Members Present: Brock McMurray, Amanda Bauer and Brandy Young

Members Absent: Bill Devine, Sheri Horn-Bunk, Geoffrey Dyer and Kayla Meyer

Guests: None

The Budget Committee meeting of May 16, 2018, was called to order by Brock McMurray at 9:00 a.m.

1. Minutes
   The minutes from April 18, 2018, were tabled until next meeting.

2. 18/19 Budget Development Calendar and Budget Update
   McMurray said that we are back in alignment to the 18/19 Budget Development Calendar schedule. The Governor released the May revise yesterday (5/15/18). Revisions were released in regards to the new funding formula. According to the May revise, the initial version of the allocation split between enrollment (50%), supplemental (25%) and student success (25%) metrics has been revised to a 60% - 20% - 20% with discussions of a 3 year implementation to the desired 50% - 25% - 25% split originally outlined in the Proposed Budget last January. However, this new formula is still extremely fluid since the weighted metrics have not been announced yet. McMurray will be attending the Association of Chief Business Officers Spring Conference at the end of this month where they will have panels from state officials to assist in providing more information to finalize the 2018-19 Tentative Budget.

   At the local level, McMurray said the District is on track with tracking all the revisions needed to the initial budget assumptions made during the previous months, analyzing program review requests for the next fiscal year and developing preliminary revenue allocations with the information given per the May 15 Revised State Budget. We are in final stages of preparing the tentative budget for the June board meeting.

3. Other

   Meeting adjourned at 9:43 a.m.

Respectfully submitted by:

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Amanda Bauer