

Board Subcommittee: Finance

Date: March 3, 2026

Time: 4:00 PM

Location: Board Office, 341 S Nelson Ave, Wilmington, OH 45177

Participants: Names of those where were present					
Dettwiller	DeWeese	Hildebrandt	Fear		

Agenda: Finance

To discuss cash balance reserve, capital projects (070) and termination benefit fund (035), and property tax reform.

Minutes:

The meeting began at 4:00 pm. Mrs. DeWeese began the meeting by reviewing the Strategic Plan Finance strategies specifically “to determine through the district finance committee, a General Fund carryover target balance. This is important in order to have a predetermined target balance that alerts us to when we will need to go back to the voters for additional revenue or some other alternative to move away from deficit spending.

Ms. DeWeese also discussed the option of opening a Termination Benefits fund (035) and a Capital Projects fund (070) in order to shelter funds that are obligated to termination benefits (severance) and to the capital projects plan. This will not only protect these funds for future expenditures but will also give us a clearer picture of when we would be approaching the carryover target balance. Mrs. DeWeese shared the following estimates for different scenarios:

FY26 Estimated Carryover June 30, 2026 = \$18,097,712

FY26 Estimated Expenditures = \$31,000,000 / 365 days = \$84,931.50 / Avg Daily Expenditures

- 60 days - \$5,095,890
- 90 days - \$7,643,835
- 120 days - \$10,191,780

After discussion, the subcommittee is recommending 90 days of expenditures as the target balance to ensure financial stability and meet operational obligations.

Property Tax Reform was the last point of discussion as school districts and county auditors are still awaiting guidance from the Ohio Department of Taxation regarding the property tax reform bills that were passed recently and how they will affect WCS’s revenue stream.

There are many unknowns currently, not only with property tax reform but with the potential data center revenue that WCS could receive in the next couple of years.