

Olean City School District
Finance Committee Meeting
410 West Sullivan Street
Thursday, September 17, 2015
12:00 p.m.

Present:	Mike Martello – via phone	Jim Padlo – via phone
	Laurie Branch – via phone	Colleen Taggerty
	Kathy Elser	Michiko McElfresh

2016-17 Budget Calendar

- Kathy reviewed the draft calendar
- Recommendation: move the May 2016 BOE meeting to the same day of the budget hearing; place on October BOE agenda for approval

2016-17 Budget Guidelines

- Kathy reviewed and made changes to the guidelines as suggested
- Recommendation: send to the BOE

Reserve Update

- Kathy reviewed the Total Reserves spreadsheet
- Capital Reserve has been funded for \$900,000 of \$1.5 million allowed

2016-17 Budget Assumptions

- Kathy reviewed the Revenue and Expenditure assumptions

Financial Impact of Veterans Tax Credit

- Kathy reviewed data
- Public Hearing was held on September 15th at 6:00
- Recommendation: Hold for Kathy to calculate impact against more current data

Other

Next Meeting: October 15, 2015