

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
MINUTES
Finance Committee Meeting of May 9, 2018**

The Finance Committee of the Indian Hill Exempted Village School District Board of Education met Wednesday, May 9, 2018, at 10:00 a.m. the Indian Hill District Offices, Small Conference Room, 6855 Drake Road, Cincinnati, Ohio 45243 in accordance with notices sent to each member. Dr. Hooker called the meeting to order and roll call showed the following members as present:

Dr. Hooker

Mr. Fiore

Also present was Mick Davis.

WORK SESSION – The committee discussed the current five-year forecast with particular regard to how the continued trend of expenditures outpacing revenue would affect the long-term finances of the District. The Committee discussed revenue that would be added to the current fiscal year and out of the next fiscal year because of property tax payers taking advantage of a one-time income tax advantage. The potential Home of the Braves facility which had been added to the forecast before the last committee meeting was further discussed. The HOTB committee has discussed the potential of a large donor that would cover the second phase of the project and how this would affect district cash flow. The committee was advised that the District will receive a \$340,000 per calendar year cash reduction beginning in 2019. This reduction will be the result of a combination of the overall reduction of millage (the 2000 bond will expire and the millage will be reduced by approximately 1.8 mills) and how our Kenwood TIF revenue is processed. The District did see revenue increase from the Kenwood TIF that was based on the 2017 revaluation. The committee discussed Board of Revision actions. There are seven large commercial properties that have filed claims with the BOR. The District will challenge these reductions. Mr. Davis would like to add a new fund to hold district payments of accrued sick leave to be paid upon retirement (severance pay). The initial budget for this would be \$150,000/year and would be adjusted over time based on carryover and potential need. The committee discussed the option of joining Ohiocheckbook.com. The Board received a presentation from Marcie Longenecker in August. Mr. Davis stated at that time that he would like to make the commitment starting on July 1, 2018. Mr. Davis stated to the committee that there did not seem to be any issues with data conversion or a significant increase in administrative work to perform the download.

ADJOURNMENT – With no further discussion, Dr. Hooker declared the meeting of the Finance Committee of the Indian Hill Exempted Village School District adjourned at 10:55 a.m.



Committee Chairperson



Treasurer