GRANVILLE
Exempted Village Schools

GRANVILLE EXEMPTED VILLAGE SCHOOL DISTRICT
BOARD OF EDUCATION
December 15, 2014
6:30 p.m.

AGENDA

1. Call to Order

2. Pledge of Allegiance

3. President’s Welcome

4. Roll Call

   Dr. Cornman____ Ms. Deeds ____ Mr. Ginise _____ Mr. Miller____ Dr. Rentel____

5. Commendations

   Granville High School Girls’ Soccer Team Members: The Seniors and the Junior Captain from the girls’ soccer team will be recognized for their outstanding season which enabled them to qualify and compete in the Division II State Semifinals and back to back state final four appearances.

   Honorees:
   Tatum Brogan
   Taylor Drumm
   Olivia Simon
   Nikki Cox

   Recognition of Retirement:

   Honoree:
   Todd Rogers

6. Staff Reports
   • Fundraising Criteria

7. Board Discussion
   • Economic Sustainability

8. Public Comments

Our Mission, with the support of the community, is to provide superior educational experiences for students in a personal learning environment.
This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda.

See Board Policy No. 0169.1 – Public Participation at Board Meetings.

9. **Board Reports**
   - Dr. Jennifer Cornman  
   - Dr. Katie Rentel  
   - Thomas Miller  
   - C-TEC Board, Legislative Liaison  
   - Newark-Granville Community Authority  
   - Granville Education Foundation

10. **Action Agenda**

10.01 **Granville Education Foundation Grant Recipients for 2014-2015**

   *Recommended by Superintendent:*

   **Motion:** Approval of the following grants for 2014-2015 school year from the Granville Education Foundation and the Licking County Foundation:
   - Global Greatness; Jeremy Hopping and Sally Gummere, GHS, $3850.
   - Science Olympiad; Josh Grischow, GMS, $1500.
   - Word Processing Keyboards; Beth Wait, GIS, $2667.
   - Learn Pads; Robin Massey, GES, $1800 (balance of grant without learn pads).
   - 3-D Printer; Christian Reinke, GHS/GMS, $3000.
   - Counting Steps; Meredith Ervin, GIS, $2640.
   - DIY Book Scanner; Glenn Welker, GHS, $1663.

   Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller____ Dr. Rentel____

10.02 **2015 OSBA Membership**

   *Recommended by Superintendent:*

   **Motion:** Approval to join the Ohio School Board Association for the 2015 calendar year.

   Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller____ Dr. Rentel____

10.03 **2015 Legal Assistance Fund Membership**

   *Recommended by Superintendent:*

   **Motion:** Approval to join the Ohio School Boards Association Legal Assistance Fund for the 2015 calendar year.

   Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller____ Dr. Rentel
10.04 Unpaid Leaves of Absence

*Recommended by Superintendent:*

**Motion:** To approve the following leave of absence:
- Jeffrey Knott, February 5th and 6th, 2015.

Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller_____ Dr. Rentel_____

10.05 Maternity Leave

*Recommended by Superintendent:*

**Motion:** Approval of the following maternity leaves of absence:

Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller_____ Dr. Rentel_____

10.06 Authorization for Testing Expenses

*Recommended by Superintendent:*

**Motion:** Authorization for ACT/Quality Core Testing expenses not to exceed $30,000.

Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller_____ Dr. Rentel_____

10.07 Resolution to Join Ohio Purchasing Cooperative

*Recommended by Superintendent:*

**Motion:** Approval of resolution authorizing Granville Exempted Village Schools to participate in the State of Ohio Cooperative Purchasing Program. (Attachment)

Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller_____ Dr. Rentel_____

10.08 Approval of a Contract with Shelly Fisher

*Recommended by Superintendent:*

**Motion:** Approval to contract with Shelly Fisher for support work in the high school during the transition to a new principal's secretary at the high school. (Attachment)

Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller_____ Dr. Rentel_____

3
10.08 Authorization of Payment for Excavation work at GIS

*Recommended by Superintendent:*

**Motion:** Approval to pay Matt Grimm Excavating $22,000 to complete excavation work for the GIS Land Lab.

Dr. Cornman_____ Ms. Deeds _____ Mr. Ginise _____ Mr. Miller_____ Dr. Rentel_____

11. Consent Agenda

11.01 Approval of Routine Business by Consent

*The Superintendent recommends the acceptance of the following consent items.*

**A. Adoption of Minutes:**

Adopt the minutes of the regular Board of Education meeting held on November 17, 2014. *(Attachments)*

**B. Acceptance of Donations/Gifts:**

- A donation of $125.00 to GHS Band from Circleville Pumpkin Show.
- A donation of $750.00 to GIS teacher Laura Weaver for her 5th grade class from Licking Memorial Hospital.

**C. Employment:**

1. **Substitute Teachers/Secretaries/Aides for the 2014-2015 School Year**

*Superintendent recommends employment of the following substitute contract(s) pending verification of all licensure requirements and BCII/FBI criminal records check.*

- Rodger Kirkpatrick retroactive to December 1, 2014.
- Bonnie Vogelmeier

2. **Supplemental Contracts for 2014-2015**

*Superintendent recommends employment of the following supplemental contract(s) pending verification of all licensure requirements and BCII/FBI criminal records check.*
Group 3  
Assistant HS Football (retroactive to August 1)  
Name  
Tony Adams

Group 4  
MS Volleyball #2, 8th grade (retroactive to Aug. 1) Megan White

3. Resignation

Superintendent recommends with appreciation of service, approval of the following resignation:

- Richelle Fisher as GHS Secretary effective December 5, 2014.

Dr. Cornman  
Ms. Deeds  
Mr. Ginise  
Mr. Miller  
Dr. Rentel

End of Consent Agenda

12. Finances

12.01 Financial Statements

Treasurer recommends:

Motion:  
Approval of the November, 2014 financial report.  (Attachment)

Dr. Cornman  
Ms. Deeds  
Mr. Ginise  
Mr. Miller  
Dr. Rentel

12.02 Authorization to Request Tax Advance

Treasurer recommends:

Motion:  
Authorize the Treasurer to request advances from the County Auditor on Real Estate and Personal Property Tax revenue for a period of one year for the calendar year of 2015.

Dr. Cornman  
Ms. Deeds  
Mr. Ginise  
Mr. Miller  
Dr. Rentel

12.03 Resolution Adopting Cash Balance Guidelines

Treasurer recommends:

Motion:  
Approval to accept the resolution to adopt cash balance guidelines effective immediately.  (Attachment)

Dr. Cornman  
Ms. Deeds  
Mr. Ginise  
Mr. Miller  
Dr. Rentel
13. **Adjournment**

    **Motion:** To adjourn.

    Dr. Cornman  Ms. Deeds  Mr. Ginise  Mr. Miller  Dr. Rentel
Public Participation at Board Meetings

The Board of Education recognizes the value to school governance of public comment on educational issues and the importance of allowing members of the public to express themselves on school matters of community interest. In order to permit the fair and orderly expression of such comment, the Board shall provide a period for public participation at every regular meeting of the Board and shall publish rules to govern such participation in Board meetings. The presiding officer of each Board meeting at which public participation is permitted shall administer the rules of the Board for its conduct. The presiding officer shall be guided by the following rules:

A. Public participation shall be permitted as indicated on the agenda.
B. Anyone having a legitimate interest in the actions of the Board may participate during the public portion of a meeting.
C. Participants must be recognized by the presiding officer and will be requested to preface their comments by an announcement of their name, address, and group affiliation, if and when appropriate.
D. Each statement made by a participant shall be limited to approximately three (3) minutes duration.
E. All statements shall be directed to the presiding officer; no person may address or question Board members individually.
F. Tape or video recordings are permitted, providing the person operating the recorder has received approval from the Superintendent prior to the Board meeting and agrees to the placement of the equipment and to abide by the following conditions: 1) no obstructions are created between the Board and the audience; 2) no interviews are conducted in the meeting room while the Board is in session; 3) no commentary, adjustment of equipment, or positioning of operators is made that would distract either the Board or members of the audience while the Board is in session.
G. The presiding officer may 1) interrupt, warn, or terminate a participant's statement when the statement is too lengthy, personally directed, abusive, obscene, or irrelevant; 2) request any individual to leave the meeting when that person does not observe reasonable decorum; 3) request the assistance of law enforcement officers in the removal of a disorderly person when that person's conduct interferes with the orderly progress of the meeting; 4) call for a recess or an adjournment to another time when the lack of public decorum so interferes with the orderly conduct of the meeting as to warrant such action.
H. The portion of the meeting during which the participation of the public is invited shall be limited to approximately thirty (30) minutes at the beginning of the meeting early in the agenda.

From Granville Exempted Village Schools ByLaws and Policies No. 0169.1
RESOLUTION

AUTHORIZING POLITICAL SUBDIVISION TO PARTICIPATE IN THE STATE OF OHIO COOPERATIVE PURCHASING PROGRAM.

WHEREAS, Ohio’s Cooperative Purchasing Act (AM. Sub H.B. No. 100), as signed into law on December 4, 1985; and

WHEREAS, effective March 6, 1986, Ohio’s Cooperative Purchasing Act provides the opportunity for counties, townships, municipal corporations, regional transit authorities, regional airport authorities or port authorities and school districts, conservancy districts, township park districts and park districts and other authorities, to participate in contracts distributed by the state of Ohio, Department of Administrative Services, Office of Cooperative Purchasing for the purchase of supplies, services, equipment and certain materials; now therefore,

BE IT ORDAINED BY THE GRANVILLE EXEMPTED VILLAGE SCHOOL DISTRICT

Section 1. That the Granville Board of Education hereby requests authority in the name of the Granville EVSD to participate in state contracts which the Department of Administrative Services, Office of State Purchasing has entered into and the Office of Cooperative Purchasing has distributed for the purchase of supplies, services, equipment and certain other materials pursuant to Revised Code Section 125.04.

Section 2. That the Treasurer is hereby authorized to agree in the name of the Granville EVSD to be bound by all contract terms and conditions as the Department of Administrative Services, Office of Cooperative Purchasing prescribes. Such terms and conditions may include a reasonable annual membership fee to cover the administrative costs which the Department of Administrative Services incurs as a result of the Granville EVSD participation in the contract. Further, that the Treasurer does hereby agree to be bound by all such terms and conditions and to not cause or assist in any way the misuse of such contracts or make contract disclosures to non-members of the Coop for the purpose of avoiding the requirements established by ORC 125.04.

Section 3. That the Treasurer is hereby authorized to agree in the name of the Granville EVSD to directly pay the vendor, under each such state contract in which it participates for items it receives pursuant to the contract, and the Treasurer does hereby agree to directly pay the vendor.

RESOLUTION/ORDINANCE MUST BE APPROVED, DATED AND FILED WITH THE OFFICE OF COOPERATIVE PURCHASING PRIOR TO USE OF A CONTRACT. ADDITIONALLY, THE PAYMENT OF THE APPROPRIATE ANNUAL FEE MUST BE MADE PRIOR TO CONTRACT USE.

SIGNED ___________________________ DATED ___________________________
CONTRACT

This is an agreement between the Board of Education of the Granville Exempted Village School District and Richelle Fisher effective December 8, 2014.

The Board of Education hereby agrees to pay Richelle Fisher $19.04 per hour not to exceed 10 hours per week on an as needed basis for transitional work from December 8, 2014 to March 1, 2015.

Contract Service
The personnel provided will provide the following services:

Support work in the transition to a new principal secretary in the High School.

Time of Completion
The contract may end at any time up to March 1, 2015, once transitional support is no longer needed.

Contract Price and Payment
The Granville Exempted Village School District will pay a sum not to exceed $19.04 per hour. Payments for these services will be made based upon approved time sheets. Payment will be made by the 15th day of each month for services provided during the previous month.

Other Provisions
All changes to the scope of the Contract Service shall be in writing and signed by the Granville Exempted Village School District and Richelle Fisher.

This Contract may be terminated by either party upon thirty (30) days written notice. This Contract may be terminated by a non-breaching party, in addition to any other remedy, for a breach of any term of the Contract effective upon written notice to the breaching party; upon which event all rights of the breaching party shall terminate.

This Contract is the entire agreement of the parties relating to the subject matter hereof, and supersedes all prior correspondence, understandings and agreements of the parties relating to the services.

Granville Exempted Village School District

________________________________________

________________________________________

Date: ______________

Richelle Fisher

________________________________________

________________________________________

Date: ______________
Granville Board of Education
MEETING MINUTES
November 17, 2014

Monday, November 17, 2014

The Granville Exempted Village School District Board of Education met in regular session at the District Office on this date. The President of the Board Dr. Jennifer Cornman called the meeting to order at 6:32 p.m. Responding to roll call was: Dr. Jennifer Cornman, Mr. Russ Ginise, Mr. Thomas Miller, and Dr. Katie Rentel. Ms. Amy Deeds was absent. Also present was Jeff Brown, Superintendent, and Michael Sobul, Treasurer.

Pledge of Allegiance

Commendations

OMEA State Qualifiers: Two GHS students will be recognized for earning a place in the Ohio All-State Orchestra and will perform with the orchestra in Cleveland at the OMEA Conference in February, 2015. Kyle made All-State on the violin and Will on the viola.

Honorees:
Will Ford
Kyle Otterstedt

Granville High School Cross Country Team Members: Athletes from the girls’ and boys’ cross country teams will be recognized for their outstanding season which enabled them to qualify and compete at the 2014 OHSAA State Competition this month. The girls’ team is being honored for being named State champions and the boys’ team placed sixth out of 16 teams.

Honorees:

Girls’ Cross Country Team Members:
Micaela DeGenero (6th place and an All Ohio Honors Recipient)
Claire Lamb (10th place and an All Ohio Honors Recipient)
Kylee McFarland (All Ohio Honors Recipient)
Alyssa Atkinson
Cassidy Carey
Maddie Long
Tori Flowers

Boys’ Cross Country Team Members:
Ryan Black
Tyler Keenan
Jonny Lukins
Joe Pappas
Kyle Van Ness
Robbie Weaver
Granville Board of Education
MEETING MINUTES
November 17, 2014

Wrestling Wall: A group of community members will be recognized for taking action to create a wall to make a dedicated space in the GHS mezzanine of the gym for the wrestling team to practice.

Honorees:
Steve Mendicino and Marvin Bright, Granville Wrestling Coaches
Kevin Jarrett, Granville Athletic Director
Frank Fahner, Granville Facilities Operations Manager
Fred Wolf, Granville Athletic Boosters President
Robert Warner, Granville Wrestling Club President
Matthew Walsh, Doug Steffeny, & Tom Mangum, Granville Wrestling Club members
Alison Terry, Wrestling parent

Staff Reports
• State of the Schools Report – Ryan Bernath
• Cash Balance Guidelines – Mike Sobul

Board Discussion
• Substance Abuse Policy Conversation
• Economic Sustainability

Board Reports
Dr. Jennifer Cornman
Thomas Miller
C-TEC Board, Legislative Liaison
Granville Education Foundation

Action Agenda

As recommended by the Superintendent:

11.17.01 Science Olympiad Club

Moved by Dr. Rentel, seconded by Mr. Miller, for Approval of MS Science Olympiad Club for the 2014-2015 school year.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.
11.17.02 Granville Board Policy Updates

Moved by Mr. Ginise, seconded by Dr. Rentel, for Approval of the following Granville Board Policy Changes effective October 2014:

- AFC-1 (Also GCN-1), Evaluation of Professional Staff (Ohio Teacher Evaluation System)
- EB Safety Program
- EBC Emergency Management and Safety Plans
- EFF Food Sale Standards
- GCN-1 (Also, AFC-1) Evaluation of Professional Staff (Ohio Teacher Evaluation System)
- IGAD Career-Technical Education
- IGD Co-Curricular and Extracurricular Activities
- IGDI Interscholastic Athletics
- IGDK Interscholastic Extracurricular Eligibility
- IIA Instructional Materials
- IIAA Textbook Selection and Adoption
- IKF Graduation Requirements
- IKF-R Graduation Requirements (Opt Out)
- IKF-E Graduation Requirements (Opt Out Informed Consent Agreement)
- JEFB Released Time for Religious Instruction
- JHCD Administering Medicines to Students (Version 1)
- JHCD-R-1 Administering Medicines to Students (General Regulation)
- DFA Revenues from Investments
- DN School Properties Disposal
- GCBB Professional Staff Supplemental Contracts
- GDBB Support Staff Pupil Activity Contracts
- IF Curriculum Development
- IFD Curriculum Adoption
- IGBEA Reading Skills Assessments and Intervention (Third Grade Reading Guarantee)
- IGBEA-R Reading Skills Assessments and Intervention (Third Grade Reading Guarantee)
- JHCD-R-2 Administering Medicines to Students (Use of Asthma Inhalers)
- JHCD-R-3 Administering Medicines to Students (Use of Epinephrine Autoinjectors)
- JK Employment of Students

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.
11.17.03 Approval of Resolution for Purchase of School Buses

Moved by Dr. Rentel, seconded by Mr. Ginise, for Approval of resolution authorizing lease purchase of school buses not to exceed $195,000.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

11.17.04 Unpaid Leaves of Absence

Moved by Mr. Ginise, seconded by Dr. Rentel, for Approval of the following leave of absence:
- Travis Blackstone, Bus Aide, extension of leave from November 11-2014 through November 21, 2014.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

11.17.05 Leave of Absence

Moved by Dr. Rentel, seconded by Mr. Ginise for Approval of the following leave of absence:
- Amy McKenzie, ES teacher, effective Friday, November 21, 2014 through December 8, 2014.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

11.17.06 Approval of Resolution for Cafeteria Plan

Moved by Mr. Ginise, seconded by Dr. Rentel for Approval of resolution amending cafeteria plan including the Health flexible spending account and dependent care flexible spending account.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

11.17.07 Approval of Resolution to Accept a Gift

Moved by Mr. Ginise, seconded by Dr. Rentel for approval of resolution to accept the donation of the wrestling wall.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

Consent Agenda

11.17.08 Approval of Routine Business by Consent

Moved by Mr. Miller, seconded by Mr. Ginise for Approval of the following items as recommended by the Superintendent.
Adoption of Minutes: Adopt the minutes of the regular Board of Education meeting held on October 20, 2014. (on file in the Treasurer’s office)

Acceptance of Donations/Gifts:
- A donation of $750.00 to GIS to Laura Weaver’s classroom from Licking Memorial Health systems to purchase audio recordings of novels.
- A donation of $35.00 to GHS Student Council from Whit’s Pataskala.
- A donation of $500.00 to the Class of 2015 from Promotion Services.
- A donation of $500.00 to GHS Blue Steel from Monday Talks.
- A donation of $1,000.00 for the Arrive Alive Program from Licking Memorial Hospital

Employment:

1. Substitute Nurse for the 2014-2015 School Year
   - Mary Bickley (retroactive to 11/3/2014)

2. Substitute Teachers/Secretaries/Aides for the 2014-2015 School Year

   Superintendent recommends employment of the following substitute contract(s) pending verification of all licensure requirements and BCII/FBI criminal records check.

   - Glenda Vasquez-Hale (retroactive to 11/3/2014)
   - Leslie O’Bryan
   - Sandra Lipstreu
   - Doris Caceres-Schumick


   Superintendent recommends employment of the following supplemental contract(s) pending verification of all licensure requirements and BCII/FBI criminal records check.

   **Group 3**
   - HS Head Indoor Track
   - Assistant Basketball – Girls

   **Group 4**
   - LPDC Committee Member
   - Assistant Varsity Wrestling

   **Name**
   - Bob Hollen
   - Rodger Kirkpatrick
   - Amy Mullins
   - Steve Mendicino
4. Volunteer

Superintendent recommends employment of the following volunteer pending verification of all licensure requirements and BCII/FBI criminal records check.

- Terry Perkins – Assistant Varsity Wrestling

5. Substitute Bus Driver for the 2014-2015 School Year

Superintendent recommends employment of the following volunteer pending verification of all licensure requirements and BCII/FBI criminal records check.

- Brad Hoffer

6. Retirement

Superintendent recommends with appreciation of service, approval of the following retirement:

- Denise Ciferno, ES Teacher, effective May 31, 2015.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

End of Consent Agenda

Finances

The Treasurer recommends the acceptance of the following agenda items:

11.17.09 Approval of October 2014 Financial Report

Moved by Dr. Rentel and seconded by Mr. Ginisel for Approval of the October 2014 Financial Report (on file in the Treasurer’s office).

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

11.17.10 Agreement with Rich & Gillis Law Group

Moved by Mr. Ginise and seconded by Mr. Miller for Approval of the 2015 agreement with Rich & Gillis Law Group to monitor and pursue our real estate issues.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.
11.17.11 Adjournment

Moved by Dr. Rentel and seconded by Mr. Ginise to adjourn the meeting at 9:16 p.m.

On vote: Dr. Cornman, aye; Ms. Deeds, absent; Mr. Ginise, aye; Mr. Miller, aye; Dr. Rentel, aye. Motion carried.

Dr. Jennifer Cornman, President,

Mike Sobul, Treasurer
Monthly Financial Report

For the F.Y. 2015 Month Ending: November

Mike Sobul
CFO/Treasurer
msobul@granvilleschools.org
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Overview
Updated Forecast Trend For The Month of November, F.Y. 2015
Fiscal Year To Date -- Year-Over-Year Revenue Comparison
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Month of November Actual Revenue Compared to Estimates
Fiscal Year To Date (July - November) Actual Revenue Compared to Estimates
Month of November Actual Expenditures Compared to Estimates
Fiscal Year To Date (July - November) Actual Expenditures Compared to Estimates
Fiscal Year 2015 Actual Revenue Plus Remaining Estimated
Fiscal Year 2015 Actual Expenditure Plus Remaining Estimated
Monthly Cash Balance Estimates Fiscal Years 2015 and 2016
Cash Reconciliation
Overview

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4 More near term revenues but higher expenses moving forward

5 Fiscal year 2015 actual revenue received is up 12% over the same period in fiscal year 2014

6 Fiscal year 2015 actual expenditures are up 7.4% over the same period in fiscal year 2014

7 Monthly actual revenue is in-line with estimates

8 Fiscal year-to-date real estate revenue is running slightly above estimates

9 Monthly actual expenditures were 6.6% above the month’s estimates

10 Fiscal year-to-date expenditures through November are running about three percent above estimates

11 Revenue received as a percentage of the fiscal year 2015 annual total is up over last year

12 Expenditures as a percentage of annual total is in line with the last two years

13 Monthly cash flow is projected to remain above minimum cash guidelines for all but one month through Fiscal Year 2016

14 The current all-funds cash balance at the end of November is $8.25 million

Key Items

Updated health insurance counts following open enrollment increased those costs this year and moving forward. This has had an adverse impact on projected fund balances in the later years of the five-year forecast.
## Updated Forecast Trend For The Month of November, F.Y. 2015

### Forecasted Revenue and Expenditures

Updated (if applicable)
For the interim forecast period FY 2015 through FY 2017

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<th>2015</th>
<th>2016</th>
<th>2017</th>
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<tr>
<td>Cash Balance</td>
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<td>$4,581,504</td>
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### Variance between Updated and Filed Forecasts

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<td>Total Revenues</td>
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<td>Total Expenditures</td>
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<td>Variance:</td>
<td>$60,347</td>
<td>($47,415)</td>
<td>($190,906)</td>
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### In Perspective:

FY 2015 revenues are anticipated to be higher than in October because of higher than expected taxable values from the ending of the Kendal TIF. There has also been a recalculation of the FY 2013 state funding formula that will result in one-time payments and a higher base funding amount.

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*Public Finance Resources, Inc. © 2014*
Fiscal Year To Date -- Year-Over-Year Revenue Comparison
Analysis of actual revenue for the fiscal year period July - November.

Comparison of FYTD Actual Total Revenue to Prior Years

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$12,494,487</td>
</tr>
<tr>
<td>2014</td>
<td>$11,093,884</td>
</tr>
<tr>
<td>2013</td>
<td>$10,534,289</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percent of Annual Total</th>
<th>Actual Fiscal Year To Date Revenue, July - November</th>
<th>F.Y. 2015 YOY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2013 FYTD</td>
<td>2014 FYTD</td>
</tr>
<tr>
<td>62.8% Real Estate Taxes</td>
<td>6,567,568</td>
<td>6,885,695</td>
</tr>
<tr>
<td>3.0% Public Utility PP Taxes</td>
<td>319,646</td>
<td>339,020</td>
</tr>
<tr>
<td>0.0% Income Tax</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>24.0% Unrestricted State-Aid</td>
<td>2,143,773</td>
<td>2,443,505</td>
</tr>
<tr>
<td>0.1% Restricted State-Aid</td>
<td>4,705</td>
<td>2,415</td>
</tr>
<tr>
<td>7.5% State Tax Reimb.</td>
<td>952,266</td>
<td>969,029</td>
</tr>
<tr>
<td>2.0% Other Revenue</td>
<td>343,716</td>
<td>304,031</td>
</tr>
<tr>
<td>0.5% Other Sources</td>
<td>3,215</td>
<td>64,660</td>
</tr>
<tr>
<td>100% Total Revenue</td>
<td>$10,534,289</td>
<td>$11,093,884</td>
</tr>
</tbody>
</table>

Total YOY Percentage Change 12.0%

How does revenue compare to prior years?
Revenues have grown steadily over the last two years because of the passage of the new operating levy in 2013 and the increases in state aid in 2014 and 2015.
Fiscal Year To Date -- Year-Over-Year Expenditure Comparison
Analysis of Actual Expenditures for the fiscal year period July - November.

Comparison of FYTD Actual Total Expenditures to Prior Years

Percent of Annual Total

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>54.6%</td>
<td>Salaries</td>
<td>5,618,709</td>
<td>5,512,712</td>
<td>5,643,111</td>
</tr>
<tr>
<td>24.2%</td>
<td>Benefits</td>
<td>2,342,252</td>
<td>2,327,196</td>
<td>2,556,237</td>
</tr>
<tr>
<td>13.7%</td>
<td>Purchased Services</td>
<td>1,258,350</td>
<td>1,415,976</td>
<td>1,505,444</td>
</tr>
<tr>
<td>3.7%</td>
<td>Supplies</td>
<td>342,974</td>
<td>427,691</td>
<td>475,055</td>
</tr>
<tr>
<td>0.3%</td>
<td>Capital</td>
<td>26,640</td>
<td>41,773</td>
<td>42,338</td>
</tr>
<tr>
<td>1.0%</td>
<td>Intergovt, Debt, Interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1.4%</td>
<td>Other Objects</td>
<td>176,053</td>
<td>153,493</td>
<td>148,308</td>
</tr>
<tr>
<td>1.1%</td>
<td>Other Uses</td>
<td>599</td>
<td>3,633</td>
<td>244,562</td>
</tr>
<tr>
<td>100%</td>
<td>Total Revenue</td>
<td>9,265,577</td>
<td>10,082,684</td>
<td>10,644,596</td>
</tr>
</tbody>
</table>

How do expenditures compare to prior years?

Overall spending is 7.4 percent ahead of last year. About a third of that growth is in Other Uses, which represents the one-time transfer of money to the permanent improvement fund for capital expenditures. Much of the spending growth in Purchased Services and Supplies is likely timing, with expenditures occuring earlier in the year this year than last. Benefit costs are being driven by the increases in health insurance costs from last year.
Month of November Actual Revenue Compared to Estimates

## Actual vs. Estimated Revenue Variance: November, F.Y. 2015

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Actual for the Month of November</th>
<th>Estimated for the Month of November</th>
<th>Actual Over/Under Estimate Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Utility PP</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Tax</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted State</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted State</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Tax Reimb.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All Other Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Sources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue Variance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$200,000</td>
<td>$0</td>
<td>$12,161</td>
<td>$17,592</td>
</tr>
<tr>
<td>($200,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($400,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($600,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($800,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($1,000,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>($1,200,000)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Revenue: For the F.Y. 2015 Month Ending: November

<table>
<thead>
<tr>
<th>Ref Row</th>
<th>Revenue Source</th>
<th>Actual</th>
<th>Estimated</th>
<th>Actual Over/Under Estimate Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>1.010 - General Property Tax (Real Estate)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>1.020 - Public Utility Personal Property</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>1.030 - Income Tax</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>1.035 - Unrestricted Grants-in-Aid</td>
<td>527,661</td>
<td>515,500</td>
<td>12,161</td>
</tr>
<tr>
<td>E</td>
<td>1.040 - 1.045 - Restricted Grants-in-Aid</td>
<td>631</td>
<td>700</td>
<td>(69)</td>
</tr>
<tr>
<td>F</td>
<td>1.050 - Property Tax Allocation</td>
<td>-</td>
<td>999,138</td>
<td>(999,138)</td>
</tr>
<tr>
<td>G</td>
<td>1.060 - All Other Operating Revenues</td>
<td>42,592</td>
<td>25,000</td>
<td>17,592</td>
</tr>
<tr>
<td>H</td>
<td>1.070 - Total Revenue</td>
<td>570,884</td>
<td>1,540,338</td>
<td>(969,454)</td>
</tr>
<tr>
<td>I</td>
<td>2.070 - Total Other Financing Sources</td>
<td>80,100</td>
<td>-</td>
<td>80,100</td>
</tr>
<tr>
<td>J</td>
<td>2.080 - Total Revenues and Other Financing Sources</td>
<td>650,984</td>
<td>1,540,338</td>
<td>(889,354)</td>
</tr>
</tbody>
</table>

How do revenue cash flow estimates for the month compare to actual?

Revenues for the month are close to estimate. The large shortfall in Property Tax Allocation is because the property tax rollbacks expected in November were received October 31.
Fiscal Year To Date (July - November) Actual Revenue Compared to Estimates

**Actual vs. Estimated Revenue Variance: July - November, FY 2015**

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Actual July - November</th>
<th>Estimated July - November</th>
<th>Actual Over/ (Under) Estimate Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.010 - General Property Tax (Real Estate)</td>
<td>7,772,601</td>
<td>7,772,601</td>
<td>-</td>
</tr>
<tr>
<td>1.020 - Public Utility Personal Property</td>
<td>398,479</td>
<td>398,479</td>
<td>-</td>
</tr>
<tr>
<td>1.030 - Income Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1.035 - Unrestricted Grants-in-Aid</td>
<td>2,654,760</td>
<td>2,642,268</td>
<td>12,492</td>
</tr>
<tr>
<td>1.040 - 1.045 - Restricted Grants-in-Aid</td>
<td>13,872</td>
<td>13,941</td>
<td>(69)</td>
</tr>
<tr>
<td>1.050 - Property Tax Allocation</td>
<td>999,256</td>
<td>999,138</td>
<td>118</td>
</tr>
<tr>
<td>1.060 - All Other Operating Revenues</td>
<td>362,838</td>
<td>322,580</td>
<td>40,258</td>
</tr>
<tr>
<td>1.070 - Total Revenue</td>
<td>12,201,806</td>
<td>12,149,007</td>
<td>52,799</td>
</tr>
<tr>
<td>2.070 - Total Other Financing Sources</td>
<td>132,831</td>
<td>89,270</td>
<td>43,561</td>
</tr>
<tr>
<td>2.080 - Total Revenues and Other Financing Sources</td>
<td>12,334,637</td>
<td>12,238,277</td>
<td>96,360</td>
</tr>
</tbody>
</table>

How do revenue cash flow estimates FYTD compare to actual?

Year-to-Date revenue is slightly above where we have been expecting. Most of the excess is in miscellaneous revenue sources.
Month of November Actual Expenditures Compared to Estimates

Actual vs. Estimated Expenditure Variance: November, F.Y. 2015

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>Actual for the Month of November</th>
<th>Estimated for the Month of November</th>
<th>Actual Over/Under Estimate Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.010 - Personnel Services</td>
<td>1,230,353</td>
<td>1,210,000</td>
<td>20,353</td>
</tr>
<tr>
<td>3.020 - Employees' Retirement/Insurance Benefits</td>
<td>524,090</td>
<td>487,000</td>
<td>37,090</td>
</tr>
<tr>
<td>3.030 - Purchased Services</td>
<td>269,554</td>
<td>263,000</td>
<td>6,554</td>
</tr>
<tr>
<td>3.040 - Supplies and Materials</td>
<td>98,769</td>
<td>27,600</td>
<td>71,169</td>
</tr>
<tr>
<td>3.050 - Capital Outlay</td>
<td>2,273</td>
<td>3,700</td>
<td>(1,427)</td>
</tr>
<tr>
<td>3.060 - 4.060 - Intergovernmental, Debt &amp; Interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>4.300 - Other Objects</td>
<td>2,822</td>
<td>4,000</td>
<td>(1,178)</td>
</tr>
<tr>
<td>4.500 - Total Expenditures</td>
<td>2,127,861</td>
<td>1,995,300</td>
<td>132,561</td>
</tr>
<tr>
<td>5.040 - Total Other Financing Uses</td>
<td>1,821</td>
<td>2,100</td>
<td>(279)</td>
</tr>
<tr>
<td>5.050 - Total Expenditures and Other Financing Uses</td>
<td>2,129,682</td>
<td>1,997,400</td>
<td>132,282</td>
</tr>
</tbody>
</table>

How do expenditure cash flow estimates for the month compare to actual?
Expenditures for November were $132,000 above estimate. Over half of that is in Supplies, which reflect timing issues. Additional costs in benefits are primarily from several additional employees going onto insurance beginning in November following open enrollment in October. A portion is also due to the estimate not properly reflecting the one-time payments to employees waiving medical insurance.
Fiscal Year To Date (July - November) Actual Expenditures Compared to Estimates

Actual vs. Estimated Expenditure Variance: July - November, FY. 2015

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>Actual July-November</th>
<th>Estimated July-November</th>
<th>Actual Over/Under Estimate Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.010 - Personnel Services</td>
<td>5,643,111</td>
<td>5,634,593</td>
<td>8,518</td>
</tr>
<tr>
<td>3.020 - Employees' Retirement/Insurance Benefits</td>
<td>2,556,237</td>
<td>2,492,599</td>
<td>63,638</td>
</tr>
<tr>
<td>3.030 - Purchased Services</td>
<td>1,505,444</td>
<td>1,352,651</td>
<td>152,793</td>
</tr>
<tr>
<td>3.040 - Supplies and Materials</td>
<td>475,055</td>
<td>309,782</td>
<td>85,273</td>
</tr>
<tr>
<td>3.050 - Capital Outlay</td>
<td>42,338</td>
<td>42,092</td>
<td>246</td>
</tr>
<tr>
<td>3.060 - 4.060 - Intergovernmental, Debt &amp; Interest</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.300 - Other Objects</td>
<td>148,308</td>
<td>145,910</td>
<td>2,398</td>
</tr>
<tr>
<td>4.500 - Total Expenditures</td>
<td>10,370,493</td>
<td>10,057,627</td>
<td>312,866</td>
</tr>
<tr>
<td>5.040 - Total Other Financing Uses</td>
<td>244,562</td>
<td>244,608</td>
<td>(46)</td>
</tr>
<tr>
<td>5.050 - Total Expenditures and Other Financing Uses</td>
<td>10,615,055</td>
<td>10,302,235</td>
<td>312,820</td>
</tr>
</tbody>
</table>

How do expenditure cash flow estimates FYTD compare to actual?

Through November, expenditures are about three percent above estimates. As explained earlier, much of this is due to timing issues.
Fiscal Year 2015 Actual Revenue Plus Remaining Estimated

| FYTD Actual Revenue Received vs. Revenue Remaining |
|-----------------|-----------------|-----------------|
| 2015            | $12,342,987     | $14,329,318     |
| 2014            | $11,000,355     | $14,061,053     |
| 2013            | $10,942,889     | $12,249,555     |

Actual Received July - October + Estimated November - June

<table>
<thead>
<tr>
<th>FYTD 2015 Actual through</th>
<th>Estimated for Remaining Months</th>
<th>Total Annual Projected from Actual/Est. Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>July - November</td>
<td>December - June</td>
<td></td>
</tr>
<tr>
<td>1.010 - General Property Tax (Real Estate)</td>
<td>7,772,601</td>
<td>9,009,244</td>
</tr>
<tr>
<td>1.020 - Tangible Personal Property Tax</td>
<td>398,479</td>
<td>412,455</td>
</tr>
<tr>
<td>1.030 - Income Tax</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1.035 - Unrestricted Grants-in-Aid</td>
<td>2,654,760</td>
<td>3,670,427</td>
</tr>
<tr>
<td>1.040 - 1.045 - Restricted Grants-in-Aid</td>
<td>13,872</td>
<td>24,480</td>
</tr>
<tr>
<td>1.050 - Property Tax Allocation</td>
<td>999,256</td>
<td>1,013,112</td>
</tr>
<tr>
<td>1.060 - All Other Operating Revenues</td>
<td>362,838</td>
<td>199,600</td>
</tr>
<tr>
<td>1.070 - Total Revenue</td>
<td>12,201,806</td>
<td>14,329,318</td>
</tr>
<tr>
<td>2.070 - Total Other Financing Sources</td>
<td>132,831</td>
<td>-</td>
</tr>
<tr>
<td>2.080 - Total Rev. and Other Financing Sources</td>
<td>12,334,637</td>
<td>14,329,318</td>
</tr>
</tbody>
</table>

How does FYTD revenue received compare to prior years?
The percentage of annual revenue received through November this year is running ahead of the last two years. This should help insure we will receive at least the forecasted amount of money through the remainder of the fiscal year.

<table>
<thead>
<tr>
<th></th>
<th>% of Annual Total Received July - November</th>
<th>% of Annual Remaining December - June</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY. 2015</td>
<td>46.3%</td>
<td>53.7%</td>
</tr>
<tr>
<td>FY. 2014</td>
<td>43.9%</td>
<td>56.1%</td>
</tr>
<tr>
<td>FY. 2013</td>
<td>45.8%</td>
<td>54.2%</td>
</tr>
</tbody>
</table>

Public Finance Resources, Inc. © 2014
Fiscal Year 2015 Actual Expenditure Plus Remaining Estimated

Comparison of FYTD Actual Expended vs. Expenditures Remaining

<table>
<thead>
<tr>
<th>Year</th>
<th>Actual FYTD</th>
<th>Estimated November - June</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$10,655,055</td>
<td>$14,571,976</td>
</tr>
<tr>
<td>2014</td>
<td>$9,007,476</td>
<td>$14,023,524</td>
</tr>
<tr>
<td>2013</td>
<td>$9,768,591</td>
<td>$13,225,670</td>
</tr>
</tbody>
</table>

Actual Paid July - October + Estimated November - June

<table>
<thead>
<tr>
<th>Category</th>
<th>FYTD 2015 Actual through July - November</th>
<th>Estimated Remaining Months</th>
<th>Total Annual Projected from Actual/Est. Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.010 - Personnel Services</td>
<td>5,643,111</td>
<td>8,020,216</td>
<td>13,663,327</td>
</tr>
<tr>
<td>3.020 - Employees' Retirement/Insurance Benefits</td>
<td>2,556,237</td>
<td>3,467,344</td>
<td>6,023,581</td>
</tr>
<tr>
<td>3.030 - Purchased Services</td>
<td>1,505,444</td>
<td>2,048,322</td>
<td>3,553,766</td>
</tr>
<tr>
<td>3.040 - Supplies and Materials</td>
<td>475,055</td>
<td>534,175</td>
<td>1,009,230</td>
</tr>
<tr>
<td>3.050 - Capital Outlay</td>
<td>42,338</td>
<td>21,398</td>
<td>63,736</td>
</tr>
<tr>
<td>3.060 - 4.060 - Intergovernmental, Debt &amp; Interest</td>
<td>148,308</td>
<td>201,081</td>
<td>349,389</td>
</tr>
<tr>
<td>4.300 - Other Objects</td>
<td>-</td>
<td>239,740</td>
<td>239,740</td>
</tr>
<tr>
<td>4.500 - Total Expenditures</td>
<td>10,370,493</td>
<td>14,532,276</td>
<td>24,902,769</td>
</tr>
<tr>
<td>5.040 - Total Other Financing Uses</td>
<td>244,562</td>
<td>39,700</td>
<td>284,262</td>
</tr>
<tr>
<td>5.050 - Total Expenditures and Other Financing Uses</td>
<td>10,615,055</td>
<td>14,571,976</td>
<td>25,187,031</td>
</tr>
</tbody>
</table>

Percentage of Annual Total

- 42.1% for FYTD
- 57.9% for Estimated

How does FYTD expenditures compare to prior years?
Spending to date is in line with percentages from prior years.

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>% of Annual Total Received</th>
<th>% of Annual Total Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td>F.Y. 2015</td>
<td>42.1%</td>
<td>57.9%</td>
</tr>
<tr>
<td>F.Y. 2014</td>
<td>41.3%</td>
<td>58.7%</td>
</tr>
<tr>
<td>F.Y. 2013</td>
<td>42.5%</td>
<td>57.5%</td>
</tr>
</tbody>
</table>

Public Finance Resources, Inc. © 2014
In Perspective:

The green line on the cash balance graph represents the cash balance guidelines the Board will be adopting this month. The district is projected to be above the guideline amount in every month except January of 2015 through the end of fiscal year 2016.
# Cash Reconciliation

<table>
<thead>
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<th>GRANVILLE EXEMPTED VILLAGE</th>
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<tr>
<td>Time: 11:29</td>
<td>CASH RECONCILIATION AS OF 11/30/2014</td>
<td>(USAENSET)</td>
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## Sub-Totals

### Gross Depository Balances:
- IGS MHA: $5,002,182.76
- PARK NATIONAL BANK - NEW GENERAL DEMAND: $250,000.00
- STAR OHIO PLUS - INVESTMENT ACCT: $1,770,953.81
- STAR OHIO: $0.00
- PARK NATIONAL BANK - FOOD SERVICES: $81,656.93
- PARK NATIONAL BANK - FSA ACCOUNT: $135,247.75
- PARK NATIONAL BANK - FSA ACCOUNT: $1,207.82

**Total Depository Balances (Gross):** $8,021,229.17

### Adjustments to Bank Balance:
- Cash in Transit to Bank: $11,074.79
- Outstanding Checks: $54,976.45
- Adjustments:
  - PARK NATIONAL BANK BOND PRINCIPAL/INTEREST: $0.00
  - STRS BOARD SHARE DEBIT: $0.00
  - RECONCILING ADJUSTMENT: $0.00

**Total Adjustments to Bank Balance:** $43,901.66

### Investments:
- Treasury Bonds and Notes: $0.00
- Certificate of Deposits: $250,000.00
- Other Securities: $0.00
- Other Investments:
  - HOBEN SCHOLARSHIP: $4,003.94
  - BOB FOSTER MEMORIAL: $1,000.77
  - Eikenberry memorial Acct.: $10,316.31
  - CONSOLAE ACCT: $2,500.00
  - MARSHALL ACCOUNT: $4,529.62

**Total Investments:** $272,844.84

### Cash on Hand:
- Petty Cash: $0.00
- Change Cash: $0.00
- Cash with Fiscal Agent: $0.00

**Total Cash on Hand:** $0.00

### Total Balances

**Total Fund Balance:** $8,250,172.15

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Resolution Adopting Cash Balance
Guidelines for the Granville Exempted
Village School District

_________ introduced the following resolution and moved its passage:

WHEREAS, the Board of Education recognizes the need for incorporating financial stability goals into its planning the district’s cash balance is one indicator and provider of financial stability.

BE IT ORDAINED BY THE GRANVILLE EXEMPTED VILLAGE SCHOOL DISTRICT

Section 1. To provide the district with initial stability the Board establishes a cash balance reserve target of ten percent of annual revenues.

- Annual revenues shall be defined as the next fiscal year’s total projected revenues, line 4.5.
- The treasurer shall prepare end-of-month cash balances (actual and projected) for the current and subsequent fiscal year and submit to the Board at least quarterly (October, January, April, July)
- The treasurer shall identify any months falling below the boards cash balance reserve amount.
- The treasurer shall identify for the current and subsequent fiscal year any month(s) requiring general fund borrowing (internal fund-to-fund, or external) Board authority.
- The treasurer shall report on the degree to which June 30, ending cash balances are being impacted by revenue surpluses or shortfalls (Line 6.01) for the current and subsequent four fiscal years.
- The Board shall analyze these reported trends and incorporate the information into their resource appropriating decisions and, if necessary, borrowing authorization.

Section 2. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

_________ seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes: __________________________________________

Nays: __________________________________________

The Resolution Passed.

Passed: December 15, 2014

BOARD OF EDUCATION
GRANVILLE EXEMPTED VILLAGE
SCHOOL DISTRICT
LICKING COUNTY, OHIO

Attest: ___________________________ By: ___________________________
Treasurer President