

Olean City School District
Audit and Finance Committee Meeting Minutes
OHS Board Room
Thursday, December 19, 2024
Call to Order 4:03 P.M.

Present: Julio Fuentes, Chairperson Jenny Bilotta, Business Administrator Dr. Mike Irizarry, Asst. Supt of Academic Affairs (4:14 pm) Kevin Stevens Rene' Hauser Jackie Reed	Absent Dr. Genelle Morris, Superintendent (excused) Lee Filbert (excused)
--	---

1. Cafe' Profit & Loss

- Overall the cafeteria is doing well and expenditures are down from last year
- Meal counts are up from the previous two years, which drives state aid
- November numbers are down, but are expected to be back up in December
- New serving line in the OHS cafeteria is going to be installed over winter break

2. State Aid Reconciliation

- Preliminary aid amounts are lower than anticipated due to the timing of our budget being accepted and dropping enrollment numbers
- Expenses in some areas will be lower than expected, but should increase with the February state aid runs.
- Excess Cost Aid (when SPED costs exceed 3 times the standard amount) could be reduced next year
- Transportation aid shown on the report is not accurate because the Intermunicipal Transportation agreement was not approved by the state until this week. The next state aid report should reflect accurate numbers
- Building Aid will be Adjusted when the Final Cost Report for the current Capital Project is submitted

3. Rockefeller Financial Aid Study Final Report

- Jenny Bilotta will share slides for this presentation with the Audit & Finance Committee
- Jenny Bilotta explained the timeline for distribution of Foundation Aide funding. Although created in the 2007-2008 school year, with full funding to be implemented by the 2010-11 school year, Olean was not fully funded until the 2023-24 school year.
- State budget outlook reviewed
- The potential for large reduction in federal assistance is a new major concerns (Title Grants, Medicaid)
- This study may align with the Regionalization Tool
- SPED costs are the highest - considering making it a separate aid category.

5. Other

- Discussion on how to create more opportunity for college/university students to do more training in - district to help build a rapport and encourage them to remain in district after their schooling is done to help with teacher shortage
- A Special Education Review has been commissioned and there is a staffing audit based on projected needs
- Discussion on the impact of the regionalization of local schools and how that might look if districts were to combine and/or share resources

Adjournment at 4:55 pm

Next Meeting: Thursday, January 16, 2025, at 4:00 pm in the BOE Conference Room