

The Fort Frye Board of Education met on Thursday, February 3, 2011, in the Beverly-Center Elementary School building at 6:00 PM, for a Special Meeting. Vice-President Zalmanek asked those present to observe a moment of silence. Vice-President Zalmanek called the meeting to order with the following members answering to roll call: Lisa Perry, David White, Kevin Worthington, and Johnna Zalmanek. Absent: Tammy Bates.

The purpose of the meeting was to consider changes to the school calendar, approve a revised Five Year Financial Forecast and the district's response for a deficit reduction plan. There will also be a discussion of plans for a Superintendent search.

2011-19 REVISE 5-YEAR FINANCIAL FORECAST AND DEFICIT REDUCTION PLAN

Kevin Worthington moved to approve the revised 5-year financial forecast and deficit reduction plan as presented.

Revenue:

Line 1.010 General Property Tax: Based on new information from the County Auditor, a small increase in revenue is reflected in Real Estate taxes.

Line 2.050 Advances-In: An advance made to the Food Service Fund in Fiscal Year 2010 in the amount of \$213,002.54 can now be repaid to the General Fund due to the school district receiving a federal Education Jobs grant to support salaries & benefits for cafeteria workers.

Expenditures:

Line 3.010 Personal Services: Effective with the 2011-2012 school year, two (2) full-time teaching positions can be eliminated, saving approximately \$113,000 in salaries each year of the forecast.

Line 3.020 Employees' Retirement/Insurance Benefits: Due to the elimination of the two (2) positions reported on Line 3.010, the school district will also save \$45,000 in benefits each year.

Line 3.050 Capital Outlay: The school district has a significant balance in the Permanent Improvement Fund due to an agreement with Duke Energy for compensation for a tax incentive. Expenditures for capital outlay can primarily be charged to the Permanent Improvement Fund instead of the General Fund.

The above changes are reflected in the revised forecast and eliminates the projected deficit balance in fiscal years 2012 through 2014.

David White seconded the motion.

Roll call: Lisa Perry-yes; David White-yes; Kevin Worthington-yes; and Johnna Zalmanek-yes. Absent: Tammy Bates.

(SEE ATTACHMENT 2011-A)

2011-20 MOTION TO ADJOURN

Lisa Perry moved that the Fort Frye Board of Education special meeting be adjourned. Kevin Worthington seconded the motion.

Roll call: Lisa Perry-yes; David White-yes; Kevin Worthington-yes; and Johnna Zalmanek-yes. Absent: Tammy Bates.

Meeting adjourned at 6:24 PM.

Larry D. James, Treasurer

Tammy L. Bates, President

