

LORAIN CITY SCHOOLS

NOVEMBER 2009  
LEVY DISCUSSION

## LORAIN CITY SCHOOLS

- Lorain City Schools has not had the benefit of new operating tax money in 17 years

## LORAIN CITY SCHOOLS

- LEVY TIMELINE

- 06-29-09 Initial discussion with Board of Education
- 07-08-09 Direct Treasurer to acquire certifications for millage or revenue and term from County Auditor via resolution (at BoE Mtg)
- 07-09-09 Deliver materials to County Auditor
- 07-22-09 Board decides on millage, revenue, type and number of years via resolution (at BoE Mtg)
- 08-14-09 *Final due date to County Auditor (note County Auditor asks for 10 business days to respond)*
- 08-20-09 All levy materials to Lorain County Board of Elections
- 11-03-09 General Election
- Qtr 1, 2010 If levy passes, first collections are received

## LORAIN CITY SCHOOLS

- **TYPES OF LEVIES**
  - Emergency Levy
  - Current Expense Levy
  - Growth Levies
  - Replacement Levies
  - Renewal Levies
  - Phased In Levies
  - Dual Purpose Levies
  - Bond Levies

## LORAIN CITY SCHOOLS

- **TYPES OF LEVIES**
  - Operating Levy (Emergency Levy)
    - Produces fixed sum of revenue
    - Can run from 1 to 10 years
    - If tax valuation reduces or increases, the levy produces the same fixed sum of revenue
    - Need approval by simple majority of Board of Education to place on November ballot

## LORAIN CITY SCHOOLS

- **TYPES OF LEVIES**
  - Operating Levy (Current Expense)
    - Based on Millage Amount, not revenue
    - Second resolution by Board of Education requires 4 “yes” votes to put on November ballot
    - Can run 1 to 5 years or for a “continuing” amount of time

## LORAIN CITY SCHOOLS

- ASSESSED TAX VALUATION (Taxes are based on these numbers---this is not tax revenue)

– Real Property (Res/Agr)	\$585,818,030
– Real Property (Comm/Ind)	117,863,910
– Real Property (Public Utilities)	821,290
– Mobile Home	63,669
– Personal Property (Public Utilities)	11,219,930
– Personal Property (Telephone)	<u>934,715</u>

**TOTAL** **\$716,721,544**

## LORAIN CITY SCHOOLS

- **BIG UNKNOWNNS ???**
  - State of Ohio Budget funding for schools (budget due 6-30-09)
  - Tax Valuation Decrease
  - Delinquency rates
  - Number of Students Enrolled in Lorain City Schools
  - Next set of Collective Bargaining Agmts and the impact on the budget
  - Community School cost
  - Open Enrollment cost
  - Utility costs
  - Medical Care cost
  - Repairs Needed for Older Buildings

## LORAIN CITY SCHOOLS

- **KEY ASSUMPTION**
  - Levies expiring in Tax Year 2010 / Collection Year 2011 are renewed by voters
  - Earliest we can be on ballot is Nov 2010

## LORAIN CITY SCHOOLS

- Need to Determine
  - Type of Levy (Current Expense or Emergency)
  - Term (length of time)
  - How much (either Millage or Revenue)