



**Milford Schools 101**

# Milford Schools 101

**Five Year Forecast**

March 22, 2023

## OAC / ORC Requirements

- O.R.C. 5705.391 and O.A.C. 3301-92-04
- Require a Board of Education to submit a five-year projection of operational revenues and expenditures along with assumptions to the Ohio Department of Education prior to November 30th and an update by May 31st of each fiscal year.
- Required funds to be included in the five-year forecast are:
  - General Funds (001)
  - Any special cost center, or bucket of funds, associated with general fund money

## Five Year Forecast = General Fund

<b>001</b>	<b>General (FYF)</b>
002	Bond Retirement
003	Permanent Improvement
006	Food Service
009	Uniform School Supplies
018	Public School Support
200s	Student Managed Activities
300s	District Managed Activities
400s	State Grants
500s	Federal Grants

## MEVSD ESSER Expenditures

### Curriculum & Instruction

- Academic Supports
- Programs to Address Learning Loss

### Safety & Cleaning

- Cleaning Equipment
- Desk Barriers
- HVAC
- Transportation

### Technology

- Academic Supports
- Equipment

### Personnel

- FY21 Online Teachers
- Building Substitutes
- Mental Health Services
- Programs to Address Learning Loss

**Total Expended: \$2,336,878.97**  
**Remaining Budgeted: \$4,667,207**  
**Total Relief Funds: \$7,004,086**

## Putting ESSER Funds in Perspective

Total Expended: \$2,336,878.97  
Remaining Budgeted: \$4,667,207  
**Total Relief Funds: \$7,004,086**

Base Forecast From 5Cast	Fiscal Year 2023
+ Revenue	78,235,908
- Expenditures	80,681,655



$\$7,004,086 / \$80,681,655 = 8.7\%$

## Putting Casino Revenue in Perspective

	<b>FY22</b>	<b>FY23 (projected)</b>
<b>Casino Revenues</b>	\$411,917.01	\$420,016.03
<b>Total GF Revenues</b>	\$75,804,431	\$78,235,908
<b>CR % of Total Revenues</b>	0.5%	0.5%

# The Path to March 2023



August  
2022

October  
2022

Nov  
2022

January  
2023

February  
2023

February  
2023

March  
2023

BOE  
Approves  
Auditorium  
Renovation

BOE  
Approves  
Athletic  
Facility

BOE  
Approves  
November  
2022  
Forecast

BOE  
Presented  
with  
Amended  
Forecast  
(Work Session)

BOE  
Approves  
Amended  
5-Year  
Forecast

BOE  
Approves  
Financing  
for Athletic  
Facility

**Discussion on  
Millage  
Amount /  
Approved  
Amended  
Forecast**

## A path forward...

- **March 2023 BOE Approved: COPs Financing Plan** - will flatten expenditures in FYF and lower levy millage request.
  - Amended Five Year Forecast - due to COPs financing option - debt rating necessary
  - Includes \$600,000 - contingency for all projects
  - Can be utilized for other Permanent Improvement needs should any projects come in under budget
- **Prior to April BOE Regular Meeting**
  - March 27 Board Work Session to discuss priorities and how this impacts millage
    - Including additional efficiencies being discussed with Admin Team
- **April 2023 BOE Regular Meeting**
  - Resolution of Necessity to initiate levy process for November 2023 ballot



## Five Year Forecast = General Fund

<b>001</b>	<b>General (FYF)</b>
002	Bond Retirement
003	Permanent Improvement
006	Food Service
009	Uniform School Supplies
018	Public School Support
200s	Student Managed Activities
300s	District Managed Activities
400s	State Grants
500s	Federal Grants

# What is a Five Year Forecast?

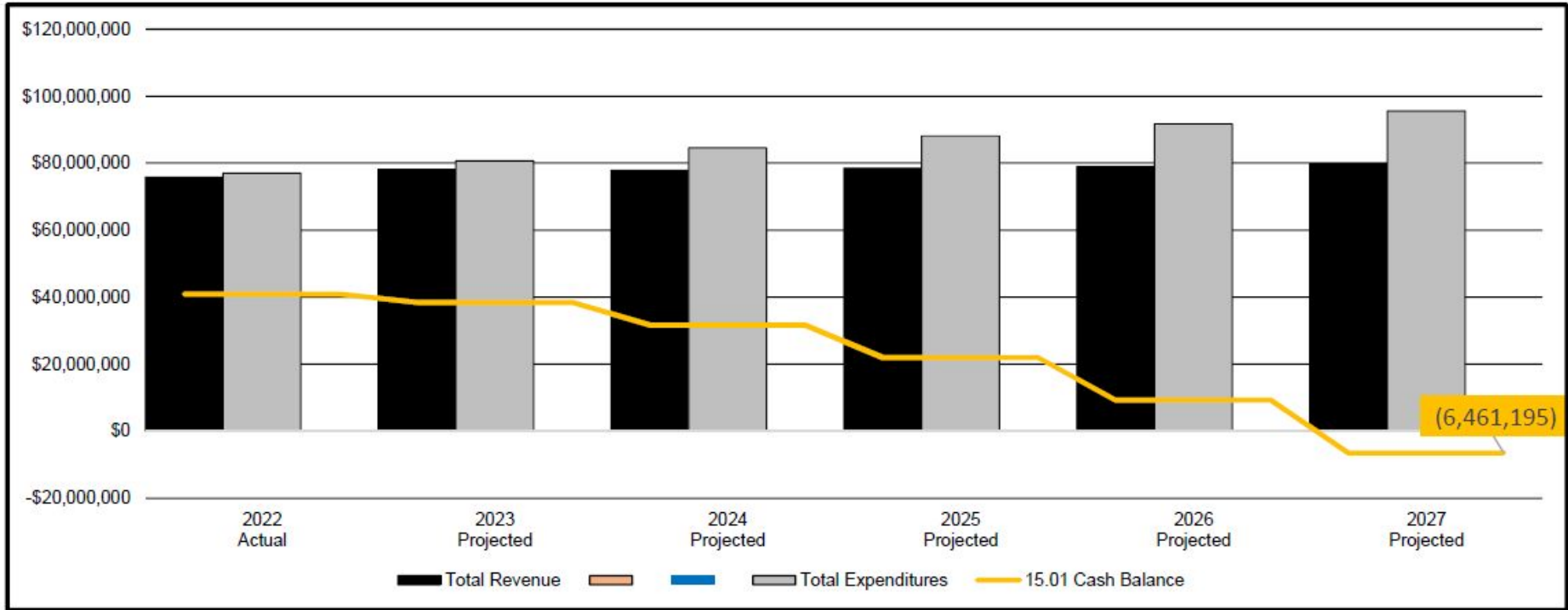
## Milford Exempted Village School District

Clermont County

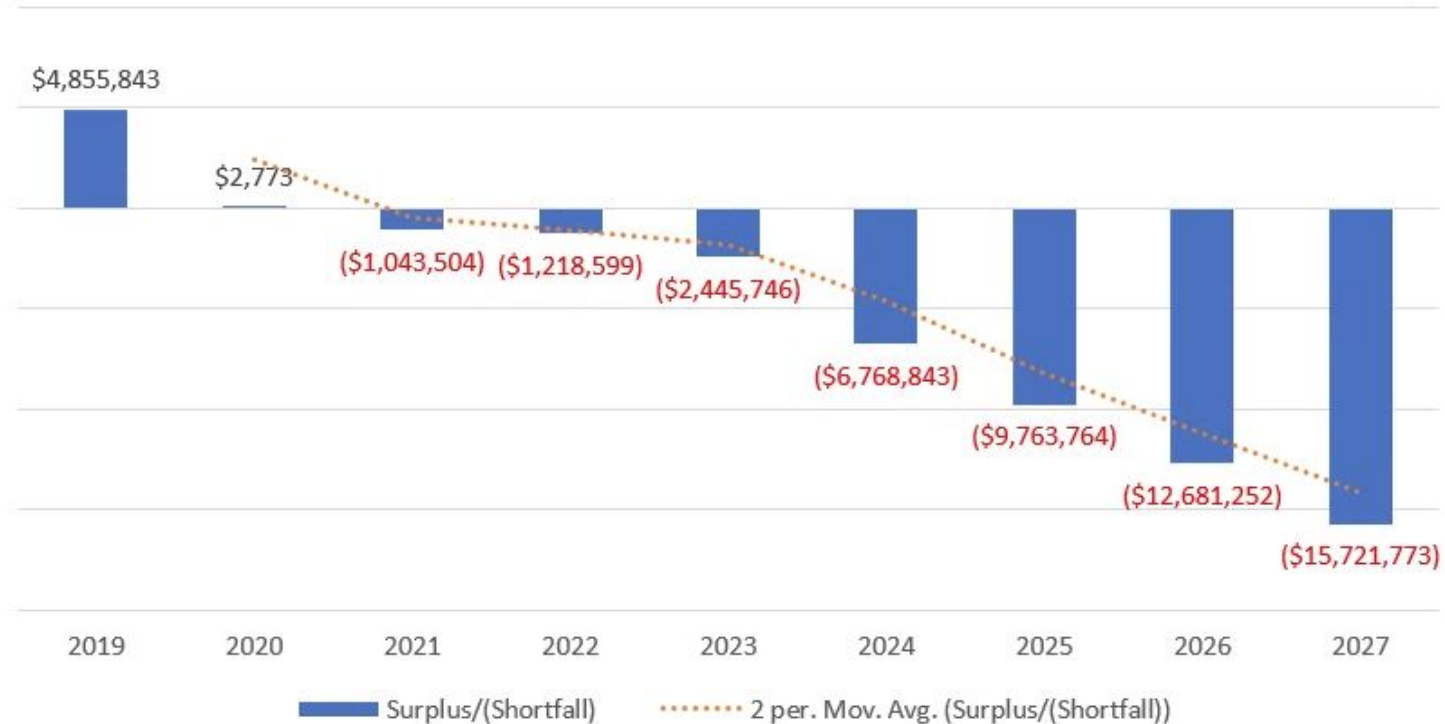
Schedule of Revenues, Expenditures and Changes in Fund Balances  
 For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;  
 Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual			Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$38,115,848	\$38,995,575	\$39,610,393	1.9%	40,203,723	\$40,806,779	\$41,418,881	\$42,040,164	\$42,670,766
1.020 Tangible Personal Property Tax									
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	23,353,244	24,009,366	23,136,125	-0.4%	23,212,231	23,212,231	23,212,231	23,212,231	23,212,231
1.040 Restricted State Grants-in-Aid	540,092	647,889	2,593,665	160.1%	1,964,928	1,964,928	1,964,928	1,964,928	1,964,928
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	4,497,378	4,500,711	4,514,241	0.2%	4,559,383	\$4,604,977	\$4,651,027	\$4,697,537	\$4,744,512
1.060 All Other Revenues	7,516,005	7,752,868	5,773,822	-11.2%	8,344,759	6,767,320	6,810,768	6,854,651	6,898,973
1.070 <i>Total Revenues</i>	<b>74,022,567</b>	<b>75,906,409</b>	<b>75,628,246</b>	<b>1.1%</b>	<b>78,285,024</b>	<b>77,356,235</b>	<b>78,057,834</b>	<b>78,769,511</b>	<b>79,491,410</b>

# March Forecast - Expenditures, Revenues, & Cash Balance



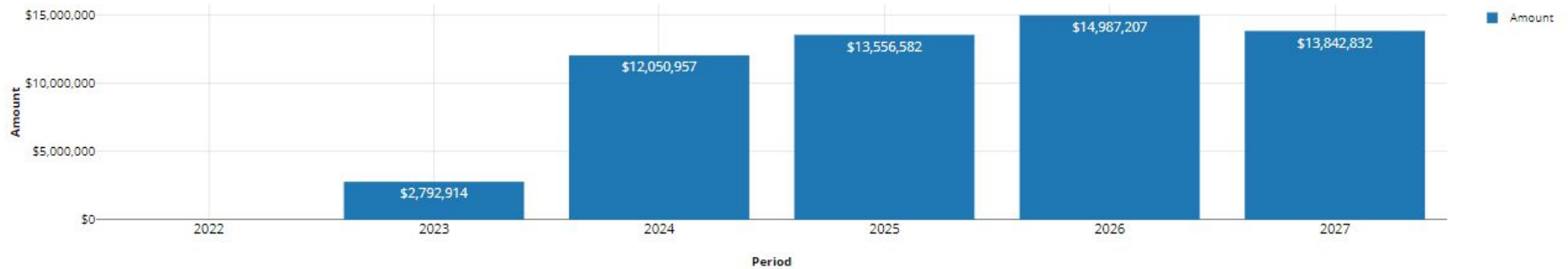
# Surplus vs. Shortfall



## March Forecast vs. Last Filed Forecast

State Line Item No and Description	Amount				
	2023	2024	2025	2026	2027
<b>Total</b>	<b>\$-2,792,914</b>	<b>\$-9,258,043</b>	<b>\$-1,505,625</b>	<b>\$-1,430,625</b>	<b>\$1,144,375</b>
3.010 Personal Services	\$0	\$0	\$0	\$0	\$0
3.020 Employees' Retirement/Insurance Benefits	\$0	\$0	\$0	\$0	\$0
3.030 Purchased Services	\$0	\$0	\$0	\$0	\$0
3.040 Supplies and Materials	\$0	\$0	\$0	\$0	\$0
3.050 Capital Outlay	\$0	\$0	\$0	\$0	\$0
4.020 Principal-Notes	\$0	\$0	\$0	\$0	\$0
4.060 Interest and Fiscal Charges	\$0	\$0	\$0	\$0	\$0
4.300 Other Objects	\$0	\$0	\$0	\$0	\$0
<b>5.010 Operating Transfers-Out</b>	<b>\$-2,792,914</b>	<b>\$-9,258,043</b>	<b>\$-1,505,625</b>	<b>\$-1,430,625</b>	<b>\$1,144,375</b>
5.020 Advances-Out	\$0	\$0	\$0	\$0	\$0
5.030 All Other Financing Uses	\$0	\$0	\$0	\$0	\$0

# March Forecast Effect on Cash Balance

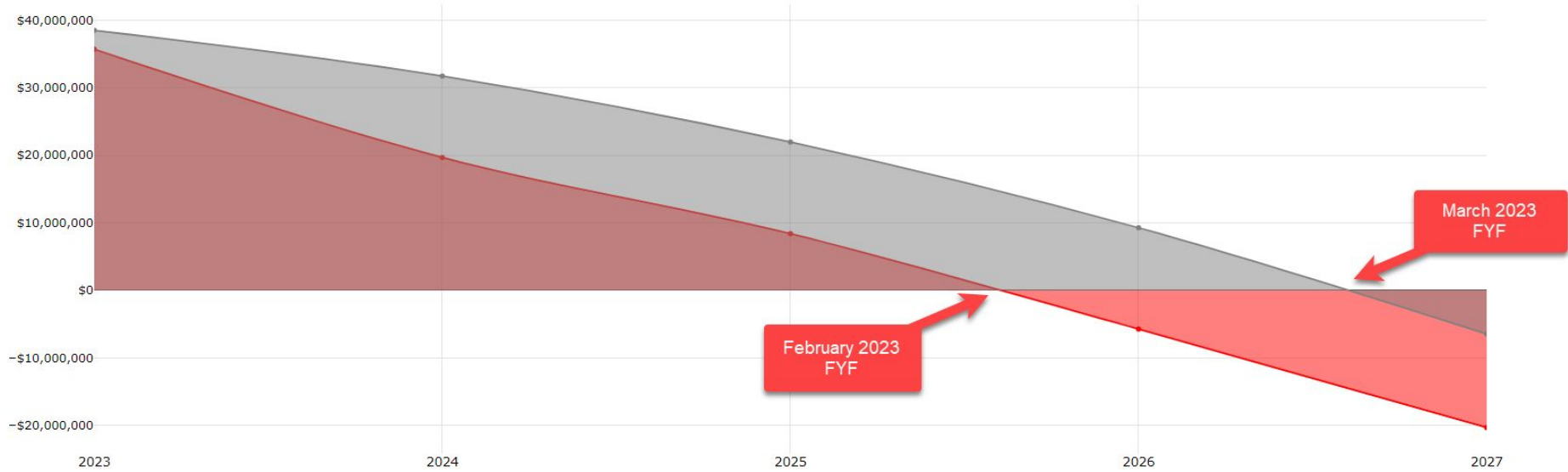


Net Cumulative 5 Year Change

\$13,842,832

**FAVORABLE IMPACT ON BASE CASH BALANCE**

# March Forecast vs. Last Filed Forecast





**Milford Schools 101**

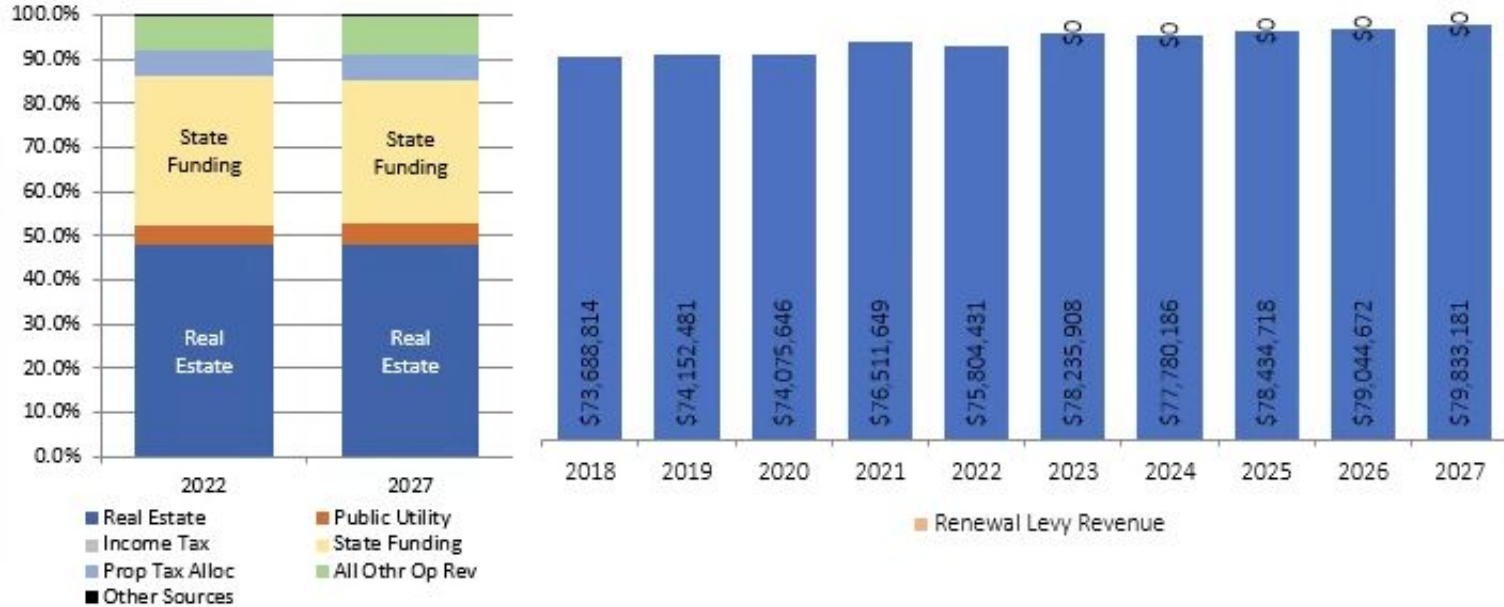
# Revenues

**Five Year Forecast**

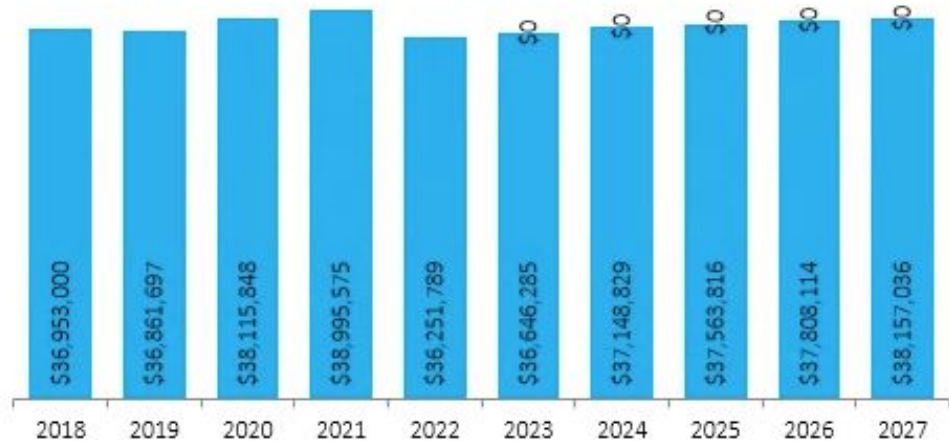
March 22, 2023



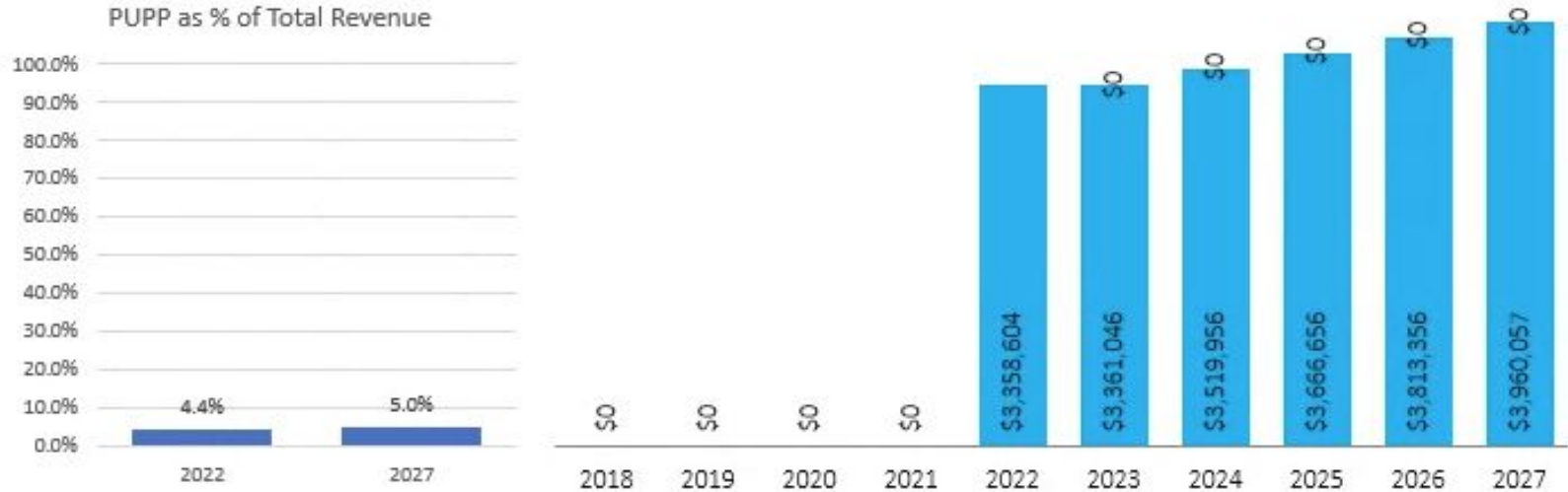
# Revenues at a glance



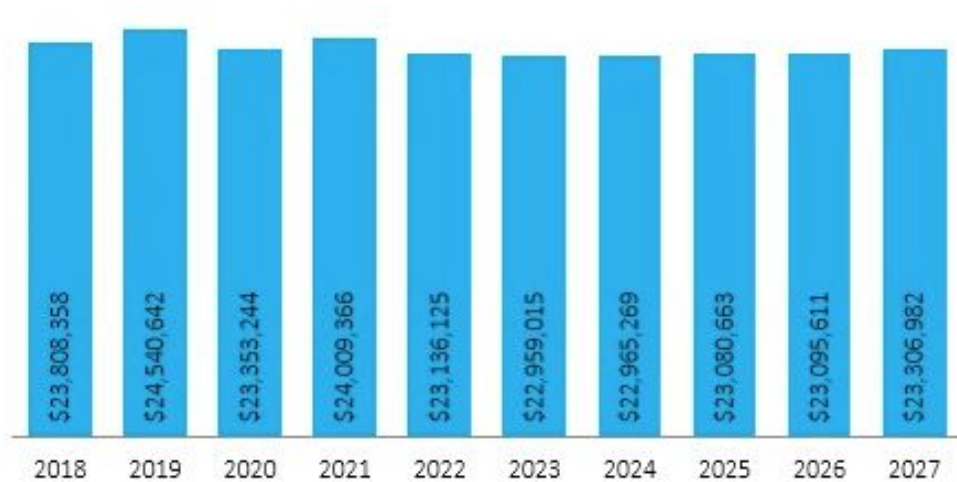
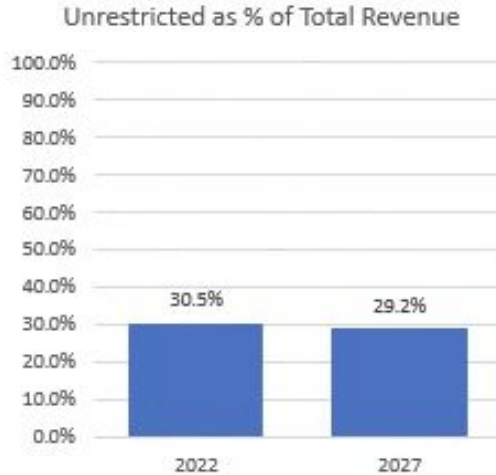
# Property Taxes



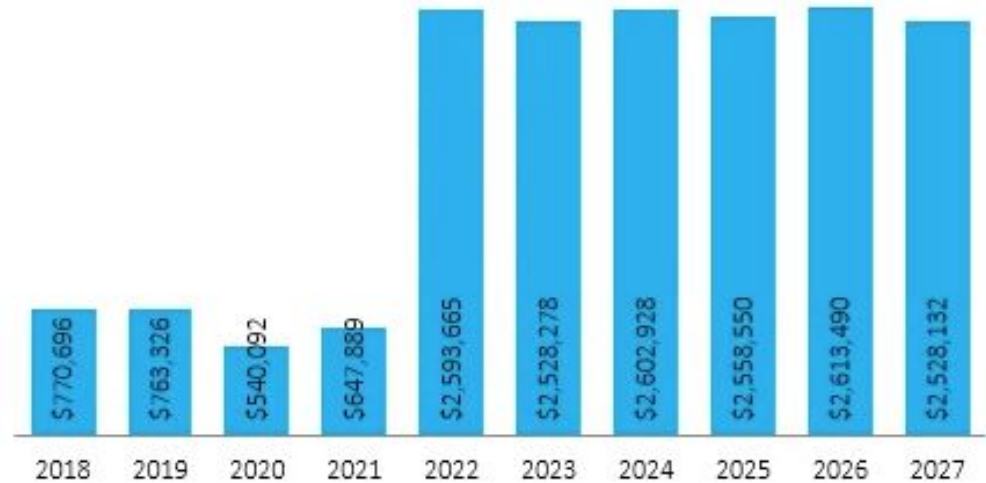
# Public Utility Personal Property



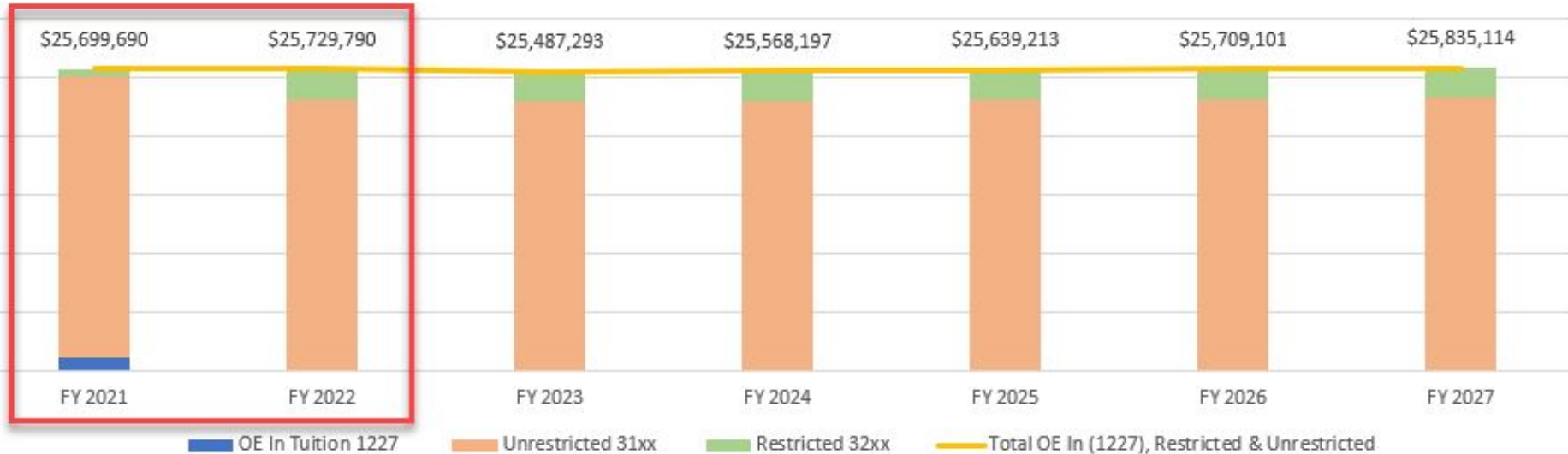
# State Unrestricted Aid



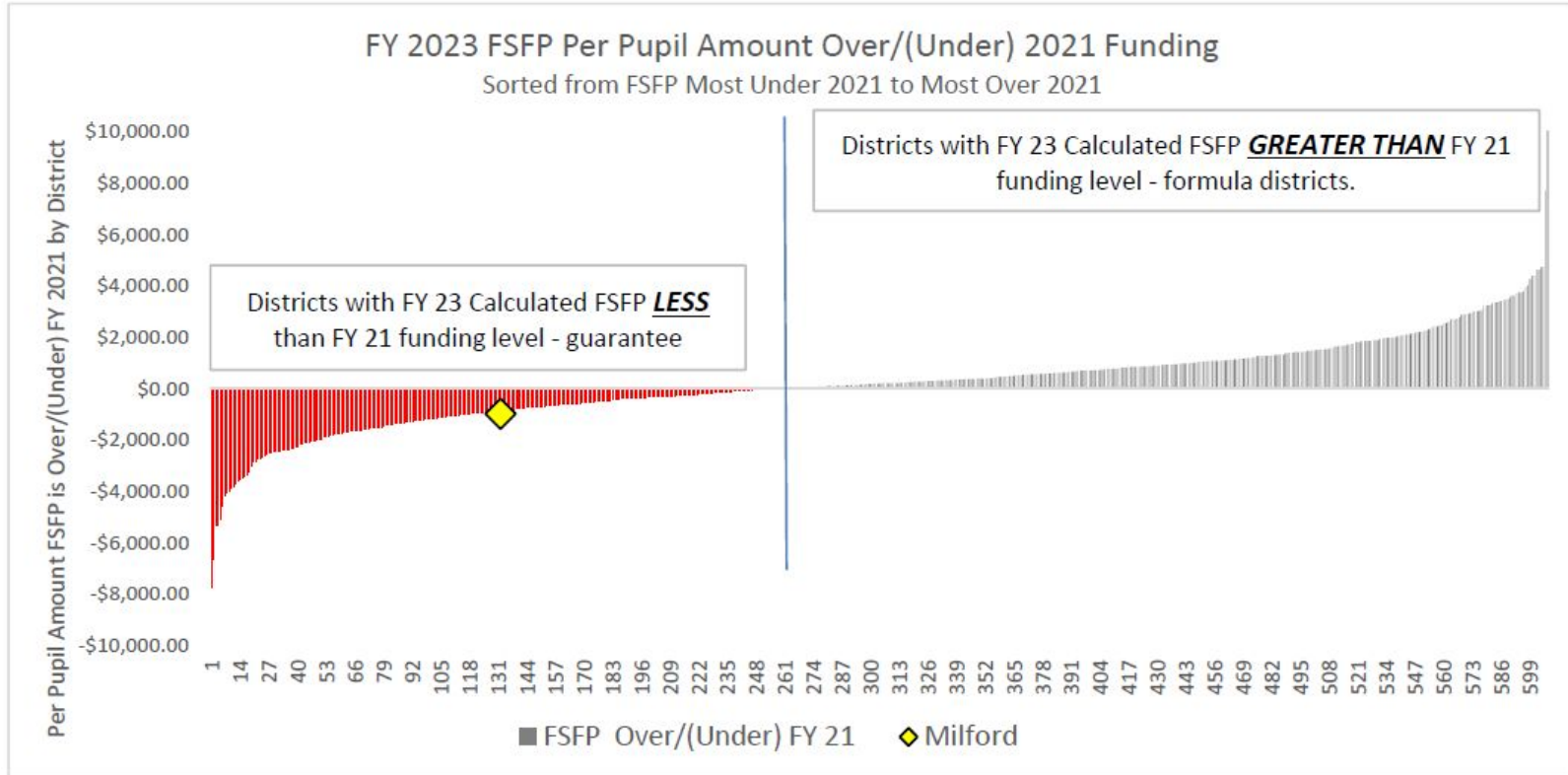
## State Restricted Aid



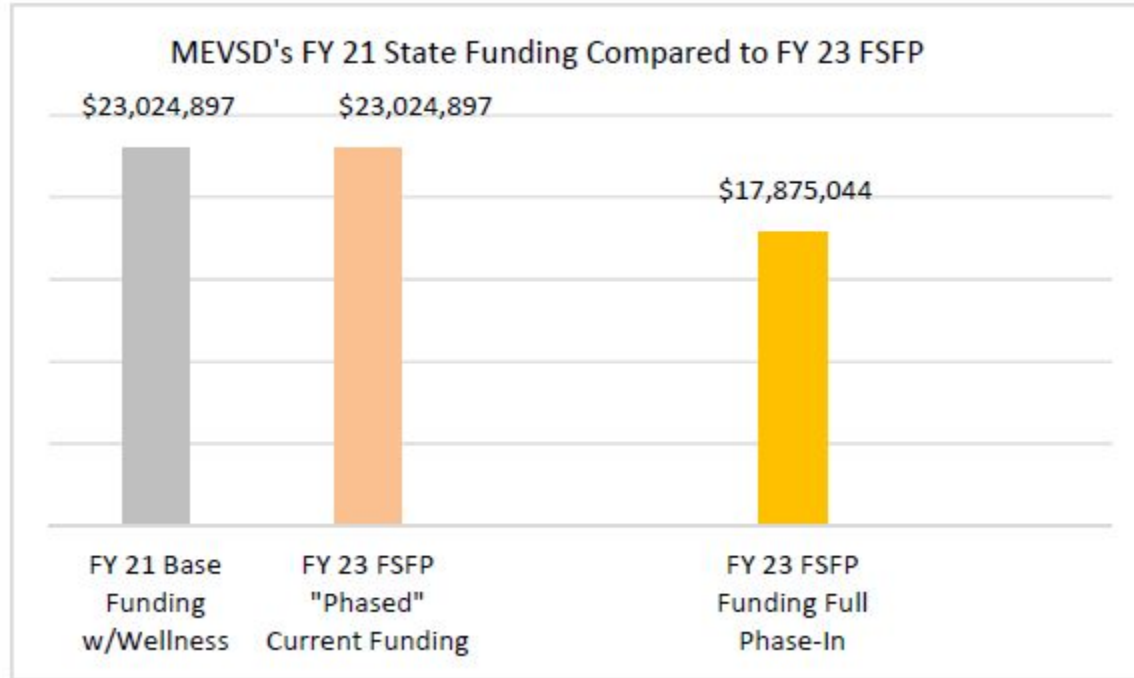
# Fair School Funding Plan Revenue



# Guarantee District



## Guarantee District







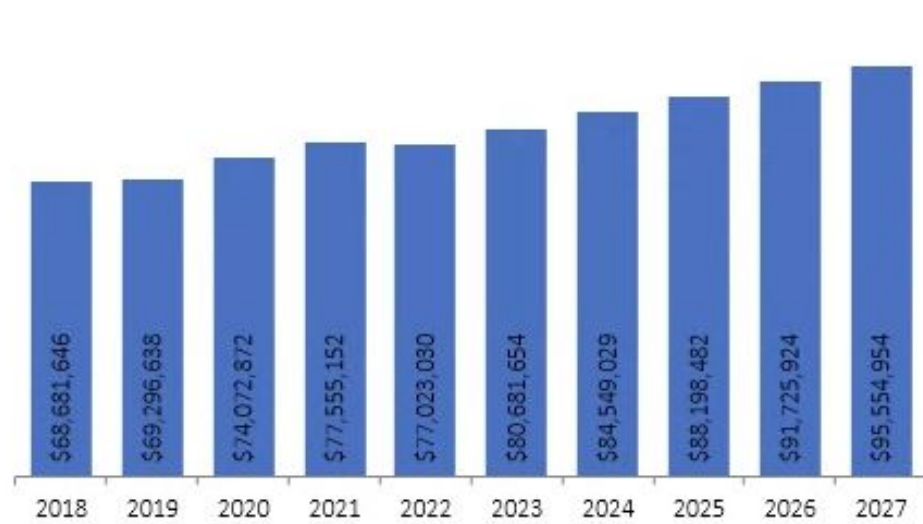
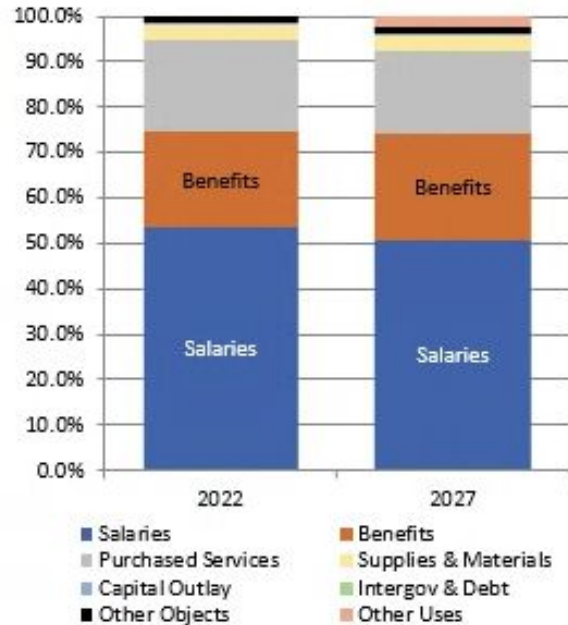
**Milford Schools 101**

# Expenditures

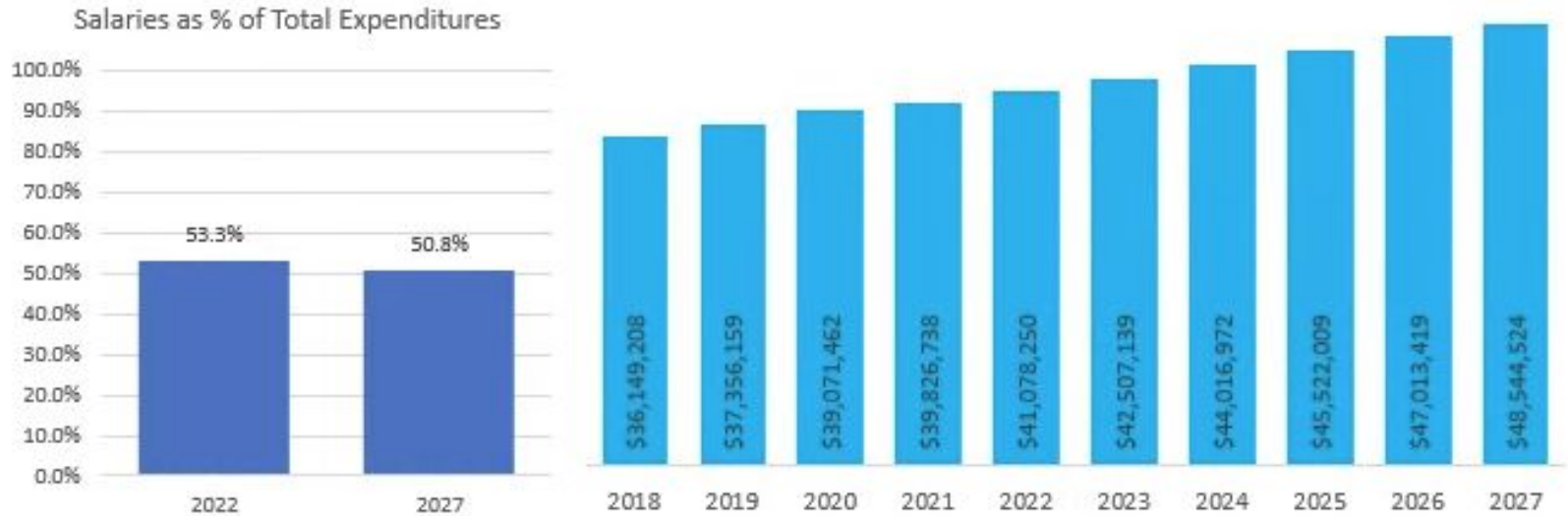
**Five Year Forecast**

March 22, 2023

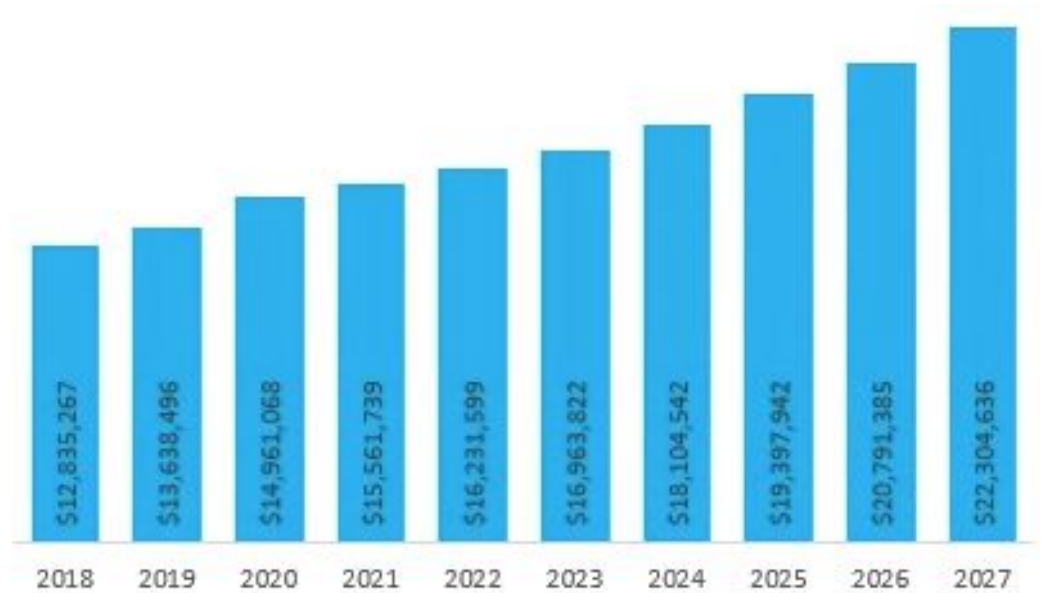
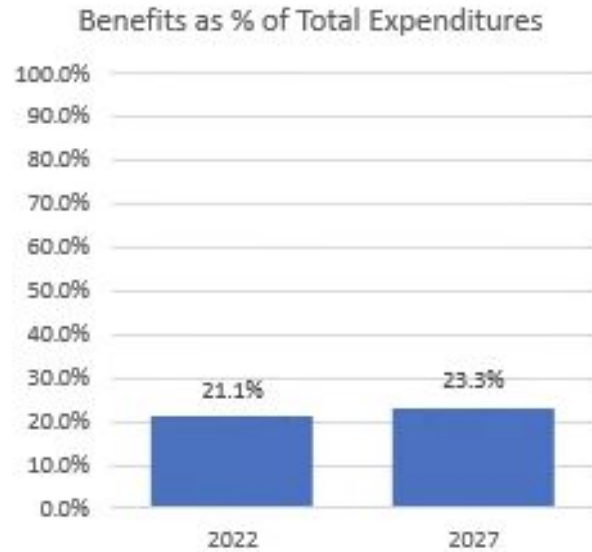
# Expenditures at a glance



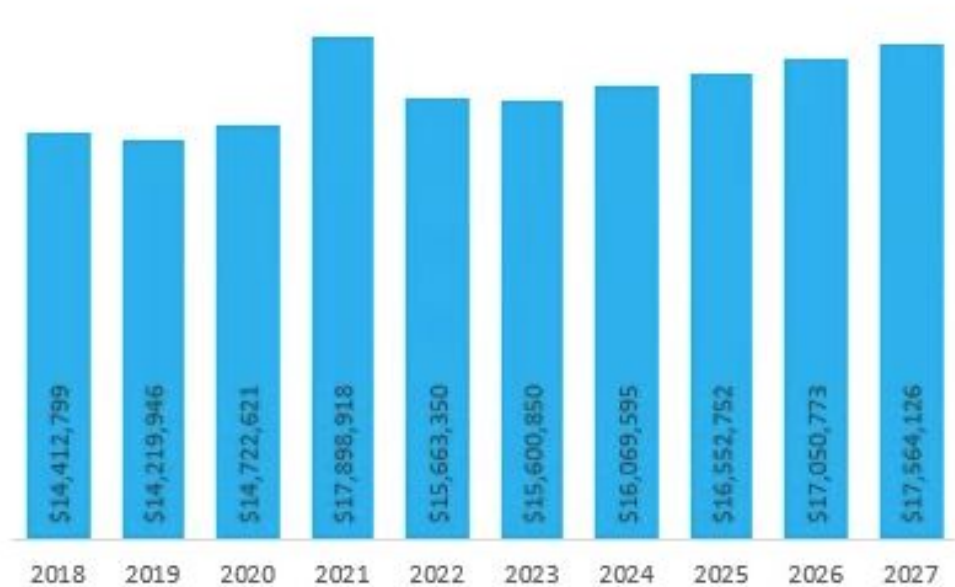
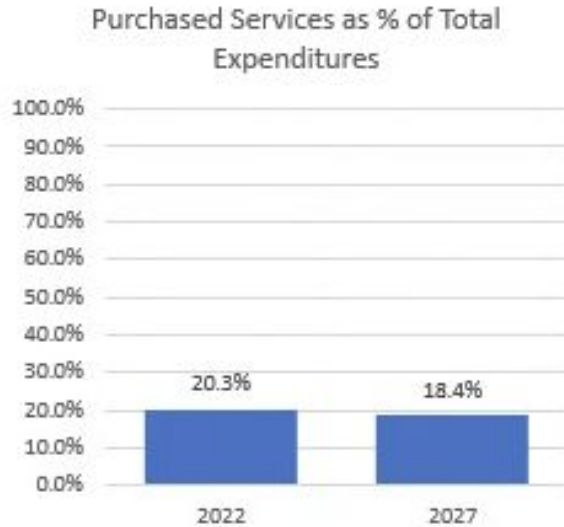
# Salaries



# Benefits

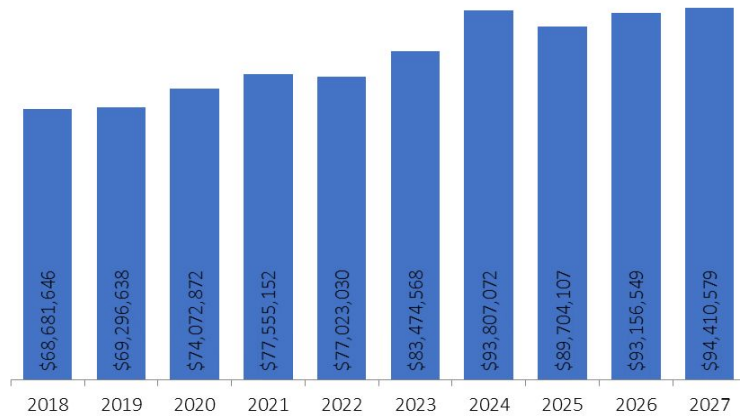


# Purchased Services

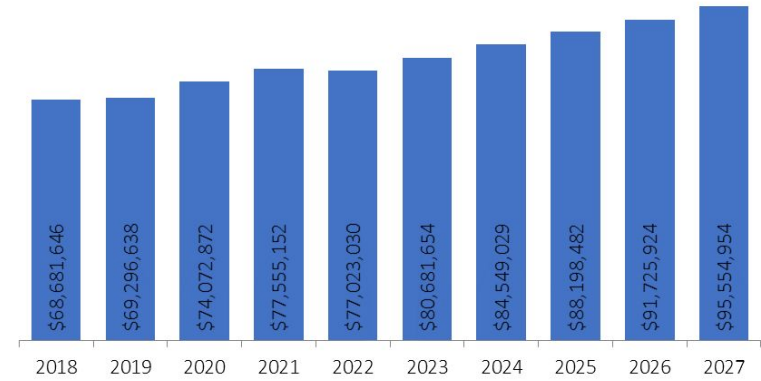


# Expenditure Comparisons

## February Forecast

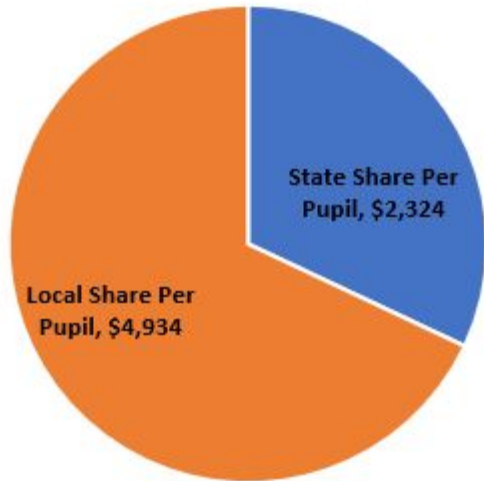


## March Forecast



## Fair School Funding & Base Cost

FY 2023 Total Base Cost Per Pupil = \$7,258



32% - State Funded  
68% - Locally Funded

“Establishes an input-based funding model informed by professional judgment. The formula establishes a base cost methodology **using student/teacher ratios, minimum staffing levels and actual costs (from 2018-19 school year)**. This will result in a unique base cost per pupil for each school and district in the state.”

# Expenditure Comparisons - ODE Like 5 Districts

**Per Pupil Expenditures**  
 Source: District Profile Data (CUPP Data)

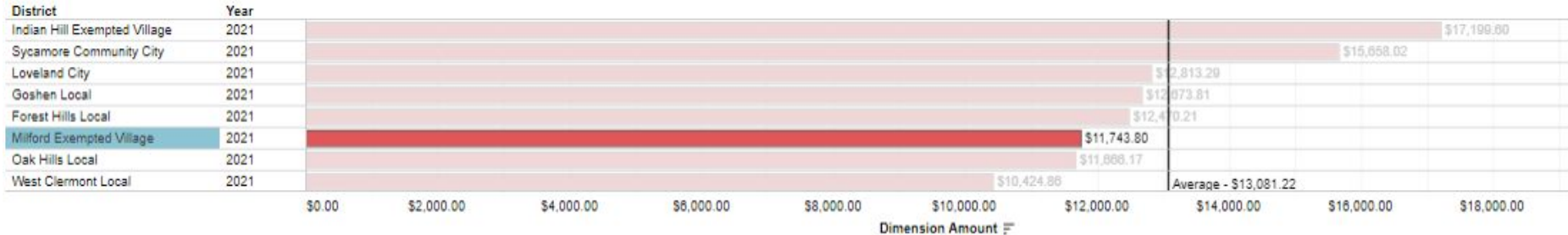


District	Expenditures Per Pupil
Medina City SD	\$13,843.62
Olmsted Falls City	\$13,020.13
North Royalton City	\$12,875.63
Stow-Munroe Falls City School District	\$12,104.36
Milford Exempted Village	\$11,743.80
Jackson Local	\$10,409.67



# Expenditure Comparisons - Local

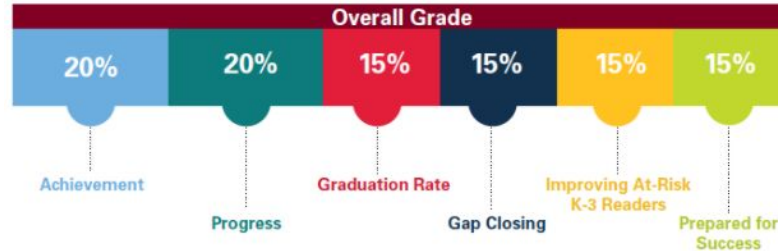
**Per Pupil Expenditures**  
 Source: District Profile Data (CUPP Data)



District	Expenditures Per Pupil
Indian Hill Exempted Village	\$17,199.60
Sycamore Community City	\$15,658.02
Loveland City	\$12,813.29
Goshen Local	\$12,673.81
Forest Hills Local	\$12,470.21
Milford Exempted Village	\$11,743.80
Oak Hills Local	\$11,666.17
West Clermont Local	\$10,424.86

# Expenditures & Performance Index

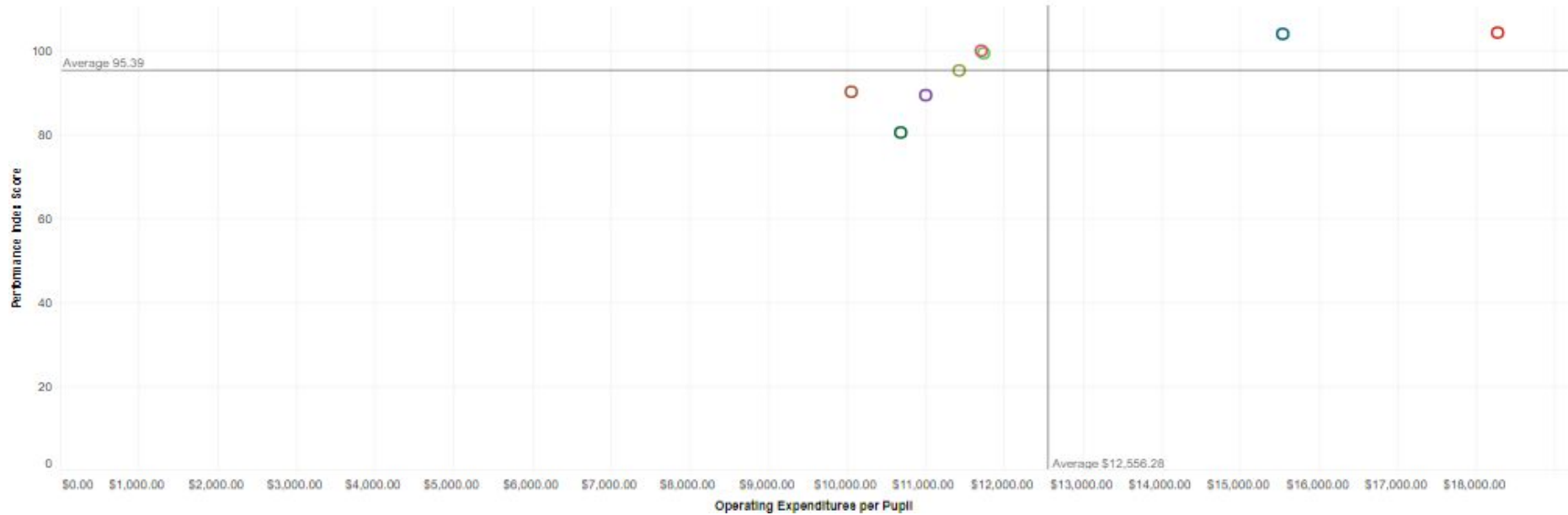
The Performance Index **measures the achievement of every student, not just whether or not they reach “proficient.”** Districts and schools receive points for every student's level of achievement. The higher the student's level, the more points the school earns toward its index.



District	Operating Expenditures per Pupil	Performance Index Score
Oak Hills Local	\$10,058.83	90
West Clermont Local	\$10,686.89	81
Goshen Local	\$11,005.01	89
Milford Exempted Village	\$11,430.95	95
Forest Hills Local	\$11,711.14	100
Loveland City	\$11,741.06	99
Sycamore Community City	\$15,542.70	104
Indian Hill Exempted Village	\$18,273.65	104

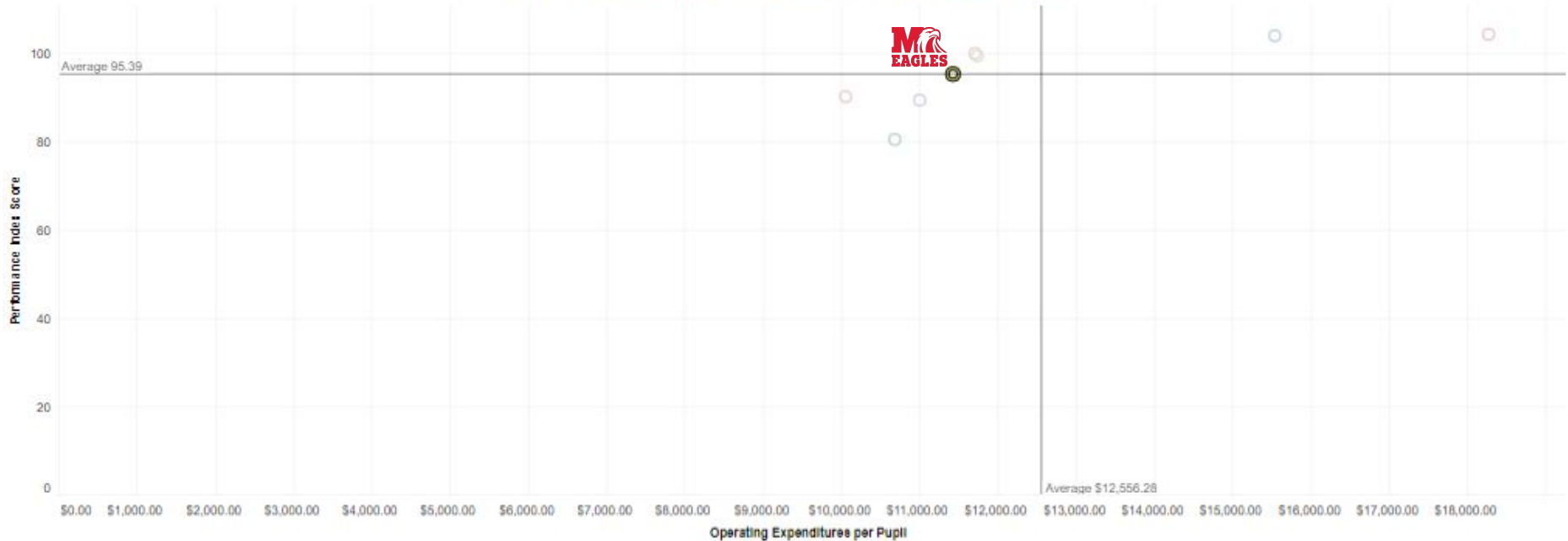
# Expenditures & Performance Index

Source: Ohio Department of Education School Report Cards and Annual Financial Reports



# Expenditures & Performance Index

Source: Ohio Department of Education School Report Cards and Annual Financial Reports



# Forecast Trends

**Milford Exempted Village School District**  
 Clermont  
 Schedule of Revenues, Expenditures and Changes in Fund Balances  
 For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;  
 Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	38,115,848	38,995,575	38,251,789	-2.4%	\$36,646,285	\$37,148,829	\$37,593,816	\$37,808,114	\$38,157,306	
1.020 Tangible Personal Property Tax			3,358,604		3,361,046	\$3,519,956	\$3,666,656	\$3,813,356	\$3,960,057	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	23,353,244	24,009,366	23,136,125	-0.4%	22,959,015	\$22,965,269	\$23,080,663	\$23,095,611	\$23,306,982	
1.040 Restricted State Grants-in-Aid	540,092	647,889	2,593,665	160.1%	2,528,278	\$2,802,928	\$2,658,550	\$2,613,490	\$2,528,132	
1.045 Restricted Federal Grants-in-Aid - SFSP										
1.050 Property Tax Allocation	4,497,378	4,500,711	4,514,241	0.2%	4,536,276	\$4,587,933	\$4,632,644	\$4,648,625	\$4,679,749	
1.060 All Other Revenues	7,516,005	7,752,868	5,778,806	-11.1%	8,184,806	\$6,635,069	\$6,912,187	\$7,045,274	\$7,181,024	
1.070 <b>Total Revenues</b>	<b>74,022,567</b>	<b>75,906,409</b>	<b>75,634,230</b>	<b>1.1%</b>	<b>78,215,706</b>	<b>77,759,984</b>	<b>78,414,516</b>	<b>79,024,470</b>	<b>79,812,980</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	27,458	777		-98.6%						
2.050 Advances-In			150,000							
2.060 All Other Financing Sources	25,821	604,463	20,202	969.0%	20,202	20,202	20,202	20,202	20,202	
2.070 <b>Total Other Financing Sources</b>	<b>53,079</b>	<b>605,240</b>	<b>170,202</b>	<b>484.2%</b>	<b>20,202</b>	<b>20,202</b>	<b>20,202</b>	<b>20,202</b>	<b>20,202</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>74,075,646</b>	<b>76,511,649</b>	<b>75,804,432</b>	<b>1.2%</b>	<b>78,235,908</b>	<b>77,780,186</b>	<b>78,434,718</b>	<b>79,044,672</b>	<b>79,833,182</b>	
<b>Expenditures</b>										
3.010 Personal Services	\$39,071,402	\$39,826,738	\$41,078,250	2.5%	\$42,507,139	\$44,016,972	\$45,522,009	\$47,013,419	\$48,544,524	
3.020 Employees' Retirement/Insurance Benefits	\$14,961,068	\$15,581,739	\$16,231,599	4.2%	\$16,963,822	\$18,104,542	\$19,397,942	\$20,791,385	\$22,304,636	
3.030 Purchased Services	\$14,722,821	\$17,898,918	\$15,663,350	4.5%	\$15,600,850	\$16,089,595	\$16,652,752	\$17,050,773	\$17,564,126	
3.040 Supplies and Materials	\$2,656,866	\$2,618,570	\$2,461,801	-3.7%	\$2,766,401	\$2,812,324	\$2,856,509	\$2,907,990	\$2,957,802	
3.050 Capital Outlay	\$338,213	\$713,461	\$491,161	39.9%	\$616,571	\$616,571	\$616,571	\$616,571	\$616,571	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	\$895,361	\$934,049	\$1,009,383	6.2%	\$1,039,383	\$1,059,651	\$1,080,324	\$1,101,411	\$1,122,920	
4.500 <b>Total Expenditures</b>	<b>72,645,414</b>	<b>77,554,375</b>	<b>76,935,544</b>	<b>3.0%</b>	<b>79,494,166</b>	<b>82,679,655</b>	<b>86,029,107</b>	<b>89,481,549</b>	<b>93,110,579</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	\$1,277,458	\$777	\$87,488	999.0%	\$1,187,489	\$1,869,375	\$2,166,375	\$2,244,375	\$2,444,375	
5.020 Advances-Out	\$150,000									
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>1,427,458</b>	<b>777</b>	<b>87,488</b>	<b>999.0%</b>	<b>1,187,489</b>	<b>1,869,375</b>	<b>2,166,375</b>	<b>2,244,375</b>	<b>2,444,375</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>74,072,872</b>	<b>77,555,152</b>	<b>77,023,032</b>	<b>2.0%</b>	<b>80,681,655</b>	<b>84,549,030</b>	<b>88,195,482</b>	<b>91,725,924</b>	<b>95,554,954</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>2,774</b>	<b>1,043,503-</b>	<b>1,218,600-</b>	<b>-999.0%</b>	<b>2,445,747-</b>	<b>6,768,844-</b>	<b>9,763,764-</b>	<b>12,681,252-</b>	<b>15,721,772-</b>	

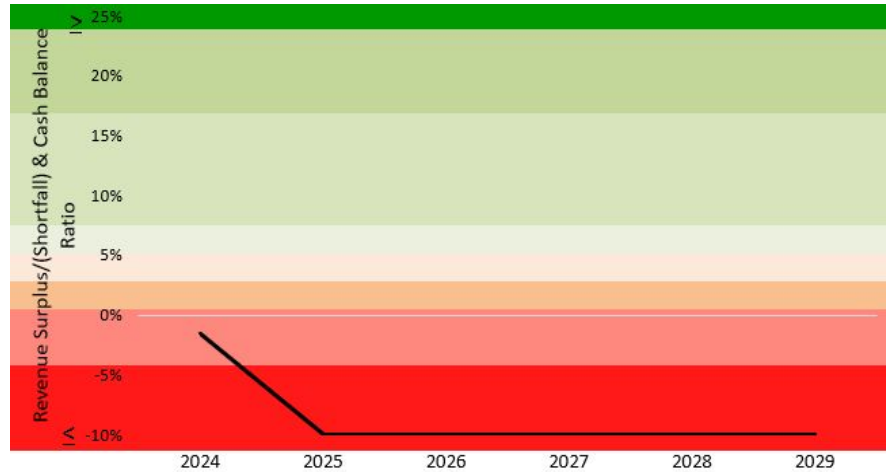
## Forecast Trends

	Actual				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	2,774	1,043,503-	1,218,600-	-999.0%	2,445,747-	6,768,844-	9,763,764-	12,681,252-	15,721,772-	

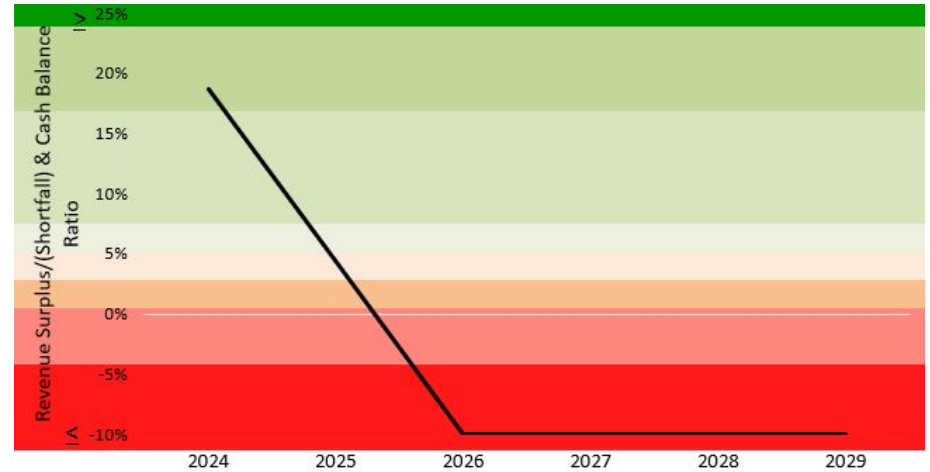
- Deficit Spending Began during the 2020-21 School Year
  - Note that the 2019-20 school year had revenues over expenditures of \$2,774

# Fiscal Distress

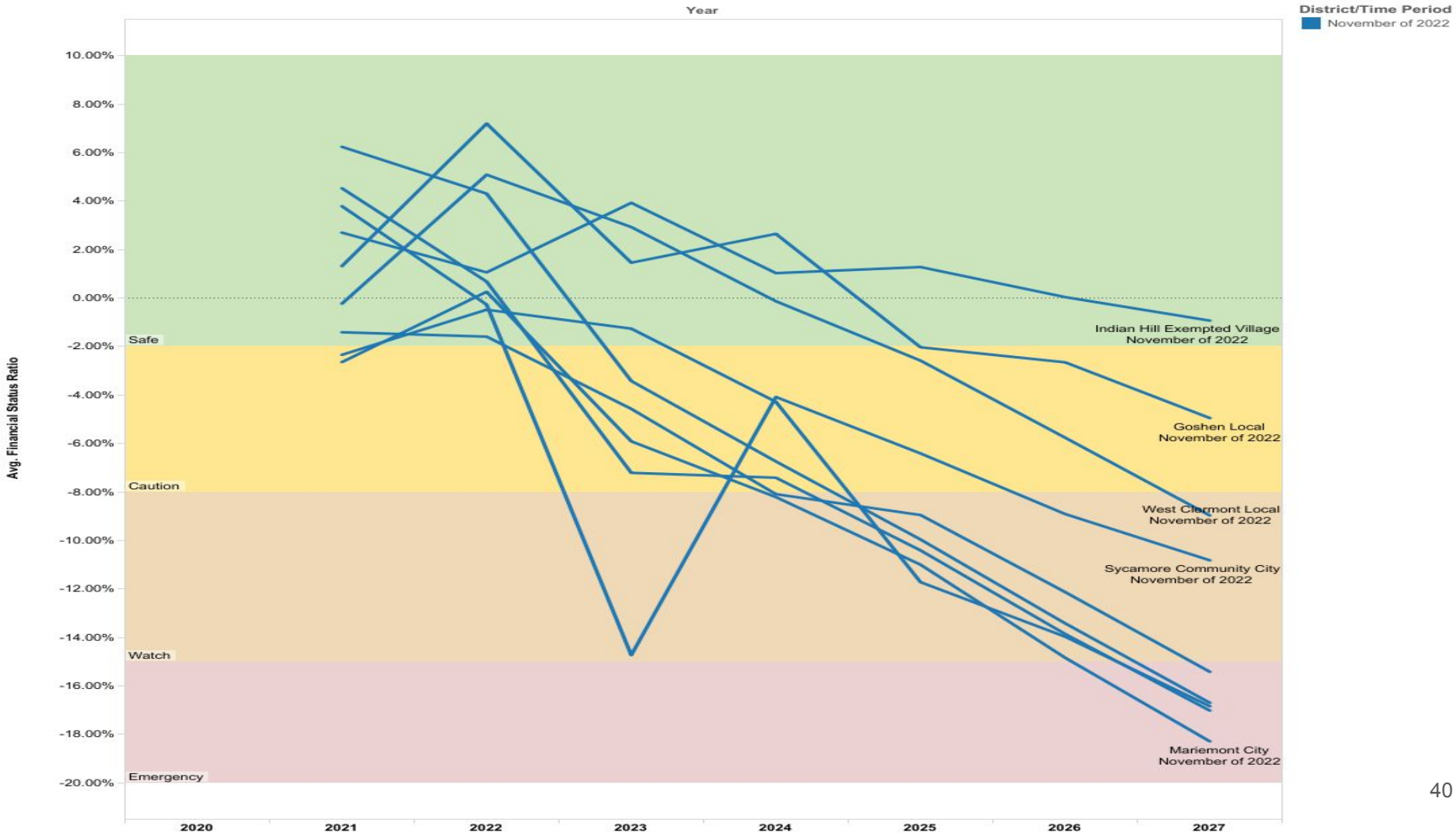
## February Forecast



## March Forecast



Note: Though fiscal caution is avoided in FY24, waiting to seek new revenue would cause the millage rate to be higher.





## Key Takeaways

- Deficit spending began during the 2020-21 school year
  - Note that the 2019-20 school year had revenues over expenditures of \$2,774
- May 2013 Operating Levy has stretched 10 years, 6 more than the deliverable of 4 years stated in 2013
- District continues to identify further efficiencies and will report back to the BOE at the upcoming work session prior to April's regular BOE meeting
- Based on the report to the BOE, the Treasurer will recommend the required millage to keep the district in financial good standing for a period of 3 years

## Milford School District: Years Between Operating Levies

Levy	Years Between Issues	Gross Tax	Effective Tax Rate
1976		29.4	6.001716
1983	7	5.3	2.042678
1985	2	4.6	1.838795
1990	5	5.3	2.247258
1993	3	5.9	2.972827
1997	4	4.8	2.976211
2003	2	5.9	4.385559
2008	5	5.5	4.247562
2013	5	4.5	3.475278
2023	10		

Average Years Between Levies	4.125
------------------------------	-------

## Permanent Improvement Comparison

District	PI Millage
Mariemont City	5.75
Loveland City	5
Goshen Local	4.6
Oak Hills Local	4.56
West Clermont Local	4.2
North College Hill City	3.9
Deer Park Community City	3.3
Wyoming City	3.25
Clermont Northeastern Local	3
Norwood City	2.55
Northwest Local (Hamilton)	2
Winton Woods City	2
Finneytown Local	1.5
Princeton City	1.49
Batavia Local	1
Lockland Local	1
Forest Hills Local	0.5
<b>Milford Exempted Village</b>	<b>0.5</b>
Southwest Local	0.5
St Bernard-Elmwood Place City	0.5

Milford EVSD is among the lowest permanent improvement millage rates in Clermont and Hamilton Counties.

The 0.5 mills that MEVSD receives is set aside for OFCC projects. This 0.5 mills generates \$658,500 that must be used on the following OFCC projects:

- All 6 elementary schools
- Portions of the MHS
- New MMS once constructed

The lack of more robust PI funds has led the district to rely on the general fund for capital improvements and maintenance.

## Additional Items Under Discussion

- Value Engineering efforts are still ongoing with all projects in the district
- We are actively seeking naming rights for the Athletic facility. These proceeds would go towards loan payments
- We continue to identify cost saving measures, that we will bring to the BOE at our upcoming work session for consideration.



**Thank you!**



**Milford Schools 101**

**Supplemental Slides Discussed**

## What We're Asking Legislators

- ❖ **HB 1: Keep school funding “whole”**
  - Creates a flat tax and reduces property taxes
  - The reduction in property taxes would cost the Milford Schools community approximately \$3M per year
  - There are discussions about how to keep schools “whole” but no plan has emerged
  - Rep. Adam Mathews is taking the lead on this legislation

## What We're Asking Legislators

- ❖ **HB 10: Fair State Funding Formula: Fully fund the Fair State Funding Formula, ensure the State Guarantee does not go away and update the cost basis**
  - Milford is one of nearly 250 school districts in Ohio that would lose money should the Guarantee go away.
    - **We estimate the amount for Milford Schools to be more than \$5M per year.**
  - **As we think about the importance of school choice, the current funding model creates a disincentive for schools to accept out-of-district, open-enrolled students.**
    - These students used to be funded at the same amount as Milford District residents (\$6,200)
    - Under the current formula, Milford Schools currently only receives the state share for them (\$2,324)
  - **Bring the base cost up to date to match current costs to educate students, and make sure these costs keep pace with state funding.**
    - The current base cost is estimated based on the FY 2018-2019 school year.



## What We're Asking Legislators

- ❖ **Fully fund the Governor's recommendations, including 100% funding of SROs for public schools**
  - The current recommendation by the Governor would create a cost-share for public schools in Ohio.
  - **For Milford Schools, this would mean the State would fund only 32%** (Milford's state share) of the cost of SROs in each building. Non-public schools in our district would receive 100% SRO funding.
  - This must be above and beyond the guarantee from the fair funding formula.
- ❖ **As we move toward Universal Vouchers, ensure that all schools are required to demonstrate accountability and transparency by following the same rules and requirements as public schools in Ohio**
  - The only way for parents to make a real choice is to have all the data they need to make a decision.

# Enrollment & Staffing Levels

