

**BUILDING & FINANCE
COMMITTEE MEETING
AGENDA/MINUTES**

June 1, 2023

6:00 p.m.

Location: CT Young: Boardroom

Jeremy Snell, Bryan Kestner, Paul Beck, Don Larrick, Justin Hagen-Stein, Brea Lange, Teri Riesenbergs, Richard Joesting

1. Booster Update: Athletic Building Project - Jeremy
 - *Landing spot will be behind the school
 - *A quote has come in and drawings are coming in for a final bid
 - *Potential for a sub-committee once ready
 - *Wanting a nice, eye-catching “coming soon” sign, and informational pamphlets
 - *The board is working on the naming rights for this project - will have a naming rights committee that will work with potential donors/sponsors. The naming rights committee will then send their recommendations to the BOE for approval.

2. [5-Year Forecast At a Glance](#), [5-year Forecast -Board Approved](#) and [Assumptions](#)
 - *The district finances are stable and the district reserves are healthy due to our investments and interest income. ESSER. However, the reserve funds will return to the general fund in FY2025.
 - *The district will end the year in a surplus. A surplus is also expected in FY2024.
 - *Strategic utilization of ESSER funds greatly benefitted our district.
 - *Majority of funding comes from real estate, ODE, and public utilities.
 - *Overall, 8% increase in our expenses

3. Fair School Funding - The House passed their recommendation for continued implementation of the phase in while updating the base input values to current FY2022 data. It has since been moved to the Senate for discussion but no decision yet whether they will vote to continue. On approximately June 15 it will return to Governor Dewine for final revisions. It is our hope that the plan to continue the phase in at current input values passes. We will not know for sure until the end of June. As we utilized current law in the estimation of our forecast, if passed, this will generate additional state revenue for the district.

4. March/April Financial Recap and Update on Fair School Funding: - Teri
 - *The November forecast may look different once the final decisions are made on the Fair School Funding and those revenue changes are updated.
 - *Until we know more, our forecast is still very conservative regarding this.

5. Dr. Ault and Teri Riesenbergs will be taking the forecast on a “roadshow” to share the district financial information with Kiwanis, local municipalities, and at the next CAP meeting.

Next Meeting Date: Thursday, July 6, 2023, at CTY - 6:00 PM

