

ARLINGTON PUBLIC SCHOOL

Title of Group Meeting: Board of Education Finance Committee

Date: 07/22/2015

Time: 8:00 a.m.

Chairperson: Matt O'Daniel

Recorder: Lynn Johnson

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

Group Members Absent: None

Agenda:

1. QCPUF Bonds – Tobin Buchanan met with the Finance committee and provided the committee with information pertaining to how the market and time frame could potentially impact the issuance of bonds. The committee reviewed the information and determined that getting into the market sooner was the most favorable option based on the information available. The committee asked Mr. Buchanan to prepare the paperwork to position us accordingly.
2. Budget Year 2014-15 - The committee reviewed the status of the current budget year and discussed the anticipated ending balance for the year identifying the possibility of moving some funds to depreciation at year end to be targeted for projects on the summative needs list inclusive of athletic field lights and grading project.
3. 2015-2016 Budget – The committee reviewed the preliminary detailed budget and categorical expenses. They discussed various options to execute the desired general fund budget while initiating QCPUF and maintaining funds for summative needs list while still trying to retain a responsible levy.
4. Budget Workshop for Patrons – The committee decided to again host a budget workshop for patrons prior to the September budget hearing. They identified Monday, August 24 at 7:00 p.m. as the date for this workshop.

The next meeting for this committee will be on Monday, August 10 at 6:00 p.m. prior to the board meeting.