

Olean City School District  
Finance Committee Meeting  
Thursday, February 24, 2015  
12:00 p.m.  
OHS – Board Room

Present:       Mike Martello               Laurie Branch (via phone)  
                  Mia O'Brien                 Jim Padlo (via phone)  
                  Michiko McElfresh        Colleen Taggerty  
                  Kathy Elser                 Vicki Zaleski-Irizarry

#### January 31, 2015 Cafeteria Profit and Loss

- Kathy noted the program is steadily doing well; free meal participation has increased due to direct certification; paid meal participation is down;

#### Cash Flow through January 31, 2015

- Kathy reviewed the Cash Flow Statement; discussed the July 2014 opening total and the end of school year projected total; noted the state aid reconciliation is complete

#### Status Report on 2014-2015 Budget

- Kathy reviewed the Revenue Budget Status Report as well as the Appropriation Status Report (noting that three new high needs special education students have moved into the District)
- The committee discussed the projected end-of-year balance and discussed one-time purchases such as more 1:1 devices for students, funding the Capital Reserve, and the possible purchase of real property
- A reserve fund cannot be created for for future insurance liability (GASB)

#### Tax Levy Calculation for 2015-2016

- Kathy will file the tax levy on-line tomorrow based on the most current financial information from Bernie Donegan's office

#### 2015-2016 Budget Update

- Kathy reviewed the third draft of the 2015-2016 budget; based on new information recently received, Kathy has begun working on the fourth draft of the budget
- Kathy reviewed the list of projected budget changes
  - discussed increases in personnel: elem. Art & Music & PE; bring back computer aides; create keyboard specialist position for the Technology Dept.; 2 ski advisors; modified sports 1:1 match; bowling, etc.)
  - discussed expenditure decreases (continued breakage from 2014-2015; breakage based on retirements for 2015-16; decrease in ERS and TRS rates, etc.)

#### Five Year Budget

- Kathy reviewed the five year budget with No GEA Restoration as well as a five year budget with GEA Restoration

#### Modified Football

- Colleen distributed a letter to committee members that she received for the Board of Education asking that the District re-establish the Olean modified football program
- The City of Olean has disband their midget program
- The cost to the district would be approximately \$5,000+
- The committee asked that the need for the program be evaluated; Title IX; configuration

#### Psychologist Intern Stipend

- Colleen noted that for many years the stipend has been \$18,000 which puts the District at an competitive disadvantage; recommended the stipend be increased to \$20,000 in order to attract quality candidates; stipend is paid for through a grant

#### Transportation

- Colleen noted that discussions have been held regarding an early start time for elementary students; a meeting was held with Portville and Hinsdale and was determined that it can be done and the cost to do it
- The committee discussed a transportation RFP (full bid or bid by run)

Smart Bond – on hold

Veterans Tax Credit – on hold

Other

Meeting adjourned at 5:30 pm.

Next Meeting: March 19, 2015