



Milford Schools 101

School Funding in Ohio

John Espy, Treasurer

October 2023

Milford Finances by Year

July	August	September	October	November	December	January	February	March	April	May	June
Fiscal Year											

Milford Finances by Year

July	August	September	October	November	December	January	February	March	April	May	June
Fiscal Year											
Calendar Year						Calendar Year					

Milford Finances by Year

July	August	September	October	November	December	January	February	March	April	May	June	July	August	September
Fiscal Year												New Fiscal Year		
Calendar Year						Calendar Year								
Grant Year														

Milford Finances by Year

July	August	September	October	November	December	January	February	March	April	May	June	July	August	September
Fiscal Year												New Fiscal Year		
Calendar Year						Calendar Year								
Grant Year														
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Milford Finances by Year

July	August	September	October	November	December	January	February	March	April	May	June
Fiscal Year											



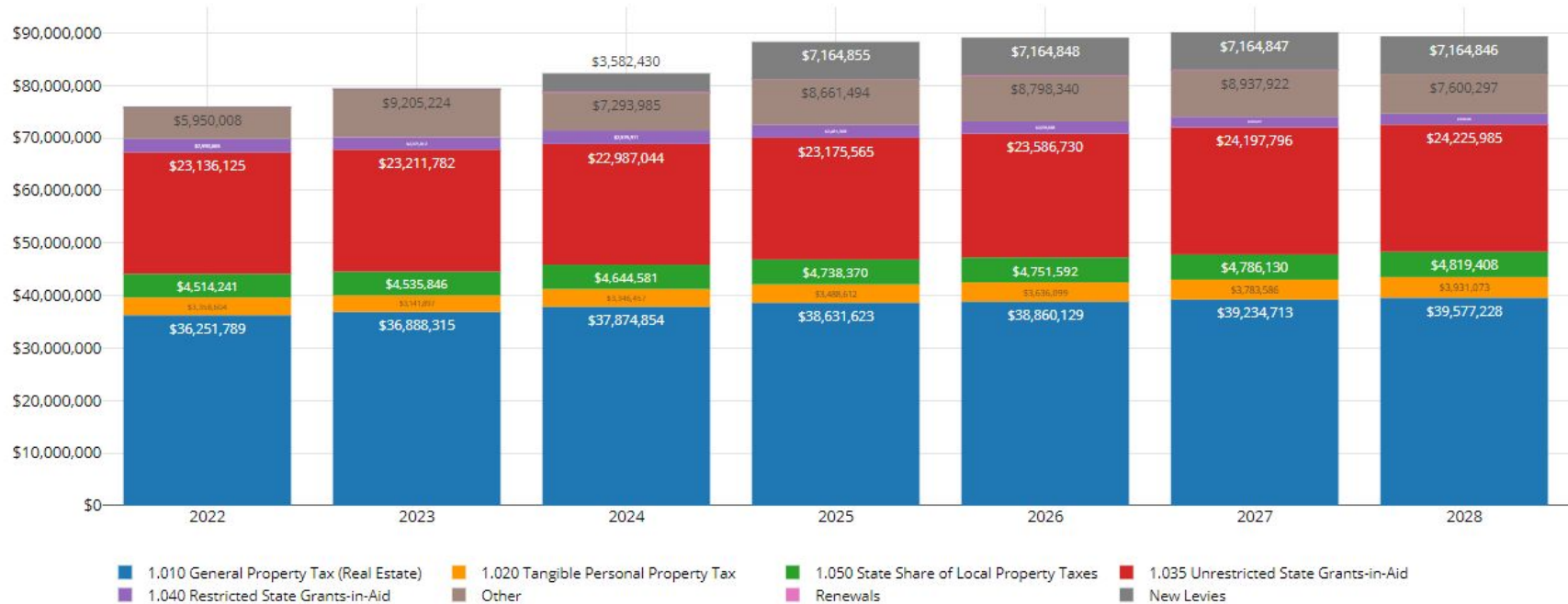
Breakdown of Funding Sources

General Fund

Revenue by Funds

001	General (Five Year Forecast)
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

Revenue by Category



Revenue by Category

General Property

- Property Tax Revenue

Tangible Personal Property

- Machinery and Equipment, Furniture and Fixtures, Inventories

Unrestricted State Grants

- State monies that can be spent on any type of expenditure in the district

Restricted State Grants

- State monies that are earmarked for specific expenditures
 - DPIA - Economic Disadvantaged
 - Success and Wellness

Revenue by Category

Property Tax Allocation

- State reimbursement for homestead and 10% and 2.5% rollback credits.

All other Revenues

- TIF payments, interest, miscellaneous receipts

All Other Financing Sources

- Sale of Fixed Assets
- Refund of Prior Year's Expenditures

Revenue listed on the Five Year Forecast

Abbreviated Forecast						
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenue:						
1.010 - General Property Tax (Real Estate)	\$36,888,315	\$37,874,854	\$38,631,623	\$38,860,129	\$39,234,713	\$39,577,228
1.020 - Public Utility Personal Property	\$3,141,897	\$3,346,457	\$3,488,612	\$3,636,099	\$3,783,586	\$3,931,073
1.030 - Income Tax	\$0	\$0	\$0	\$0	\$0	\$0
1.035 - Unrestricted Grants-in-Aid	\$23,211,782	\$22,987,044	\$23,175,565	\$23,586,730	\$24,197,796	\$24,225,985
1.040 - Restricted Grants-in-Aid	\$2,371,012	\$2,575,911	\$2,431,368	\$2,293,668	\$2,024,317	\$2,039,993
1.045 - Restricted Federal Grants-in-Aid - SFSF	\$0	\$0	\$0	\$0	\$0	\$0
1.050 - State Share of Local Property Taxes	\$4,535,846	\$4,644,581	\$4,738,370	\$4,751,592	\$4,786,130	\$4,819,408
1.060 - All Other Operating Revenue	\$9,162,780	\$7,290,290	\$8,657,800	\$8,794,645	\$8,934,228	\$7,596,603
1.070 - Total Revenue	\$79,311,632	\$78,719,137	\$81,123,338	\$81,922,863	\$82,960,770	\$82,190,290
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	\$0	\$0	\$0	\$0	\$0	\$0
2.020 - State Emergency Loans & Advancements	\$0	\$0	\$0	\$0	\$0	\$0
2.040 - Operating Transfers - In	\$0	\$0	\$0	\$0	\$0	\$0
2.050 - Advances - In	\$40,000	\$0	\$0	\$0	\$0	\$0
2.060 - All Other Financing Sources	\$2,444	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695
2.070 - Total Other Financing Sources	\$42,444	\$3,695	\$3,695	\$3,695	\$3,695	\$3,695

Putting Casino Revenue in Perspective

	FY22	FY23	FY24 (projected)
Casino Revenues	\$411,917.01	\$420,016.03	\$421,720
Total GF Revenues	\$75,804,431	\$79,354,079	\$78,719,137
CR % of Total Revenues	0.5%	0.5%	0.5%



How are Milford Schools Funded

State Foundation Payments - Bimonthly

February #2 Payment, Data as of 02/08/2023

Name: Milford Exempted Village

County: Clermont

IRN: 045500

Description	USA S Code	Annual Amount	Year to Date Prior to Payment	Balance Prior to Payment	Bi-monthly Payment
State Support					
Base Cost	3110	15,605,532.10	9,787,614.59	5,818,217.51	648,466.81
Base Cost - Student Wellness and Success	3216	792,487.56	497,029.74	295,457.82	32,828.66
Targeted Assistance	3110	668,717.01	453,224.68	215,492.15	23,943.57
Special Education	3110	1,706,929.56	1,085,018.73	623,910.85	69,323.43
Disadvantaged Pupil Impact Aid (DPIA)	3211	55,876.45	35,203.95	19,672.50	2,165.83
English Learners	3217	27,068.95	16,535.25	10,493.70	1,430.72
Gifted	3216	324,768.59	204,105.27	120,663.32	13,407.04
Career Technical Education	3215	0.00	0.00	0.00	0.00
Temporary Transitional Aid Guarantee	3110	1,532,360.84	1,110,625.51	421,735.33	48,882.81
Supplemental Targeted Assistance	3110	0.00	0.00	0.00	0.00
Transportation	3110	1,893,556.15	1,183,472.59	710,083.56	78,899.18
Formula Transition Supplement	3110	415,239.29	373,140.65	42,098.64	4,877.63
Preschool Special Education	3110	526,561.68	321,472.70	207,088.98	30,601.75
Special Education Transportation	3110	426,097.05	271,552.10	154,544.95	17,171.66
Total State Support		23,979,555.25	15,340,095.94	8,639,456.31	968,099.88
Transfers					
Educational Service Center	****	-41,626.00	-25,969.44	-15,656.56	-1,739.62
Other Adjustments - Positive	****	0.00	0.00	0.00	0.00
Other Adjustments - Negative	****	-170,892.96	-107,746.17	-63,146.79	-7,016.31
Total Transfers		-212,518.96	-133,715.61	-78,803.35	-8,755.93
Adjustments					
JV98 Excess Cost (SF-8) Positive	(Pos) 122X	68,210.70	0.00	68,210.70	68,210.70
JV99 Excess Cost (SF-8) Negative	(Neg) 474	-22,231.62	0.00	-22,231.62	-2,470.18
JV50 Tuition (SF-14)	(Pos) 1221	121,045.72	121,045.72	0.00	0.00
JV51 Tuition (SF-14) Expenditure	(Neg) 471	-146,138.59	-68,838.67	-77,299.92	-8,588.88
JV52 Tuition (SF-14)	(Pos) 1223	50,830.76	50,830.76	0.00	0.00
JV53 Tuition (SF-14) Expenditure	(Neg) 475	-62,926.71	-30,006.62	-32,920.09	-3,667.79
JV09 College Credit Plus Deduction	479	-110,006.46	-31,849.72	-78,156.74	-8,884.08
Total Adjustments		-101,216.20	41,181.47	-142,397.67	44,809.77
Total Payment Before Retirements		23,665,820.09	15,247,561.80	8,418,258.29	1,004,153.72
Retirement System					
School Employees Retirement	221	-1,092,000.00	-1,057,500.00	-634,500.00	-70,500.00
State Teachers Retirement	211	-4,741,056.00	-2,963,180.00	-1,777,896.00	-167,544.00
Total Retirements		-5,833,056.00	-4,020,680.00	-2,412,396.00	-288,044.00
Total Payment		17,232,764.09	11,226,901.80	6,005,862.29	736,109.72

EMIS - Educational Management Information System

State Foundation Payments - Bimonthly

Name: Milford Exempted Village

County: Clermont

IRN: 045500

Description	USAS Code	Annual Amount	Year to Date Prior to Payment	Balance Prior to Payment	Bi-monthly Payment
State Support					
Base Cost	3110	15,805,832.10	9,787,614.59	5,818,217.51	646,468.61
Base Cost - Student Wellness and Success	3218	792,487.58	497,029.74	295,457.82	32,828.65
Targeted Assistance	3110	668,717.01	453,224.86	215,492.15	23,943.57
Special Education	3110	1,708,929.58	1,085,018.73	623,910.85	69,323.43
Disadvantaged Pupil Impact Aid (DPIA)	3211	55,876.45	38,203.95	19,672.50	2,185.83
English Learners	3217	27,098.95	16,635.25	10,463.70	1,430.72
Gifted	3216	324,768.59	204,105.27	120,663.32	13,407.04
Career Technical Education	3215	0.00	0.00	0.00	0.00
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Supplemental Targeted Assistance	3110	0.00	0.00	0.00	0.00
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State Foundation Payments - Bimonthly

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State Teachers Retirement	211	-4,741,056.00	-2,963,160.00	-1,777,896.00	-197,544.00
Total Retirements		-6,433,056.00	-4,020,660.00	-2,412,396.00	-268,044.00
Total Payment		17,232,764.09	11,226,901.80	6,005,862.29	736,109.72



Federal Funding & Grants

CCIP - Comprehensive Continuous Improvement Process

Budget Summary

Milford Exempted Village (045500) - Clermont County - 2023 - Consolidated - Rev 1

Budget Summary Selection Criteria:

Funding Application:

Application Status:

Code:

[View Budget Summary](#)

[Print](#) [Download Data](#)

Object Code Grant Code	Salaries 100	Retirement Fringe Benefits 200	Purchased Services 400	Supplies 500	Capital Outlay 600	Other 800	Total
I	522,220.00	143,000.00	38,320.00	64,392.83	0.00	0.00	767,932.83
II-A SEI	123,008.42	21,493.82	8,748.86	0.00	0.00	0.00	153,251.10
IDEA-B	1,253,964.94	26,450.86	15,000.00	75,477.05	0.00	0.00	1,370,892.85
ECSE	40,344.58	0.00	0.00	0.00	0.00	0.00	40,344.58
Total	1,939,537.94	190,944.68	75,068.86	192,380.07	0.00	0.00	2,397,931.55

Title I - Improving Basic Programs

Title II A - Supporting Effective Instruction

Title IV-A - Student Support and Academic Enrichment

IDEA-B - Special Education

IDEA ECSE - Early Childhood Special Education

Why Not Shift the Burden to Federal Grants?

School Districts are tested on Maintenance of Effort (MOE). This requires MEVSD to spend the same or more from local funds each year.

MOE Comparison Data					
YEAR	ADM	BASE GFE	BASE PPE	EMIS FUND DETAILS	
2022	6,403.56	\$70,941,877.74	\$11,078.51	Expenditure Detailed Report	Revenue Detailed Report
2021	6,330.53	\$68,681,705.59	\$10,849.28	Expenditure Detailed Report	Revenue Detailed Report

LOCAL/STATE % OF FUND 598	
2022 LOCAL/STATE %:	0.00%
2021 LOCAL/STATE %:	0.00%

MOE Data History			
YEAR	GFE	FUND 598 %	UPDATE
2022	\$0.00	0.00	08-23-2022 09:35
2022	\$70,941,877.74	0.00	08-23-2022 09:35
2022	\$0.00	0.00	07-07-2022 12:55

MOE Status History (Past 5 Years)				
YEAR	MOE Compliance Status	MOE Review Status	MOE Federal Waiver	
2021	MOE_PASS	MOE_PASSED		
2020	MOE_PASS	MOE_PASSED		
2019	MOE_PASS	MOE_PASSED		
2018	MOE_PASS	MOE_PASSED		
2017	MOE_PASS	MOE_PASSED		

CCIP - COVID Relief Funds in Perspective

Total Expended: \$6,571,089
Remaining Budgeted: \$433,000
Total Relief Funds: \$7,004,086

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



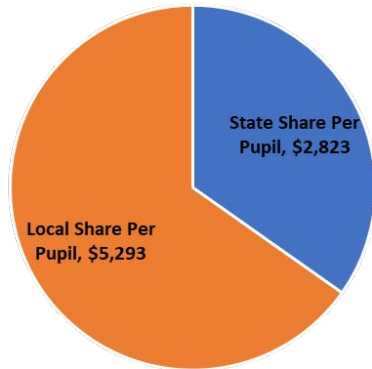
$\$7,004,086 / \$80,681,655 = 8.7\%$



Fair School Funding Plan

FSFP Base Cost

FY 24 Base Cost Per Pupil - Local and State Share

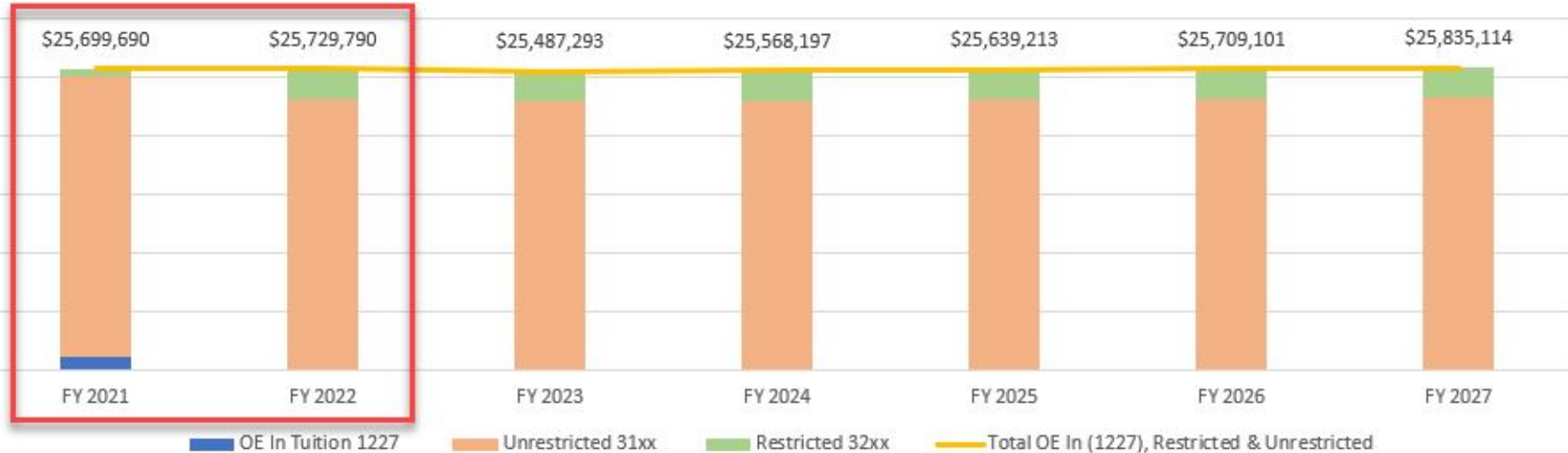


34% - State Funded
66% - Locally Funded*

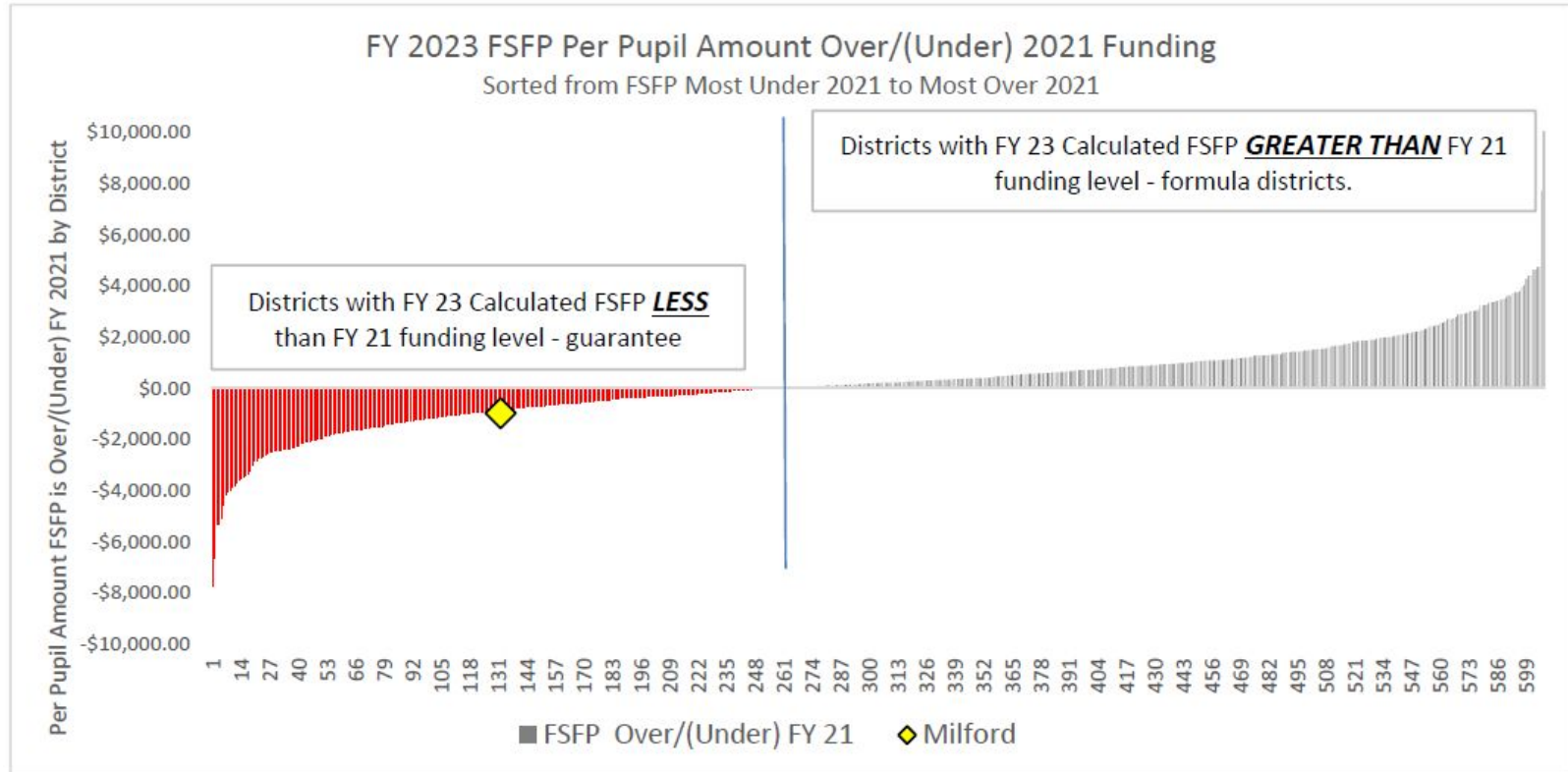
*Updated for FY24

“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**. This will result in a unique base cost per pupil for each school and district in the state.”

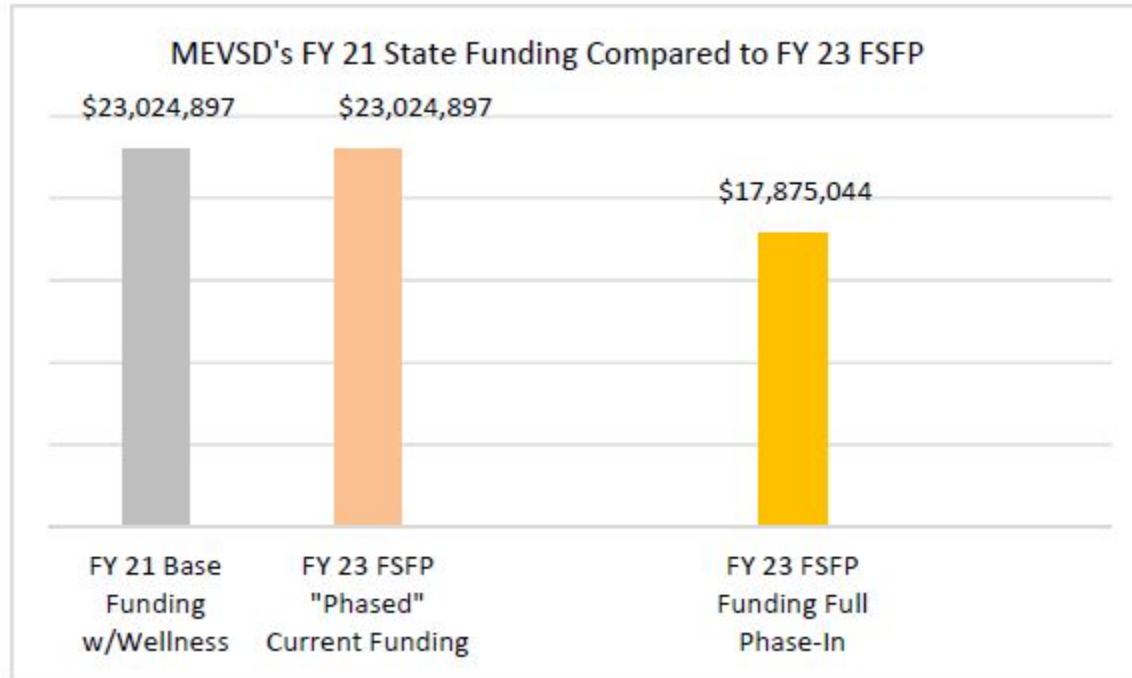
Transition to Fair School Funding Plan



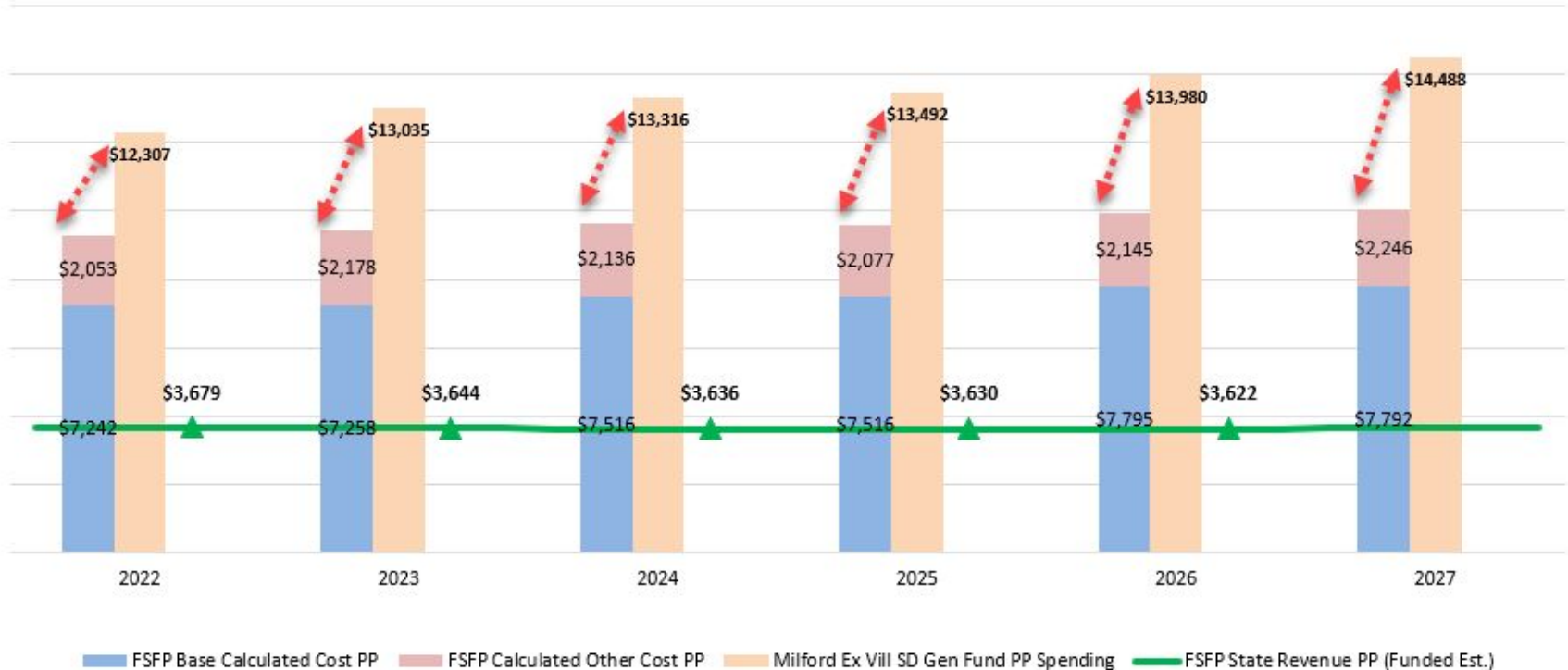
A Guarantee District



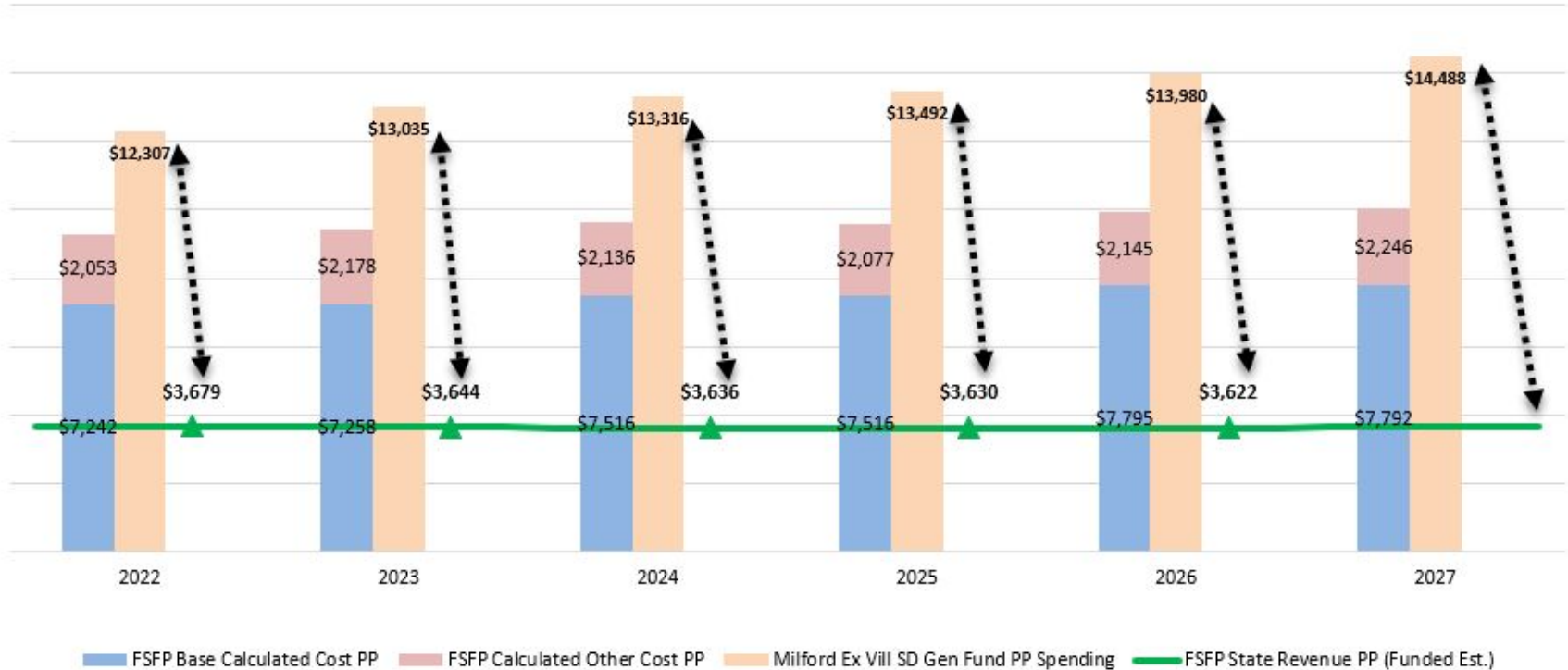
What the Guarantee means to MEVSD



FSFP Base Cost



FSFP Base Cost



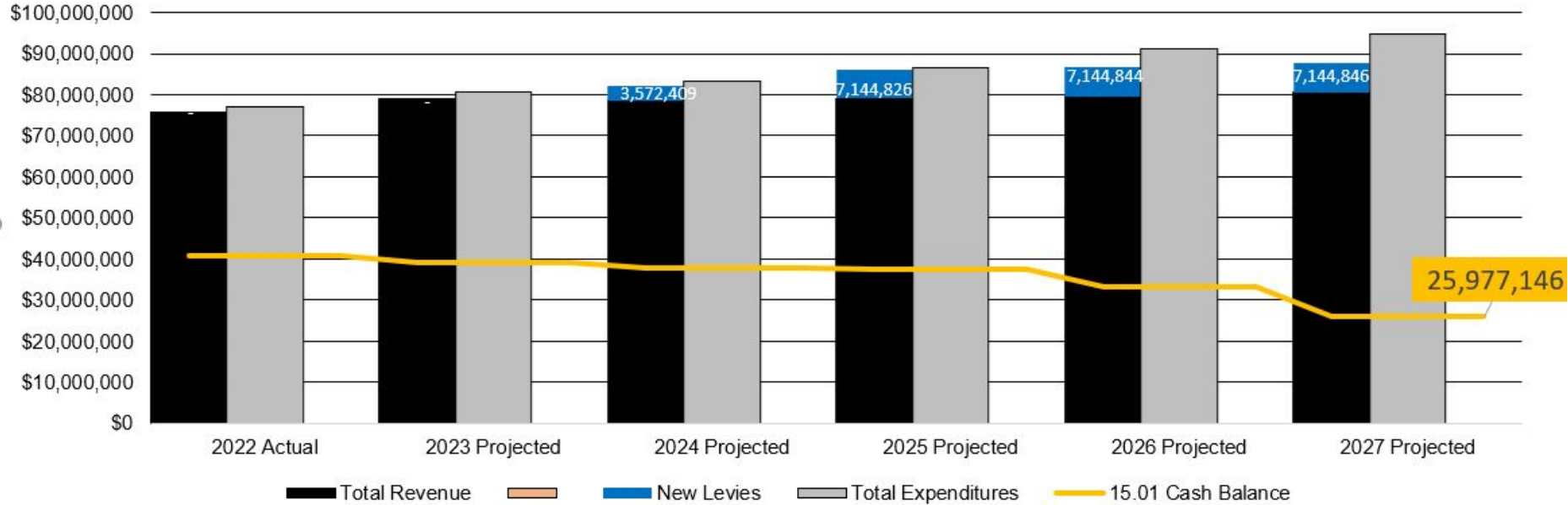


Five Year Forecast Summary

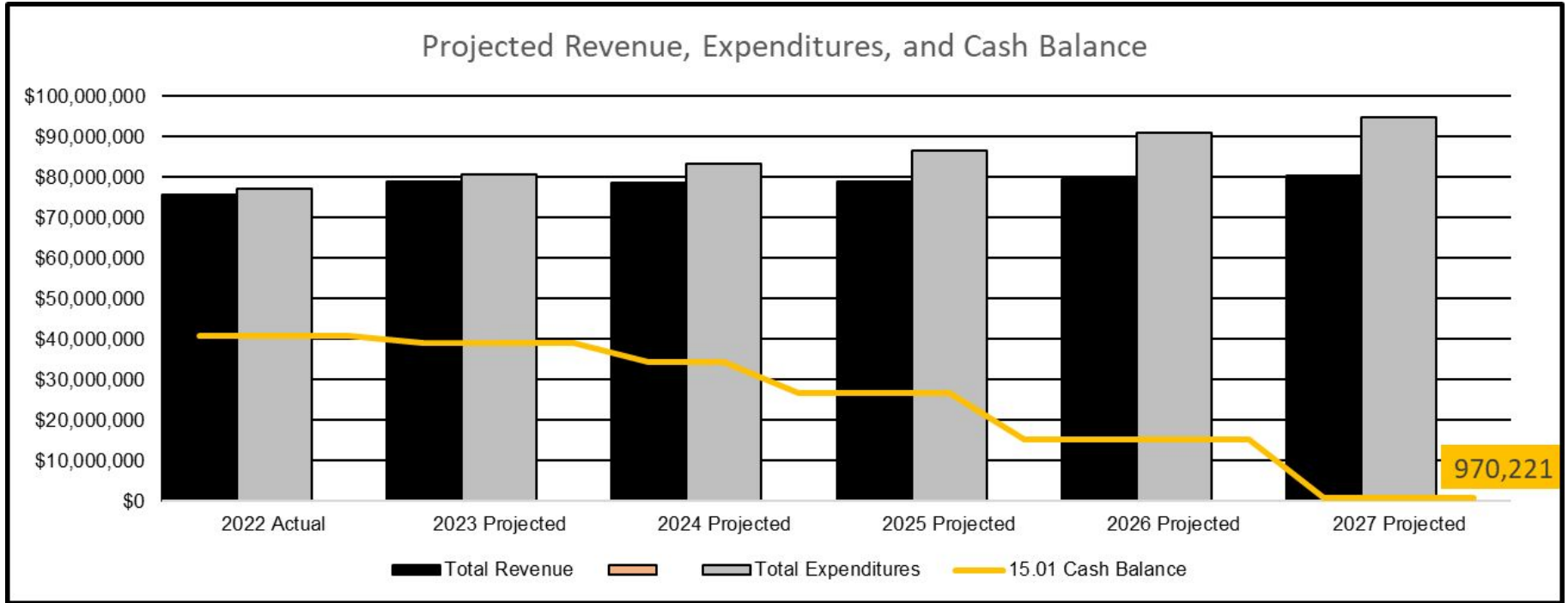
What is the Five Year Forecast?

001	General (Five Year Forecast)
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

Projected Revenue, Expenditures, and Cash Balance w/Levy Revenue

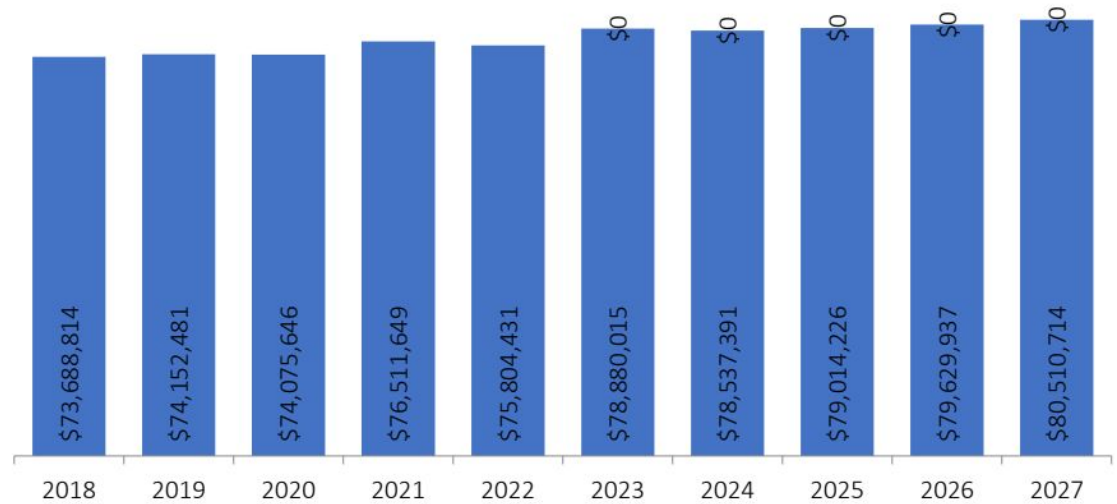
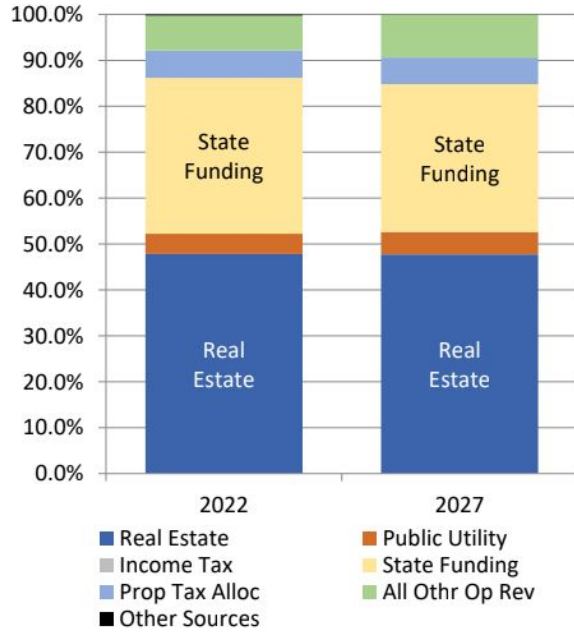


Projected Revenue, Expenditures, and Cash Balance w/o Levy Revenue

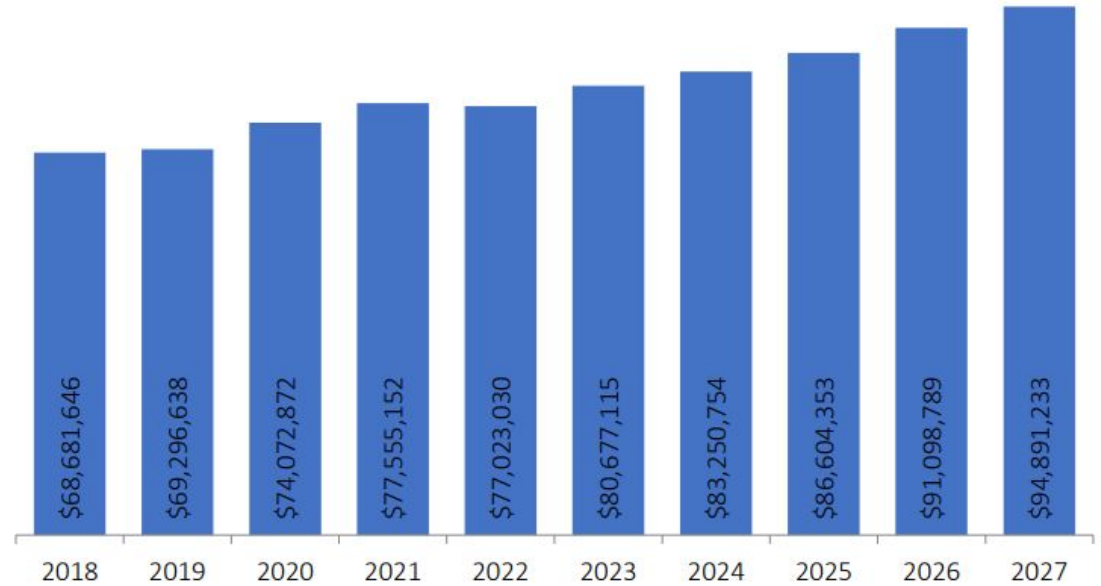
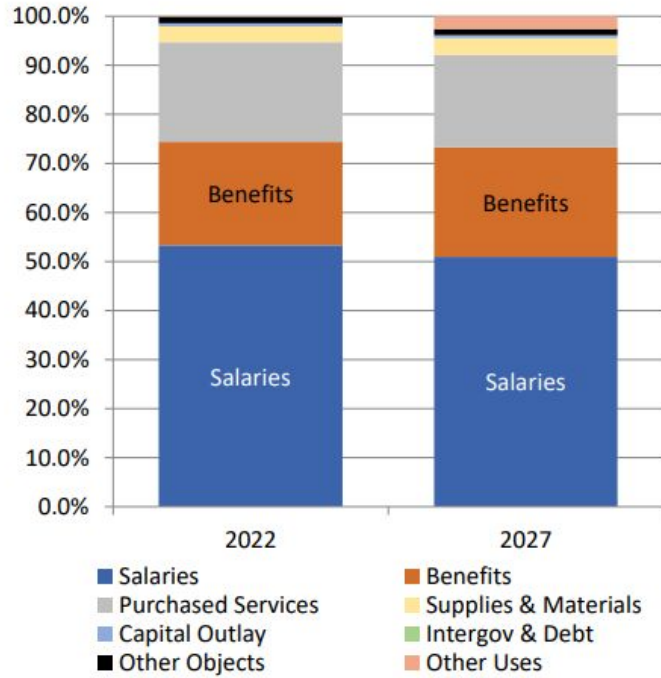


Revenues

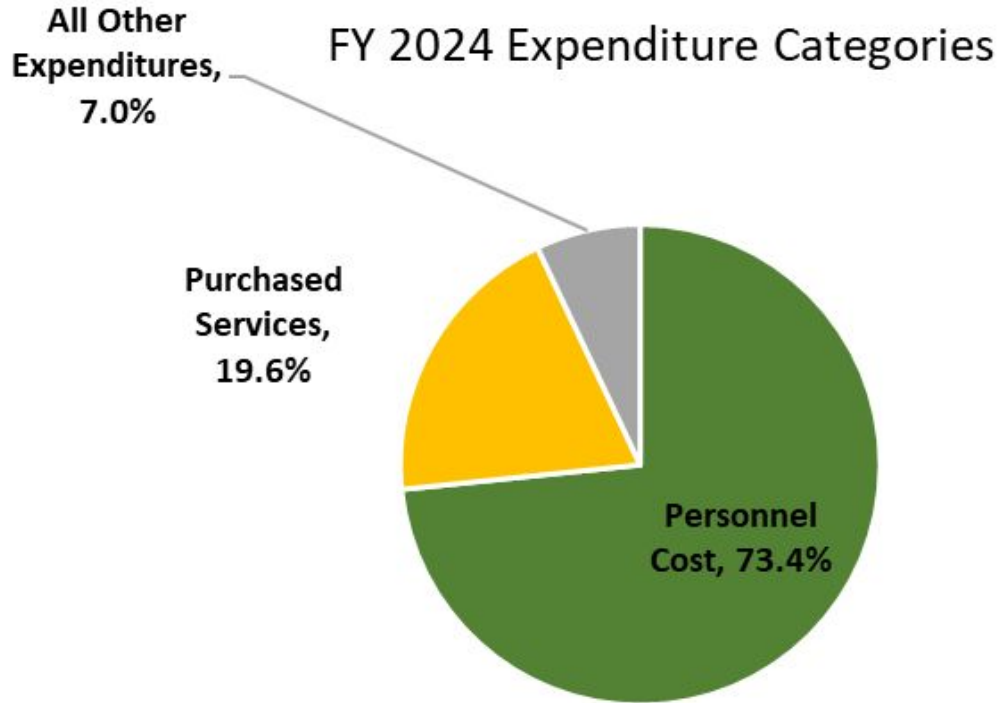
Sources of Revenue Over Time



Expenditures Over Time

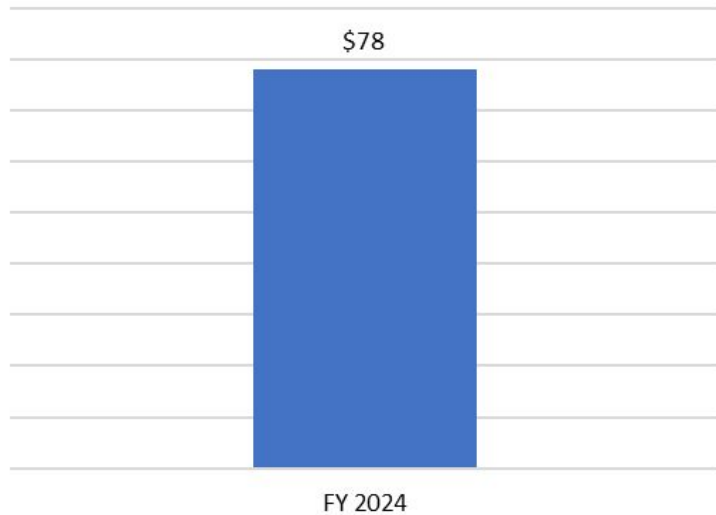


Expenditures

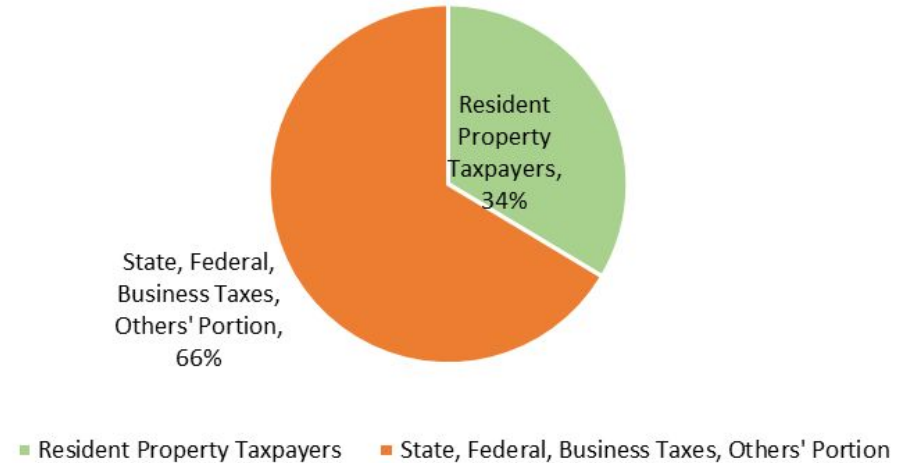


Cost to Educate

Daily Cost Per Pupil



FY 2024 Per Pupil Expenditures Support



The Class I local taxpayers provide about 34% of the district's budget which is approximately \$26 of the \$78 daily cost per pupil. All other sources of revenue provide the difference of \$52

Abbreviated Forecast

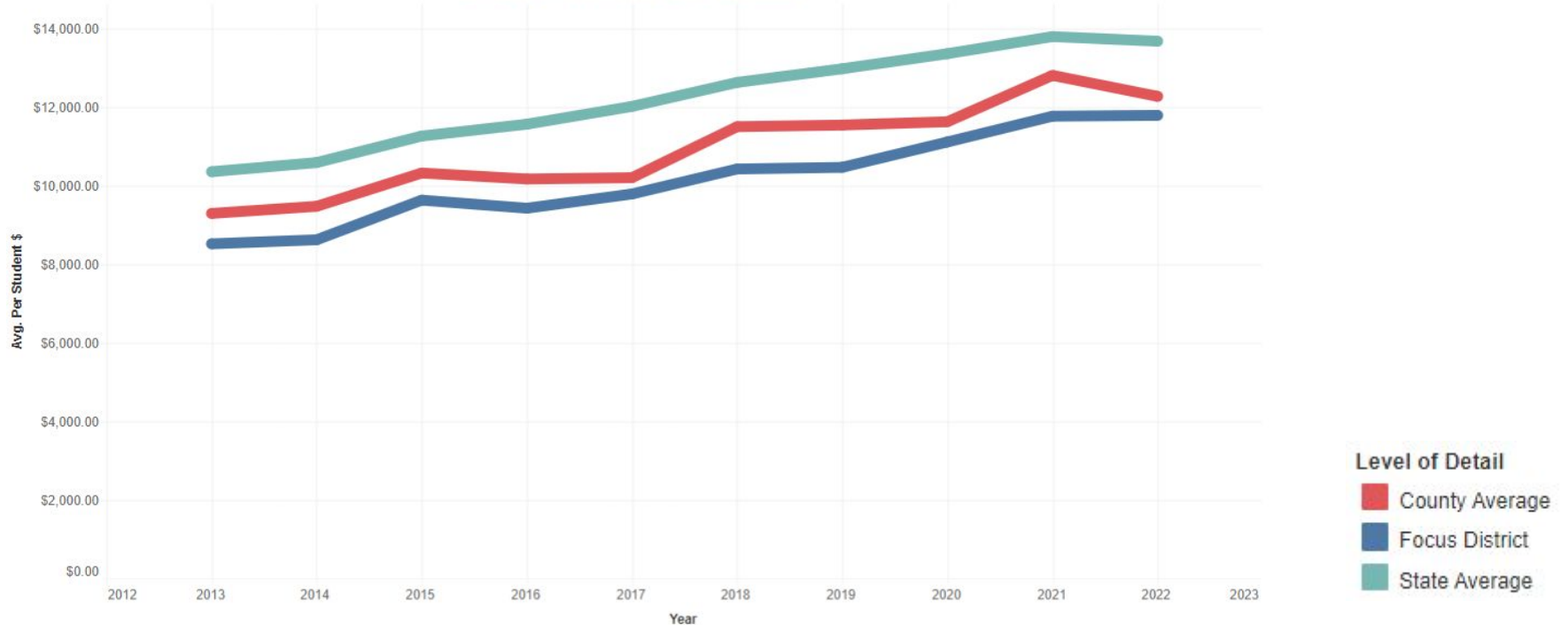
Financial Forecast	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	40,920,183	39,123,083	37,982,128	37,536,828	33,212,819
+ Revenue	78,880,015	78,537,391	79,014,226	79,629,937	80,510,714
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	3,572,409	7,144,826	7,144,844	7,144,846
- Expenditures	(80,677,115)	(83,250,754)	(86,604,353)	(91,098,789)	(94,891,233)
= Revenue Surplus or Deficit 1	(1,797,100)	(1,140,955)	(445,300)	(4,324,008)	(7,235,673)
Line 7.020 Ending Balance with renewal/new levies 2	39,123,083	37,982,128	37,536,828	33,212,819	25,977,146

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,797,100)	(4,713,364)	(7,590,126)	(11,468,852)	(14,380,519)
Ending Balance w/o Levies 3	39,123,083	34,409,719	26,819,593	15,350,740	970,221

MEVSD Expenditures vs. County vs. State Averages

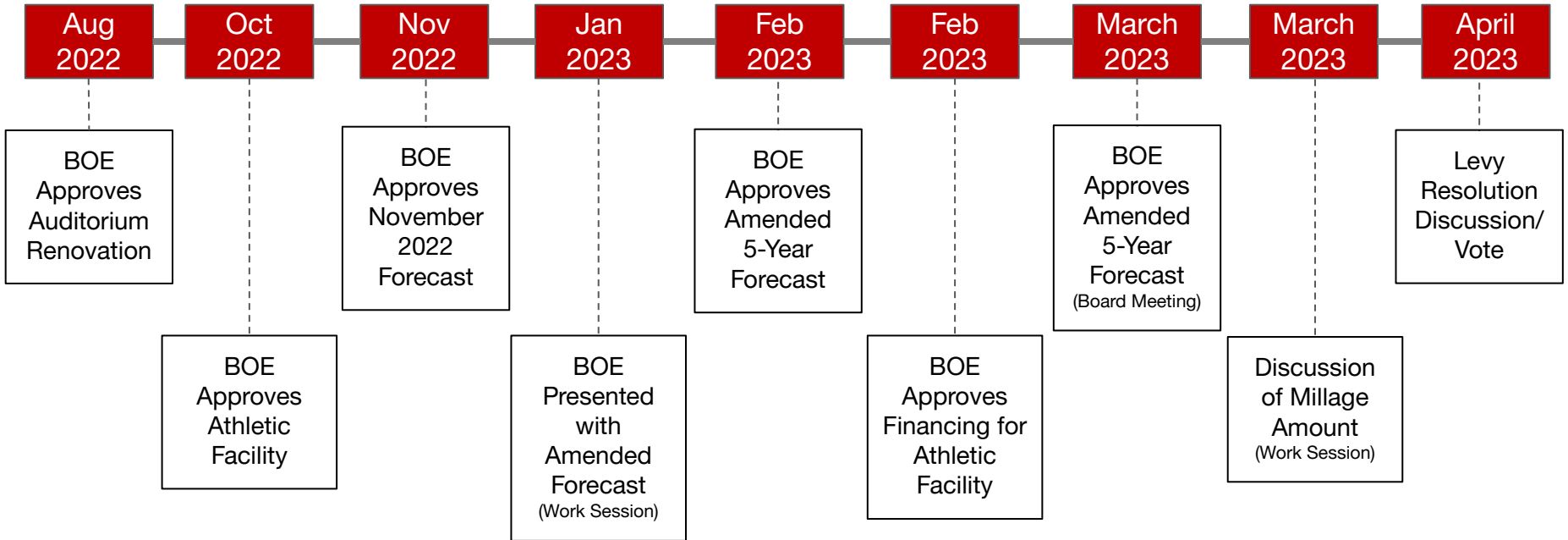
Per Student Spending Comparison
 Focus District: Milford Exempted Village
 Source: ODE Annual Financial Reports (Cash Basis)





**November 2023
Emergency Levy**

The Path to April 2023



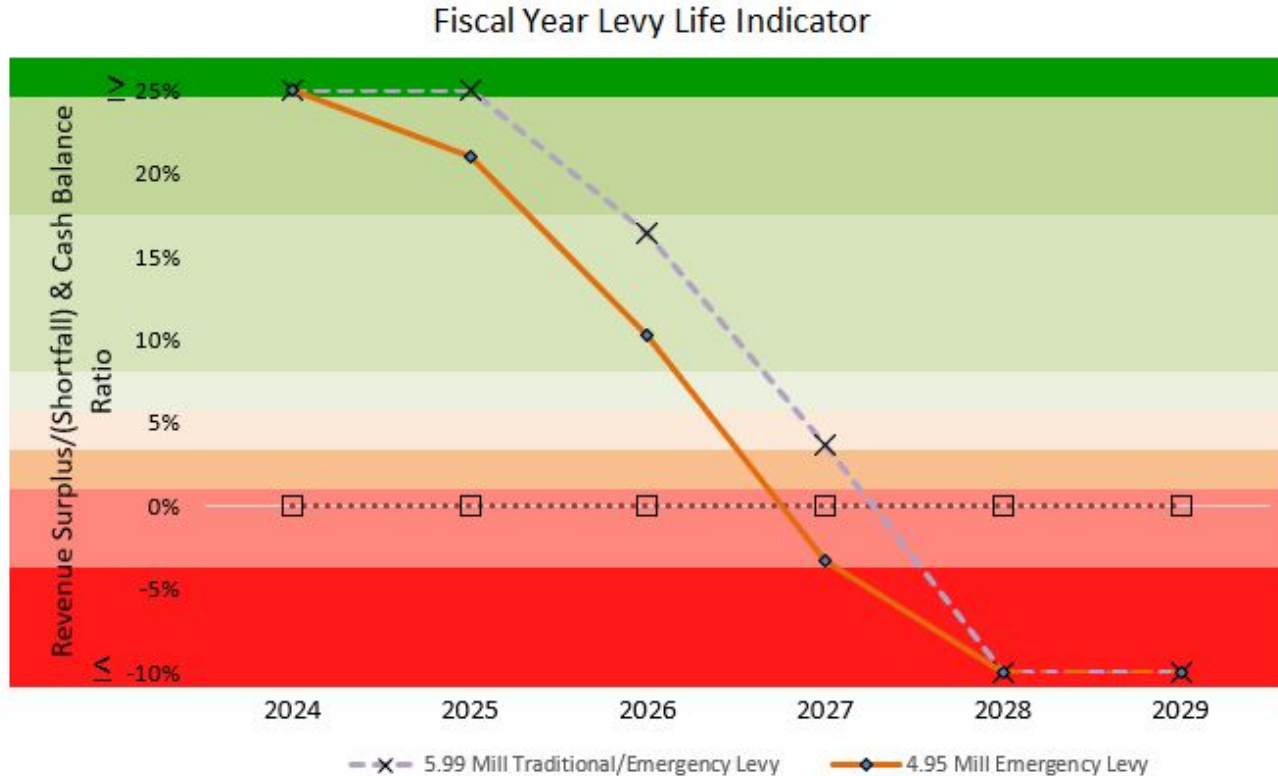
What is an Emergency Levy?

- An **Emergency Levy** is:
 - a fixed sum levy that will raise \$7.158M per year.
 - based on a specific dollar amount and must stay constant. To do this, the county auditor adjusts millage up or down to achieve the fixed sum amount.

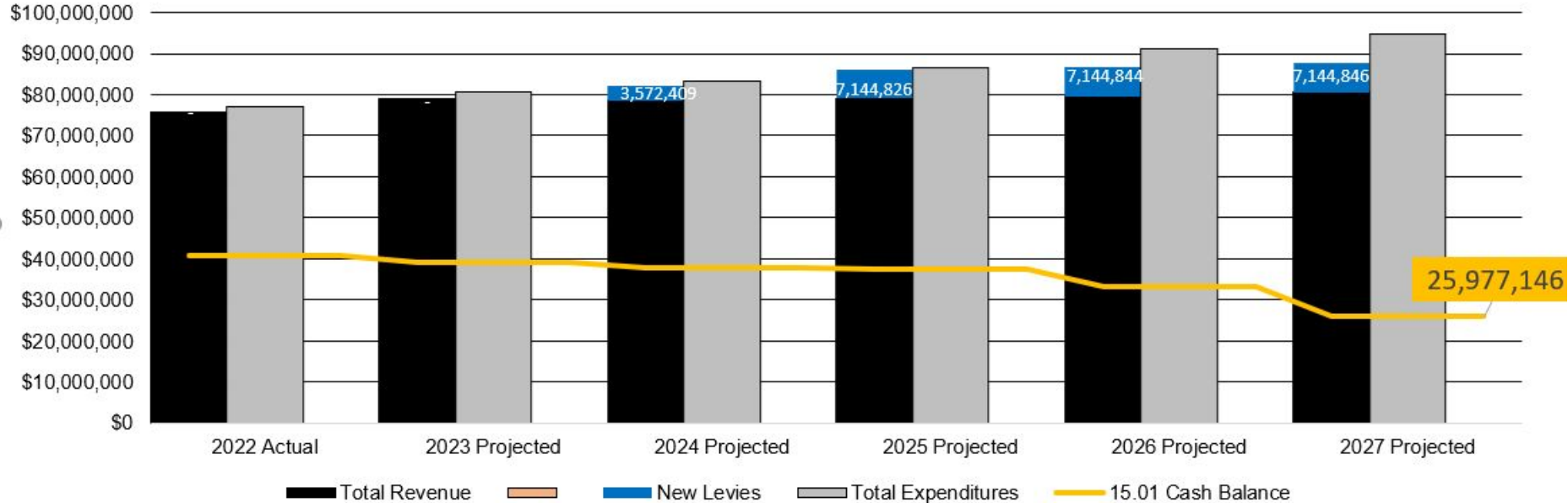
What is an Emergency Levy?

- An **Emergency Levy** is:
 - defined by Ohio Revised Code (5705.194) states: “The board of education of any city, local, exempted village, cooperative education, or joint vocational school district at any time may declare by resolution that the revenue that will be raised by all tax levies which the district is authorized to impose, when combined with state and federal revenues, will be insufficient to provide for the emergency requirements of the school district or to **avoid an operating deficit**, and that it is therefore necessary to levy an additional tax in excess of the ten-mill limitation.”
 - A levy that expires after 5 years but can be renewed for the same amount in the future.

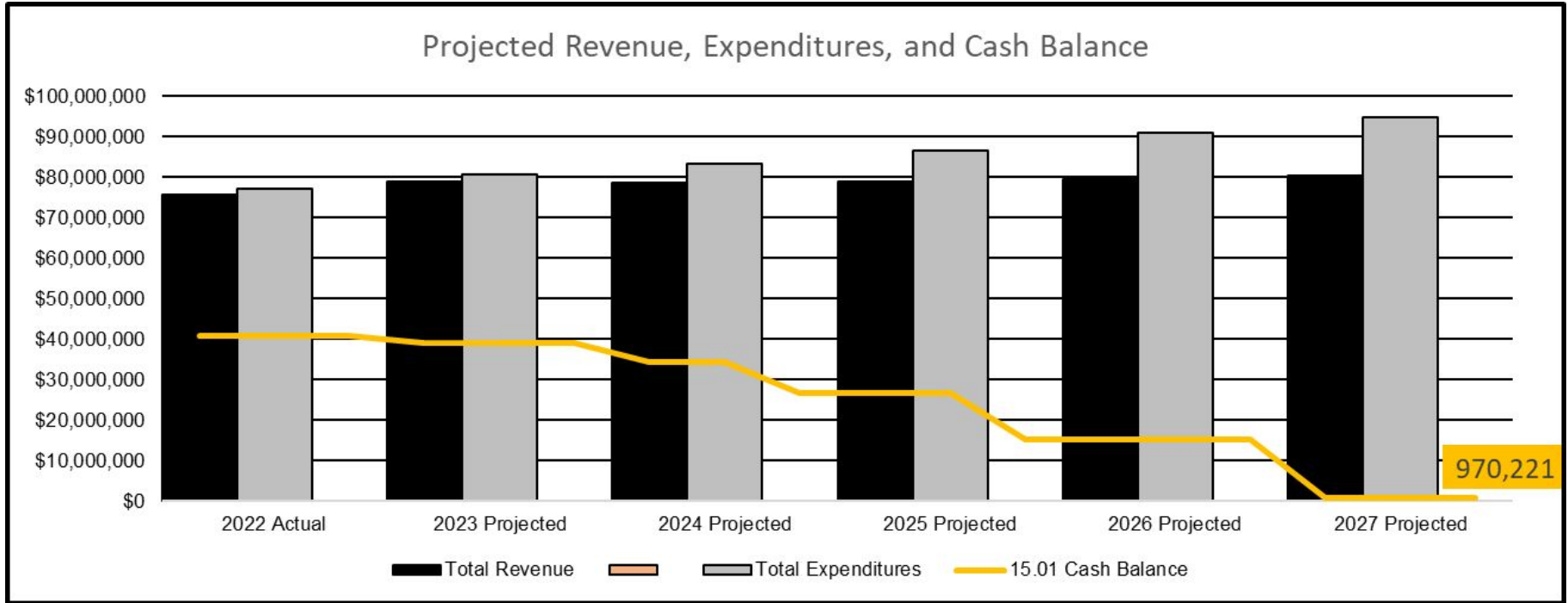
What is an Emergency Levy?



Projected Revenue, Expenditures, and Cash Balance w/Levy Revenue



Projected Revenue, Expenditures, and Cash Balance w/o Levy Revenue





Submitted Questions

Question 1

Where is the funding for the field house coming from?

The district closed on a COPs borrowing method that in part helped to reduce the potential millage request as discussed at the January and February BOE meetings. Payments for the COPs borrowing will be paid from the General Fund due to the district not having Permanent Improvement revenue.

Question 2

If the districts needs a \$7 Million levy, and is only going to cut \$2 Million if it fails, why is the extra \$5 Million needed, why not ask for a \$2 Million levy?

If the levy were to fail in November, the district would need to cut nearly \$2M in order to be able to ask voters to approve a \$5.99 mill operating levy, or equivalent, in 2024. This is due to the lost collections that the district would otherwise receive if the November 2023 levy were approved by the community.

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(1,797,100)	(4,713,364)	(7,590,126)	(11,468,852)	(14,380,519)
Ending Balance w/o Levies	39,123,083	34,409,719	26,819,593	15,350,740	970,221

Question 3

Is the estimated tax on the auditor's website for the proposed school levy the amount of extra tax I will owe to pay for the 5.99 mills levy? Or is this amount going to increase once the new triennial valuations go into effect?

The amount on the website is what you can expect to pay. This is due to the type of levy that the district is seeking and that it is a fixed amount collected per year.

Question 4

What specific staff positions are under consideration for elimination should the November levy fail to pass?

This will be something that the district administration will discuss and bring for board consideration in the future.

Question 5

1.) If transportation cuts are made, is busing going away for only the high school students, or will it be a true state minimum and K-8 students living > 2 miles from a school will also not receive bussing?

2.) If staff is reduced, which positions will be cut? For cut teachers, what classes will be eliminated, and what can be expected for class sizes?

This will be something that the district administration will discuss and bring for board consideration in the future.

Question 6

Why are we not doing pay to play for sports? and what happens to all the money that is generated by sports (admissions/ concession stands etc)

The district does currently implement a fee for district sponsored extracurricular activities. These funds go to offset the cost of coaches/advisors, travel, and operating expenses incurred by these activities. Concession funds are retained by the Athletic Boosters that allocate the funds to supplement district funding in aiding to support the athletic programs. The district retains the admission fees and this goes towards ensuring that the supplies and purchased services of the athletic department are self sustaining.

Question 7

Does the amount requested for the new levy take into account the increased value of our homes? \$17 per month, per 100K does not sound like much until you multiply it out and realize it is another \$500+ per year.

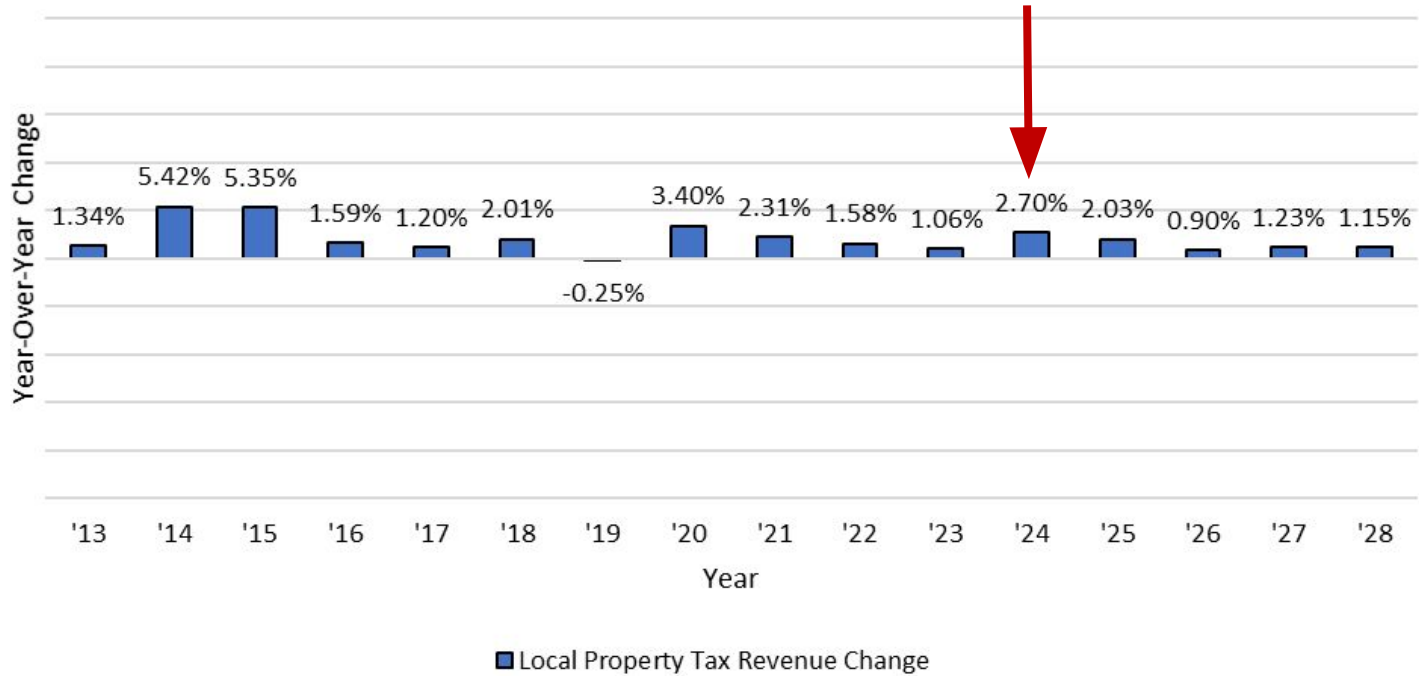
Yes. 66% of Milford Schools funding must come from the local community. The Clermont County Auditor website has information that can provide an estimate of what you should expect to pay should the levy be approved by the community. The amount will not increase with the triennial update numbers due to the type of levy that the district is seeking and that it is a fixed amount collected per year.

Question 8

My property appraisal went up 35%. And so did most of neighbors. How much of that increase, if any, goes to the schools?

Only 11% of property tax levy revenue is considered inside millage and is impacted with valuation increases. HB 920 freezes an estimated 89% of residential property tax levy revenue for Milford Schools.

Question 8 Cont.



Question 9

I am wondering how much funding is spent on all the technology used in school today?

The district spends between \$500,000 to \$800,000 per year depending on refresh schedules.



Financial Considerations

Transparency and Responsibility



Financial Monitoring for MEVSD

- ❖ **Negotiated Interest in Bank Operating Account**
 - Set to increase revenue by up to \$1.5M if interest rates hold

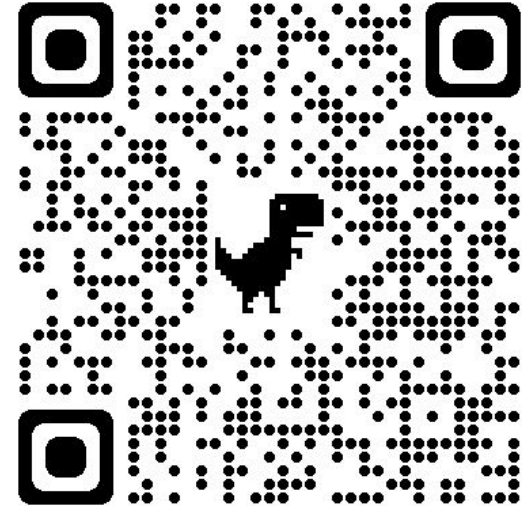
- ❖ **Rebates on Electronic Payments**
 - \$100,000 expected impact per year.

- ❖ **Software Changes**
 - \$80,000 expected impact per year.

- ❖ **Staffing and Vendor Contract Evaluation**
 - \$850,000 expected savings per year.

History of School Funding

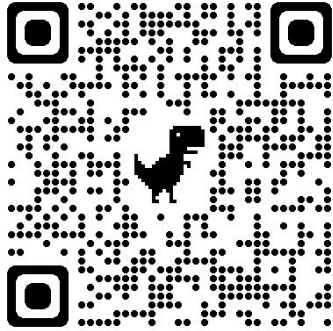
Dr. Howard Fleeter of the Ohio Education Policy Institute has completed tireless research on school funding over the last 25 years.



Key Takeaways

- ❖ **School funding is complicated!** Multiple revenue sources on various schedules (calendar year versus fiscal year)
- ❖ Milford is considered a “wealthy” district by the State of Ohio and **the majority of our funding must come from our community**
 - 66% Milford Community
 - 34% State of Ohio – this is called the “State Share” which is important as we think about future funding through the Fair School Funding Formula
- ❖ **Milford is on the “Guarantee” – this means our funding is capped** regardless of enrollment
 - Milford is one of the few districts projected to grow in Ohio
 - There is a funding gap of approximately \$4,000 per student using the current model
 - Creates a disincentive to have open enrolled students (students outside of Milford) and impacts “school choice”
- ❖ **HB 920 means that school districts don’t collect the same amount of money as homes may appreciate** and is one of the driving factors behind the need to go to the community for additional funds just to keep relative spending flat (adjusted for inflation)
- ❖ **The Fair School Funding Formula is using outdated cost model** (updated to 2022 but for MEVSD from 2017-2018) makes it impossible to keep pace with inflation

Contacting Our Legislators

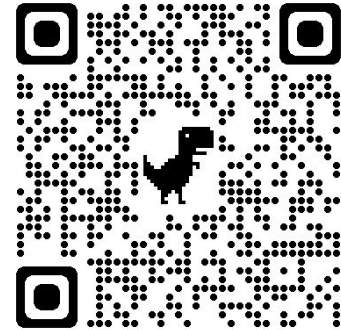


State Representative Jean Schmidt:

<https://ohiohouse.gov/members/jean-schmidt/contact>

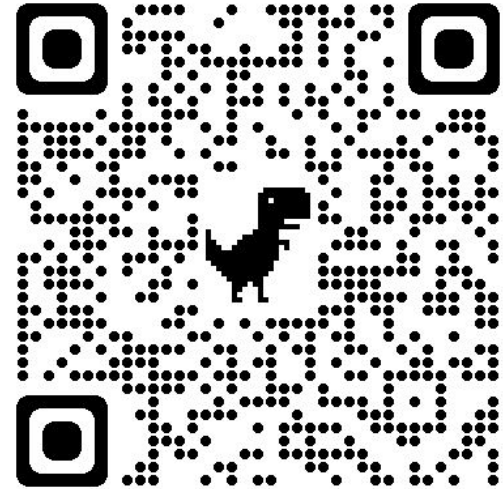
State Senator Terry Johnson:

<https://ohiosenate.gov/members/terry-johnson/contact>



Thank you!

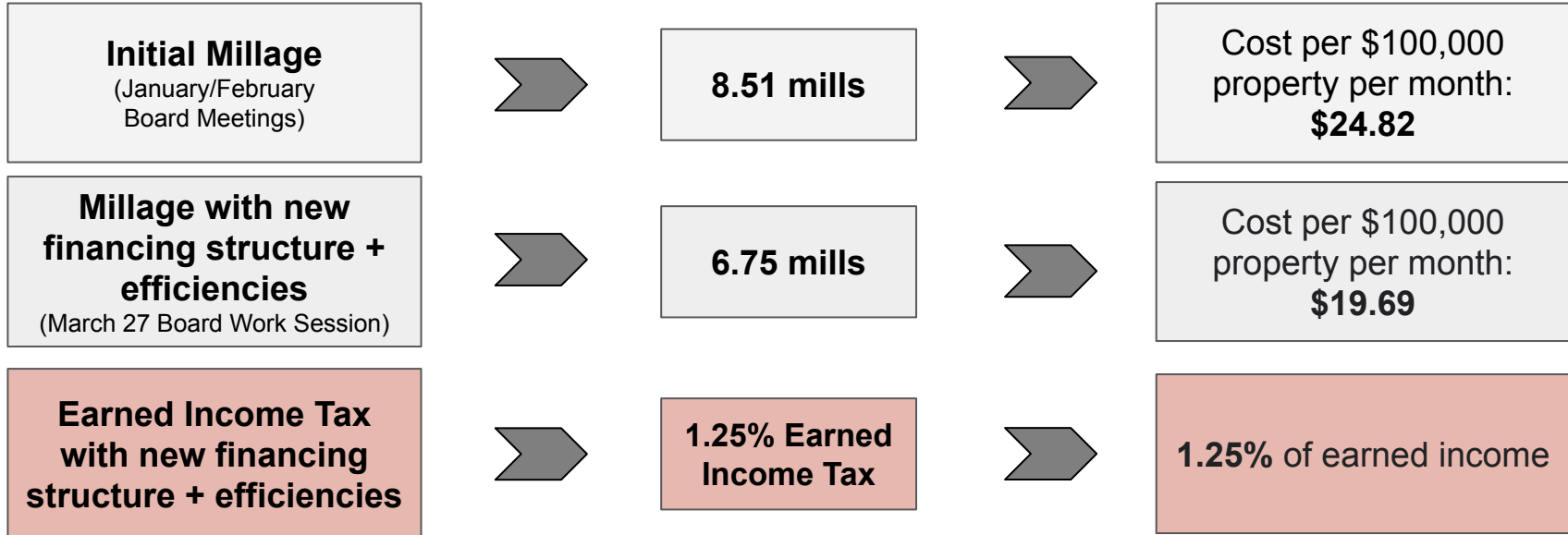
John Espy, Treasurer - Milford Schools
espy_j@milfordschools.org
513.576.4171





Levy Supplemental Info

Option 1: 1.25% Earned Income Tax



Takes three years to see full funding - Would need to secure in November 2023

School District Income Tax - Earned

School districts are permitted to levy the tax, subject to voter approval, on an alternate tax base that includes only **wages, salaries, and other compensation and net earnings from self employment** (including income from partnerships), to the extent the income is included in modified adjusted gross income (MAGI), of the residents of the school district.

The tax excludes all other types of income and deductions that are included in the traditional income tax base:

- interest
- dividends
- capital gains
- pensions

Estimated Collections

1.25 Earned Income Tax

Revenue per year \$ 18,460,872.00

Fiscal Year	2023	2024	2025	2026	2027
Collection as a %	0%	5.9%	70.4%	106.3%	113.2%
Projected Revenue	\$ -	\$ 1,089,191.00	\$ 12,996,454.00	\$ 19,623,907.00	\$ 20,897,707.00

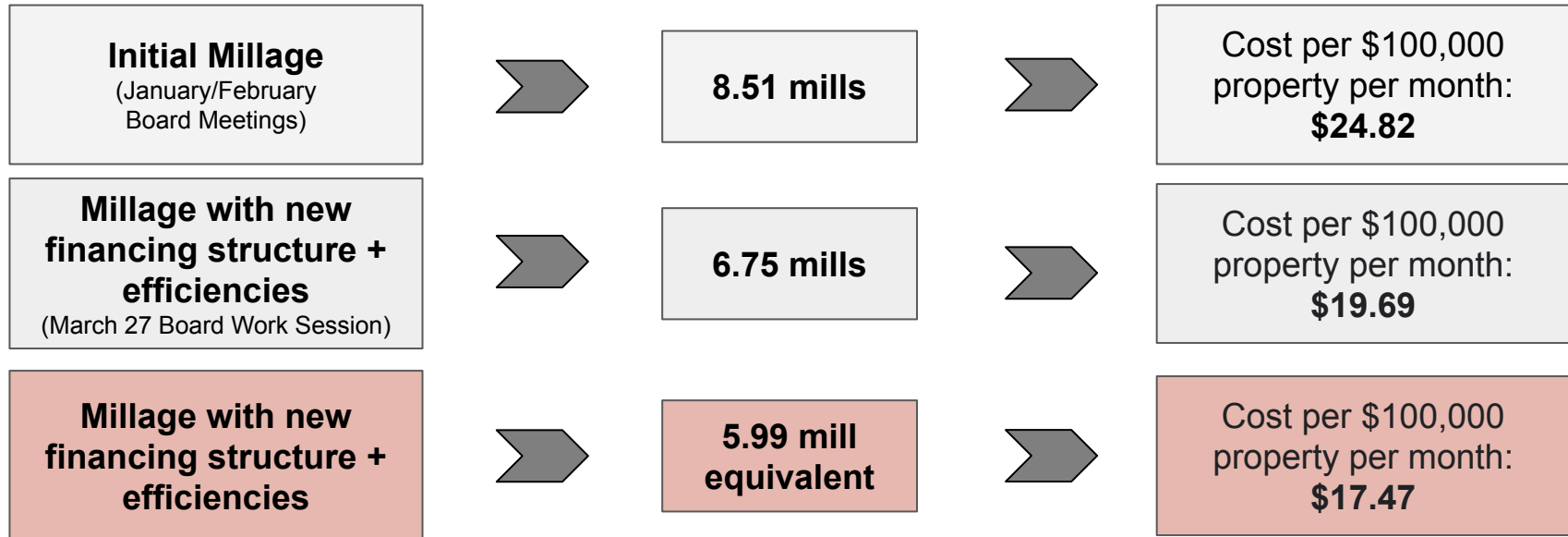
Option 2: 5.99 Mill Operating Levy

Further Reduced Since March 27 Work Session



Reduced millage from March 27 work session, inclusive of debt restructuring and efficiencies. **Millage has been lowered by 30% and Cost/\$100,000 property by 30% from initial 8.51 mill projection.**

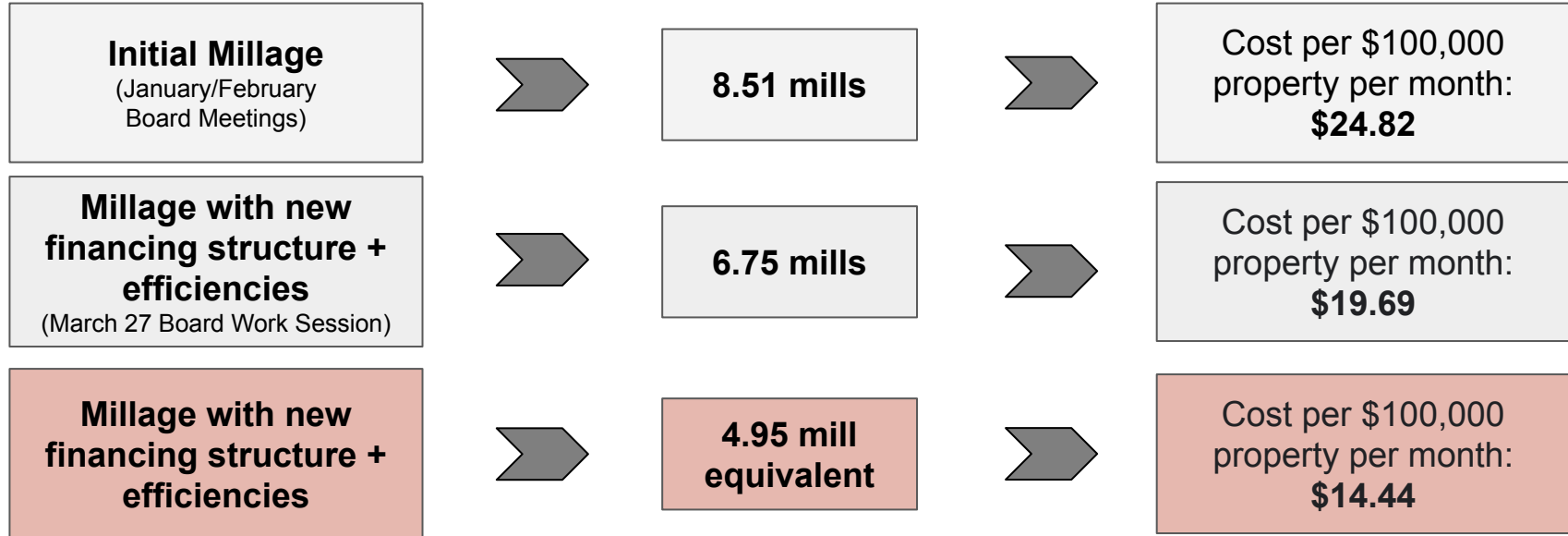
Option 3: 5.99 Mill Equivalent Emergency Levy



Reduced millage from March 27 work session, inclusive of debt restructuring and efficiencies. Would need renewal and additional funding after 3 years.

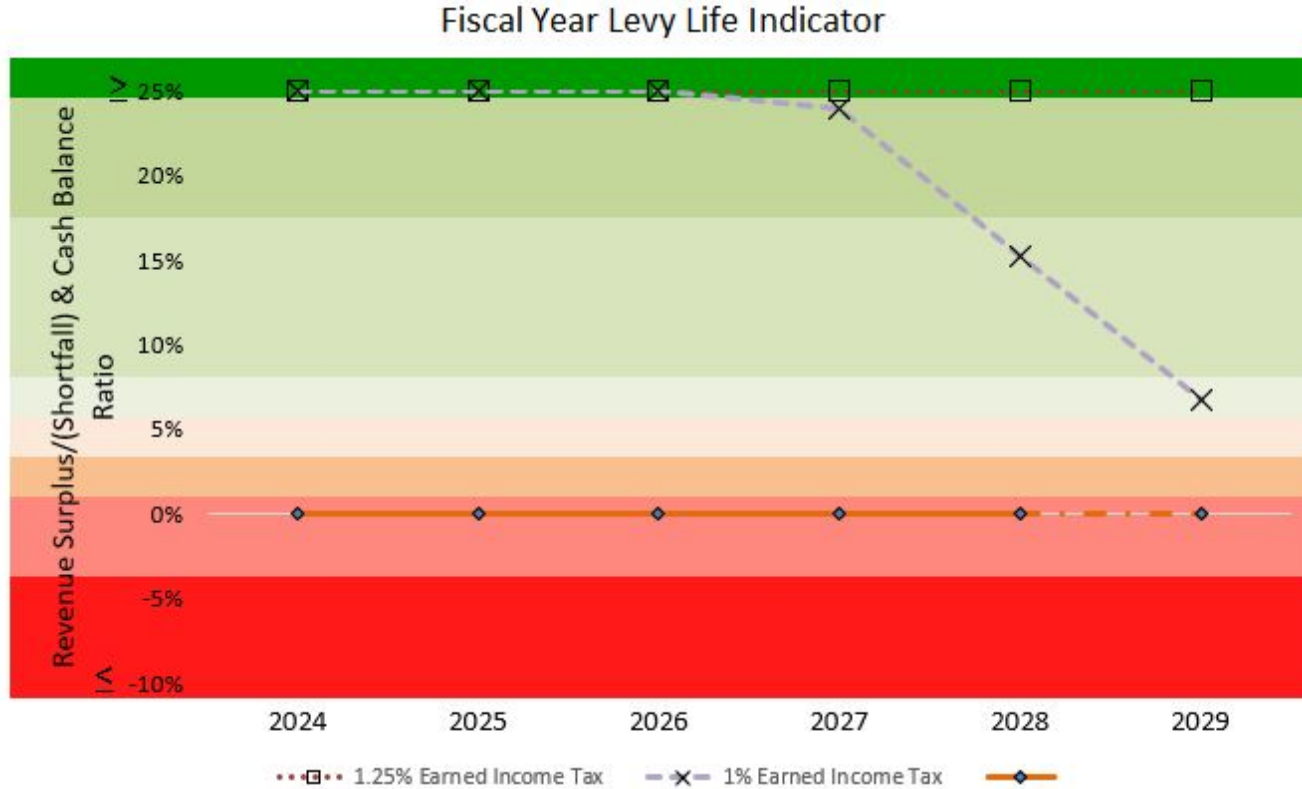
Option 4: 4.95 Mill Equivalent Emergency Levy (3 years)

w/need for additional funding secured by end of year 2

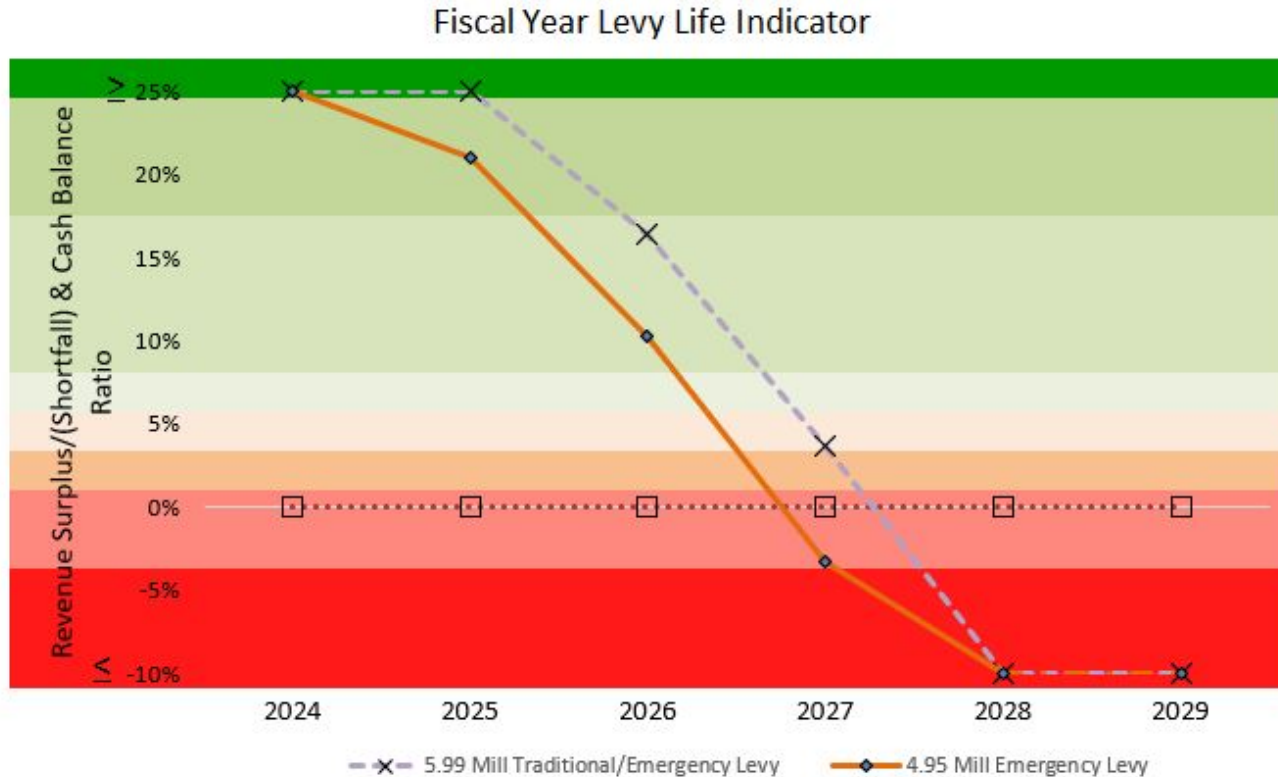


Reduced millage from March 27 work session, inclusive of debt restructuring and additional efficiencies. Allows time for more education on an earned income tax (SDIT). If no SDIT is in place, additional revenue will need to be secured in year 2 of this 3-year cycle.

Scenario Comparisons - Earned Income Tax Comparison



Scenario Comparisons





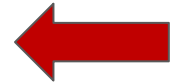
Property Valuation Update

September 2023

HB 920

- Passed in 1976
- Prevents a taxing jurisdiction, or school district, from receiving increased revenue from growth in the market value of property.

Home Value	Assessed Value (35%)	Effective Mills	Mill Factor	Property Tax Revenue
\$100,000	\$35,000	33.99	0.001	\$1,189.65



Home Value	Assessed Value (35%)	Effective Mills	Mill Factor	Property Tax Revenue
\$139,000	\$48,650	24.45	0.001	\$1,189.65



Inside Millage

Inside millage is millage **provided by the Constitution of the State of Ohio** and is levied without a vote of the people. It is called inside millage because it is "inside" the law. Another name would be un-voted millage. The Constitution allows for 10 mills of inside millage in each political subdivision.

Outside Millage

Outside millage is any millage "outside" the 10 mills that is provided by the Constitution of the State of Ohio. This millage is voted in by the public. **Another name for outside millage is voted millage.**

Inside Millage

11%

Outside Millage

89%

Inside Millage

vs.

Outside Millage

Authority	Levy	Year Levied	Gross Tax Rate	Effective Tax Rate	Type
MILFORD EVSD	PERMANENT IMPROVE/CLASSROOM FCLTY	2010	0.5	0.5	Inside
MILFORD EVSD	GENERAL FUND		3.3	3.3	Inside
MILFORD EVSD	GENERAL FUND	2013	4.5	3.475278	Outside
MILFORD EVSD	GENERAL FUND	2008	5.5	4.247562	Outside
MILFORD EVSD	GENERAL FUND	2003	5.9	4.385559	Outside
MILFORD EVSD	GENERAL FUND	1976	29.4	6.001716	Outside
MILFORD EVSD	GENERAL FUND	1983	5.3	2.042678	Outside
MILFORD EVSD	GENERAL FUND	1985	4.6	1.838795	Outside
MILFORD EVSD	GENERAL FUND	1990	5.3	2.247258	Outside
MILFORD EVSD	GENERAL FUND	1993	5.9	2.972827	Outside
MILFORD EVSD	GENERAL FUND	1997	4.8	2.976211	Outside
	SUB TOTAL:		75	33.987884	

Inside millage is 11% of the millage associated to the General Fund in Milford Schools

Inside Millage

vs.

Outside Millage

	Inside	Outside	Grand Total
Effective Rates	3.8	30.187884	33.987884

Inside Millage Percentage	11.18%
Outside Millage Percentage	88.82%

Inside Millage

11%

No Reduction Factor
HB 920 does NOT apply.

Outside Millage

89%

Applied Reduction Factor
HB 920 DOES apply.

Property Value Increase and the Effect on Inside Millage

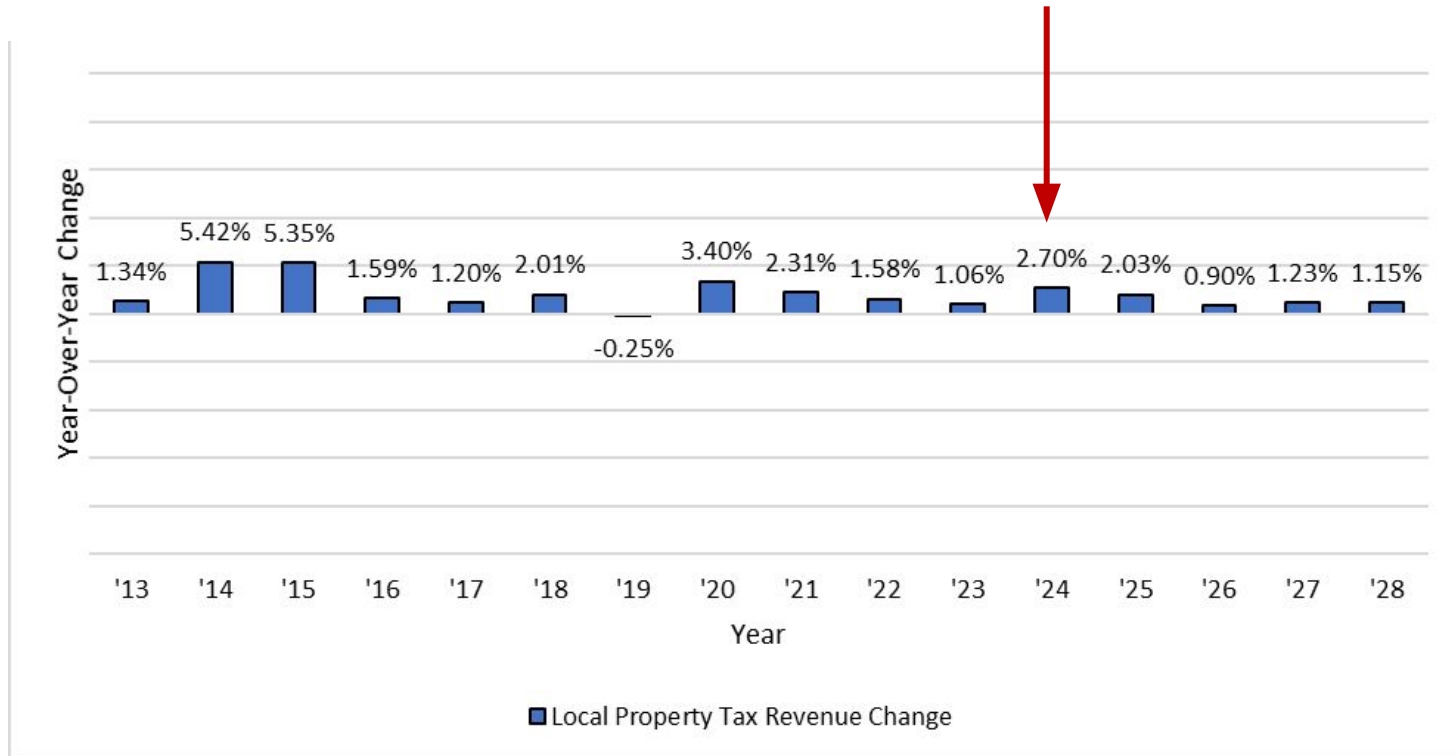
	Mills	Appraised Value	Assessed Value	Mill Factor	Total School District Revenue
General Fund	3.3	\$100,000.00	\$35,000.00	0.001	\$115.50
Building Fund	0.5	\$100,000.00	\$35,000.00	0.001	\$17.50
TOTAL	3.8				\$133.00 Annual Total \$11.08 Monthly Total

	Mills	Appraised Value	Assessed Value	Mill Factor	Total School District Revenue
General Fund	3.3	\$139,000.00	\$48,650.00	0.001	\$160.55
Building Fund	0.5	\$139,000.00	\$48,650.00	0.001	\$24.33
TOTAL	3.8				\$184.87 Annual Total \$15.41 Monthly Total

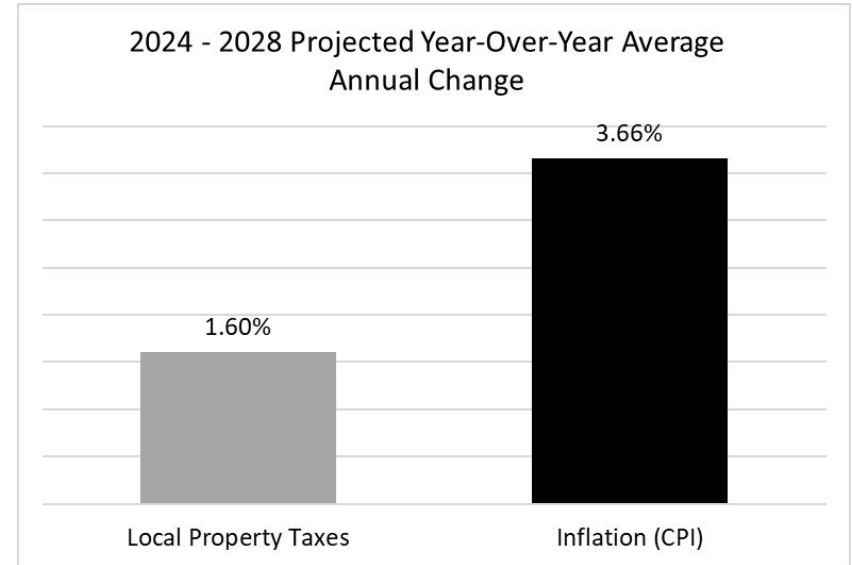
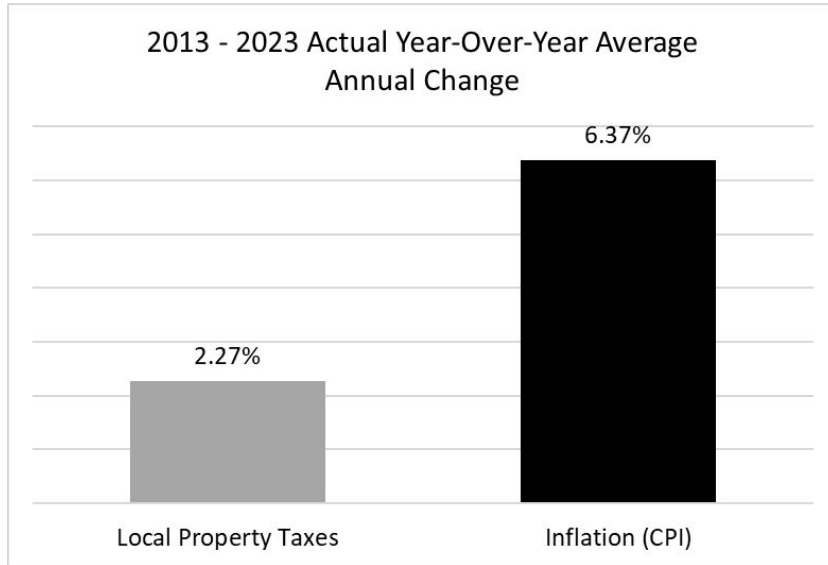
With an increase of 39%, the effect on inside millage will be:

\$51.87 Annual Change
\$4.32 Monthly Change

Year-Over-Year Change in Property Taxes

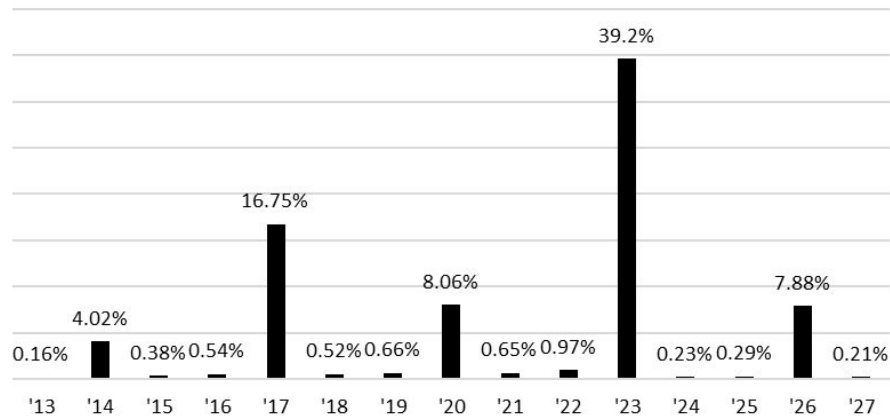


Real Estate Revenue Change vs. Inflation

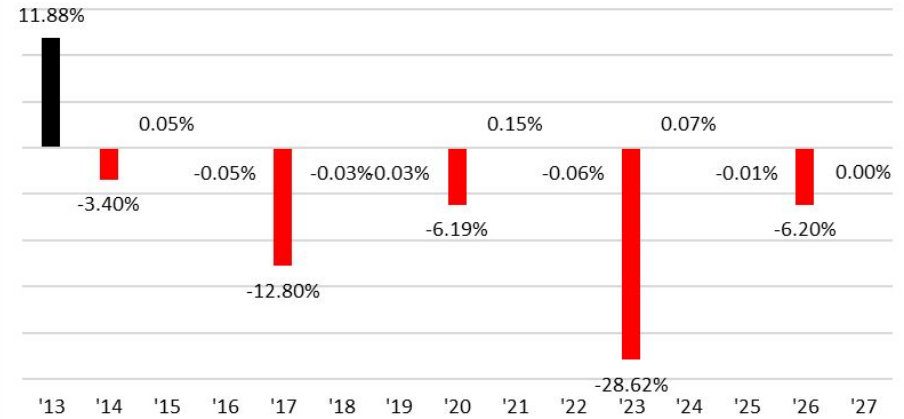


Property Values vs. Tax Rate (Residential)

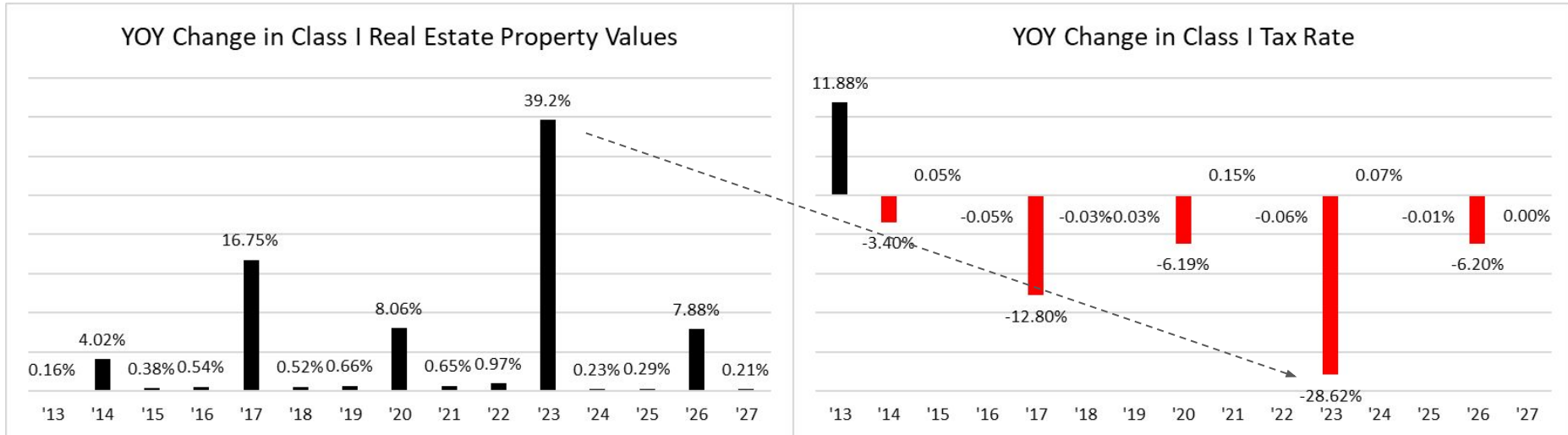
YOY Change in Class I Real Estate Property Values



YOY Change in Class I Tax Rate



Property Values vs. Tax Rate (Residential)



11%

Additional Items Relating to Property Valuations

- **HB 187**
 - Require the use of a ***three-year average*** for re-evaluating property values, resulting in real property valuations being based ***equally on the past three years*** (rather a 3-year lookback on sales with an emphasis placed on the most recent year's sales occurring closest to the tax lien date)

- **70 under 70 Plan**
 - Would freeze current property taxes at the current levels for people older than 70 whose household income is less than \$70,000 annually.