
Minutes of SPECIAL MEETING/TAX BUDGET

January 15, 2025

The Twinsburg City School District Board of Education met in SPECIAL session on the above date at the Twinsburg Government Center, 10075 Ravenna Road, 44087, at 7:30 p.m. The following Board Members were present: Mrs. Crawford (President), Mrs. Davis (Vice President), Mrs. Egan, Mrs. Hamilton and Mrs. Travis. In attendance were Superintendent Powers, Treasurer Rozsnyai and Business Manager Strickland. Recordings of the Board of Education meeting are made as part of the official record. Video Recordings and Board Approved Minutes are available on the District's website. Mrs. Crawford, presiding, called the meeting to order at 7:40 p.m.

TREASURER'S REPORT

- *Presentation Regarding Proposed Tax Budget for Fiscal Year 2026*
 - Julia Rozsnyai, Treasurer

TB-01152025-D

PUBLIC COMMENT REGARDING PROPOSED TAX BUDGET FOR FISCAL YEAR 2026TB-01152025-E1 **Tax Budget**

Mrs. Hamilton motioned and Mrs. Davis seconded that the Twinsburg Board of Education, Summit County reviewed and approved the Tax Budget during the public hearing session of the Twinsburg City School District for the Fiscal Year commencing July 1, 2025. **EXHIBIT E-1**

Ayes: Mrs. Crawford, Mrs. Davis, Mrs. Egan, Mrs. Hamilton and Mrs. Travis

The Board President declared the motion approved

TB-01152025-F **ADJOURNMENT**

Mrs. Davis motioned and Mrs. Travis seconded to adjourn at 7:54p.m.

Ayes: Mrs. Crawford, Mrs. Davis, Mrs. Egan, Mrs. Hamilton and Mrs. Travis

The Board President declared the motion approved and meeting adjourned.

Board President

Treasurer

ALTERNATIVE TAX BUDGET INFORMATIONSchool Districts Only

School District Name TWINSBURG CITY SCHOOLS

For the Fiscal Year Commencing July 1, 2025

Board President Signature _____

Date January 15th, 2025

Fiscal Officer Signature _____

Date January 15th, 2025**COUNTY OF SUMMIT****Background**

Substitute House Bill No. 129 (HB 129) 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 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.

County Budget Commission Action

At a May 7, 2002 Summit County Budget Commission meeting, the commission with an affirmative vote of all members waived the requirement for taxing authorities of subdivisions or other taxing units (including schools) to adopt a tax budget as provided under ORC Section 5705.281, but shall require the filing of this Alternative Tax Budget Information document on an annual basis. (Original form for schools dated November 19, 2002).

Alternative Tax Budget Information Filing Deadline

The fiscal officer of a public school district must file one signed copy of this document with the Summit County Fiscal Officer, on or before January 15th.

(Adopted 5/7/02)

GUIDELINES FOR COMPLETING THE ALTERNATIVE TAX BUDGET INFORMATION

SCHEDULE 1

The general purpose of schedule 1 is to meet the requirement of Ohio Revised Code (ORC) Section 5705.04 which requires the taxing authority of each subdivision to divide the taxes levied into separate levies. Utilize the Summit County Budget Commission Certification of Tax Levy Estimate issued by the budget commission for the current year, and add any approved new levies.

In column I list the fund that will receive property tax revenue amount shown across, in column IX. In column II purpose refers to the following terms: current expenses, debt service, and permanent improvement. In column IX, identify the gross amount of property tax revenue requested from each levy.

SCHEDULE 2

The general purpose of schedule 2 is to demonstrate the need to produce property tax revenues to cover the estimated expenditures for the "tax year/collection year" involved.

ORC Section 5705.341 states in part; Nothing in this section or any section of the ORC shall permit or require the levying of any rate of taxation, whether within the 10 mill limitation or whether the levy has been approved by the electors, the political subdivision or the charter of a municipal corporation in excess of such 10 mill limitation, unless such rate of taxation for ensuing fiscal year is clearly required by a budget properly and lawfully adopted under this chapter or by other information required per ORC 5705.281."

Property Taxes include real estate taxes, public utility personal property taxes, homestead and rollback amounts.

Personal Property Tax Reimbursements include public utility personal property and tangible personal property reimbursement amounts.

Total Expenditures: all expenditure line items and transfers-out.

SCHEDULE 3

The general purpose of schedule 3 is to produce an Official Certificate of Estimated Resources for funds that do not receive property tax revenue.

SCHEDULE 4

The general purpose of schedule 4 is to provide inside millage for debt service. The basic security for payment of general obligation debt is the requirement of the levy of ad valorem property taxes within the 10 mill limitation imposed by Ohio law. Ohio law requires a levy and collection of ad valorem property tax to pay debt service on general obligation debt as it becomes due, unless that debt service is paid from other sources.

SCHEDULE 5

The general purpose of schedule 5 is to provide for the proper amount of millage to cover debt service requirements on voted bond issues. Major capital improvement projects are sometimes financed through the use of voted bonds. The taxing authority seeks voter approval for issuance of general obligation bonds and for the levy of property taxes outside the indirect debt limitation in amounts sufficient to make required payments on those bonds.

To determine the proper amount of millage required for voted debt service the budget commission is required to take into consideration the beginning estimated cash balance in the debt service fund for the "tax year/collection year" involved, in addition to the debt payment amounts.

SCHEDULE 6

The general purpose of schedule 6 is to properly account for tax anticipation notes. See schedule 6 for more details.

*** Please reproduce all pages as necessary.**

DIVISION OF TAXES LEVIED

List Levies Inside and Outside 10 Mill Limitation, Inclusive of Debt Levies
Include All Approved Property Tax Levies of the Taxing Authority

SCHEDULE 1

I Fund Type Fund Name	II Purpose of Levy	III Millage Type Inside "I" Outside "O"	IV Type "O": Date Authorized by Voters MM/DD/YY	V Levy Term Number of Years	VI Tax Year Begins/ Ends	VII Collection Year Begins/ Ends	VIII Maximum Rate Authorize	IX Tax Year 2024 Collection Year 2025 Estimated Gross \$ Amount from levy *
General	Inside	Inside "I"	n/a	n/a	n/a	n/a	4.97	6,659,172
General	Current Expense	Outside "O"	1976 and prior	Cont.	68/na	69/na	22.74	7,152,438
General	Current Expense	Outside "O"	Adtl. 11/06/79	Cont.	79/na	80/na	6.6	2,425,785
General	Current Expense	Outside "O"	Adtl. 11/05/85	Cont.	86/na	87/na	4.88	2,464,763
General	Current Expense	Outside "O"	Adtl. 11/06/12	Cont.	12/na	13/na	4.9	4,450,301
General	Current Expense	Outside "O"	Adtl. 05/02/17	Cont.	17/na	18/na	6.9	6,386,199
General	Current Expense	Outside "O"	Renew 11/08/22	5	23/27	24/28	6.9	5,408,377
Emergency	Current Expense	Outside "O"	Renew 05/04/21	10	21/30	22/31	3.95	5,292,501
Emergency	Current Expense	Outside "O"	Renew 05/07/19	10	19/28	20/29	3.04	4,073,215
Emergency	Current Expense	Outside "O"	Adtl. 11/07/23	10	23/32	24/33	4.73	6,337,602
Capital Projects	Perm. Impr.	Outside "O"	Renew 11/06/07	Cont.	08/na	09/na	2.75	2,141,923
							72.36	52,792,276

* Do not add in personal property tax reimbursement amounts.

STATEMENT OF FUND ACTIVITY

Always complete for General Fund. Also complete for any fund that will receive property tax.

SCHEDULE 2

FUND: GENERAL FUND

Description	Previous Fiscal Year 7/1/2023 6/30/2024	Current Fiscal Year 7/1/2024 6/30/2025	Budget Year		
			7/1/2025 to 12/31/2025	1/1/2026 to 6/30/2026	7/1/2026 to 12/31/2026
Revenues:					
Property Taxes	45,091,171	48,426,488	25,234,868	23,293,724	24,420,625
Personal Prop. Tax Reimbursements	1,969,515	2,108,451	1,086,469	1,086,469	1,116,593
State Foundation	8,573,739	7,418,247	3,540,254	3,540,254	3,541,866
Income Tax	0	0	0	0	0
Transfers In	161,573	20,000	0	20,000	0
Other Revenues	2,295,971	2,307,426	1,018,349	1,018,349	812,469
Total Revenues	58,091,969	60,280,612	30,879,939	28,958,796	29,891,552
Total Expenditures	59,057,645	62,194,400	32,288,938	32,288,938	32,288,938
Revenues Over (Under) Expenditures	-965,676	-1,913,788	-1,408,999	-3,330,142	-2,397,386
Beginning Cash Fund Balance	19,236,245	18,270,569	16,356,781	14,947,783	10,667,641
Ending Cash Fund Balance	18,270,569	16,356,781	14,947,783	11,617,641	8,270,255
Encumbrances (at fiscal year end)	1,186,722	950,000	0	950,000	0
Ending Unencumbered Balance	17,083,847	15,406,781	14,947,783	10,667,641	8,270,255
*Less: Reserve Balance Account for Budget Stabilization	0	0	0	0	0
Balance for Certification of Appropriations	17,083,847	15,406,781	14,947,783	10,667,641	8,270,255

* Pursuant to ORC Section 5705.13 a reserve balance account established for budget stabilization shall be established in the general fund of the subdivision, and the amount of money to be reserved in that account in any fiscal year shall not exceed five percent of the general fund revenue for the preceding fiscal year. The balance shall not be considered part of the unencumbered balance or revenue of the subdivision under division (A) of section 5705.35 or division (A)(1) of section 5705.36 of the ORC.

STATEMENT OF FUND ACTIVITY

Always complete for General Fund. Also complete for any fund that will receive property tax.

SCHEDULE 2

FUND: CAPITAL PROJECTS FUND 003

Description	Previous Fiscal Year 7/1/2023 6/30/2024	Current Fiscal Year 7/1/2024 6/30/2025	Budget Year	
			7/1/2025 to 12/31/2025	1/1/2026 to 6/30/2026
Revenues:				
Property Taxes	2,193,090	2,141,923	1,070,962	1,070,962
Personal Prop. Tax Reimbursements				
State Foundation				
Income Tax				
Transfers In				
Other Revenues				
Total Revenues	2,193,090	2,141,923	1,070,962	1,070,962
Total Expenditures	2,480,016	2,930,935	1,472,000	1,365,000
Revenues Over (Under) Expenditures	-286,926	-789,012	-401,039	-294,039
Beginning Cash Fund Balance	5,224,228	3,831,016	2,042,004	1,297,466
Ending Cash Fund Balance	4,937,302	3,042,004	1,640,966	1,003,427
Encumbrances (at fiscal year end)	1,106,286	1,000,000	343,500	750,000
Ending Unencumbered Balance	3,831,016	2,042,004	1,297,466	253,427
*Less: Reserve Balance Account for Budget Stabilization				
Balance for Certification of Appropriations	2,724,730	2,042,004	1,297,466	253,427
				28,427

* Pursuant to ORC Section 5705.13 a reserve balance account established for budget stabilization shall be established in the general fund of the subdivision, and the amount of money to be reserved in that account in any fiscal year shall not exceed five percent of the the general fund revenue for the preceding fiscal year. The balance shall not be considered part of the unencumbered balance or revenue of the subdivision under division (A) of section 5705.35 or division (A)(1) of section 5705.36 of the ORC.

STATEMENT OF FUND ACTIVITY FY26

List All Funds Individually Unless Reported On Schedule 2

SCHEDULE 3

I Fund Type Fund Name	II Budget Year Beginning Estimated Unencumbered Fund Balance	III Budget Year Estimated Transfer-In	IV Budget Year Estimated Other Revenues	V Budget Year Total Resources Available For Expenditures	VI Budget Year Total Estimated Expenditures and Ending Encumbrances	VII Budget Year Estimated Ending Unencumbered Balance
Special Revenue Funds						
018 Public School Support	150,000		270,000	420,000	355,000	65,000
019 Other grants	125,500		70,000	195,500	58,000	137,500
300 Music/Athletics	76,000		190,000	266,000	170,000	96,000
439 Public School Preschool	0		50,000	50,000	50,000	0
451 Network Connectivity	15,000		10,000	25,000	25,000	0
499 Misc. State Grants	50,000		35,000	85,000	85,000	0
516 Title VIB - IDEA PART B	0		9,000,000	9,000,000	9,000,000	0
551 Limited English Proficiency	0		6,000	6,000	6,000	0
572 Title I	0		325,000	325,000	325,000	0
584 Title IV A	0		33,000	33,000	33,000	0
587 Preschool Idea Part B	0		30,000	30,000	30,000	0
590 Improv. Teacher Quality	0		125,000	125,000	125,000	0
TOTAL SP. REVENUE	416,500		10,144,000	10,560,500	10,262,000	298,500

Minutes of SPECIAL MEETING/TAX BUDGET

January 15, 2025

STATEMENT OF FUND ACTIVITY FY25

List All Funds Individually Unless Reported On Schedule 2

SCHEDULE 3

[illegible]

VOTED DEBT OUTSIDE 10 MILL LIMIT

Bonds or Notes Must Actually Be Issued in Order to Commence Collection of Property Taxes for Debt Service

SCHEDULE 5

[illegible]

TAX ANTICIPATION NOTES

SCHEDULE 6

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 apportioned 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
Amounts Required to Meet Budget Year Principal and 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		
Amounts to be Apportioned to Debt Service on the Following Budget Year Settlements:		
August 2019 Real Estate		
February 2020 Real Estate		
Total		
Name Of Fund To Be Charged		