

RECORD OF PROCEEDINGS

Minutes of Newton Falls Exempted Village Special Meeting

Held October 30, 2018, at 7:00 p.m. – Jr./Sr. High School Board Room

President Debra Davis called the special meeting of the Newton Falls Board of Education to order at 7:05 p.m.

FLAG SALUTE

ROLL CALL: Mrs. Crowder, Mrs. Davis, Mr. Powell, Mrs. Urbania

Five Year Forecast

#199-2018

Mrs. Sloan reported that the Five Year Forecast was completed with the help of former Treasurer Dawn Meeks. The forecast does indicate deficit spending next fiscal year. The logging project was not included in the forecast because we do not know how much the project will bring in. There is a positive effect being realized due to the closure of the elementary building and the staff reductions that occurred in FY18. There were no wage increases built into the forecast. An increase in employee benefits was included due to the anticipated increases from the Trumbull County Schools Insurance Consortium.

Mrs. Crowder moved and Mrs. Urbania seconded the following motion:

BE IT RESOLVED, that upon the recommendation of the Treasurer of Schools, the Newton Falls Board of Education approve the five year forecast as presented.

ROLL CALL: Mrs. Crowder, Mrs. Davis, Mr. Powell, Mrs. Urbania
Motion Carried

Discussion of Income Tax Levy

Mrs. Sloan presented information to the Board anticipating a 1.5% Earned Income Tax Levy. The information presented assumes a 1% raise each year as well as a decrease of two teachers in FY 2020 and FY2021. The presentation also assumes that we allow the two Emergency Levies to fall off.

The board would like to see a mock-up using a 1.75% earned income tax at the November 15, 2018, meeting.

Mrs. Crowder spoke of a district that put an income tax levy on for .25% more than they currently needed because they knew that their needs would change. The district set that money aside every year and after five years they had an additional \$1,000,000 sitting there. So, as expenditures increased, the district had this nest egg that fed those increases. Mrs. Crowder said that the community was ok with that because the district showed that they were being responsible stewards of the income tax and didn't have to keep going back for more money.

Adjournment

#200-2018

Mrs. Crowder moved to adjourn the meeting at 7:46 p.m. and Mr. Powell seconded the motion.

ROLL CALL: Mrs. Crowder, Mrs. Davis, Mr. Powell, Mrs. Urbania
Motion Carried

Treasurer

President