

Olean City School District
Audit and Finance Sub Committee Meeting
410 West Sullivan Street
Thursday, March 15, 2018
12:00 p.m.

Present:	Rick Moore	Kathy Elser
	Mike Martello	Michiko McElfresh
	Janine Fodor	Mary Hirsch-Schena – via phone
	Aaron Wolfe	Vicki Zaleski-Irizarry

Update on 2017-18 Budget with year-end projections

- Kathy discussed the following
 - Revenue and expenditure projections
 - Excess revenue
 - PILOTs
 - Reserves

Update on 2018-19 Budget Development

- Kathy reviewed the proposed budget
- The district would go out with a 2.88% tax levy increase without a super majority vote
- Proposing a 0% tax levy increase
- Use of reserves
- Discussions were held regarding the cost of BOCES services

Wage Proposal from HR

- Aaron discussed current pay structure for Keyboard Specialists and Nurses and difficulty in filling those positions due to the recently ratified contract
- MOA will be brought forward
- Kathy discussed the financial impact

Cafeteria P&L for 2/28/18

- Program is going well
- Kevin Fisher is addressing complaints and ideas to increase participation

Cash Flow through 2/28/18

- The district is in a good financial position

BOCES Graduate Survey

- Kathy shared the survey of OHS students who completed CTE classes

Audit Committee Charter Review

- The committee reviewed the Charter – no recommended revisions

Other

- Internal Auditors – Kathy noted that next year the district will have to go out to bid for internal auditing services
- School Resource Officers

Meeting ended at 12:55 pm.

Next Meeting: April 9, 2018

