



Berea City School District
EXCELLENCE • INTEGRITY • PURPOSE

Serving Berea, Brook Park and Middleburg Heights

Fiscal Year

July 1, 2024-June 30, 2025

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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SECTION I Introductory Section

Executive Summary	1
Revenue	8
Expenditure	14
Property Tax Data	19
Enrollment and Expenditure Per Pupil Data	22
Personnel Trends	26
Changes in Debt	27

SECTION II Organizational Section

Motto, Vision, Goals	29
School District Demographic and Geographic Information	30
District Financial Structure	33
Guide to Budget	36
District Budget Policies, Procedures and Regulations	41
The Budget Process	43
Board and Departmental Goals and Objectives	47

SECTION III Financial Section

Financial Section Introduction	51
Budget as Approved at Legal Level of Control	
Governmental - General Operating Funds	52
Non-Governmental Funds	53
All Funds Budget Summary	
All Funds	55
Governmental Funds Budget Summary	
Actual Through Projection FY 2020/21 to FY 2027/28	57-63
General Operating Funds	
General Operating Funds	65-68

Table of Contents continued

Special Revenue Funds	
Other Governmental Funds - Special Revenue Funds	70-71
Special Trust Fund	72
Public School Support Fund	73
Other Grant Fund	74
District Managed Student Activity Fund	75
Auxiliary Services Fund	76
Early Childhood Entitlement Grant	77
Data Communication Fund	78
Student Health and Wellness Fund	79
Miscellaneous State Grants	80
Elementary and Secondary School Emergency Relief Fund	81
CRF-Urban SD	82
Title VI-B Fund	83
Title III Fund	84
Title I Fund	85
Preschool Fund	86
Title IIA Fund	87
Title IV Fund	88
Miscellaneous Federal Grants	89
Debt Service Fund	
Debt Service - Bond Retirement Fund	91
Debt Margins by Type of Debt	92
Current Debt Obligations by Fund	93
Capital Projects Funds	
Capital Projects Funds	98
Permanent Improvement Fund	99

Table of Contents continued

Capital Projects Funds continued	
Building Fund	100
\$112.5M Building New Construction and Renovation Plan	101-102
Berea City Schools 5 Year PI Needs for Facilities	103-104
Proprietary Funds	
Proprietary Funds	106
Food Service Fund	107
Uniform School Supplies Fund	108
Adult Education	109
Internal Service Rotary	110
Employee Health Care	111
Workers' Compensation	112
Fiduciary Funds	
Fiduciary Fund Types	114
Endowments	115
District Agency	116
Employee Benefits Agency	117
Student Managed Activity Account	118

SECTION IV Informational Section

Tax Base-Property Tax	120-128
Casino	128
Student Enrollment Trends	129
Expenditure per Pupil Data	130-136
Personnel Trends	137
Performance Results	138
Glossary	139



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

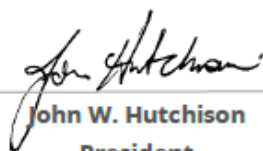
This Meritorious Budget Award is presented to:

BEREA CITY SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2023–2024.

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




John W. Hutchison
President


Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Executive Summary



Mackenzie Cooper
Grade 6

September 9, 2024

Dear Board of Education Members:

We are pleased to present to the Berea City School District Board of Education the fiscal year 2024/25 (FY 2024/25) budget. This is the tenth 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 2024/25 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 2024/25 permanent appropriations contained within this budget were formally approved by the board of education at the September 9, 2024 Regular Board Meeting.

The following budget planning calendar represents the district timeline to develop the FY 2024/25 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				
	2023 Population Estimates	% of Total Population	Registered Voters	% of Total Registered Voters
Brook Park	18,595	34.90%	12,439	34.51%
Middleburg Heights	16,004	30.04%	10,982	30.47%
Berea	18,682	35.06%	12,621	35.02%
Total Population	53,281		36,042	

2023-2024 Student Demographics	Economically Disadvantaged	Gifted	Special Education Disability	4 Year Graduation Rate	District vs. State Demographic Data	2022 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	44.60%	15.00%	17.70%	96.10%	District	\$63,609	3.80%	-2.30%	3.30%
Students	2,312	779	920		State	\$67,520	7.60%	-0.70%	9.50%

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 2024 (CY 2024), due to the Cuyahoga County reappraisal process, the District shows increases in the total property valuations. Throughout the State of Ohio, there have been historic increases in 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 five fiscal years. Deficit spending is projected to occur in FY 2025/26.

Summary of Revenue/Expenditures for All Funds

The following revenue and expenditure projections are included in the FY 2024/25 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.*

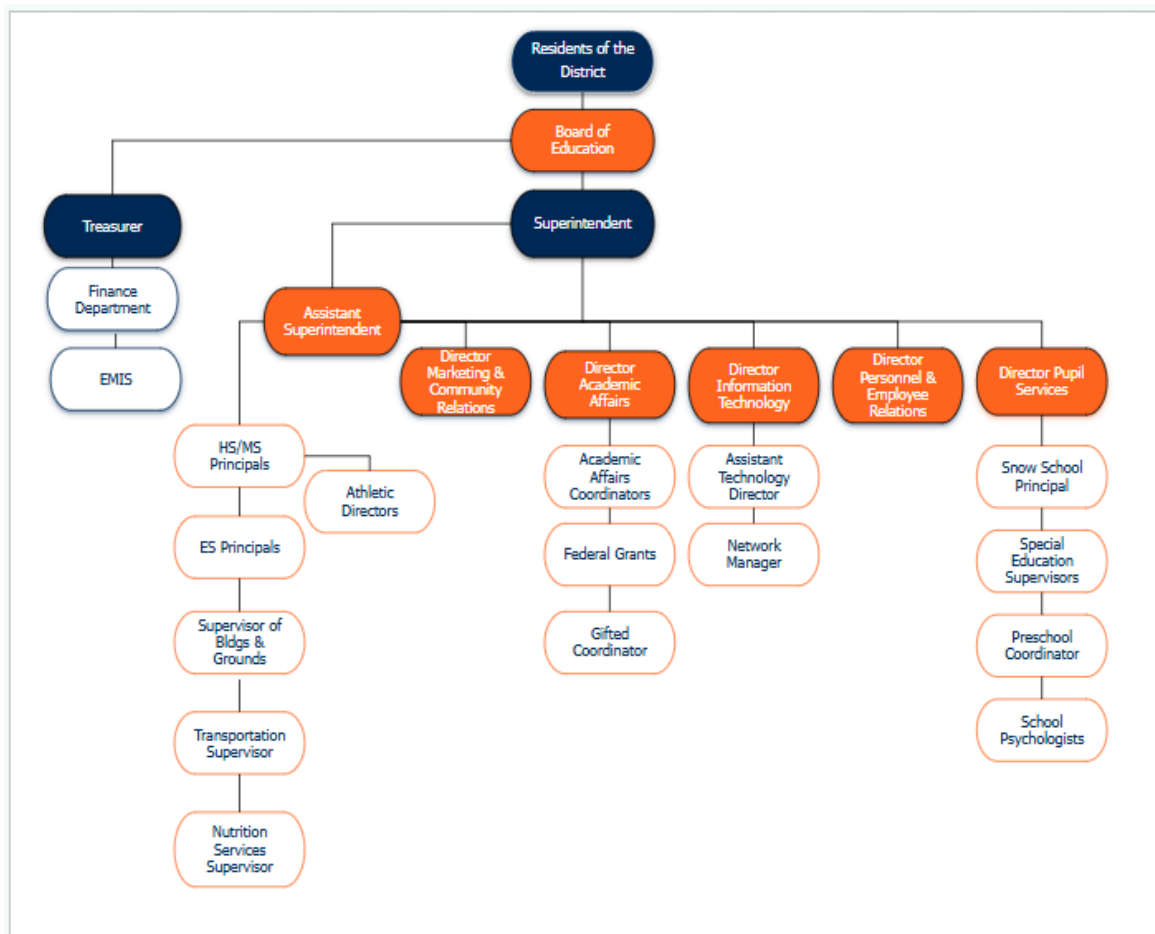
Organization

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 53,281 with 23,222 housing units. The district provides education to 4,902 in FY 2023/24 students in grades kindergarten through the twelfth grade. Educational services for these grade levels are provided at seven different buildings.



Board of Education



Ana Chapman, President

Began Service: January 1, 2014

Current Term Expires:
December 31, 2025



Rick Mack, Vice President

Began Service: March 7, 2022

Current Term Expires:
December 31, 2025



Heather Zirke

Began Service: January 1, 2022

Current Term Expires:
December 31, 2025



Katie Michal

Began Service: January 1, 2024

Current Term Expires:
December 31, 2027



Neal Postel

Began Service: January 1, 2016

Current Term Expires:
December 31, 2027



Tracy Wheeler, Superintendent



Jill Rowe, Treasurer

Berea City School District Board of Education and Administrative Personnel		
Board Member	Position	Term
Mrs. Ana Chapman	Board President	01/01/2022 -12/31/2025
Mr. Rick Mack	Board Vice President	01/01/2023 - 12/31/2025
Mrs. Cori Farris	Board Member	01/01/2023 - 12/31/2027
Mrs. Katie Michal	Board Member	01/01/2023 - 12/31/2027
Mrs. Heather Zirke	Board Member	01/01/2022 -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	
Dr. Vicki Turner	Director of Instructional Technology	
Dr. Tiffany Stropko	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 2024-2025 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**

- Focus district-wide goals, resources, and experiences to support our vision of the Portrait of a Titan and Deeper Learning.
- Strengthen Teacher Based Teams (TBT's) in the analysis of the impact instruction has on deep learning for students through specific, timely, and meaningful feedback and support from the Building Leadership Team (BLT).
- Deepen our instructional practices to provide Universally Designed experiences for students that focus on highly effective instructional strategies. Ensure Deeper Learning opportunities are provided that allow students to acquire knowledge, understand big ideas, and transfer that learning to new situations.

- **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**

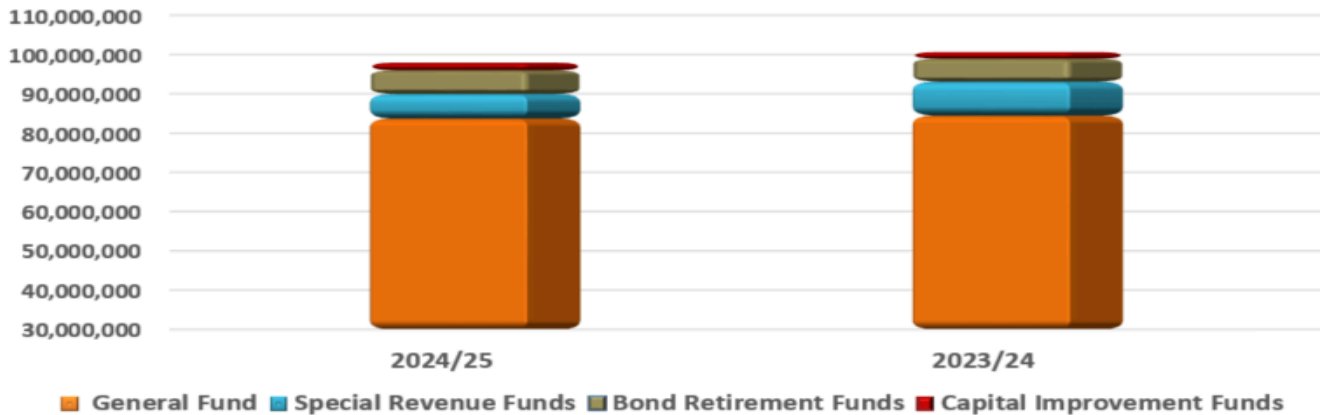
Commitment to a sustainable and transparent financial plan that will align our resources and facilities to our district goals and provide a framework for Student Success.

- **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	2024/25 Budget	2023/24 Actual	Increase / (Decrease) in Value from PY	% Change in value from PY
General Fund	83,721,369	84,477,799	(756,430)	-0.90%
Special Revenue Funds	6,262,264	8,635,755	(2,373,491)	-27.48%
Bond Retirement Funds	6,048,857	5,895,876	152,981	2.59%
Capital Improvement Funds	1,871,790	1,600,481	271,309	16.95%
Total Revenue	97,904,280	100,609,911	(2,705,631)	-2.69%

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

FY 2024/25 Budget Items in comparison to FY 2023/24 Actual Revenue:

General Fund

Local Sources

Taxes - The revenue projections for FY 2024/25 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. Attributing to the increase in FY 2024/25, Cuyahoga County was subject to the reappraisal process, which is a complete appraisal on property values. The District's total valuation increased 18%. Across the State of Ohio, there have been unprecedented increases in valuations. This does not necessarily mean the District will see an 18% increase in real estate revenue. The Ohio constitution allows all local governments – the county, city, school system, library and Metroparks – to jointly tax up to 10 mills without a vote of the people. These are called inside mills because they are inside the 10-mill limitation. All mills in excess of 10 have to be approved by voters; these are called voted mills. These voted mills are the source of income for most School Districts.

In 1976, Ohio approved House Bill 920 (H.B. 920). The purpose of H.B. 920 was to protect the voters from inflation increasing voted taxes. H.B. 920 takes effect when property values increase due to inflation, such as the update every three years or the reappraisal performed every six years by the Cuyahoga County Fiscal Office. H.B. 920 freezes a School District's income on voted mills. This means that even when home values increase, a School District's

revenue remains the same. Other than a one-time increase for new construction and a small amount of revenue growth on inside mills, no revenue increase is permitted for schools. While this protects the taxpayers from inflation, School Districts continue to have rising costs. In order to compensate for the freeze on the current taxes collected, School Districts must again ask the voters to approve an additional levy in order to generate the necessary income. As valuations increase, voted millage decreases. The School District receives annually the amount the original levy was passed at. If a levy was passed in 1990 for 3.9 mills and generated \$400,000, the District (assuming valuation increases) would receive \$400,000. The voted millage of 3.9 mills would be reduced to achieve the same dollar amount. Voted millage cannot go below 20 mills. When a District reaches the 20 mill floor, revenue increases are achieved when valuation increases. Currently the District is at 26.88 effective mills. There is a possibility during the projection period, the District could achieve the 20 mill floor.

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 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 2024/25 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

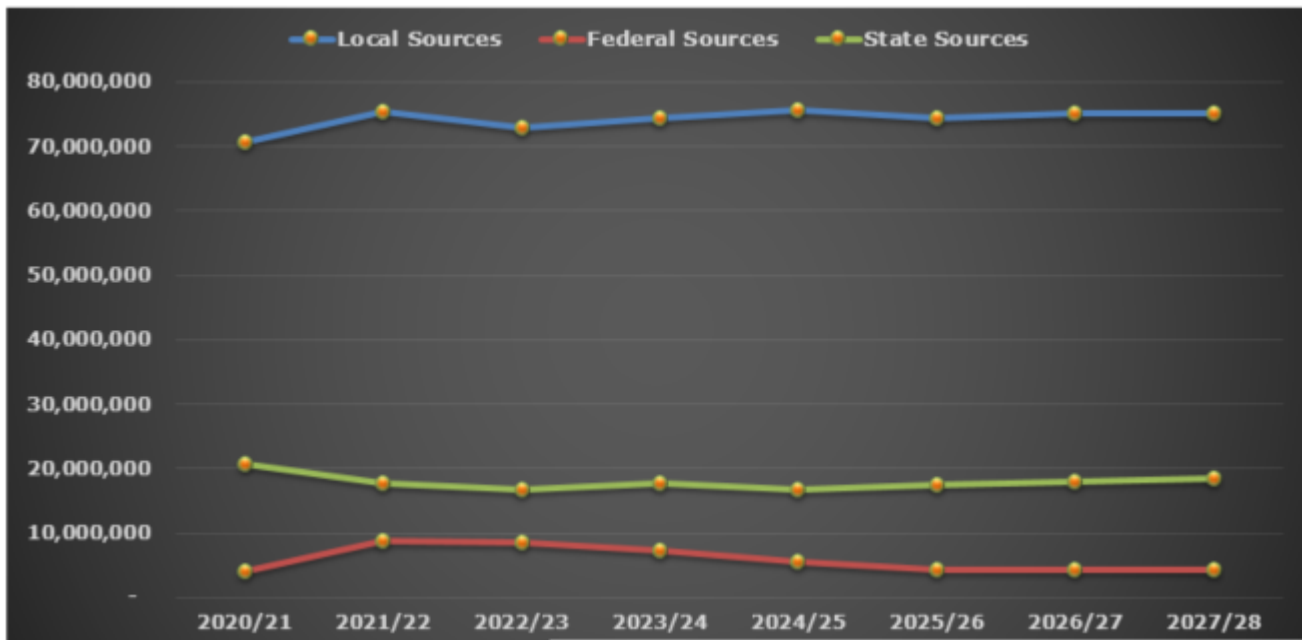
Taxes – With the passage of the \$112.5 million building construction bond in November of 2016, the district is receiving full collection years of tax revenue for the bond issue. The district refunded bonds in FY 2017/18, causing the revenue and expenditures to be increased for that fiscal year only.

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. All of the proceeds have been spent for the construction projects and investment accounts have been closed.

FY 2020/21 ACTUAL THROUGH PROJECTION OF FY 2027/28
ALL GOVERNMENTAL FUNDS - REVENUE BY SOURCE

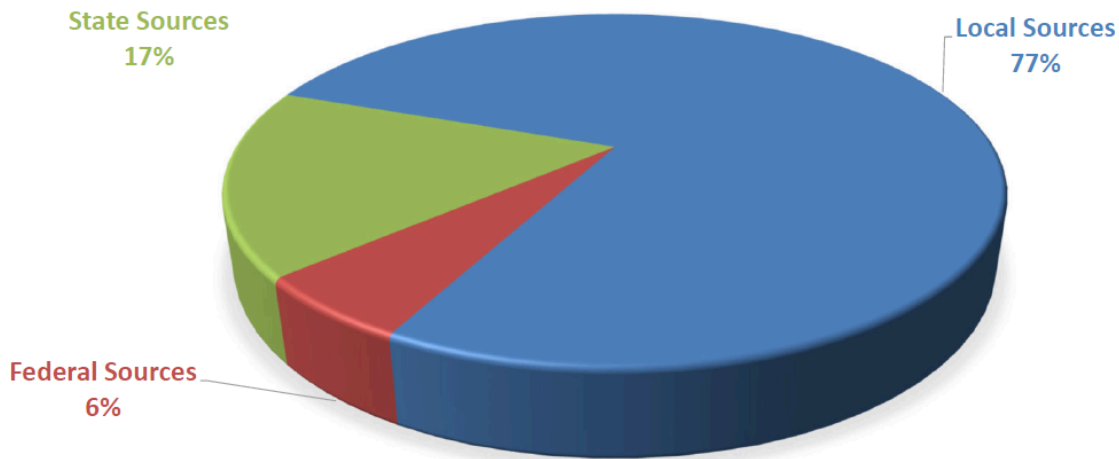


FY 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
ALL GOVERNMENTAL FUNDS - REVENUE BY SOURCE

Revenue	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Local Sources	70,588,836	75,278,096	72,939,079	74,303,836	75,659,732	74,475,089	75,015,071	75,054,152
Federal Sources	3,973,273	8,779,659	8,417,337	7,286,486	5,632,862	4,201,719	4,232,340	4,263,430
State Sources	20,613,377	17,699,075	16,718,888	17,757,684	16,803,007	17,356,132	17,851,691	18,362,117
Total Revenue	95,175,485	101,756,830	98,075,304	99,348,006	98,095,601	96,032,939	97,099,102	97,679,699

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

FY 2024/25 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 will receive a 18% increase for CY 2025, which is the reappraisal for Cuyahoga County. Commercial/Industrial property have increased over the past five years. 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 new funding model is assumed through-out this budget document, including a phase in model in FY 2023/24 and beyond.

TOTAL REVENUE PROJECTIONS FOR PROPRIETARY FUND

PROPRIETARY FUNDS	Budget 2024/25	Actual 2023/24	Increase / (Decrease) in Value from PY	% Change in Value from PY
Enterprise Funds	2,650,932	2,683,534	(32,602)	-1%
Internal Service	14,918,304	13,924,294	994,010	7%
Total Revenue	17,569,237	16,607,829	961,408	6%

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

FY 2024/25 Proprietary Budget Items in Comparison to FY 2023/2027 Actual Revenue:

Due to increases in monthly premium costs for the district's self-insured health insurance plan in FY 2024/25, overall revenue to the internal service funds are expected to increase by 8%.

TOTAL REVENUE PROJECTIONS FOR FIDUCIARY FUNDS

FIDUCIARY FUND TYPES	Budget 2024/25	Actual 2023/24	Increase / (Decrease) in Value from PY	% Change in Value from PY
Private Purpose	300	465	(165)	0%
Agency Funds	120,146,090	89,385,311	30,760,779	34%
Total Revenue	120,146,390	89,385,777	30,760,613	34%

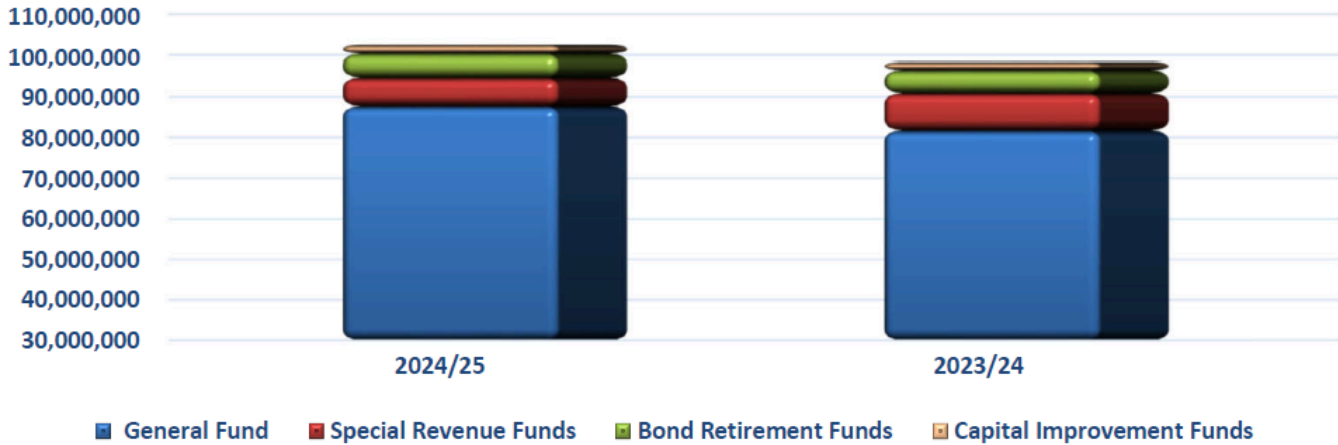
***Amounts include Advances/Transfers into various funds.*

FY 2024/25 Fiduciary Budget Items in Comparison to FY 2023/24 Actual Revenue:

Increase in base salaries for FY 2024/25 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 and are projected to end with FY 2024/25. 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 2024/25	Actual 2023/24	Increase / (Decrease) in Value from PY	% Change in value from PY
General Fund	87,742,187	81,784,826	5,957,361	7%
Special Revenue Funds	7,014,214	9,174,618	(2,160,404)	-24%
Bond Retirement Funds	5,646,300	5,596,552	49,748	1%
Capital Improvement Funds	2,046,856	1,909,821	137,035	7%
Total Expenditures	102,449,557	98,465,817	3,983,740	4%

*Amounts include Advances/Transfers into various funds.

FY 2024/25 Budget Items in Comparison to FY 2023/24 Actual Expenditures:

General Fund

Salaries

For FY 2024/25, the district has included cost savings in the personnel services projections due to retirement, resignations and reductions. In addition, the FY 2024/25 budget includes increases in salary expenses due to a base salary increase of 1%, salary schedule step increases and salaries that were moved to the stimulus federal funding (ESSER) during FY 2021/2022 through FY 2023/2024.

Benefits

For FY 2024/25, the district's healthcare premiums will increase 5% 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 2024/25 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).

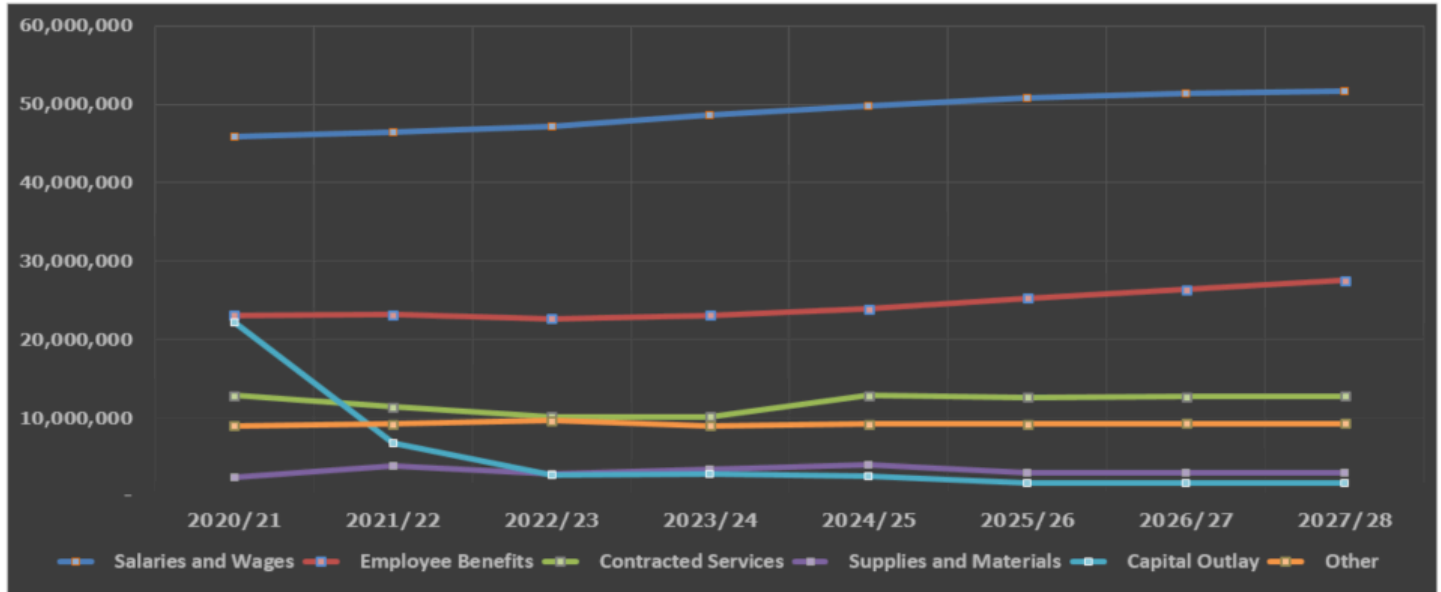
Bond Retirement Funds

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 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
ALL GOVERNMENTAL FUNDS EXPENDITURES BY OBJECT**



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

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Salaries and Wages	45,837,753	46,507,303	47,231,607	48,654,442	49,777,474	50,800,604	51,311,138	51,730,764
Employee Benefits	23,094,412	23,147,978	22,657,142	23,082,584	23,874,715	25,281,407	26,363,414	27,507,935
Contracted Services	12,854,557	11,365,622	10,153,106	10,177,596	12,860,656	12,617,051	12,677,281	12,732,813
Supplies and Materials	2,367,732	3,807,301	2,859,697	3,431,344	4,067,453	2,972,499	2,985,624	2,988,814
Capital Outlay	22,125,710	6,814,734	2,707,163	2,779,987	2,496,539	1,645,469	1,649,749	1,654,072
Other	8,957,747	9,237,598	9,675,955	9,018,754	9,211,914	9,181,787	9,245,062	9,304,626
Total Expenditures	115,237,911	100,880,536	95,284,671	97,144,707	102,288,751	102,498,817	104,232,269	105,919,023

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

**FY 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28 ALL GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION**



**FY 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
ALL GOVERNMENTAL FUNDS
EXPENDITURES BY FUNCTION**

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Instruction	53,915,081	53,029,823	51,914,078	52,943,856	54,975,437	56,084,384	57,337,903	58,537,992
Support Services	30,699,693	32,837,048	32,037,193	34,046,125	36,090,833	36,219,320	36,635,679	37,062,263
Operation of Non-Instructional Services	302,896	392,135	607,078	505,252	753,520	439,000	439,000	439,000
Extracurricular Activities	1,166,241	1,335,197	1,607,729	1,462,764	1,636,245	1,590,712	1,605,144	1,619,935
Facilities Acquisition and Construction	21,624,075	5,760,133	1,432,441	799,052	1,395,859	675,000	675,000	675,000
Debt Service	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,543	7,584,834
Total Expenditures	115,237,911	100,880,536	95,284,671	97,144,707	102,288,751	102,498,817	104,232,269	105,919,023
Other financing uses	2,459,373	1,812,447	1,387,390	1,392,736	160,806	150,000	150,000	150,000
Total Expenditures and Other financing uses	117,697,284	102,692,983	96,672,061	98,537,442	102,449,557	102,648,817	104,382,269	106,069,023

*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 2024/25 and subsequent years.

Employee Benefits - The District has projected an 8% increase in medical premiums for fiscal years subsequent to FY 2024/25. 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 2024/25 through FY 2027/28 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 2024/25	Actual 2023/24	Increase / (Decrease) in Value from PY	% Change in Value from PY
Enterprise Funds	2,841,363	2,731,179	110,184	4%
Internal Service	15,286,765	14,022,287	1,264,477	9%
Total Expenditures	18,128,128	16,753,466	1,374,662	8%

*Amounts include Advances/Transfers into various funds.

FY 2024/25 Proprietary Budget Items in Comparison to FY 2023/24 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 2024/25	Actual 2023/24	Increase / (Decrease) in Value from PY	% Change in Value from PY
Private Purpose	-	-	-	0%
Agency Funds	103,750,335	80,338,349	23,411,986	29%
Total Expenditures	103,750,335	80,338,349	23,411,986	29%

*Amounts include Advances/Transfers into various funds.

FY 2024/25 Fiduciary Budget Items in Comparison to FY 2023/24 Actual

Expenditures:

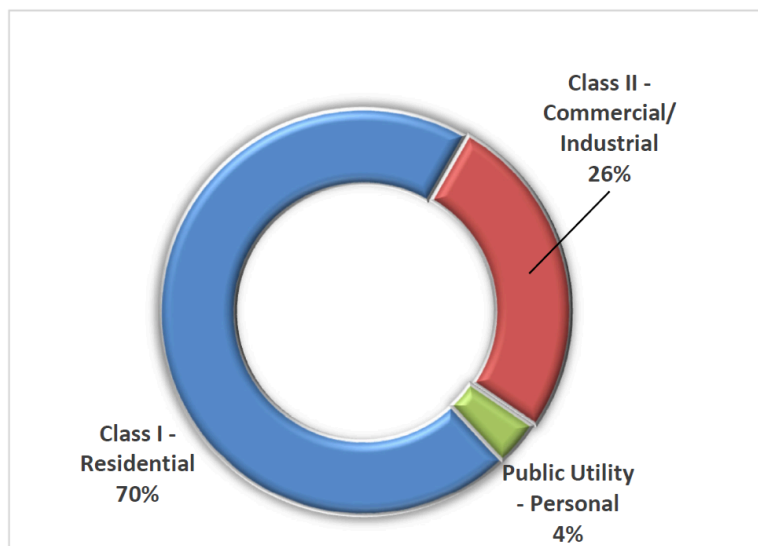
Agency Funds – In FY 2020/21, the district became the fiscal agent for the Great Lakes Regional Consortium of Governments (GLRCOG). The GLRCOG is the insurance consortium the district joined in FY 2019/20. In FY 2022/23, 2 new districts joined the GLRCOG and budget projections were lower due to run out claims. FY 2023/24 will be a full year of claim activity for the 7 districts that are in the GLRCOG. In April 2024 and July 2024 a total of three new Districts joined the GLRCOG, taking the total to 10.

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 2025 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.

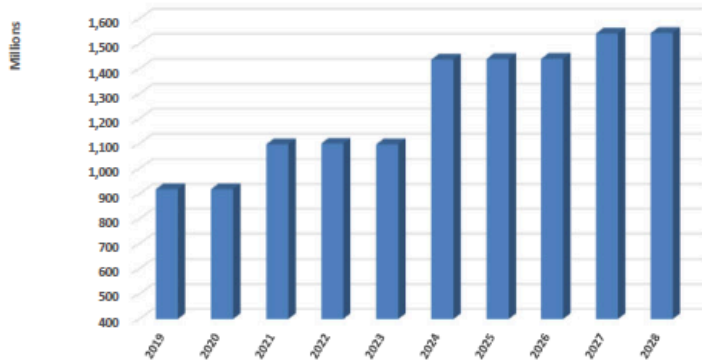
Public Utility – Personal Property includes property owned by public utility companies, such as electric lines, natural gas pipelines, water transportation and telegraph lines.

Cuyahoga County's reappraisal of property occurred in Tax Year (TY) 2024, which will affect FY 2024/25 through FY 2026/27 real estate revenue. The County went through a triennial update in TY 2021, which affected FY 2021/22 through FY 2023/24. As a result of the reappraisal, residential property values increased 18% overall and commercial property values increased by 10%.

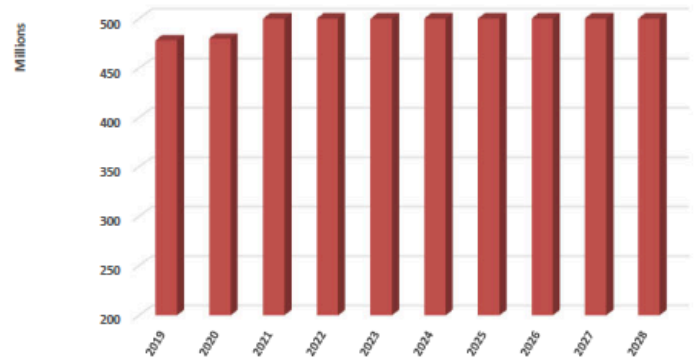
Based on current economic indicators and home sale market trends, the district projects that residential property values will begin to increase throughout the budget period, while commercial/industrial values are projected to increase slightly, but not at the same levels as the residential property values.

HISTORIC AND PROJECTED TOTAL ASSESSED VALUATIONS

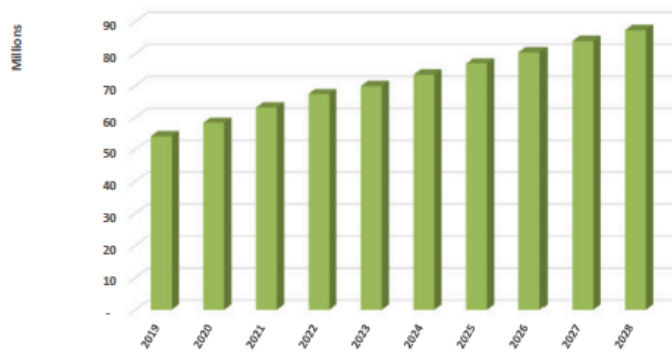
CLASS I – RESIDENTIAL/AGRICULTURE



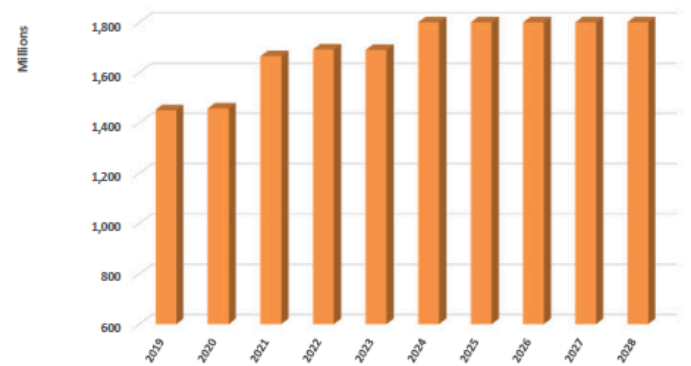
CLASS II – COMMERCIAL/INDUSTRIAL



PUBLIC UTILITY - PERSONAL PROPERTY



TOTAL PROPERTY TAX VALUES



BEREA CITY SCHOOL DISTRICT TOTAL ASSESSED PROPERTY VALUATIONS

Actual Tax Year 2019	Actual Tax Year 2020	Actual Tax Year 2021	Actual Tax Year 2022	Actual Tax Year 2023
\$1,450,832,240	\$1,457,230,290	\$1,665,008,760	\$1,691,993,290	\$1,689,804,040
Projected Tax Year 2024	Projected Tax Year 2025	Projected Tax Year 2026	Projected Tax Year 2027	Projected Tax Year 2028
\$2,046,438,605	\$2,055,938,605	\$2,064,438,605	\$2,177,438,605	\$2,186,938,605

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.

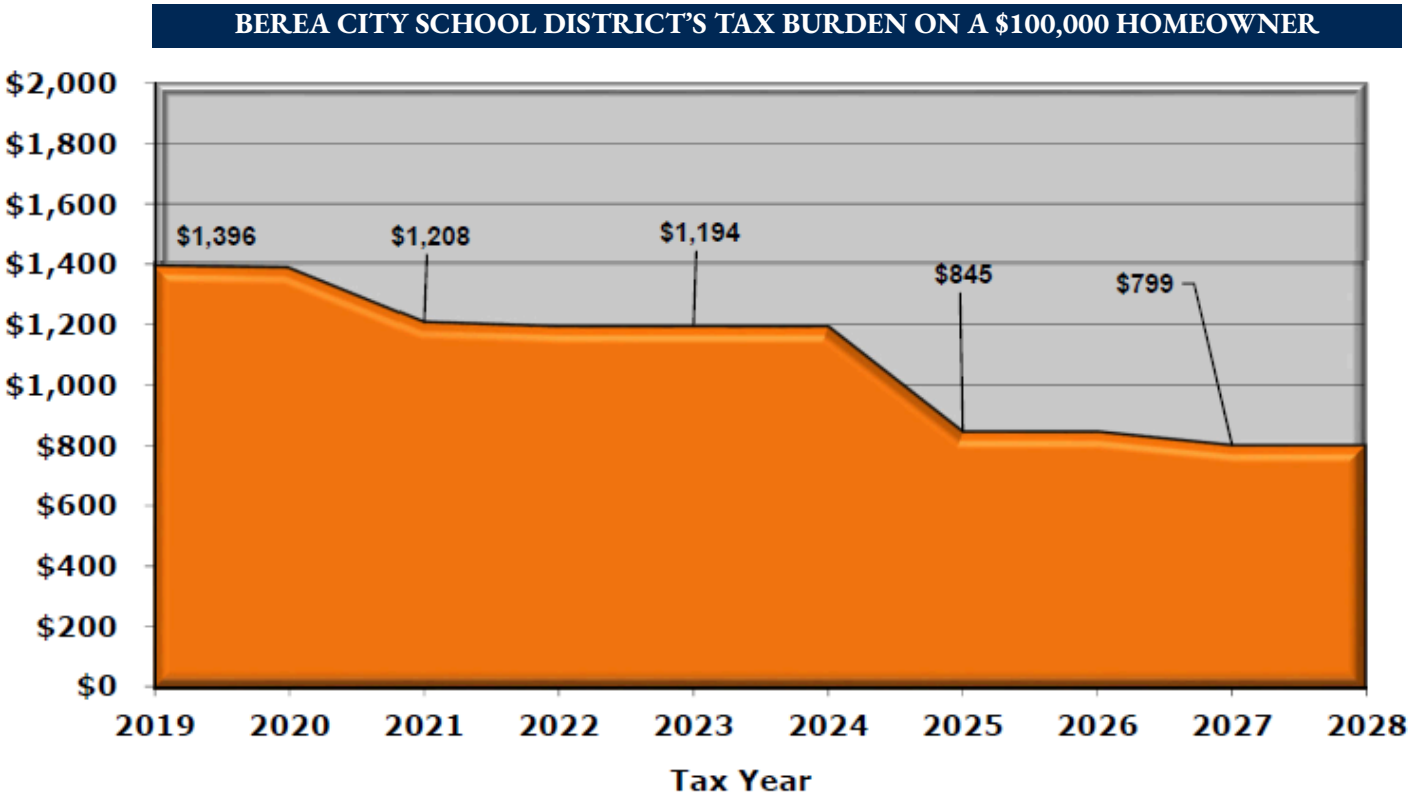
BEREA CITY SCHOOL DISTRICT EFFECTIVE MILLAGE RATES TAX YEAR(S) 2019-2028

Tax Year ***	Total Gross Rate	Total Class I Residential Rate	Total Class II Commercial/ Industrial Rate	Notes
2028 **	81.50	25.40	45.37	** = Projected *** = Please note that tax year 2024 effects calendar year 2025 property values. Since the fiscal year runs from July 1st thru June 30th, the second half of calendar year 2024 and the first half of calendar year 2025 represents fiscal year 2025 tax revenue rates
2027 **	81.50	25.40	45.44	
2026 **	81.50	26.88	45.82	
2025 **	81.50	26.88	45.90	
2024	81.50	38.21	51.40	
2023	81.50	38.19	51.28	
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	

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.



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

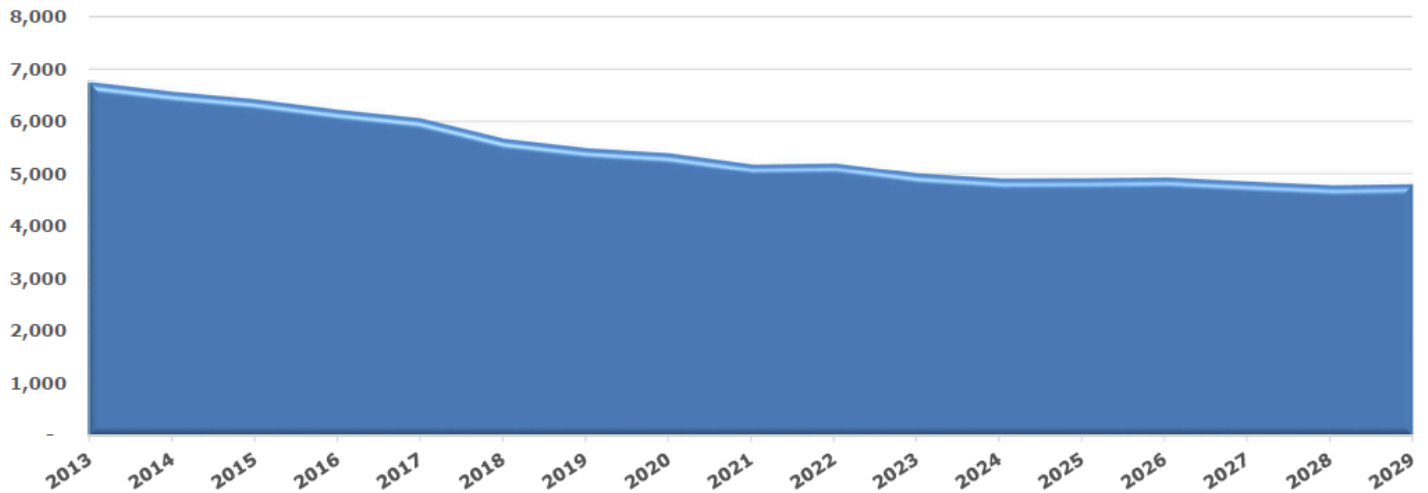
Age Group	1990	2000	2010	2020
0 to 17	12,070	11,667	10,316	9,640
18 and Over	44,548	44,134	43,935	43,504
Total	56,618	55,801	54,251	53,144

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

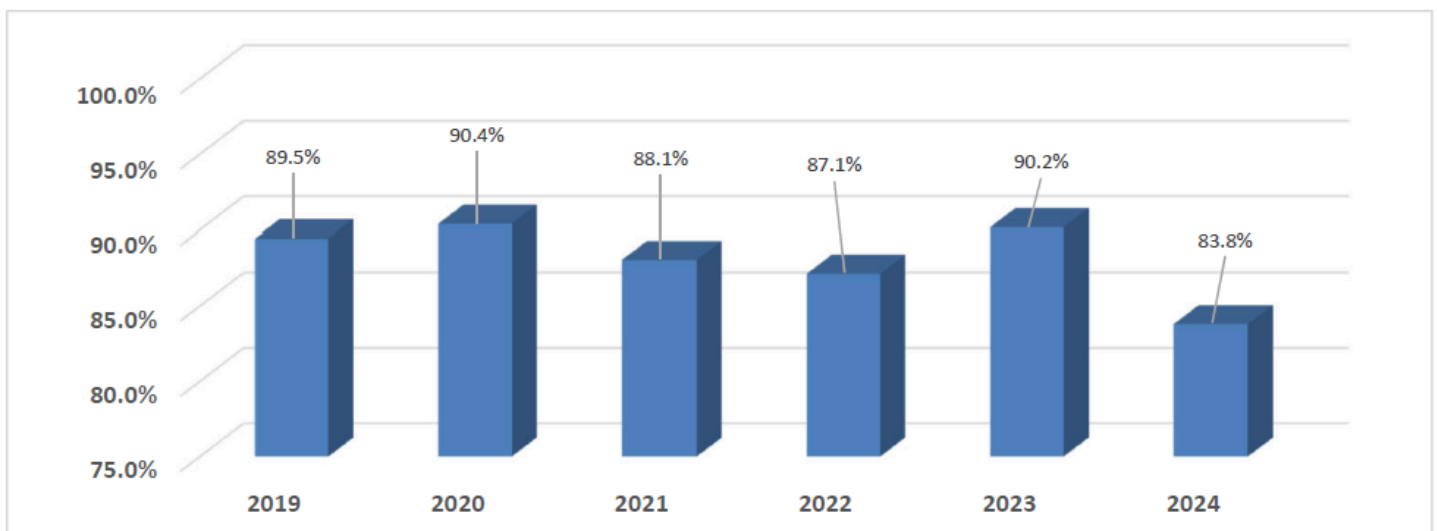
	Actual												Projected				
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Total	6,752	6,568	6,423	6,222	6,059	5,671	5,492	5,394	5,180	5,200	5,000	4,902	4,906	4,924	4,845	4,772	4,796
Average Change	-2.7%	-2.2%	-3.1%	-2.6%	-6.4%	-3.2%	-1.8%	-4.0%	0.4%	-3.8%	-2.0%	0.1%	0.1%	0.4%	-1.6%	-1.5%	0.5%

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.

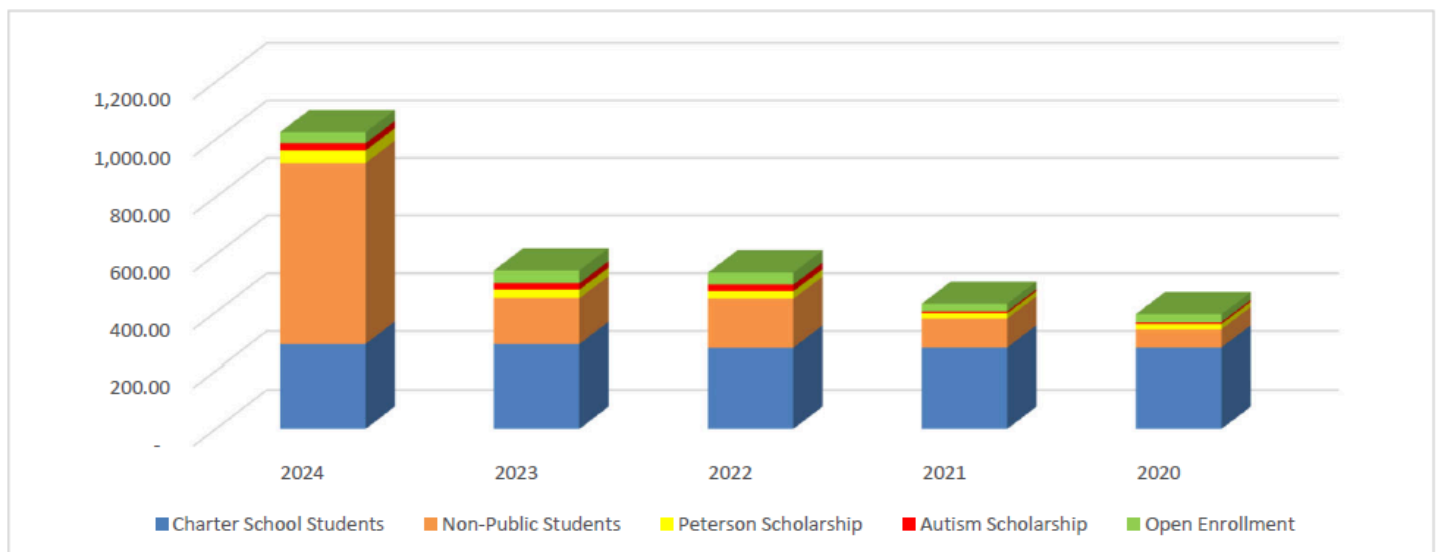
RESIDENT STUDENTS ATTENDING THE BEREA CITY SCHOOL DISTRICT



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
2024	290.00	628.00	43.00	25.00	39.00
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

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.

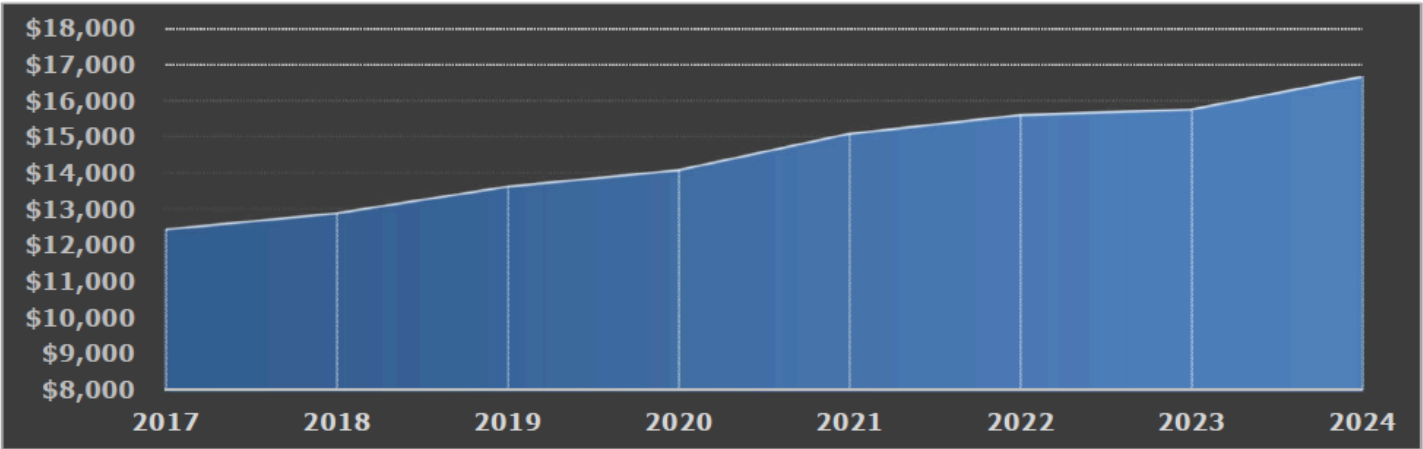
FY 2023/24 School District Expenditure per Pupil

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.

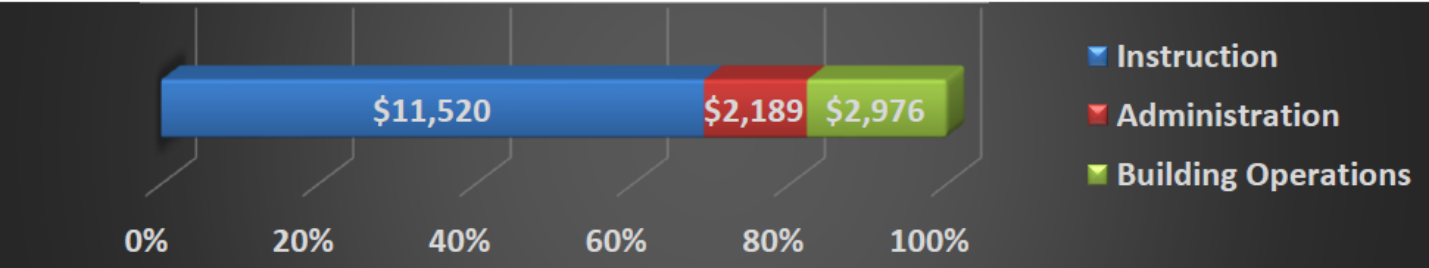
BEREA CSD EXPENDITURE PER PUPIL FY 2016/17 – FY 2023/24

2017	2018	2019	2020	2021	2022	2023	2024
\$12,456	\$12,899	\$13,643	\$14,102	\$15,104	\$15,630	\$15,779	\$16,684

HISTORIC BEREASCHOOL DISTRICT EXPENDITURE PER PUPIL



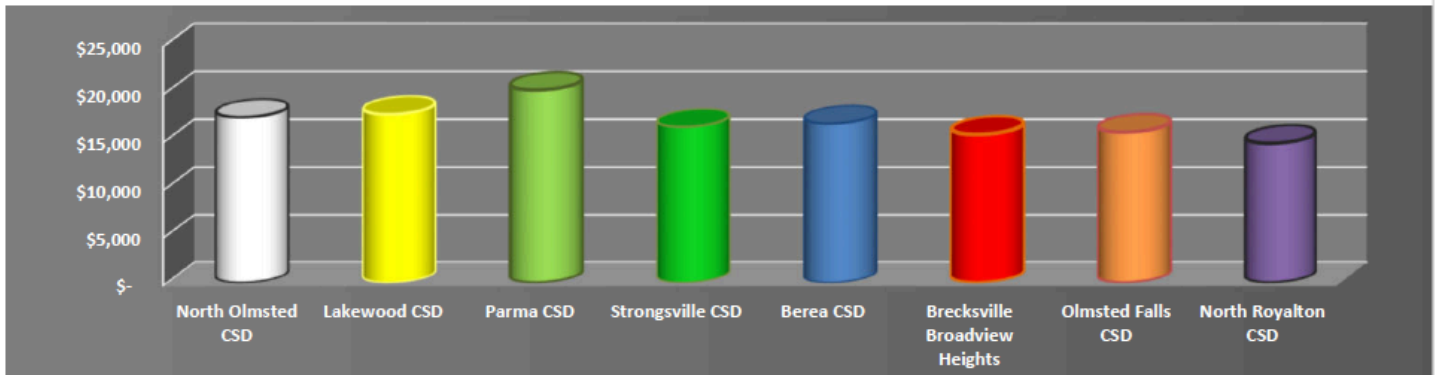
HISTORIC BEREASCHOOL DISTRICT EXPENDITURE PER PUPIL



SURROUNDING DISTRICTS FY 2023/24 EXPENDITURE PER PUPIL COMPARISON

North Olmsted CSD	Parma CSD	Lakewood CSD	Strongsville CSD	Berea CSD	Brecksville Broadview Heights	Olmsted Falls CSD	North Royalton CSD
\$ 17,337	\$ 17,647	\$ 20,167	\$ 16,335	\$ 16,684	\$ 15,546	\$ 15,778	\$ 14,623

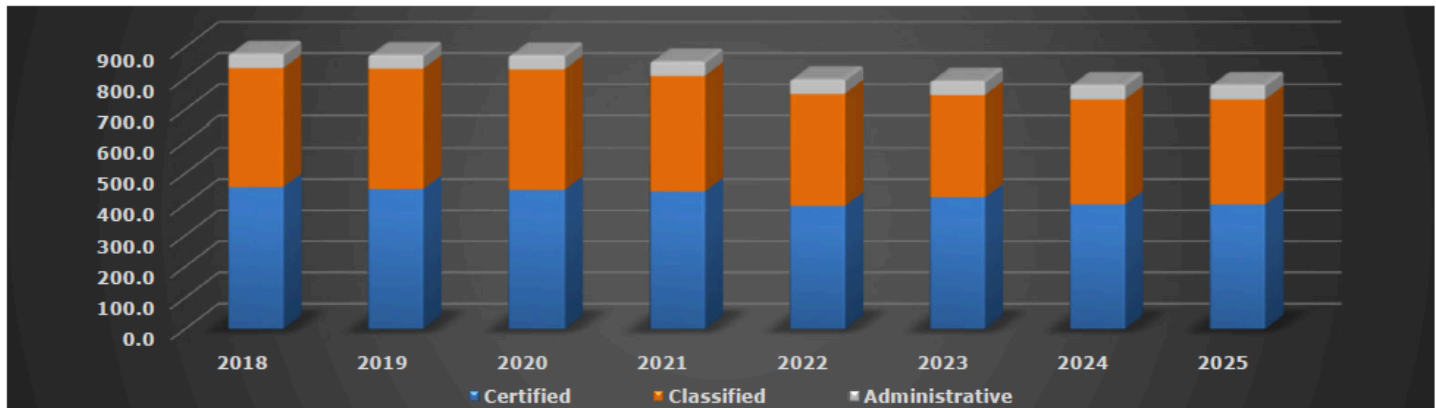
SURROUNDING DISTRICTS FY 2023/24 EXPENDITURE PER PUPIL COMPARISON



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 2017/18 – FY 2024/25



DISTRICT WIDE STAFFING TRENDS BY CLASSIFICATION FY 2017/18 – FY 2024/25

		Actual 2018 FTE	Actual 2019 FTE	Actual 2020 FTE	Actual 2021 FTE	Actual 2022 FTE	Actual 2023 FTE	Actual 2024 FTE	Projected 2025 FTE
Teachers		432.9	429.4	426.4	421.0	376.0	400.0	380.6	380.6
Other Professionals		23.0	20.0	20.0	20.0	19.0	22.0	19.0	19.0
Administrative		46.0	44.0	45.0	46.0	46.0	45.0	47.0	47.0
Maintenance/Custodial/Mechanic		58.0	65.0	66.0	56.0	63.0	59.0	66.0	66.0
Clerical		44.0	45.0	45.0	41.0	40.0	37.0	38.0	38.0
Aides/Paraprofessionals		150.0	144.0	144.0	144.0	133.0	114.0	115.0	115.0
Transportation		82.0	84.0	84.0	86.0	78.0	72.0	70.0	70.0
Other		43.0	44.0	44.0	40.0	42.0	43.0	44.0	44.0
Total All Positions		878.9	875.4	874.4	854.0	797.0	792.0	779.6	779.6
Certified		455.9	449.4	446.4	441.0	395.0	422.0	399.6	399.6
Classified		377.0	382.0	383.0	367.0	356.0	325.0	333.0	333.0
Administrative		46.0	44.0	45.0	46.0	46.0	45.0	47.0	47.0

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 2024/25 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

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Organizational Section



Kaliana Hardy
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 2024-2025 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**
 - Focus district-wide goals, resources, and experiences to support our vision of the Portrait of a Titan and Deeper Learning.
 - Strengthen Teacher Based Teams (TBT's) in the analysis of the impact instruction has on deep learning for students through specific, timely, and meaningful feedback and support from the Building Leadership Team (BLT).
 - Deepen our instructional practices to provide Universally Designed experiences for students that focus on highly effective instructional strategies. Ensure Deeper Learning opportunities are provided that allow students to acquire knowledge, understand big ideas, and transfer that learning to new situations.
- **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 4,906 students in fiscal year 2024/25 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 three 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 53,281 citizens. These communities have a median household income of \$63,609, 29.33% of the population are college graduates and 7.9% 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

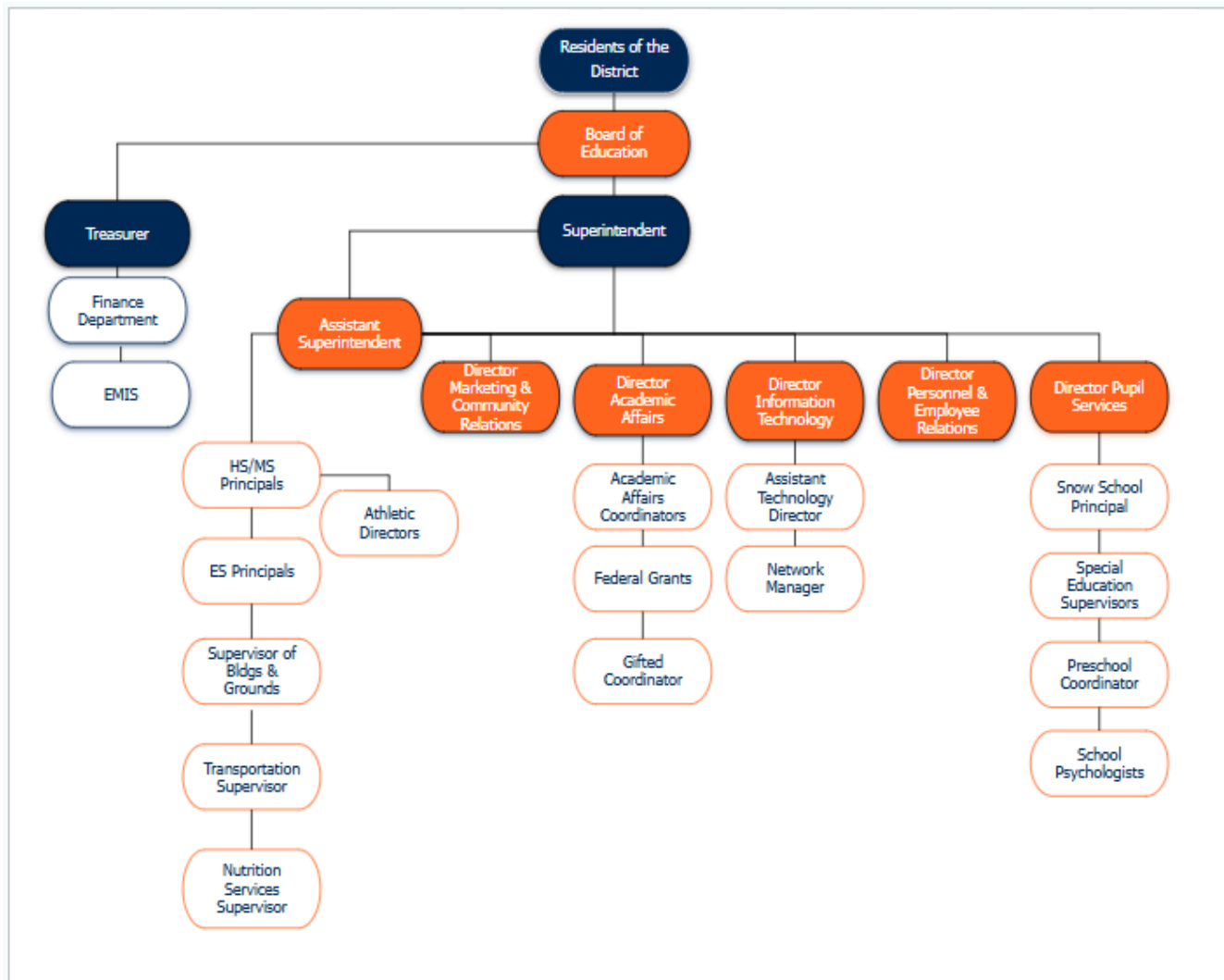
School District Legal Status

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. Ana Chapman	Board President	01/01/2022 -12/31/2025
Mr. Rick Mack	Board Vice President	01/01/2023 - 12/31/2025
Mrs. Cori Farris	Board Member	01/01/2023 - 12/31/2027
Mrs. Katie Michal	Board Member	01/01/2023 - 12/31/2027
Mrs. Heather Zirke	Board Member	01/01/2022 -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, 2024 are available to finance FY 2024/25 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>
-------------------	---------------------------

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 Annual Comprehensive Financial Report (ACFR) 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

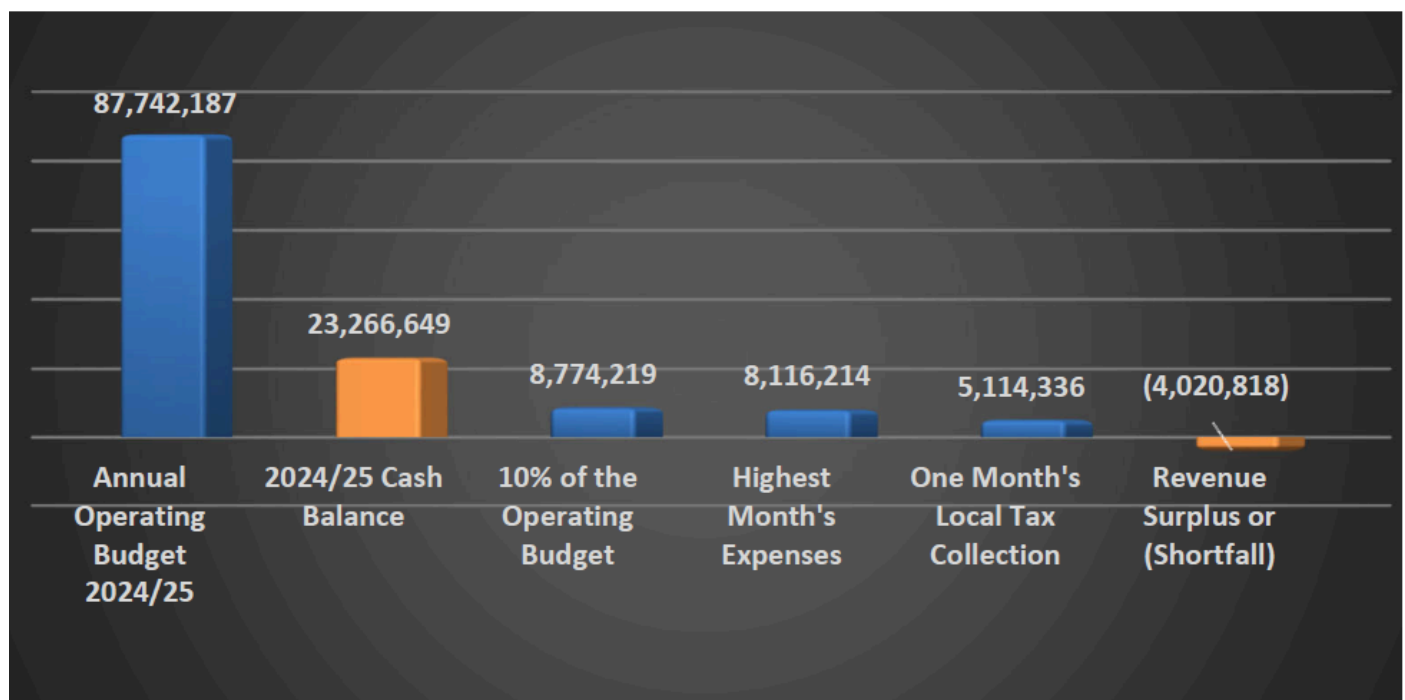
The legal level of budgetary control is established at the fund level of expenditures for Ohio School Districts. The Berea City School District establishes the legal level of control for all funds at the fund level as well. State statute permits a temporary appropriation to be effective until no later 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 2024/25 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 five 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 2024/2025 Budget Timeline

Date	Event	Action By
<u>January 2024</u>	Tax Budget Approval for all funds with available resources	Board of Education Tax Budget Hearing County Budget Commission
<u>February 2024</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 2024</u>	Finalize elementary staffing Finalize intermediate, junior high & high school staffing	Personnel, Elementary Principals Personnel, Intermediate/Junior and High School Principals
<u>April-May 2024</u>	Review central budgets Distribute building budget allocations Staff salary & fringes	Operations Team (1) Treasurer, Assistant Superintendent Personnel, Treasurer's Office
<u>June 2024</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 2024</u>	Revise & refine revenue estimates Revise, finalize staffing & other costs	Treasurer, site administrators & Executive Team
<u>September 2024</u>	Adoption of Permanent Appropriation	Board of Education
<u>October 2024 – June 2025</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 2025</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: 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.

GOAL:

Provide equitable opportunities for students that allow them to maximize their academic learning and personal growth.

IMPLEMENTATION STRATEGY:

- Provide aligned curriculum to Ohio Learning Standards and Depth of Knowledge.
- Utilize researched-based and engaging instruction such as Project Based Learning and Universal Design for learning that leads to deeper learning and enhanced critical thinking skills.
- Revisit the equity audit annually to align policies and practices.

GOAL:

Engage all students in future planning and real world experiences that grow student leadership, critical thinking, and innovation.

IMPLEMENTATION STRATEGY:

- Seek opportunities for students to engage within the community for real-world and internship opportunities.
- Develop opportunities at all levels for future planning and goal setting with students and their families.
- Increase student exposure and experiences with real-world applications.

GOAL:

Nurture every student's intrinsic desire for learning and growth through engaging and meaningful experiences throughout their time at BCSD.

IMPLEMENTATION STRATEGY:

- Provide meaningful pathways for student success.
- Encourage active participation from students and families to design their path through the BCSD.
- Develop varied curricular and extra-curricular opportunities to engage students in school.

FUNDING SOURCES:

The District will utilize budgeted funds from the General Fund - Academic Affairs Department, Technology Department and Building Level Budgets to achieve the Student Success Goal. Approximately \$2.5 million is budgeted annually for these departments and buildings.

STRATEGIC PLAN: 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.

GOAL:

Promote health practices to ensure the success of every Titan.

IMPLEMENTATION STRATEGY:

- Build / enhance connections with parks and recreation departments in the three communities.
- Create easily accessible resources for the school community.
- Provide informational sessions for the school community.
- SEL instruction based on Ohio SEL Standards.

GOAL:

Support and grow safe and welcoming schools that celebrate diversity and develop empathetic Titans.

BOARD and DEPARTMENTAL GOALS and OBJECTIVES

IMPLEMENTATION STRATEGY:

- Provide professional development for staff.
- Build experiences that embrace student empathy.
- Gather information about the physical well-being, social, emotional and cultural needs of the school community.
- Building connections with trusted adults in the school community.
- Clubs that provide opportunities that represent diverse interests and create future leaders.

GOAL:

Utilize resources to support, educate and meet the needs of the school community.

IMPLEMENTATION STRATEGY:

- Provide professional development for staff.
- Create easily accessible resources for the school community.
- Provide informational sessions for the school community.

FUNDING SOURCES:

The District will utilize budgeted funds from the General Fund - Marketing and Community Relations Department, Pupil Services Department, Federal Funds - Title IIA and Federal Fund - Title I to achieve the Student Success Goal. Approximately \$5 million is budgeted annually for these departments and federal program funds.

STRATEGIC PLAN: 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.

GOAL:

Provide a transparent financial plan that is accessible to the community and provides opportunities for feedback.

IMPLEMENTATION STRATEGY:

- Maintain and enhance fiscal stability through maximizing resources.
- Short and Long Term Financial planning with school Community input.
- Quarterly publications like a Comprehensive Financial Report, and the Bi-Annual Five Year Forecast.

GOAL:

Update the preventative maintenance plan and capital infrastructure plan and review annually.

IMPLEMENTATION STRATEGY:

- Long and Short term planning between the Business Manager, Buildings and Grounds Supervisor, Transportation Supervisor and the Treasurer.
- Preventative Maintenance Plan and Capital Plan reviewed.

GOAL:

Align district resources and initiatives to support Titans and ensure a balanced and equitable approach to maximize opportunities for student success.

IMPLEMENTATION STRATEGY:

- Develop and use alternative revenue sources.
- Foster Community partnerships in our 3 Communities.
- Annual review of finances to ensure alignment to district needs.
- Revisit the equity audit annually to identify any discrepancies of funding.

BOARD and DEPARTMENTAL GOALS and OBJECTIVES

FUNDING SOURCES:

The District will utilize budgeted funds from the General Fund - Treasurer's Department, Business Service Department, Transportation Department, Buildings & Grounds Department and the District's Permanent Improvement Fund to achieve the Finance and Facilities Goal. Approximately \$5 million is budgeted annually for these departments and federal program funds.

STRATEGIC PLAN: 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.

GOAL:

Actively engage every family in the educational process, in order to support students, by building trust, and strengthening family and district relationships.

IMPLEMENTATION STRATEGY:

- Develop the "Student Success Series" for every grade level to help communicate the expectations and important information specific to each grade level.
- Create/redistribute a Roadmap of Communication tool to help direct families to the right resources for their specific needs.
- Restructure the Family Engagement Team/Committee/Council in order to welcome and onboard new families and students to the district.
- Leverage athletic events and other well-populated district events to communicate and disseminate opportunities to engage with the district.

GOAL:

Expand and strengthen relationships with businesses and organizations within the community in order to provide more experiences for students to extend their learning outside the classroom.

IMPLEMENTATION STRATEGY:

- Develop/strengthen an in-district business council to help build strategic partnerships, leverage community resources, and expose students to the opportunities that are available to them in the community.
- Develop and strengthen relationships with the mayor of each of the three communities to create working partnerships with each city.
- Create and develop a career laboratory to develop skills in students that will enhance and contribute to their employability profiles.

GOAL:

Increase and improve alumni engagement opportunities built around connecting alumni to one another, the district, and current BCSD students.

IMPLEMENTATION STRATEGY:

- Survey alumni to gain feedback about their experiences and reflections of the educational process within the district, including Portrait of a Titan competencies.
- Develop a Berea-Midpark alumni association (one does not exist since the merger).
- Create regular, consistent, and structured opportunities for alumni to interact with students as resources, mentors, and a bridge to the community.

FUNDING SOURCES:

The District will utilize budgeted funds from the General Fund - Academic Affairs Department, Technology Department and Building Level Budgets to achieve the Student Success Goal. Approximately \$2.5 million is budgeted annually for these departments and buildings.

Financial Section



Ava Mihalek
Grade 5

FINANCIAL SECTION INTRODUCTION

FY 2024-25 Financial Budget Schedules

The financial statements contained in this section provide the Berea City School District's detailed revenue and expenditure schedules for FY 2024/25.

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
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
GOVERNMENTAL - GENERAL OPERATING FUNDS

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	Estimated 2024/25 Budget	Prior Year Carryover Encumbrances	Total 2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
GENERAL FUND										
GENERAL FUND	81,590,917	80,723,651	78,839,562	80,479,853	87,742,187	1,353,794	89,095,981	90,638,828	92,264,593	93,860,416
SPECIAL REVENUE FUNDS										
SPECIAL TRUST FUND	-	726	-	-	15,167	15,167	30,334	-	-	-
PUBLIC SCHOOL SUPPORT FUND	25,884	95,655	133,438	159,331	259,363	3,778	263,141	155,000	155,000	140,000
OTHER GRANT FUND	130,374	110,621	223,456	369,147	444,049	19,049	463,098	274,000	274,000	274,000
DISTRICT MANAGED STUDENT ACTIVITY FUND	221,116	361,847	534,936	351,496	402,749	7,624	410,374	343,500	343,500	343,500
AUXILIARY SERVICES FUND	238,636	301,022	431,891	287,119	432,991	34,491	467,482	320,000	320,000	320,000
DATA COMMUNICATION FUND	6,180	-	27,505	8,509	23,915	14,915	38,830	9,000	9,000	9,000
STUDENT HEALTH AND WELLNESS FUND	730,291	163,037	-	-	-	-	-	-	-	-
EARLY CHILDHOOD ENTITLEMENT GRANT	109,600	144,706	237,855	261,027	183,728	-	183,728	185,565	186,727	187,898
MISCELLANEOUS STATE GRANTS FUND	49,677	-	197,669	39,999	-	-	-	-	-	-
ELEMENTARY AND SECONDARY EMERGENCY RELIEF FUND	812,143	4,468,697	3,656,569	4,254,546	1,560,710	750,229	2,310,939	-	-	-
CRF URBAN SD	334,931	-	-	-	-	-	-	-	-	-
TITLE VI-B FUND	1,364,717	1,524,959	1,722,304	1,306,706	1,721,632	28,390	1,750,022	1,722,768	1,748,310	1,774,578
TITLE III FUND	25,624	31,266	26,321	20,163	32,931	-	32,931	32,341	32,736	33,141
TITLE I FUND	1,218,925	1,222,930	1,162,200	1,308,801	1,480,948	58,665	1,539,613	1,446,833	1,467,280	1,488,302
STRONGER CONNECTIONS FUND	-	-	-	71,625	98,568	-	98,568	97,990	99,381	100,811
PRESCHOOL FUND	37,892	45,689	51,127	38,465	41,941	-	41,941	43,908	44,552	45,216
TITLE IIA FUND	281,915	296,343	313,966	268,408	292,291	16,357	308,648	280,802	285,195	289,718
TITLE IV FUND	-	649,511	83,484	500,901	21,098	21,098	42,197	-	-	-
TOTAL SPECIAL REVENUE FUNDS	5,587,906	9,417,009	8,802,722	9,246,243	7,012,082	969,764	7,981,846	4,911,708	4,965,682	5,006,164
DEBT SERVICE - BOND RETIREMENT FUND										
DEBT SERVICE - BOND RETIREMENT FUND	5,735,034	5,745,752	5,911,412	5,596,552	5,646,300	-	5,646,300	5,713,513	5,767,125	5,817,675
CAPITAL PROJECT FUNDS										
PERMANENT IMPROVEMENT FUND	1,285,490	1,145,792	1,475,415	1,811,793	1,785,581	245,497	2,031,078	1,384,769	1,384,869	1,384,769
BUILDING FUND	21,038,564	3,927,892	428,121	98,028	261,274	261,274	522,549	-	-	-
TOTAL CAPITAL PROJECT FUNDS	22,324,054	5,073,684	1,903,536	1,909,821	2,046,856	506,771	2,553,627	1,384,769	1,384,869	1,384,769
TOTAL ALL OTHER GOVERNMENTAL FUNDS										
TOTAL ALL OTHER GOVERNMENTAL FUNDS	33,646,994	20,236,445	16,617,670	16,752,617	14,705,238	1,476,535	16,181,773	12,009,989	12,117,676	12,208,608

BEREA CITY SCHOOL DISTRICT
 CUYAHOGA COUNTY, OHIO
 ANNUAL BUDGETS BY LEGAL LEVEL OF CONTROL
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 NON GOVERNMENTAL FUNDS

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	Estimated 2024/25 Budget	Prior Year Carryover Encumbrances	Total 2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
PROPRIETARY FUNDS										
FOOD SERVICE FUND	1,467,991	2,137,914	1,940,717	2,269,689	2,218,135	107,896	2,326,031	1,980,341	1,995,110	2,010,298
UNIFORM SCHOOL SUPPLIES FUND	7,465	10,613	5,019	5,275	13,500	-	13,500	13,500	13,500	13,500
ADULT EDUCATION	891,237	1,403,437	495,655	456,215	609,728	48,703	658,431	490,313	497,091	504,069
INTERNAL SERVICE ROTARY	89,505	143,033	151,390	473,201	368,716	108,275	476,991	266,500	266,500	266,500
EMPLOYEE HEALTHCARE	15,119,558	14,281,859	13,317,898	13,305,459	14,618,049	-	14,618,049	14,850,000	15,100,000	15,350,000
WORKERS' COMPENSATION	222,792	202,763	284,418	243,628	300,000	-	300,000	300,000	300,000	300,000
TOTAL PROPRIETARY FUNDS	17,798,549	18,179,617	16,195,097	16,753,466	18,128,128	264,874	18,393,002	17,900,654	18,172,201	18,444,366
FIDUCIARY FUNDS										
ENDOWMENTS	-	-	-	-	-	-	-	-	-	-
DISTRICT AGENCY	14,025,382	15,082,090	15,209,394	15,836,375	12,708,894	1,161	12,710,054	15,700,000	15,720,000	15,730,000
EMPLOYEE BENEFITS AGENCY	39,100,436	46,415,352	60,808,172	64,443,367	90,900,000	-	90,900,000	95,292,800	99,284,512	103,415,892
STUDENT MANAGED ACTIVITY ACCOUNT	23,733	41,904	76,512	58,608	141,442	7,762	149,204	78,500	78,500	78,500
TOTAL FIDUCIARY FUNDS	53,149,551	61,539,346	76,094,079	80,338,349	103,750,335	8,923	103,759,258	111,071,300	115,083,012	119,224,392
TOTAL NON-GOVERNMENTAL FUNDS	70,948,100	79,718,963	92,289,176	97,091,815	121,878,463	273,797	122,152,260	128,971,954	133,255,213	137,668,759
TOTAL ALL FUNDS	186,186,011	180,679,059	187,746,408	194,324,285	224,325,888	3,104,126	227,430,013	231,620,772	237,637,482	243,737,782

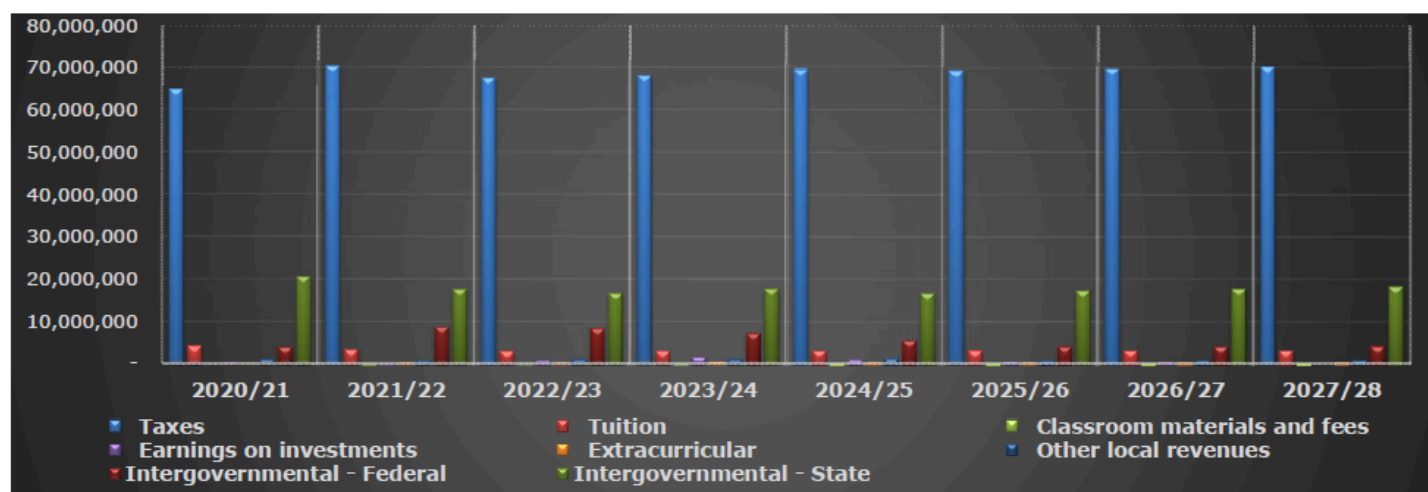
BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 ALL FUNDS

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources								
Taxes	64,821,467	70,379,034	67,562,026	68,063,754	69,533,142	69,208,110	69,798,769	70,247,719
Tuition	4,494,905	4,208,950	3,202,292	3,341,345	3,429,892	3,461,636	3,494,202	3,527,094
Classroom materials and fees	226,061	475,354	434,807	456,365	456,823	453,686	454,688	455,700
Earnings on investments	442,936	189,830	936,529	1,861,933	1,434,952	870,000	720,000	220,000
Food Services	17,568	98,403	763,682	761,837	757,500	800,000	800,000	800,000
Extracurricular	142,502	338,296	622,014	688,521	775,632	758,000	758,000	758,000
Other local revenues	79,672,257	69,924,114	92,506,458	102,522,117	135,692,418	141,264,157	146,477,822	151,894,383
Intergovernmental - Federal	4,343,522	9,524,494	8,559,896	7,462,907	5,807,862	4,376,719	4,407,340	4,438,430
Intergovernmental - State	21,478,876	20,124,440	17,709,039	18,921,195	17,923,007	18,356,132	18,851,691	19,362,117
Total Revenue	175,640,094	175,262,914	192,296,742	204,079,973	235,811,228	239,548,439	245,762,512	251,703,443
Expenditures:								
Instruction								
Salaries and wages	30,617,582	30,898,474	31,230,884	31,433,004	32,155,766	33,080,744	33,502,680	33,833,263
Employee benefits	16,021,706	15,882,689	15,492,153	15,517,582	16,472,190	17,657,638	18,461,263	19,317,658
Contracted services	6,040,696	3,685,840	3,370,201	3,733,679	3,998,222	4,003,956	4,023,726	4,038,594
Supplies and materials	1,093,228	2,487,015	1,533,693	1,979,284	2,378,288	1,497,018	1,502,650	1,498,311
Capital outlay	96,601	52,437	263,939	261,699	202,164	126,948	127,097	127,248
Other	118,121	128,038	151,242	149,535	297,009	250,081	252,486	254,916
Instruction	53,987,934	53,134,493	52,042,112	53,074,782	55,503,639	56,616,384	57,869,903	59,069,992
Support Services								
Salaries and wages	14,533,884	14,896,137	15,171,490	16,385,480	16,660,867	16,802,179	16,886,190	16,970,621
Employee benefits	20,737,371	21,775,944	21,975,600	22,223,782	19,564,324	22,781,237	23,050,080	23,328,333
Contracted services	6,373,965	9,162,441	9,962,957	11,157,996	16,092,000	16,140,095	16,680,251	17,220,607
Supplies and materials	1,257,043	1,311,704	1,293,559	1,411,115	1,525,614	1,524,981	1,532,473	1,540,003
Capital outlay	1,159,371	1,116,072	884,645	2,056,123	1,003,780	838,521	842,652	846,823
Other	52,946,383	58,818,338	71,648,045	73,956,426	99,280,438	104,026,607	107,800,045	111,703,268
Support Services	97,008,017	107,080,637	120,936,295	127,190,923	154,127,023	162,113,620	166,791,691	171,609,656
Operation of Non-Instructional Services								
Salaries and wages	1,098,152	1,208,121	1,000,248	935,894	945,196	901,880	906,389	910,921
Employee benefits	691,221	679,059	505,455	518,518	505,199	486,775	503,812	521,446
Contracted services	241,019	314,930	403,928	349,804	541,870	484,500	484,500	484,500
Supplies and materials	608,460	1,152,554	919,922	1,218,264	1,348,789	909,500	909,500	909,500
Capital outlay	10,633	62,213	156,796	113,155	154,556	67,000	67,000	67,000
Other	17,769	29,862	23,789	25,600	60,249	60,000	60,000	60,000
Operation of Non-Instructional Services	2,667,252	3,446,737	3,010,138	3,161,235	3,555,859	2,909,654	2,931,201	2,953,366
Extracurricular activities								
Salaries and wages	686,287	712,692	787,723	787,142	909,394	917,680	922,268	926,880
Employee benefits	243,323	247,803	226,486	300,284	263,583	272,532	282,071	291,943
Contracted services	134,181	179,600	150,717	166,317	198,379	188,500	188,805	189,112
Supplies and materials	34,978	41,033	47,276	62,981	76,271	51,000	51,000	51,000
Capital outlay	26,419	74,235	93,152	59,423	89,271	60,000	60,000	60,000
Other	64,327	121,738	377,836	157,882	243,029	176,000	176,000	176,000
Extracurricular Activities	1,189,514	1,377,101	1,683,190	1,534,030	1,779,928	1,665,712	1,680,144	1,694,935
Facilities acquisition and construction								
Contracted services	781,515	194,072	66,759	56,912	21,188	-	-	-
Supplies and materials	-	10,889	-	-	-	-	-	-
Capital outlay	20,842,560	5,555,172	1,365,682	742,140	1,374,670	675,000	675,000	675,000
Facilities Acquisition and Construction	21,624,075	5,760,133	1,432,441	799,052	1,395,859	675,000	675,000	675,000
Debt service								
Principal retirement	2,066,000	2,122,000	2,338,000	2,100,000	2,226,000	2,363,000	2,499,400	2,636,000
Interest and fiscal charges	5,463,926	5,404,199	5,348,153	5,287,658	5,210,857	5,127,400	5,040,143	4,948,834
Debt Service	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,543	7,584,834
Total Expenditures	184,006,719	178,325,301	186,790,329	193,147,680	223,799,165	231,470,772	237,487,482	243,587,782
Excess of Revenues over (under) Expenditures	(8,366,625)	(3,062,387)	5,506,414	10,932,293	12,012,063	8,077,668	8,275,030	8,115,661
Other financing sources (uses)								
Refund of prior year expenditure	1,311,349	209,588	95,524	145,937	75,000	-	-	-
Transfers in	105,614	68,661	38,224	35,866	26,150	13,500	13,500	13,500
Transfers (out)	(105,614)	(776,808)	(38,224)	(35,869)	(50,000)	(50,000)	(50,000)	(50,000)
Advances in	4,533,050	4,017,984	2,132,685	2,445,709	100,000	100,000	100,000	300,000
Advances (out)	(4,533,050)	(3,309,838)	(2,132,685)	(2,445,709)	(478,855)	(100,000)	(100,000)	(100,000)
Total other financing sources (uses)	1,311,349	209,588	95,524	145,933	(327,705)	(36,500)	(36,500)	163,500
Net change in fund balance	(7,055,276)	(2,852,799)	5,601,938	11,078,227	11,684,358	8,041,168	8,238,530	8,279,161
Cash balance at beginning of year	46,552,216	39,496,940	36,644,140	42,246,079	53,324,305	65,008,662	73,049,830	81,288,361
Cash balance at end of fiscal year	39,496,940	36,644,140	42,246,079	53,324,305	65,008,662	73,049,830	81,288,361	89,567,521
Year End encumbrances appropriated	6,473,303	2,553,236	2,961,160	3,104,126	-	-	-	-
Unencumbered fund balance at end of year	33,023,637	34,090,904	39,284,919	50,220,179	65,008,662	73,049,830	81,288,361	89,567,521

**FY 2020/21 ACTUAL THROUGH PROJECTIONS TO FY 2027/28
GOVERNMENTAL FUNDS – REVENUE BY SOURCE**

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources								
Taxes	64,821,467	70,379,034	67,562,026	68,063,754	69,533,142	69,208,110	69,798,769	70,247,719
Tuition	4,243,941	3,462,604	3,036,494	3,104,649	3,224,392	3,256,636	3,289,202	3,322,094
Classroom materials and fees	17,284	165,193	117,713	127,368	130,269	125,186	126,188	127,200
Earnings on investments	436,979	185,359	818,571	1,571,682	1,044,652	600,000	500,000	50,000
Extracurricular	114,228	311,328	317,136	349,749	386,700	380,000	380,000	380,000
Other local revenues	954,936	774,577	1,087,138	1,086,635	1,340,578	905,157	920,912	927,139
Intergovernmental - Federal	3,973,273	8,779,659	8,417,337	7,286,486	5,632,862	4,201,719	4,232,340	4,263,430
Intergovernmental - State	20,613,377	17,699,075	16,718,888	17,757,684	16,803,007	17,356,132	17,851,691	18,362,117
Total Revenue	95,175,485	101,756,830	98,075,304	99,348,006	98,095,601	96,032,939	97,099,102	97,679,699

GOVERNMENTAL FUNDS – REVENUE BY SOURCE



Changes in General Fund FY 2024/25 Revenue Budget Items in comparison to FY 2023/24 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

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 will receive a 18% increase for CY 2025, which is the reappraisal for Cuyahoga County. Commercial/Industrial property have increased over the past five years. 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.

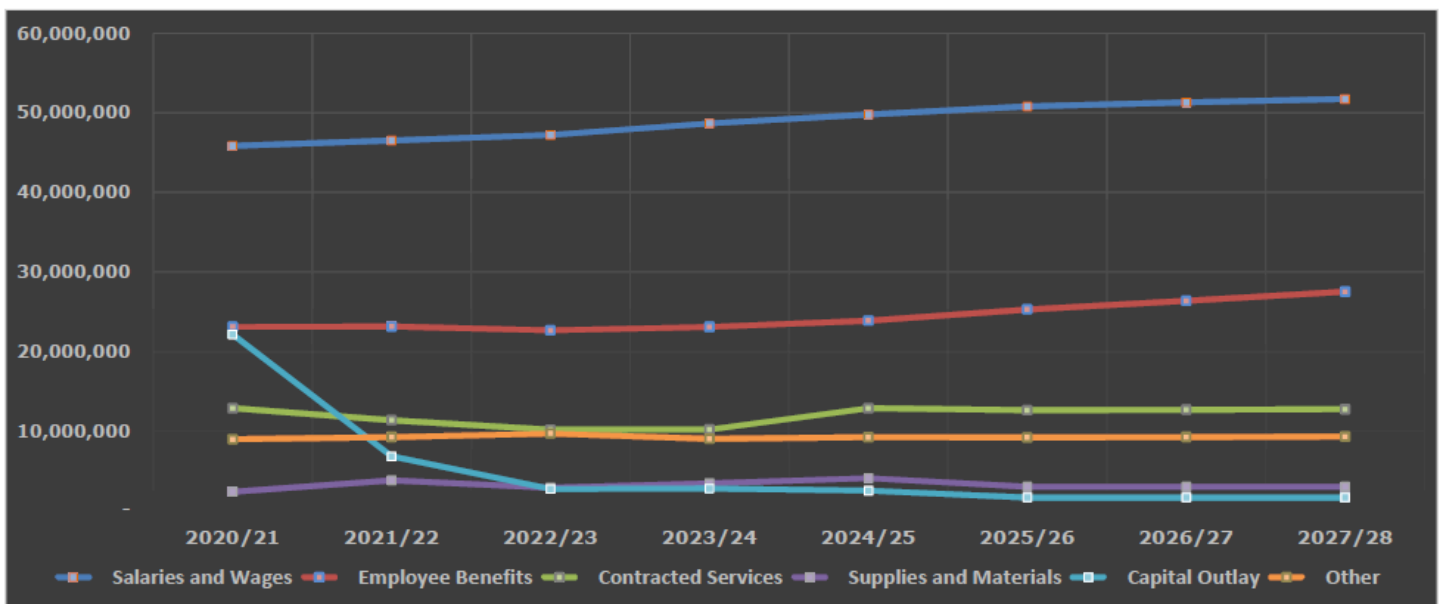
FY 2021/22 H.B. 110 was passed. This marked a historic time for school districts, as a new funding model was introduced and passed. Ohio House Bill (HB) 110 made significant changes to school funding. It changes how students are counted toward a district's enrollment, which, in turn, impacts school funding. 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 new funding model is assumed through-out this budget document, including a phase in model in FY 2023/24 and beyond.

Federal Sources:

- **Federal Grants** - The district will experience an increase in federal grant fund revenue during FY 2024/25 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 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28 GOVERNMENTAL FUNDS – EXPENDITURES BY CLASSIFICATION (FUNCTION LEVEL)

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Instruction	53,915,081	53,029,823	51,914,078	52,943,856	54,975,437	56,084,384	57,337,903	58,537,992
Support Services	30,699,693	32,837,048	32,037,193	34,046,125	36,090,833	36,219,320	36,635,679	37,062,263
Operation of Non-Instructional Services	302,896	392,135	607,078	505,252	753,520	439,000	439,000	439,000
Extracurricular Activities	1,166,241	1,335,197	1,607,729	1,462,764	1,636,245	1,590,712	1,605,144	1,619,935
Facilities Acquisition and Construction	21,624,075	5,760,133	1,432,441	799,052	1,395,859	675,000	675,000	675,000
Debt Service	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,543	7,584,834
Total Expenditures	115,237,911	100,880,536	95,284,671	97,144,707	102,288,751	102,498,817	104,232,269	105,919,023
Other financing uses	2,459,373	1,812,447	1,387,390	1,392,736	160,806	150,000	150,000	150,000
Total Expenditures and Other financing uses	117,697,284	102,692,983	96,672,061	98,537,442	102,449,557	102,648,817	104,382,269	106,069,023

**FY 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
GOVERNMENTAL FUNDS – EXPENDITURES BY OBJECT**

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Salaries and Wages	45,837,753	46,507,303	47,231,607	48,654,442	49,777,474	50,800,604	51,311,138	51,730,764
Employee Benefits	23,094,412	23,147,978	22,657,142	23,082,584	23,874,715	25,281,407	26,363,414	27,507,935
Contracted Services	12,854,557	11,365,622	10,153,106	10,177,596	12,860,656	12,617,051	12,677,281	12,732,813
Supplies and Materials	2,367,732	3,807,301	2,859,697	3,431,344	4,067,453	2,972,499	2,985,624	2,988,814
Capital Outlay	22,125,710	6,814,734	2,707,163	2,779,987	2,496,539	1,645,469	1,649,749	1,654,072
Other	8,957,747	9,237,598	9,675,955	9,018,754	9,211,914	9,181,787	9,245,062	9,304,626
Total Expenditures	115,237,911	100,880,536	95,284,671	97,144,707	102,288,751	102,498,817	104,232,269	105,919,023

**Changes in General Fund FY 2024/25 Expenditure Budget Items in
comparison to FY 2023/24 Actual:**

Salaries and Wages:

- For FY 2024/25, the district has included cost savings in the personnel services projections due to retirement, resignations and reductions. In addition, the FY 2024/25 budget includes increases in salary expenses due to a base salary increase of 1% 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

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Projected
Supplementals	\$ 1,082,378	\$ 1,201,988	\$ 1,372,441	\$ 1,361,044	\$ 1,161,000
Severance	\$ 495,359	\$ 597,244	\$ 505,392	\$ 640,946	\$ 500,000
Classified and Long-Term Certified Subs	\$ 426,426	\$ 241,769	\$ 193,899	\$ 358,811	\$ 208,000
Classified Overtime	\$ 185,344	\$ 283,263	\$ 248,735	\$ 322,621	\$ 201,250
Total Non-Regular Payroll Expenses	\$ 2,189,507	\$ 2,324,264	\$ 2,320,468	\$ 2,683,422	\$ 2,070,250

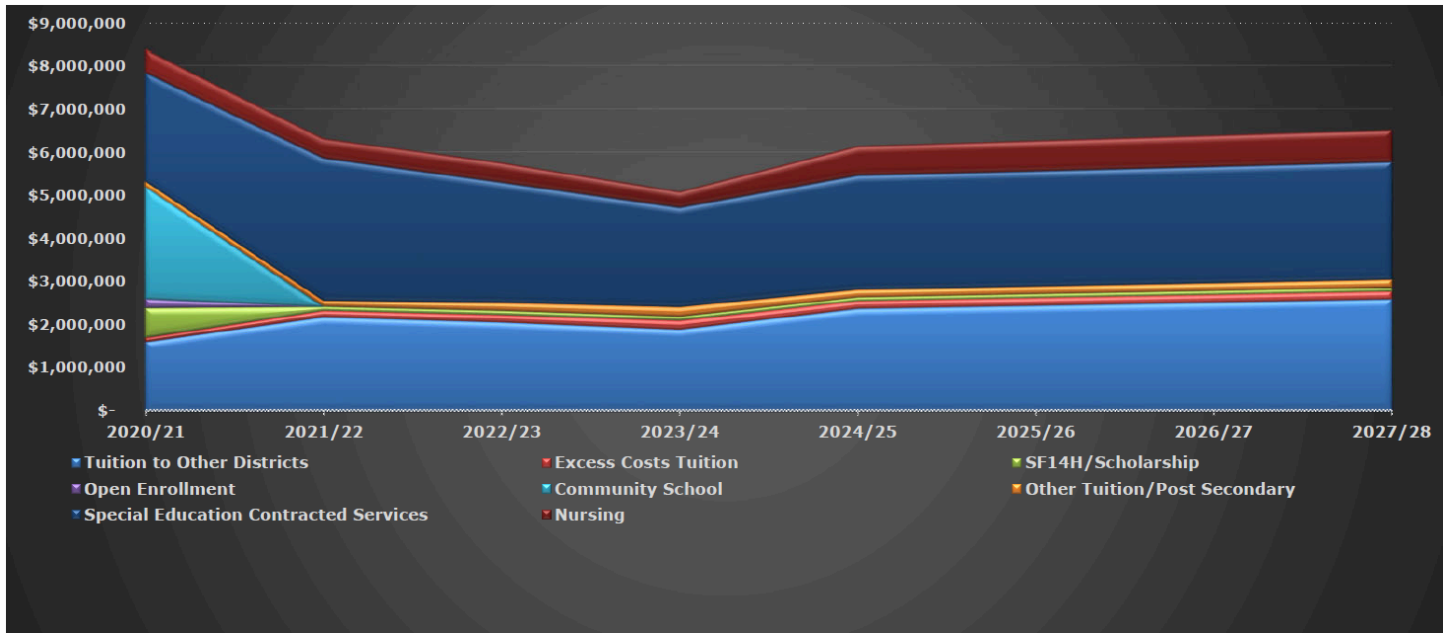
Employee Benefits:

- 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 \$22,400,000 in FY 2024/25. The district has seen single digit premium increases over the past several years, with the current year (FY 2024/25) being a 5% increase. Beginning FY 2019/20, the district entered the Great Lakes Regional Council of Governments health insurance consortium. This consortium has seven member districts during FY 2023/24: 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. In April of 2024 two more Districts joined the consortium; North Royalton City Schools and Lakewood City Schools. In July of 2024 Austintown Local Schools joined the consortium. 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.

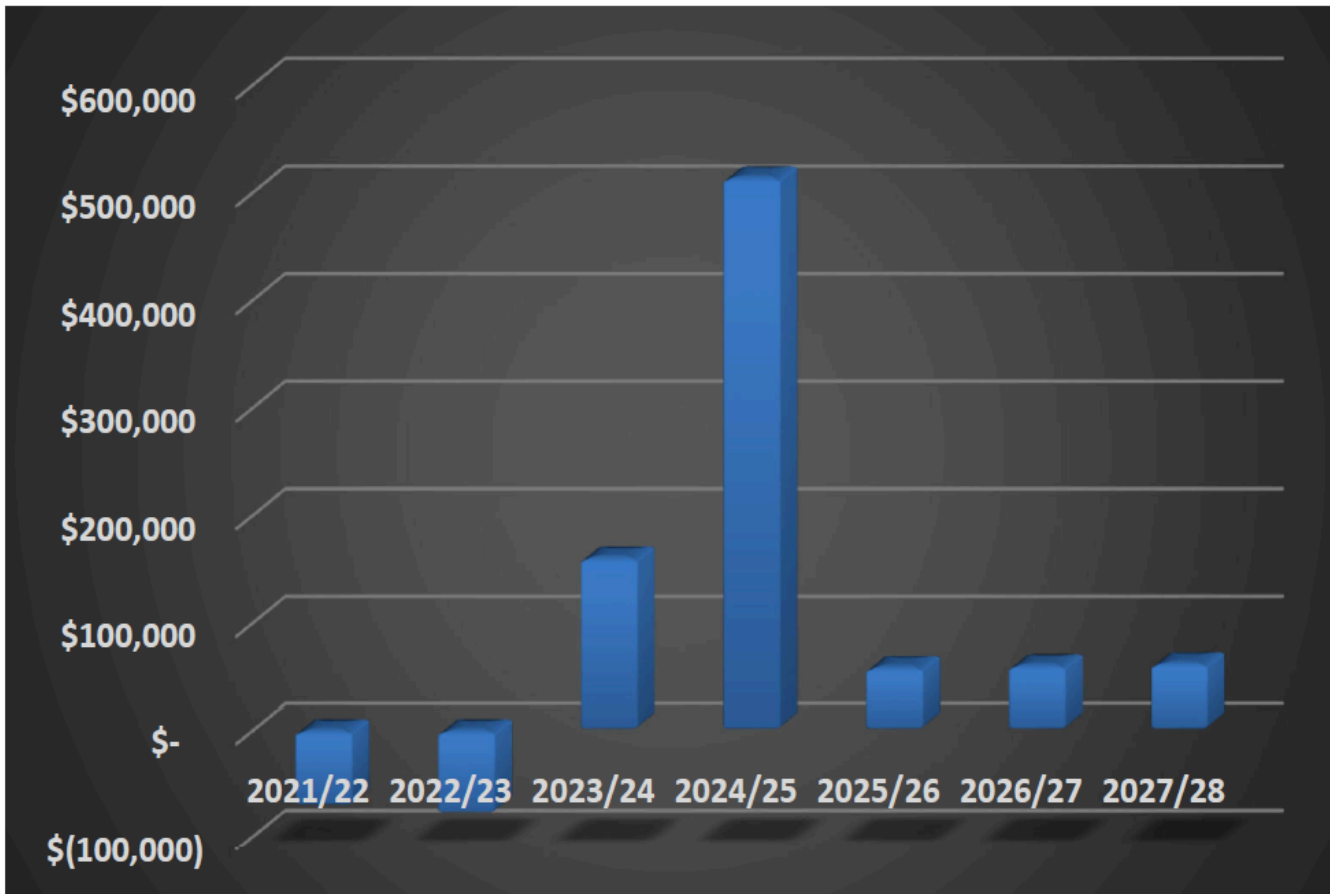
TUITION AND SPECIAL EDUCATION RELATED EXPENSES



TUITION AND SPECIAL EDUCATION RELATED EXPENSES

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Projected	2025/26 Projection	2026/27 Projection	2027/28 Projection
Tuition to Other Districts	\$ 1,589,423	\$ 2,166,207	\$ 2,046,105	\$ 1,882,186	\$ 2,361,614	\$ 2,432,463	\$ 2,505,436	\$ 2,580,600
Excess Costs Tuition	\$ 103,740	\$ 150,184	\$ 171,748	\$ 208,138	\$ 175,000	\$ 176,750	\$ 178,518	\$ 180,303
SF14H/Scholarship	\$ 683,649	\$ 88,056	\$ 94,740	\$ 86,614	\$ 85,000	\$ 85,850	\$ 86,709	\$ 87,576
Open Enrollment	\$ 206,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community School	\$ 2,611,300	\$ 6,321	\$ 256	\$ -	\$ -	\$ -	\$ -	\$ -
Other Tuition/Post Secondary	\$ 120,000	\$ 126,651	\$ 176,852	\$ 214,931	\$ 175,423	\$ 177,177	\$ 178,949	\$ 180,738
Special Education Contracted Services	\$ 2,528,786	\$ 3,322,270	\$ 2,803,753	\$ 2,319,348	\$ 2,658,618	\$ 2,685,205	\$ 2,712,057	\$ 2,739,177
Nursing	\$ 528,576	\$ 457,659	\$ 461,534	\$ 374,505	\$ 685,110	\$ 705,663	\$ 726,833	\$ 748,638
Total Tuition and Special Education Related	\$ 8,372,308	\$ 6,317,347	\$ 5,754,987	\$ 5,085,721	\$ 6,140,765	\$ 6,263,107	\$ 6,388,500	\$ 6,517,031

YEAR OVER YEAR CHANGE IN UTILITY EXPENSES



YEAR OVER YEAR CHANGE IN UTILITY EXPENSES

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Projected	2025/26 Projection	2026/27 Projection	2027/28 Projection
Electricity	\$ 886,445	\$ 950,026	\$ 803,080	\$ 890,135	\$ 1,078,919	\$ 1,111,286	\$ 1,144,625	\$ 1,178,964
Water/Sewer	\$ 199,087	\$ 196,761	\$ 202,944	\$ 216,315	\$ 325,929	\$ 335,707	\$ 345,778	\$ 356,152
Natural Gas	\$ 275,009	\$ 155,427	\$ 218,851	\$ 262,260	\$ 470,752	\$ 484,875	\$ 499,421	\$ 514,404
Telephone	\$ 73,049	\$ 60,200	\$ 59,010	\$ 75,916	\$ 82,954	\$ 85,442	\$ 88,006	\$ 90,646
Total Utility Related Expenses	\$ 1,433,591	\$ 1,362,413	\$ 1,283,885	\$ 1,444,626	\$ 1,958,554	\$ 2,017,310	\$ 2,077,830	\$ 2,140,165

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 2024/2025 Projections as Compared to 2023/2024 Actual GOVERNMENTAL FUNDS						
	Governmental General Fund Operating	Governmental Special Revenue Funds	Governmental Bond Retirement Funds	Governmental Capital Projects Funds	Total Governmental Funds	(Comparative) 2023/24 Actual
Revenues:						
From local sources:						
Taxes	62,125,211	-	5,922,857	1,485,074	69,533,142	68,063,754
Tuition	3,224,392	-	-	-	3,224,392	3,104,649
Classroom materials and fees	99,194	31,075	-	-	130,269	127,368
Earnings on investments	1,044,652	-	-	-	1,044,652	1,571,682
Extracurricular	-	386,700	-	-	386,700	349,749
Other local revenues	509,861	472,000	-	358,717	1,340,578	1,086,635
Intergovernmental - Federal	505,552	5,127,310	-	-	5,632,862	7,215,755
Intergovernmental - State	16,037,507	611,500	126,000	28,000	16,803,007	17,757,684
Total revenue	83,546,369	6,236,114	6,048,857	1,871,790	97,703,130	99,277,275
Expenditures:						
Instruction:						
Salaries and wages	30,008,791	2,146,975	-	-	32,155,766	31,433,004
Employee benefits	15,042,103	1,100,088	-	-	16,142,190	15,517,582
Contracted services	3,953,956	44,266	-	-	3,998,222	3,733,529
Supplies and materials	1,120,913	1,061,349	-	-	2,182,262	1,850,840
Capital outlay	14,800	152,364	-	35,000	202,164	261,699
Other	239,384	55,450	-	-	294,834	147,202
Total instruction	50,379,946	4,560,491	-	35,000	54,975,437	52,943,856
Support Services:						
Salaries and wages	15,837,216	823,652	-	-	16,660,867	16,335,420
Employee benefits	7,079,480	354,844	-	-	7,434,324	7,210,856
Contracted services	8,031,095	78,417	-	198,488	8,308,000	5,940,796
Supplies and materials	1,491,026	27,200	-	-	1,518,226	1,405,304
Capital outlay	408,932	23,316	-	393,629	825,878	1,712,545
Other	1,166,773	66,765	85,000	25,000	1,343,538	1,371,536
Total support services	34,014,521	1,374,195	85,000	617,117	36,090,833	33,976,457
Operation of non-instructional services						
Employee benefits	34,885	-	-	-	34,885	35,216
Contracted services	-	337,366	-	-	337,366	286,488
Supplies and materials	-	290,694	-	-	290,694	112,218
Capital outlay	-	4,556	-	-	4,556	4,181
Other	-	33,773	-	-	33,773	11,597
Total operation of non-instructional	87,132	666,388	-	-	753,520	503,295
Extracurricular activities						
Salaries and wages	908,594	-	-	-	908,594	782,362
Employee benefits	263,316	-	-	-	263,316	299,321
Contracted services	61,000	134,879	-	-	195,879	157,914
Supplies and materials	-	76,271	-	-	76,271	62,981
Capital outlay	1,000	88,271	-	-	89,271	59,423
Other	-	102,913	-	-	102,913	100,762
Total extracurricular activities	1,233,910	402,334	-	-	1,636,245	1,462,764
Facilities acquisition and construction						
Contracted services	-	-	-	21,188	21,188	56,912
Supplies and materials	-	-	-	-	-	-
Capital outlay	295,589	-	-	1,079,081	1,374,670	742,140
Other	-	-	-	-	-	-
Total facilities acquisition and construction	295,589	-	-	1,100,270	1,395,859	799,052
Debt service:						
Principal retirement	951,000	-	1,160,000	115,000	2,226,000	2,100,000
Interest and fiscal charges	630,088	-	4,401,300	179,469	5,210,857	5,287,658
Total debt service	1,581,088	-	5,561,300	294,469	7,436,857	7,387,658
Total expenditures	87,592,187	7,003,408	5,646,300	2,046,856	102,288,751	97,073,081
Excess of revenues over (under) expenditures	(4,045,818)	(374,823)	402,557	(175,066)	(4,193,149)	2,204,194
Other financing sources (uses):						
Refund of prior year expenditure	75,000	-	-	-	75,000	145,937
Transfers in	-	26,150	-	-	26,150	10,095
Transfers (out)	(50,000)	-	-	-	(50,000)	(35,869)
Advances in	100,000	-	-	-	100,000	1,208,947
Advances (out)	(100,000)	(10,806)	-	-	(110,806)	(1,356,867)
Total other financing sources (uses)	25,000	16,238	-	-	41,238	(27,757)
Net change in fund balance	(4,020,818)	(417,249)	402,557	(175,066)	(4,210,576)	2,176,437
Cash balance at beginning of fiscal year	27,287,467	967,256	4,085,172	617,776	32,957,671	30,781,235
Cash balance at end of fiscal year	23,266,649	607,776	4,487,729	442,710	28,804,864	32,957,671
Year End encumbrances appropriated	-	-	-	-	-	2,830,329
Unencumbered fund balance at end of year (projected)	23,266,649	607,777	4,487,729	442,710	28,804,865	30,127,342

BERE A CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURES 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28 GOVERNMENTAL FUNDS								
	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources								
Taxes	64,821,467	70,379,034	67,562,026	68,063,754	69,533,142	69,208,110	69,798,769	70,247,719
Tuition	4,243,941	3,462,604	3,036,494	3,104,649	3,224,392	3,256,636	3,289,202	3,322,094
Classroom materials and fees	17,284	165,193	117,713	127,368	130,269	125,186	126,188	127,200
Earnings on investments	436,979	185,359	818,571	1,571,682	1,044,652	600,000	500,000	50,000
Extracurricular	114,228	311,328	317,136	349,749	386,700	380,000	380,000	380,000
Other local revenues	954,936	774,577	1,087,138	1,086,635	1,340,578	905,157	920,912	927,139
Intergovernmental - Federal	3,973,273	8,779,659	8,417,337	7,286,486	5,632,862	4,201,719	4,232,340	4,263,430
Intergovernmental - State	20,613,377	17,699,075	16,718,888	17,757,684	16,803,007	17,356,132	17,851,691	18,362,117
Total Revenue	95,175,485	101,756,830	98,075,304	99,348,006	98,095,601	96,032,939	97,099,102	97,679,699
Expenditures:								
Instruction								
Salaries and wages	30,617,582	30,898,474	31,230,884	31,433,004	32,155,766	33,080,744	33,502,680	33,833,263
Employee benefits	16,021,706	15,882,689	15,492,153	15,517,582	16,142,190	17,327,638	18,131,263	18,987,658
Contracted services	6,040,696	3,685,840	3,370,201	3,733,529	3,998,222	4,003,956	4,023,726	4,038,594
Supplies and materials	1,020,834	2,382,345	1,407,220	1,850,840	2,182,262	1,298,518	1,304,150	1,299,811
Capital outlay	96,601	52,437	263,429	261,699	202,164	126,948	127,097	127,248
Other	117,661	128,038	150,190	147,202	294,834	246,581	248,986	251,416
Instruction	53,915,081	53,029,823	51,914,078	52,943,856	54,975,437	56,084,384	57,337,903	58,537,992
Support Services								
Salaries and wages	14,533,884	14,896,137	15,171,490	16,385,480	16,660,867	16,802,179	16,886,190	16,970,621
Employee benefits	6,829,035	7,013,948	6,908,807	7,230,464	7,434,324	7,681,237	7,950,080	8,228,333
Contracted services	5,675,627	7,048,450	6,280,299	5,940,796	8,308,000	8,120,095	8,160,251	8,200,607
Supplies and materials	1,232,669	1,301,811	1,288,822	1,405,304	1,518,226	1,518,481	1,525,973	1,533,503
Capital outlay	1,159,371	1,076,989	860,415	1,712,545	825,878	763,521	767,652	771,823
Other	1,269,106	1,499,713	1,527,360	1,371,536	1,343,538	1,333,807	1,345,533	1,357,376
Support Services	30,699,693	32,837,048	32,037,193	34,046,125	36,090,833	36,219,320	36,635,679	37,062,263
Operation of Non- Instructional Services								
Employee benefits	348	3,538	29,696	35,216	34,885	-	-	-
Contracted services	222,538	257,659	285,131	288,445	337,366	304,500	304,500	304,500
Supplies and materials	79,252	71,223	116,380	112,218	290,694	104,500	104,500	104,500
Capital outlay	758	55,901	124,484	4,181	4,556	20,000	20,000	20,000
Other	-	3,814	9,877	11,597	33,773	10,000	10,000	10,000
Operation of Non-Instructional Services	302,896	392,135	607,078	505,252	753,520	439,000	439,000	439,000
Extracurricular activities								
Salaries and wages	686,287	712,692	787,723	782,362	908,594	917,680	922,268	926,880
Employee benefits	243,323	247,803	226,486	299,321	263,316	272,532	282,071	291,943
Contracted services	134,181	179,600	150,717	157,914	195,879	188,500	188,805	189,112
Supplies and materials	34,978	41,033	47,276	62,981	76,271	51,000	51,000	51,000
Capital outlay	26,419	74,235	93,152	59,423	89,271	60,000	60,000	60,000
Other	41,054	79,834	302,376	100,762	102,913	101,000	101,000	101,000
Extracurricular Activities	1,166,241	1,335,197	1,607,729	1,462,764	1,636,245	1,590,712	1,605,144	1,619,935
Facilities acquisition and construction								
Contracted services	781,515	194,072	66,759	56,912	21,188	-	-	-
Supplies and materials	-	10,889	-	-	-	-	-	-
Capital outlay	20,842,560	5,555,172	1,365,682	742,140	1,374,670	675,000	675,000	675,000
Facilities Acquisition and Construction	21,624,075	5,760,133	1,432,441	799,052	1,395,859	675,000	675,000	675,000
Debt service								
Principal retirement	2,066,000	2,122,000	2,338,000	2,100,000	2,226,000	2,363,000	2,499,400	2,636,000
Interest and fiscal charges	5,463,926	5,404,199	5,348,153	5,287,658	5,210,857	5,127,400	5,040,143	4,948,834
Debt Service	7,529,926	7,526,199	7,686,153	7,387,658	7,436,857	7,490,400	7,539,543	7,584,834
Total Expenditures	115,237,911	100,880,536	95,284,671	97,144,707	102,288,751	102,498,817	104,232,269	105,919,023
Excess of Revenues over (under) Expenditures	(20,062,426)	876,294	2,790,633	2,203,299	(4,193,149)	(6,465,878)	(7,133,167)	(8,239,324)
Other financing sources (uses)								
Refund of prior year expenditure	1,305,039	197,188	95,524	145,937	75,000	-	-	-
Transfers in	105,276	68,661	21,380	10,095	26,150	13,500	13,500	13,500
Transfers (out)	(105,614)	(776,808)	(38,224)	(35,869)	(50,000)	(50,000)	(50,000)	(50,000)
Advances in	2,258,851	2,526,319	1,043,842	1,209,842	100,000	100,000	100,000	100,000
Advances (out)	(2,353,758)	(1,035,639)	(1,349,166)	(1,356,867)	(110,806)	(100,000)	(100,000)	(100,000)
Total other financing sources (uses)	1,209,794	979,721	(226,644)	(26,862)	40,344	(36,500)	(36,500)	(36,500)
Net change in fund balance	(18,852,632)	1,856,015	2,563,989	2,176,437	(4,152,806)	(6,502,378)	(7,169,667)	(8,275,824)
Cash balance at beginning of year	45,213,864	26,361,232	28,217,245	30,781,235	32,957,671	28,804,864	22,302,487	15,132,821
Cash balance at end of fiscal year	26,361,232	28,217,245	30,781,235	32,957,671	28,804,864	22,302,487	15,132,821	6,856,996
Year End encumbrances appropriated	6,282,622	2,352,074	2,719,174	2,830,329	-	-	-	-
Unencumbered fund balance at end of year	20,078,610	25,865,171	28,062,061	30,127,342	28,804,865	22,302,487	15,132,821	6,856,996

BERE A CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURE BUDGETS 2024/2025 Projections as Compared to 2023/2024 Actual GENERAL OPERATING FUNDS		
	General Operating Funds	
	General Fund	(Comparative) 2023/24 Actual
Revenues:		
From local sources:		
Taxes	62,125,211	60,865,116
Tuition	3,224,392	3,104,649
Classroom materials and fees	99,194	105,187
Earnings on investments	1,044,652	1,571,682
Other local revenues	509,861	587,028
Intergovernmental - Federal	505,552	46,477
Intergovernmental - State	16,037,507	16,875,120
Total revenue	83,546,369	83,155,258
Expenditures:		
Instruction:		
Salaries and wages	30,008,791	28,377,496
Employee benefits	15,042,103	14,028,883
Contracted services	3,953,956	3,659,872
Supplies and materials	1,120,913	861,161
Capital outlay	14,800	15,951
Other	239,384	138,422
Total instruction	50,379,946	47,081,785
Support Services:		
Salaries and wages	15,837,216	15,442,084
Employee benefits	7,079,480	6,742,434
Contracted services	8,031,095	5,557,194
Supplies and materials	1,491,026	1,302,968
Capital outlay	408,932	241,416
Other	1,166,773	1,083,170
Total support services	34,014,521	30,369,267
Operation of non-instructional services		
Salaries and wages	52,246	53,595
Employee benefits	34,885	35,216
Total operation of non-instructional services	87,132	88,811
Extracurricular activities		
Salaries and wages	908,594	776,961
Employee benefits	263,316	298,109
Contracted services	61,000	40,000
Capital outlay	1,000	-
Total extracurricular activities	1,233,910	1,115,070
Facilities acquisition and construction		
Capital outlay	295,589	247,830
Total facilities acquisition and construction	295,589	247,830
Debt service:		
Principal retirement	951,000	925,000
Interest and fiscal charges	630,088	652,089
Total debt service	1,581,088	1,577,089
Total expenditures	87,592,187	80,479,853
Excess of revenues over (under) expenditures	(4,045,818)	2,675,405
Other financing sources (uses):		
Refund of prior year expenditure	75,000	145,937
Transfers (out)	(50,000)	(35,869)
Advances in	100,000	1,176,605
Advances (out)	(100,000)	(1,269,104)
Total other financing sources (uses)	25,000	17,569
Net change in fund balance	(4,020,818)	2,692,974
Cash balance at beginning of fiscal year	27,287,467	24,594,493
Cash balance at end of fiscal year	23,266,649	27,287,467
Year End encumbrances appropriated	-	1,353,794
Unencumbered fund balance at end of year (projected)	23,266,649	25,933,673

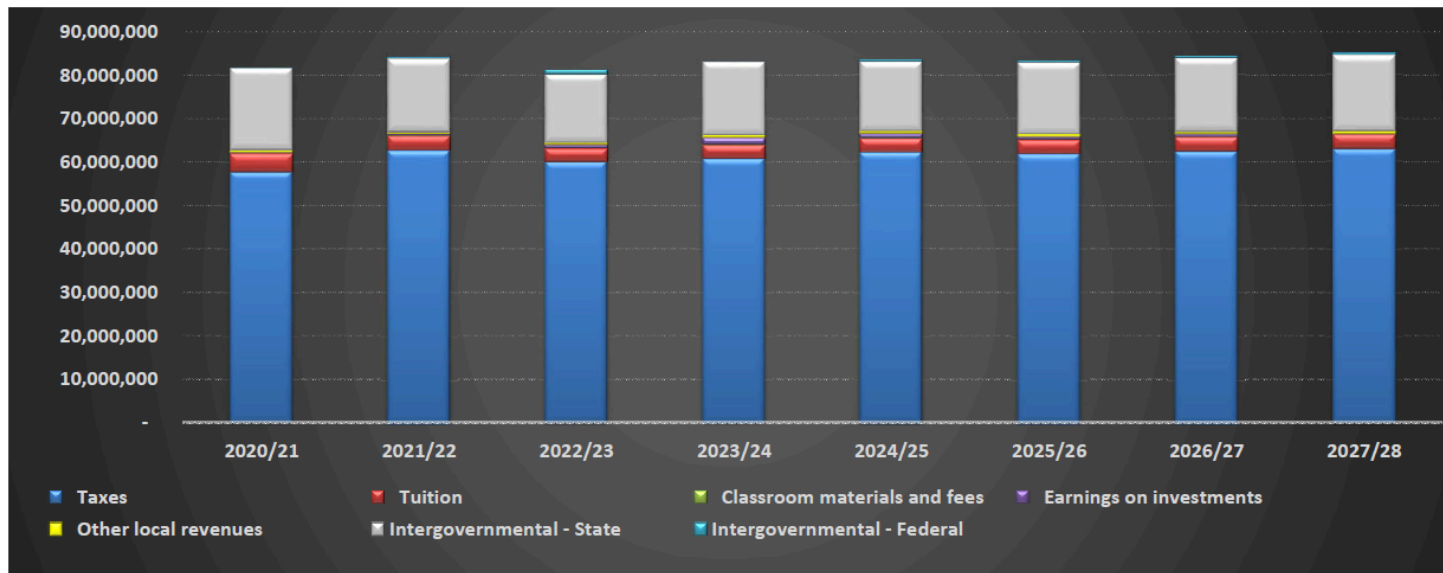
BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 GENERAL FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Taxes	57,853,809	62,629,272	60,138,080	60,865,116	62,125,211	61,848,110	62,438,769	62,887,719
Tuition	4,243,941	3,462,604	3,036,494	3,104,649	3,224,392	3,256,636	3,289,202	3,322,094
Classroom materials and fees	12,394	143,219	95,994	105,187	99,194	100,186	101,188	102,200
Earnings on investments	187,832	164,650	716,188	1,571,682	1,044,652	600,000	500,000	50,000
Other local revenues	454,239	442,404	473,201	587,028	509,861	525,157	540,912	557,139
Intergovernmental - Federal	94,124	509,457	1,037,906	46,477	505,552	520,719	536,340	552,430
Intergovernmental - State	19,020,418	16,934,015	15,788,222	16,875,120	16,037,507	16,518,632	17,014,191	17,524,617
Total revenue	81,866,757	84,285,621	81,286,085	83,155,258	83,546,369	83,369,439	84,420,602	84,996,199
Expenditures:								
Instruction:								
Salaries and wages	29,074,662	28,131,640	27,919,299	28,377,496	30,008,791	31,423,465	31,837,114	32,159,370
Employee benefits	15,151,931	14,405,212	13,849,152	14,028,883	15,042,103	16,457,976	17,232,336	18,058,453
Contracted services	6,030,983	3,281,961	3,171,864	3,659,872	3,953,956	3,953,956	3,973,726	3,993,594
Supplies and materials	606,367	624,494	1,012,973	861,161	1,120,913	1,126,518	1,132,150	1,137,811
Capital outlay	11,686	3,838	9,875	15,951	14,800	14,948	15,097	15,248
Other	117,661	119,088	131,705	138,422	239,384	240,581	242,986	245,416
Total instruction	50,993,289	46,566,232	46,094,868	47,081,785	50,379,946	53,217,444	54,433,410	55,609,893
Support Services:								
Salaries and wages	13,938,942	14,180,354	14,300,384	15,442,084	15,837,216	15,995,588	16,075,566	16,155,943
Employee benefits	6,514,692	6,645,483	6,484,304	6,742,434	7,079,480	7,327,262	7,583,716	7,849,146
Contracted services	4,893,058	6,383,076	6,089,667	5,557,194	8,031,095	8,031,095	8,071,251	8,111,607
Supplies and materials	924,712	1,050,480	1,268,590	1,302,968	1,491,026	1,498,481	1,505,973	1,513,503
Capital outlay	491,375	636,375	425,676	241,416	408,932	413,021	417,152	421,323
Other	1,001,232	1,154,095	1,178,827	1,083,170	1,166,773	1,172,607	1,184,333	1,196,176
Total support services	27,764,011	30,049,863	29,747,448	30,369,267	34,014,521	34,438,054	34,837,990	35,247,699
Operation of non-instructional services								
Salaries and wages	-	-	41,510	53,595	52,246	-	-	-
Employee benefits	348	-	26,733	35,216	34,885	-	-	-
Total operation of non-instructional services	348	-	68,243	88,811	87,132	-	-	-
Extracurricular activities								
Salaries and wages	681,627	709,137	783,377	776,961	908,594	917,680	922,268	926,880
Employee benefits	242,402	247,495	225,535	298,109	263,316	272,532	282,071	291,943
Contracted services	25,100	18,210	35,000	40,000	61,000	61,000	61,305	61,612
Supplies and materials	1,705	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,000	-	-	-
Total extracurricular activities	950,834	974,841	1,043,912	1,115,070	1,233,910	1,251,212	1,265,644	1,280,435
Facilities acquisition and construction								
Capital outlay	303,774	1,548,076	303,488	247,830	295,589	-	-	-
Total facilities acquisition and construction	303,774	1,548,076	303,488	247,830	295,589	-	-	-
Debt service:								
Principal retirement	861,000	892,000	908,000	925,000	951,000	973,000	994,400	1,021,000
Interest and fiscal charges	717,661	692,639	673,602	652,089	630,088	609,119	583,149	551,390
Total debt service	1,578,661	1,584,639	1,581,602	1,577,089	1,581,088	1,582,119	1,577,549	1,572,390
Total expenditures	81,590,917	80,723,651	78,839,562	80,479,853	87,592,187	90,488,828	92,114,593	93,710,416
Excess of revenues over (under) expenditures	275,840	3,561,970	2,446,523	2,675,405	(4,045,818)	(7,119,389)	(7,693,991)	(8,714,217)
Other financing sources (uses):								
Refund of prior year expenditure	1,293,140	194,509	95,524	145,937	75,000	-	-	-
Transfers (out)	(105,614)	(776,808)	(38,224)	(35,869)	(50,000)	(50,000)	(50,000)	(50,000)
Advances in	2,179,291	2,353,758	956,079	1,176,605	100,000	100,000	100,000	100,000
Advances (out)	(2,353,758)	(956,079)	(1,176,605)	(1,269,104)	(100,000)	(100,000)	(100,000)	(100,000)
Total other financing sources (uses)	1,013,059	815,381	(163,225)	17,569	25,000	(50,000)	(50,000)	(50,000)
Net change in fund balance	1,288,899	4,377,351	2,283,297	2,692,974	(4,020,818)	(7,169,389)	(7,743,991)	(8,764,217)
Cash balance at beginning of year	16,644,946	17,933,845	22,311,196	24,594,493	27,287,467	23,266,649	16,097,260	8,353,269
Cash balance at end of fiscal year	17,933,845	22,311,196	24,594,493	27,287,467	23,266,649	16,097,260	8,353,269	(410,948)
Year End encumbrances appropriated	2,414,551	1,147,170	1,279,635	1,353,794	-	-	-	-
Unencumbered fund balance at end of year (projected)	15,519,294	21,164,026	23,314,858	25,933,673	23,266,649	16,097,260	8,353,269	(410,948)

GENERAL FUND – REVENUE BUDGET FORECAST

The district’s revenue projections for FY 2024/25 through FY 2027/28 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 is estimated to receive a 18% increase in Class I property values due to the TY 2024 Cuyahoga County property reappraisal. The district also saw a 14.26% 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 is estimated to receive a 7% increase in Class II property values due to the TY 2024 Cuyahoga County property reappraisal. 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. The district is currently awaiting the public utility values for TY 2024.

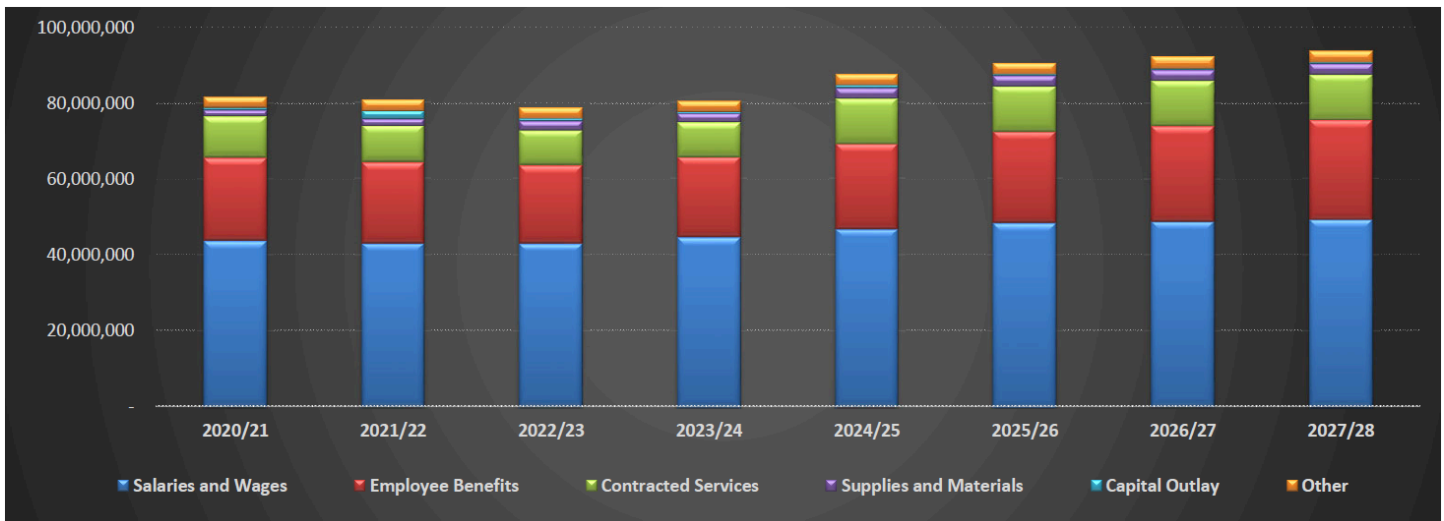
Intergovernmental – State:

- **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.

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. In April of 2024 two more Districts joined the consortium; North Royalton City Schools and Lakewood City Schools. In July of 2024 Austintown Local Schools joined the consortium. The move to the consortium has allowed the district to increase reserves and level out claimant activity. Annual premium increases of % have been included in the FY 2025/26 through FY 2027/28 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 2024/2025 Projections as Compared to 2023/2024 Actual 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	EARLY CHILDHOOD ENTITLEMENT GRANT	MISCELLANEOUS STATE GRANTS
Revenues:								
From local sources:								
Classroom materials and fees	-	16,575	-	14,500	-	-	-	-
Extracurricular	-	82,800	-	303,900	-	-	-	-
Other local revenues	-	60,000	394,500	17,500	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-	-	-	-
Intergovernmental - State	-	-	-	-	398,500	9,000	204,000	-
Total revenue	-	159,375	394,500	335,900	398,500	9,000	204,000	-
Expenditures:								
Instruction:								
Salaries and wages	-	-	-	-	-	-	137,294	-
Employee benefits	-	-	-	-	-	-	46,434	-
Contracted services	-	23,073	7,500	-	-	-	-	-
Supplies and materials	15,167	52,200	242,154	-	-	-	-	-
Capital outlay	-	2,793	125,656	-	-	23,915	-	-
Other	-	9,210	46,240	-	-	-	-	-
Total instruction	15,167	87,277	421,549	-	-	23,915	183,728	-
Support Services:								
Salaries and wages	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-
Contracted services	-	43,800	-	10,000	-	-	-	-
Supplies and materials	-	9,700	17,500	-	-	-	-	-
Capital outlay	-	2,218	-	-	-	-	-	-
Other	-	61,061	-	-	-	-	-	-
Total support services	-	116,779	17,500	10,000	-	-	-	-
Operation of non-instructional services								
Contracted services	-	5,750	-	-	148,942	-	-	-
Supplies and materials	-	6,200	5,000	-	279,494	-	-	-
Capital outlay	-	-	-	-	4,556	-	-	-
Other	-	33,773	-	-	-	-	-	-
Total operation of non-instructional services	-	45,723	5,000	-	432,991	-	-	-
Extracurricular activities								
Salaries and wages	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-
Contracted services	-	2,000	-	132,879	-	-	-	-
Supplies and materials	-	7,135	-	69,136	-	-	-	-
Capital outlay	-	-	-	88,271	-	-	-	-
Other	-	450	-	102,463	-	-	-	-
Total extracurricular activities	-	9,585	-	392,749	-	-	-	-
Total expenditures	15,167	259,363	444,049	402,749	432,991	23,915	183,728	-
Excess of revenues over (under) expenditures	(15,167)	(99,988)	(49,549)	(66,849)	(34,491)	(14,915)	20,272	-
Other financing sources (uses):								
Transfers in	-	-	-	26,150	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-
Advances in	-	-	-	-	-	-	-	-
Advances (out)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	26,150	-	-	-	-
Net change in fund balance	(15,167)	(99,988)	(49,549)	(40,699)	(34,491)	(14,915)	20,272	-
Cash balance at beginning of fiscal year	20,515	226,827	331,234	123,106	97,432	16,393	0	21,479
Cash balance at end of fiscal year	5,348	126,839	281,685	82,406	62,941	1,478	20,272	21,479
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	5,348	126,839	281,685	82,406	62,941	1,478	20,272	21,479

BEREA CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURE BUDGETS 2024/2025 Projections as Compared to 2023/2024 Actual OTHER GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS										
	Federal Special Revenue Funds								TOTAL GOVERNMENTAL SPECIAL REVENUE FUNDS	(Comparative) 2023/24 Actual
	ELEMENTARY AND SECONDARY EMERGENCY	TITLE VI-B FUND	TITLE III FUND	TITLE I FUND	TITLE IV	PRESCHOOL FUND	TITLE IIA FUND	MISCELLANEOU S FEDERAL GRANTS		
Revenues:										
From local sources:										
Classroom materials and fees	-	-	-	-	-	-	-	-	31,075	22,182
Extracurricular	-	-	-	-	-	-	-	-	386,700	349,749
Other local revenues	-	-	-	-	-	-	-	-	472,000	459,705
Intergovernmental - Federal	1,561,047	1,695,501	32,931	1,422,283	97,673	41,941	275,935	-	5,127,310	7,169,278
Intergovernmental - State	-	-	-	-	-	-	-	-	611,500	624,748
Total revenue	1,561,047	1,303,030	32,931	1,422,283	97,673	41,941	275,935	-	6,236,114	8,625,660
Expenditures:										
Instruction:										
Salaries and wages	506,104	885,221	21,445	596,910	-	-	-	-	2,146,975	3,055,508
Employee benefits	258,713	509,088	7,905	277,948	-	-	-	-	1,100,088	1,488,700
Contracted services	1,183	-	299	12,211	-	-	-	-	44,266	73,657
Supplies and materials	749,046	-	2,782	-	-	-	-	-	1,061,349	989,679
Capital outlay	-	-	-	-	-	-	-	-	152,364	210,860
Other	-	-	-	-	-	-	-	-	55,450	8,780
Total instruction	1,515,046	1,394,308	32,431	887,070	-	-	-	-	4,560,491	5,827,184
Support Services:										
Salaries and wages	25,046	221,381	-	324,469	62,664	28,049	162,044	-	823,652	893,336
Employee benefits	12,839	41,734	-	158,032	29,662	13,892	98,684	-	354,844	468,421
Contracted services	-	-	500	24,117	-	-	-	-	78,417	264,156
Supplies and materials	-	-	-	-	-	-	-	-	27,200	102,336
Capital outlay	-	-	-	-	-	-	-	21,098	23,316	691,699
Other	-	-	-	-	-	-	5,704	-	66,765	77,546
Total support services	37,885	263,115	500	506,619	92,325	41,941	266,432	21,098	1,374,195	2,497,494
Operation of non-instructional services										
Contracted services	-	64,208	-	87,259	5,348	-	25,859	-	337,366	286,488
Supplies and materials	-	-	-	-	-	-	-	-	290,694	112,218
Capital outlay	-	-	-	-	-	-	-	-	4,556	4,181
Other	-	-	-	-	-	-	-	-	33,773	11,597
Total operation of non-instructional services	-	64,208	-	87,259	5,348	-	25,859	-	666,388	414,483
Extracurricular activities										
Salaries and wages	-	-	-	-	-	-	-	-	-	5,401
Employee benefits	-	-	-	-	-	-	-	-	-	1,212
Contracted services	-	-	-	-	-	-	-	-	134,879	117,914
Supplies and materials	-	-	-	-	-	-	-	-	76,271	62,981
Capital outlay	-	-	-	-	-	-	-	-	88,271	59,423
Other	-	-	-	-	-	-	-	-	102,913	100,762
Total extracurricular activities	-	-	-	-	-	-	-	-	402,334	347,694
Total expenditures	1,552,931	1,721,632	32,931	1,480,948	97,673	41,941	292,291	21,098	7,003,408	9,086,855
Excess of revenues over (under) expenditures	8,116	(26,131)	-	(58,665)	-	-	(16,357)	(21,098)	(374,823)	(461,195)
Other financing sources (uses):										
Transfers in	-	-	-	-	-	-	-	-	26,150	10,095
Transfers (out)	-	-	-	-	-	-	-	-	-	-
Advances in	-	-	-	-	-	-	-	-	-	32,342
Advances (out)	(7,779)	-	-	-	(895)	(2,132)	-	-	(10,806)	(87,763)
Total other financing sources (uses)	(7,779)	-	-	-	-	(2,132)	-	-	16,238	(45,326)
Net change in fund balance	336	(26,131)	-	(58,665)	(58,665)	(2,132)	(16,357)	(21,098)	(417,249)	(506,521)
Cash balance at beginning of fiscal year	-	26,131	196	65,667	(0)	0	17,178	21,098	967,256	1,473,777
Cash balance at end of fiscal year	336	-	196	7,002	(895)	(2,132)	821	(0)	607,776	967,256
Year End encumbrances appropriated	-	-	-	-	-	-	-	-	-	969,764
Unencumbered fund balance at end of year (projected)	336	-	196	7,002	(895)	(2,132)	821	(0)	607,777	(2,508)

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 SPECIAL TRUST FUND

G								
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection
Revenues:								
Total revenue	-	-	-	-	-	-	-	-
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	-	(726)	-	-	(15,167)	-	-	-
Net change in fund balance	-	(726)	-	-	(15,167)	-	-	-
Cash balance at beginning of year	21,241	21,241	20,515	20,515	20,515	5,348	5,348	5,348
Cash balance at end of fiscal year	21,241	20,515	20,515	20,515	5,348	5,348	5,348	5,348
Year End encumbrances appropriated	21,241	20,515	20,515	15,167	-	-	-	-
Unencumbered fund balance at end of year (projected)	0	0	0	5,348	5,348	5,348	5,348	5,348

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 PUBLIC SCHOOL SUPPORT FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Classroom materials and fees	4,890	14,318	14,115	13,998	16,575	15,000	15,000	15,000
Extracurricular	2,243	43,339	40,177	35,584	82,800	80,000	80,000	80,000
Other local revenues	40,537	64,427	55,461	82,665	60,000	60,000	60,000	50,000
Total revenue	47,670	122,083	109,753	132,248	159,375	155,000	155,000	145,000
Expenditures:								
Instruction:								
Contracted services	-	9,464	10,743	23,990	23,073	25,000	25,000	20,000
Supplies and materials	871	7,878	8,107	10,477	52,200	20,000	20,000	10,000
Capital outlay	-	493	3,361	838	2,793	3,000	3,000	3,000
Other	-	8,224	16,862	1,193	9,210	6,000	6,000	6,000
Total instruction	871	26,058	39,073	36,498	87,277	54,000	54,000	39,000
Support Services:								
Contracted services	5,028	23,918	40,160	38,662	43,800	40,000	40,000	40,000
Supplies and materials	11,845	7,149	7,995	5,073	9,700	10,000	10,000	10,000
Capital outlay	268	350	315	213	2,218	500	500	500
Other	6,956	34,306	32,642	63,772	61,061	35,000	35,000	35,000
Total support services	24,096	65,723	81,111	107,720	116,779	85,500	85,500	85,500
Operation of non-instructional services:								
Contracted services	478	60	-	-	5,750	500	500	500
Supplies and materials	439	-	-	672	6,200	500	500	500
Other	-	3,814	9,877	11,597	33,773	10,000	10,000	10,000
Total operation of non-instructional services	917	3,874	9,877	12,269	45,723	11,000	11,000	11,000
Extracurricular activities:								
Contracted services	-	-	2,500	-	2,000	2,500	2,500	2,500
Supplies and materials	-	-	878	2,516	7,135	1,000	1,000	1,000
Other	-	-	-	328	450	1,000	1,000	1,000
Total extracurricular activities	-	-	3,378	2,844	9,585	4,500	4,500	4,500
Total expenditures	25,884	95,655	133,438	159,331	259,363	155,000	155,000	140,000
Excess of revenues over (under) expenditures	21,786	26,427	(23,685)	(27,083)	(99,988)	-	-	5,000
Other financing sources (uses):								
Transfers in	8,303	-	-	4,869	-	-	-	-
Total other financing sources (uses)	8,303	-	-	4,869	-	-	-	-
Net change in fund balance	30,089	26,427	(23,685)	(22,214)	(99,988)	-	-	5,000
Cash balance at beginning of year	216,210	246,299	272,726	249,041	226,827	126,839	126,839	126,839
Cash balance at end of fiscal year	246,299	272,726	249,041	226,827	126,839	126,839	126,839	131,839
Year End encumbrances appropriated	1,135	17,313	4,342	3,778	-	-	-	-
Unencumbered fund balance at end of year (projected)	245,163	255,413	244,699	223,049	126,839	126,839	126,839	131,839

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 OTHER GRANT FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Taxes	-	-	-	-	-	-	-	-
Tuition	-	-	-	-	-	-	-	-
Classroom materials and fees	-	-	-	-	-	-	-	-
Earnings on investments	-	-	-	-	-	-	-	-
Food Service	-	-	-	-	-	-	-	-
Extracurricular	-	-	-	-	-	-	-	-
Other local revenues	209,915	252,513	265,885	361,737	394,500	300,000	300,000	300,000
Intergovernmental - Federal	-	-	-	-	-	-	-	-
Intergovernmental - State	-	-	-	-	-	-	-	-
Total revenue	209,915	252,513	265,885	361,737	394,500	300,000	300,000	300,000
Expenditures:								
Instruction:								
Salaries and wages	20,000	-	-	-	-	-	-	-
Employee benefits	10,000	-	-	-	-	-	-	-
Contracted services	2,686	8,176	4,590	9,750	7,500	10,000	10,000	10,000
Supplies and materials	15,484	53,244	37,421	95,690	242,154	150,000	150,000	150,000
Capital outlay	67,488	42,793	163,877	201,512	125,656	100,000	100,000	100,000
Other	-	-	1,623	7,587	46,240	-	-	-
Total instruction	115,658	104,212	207,511	314,539	421,549	260,000	260,000	260,000
Support Services:								
Contracted services	-	75	-	-	-	-	-	-
Supplies and materials	11,524	4,734	12,237	40,666	17,500	10,000	10,000	10,000
Capital outlay	-	-	-	9,981	-	-	-	-
Total support services	11,524	4,808	12,237	50,647	17,500	10,000	10,000	10,000
Operation of non-instructional services:								
Supplies and materials	3,192	1,600	3,392	3,961	5,000	4,000	4,000	4,000
Total operation of non-instructional services	3,192	1,600	3,392	3,961	5,000	4,000	4,000	4,000
Extracurricular activities:								
Supplies and materials	-	-	315	-	-	-	-	-
Total expenditures	130,374	110,621	223,456	369,147	444,049	274,000	274,000	274,000
Excess of revenues over (under) expenditures	79,540	141,892	42,429	(7,411)	(49,549)	26,000	26,000	26,000
Other financing sources (uses):								
Refund of prior year expenditure	(1,241)	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,241)	-	-	-	-	-	-	-
Net change in fund balance	78,299	141,892	42,429	(7,411)	(49,549)	26,000	26,000	26,000
Cash balance at beginning of year	76,024	154,323	296,215	338,644	331,234	281,685	307,685	333,685
Cash balance at end of fiscal year	154,323	296,215	338,644	331,234	281,685	307,685	333,685	359,685
Year End encumbrances appropriated	6,342	10,715	200,754	19,049	-	-	-	-
Unencumbered fund balance at end of year (projected)	147,982	285,500	137,890	312,185	281,685	307,685	333,685	359,685

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 DISTRICT MANAGED STUDENT ACTIVITY FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Taxes	-	-	-	-	-			
Tuition	-	-	-	-	-			
Classroom materials and fees	(0.06)	7,657	7,604	8,183	14,500	10,000	10,000	10,000
Earnings on investments	-	-	-	-	-			
Food Service	-	-	-	-	-			
Extracurricular	111,986	267,989	276,959	314,164	303,900	300,000	300,000	300,000
Other local revenues	1,624	15,233	245,543	15,303	17,500	20,000	20,000	20,000
Intergovernmental - Federal	-	-	-	-	-			
Intergovernmental - State	-	-	-	-	-			
Total revenue	113,609	290,879	530,106	337,651	335,900	330,000	330,000	330,000
Expenditures:								
Support Services:								
Contracted services	5,709	6,909	5,885	6,646	10,000	8,500	8,500	8,500
Total support services	5,709	6,909	5,885	6,646	10,000	8,500	8,500	8,500
Operation of non-instructional services:								
Supplies and materials	-	533	-	-	-	-	-	-
Capital outlay	-	462	-	-	-	-	-	-
Total operation of non-instructional services	-	995	-	-	-	-	-	-
Extracurricular activities:								
Salaries and wages	4,660	3,555	4,346	5,401	-	-	-	-
Employee benefits	920	308	951	1,212	-	-	-	-
Contracted services	109,081	161,390	113,217	117,914	132,879	125,000	125,000	125,000
Supplies and materials	33,273	41,033	46,083	60,466	69,136	50,000	50,000	50,000
Capital outlay	26,419	67,822	62,080	59,423	88,271	60,000	60,000	60,000
Other	41,054	79,834	302,376	100,434	102,463	100,000	100,000	100,000
Total extracurricular activities	215,407	353,943	529,051	344,850	392,749	335,000	335,000	335,000
Total expenditures	221,116	361,847	534,936	351,496	402,749	343,500	343,500	343,500
Excess of revenues over (under) expenditures	(107,507)	(70,967)	(4,831)	(13,845)	(66,849)	(13,500)	(13,500)	(13,500)
Other financing sources (uses):								
Refund of prior year expenditure	6,485	25	-	-	-	-	-	-
Transfers in	96,973	68,661	21,380	5,226	26,150	13,500	13,500	13,500
Total other financing sources (uses)	103,458	68,686	21,380	5,226	26,150	13,500	13,500	13,500
Net change in fund balance	(4,049)	(2,281)	16,549	(8,620)	(40,699)	-	-	-
Cash balance at beginning of year	121,506	117,457	115,176	131,725	123,106	82,406	82,406	82,406
Cash balance at end of fiscal year	117,457	115,176	131,725	123,106	82,406	82,406	82,406	82,406
Year End encumbrances appropriated	2,620	15,181	17,382	7,624	-	-	-	-
Unencumbered fund balance at end of year (projected)	114,837	99,995	114,344	115,481	82,406	82,406	82,406	82,406

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
AUXILIARY SERVICES FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - State	311,406	314,758	331,708	336,008	398,500	330,000	330,000	330,000
Total revenue	311,406	314,758	331,708	336,008	398,500	330,000	330,000	330,000
Expenditures:								
Operation of non-instructional services:								
Contracted services	188,816	181,029	203,865	179,232	148,942	200,000	200,000	200,000
Supplies and materials	49,061	64,554	103,542	103,706	279,494	100,000	100,000	100,000
Capital outlay	758	55,439	124,484	4,181	4,556	20,000	20,000	20,000
Other	-	-	-	-	-	-	-	-
Total operation of non-instructional services	238,636	301,022	431,891	287,119	432,991	320,000	320,000	320,000
Total expenditures	238,636	301,022	431,891	287,119	432,991	320,000	320,000	320,000
Excess of revenues over (under) expenditures	72,770	13,736	(100,183)	48,889	(34,491)	10,000	10,000	10,000
Net change in fund balance	72,770	13,736	(100,183)	48,889	(34,491)	10,000	10,000	10,000
Cash balance at beginning of year	62,220	134,990	148,726	48,543	97,432	62,941	72,941	82,941
Cash balance at end of fiscal year	134,990	148,726	48,543	97,432	62,941	72,941	82,941	92,941
Year End encumbrances appropriated	132,987	54,161	38,869	34,491	-	-	-	-
Unencumbered fund balance at end of year (projected)	2,003	94,565	9,674	62,941	62,941	72,941	82,941	92,941

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 DATA COMMUNICATION FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - State	9,000	9,000	9,000	9,988	9,000	9,000	9,000	9,000
Total revenue	9,000	9,000	9,000	9,988	9,000	9,000	9,000	9,000
Expenditures:								
Instruction:								
Contracted services	6,180	-	3,085	-	-			
Capital outlay	-	-	24,420	8,509	23,915	9,000	9,000	9,000
Total instruction	6,180	-	27,505	8,509	23,915	9,000	9,000	9,000
Total expenditures	6,180	-	27,505	8,509	23,915	9,000	9,000	9,000
Excess of revenues over (under) expenditures	2,820	9,000	(18,505)	1,478	(14,915)	-	-	-
Net change in fund balance	2,820	9,000	(18,505)	1,478	(14,915)	-	-	-
Cash balance at beginning of year	21,600	24,420	33,420	14,915	16,393	1,478	1,478	1,478
Cash balance at end of fiscal year	24,420	33,420	14,915	16,393	1,478	1,478	1,478	1,478
Year End encumbrances appropriated	-	27,505	9,000	14,915				
Unencumbered fund balance at end of year (projected)	24,420	5,915	5,915	1,478	1,478	1,478	1,478	1,478

BEREA CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURES 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28 STUDENT HEALTH AND WELLNESS FUND								
	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - State	812,970	-	-	-	-	-	-	-
Total revenue	812,970	-	-	-	-	-	-	-
Expenditures:								
Support Services:								
Salaries and wages	3,396	7,074	-	-	-	-	-	-
Employee benefits	1,984	2,036	-	-	-	-	-	-
Contracted services	710,959	151,666	-	-	-	-	-	-
Supplies and materials	13,953	2,261	-	-	-	-	-	-
Total support services	730,291	163,037	-	-	-	-	-	-
Total expenditures	730,291	163,037	-	-	-	-	-	-
Excess of revenues over (under) expenditures	82,678	(163,037)	-	-	-	-	-	-
Net change in fund balance	82,678	(163,037)	-	-	-	-	-	-
Cash balance at beginning of year	80,358	163,037	-	-	-	-	-	-
Cash balance at end of fiscal year	163,037	-	-	-	-	-	-	-
Year End encumbrances appropriated	62,308	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	100,729	-	-	-	-	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 EARLY CHILDHOOD ENTITLEMENT GRANT

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - State	113,832	131,403	159,950	245,017	204,000	218,000	218,000	218,000
Total revenue	113,832	131,403	159,950	245,017	204,000	218,000	218,000	218,000
Expenditures:								
Instruction:								
Salaries and wages	54,250	81,451	156,670	133,832	137,294	138,667	139,360	140,057
Employee benefits	30,528	45,576	53,839	47,596	46,434	46,898	47,367	47,841
Contracted services	847	-	-	-	-	-	-	-
Capital outlay	-	-	10,819	-	-	-	-	-
Total instruction	85,625	127,027	221,328	181,427	183,728	185,565	186,727	187,898
Support Services:								
Salaries and wages	2,545	337	-	-	-	-	-	-
Employee benefits	2,190	242	-	-	-	-	-	-
Other	19,240	17,101	9,571	-	-	-	-	-
Total support services	23,975	17,679	9,571	-	-	-	-	-
Total expenditures	109,600	144,706	230,898	181,427	183,728	185,565	186,727	187,898
Excess of revenues over (under) expenditures	4,232	(13,304)	(70,948)	63,589	20,272	32,435	31,273	30,102
Other financing sources (uses):								
Refund of prior year expenditure	511	444	-	-	-	-	-	-
Advances in	-	6,956	79,600	14,315	-	-	-	-
Advances (out)	-	-	(6,956)	(79,600)	-	-	-	-
Total other financing sources (uses)	511	7,400	72,644	(65,285)	-	-	-	-
Net change in fund balance	4,743	(5,903)	1,696	(1,696)	20,272	32,435	31,273	30,102
Cash balance at beginning of year	1,161	5,904	-	1,696	0	20,272	52,707	83,980
Cash balance at end of fiscal year	5,904	-	1,696	0	20,272	52,707	83,980	114,082
Year End encumbrances appropriated	-	-	1,696	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	5,904	-	0	0	20,272	52,707	83,980	114,082

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
MISCELLANEOUS STATE GRANTS

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - State	54,641	29,315	165,014	33,735	-	-	-	-
Total revenue	54,641	29,315	165,014	33,735	-	-	-	-
Expenditures:								
Support Services:								
Supplies and materials	14,119	-	-	-	-	-	-	-
Capital outlay	35,558	-	197,669	39,999	-	-	-	-
Total support services	49,677	-	197,669	39,999	-	-	-	-
Total expenditures	49,677	-	197,669	39,999	-	-	-	-
Excess of revenues over (under) expenditures	4,964	29,315	(32,655)	(6,264)	-	-	-	-
Net change in fund balance	4,964	29,315	(32,655)	(6,264)	-	-	-	-
Cash balance at beginning of year	26,119	31,083	60,398	27,743	21,479	21,479	21,479	21,479
Cash balance at end of fiscal year	31,083	60,398	27,743	21,479	21,479	21,479	21,479	21,479
Year End encumbrances appropriated	-	-	9,000	-				
Unencumbered fund balance at end of year (projected)	31,083	60,398	18,743	21,479	21,479	21,479	21,479	21,479

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Other local revenues	3,000	-	-	-	-			
Intergovernmental - Federal	775,211	4,492,363	3,656,589	4,164,022	1,561,047			
Total revenue	778,211	4,492,363	3,656,589	4,164,022	1,561,047	-	-	-
Expenditures:								
Instruction:								
Salaries and wages	404,211	1,510,943	1,909,772	1,674,877	506,104			
Employee benefits	214,196	789,352	979,737	852,791	258,713			
Contracted services	-	377,773	42,003	39,917	1,183			
Supplies and materials	89,448	760,500	284,406	856,667	749,046			
Capital outlay	-	-	12,586	-	-	-	-	-
Total instruction	707,854	3,438,567	3,228,503	3,424,251	1,515,046	-	-	-
Support Services:								
Salaries and wages	-	185,030	212,498	327,355	25,046			
Employee benefits	-	84,558	97,444	164,032	12,839			
Contracted services	6,000	323,837	79,803	119,706	-			
Supplies and materials	2,862	224,908	-	56,597	-			
Capital outlay	138	155,244	-	162,604	-			
Total support services	9,000	973,577	389,745	830,294	37,885	-	-	-
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	4,254,546	1,552,931	-	-	-
Excess of revenues over (under) expenditures	(33,932)	75,684	32,878	(90,524)	8,116	-	-	-
Other financing sources (uses):								
Advances in	52,017	32,858	-	15,895	-	-	-	-
Advances (out)	-	(52,017)	(32,858)	-	(7,779)	-	-	-
Total other financing sources (uses)	52,017	(19,159)	(32,858)	15,895	(7,779)	-	-	-
Net change in fund balance	18,085	56,525	19	(74,629)	336	-	-	-
Cash balance at beginning of year	-	18,085	74,610	74,629	-	336	336	336
Cash balance at end of fiscal year	18,085	74,610	74,629	-	336	336	336	336
Year End encumbrances appropriated	249,055	73,808	44,075	750,229	-	-	-	-
Unencumbered fund balance at end of year (projected)	(230,970)	802	30,553	(750,229)	336	336	336	336

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
CFR-URBAN SD

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 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	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	-	-	-	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 TITLE VI-B FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	1,308,628	1,541,263	1,675,822	1,303,030	1,695,501	1,700,000	1,710,000	1,725,000
Total revenue	1,308,628	1,541,263	1,675,822	1,303,030	1,695,501	1,700,000	1,710,000	1,725,000
Expenditures:								
Instruction:								
Salaries and wages	642,314	703,334	753,452	623,841	885,221	894,073	898,544	903,036
Employee benefits	389,257	385,810	364,749	326,036	509,088	526,906	545,347	564,434
Contracted services	-	-	119,500	-	-	-	-	-
Supplies and materials	-	36,109	34,323	-	-	-	-	-
Total instruction	1,031,571	1,125,253	1,272,024	949,877	1,394,308	1,420,979	1,443,891	1,467,471
Support Services:								
Salaries and wages	189,428	193,699	221,245	227,973	221,381	223,594	224,712	225,836
Employee benefits	99,219	102,514	110,004	112,177	41,734	43,195	44,707	46,271
Contracted services	9,874	-	-	-	-	-	-	-
Other	11,153	29,352	29,870	-	-	-	-	-
Total support services	309,675	325,564	361,120	340,150	263,115	266,789	269,419	272,107
Operation of non-instructional services:								
Contracted services	23,471	46,658	39,430	16,679	64,208	35,000	35,000	35,000
Total operation of non-instructional services	23,471	46,658	39,430	16,679	64,208	35,000	35,000	35,000
Total expenditures	1,364,717	1,497,475	1,672,574	1,306,706	1,721,632	1,722,768	1,748,310	1,774,578
Excess of revenues over (under) expenditures	(56,089)	43,788	3,249	(3,676)	(26,131)	(22,768)	(38,310)	(49,578)
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	(26,150)	68,243	(46,482)	(3,676)	(26,131)	(22,768)	(38,310)	(49,578)
Cash balance at beginning of year	34,195	8,045	76,288	29,807	26,131	-	(22,768)	(61,078)
Cash balance at end of fiscal year	8,045	76,288	29,807	26,131	-	(22,768)	(61,078)	(110,656)
Year End encumbrances appropriated	1,412	33,350	692	28,390	-	-	-	-
Unencumbered fund balance at end of year (projected)	6,633	42,938	29,115	(2,260)	-	(22,768)	(61,078)	(110,656)

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
TITLE III FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	25,331	29,864	26,165	20,251	32,931	33,000	33,000	33,000
Total revenue	25,331	29,864	26,165	20,251	32,931	33,000	33,000	33,000
Expenditures:								
Instruction:								
Salaries and wages	11,965	18,252	17,646	13,252	21,445	21,660	21,768	21,877
Employee benefits	8,206	12,126	8,675	6,911	7,905	8,182	8,468	8,764
Contracted services	-	-	-	-	299	-	-	-
Supplies and materials	5,206	312	-	-	2,782	2,000	2,000	2,000
Total instruction	25,377	30,691	26,321	20,163	32,431	31,841	32,236	32,641
Support Services:								
Contracted services	-	-	-	-	500	500	500	500
Other	247	575	-	-	-	-	-	-
Total support services	247	575	-	-	500	500	500	500
Total expenditures	25,624	31,266	26,321	20,163	32,931	32,341	32,736	33,141
Excess of revenues over (under) expenditures	(293)	(1,402)	(156)	88	-	659	264	(141)
Other financing sources (uses):								
Refund of prior year expenditure	108	-	-	-	-	-	-	-
Total other financing sources (uses)	108	-	-	-	-	-	-	-
Net change in fund balance	(185)	(1,402)	(156)	88	-	659	264	(141)
Cash balance at beginning of year	1,851	1,666	264	108	196	196	855	1,119
Cash balance at end of fiscal year	1,666	264	108	196	196	855	1,119	978
Year End encumbrances appropriated	328	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	1,338	264	108	196	196	855	1,119	978

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 TITLE I FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	1,103,304	1,271,661	1,099,407	1,343,206	1,422,283	1,500,000	1,500,000	1,500,000
Total revenue	1,103,304	1,271,661	1,099,407	1,343,206	1,422,283	1,500,000	1,500,000	1,500,000
Expenditures:								
Instruction:								
Salaries and wages	409,021	452,854	474,045	609,707	596,910	602,879	605,894	608,923
Employee benefits	217,590	244,614	236,002	255,367	277,948	287,676	297,745	308,166
Contracted services	-	-	7,823	-	12,211	15,000	15,000	15,000
Supplies and materials	303,459	250,502	23,211	4,847	-	-	-	-
Capital outlay	17,428	5,314	4,949	-	-	-	-	-
Total instruction	947,497	953,284	746,030	869,920	887,070	905,556	918,639	932,089
Support Services:								
Salaries and wages	154,772	120,773	217,953	148,228	324,469	327,714	329,352	330,999
Employee benefits	80,382	66,323	105,115	80,135	158,032	163,564	169,288	175,213
Contracted services	685	21,092	21,212	99,142	24,117	-	-	-
Supplies and materials	11,741	12,279	-	-	-	-	-	-
Other	15,645	21,447	41,167	13,773	-	-	-	-
Total support services	263,225	241,913	385,446	341,278	506,619	491,277	498,641	506,213
Operation of non-instructional services:								
Contracted services	7,073	27,732	26,742	85,561	87,259	50,000	50,000	50,000
Supplies and materials	1,130	-	3,983	3,879	-	-	-	-
Total operation of non-instructional services	8,203	27,732	30,724	89,440	87,259	50,000	50,000	50,000
Total expenditures	1,218,925	1,222,930	1,162,200	1,300,638	1,480,948	1,446,833	1,467,280	1,488,302
Excess of revenues over (under) expenditures	(115,622)	48,732	(62,793)	42,567	(58,665)	53,167	32,720	11,698
Other financing sources (uses):								
Refund of prior year expenditure	3,438	-	-	-	-	-	-	-
Advances in	-	-	8,163	-	-	-	-	-
Advances (out)	-	-	-	(8,163)	-	-	-	-
Total other financing sources (uses)	3,438	-	8,163	(8,163)	-	-	-	-
Net change in fund balance	(112,183)	48,732	(54,630)	34,404	(58,665)	53,167	32,720	11,698
Cash balance at beginning of year	149,345	37,162	85,893	31,263	65,667	7,002	60,169	92,889
Cash balance at end of fiscal year	37,162	85,893	31,263	65,667	7,002	60,169	92,889	104,587
Year End encumbrances appropriated	36,558	34,734	31,263	58,665	-	-	-	-
Unencumbered fund balance at end of year (projected)	604	51,159	0	7,002	7,002	60,169	92,889	104,587

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
PRESCHOOL FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	38,196	47,065	48,231	35,745	41,941	50,000	50,000	50,000
Intergovernmental - State	-	-	-	-	-	-	-	-
Total revenue	38,196	47,065	48,231	35,745	41,941	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	23,136	24,006	24,610	24,494	28,049	28,329	28,471	28,613
Employee benefits	13,193	12,625	10,832	13,972	13,892	14,378	14,881	15,402
Other	405	738	152	-	-	1,200	1,200	1,200
Total support services	36,734	37,369	35,595	38,465	41,941	43,908	44,552	45,216
Total expenditures	37,892	45,631	49,018	38,465	41,941	43,908	44,552	45,216
Excess of revenues over (under) expenditures	303	1,434	(787)	(2,721)	-	6,092	5,448	4,784
Other financing sources (uses):								
Refund of prior year expenditure	144	-	-	-	-	-	-	-
Advances in	58	2,109	-	2,132	-	-	-	-
Advances (out)	-	(58)	(2,109)	-	(2,132)	-	-	-
Total other financing sources (uses)	202	2,051	(2,109)	2,132	(2,132)	-	-	-
Net change in fund balance	505	3,484	(2,896)	(589)	(2,132)	6,092	5,448	4,784
Cash balance at beginning of year	(505)	0	3,484	589	0	(2,132)	3,960	9,408
Cash balance at end of fiscal year	0	3,484	589	0	(2,132)	3,960	9,408	14,192
Year End encumbrances appropriated	-	3,435	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	49	589	0	(2,132)	3,960	9,408	14,192

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
TITLE IIA FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	293,549	303,490	305,626	281,026	275,935	300,000	305,000	305,000
Total revenue	293,549	303,490	305,626	281,026	275,935	300,000	305,000	305,000
Expenditures:								
Support Services:								
Salaries and wages	180,993	184,866	194,800	165,288	162,044	163,664	164,482	165,305
Employee benefits	95,234	100,168	101,108	98,105	98,684	102,138	105,713	109,413
Other	2,988	5,592	-	-	5,704	-	-	-
Total support services	279,215	290,625	295,908	263,393	266,432	265,802	270,195	274,718
Operation of non-instructional services:								
Employee benefits	-	3,538	2,963	-	-	-	-	-
Contracted services	2,700	2,180	15,095	5,015	25,859	15,000	15,000	15,000
Total operation of non-instructional services	2,700	5,718	18,058	5,015	25,859	15,000	15,000	15,000
Total expenditures	281,915	296,343	313,966	268,408	292,291	280,802	285,195	289,718
Excess of revenues over (under) expenditures	11,633	7,148	(8,340)	12,618	(16,357)	19,198	19,805	15,282
Net change in fund balance	11,633	7,148	(8,340)	12,618	(16,357)	19,198	19,805	15,282
Cash balance at beginning of year	(5,882)	5,751	12,899	4,559	17,178	821	20,019	39,824
Cash balance at end of fiscal year	5,751	12,899	4,559	17,178	821	20,019	39,824	55,106
Year End encumbrances appropriated	-	7,325	-	16,357	-	-	-	-
Unencumbered fund balance at end of year (projected)	5,751	5,574	4,559	821	821	20,019	39,824	55,106

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 TITLE IV

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	-	-	-	70,731	97,673	98,000	98,000	98,000
Total revenue	-	-	-	70,731	97,673	98,000	98,000	98,000
Expenditures:								
Support Services:								
Salaries and wages	-	-	-	50,060	62,664	63,290	63,607	63,925
Employee benefits	-	-	-	19,609	29,662	30,700	31,774	32,887
Total support services	-	-	-	69,669	92,325	93,990	95,381	96,811
Operation of non-instructional services:								
Contracted services	-	-	-	1,957	5,348	4,000	4,000	4,000
Total operation of non-instructional services	-	-	-	1,957	5,348	4,000	4,000	4,000
Total expenditures	-	-	-	71,625	97,673	97,990	99,381	100,811
Excess of revenues over (under) expenditures	-	-	-	(895)	-	10	(1,381)	(2,811)
Other financing sources (uses):								
Advances in	-	-	-	895	-	-	-	-
Advances (out)	-	-	-	-	(895)	-	-	-
Total other financing sources (uses)	-	-	-	895	(895)	-	-	-
Net change in fund balance	-	-	-	(0)	(895)	10	(1,381)	(2,811)
Cash balance at beginning of year	-	-	-	-	(0)	(895)	(885)	(2,266)
Cash balance at end of fiscal year	-	-	-	(0)	(895)	(885)	(2,266)	(5,077)
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	-	(0)	(895)	(885)	(2,266)	(5,077)

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
MISCELLANEOUS FEDERAL GRANTS

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Intergovernmental - Federal	-	584,496	567,591	21,999	-	-	-	-
Total revenue	-	584,496	567,591	21,999	-	-	-	-
Expenditures:								
Instruction:								
Contracted services	-	8,467	10,593	-	-	-	-	-
Supplies and materials	-	641,044	(8,017)	21,999	-	-	-	-
Total instruction	-	649,511	2,576	21,999	-	-	-	-
Support Services:								
Capital outlay	-	-	-	478,902	21,098	-	-	-
Total support services	-	-	-	478,902	21,098	-	-	-
Total expenditures	-	649,511	2,576	500,901	21,098	-	-	-
Excess of revenues over (under) expenditures	-	(65,015)	565,015	(478,902)	(21,098)	-	-	-
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	(478,902)	(21,098)	-	-	-
Cash balance at beginning of year	-	-	15,893	500,000	21,098	(0)	-	-
Cash balance at end of fiscal year	-	15,893	500,000	21,098	(0)	-	-	-
Year End encumbrances appropriated	-	15,893	-	21,098	-	-	-	-
Unencumbered fund balance at end of year (projected)	-	-	500,000	(0)	(0)	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
DEBT SERVICE - BOND RETIREMENT FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Taxes	5,925,391	6,446,896	6,346,067	5,769,659	5,922,857	5,910,000	5,910,000	5,910,000
Intergovernmental - State	152,581	145,139	133,379	126,217	126,000	135,000	135,000	135,000
Total revenue	6,077,972	6,592,035	6,479,446	5,895,876	6,048,857	6,045,000	6,045,000	6,045,000
Expenditures:								
Support Services:								
Other	80,338	101,660	100,130	79,952	85,000	100,000	100,000	100,000
Total support services	80,338	101,660	100,130	79,952	85,000	100,000	100,000	100,000
Debt service:								
Principal retirement	1,105,000	1,125,000	1,325,000	1,065,000	1,160,000	1,270,000	1,380,000	1,485,000
Interest and fiscal charges	4,549,696	4,519,092	4,486,282	4,451,600	4,401,300	4,343,513	4,287,125	4,232,675
Total debt service	5,654,696	5,644,092	5,811,282	5,516,600	5,561,300	5,613,513	5,667,125	5,717,675
Total expenditures	5,735,034	5,745,752	5,911,412	5,596,552	5,646,300	5,713,513	5,767,125	5,817,675
Excess of revenues over (under) expenditures	342,938	846,283	568,034	299,323	402,557	331,488	277,875	227,325
Net change in fund balance	342,938	846,283	568,034	299,323	402,557	331,488	277,875	227,325
Cash balance at beginning of year	2,028,594	2,371,532	3,217,815	3,785,849	4,085,172	4,487,729	4,819,217	5,097,092
Cash balance at end of fiscal year	2,371,532	3,217,815	3,785,849	4,085,172	4,487,729	4,819,217	5,097,092	5,324,417
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	2,371,532	3,217,815	3,785,849	4,085,172	4,487,729	4,819,217	5,097,092	5,324,417

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.
- 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 2022)	1,691,993,290
Rate	9%
Bonded Debt Limit	152,279,396
Add: Debt Service Fund Equity	3,083,595
Less: Amount of Debt Applicable	(107,947,819)
Voted Debt Margin	47,415,172

Unvoted Debt Margin	
Assessed Valuation (Tax Year 2021)	1,691,993,290
Rate	0.10%
Bonded Debt Limit	1,691,993
Less: Amount of Debt Applicable	-
Unvoted Debt Margin	1,691,993

Energy Conversation Debt Margin	
Assessed Valuation (Tax Year 2021)	1,691,993,290
Rate	0.9%
Bonded Debt Limit	15,227,940
Less: Amount of Debt Applicable	-
Unvoted Debt Margin	15,227,940

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
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				Certificates of Participation 2016 Series General Fund Grindstone Elementary			
	Principal	Interest	Total		Principal	Interest	Total
10/1/2024	81,000.00	236,670.00	317,670.00	10/1/2024	870,000.00	83,418.75	953,418.75
4/1/2025	-	235,280.85	235,280.85	4/1/2025	-	74,718.75	74,718.75
10/1/2025	83,000.00	235,280.85	318,280.85	10/1/2025	890,000.00	74,718.75	964,718.75
4/1/2026	-	233,857.40	233,857.40	4/1/2026	-	65,262.50	65,262.50
10/1/2026	84,000.00	233,857.40	317,857.40	10/1/2026	910,000.00	65,262.50	975,262.50
4/1/2027	-	232,416.70	232,416.70	4/1/2027	-	51,612.50	51,612.50
10/1/2027	86,000.00	232,416.80	318,416.80	10/1/2027	935,000.00	51,612.50	986,612.50
4/1/2028	-	230,941.90	230,941.90	4/1/2028	-	36,418.75	36,418.75
10/1/2028	92,000.00	230,941.90	322,941.90	10/1/2028	965,000.00	36,418.75	1,001,418.75
4/1/2029	-	229,364.10	229,364.10	4/1/2029	-	20,737.50	20,737.50
10/1/2029	94,000.00	229,364.10	323,364.10	10/1/2029	1,000,000.00	20,737.50	1,020,737.50
4/1/2030	-	227,752.00	227,752.00	4/1/2030	-	3,237.50	3,237.50
10/1/2030	945,000.00	227,752.00	1,172,752.00	10/1/2030	185,000.00	3,237.50	188,237.50
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				

CURRENT DEBT OBLIGATION BY DEBT ISSUANCE

New Construction Bond Issued 03/02/2017 Debt Service Fund New High School / Elementary / Upgrades			
	Principal	Interest	Total
12/1/2024	1,160,000.00	2,215,150.00	3,375,150.00
6/1/2025	-	2,186,150.00	2,186,150.00
12/1/2025	1,270,000.00	2,186,150.00	3,456,150.00
6/1/2026	-	2,157,362.50	2,157,362.50
12/1/2026	1,380,000.00	2,157,363.50	3,537,363.50
6/1/2027	-	2,129,762.50	2,129,762.50
12/1/2027	1,485,000.00	2,129,762.50	3,614,762.50
6/1/2028	-	2,102,912.50	2,102,912.50
12/1/2028	1,600,000.00	2,102,912.50	3,702,912.50
6/1/2029	-	2,074,912.50	2,074,912.50
12/1/2029	1,710,000.00	2,074,912.50	3,784,912.50
6/1/2030	-	2,044,987.50	2,044,987.50
12/1/2030	1,820,000.00	2,044,987.50	3,864,987.50
6/1/2031	-	2,008,587.50	2,008,587.50
12/1/2031	1,950,000.00	2,008,587.50	3,958,587.50
6/1/2032	-	1,969,587.50	1,969,587.50
12/1/2032	2,080,000.00	1,969,587.50	4,049,587.50
6/1/2033	-	1,927,987.50	1,927,987.50
12/1/2033	2,220,000.00	1,927,987.50	4,147,987.50
6/1/2034	-	1,883,587.50	1,883,587.50
12/1/2034	2,365,000.00	1,883,587.50	4,248,587.50
6/1/2035	-	1,836,287.50	1,836,287.50
12/1/2035	2,515,000.00	1,836,287.50	4,351,287.50
6/1/2036	-	1,779,700.00	1,779,700.00
12/1/2036	2,685,000.00	1,779,700.00	4,464,700.00
6/1/2037	-	1,719,287.50	1,719,287.50
12/1/2037	2,865,000.00	1,719,287.50	4,584,287.50
6/1/2038	-	1,654,825.00	1,654,825.00
12/1/2038	3,050,000.00	1,654,825.00	4,704,825.00
6/1/2039	-	1,578,575.00	1,578,575.00
12/1/2039	3,265,000.00	1,578,575.00	4,843,575.00
6/1/2040	-	1,496,950.00	1,496,950.00
12/1/2040	3,485,000.00	1,496,950.00	4,981,950.00
6/1/2041	-	1,409,825.00	1,409,825.00
12/1/2041	3,720,000.00	1,409,825.00	5,129,825.00
6/1/2042	-	1,316,825.00	1,316,825.00
12/1/2042	3,965,000.00	1,316,825.00	5,281,825.00
6/1/2043	-	1,217,700.00	1,217,700.00
12/1/2043	4,225,000.00	1,217,700.00	5,442,700.00
6/1/2044	-	1,133,200.00	1,133,200.00
12/1/2044	4,455,000.00	1,133,200.00	5,588,200.00
6/1/2045	-	1,044,100.00	1,044,100.00
12/1/2045	4,695,000.00	1,044,100.00	5,739,100.00
6/1/2046	-	950,200.00	950,200.00
12/1/2046	4,945,000.00	950,200.00	5,895,200.00
6/1/2047	-	851,300.00	851,300.00
12/1/2047	5,205,000.00	851,300.00	6,056,300.00
6/1/2048	-	747,200.00	747,200.00
12/1/2048	5,475,000.00	747,200.00	6,222,200.00

Certificates of Participation Series 2018 Permanent Improvement Fund New High School / Elementary / Upgrades			
	Principal	Interest	Total
12/1/2024	115,000.00	90,884.38	205,884.38
6/1/2025		88,584.38	88,584.38
12/1/2025	120,000.00	88,584.38	208,584.38
6/1/2026		86,184.38	86,184.38
12/1/2026	125,000.00	86,184.38	211,184.38
6/1/2027		83,684.38	83,684.38
12/1/2027	130,000.00	83,684.38	213,684.38
6/1/2028		81,084.38	81,084.38
12/1/2028	135,000.00	81,084.38	216,084.38
6/1/2029		79,059.38	79,059.38
12/1/2029	140,000.00	79,059.38	219,059.38
6/1/2030		76,784.38	76,784.38
12/1/2030	145,000.00	76,784.38	221,784.38
6/1/2031		74,337.50	74,337.50
12/1/2031	150,000.00	74,337.50	224,337.50
6/1/2032		71,712.50	71,712.50
12/1/2032	155,000.00	71,712.50	226,712.50
6/1/2033		69,000.00	69,000.00
12/1/2033	160,000.00	69,000.00	229,000.00
6/1/2034		66,100.00	66,100.00
12/1/2034	165,000.00	66,100.00	231,100.00
6/1/2035		62,800.00	62,800.00
12/1/2035	170,000.00	62,800.00	232,800.00
6/1/2036		59,400.00	59,400.00
12/1/2036	180,000.00	59,400.00	239,400.00
6/1/2037		55,800.00	55,800.00
12/1/2037	185,000.00	55,800.00	240,800.00
6/1/2038		52,100.00	52,100.00
12/1/2038	195,000.00	52,100.00	247,100.00
6/1/2039		48,200.00	48,200.00
12/1/2039	200,000.00	48,200.00	248,200.00
6/1/2040		44,200.00	44,200.00
12/1/2040	210,000.00	44,200.00	254,200.00
6/1/2041		40,000.00	40,000.00
12/1/2041	215,000.00	40,000.00	255,000.00
6/1/2042		35,700.00	35,700.00
12/1/2042	225,000.00	35,700.00	260,700.00
6/1/2043		31,200.00	31,200.00
12/1/2043	235,000.00	31,200.00	266,200.00
6/1/2044		26,500.00	26,500.00
12/1/2044	245,000.00	26,500.00	271,500.00
6/1/2045		21,600.00	21,600.00
12/1/2045	255,000.00	21,600.00	276,600.00
6/1/2046		16,500.00	16,500.00
12/1/2046	265,000.00	16,500.00	281,500.00
6/1/2047		11,200.00	11,200.00
12/1/2047	275,000.00	11,200.00	286,200.00
6/1/2048		5,700.00	5,700.00
12/1/2048	285,000.00	5,700.00	290,700.00

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 \$390,000 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 2024/2025 Projections as Compared to 2023/2024 Actual OTHER GOVERNMENTAL - CAPITAL PROJECTS FUNDS				
			Total Governmental Capital Projects Funds	(Comparative) 2023/24 Actual
	Permanent Improvement	Building		
Revenues:				
From local sources:				
Taxes	1,485,074	-	1,485,074	1,428,979
Other local revenues	358,717	-	358,717	39,902
Intergovernmental - State	28,000	-	28,000	131,600
Total revenue	1,871,790	-	1,871,790	1,600,481
Expenditures:				
Instruction:	-	-		
Capital outlay	35,000	-	35,000	34,887
Total instruction	35,000	-	35,000	34,887
Support Services:				
Contracted services	198,488	-	198,488	119,446
Capital outlay	393,629	-	393,629	779,430
Other	25,000	-	25,000	130,867
Total support services	617,117	-	617,117	1,029,743
Facilities acquisition and construction:				
Contracted services	-	21,188	21,188	56,912
Capital outlay	838,995	240,086	1,079,081	494,310
Total facilities acquisition and construction	838,995	261,274	1,100,270	551,222
Debt service:				
Principal retirement	115,000	-	115,000	110,000
Interest and fiscal charges	179,469	-	179,469	183,969
Total debt service	294,469	-	294,469	293,969
Total expenditures	1,785,581	261,274	2,046,856	1,909,821
Excess of revenues over (under) expenditures	86,209	(261,274)	(175,066)	(309,340)
Net change in fund balance	86,209	(261,274)	(175,066)	(309,340)
Cash balance at beginning of year	356,501	261,275	617,776	927,116
Cash balance at end of fiscal year	442,709	1	442,710	617,776
Year End encumbrances appropriated	-	-	-	506,771
Unencumbered fund balance at end of year (projected)	442,709	1	442,710	111,005

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 PERMANENT IMPROVEMENT FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Taxes	1,042,267	1,302,865	1,077,879	1,428,979	1,485,074	1,450,000	1,450,000	1,450,000
Other local revenues	245,622	-	47,048	39,902	358,717	-	-	-
Intergovernmental - State	138,529	135,445	131,614	131,600	28,000	145,500	145,500	145,500
Total revenue	1,426,419	1,438,310	1,256,542	1,600,481	1,871,790	1,595,500	1,595,500	1,595,500
Expenditures:								
Instruction:								
Supplies and materials	-	-	1,373	-	-			
Capital outlay	-	-	33,543	34,887	35,000			
Total instruction	-	-	34,915	34,887	35,000			
Support Services:								
Contracted services	44,315	137,877	43,572	119,446	198,488	40,000	40,000	40,000
Capital outlay	601,828	285,020	236,755	779,430	393,629	350,000	350,000	350,000
Other	130,901	134,848	135,001	130,867	25,000	25,000	25,000	25,000
Total support services	777,044	557,745	415,327	1,029,743	617,117	415,000	415,000	415,000
Extracurricular activities								
Capital outlay	-	6,413	31,073	-	-			
Total extracurricular activities	-	6,413	31,073	-	-	-	-	-
Facilities acquisition and construction								
Supplies and materials	-	10,889	-	-	-			
Capital outlay	211,878	273,276	700,831	453,194	838,995	675,000	675,000	675,000
Total facilities acquisition and construction	211,878	284,165	700,831	453,194	838,995	675,000	675,000	675,000
Debt service:								
Principal retirement	100,000	105,000	105,000	110,000	115,000	120,000	125,000	130,000
Interest and fiscal charges	196,569	192,469	188,269	183,969	179,469	174,769	169,869	164,769
Total debt service	296,569	297,469	293,269	293,969	294,469	294,769	294,869	294,769
Total expenditures	1,285,490	1,145,792	1,475,415	1,811,793	1,785,581	1,384,769	1,384,869	1,384,769
Excess of revenues over (under) expenditures	140,928	292,518	(218,873)	(211,312)	86,209	210,731	210,631	210,731
Net change in fund balance	140,928	292,518	(218,873)	(211,312)	86,209	210,731	210,631	210,731
Cash balance at beginning of year	353,240	494,168	786,686	567,813	356,501	442,709	653,441	864,072
Cash balance at end of fiscal year	494,168	786,686	567,813	356,501	442,709	653,441	864,072	1,074,803
Year End encumbrances appropriated	343,779	341,978	1,054,572	245,497	-	-	-	-
Unencumbered fund balance at end of year (projected)	150,389	444,708	(486,759)	111,004	442,709	653,441	864,072	1,074,803

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
BUILDING FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Earnings on investments	249,147	20,710	102,382	-	-	-	-	-
Total revenue	249,147	20,710	102,382	-	-	-	-	-
Expenditures:								
Facilities acquisition and construction:								
Contracted services	781,515	194,072	66,759	56,912	21,188	-	-	-
Capital outlay	20,257,048	3,733,820	361,362	41,116	240,086	-	-	-
Total facilities acquisition and construction	21,038,564	3,927,892	428,121	98,028	261,274	-	-	-
Total expenditures	21,038,564	3,927,892	428,121	98,028	261,274	-	-	-
Excess of revenues over (under) expenditures	(20,789,417)	(3,907,183)	(325,739)	(98,028)	(261,274)	-	-	-
Net change in fund balance	(20,789,417)	(3,907,183)	(325,739)	(98,028)	(261,274)	-	-	-
Cash balance at beginning of year	25,381,641	4,592,224	685,041	359,303	261,275	1	1	1
Cash balance at end of fiscal year	4,592,224	685,041	359,303	261,275	1	1	1	1
Year End encumbrances appropriated	3,010,306	548,991	7,380	261,274	-	-	-	-
Unencumbered fund balance at end of year (projected)	1,581,918	136,050	351,923	1	1	1	1	1

\$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	40,000	5	2025	2025	003	
Athletics	Track Replacement	346,297	6	2025	2025	003	
Athletics	New Fence for Track Replacement	50,000	6	2025	2025	003	
Building/Site	Door Hardware Replacement Project	15,000	5	2025	2025	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2026	2026	003	
Athletics	Equipment Shed at Track	30,000	3	2026	2026	003	
Building/Site	Parking Lot Seal Coats	100,000	5	2026	2026	003	
Building/Site	Door Hardware Replacement Project	15,000	5	2026	2026	003	
Building/Site	Cement Work Throughout the District	100,000	5	2026	2026	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2027	2027	003	
Athletics	Bleachers at Track/Tennis Courts	40,000	3	2027	2027	003	
Building/Site	Parking Lot Seal Coats	50,000	5	2027	2027	003	
Building/Site	Door Hardware Replacement Project	15,000	5	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	2028	2028	003	
Building/Site	Door Hardware Replacement Project	15,000	5	2028	2028	003	
Building/Site	Asbestos abatement and flooring restoration	20,000	5	2029	2028	003	
Building/Site	Parking Lot Seal Coats	50,000	5	2029	2029	003	
Building/Site	Door Hardware Replacement Project	15,000	5	2029	2029	003	
District-Wide Repairs	Sub Total	1,011,297					
Band/Orchestra Instruments							
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	
Building/Site	Instruments	35,000	5	2029	2028	003	
BMMS	Sub Total	175,000					
BMMS							
Building/Site	Sports Center Floor	150,000	4	2025	2025	003	
Building/Site	Auditorium Curtains	50,000	4	2026	2026	003	
BMMS	Sub Total	200,000					
Big Creek							
Building/Site	Bleacher Replacement	64,000	4	2025	2025	003	
Building/Site	Playground Equipment	20,000	4	2026	2026	003	
Big Creek	Sub Total	84,000					
Grindstone							
Building/Site	Playground Turf Replacement	200,000	6	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	500,000					
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 - 3 New Per Year	390,000	6	2025	2025	003	
Building/Site	Install New Above Ground Fuel Tanks	150,000	6	2025	2025	003	
Building/Site	Replace Roof	100,000	6	2027	2027	003	
Building/Site	Install New Garage Doors	21,000	3	2029	2029	003	
Building/Site	Install New Parking Lot Lights	20,000	3	2029	2029	003	
Building/Site	Replace Garage Heaters	25,000	3	2029	2029	003	
Building/Site	Replace Waste Oil Tank	20,000	3	2029	2029	003	
Building/Site	Replace Bus Wash Top and Side Brushes	10,000	3	2029	2029	003	
Building/Site	Replace Wash Bay Oil Separator Pit	20,000	3	2029	2029	003	
Transportation	Sub Total	756,000					
Buildings & Grounds							
Equipment	Custodial Equipment	50,000	6	2025	2025	003	
Fleet	Maintenance Vehicles	120,000	6	2025	2025	003	
Building/Site	Replace Roof	100,000	6	2027	2027	003	
Buildings & Grounds	Sub Total	270,000					
		Grand Total	3,193,197				

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
 2024/2025 Projections as Compared to 2023/2024 Actual
 PROPRIETARY FUNDS

	Enterprise Funds			Internal Service			Total	(Comparative)
	Food	Uniform School	Adult	Internal Service	Employee	Workers'	Proprietary	
	Services	Supplies	Education	Rotary	Self-Insurance	Self-Insurance	Funds	
Revenues:								
From local sources:								
Tuition	-	-	205,500	-	-	-	205,500	236,696
Classroom materials and fees	-	13,500	-	313,054	-	-	326,554	328,997
Earnings on investments	35,000	-	-	-	-	-	35,000	30,447
Food Services	757,500	-	-	-	-	-	757,500	761,837
Extracurricular	-	-	302,932	500	-	-	303,432	267,425
Other local revenues	31,500	-	10,000	4,750	14,300,000	300,000	14,646,250	13,192,893
Intergovernmental - Federal	175,000	-	-	-	-	-	175,000	176,421
Intergovernmental - State	1,120,000	-	-	-	-	-	1,120,000	1,163,510
Total revenue	2,119,000	13,500	518,432	318,304	14,300,000	300,000	17,569,237	16,158,228
Expenditures:								
Instruction:								
Employee benefits	-	-	-	-	330,000	-	330,000	-
Contracted services	-	-	-	-	-	-	-	150
Supplies and materials	-	13,500	-	182,526	-	-	196,026	128,443
Total instruction	-	13,500	-	182,526	330,000	-	526,026	128,593
Support Services:								
Employee benefits	-	-	-	-	-	300,000	300,000	557,788
Contracted services	-	-	-	-	20,000	-	20,000	12,235
Supplies and materials	-	-	-	7,388	-	-	7,388	5,811
Capital outlay	-	-	-	177,902	-	-	177,902	343,579
Other	50,000	-	-	900	13,900,000	-	13,950,900	12,541,029
Total support services	50,000	-	-	186,190	13,920,000	300,000	14,456,190	13,460,441
Operation of non-instructional services:								
Salaries and wages	650,750	-	242,200	-	-	-	892,950	882,299
Employee benefits	316,989	-	153,325	-	-	-	470,314	483,302
Contracted services	83,358	-	121,146	-	-	-	204,504	61,359
Supplies and materials	1,015,038	-	43,057	-	-	-	1,058,095	1,106,046
Capital outlay	100,000	-	50,000	-	-	-	150,000	108,975
Other	2,000	-	-	-	-	-	2,000	1,506
Total operation of non-instructional services	2,168,135	-	609,728	-	-	-	2,777,863	2,643,486
Total expenditures	2,218,135	13,500	609,728	368,716	14,250,000	300,000	17,760,079	16,232,521
Excess of revenues over (under) expenditures	(99,135)	-	(91,296)	(50,412)	50,000	-	(190,842)	(74,293)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	25,771
Advances in	-	-	-	-	-	-	-	423,830
Advances (out)	-	-	-	-	(368,049)	-	(368,049)	(520,945)
Total other financing sources (uses)	-	-	-	-	(368,049)	-	(368,049)	(71,344)
Net change in fund balance	(99,135)	-	(91,296)	(50,412)	(318,049)	-	(558,891)	(145,637)
Fund balance at beginning of year	1,233,388	(0)	91,295	442,026	5,781	171,639	1,944,129	2,089,767
Cash balance at end of fiscal year	1,134,254	(0)	(0)	391,614	(312,268)	171,639	1,385,238	1,944,129
Year End encumbrances appropriated	-	-	-	-	-	-	-	264,874
Unencumbered fund balance at end of year (projected)	1,134,254	(0)	(0)	391,614	(312,268)	171,639	1,385,238	1,679,255

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 FOOD SERVICE FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Earnings on investments	1,210	2,414	21,613	30,447	35,000	20,000	20,000	20,000
Food Services	17,568	98,403	763,682	761,837	757,500	800,000	800,000	800,000
Other local revenues	427	347	1,000	30,860	31,500	30,000	30,000	30,000
Intergovernmental - Federal	370,249	744,834	142,559	176,421	175,000	175,000	175,000	175,000
Intergovernmental - State	865,500	2,425,365	990,151	1,163,510	1,120,000	1,000,000	1,000,000	1,000,000
Total revenue	1,254,953	3,271,362	1,919,004	2,163,076	2,119,000	2,025,000	2,025,000	2,025,000
Expenditures:								
Support Services:								
Other	6,960	23,262	45,811	38,918	50,000	50,000	50,000	50,000
Total support services	6,960	23,262	45,811	38,918	50,000	50,000	50,000	50,000
Operation of non-instructional services:								
Salaries and wages	607,705	694,248	690,911	656,047	650,750	657,258	660,544	663,847
Employee benefits	306,073	313,680	288,368	334,916	316,989	328,084	339,567	351,451
Contracted services	15,329	28,135	83,235	29,173	83,358	100,000	100,000	100,000
Supplies and materials	522,733	1,073,555	800,080	1,100,153	1,015,038	800,000	800,000	800,000
Capital outlay	9,191	5,034	32,312	108,975	100,000	45,000	45,000	45,000
Other	-	-	-	1,506	2,000	-	-	-
Total operation of non-instructional services	1,461,031	2,114,651	1,894,906	2,230,771	2,168,135	1,930,341	1,945,110	1,960,298
Total expenditures	1,467,991	2,137,914	1,940,717	2,269,689	2,218,135	1,980,341	1,995,110	2,010,298
Excess of revenues over (under) expenditures	(213,038)	1,133,449	(21,712)	(106,613)	(99,135)	44,659	29,890	14,702
Other financing sources (uses):								
Refund of prior year expenditure	3,413	7,682	-	-	-	-	-	-
Transfers in	-	-	-	5,748	-	-	-	-
Total other financing sources (uses)	3,413	7,682	-	5,748	-	-	-	-
Net change in fund balance	(209,625)	1,141,131	(21,712)	(100,865)	(99,135)	44,659	29,890	14,702
Cash balance at beginning of year	424,460	214,835	1,355,966	1,334,254	1,233,388	1,134,254	1,178,912	1,208,802
Cash balance at end of fiscal year	214,835	1,355,966	1,334,254	1,233,388	1,134,254	1,178,912	1,208,802	1,223,504
Year End encumbrances appropriated	121,201	125,081	205,648	107,896				
Unencumbered fund balance at end of year (projected)	93,634	1,230,885	1,128,605	1,125,493	1,134,254	1,178,912	1,208,802	1,223,504

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 UNIFORM SCHOOL SUPPLIES FUND

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Classroom materials and fees	6,355	13,695	4,485	1,761	13,500	13,500	13,500	13,500
Total revenue	6,355	13,695	4,485	1,761	13,500	13,500	13,500	13,500
Expenditures:								
Instruction:								
Supplies and materials	7,465	10,613	5,019	5,275	13,500	13,500	13,500	13,500
Total instruction	7,465	10,613	5,019	5,275	13,500	13,500	13,500	13,500
Total expenditures	7,465	10,613	5,019	5,275	13,500	13,500	13,500	13,500
Excess of revenues over (under) expenditures	(1,110)	3,082	(534)	(3,513)	-	-	-	-
Other financing sources (uses):								
Transfers in	-	-	-	632	-	-	-	-
Total other financing sources (uses)	-	-	-	632	-	-	-	-
Net change in fund balance	(1,110)	3,082	(534)	(2,881)	-	-	-	-
Cash balance at beginning of year	1,442	332	3,414	2,881	(0)	(0)	-	-
Cash balance at end of fiscal year	332	3,414	2,881	(0)	(0)	-	-	-
Year End encumbrances appropriated	-	48	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	332	3,367	2,881	(0)	(0)	-	-	-

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 ADULT EDUCATION

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Tuition	250,964	746,345	165,797	236,696	205,500	205,000	205,000	205,000
Extracurricular	10,500	11,660	249,826	267,419	302,932	300,000	300,000	300,000
Other local revenues	-	-	4,291	8,201	10,000	-	-	-
Total revenue	261,464	758,005	419,915	512,317	518,432	505,000	505,000	505,000
Expenditures:								
Support Services:								
Other	3,190	18,352	1,394	-	-	-	-	-
Total support services	3,190	18,352	1,394	-	-	-	-	-
Operation of non-instructional services:								
Salaries and wages	490,447	513,873	267,827	226,251	242,200	244,622	245,845	247,074
Employee benefits	384,800	361,841	187,391	148,385	153,325	158,691	164,246	169,994
Contracted services	3,151	29,136	35,562	32,186	121,146	80,000	80,000	80,000
Supplies and materials	6,475	7,776	3,462	5,893	43,057	5,000	5,000	5,000
Capital outlay	683	1,278	-	-	50,000	2,000	2,000	2,000
Other	2,491	8,506	19	-	-	-	-	-
Total operation of non-instructional services	888,047	922,409	494,261	412,715	609,728	490,313	497,091	504,069
Total expenditures	891,237	940,761	495,655	412,715	609,728	490,313	497,091	504,069
Excess of revenues over (under) expenditures	(629,774)	(182,755)	(75,740)	99,602	(91,296)	14,687	7,909	931
Other financing sources (uses):								
Refund of prior year expenditure	2,896	4,719	-	-	-	-	-	-
Advances in	462,676	708,147	43,500	-	-	-	-	200,000
Advances (out)	-	(462,676)	-	(43,500)	-	-	-	-
Total other financing sources (uses)	465,572	250,189	43,500	(43,500)	-	-	-	200,000
Net change in fund balance	(164,201)	67,434	(32,241)	56,102	(91,296)	14,687	7,909	200,931
Cash balance at beginning of year	164,201	(0)	67,434	35,193	91,295	(0)	14,686	22,596
Cash balance at end of fiscal year	(0)	67,434	35,193	91,295	(0)	14,686	22,596	223,527
Year End encumbrances appropriated	28,945	29,955	35,193	48,703	-	-	-	-
Unencumbered fund balance at end of year (projected)	(28,945)	37,479	(0)	42,592	(0)	14,686	22,596	223,527

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
Internal Service Rotary

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Classroom materials and fees	202,421	296,466	312,609	327,236	313,054	315,000	315,000	315,000
Extracurricular	(1,881)	-	-	6	500	-	-	-
Other local revenues	1,039	7,090	7,239	11,624	4,750	-	-	-
Total revenue	201,579	303,555	319,848	338,866	318,304	315,000	315,000	315,000
Expenditures:								
Instruction:								
Contracted services	-	-	-	150	-	-	-	-
Supplies and materials	64,930	94,057	121,454	123,169	182,526	185,000	185,000	185,000
Capital outlay	-	-	509	-	-	-	-	-
Total instruction	64,930	94,057	121,964	123,319	182,526	185,000	185,000	185,000
Support Services:								
Supplies and materials	24,374	9,893	4,738	5,811	7,388	6,500	6,500	6,500
Capital outlay	-	39,083	24,229	343,579	177,902	75,000	75,000	75,000
Other	-	-	459	493	900	-	-	-
Total support services	24,374	48,976	29,426	349,882	186,190	81,500	81,500	81,500
Operation of non-instructional services:								
Other	202	-	-	-	-	-	-	-
Total operation of non-instructional services	202	-	-	-	-	-	-	-
Total expenditures	89,505	143,033	151,390	473,201	368,716	266,500	266,500	266,500
Excess of revenues over (under) expenditures	112,074	160,523	168,457	(134,335)	(50,412)	48,500	48,500	48,500
Other financing sources (uses):								
Transfers in	-	-	16,844	19,390	-	-	-	-
Total other financing sources (uses)	-	-	16,844	19,390	-	-	-	-
Net change in fund balance	112,074	160,523	185,302	(114,944)	(50,412)	48,500	48,500	48,500
Cash balance at beginning of year	99,072	211,146	371,669	556,970	442,026	391,614	440,114	488,614
Cash balance at end of fiscal year	211,146	371,669	556,970	442,026	391,614	440,114	488,614	537,114
Year End encumbrances appropriated	15,427	22,876	320	108,275	-	-	-	-
Unencumbered fund balance at end of year (projected)	195,719	348,793	556,651	333,751	391,614	440,114	488,614	537,114

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 EMPLOYEE HEALTHCARE

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Other local revenues	13,251,056	13,505,579	12,833,215	12,887,410	14,300,000	15,015,000	15,765,750	16,554,038
Total revenue	13,251,056	13,505,579	12,833,215	12,887,410	14,300,000	15,015,000	15,765,750	16,554,038
Expenditures:								
Instruction:								
Employee benefits	-	-	-	-	330,000	330,000	330,000	330,000
Total instruction	-	-	-	-	330,000	330,000	330,000	330,000
Support Services:								
Employee benefits	411,902	359,479	367,467	314,160	-	-	-	-
Contracted services	32,051	56,353	14,315	12,235	20,000	20,000	20,000	20,000
Other	12,496,314	12,054,504	12,152,598	12,501,618	13,900,000	14,500,000	14,750,000	15,000,000
Total support services	12,940,267	12,470,337	12,534,380	12,828,013	13,920,000	14,520,000	14,770,000	15,020,000
Total expenditures	12,940,267	12,470,337	12,534,380	12,828,013	14,250,000	14,850,000	15,100,000	15,350,000
Excess of revenues over (under) expenditures	310,789	1,035,242	298,835	59,397	50,000	165,000	665,750	1,204,038
Other financing sources (uses):								
Advances in	1,811,522	783,518	477,445	423,830	-	-	-	-
Advances (out)	(2,179,291)	(1,811,522)	(783,518)	(477,445)	(368,049)	-	-	-
Total other financing sources (uses)	(367,769)	(1,028,004)	(306,073)	(53,616)	(368,049)	-	-	-
Net change in fund balance	(56,980)	7,238	(7,238)	5,781	(318,049)	165,000	665,750	1,204,038
Cash balance at beginning of year	56,980	(0)	7,238	(0)	5,781	(312,268)	(147,268)	518,482
Cash balance at end of fiscal year	(0)	7,238	(0)	5,781	(312,268)	(147,268)	518,482	1,722,520
Year End encumbrances appropriated	11,920	7,238	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	(11,920)	(0)	(0)	5,781	(312,268)	(147,268)	518,482	1,722,520

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 WORKERS' COMPENSATION

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Other local revenues	240,692	244,337	247,245	254,798	300,000	300,000	300,000	300,000
Total revenue	240,692	244,337	247,245	254,798	300,000	300,000	300,000	300,000
Expenditures:								
Support Services:								
Employee benefits	222,792	202,763	284,418	243,628	300,000	300,000	300,000	300,000
Total support services	222,792	202,763	284,418	243,628	300,000	300,000	300,000	300,000
Total expenditures	222,792	202,763	284,418	243,628	300,000	300,000	300,000	300,000
Excess of revenues over (under) expenditures	17,901	41,574	(37,173)	11,170	-	-	-	-
Net change in fund balance	17,901	41,574	(37,173)	11,170	-	-	-	-
Cash balance at beginning of year	138,167	156,068	197,642	160,469	171,639	171,639	171,639	171,639
Cash balance at end of fiscal year	156,068	197,642	160,469	171,639	171,639	171,639	171,639	171,639
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	156,068	197,642	160,469	171,639	171,639	171,639	171,639	171,639

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURE BUDGETS
 2024/2025 Projections as Compared to 2023/2024 Actual
 FIDUCIARY FUND TYPES

	Private Purpose	Agency Funds			Total Fiduciary Funds	(Comparative) 2023/24 Actual
	Trust Endowment	District Agency	Employee Benefits Agency	Student Managed Activity		
Revenues:						
From local sources:						
Earnings on investments	300	-	355,000	-	355,300	259,804
Extracurricular	-	10,100	-	75,400	85,500	71,347
Other local revenues	-	14,594,940	105,100,000	10,650	119,705,590	88,242,589
Total revenue	300	14,605,040	105,455,000	86,050	120,146,390	88,573,740
Expenditures:						
Instruction:						
Other	-	-	-	2,175	2,175	2,333
Total instruction	-	-	-	2,175	2,175	2,333
Support Services:						
Employee benefits	-	11,830,000	-	-	11,830,000	14,435,530
Contracted services	-	-	7,764,000	-	7,764,000	5,204,965
Other	-	850,000	83,136,000	-	83,986,000	60,043,862
Total support services	-	12,680,000	90,900,000	-	103,580,000	79,684,356
Operation of non-instructional services						
Other	-	24,477	-	-	24,477	12,497
Total operation of non-instructional services	-	24,477	-	-	24,477	12,497
Extracurricular activities						
Salaries and wages	-	800	-	-	800	4,780
Employee benefits	-	267	-	-	267	963
Contracted services	-	2,500	-	-	2,500	8,403
Other	-	850	-	139,266	140,116	57,120
Total extracurricular activities	-	4,417	-	139,266	143,683	71,266
Total expenditures	-	12,708,894	90,900,000	141,442	103,750,335	79,770,452
Excess of revenues over (under) expenditures	300	1,896,146	14,555,000	(55,392)	16,396,055	8,803,287
Other financing sources (uses):						
Advances in	-	-	-	-	-	812,037
Advances (out)	-	-	-	-	-	(567,897)
Total other financing sources (uses)	-	-	-	-	-	244,140
Net change in fund balance	300	1,896,146	14,555,000	(55,392)	16,396,055	8,559,148
Cash balance at beginning of year	14,892	65,667	18,165,508	176,437	18,422,504	9,375,077
Cash balance at end of fiscal year	15,192	1,961,813	32,720,508	121,046	34,818,559	18,422,504
Year End encumbrances appropriated	-	-	-	-	-	8,923
Unencumbered fund balance at end of year (projected)	15,192	1,961,813	32,720,508	121,046	34,818,559	18,413,582

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
ENDOWMENTS

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Earnings on investments	67	59	242	465	300	-	-	-
Total revenue	67	59	242	465	300	-	-	-
Expenditures:								
Total expenditures	-	-	-	-	-	-	-	-
Excess of revenues over (under) expenditures	67	59	242	465	300	-	-	-
Net change in fund balance	67	59	242	465	300	-	-	-
Cash balance at beginning of year	14,059	14,126	14,185	14,427	14,892	15,192	15,192	15,192
Cash balance at end of fiscal year	14,126	14,185	14,427	14,892	15,192	15,192	15,192	15,192
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	14,126	14,185	14,427	14,892	15,192	15,192	15,192	15,192

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES AND EXPENDITURES
 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
 DISTRICT AGENCY

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Extracurricular	100	-	-	20,964	10,100			
Other local revenues	14,426,279	14,569,522	14,502,294	15,067,590	14,594,940	15,700,000	15,775,000	15,850,000
Total revenue	14,426,379	14,569,522	14,502,294	15,088,554	14,605,040	15,700,000	15,775,000	15,850,000
Expenditures:								
Support Services:								
Employee benefits	13,273,642	14,199,754	14,414,908	14,435,530	11,830,000	14,800,000	14,800,000	14,800,000
Other	736,665	864,794	780,593	805,460	850,000	850,000	870,000	880,000
Total support services	14,010,307	15,064,548	15,195,501	15,240,989	12,680,000	15,650,000	15,670,000	15,680,000
Operation of non-instructional services								
Other	15,076	17,542	13,894	12,497	24,477	50,000	50,000	50,000
Total operation of non-instructional services	15,076	17,542	13,894	12,497	24,477	50,000	50,000	50,000
Extracurricular activities								
Salaries and wages	-	-	-	4,780	800			
Employee benefits	-	-	-	963	267			
Contracted services	-	-	-	8,403	2,500			
Other	-	-	-	845	850			
Total extracurricular activities	-	-	-	14,991	4,417	-	-	-
Total expenditures	14,025,382	15,082,090	15,209,394	15,268,478	12,708,894	15,700,000	15,720,000	15,730,000
Excess of revenues over (under) expenditures	400,997	(512,568)	(707,101)	(179,923)	1,896,146	-	55,000	120,000
Other financing sources (uses):								
Advances in	-	-	567,897	812,037	-			
Advances (out)	-	-	-	(567,897)	-			
Total other financing sources (uses)	-	-	567,897	244,140	-	-	-	-
Net change in fund balance	400,997	(512,568)	(139,204)	64,216	1,896,146	-	55,000	120,000
Cash balance at beginning of year	252,225	653,222	140,654	1,450	65,667	1,961,813	1,961,813	2,016,813
Cash balance at end of fiscal year	653,222	140,654	1,450	65,667	1,961,813	1,961,813	2,016,813	2,136,813
Year End encumbrances appropriated	1,904	2,847	825	1,161	-			
Unencumbered fund balance at end of year (projected)	651,318	137,807	625	64,506	1,961,813	1,961,813	2,016,813	2,136,813

BEREA CITY SCHOOL DISTRICT
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES AND EXPENDITURES
2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28
EMPLOYEE BENEFITS AGENCY

	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Earnings on investments	4,680	1,998	96,104	259,339	355,000	250,000	200,000	150,000
Other local revenues	50,794,490	40,788,638	63,820,259	73,167,327	105,100,000	109,304,000	113,676,160	118,223,206
Total revenue	50,799,170	40,790,637	63,916,363	73,426,666	105,455,000	109,554,000	113,876,160	118,373,206
Expenditures:								
Support Services:								
Contracted services	666,287	2,057,639	3,668,343	5,204,965	7,764,000	8,000,000	8,500,000	9,000,000
Other	38,434,148	44,357,714	57,139,829	59,238,402	83,136,000	87,292,800	90,784,512	94,415,892
Total support services	39,100,436	46,415,352	60,808,172	64,443,367	90,900,000	95,292,800	99,284,512	103,415,892
Total expenditures	39,100,436	46,415,352	60,808,172	64,443,367	90,900,000	95,292,800	99,284,512	103,415,892
Excess of revenues over (under) expenditures	11,698,734	(5,624,716)	3,108,191	8,983,299	14,555,000	14,261,200	14,591,648	14,957,314
Net change in fund balance	11,698,734	(5,624,716)	3,108,191	8,983,299	14,555,000	14,261,200	14,591,648	14,957,314
Cash balance at beginning of year	-	11,698,734	6,074,019	9,182,209	18,165,508	32,720,508	46,981,708	61,573,356
Cash balance at end of fiscal year	11,698,734	6,074,019	9,182,209	18,165,508	32,720,508	46,981,708	61,573,356	76,530,670
Year End encumbrances appropriated	-	-	-	-	-	-	-	-
Unencumbered fund balance at end of year (projected)	11,698,734	6,074,019	9,182,209	18,165,508	32,720,508	46,981,708	61,573,356	76,530,670

BERE A CITY SCHOOL DISTRICT CUYAHOGA COUNTY, OHIO STATEMENT OF REVENUES AND EXPENDITURES 2020/21 ACTUAL THROUGH PROJECTION TO FY 2027/28 STUDENT MANAGED ACTIVITY ACCOUNT								
	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Budget	2025/26 Projection	2026/27 Projection	2027/28 Projection
Revenues:								
From local sources:								
Extracurricular	19,555	15,309	55,051	50,383	75,400	78,000	78,000	78,000
Other local revenues	3,337	34,025	3,777	7,672	10,650	10,000	10,000	10,000
Total revenue	22,893	49,334	58,828	58,054	86,050	88,000	88,000	88,000
Expenditures:								
Instruction:								
Other	459	-	1,052	2,333	2,175	3,500	3,500	3,500
Total instruction	459	-	1,052	2,333	2,175	3,500	3,500	3,500
Extracurricular activities:								
Other	23,273	41,904	75,460	56,275	139,266	75,000	75,000	75,000
Total extracurricular activities	23,273	41,904	75,460	56,275	139,266	75,000	75,000	75,000
Total expenditures	23,733	41,904	76,512	58,608	141,442	78,500	78,500	78,500
Excess of revenues over (under) expenditures	(840)	7,430	(17,684)	(554)	(55,392)	9,500	9,500	9,500
Other financing sources (uses):								
Transfers in	339	-	-	-	-	-	-	-
Total other financing sources (uses)	339	-	-	-	-	-	-	-
Net change in fund balance	(501)	7,430	(17,684)	(554)	(55,392)	9,500	9,500	9,500
Cash balance at beginning of year	187,746	187,245	194,675	176,991	176,437	121,046	130,546	140,046
Cash balance at end of fiscal year	187,245	194,675	176,991	176,437	121,046	130,546	140,046	149,546
Year End encumbrances appropriated	11,285	13,117	-	7,762	-	-	-	-
Unencumbered fund balance at end of year (projected)	175,960	181,558	176,991	168,675	121,046	130,546	140,046	149,546

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Informational Section



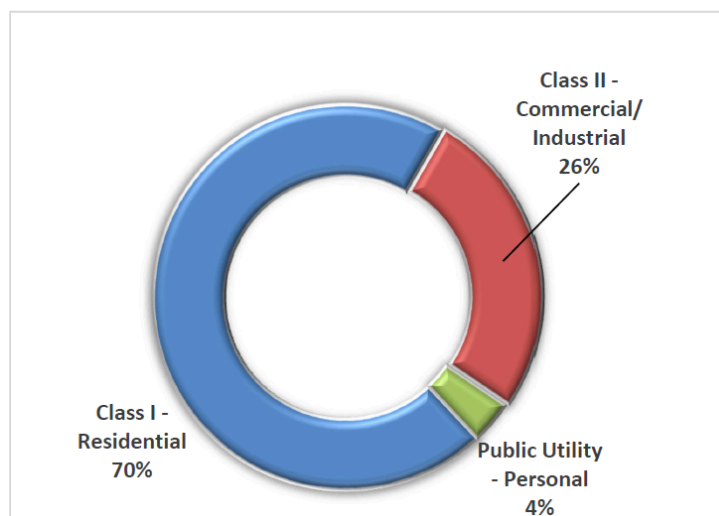
Dominic Santee
Grade 1

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 2025 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).

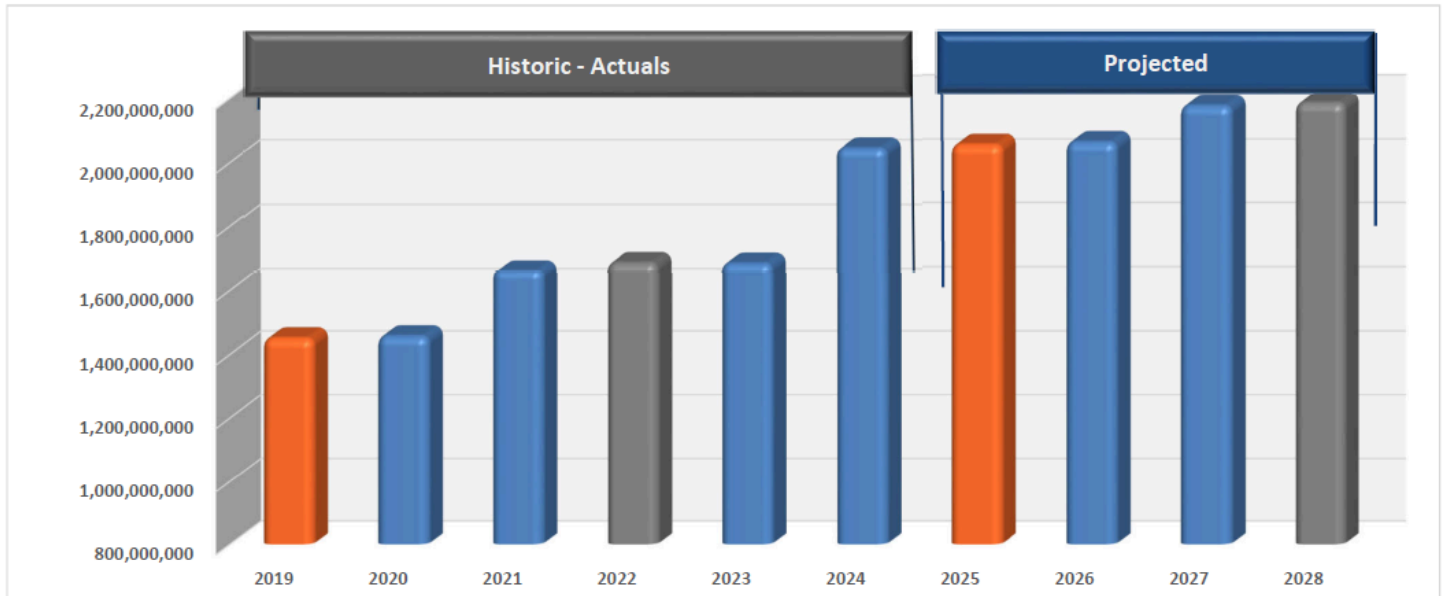
HISTORIC AND PROJECTED TOTAL ASSESSED VALUATIONS

Tax Year	Agriculture	Residential	Class I Total	Class II Total	TPP	P.U. Personal	Total
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	-	1,097,614,790	1,097,614,790	522,269,140	-	69,920,110	1,689,804,040
2024	-	1,437,749,355	1,437,749,355	535,269,140	-	73,420,110	2,046,438,605
2025	-	1,439,749,355	1,439,749,355	539,269,140	-	76,920,110	2,055,938,605
2026	-	1,440,749,355	1,440,749,355	543,269,140	-	80,420,110	2,064,438,605
2027	-	1,542,249,355	1,542,249,355	551,269,140	-	83,920,110	2,177,438,605
2028	-	1,544,249,355	1,544,249,355	555,269,140	-	87,420,110	2,186,938,605

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	2018	2019	2020	2021	2022	2023
Demolished/Destroyed	\$ (133,100)	\$ (202,580)	\$ (37,730)	\$ (91,010)	\$ (714,460)	\$ (237,140)
New Construction	\$ 1,479,940	\$ 3,842,830	\$ 1,776,050	\$ 2,360,810	\$ 3,275,420	\$ 914,890
Board of Revision/Tax Appeals	\$ (806,510)	\$ (276,840)	\$ (615,750)	\$ (169,040)	\$ (150,770)	\$ (422,700)
Changes in Exempt Property	\$ 399,390	\$ (419,180)	\$ (484,050)	\$ (226,310)	\$ (10,720)	\$ (665,770)
Reclassified Property	\$ (754,860)	\$ (420)	\$ (328,380)	\$ (57,710)	\$ (124,330)	\$ (2,208,460)
Omitted Property	\$ -	\$ 71,680	\$ -	\$ -	\$ -	\$ 85,580
Miscellaneous	\$ (213,810)	\$ (40,050)	\$ -	\$ 7,450	\$ (20)	\$ -
Reappraisal, Update, Equalization	\$ 314,840,640	\$ 834,850	\$ 39,030	\$ 176,612,750	\$ 404,790	\$ (85,610)
Total Change in Residential Property Values	\$ 314,811,690	\$ 3,810,290	\$ 349,170	\$ 178,436,940	\$ 2,679,910	\$ (2,619,210)

Class II - Commercial/Industrial Property	2018	2019	2020	2021	2022	2022
Demolished/Destroyed	\$ -	\$ (163,560)	\$ (341,220)	\$ (456,270)	\$ (639,010)	\$ (642,920)
Changes in Mineral	\$ (40)	\$ (70)	\$ (170)	\$ (1,440)	\$ (180)	\$ (180)
New Construction	\$ 2,320,080	\$ 3,921,800	\$ 991,340	\$ 3,102,270	\$ 12,879,820	\$ 3,693,310
Board of Revision/Tax Appeals	\$ (928,020)	\$ -	\$ 205,000	\$ 2,010,750	\$ -	\$ 520,020
Changes in Exempt Property	\$ (6,707,490)	\$ 11,933,500	\$ 505,700	\$ (4,955,510)	\$ 5,957,380	\$ (7,941,630)
Reclassified Property	\$ 1,793,230	\$ 420	\$ 329,850	\$ 57,710	\$ 391,760	\$ 12,944,650
Omitted Property	\$ 1,118,980	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 340	\$ 9,600	\$ 96,250	\$ 12,350	\$ (431,100)	\$ (1,213,510)
Reappraisal, Update, Equalization	\$ 14,721,650	\$ 959,920	\$ 60,520	\$ 24,734,010	\$ 1,925,380	\$ (2,171,470)
Total Change in Residential Property Values	\$ 12,318,730	\$ 16,661,610	\$ 1,847,270	\$ 24,503,870	\$ 20,084,050	\$ 5,188,270

Total Change in Real Estate Values	\$ 327,130,420	\$ 20,471,900	\$ 2,196,440	\$ 202,940,810	\$ 22,763,960	\$ 2,569,060
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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 is occurring in TY 2024 and the triennial updates that occurred in TY 2021. Both events saw the district's total residential valuation increase by 18% and 14.26%, respectively. Based on the following data, the number of home sales increased annually in the three communities with a slight decrease in CY 2022, however, the median sales price of those home sales continue to increase.

BEREA				BROOK PARK			MIDDLEBURG HEIGHTS		
Year	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
2015	177	132,000		155	110,000		173	137,250	
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	210,000	2.44%
2023	234	205,000	12.02%	203	189,900	-0.05%	153	220,000	4.76%

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 2024 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 BERA 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
2028 **	81.50	72.05	1.90	25.40	45.37	4.05	3.50	17.07	36.71	0.78	1.11
2027 **	81.50	72.05	1.90	25.40	45.44	4.05	3.50	17.07	36.78	0.78	1.11
2026 **	81.50	72.05	1.90	26.88	45.82	4.05	3.50	18.55	37.16	0.78	1.11
2025 **	81.50	72.05	1.90	26.88	45.90	4.05	3.50	18.55	37.24	0.78	1.11
2024	81.50	72.05	1.90	38.21	51.40	4.05	3.50	29.88	42.73	0.78	1.12
2023	81.50	72.05	1.90	38.19	51.28	4.05	3.50	29.86	42.61	0.78	1.12
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

** = Projected

*** = Please note that tax year 2024 effects calendar year 2025 property values. Since the fiscal year runs from July 1st thru June 30th, the second half of calendar year 2024 and the first half of calendar year 2025 represents fiscal year 2025 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 Rate	Taxes Generated	Net Loss in Tax Revenue due to H.B. 920	Cumulative Loss in Tax Revenue due to H.B. 920
2019	\$918,745,410	39.64	\$36,419,068	\$0	\$0
2020	\$919,094,580	39.64	\$36,432,909	\$13,841	\$13,841
2021	\$1,097,531,520	33.92	\$37,228,269	\$795,360	\$809,201
2022	\$1,100,223,610	33.91	\$37,308,583	\$80,313	\$889,515
2023	\$1,097,614,790	33.91	\$37,220,118	-\$88,465	\$801,049

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

Tax Year	Class II Valuation	Class II Rate	Taxes Generated	Net Loss in Tax Revenue due to H.B. 920	Cumulative Loss in Tax Revenue due to H.B. 920
2019	\$477,920,580	49.26	\$23,542,368	\$0	\$0
2020	\$479,780,470	49.24	\$23,624,390	\$82,023	\$82,023
2021	\$504,284,340	46.82	\$23,610,593	-\$13,798	\$68,225
2022	\$524,394,540	46.67	\$24,473,493	\$862,900	\$931,125
2023	\$522,269,140	46.78	\$24,431,750	-\$41,743	\$889,383

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 2019				Tax Year 2020			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	35.59	\$ 1,097.97	General Fund	Current Exp - Class I Res/Ag	35.60	\$ 1,098.27
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	4.10	\$ 144.56	Bond	Debt Issuance	3.90	\$ 137.50
Tax Year Total		44.67	\$ 1,396.16	Tax Year Total		44.48	\$ 1,389.41
Tax Year 2021				Tax Year 2022			
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	\$ 921.81	General Fund	Current Exp - Class I Res/Ag	29.88	\$ 921.76
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	3.90	\$ 137.50	Bond	Debt Issuance	3.50	\$ 123.39
Tax Year Total		38.61	\$ 1,208.32	Tax Year Total		38.21	\$ 1,194.15
Tax Year 2023				Tax Year 2024			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	29.86	\$ 921.14	General Fund	Current Exp - Class I Res/Ag	29.88	\$ 921.76
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		38.19	\$ 1,193.53	Tax Year Total		38.21	\$ 1,194.15
Tax Year 2025				Tax Year 2026			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	18.55	\$ 572.24	General Fund	Current Exp - Class I Res/Ag	18.55	\$ 572.24
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		26.88	\$ 844.63	Tax Year Total		26.88	\$ 844.63
Tax Year 2027				Tax Year 2028			
General Fund	Inside Millage	4.05	\$ 124.94	General Fund	Inside Millage	4.05	\$ 124.94
General Fund	Current Exp - Class I Res/Ag	17.07	\$ 526.58	General Fund	Current Exp - Class I Res/Ag	17.07	\$ 526.58
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		25.40	\$ 798.98	Tax Year Total		25.40	\$ 798.98
* = 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.

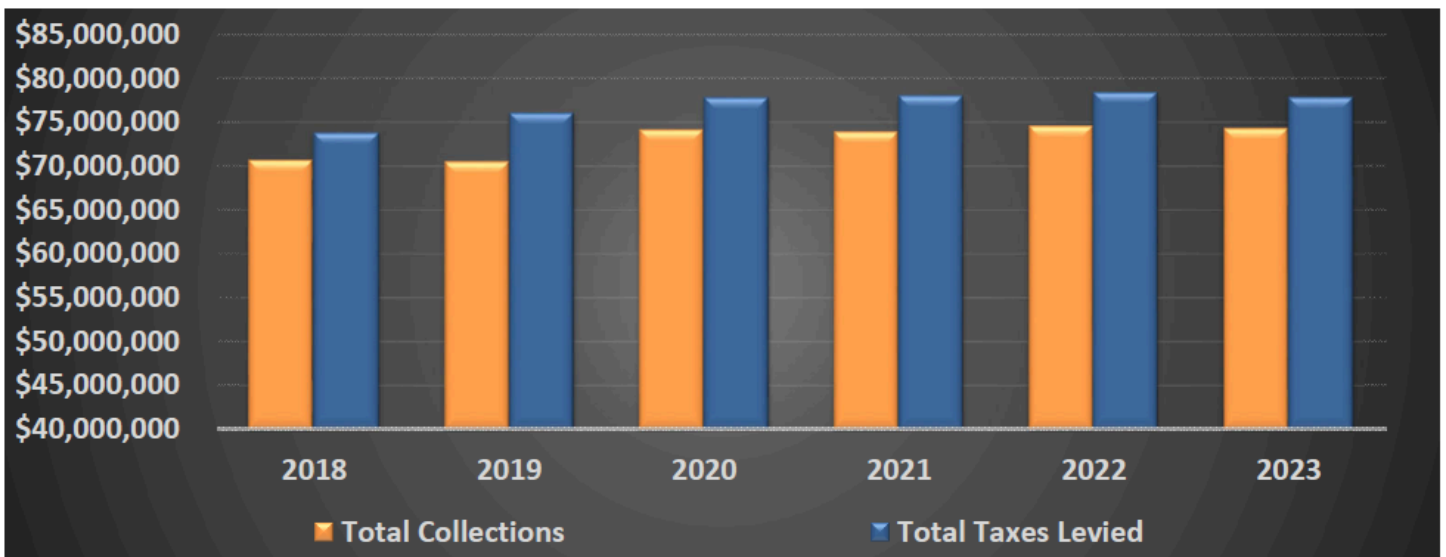
COLLECTION RATES AND GENERAL FUND-DELINQUENT TAX COLLECTIONS ON REAL PROPERTY

Collection Year	2019	2020	2021	2022	2023	2024
	Actual	Actual	Actual	Actual	Actual	Actual
1st Half Delinquency Collections	\$ 1,437,845	\$ 1,329,103	\$ 1,395,527	\$ 2,153,216	\$ 1,918,305	\$ 213,887
2nd Half Delinquency Collections	\$ 457,823	\$ 216,947	\$ 394,390	\$ 288,484	\$ 211,515	\$ 184,808

Collection Year	2019	2020	2021	2022	2023	2024
	Actual	Actual	Actual	Actual	Actual	Actual
Class I & Class II Gross Collection Rate	100.51%	98.07%	103.84%	100.11%	100.07%	99.16%

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
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%
2023	\$ 74,920,628	\$ 2,926,309	\$ 77,846,937	\$ 72,771,115	\$ 1,557,532	\$ 74,328,647	97.13%	53.23%	95.48%

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 \$69.73 per pupil in FY 2023/24. Projections are expected to be back to normal levels beyond.

FY 2018/19 THROUGH FY 2027/28 CASINO REVENUE PROJECTIONS

	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028
Average Per Student Allocation	\$51.30	\$57.00	\$44.00	\$66.00	\$69.00	\$69.73	\$71.04	\$71.75	\$72.47	\$73.20
Revenue Received	\$309,436	\$309,468	\$231,378	\$342,834	\$347,873	\$348,656	\$345,215	\$342,469	\$339,633	\$336,707

Student Enrollment Trends

HISTORIC AND PROJECTED ENROLLMENT LEVELS

	Actual												Projected				
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
K	456	472	465	394	417	404	354	382	325	367	354	359	355	355	355	355	355
1	495	452	466	448	402	423	409	365	373	372	382	372	359	355	355	355	355
2	457	472	463	471	451	388	413	396	359	397	368	383	372	359	355	355	355
3	495	474	475	458	460	451	378	403	376	382	409	377	383	372	359	355	355
4	444	474	463	462	458	458	444	372	390	398	374	403	377	383	372	359	355
5	474	448	477	467	447	440	443	439	354	392	398	365	403	377	383	372	359
6	496	474	452	487	470	442	437	452	452	354	365	394	365	403	377	383	372
7	539	481	471	460	488	467	437	421	440	441	345	368	394	365	403	377	383
8	546	546	495	469	447	472	466	447	419	441	429	331	368	394	365	403	377
9	599	550	531	502	470	434	458	460	446	421	432	428	331	368	394	365	403
10	591	586	551	539	512	450	438	471	455	470	407	434	428	331	368	394	365
11	594	608	584	544	553	432	389	385	405	389	378	337	434	428	331	368	394
12	566	531	530	521	484	410	426	401	386	376	359	351	337	434	428	331	368
Total	6,752	6,568	6,423	6,222	6,059	5,671	5,492	5,394	5,180	5,200	5,000	4,902	4,906	4,924	4,845	4,772	4,796
Average Change	-2.7%	-2.2%	-3.1%	-2.6%	-6.4%	-3.2%	-1.8%	-4.0%	0.4%	-3.8%	-2.0%	0.1%	0.1%	0.4%	-1.6%	-1.5%	0.5%

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 2024/25 through FY 2028/29) shows a leveling of these decreases.

POVERTY BASED STUDENT DEMOGRAPHICS

	2023-2024		2022-2023		2021-2022		2020-2021		2019-2020	
	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment	Enrollment	% of Total Enrollment
Economically Disadvantaged	2312	47.13%	1618	32.36%	1335	25.67%	1367	25.62%	1665	29.26%
Free Lunch Applications	1941	39.56%	1352	27.04%	1158	22.27%	1157	21.68%	1725	30.32%
Reduced Lunch Applications	370	7.54%	273	5.46%	173	3.33%	173	3.24%	300	5.27%

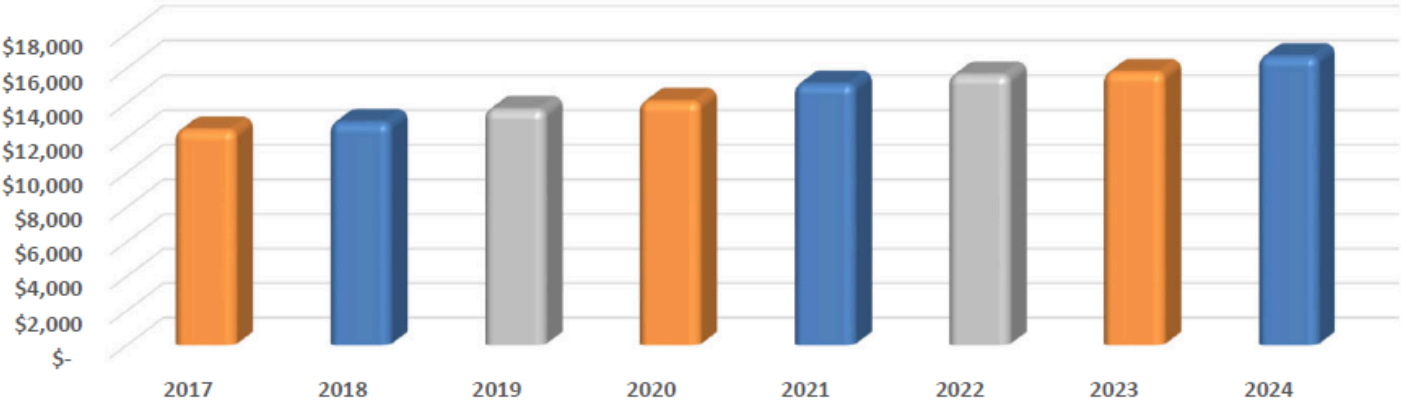
School District Expenditure per Pupil

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.

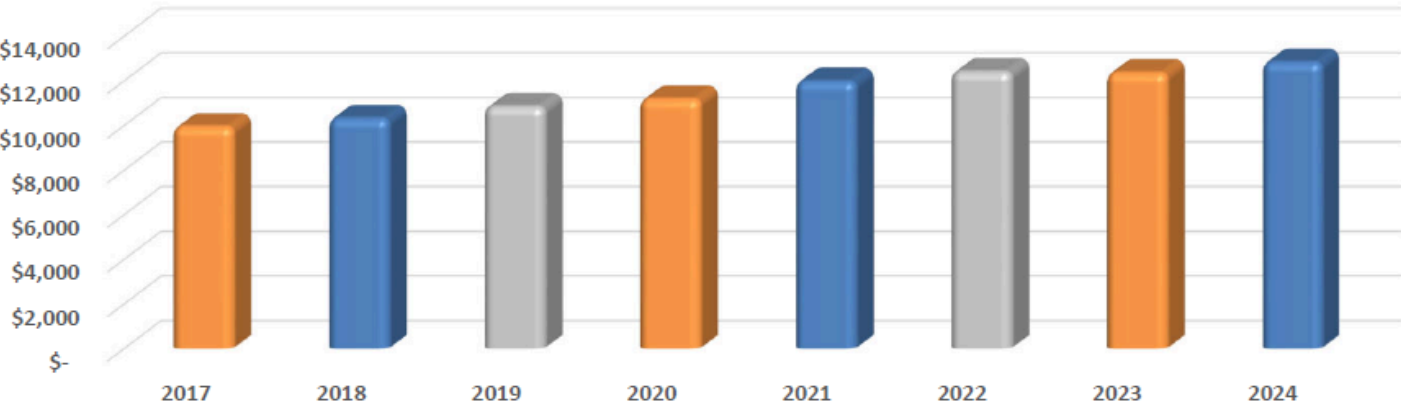
Total expenditures per pupil include all expenditures identified as related to per pupil educational and operating costs, and listed in the Ohio Department of Education’s Expenditure Flow Model (“EFM”) definitions. All funds are included except funds such as agency, rotary, debt service, etc. Expenses 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



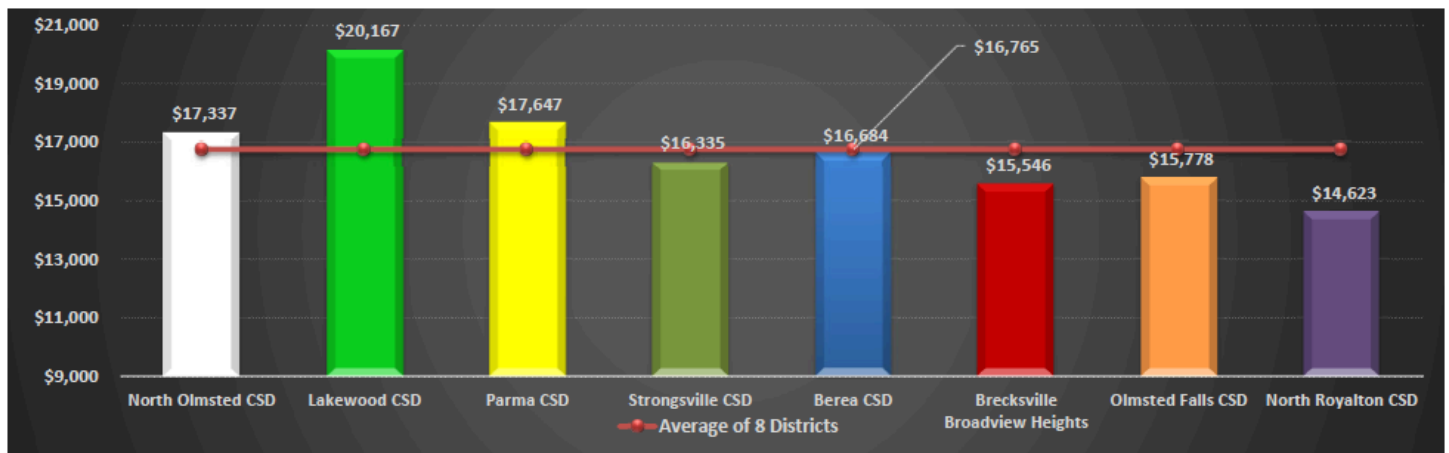
Surrounding School District Expenditure per Pupil Comparison

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.

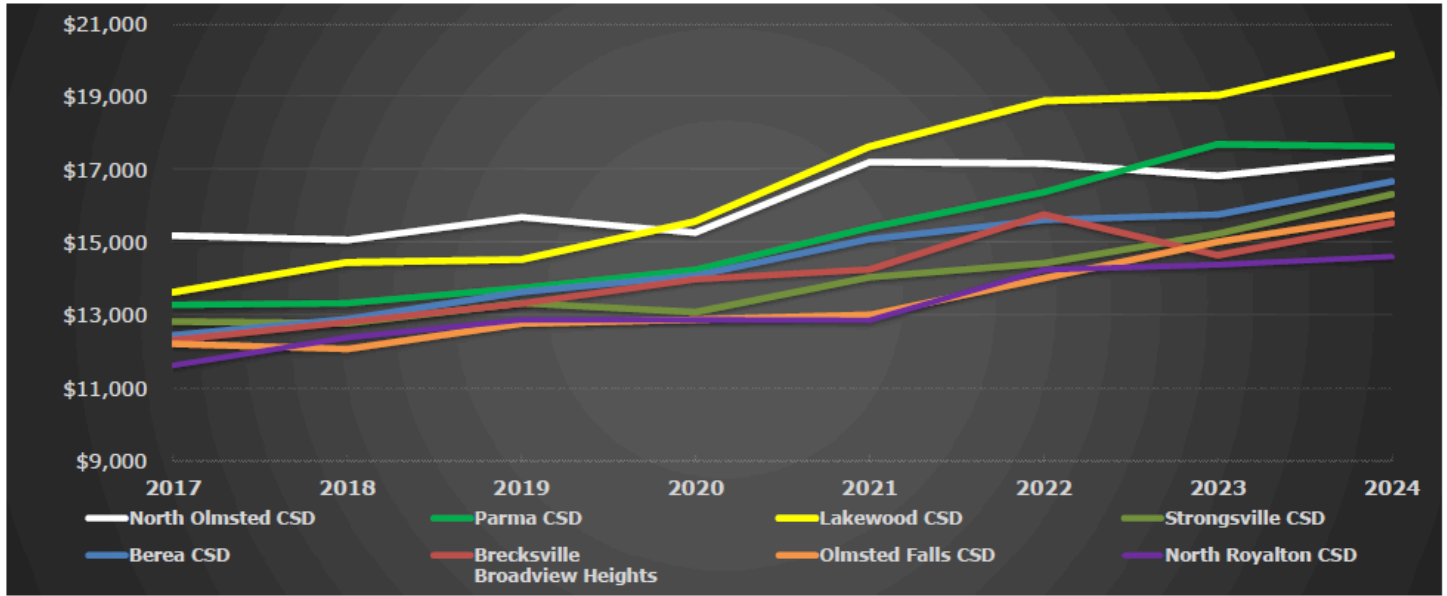
SURROUNDING DISTRICT'S FY 2023/24 EXPENDITURES PER PUPIL



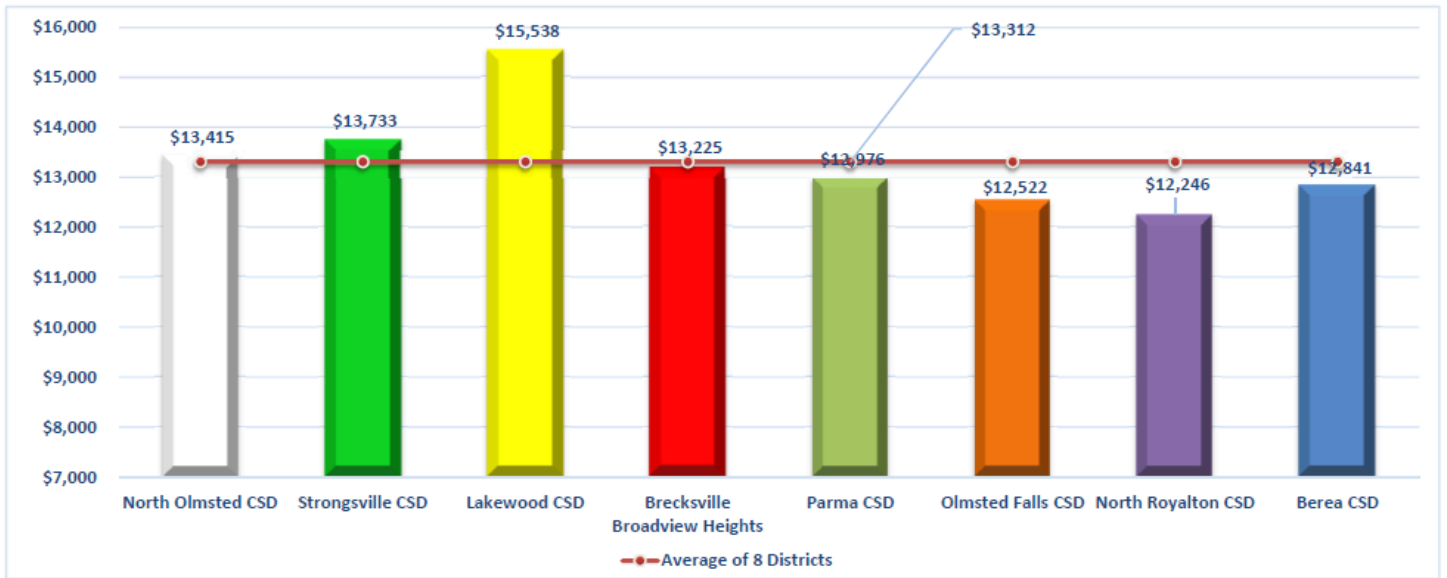
SURROUNDING DISTRICT'S HISTORIC EXPENDITURE PER PUPIL COMPARISON

School District	2017	2018	2019	2020	2021	2022	2023	2024
North Olmsted CSD	\$ 15,200	\$ 15,077	\$ 15,704	\$ 15,278	\$ 17,217	\$ 17,178	\$ 16,840	\$ 17,337
Lakewood CSD	\$ 13,641	\$ 14,463	\$ 14,540	\$ 15,590	\$ 17,650	\$ 18,895	\$ 19,053	\$ 20,167
Parma CSD	\$ 13,293	\$ 13,343	\$ 13,760	\$ 14,260	\$ 15,418	\$ 16,394	\$ 17,712	\$ 17,647
Strongsville CSD	\$ 12,837	\$ 12,789	\$ 13,345	\$ 13,096	\$ 14,052	\$ 14,442	\$ 15,250	\$ 16,335
Berea CSD	\$ 12,456	\$ 12,899	\$ 13,643	\$ 14,102	\$ 15,104	\$ 15,630	\$ 15,779	\$ 16,684
Brecksville Broadview Heights	\$ 12,328	\$ 12,824	\$ 13,332	\$ 13,996	\$ 14,270	\$ 15,777	\$ 14,663	\$ 15,546
Olmsted Falls CSD	\$ 12,223	\$ 12,083	\$ 12,780	\$ 12,893	\$ 13,020	\$ 14,029	\$ 15,030	\$ 15,778
North Royalton CSD	\$ 11,629	\$ 12,397	\$ 12,879	\$ 12,885	\$ 12,877	\$ 14,254	\$ 14,393	\$ 14,623
Average of 8 Districts	\$ 12,951	\$ 13,234	\$ 13,748	\$ 14,013	\$ 14,951	\$ 15,825	\$ 16,090	\$ 16,765

SURROUNDING DISTRICT'S HISTORIC EXPENDITURE PER PUPIL COMPARISON



SURROUNDING DISTRICT'S FY 2023/24 EXPENDITURES PER EQUIVALENT PUPIL

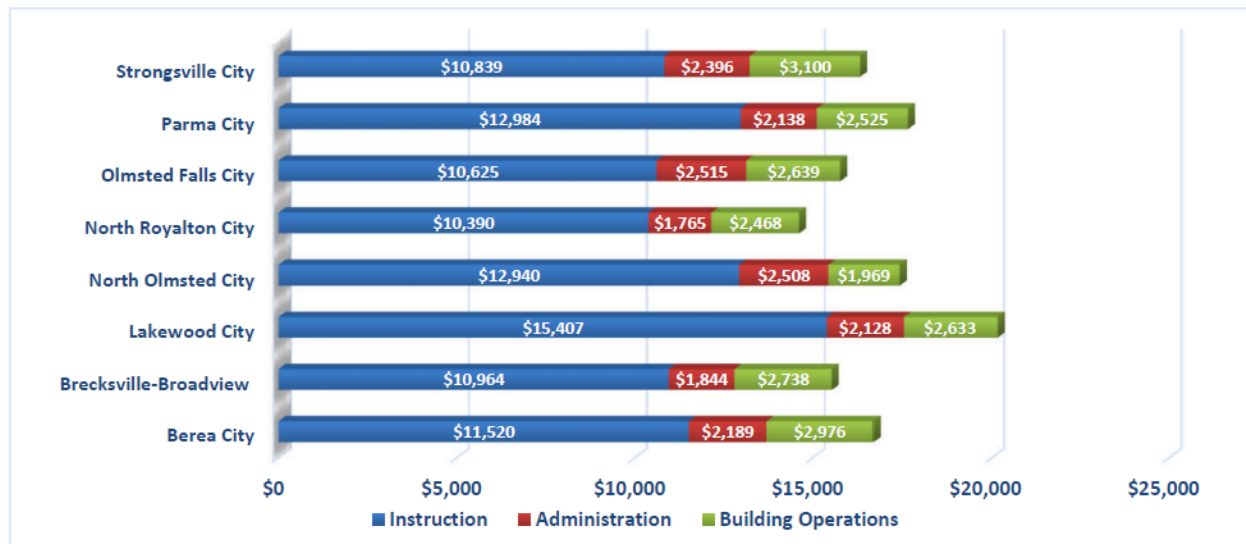


SURROUNDING DISTRICT'S HISTORIC EXPENDITURE PER EQUIVALENT PUPIL COMPARISON

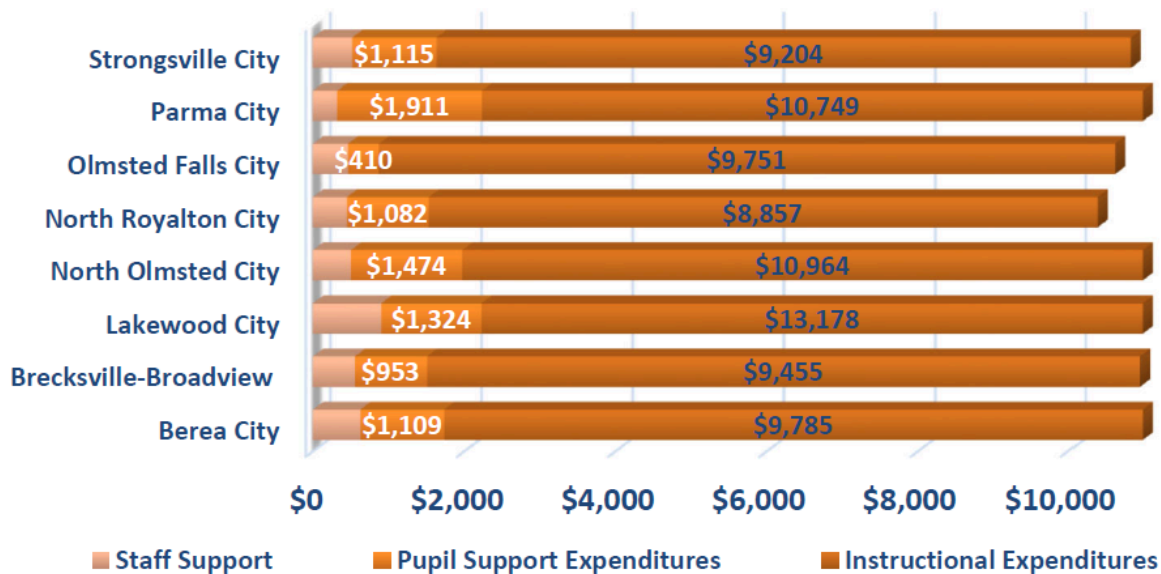
School District	2017	2018	2019	2020	2021	2022	2023	2024
North Olmsted CSD	\$ 12,271	\$ 12,215	\$ 12,641	\$ 12,332	\$ 13,685	\$ 13,756	\$ 13,140	\$ 13,415
Strongsville CSD	\$ 11,030	\$ 10,998	\$ 11,448	\$ 11,144	\$ 11,980	\$ 12,340	\$ 12,857	\$ 13,733
Lakewood CSD	\$ 10,886	\$ 11,565	\$ 11,532	\$ 12,359	\$ 13,982	\$ 14,938	\$ 14,905	\$ 15,538
Brecksville Broadview Heights	\$ 10,781	\$ 8,872	\$ 11,704	\$ 12,257	\$ 12,441	\$ 13,780	\$ 12,779	\$ 13,225
Parma CSD	\$ 10,613	\$ 10,643	\$ 10,825	\$ 11,123	\$ 12,118	\$ 12,953	\$ 13,445	\$ 12,976
Olmsted Falls CSD	\$ 10,425	\$ 10,180	\$ 10,669	\$ 10,749	\$ 10,708	\$ 11,403	\$ 12,095	\$ 12,522
North Royalton CSD	\$ 10,063	\$ 10,751	\$ 11,107	\$ 11,121	\$ 11,228	\$ 12,004	\$ 12,280	\$ 12,246
Berea CSD	\$ 9,953	\$ 10,328	\$ 10,856	\$ 11,194	\$ 11,990	\$ 12,420	\$ 12,366	\$ 12,841
Average of 8 Districts	\$ 10,753	\$ 10,694	\$ 11,348	\$ 11,535	\$ 12,267	\$ 12,949	\$ 12,983	\$ 13,312

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 2023/24 EXPENDITURE PER PUPIL BY EXPENSE CATEGORY



FY 2023/24 INSTRUCTIONAL EXPENSES BY TYPE

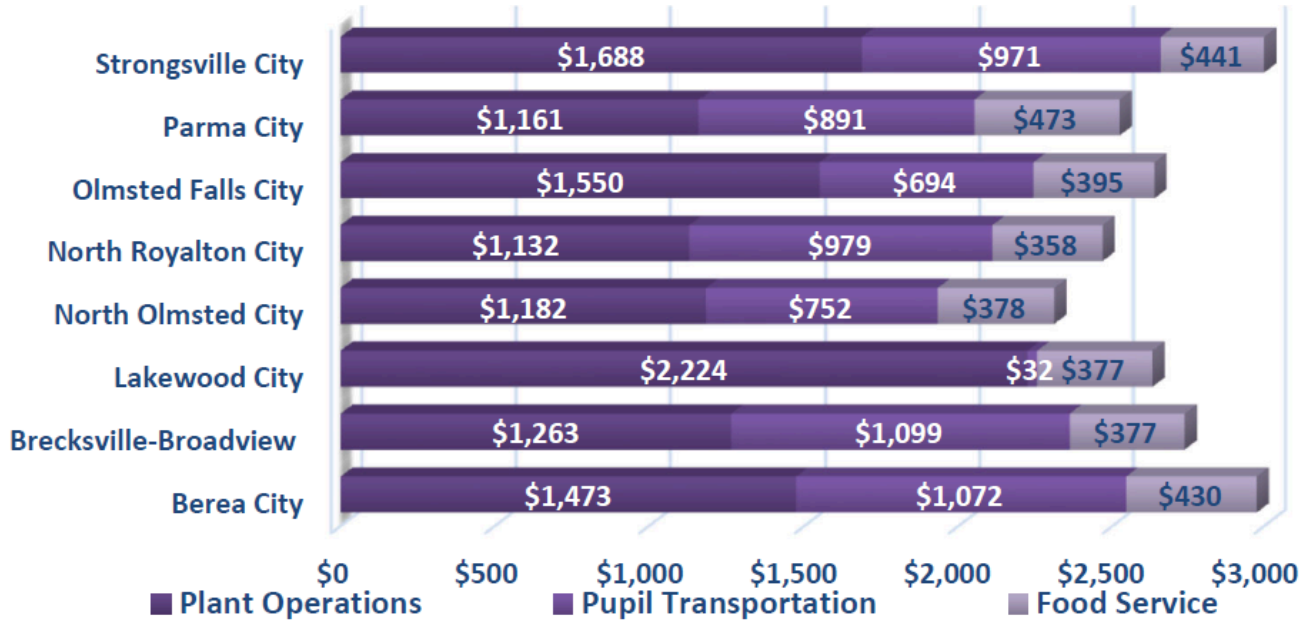


Staff Support includes in-service for district staff members, curriculum development, instructional improvement services and meeting expenses for all staff.

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 2023/24 BUILDING OPERATIONS EXPENSES BY TYPE

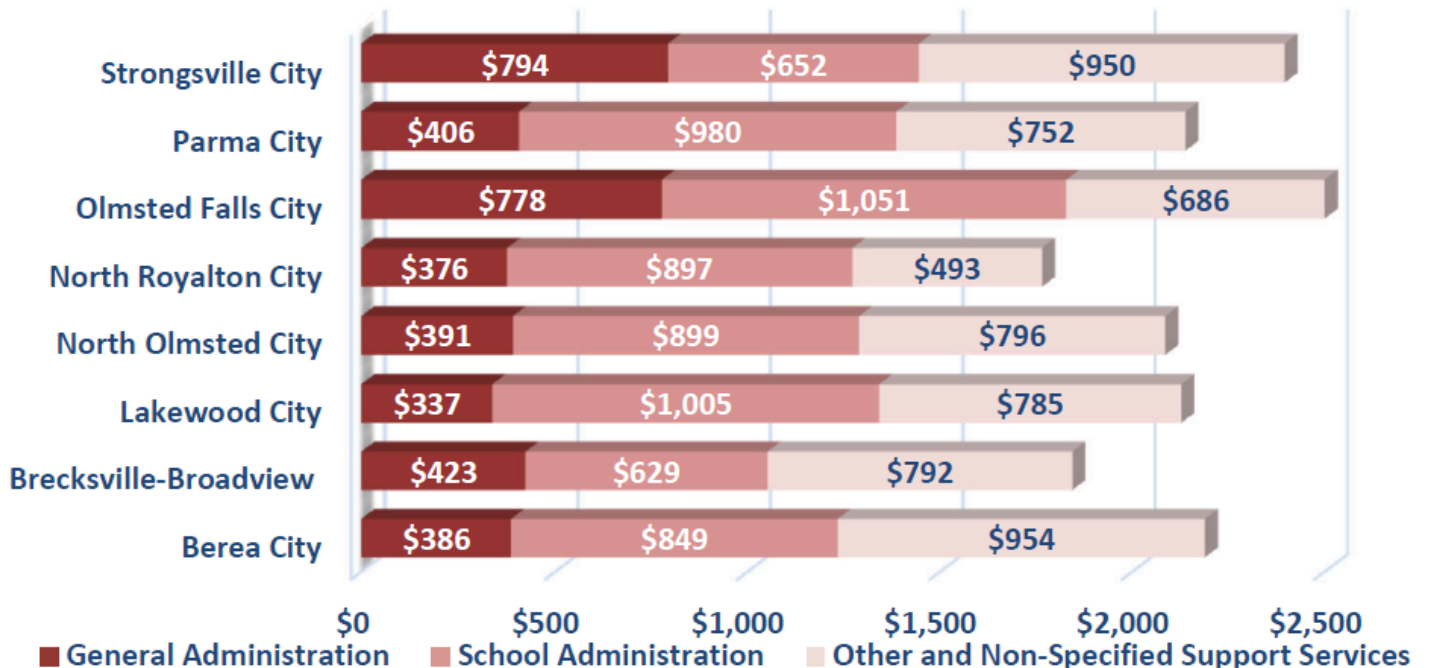


Plant Operations are expenditures for building services (heating, electricity, air conditioning, property insurance), care and upkeep of grounds and equipment, non-student transportation vehicle operation and maintenance, and security services.

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 2023/24 ADMINISTRATIVE EXPENSES BY TYPE



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

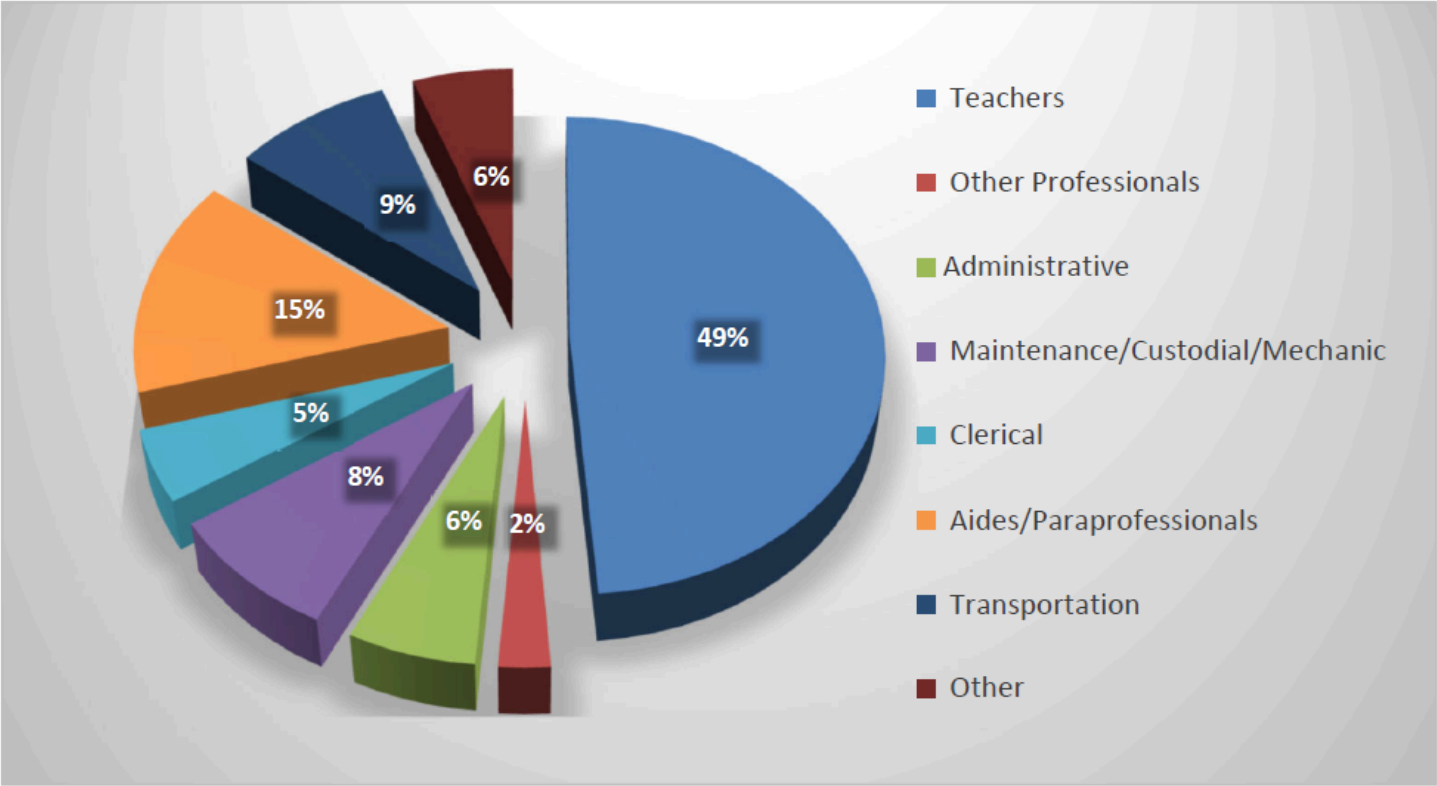
School Administration represents expenditures for the office of the principal services and their staff.

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

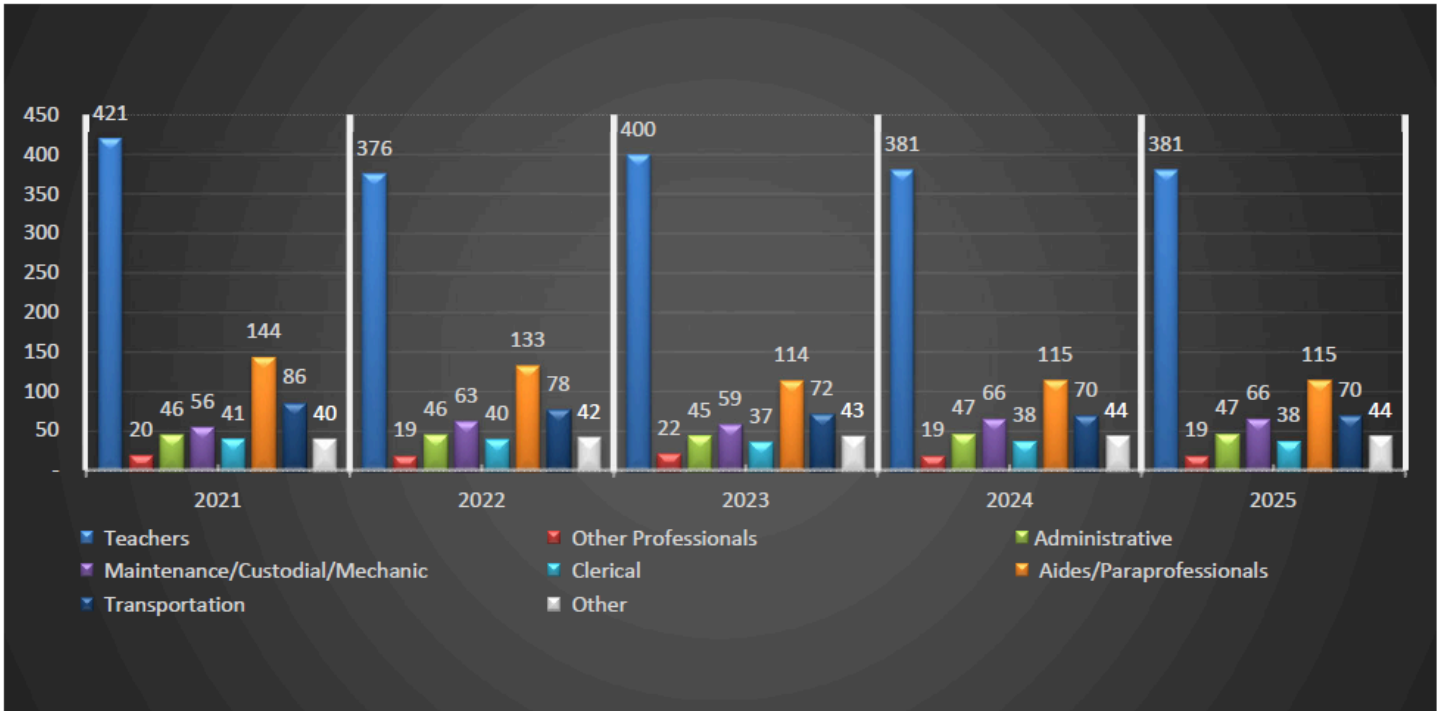
The staffing information contained in this section includes FTE (full time equivalent) data for all staff hired through the district, as well as, staff that are hired through outside organizations, such as the Cuyahoga County Educational Service Center and Southwest General Hospital. Throughout the year,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

FY 2024/25 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 FY26-FY29, 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 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024	Projected 2025
ODE POSITION	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Administrative Assistant Assignment	3.0	3.0	3.0	3.0	4.0	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	8.0	8.0	8.0	10.0	9.0	9.0	12.0	12.0
Principal	8.0	7.0	7.0	7.0	6.0	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	8.0	8.0	9.0	10.0	11.0	10.0	10.0	10.0
Treasurer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Coordinator	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0
Director	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Other Official/Administrative	3.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0
Curriculum Specialist	4.0	5.0	5.0	5.0	4.0	5.0	5.0	5.0
Counseling	15.0	12.0	12.0	15.0	15.0	15.0	16.0	16.0
Librarian/Media	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Remedial Specialist	1.0	3.0	3.0	4.0	2.0	2.0	2.0	2.0
Tutor/Small Group Instructor	16.6	15.0	15.0	14.0	14.0	12.0	13.0	13.0
Supplemental Service Teaching	44.0	46.4	46.4	47.0	53.0	43.0	53.3	53.3
Teacher	344.3	341.0	338.0	331.0	281.0	315.0	285.3	285.3
Other Professional – Educational	3.0	3.0	3.0	1.0	3.0	4.0	2.0	2.0
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	6.0	2.0	2.0	2.0	8.0	8.0	8.0	8.0
Registered Nursing	6.0	3.0	3.0	2.0	0.0	0.0	0.0	0.0
Social Work	1.0	2.0	2.0	2.0	0.0	0.0	0.0	0.0
Physical Therapist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Speech and Language Therapist	11.0	14.0	14.0	14.0	11.0	14.0	11.0	11.0
Occupational Therapist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mobility Therapist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Educational Interpreter	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Occupational Therapy Assistant (OTA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Professional – Other	3.0	3.0	3.0	2.0	2.0	2.0	1.0	1.0
Computer Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Practical Nursing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Computer Programming	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0
Instructional Paraprofessional	99.0	90.0	90.0	93.0	76.0	70.0	66.0	66.0
Other Technical	7.0	7.0	7.0	6.0	6.0	6.0	7.0	7.0
Bookkeeping	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Clerical	39.0	40.0	40.0	36.0	35.0	32.0	33.0	33.0
Messenger	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Teaching Aide	16.0	18.0	18.0	17.0	9.0	1.0	0.0	0.0
Telephone Operator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Carpentering	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Electrician	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Maintenance	9.0	14.0	14.0	13.0	12.0	12.0	14.0	14.0
Mechanic	4.0	5.0	6.0	5.0	6.0	5.0	5.0	5.0
Plumbing	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dispatching	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Vehicle Operating (Bus)	79.0	82.0	82.0	84.0	76.0	70.0	68.0	68.0
Attendance Officer	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Custodian	41.0	46.0	46.0	38.0	45.0	42.0	47.0	47.0
Food Service	35.0	36.0	36.0	34.0	36.0	37.0	37.0	37.0
Monitoring	35.0	36.0	36.0	34.0	48.0	43.0	49.0	49.0
Total	878.9	875.4	874.4	854.0	797.0	792.0	779.6	779.6

Performance Results

4-YEAR GRADUATION RATE

2019-2020 School Year		2020-2021 School Year		2021-2022 School Year		2022-2023 School Year		2023-2024 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
91.8%	433	92.0%	434	87.1%	428	91.8%	466	96.1%	444

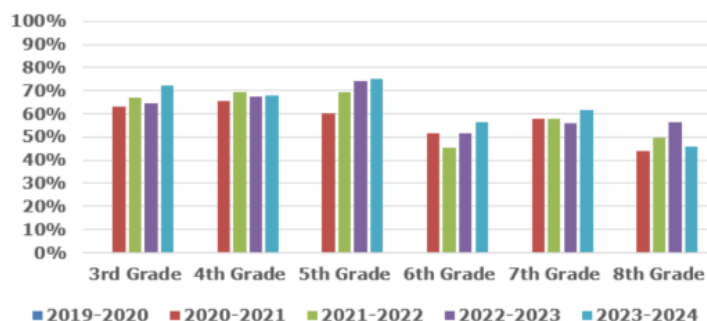
STUDENT ATTENDANCE RATE

2019-2020 School Year	2020-2021 School Year	2021-2022 School Year	2022-2023 School Year	2023-2024 School Year
95.0%	92.1%	91.1%	91.9%	91.7%

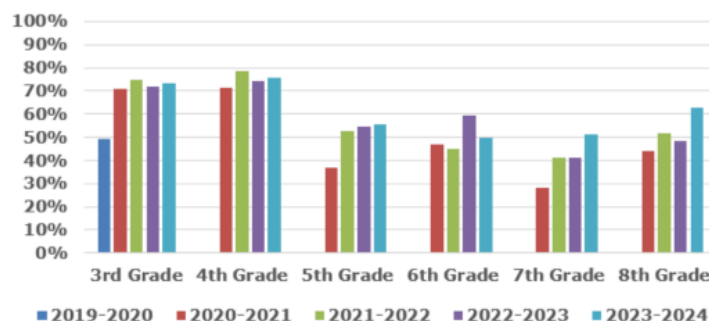
Standardized Test Scores

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	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
3rd Grade	Mathematics	49.10%	70.90%	74.50%	71.90%	73.20%
4th Grade		N/A	71.20%	78.50%	74.10%	75.60%
5th Grade		N/A	36.80%	52.60%	54.40%	55.60%
6th Grade		N/A	47.10%	45.00%	59.50%	49.80%
7th Grade		N/A	28.00%	41.40%	41.20%	51.20%
8th Grade		N/A	44.20%	51.50%	48.40%	62.90%
3rd Grade	Reading	N/A	63.20%	66.90%	64.80%	72.40%
4th Grade		N/A	65.40%	69.20%	67.50%	68.00%
5th Grade		N/A	60.40%	69.40%	74.10%	75.30%
6th Grade		N/A	51.40%	45.40%	51.50%	56.50%
7th Grade		N/A	58.00%	57.80%	56.00%	61.60%
8th Grade		N/A	43.80%	49.50%	56.20%	45.70%
5th Grade	Science	N/A	59.90%	72.50%	74.10%	63.00%
8th Grade		N/A	53.50%	53.80%	65.50%	61.10%

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.