



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, June 16, 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: Joseph Armpriester, Molly Cooper, Phil Derrow, April Domine, Becky Jenkins, Natalie Matt, William Neville, Parag Patel, Mark Ryan, and Michael Sawyers

Members Absent: David Demers, Kevin Stahl and Brian Steel

- Welcome - Mark Ryan
- Approval of Minutes, May 12, 2014. Minutes were approved with the one amendment mentioned by April Domine to reword the amount of money our district receives compared to other districts from the Pathways to Prosperity grant.
- Financial Reports – May, 2014 –Ms. Jenkins advised that we are on plan with all receivables and payables and the same as the past few months. We did receive \$166,000 more for real estate collections. We are also on plan for the ending of the June 30, 2014 fiscal year.
- Construction Project: Ms. Jenkins advised that we are on time and on budget as expected
- Levy Discussion: Mark Ryan advised that the Board of Education (BOE) modified that five-year forecast to include a 1% salary adjustment to the base for planning purposes. Ms. Jenkins advised that the 9% healthcare increase that was originally budgeted came in at 7.12%. Ms. Jenkins and Michael Sawyers attended an Anthem sponsored health fair and implemented other health incentives in conjunction with the wellness committee and were able to help reduce the health premium increase.
- Mr. Ryan discussed the expectations vs. need for the levy in the district. The district is projecting a negative ending cash balance in FY16. The district is not permitted to operate with a deficit ending cash balance.
- Ms. Jenkins advised that at the June 16 BOE meeting, the BOE requested three (3) resolutions of necessity as well as any additional positive or negative financial impacts of each be presented for the levy discussion
 - 4.9 mills for operating plus 2 mills for permanent improvement expenses
 - 6.9 mills for operating plus 2 mills for permanent improvement expenses
 - 11 mills for operating plus 2 mills for permanent improvement expenses

- The finance committee members concluded that the most prudent millage request is the 6.9 mill operating plus 2 mills permanent improvement. The BOE will also have another Listening Session on July 14 that the public is requested to participate.
- Ms. Jenkins advised that we would need to have this levy on the November ballot since this would be our last chance to make collections in January, 2015. If the district waits until spring of 2015 the district would not start collecting the additional tax revenue until January of 2016 which is too far into the fiscal year to make reductions thus eliminating the deficit ending cash balance.
- The BOE will need to vote at the second meeting in July (July 28) with a Resolution to Proceed so that the Resolution can be filed by August 6, 2014 with the Board of Elections to comply with the timing in order to be on the November 4 ballot.
- Both Mr. Darrow and Mr. Neville stated that the public should see a reduction in force statement from the BOE/District to address what will happen if the levy does not pass.
- Next Meeting – Monday, September 15, 2014 9:00 am – 10:30 am
- Adjournment – 10:15 am