Olean City School District
Finance Committee Meeting
410 West Sullivan Street
12:00 P.M.

Present:	Mike Martello	Kathy Elser
	Amy Giachetti	Laurie Branch
	Lynn Corder	Colleen Taggerty
	Vicki Zaleski-Irizarry	

Observer: Dave Lasky

- Cafeteria Bid Update – Kathy noted that the draft bid was sent to SED in June for review; revised menus were submitted to SED; expects SED to approve the bid document by July 31st. Kathy will send the bid to Sodexo, Personal Touch as well as vendors on a list supplied by SED – a bid notice will be advertised as well
- 2011-12 Expenditures and Revenues – Kathy reviewed the analysis and discussed various reasons for the adjustments; Kathy and Teresa will be working on the Interfund Revenues next week; the committee discussed Medicaid Reimbursement
- Preliminary Fund Balance Projection – Kathy reviewed the projections; the Business Office is working on a few receivables, payables and encumbrances and will be finalizing
- 2013-14 Budget Assumptions – Kathy reviewed the outline of assumptions
- Ad Hoc Budget Advisory Committee – the committee reviewed and made recommendations to the draft; Kathy will be devising a presentations for committee informational/educational purposes
- Other
    - Jan/Feb Federal Aid – could see a mid-year cut

Meeting adjourned at approximately 12:30 p.m.

Next Meeting: August 16, 2012