



**OLSD Finance and Audit Committee
Meeting Minutes**

February 10, 2025 | Olentangy Administrative Office, Liberty Room, 5:30 pm

- Review of District Financial Reports
 - Overview of what reports are available

Discussed an overview of the following district reports:

- Five-year forecast
- Annual Comprehensive Financial Report
- Popular Annual Financial Report (PAFR)
- Monthly board financial reports
- Annual Budget Documents – new format for budget year 2025-2026 which will include projections across all funds for 2025-2028

NOTE: The district received approximately \$12.7M from the federal government which includes \$1M of Medicaid funding

- Review of Fiscal Year 2025 Audit Report
 - Financial changes and ending assets
 - Audit results

Unmodified audit opinion, which is a clean or unqualified opinion signaling the auditor concludes the financial statements present a fair and reliable representation of the district's financial position in all material respects.

- Overview of District Funds
 - Student Activities, Athletics and Course Fees

Continued the committee's educational series on the use and activities of the Funds other than the General Fund. Note: the General Fund is reviewed semi-annually in the spring and fall by the Finance & Audit Committee and Board. Madison educated the F&A Committee on the following funds: 009 Uniform School Supply, 200 Student Managed Activities, and 300 District Managed Activities. Descriptions of each are included in his presentation.

- New Business

Minutes from the October Forecast Review Meeting were approved by Jennifer Linley, seconded by Steve Koehrsen, and approved unanimously by the Committee.

OLSD Treasurer Ryan Jenkins discussed the potential timing of the first and second reading of the spring 5-year forecast with the board in April and/or May and the impact of the timing of the F&A Committee's review as well as the timing of the budget subcommittee.

- Next Meeting / Action Items

Treasurer Ryan Jenkins will send out a request for volunteers to the F&A Committee to solicit volunteers for the budget subcommittee review as well as potential dates for the April full committee 5-year forecast review meeting.

- Adjourn

Meeting Attendees

OLSD Treasurer Ryan Jenkins
OLSD Assistant Treasurer Madison Ratliff
David Black
Adam Hansberry
Dr. Kevin Daberkow, Board Member

Jennifer Linley
Steve Koehrsen
Tracy MacDowell
Mike Ringle

