

Olean City School District  
Audit and Finance Sub Committee Meeting  
Thursday, June 17, 2021  
12:00 p.m.  
Board of Education Conference Room - OHS

Present:	Andrew Caya Rick Moore Janine Fodor – ZOOM	Paul Hessney Jenny Bilotta Vicki Zaleski-Irizarry
Guest:	Mike Martel	
Observer:	Kelly Keller	

#### BOND Anticipation Note

- Jenny reported 6 bids received; lowest bidders for 1.6M\$ note came in at .34% interest

#### COPS School Violence Prevention Grant

- Jenny and Mike Martel reviewed the grant application which is due Tuesday
- 2 elements – 1) digital surveillance (replace really old cameras, reposition cameras, etc.) and 2) U&S Services – upgrade card readers, door controls, open door alarm, emergency blue lights, new PA for OIMS & HS, video intercom
- \$566,662.74 proposal; 25% district match; 75% federal funding
- Applied for a grant waiver for district match; if approved, the district's share of the match would be \$66,662– total grant is \$566,662.

#### General Fund Cash Flow

- Jenny presented the cash flow through May 2021
- On target compared to last year
- Usually get BOCES aid in June; may not get until September

#### Cafeteria P/L

- Jenny reported the meal program is doing very well
- Profit will be lower in June
- Cafeteria profit – some funds will be used to upgrade equipment
- Still have not received the reimbursement rates for next school year
- Farm to School Grant – the district is seeking an extension; if approved will hire a PT Farm to School Educator (1 year position; PT; approx.. 20 hours per week)
- Summer meal program will be through Catt. Community Action

#### BOCES Change Report

- Jenny reviewed the following changes to the services the district purchases from BOCES –Personnel, Central data processing and computer assisted instruction, In-service training instruction, regular school teaching, BOCES summer school, programs for handicap students, etc.
- Cost savings due to COVID – no field trips, individuals not attending in-person workshops, conferences; fewer students attending Elm Street for the entire year; no BOCES summer school last year; etc.

#### Fund Balance Projection and Reserves

- Jenny reviewed the fund balance project
- Due to the possible 20% state aid reduction at the beginning of the school year, purchases and renovations, etc. were put on hold; limited athletic programs in the Fall; no field trips, etc. – the district was able to reduce spending
- NYS only allows districts to maintain a 4% fund balance
- The district's projected fund balance is higher than 4%
- Jenny presented a reserve plan to increase Unemployment, TRS, Employee Benefit and Accrued Liabilities, Insurance, and Capital. An increase to be the Capital Vehicle Reserve will be proposed in May 2022.

#### Substitute Rates

- Jenny reviewed the proposed 2021-2022 substitute rates; will be on the July BOE Reorg Meeting agenda

#### Federal Funds – CRRSA Application

- Jenny noted the grant expenditures were reviewed at the last board meeting per Janine's request; not much has changed
- Deadline for application was extended to June 30<sup>th</sup>
- The allocations for the federal CRRSA funding will also be changing.

#### SPO Contract

- Jenny noted the contract with the City of Olean Special Patrol Officers is due to expire; she is working with the school attorney to update the contract and will then submit to the City for review

#### Summer Transportation Contracts

- Jenny reviewed the contract for special ed summer school transportation; resolution will be on the June 29<sup>th</sup> BOE agenda
- May see another contract for summer programs transportation
- The committee discussed the possibility of the district owning its own bus garage and fleet of buses; Jenny noted an audit/analysis could be conducted by an outside firm

Meeting adjourned at 1:37 pm.

Next Meeting: July 15, 2021