

# MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT

## Finance Committee Meeting

February 12, 2021

### *Minutes*

#### **Membership Attendance:**

Roll call as follows:

Mrs. Chesnut

Mr. Hamm

Mr. Meranda

Mrs. Rabe

Mr. Spieser

Mr. Johnson

Mrs. Berkley

Mr. Dunn

#### **Approval of previous minutes:**

Approval of the following minutes as written, Finance Committee: January 15, 2021

Roll call as follows:

Mr. Hamm, Aye

Mr. Rabe, Aye

Mr. Meranda, Aye

Mr. Spieser, Aye

#### **I. New Business**

##### **A. Board Reports**

1. Reviewed the financial reports for the month ending January 31, 2021.

##### **B. Board Agenda Items**

1. Donation

\$7,632.77 donation from Milford High School After Prom Milford High School PBIS and Hope Squad.

2. Disposal of textbooks purchase with auxiliary services monies

##### **C. Other Items**

1. Miami Township – All Hail the Biscuit

Reviewed the enterprise zone tax abatement request from House Restaurant LLC. This will be 7-year abatement for 50% in the increased property value.

2. State Funding Cuts Restored

The State cut the District's funding for fiscal years 2020 and 2021 respectively. The current fiscal year cut was for \$1,243,818.46. An Executive Order, recently signed by the Governor, has reinstated \$682,157.11 back to the District. This reduced the decrease in State funding for the current fiscal year to \$561,661.35.

3. Legislative Update

The proposed State school funding plan that was introduced in last year's legislature has once again been introduced this year as HB 1. The bill is currently in the House Finance Committee.

4. Governor's Proposed 2022-2023 Budget

The Governor's recently reduced biennial budget places a freeze on school funding at fiscal year 2019 levels. The Budget does however include an increase in Student Wellness and Success Funds for schools. We will continue to monitor the proposed budget as it passes through the legislature.

5. Board of Revision

This past calendar year, Clermont County went through a full reappraisal of properties. Property values for many residential properties have increased significantly. We anticipate that this will bring about an influx of residents challenging their property values with the Board of Revisions. As a practice the District has not challenged residential property values and does not plan to do so.

6. Federal COVID funding

The COVID funds provided through the Coronavirus Relief Funds from both the State and the Clermont County have been expensed. A breakdown of how these funds have been spent was provided. The District still has ESSR funds available and is expected to receive additional funds later this month.