



FINANCIAL REVIEW AND REPORTING COMMITTEE

Minutes

New Albany Plain Local School District
Administrative Offices
55 N. High St.
New Albany, OH 43054

Financial Review and Reporting Committee
Monday, May 12, 2014 9:00 a.m. – 10:30 a.m.

Our Mission: *To ensure the development of high achieving, ethical, self-directed, and Intellectually curious citizens of the world.*

Members Present: Molly Cooper, Mike Covey (PLEA alternate), Dave Demers, Phil Derrow, April Domine, Becky Jenkins, Natalie Matt, William Neville, Mark Ryan, Michael Sawyers and Kevin Stahl

Members Absent: Joseph Armpriester, Parag Patel & Brian Steel

- Welcome - Mark Ryan
- Approval of Minutes, April 21, 2014. Minutes were approved with one amendment discussed by Dr. April Domine that we were one of 12 districts receiving funding through the Pathways to Prosperity grant and we are receiving \$1 million (not all districts are receiving that amount.)
- Financial Reports – May, 2014 –Ms. Jenkins advised that the district will have no additional real estate revenue until tax collections begin in July. Income tax sharing revenue is on plan and we must monitor to determine if we should increase our projections. Expenditures are still on plan as well. Construction is on time and on budget. Partial opening of the new building is in August when school is back in session with the rest of the building opening after winter break in December/January.
- Five Year Forecast – Ms. Jenkins advised that the five year forecast has been updated to include fiscal year 2015 numbers. She discussed the increase in staffing and Dr. Domine provided a handout detailing this information. There was much discussion regarding the base salary increase and performance increases. The October forecast did not include a base increase in any of the future projected years. The committee advised that the district should include some projection for additional increase even if it is not known at this time in order to accommodate whatever the outcome of the committee created to review/recommend compensation. Mr. Derrow asked if the cost per student could be added into the five year forecast for information purposes.
- Ms. Jenkins advised that the ADAMH grant is a separate fund and not included in the five year forecast. The notes to the financial forecast should be reviewed for details regarding the numbers in the forecast.
- Capital Maintenance Plan – Ms. Jenkins, Dr. Domine and Mr. Sawyers presented the 10-year capital maintenance plan for discussion. The committee discussed the importance of setting funds aside to maintain the District's capital assets. There was much discussion regarding the need for a permanent improvement (PI) levy and whether the capital maintenance should be included in a general fund operating levy or a separate PI

levy. The discussion concluded that whether the Board chose to include in as operating or a separate PI levy the capital maintenance plan should be considered a top priority and the funds associated should be protected for these needs..

- Questions/Feedback/Other – Ms. Domine and Ms. Jenkins advised that the BOE will need to pass a resolution of necessity at the second June board meeting listing the expected millage. The board will then need to approve a resolution to proceed at the second July board meeting in order to file with the Board of Elections by the August 6, 2014 deadline to be on the November ballot.

Ms. Jenkins shared with that she testified on behalf of the district in front of the Senate education finance committee. She handed out her testimony requesting the State of Ohio fund all districts at the same minimum level on a per pupil basis as chartered non-public schools. New Albany currently received \$582 per pupil while chartered non-public schools receive \$1,089 per pupil. This would equate to over two million dollars to New Albany. She relayed that while the committee members seemed understanding of the issue there did not appear to be political will to move forward with this request at this time. We will continue to discuss this with legislators.

- Next Meeting – Monday, June 16, 2014 9:00 am – 10:30 am
- Adjournment – 10:34 am