

FINANCE & AUDIT COMMITTEE

The following is a summary of the Committee's meeting held on Monday, April 20, 2009. In attendance were Dave Black, Lori Kaiser, Steve Koehrsen, Sue Mahler, John Scherer, Mike Tracy, Nathan Voorhis, Board member Jennifer Smith, Treasurer Becky Jenkins, and Assistant Treasurer Todd Johnson.

Becky Jenkins reviewed the current status of proposed changes to school funding and provided a 5-year forecast showing the significant negative impact of that change on the Olentangy Local School District. This forecast will not be submitted to the State. Instead, it will be used internally and updated as more information is received.

Becky then reviewed the updated five-year forecast, which will be presented to the school board for approval and submitted to the State. Committee members asked questions and made recommendations. The Committee supported Becky's decision to not make any adjustments to this 5-year forecast relating to the school funding changes since the State legislature has not made a final decision on this bill.

The date for the next meeting has not been scheduled.

Submitted on April 23, 2009 by Sue Mahler, Chair, Finance & Audit Committee