

Cuyahoga Falls City School District

STATEMENT OF FACTS AND TALKING POINTS



CUYAHOGA FALLS CITY SCHOOLS VISION AND MISSION

- **VISION: CUYAHOGA FALLS CITY SCHOOLS: THE HUB OF OUR COMMUNITY, COMMITTED TO A CULTURE OF CARING! WE INNOVATE. WE CREATE. WE PERSONALIZE EDUCATION FOR ALL!**
- **MISSION: EVERY STUDENT. EVERY DAY. EVERY OPPORTUNITY**

STRATEGIC PLAN GOALS

- **SCHOOL SAFETY**

- **WE ASPIRE TO HAVE A WELCOMING ENVIRONMENT THAT ENSURES THAT THE PHYSICAL AND SOCIAL WELL-BEING NEEDS OF EVERY STUDENT AND STAFF MEMBER ARE MET.**

- **ACADEMIC GROWTH**

- **WE ASPIRE TO HAVE SIGNIFICANT GROWTH THROUGH PERSONALIZED EDUCATION FOR ALL STUDENTS.**
- **WE ASPIRE TO IMPROVE GRADUATION RATES SO THAT OUR STUDENTS ARE PREPARED FOR EMPLOYMENT, ENROLLMENT, OR ENLISTMENT.**

- **ENGAGEMENT, INCLUSION, AND DIVERSITY**

- **WE WILL ENSURE THAT EVERY STUDENT HAS ACCESS TO RESOURCES THEY NEED WHEN THEY NEED IT IN ORDER TO BE SUCCESSFUL.**

- **TECHNOLOGY & SYSTEMS INTEGRATION**

- **WE ASPIRE TO CREATE SAFE, SECURE, AND EFFICIENT TECHNOLOGY SYSTEMS TO SUPPORT HIGH-QUALITY TEACHING, LEARNING, AND DISTRICT OPERATIONS.**

RENEWAL LEVY FACTS

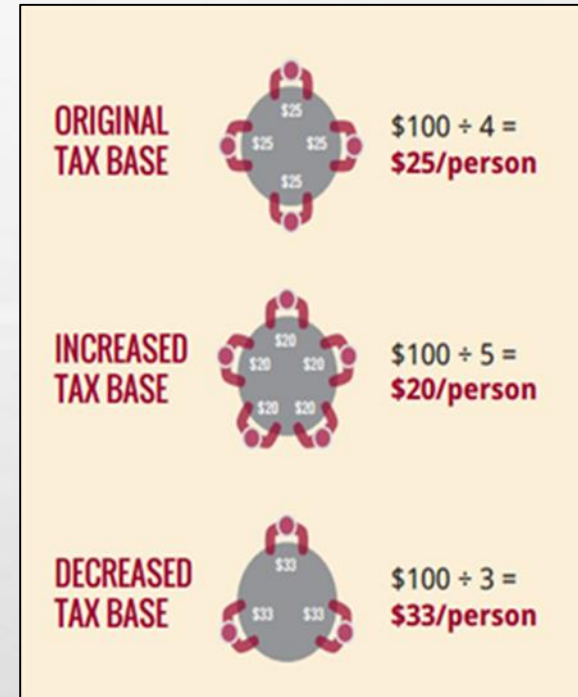
- **CUYAHOGA FALLS CITY SCHOOL DISTRICT WILL ASK VOTERS TO RENEW AN EXISTING LEVY OF 7.9 MILLS ON NOVEMBER 5, 2024 FOR A CONTINUING PERIOD OF TIME**
- **RENEWAL LEVY = NO NEW TAXES**
- **GENERATES REVENUE OF \$5,808,022 OR 9.5% OF OUR OPERATING BUDGET, ANNUALLY**
- **FIRST APPROVED IN MAY 2005, MOST RECENTLY RENEWED IN NOVEMBER 2020 FOR A FIVE YEAR PERIOD**
- **SET TO EXPIRE ON DECEMBER 31, 2024**
- **CURRENT EFFECTIVE COLLECTION RATE: 4.925642 MILLS**
- **COSTS THE OWNER OF A \$100,000 HOME \$172.40 PER YEAR (BEFORE ANY STATE REIMBURSEMENTS)**

WHAT ARE THE TAX IMPLICATIONS OF RENEWING THIS LEVY?

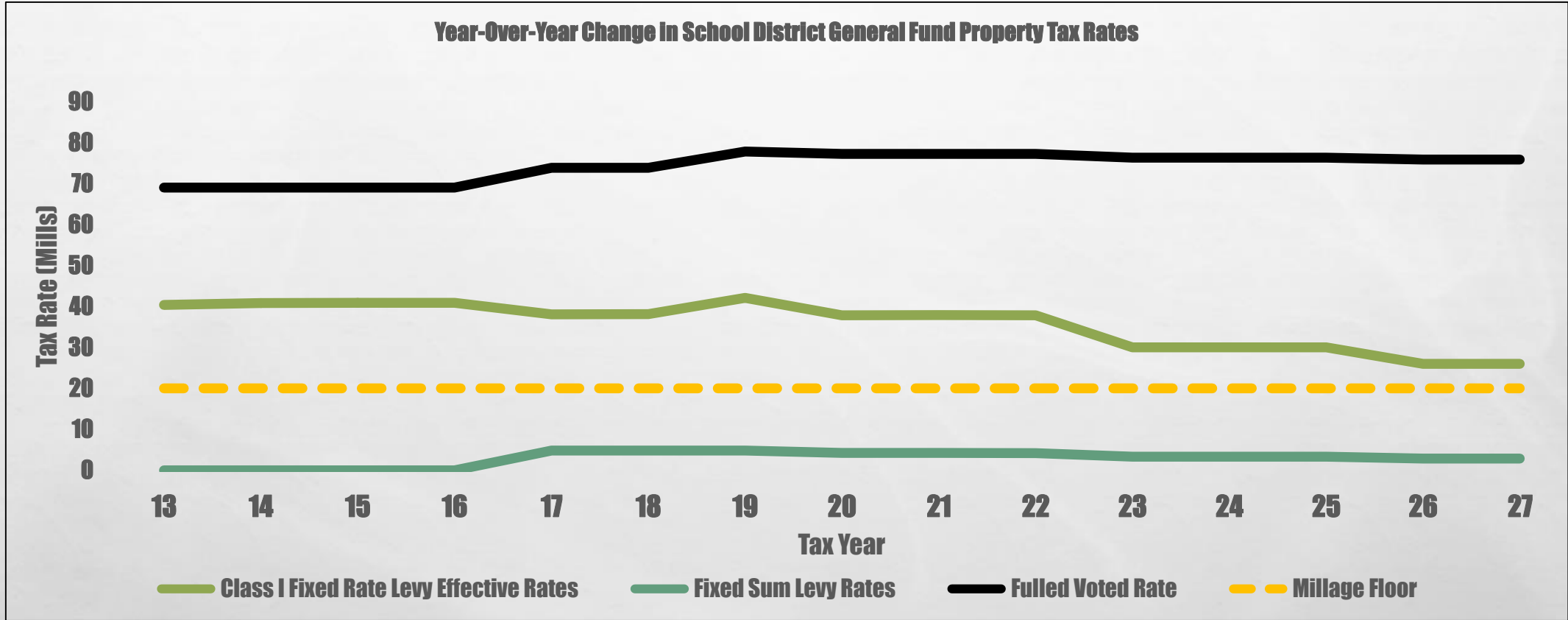
- **ANY NEW LEVY PASSED BEFORE NOVEMBER 2013 IS ELIGIBLE FOR A TAX CREDIT FROM THE STATE OF UP TO 12.5% BASICALLY, THE STATE GIVES HOMEOWNERS A BREAK BY SHARING IN THE RESPONSIBILITY OF THE LEVY.**
- **IF THERE WAS AN INTERRUPTION TO THE COLLECTION OF TAXES, THE STATE WOULD NO LONGER BE RESPONSIBLE FOR THE TAX CREDITS. THAT BURDEN WOULD THEN BE SHIFTED TO THE LOCAL TAXPAYER.**
- **SINCE THIS LEVY WAS ORIGINALLY PASSED IN 2005, RENEWING IT ENSURES THAT HOMEOWNERS KEEP THAT TAX CREDIT PERMANENTLY.**

WHEN PROPERTY VALUES GO UP, DOES THAT MEAN THE DISTRICT RECEIVES MORE FUNDING?

- **ALTHOUGH PROPERTY VALUES IN THE DISTRICT HAVE CONTINUED TO INCREASE IN RECENT YEARS, IT IS IMPORTANT TO NOTE THAT INCREASES IN PROPERTY VALUES HAVE VERY LITTLE OVERALL EFFECT ON TAX REVENUE FOR THE DISTRICT. HOUSE BILL 920, ENACTED IN 1976, REDUCES “EFFECTIVE” MILLAGE ON VOTED TAX LEVIES SO THAT AS PROPERTY VALUES INCREASE, ESSENTIALLY NO INCREASE IN REVENUE IS REALIZED BY SCHOOL DISTRICTS AS SHOWN IN THE EXAMPLE TO THE RIGHT.**



DISTRICT'S PROPERTY TAX RATES



CALCULATING YOUR PROPERTY TAXES



×



Home Value @35%

**Multiplied by Effective
Tax Rate**



Initial Tax Bill

—



**Less State Paid
Reimbursements**



Current Tax Bill

WHAT IS THIS MONEY USED FOR?

- **THESE FUNDS WILL ALLOW US TO MAINTAIN OUR CURRENT PROGRAMMING AND ARE USED FOR SAFETY, SECURITY, DIRECT CLASSROOM INSTRUCTION, SUPPORT SERVICES (SCHOOL COUNSELORS, NURSES, ETC.) WELL-ROUNDED CURRICULAR AND EXTRACURRICULAR PROGRAMS, TRANSPORTATION AND DAILY OPERATING EXPENSES (UTILITIES, SUPPLIES, PURCHASED SERVICES, ETC.).**
- **THE REVENUE COLLECTED FROM THIS OPERATIONAL RENEWAL LEVY PROVIDES FINANCIAL STABILITY TO THE SCHOOL DISTRICT, ENABLING OUR DISTRICT TO CONTINUE OFFERING COMPETITIVE EDUCATIONAL PROGRAMS AND STUDENT OPPORTUNITIES THAT ARE CRITICAL FOR SUCCESS**

FINANCIAL OUTLOOK

- **AS REVENUES REMAIN FLAT, THE RENEWAL LEVY IS CRITICAL TO THE SCHOOL DISTRICT'S BUDGET. THE BOARD AND ADMINISTRATION ARE COMMITTED TO MAINTAINING FISCAL RESPONSIBILITY WITH A GOAL OF ENSURING EVERY DOLLAR SPENT BENEFITS STUDENTS AND THE COMMUNITY.**
- **THE IMPORTANCE AND IMPACT OF THE DISTRICT'S RENEWAL LEVIES IS REFLECTED WITHIN THE DISTRICT'S FIVE-YEAR FORECAST.**

FINANCIAL OUTLOOK

Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	20,259,146	15,937,218	10,946,323	2,753,036	(4,255,864)
+ Revenue	60,223,651	60,927,694	58,300,794	54,380,569	51,236,141
+ Proposed Renew/Replacement Levies	-	-	2,908,983	7,685,912	11,414,471
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(64,545,579)	(65,918,590)	(69,403,063)	(69,075,381)	(70,722,205)
= Revenue Surplus or Deficit	(4,321,927)	(4,990,896)	(8,193,286)	(7,008,901)	(8,071,593)
Line 7.020 Ending Balance with renewal/new levies	15,937,218	10,946,323	2,753,036	(4,255,864)	(12,327,457)
Analysis Without Renewal Levies Included:					
Revenue Surplus or Deficit w/o Levies	(4,321,927)	(4,990,896)	(11,102,269)	(14,694,813)	(19,486,064)
Ending Balance w/o Levies	15,937,218	10,946,323	(155,947)	(14,850,759)	(34,336,823)

FINANCIAL RESPONSIBILITY

- **CUYAHOGA FALLS CITY SCHOOL DISTRICT WORKS DILIGENTLY TO ENSURE OPERATIONS ARE EFFICIENT AND FISCALLY RESPONSIBLE. WE REALIZE AND APPRECIATE THE OBLIGATION WE HAVE TO TAXPAYERS TO BE STRONG STEWARDS OF PUBLIC FUNDS. WE ARE COMMITTED TO CONTINUING TO BE GREAT STEWARDS OF OUR COMMUNITY'S TAX DOLLARS WHILE PROVIDING A SAFE LEARNING ENVIRONMENT WHERE THE CHILDREN OF OUR COMMUNITY CAN LEARN AND GROW.**
- **THE DISTRICT HAS WORKED DILIGENTLY OVER THE YEARS TO DO MORE WITH LESS AS COSTS NATURALLY CONTINUE TO GO UP, WHILE OUR REVENUE ESSENTIALLY STAYS FLAT. WE HAVE IMPLEMENTED MAJOR COST-SAVING INITIATIVES INCLUDING REDUCING STAFF PROPORTIONATELY WITH STUDENT ENROLLMENT, CHANGING BENEFITS PLANS FOR EMPLOYEES, USING OUR PANDEMIC FUNDING TO STRETCH OUR DOLLARS, PURSUING ALTERNATIVE REVENUE SOURCES, SECURING GRANT MONIES AND MORE.**
- **THOSE EFFORTS DO NOT CHANGE THE REALITY OF SCHOOL FUNDING IN OHIO, WHICH FORCES DISTRICTS TO TURN TO VOTERS FOR ADDITIONAL FUNDING EVERY FEW YEARS. STATE LAW DOES NOT ALLOW SCHOOL FUNDING MEASURES TO ACCOUNT FOR INFLATION—SO AS COSTS INCREASE FOR THINGS LIKE SUPPLIES, GASOLINE, DIESEL FUEL, MAINTENANCE AND OTHER YEARLY EXPENSES, THE DISTRICT'S REVENUE STAYS AT THE SAME LEVEL.**
- **THE DISTRICT HAS RECEIVED THE AUDITOR OF STATE, GFOA, AND ASBO AWARDS FOR EXCEPTIONAL FINANCIAL MANAGEMENT.**
- **THE DISTRICT HAS NOT ASKED THE COMMUNITY FOR NEW OPERATING FUNDS IN FIVE YEARS AND COUNTING. TYPICAL CYCLE FOR SCHOOL DISTRICTS IS ANYWHERE FROM THREE TO FIVE YEARS.**

POTENTIAL FUTURE CONSIDERATIONS

- **DUE TO THE PROJECTED DEFICIT IN FY2026, THE BOARD OF EDUCATION AND ADMINISTRATION HAVE IDENTIFIED VARIOUS POTENTIAL COST SAVINGS MEASURES. IF THE LEVY WERE TO FAIL, THE DISTRICT WOULD NEED TO ACCELERATE THE TIMELINE OF IMPLEMENTING A COMBINATION OF THE FOLLOWING OPTIONS:**
 - **REDUCING OR ELIMINATING OPEN ENROLLMENT TO THE DISTRICT**
 - **SELLING ANY CURRENT OR FUTURE IDLE BUILDINGS OR SITES OWNED BY THE DISTRICT**
 - **REDISTRICTING OR CLOSURE OF BUILDINGS**
 - **REDUCTION OF DISTRICT STAFF THROUGH ATTRITION**

QUESTIONS

KRISTY STOICOIU
TREASURER/CFO
CF_STOICOIUK@CFTIGERS.ORG

DR. ANDREA CELICO
SUPERINTENDENT/CEO
CF_CELICOA@CFTIGERS.ORG