

# Minutes

## Board of Education of the Rocky River City School District

The Board of Education of the Rocky River City School District, Cuyahoga County, Ohio, met in special finance committee session on May 11, 2011 at 4:30 pm. in the Curriculum Library at the Board of Education Offices

President Scott Swartz presiding

***Guests and visitors are requested to sign the Visitors' Register. In accordance with Bylaw 0169.1: Public Participation at Board Meetings, those wishing to address the Board are required to complete the Bylaw 0169.1 Form and submit it to the Superintendent or President of the Board prior to the start of the meeting. Thank you.***

### CALL TO ORDER

### ROLL CALL

**PRESENT** – Mr. Swartz, Ms. Goepfert, Mrs. Rounds, Dr. Fancher

Mr. Markus and Dr. Shoaf reviewed the draft five-year forecast and related assumptions that was distributed to the Board prior to the meeting and was submitted for approval at the Board's regular meeting on May 19. The District's ending unencumbered balance is projected to be above the October 2010 estimates for the current (FY 11) and subsequent (FY 12) due to cost saving measures taken by the Administration and Board starting at the beginning of fiscal year 2011 and continuing through this fiscal year highlighted by the recent employee agreements that provide for a 0% base salary increase and \$1.6M of savings in the employee medical insurance area. This forecast assumes the loss of \$4.3M of state funding (state foundation, personal property tax reimbursement and utility deregulation reimbursement) starting in fiscal year 2012 and continuing through fiscal year 2015 that is currently in HB 153 that was recently sent to the Ohio Senate for deliberations. This forecast also assumed approximately \$450K in budget reductions that were reviewed conceptually with the Board and broken down into broad areas of regular personnel, supplemental duties and non-personnel spending from building and departmental budgets. The exact details of the reductions are still being finalized and will be shared with the Board in detail once they are close to final form.

Starting in fiscal 2013, the draft five-year forecast shows that there will be a need for additional revenue and/or further budget reductions in order to provide for a positive ending balance as required by law. Mr. Markus also shared two possible scenarios of the five-year forecast that include the same assumptions as the draft filing version, but also include levy options of 4.9 mills in November of 2011 and 5.9 mills in March of 2012. The Board will continue to review these scenarios throughout the coming months and work on a plan to elicit community feedback before deciding on the timing and amount of an additional levy and/or further budget reductions.

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The meeting was adjourned by Mr. Swartz, Chair, at 4:57 p.m.

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President

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Treasurer