

Olean City School District
Finance Committee Meeting
410 West Sullivan Street
Friday, October 23, 2015
12:15 p.m.

Present: Mike Martello Michiko McElfresh
 Laurie Branch – via skype Colleen Taggerty
 Kathy Elser Vicki Zaleski-Irizarry

Guest: Bob Olander

September 2015 Cafeteria P&L Statements

- The cafeteria program is in line with previous years
- The District has not received revenue for Federal Commodities

District-wide Community Eligibility Program

- Discussions and exploration continue regarding the program
- Kathy reviewed information that she received from component schools that participate (ie, attendance rate increase; meal participation increase)

Veterans Tax Exemption Update

- Kathy reviewed the exemption estimate that she compiled based on information received from Catt Co.
- Exemption estimates are based on the maximum exemption
- The recommendation of the committee will be placed on the November 17th BOE agenda

Tax Levy Assumption/Projection

- Kathy discussed 2016-2017 budget assumptions/projections
 - CPI
 - ERS rate decrease
 - Assumption TRS rate will also decrease
 - Discretionary Funds
 - Retirement breakage
 - Salary increases

Other:

Efficiency Plan – approval received
Smart Bond – meeting will be held next week

Meeting adjourned at 12:55 pm

Next Meeting: November 19, 2015

