



Three Rivers Local School District
Board of Education
401 N. Miami Avenue Cleves, OH 45002

FINANCE COMMITTEE MEETING
AGENDA/MINUTES
Tuesday, October 9, 2018 at 5:00 p.m.

Attendance: Chris Oser, Alice Gundler, Christy Jones,

- I. Corky O'Callaghan to address the BOE on October 23rd**
 - Mr. O'Callaghan has spent the past 25 years helping educational leaders in more than 300 Ohio school districts utilize the power of community engagement to build public support for placing tax issues on the ballot.

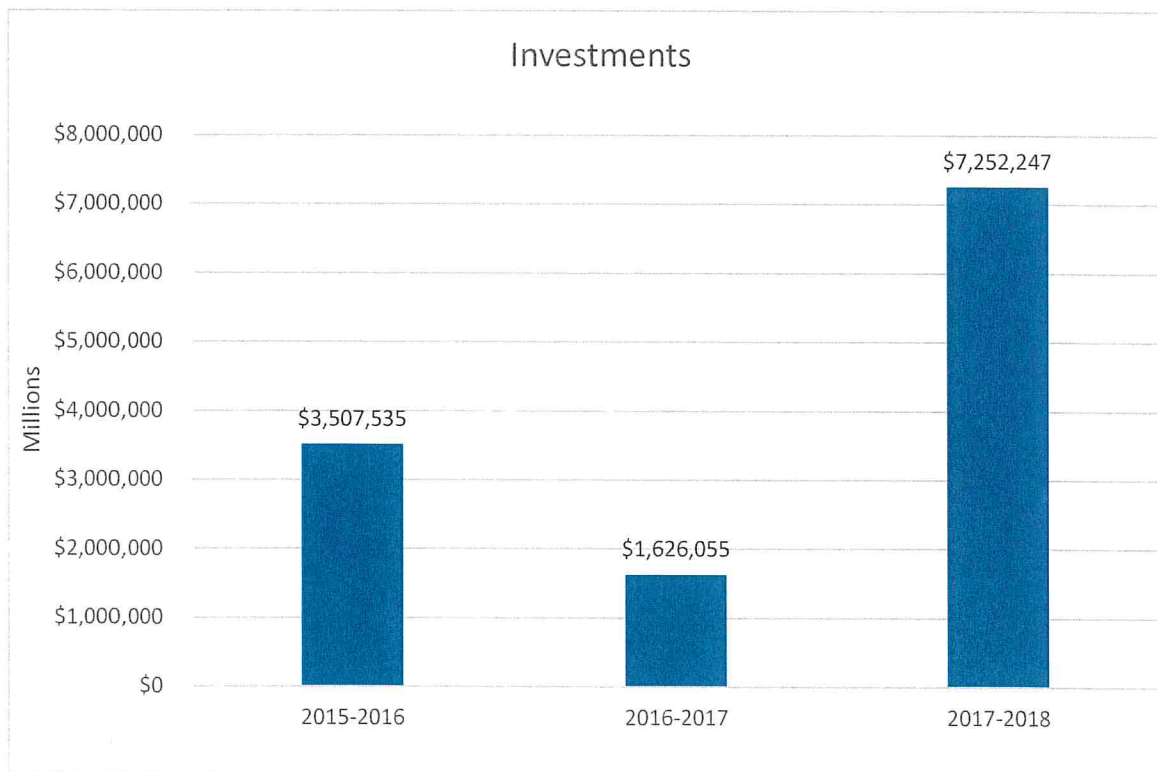
- II. Five Year Forecast**
 - To be presented at the October 23rd board meeting.
 - The story will be the same as projected at the May Forecast
 - May Forecast comparison to the close of FY 2018 (attached)

- III. Interest Income & Investment Trends**
 - Trend for the past 3 years (chart attached)

- IV. GAAP Completion**
 - What is GAAP and why – is taking the accounting from cash basis to accrual for Financial Statements
 - GAAP items are complete – TRLSLSD should have a draft on October 22nd.

- V. Audit**
 - Is scheduled October 18th & 19th

Interest Income & Investments - 3 Year Trend



Five Year Forecast Comparison

Revenue	FY18 Actuals	May Forecast	Increase/Decrease
Revenue:			
1.010 - General Property Tax (Real Estate)	8,537,028	8,537,028	0.00
1.020 - Public Utility Personal Property	2,586,180	2,586,180	0.00
1.035 - Unrestricted Grants-in-Aid	5,313,546	4,900,183	413,363.00
1.040 - Restricted Grants-in-Aid	220,907	168,528	52,379.00
1.050 - Property Tax Allocation	1,736,216	1,664,549	71,667.00
1.060 - All Other Operating Revenues	4,251,771	4,452,133	(200,362.00)
1.070 - Total Revenue	22,645,648	22,308,601	337,047
Other Financing Sources:			
2.050 - Advances-In	8,000	8,000	0.00
2.060 - All Other Financing Sources	18,549	22,000	(3,451.00)
2.070 - Total Other Financing Sources	26,549	30,000	(3,451.00)
2.080 - Total Revenues and Other Financing Sources	22,672,197	22,338,601	333,596
Expenditures:			
3.010 - Personnel Services	11,938,087	11,914,637	23,450.00
3.020 - Employees' Retirement/Insurance Benefits	4,222,644	4,216,591	6,053.00
3.030 - Purchased Services	3,956,714	3,978,097	(21,383.00)
3.040 - Supplies and Materials	669,259	712,139	(42,880.00)
3.050 - Capital Outlay	295,764	331,973	(36,209.00)
Debt Service:			
4.010 - Principal-All Years	125,000	125,000	0.00
4.060 - Interest and Fiscal Charges	72,751	72,751	0.00
4.300 - Other Objects	239946	257804	(17,858.00)
4.500 - Total Expenditures	21,520,165	21,608,992	(88,827)
Other Financing Uses			
5.010 - Operating Transfers-Out		20000	(20,000.00)
5.020 - Advances-Out			0.00
5.030 - All Other Financing Uses		2500	(2,500.00)
5.040 - Total Other Financing Uses	0	22500	(22,500.00)
5.050 - Total Expenditures and Other Financing Uses	21,520,165	21,631,492	(111,327)
Excess of Rev & Other Financing Uses Over (Under)			
6.010 - Expenditures and Other Financing Uses	1,152,032	707,109	444,923
Cash Balance July 1 - Excluding Proposed Renewal/			
7.010 - Replacement and New Levies	13,968,201	13,968,201	
7.020 - Cash Balance June 30	15,120,233	14,675,310	(444,923)