



# Dave Yost · Auditor of State

## DECLARATION OF FISCAL EMERGENCY

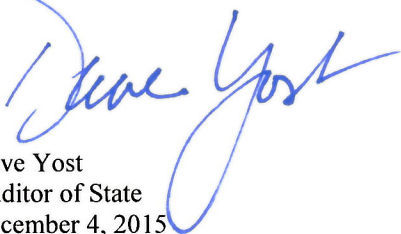
At the request of the Coventry Local School District Board of Education dated March 10, 1997, the Office of the Auditor of State performed an examination of the financial forecast of the general fund of the District as required under Section 3313.483, Revised Code. In conjunction with our review of the financial forecast, the Auditor determined and certified an operating deficit for the year ending June 30, 1997 to the State Department of Education on May 13, 1997 in the amount of \$895,000.

Section 3316.03, Revised Code requires the Auditor of State to declare a school district to be in a state of fiscal watch if the Auditor of State determines that the district has met all the conditions prescribed in Section 3316.03(A). Effective May 15, 1997, the Auditor of State declared the Coventry Local School District in fiscal watch based upon the following combined criteria:

- The District's certified operating deficit was \$895,000 and exceeded 8 percent of the previous year's general fund revenues.
- The District's general fund unencumbered cash balance, less property tax advances, for the preceding fiscal year was (\$306,000). This amount was less than 8 percent of the preceding fiscal year expenditures.
- The District had not passed a levy that would raise enough revenue in the succeeding year to eliminate condition one and two.

Under Section 3316.03(B)(2), Revised Code, the Auditor of State shall issue an order declaring a school district to be in a state of fiscal emergency if the school district board fails to submit an updated plan when one is required by division (C) of section 3316.04 of the Revised Code. Section 3316.04(C) of the Revised Code requires a school district to submit an updated financial plan to the State Superintendent of Public Instruction, for the Superintendent's approval, every year that the district is in a state of fiscal watch. The State Superintendent of Public Instruction shall approve or disapprove each updated plan no later than the anniversary of the date on which the first such plan was approved. The Coventry Local School District Board of Education has failed to submit an acceptable recovery plan to the Superintendent of Public Instruction and passed a resolution, dated October 26, 2015, stating their inability to adopt a recovery plan that eliminates the projected current year deficit.

Accordingly, the Auditor of State hereby declares the Coventry Local School District to be in a state of fiscal emergency as defined by Ohio Revised Code Section 3316.03(B)(2). A copy of this declaration is being submitted to Robert Wohlgamuth, President of the Coventry Local School District Board of Education; Timothy Keen, Director of the Ohio Office of Budget and Management; Kristen M. Scalise, Summit County Fiscal Officer, and Dr. Richard Ross, State Superintendent of Public Instruction.

  
Dave Yost  
Auditor of State  
December 4, 2015