000	6,300,000	6,400,000
Other	-	38,434,148	44,357,714	57,139,829	56,486,000	59,310,300	61,682,712	64,150,020
Total support services	-	39,100,436	46,415,352	60,808,172	62,389,000	65,510,300	67,982,712	70,550,020
Total expenditures	-	39,100,436	46,415,352	60,808,172	62,389,000	65,510,300	67,982,712	70,550,020
Excess of revenues over (under) expenditures	-	11,698,734	(5,624,716)	3,108,191	(634,000)	(1,273,500)	(1,180,440)	(1,094,658)
Net change in fund balance	-	11,698,734	(5,624,716)	3,108,191	(634,000)	(1,273,500)	(1,180,440)	(1,094,658)
Cash balance at beginning of year	-	-	11,698,734	6,074,019	9,182,209	8,548,209	7,274,709	6,094,269
Cash balance at end of fiscal year	-	11,698,734	6,074,019	9,182,209	8,548,209	7,274,709	6,094,269	4,999,612
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	11,698,734	6,074,019	9,182,209	8,548,209	7,274,709	6,094,269	4,999,612

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2019/20 ACTUAL THROUGH PROJECTION TO FY 2026/27
STUDENT MANAGED ACTIVITY ACCOUNT

	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Budget	2024/25 Projection	2025/26 Projection	2026/27 Projection
Revenues:								
From local sources:								
Extracurricular	32,463	19,555	15,309	55,051	83,050	78,000	78,000	78,000
Other local revenues	28,726	3,337	34,025	3,777	9,000	10,000	10,000	10,000
Total revenue	61,189	22,893	49,334	58,828	92,050	88,000	88,000	88,000
Expenditures:								
Instruction:								
Other	1,283	459	-	1,052	3,500	3,500	3,500	3,500
Total instruction	1,283	459	-	1,052	3,500	3,500	3,500	3,500
Extracurricular activities:								
Other	27,235	23,273	41,904	75,460	155,569	100,000	100,000	100,000
Total extracurricular activities	27,235	23,273	41,904	75,460	155,569	100,000	100,000	100,000
Total expenditures	28,518	23,733	41,904	76,512	159,069	103,500	103,500	103,500
Excess of revenues over (under) expenditures	32,671	(840)	7,430	(17,684)	(67,019)	(15,500)	(15,500)	(15,500)
Other financing sources (uses):								
Transfers in	-	339	-	-	-	-	-	-
Advances (out)	(145)	-	-	-	-	-	-	-
Total other financing sources (uses)	(145)	339	-	-	-	-	-	-
Net change in fund balance	32,526	(501)	7,430	(17,684)	(67,019)	(15,500)	(15,500)	(15,500)
Cash balance at beginning of year	155,220	187,746	187,245	194,675	176,991	109,971	94,471	78,971
Cash balance at end of fiscal year	187,746	187,245	194,675	176,991	109,971	94,471	78,971	63,471
Year End encumbrances appropriated	2,003	11,285	13,117	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	185,743	175,960	181,558	176,991	109,971	94,471	78,971	63,471

Informational Section



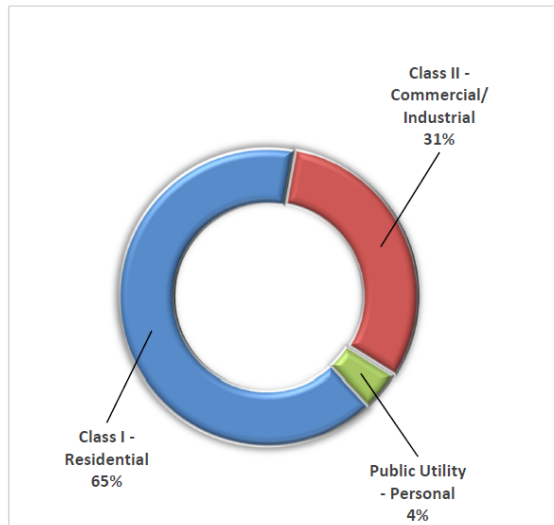
Cameron Dowdy
Grade 8

INFORMATIONAL SUMMARY

Tax Base

The school district's property tax base is broken down into three main categories, Class I Real Estate, Class II Real Estate and Tangible Personal Property.

CY 2024 TAX BASE BY PROPERTY CLASSIFICATION



Classification of Property

Per the Ohio Revised Code, property is grouped into three separate categories and assessed a tax rate based on the grouping. The Ohio Revised Code defines the following classifications.

Class I Real Estate Property:

Agricultural Property - Land and improvements used for agricultural purposes.

Residential Property - Land used and occupied by one, two or three families.

Class II Real Estate Property:

Commercial Property

The land and improvements to land which are owned or occupied for general commercial and income producing purposes and where production of income is a factor to be considered in arriving at true value, including, but not limited to, apartment houses, hotels, motels, theaters, office buildings, warehouses, retail and wholesale stores, bank buildings, commercial garages, commercial parking lots, and shopping centers.

Mineral Property

Land, and the buildings and improvements thereon, used for mining coal and other minerals as well as the production of oil and gas including the rights to mine and producing such minerals whether separated from the fee or not.

Industrial Property

The land and improvements to land used for manufacturing, processing, or refining foods and materials, and warehouses used in connection therewith.

Tangible Personal Property & Public Utility:

Personal Property Taxable Property

Prior to CY 2009, all machinery, inventory, furniture, fixtures and other equipment used in the course of conducting business was classified as Tangible Personal Property, included in the school district's assessed

values and taxed accordingly. The tax rate for this type of property has been reduced over the years from a high of 88% in the 1960's to 23% in CY 2005. House Bill [H.B.] 66 dramatically changed the phase-out of inventory taxes by reducing the tangible property tax assessment rate to 18.75% in CY 2006, 12.50% in CY 2007, 6.25% in CY 2008 and down to zero in CY 2009. H.B. 66 completely phased out tangible taxes on machinery, equipment, furniture and fixtures by the same rates used for the inventory tax phase-out, which prior to H.B. 66 were not scheduled to be reduced. The telephone tangible personal property tax assessment rate was reduced to 20% in CY 2007 and 5% each additional year until it was eliminated in CY 2011.

Public Utility – Personal Property - Public utility companies, including electric, natural gas pipelines, water works, water transportation, heating and telegraph companies are taxed (with a few exceptions) on all tangible personal property. The percent of true value at which this type of property is taxed varies according to the type of public utility. This taxable property is called public utility-personal property. This is now the only type of personal property that remains subject to taxation.

Within the last twelve years, there has been a substantial change in the district's tax base. As noted above, a large portion of the tax base, tangible personal property, was eliminated and the recession of 2008 caused a large reduction in commercial property values. The following charts illustrate the effect these two factors have had on the district.

Taxable Value

The taxable value of property is also referred to the assessed value of property. This value is derived by taking the 35% of the market value of the property. The market value of a piece of property is set by the County Auditor and is mandated to be adjusted once every three years during the county reappraisal (occurs once every six years) and during the triennial update (occurs once every six years, three years after re-appraisal).

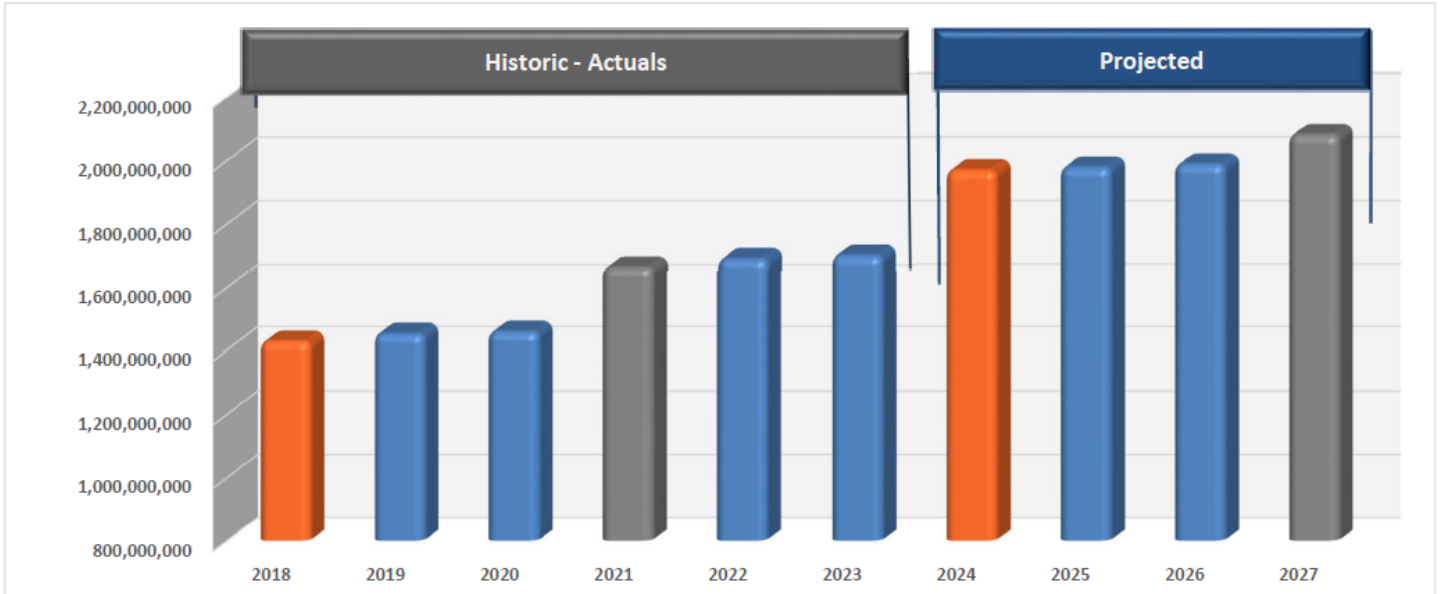
HISTORIC AND PROJECTED TOTAL ASSESSED VALUATIONS

Tax Year	Agriculture	Residential	Class I Total	Class II Total	TPP	P.U. Personal	Total
2018	-	914,935,120	914,935,120	461,240,710	-	50,087,240	1,426,263,070
2019	-	918,745,410	918,745,410	477,920,580	-	54,166,250	1,450,832,240
2020	-	919,094,580	919,094,580	479,780,470	-	58,355,240	1,457,230,290
2021	-	1,097,531,520	1,097,531,520	504,284,340	-	63,192,900	1,665,008,760
2022	-	1,100,223,610	1,100,223,610	524,394,540	-	67,375,140	1,691,993,290
2023	-	1,102,223,610	1,102,223,610	528,794,540	-	70,875,140	1,701,893,290
2024	-	1,353,723,610	1,353,723,610	541,794,540	-	74,375,140	1,969,893,290
2025	-	1,355,723,610	1,355,723,610	545,794,540	-	77,875,140	1,979,393,290
2026	-	1,357,723,610	1,357,723,610	549,794,540	-	81,375,140	1,988,893,290
2027	-	1,439,223,610	1,439,223,610	557,794,540	-	84,875,140	2,081,893,290

When a sexennial reappraisal occurs, the county or a qualified appraiser is required to physically view and appraise every property in the jurisdiction of the school district at 100% of the market value to ensure taxes are being assessed at the correct amount.

During the third year after the last sexennial reappraisal was last conducted, the county is required to conduct a triennial update. A triennial update is when the county conducts an analysis of comparable sales that have sold over the past three years to property within a given neighborhood or defined area. Based on this statistical analysis, an adjustment is made to the values of the property with the neighborhood or area.

HISTORIC AND PROJECTED TOTAL ASSESSED VALUATIONS



The following table provides the primary changes in the district’s property values for the past six years.

CHANGES IN PROPERTY VALUES BY TAX YEAR

Class I - Residential Property	2017	2018	2019	2020	2021	2022
Demolished/Destroyed	\$ (125,180)	\$ (133,100)	\$ (202,580)	\$ (37,730)	\$ (91,010)	\$ (714,460)
New Construction	\$ 1,240,740	\$ 1,479,940	\$ 3,842,830	\$ 1,776,050	\$ 2,360,810	\$ 3,275,420
Board of Revision/Tax Appeals	\$ (880,500)	\$ (806,510)	\$ (276,840)	\$ (615,750)	\$ (169,040)	\$ (150,770)
Changes in Exempt Property	\$ (61,890)	\$ 399,390	\$ (419,180)	\$ (484,050)	\$ (226,310)	\$ (10,720)
Reclassified Property	\$ 50,760	\$ (754,860)	\$ (420)	\$ (328,380)	\$ (57,710)	\$ (124,330)
Omitted Property	\$ 30	\$ -	\$ 71,680	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ (213,810)	\$ (40,050)	\$ -	\$ 7,450	\$ (20)
Reappraisal, Update, Equalization	\$ 95,830	\$ 314,840,640	\$ 834,850	\$ 39,030	\$ 176,612,750	\$ 404,790
Total Change in Residential Property Values	\$ 319,790	\$ 314,811,690	\$ 3,810,290	\$ 349,170	\$ 178,436,940	\$ 2,679,910

Class II - Commercial/Industrial Property	2017	2018	2019	2020	2021	2022
Demolished/Destroyed	\$ (279,240)	\$ -	\$ (163,560)	\$ (341,220)	\$ (456,270)	\$ (639,010)
Changes in Mineral	\$ (490)	\$ (40)	\$ (70)	\$ (170)	\$ (1,440)	\$ (180)
New Construction	\$ 2,737,500	\$ 2,320,080	\$ 3,921,800	\$ 991,340	\$ 3,102,270	\$ 12,879,820
Board of Revision/Tax Appeals	\$ 2,297,230	\$ (928,020)	\$ -	\$ 205,000	\$ 2,010,750	\$ -
Changes in Exempt Property	\$ 4,363,540	\$ (6,707,490)	\$ 11,933,500	\$ 505,700	\$ (4,955,510)	\$ 5,957,380
Reclassified Property	\$ (50,760)	\$ 1,793,230	\$ 420	\$ 329,850	\$ 57,710	\$ 391,760
Omitted Property	\$ -	\$ 1,118,980	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ 340	\$ 9,600	\$ 96,250	\$ 12,350	\$ (431,100)
Reappraisal, Update, Equalization	\$ 390,550	\$ 14,721,650	\$ 959,920	\$ 60,520	\$ 24,734,010	\$ 1,925,380
Total Change in Residential Property Values	\$ 9,458,330	\$ 12,318,730	\$ 16,661,610	\$ 1,847,270	\$ 24,503,870	\$ 20,084,050

Total Change in Real Estate Values	\$ 9,778,120	\$ 327,130,420	\$ 20,471,900	\$ 2,196,440	\$ 202,940,810	\$ 22,763,960
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Changes in Class I Property Values

For Berea City Schools, the new construction housing market has decreased dramatically for Class I property since CY 2009. With that being said, the historical and projected new construction for residential property are insignificant compared to the overall residential tax base.

The largest change in property values occurred during the property reappraisal that occurred in TY 2018 and the triennial updates that occurred in TY 2021. Both events saw the district's total residential valuation increase by 10.76% and 19.41%, respectively. Based on the following data, the number of home sales increased annually in two of the three communities but there has been a decrease in CY 2022, however, the median sales price of those home sales continue to increase.

Year	BEREA			BROOK PARK			MIDDLEBURG HEIGHTS		
	Number of Sales	Median Sales Price	Year Over Year Change	Number of Sales	Median Sales Price	Year Over Year Change	Number of Sales	Median Sales Price	Year Over Year Change
2014	175	120,000		144	101,000		153	130,000	
2015	177	132,000	10.00%	155	110,000	8.91%	173	137,250	5.58%
2016	221	127,700	-3.26%	204	114,900	4.45%	198	142,250	3.64%
2017	245	133,000	4.15%	204	121,300	5.57%	246	150,000	5.45%
2018	291	138,750	4.32%	262	129,927	7.11%	212	147,000	-2.00%
2019	336	152,375	9.82%	255	135,750	4.48%	267	172,625	17.43%
2020	324	156,000	2.38%	276	144,125	6.17%	271	178,125	3.19%
2021	298	184,875	18.51%	307	169,163	17.37%	276	205,000	15.09%
2022	161	183,000	-1.01%	195	190,000	12.32%	134	260,000	26.83%

Changes in Class II Property Values

Between TY 2012 and TY 2015, the district experienced significant decreases in commercial and industrial property values due to reductions in the value of the property, property owners filing complaints and the demolition of the Ford Motor Company Casting Plant, which reduced the assessed values of the district by over \$5.3 million in TY 2014 alone.

Class II values have been steadily increasing since TY 2017. The largest increase occurred with the triennial update in TY 2021, with an increase of 5.11%.

In CY 2022 the Ford Engine Plant I was sold to a developer. The engine plant was demolished and is currently under construction. The district will see an increase in valuations due to this sale, however a 10 year EPA Abatement will likely be granted on this property so the district will not collect any taxes on the improvements until the abatement expires.

Property Tax Rates

With the exception of the passage of new levies, the only changes made to tax rates annually are a result of House Bill 920, which adjusts millage rates to only generate the level of income that was established when the property tax levy was passed. In previous years, millage rates would be reduced due to increasing real estate property values. However, if property values decrease, the County Auditor's Office has had to increase the millage rate to bring in the same level of revenue as the previous year.

Tax rates increased in TY 2016 due to the passage of the \$112.5 million bond issue (4.2 additional mills). Tax rates are slowly declining (HB920) due to increases in the district's total valuation, mainly due to the TY 2018 property appraisal and the TY 2021 triennial update. The district's total valuation is expected to see minimal increases in the future.

YEAR-TO-YEAR COMPARISON OF BEREA CSD EFFECTIVE MILLAGE RATES



**BEREA CITY SCHOOL DISTRICT
GROSS AND EFFECTIVE TAX RATES**

Tax Year ***	Total Gross Rate	Gross Current Expense Rate	Gross P.I. Rate	Total Class I Residential Rate	Total Class II Commercial/Industrial Rate	General Fund Inside Millage Rate	Bond Rate	Class I Current Expense Rate	Class II Current Expense Rate	Class I P.I. Rate	Class II P.I. Rate
2027 **	81.50	72.05	1.90	31.29	49.88	4.05	3.50	22.96	41.22	0.78	1.11
2026 **	81.50	72.05	1.90	32.65	50.25	4.05	3.50	24.32	41.59	0.78	1.11
2025 **	81.50	72.05	1.90	32.65	50.33	4.05	3.50	24.32	41.67	0.78	1.11
2024 **	81.50	72.05	1.90	32.66	50.40	4.05	3.50	24.33	41.74	0.78	1.11
2023 **	81.50	72.05	1.90	38.18	51.19	4.05	3.50	29.85	42.53	0.78	1.11
2022	81.50	72.05	1.90	38.19	51.28	4.05	3.50	29.88	42.61	0.78	1.11
2021	81.90	72.05	1.90	38.60	51.85	4.05	3.90	29.88	42.77	0.78	1.12
2020	82.10	72.05	1.90	44.49	54.32	4.05	3.90	35.60	45.19	0.93	1.18
2019	82.20	72.05	1.90	44.66	54.55	4.05	4.10	35.59	45.23	0.93	1.18
2018	82.20	72.05	1.90	44.79	54.74	4.05	4.20	35.61	45.31	0.93	1.19

** = Projected

*** = Please note that tax year 2023 effects calendar year 2024 property values. Since the fiscal year runs from July 1st thru June 30th, the second half of calendar year 2023 and the first half of calendar year 2024 represents fiscal year 2024 tax revenue rates

Total Gross Rate = Gross Current Expense + Gross P.I. + General Fund Inside Millage + Bond

Total Class I Residential Rate = Class I Current Expense + Class I P.I. + General Fund Inside Millage + Bond

Total Class II Commercial/Industrial Rate = Class II Current Expense + Class II P.I. + General Fund Inside Millage + Bond

H.B. 920 Limitations on Tax Collections

In 1976, H.B. 920 was passed into law and later became part of an amendment to Ohio’s Constitution. Under this law, a property tax levy’s millage rate is adjusted so that taxpayers, as a whole, pay no more in taxes for a property levy as they did when it was passed into law. As property values rise, the millage rate for a tax levy is reduced to ensure the levy only collects the amount it did when it was passed by the voters. However, if property values decrease, the millage rate for a property tax levy can never be increased to a rate higher than it was when it was voted into law. This is called the voted millage rate. If a property tax levy reaches the voted millage rate, it will permanently bring in less than the amount when it was passed into law.

Inside Millage is the only type of property tax millage that is exempt from H.B. 920. The State of Ohio’s Constitution allows for all local governments within a political subdivision to be allocated 10 mills without a vote

of the people. The allocation each local government receives can vary between political subdivisions and is documented in the local government's charter.

Prior to TY 2012, reductions in property values have only affected the District's inside millage tax collections. Revenue generated for voted outside millage has stayed consistent due to the effective rate of tax levies maintaining a rate at or lower than the original voted millage rate. However, the TY 2006, 5.25 mill and the TY 2012, 3.9 mill continuing levies effective rate reached the voted rate for Class I and Class II real estate property during TY 2012. The decrease in property values in TY 2012 caused these levies to bring in less than the amount it generated when they were originally passed by the voters. This trend has since turned around with the district's total valuation showing increases with the TY 2018 reappraisal and TY 2021 triennial update.

In addition, the effect of HB 920 over time has not been favorable to the district and as valuations continue to increase it will become less favorable to the district.

**H.B. 920'S EFFECT ON GENERAL OPERATING
CONTINUING LEVIES AND INSIDE MILLAGE RATES
CLASS I PROPERTY**

Tax Year	Class I Valuation	Class I		Net Loss in Tax	Cumulative Loss in
		Rate	Taxes Generated	Revenue due to H.B. 920	Tax Revenue due to H.B. 920
2018	\$914,935,120	39.66	\$36,286,327	\$0	\$0
2019	\$918,745,410	39.64	\$36,419,068	\$132,741	\$132,741
2020	\$919,094,580	39.64	\$36,432,909	\$13,841	\$146,582
2021	\$1,097,531,520	33.92	\$37,228,269	\$795,360	\$941,942
2022	\$1,100,223,610	33.91	\$37,308,583	\$80,313	\$1,022,256

**H.B. 920'S EFFECT ON GENERAL OPERATING
CONTINUING LEVIES AND INSIDE MILLAGE RATES
CLASS II PROPERTY**

Tax Year	Class II Valuation	Class II		Net Loss in Tax	Cumulative Loss in
		Rate	Taxes Generated	Revenue due to H.B. 920	Tax Revenue due to H.B. 920
2018	\$461,240,710	49.38	\$22,776,066	\$0	\$0
2019	\$477,920,580	49.26	\$23,542,368	\$766,302	\$766,302
2020	\$479,780,470	49.24	\$23,624,390	\$82,023	\$848,324
2021	\$504,284,340	46.82	\$23,610,593	-\$13,798	\$834,527
2022	\$524,394,540	46.67	\$24,473,493	\$862,900	\$1,697,427

Real Estate Property Homestead and Rollback Exemptions

The Ohio Revised Code provides for two tax relief measures known as rollback. The 10% rollback exemption grants most residential and agricultural property owners a 10% reduction credit on their tax bill. The owner occupied rollback is an additional 2 ½% rollback reduction credits on tax bills of owner occupied properties. In 2013, the state legislature eliminated the homestead and rollback exemption for any levy passed after July 1, 2013.

There is also a \$25,000 Homestead Exemption that is granted to residential property owners that meet certain age and/or disability requirements. The State of Ohio makes a payment to the school district twice a year to reimburse school districts for the homestead and rollback credits issued to property owners during the tax year.

Calculation of Property Tax Rates

In Ohio, a school district's property tax rate is computed in mills. One property mill is equal to 1/1000 of a dollar, and therefore a property owner pays \$1.00 for every \$1,000 of their property's taxable value. For levies passed prior to July 1, 2013, homeowners get a 10% credit on residential property and an additional 2.5% credit for an owner occupied home. The following calculations are examples of school district only related property taxes for an owner-occupied property with a market value of \$100,000 for TY 2018 through TY 2027.

School Taxes on a \$100,000 Owner/Occupied Home*							
Tax Year 2018				Tax Year 2019			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	35.61	\$ 1,098.58	General Fund	Current Exp - Class I Res/Ag	35.59	\$ 1,097.97
Permanent Improvement	Continuing - Class I Res/Ag	0.93	\$ 28.69	Permanent Improvement	Continuing - Class I Res/Ag	0.93	\$ 28.69
Bond	Debt Issuance	4.20	\$ 148.08	Bond	Debt Issuance	4.10	\$ 144.56
Tax Year Total		44.79	\$ 1,400.30	Tax Year Total		44.67	\$ 1,396.16
Tax Year 2020				Tax Year 2021			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	35.60	\$ 1,098.27	General Fund	Current Exp - Class I Res/Ag	29.88	\$ 921.76
Permanent Improvement	Continuing - Class I Res/Ag	0.93	\$ 28.69	Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06
Bond	Debt Issuance	3.90	\$ 137.50	Bond	Debt Issuance	3.90	\$ 137.50
Tax Year Total		44.48	\$ 1,389.41	Tax Year Total		38.61	\$ 1,208.25
Tax Year 2022				Tax Year 2023			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	29.88	\$ 921.76	General Fund	Current Exp - Class I Res/Ag	29.85	\$ 920.83
Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06	Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06
Bond	Debt Issuance	3.50	\$ 123.39	Bond	Debt Issuance	3.50	\$ 123.39
Tax Year Total		38.21	\$ 1,194.15	Tax Year Total		38.18	\$ 1,193.22
Tax Year 2024				Tax Year 2025			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	24.33	\$ 750.55	General Fund	Current Exp - Class I Res/Ag	24.32	\$ 750.24
Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06	Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06
Bond	Debt Issuance	3.50	\$ 123.39	Bond	Debt Issuance	3.50	\$ 123.39
Tax Year Total		32.66	\$ 1,022.94	Tax Year Total		32.65	\$ 1,022.63
Tax Year 2026				Tax Year 2027			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	24.32	\$ 750.24	General Fund	Current Exp - Class I Res/Ag	22.96	\$ 708.28
Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06	Permanent Improvement	Continuing - Class I Res/Ag	0.78	\$ 24.06
Bond	Debt Issuance	3.50	\$ 123.39	Bond	Debt Issuance	3.50	\$ 123.39
Tax Year Total		32.65	\$ 1,022.63	Tax Year Total		31.29	\$ 980.68
* = Calculation takes into consideration the 12.5% homestead and rollback deduction paid by the State of Ohio.							

Tax Collection Rates and Delinquent Tax Collections

Historically, the district has had consistently high collections rates for Class I – Residential property, and Class II – Commercial and Industrial property. During the downturn in the economy, both Class I and Class II collection rates dropped, in comparison to the historic average. However, as the economy has improved, the district has seen collection rates return to historic levels. Collection rates for future fiscal years are expected to maintain at the current levels.

The actual collection rate for both of these classes of property will not only affect the current year real estate revenue levels, but will also affect future years’ revenue levels when the delinquent taxes are collected. The district tracks this information on an annual basis and uses it as a factor when making future year real estate revenue projections. Listed in the tables below are the historic and projected collections rates and delinquency collections for the district. Any significant variance in future years from the historic trends would impact the revenue projections accordingly.

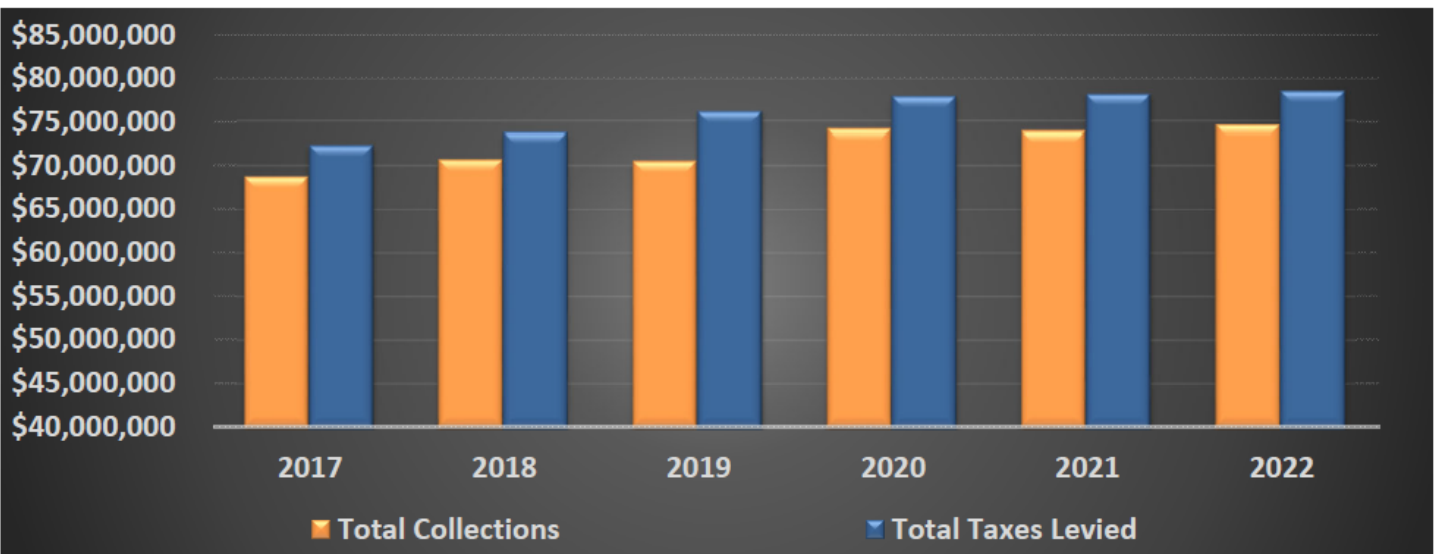
COLLECTION RATES AND GENERAL FUND-DELINQUENT TAX COLLECTIONS ON REAL PROPERTY

Collection Year	2018	2019	2020	2021	2022	2023
	Actual	Actual	Actual	Actual	Actual	Actual
1st Half Delinquency Collections	\$ 1,343,631	\$ 1,437,845	\$ 1,329,103	\$ 1,395,527	\$ 2,153,216	\$ 1,918,305
2nd Half Delinquency Collections	\$ 388,335	\$ 457,823	\$ 216,947	\$ 394,390	\$ 288,484	\$ 211,515

Collection Year	2018	2019	2020	2021	2022	2023
	Actual	Actual	Actual	Actual	Actual	Actual
Class I & Class II Gross Collection Rate	99.35%	100.51%	98.07%	103.84%	100.11%	100.07%

The collection rates in the table above have been adjusted to take into consideration the refund of taxes to property owners due to reductions in values granted by the County Board of Revision or the State Board of Tax Appeals. When refunds are issued to property tax owners, the refund is adjusted against the current tax collections. As a result, without this adjustment the current collection rate could be understated. In addition, if the district receives additional revenue from a tax appeal being decided in the district’s favor, the current collection rate could exceed 100% in a given year.

PROPERTY TAX COLLECTIONS BY COLLECTION YEAR



REAL PROPERTY TAXES LEVIED VS. COLLECTED BY TAX YEAR

Tax Year	Current Taxes Levied	Delinquent Taxes Levied	Total Taxes Levied	Current Collections	Delinquent Collections	Total Collections	Current Taxes Levied Collection Rate	Delinquent Collection Levied Collection Rate	Total Taxes Levied Collection Rate
2017	\$ 69,228,399	\$ 3,110,343	\$ 72,338,742	\$ 66,818,863	\$ 1,928,302	\$ 68,747,165	96.52%	62.00%	95.04%
2018	\$ 70,450,978	\$ 3,352,929	\$ 73,803,907	\$ 68,574,699	\$ 2,121,449	\$ 70,696,148	97.34%	63.27%	95.79%
2019	\$ 73,010,501	\$ 3,068,390	\$ 76,078,891	\$ 68,799,840	\$ 1,728,407	\$ 70,528,247	94.23%	56.33%	92.70%
2020	\$ 73,345,730	\$ 4,468,629	\$ 77,814,359	\$ 72,170,378	\$ 1,989,301	\$ 74,159,679	98.40%	44.52%	95.30%
2021	\$ 74,295,666	\$ 3,764,067	\$ 78,059,733	\$ 71,169,667	\$ 2,732,356	\$ 73,902,023	95.79%	72.59%	94.67%
2022	\$ 74,694,819	\$ 3,727,914	\$ 78,422,733	\$ 72,224,406	\$ 2,367,034	\$ 74,591,440	96.69%	63.49%	95.11%

Casino Revenue

On November 3, 2009 the voters in the State of Ohio approved a constitutional amendment to allow for one casino in Cincinnati, Cleveland, Columbus, and Toledo and to distribute to all Ohio counties the tax on the casinos. Based on their actual enrollment, 34% of the tax that will be assessed and collected will be distributed directly to public school districts. The first two casinos (Cleveland and Toledo) opened in May 2012 and the first distribution of the taxes generated from those casinos was received in FY 2012/13.

The district collected approximately \$21 per student for FY 2012/13 from this tax, which totaled \$142,513 for the district. The per pupil allocation continued to increase through FY 2019/20. Due to COVID 19 and the State of Ohio shutdown, in March 2020 this revenue source has seen decreases. The district received \$44.00 per pupil in FY 2020/21. Projections are expected to be back to normal levels beyond.

FY 2017/18 THROUGH FY 2026/27 CASINO REVENUE PROJECTIONS

	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Average Per Student Allocation	\$49.73	\$51.30	\$57.00	\$44.00	\$66.00	\$69.00	\$33.19	\$66.86	\$67.52	\$68.20
Revenue Received	\$309,900	\$309,436	\$309,468	\$231,378	\$342,834	\$347,873	\$327,659	\$324,743	\$321,736	\$318,636

Student Enrollment Trends

HISTORIC AND PROJECTED ENROLLMENT LEVELS

	Actual												Projected				
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
K	487	456	472	465	394	417	404	354	382	325	367	354	360	360	360	360	360
1	459	495	452	466	448	402	423	409	365	373	372	382	354	360	360	360	360
2	488	457	472	463	471	451	388	413	396	359	397	368	382	354	360	360	360
3	449	495	474	475	458	460	451	378	403	376	382	409	368	382	354	360	360
4	461	444	474	463	462	458	458	444	372	390	398	374	409	368	382	354	360
5	486	474	448	477	467	447	440	443	439	354	392	398	374	409	368	382	354
6	532	496	474	452	487	470	442	437	452	452	354	365	398	374	409	368	382
7	543	539	481	471	460	488	467	437	421	440	441	345	365	398	374	409	368
8	567	546	546	495	469	447	472	466	447	419	441	429	345	365	398	374	409
9	601	599	550	531	502	470	434	458	460	446	421	432	429	345	365	398	374
10	610	591	586	551	539	512	450	438	471	455	470	407	432	429	345	365	398
11	616	594	608	584	544	553	432	389	385	405	389	378	407	432	429	345	365
12	549	566	531	530	521	484	410	426	401	386	376	359	378	407	432	429	345
Total	6,848	6,752	6,568	6,423	6,222	6,059	5,671	5,492	5,394	5,180	5,200	5,000	5,001	4,983	4,936	4,864	4,795
Average Change	-1.4%	-2.7%	-2.2%	-3.1%	-2.6%	-6.4%	-3.2%	-1.8%	-4.0%	0.4%	-3.8%	0.0%	-0.4%	-0.9%	-1.5%	-1.4%	

The district projects future student enrollment by studying several factors:

- 2020 census data for children residing within the boundaries of the school district -
- Live birth data
- Historic enrollment to census ratio
- Student retention rates as they move grade level to grade level
- Incoming kindergarten class sizes

In recent years the district has experienced significant fluctuations in grade level enrollment, with the overall enrollment declining on an annual basis. The following factors are believed to drive the fluctuations in enrollment:

FY 2018/19 – The kindergarten class was significantly smaller than previous school’s years, totaling only 354 students, compared to a high of 487 in FY 2011/12. Almost every grade level this fiscal year saw decreases in enrollment.

FY 2019/20 – The kindergarten class size increased from the FY 2018/19 level, increasing from 354 to 382, however, the class size is still well below the historic average.

FY 2020/21 - The kindergarten class size was the smallest kindergarten class of the last ten years. This anomaly will be seen across districts as COVID-19/parents delayed the start for many of these students.

FY 2021/22 - Enrollment increased slightly during this fiscal year. This was the district’s first full year of in person learning since the pandemic.

FY 2022/23 - Enrollment decrease continued in FY 2022/23. However, the projected enrollment (FY 2023/24 through FY 2027/27) shows a leveling of these decreases.

STUDENT WITH DISABILITIES DEMOGRAPHICS

	2022-2023		2021-2022		2020-2021		2019-2020		2018-2019	
	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment
Multiple Disabilities (other than Deaf-Blind)	18	0.36%	20	0.38%	27	0.51%	31	0.54%	31	0.54%
Speech and Language Impairments	93	1.86%	121	2.33%	120	2.25%	118	2.07%	120	2.09%
Emotional Disturbance (SBH)	82	1.64%	78	1.50%	105	1.97%	105	1.85%	107	1.86%
Cognitive Disabilities	28	0.56%	30	0.58%	54	1.01%	42	0.74%	45	0.78%
Specific Learning Disabilities	371	7.42%	336	6.46%	350	6.56%	351	6.17%	366	6.36%
Autism	149	2.98%	145	2.79%	144	2.70%	109	1.92%	109	1.89%
Other Health Impaired - Minor	180	3.60%	182	3.50%	218	4.09%	199	3.50%	199	3.46%
Developmental Delay	12	0.24%	25	0.48%	30	0.56%	17	0.30%	17	0.30%
Total	933	18.66%	937	18.02%	1048	19.64%	972	17.08%	994	17.28%

POVERTY BASED STUDENT DEMOGRAPHICS

	2022-2023		2021-2022		2020-2021		2019-2020		2018-2019	
	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment
Economically Disadvantaged	1618	32.36%	1335	25.67%	1367	25.62%	1665	29.26%	1823	31.69%
Free Lunch Applications	1352	27.04%	1158	22.27%	1157	21.68%	1725	30.32%	1730	30.08%
Reduced Lunch Applications	273	5.46%	173	3.33%	173	3.24%	300	5.27%	335	5.82%

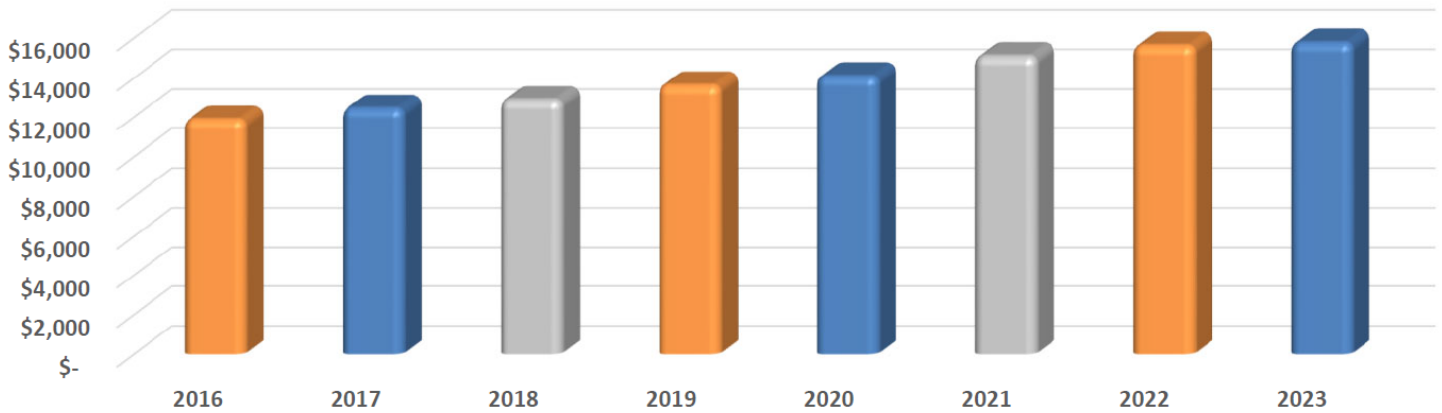
School District Expenditure per Pupil

These figures are published by the O.D.E. annually. There are two different per pupil spending levels calculated by the Ohio Department of Taxation, Expenditure per Pupil (EPP) and the Expenditures per Equivalent Pupil (EPEP).

Per the O.D.E., the EPP is calculated by dividing total expenditures by ADM (average daily membership), where each student counts the same. The EPEP is calculated by dividing expenditures by weighted ADM, where harder to serve students can be given a higher mathematical weight, such as, students who are in special education, are economically disadvantaged, or are English language learners. The EPEP is used for the rankings on the state report cards.

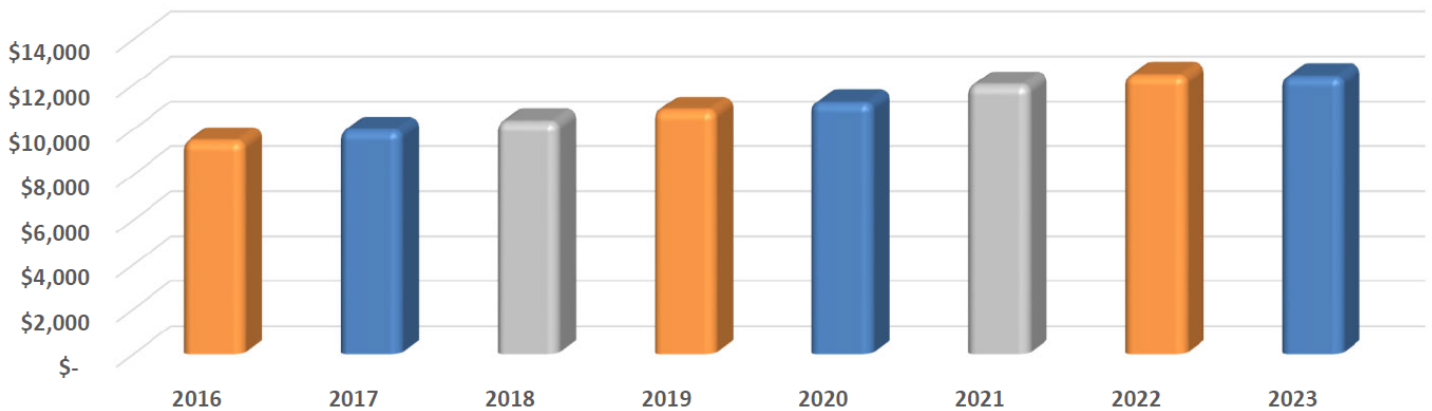
Total expenditures per pupil include all expenditures identified as related to per pupil educational and operating costs, and listed in the Ohio Department of Education's Expenditure Flow Model ("EFM") definitions. All funds are included except funds such as agency, rotary, debt service, etc. Expenses like capital improvements and charter school tuition are also excluded.

BEREA CITY SCHOOL DISTRICT HISTORIC EXPENDITURE PER PUPIL



The district has experienced steady increases in the Expenditure Per Equivalent Pupil amounts during the past 5 years.

BEREA CITY SCHOOL DISTRICT HISTORIC EXPENDITURE PER EQUIVALENT PUPIL



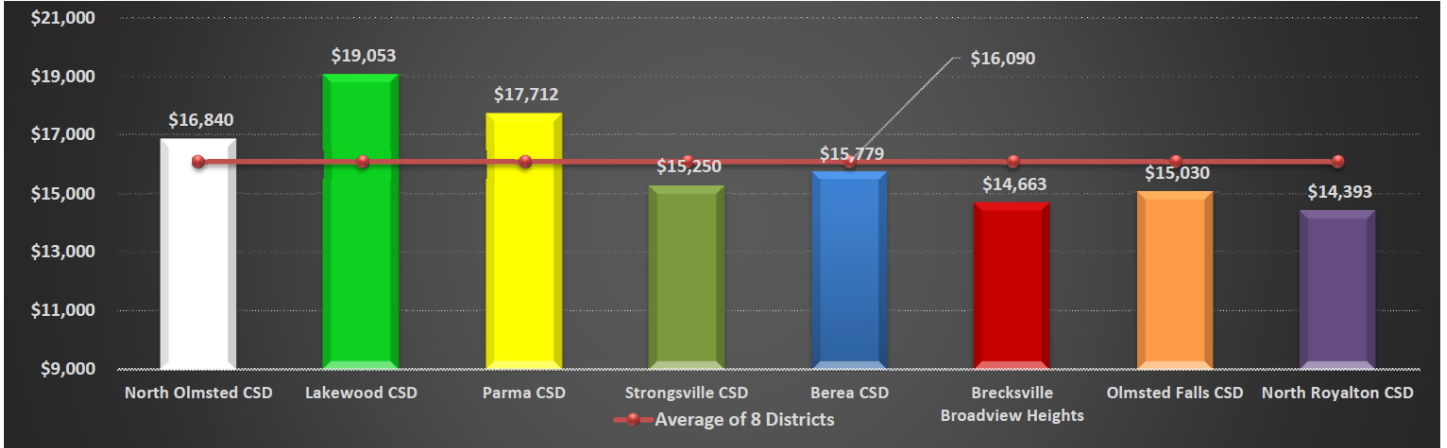
Surrounding School District Expenditure per Pupil Comparison

There are several different approaches a district can take when determining which school district they should compare their data to for benchmarking purposes. The O.D.E. provides a list of districts that are most similar to the school district, which enables a district to compare data based on district’s that have similar enrollment, economic demographics, etc. However, location of those districts can often make the comparisons difficult, due to the wide range of variances in the cost of living.

For this reason, the district has decided to use larger, suburban school districts located on the west side of Cuyahoga County as a benchmark for the purpose of this report. It is important to note that North Olmsted City Schools is also considered a “similar” district by the O.D.E.

The following charts and graphs provide benchmark comparisons using the traditional expenditure per pupil calculation and the newer expenditure per equivalent pupil calculation.

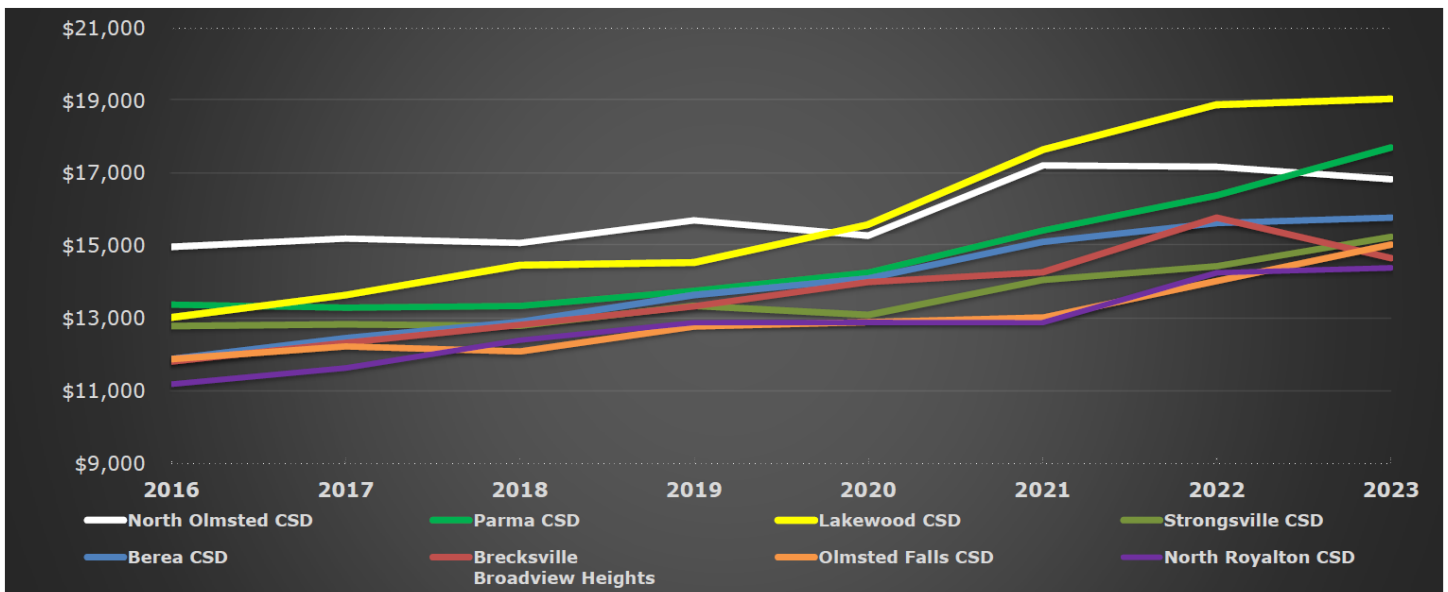
SURROUNDING DISTRICT'S FY 2022/23 EXPENDITURES PER PUPIL



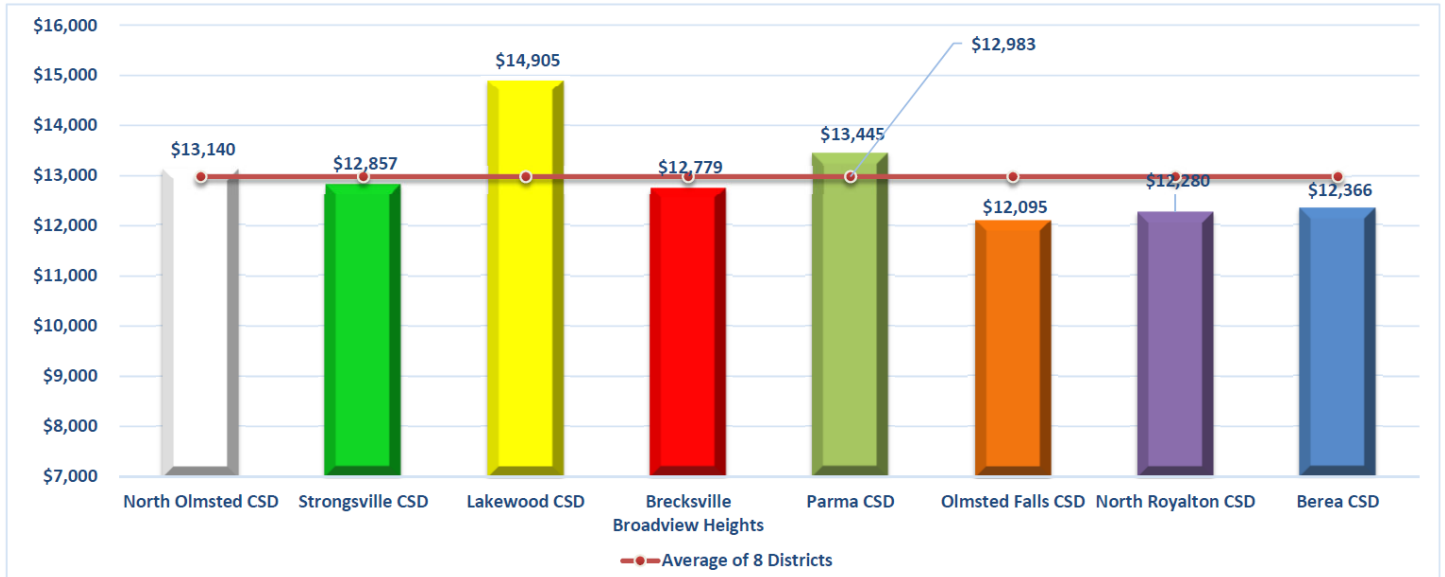
SURROUNDING DISTRICT'S HISTORIC EXPENDITURE PER PUPIL COMPARISON

School District	2016	2017	2018	2019	2020	2021	2022	2023
North Olmsted CSD	\$ 14,972	\$ 15,200	\$ 15,077	\$ 15,704	\$ 15,278	\$ 17,217	\$ 17,178	\$ 16,840
Lakewood CSD	\$ 13,023	\$ 13,641	\$ 14,463	\$ 14,540	\$ 15,590	\$ 17,650	\$ 18,895	\$ 19,053
Parma CSD	\$ 13,379	\$ 13,293	\$ 13,343	\$ 13,760	\$ 14,260	\$ 15,418	\$ 16,394	\$ 17,712
Strongsville CSD	\$ 12,786	\$ 12,837	\$ 12,789	\$ 13,345	\$ 13,096	\$ 14,052	\$ 14,442	\$ 15,250
Berea CSD	\$ 11,884	\$ 12,456	\$ 12,899	\$ 13,643	\$ 14,102	\$ 15,104	\$ 15,630	\$ 15,779
Brecksville Broadview Heights	\$ 11,809	\$ 12,328	\$ 12,824	\$ 13,332	\$ 13,996	\$ 14,270	\$ 15,777	\$ 14,663
Olmsted Falls CSD	\$ 11,877	\$ 12,223	\$ 12,083	\$ 12,780	\$ 12,893	\$ 13,020	\$ 14,029	\$ 15,030
North Royalton CSD	\$ 11,185	\$ 11,629	\$ 12,397	\$ 12,879	\$ 12,885	\$ 12,877	\$ 14,254	\$ 14,393
Average of 8 Districts	\$ 12,614	\$ 12,951	\$ 13,234	\$ 13,748	\$ 14,013	\$ 14,951	\$ 15,825	\$ 16,090

SURROUNDING DISTRICT'S HISTORIC EXPENDITURE PER PUPIL COMPARISON



SURROUNDING DISTRICT'S FY 2022/23 EXPENDITURES PER EQUIVALENT PUPIL

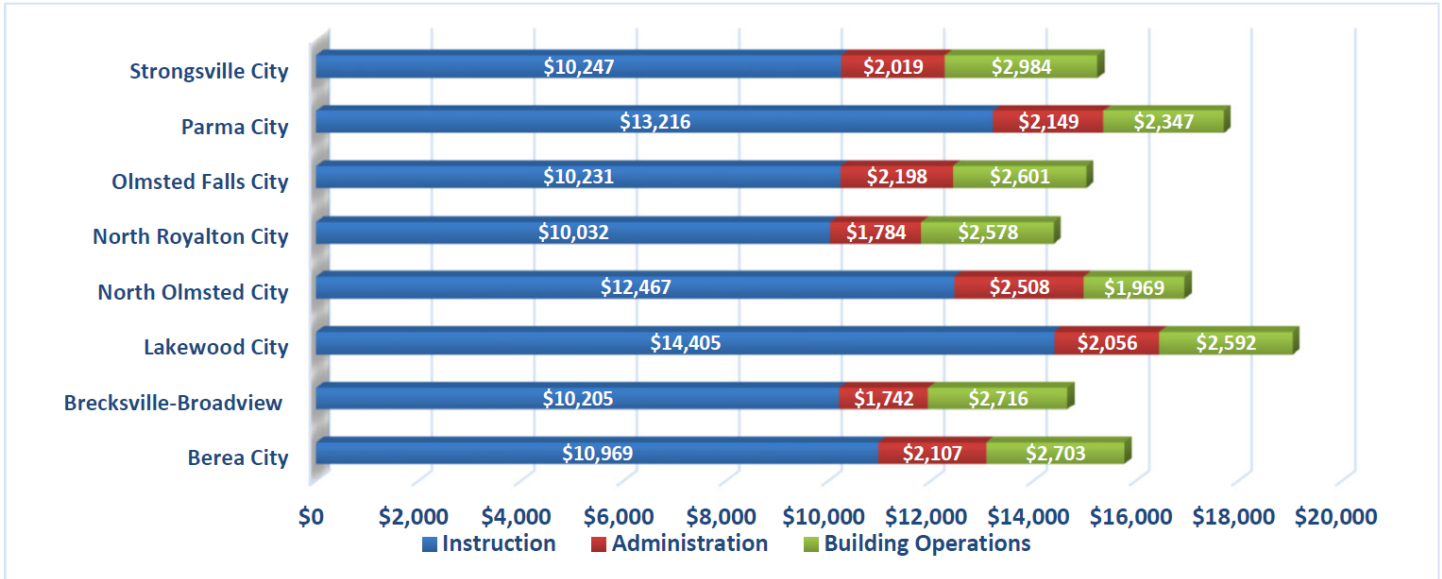


SURROUNDING DISTRICT'S HISTORIC EXPENDITURE PER EQUIVALENT PUPIL COMPARISON

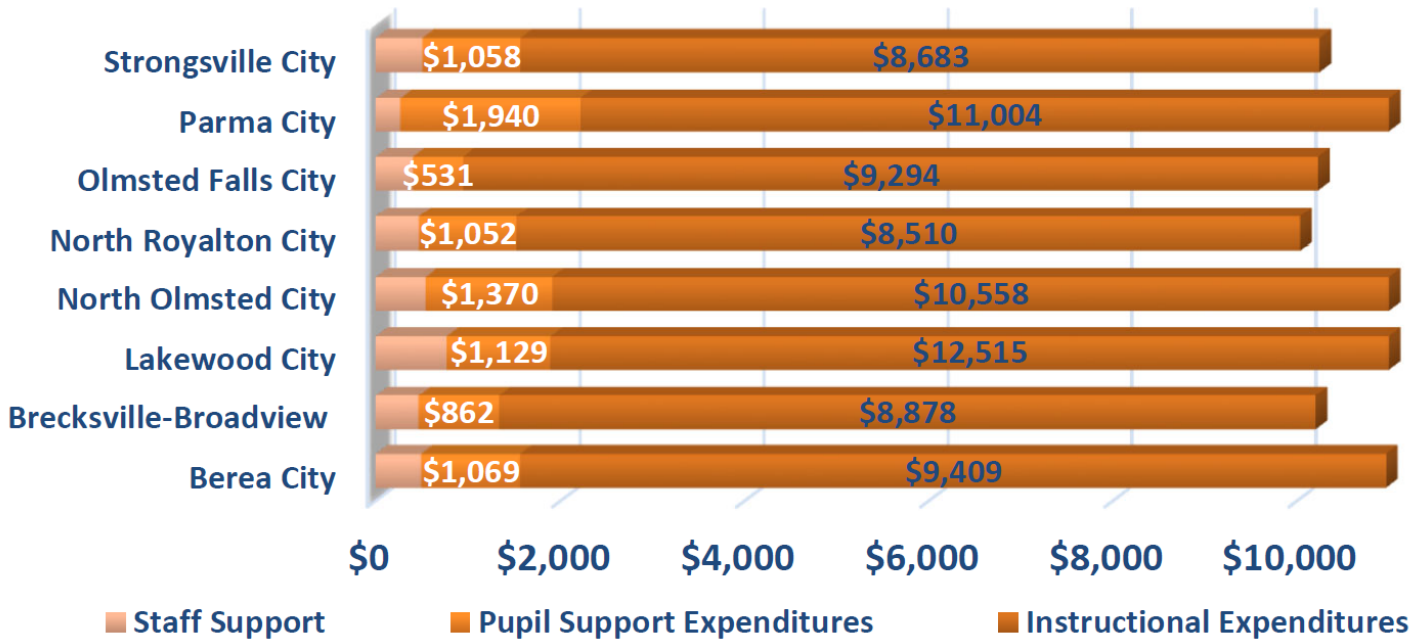
School District	2016	2017	2018	2019	2020	2021	2022	2023
North Olmsted CSD	\$ 12,163	\$ 12,271	\$ 12,215	\$ 12,641	\$ 12,332	\$ 13,685	\$ 13,756	\$ 13,140
Strongsville CSD	\$ 11,078	\$ 11,030	\$ 10,998	\$ 11,448	\$ 11,144	\$ 11,980	\$ 12,340	\$ 12,857
Lakewood CSD	\$ 10,444	\$ 10,886	\$ 11,565	\$ 11,532	\$ 12,359	\$ 13,982	\$ 14,938	\$ 14,905
Brecksville Broadview Heights	\$ 10,342	\$ 10,781	\$ 11,257	\$ 11,704	\$ 12,257	\$ 12,441	\$ 13,780	\$ 12,779
Parma CSD	\$ 10,709	\$ 10,613	\$ 10,643	\$ 10,825	\$ 11,123	\$ 12,118	\$ 12,953	\$ 13,445
Olmsted Falls CSD	\$ 10,160	\$ 10,425	\$ 10,180	\$ 10,669	\$ 10,749	\$ 10,708	\$ 11,403	\$ 12,095
North Royalton CSD	\$ 9,766	\$ 10,063	\$ 10,751	\$ 11,107	\$ 11,121	\$ 11,228	\$ 12,004	\$ 12,280
Berea CSD	\$ 9,482	\$ 9,953	\$ 10,328	\$ 10,856	\$ 11,194	\$ 11,990	\$ 12,420	\$ 12,366
Average of 8 Districts	\$ 10,518	\$ 10,753	\$ 10,992	\$ 11,348	\$ 11,535	\$ 12,267	\$ 12,949	\$ 12,983

The O.D.E. uses three main functions to categorize a school districts per pupil spending, Instruction, Administration and Building Operations. Within each of these three functions, expenditures are detailed at an additional level to report to identify how a district delivers services to students.

SURROUNDING DISTRICT'S FY 2022/23 EXPENDITURE PER PUPIL BY EXPENSE CATEGORY



FY 2022/23 INSTRUCTIONAL EXPENSES BY TYPE

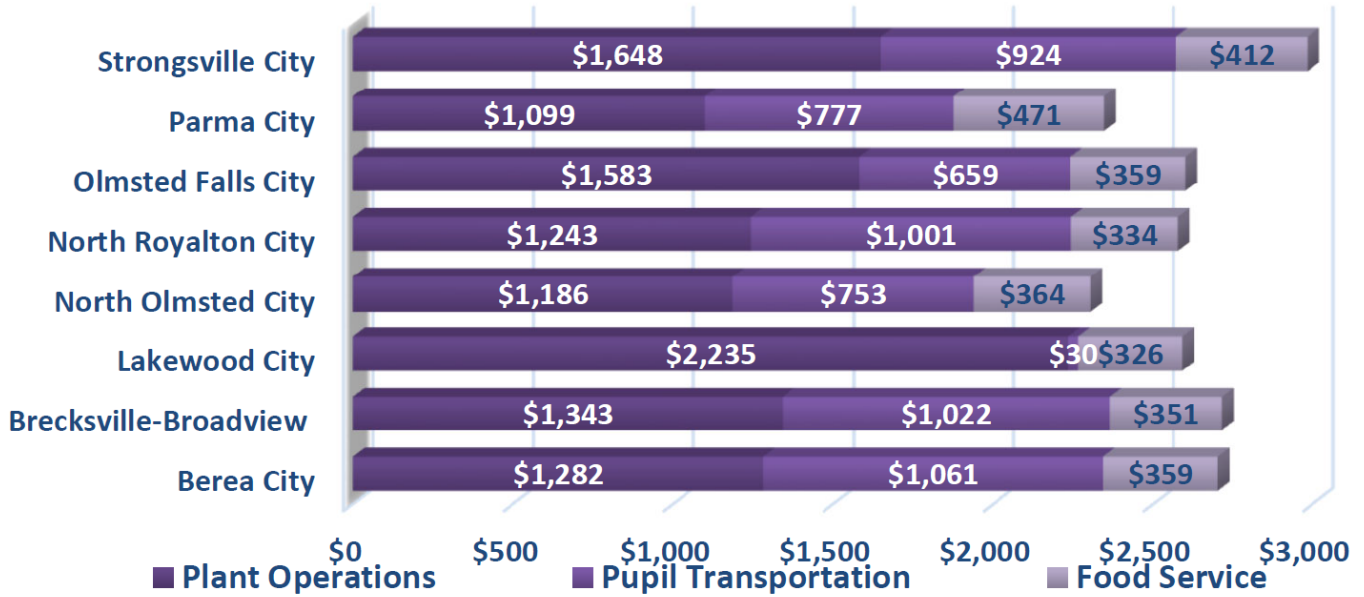


Staff Support includes in-service for district staff members, curriculum development, instructional improvement services and meeting expenses for all staff.

Pupil Support includes guidance services, health services, psychological services, speech pathology and audiology services, attendance and any social work activities, as well as instructional media services for students.

Instructional Expenditures teachers, teacher aides, or paraprofessionals, as well as materials, computers, books and other consumable materials that are used with students in the classroom setting.

FY 2022/23 BUILDING OPERATIONS EXPENSES BY TYPE

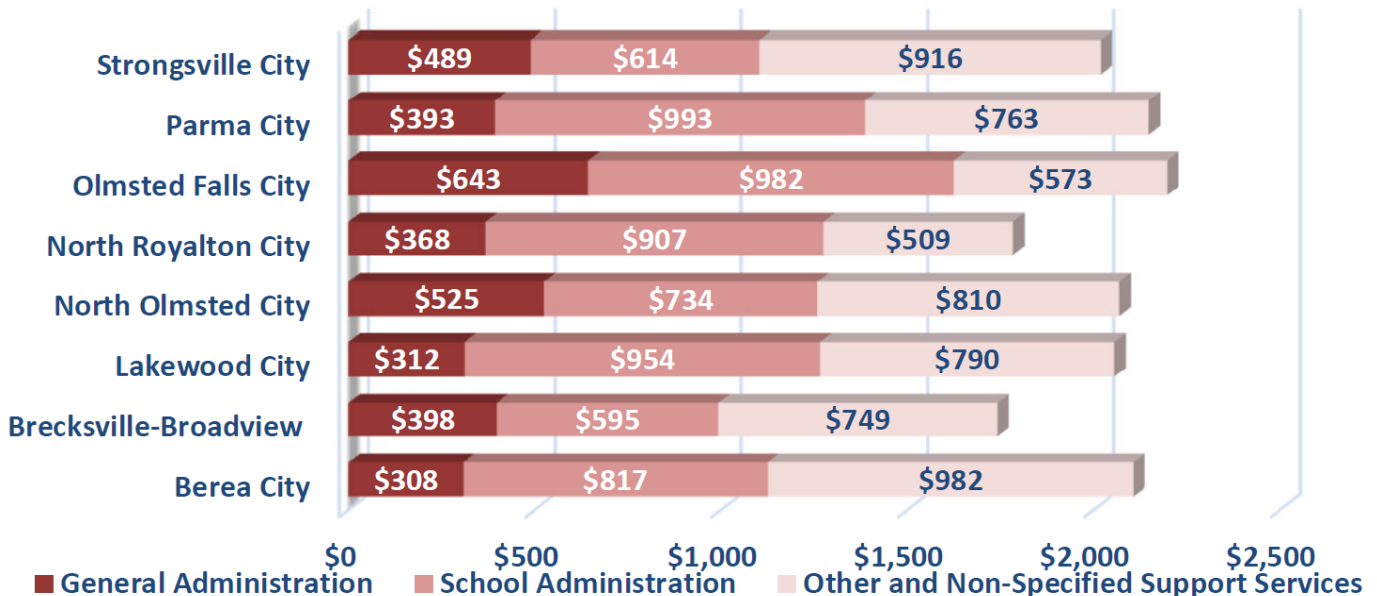


Plant Operations are expenditures for building services (heating, electricity, air conditioning, property insurance), care and upkeep of grounds and equipment, non-student transportation vehicle operation and maintenance, and security services.

Pupil Transportation are expenditures for vehicle operation, monitoring riders, and vehicle servicing and maintenance.

Food Services are expenditures for cafeteria operations including the purchase of food.

FY 2022/23 ADMINISTRATIVE EXPENSES BY TYPE



General Administration represents expenditures for the board of education and executive administration.

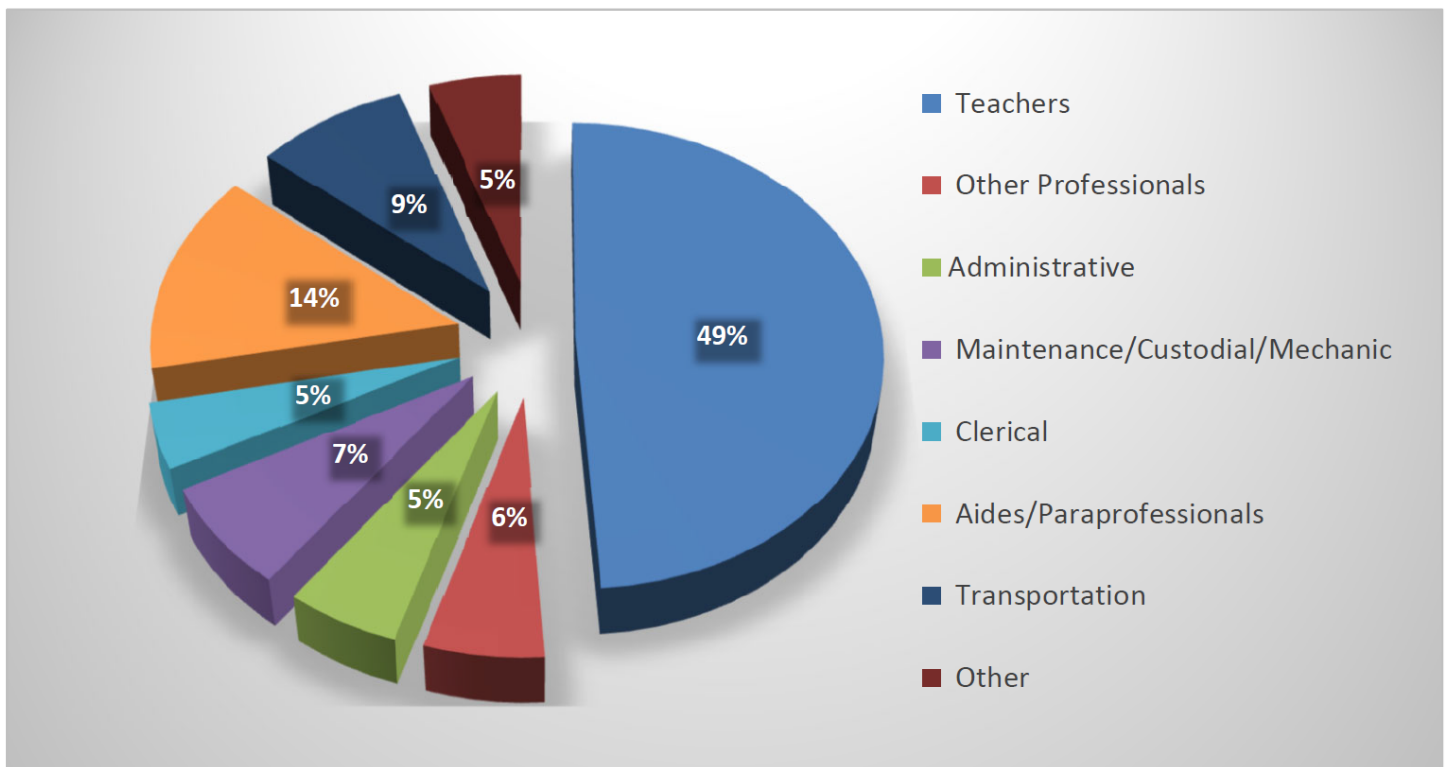
School Administration represents expenditures for the office of the principal services and their staff.

Other and Non-Specified Support Services include business support expenditures for fiscal services, business services, purchasing, warehousing, community relations, as well as, central support expenditures for planning, technology/network administration, information management services, and expenditures for other support services not included elsewhere.

Personnel Trends

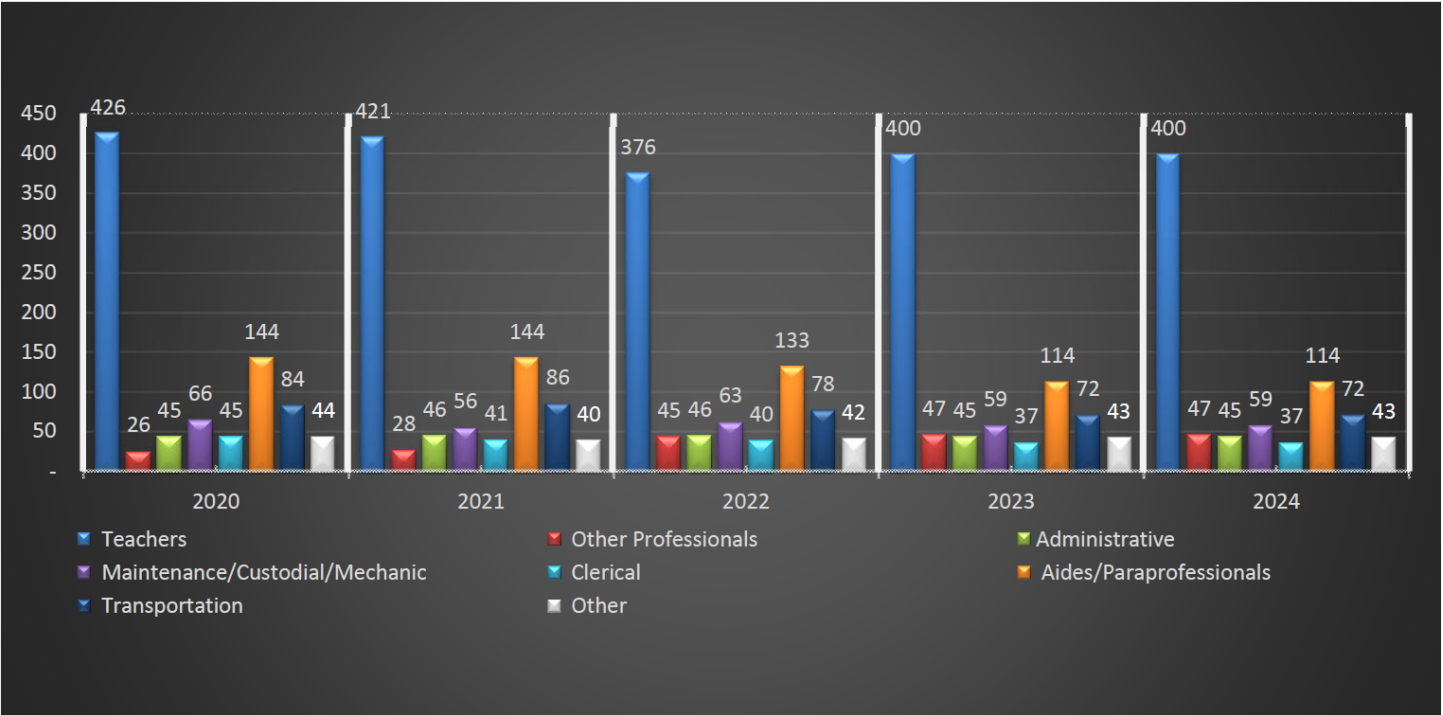
The staffing information contained in this section includes FTE (full time equivalent) data for all staff hired through the district, as well as, staff that are hired through outside organizations, such as the Cuyahoga County Educational Service Center and Southwest General Hospital. Throughout the year, this information is updated and submitted to the Ohio Department of Education.

FY 2023/24 STAFF BREAKDOWN BY CLASS



Due to the district-wide building consolidation plan and declining enrollment, the district has been able to substantially reduce the overall number of positions in the district over the past 6 years. Overall, almost 125 positions have been reduced during this time period, with the reductions occurring in classified, certified and administration positions. However, due to fluctuations in enrollment, changes in course offerings and modifications to the curriculum, the district leadership team will continue to meet with members of the department and building level administration annually, to determine if changes in staffing are necessary for the subsequent school year, and to ensure that the current staff is being utilized in accordance with the goals and objectives of the District.

DISTRICT STAFFING LEVELS BY POSITION TYPE



For FY25-FY28, further salary reductions are included in the projected expenses to account for anticipated changes in staffing levels due to the decreasing enrollment and retirements, reductions in force, elimination of positions and reclassification of staff members.

BEREA CITY SCHOOL DISTRICT STAFFING LEVELS BY FISCAL YEAR

	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Projected 2024
ODE POSITION	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Administrative Assistant Assignment	3.0	3.0	3.0	3.0	3.0	4.0	4.0	4.0
Assistant Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant Principal	7.0	8.0	8.0	8.0	10.0	9.0	9.0	9.0
Principal	7.0	8.0	7.0	7.0	7.0	6.0	6.0	6.0
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Supervisor/Manager	5.7	8.0	8.0	9.0	10.0	11.0	10.0	10.0
Treasurer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Coordinator	3.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Director	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Other Official/Administrative	3.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0
Curriculum Specialist	4.0	4.0	5.0	5.0	5.0	4.0	5.0	5.0
Counseling	15.0	15.0	12.0	12.0	15.0	15.0	15.0	15.0
Librarian/Media	5.0	5.0	4.0	4.0	4.0	4.0	4.0	4.0
Remedial Specialist	1.0	1.0	3.0	3.0	4.0	2.0	2.0	2.0
Tutor/Small Group Instructor	16.6	16.6	15.0	15.0	14.0	14.0	12.0	12.0
Supplemental Service Teaching	33.0	44.0	46.4	46.4	47.0	53.0	43.0	43.0
Teacher	357.5	344.3	341.0	338.0	331.0	281.0	315.0	315.0
Other Professional – Educational	5.0	3.0	3.0	3.0	1.0	3.0	4.0	4.0
Accounting	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Audiologist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dietitian/Nutritionist	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Psychologist	9.0	6.0	2.0	2.0	2.0	8.0	8.0	8.0
Registered Nursing	8.0	6.0	3.0	3.0	2.0	11.0	11.0	11.0
Social Work	2.0	1.0	2.0	2.0	2.0	6.0	6.0	6.0
Physical Therapist	1.0	1.0	1.0	1.0	2.0	2.0	1.0	1.0
Speech and Language Therapist	14.0	11.0	14.0	14.0	14.0	11.0	14.0	14.0
Occupational Therapist	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0
Mobility Therapist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Educational Interpreter	7.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0
Occupational Therapy Assistant (OTA)	3.0	3.0	3.0	3.0	3.0	4.0	4.0	4.0
Other Professional – Other	1.0	3.0	3.0	3.0	2.0	2.0	2.0	2.0
Computer Operating	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Practical Nursing	9.0	8.0	0.0	0.0	0.0	0.0	0.0	0.0
Computer Programming	2.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0
Instructional Paraprofessional	99.0	99.0	90.0	90.0	93.0	76.0	70.0	70.0
Other Technical	7.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0
Bookkeeping	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Clerical	42.0	39.0	40.0	40.0	36.0	35.0	32.0	32.0
Messenger	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Teaching Aide	20.0	16.0	18.0	18.0	17.0	9.0	1.0	1.0
Telephone Operator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Carpentering	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0
Electrician	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0
General Maintenance	8.0	9.0	14.0	14.0	13.0	12.0	12.0	12.0
Mechanic	4.0	4.0	5.0	6.0	5.0	6.0	5.0	5.0
Plumbing	2.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0
Dispatching	2.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0
Vehicle Operating (Bus)	79.0	79.0	82.0	82.0	84.0	76.0	70.0	70.0
Attendance Officer	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Custodian	46.0	41.0	46.0	46.0	38.0	45.0	42.0	42.0
Food Service	37.0	35.0	36.0	36.0	34.0	36.0	37.0	37.0
Monitoring	24.0	35.0	36.0	36.0	34.0	48.0	43.0	43.0
Total	912.9	895.9	881.4	880.4	862.0	823.0	817.0	817.0

Performance Results

4-YEAR GRADUATION RATE

2018-2019 School Year		2019-2020 School Year		2020-2021 School Year		2021-2022 School Year		2022-2023 School Year	
4-year Graduation Rate	4-year Graduate Count	4-year Graduation Rate	4-year Graduate Count	4-year Graduation Rate	4-year Graduate Count	4-year Graduation Rate	4-year Graduate Count	4-year Graduation Rate	4-year Graduate Count
92.6%	463	91.8%	433	92.0%	434	87.1%	428	91.8%	466

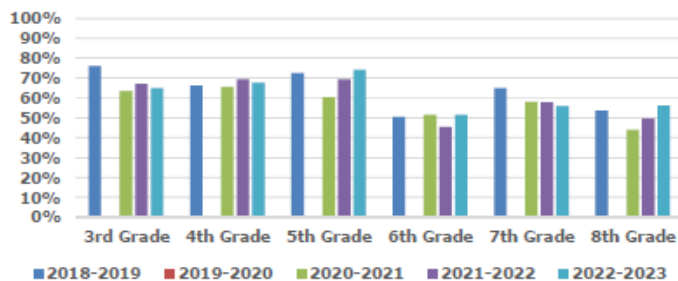
STUDENT ATTENDANCE RATE

2018-2019 School Year	2019-2020 School Year	2020-2021 School Year	2021-2022 School Year	2022-2023 School Year
93.8%	95.0%	92.1%	91.1%	91.9%

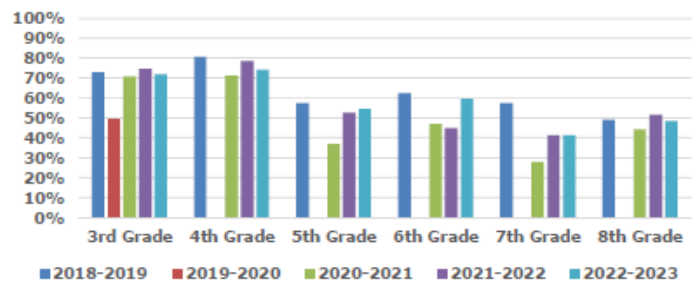
Standardized Test Scores

Due to COVID-19 and the State of Ohio shutdown that occurred in March of 2020, Standard Test Scores are not available for the 2019-2020 school year as testing was canceled.

Reading % Proficiency by Grade Level



Math % Proficiency by Grade Level



Select Standardized Test Scores By Grade Level By School Year

Grade Level	Subject	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
3rd Grade	Mathematics	73.10%	49.10%	70.90%	74.50%	71.90%
4th Grade		80.80%	N/A	71.20%	78.50%	74.10%
5th Grade		57.50%	N/A	36.80%	52.60%	54.40%
6th Grade		62.50%	N/A	47.10%	45.00%	59.50%
7th Grade		57.40%	N/A	28.00%	41.40%	41.20%
8th Grade		49.00%	N/A	44.20%	51.50%	48.40%
3rd Grade	Reading	75.90%	N/A	63.20%	66.90%	64.80%
4th Grade		66.00%	N/A	65.40%	69.20%	67.50%
5th Grade		72.30%	N/A	60.40%	69.40%	74.10%
6th Grade		50.40%	N/A	51.40%	45.40%	51.50%
7th Grade		64.70%	N/A	58.00%	57.80%	56.00%
8th Grade		53.60%	N/A	43.80%	49.50%	56.20%
5th Grade	Science	71.40%	N/A	59.90%	72.50%	74.10%
8th Grade		62.00%	N/A	53.50%	53.80%	65.50%

GLOSSARY

Assessed Value – the value placed on property for tax purposes and used as a basis of taxation. This amount is subject to the State rollback factor and the deduction for the homestead exemption.

Average Daily Membership (ADM) – the average daily enrollment of a school district based on attendance reports.

Board of Education – five member elected board, created according to State law and vested with the responsibilities for educational activities within a geographical area, who establish policies, hire

a superintendent and govern the operations of a school district.

Bond - a written promise, generally under seal, to pay a specific sum of money, called the face value, at a fixed time in the future, called the date of maturity and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater formality.

Bonded Debt – the part of the school district debt which is covered by outstanding bonds of the district.

Budget – a plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Capital Outlay – includes, but not limited to, new and replacement equipment such as furnishing additional classrooms, additional computers, replacement band uniforms, purchase of school buses and maintenance of vehicles.

Catastrophic Special Education Cost Reimbursement – a supplemental payment to districts, joint vocational schools and community schools for identified special education children whose educational and related expenses exceed \$27,375 for disability categories 1-5; or \$32,850 for disability category 6.

Certificates of Participation – a type of financing where an investor purchased a share of the lease revenue of a program rather than the bond being secured by those revenues.

Certified Staff – staff that usually have a college degree and a state license to teach (i.e. teachers, principals).

Charter School – privately funded school systems without a geographical region that educate students.

Classified Staff – staff that are hired to help in the education process but not necessarily as teachers (i.e. janitors, bus drivers, food service, instructional/intervention associates, secretaries and bookkeepers).

Comparable Districts – defined by the Ohio Department of Education as districts which are approximately the same size and which have approximately the same demographics.

Contracted Services – labor, material and other costs for services rendered by personnel who are not employed by the school district.

Cost (Expenditure) per Pupil – current expenditures for a given period of time divided by a pupil unit of measure.

CUPP Report – a demographic report issued by the Ohio Department of Education to be used to show comparable district data.

CSD – City School District

CY – the current year

Debt – an obligation resulting from the borrowing of money or from the purchase of goods and services.

Debt Limit – the maximum amount of gross or net debt which is legally permitted.

Debt Covenants – the agreements between the school district and a creditor usually stating limits or thresholds for certain financial ratios that the company may not breach.

Debt Services – expenditures for the retirement of debt and expenditures for the interest on debt.

Debt Service Fund Equity – refers to the cash balance in the debt service fund.

Earnings on Investments – revenue received from the investment of school district monies not needed at the time to meet current expenditures.

Employee Benefits – may include health, dental, vision, life and long term disability insurance as well as payments to the State Teacher Retirement System or School Employees Retirement System and workers' compensation insurance.

Encumbrances – purchase orders, contracts, and/or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid, as in accounts payable, or when the actual liability is established or when cancelled.

Expenditures – includes total charges incurred, whether paid or unpaid, for current costs, capital outlay and debt.

Facilities acquisition and Construction – expenditures for the acquisition and/or construction of facilities.

Function – included expenditures by program type including, but not limited to, instruction, support services, operation of non-instructional services and extracurricular activities.

Fund – a fiscal and accounting entity with a self-balancing set of accounts.

Fund Balance – the excess of assets of a fund over its liabilities and reserves.

FY – Fiscal Year – any period at the end of which a school district determines its financial position and the result of its operations. The fiscal year of the school district begins July 1, and ends June 30.

Inside Millage – millage provided by the Constitution of the State of Ohio and is levied without a vote of the people.

Instruction – the activities dealing directly with the teaching of students or improving the quality of teaching.

Levy – the total of taxes imposed by a governmental unit.

Millage Rate (Mills) – the amount per \$1,000 that is used to calculate taxes on property.

Max out – term used when an employee reaches the highest pay scale in their class of employment.

Non-Consumable Supplies – supplies that are reusable.

Non-Regular Payroll – payroll for supplemental activities and not tied to a salary or hourly base pay.

O.D.E. – Ohio Department of Education – State agency that oversees education in the State of Ohio.

Object – includes expenditures for certain types of costs, such as salaries, employee benefits, contracted services, supplies and materials, capital outlay and other miscellaneous expenditures.

Ohio Achievement Tests – tests given to public school district students to show the grade level attained by the district education.

Ohio Graduation Test – test given to public school district students, those who pass receive High School Graduation Diplomas.

Ohio Schools Facilities Commission – a state agency that helps school districts with building/construction of facilities.

Open Enrollment – the ability of a student who lives in one school district to attend another school district that is contiguous to the one the student lives in.

Other Local Revenue – includes revenue collected locally such as rental income, field trip fees, tuition revenue and other miscellaneous revenue.

Outside Millage – Also known as voted millage, this is millage that must be approved by the voters before it can be applied to the tax bill.

Permanent Appropriations – Is the actual budget for the fiscal year that must be approved by the Board of Education prior to September 30th of each fiscal year.

PU – Is short for Public Utility Personal Property, which is personal property owned by electric, rural electric, natural gas, pipeline, water works, water transportation, heating and telegraph companies and is subject to taxation.

PY – Is short for prior year and refers to the fiscal year(s) immediately preceding the current fiscal year.

R.C. (O.R.C.) – Is the Ohio Revised Code, which is the state law that governs governmental agencies, including public school districts.

ROI- Return of Investment – the amount expected to be gained by investing in either monetary items or energy saving items.

Rotary Fund – A fund used to account for transactions with external users/governments.

Sale of Notes – a written promise, generally under seal, to pay a specific sum of money, called the face value, at a fixed time in the future, called the date of maturity and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires a greater formality.

Triennial update – the reappraisal of real estate by the County, which occurs in the State of Ohio every three years.

Tangible Personal Property Tax – a form of tax revenue that applies to machinery, furniture, fixtures and/or supplies of for profit businesses. State legislation phased out this form of tax revenue between 2005 and 2008.

Tax Anticipation Notes – Notes issued by the school district to finance current operations before tax revenues are received from the County. When the school district collects the taxes, the proceeds are then used to retire debt.

Tax Year (TY) – The year prior to the collection of the taxes. For example, all real and public utility personal property taxes in the State of Ohio collected in Calendar Year 2017 are Tax Year 2016 taxes. Real and public utility personal property taxes are always collected for the immediately preceding year.

Temporary Appropriations – Is a temporary budget that must be approved by the Board of Education prior to the start of the fiscal year and is intended to permit the district to meet the ordinary expenses incurred during the fiscal year until the annual appropriation measure (permanent appropriations) are approved.

Uniform School Accounting System (USAS) – a computer system designed by the Ohio Department of Education that allows school districts within the state to account for revenues and expenses in a consistent manner.

Un-voted Debt Limit – General obligation debt issued by the school district that has not been voted on by the elector and cannot exceed one-tenth of one percent of the district's assessed valuation.

Voted Debt Limit – Is the debt limitations imposed on Ohio subdivisions by the General Assembly. For school districts, this limitation sets the maximum amount of debt to be issued at 9% of the district's total assessed value.