

Total Budget

\$193,757,710

Each year, the Board of Education adopts a financial plan (budget) for the upcoming school year. The proposed budgets are initially built by the superintendent, treasurer, district administrators, and building level leadership. After review of the submitted budgets, by the treasurer, they are submitted to the Board of Education for approval and submitted to the County Auditor and the County Budget Commission.

Fund Accounts

General Fund: \$82,052,849 | 42.4%

The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Bond Retirement Fund: \$5,892,282 | 3.0%

The bond retirement fund is a fund provided for the retirement of serial bonds and short-term loans. All revenue derived from general or special levies, either within or exceeding the ten-mill limitation, which is levied for debt charges on bonds or loans, shall be paid into this fund.

Special Revenue Funds: \$14,957,789 | 7.7%

The special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes.

Capital Projects Funds: \$2,278,303 | 1.2%

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Enterprise Funds: \$2,731,431 | 1.4%

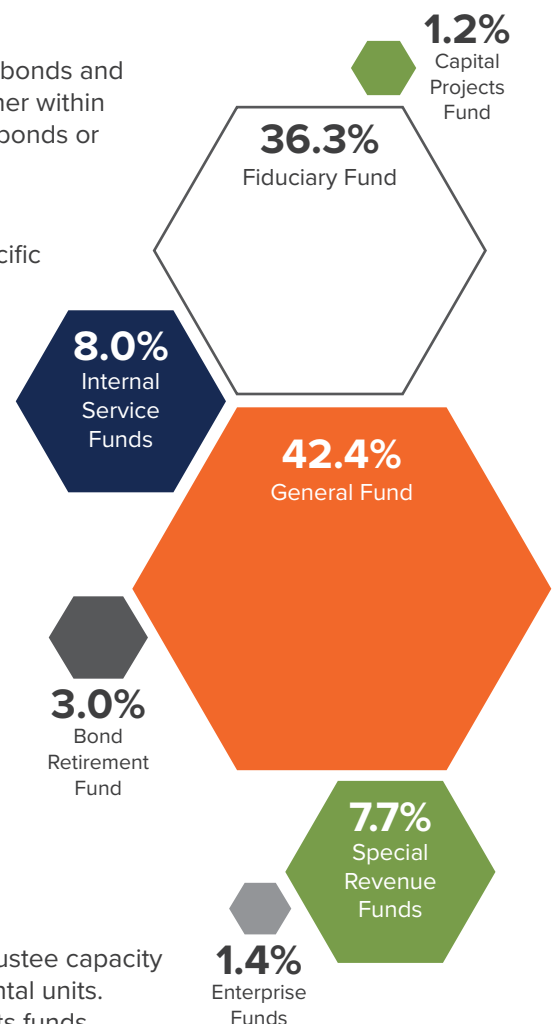
The enterprise funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the expense (including depreciation) of providing goods or services to the general public be financed or recovered primarily through user charges.

Internal Service Funds: \$15,425,294 | 8.0%

The internal service funds are used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

Fiduciary Funds: \$70,419,762 | 36.3%

The fiduciary funds account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. The fiduciary fund category is split into four classifications: pension trusts funds, investment trust funds, private-purpose trust funds and agency funds.



RECEIPTS OVER/(UNDER) DISBURSEMENTS ACTUAL FISCAL YEAR 2021-22

The Financial Activity Statement below is shown on a cash-basis for the District's General Fund. This type of schedule, known in accounting terms as the income statement, provides a summary of the receipts received by the District compared to the disbursements by the District.

RECEIPTS	FY22	FY21	FY20
Property Taxes	\$ 57,991,902	\$ 57,853,809	\$ 57,117,504
Intergovernmental - State	\$ 21,226,340	\$ 18,833,150	\$ 19,178,742
Revenue in Lieu of Taxes	\$ 139,873	\$ 194,540	\$ 49,212
Tuition	\$ 3,462,604	\$ 4,243,941	\$ 2,540,730
Earnings on Investments	\$ 164,650	\$ 187,832	\$ 428,503
Rental Income	\$ 29,961	\$ 3,618	\$ 4,884
Other Revenue Sources	\$ 1,464,800	\$ 1,843,007	\$ 2,129,611
Advances and Transfers	\$ 2,353,758	\$ 2,179,291	\$ 972,368
Total Receipts	\$ 86,833,889	\$ 85,339,189	\$ 82,421,553
DISBURSEMENTS	FY22	FY21	FY20
Instruction	\$ 46,566,232	\$ 50,993,289	\$ 52,184,261
Pupil Support	\$ 6,085,495	\$ 5,163,594	\$ 4,988,210
Instructional Staff Support	\$ 1,945,950	\$ 1,768,113	\$ 1,859,877
Board/Administration/Fiscal	\$ 7,230,840	\$ 6,995,964	\$ 6,978,948
Business Support	\$ 359,236	\$ 443,755	\$ 415,001
Plant Operations	\$ 6,566,315	\$ 6,334,311	\$ 6,428,274
Transportation	\$ 5,587,729	\$ 4,946,698	\$ 5,271,336
Central Support	\$ 2,274,298	\$ 2,111,577	\$ 2,155,686
Extracurricular	\$ 974,841	\$ 951,182	\$ 1,001,341
Facilities Acquisition and Construction	\$ 1,548,076	\$ 303,774	\$ 345,278
Debt Service Payment	\$ 1,584,639	\$ 1,578,661	\$ 1,578,209
Advances and Transfers	\$ 1,732,887	\$ 2,459,373	\$ 2,433,561
Total Disbursements	\$ 82,456,538	\$ 84,050,290	\$ 85,639,983
Receipts Over/(Under) Disbursements	\$ 4,377,351	\$ 1,288,899	\$ (3,218,430)

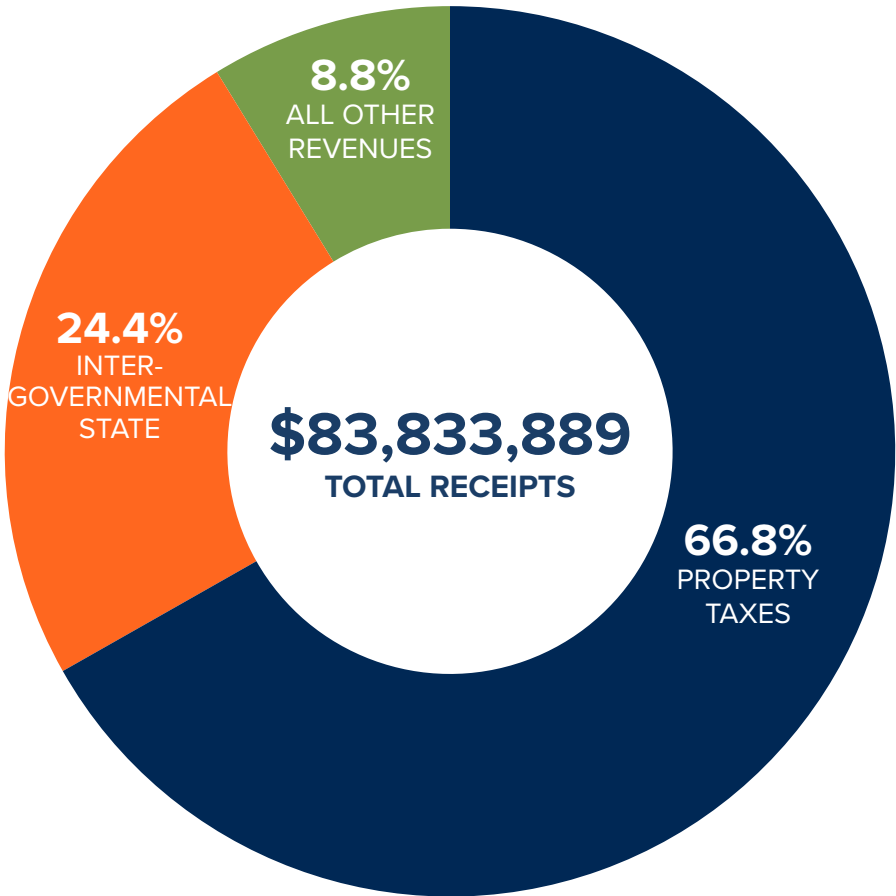
OUTSTANDING DEBT AT YEAR END FISCAL YEAR 2021-22 - ALL FUNDS

The chart below captures the District’s long-term debt obligations. Throughout the years the District has refunded debt, as appropriate, to take advantage of better interest rates, which provides the District with future cash flow savings.

OUTSTANDING DEBT	FY22	FY21	FY20
Series 2010 Certificates of Participation	\$ —	\$ —	\$ 673,228
Series 2013 Tax Anticipation Notes	\$ 330,000	\$ 650,000	\$ 965,000
Series 2016 Refunding Certificates of Participation	\$ 7,685,454	\$ 8,505,454	\$ 8,618,723
Series 2017 Refunding Certificates of Participation	\$ 13,948,000	\$ 14,020,000	\$ 14,091,000
Series 2017 School Improvement Bonds	\$ 108,917,319	\$ 109,722,319	\$ 110,554,319
Series 2018 Certificates of Participation	\$ 4,895,000	\$ 5,000,000	\$ 5,100,000
Series 2019 Bus Acquisition Bonds	\$ 216,500	\$ 321,000	\$ 423,000
Total Outstanding	\$ 135,992,273	\$ 138,218,773	\$ 139,752,042

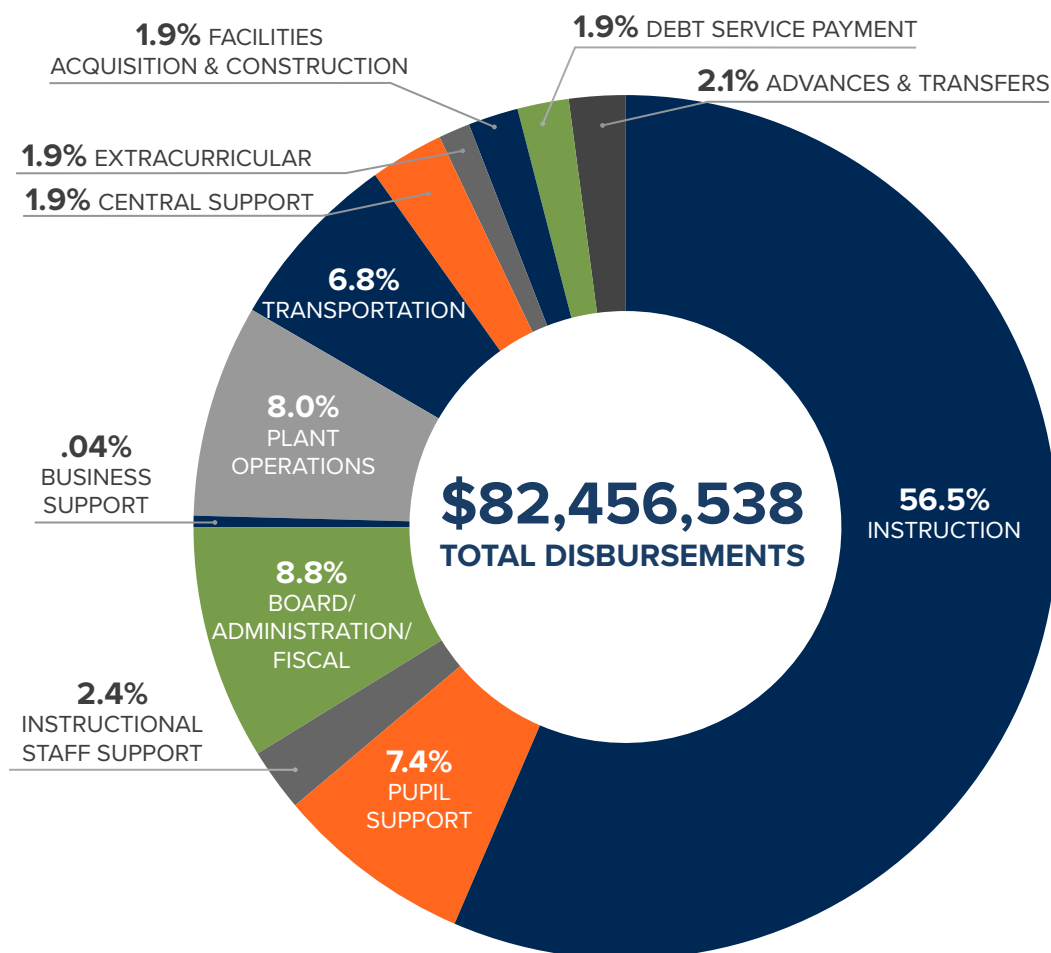
GENERAL FUND RECEIPTS

The graph below displays the cash-basis receipts and resources for the General Fund, for fiscal year 2021-22.



GENERAL FUND DISBURSEMENTS

The graph below displays the cash basis disbursements and services for the General Fund for fiscal year 2021-22.



OUR DISBURSEMENT DEFINITIONS

INSTRUCTION is the largest disbursement category and relates to the direct instruction of our students. Students are directly impacted by expenditures from this category.

PLANT OPERATION disbursements relate to the safe and efficient environment of the School including building maintenance, grounds, and custodial services.

TRANSPORTATION disbursements relate to providing transportation (mostly by bus) to all students who live in the Berea City School District consistent with Board of Education policies and the laws of the State of Ohio.

BOARD/FISCAL/ADMINISTRATION costs represent those of the administration and Board of Education's operation of the District. Also included in this category are school building secretarial support, financial services, payroll, accounts payable and receivable, auditing, budgeting and reporting, and fringe benefits administration.

BUSINESS SUPPORT costs include business services such as risk management, construction management, central warehousing, courier services, and copy disbursements.

PUPIL SUPPORT areas comprise all guidance services, speech, hearing, occupational therapy, physical therapy, and psychological services.

INSTRUCTIONAL STAFF SUPPORT costs include library services, mentor teacher program, technology integration support, and literacy collaborative support.

CENTRAL SUPPORT disbursements include community relations and technology maintenance staff, computer network maintenance contracts, district-wide postage costs, and strategic planning type activities.

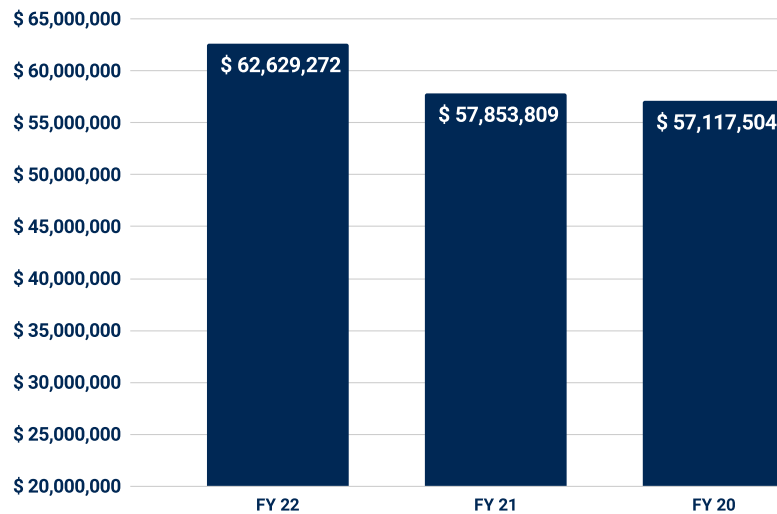
EXTRACURRICULAR disbursements account for the salaries and benefits of club advisor and athletic coaches.

FACILITIES ACQUISITION AND CONSTRUCTION include disbursements for building improvements, site improvements, installing or extending service systems and other built-in equipment, and the acquisition of other capital assets.

DEBT includes disbursements for principal and interest payments for Grindstone Elementary.

PROPERTY TAXES

The graph below depicts the amount of cash collections received by the District from real and personal property taxes. Property taxes provide a majority of the local revenue to operate and maintain our schools. On March 6, 2012, the voters passed a new 3.9 mill operating levy. All tax rates for the District, except inside millage, are reduced as valuations increase. In accordance with House Bill 920, as property valuations increase during the triennial update and reappraisal periods, the voted millage is reduced in order to generate the same amount of tax revenue for the District as was received when each levy was initially approved by the voters.



The Districts saw a large increase in tax collections during FY 22. This increase was due, mainly, to an increase in delinquency collections and represents one large taxpayer who was delinquent in the fall of 2021. The property was subsequently sold, and delinquent taxes were collected in the spring of 2022.

STATE FUNDING

The graph below depicts the cash receipts for the District's General Fund from the State of Ohio. Monies received from the state are critical in running a fiscally solvent school district. The three primary components of state revenue are (1) unrestricted and restricted State Aid consisting of State Foundation, which is a formula calculation based upon student enrollment, (2) property tax allocations, which includes Homestead and Rollback payments representing the portion of the tax bill paid by the state instead of by the taxpayer, and (3) State Tangible Personal Property (TPP) reimbursement, which is a hold harmless reimbursement related to the TPP tax phase-outs.

