State Foundation Payment Letter Fiscal Year 2024 December Community/STEM School Payment on December 14, 2023

General Information on State Foundation Payments

Foundation payments to community/STEM schools are calculated once a month. This letter, generated with each foundation payment, provides details about updated payments to these entities including deductions, adjustments and transfers. The scheduled payment dates for FY 2024 are below:

July 14, 2023	January 12, 2024
August 14, 2023	February 14, 2024
September 14, 2023	March 14, 2024
October 13, 2023	April 12, 2024
November 14, 2023	May 14, 2024
December 14, 2023	June 14, 2024

The recently enacted state budget (Amended Substitute House Bill 33 of the 135th General Assembly) included several changes to the calculation of state foundation funding. The provisions of the budget have been fully implemented.

Information Relevant to the December Payment

- **FY 2024** ADM and categorical data for special education, English Learners and economically disadvantaged students are based on compilations as of 11/30/23.
- For the first time this year we are using the **FY2024** T-1 ridership counts in the December payment. Necessary true-up amounts for transportation reimbursement as a result of the transition to FY2024 data were included.
- For the first time this year we are using **FY2024** CTE FTE data in the December payment. Necessary true-up amounts for CTE were included.
- Community schools that are sponsored by the DEW Office of School Sponsorship received adjustments for their fee amounts paid for FY2023 based on final #2 data. Any necessary adjustments to FY2023 fee amounts were included in the December payment using JV94.
- FY17 Final #1, FY19 Final #1, FY20 Final #1 deductions that were spread over the course of one or more fiscal years (for some schools) will continue to impact settlement reports.
- School facilities funding is calculated at \$1,000 per FTE for each brick and mortar community school, and \$25 per FTE for each e-school. The overall cap on facilities funding for community schools has been increased to \$87,055,000 for FY24. The amount of FTE's in the calculation has exceeded the funding cap for facilities. As a result, the facilities payment was prorated to 97.47818309%.

Known Issues and Updates in This Payment

• There were no known issues with the December payment.



Statement of Settlement

The Statement of Settlement shows the amount of funding by component paid monthly from SFPR and non-SFPR sources. Typically, the monthly amounts fluctuate based on data updates that occur during each payment period. On the statement of settlement, funds are generally paid out on a percentage basis or the remaining payments of the year basis.

The adjustments below are applied to the FY 2024 December payment. These items are reflected on the statement of settlement with their respective journal voucher codes for proper accounting. This payment includes:

- JV28 FY19 Community School Final #1
- JV29 FY22 Community School Final #1
- JV31 FY20 Community School Final #1
- JV32 FY23 Community School Final #1
- JV34 FY23 Final #2 adjustments
- JV39 FY17 Community School Final #1
- JV71 Community School FTE review adjustment
- JV86 Prior Year Insufficient Funds Repayment
- JV93 DEW Office of School Sponsorship deductions
- JV94 DEW Office of School Sponsorship Fee Reconciliation

Additional Resources

- A complete list and description of JV codes
- An archive of the monthly payment letters
- <u>Community Schools Funding Components description</u>
- College Credit Plus Deduction Reports
- Foundation Legacy Payment Reports (2002-2021)
- Foundation Payment Reports
- Payment Data Calendar
- <u>Statewide Payment Reports in Excel Format</u>

Questions should be directed to James Lansden at <u>james.lansden@education.ohio.gov</u> or your <u>area</u> <u>coordinator</u>.

