

Finance Committee Meeting

Tuesday, April 4, 2017 5:30 PM Central

HS CONFERENCE ROOM
705 N 9th Street
Arlington, NE 68002

1. Roll Call

Members present include: Teri O'Flaherty, Matt O'Daniel, Shanon Willmott, and Lynn Johnson.

2. Amending 2016-2017 budget

Lynn shared a copy of the amended budget documents that reflect the budget changes that need to be made to facilitate the 2012 series bond refinancing. The board needs to have a budget hearing prior to the regular board meeting to receive public comment on the amended budget documents. There is no change to the tax levy as a result of this budget amendment.

3. Review Annual Budget Calendar

Lynn presented a calendar that captures the general budget development phases that is managed primarily by the superintendent but also details finance committee and full board tasks. The finance committee had brief discussions about whether or not we will continue to offer the Budget Workshop for Patrons since in the last three years we have only had so few patrons attend. The final decision on whether to continue or not will be made by the board as a whole.

4. Review Budget Goals

The committee reviewed the general budget goals which are the guiding principals that help to shape budget decisions. A few minor changes were made to the goals that were shared during the Budget Workshop for Patrons last year. The committee will put these goals on the regular meeting agenda for full board review and input. The committee intends to discuss with the full board ways in which these could be further refined to provide additional direction for budgeting and taxing purposes.

5. Review General Fund Balance

The committee reviewed the general fund balance. This information is used to evaluate alignment with budget goals.

6. Review Detailed Budget Documents

The committee reviewed the major changes in the detailed budget as compared to last year. Lynn shared that this is very preliminary and it will change as staffing becomes solidified. The committee also reviewed information received from negotiations committee and building and grounds committee that will have impact on the budget.

7. Recommendations to the board as a result of this committee meeting

There are no recommendations being made to the board as a result of this committee meeting. There is one discussion item, board budget goals, being added to the board agenda as a result of this meeting.

