

Audit and Finance Sub Committee Meeting  
Thursday, February 16, 2023  
4:00 p.m.  
Board Room

Present:	Jenny Bilotta	Genelle Morris
	Andrew Caya	Jim Padlo
	Marlon Lee	Vicki Zaleski-Irizarry

#### BOCES Cost Methodology

- Jenny noted this is the method in which districts are charge by BOCES; no changes to the methodology; does include Erie 2 BOCES Cross Contracts
- Will be placed on the next BOE agenda for acceptance (this is done annually)

#### Tax Cap Calculation

Jenny review the tax cap form; does not expect it to change between now and the budget adoption, unless a new PILOT is received

#### Status of Reserves

- Jenny reviewed the reserve funds; purpose of each fund and the amount in each fund
- Reserve amounts will change after the audit
- Capital Reserve – there will be a proposition on the May 16<sup>th</sup> ballot

#### CRRSA & ARP Budget Status

##### Revenue Budget

- CRRSA funds have to be used by August 31, 2023
- ARP funds have to be used by August 31, 2024
- Several amendments have been made to CRRSA and ARP budgets
- Jenny noted it has been very difficult to the new positions that were created
- The funds will be spent; may require additional amendments

#### Policy Review

- a. Policy 5110 – Budget Planning and Development
- b. Policy 5120 – School District Budget Hearing
- c. Policy 5130 – Budget Adoption
- d. Policy 5140 – Administration of the Budget

#### Other:

- Foundation aid – Jenny noted districts are fully funded this year; Genelle noted at the recent NYSCOSS meeting, there was discussion regarding 4% increase beyond 2023, however, a short mild recession is possible
- Enrollment – Jenny noted the district's enrollment is down 25% over the past 10 years; birth rate in Olean has also decreased; PreK enrollment has also decreased

Meeting ended at 5:00 pm.

Next Meeting: Thursday, March 16, 2023 at 4:00 pm