



Dave Yost · Auditor of State

DECLARATION OF FISCAL EMERGENCY

Effective October 1, 2011, the Department of Education declared the Monroe Local School District, Butler County, to be in a state of fiscal caution in accordance with Section 3316.031 of the Ohio Revised Code. The declaration was based on an anticipated deficit for the fiscal years ending June 30, 2012 and 2013.

The Auditor of State declared the Monroe Local School District in fiscal watch on February 2, 2012. This declaration was based upon the failure to submit a written proposal for eliminating the anticipated deficits that prompted the declaration of fiscal caution. Upon a determination by the Department of Education that the district had not provided an acceptable proposal and with the concurrence of the Auditor of State that this determination was reasonable, the Monroe Local School District was placed in fiscal watch.

Section 3316.04, Revised Code, requires that the board of education of a district declared to be in fiscal watch prepare and submit an initial financial plan to the State Superintendent of Public Instruction that demonstrates the actions the board will take to eliminate the district's current operating deficit and avoid incurring future operating deficits. A school district that fails to submit an acceptable initial plan is to be declared in a state of fiscal emergency in accordance with Section 3316.03(B), Revised Code. The Monroe Local School District Board of Education has failed to submit an acceptable recovery plan to Superintendent of Public Instruction. The recovery plan anticipates a deficit of \$2,204,000 for the fiscal year ending June 30, 2012.

Accordingly, the Auditor of State hereby declares the Monroe Local School District to be in a state of fiscal emergency as defined by Ohio Revised Code Section 3316.03(B)(3). A copy of this declaration is being submitted to Brett Guido, President of the Monroe Local School District Board of Education; Timothy Keen, Director of the Ohio Office of Budget and Management; Roger Reynolds, Butler County Auditor, and Stan Heffner, State Superintendent of Public Instruction.

A handwritten signature in blue ink that reads "Dave Yost".

Dave Yost
Auditor of State

May 9, 2012