

MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT

Finance Committee Meeting

January 15, 2021

Minutes

Membership Attendance:

Roll call as follows:

Mrs. Chesnut

Mrs. Rabe

Mrs. Berkley

Mr. Daniels

Mr. Hamm

Mr. Spieser

Mr. Dunn

Mr. Meranda

Mr. Johnson

Mrs. Hollandsworth

Approval of previous minutes:

Approval of the following minutes as written, Finance Committee: December 11, 2020

Roll call as follows:

Mr. Hamm, Aye

Mr. Meranda, Aye

Mr. Rabe, Aye

Mr. Spieser, Aye

I. New Business

A. Board Reports

1. Reviewed the financial reports for the month ending December 31, 2020.

B. Board Agenda Items

1. Donation

\$1,300 donation from Lehr's Prime Market for the special needs student activity club.

C. Other Items

1. Legislative Update

The State legislature intends to take up the new school funding formula in the new legislative year. The District should receive some additional student wellness funding based on a recent law that was approved by Governor DeWine.

2. Audit

The Auditor of State has released the District's fiscal year 2020 audit. The District received no findings or citations. We anticipate that we will once again receive the Auditor of State Award.

3. Property Values and Tax Rates

In 2020, Clermont County properties went through a full reappraisal. Overall property values increased 6.82%. This resulted in the agricultural/residential property tax rate to drop 2.2 mills. Commercial/Industrial rates increased by .5 mills due to a decrease in commercial and industrial property values.

4. Federal ESSER 2

The new federal stimulus package that was recently approved allocates funds for school districts. Projects show that the District will receive between \$1.6 million and \$2.0 million.

5. District Profile Report

The Ohio Department of Education released the fiscal year 2020 district profile report. The committee reviewed the current years report against prior fiscal years. The committee also looked at how the District's fiscal year 2020 figures compared to other districts in Clermont County.