

Finance and Audit Committee
Meeting Minutes from
July 31, 2023
Olentangy Administrative Office, Berlin Room, 6:00 p.m.

Members Present – Tracy MacDowell, Jennifer Lindley, Angela Arango, David Black, Adam Hansberry, Sue Capretta, Kevin Daberkow, Ryan Jenkins

Guests – Patricia Heater

- Approval of the minutes from the April 17, 2023 meeting by majority vote
- 2023 Delaware County Reevaluation
 - Mr. Jenkins reviewed the FAQs About 2023 Reappraisal in Olentangy Schools and Delaware County (see exhibits).
 - Discussion points included:
 - What data does the tax commissioner and county auditor use to determine how much to increase the values of existing real property?
 - Hypothetical scenarios of homes in the district and the OLSD taxes charged with the 35% potential increase in home values.
- Review and Update of the Five-Year Forecast and Capital Plan (see exhibits)
 - Mr. Jenkins presented an update to the five-year forecast that included final numbers for FY2023 with assumptions for the future years and compared that to a forecast with the potential of an operating levy.
 - State funding assumptions included that the Fair School Funding plan would remain flat in FY2026 and FY2027 as that will be a new budget biennium.
 - Increase in expenditures in the appropriate years for the opening of new schools (Berlin Middle and Elementary 17).
 - Capital Plan
 - Updates include additional buildings added since the 2019 update, inflation changes, and updates needed for the district’s existing buildings.





○ Recommendation for March 2024 Levy: Operational Millage and PI Millage

Recommendations

- The members of the Finance and Audit committee discussed the different options that they would like to see recommended to the Board of Education.
 - Members would like to see approximately 3 mills of Operating and 1 mill of PI requested in the levy in addition to the Bond millage levy.
 - Members also expressed that they want the district to be confident that the amount requested in the levy is sufficient.
 - The committee was encouraged that, if approved, this will be the lowest operating levy request in recent memory.
 - The committee is grateful for the continued support of the community and school district to work with the State on the Fair School Funding budget.