

Finance Committee Meeting

Wednesday, April 24, 2019 6:00 PM Central

HS CONFERENCE ROOM
705 N 9th St
Arlington, Nebraska 68002

1. Roll Call

Board Members Present include Matt O'Daniel, Shanon Willmott, Janet Warner
Also Present were Lynn Johnson and Jenny Hansen

2. Review Budget Goals and and Target Year Budget Goals

Lynn presented information regarding the current funding formula and the general components of the TEEOSA funding formula as well as information on budget authority. The committee reviewed the current budget goals and noted that no changes were deemed necessary. The committee discussed the Budget Target Goals for 2019-20 year. The committee decided to maintain the same target goals as last year noting that it is hard to determine specific target goals without knowing what will happen at the legislative level, to the funding formula, and to valuations at the local level.

3. Discuss status of current fund balances

Lynn and Jenny presented the committee with the status on the current funds and a general indication of the year end balance expected in the general fund.

4. Review the preliminary detailed budget for the general fund

Lynn and Jenny presented the preliminary detailed budget to the committee members noting areas of changes and noting that the increase in budget is related to increased personnel costs.

5. Recommendation to the board as a result of this meeting:

There is no action being recommended to the board of education at this time as a result of this committee meeting.

