

REPORT OF ESTIMATED TAX REVENUE

Name of School District: Medina City School District

For the Fiscal Year Commencing: July 1, 2018

Fiscal Officer Signature: _____ Date: December 21, 2017

David M. Chambers, Treasurer

COUNTY OF MEDINA

Background

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships, and park districts. This restriction is now removed.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

Alternative Tax Budget Information Filing Deadline

The fiscal officer for each school district must file one copy of this document with the County Auditor on or before January 31st. [Note: The traditional deadline for submission of the tax budget has been January 20. There is the potential for flexibility on this date as a result of HB 129 depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20].

Schedule B

Levies Outside 10 Mill Limitation, Exclusive of Debt Levies Medina City School District

Fund	Maximum Rate Authorized to Be Levied	Tax Year County Auditor's Estimate of Yield of Levy	Fiscal Year County Auditor's Estimate of Yield of Levy (Carry to Schedule A, Column 3)
General Fund:			
Current Expense Levy - Authorized by voters in 1976 not to exceed ____ years (Continuous)	30.10		
Current Expense Levy - Authorized by voters in 1983 not to exceed ____ years (Continuous)	8.91		
Current Expense Levy - Authorized by voters in 1986 not to exceed ____ years (Continuous)	6.48		
Current Expense Levy - Authorized by voters in 1987 not to exceed ____ years (Continuous)	4.94		
Current Expense Levy - Authorized by voters in 1990 not to exceed ____ years (Continuous)	11.70		
Current Expense Levy - Authorized by voters in 1995 not to exceed ____ years (Continuous)	8.40		
Current Expense Levy - Authorized by voters in 2005 not to exceed ____ years (Continuous)	7.90		
Emergency Levy - Authorized by voters in 2018 (?) not to exceed ____ years (Continuous)	5.20		
Emergency Levy - Authorized by voters in not to exceed ____ years			
Emergency Levy - Authorized by voters in not to exceed ____ years			
Emergency Levy - Authorized by voters in not to exceed ____ years			
Emergency Levy - Authorized by voters in not to exceed ____ years			
Total General Fund Outside 10 Mill Limitation	83.63		
Special Levy Funds:			
Bond Retirement Fund			
Levy authorized by voters in 1999 not to exceed <u>28</u> years.	3.90		
Levy authorized by voters in not to exceed ____ years.			

DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)
 (List All Levies Of The Taxing Authority)
 Medina City School District

Funds (General, Permanent Im., Library, Other)

SCHEDULE 1

I Fund	II Purpose	III Authorized By Voters On MM/DD/YY	IV Levy Type	V Number Of Years Levy To Run	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorized
General Fund	Current Expense		Inside Mills	Continuous			4.30
General Fund	Current Expense	1976	Additional	Continuous	1976		30.10
General Fund	Current Expense	1983	Additional	Continuous	1983		8.91
General Fund	Current Expense	1986	Additional	Continuous	1986		6.48
General Fund	Current Expense	1987	Additional	Continuous	1987		4.94
General Fund	Current Expense	1990	Additional	Continuous	1990		11.70
General Fund	Current Expense	1995	Additional	Continuous	1995		8.40
General Fund	Current Expense	2005	Additional	Continuous	2005		7.90
General Fund	Emergency	2018(?)	Additional	Continuous	2018		5.20
Bond Retirement	Debt	1999	Bond	28	1999/2027	2001/2028	3.90
Totals							91.83

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds
requesting general property tax revenue)
Medina City School District

SCHEDULE 2

FUND: General Fund (001)

I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2017 ACTUAL	Current FY 2018 ACTUAL	Budgeted FY July 1-Dec.31 2018 ESTIMATE	Budgeted FY Jan. 1-June 30 2019 ESTIMATE	Next FY July 1-Dec.31 2019 ESTIMATE
Beginning Fund Balance	\$37,712,097.32	\$38,403,319.20	\$38,689,811.04	\$36,725,809.26	\$36,339,366.70
Revenues:					
Property Taxes	\$47,804,600.00	\$47,734,100.00	\$23,477,405.18	\$26,018,973.51	\$24,399,114.37
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts	\$24,848,447.04	\$24,742,821.55	\$10,114,018.08	\$10,956,852.92	\$9,841,573.93
Transfers In	\$620,831.00	\$8,150.86	\$0.00	\$20,000.00	\$0.00
Total Resources	\$73,273,878.04	\$72,485,072.41	\$33,591,423.26	\$36,995,826.43	\$34,240,688.29
Total Expenditures & Encumbrances	\$72,582,656.16	\$72,198,580.57	\$35,555,425.05	\$37,382,268.99	\$36,953,552.62
Ending Unencumbered Fund Balance	\$38,403,319.20	\$38,689,811.04	\$36,725,809.26	\$36,339,366.70	\$33,626,502.37

FUND: Bond Retirement (002)

I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2017 ACTUAL	Current FY 2018 ACTUAL	Budgeted FY July 1-Dec.31 2018 ESTIMATE	Budgeted FY Jan. 1-June 30 2019 ESTIMATE	Next FY July 1-Dec.31 2019 ESTIMATE
Beginning Fund Balance	\$5,023,418.51	\$4,993,418.51	\$5,363,584.01	\$3,224,697.51	\$4,642,497.51
Revenues:					
Property Taxes	\$5,718,186.50	\$5,943,200.00	\$2,786,568.25	\$2,130,393.25	\$2,130,393.25
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts	\$34,377.00	\$34,377.00	\$17,188.50	\$12,800.00	\$12,800.00
Transfers In	\$2,078,481.25	\$2,076,500.00	\$1,603,843.75	\$478,650.00	\$1,618,650.00
Total Resources	\$7,831,044.75	\$8,054,077.00	\$4,407,600.50	\$2,621,843.25	\$3,761,843.25
Total Expenditures & Encumbrances	\$7,861,044.75	\$7,683,911.50	\$6,546,487.00	\$1,204,043.25	\$5,248,543.25
Ending Unencumbered Fund Balance	\$4,993,418.51	\$5,363,584.01	\$3,224,697.51	\$4,642,497.51	\$3,155,797.51

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund , Bond Retirement Fund any other funds
requesting general property tax revenue)
Medina City School District

SCHEDULE 2

FUND: Emergency Levy (016-0000)

I DESCRIPTION	II Prior Fiscal Year 2017 ACTUAL	III Current FY 2018 ACTUAL	IV Budgeted FY July 1-Dec.31 2018 ESTIMATE	V Budgeted FY Jan. 1-June 30 2019 ESTIMATE	VI Next FY July 1-Dec.31 2019 ESTIMATE
Beginning Fund Balance	\$10,664,446.47	\$14,480,996.23	\$17,147,855.45	\$17,066,918.55	\$15,955,466.45
Revenues:					
Property Taxes	\$7,382,866.71	\$7,495,755.52	\$3,136,854.60	\$3,552,145.40	\$3,144,854.60
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Receipts	\$0.00	\$6,686.70	\$0.00	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Resources	\$7,382,866.71	\$7,502,442.22	\$3,136,854.60	\$3,552,145.40	\$3,144,854.60
Total Expenditures & Encumbrances	\$3,566,316.95	\$4,835,583.00	\$3,217,791.50	\$4,663,597.50	\$3,580,363.29
Ending Unencumbered Fund Balance	\$14,480,996.23	\$17,147,855.45	\$17,066,918.55	\$15,955,466.45	\$15,519,957.76

Detail of Statement of Fund Activity

Funds with Revenue Other Than Local Taxes

Medina City School District

SCHEDULE 3

I	II	III	IV	V	VI
Fund BY Type	Beginning Estimated Unencumbered Fund Balance	Total Estimated Receipts	Total Resources Available For Expenditures	Total Estimated Expenditures & Encumbrances	Ending Estimated Unencumbered Balance
Special Revenue Funds					
(018) Public School Support	779,418.00	397,558.00	1,176,976.00	368,400.00	808,576.00
(019) Other Grants	1,781.00	89,742.00	91,523.00	90,200.00	1,323.00
(300) District Managed Activity	413,897.00	696,541.00	1,110,438.00	630,100.00	480,338.00
(401) Auxiliary Services	36,785.00	634,195.00	670,980.00	615,000.00	55,980.00
(432) Management Information Systems	0.80	0.00	0.80	0.00	0.80
(451) Data Communication	800.00	19,800.00	20,600.00	19,800.00	800.00
(452) Schoolnet Prof Development	66.00	0.00	66.00	0.00	66.00
(463) Alternative Schools	0.00	0.00	0.00	0.00	0.00
(499) Misc. State Grants	8,159.00	0.00	8,159.00	8,100.00	59.00
(506) Resident Educator	950.00	0.00	950.00	950.00	0.00
(516) IDEA Part B	1,814.00	1,621,000.00	1,622,814.00	1,621,000.00	1,814.00
(551) Immigrant/LEP	0.00	10,700.00	10,700.00	10,700.00	0.00
(572) Title I-Disadvantaged Children	0.00	793,200.00	793,200.00	793,200.00	0.00
(587) Preschool Handicapped	0.00	56,800.00	56,800.00	56,800.00	0.00
(590) Improving Teacher Quality	0.00	143,200.00	143,200.00	143,200.00	0.00
(599) Miscellaneous Federal Grants	0.00	12,800.00	12,800.00	12,800.00	0.00
Total Special Revenue Funds	1,243,670.80	4,475,536.00	5,719,206.80	4,370,250.00	1,348,956.80
Other Debt Service					
(002) Bond Retirement - See Schedule 2	0.00	0.00	0.00	0.00	0.00
Total Other Debt Service	0.00	0.00	0.00	0.00	0.00
Capital Project Funds					
(003) Permanent Improvement	689,259.00	146,400.00	835,659.00	146,400.00	689,259.00
(071) Capital Grants	2,558,631.00	3,323,600.00	5,882,231.00	3,300,000.00	2,582,231.00
(450) SchoolNet	1.00	0.00	1.00	0.00	1.00
Total Capital Project Funds	3,247,891.00	3,470,000.00	6,717,891.00	3,446,400.00	3,271,491.00
Enterprise Funds					
(006) Food Service	44,820.00	2,463,200.00	2,508,020.00	2,463,000.00	45,020.00
(009) Uniform School Supply	177,861.00	255,600.00	433,461.00	250,600.00	182,861.00
(020) Special Enterprise	49,171.00	30,100.00	79,271.00	30,100.00	49,171.00
Total Enterprise Funds	271,852.00	2,748,900.00	3,020,752.00	2,743,700.00	277,052.00
Internal Service Funds					
(014) Internal Services	120,475.00	1,238,700.00	1,359,175.00	1,230,000.00	129,175.00
(024) Employee Benefits	6,651,284.00	8,466,800.00	15,118,084.00	8,416,000.00	6,702,084.00
(027) Workers Compensation	180,568.00	146,700.00	327,268.00	125,000.00	202,268.00
Total Internal Service Funds*	6,952,327.00	9,852,200.00	16,804,527.00	9,771,000.00	7,033,527.00
Fiduciary Funds					
(007) Special Trust	36,433.00	20,300.00	56,733.00	20,300.00	36,433.00
(008) Endowment	654,087.00	38,100.00	692,187.00	33,100.00	659,087.00
(022) District Agency	22,774.00	78,100.00	100,874.00	78,000.00	22,874.00
(200) Student Managed Activity	344,024.00	291,400.00	635,424.00	248,100.00	387,324.00
Total Fiduciary Funds	1,057,318.00	427,900.00	1,485,218.00	379,500.00	1,105,718.00
Total All Other Funds	12,773,058.80	20,974,536.00	33,747,594.80	20,710,850.00	13,036,744.80

VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

Medina City School District

SCHEDULE 4

I Purpose Of Notes Or Bonds	II Authorized By Voters On MM/DD/YY	III Date Of Issue	IV Final Maturity Date	V Principal Amount Outstanding At The Beginning Of The Year	VI Amount Required To Meet Budget Year Principal & Interest Payments
Refunded Bonds 2013	1999	02/20/13	12/01/27	\$29,309,551.50	\$4,091,986.50
Refunding Bond 2015	1999	10/22/15	12/01/28	\$4,220,000.00	\$168,800.00
** Please note: Principal payments are due in December and Interest payments are due June and December **					

TAX ANTICIPATION NOTES

Medina City School District

SCHEDULE 5

Tax anticipation notes are issued in anticipation of the collection of the proceeds of a property tax levy. The amount of money required to cover debt service must be deposited into a bond retirement fund, from collections and distribution of the tax levy, in the amounts and at the times required to pay those debt charges as provided in the legislation authorizing the tax anticipation notes. (ORC Section 133.24)

The appropriation to the fund which normally receives the tax levy proceeds is limited to the balance available after deducting the amounts to be applied to debt service.

After the issuance of general obligation securities or of securities to which section 133.24 of the ORC applies, the taxing authority of the subdivision shall include in its annual tax budget, and levy a property tax in a sufficient amount, with any other monies available for the purpose, to pay the debt charges on the securities payable from property tax. (ORC Section 133.25)

	Name Of Tax Anticipation Note Issue	Name Of Tax Anticipation Note Issue
	N/A	N/A
Amount Required To Meet Budget Year Principal & Interest Payments:		
Principal Due		
Principal Due Date		
Interest Due		
Interest Due Date		
Interest Due		
Interest Due Date		
Total		
Name Of The Special Debt Service Fund		
Amount Of Debt Service To Be Apportioned To The Following Settlements:		
February Real		
August Real		
June Tangible		
October Tangible		
Total		
Name Of Fund To Be Charged		