February 20, 2014
(Re-Scheduled from February 13, 2014)
Finance Committee Meeting

I. Recap of prior meeting

We will review the very brief meeting held on Thursday, January 9th.

II. Review of Expenditure Standards

At our December meeting, we reviewed the new expenditure standards. A preview of FY 13 PLSD data was provided. That data is now final. The expenditure data will be provided at this meeting, and it will be reconciled with the FY 12 CUPP Data.

We reviewed the FY 13 expenditure data compiled and provided by ODE. We also reviewed the instructional per equivalent pupil expenditure rankings for PLSD, noting that in the new rankings, PLSD was ranked 43rd of 50 schools in % of classroom instructional expenditures per equivalent pupil as a portion of total expenditures per equivalent pupil (PLSD currently has a 65.7% CRI). We discussed that in the past having a low expenditure per pupil was often the focus of our spending, but moving forward, these new standards greatly highlight making sure that for what we do spend on pupils, we attempt to maximize the proportion devoted to classroom instruction.

III. Review of FY 13 District Audit and CAFR

We reviewed the FY 13 Audit and CAFR.
IV. Review and Update: Advanced Bond Refunding

Per email from Brian Seedhouse, our underwriter from Huntington, we will be doing this refunding in July.

An update was provided about the advanced bond refunding the district is exploring. As you may recall, we are looking to refund about $3.4M in bonds from 1994 issue, which was refunded in 2004. Various factors (interest rates, escrow funding of advanced recalled bonds, etc.) have created a situation where advanced refunding of those bonds will not be the best option, and the district will now look to simply do a current refunding this summer (effective date of 9/1/14).

V. Review of TIF Agreement with the City of Pickerington and OhioHealth

We will have a high level overview of the TIF agreement with the City of Pickerington, and the Cooperative Agreement with OhioHealth.

We reviewed the details of the TIF agreement with the city of Pickerington and OhioHealth for the new medical complex under construction on Refugee Rd.

VI. Other topics?

VII. Adjournment

Adjourn at 8:00 p.m.

Attendees: Ryan Jenkins; Jim Brink; Brian Jones; Bill Davis; Heather Hedgepeth; others??