

Ashtabula Area City Schools

TOGETHER - Preparing EVERY Student for Future Success.



Fiscal Year 2022

July 1, 2021 – June 30, 2022

Financial Annual Report



Letter from the Treasurer

Dear Residents:

I am pleased to present the 2022 Ashtabula Area City Schools Financial Annual Report. This report is designed to provide taxpayers with a snapshot of district finances through charts and graphs that help explain the financial position of the district as well as answer some of the frequently asked questions regarding school district finances.

We take pride in our commitment to exceptional education for our students, transparent reporting, careful budgeting and responsible stewardship of district resources. For the last three years the district earned the Ohio Auditor of State Award for clean audits, excellence in financial reporting and compliance with applicable laws.

During the past two school years the district has experienced significant challenges as a result of the Covid-19 pandemic while continuing to remediate learning loss as well as address behavior and social emotional learning issues in district schools. The district has maximized the use of ESSER Covid-19 related funding to assist with additional cost associated with these initiatives.

Thank you for your continued support of Ashtabula Area City Schools. We hope that you find this financial information helpful. If you have any questions about district finances in general or the content of this report, please feel free to contact me.

Sincerely,

Mark J. Astorino
Chief Financial Officer and Treasurer



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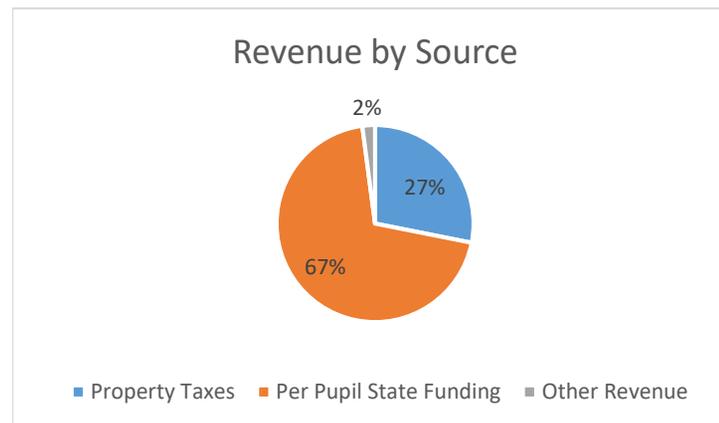
General Fund Summary of Revenues and Expenditures

Fiscal Year 2022 Unaudited

Revenue:	
General Property Tax (Property Tax)	8,636,882
Public Utility Personal Property	2,007,655
Unrestricted Grants-in-Aid (State Funding)	20,408,554
Restricted Grants-in-Aid (State Funding)	4,866,953
Property Tax Allocation	1,123,801
Other Operating Revenues/Transfers In	4,322,141
Total Revenue	<u><u>\$41,365,986</u></u>

Expenditures:	
Personnel Costs	17,758,898
Employees' Retirement, Insurance and Benefits	10,546,625
Purchased Services	8,139,336
Supplies and Materials	939,985
Capital Outlay	194,021
Other Expenditures/Transfers Out	3,710,334
Total Expenditures	<u><u>\$41,289,199</u></u>

District Revenue

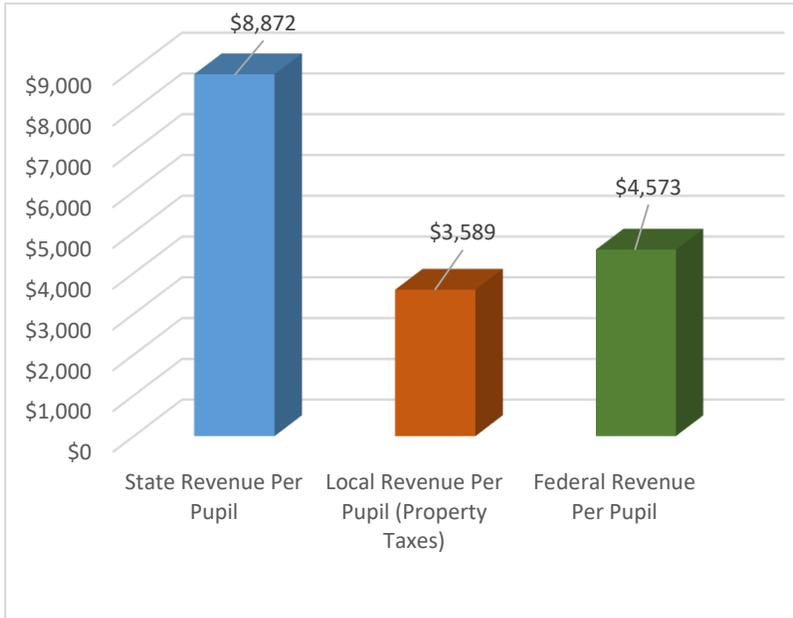


Where does our revenue come from?

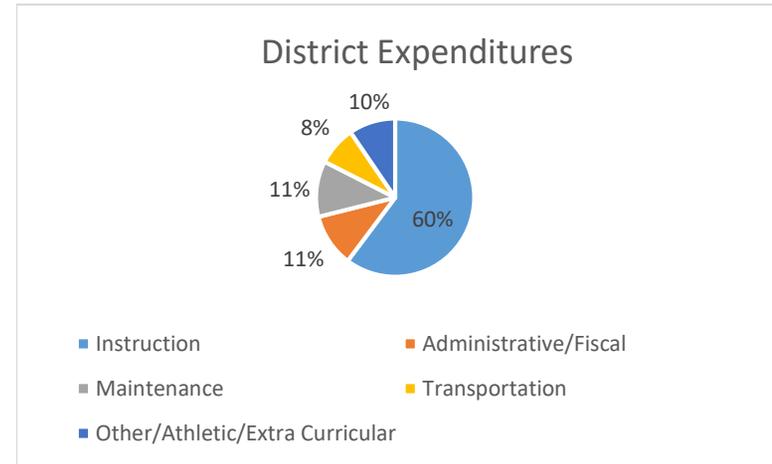
The Ohio K-12 school funding system is based on a shared responsibility between the state and local taxpayers. This system determines the level of per-pupil funding for each school district based on several factors such as student enrollment and district wealth. District wealth is measured by both school district property valuation and district residents' income.

For Ashtabula Area City Schools, 67% of the district's operating budget comes from per-pupil state funding, 27% from property taxes and 2% from other sources such as building rental fees and interest.

Per Pupil Funding



Accountability of Funds



What are our spending priorities?

At Ashtabula Area City Schools our mission is to maximize spending on instruction. With that focus in mind, 60% of our operating budget is spent on salaries and benefits of teachers and support staff as well as instructional supplies and materials. Other key spending areas include 11% on administrative and fiscal, 11% on maintenance and facilities, 8% on student transportation and 10% on other expenditures including Capital Outlay, Athletics and Extra Curriculars.

General Fund Revenue

Local Property Taxes: \$11,768,338

Taxes collected by the district on the assessed valuation of property located within the Ashtabula Area City School District. This includes personal property tax and property tax allocation.

State Funds: \$25,275,507

Money received through the state based on their foundation formula. This includes money for special education and transportation.

Other: \$4,322,141

Includes general fund transfers in, interest income, building rental, miscellaneous income and various fees.

General Fund Expenditures

Salaries: \$17,758,898*

Salary and wage payments for District employees.

Benefits: \$10,546,625*

Health Insurance, pension, workers' compensation and Medicare tax payments for District employees.

Purchased Services: \$8,139,336

Professional services, open enrolled out tuition, maintenance and utilities.

Supplies: \$939,985

Instructional supplies, materials, textbooks, maintenance supplies and fuel.

Other: \$3,904,355

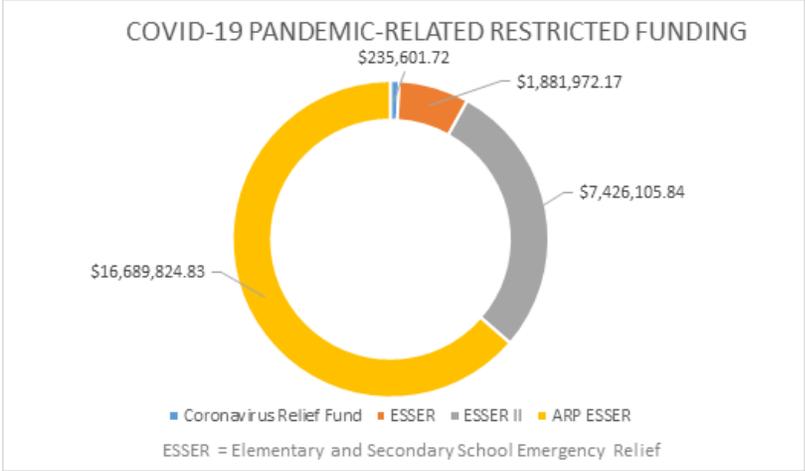
Includes general fund transfers out, capital and other expenditures.

**Does not include wages and benefits moved out of the general fund to the ESSER fund(s).*

Covid-19 Pandemic Related Restricted Funding

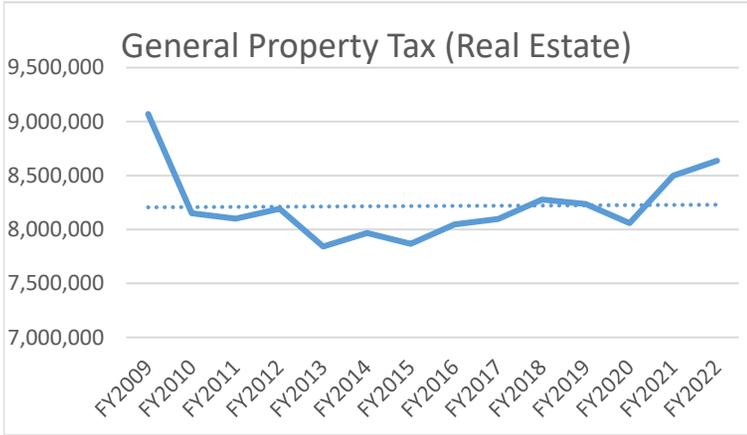
Funds relating to Covid-19 were awarded to the State of Ohio as Federal Financial Assistance from the U.S. Dept. of Treasury and passed on to Ohio school districts. These funds were restricted in nature and intended to provide Covid-19 relief by paying for expenses associated with safely reopening schools, sustaining the safe and healthy operation of schools, learning loss and other factors affecting the coronavirus pandemic on students.

ESSER Covid-19 related funding for Ashtabula Area City Schools is depicted in the following chart. The availability of these funds span fiscal years 2021-2024.



Operating Levies

The district relies on voted tax millage to fund operations. Currently the district receives \$8.6 million or 20.9% of its revenue from existing operating levies. The district has not had any new operating levies since 2003.



Maintenance, Buildings and Grounds

How does the district spend permanent improvement funds?

We take the responsibility of efficiently utilizing these funds, entrusted to us by the voters of the community, very seriously.

Ashtabula Area City Schools have two tax levies that provide funding for our district's permanent improvement projects.

- A **1.25 mill permanent improvement** levy dedicated to 'Textbooks and Technology'. These funds are used to purchase instructional materials for the classroom such as textbooks, computers, Chromebooks, printers, and projectors. This levy generates approximately \$475,000 per year.
- A **2.5 mill permanent improvement** levy dedicated to 'Maintenance and Capital Projects'. These funds are used for the care and repair of buildings, paving, school bus maintenance and replacement, security upgrades, and other capital projects. This levy generates approximately \$950,000 per year.

District Profile

Schools

Lakeside High School	Grades 9-12
Lakeside Junior High School	Grades 7-8
Erie Intermediate School	Grades 5-6
Superior Intermediate School	Grades 3-4
Ontario Primary School	Grade 2
Huron Primary School	Grade 1
Michigan Primary School	Grades Pk - K

Average Enrollment 3,128

Employees

Administrative/Central Office	37
Certified/Licensed	233
Classified	168

Financial Overview

Property Valuation \$472,321,930

Millage

Inside Millage	4.2
Outside Voted Millage	36.1
Class 1 Effective Millage	24.56
Perm. Improvement Levy Millage	3.75
Bond Levy Millage	5
Ohio School Facilities Millage	.5

Appropriations

General Fund	\$41.8 million
Total All Funds	\$75.2 million

Expenditure per Pupil \$15,555

Average Teacher Salary \$58,113

Average Administrator Salary \$71,358

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