CLEVELAND UNIVERSITY HEIGHTS
CITY SCHOOL DISTRICT

Treasurer's Report
"3 Things"
12/19/23

CH-UH Strategic Plan

Goal 5, Objective 3:

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

#1 – Sexennial Property Reappraisal

- The Fiscal Officer is required to reappraise all real property in the County every six years. This sexennial reappraisal is mandated by the tax commissioner for the State of Ohio, as stated in the Ohio Revised Code, Section 5713.01
- 2024 is next reappraisal - began October 2023 and will conclude April 2024
- Requires licensed appraisers to physically look at properties

#2 - Homestead Exemption

- Property tax payments are made from the state to school districts to reimburse revenue lost due to property tax relief programs granted to taxpayers (10% and 2.5%) under the Homestead Exemption program (also known as rollback)
- Rollback was eliminated for new levies approved after July 2013
- Approximately $9.2 million paid to CH-UH Schools by the state annually for levies pre-2013

#3 - Triennial Property Update

- The Fiscal Officer is required to update appraisals of all real property in the County every three years. This triennial update reappraisal is mandated by the tax commissioner for the State of Ohio, as stated in the Ohio Revised Code, Section 5713.01
- The three-year update is less intensive than the sexiennial reappraisal and is typically based on property sale prices rather than a physical inspection
- Last update was 2021

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Questions

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