

The background features abstract green geometric shapes, including triangles and overlapping polygons, in various shades of green, creating a modern and dynamic look.

May 2017 New Money Options

January 9, 2017

5.9 mill levy

The cost to the owner of a \$100,000 home would be approximately \$206.00 per year or \$17.00 per month.

The District would increase its revenue by approximately \$11,300,000 annually.

Keeping all expenditures as they currently are would keep the District deficit free through 2021 with the passage of a 5.9 mill Property Tax levy.

	May 2017 Levy - 5.9 mills					
	Forecast	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
2.080	<i>Total Revenues and Other Financing Sources</i>	\$142,988,379	\$140,910,402	\$141,567,425	\$142,817,425	\$142,817,425
	New Property Tax Levy	0	5,651,193	11,302,387	11,302,387	11,302,387
	New Income Tax Levy	0	0	0	0	0
	Total New Levy Revenue	0	5,651,193	11,302,387	11,302,387	11,302,387
2.080A	Total Revenues and New Levy Revenue	\$142,988,379	\$146,561,595	\$152,869,812	\$154,119,812	\$154,119,812
5.050	<i>Total Expenditures and Other Financing Uses</i>	\$143,383,813	\$140,804,777	\$143,809,504	\$146,288,899	\$148,762,695
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	(395,434)	5,756,818	9,060,308	7,830,913	5,357,117
7.010	Cash Balance July 1	1,324,061	928,627	6,685,445	15,745,753	23,576,666
7.020	Cash Balance June 30	\$928,627	\$6,685,445	\$15,745,753	\$23,576,666	\$28,933,783
8.010	Estimated Encumbrances June 30	750,000	750,000	750,000	750,000	750,000
10.010	<i>Fund Balance June 30 to Certify Appropriations</i>	\$178,627	\$5,935,445	\$14,995,753	\$22,826,666	\$28,183,783
	Budget Reserve			10,000,000	10,000,000	10,000,000
10.010A	<i>Fund Balance June 30 less Budget Reserve</i>	\$178,627	\$5,935,445	\$4,995,753	\$12,826,666	\$18,183,783
	Revenue Generated and Cost per \$100,000 House Property Tax Levy Millage	Assessed Valuation	Annual Revenue Generated	Semi-Annual Revenue	Cost Annually per \$100,000 House	Cost Monthly per \$100,000 House
	5.9	\$1,987,197,910	\$11,724,468	\$5,862,234	\$206.50	\$17.21
		96.4% Collection	\$11,302,387	\$5,651,193		

School District Earned Income Tax of 0.50%

The cost to the resident earning \$50,000 per year would be approximately \$250.00 per year or \$20.00 per month.

The District would increase its revenue by approximately \$10,600,000 annually.

Keeping all expenditures as they currently are would keep the District deficit free through 2021 with the passage of a 0.50% SDIT, once the revenues are fully realized.

	May 2017 Levy - 0.50% Earned Income SDIT					
	Forecast	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
2.080	Total Revenues and Other Financing Sources	\$142,988,379	\$140,910,402	\$141,567,425	\$142,817,425	\$142,817,425
	New Property Tax Levy	0	0	0	0	0
	New Income Tax Levy	0	629,411	7,510,256	10,667,977	10,667,977
	Total New Levy Revenue	0	629,411	7,510,256	10,667,977	10,667,977
2.080A	Total Revenues and New Levy Revenue	\$142,988,379	\$141,539,813	\$149,077,681	\$153,485,402	\$153,485,402
5.050	Total Expenditures and Other Financing Uses	\$143,383,813	\$140,804,777	\$143,809,504	\$146,288,899	\$148,762,695
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(395,434)	735,036	5,268,177	7,196,503	4,722,707
7.010	Cash Balance July 1	1,324,061	928,627	1,663,663	6,931,840	14,128,343
7.020	Cash Balance June 30	\$928,627	\$1,663,663	\$6,931,840	\$14,128,343	\$18,851,050
8.010	Estimated Encumbrances June 30	750,000	750,000	750,000	750,000	750,000
10.010	Fund Balance June 30 to Certify Appropriations	\$178,627	\$913,663	\$6,181,840	\$13,378,343	\$18,101,050
	Budget Reserve			10,000,000	10,000,000	10,000,000
10.010A	Fund Balance June 30 less Budget Reserve	\$178,627	\$913,663	(\$3,818,160)	\$3,378,343	\$8,101,050
			SDIT on	SDIT on	SDIT on	SDIT on
		Annual Earned	Annual Earned	Annual Earned	Annual Earned	Annual Earned
		Income Tax	Income of	Income of	Income of	Income of
	Income Tax Precent	District Collection	\$150,000	\$100,000	\$50,000	\$25,000
	0.50%	\$10,667,977.00	\$750.00	\$500.00	\$250.00	\$125.00

A Combination 3.9 mill Property Tax and 0.25% School District Earned Income Tax

The cost to the owner of a \$100,000 home would be approximately \$136.00 per year or \$11.00 per month AND to a resident earning \$50,000 per year approximately \$125.00 per year or \$10.00 per month.

The District would increase its revenue by approximately \$12,800,000 annually.

Keeping all expenditures as they currently are would keep the District deficit free through 2021 with the passage of this combination Levy, once the revenues are fully realized.

May 2017 Levy - 3.9 mills and 0.25% Earned Income SDIT						
Forecast Only		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
2.080	Total Revenues and Other Financing Sources	\$142,988,379	\$140,910,402	\$141,567,425	\$142,817,425	\$142,817,425
	New Property Tax Levy	0	3,735,535	7,471,069	7,471,069	7,471,069
	New Income Tax Levy	0	314,705	3,755,128	5,333,989	5,333,989
	Total New Levy Revenue	0	4,050,240	11,226,197	12,805,058	12,805,058
2.080A	Total Revenues and New Levy Revenue	\$142,988,379	\$144,960,642	\$152,793,622	\$155,622,483	\$155,622,483
5.050	Total Expenditures and Other Financing Uses	\$143,383,813	\$140,804,777	\$143,809,504	\$146,288,899	\$148,762,695
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(395,434)	4,155,865	8,984,118	9,333,584	6,859,788
7.010	Cash Balance July 1	1,324,061	928,627	5,084,492	14,068,610	23,402,194
7.020	Cash Balance June 30	\$928,627	\$5,084,492	\$14,068,610	\$23,402,194	\$30,261,982
8.010	Estimated Encumbrances June 30	750,000	750,000	750,000	750,000	750,000
10.010	Fund Balance June 30 to Certify Appropriations	\$178,627	\$4,334,492	\$13,318,610	\$22,652,194	\$29,511,982
	Budget Reserve			10,000,000	10,000,000	10,000,000
10.010A	Fund Balance June 30 less Budget Reserve	\$178,627	\$4,334,492	\$3,318,610	\$12,652,194	\$19,511,982
	Revenue Generated and Cost per \$100,000 House Property Tax Levy Millage	Assessed Valuation	Annual Revenue Generated	Semi-Annual Revenue	Cost Annually per \$100,000 House	Cost Monthly per \$100,000 House
	3.9	\$1,987,197,910	\$7,750,072	\$3,875,036	\$136.50	\$11.38
	96.4% Collection		\$7,471,069	\$3,735,535		
			SDIT on	SDIT on	SDIT on	SDIT on
		Annual Earned Income Tax	Annual Earned Income of	Annual Earned Income of	Annual Earned Income of	Annual Earned Income of
	Income Tax Percent	District Collection	\$150,000	\$100,000	\$50,000	\$25,000
	0.25%	\$5,333,989.00	\$375.00	\$250.00	\$125.00	\$62.50

The background features abstract, overlapping green geometric shapes in various shades, including light lime green, medium green, and dark forest green. These shapes are primarily located on the right side of the slide, creating a modern, layered effect. The text is centered on the left side of the slide.

Use of Potential New Money

Wednesday, January 11, 2017

5:30 p.m. ~ Parma Senior High Auditorium
Board of Education Town Hall Meeting

Tuesday, January 17, 2017

5:30 p.m. ~ Parma Senior High Auditorium
Regular Board of Education Meeting

Monday, January 30, 2017

5:30 p.m. ~ Parma Senior High Cafeteria
Regular Board of Education Meeting