



CLEVELAND UNIVERSITY **HEIGHTS** CITY SCHOOL DISTRICT

Treasurer's Report
“3 Things”
3/7/24

CH-UH Strategic Plan



Goal 5, Objective 3:

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



#1 – House Bill 126

- ❖ School districts can only file a complaint against valuation for real property if
 - A property was sold in an arm's length transaction for a sale price that exceeds the County's value of the property by 10% and at least \$500,000
 - A school board sends written notice to a property owner at least 7 days prior to the public meeting where a resolution authorizing the tax appeal filing will be considered
- ❖ School districts may only file counter-complaints if the value differential is greater than \$50,000 in market value.



#2 – PILOTs

- ❖ Public financing tool available to local governments to finance economic development projects (specifically infrastructure improvements).
- ❖ A Tax Increment Financing (TIF) agreement allows increased property tax payments to be diverted to reimburse a developer for certified project costs.
- ❖ These diverted payments are known as PILOTs – Payment-In-Lieu-Of-Tax.

#3 - MD&A

- ❖ Management Discussion & Analysis
- ❖ Required component of an Annual Comprehensive Financial Report of a state or local governmental entity.
- ❖ Section in which users are given an introductory narrative, overview, and analysis of the basic financial statements.
- ❖ Pages 5-16 of [CH-UH FYE 6/30/23 ACFR](#)





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Questions

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