

# ARLINGTON PUBLIC SCHOOL

## Title of Group Meeting: Board of Education Finance Committee

Date: 04/21/2014

Time: 6:00 p.m.

Chairperson: Mike Dwyer

Recorder: Lynn Johnson

Group Members Present: Teri O'Flaherty, Mike Dwyer, Matt O'Daniel, Lynn Johnson

Group Members Absent: None

### Agenda:

1. State Aid Formula – The committee reviewed the 2014/15 State Aid Certification document and spent time discussing a broad base perspective of how the formula works.
2. Review of balances/receipts/disbursements – The committee reviewed the receipt and disbursement information for the 2013-2014 fiscal year (realized and anticipated) to obtain necessary insight to the development of the 2014-2015 budget. It was noted that we are on track to end the fiscal year with an increased balance as anticipated and planned. The conservative budgeting of the 2013-2014 year was purposeful to position the district with a higher cash balance for 2014-2015.
3. Detailed Budget – The committee reviewed various budget area categories and discussed potential increases/decreases to these budget areas. Increased cost of personnel will account for a majority of the increases. It is anticipated a slightly lower budget will be necessary in special education which was the largest area of increase in 2013-2014.
4. Summative Needs Assessment - The committee discussed various ways to fiscally accomplish larger capitol projects such as roof replacement, HVAC replacements, lighting upgrades, track refinish that would create improved energy efficiency. Inclusive in that discussion was how the Qualified Capitol Purpose Fund can be utilized. The committee asked that buildings and grounds assist with prioritizing items on the summative needs assessment.
5. Budget Hearings – The committee discussed ways in which they can improve the public engagement portion of the budget hearing process. There was a discussion pertaining to the presentation of information that would best inform the public. It was decided that there will be budget workshops for the public in August prior to the September budget hearings.