

FREMONT CITY SCHOOLS

BOARD OF EDUCATION

AGENDA
Tax Budget Hearing

Monday, January 11, 2021

Board of Education Meeting

Live Stream District Website

<http://www.fremontschools.net/livestream>

6:00 p.m.

BOARD MEMBERS

Mary Alice Espiritu

Alex Gorobetz

Shantel Laird

Thomas Price

Violetta R. Rhea

Jon C. Detwiler

Superintendent

Ira Hamman

Treasurer

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the Agenda.

Agenda
Tax Budget Hearing (Virtual)
January 11, 2021
6:00 p.m.

Live Stream District Website:
<http://www.fremontschools.net/boelivestream>

(Following Organizational Meeting)

- I. Call to Order**
- II. Tax Budget Hearing**
- III. First Hearing of the Public**

A Fremont City School District citizen, recognized by the Chair, may speak on any issue, during the Recognition of Visitors and Hearing of the Public Sessions, but the Chair may limit remarks pursuant to the debate regulations of *Robert's Rules of Order* and Fremont City School District Policy.

IV. Adjournment

There being no further business to come before the Board, MOTION was made by

_____ and seconded by _____ to adjourn the
Tax Budget Hearing at _____ p.m.

Mrs. Espiritu ___ Mr. Gorobetz ___ Ms. Laird ___ Mr. Price ___ Mrs. Rhea ___

ALTERNATIVE TAX BUDGET INFORMATION

Name of School District: Fremont City School District

For the Fiscal Year Commencing July 1, 2021 and Ending June 30, 2022

Fiscal Officer Signature _____ Date: January 11, 2021

County of Sandusky

Background

Substitute House Bill No. 129 (HB129) effective June 3, 2002, was enacted by the 124th General Assembly in part to allow a county budget commission to waive the requirement that a taxing authority adopt a tax budget for a political subdivision or other taxing unit, pursuant to Ohio Revised Code (ORC) Section 5705.281.

Under the law in effect prior to June 3, 2002, the budget commission could only waive the tax budget for a subdivision or other taxing unit that was receiving a share of the county undivided local government fund or the county undivided local government revenue assistance fund under an alternative method or formula pursuant to ORC Sections 5747.53 and 5747.63. Thus, tax budgets could be waived only for counties, municipalities, townships, and park districts. This restriction is now removed.

Ohio Revised Code Section 5705.281

Under the amended version of this section pursuant to HB 129, a county budget commission, by an affirmative vote of a majority of the commission, including an affirmative vote by the county auditor, may waive the tax budget for any subdivision or other taxing unit. However, the commission may require the taxing authority to provide any information needed by the commission to perform its duties, including the division of the tax rates as provided under ORC Section 5705.04.

County Budget Commission Duties

The county budget commission must still certify tax rates to each subdivision or other taxing unit, by March 1 for school districts and by September 1 for all other taxing authorities under ORC Section 5705.35, even when a tax budget is waived. Also, the commission is still required to issue an official certificate of estimated resources under ORC Section 5705.35 and amended official certificates of estimated resources under ORC Section 5705.36.

Therefore, when a budget commission is setting tax rates based on a taxing unit's need, for purposes of ORC Sections 5705.32, 5705.34, and 5705.341, its determination must be based on that other information the commission asked the taxing authority to provide under ORC Section 5705.281, when the tax budget was waived. Also, an official certificate must be based on that other information the commission asked the taxing authority to provide.

Alternative Tax Budget Information Filing Deadline

The fiscal officer for each school district must file one copy of this document with the County Auditor on or before January 31, 2012. [Note: The traditional deadline for submission of the tax budget has been January 20. There is the potential for flexibility on this date as a result of HB 129 depending on the needs of the Budget Commission, but in order for them to be on track with the certificate of available resources, the date may need to be very close to January 20].

DIVISION OF TAXES LEVIED

(Levies Inside & Outside 10 Mill Limitation, Inclusive Of Debt Levies)
(List All Levies Of The Taxing Authority)

Fiscal Year 2022

Funds (General, Permanent Im., Library, Other)

SCHEDULE 1

I	II	III	IV	V	VI	VII	VIII
Fund	Purpose	Authorized By Voters On MM/DD/YY	Levy Type	Number Of Years Levy To Run	Tax Year Begins/ Ends	Collection Year Begins/ Ends	Maximum Rate Authorized
General Fund	Operating	n/a	Inside millage	Continuance			4.200
General Fund - Voted	Operating	1976	Renewal	Continuance			23.000
General Fund - Voted	Operating	11/5/1985	Renewal	Continuance			4.900
Permanent Improvement	Special Levy	11/4/2008	Replacement	Continuance			1.350
Bond Fund - 2008 Refinance	Capital Improvement	11/4/2008	Replacement	30	2008 - 2036	2009 - 2037	1.900
Bond Fund - 2017	Construction Debt	5/2/2017	Additional	38	2016 - 2054	2017 - 2055	4.630
Totals							39.980

STATEMENT OF FUND ACTIVITY

Fiscal Year 2022

FREMONT CITY SCHOOLS

SCHEDULE 2

FUND: 001 - GENERAL FUND

	I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2020 ACTUAL	Current FY 2021 ESTIMATE	Current FY 2021 ESTIMATE	Budgeted FY July 1-June 30 2022 ESTIMATE		
Beginning Unencumbered Fund Balance	\$6,867,306.76	\$4,128,710.70	\$4,128,710.70	\$2,951,447.70		
Revenues: Property Taxes Includes Homestead/Rollback	\$13,687,421.52	\$13,319,838.00	\$13,319,838.00	\$13,949,287.00		
Income Tax	\$8,711,771.32	\$8,129,401.00	\$8,129,401.00	\$8,332,636.00		
Other Receipts	\$19,142,759.63	\$20,734,773.00	\$20,734,773.00	\$20,538,582.00		
Transfers In	\$67,186.85	\$0.00	\$0.00	\$0.00		
Total Resources	\$41,609,139.32	\$42,184,012.00	\$42,184,012.00	\$42,820,505.00		
Total Expenditures & Encumbrances	\$44,347,735.38	\$43,361,275.00	\$43,361,275.00	\$45,278,507.00		
Ending Unencumbered Fund Balance	\$4,128,710.70	\$2,951,447.70	\$2,951,447.70	\$493,445.70		

FUND: 002 - Bond Retirement Fund

	I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2020 ACTUAL	Current FY 2021 ESTIMATE	Current FY 2021 ESTIMATE	Budgeted FY July 1-June 30 2022 ESTIMATE		
Beginning Unencumbered Fund Balance	\$5,501,452.04	\$5,167,818.45	\$5,167,818.45	\$4,749,950.45		
Revenues: Property Taxes Includes Homestead/Rollback	\$4,548,527.75	\$3,982,782.00	\$3,982,782.00	\$3,982,782.00		
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00		
Other Receipts	\$14,268.33	\$0.00	\$0.00	\$0.00		
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00		
Total Resources	\$4,562,796.08	\$3,982,782.00	\$3,982,782.00	\$3,982,782.00		
Total Expenditures & Encumbrances	\$4,896,429.67	\$4,400,650.00	\$4,400,650.00	\$4,408,000.00		
Ending Unencumbered Fund Balance	\$5,167,818.45	\$4,749,950.45	\$4,749,950.45	\$4,324,732.45		

FUND: 003 - Permanent Improvement Fund

	I	II	III	IV	V	VI
DESCRIPTION	Prior Fiscal Year 2020 ACTUAL	Current FY 2021 ESTIMATE	Current FY 2021 ESTIMATE	Budgeted FY July 1-June 30 2022 ESTIMATE		
Beginning Unencumbered Fund Balance	\$5,566,577.83	\$2,253,176.73	\$2,253,176.73	\$664,613.73		
Revenues: Property Taxes Includes Homestead/Rollback	\$809,926.92	\$794,871.00	\$794,871.00	\$794,871.00		
Income Tax	\$0.00	\$0.00	\$0.00	\$0.00		
Other Receipts	\$2,772.08	\$0.00	\$0.00	\$0.00		
Transfers In	\$0.00	\$2,910,521.00	\$2,910,521.00	\$0.00		
Total Resources	\$812,699.00	\$3,705,392.00	\$3,705,392.00	\$794,871.00		
Total Expenditures & Encumbrances	\$4,126,100.10	\$5,293,955.00	\$5,293,955.00	\$800,000.00		
Ending Unencumbered Fund Balance	\$2,253,176.73	\$664,613.73	\$664,613.73	\$659,484.73		

STATEMENT OF FUND ACTIVITY

Funds with Revenue Other Than Local Taxes

Fiscal Year 2022

SCHEDULE 3

I Fund BY Type	II Beginning Estimated Unencumbered Fund Balance	III Total Estimated Receipts	IV Total Resources Available For Expenditures	V Total Estimated Expenditures & Encumbrances	VI Ending Estimated Unencumbered Balance
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Special Revenue Funds					
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Debt Service Funds					
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Capital Project Funds	0.00	0.00	0.00	0.00	0.00
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Expendable Trust Funds					
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Enterprise Funds					
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Internal Service Funds					
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Non-Expendable Trust Funds					
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Agency Funds					
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<p style="font-size: small;">Note: Additional detail may be required by your County Auditor. Consider reports such as financial summaries, revenue summaries, and expenditure summaries as attachments to the tax budget document. Such reports could be computer generated from your accounting database and will provide individual fund activity (both actual and projected).</p>					
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VOTED and UNVOTED DEBT OUTSIDE 10 MILL LIMIT

Fiscal Year 2022

SCHEDULE 4

I Purpose Of Notes Or Bonds	II Authorized By Voters On MM/DD/YY	III Date Of Issue	IV Final Maturity Date	V Principal Amount Outstanding At The Beginning Of The Year	VI Amount Required To Meet Budget Year Principal & Interest Payments
GOUT Refunding Bonds - 2015 Ser B	11/04/08	07/09/09	01/15/37	\$7,055,000.00	\$588,700.00
OH GOUT Refunding Bonds - 2016 Ser A	11/04/08	01/28/09	01/15/37	\$6,505,000.00	\$550,900.00
Series 2017A Government Oblig Unlim Tax	05/02/17	07/27/17	01/15/49	\$38,100,000.00	\$2,528,400.00
Series 2017B Government Oblig Unlim Tax	05/02/17	07/27/17	01/15/55	\$18,500,000.00	\$740,000.00

TAX ANTICIPATION NOTES

Fiscal Year 2022

SCHEDULE 5

Tax anticipation notes are issued in anticipation of the collection of the proceeds of a property tax levy. The amount of money required to cover debt service must be deposited into a bond retirement fund, from collections and distribution of the tax levy, in the amounts and at the times required to pay those debt charges as provided in the legislation authorizing the tax anticipation notes. (ORC Section 133.24)

The appropriation to the fund which normally receives the tax levy proceeds is limited to the balance available after deducting the amounts to be applied to debt service.

After the issuance of general obligation securities or of securities to which section 133.24 of the ORC applies, the taxing authority of the subdivision shall include in its annual tax budget, and levy a property tax in a sufficient amount, with any other monies available for the purpose, to pay the debt charges on the securities payable from property tax. (ORC Section 133.25)

	Name Of Tax Anticipation Note Issue	Name Of Tax Anticipation Note Issue
	N/A	N/A
Amount Required To Meet Budget Year Principal & Interest Payments:		
Principal Due		
Principal Due Date		
Interest Due		
Interest Due Date		
Interest Due		
Interest Due Date		
Total		
Name Of The Special Debt Service Fund		

Amount Of Debt Service To Be Apportioned To The Following Settlements:		
February Real		
August Real		
June Tangible		
October Tangible		
Total		
Name Of Fund To Be Charged		