

PARMA CITY SCHOOL DISTRICT  
FINANCE COMMITTEE MEETING

March 25, 2024

Finance Committee Meeting started at 9:00 a.m.

**End of Month Financial Reports**

- Sean talked about the end of month report for February 29, 2024. The General Fund ending balance was \$43,224,302. The fund balance increased compared to the February 28, 2023 balance.

**Investments**

- Ratification of Investments – Star OHIO earned \$182,904 in interest in February 2024, Star OHIO Escrow earned \$2,152 in interest in February 2024 and U.S. Bank earned \$59,499 in interest in February 2024. U.S. Bank is the investment account for the district.

**Resolutions**

- There are two Supplemental Appropriations.

**Insurance Fund**

- Report that Fund 024 balance at the end of each month for the last three fiscal years. We ended February 2024 with a \$6,026,422.
- Insurance Committee report – Report shows that in February 2024, revenue was \$355,041 more than expenditures for the month.

Meeting adjourned at 9:32 a.m.

**FY 2024 FINANCIAL STATUS  
REPORT AS OF:  
FEBRUARY 29, 2024**



**Sean Nuccio, CPA  
Treasurer/CFO**

**PARMA CITY SCHOOL DISTRICT**

**GENERAL FUND - COMPARATIVE BUDGET VS. ACTUAL REPORT**

For the period February 1, 2024 - February 29, 2024

	COMPARING FY23 VS. FY24				FY24 Budget vs. ACTUAL % of Budget (66.67% of year)
	FY TO DATE 23	FY TO DATE 24	\$ Difference	Variance	
<b>REVENUES</b>					
<b>From Local Sources</b>					
01.010 General Property Taxes (Real Estate)	\$ 89,205,827	\$ 73,680,562	\$ (15,525,265)	-17.40%	\$ 93,658,465 78.67%
01.020 Personal Utility Property Tax	3,381,766	4,268,935	887,169	26.23%	5,294,540 80.63%
01.035 Unrestricted Grants-in-Aid (Fndtn. & Fixed Rate Reimb.)	12,108,606	14,213,567	2,104,961	17.38%	16,057,606 88.52%
01.040 Restricted Grants-in-Aid (Parity Aid & Bus Subsidy)	1,980,639	2,496,140	515,501	26.03%	3,432,612 72.72%
01.050 State Share of Property Taxes (Homestead/Rollback)	7,342,785	6,751,515	(591,270)	-8.05%	13,562,241 49.78%
01.060 All Other Operating Revenue	4,905,359	5,510,915	605,556	12.34%	5,772,935 95.46%
01.070 Total Revenue	\$ 118,924,982	\$ 106,921,634	\$ (12,003,348)	-10.09%	\$ 137,778,399 77.60%
02.040 Operating Transfers-In	502,100	500,000	(2,100)	-0.42%	500,000 100.00%
02.050 Advances-In	3,145,391	2,760,681	(384,710)	-12.23%	500,000 552.14%
02.060 All Other Financial Sources	290,691	222,834	(67,857)	-23.34%	162,787 136.89%
02.080 Total Revenues and Other Financing Sources	\$ 122,863,164	\$ 110,405,149	\$ (12,458,015)	-10.14%	\$ 138,941,186 79.46%
<b>EXPENDITURES</b>					
03.010 Personal Services (Salaries/Wages)	\$ 60,297,689	\$ 55,027,423	\$ (5,270,266)	-8.74%	\$ 86,303,284 63.76%
03.020 Employees' Retirement/Insurance Benefits	24,237,079	24,608,216	371,137	1.53%	38,850,868 63.34%
03.030 Purchased Services	7,553,095	7,965,308	412,213	5.46%	12,208,896 65.24%
03.040 Supplies and Materials	2,621,266	2,305,904	(315,362)	-12.03%	3,638,200 63.38%
03.050 Capital Outlay (Equipment)	149,686	138,848	(10,838)	-7.24%	443,423 31.31%
04.300 Other Objects	1,848,032	1,711,873	(136,159)	-7.37%	1,696,740 100.89%
04.500 Total Expenditures	\$ 96,706,847	\$ 91,757,572	\$ (4,949,275)	-5.12%	\$ 143,141,411 64.10%
<b>Other Financing Uses</b>					
05.010 Operational Transfers - Out	502,100	500,000	(2,100)	-0.42%	-
05.020 Advances - Out	-	-	-	0.00%	-
05.030 All Other Financing Uses	-	(245)	-	0.00%	-
05.040 Total Other Financing Uses	502,100	499,755	(2,100)	-0.47%	-
05.050 Total Expenditures and Other Financing Uses	\$ 97,208,947	\$ 92,257,327	\$ (4,951,375)	-5.09%	\$ 143,141,411 64.45%
06.010 Excess Revenues Over (Under) Expenditures	\$ 25,654,217	\$ 18,147,822			\$ (4,200,225)
07.010 Beginning Cash Balance at July 1	\$ 39,527,314	\$ 43,224,302	\$ 3,696,988	9.35%	
07.020 Ending Cash Balance at February	\$ 65,181,531	\$ 61,372,124	\$ (3,809,407)	-5.84%	

# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

## SUMMARY

The following table shows the revenue and expenditures by month for the General Fund as of February 29, 2024. The total revenue forecasted in the revised November 2023 five-year forecast is \$148,226,134. The adopted budget approved by the Board on June 29, 2023 was \$143,141,411 plus carryover encumbrances of \$1,775,433 for a total appropriation of \$144,916,844. The five-year forecast can be viewed at <http://fyf.oec.n.k12.oh.us/>

	July	August	September	October	November	December
<b>Revenues:</b>						
Property Taxes	\$ -	\$ 44,952,668	\$ -	\$ -	\$ -	\$ -
State Funding	1,662,212	2,026,436	1,671,232	2,857,557	1,939,473	1,951,696
State Property Allocation	-	-	-	6,751,515	-	-
Other	732,974	3,782,860	1,878,776	348,348	430,060	277,105
<b>Total Revenues</b>	<b>2,395,186</b>	<b>50,761,964</b>	<b>3,550,008</b>	<b>9,957,420</b>	<b>2,369,533</b>	<b>2,228,801</b>
<b>Expenditures:</b>						
Salaries	6,105,679	3,815,489	6,281,825	7,332,639	7,167,755	10,579,189
Benefits	2,885,365	2,832,245	3,481,009	3,089,510	3,055,144	3,093,749
Purchased Services	678,922	1,238,453	789,382	1,152,226	826,541	1,284,216
Materials and Supplies	135,226	495,938	446,150	331,952	244,855	248,519
Capital Outlay	899	15,636	77,152	12,662	6,228	6,606
Other Objects	31,640	1,096,591	20,399	19,461	14,832	13,996
<b>Total Expenditures</b>	<b>9,837,731</b>	<b>9,494,352</b>	<b>11,095,917</b>	<b>11,938,450</b>	<b>11,315,355</b>	<b>15,226,275</b>
Net Change in Cash	\$ (7,442,545)	\$ 41,267,612	\$ (7,545,909)	\$ (1,981,030)	\$ (8,945,822)	\$ (12,997,474)

	January	February	March	April	May	June	Total
<b>Revenues:</b>							
Property Taxes	\$ 4,579,175	\$ 28,417,654					\$ 77,949,497
State Funding	2,196,535	2,404,566					16,709,707
State Property Allocation	-	-					6,751,515
Other	578,360	965,947					8,994,430
<b>Total Revenues</b>	<b>7,354,070</b>	<b>31,788,167</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110,405,149</b>
<b>Expenditures:</b>							
Salaries	6,653,701	7,091,146					55,027,423
Benefits	3,063,979	3,107,215					24,608,216
Purchased Services	1,047,795	947,773					7,965,308
Materials and Supplies	165,868	237,396					2,305,904
Capital Outlay	11,881	7,784					138,848
Other Objects	341,231	673,478					2,211,628
<b>Total Expenditures</b>	<b>11,284,455</b>	<b>12,064,792</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>92,257,327</b>
Net Change in Cash	\$ (3,930,385)	\$ 19,723,375	\$ -	\$ -	\$ -	\$ -	\$ 18,147,822

# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

## REVENUE

The Parma City School District budgeted **\$141,336,372** in revenue within the General Fund in the 2024 fiscal year as shown in Figure 1.

As of **February 29, 2024** the District received revenue in the amount of **\$110,405,149**. The five-year forecast can be viewed at <http://fyf.oecn.k12.oh.us/>

Figure 1

	FY24 REVENUE FORECAST	FY24 ACTUAL TO DATE	ACTUAL VERSUS FORECASTED
<b>REVENUES</b>			
GENERAL PROPERTY (REAL ESTATE)	\$93,658,465	\$73,680,562	<i>(19,977,903)</i>
PERSONAL PROPERTY UTILITY TAXES	5,294,540	4,268,935	<i>(1,025,605)</i>
UNRESTRICTED GRANTS-IN-AID	17,467,851	14,213,566	<i>(3,254,285)</i>
RESTRICTED GRANTS-IN-AID	3,684,579	2,496,140	<i>(1,188,439)</i>
PROPERTY TAX ALLOCATION	13,562,241	6,751,515	<i>(6,810,726)</i>
OTHER REVENUE	7,668,696	8,994,431	<i>1,325,735</i>
<b>TOTAL REVENUES</b>	<b>\$141,336,372</b>	<b>\$110,405,149</b>	<b><i>(30,931,223)</i></b>

# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

Figure 2 compares current revenue sources to the prior two years as of February 29th. The three years of data is beneficial for trend analysis performed throughout the year.

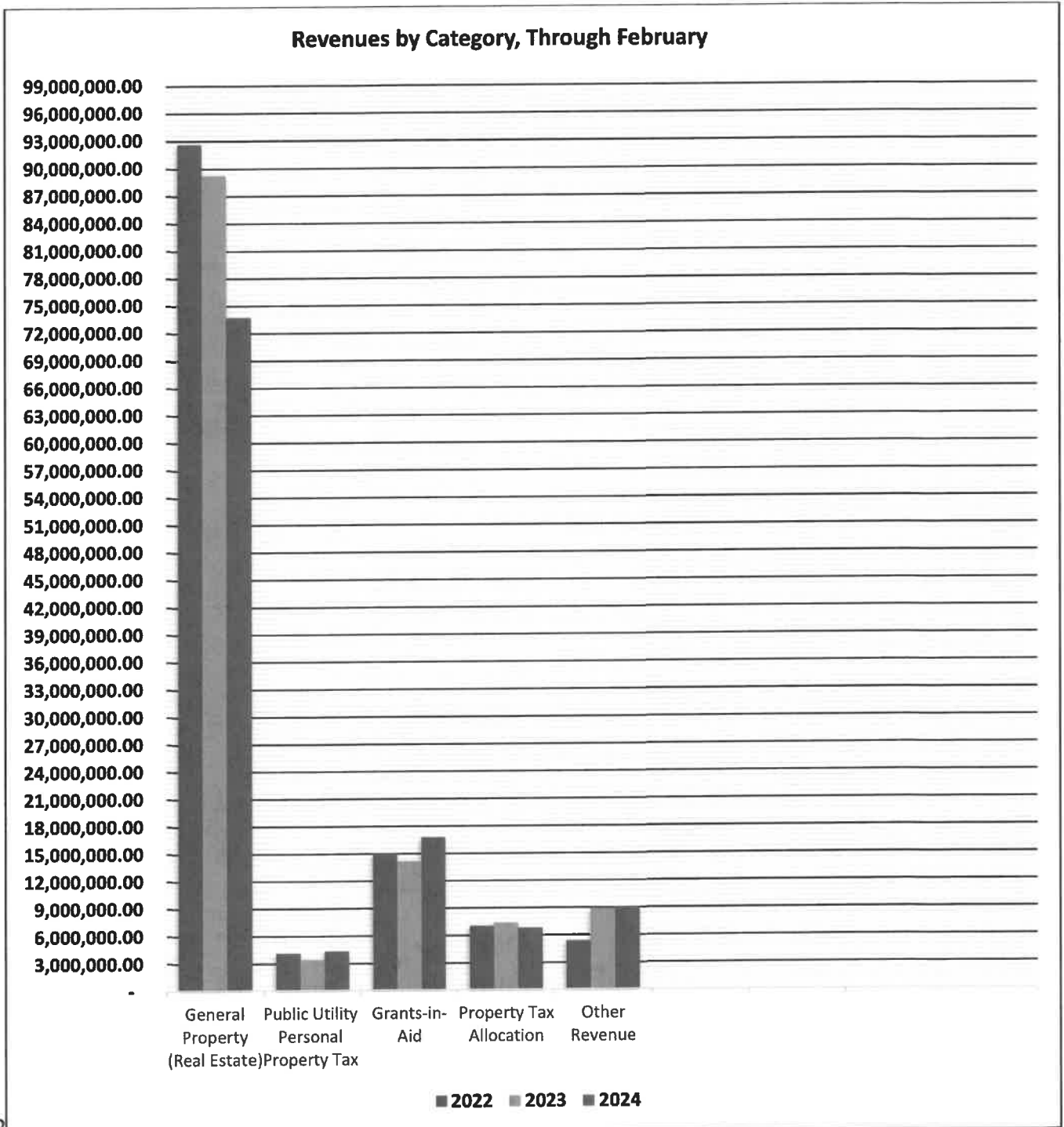


Figure 2

# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

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## EXPENDITURES

The fiscal year 2024 adopted General Fund budget for the District is **\$143,141,411**. This budget, coupled with carryover encumbrances of **\$1,775,433** resulted in a **\$144,916,844** General Fund appropriation for FY24. The General Fund appropriations have been modified throughout the fiscal year. The following information is a financial update of the status of this appropriation through February 29, 2024.

As previously reported, our revenue budget was passed prior to the State of Ohio passing their budget. The new state budget has a new funding formula which funds charter schools and scholarship differently from fiscal year 2021. Our revenues are expected to be significantly lower than fiscal year 2021. However, our expenditures are expected to be equally lower as well.

Through February 29, 2024 the District expended **\$92,257,327**, and had outstanding encumbrances of **\$6,233,846**. A statistical spending range for the District is based on two analyses: first, time elapsed is eight months (or. 66.67%) of the fiscal year has passed. Secondly, 17 of 26 (or 65.38%) of the total payroll periods have passed.

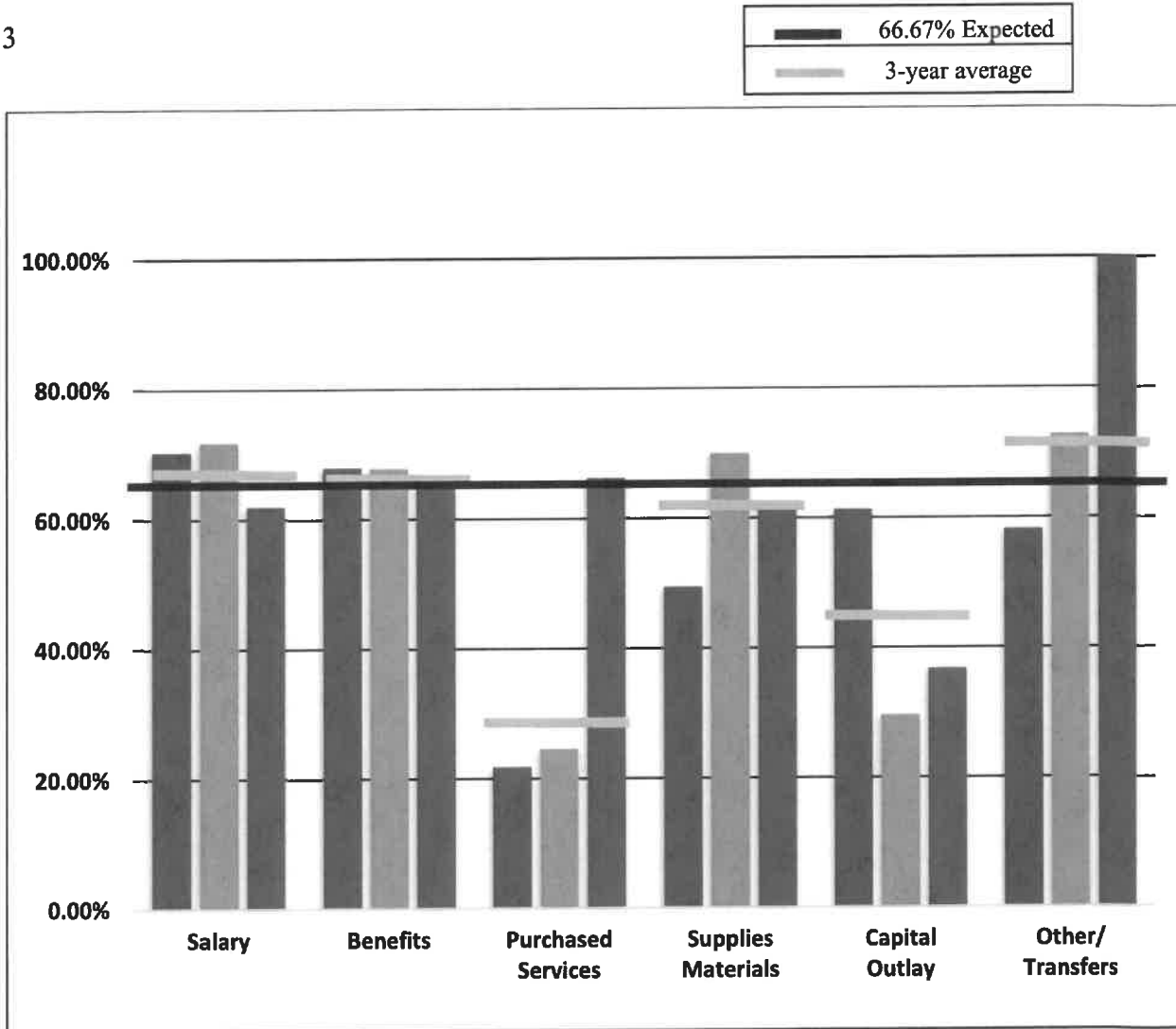
Overall, the District's encumbrance/expenditure level through February is in line with expectations. As an examination of the categories of expenditures is performed, cyclical variances are noted between categories which relate specifically to school operations.

# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

Figure 3 compares the various expenditure categories to the expected level of 66.67% and also compares these percentages spent to the prior two fiscal years through February.

Figure 3



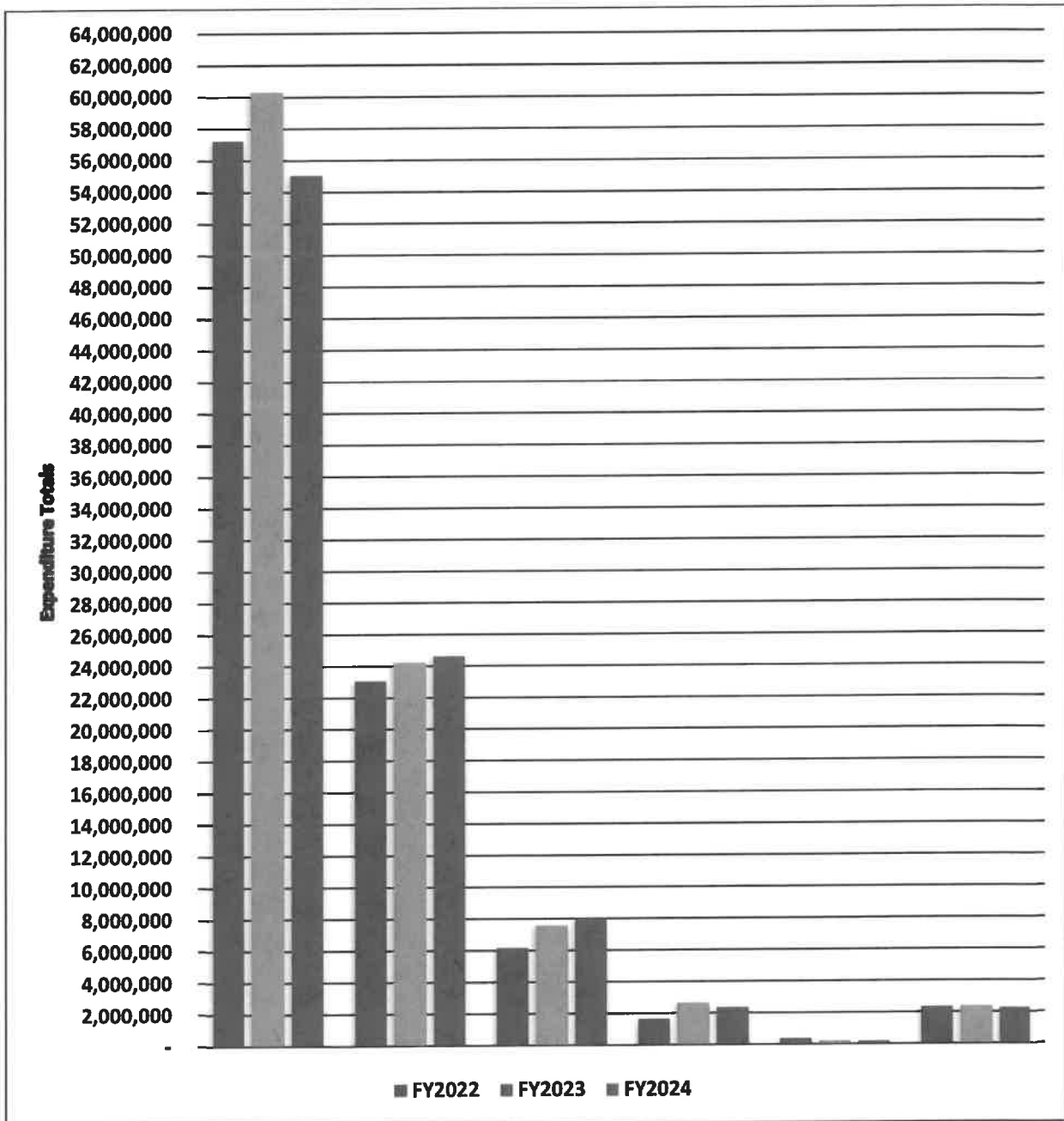


# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

Figure 4 shows the various expenditure amounts as dollars spent through February of the last three fiscal years. The three years of data are beneficial for trend analysis performed throughout the year.

Figure 4



# PARMA CITY SCHOOL DISTRICT

February 1, 2024 – February 29, 2024 Financial Report

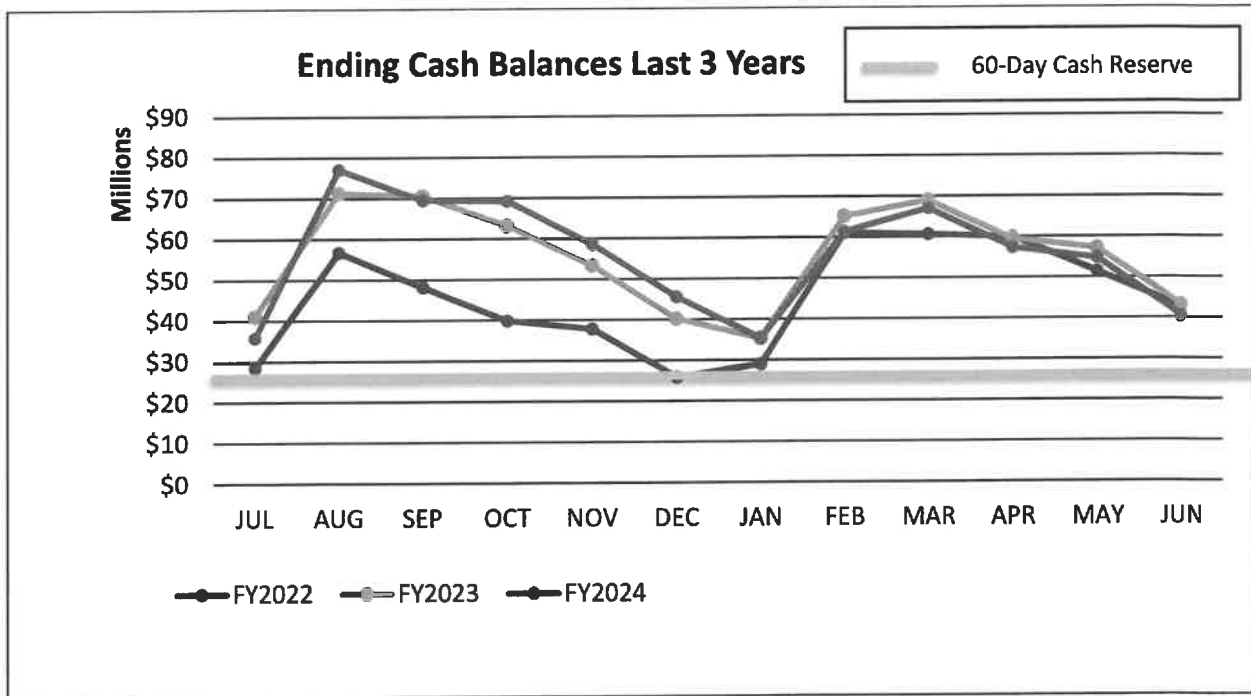
## CASH BALANCE

The cash balance as of February 29, 2024 is **\$61,372,124**. The unencumbered balance as of February 29, 2024 is **\$55,138,278**. See Figure 5 for the cash balance calculation. See Figure 6 for a monthly history of ending cash balances. A standard cash reserve benchmark for school districts is having 60 days of operating cash on hand, which at this point in time is approximately **\$25.6 million** dollars. Currently, the District's ending cash is above this benchmark.

Figure 5

<b>Beginning Cash Balance 7.01.23</b>	<b>\$43,224,302</b>
Total FYTD Revenues	110,405,149
Total FYTD Expenditures	<u>-92,257,327</u>
Revenue Over/Under Expenditures	<u>18,147,822</u>
Ending Cash Balance 2.29.24	61,372,124
Encumbrances	<u>-6,233,846</u>
<b>Unencumbered Balance 2.29.24</b>	<b>\$55,138,278</b>

Figure 6



# Current Portfolio

Parma CSD Operating portfolio as of 2/29/2024

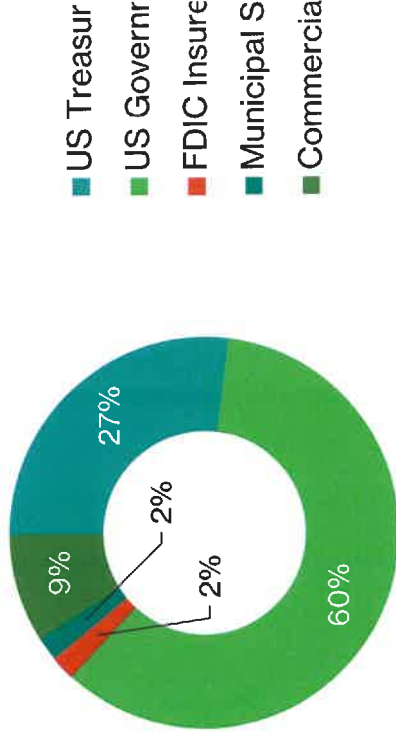
## Your Portfolio

Cash \$54,301,335  
 Securities \$31,764,401  
 Total Portfolio \$86,065,736

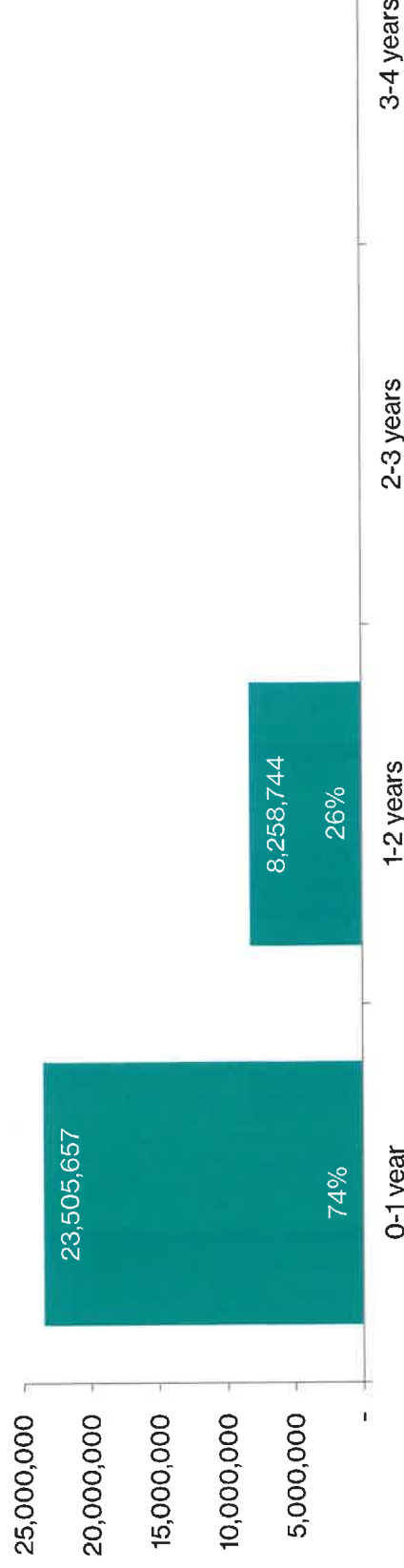
## Your Securities

Weighted Average Maturity 0.65 years  
 Weighted Average Yield 3.43%  
 Estimated Annual Income \$1,089,519

## Your Asset Allocation



## Your Maturity Distribution



YIELD AND INTEREST INCOME INFORMATION IS ANNUALIZED. ALL YIELD INFORMATION IS SHOWN GROSS OF ANY ADVISORY AND CUSTODY FEES AND IS BASED ON YIELD TO MATURITY AT COST. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS.

**BOARD OF EDUCATION  
PARMA CITY SCHOOL DISTRICT**

**INVESTMENTS  
February 2024**

<b><u>STAR OHIO</u></b> (month end)				
DATED	AMOUNT	YIELD	INTEREST	
February 2024	\$54,301,355.20	5.49%	\$182,903.94	
<b><u>STAR OHIO - Escrow Account</u></b> (month end)				
DATED	AMOUNT	YIELD	INTEREST	
February 2024	\$495,949.21	5.49%	\$2,151.87	
<b><u>U.S. BANK - Corporate Bonds and Notes</u></b> (month end)				
DATED	AMOUNT	YIELD	INTEREST	
February 2024	\$31,766,150.76	2.45%	\$59,498.93	

**BOARD OF EDUCATION  
PARMA CITY SCHOOL DISTRICT  
Parma, Ohio**

**RESOLUTION 2024-03-**

**APPROVAL OF SUPPLEMENTAL APPROPRIATIONS  
2023-2024**

**WHEREAS**, the Parma City School District Board of Education has received adjustments for the following 2023-2024 fiscal year appropriations in the amount of \$ (13,350.74);

**WHEREAS**, the Parma City School District Board of Education on June 29, 2023 adopted the permanent appropriations for the 2023-2024 fiscal year which did not include these monies;

**NOW, THEREFORE, BE IT RESOLVED**, That the Parma City School District Board of Education amend its previously adopted appropriation accounts as follows:

<u>FUND</u>	<u>SPCC</u>	<u>APPROPRIATION</u>	<u>PROGRAM</u>
018	9052	\$ 4,000.00	Greenbriar Principal's Account
587	9024	\$ <u>(17,350.74)</u>	ESSER III
	<b>Total</b>	<b>\$ (13,350.74)</b>	

**BE IT FURTHER RESOLVED**, That the Treasurer of this Board of Education be directed to certify a copy of this resolution to the Cuyahoga County Auditor.

ADOPTED: March 28, 2024

Attest: \_\_\_\_\_  
Sean Nuccio  
Treasurer/CFO

\_\_\_\_\_  
Mark Ruda  
Board President

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FY 2024 Insurance

Fund by Month

Total FYTD

	July	August	September	October	November	December	January	February
<b>Premiums</b>								
Employees	(3) \$ 120,560.46	\$ 220,801.46	\$ 253,998.70	\$ 251,178.39	\$ 251,733.36	\$ 252,704.98	\$ 397,236.20	\$ 265,209.75
Vision - Emp	(5) \$ 43.27	\$ 71.27	\$ 113.42	\$ 82.08	\$ 199.78	\$ 79.76	\$ 83.58	\$ 81.80
Board of Education	(2) \$ 1,569,487.28	\$ 1,565,495.84	\$ 1,393,079.19	\$ 1,779,850.59	\$ 1,786,478.03	\$ 1,797,713.08	\$ 1,791,944.19	\$ 1,795,508.97
Vision - BOE	(4) \$ 9,315.53	\$ 9,343.94	\$ 8,304.30	\$ 10,552.52	\$ 10,610.00	\$ 10,687.26	\$ 10,725.45	\$ 10,776.33
Misc	(1) \$ 27,500.00	\$ -	\$ -	\$ 3,917.69	\$ 3,380.23	\$ -	\$ -	\$ -
<b>Total Revenue</b>	\$ 1,726,906.54	\$ 1,795,712.51	\$ 1,655,495.61	\$ 2,045,581.27	\$ 2,052,401.40	\$ 2,061,185.08	\$ 2,199,989.42	\$ 2,071,576.85
<b>Total Expense</b>	\$ 2,871,508.45	\$ 1,722,770.95	\$ 1,767,708.94	\$ 1,857,717.15	\$ 1,943,792.49	\$ 2,133,002.68	\$ 2,554,980.37	\$ 1,716,536.11
<b>Reserve Gain/(Loss)</b>	\$ (1,144,601.91)	\$ 72,941.56	\$ (112,213.33)	\$ 187,864.12	\$ 108,608.91	\$ (71,817.60)	\$ (354,990.95)	\$ 355,040.74
<b>Claims</b>								
Medical	(1) \$ 1,647,810.33	\$ 998,270.12	\$ 1,497,817.15	\$ 1,022,047.96	\$ 1,155,474.23	\$ 1,287,816.62	\$ 1,494,808.93	\$ 1,310,980.42
Prescription	(2) \$ 679,501.89	\$ 460,869.05	\$ 1,828.70	\$ 553,849.02	\$ 500,151.51	\$ 586,130.66	\$ 784,810.01	\$ 166,441.35
Vision	(5) \$ 7,856.01	\$ 8,508.26	\$ 8,536.78	\$ 7,431.80	\$ 11,389.38	\$ 6,791.03	\$ 4,991.62	\$ 8,737.82
<b>Fixed Costs &amp; Other</b>								
Administration Fee	(4) \$ 101,228.17	\$ 51,310.04	\$ 52,011.73	\$ 53,056.44	\$ 52,901.31	\$ 52,582.94	\$ 53,027.88	\$ 24,112.92
Stop Loss Premiums	(3) \$ 374,946.17	\$ 186,461.16	\$ 184,988.14	\$ 188,418.48	\$ 188,034.34	\$ 188,666.53	\$ 188,199.13	\$ 186,559.60
Consultant/Legal Fees	(6) \$ 31,360.12	\$ 12,915.66	\$ 22,193.66	\$ 31,726.46	\$ 35,571.63	\$ 8,724.80	\$ 28,158.00	\$ 18,461.00
Subrogation	(7) \$ 319.30	\$ 296.66	\$ 332.78	\$ 1,186.99	\$ 270.09	\$ 1,255.10	\$ 984.80	\$ 328.00
Health Fair/Wellness	(9) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 915.00
ACA Fees	(8) \$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc	(10) \$ 28,486.46	\$ 4,140.00	\$ -	\$ -	\$ -	\$ 1,035.00	\$ -	\$ -

Fiscal Year	2024		2023		2022	
<b>FY Beg. Balance (cash)</b>	\$	<b>6,985,590.17</b>	\$	<b>6,795,523.85</b>	\$	<b>6,670,919.06</b>
<b>Premiums</b>						
Employees - Med/Rx	\$	2,013,423.30	\$	3,142,631.17	\$	3,169,690.73
Vision - Emp	\$	754.96	\$	130,611.53	\$	1,229.04
Board of Education - Med/Rx	\$	13,479,557.17	\$	21,320,951.37	\$	20,561,037.63
Vision - BoE	\$	80,315.33	\$	931.68	\$	135,974.15
Misc	\$	34,797.92	\$	140,010.50	\$	9,703.71
<b>Total Revenue</b>	\$	<b>15,608,848.68</b>	\$	<b>24,735,136.25</b>	\$	<b>23,877,635.26</b>
<b>Total Expense</b>	\$	<b>16,568,017.14</b>	\$	<b>24,545,069.93</b>	\$	<b>23,753,030.47</b>
<b>Reserve Gain/(Loss)</b>			\$	<b>190,066.32</b>	\$	<b>124,604.79</b>
<b>Claims</b>						
Medical	\$	10,415,025.76	\$	16,726,665.33	\$	16,659,826.69
Prescription	\$	3,733,582.19	\$	4,864,063.60	\$	4,394,392.30
Vision	\$	64,242.70	\$	82,607.75	\$	100,206.56
<b>Fixed Costs &amp; Other</b>						
Administration Fee	\$	440,231.43	\$	784,277.35	\$	635,960.30
Stop Loss Premiums	\$	1,686,273.55	\$	1,862,905.66	\$	1,813,794.64
Consultant/Legal Fees	\$	189,111.33	\$	199,687.79	\$	121,892.17
Subrogation	\$	4,973.72	\$	2,745.24	\$	5,001.98
Health Fair/Wellness	\$	915.00	\$	12,034.21	\$	9,391.59
ACA Fees	\$	-	\$	-	\$	-
Misc	\$	33,661.46	\$	10,083.00	\$	12,564.24
<b>FY Ending Balance (cash)</b>	\$	<b>6,026,421.71</b>	\$	<b>6,985,590.17</b>	\$	<b>6,795,523.85</b>

**CUYAHOGA HTS LOCAL SCHOOL DISTRICT**

**Proposed Tax Levy (Additional)**

An additional tax for the benefit of the Cuyahoga Heights Local School District for the purpose of current operating expenses and general permanent improvements that the County Fiscal Officer estimates will collect \$3,504,000 annually, at a rate not exceeding 8 mills (apportioned 7 mills to current operating expenses and 1 mill to general permanent improvements) for each \$1 of taxable value, which amounts to \$280 for each \$100,000 of the County Fiscal Officer's appraised value, for a continuing period of time, commencing in 2024, first due in calendar year 2025.

**GARFIELD HTS CITY SCHOOL DISTRICT**

**Proposed Tax Levy (Renewal)**

Shall a levy renewing an existing levy be imposed by the Garfield Heights City School District for the purpose of providing for the emergency requirements of the Garfield Heights City School District in the sum of \$5,350,000 and a levy of taxes to be made outside of the ten-mill limitation estimated by the County Fiscal Officer to average 13.67 mills for each \$1 of taxable value, which amounts to \$479 for each \$100,000 of the County Fiscal Officer's appraised value, for a period of ten years, commencing in 2025, first due in calendar year 2026?

**RICHMOND HTS LOCAL SCHOOL DISTRICT**

**Proposed Bond Issue Proposed Bond Issue and Tax Levies**

Shall the Richmond Heights Local School District be authorized to do the following:

(1) Issue bonds for the purpose of constructing school facilities and renovating and expanding existing school facilities, including under a program of the Ohio Facilities Construction Commission; including a multi-use athletic facility including a track and football field for school and community use; furnishing and equipping the same and improving the sties thereof in the principal amount of \$15,445,000, to be repaid annually over a maximum period of 37 years, and levy a property tax outside the ten-mill limitation, estimated by the County Fiscal Officer to average over the bond repayment period 3.32 mills for each \$1 of taxable value, which amounts to \$116 for each \$100,000 of the County Fiscal Officer's appraised value, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?

(2) Levy an additional property tax to provide funds for the acquisition, construction, enlargement, renovation, and financing of permanent improvements, that the County Fiscal Officer estimates will collect \$1,374,000 annually, at a rate not exceeding 5.6 mills for each \$1 of taxable value, which amounts to \$196 for each \$100,000 of the County Fiscal Officer's appraised value, for a continuing period of time?

(3) Levy an additional property tax to pay current operating expenses that the County Fiscal Officer estimates will collect \$1,435,000 annually, at a rate not exceeding 5.85 mills for each \$1 of taxable value, which amounts to \$205 for each \$100,000 of the County Fiscal Officer's appraised value, for a continuing period of time?

**STRONGSVILLE CITY SCHOOL DISTRICT**

**Proposed Tax Levy (Renewal)**

A renewal of a tax for the benefit of Strongsville City School District for the purpose of current expenses that the County Fiscal Officer estimates will collect \$9,854,000 annually, at a rate not exceeding 5.9 mills for each \$1 of taxable value, which amounts to \$179 for each \$100,000 of the County Fiscal Officer's appraised value, for five years, commencing in 2024, first due in calendar year 2025.

**Countywide Issues**