Budget Hearing
May 4, 2021
6:00 PM
How Can I Submit a Question?

1. Email Questions to 
   jbilotta@oleanschools.org
   Or 
   huskystrong@oleanschools.org

2. Call the District at 716-375-8274

   If nobody answers, leave a message and we will call you back.

**If questions are not able to be answered this evening, we will get back to you within 48 hours.**
The Olean City School District is a student-centered community of excellence in which all members are challenged to learn, achieve, contribute and innovate.

Guiding Principles
A commitment to foster:
• A respectful, safe and welcoming environment
• Embracing diversity
• Continuous improvement
• Academic excellence and lifelong learning
• Honesty, integrity, responsibility and accountability
• Student potential and achievement
Where Can I Find More Information on the Budget?

Business Administrator: Jenny Bilotta

District office: 410 West Sullivan Street
Olean, NY 14760

Phone: (716) 375-8020
Initial of first name + full last name followed by oleanschools.org

Email: jbilotta@oleanschools.org

Budget Information

- Proposed 2021-2022 Budget
- Proposed 2020-2021 Budget
- Proposed 2019-2020 Budget
- Proposed 2018-2019 Budget
- Proposed 2017-2018 Budget
Uses of Education Funding

2021-2022 Expenditures

- Instructional: $30,852,508 (71%)
- Capital: $6,901,454 (16%)
- Administrative: $5,930,190 (13%)

2021-2022 Uses of Education Funding
Sources of Education Funding

2021-2022 Revenues

- State Aid: $27,886,796 (64%)
- Estimated Tax Levy & PILOT: $13,954,799 (32%)
- Other Revenues: $927,000 (2%)
- Fund Balance and Reserves: $915,557 (2%)

2021-2022 Sources of Education Funding
Federal Sources of Education Funding

• CRRSA Act 3/13/2020 – 9/30/2023
  • $2,891,564 **Federal Funds

• ARP Act 3/13/2020 – 9/30/2024
  • $6,498,783 **Federal Funds

• An application will need to be completed for all Federal Funds

• **Final allocations subject to change
Reserve Uses

Appropriated Fund Balance
• $600,000 allocated

Reserve Account
• $190,557

Capital Funds
• $125,000
Tax Levy Limit

• Tax Levy Limit Calculation shows allowable 1.01% increase or $139,758

• **Tax Levy increase = 0%**

• Every 1% tax levy increase equals $138,881 additional revenue
This chart represents the additional funds ($1,987,036) the District could have raised in taxes since the inception of the Tax Cap Calculation, however, the Board of Education has chosen not to raise the taxes by this amount over the past nine years.
# What Will Your Taxes Look Like?

<table>
<thead>
<tr>
<th>Assessed Value of Property</th>
<th>Last Year</th>
<th>This Year</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>$30,000</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>With Basic STAR</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>With Enhanced STAR</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>$50,000</td>
<td>$534</td>
<td>$535</td>
<td>$1</td>
</tr>
<tr>
<td>With Basic STAR</td>
<td>$534</td>
<td>$535</td>
<td>$1</td>
</tr>
<tr>
<td>With Enhanced STAR</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>$70,000</td>
<td>$1,023</td>
<td>$1,026</td>
<td>$3</td>
</tr>
<tr>
<td>With Basic STAR</td>
<td>$1,023</td>
<td>$1,026</td>
<td>$3</td>
</tr>
<tr>
<td>With Enhanced STAR</td>
<td>$107</td>
<td>$108</td>
<td>$0</td>
</tr>
<tr>
<td>$100,000</td>
<td>$1,757</td>
<td>$1,763</td>
<td>$6</td>
</tr>
<tr>
<td>With Basic STAR</td>
<td>$1,757</td>
<td>$1,763</td>
<td>$6</td>
</tr>
<tr>
<td>With Enhanced STAR</td>
<td>$842</td>
<td>$844</td>
<td>$2</td>
</tr>
</tbody>
</table>

**NOTE:** Estimated tax changes are based on 2020 equalization rates and assessed values for the City of Olean. Final values are not known at this time and will be calculated when the Board of Education adopts the tax warrant in August 2021.
Planning for the Future

Washington West Elementary – Capital Outlay Project

- Install More Interior Doors and Fix Ramp

Long Range Capital Plan

- 5 Year Building Condition Survey

Long Range Financial Plan

- 5 Year Budget
- **Note** capital project funds are separate from the General Fund Budget and cannot be used to offset general operating expenses
School Budget Proposition

**Proposition 1**

Voter approval for basic budget in the amount of $43,684,152

Includes 0% Tax Levy Increase
Two five-year seats available

Candidates in this year’s election:

Clarissa E. Ivan
Kevin M. Dougherty
Julio Fuentes
Mary A. Hirsch-Schena
Voters will be asked to cast a vote for three candidates to serve as Trustees on the Olean Public Library Board.

- **TWO** five-year terms available and **ONE** four-year term available

Candidates in this year’s election:

- Jennifer Mahar
- Ann Tenglund
- Reed B. McElfresh
The 2021-2022 Annual Budget Vote and School Board Election will take place in the Olean Intermediate Middle School Gymnasium 7:00am – 9:00pm

***MASKS MUST BE WARN WHILE IN THE BUILDING AT ALL TIMES***
“Your hardest times often lead to the greatest moments of your life. Keep going. Tough situations build strong people in the end.” – Roy T. Bennett

We offer a heartfelt **THANK YOU** to our faculty, staff, community, and students for their hard work and dedication to our district over the past 14 months.

Email questions to jbilotta@oleanschools.org

"Home, School and Community Educating For Life"