Ottawa Hills Local Schools

Finance Committee Meeting
May 14, 2025 9:23 a.m.
Village Green Conference Room

MINUTES

1. Meeting Called to Order @ 9:24 AM

2. Items for discussion

A. Review the April 2025 financial report
   a. Tom reviewed the monthly financial report with the committee. Interest income is up $75,000 for the year. State funding information is also up, due to the fourth year phase in of the fair school funding plan. Salaries are up as expected and benefits are down due to a health insurance moratorium and other factors. Purchase services are down for the year. Overall, we are currently sitting at 110 days cash on hand.

B. State Funding Update
   a. The Senate should come out with their proposal in the next two weeks. We will be waiting to see the direct impact to Ottawa Hills and will plan to send letters out to legislators if we believe changes need to be made.

C. Review the Spring 2025 Five Year Forecast
   a. Tom went over a draft forecast with the committee that he plans to present to the Board in May for initial questions. Overall, the forecasted carry over for the fiscal year is $500,000 more than expected. Tom highlighted what he expects to receive from real estate tax in the next fiscal year. He also explained the increase to tangible personal property, which is directly correlated to the Columbia Gas payments.

D. Para step schedule change-FYI
   a. Tom reviewed that there was an issue in the current support staff contract regarding para pay and steps due to a step schedule that was put in place back in 2009. We are proposing to align para degree and non-degree pay steps.

3. Adjournment @ 10:06 AM