

**RECORD OF PROCEEDINGS
NEW ALBANY FINANCIAL REVIEW AND REPORTING COMMITTEE
(FRRC)**

The monthly meeting of the Financial Review and Reporting Committee (FRRC) was held on Monday, March 12, 2012 at 9:00 a.m. at the Administrative Offices of New Albany – Plain Local Schools.

Members Present: Joseph Armpriester, Molly Cooper, Phil Derrow (call in), April Domine, Cheri Lehmann, William Neville, Tom Pace, Parag Patel, Brian Ramsay, Mark Ryan, Kevin Stahl, Ken Stark and Brian Steel.

Also Present: Lori Wince (This Week News).

Members Absent: David Demers

- Welcome and Introduction: Mark Ryan conducted the welcome accordingly.
- Approval of the Minutes: Mark Ryan asked for a motion and all members approved the minutes as presented.
- Monthly Revenue and Expenditure Variance Analysis: Brian Ramsay advised that the city income tax is still lower than estimates. At the current time the under performing city income tax revenues is the only revenue concern. The cost containment and expenses in the areas of purchased services, materials, supplies, equipment and other expenditures are under budget. The Franklin County real estate tax settlement information should be received during the first few weeks of March. The real estate tax settlement will provide a better picture of our revenues for FY12. Currently they are on time and on budget.
- Continued Discussion on Future Projections: April Domine advised that the Board of Education has challenged the staff of NAPLS to find creative ways for cost containment. Creative thinking for staff and restructuring are some of the possibilities discussed with staff. Alternative sources of revenue (i.e., fees) are also being discussed. This would involve a fee structure for sports, drama, arts, science, etc. Fees signal fiscal responsibility for the district. Brian will send out a current fee schedule to all FRRC members.
- Update on Casto Hamilton Road Development: Cheri Lehmann advised that concerns on this matter were recently tabled. Updates will be given at each FRRC meeting. The Casto plan as currently proposed drastically affects the enrollment of the school district.
- FY13 Budgeting Process: April advised that 16 department meetings have been scheduled to begin the 2013 budgeting process. The Superintendent and Treasurer will be meeting with each department to discuss department budgeting for FY13. Finalized budgets will be complete for the FY13 school year in May 2012. The budgeting process

stresses cost containment and to plan future needs. Spend only according to the plan.
Make a plan and spend according to the plan.

- Next Meeting: April 16, 2012 (9-10:30 am)

The meeting was adjourned at 10:32 a.m.