

Olean City School District
Audit and Finance Sub Committee Meeting
410 West Sullivan Street
Thursday, January 21, 2021
12:00 p.m.
via ZOOM

Present: Paul Hessney Janine Fodor
 Janine Fodor Rick Moore
 Jenny Bilotta Aaron Wolfe
 Vicki Zaleski-Irizarry

Observer: Ira Katzenstein

External Audit RFP

- Jenny noted three proposals were received: Allied CPAs, Drescher & Malecki LLP, and The Bonadio Group
- Drescher & Malecki are the lowest bidders; will recommend the external professional auditing services bid be awarded to Drescher & Malecki, LLP

General Fund Cash Flow

- Jenny discussed the December cash flow – STAR Aid, Excess Cost Aid and Medicaid Aid received in December; ERS expense paid in December
- The district has not received the 20% state aid that was withheld; Jenny submitted an application for CARES money – our application is “under review”

Updated State Aid Output Reports if available

- Jenny briefly reviewed the report that was released yesterday

Cafeteria Profit/Loss

- Jenny reviewed the December P&L
- Began home delivery of meals in December; the number of breakfast and lunch meals increased
- Due to the return to hybrid model in mid-January the district will only be able to deliver meals on Wednesday's; meals can still be picked up at the individual buildings; Friday meals will include food for the weekend
- Reimbursement for meals is higher than what the district received the previous year
- Received a Child Nutrition Equipment Grant that Kathy applied for
- EV will get new hot and cold serving counters
- Paul recommended a letter be issued to staff that assisted in the meal prep and delivery during the 100% remote period

2021-2022 Budget Discussion

Jenny discussed the Budget Development Guidelines

- Fund Balance, limit of how much money can be transferred, revenue and expenses (5-year look back), 10% reduction supplies, equipment, etc. Reserves – how reserves can

be used; discussed Capital Reserve for Purchase of School Vehicles as there will be a need to replace seven buses within the next eight years

- Special Ed Independent Audit discussion

Budget Assumptions

Jenny discussed the following:

Revenues

- Foundation aid will remain flat – may go down due to enrollment
- Tax Levy Limit, Calculations – levy growth factor is down to 1.23%; allowable tax base growth factor down to 1.00%
- Reserves – consider use of reserves
- Building aid – will use information provided by Bernie Donegan's office
- BOCES Aid – is expense driven, anticipated to decrease in 21-22
- Overall revenues – analyze past five years

Expenses

- Programs – afterschool and expanded summer school for remediation
- Technology – replacement of old 1:1 devices
- Health Insurance 5% premium increase
- TRS increase of 10%+; ERS increase of 15%
- Staffing – retirement, resignations, filling vacant positions

BOCES Services

- Jenny reviewed the BOCES 2021-2022 Unit Cost Methodology – noted board action is needed prior to May 1st
- Committee members expressed concern regarding the high cost of BOCES services
- The committee requested additional information – cost for BOCES services; this item will be discussed at the next meeting; will review BOCES services cost history

May Budget Vote Location Discussion and Exit Survey

- The committee discussed the current voting venue – limitation of social distancing for in-person voting; discussion will continue at the next meeting

Other:

- Do Over Year – blended learning; mass customize learning
- What is needed to get students caught up? – Jenny noted two meetings have been held with administrators

Meeting adjourned at 1:15 pm.

Next Meeting: February 11, 2021