

## **Twinsburg Board of Education Finance Subcommittee Meeting**

Thursday, March 17, 2022 ~ 5:00 p.m.

Twinsburg Board of Education Office, 11136 Ravenna Road, Twinsburg

### **Meeting Minutes**

*In Attendance: Mark Curtis, Rob Felber, Kathi Powers, Marty Aho, Chad Welker*

CALL MEETING TO ORDER: The meeting was called to order at 5:14 p.m.

Minutes from the March 3, 2022 Finance Subcommittee Meeting were approved.

### **DISCUSSION ITEMS**

#### ***District Finances – Five Year Forecast:***

- Financials Discussed: Tangible Personal Property tax revenue is diminishing, high school bonds are paid off, payroll has increased, Special Education expenses and related contracted services (Beech Brook, PSI) have increased.

#### ***ESSER Fund Update:***

- First round of ESSER funds are expended; ESSER 2 will be expended by the end of this school year; ESSER 3 is \$2.6 million.

#### ***Levy Cycle:***

- Simulations showing different millage for a potential Levy were reviewed showing effect on bottom line – 3.3 mill; 5 mill; 6.9 mill;
- Discussion of type of levy to propose – Continuing vs. Renewal; Operating or Bond; combined new Operating and Bond;
- Discussion regarding expansion of Preschool and the need to find appropriate space for the Preschool programs;
- There is a need to discuss an approach regarding upcoming levies with the entire Board so that decisions can be made.

#### ***Fees, 2022/23 School Year:***

- Brief discussion regarding rental fees charged to the community's recreation leagues;
- Committee will discuss at the next meeting after costs are established and reviewed.

Meeting adjourned at 8:00 p.m.

Meeting Minutes Approved on May 12, 2022