

ARLINGTON PUBLIC SCHOOL

Title of Group Meeting: Board of Education Finance Committee

Date: 05/19/2014

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. Review of balances/receipts/disbursements – The committee reviewed updated receipt and disbursement information for the 2013-2014 fiscal year (realized and anticipated).
2. Detailed Budget – The committee continued review of the various budget area categories and discussed potential increases/decreases to these budget areas.
3. Summative Needs Assessment - The committee continued discussion about various ways to fiscally accomplish large facility and grounds projects such as roof replacement, HVAC replacements, lighting upgrades, and track refinish. The buildings and grounds committee has identified priority projects and has asked the finance committee for a projection of finances for these projects. For the immediate future the committee will recommend moving funds from the general fund into depreciation at year end for the priority items identified by committee(s).