

TAX BUDGET FOR
Willoughby-Eastlake City School District

FOR THE FISCAL YEAR

07/01/2023 TO 06/30/2024

***LAKE
COUNTY,
OHIO***

Instructions and Tax Budget Form

INSTRUCTIONS FOR COMPLETING THE TAX BUDGET

SCHEDULE A

List only those individual funds which are requesting general property tax revenue. Please complete Column 1 by identifying the amount of general property tax you wish to request for the fiscal year. Columns 2 and 3 are to be completed by the Budget Commission and Columns 4 and 5 are to be completed by the County Auditor.

SCHEDULE B

This schedule will be completed by the County Auditor.

EXHIBIT I - STATEMENT OF FUND ACTIVITY

Complete this exhibit only for the General Fund, the Bond Retirement Fund (if it is, or has been, receiving property tax revenue) and any other funds for which you are requesting general property tax revenue. (Reproduce page 4 if necessary)

This exhibit should be completed using the CASH BASIS of accounting. For all funds, please segregate amounts received for homestead and rollbacks from property taxes. The line item "Revenues Over / Under Expenditures" is the difference between "Total Revenues" less "Total Expenditures". The line item "Ending Cash Balance" is the total of "Revenues Over / Under Expenditures" and the "Beginning Cash Balance".

Columns 1 and 2 - Complete these columns using data from the last two COMPLETED fiscal years.

Column 3 - Complete this column using current year data. A portion of the amount shown should be actual data and the remainder will represent estimates for the balance of the year.

One method of determining the amounts within this column is to review the last amended certificate of estimated resources and the appropriation ordinance. If the amounts are in line with your current estimates, these amounts may be used.

Column 4 - Complete this column for the next fiscal year (budget year).

EXHIBIT II - SCHEDULE OF INDEBTEDNESS

This exhibit is to provide all necessary detail of all debt issues of the entity. Each bond or note issue should be listed individually.

NOTE: The Budget Commission reserves the right to request additional financial information, if necessary, for the funds disclosed in this tax budget.

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund, Bond Retirement Fund, and any other funds requesting general property tax revenue)

EXHIBIT I

FUND: GENERAL FUND

DESCRIPTION	FOR 2021 ACTUAL	FOR 2022 ACTUAL	2023 CURRENT YEAR ESTIMATE	2024 BUDGET YEAR ESTIMATE
REVENUES:				
Property Taxes (Real & Personal)	\$70,475,030	\$76,365,879	\$77,344,542	\$76,231,465
Homestead &, Rollback	8,184,090	8,112,253	8,319,224	8,123,826
S. B. 3 & 287 Dereg. Reimb.				
Personal Property Reimb.				
Other Revenues	24,181,285	20,217,100	22,085,424	21,829,347
TOTAL REVENUES	102,840,405	104,695,232	107,749,190	106,184,638
TOTAL EXPENDITURES	93,892,313	97,908,628	101,904,563	105,043,881
REVENUES OVER (UNDER) EXPENDITURES	8,948,092	6,786,604	5,844,627	1,140,757
BEGINNING CASH BALANCE	8,437,659	17,385,751	24,172,355	30,016,982
ENDING CASH BALANCE	\$17,385,751	\$24,172,355	\$30,016,982	\$31,157,739
ENCUMBRANCES AT YEAR END	\$475,356	\$42,411	\$300,000	\$300,000

FUND: BOND RETIREMENT FUND

DESCRIPTION	FOR 2021 ACTUAL	FOR 2022 ACTUAL	2023 CURRENT YEAR ESTIMATE	2024 BUDGET YEAR ESTIMATE
REVENUES:				
Property Taxes (Real & Personal)	\$5,498,913	\$5,732,680	\$5,790,007	\$5,800,000
Homestead & Rollback	134,410	125,711	126,968	\$130,000
S. B. 3 & 287 Dereg. Reimb.				
Transfers from PI and General Fund	2,428,969	2,597,683	2,623,660	\$2,948,257
Other Revenues from refunding	0	6,070,380	0	0
TOTAL REVENUES	8,062,292	14,526,454	8,540,634	8,878,257
TOTAL EXPENDITURES	8,350,738	14,401,163	8,114,005	\$8,733,727
REVENUES OVER (UNDER) EXPENDITURES	(288,446)	125,291	426,629	144,530
BEGINNING CASH BALANCE	5,609,386	5,320,940	5,446,231	5,872,860
ENDING CASH BALANCE	\$5,320,940	\$5,446,231	\$5,872,860	\$6,017,390
ENCUMBRANCES AT YEAR END	\$0	\$0	\$0	\$0

STATEMENT OF FUND ACTIVITY

(Complete only for General Fund, Bond Retirement Fund, and any other funds
requesting general property tax revenue)

EXHIBIT I
(Continued)

FUND: PERMANENT IMPROVEMENT FUND

DESCRIPTION	FOR 2021 ACTUAL	FOR 2022 ACTUAL	2023 CURRENT YEAR ESTIMATE	2024 BUDGET YEAR ESTIMATE
REVENUES:				
Property Taxes (Real & Personal)	\$1,827,534	\$1,862,994	\$1,862,994	\$1,830,000
Homestead & Rollback	220,825	217,873	217,873	220,000
S. B. 3 & 287 Dereg. Reimb.				
Federal Subsidy Payments	650,073	216,526	220,000	220,000
Other Revenues	15,097	1,264,396		
TOTAL REVENUES	2,713,529	3,561,789	2,300,867	2,270,000
TOTAL EXPENDITURES	2,435,813	2,618,694	2,995,572	2,570,218
REVENUES OVER (UNDER) EXPENDITURES	277,716	943,095	(694,705)	(300,218)
BEGINNING CASH BALANCE	72,165	349,881	1,292,976	598,271
ENDING CASH BALANCE	\$349,881	\$1,292,976	\$598,271	\$298,053
ENCUMBRANCES AT YEAR END	\$0	\$0	\$0	\$0

SCHEDULE OF INDEBTEDNESS

EXHIBIT II

PURPOSE OF BONDS AND NOTES	AUTHORITY FOR LEVY OUTSIDE 10 MILL LIMIT *	DATE OF ISSUE	DATE DUE	ORDINANCE OR RESOLUTION	SERIAL OR TERM	RATE OF INTEREST	AMOUNT OF BONDS / NOTES OUTSTANDING AT BEGINNING OF BUDGETED YEAR 7/1/23	AMOUNT REQUIRED FOR PRINCIPAL & INTEREST PAYMENTS 07/01/23 TO 06/30/24
INSIDE TEN MILL LIMIT:								
COP Notes, ORC 133.06	4,320,000	03/22/11	03/01/26	R-11-19	14	6.544	2,592,000	1,146,701
COP Notes, ORC 133.06	5,290,000	12/15/21	03/01/39	R-21-97	17	2.750-4.000	5,015,000	430,600
COP Notes, ORC 133.06	8,220,000	07/01/18	03/01/42	R-18-40	25	3.000-5.000	7,065,000	527,538
LTGO Notes, ORC 133.01	765,000	03/09/21	12/01/29	R-21-29	8	2.000	668,000	103,450
COP Notes, ORC 133.06	17,230,000	11/06/17	03/01/43	R-17-49	25	3.000-5.000	16,200,000	843,419
COP Notes, ORC 133.06	4,605,000	03/12/20	03/01/40	R-19-77	19	4.000	3,875,000	420,000
LTGO Notes, ORC 133.01	4,890,000	03/12/20	09/01/27	R-19-76	7	2.000-3.750	2,925,000	660,975
TOTAL							\$38,340,000	\$4,132,682
OUTSIDE TEN MILL LIMIT:								
School Improvement Bonds - Original	By Vote 11/03/15	11/03/15	12/01/50	R-15-54 & R-15-63	35 Years	3.75%	81,330,000	4,572,619
School Improvement Refunding Bonds	By Vote 11/03/15	03/12/20	12/01/46	R-20-12	25 Years	3.16-3.36%	26,043,024	1,212,851
TOTAL							\$107,373,024	\$5,785,470

* If the levy is outside the 10 mill limit by vote enter the words "by vote" and the date of the election.

If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.