FINNEYTOWN LOCAL SCHOOL DISTRICT
FINANCE COMMITTEE
Brent Board Office Meeting Room
8791 Brent Drive, Cincinnati, OH 45231
Friday, June 6, 2025
4:30 p.m.

The Finneytown Local School District Finance Committee met on Friday, June 6, 2025 in the Brent Administrative Office Building, Room 10, 8791 Brent Drive, Cincinnati, Ohio, 45231. Mr. Plaut, Ms. Ruffin and Mr. Oliverio were present. Ms. Lee and Dr. Banks participated via phone. The meeting was called to order at 4:45 p.m.

Monthly financial report

Ms. Ruffin reviewed the May monthly financial report. The following information was reported for the General Fund:

- FYTD revenues were $21,200,564.
- FYTD expenditures were $19,425,538.
- The ending cash balance was $15,763,289.
- Overall, actual revenues, expenditures and cash balance were favorable to plan.

Five Year Forecast

Ms. Ruffin and Mr. Oliverio presented the May 5 Year Forecast. While the forecast ends with a positive cash balance, there is large deficit spending in years 3 through 5 of the forecast.

Ms. Ruffin and Mr. Oliverio discussed the biennial budget process and the Governor's proposed budget and the House and Senate's proposed budgets.

Governor's Executive Budget Proposal

- Implement phase-in of the Fair School Funding Plan, but at reduced funding levels, due to the lack of updated cost components.
- Districts receiving funding guarantees will receive a 5% phase out decrease in the first year and an additional 5% the second year. The estimated loss to Finneytown Local Schools: $833,000 over two years.
- Shifts funds from unrestricted to restricted uses, limiting spending flexibility.

House Budget Proposal

- Replace the Fair School Funding Plan, with a bridge formula, guaranteeing no school district will receive less funding than the previous year.
- Proposes a 30% cap on general fund carryover balances.
    - County auditor required to reduce local tax collections by the amount exceeding the 30% cap.
    - Finneytown Local Schools currently holds a 65% carryover reserve, built over 14 years to extend the current levy and for facility renovation assistance.
    - Finneytown Local Impact: millions in lost tax revenue.

Senate Budget Proposal

- Implement phase-in of the Fair School Funding Plan, but does not update cost components.
- Maintain guarantees for districts that are not on the funding formula due to decline in enrollment.
- Proposes a 50% cap on general fund carryover balances.
    - County auditor required to reduce local tax collections by the amount exceeding the 50% cap.
    - Finneytown Local Schools currently holds a 65% carryover reserve, built over 14 years and needed to extend the current levy and for facility renovation assistance.

Ms. Ruffin and Mr. Oliverio outlined the following District Strategies in consideration of the proposed biennial budget bill.

- Move the July 1 payroll date to June 30, increasing general fund expenditures and decreasing cash balance by $0.83 million
- Transfer funds not to exceed $3,250,000 to increase expenditures and decrease cash balance by at least enough to lower the carryover balance to less than 50%

There being no further business, Ms. Ruffin moved, seconded by Mr. Oliverio, the meeting be adjourned. The meeting adjourned at 5:30pm.

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David Oliverio, Treasurer