

# **FINANCIAL OVERVIEW**

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**Financial Advisory Panel**

**1999 - Present**

# FINANCIAL ADVISORY PANEL MEMBERS

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## ■ Granger Township

- Bob Businger
- Rich Pace

## ■ Montville Township

- John Gresock
- Chris Schaefer

## ■ Hinckley Township

- Rob Smykal
- Diane Dermody

## ■ Sharon Township

- Paul Kelly
- John Leach
- Dan Fousek

# FINANCIAL ADVISORY PANEL

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## ■ Purpose

- Provides **independent** review of district finances
- Composes and analyzes comparable financial data of other districts for staff negotiations and other benchmarks
- Shares information with citizens of Highland School District (i.e. **Your Money Matter\$** publication)
- Maintains dialogue with Board on financial issues by recommending appropriate funding methods/timelines

## ■ Members

- Community representatives from the four major townships
- In existence since December, 1999

## ■ Advisors

- Mary M. Markle, Treasurer
- Catherine Aukerman, Superintendent

# RECOMMENDATIONS TO THE BOARD OF EDUCATION

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## Levy Options/Timelines to Board of Education

- 2000
  - a. Recommended bond issue - 6.82 mills
  - b. Recommended district allow 1.08 mill Permanent Improvement levy expire
- 2007
  - a. Support for countywide 1/2% sales tax for schools
- 2009
  - a. Recommended operating levy for November ballot
- 2010
  - a. Recommended an emergency levy for May ballot

# RECOMMENDATIONS CONTINUED

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## Capital Budget Plan

- Prioritized plan into categories of Safety, Compliance, Recreational/Athletics, Replacements and New Improvements
- 2004
  - a. Recommended construction of the Middle School wing of 7 classrooms without a bond issue



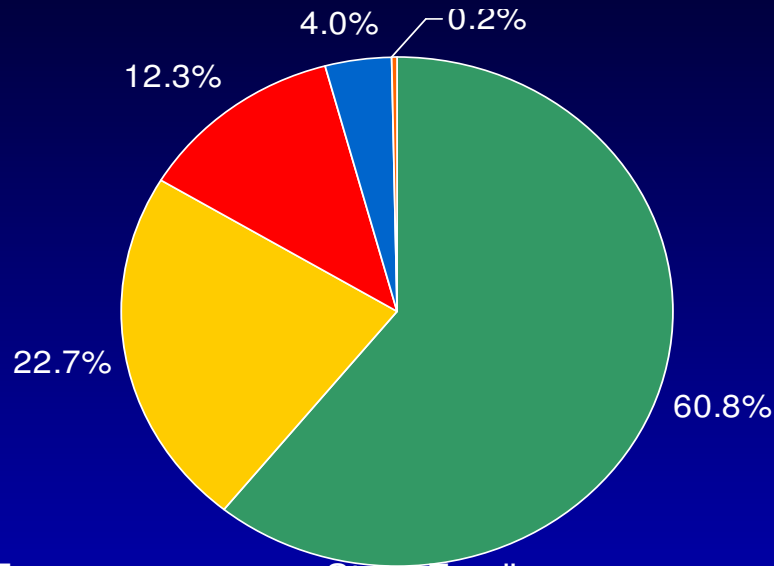
# ASSISTANCE CONTINUED

## Composes and analyze comparable data for staff negotiations

- Detailed analysis of how our staff salaries compare to surrounding/similar districts

	<u>FY 10 BASE SALARY</u>
β Black River	\$33,269
Brunswick	\$34,678
Buckeye	\$31,984
Cloverleaf	\$34,892
Career Center	\$36,093
Medina City	\$38,201
Wadsworth	\$36,962
Revere	\$37,583
<b>Highland</b>	<b>\$35,991</b>

# DISTRICT REVENUES (2008-2009)

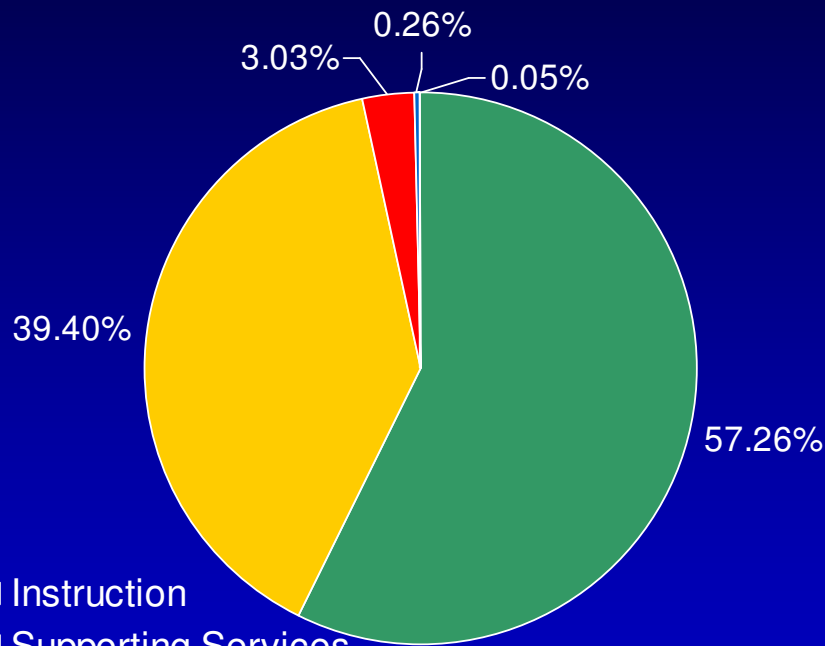


Local Taxes	\$15,195,818
Property Tax Allocation	\$3,080,315
State Funding	\$4,529,342
Other Local Sources	\$998,368
Other State Sources	<u>\$38,292</u>
<b>Total</b>	<b>\$23,842,156</b>

- Local Taxes
- State Funding
- Property Tax Allocation
- Other Local Sources
- Other State Sources

<u>INVESTMENT INCOME</u>	<u>FY10</u>	<u>FY09</u>	<u>FY08</u>	<u>FY07</u>
General Fund	\$141,274.66	\$390,533.60	\$793,233.72	\$730,422.73
Building Fund	0.00	0.00	336.17	2,853.35
All Other Funds	<u>5,347.84</u>	<u>16,033.52</u>	<u>27,635.81</u>	<u>21,402.74</u>
<b>Total</b>	<b>\$146,622.50</b>	<b>\$406,567.12</b>	<b>\$821,205.70</b>	<b>\$754,678.82</b>

# DISTRICT EXPENDITURES (2008-2009)



- Instruction
- Supporting Services
- Extracurricular Activities
- Facilities & Construction Services
- Transfers and Advances

Instruction	\$14,909,862
Supporting Services	\$10,259,102
Operation of Non-Inst. Svcs.	\$219
Extracurricular Activities	\$787,729
Facilities & Construction	\$67,738
Transfers and Advances	<u>\$13,100</u>
<b>Total</b>	<b>\$26,037,750</b>

# COMPARATIVE FINANCIAL INFORMATION

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- How does Highland's per pupil revenues and expenditures compare to other school districts?
  - Medina County
    - Black River Local
    - Brunswick City
    - Buckeye Local
    - Cloverleaf Local
    - Medina City
    - Wadsworth City
  - Summit County
    - Copley-Fairlawn City
    - Norton City
    - Tallmadge
    - Green Local
    - Revere Local

# COMPARATIVE FINANCIAL INFORMATION

## REVENUE AND EXPENDITURES

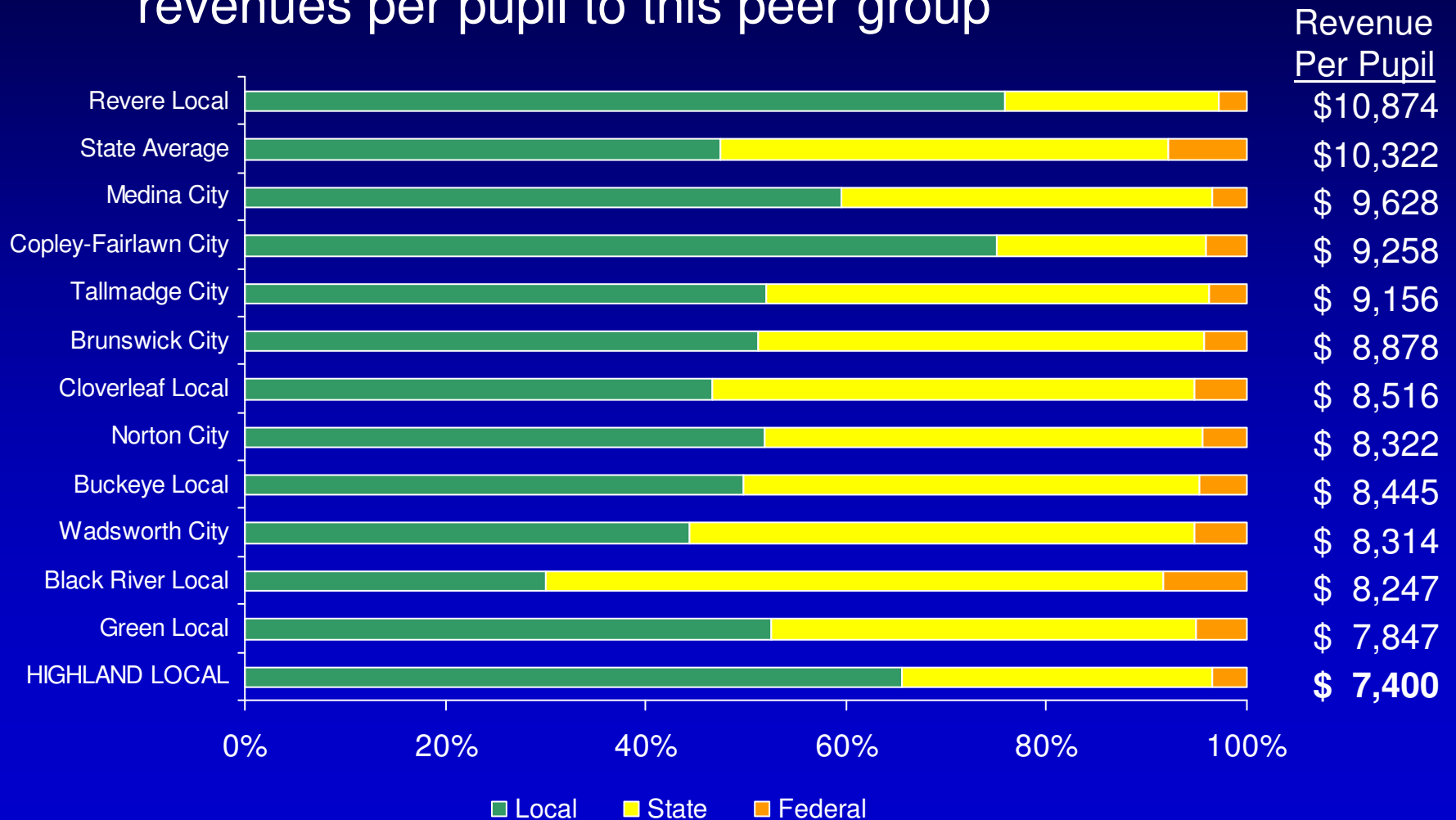
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- The amount and sources of revenues vary with many factors:
  - average daily enrollment
  - median household income
  - property valuation
  
- The level and allocation of district expenditures are also influenced by various factors
  - enrollment
  - curriculum
  - salaries, benefits and the experience level of the staff
  - number of facilities
  - building maintenance
  - supplies and materials

# COMPARATIVE FINANCIAL INFORMATION

## REVENUES (2008-2009 Report Card)

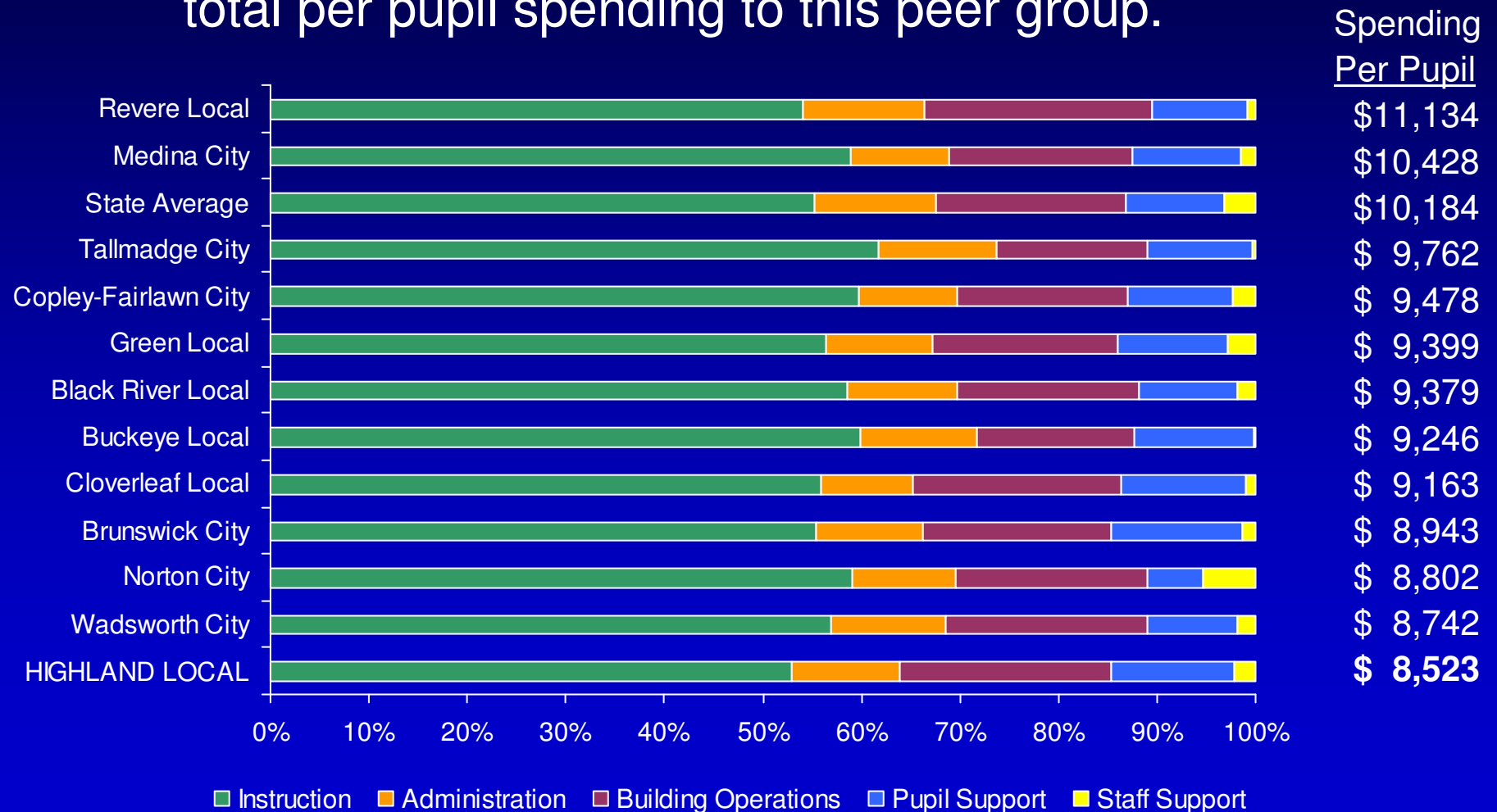
■ The chart below compares Highland's sources of revenues per pupil to this peer group



# COMPARATIVE FINANCIAL INFORMATION

## EXPENDITURES (2008-2009 Report Card)

- The chart below compares Highland's allocation of total per pupil spending to this peer group.



# WHAT WE KNOW

- School Tax Rates have declined since passage of last operating levy

TAX YEAR		TAX YEAR
<u>1998</u>		<u>2009</u>
\$308,686.00	Home Value	\$320,360.00
\$108,040.10	Taxable Value	\$112,126.00
80.98	Gross Tax Rate	89.39
44.91879	Effective Tax Rate	44.415219
66.58	Schools Gross Tax Rate	69.30
<b>34.53976</b>	<b>Schools Effective Tax Rate</b>	<b>28.498603</b>
<b>\$1,672.84</b>	<b>Semi-Annual Tax Paid To Schools</b>	<b>\$1,383.12</b>

# WHAT WE KNOW CONTINUED

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- District participates in many consortiums to save money, i.e. health insurance, electricity, natural gas, computer services, workers compensation
- District has an outstanding record in their fiscal management of public funds, their investment portfolio and containing costs.
- District has experienced a 50.5% decline in investment revenue due to substantially lower rates available in this economy. Could purchase a CD at 2.606% in May of 2008 – rate now is .533%

## WHAT WE KNOW CONTINUED

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- District reviews staffing needs frequently and reduced (3) staff positions prior to recent cuts. Technology Teacher, Maintenance Asst. and Parking Lot Attendant

# WHAT WE KNOW CONTINUED

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- District enrollment has grown by 1,008 students since the 97/98 school year 43.5%
- District staffing increased during the same time period to accommodate increased enrollment and operation of one additional building

Certified Staff 45.5%

Support Staff 85.2%\*

\*Student's on IEPs 97/98 = 274 (Aides increased 20)

\*Student's on IEPs 09/10 = 392

\*Bus drivers increased (19) due to additional routes needed for new residential developments

\*Custodians increased (10) due to operation of additional building