

FINNEYTOWN LOCAL SCHOOL DISTRICT
Special Meeting
Administrative Office Conference Room
May 18, 2019
12:00pm

The Finneytown Board of Education met in special session on Saturday, May 18, 2019 in the Finneytown Administrative Office Conference Room, 8916 Fontainebleau Terrace, Cincinnati, OH 45231. Mr. Gast, Mrs. Rebman, Mr. Engleman, Ms. Johnson and Mr. Stuhlreyer were present. The president called the meeting to order at 12:06pm.

39-19 Mrs. Rebman moved, seconded by Mr. Stuhlreyer, that in the absence of Mr. Oliverio, Treasurer, Mr. Engleman be appointed Treasurer Pro Tempore.

RC: Mr. Gast, yes; Ms. Johnson, yes; Mrs. Rebman, yes; Mr. Stuhlreyer, yes; Mr. Engleman, yes. The president declared the motion passed.

40-19 Mrs. Johnson moved, seconded by Mrs. Rebman, that the Board dispense with the opening ceremony and approval of the minutes from the regular meeting of May 13, 2019. The president declared the motion passed.

Discussion Regarding Facilities Planning

The Board of Education and administration discussed the Ohio Facilities Construction Commission (OFCC) Expedited Local Partnership Program (ELPP) project as follows:

- Finneytown applied, and was approved, for eligibility in the OFCC Expedited Local Partnership Program (ELPP).
- Expedited Local Partnership Program (ELPP) details:
 - Available to districts 2 or more year outside of funding eligibility under Classroom Facilities Assistance Program (CFAP).
 - Gives a district the option of moving forward on a discrete portion of an OFCC approved master facility plan with local funding, instead of waiting for state funding before the full project can begin.
 - Requirements include a district-wide facilities assessment, master plan adoption, an OFCC ELPP offer, raising the required local share of the project and a ½ mill maintenance levy.
 - The district must pay 100% of any non-qualifying locally funded initiatives (LFIs).
 - Qualified expenditures made under ELPP are counted towards the local share needed for their project after the district receives CFAP funding.
- Finneytown has completed the following ELPP requirements:
 - Adopted a master plan,
 - Completed a district-side building assessment,
 - Completed enrollment projections,
 - Obtained ELPP eligibility approval,
 - Identified the K-6 elementary building as its discrete ELPP project.

- OFCC still requires the following district information before it will approve a Finneytown Local School District ELPP project agreement:
 - ELPP total project cost
 - LFIs to be included in the complete project (ELPP and CFAP)
 - Complete project (ELPP and CFAP) local district cost
 - The issue size and millage the district plans to put on the ballot.
- Debt capacity considerations:
 - Districts borrowing more than 4% and/or 9% of their total assessed valuation are generally required to obtain Special Needs approval from the Ohio Department of Taxation (ODT) and the Ohio Department of Education (ODE) before placing a bond issue on the ballot.
 - Districts receiving OFCC CFAP and ELPP approval receive relief from the Special Needs filing procedure, as long as the ballot amount does not exceed 150% of their OFCC state approved local share.
 - Current year ELPP project agreement approval would lock Finneytown OFCC's CFAP local share in at 40%, as long as local funding can be secured within 12 months.
 - Finneytown's LFI limitation would equal \$9,290,371 ($\$46,451,856 \times 40\% \times 50\%$)
- The board discussed ELPP project cost, LFI options, ELPP and CFAP combined project local share cost, bond issue size, anticipated millage amount, and OFCC agreement submission timing as recommended by the district facilities committee.

41-19 Ms. Johnson moved, seconded by Mr. Stuhldreier, the Board approved and directed the following project information be reported to the OFCC: 1) ELPP project cost, 2) selected LFIs, 3) complete project local share, and 4) bond issue size and millage.

1. ELPP Project Cost (Phase 1)

New PK-6 Building Cost	\$22,077,905
Synthetic Turf	1,000,000
Whitaker Demo/abatement	433,405
5% Contingency (upgraded finishes)	1,100,000
Total	\$ 24,611,310

2. Locally Funded Initiatives (ELPP and CFAP)

Upgrade to 2 Buildings	\$ 4,636,056 (phase 2)
Synthetic Turf	1,000,000 (phase 1)
Softball Field (displaced)	650,000 (phase 2)
PAC Re-feed	450,000 (phase 2)
5% Contingency (upgraded finishes)	2,554,396 (pro-rated between phase 1&2)
Whitaker Demo/abatement	433,405 (phase 1)
Whitaker Demo/abatement refund	(433,405) (phase 2)
Total	\$ 9,290,452

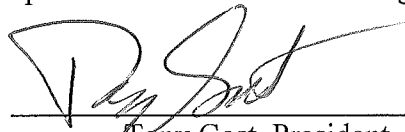
3. Complete Project Local Share (Phase 1 & Phase 2)	
Single Building Base Plan (40%)	\$18,580,742
Upgrade to 2 Buildings	\$ 4,636,056
Synthetic Turf	1,000,000
Softball Field (displaced)	650,000
PAC Re-feed	450,000
5% Contingency (upgraded finishes)	2,554,396
 Total	 \$ 27,871,194

4. Bond Issue Size and Millage Information	
Issue Size	\$27,870,000
Bond Millage	7.37 mills
Maximum Maturity	37 years
Interest Rate	4.75%
Bond Millage	7.37 mills
Permanent Improvement Levy	0.5 mills
Total Millage	7.87 mills

Furthermore, the district was directed to request Finneytown's ELPP project agreement be submitted for approval at the OFCC's June 2019 meeting.

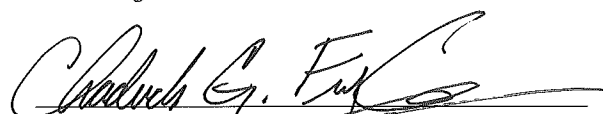
RC: Mr. Gast, yes; Ms. Johnson, yes; Mrs. Rebman, yes; Mr. Stuhlreyer, yes; Mr. Engleman, yes. The president declared the motion passed.

42-19 There being no further business, Mr. Stuhlreyer moved, seconded by Mrs. Rebman, that the meeting be adjourned. The president declared the meeting adjourned at 1:03pm.



Tony Gast, President

ATTEST:



Chadwick Engleman, Treasurer Pro Tempore

