Meeting Minutes

- Rob reviewed the impacts of the recent legislation and regulatory changes will have on LCSD Finances. The following are some key highlights.
  
  o Ohio adopted the Fair School Funding Plan beginning in Fiscal Year 2022 (beginning July 2021)
  
  o The three primary factors that are used to derive the amount of money LCSD receives from the State are:
    
    1) the Average Daily Membership (ADM), or the average number of students who attend Loveland Schools during the year
    2) Wealth Measure Per Pupil, derived from:
       - 60% Assessed Property Valuation PP
       - 20% FAGI - Federal Adjusted Gross Income
       - 20% Median Income
    3) Guarantees = Transition Aid Guarantee on Base Cost, Transportation, and Disadvantage Pupil Instructional Aide (DPIA)

  o It’s still a bit unclear how this will affect the precise amount of funding LCSD receives from the state. We should have a better sense as the Five-Year plan is presented and
approved. Regardless, a significant portion of funding for LCSD will still need to come from local sources and not from the state or federal government.

- The Finance Committee is very appreciative of the time Rob and Mike spent in discussing how the new Fair School Funding Plan will likely affect LCSD’s finances in the future.