

LAKWOOD LOCAL BOARD OF EDUCATION RECORD OF PROCEEDINGS

Minutes of the Lakewood Local Board of Education

Work Session

**Held at Lakewood Local High School Library (Board)
Facebook Live (Public Viewing)**

January 5, 2021

The Lakewood Local School District Board of Education met for a Board Work Session on January 5, 2021 at 6:30 p.m. at the Lakewood Local High School Library.

The following members answered to roll:

Mr. Nathan Corum
Ms. Tara Houdeshell – via Zoom
Mr. Jon Lynch
Ms. Brittany Misner
Mr. William Pollard

Those in attendance via Zoom included:

Mr. David Conley, Rockmill Financial Consulting

WORK SESSION ITEMS

Review 2020 Triennial Assessed Valuation Update

Mr. David Conley provided the following overview:

- What is and how does the 20 mill floor work
- Districts that are on the 20 mill floor in Licking County
- Assessed Valuation update for Lakewood Local Schools
- 20 mill floor example using a \$100,000 market value home
- Bond millage calculation using the current assessed valuation. The bond amount of \$31,300,000 with a repayment term of 28 years and an interest rate at 2.25% will have ballot millage at 2.65 mills.

Review Current Five Year Forecast

Ms. Glenna Plaisted provided a recap of the current Five Year Forecast and the additional revenue projections as a result of the 2020 triennial valuation update.

Other Items for Consideration

Dr. Mark Gleichauf presented the following items for consideration:

- Need for a new elementary school
- Other capital improvement needs
- Current low interest rates
- Impact of pandemic on our community
- Impact of pandemic on our school district

LAKWOOD LOCAL BOARD OF EDUCATION RECORD OF PROCEEDINGS

Minutes of the Lakewood Local Board of Education

Work Session

**Held at Lakewood Local High School Library (Board)
Facebook Live (Public Viewing)**

January 5, 2021

- Increase in real estate taxes due to county triennial assessed valuation update
- Uncertainties of State school funding in the future
- Ohio Facilities Construction Commission (OFCC)
- Current emergency levy expires in 2023
- Any need for new money levy given the five year forecast.

Board Discussion

Mr. Pollard asked if there is a way to find out the unemployment rate now as compared to before the pandemic.

Mr. Lynch asked if we know the number of districts looking to go on the spring ballot.

Mr. Pollard commented that the bond millage has went down in the past two years. This could drastically change in the next two years.

Ms. Misner commented that she is mindful and sensitive to the fact that it has been a challenging time for people. It also is a time when this is the most affordable the project has been to date. This pandemic has made it clear that we need a new facility. We want our kids back to a 5 day in-person instruction per week.

Mr. Corum is hopeful that the pandemic is short lived. The bond issue is a 28 year benefit with this interest rate. The long term benefit on 2.25% versus 4.0% over 28 years is millions of dollars in interest that our taxpayers will not have to pay.

Mr. Lynch commented that the elderly on fixed income will see an increase in taxes regardless of what we do. If you are worried about surviving tomorrow, you are not thinking about the 20 year benefit.

Mr. Pollard commented that 9 out of the 10 school districts in Licking County are at the 20 mill floor so the impact could be greater for other Districts around us.

Mr. Lynch commented that there is a difference between need and timing.

**LAKESWOOD LOCAL BOARD OF EDUCATION
RECORD OF PROCEEDINGS**

Minutes of the Lakewood Local Board of Education

Work Session

**Held at Lakewood Local High School Library (Board)
Facebook Live (Public Viewing)**

January 5, 2021

Ms. Houdeshell commented and recognizes that the benefits for the long term are huge. The main reason the voters have said NO four times previously is that they are already paying enough taxes. She is struggling with this and what can we do to make this positive.

Mr. Conley commented that an educational campaign could be used to drive the message home that Lakewood is a good value.

FUTURE MEETINGS

Public Records Commission Meeting: Date: January 13, 2021
Time: 5:45 p.m.
Place: Lakewood High School Library

Organizational Meeting: Date: January 13, 2021
Time: 6:00 p.m.
Place: Lakewood High School Library (Board)
(Public viewing via Facebook Live)

Regular Board Meeting: Date: January 13, 2021
Time: 6:30 p.m.
Place: Lakewood High School Library (Board)
Facebook Live (Public Viewing)

APPROVE ADJOURNMENT

RES. NO. 058-21

Moved by Ms. Houdeshell, seconded by Ms. Misner that the Lakewood Local School District Board of Education adjourns at 7:38 p.m.

Yeas: Mr. Lynch, Ms. Misner, Mr. Pollard, Mr. Corum, Ms. Houdeshell

Nays: None. Motion approved.

Board President

Treasurer/CFO