



Resolution of District Financial Parameters and Community Partnership

WHEREAS, on November 20, 2023 the Northwest Local Board of Education approved a 5-year General Operating Fund budget forecast reflecting an operating deficit resulting in an insufficient cash reserve; and;

WHEREAS, on September 26, 2016 the Northwest Local Board of Education approved a Cash Balance Reserve Policy #6220.01.

WHEREAS, the Northwest Local Board of Education will continue to monitor the use of parameters on expenditures as set by this policy, and continued utilization of these parameters through fiscal year 2028 (2027-2028 school year), and;

WHEREAS, the Northwest Local Board of Education has not requested an additional tax levy for operations since 2019 for the day-to-day operations of our schools, and;

WHEREAS, the Northwest Local Board of Education committed that this 2019 7.5 mill levy would last at least 3 years, and;

WHEREAS, the Northwest Local Board of Education has projected a 5 mill Emergency operating levy in Fiscal Year 2028 and has committed that this levy will last at least 5 years, and

WHEREAS, at Northwest Local, resources will be aligned to meet the goals and objectives as identified in the District's Strategic Plan and all financial decisions will consider the impact on student achievement.

THEREFORE, the Northwest Local Board of Education resolves to:

1. Continue the utilization of financial parameters
2. Continue its commitment to student achievement
3. Evaluate the condition of its facilities to maintain the community's investment in them, as well as, the need for technology infrastructure and equipment to provide tools to teach 21st Century skills to Northwest's students, utilizing cash reserves prudently to meet identified needs in these areas.

And FURTHER, the Northwest Local Board of Education resolves to commit to new financial parameters as follows:

The Northwest Local School General Operating Fund budget targets will be no more than an average of 3% growth of the budget for Fiscal Years FY24 through FY28. The growth measure will be all operating expenditures with the exception of negotiated personnel salary increases. Annual deviation from the % growth may occur but in all cases the General Operating Fund Budget (Total Expenditures) will be capped to meet the district's Cash Balance Reserve Policy. Deviations from these parameters must be approved by Board action.