



Regular Governing Board Meeting May 20, 2020

1) CALL TO ORDER:

The Governing Board of the Greater Ohio Virtual School met in a regular business session via zoom on the 20th Day of May 2020 and was called to order at 11:08 a.m.

THOSE IN ATTENDANCE: Mr. Pat Dubbs, Mr. Larry Hook, Mr. Tim Ackermann, Dr. Mike Sander, Mr. Tom Isaacs

2) VISITOR(S) TO BOARD:

3) TREASURER'S REPORT and RECOMMENDATIONS

- A. The minutes of the April 15, 2020 regular business meeting were approved as presented.
- B. The following reports were approved as presented by the Treasurer:
 - 1) Finsumm (April 2020) = \$2,000,000 cash as of 5/20 (\$1,000,000) less than July 1, 2019
 - 2) Cash Flow Statement (April 2020)
 - 3) Appropriations
 - 4) Check Register
- C. FY 19 Audit Report
- D. Greater Ohio Virtual School New Fiscal Contract – Fixed amount \$150,000
- E. 5 Year Forecast
- F. FY 2021 Appropriations – at June Board meeting based on discussing about forecast

Action Items:

- 1. *Board needs claw back amounts if close
- 2. *Prepare closeout budget
- 3. *Resolution needed by legal until rational of remaining

GREATER OHIO VIRTUAL SCHOOL
FY 2020
PERMANENT APPROPRIATIONS

FUND	SCC	DESCRIPTION	Initial	February	March	April	TOTAL ACCOUNT
001	0000	GENERAL FUND (OPERATING FUND)	\$ 4,884,210.00				\$ 5,271,426.10
035	9900	TERMINATION BENEFITS FUND					\$ -
467	9920	STUDENT WELLNESS AND SUCCESS FUND					\$ 25,000.00
516	9019	6B IDEA RESORATION FY20					\$ 14,006.34
516	9919	IDEA FY19 FUND					\$ 14,234.67
516	9920	IDEA FY20 FUND	\$ 110,000.00	\$ (9,635.61)			\$ 237,296.01
536	9920	TITLE I NON COMPETITIVE FY20					\$ 52,500.00
572	9919	TITLE I FY19 FUND					\$ 3,238.06
572	9920	TITLE I FY20 FUND	\$ 142,000.00				\$ 162,725.47
590	9919	TITLE II-A FY19 FUND					\$ 9,677.20
590	9920	TITLE II-A FY20 FUND	\$ 35,000.00				\$ 36,146.73
599	9919	TITLE IV-A FY19 FUND					\$ 4,251.72
599	9920	TITLE IV-A FY20 FUND	\$ 15,000.00				\$ 12,633.51
		Monthly Appropriation Changes	\$ 5,186,210.00	\$ (9,635.61)	\$ -	\$ -	\$ 5,843,135.81
		SUB TOTAL FY20 APPROPRIATIONS - ALL FUNDS		\$ (9,635.61)	\$ 0.00	\$ 0.00	\$ 5,843,135.81

Transfers:

From	To	Amount	Month/Year	Description
590	572	\$5,056.89	July '19	Title IIA to Title I Schoolwide Transfer
599	572	\$3,980.07	July '19	Title IVA to Title I Schoolwide Transfer
590	572	\$618.31	August '19	Title IIA to Title I Schoolwide Transfer
599	572	\$271.65	August '19	Title IVA to Title I Schoolwide Transfer
590	572	\$5,032.28	December '19	Title IIA to Title I Schoolwide Transfer
599	572	\$2,108.32	December '19	Title IVA to Title I Schoolwide Transfer
590	572	\$1,620.02	January '20	Title IIA to Title I Schoolwide Transfer
599	572	\$566.21	January '20	Title IVA to Title I Schoolwide Transfer
590	572	\$1,323.55	February '20	Title IIA to Title I Schoolwide Transfer
599	572	\$462.59	February '20	Title IVA to Title I Schoolwide Transfer
590	572	\$2,443.12	March '20	Title IIA to Title I Schoolwide Transfer
599	572	\$655.98	March '20	Title IVA to Title I Schoolwide Transfer

Note: Run Appsum by Fund, Special Cost Center, Object and compare totals.

Notes:

- General Fund: The General Fund will be used for all operations except for grant specific activities. This Fund includes State Foundation Funds
- Title I Fund: Separate grant FY20 for instructional activities
- IDEA Fund: Possible carryover of FY19 money to FY20 - we will know by November 2019
- Title II-A Fund: Separate grant FY20 for Special Education activities
- Title IV-A Fund: All funds allocated to the Title I Grant through the CCIP.

-\$186,465.76

FY20 - May 2020

IRN No.: 000282

County: Warren

Type of School: Internet/Computer-Based School

Contract Term: June 30, 2020

School Name: Greater Ohio Virtual School

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances

For the Fiscal Years Ended 2017 through 2019, Actual and

the Fiscal Years Ending 2020 through 2024, Forecasted

	Actual			Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Operating Receipts								
State Foundation Payments (3110, 3211)	\$ 3,922,833	\$ 2,938,610	\$ 3,667,678	\$ 2,948,663	\$ 2,537,830	\$ 2,537,830	\$ 2,537,830	\$ 2,537,830
Charges for Services (1500)	-	-	-	-	-	-	-	-
Fees (1600, 1700)	300	-	-	-	-	-	-	-
Other (1830, 1840, 1850, 1860, 1870, 1890, 3190)	65,036	65,469	109,272	66,409	70,000	40,000	-	-
Total Operating Receipts	\$ 3,988,169	\$ 3,004,079	\$ 3,776,950	\$ 3,035,072	\$ 2,607,830	\$ 2,577,830	\$ 2,537,830	\$ 2,537,830
Operating Disbursements								
100 Salaries and Wages	\$ 2,061,818	\$ 2,024,427	\$ 2,142,863	\$ 2,060,000	\$ 1,250,000	\$ 1,312,500	\$ 1,378,125	\$ 1,447,031
200 Employee Retirement and Insurance Benefits	544,364	475,317	553,986	620,000	400,000	420,000	441,000	463,050
400 Purchased Services	1,113,931	1,043,016	1,311,457	1,150,000	1,410,000	1,480,500	1,554,525	1,632,251
500 Supplies and Materials	258,225	107,035	155,600	70,000	60,000	63,000	66,150	69,458
600 Capital Outlay - New	31,267	11,938	7,905	-	-	-	-	-
700 Capital Outlay - Replacement	-	-	-	-	-	-	-	-
800 Other	28,581	23,918	29,940	38,000	41,645	43,727	45,914	48,209
819 Other Debt	-	327,143	633,104	1,131,426	326,019	326,019	326,019	326,019
Total Operating Disbursements	\$ 4,038,186	\$ 4,012,794	\$ 4,834,861	\$ 5,069,426	\$ 3,487,664	\$ 3,645,747	\$ 3,811,733	\$ 3,986,019
Excess of Operating Receipts Over (Under) Operating Disbursements	\$ (50,017)	\$ (1,008,715)	\$ (1,057,911)	\$ (2,034,354)	\$ (879,834)	\$ (1,067,917)	\$ (1,273,903)	\$ (1,448,189)
Nonoperating Receipts/(Disbursements)								
Federal Grants (all 4000 except fund 532)	\$ 247,797	\$ 234,945	\$ 249,019	\$ 305,000	\$ 280,000	\$ 250,000	\$ 240,000	\$ 230,000
State Grants (3200, except 3211)	-	-	-	25,000	25,000	-	-	-
Restricted Grants (3219, Community School Facilities Gr	-	-	-	-	-	-	-	-
Donations (1620)	-	-	-	-	-	-	-	-
Interest Income (1400)	22,839	51,922	70,563	32,000	5,000	-	-	-
Debt Proceeds (1900)	-	-	-	-	-	-	-	-
Debt Principal Retirement	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-
Transfers - In	-	-	-	-	-	-	-	-
Transfers - Out	-	-	-	-	-	-	-	-
Total Nonoperating Revenues/(Expenses)	\$ 270,636	\$ 286,867	\$ 319,582	\$ 362,000	\$ 310,000	\$ 250,000	\$ 240,000	\$ 230,000
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	\$ 220,619	\$ (721,848)	\$ (738,329)	\$ (1,672,354)	\$ (569,834)	\$ (817,917)	\$ (1,033,903)	\$ (1,218,189)
Fund Cash Balance Beginning of Fiscal Year	\$ 4,263,267	\$ 4,483,886	\$ 3,762,038	\$ 3,023,709	\$ 1,351,355	\$ 781,521	\$ (36,396)	\$ (1,070,299)
Fund Cash Balance End of Fiscal Year	\$ 4,483,886	\$ 3,762,038	\$ 3,023,709	\$ 1,351,355	\$ 781,521	\$ (36,396)	\$ (1,070,299)	\$ (2,288,487)

Assumptions

	Actual			Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Staffing/Enrollment								
Total Student FTE	516	406	401	428	380	380	380	380
Instructional Staff	47.35	51.80	5.35	54.95	0.00	0	0	0
Administrative Staff	3	3.00	3.00	3.00	0.00	0	0	0
Other Staff	15.25	8.75	9.01	9.28	0.00	0	0	0
Purchased Services								
Rent	\$ 58,488.00	\$ 39,875.00	\$ 39,026.00	\$ 27,000.00	\$ 27,000.00	\$ 27,000.00	\$ 27,000.00	\$ 27,000.00
Utilities	156,058.00	201,674.00	285,680.00	230,000.00	230,000.00	230,000.00	230,000.00	230,000.00
Other Facility Costs	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-
Sponsor Fee	118,072.00	43,951.00	99,902.00	80,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Audit Fees	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-
Transportation	6,761.00	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-
Marketing	43,564.00	23,413.00	18,550.00	-	-	-	-	-
Consulting	-	-	-	-	-	-	-	-
Salaries and Wages	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-
Special Education Services	-	3,694.00	-	-	-	-	-	-
Technology Services	27,536.00	35,039.00	35,398.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00
Food Services	-	-	-	-	-	-	-	-
Other	703,452.00	695,370.00	832,901.00	778,000.00	958,000.00	1,023,000.00	1,092,275.00	1,164,489.00
Total	\$ 1,113,931.00	\$ 1,043,016.00	\$ 1,311,457.00	\$ 1,150,000.00	\$ 1,310,000.00	\$ 1,375,000.00	\$ 1,444,275.00	\$ 1,516,489.00
Financial Metrics								
Debt Service Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Coverage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Growth in Enrollment	0.00%	-21.32%	-1.23%	6.73%	-11.21%	0.00%	0.00%	0.00%
Growth in New Capital Outlay	0.00%	-61.82%	-33.78%	-100.00%	0.00%	0.00%	0.00%	0.00%
Growth in Operating Receipts	0.00%	-24.68%	25.73%	-19.64%	-14.08%	-1.15%	-1.55%	0.00%
Growth in Non-Operating Receipts/Expenses	0.00%	6.00%	11.40%	13.27%	-14.36%	-19.35%	-4.00%	-4.17%
Days of Cash	1.06	1.12	0.78	0.60	0.39	0.21	-0.01	-0.27

Assumptions Narrative Summary

Fiscal Year 2020-2024 Projected Debt					
Description	Beginning Year Balance	Principle Retirement	Interest Expense	Ending Year Balance	Debtor/Creditor
FTE Review	\$ 1,754,556.23	\$ -	\$ -	\$ 1,468,406.58	ODE
Loan A	\$ -	\$ -	\$ -	\$ -	
Loan B	\$ -	\$ -	\$ -	\$ -	
Line of Credit	\$ -	\$ -	\$ -	\$ -	
Notes, Bonds	\$ -	\$ -	\$ -	\$ -	

1	Line of Credit	\$ -	\$ -	\$ -	\$ -	
2	Notes, Bonds	\$ -	\$ -	\$ -	\$ -	
3	Capital	\$ -	\$ -	\$ -	\$ -	
4	Payables					
5	(Past Due	\$ -	\$ -	\$ -	\$ -	
6						
7	Total	\$ 1,754,556.23	\$ -	\$ -	\$ 1,468,406.58	

REVENUES:

As of May 2020, GOVS is being funded by the State for 428 FTE. GOVS expects over 1,000 students in/out during the year with average enrollment closer to 700 students for the 19-20 school year. However, trend data over the past several years shows that the school is realizing closer to 50% FTE per student on average. This forecast is using trend data from the actual hours submitted by students. We were trending to have 373,000 hours for FY 2020. 373,000 divided by the 920 full-time equivalent is equal to 405 FTE. On average, GOVS receives \$7,030.00 per FTE including Special Education Weighted Funding. Using the three year final FTE average (FY18 = 343.88, FY19 = 399.48, and FY20 = 405), which is 380 FTEs for FY2021 through FY2024. GOVS estimates that it will receive a reduction in state funding along with all districts in the state. GOVS received a 1.24% state funding cut in May 2020 and adjusted its June payment accordingly. GOVS is assuming a 5% reduction in state funding, which is \$7,030.00 x .95 = \$6,678.50 for FY 2021 and beyond. The "Other" revenue category includes Ohio Casino revenue, State Facilities Funding, and the annual \$37,076 refund for overpaying the fiscal agent and school sponsor fees for FY17 (repayment ends in FY22). Casino revenue will likely reduce over in FY 2021 due to the economic conditions.

Federal grants revenue has the following allocations in FY'20:
 IDEA-B = \$237,296.01 (amount will not be fully received/expended in FY20) plus \$23,313.20 from PCRs for FY'19 grant
 Title I = \$113,945.23 (amount will not be fully received/expended in FY20) plus \$36,750.17 from PCRs for FY'19 grant
 Title II-A = \$36,146.735 (amount will not be fully received/expended in FY20) plus \$9,677.20 from PCRs for FY'19 grant
 Title IV-A = \$12,633.51 (amount will not be fully received/expended in FY20) plus \$4,251.72 from PCRs for FY'19 grant

Assuming slightly less grant allocations for FY 2021 due to the economic conditions from COVID19.

CARES Act Funding has not been incorporated into this forecast as details have not been released yet.

GOVS has historically been able to expend Federal Funds adequately since they are approved for Schoolwide funding.

Interest income is generated from interest yielded primarily through STAR Ohio. Rates fell to 0.5% in March 2020, reducing estimated interest to \$5,000.00.

EXPENSES:

GOVS must closely monitor its expenses in FY21 and beyond due to the revenue adjustments occurring from ODE's FTE audits. Concerning the "Other Debt 819" for FY20, GOVS will be paying \$436,190 from FY17 FTE adjustment, \$311,018 from the FY18 FTE adjustment, and \$384,216 from FY19 FTE Adjustment. However, the school has requested ODE to stretch out the remaining clawback over five years, which will allow the school to operate through Fiscal Year 2021. The school is working closely with ODE and state legislation on changing legislation on E-Dropout Schools. The entire forecast hinges on ODE stretching out the clawback over 5 years. Without this extension, the school will not have enough money to operate in FY 2021. The school must have at least \$750,000.00 remaining to payout all of its obligations in the following fiscal year.

The school is currently being funding for 428 FTEs, however, the school is trending to have 405 FTEs. This will cause an overpayment of 23 FTE's * \$7,030.00 = \$161,690.00. Stretched over 5 years will add \$32,338.00 to the repayment. The overall repayment is calculated as follows: \$1,468,406.58 remaining at the

The school is currently being funding for 428 FTEs, however, the school is trending to have 405 FTEs. This will cause an overpayment of 23 FTE's * \$7,030.00 = \$161,690.00. Stretched over 5 years will add \$32,338.00 to the repayment. The overall repayment is calculated as follows: \$1,468,406.58 remaining at the end of FY 2020. An additional clawback of \$161,690.00 has been estimated for FY 2020. The two combined is equal to \$1,630,096.58 divided by 5 years is \$326,019.32 per year.

The school must cut its budget significantly. The proposed cuts will reduce the budget by nearly \$1,581,762.00 from FY 2020 to FY 2021. The school will cut all teaching staff and contract with a third party to provide teaching staff at 50% of the rate. This will save the school approximately \$800,000.00 in salaries, however, purchased services will increase by \$400,000.00 for the purchase of VLA teachers.

Third Party teacher costs will be reflected in purchased services. Although this contract will increase purchased services, the school has made significant cuts in contracts. Sponsorship has been negotiated at 2%. Fiscal contract was reduced by \$25,000.00. Map testing coordinator was eliminated saving \$50,000.00. One truancy officer will be eliminated and will save \$41,000.00. Travel and professional development budget will be reduced by 50%. Several other purchased services have been eliminated. Only essential items have been included in the purchased services budget.

The school is making tremendous cuts, requesting an extension to the Clawback, and is working with legislators to fix the funding model. Without a legislative funding solution the school will be forced to close.

4) EXECUTIVE DIRECTOR'S REPORT: The following items were approved:

A. Approve the following 2019-2020 Graduates

- ❖ Sydney Savage
- ❖ John Chadwick
- ❖ Courtney Cummins
- ❖ Jordan Keeling
- ❖ Victoria Leuzinger
- ❖ Corbin Moody
- ❖ Mavluda Nurieva
- ❖ Sutton Richardson
- ❖ Skyla Shumway
- ❖ Mika Shumway
- ❖ Madison Boatrite
- ❖ Dominic Riviello
- ❖ Jaclyn Cable (11th)
- ❖ Gaven Stinson
- ❖ Cameron Deaton
- ❖ Kersten Keitz
- ❖ Rebecca Worthington
- ❖ Lucas Justice
- ❖ Brianna Daley
- ❖ Wyatt Ehrnschwender
- ❖ Aaron Caldwell
- ❖ Sydney Hall
- ❖ Dalton Pittman
- ❖ Justin Napier
- ❖ Alexis Kennard
- ❖ Tomosada Sato
- ❖ Randall Layne

- B. GOVS Racial and Ethnic Balance Policy
- C. GOVS Updated Admissions Policy
- D. GOVS School Copact
- E. GOVS Title I Meeting
- F. GOVS Title I Family Engagement Policy
- G. May Residency Report
- H. Charter School Specialist/St. Aloysius Sponsor Contract
- E. Employment and Modification
- F. Graduate Numbers/Enrollment Numbers/Hours Documentation
- G. Graduation Plans
- H. GOVS Fiscal Discussion/Teacher (VLA) Plan

Mentor Supplemental Contracts 2nd Semester (\$500 Per Person)

Aimee Beisner
Dan Beisner
Glen Burchfield
Trent Burns
Kayla Collins (Rybarczyk)
Kyra Gibbins
Rachel Greene
Shirley Griffith
Christina Grolnic
MacKenzie Hammock
Janet Harbort
Bill Harris
Jim Helsinger
Sara Melendez
Ronda Nisbet
Tracy Reeves
Dan Rizzotte
Susan Seitz
Amy Stuvén
Sherri Swiger

Super Mentor Supplemental Contract 2nd Semester (\$1000.00 Per Person)

Corri Burns
Erica Goubeaux
Chrissy Grabel
Pam Helsinger
Stacie Hutton
Jeannine Quigley (Zeigler)
Kristin Richmond
Mike Younkman

Name: Brian Barot
Position: Lead LPDC Mentor of GOVS Employees
Contract Period: 2019-2020 School Year
Contract Days: As Needed
Salary: \$1500 Annually

Name: Joanna Manchak
Position: LPDC Mentor of GOVS Employees
Contract Period: 2019-2020 School Year
Contract Days: As Needed
Salary: \$500 Annually

Name: Chuck Merk
Position: LPDC Mentor of GOVS Employees
Contract Period: 2019-2020 School Year
Contract Days: As Needed
Salary: \$500 Annually

Name: Erin Edgren
Position: Resident Educator Mentor
Contract Period: 2019-2020 School Year
Contract Days: As Needed
Salary: \$600 Annually

Name: Lisa Koch
Position: Independent Reading Teacher/Monitor
Contract Period: 2019-2020 School Year
Contract Days: As Needed
Salary: \$6000 Annually

5) SPONSORSHIP REPRESENTATIVE DISCUSSION AND UPDATES:

Dave Cash – guidance from sponsor on using CARES act funding.

6) OTHER BUSINESS:

Next GOVS Board meeting is June 17, 2020

1) (2020-011) RECOMMENDATION TO APPROVE AGENDA IN ONE MOTION

1st Mr. Pat Dubbs __ Mr. Larry Hook __ Mr. Tim Ackermann __ Dr. Mike Sander __ Mr. Tom Isaacs √
2nd Mr. Pat Dubbs __ Mr. Larry Hook √ Mr. Tim Ackermann __ Dr. Mike Sander __ Mr. Tom Isaacs __

VOTE: Mr. Pat Dubbs Y Mr. Larry Hook Y Mr. Tim Akermann Y Dr. Mike Sander Y Mr. Tom Isaacs Y

MOTION CARRIED

2) (2020-012) ADJOURNMENT Time 12:00 p.m.

1st Mr. Pat Dubbs __ Mr. Larry Hook __ Mr. Tim Ackermann __ Dr. Mike Sander __ Mr. Tom Isaacs √
2nd Mr. Pat Dubbs __ Mr. Larry Hook __ Mr. Tim Ackermann __ Dr. Mike Sander √ Mr. Tom Isaacs __

VOTE: Mr. Pat Dubbs Y Mr. Larry Hook Y Mr. Tim Ackermann Y Dr. Mike Sander Y Mr. Tom Isaacs Y

MOTION CARRIED

Signature: _____



Mr. Pat Dubbs, President

Attest: _____



Alleyn Unversaw, Treasurer