



MARCH 2010

A Publication for Highland Taxpayers about Highland Local School District Finances

# YOUR MONEY MATTER\$

Published quarterly by the Financial Advisory Panel

## Members of the Financial Advisory Panel:

### Granger Township

- Bob Businger
- Richard Pace

### Hinckley Township

- Diane Dermody
- Rob Smykal

### Montville Township

- John Gresock
- Christopher Schaefer

### Sharon Township

- Dan Fousek
- Paul Kelly

### Administration

- Catherine Aukerman  
Superintendent
- Mary Markle  
Treasurer



## PANEL RECOMMENDS MAY LEVY

## Online

Each issue of "Your Money Matter\$" is posted on our District web site at [highlandschools.org](http://highlandschools.org), click on the "Administration" link then click on the "Treasurer" tab.

## Feedback

If you have comments to share, questions about Highland's finances or inquiries about District operations, please contact Dawn Marzano, Director of Communications, via email at [marzano@highlandschools.org](mailto:marzano@highlandschools.org), or 330-239-1901, ext. 1261. You can also contact any Financial Advisory Panel member. We will try to address all questions in the next edition.

### PURPOSE:

- Provides **INDEPENDENT** review of District finances.
- Composes and analyzes comparable financial data of other districts for staff negotiations and other benchmarks.
- Maintains dialogue with Board of Education on financial issues by recommending appropriate funding methods/timelines.
- Shares information with citizens of the Highland Local School District.

### WHAT WE KNOW:

- School tax rates have declined since passage of the last operating levy in 1998 and District enrollment has grown by 1,008 students. That's a 43.5% increase.
- District participates in many consortiums to save money, i.e., health insurance, electricity, natural gas, computer services, workers compensation.
- District has an outstanding record in their fiscal management of public funds, their investment portfolio and containing costs.
- District has experienced a decline in investment revenue due to substantially lower rates available in this economy.
- District annually reviews and evaluates staffing needs and reduces positions when possible through attrition or program elimination.
- District administrative staff count is very low for a district this size.
- District has consistently reported that new operating dollars would be needed no later than 2010.

### ASSISTANCE PROVIDED AND RECOMMENDATIONS MADE:

- **2000** – Allow 1.08 Mills Permanent Improvement Levy to expire and place 6.82 Mills Bond Issue on ballot for a new high school and renovations to all buildings.
- **2001** – Structured bond issue financing to collect 5.82 mills instead of the voted 6.82 mills – saving residents a total of 2.08 total mills, which includes the elimination of the 1.08 Permanent Improvement mills.
- **2004** – Developed a Capital Budget Plan prioritizing safety, compliance, recreational/athletics, replacements and new improvements. Recommended District construct middle school wing of seven classrooms without asking voters for a bond issue.
- **2006** – Refinanced bond issue, reducing interest rate and saved residents \$1,748,600 over the life of the issue.
- **2007** – Support of countywide 1/2 percent sales tax for schools (*can only be used for capital improvements*).
- **2009** – Reduced bond millage rate from 5.05 mills to 4.4 mills.
- **2009** – Operating levy for November 2009 ballot.
- **2010** – 5.9 mills emergency levy for May 2010 ballot.

At the February 16 Board of Education meeting, the FAP offered a presentation on District finances and school funding. The full presentation is available on the treasurer's page of the District web site at [highlandschools.org](http://highlandschools.org).  
(Financial Advisory Panel Presentation 2/16/10)

**TO LEARN MORE ABOUT THE MAY LEVY, PLEASE VISIT: [WWW.HIGHLANDLEVY.ORG](http://WWW.HIGHLANDLEVY.ORG).**