

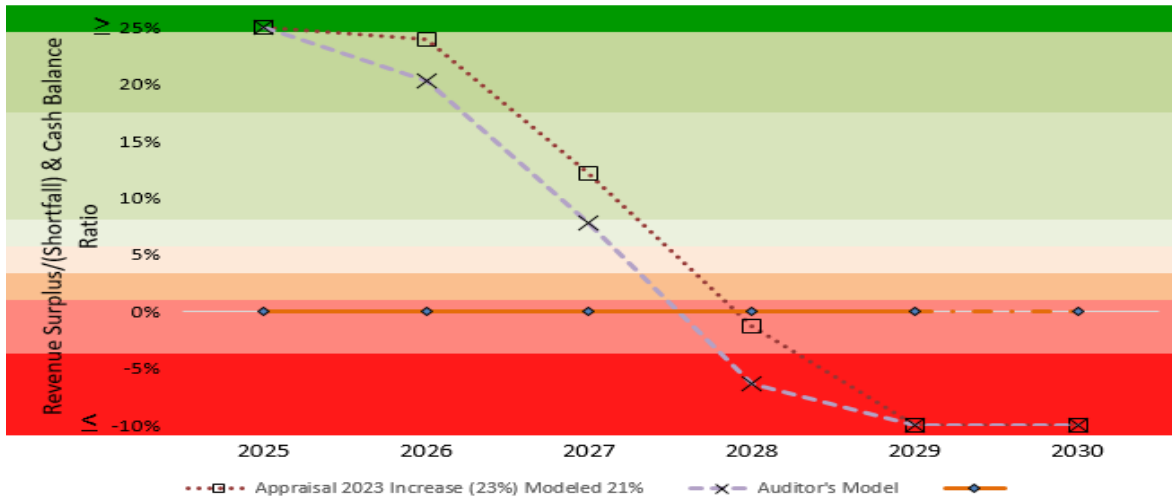
Geauga County Property Tax Valuation

IMPORTANT INFORMATION



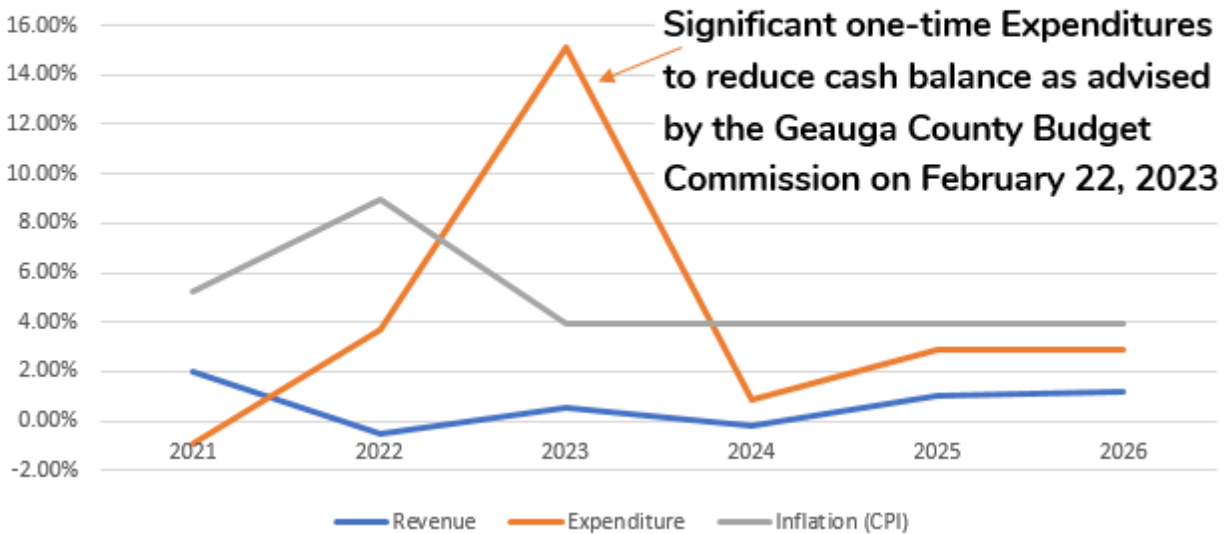
- The County Auditor is required by a law to conduct a county-wide reappraisal every 6 years and a property value update 3 years later.
- A 23% increase in property values is not a 23% property tax increase.
 - Chardon Schools has 29.12 voted millage.
 - Chardon Schools has 4.5 inside millage.
 - Voted millage is reduced by HB 920 when property values increase to generate the same revenue as the amount first approved by voters.
- The 2023 increase is not a windfall. Since 2013, Chardon Schools saw an average 6.76% increase in property valuation every three years.
- The District's expected growth from the 2023 reappraisal process is 9.12% totalling \$316,498 (.7% of total annual revenue) on inside millage. The difference between this expected amount, and the current estimate of \$809,374 provided by the Geauga County Auditor, is approximately \$492,876 (1.2% of total annual revenue).
- The District has not received final reappraisal data from the Geauga County Auditor's office to verify these estimates.
- The District took steps to give back to the community. In 23-24, the Chardon Board of Education eliminated most student fees resulting in annual savings of \$560,000 to parents.
- The District takes seriously its responsibility to stretch resources.
 - Our cash reserve has grown through careful spending and obtaining additional grant funding to operate, pushing the need for a new levy further into the future.
 - A reduction in anticipated revenue will cause the District to be on the ballot sooner.
 - The graph below shows the District's levy timeline.

Fiscal Year Levy Life Indicator



- Annual revenue increases (blue line) are not keeping pace with inflation (gray line). Actual expenditures/budgets (orange line) are tracking below inflation, displaying fiscal responsibility.
 - Examples: The District is experiencing inflationary increases of 19.34% in the purchase of school buses, 16.6% in property/automobile insurance, 24.2% in health insurance, and 4.4% in electric costs within the last year.

Chardon Local Schools
Inflation(CPI) vs Revenue Growth
vs Expenditures Growth



Additional Resources

Property Values & Reappraisal Impact for Chardon Schools

- [FAQs](#)

Changes in Property Values: How Do Changes Impact Property Taxes & School District Revenue?

- [SCREENCAST w/Slideshow](#) ~ Runtime 09:48
- [SLIDESHOW ONLY](#)

Questions?

Please contact Chardon Schools Treasurer/CFO Deb Armbruster at

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