

Massillon City Schools Financial Report

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April 27, 2015

Revenue - Where does it come from?

- ▶ Real Estate Taxes
- ▶ State Foundation Dollars
- ▶ State & Federal Grant Dollars



Real Estate Taxes

General Fund - Operational Dollars

- ▶ Voted Millage 22.60 mills Continuing
- ▶ Emergency Levies 22.30 mills 5-Year Renewals

- ▶ Capital Improvement 4.10 mills Continuing

- ▶ Maintenance Levy .50 mills Massillon Middle School

- ▶ Bond 2.3 mills Massillon Middle School Project

Emergency Operating Levies

Emergency Levy 1

- \$2,000,000
- First Approved in 1990
- Expires in 2015

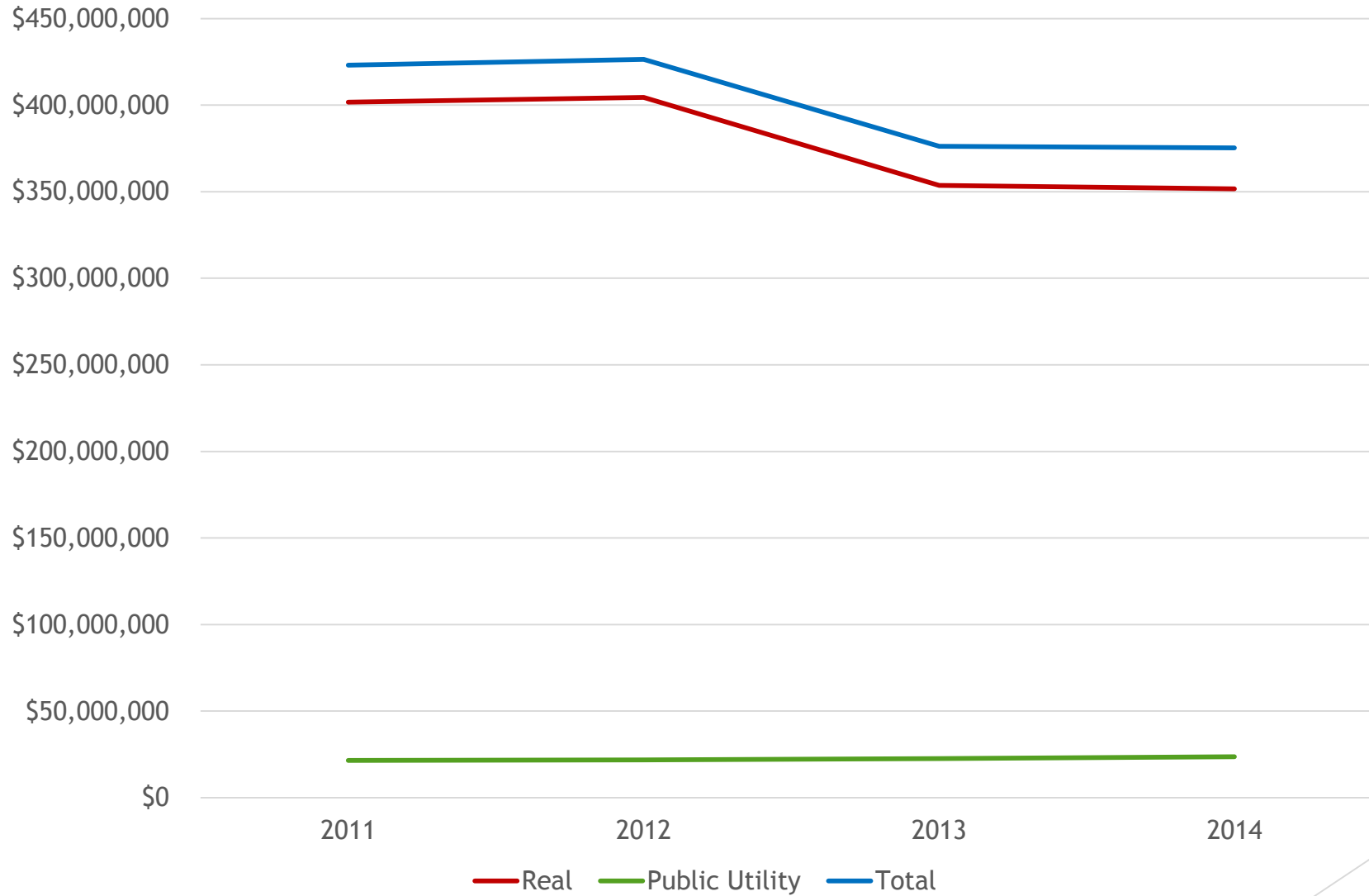
Emergency Levy 2

- \$3,434,905
- First Approved in 1999
- Expires in 2018

Emergency Levy 3

- \$3,430,178
- First Approved in 2012
- Expires in 2016

Changes In Assessed Valuation



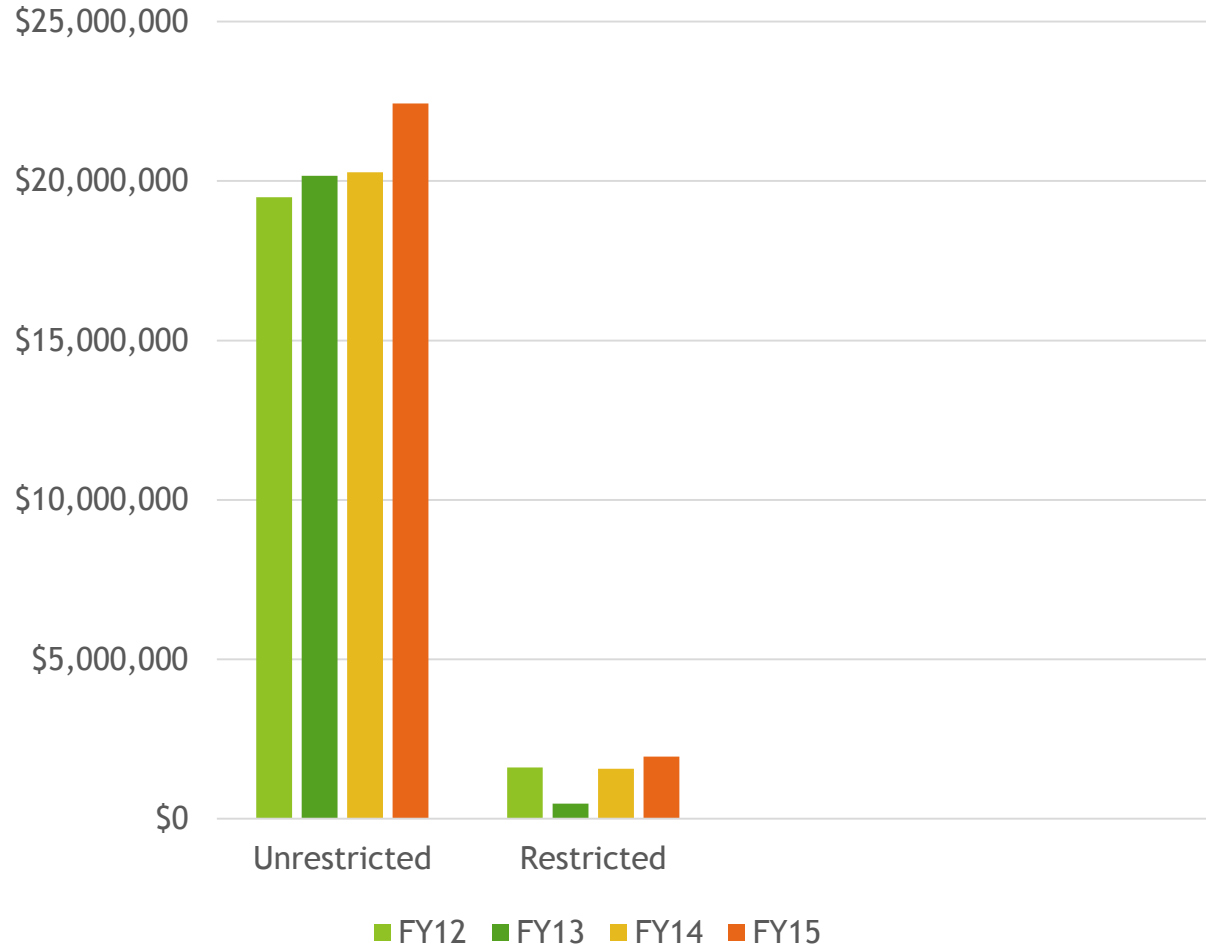
Delinquencies

Year	Current Delinquent	Accumulated Delinquent
2010	\$828,392	\$2,557,697
2011	\$780,081	\$2,243,384
2012	\$779,158	\$3,026,954
2013	\$844,749	\$3,677,272
2014	\$877,225	\$3,848,701

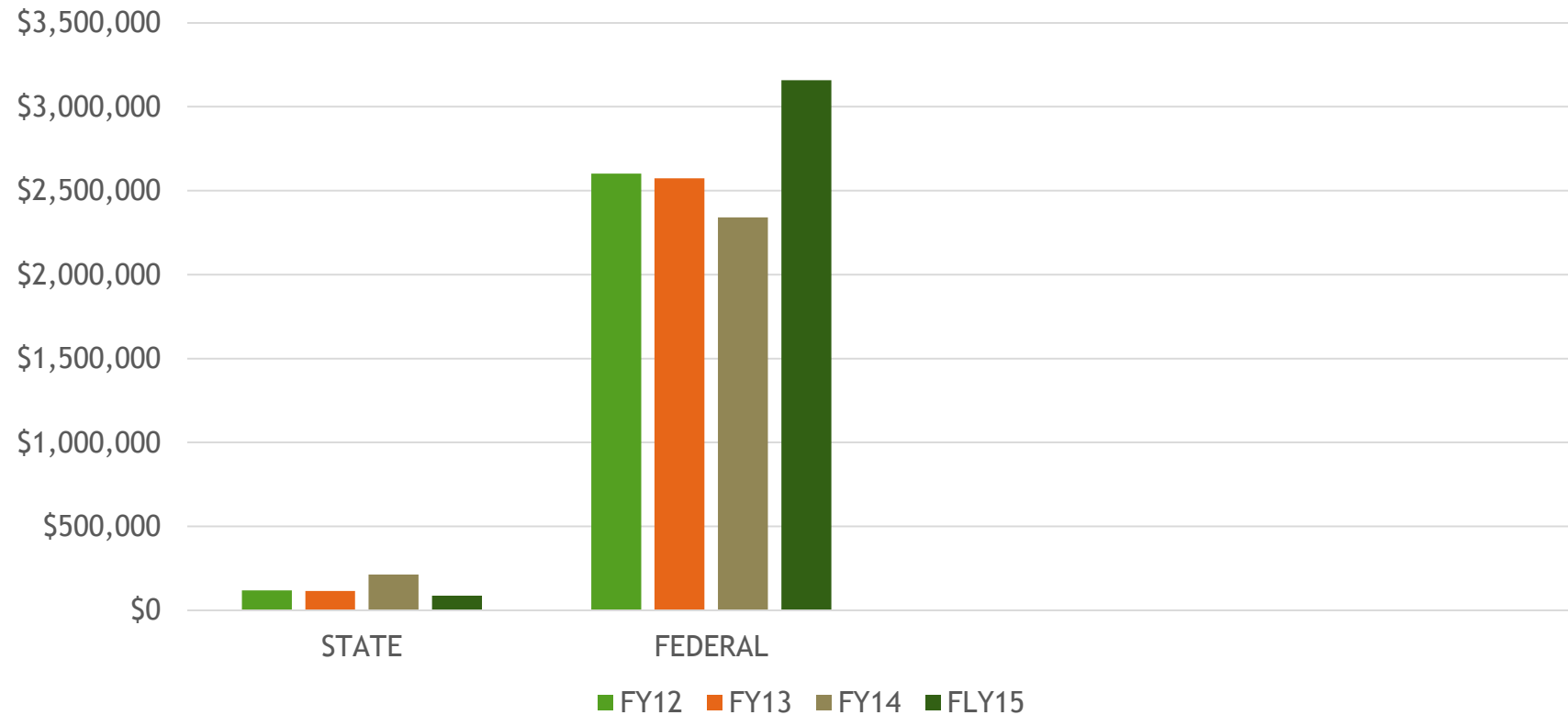
State Foundation Dollars

TYPES

- Unrestricted
- Restricted

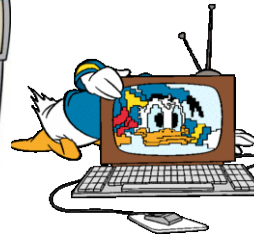
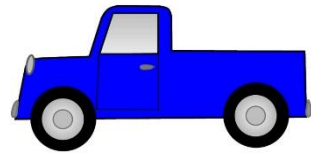


STATE & FEDERAL GRANTS

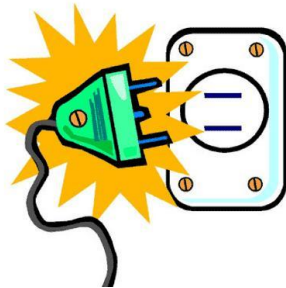


Expenditures

- Personnel Wages
- Benefits
- Purchase Services
- Capital Outlay
- Other



ELECTRICITY



Expenditures

	FY12	FY13	FY14	FY15
Personnel Wages	\$ 23,184,120	\$ 21,773,435	\$ 20,652,189	\$ 20,848,816
Benefits	\$ 8,188,503	\$ 8,182,486	\$ 8,322,313	\$ 8,536,936
Purchase Services	\$ 6,964,052	\$ 6,280,686	\$ 7,149,179	\$ 6,799,078
Supplies	\$ 832,238	\$ 736,599	\$ 860,846	\$ 1,080,495
Capital Outlay	\$ 170,864	\$ 253,528	\$ 361,822	\$ 451,884
Other	\$ 588,381	\$ 656,354	\$ 626,869	\$ 576,857
Total	\$ 39,928,158	\$ 37,883,089	\$ 37,973,218	\$ 38,294,066



GUARDIAN - 6,768 BOXES

Guardian Costs:

Paid to Guardian from Jan. 1, 2008 - March 31, 2015	\$	534,558.88	
Document Pick Up/Scanning			
July 1- December 31, 2014	\$	16,500.00	
Jan. 1 - Dec. 31, 2015	\$	33,000.00	
Jan. 1 - Dec. 31, 2016	\$	33,000.00	
Jan. 1 - June 30, 2017	\$	16,500.00	
	\$	99,000.00	
Storage			
July 1- December 31, 2014	\$	-	Included in the \$534,558.88 figure
Jan. 1 - March 31, 2015	\$	-	Included in the \$534,558.88 figure
April 1 - December 31, 2015	\$	76,651.56	
Jan. 1 - Dec. 31, 2016	\$	102,202.08	
Jan. 1 - June 30, 2017	\$	51,101.04	
	\$	229,954.68	
Exit Fee	\$	61,826.60	
Estimated Cost if Remained in Contract	\$	925,340.16	

Guardian Savings

Paid to Guardian	
Jan. 1, 2008 - March 31, 2015	\$ 534,558.88
Exit Fee	\$ 61,826.60
Settlement	\$ 100,674.00
Total Paid to Guardian	\$ 697,059.48
Jan. 1, 2008 - April 30, 2015	
Savings	\$ 228,280.68