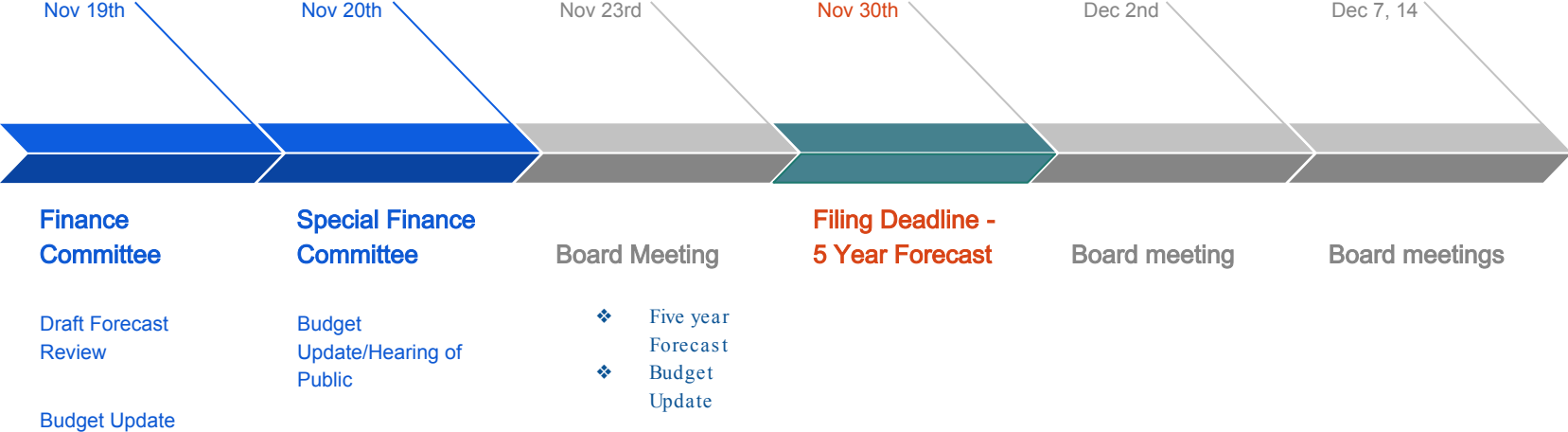


# Financial Updates/Timelines

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November 16, 2020

# Current Timeline



# Fair Funding Formula (Cupp -Patterson)

- Attempts to fund the cost of educating a “typical” student
- Adds Categorical funding
  - ◆ Special Needs, ELL, Gifted, Econ. Disadvantaged, 1 yr Quality Preschoc
  - ◆ Economic Disadvantaged- (\$272/student to \$422/student) NO phase-in
- State Share
  - ◆ Moves from Relative Wealth to District Economic Factors
    - Residential Income
    - District Property Values
- Students will be funded where educated (removes pass-thru funding)
- Transportation Reimbursements
  - Community School student 1.5x
  - Non-public student 2x



# Cupp -Patterson

## Caution:

- If adopted, planned six year phase-in (Speed, Scope of phase in ??)
- Increase to State K-12 Budget = \$1.9 Billion (How will OH fund?)
  - ◆ Increase the budget
  - ◆ Modify the formula to cost less
- Student Wellness Fund not factored in yet
  - ◆ Will it be an add-on?
  - ◆ Will it be absorbed into the formula?



# Comparison - as it stands today

	<b>Current State Aid (without Student Wellness)</b>	<b>Cupp-Patterson Simulation (fully phased-in)</b>
State Aid <i>(net of tuition deductions)</i>	\$127,674,694	\$187,301,091
Students (K-12)	34,411	34,571
Avg. State funding per student	\$ 3,710.28 per student	\$5,417.86 per student