



Department  
of Education

Ted Strickland, Governor  
Deborah S. Delisle, Superintendent of Public Instruction

November 30, 2009

Dr. Russell D. Jones, Superintendent  
Stow-Munroe Falls School District  
4350 Allen Rd  
Stow, OH 44817  
VIA EMAIL

***RE: FORECASTED FY12 DEFICIT***

Dear Dr. Russell D. Jones:

Your district's current five-year forecast projects a negative unreserved fund balance (line 15.01 on the forecast) exceeding 2% of revenue in Fiscal Year 2012. The Ohio Department of Education (ODE) is required, under Section 5705.391 of the Ohio Revised Code, to immediately notify the district and the Auditor of State of the potential deficit. This letter serves as that notification.

In the past, a district was required to submit a written proposal outlining plans to eliminate the projected deficit. We are not requesting a written proposal at this time; however, we encourage you to continue monitoring the district's financial condition, enter into appropriate discussions with Board members and stakeholders, and take the necessary financial actions that will eliminate the projected deficit.

ODE will also continue to monitor the district's financial status and may request a written proposal if the projected deficit continues. Our regional fiscal consultants and area coordinators are ready and willing to assist your district by providing a variety of services. Please contact my office or any of the regional personnel to request assistance.

Sincerely,

Roger W. Hardin, Assistant Director  
Office of School Funding and Fiscal Support Services  
(614) 466-5568

C: Mrs. Catherine M. Bulgrin, Treasurer, VIA EMAIL  
School Finance Area Office 8, VIA EMAIL