



FINANCIAL ADVISORY COMMITTEE

(Absorbed Eliminated Audit Committee)

Date: April 8, 2019

Time: 5:00-6:00 pm

Participants: (Highlight names of those who are present)										
Todd Mustain	Bob Butz	Mark Mason	Chad Eisler	Courtney Bricker						

7 Norms of Collaboration			
Pursuing a balance between advocacy and inquiry Presupposing the positive from other people	Paying attention to self and others Putting ideas on the table	Pausing	Paraphrasing Probing

Today's Agenda

Agenda Item	Time	Reporting out	Time Keeper	Discussion
Welcome/introductions Establish Record/TimeKeeper Review of our goals and protocols Discussion: Last meeting's minutes	5:00-5:10	Todd	Todd	<p>Todd will be the record keeper Bob will be the time keeper Todd and Mark will report out to the Board</p> <p>Todd reviewed the following goal from the district strategic planning: <i>Goal 3:</i> <i>MPLSD will create financial guidelines to determine when to seek funding.</i></p> <p><i>Strategy 1: Develop a Ten-Year Financial Plan</i></p> <ul style="list-style-type: none"> <i>Treasurer and Superintendent Submission to the Board and Annual Reviews</i> <i>Published Report</i> <p><i>Strategy 2: Establish a committee to determine the financial "triggers" within the Ten-Year Plan</i></p> <ul style="list-style-type: none"> <i>Treasurer and Superintendent</i> <i>Recommendation to the Board for Approval</i> <p><i>Strategy 3: Develop a Community Financial Education Platform</i></p> <ul style="list-style-type: none"> <i>The Community Relations Committee</i> <i>Submit the Community Financial Education Platform to the Board and Community</i> <p>March 11, 2019 meeting reviewed.</p>

<ul style="list-style-type: none"> Review the responsibilities of the committee. 	5:10-5:35	Todd	Todd	<p>Todd reviewed the following with the group. As taken from the January 10, 2018 Organizational Meeting:</p> <p>The Financial Committee will be charged with the following responsibilities:</p> <p>1: the committee will work collaboratively to develop financial guidelines which will determine when the district needs to seek additional funding.</p> <p>2: the committee will evaluate the Five Year forecast and its assumptions,</p> <p>3. the committee will evaluate and recommend modifications to the 10 Year Financial plan,</p> <p>4. The committee will review the annual financial audit report,</p> <p>5. the committee will report out to the Board of Education as prescribed in the 10 Year Financial Plan. The Financial Committee will meet until the responsibilities listed above have been met. Committee assignments will expire at the next Board Organizational meeting.</p> <p>The Superintendent, in conjunction with the Treasurer/CFO, will make all appointments to the committee with approval of the Board.</p>
FY20 Budget process review		Todd		Discussion of the FY20 Budget process.
Income Tax Collection Timeline		Todd		Discussion of the Income Tax Collection Timeline/Estimates
FY19 Budget Reduction Plan		Todd		Review of FY19 Reductions
				The next meeting will be: Monday May 13 , 2019 at 5pm.
Wrap-Up: <ul style="list-style-type: none"> Meeting Evaluation; Communication- What needs to be communicated and to whom? (see below) Assignments/Next Steps 	5:35-5:40			

Future Meeting Dates

Agenda Items

Monday May 13, 2019 at 5pm.	Five Year Forecast Assumptions
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Meeting Evaluation: What was successful? What needs to be revised or changed?

Communication

MADISON-PLAINS PROPOSED BUDGET BALANCING PLAN

BUDGET REDUCTION RECOMMENDATION

1-May-18

FORECAST:

General Fund Balance June 30, 2019

\$ 900,000

<u>PROPOSED REDUCTIONS</u>	<u>REDUCTION AMOUNT</u>	<u>AREA REDUCTION</u>	<u>CUMULATIVE REDUCTION</u>
Eliminate Planned Base Increases			
Certified Staff (Teachers)	\$ 54,352		
Classified Staff (Custodians, Sec. Drivers etc.)	\$ 13,744		
Exempt	\$ 4,739		
Supplemental	\$ 2,729		
Administration	\$ 9,705		
Total Base Increases		\$ 85,269	
TOTAL PAY FREEZE			\$ 85,269
Pay to Participate Fees			
Athletics & Marching/Pep/Concert Band:			
\$100/Sport&Band/Participant			
\$200 Max / Season			
\$600 Family Cap / Year	\$ 25,000		
Reduction of Supplementals Filled	\$ 28,000		
Total Pay to Participate Fees		\$ 53,000	\$ 138,269
Student Activity Fee			
Increase from \$45 to \$70 / Student	\$ 6,000		
Total Student Activity Fee		\$ 6,000	\$ 144,269
Tuition Reimbursement Fund			
Certified	\$ 50,000		
Administration	\$ 9,000		
Total Tuition Reimbursement Fund		\$ 59,000	\$ 203,269
Capital Outlay			
Eliminate all General Fund Capital Outlay	\$ 63,450		
Total Capital Outlay		\$ 63,450	\$ 266,719
Professional Services			
Superintendent PD reduction	\$ 2,000		
PR Consultant	\$ 18,000		
Total Professional Services		\$ 20,000	\$ 286,719

MADISON-PLAINS PROPOSED BUDGET BALANCING PLAN
BUDGET REDUCTION RECOMMENDATION

1-May-18

Curriculum Resources

Reduce Curriculum Resources	\$	30,000	
Total Curriculum Resources			<u>\$ 30,000</u>
			\$ 316,719

Staff Reductions

ATTRITION

First Grade Teacher	\$	65,600	Solie Lapp
Reading Specialist Teachers	\$	65,700	Robin Deltwiler
Administrator-Director of Op.'s	\$	128,500	Soe Penney
			\$ 259,800

RIF

Aides	3 Positions	\$	64,600	
				<u>\$ 64,600</u>
Total Staff Reductions				<u>\$ 324,400</u>

PROPOSED 2018-2019 REDUCTION

\$ 641,119

FORECASTED JUNE 30, 2019 GENERAL FUND BALANCE AFTER REDUCTIONS

\$ 1,541,119

NOTE:

The Board will also continue to evaluate any savings realized by contracting services out to vendors.

RIF Aides (Not Kibe)

P. Fathy (resigned)

P. Anthony (resigned)

Soe Stewart (resigned)

Timeline for Receiving School District Income Tax Payments

\$ 1,967,166	April Year 1 (FY19)	July Year 1 (FY20)	October Year 1 (FY20)	January Year 2 (FY20)	April Year 2 (FY20)	July Year 2 (FY21)	October Year 2 (FY21)
M-P \$Amt Estimate	\$ 116,063	\$ 295,075	\$ 308,845	\$ 310,812	\$ 470,153	\$ 800,637	\$ 395,400
Payment Components	<ul style="list-style-type: none"> January and February with-holding 	<ul style="list-style-type: none"> 3 months with- holding 2 quarterly estimated payments 	<ul style="list-style-type: none"> 3 months with- holding 1 quarterly estimated payment 	<ul style="list-style-type: none"> 3 months with- holding 	<ul style="list-style-type: none"> December with- holding (tax year one) 2 months with- holding (tax year two) 1 quarterly estimated payment (tax year one) Annual returns (tax year one) 	<ul style="list-style-type: none"> 3 months withholding (tax year two) 2 quarterly estimated payments (tax year two) Annual Returns (tax year one) 	<ul style="list-style-type: none"> 3 months with- holding 1 quarterly estimated payment <p>Same as October Year 1</p>
The average percentage of and historical distribution of a school district's request which will be received in the first seven distributions *	<p>1st quarter average 5.9%</p> <p>Percent of districts receiving: 4.0%-4.7%: 25.0% 4.9%-6.5%: 50.0% 6.6%-8.2%: 25.0%</p> <p>Cumulative Average: 5.9%</p>	<p>2nd quarter average 15.0%</p> <p>Percent of districts receiving: 10.3%-13.0%: 25.0% 13.7%-17.0%: 50.0% 17.0%-19.0%: 25.0%</p> <p>Cumulative Average: 20.9%</p>	<p>3rd quarter average 15.7%</p> <p>Percent of districts receiving: 10.8%-13.0%: 25.0% 13.3%-18.0%: 50.0% 18.2%-20.8%: 25.0%</p> <p>Cumulative Average: 36.6%</p>	<p>4th quarter average 15.8%</p> <p>Percent of districts receiving: 11.5%-12.5%: 25.0% 13.7%-18.3%: 50.0% 18.4%-18.9%: 25.0%</p> <p>YEAR 1 Cumulative Average: 52.4%</p>	<p>5th quarter average 23.9%</p> <p>Percent of districts receiving: 19.7%-22.2%: 25.0% 22.3%-25.1%: 50.0% 26.0%-30.3%: 25.0%</p> <p>Cumulative Average: 76.3%</p>	<p>6th quarter average 40.7%</p> <p>Percent of districts receiving: 32.8%-34.7%: 25.0% 35.7%-43.0%: 50.0% 44.2%-61.4%: 25.0%</p> <p>Cumulative Average: 117.0%</p>	<p>7th quarter average 20.1%</p> <p>Percent of districts receiving: 14.9%-17.3%: 25.0% 18.0%-22.1%: 50.0% 22.2%-25.8%: 25.0%</p> <p>Cumulative Average: 137.1%</p>
\$ 1,967,166	January Year 3 (FY21)	April Year 3 (FY21)	July Year 3* (FY22)	October Year 3 (FY22)	January Year 4 (FY22)	April Year 4 (FY22)	July Year 4 (FY23)
M-P \$Amt Estimate	\$ 405,236	\$ 489,824	\$ 716,048	\$ 470,153	\$ 458,350	\$ 582,281	\$ 757,359
The average percentage of and historical distribution of a school district's request which will be received from distributions number eight through fourteen *	<p>8th quarter average 20.6%</p> <p>Percent of districts receiving: 14.9%-17.7%: 25.0% 18.6%-22.8%: 50.0% 22.9%-26.7%: 25.0%</p> <p>YEAR 2 Cumulative Average: 157.7%</p>	<p>9th quarter average 24.9%</p> <p>Percent of districts receiving: 20.0%-23.0%: 25.0% 23.7%-26.1%: 50.0% 26.1%-32.9%: 25.0%</p>	<p>10th quarter average 36.4%</p> <p>Percent of districts receiving: 30.6%-32.3%: 25.0% 32.6%-38.5%: 50.0% 39.8%-47.9%: 25.0%</p>	<p>11th quarter average 23.9%</p> <p>Percent of districts receiving: 19.3%-20.9%: 25.0% 21.1%-24.5%: 50.0% 24.6%-40.2%: 25.0%</p>	<p>12th quarter average 23.3%</p> <p>Percent of districts receiving: 18.9%-21.0%: 25.0% 21.2%-24.4%: 50.0% 24.7%-28.7%: 25.0%</p>	<p>13th quarter average 29.6%</p> <p>Percent of districts receiving: 24.6%-26.1%: 25.0% 26.4%-32.8%: 50.0% 32.8%-35.6%: 25.0%</p>	<p>14th quarter average 38.5%</p> <p>Percent of districts receiving: 30.5%-34.3%: 25.0% 35.0%-40.9%: 50.0% 41.9%-53.6%: 25.0%</p>
* The percentages in this section of the table are based on historical data from the districts passing earned income levies since 2006. The major factor influencing where a district falls in the range is generally the degree to which the rate effect is rounded from the exact rate appearing on the certification. Also, the condition of the general economy will tend to move all districts either up or down within the ranges. All percentages are net of the Department of Taxation's administrative fees.							

Ohio Department of Taxation

May 29, 2015

TOTAL (FY19)	TOTAL (FY20)	TOTAL (FY21)	TOTAL (FY22)	TOTAL (FY23)
\$ 116,063	\$ 1,384,885	\$ 2,091,097	\$ 2,226,832	\$ 757,359

The history of Federal Adjusted Gross Income is merely for information purposes.

Rates appear in increments of 0.125% to assist in determining the rounded rate based on the dollar request (state law maintains we round to the closest 0.25%).

MADISON-PLAINS LSD	4904
MADISON COUNTY	
15-Dec-17	

	DISTRICT	ANNUAL	STATE	ANNUAL
	FAGI	GROWTH	FAGI	GROWTH
1986	\$ 56,701,741		\$ 94,880,228,219	
1987	\$ 64,732,027	14.2%	\$ 104,880,220,382	10.5%
1988	\$ 67,792,650	4.7%	\$ 112,100,701,185	6.9%
1989	\$ 72,520,584	7.0%	\$ 119,163,519,081	6.3%
1990	\$ 78,807,580	8.7%	\$ 125,234,932,395	5.1%
1991	\$ 82,889,812	5.2%	\$ 128,791,542,598	2.8%
1992	\$ 89,080,409	7.5%	\$ 136,887,977,168	6.3%
1993	\$ 100,859,867	13.2%	\$ 151,833,376,113	10.9%
1994	\$ 106,386,344	5.5%	\$ 157,171,291,541	3.5%
1995	\$ 115,154,589	8.2%	\$ 166,465,253,152	5.9%
1996	\$ 123,731,435	7.4%	\$ 176,827,244,916	6.2%
1997	\$ 132,129,433	6.8%	\$ 191,446,306,606	8.3%
1998	\$ 154,365,969	16.8%	\$ 210,868,414,485	10.1%
1999	\$ 151,875,941	-1.6%	\$ 220,009,426,922	4.3%
2000	\$ 163,062,523	7.4%	\$ 230,804,163,373	4.9%
2001	\$ 160,629,605	-1.5%	\$ 226,035,553,722	-2.1%
2002	\$ 167,859,709	4.5%	\$ 224,597,277,774	-0.6%
2003	\$ 169,660,054	1.1%	\$ 229,394,714,233	2.1%
2004	\$ 189,212,875	11.5%	\$ 243,440,889,584	6.1%
2005	\$ 180,258,405	-4.7%	\$ 254,380,195,056	4.5%
2006	\$ 182,701,597	1.4%	\$ 267,722,538,597	5.2%
2007	\$ 192,323,454	5.3%	\$ 284,415,663,560	6.2%
2008	\$ 195,117,577	1.5%	\$ 269,687,369,980	-5.2%
2009	\$ 191,696,637	-1.8%	\$ 252,625,987,202	-6.3%
2010	\$ 201,807,542	5.3%	\$ 266,180,316,556	5.4%
2011	\$ 204,141,320	1.2%	\$ 278,224,346,106	4.5%
2012	\$ 220,194,455	7.9%	\$ 296,775,711,971	6.7%
2013	\$ 221,998,265	0.8%	\$ 300,323,523,993	1.2%
2014	\$ 215,528,251	-2.9%	\$ 308,373,216,584	2.7%
2015	\$ 224,121,398	4.0%	\$ 318,843,564,568	3.4%

2018 estimate:	MADISON-PLAINS LSD	Alternative base	
(2016 Total Property Valuation)	Traditonal base	Earned Income	Equivalent
Rate	Yield	Yield	Millage
0.250%	\$ 462,277	\$ 393,433	1.14
0.375%	\$ 709,422	\$ 590,150	1.71
0.500%	\$ 956,567	\$ 786,866	2.28
0.625%	\$ 1,203,712	\$ 983,583	2.86
0.750%	\$ 1,450,856	\$ 1,180,300	3.43
0.875%	\$ 1,698,001	\$ 1,377,016	4.00
1.000%	\$ 1,945,146	\$ 1,573,733	4.57
1.125%	\$ 2,192,291	\$ 1,770,449	5.14
1.250%	\$ 2,439,436	\$ 1,967,166	5.71
1.375%	\$ 2,686,580	\$ 2,163,883	6.28
1.500%	\$ 2,933,725	\$ 2,360,599	6.85
1.625%	\$ 3,180,870	\$ 2,557,316	7.43
1.750%	\$ 3,428,015	\$ 2,754,032	8.00
1.875%	\$ 3,675,160	\$ 2,950,749	8.57
2.000%	\$ 3,922,304	\$ 3,147,466	9.14
2.125%	\$ 4,169,449	\$ 3,344,182	9.71
2.250%	\$ 4,416,594	\$ 3,540,899	10.28
2.375%	\$ 4,663,739	\$ 3,737,615	10.85
2.500%	\$ 4,910,884	\$ 3,934,332	11.42
2.625%	\$ 5,158,029	\$ 4,131,049	12.00
2.750%	\$ 5,405,173	\$ 4,327,765	12.57
2.875%	\$ 5,652,318	\$ 4,524,482	13.14
3.000%	\$ 5,899,463	\$ 4,721,198	13.71

Date: 04/08/19
Time: 1:42 am

MADISON PLAINS LOCAL SCHOOLS
Receipt Budget Work Sheet
SORTED BY FUND/ACCT
DISTRICT REVENUE WORKSHEET

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(REVWRK)

Account Number FND RCPT SCC SUBJ OU Description	FYTD Receivable	FYTD Actual Receipts	FYTD Percent Received	Next Year Proposed	Prior Year Actual Received
001 1634 0000 000000 010 HS MUSIC ACTIVITY FEE	6,250.00	0.00	0.00		FY18: 0.00 FY17: 0.00 FY16: 0.00
001 1635 0000 000000 002 MDL SPORT ACTIVITY FEE	6,250.00	13,692.10	219.07		FY18: 0.00 FY17: 0.00 FY16: 0.00
001 1635 0000 000000 010 HS SPORT ACTIVITY FEE	6,250.00	14,355.00	229.68		FY18: 0.00 FY17: 0.00 FY16: 0.00
001 1636 0000 000000 002 MDL ACADEMIC ACTIVITY FEE	0.00	100.00	0.00		FY18: 0.00 FY17: 0.00 FY16: 0.00
001 1636 0000 000000 010 HS ACADEMIC ACTIVITY FEE	0.00	3,600.00	0.00		FY18: 0.00 FY17: 0.00 FY16: 0.00
001 1740 1000 000000 010 HS TESTING FEES	0.00	500.00	0.00		FY18: 0.00 FY17: 0.00 FY16: 0.00
001 1810 0000 000000 009 FACILITY RENTALS	22,650.00	20,000.00	88.30		FY18: 2,650.00 FY17: 0.00 FY16: 1,260.00
001 1820 0000 000000 000 DONATIONS	10,000.00	0.00	0.00		FY18: 10,900.00 FY17: 0.00 FY16: 0.00
001 1880 0000 000000 000 VILLAGE/SHOWA/MP AGREEMENT	77,129.00	101,284.86	131.32		FY18: 115,232.98 FY17: 0.00 FY16: 0.00
001 1890 0000 000000 000 OTHER LOCAL RECEIPTS	10,864.00	3,643.87	33.54		FY18: 20,687.95 FY17: 1,046.95 FY16: 9,053.33
001 1890 0000 100000 000 MEDICARE REIMBURSEMENT	60,136.23	80,759.47	134.29		FY18: 60,136.20 FY17: 65,106.30 FY16: 57,215.26
001 1890 5000 000000 000 QSP FEES	400.00	801.63	200.41		FY18: 1,273.44 FY17: 463.63 FY16: 408.45

*** NOTE!! ONLY ACTIVE ACCOUNTS HAVE BEEN SELECTED, TOTALS MAY EXCLUDE AMOUNTS THAT ARE RELATED TO INACTIVE ACCOUNTS. ***