



Ottawa Hills Local Schools

Finance Committee Meeting July 16, 2024 9:15 a.m. Village Green Conference Room

MINUTES

1. Meeting Called to Order

Present: Kathy Lathrop, Katie Timmers, Adam Fineske, Tom Siloy

2. Items for discussion

A. June Financial Report

- a. Tom reviewed the financial report for the month of June, last month of the fiscal year. Overall we came in \$145,000 over the prior year. Tuition was up, interest income was up a bit as well. State Foundation monies were up, but we will be moving to the guarantee soon. Tom discussed funds received, one being the threshold funding for special needs students. Revenues are up from previous fiscal year and salaries, supplies and purchased services are down.

Total expenditures down \$1.6 million than previous year. Only \$84,000 in deficit spending. 33 days cash on hand.

B. Review of End of Fiscal Year and how we came out, in more detail

- a. See above notes
- b. Tom reviewed when transfers would be coming, in August.

C. Katie Cho- Communications Manager plan proposal for August 2024-June 2025

- a. The board finance and personnel committees both approved this proposal which would allow Katie Cho to work up to 24 hours per week as our communication manager August-June.

3. Items for possible Board approval

- A.
- B.
- C.

4. Additional issues or concerns?

- A.

- B.
- C.

5. Adjournment