

Olean City School District
Audit and Finance Committee Meeting
OHS Board Room
Thursday, March 21, 2024
4:00 P.M.

Present: Kevin Stevens
Kelly Keller – ZOOM
Jenny Bilotta
Vicki Zaleski-Irizarry

Ira Katzenstein
Genelle Morris – ZOOM
Michael Irizarry

Observer: Julio Fuentes

22-23 Internal Audit Corrective Action Plan

Jenny reviewed the responses to the findings in the internal audit risk assessment conducted by Buffamante Whipple Buttafaro

- Teacher Mentor documents revised
- Employee handbook created for each building
- BOCES policy review and updates – currently undergoing a policy audit
- CARES and CRRSA funds have been spent down
- Review CEP program – will be applying for renewal in Spring 2024
- Larger Capital Outlay Projects
- Transportation billing – carefully reviewing invoices for accuracy
- Gas tank control – will develop a system
- Payroll – implemented timeclock system
- Health Insurance – dependent information updated; monthly invoices closely scrutinized
- Central Treasurers – prohibit from being advisors – District will not accept this recommendation

General Fund Cash Flow

Jenny reviewed the February 2024 Cash Flow Statement

- District is where it should be at this time of the year

Cafeteria Profit/Loss

Jenny noted the program is doing very well; best decision was to bring back in-house

- Discussed the 5-year plan; this summer will be replacing serving line, freezer at HS and refrigerator at OIMS; next year will replace serving line at OIMS
- Meals served is up 5%

24-25 Budget Presentation

- a. Transportation Budget – increased due to students placed in programs in the Buffalo area, field trips, etc; Kelly asked what it would cost to bus all students and would it increase attendance – Jenny noted it would require a taxpayer vote to change the guidelines – will be discussed at the April 11th meeting
- b. Special Education Budget – many recommendations from the Special Ed Advisory Committee meetings and Leadership Team meetings
Bring back 33 students that attend programs outside the district

Will require additional staffing – teachers, nurse and teacher aide(s)

- c. Health Insurance Budget – premiums expected to increase 24.25%; will also increase due to additional staff that needs to be hired
- d. Administrative Budget – this includes Board Docs, Policy Audit, Front Line, Medicaid Software, Raptor, Board of Education, District Clerk, Vote, Treasurer, Business Admin., Auditing, Attorney, Liability Insurance, etc.
- e. Revenue Budget
 - i. Tax Levy Discussion – tax levy limit = 1.42%; does the district maintain a 0% as it has for several years or go out at a 1% increase
 - ii. Reserve Usage – NYS budget is unknown at this time; may need to use some reserve funds

The committee discussed Contingency Budget – what can and cannot be done

Jenny will compile list of how much district expenses have increased over the past 10 years due to insurance premiums, minimum wage, utilities, contracts, etc.

Review of Policies

Last 4 policies will be reviewed in May

Other

Change of April 18 meeting to April 11 in order to discuss proposed budget prior to adoption at the April 16th BOE meeting

Meeting ended at 5:25 pm.

Next meeting: Thursday, April 11, 2024 at 4:00 pm