

## Minutes of the Special Meeting of the Aurora City Schools Board of Education of November 12, 2022

### Call to Order:

The meeting was called to order at 9:00 a.m.

All Board Members were present.

### Work Session

Mr. Volosin presented and discussed the District's Five Year Forecast with the Board.

This five year forecast revision updates the financial data from the forecast approved in May 2022. The forecast will be closely monitored in comparison to the actual monthly financial results. The forecast will be revised again in May of 2023 as required by Ohio Administrative Rule 3301-92-04.

The forecast incorporates the following assumptions:

- Staffing levels are projected to increase as follows:
  - FY24 – Four additional teaching positions
  - FY25 – FY27 - Two additional teaching positions each year
- The current AEA contract runs through the end of FY25 and the OAPSE contract, once negotiated, will run through December 31, 2025. Experience level step increases for certificated and classified employees are included for FY26 and FY27 but base salary increases are not included as the parameters for those contracts have not been determined.
- Health insurance premiums are anticipated to increase at a rate of 4% in FY23, 7% in FY24 and FY25, and 10% in FY26 and FY27.
- The implications of the Fair School Funding Plan (FSFP) are included in this forecast. Unrestricted State Grants-in-Aid are projected to increase by approximately 2.05% per year while the District is projected to have a tuition cost reduction in Purchased Services of \$531,325 per year.
- Passage of a 5.61 mill renewal levy prior to the end of 2025.

The forecast projects a positive cash balance through FY26. However, the District anticipates that expenditures will exceed revenues beginning in FY23. As a result, the Districts' cash balance will begin to decline. Overall, the forecast projects an average increase in total revenues of 1.52% per year from FY23 through FY27. Total expenditures are projected to increase by an average of 5.07% per year for this same time period.

### 22-231

#### Executive Session

Moved by: Mr. Zayas

Seconded by: Mrs. Conner

Roll Call Vote:

Yes: Mrs. Conner, Mr. Sabulsky, Mrs. Mehallis

Mr. Acomb, Mr. Zayas

No: None: motion carried

1. To consider the employment of a public employee

Time In: 10:06 a.m.

Time Out: 11:09 a.m.

### 22-232

The meeting was adjourned at 11:10

Moved by: Mrs. Conner

Seconded by: Mr. Acomb

Roll Call Vote:

Yes: Mr. Zayas, Mrs. Conner, Mrs. Mehallis,

Mr. Sabulsky, Mr. Acomb,

No: None: motion carried