



Finance and Audit Committee Meeting Minutes

September 30, 2024

Olentangy Administrative Office, Berlin Room, 6:00 pm

Attendees

Members: Mike Ringle, Brad Humpal, Steve Koehrsen, Dave Black, Jennifer Lindley, Angela DeLong, Ryan Jenkins, Kevin Daberkow

Guests: Madison Ratliff, Sue Capretta, Jeff Gordon

- Review of meeting minutes from April 24, 2024 – No changes requested
- Review of Fall 2024 Five-Year Forecast Draft
 - First reading at Board is October 10th with Second reading and approval set for November 14th
 - Fiscal Year 2025 will be close on deficit spending, FY2026 and beyond is forecasted to have budget deficits each year, and overall cash carryover is forecasted to be exhausted by the 2028-29 school year
 - Based on funding formula and state's calculated local wealth, OLSD moves back to the minimum state share threshold of 10% of base cost per pupil beginning in FY2026
- Levy Discussion
 - Timing of next ask – The committee reviewed the options for when the District might go back on the ballot based on the five-year forecast projections
 - Type of next ask – The committee discussed what type of funding ask would be the most appropriate in the future
 - Amount of next ask – The committee discussed how much the next ask might be, and this really depends on the timing
- New Business – No new business for board recommendations
- Adjourn

