



CLEVELAND
UNIVERSITY **HEIGHTS**
CITY SCHOOL DISTRICT

Treasurer's Report
“3 Things”
10/11/22

CH-UH Strategic Plan



Goal 5, Objective 3:

Inform and educate all stakeholders regarding District finances and school funding in Ohio.

#1 – Mill

- ❖ Unit of value for property tax levies
- ❖ \$1 for every \$1,000 of assessed property value
- ❖ Residential assessed value is 35% of market value



#2 – HB 920

- ❖ Legislation that prevents property tax levy revenue from growing with inflation
- ❖ As property values rise, the amount of revenue from a levy stays the same as the amount generated at the time it was passed
- ❖ Rising costs but a flat revenue stream is the reason districts periodically ask for tax levies





#3 - Effective vs. Voted Millage

- ❖ As property values rise, HB 920 dictates that the revenue from a levy must remain constant, so voted millage is reduced (effective millage)
- ❖ CH-UH current voted millage is 158.3, effective residential millage is 77.9



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Questions

<https://www.chuh.org/3Things.aspx>