

### **Work Session Poland Board of Education held November 21, 2022**

A Work Session of the Poland Board of Education was held on Monday, November 21, 2022, at 5:00 p.m., in the Poland Middle School Library, Poland, Ohio.

President, Mr. Polis called the meeting to order at 5:00 p.m.

Pledge of Allegiance

Members present for roll call and answering their names were Dr. Dinopoulos, Mr. Polis, Mrs. Elia, and Mr. Warren. Absent: Ms. Colucci

#### **Presentations: Janet Muntean, CFO/Treasurer – Five Year Forecast**

- Mrs. Muntean presented the Five Year Forecast to the Board. Detailed discussions were held throughout the presentation regarding both the district revenue options and increase in expenditures. Recap of the presentation are as follows:
  - Revenue – Need for additional tax base, new construction
  - State Aid – Poland is buried on the Guarantee which means as district enrollment is now trending upward, the district will not receive any additional foundation dollars through the state. The current biennium budget puts even more of the burden on the local (taxpayer) share.
  - Personnel Services – Negotiations were completed district wide and salaries and benefits have been projected. Class size reduction plan is still in place. Challenges ahead are projected with more personnel due to possible increased enrollment.
  - Purchased Services, Supplies and Materials – Still experiencing the impact of COVID, supply chain issues and inflation due to current economy state.
  - Debt – Still on track to pay-off lease purchase agreement in FY26.
  - Line 6.01 – District stability measuring tool – District now experiencing revenue shortfall each year of the forecast. See Simplified Financial Statement. Note: FY26 includes one-time pay-off of debt.
  - Levy Renewals – Data reflects the urgency of all renewals
  - Financial Analysis – Currently stable; however, cash balance declining.
  - Facilities Master Planning – Current facilities communications and upcoming facility decisions will have a huge impact on district finances.
  - What If Scenarios – District Leadership and the Board of Education will be holding several retreat/work sessions to analyze district “What If” scenarios. To ensure a financial plan is vetted and in place as the district moves forward.

**Simplified Financial Statement**

**IMPORTANCE of Levy Renewals**

At a glance.... Ending Cash Balance  
**WITH** and **WITHOUT** Revenue from Levy Renewals

	2023	2024	2025	2026	2027
Beginning Cash Balance	\$8,042,623	\$7,762,406	\$7,654,270	\$7,511,903	\$5,564,554
+ Revenue	\$21,882,956	\$22,444,969	\$22,478,016	\$22,042,566	\$21,772,538
+ Renewal Levies	\$0	\$0	\$532,795	\$1,065,579	\$1,753,881
+ New Levies	\$0	\$0	\$0	\$0	\$0
- Expenditures	\$22,163,173	\$22,553,105	\$23,153,178	\$25,055,494	\$23,782,798
<b>= Revenue Surplus or Deficit</b>	<b>-\$280,217</b>	<b>-\$108,136</b>	<b>-\$142,367</b>	<b>-\$1,947,349</b>	<b>-\$256,379</b>
Ending Cash Balance with Levies	\$7,762,406	\$7,654,270	\$7,511,903	\$5,564,554	\$5,308,175
Revenue Surplus or Deficit without Levies	-\$280,217	-\$108,136	-\$675,162	-\$3,012,928	-\$2,010,260
Ending Cash Balance without Levies	\$7,762,406	\$7,654,270	\$6,979,108	\$3,966,180	\$1,955,920

\*\*Balances not reduced for encumbrances or reservations

← **With Renewals**  
 ← **Without Renewals**

**Discussion: Janet Muntean, CFO/Treasurer – Applications for Request of Funds**

- Speech & Debate Fund Request – The board discussed the request from Mr. Humphries, Speech and Debate Coach. The board agreed to the \$5,000.00 fund request but also stated Mr. Humphries needs to apply for a mini-grant through the Poland Schools Foundation.
- Academic Challenge Fund Request – The board discussed the request from Mrs. Rinehart, Academic Challenge Coach. The board did not agree to the \$500.00 transfer at this time but would reconsider after she applies for a mini-grant through the Poland Schools Foundation.

**Informational: Craig Hockenberry, Superintendent**

- The next Regular Board of Education meeting will be held November 28, 2022 at 6:00 p.m., in the Dobbins Board Room.
- The Poland Union Property Group will be presenting at the November 28, 2022 meeting.
- The Western Reserve Port Authority will be presenting at the November 28, 2022 meeting.
- A tentative possible Joint Session is being planned for December 14, 2022 at Union Elementary School with the Poland Schools, Village Council and a presentation from the Poland Union Property Group.
- The 2023-2024 District Calendar will be approved at the December 19, 2022 meeting

**Adjourn Work Session**

At 6:36 p.m., Mrs. Elia moved and Mr. Warren seconded with Dr. Dinopoulos and Mr. Polis voting aye to adjourn the meeting. Absent: Ms. Colucci. Motion passed 4-0.

Meeting adjourned.

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 Treasurer

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 President