
Members Absent: Whisper-Lynn Null

Guests: Justin Madding, Recorder

The Budget Committee meeting of March 8, 2019, was called to order by Brock McMurray at 8:10 a.m.

1. Minutes

The minutes from February 8, 2019, were reviewed and approved by consensus.

2. 19/20 Budget Development Calendar

McMurray reviewed the February and March calendar items with the committee and provided a status update for each item.

3. Preliminary Revenue Assumptions

McMurray said that we received the P1 (First Principal Apportionment) yesterday from the Chancellor’s Office, and we have both good news and bad news. The good news is that the new SCFF simulation recognized higher funding for us based on growth. The bad news is that they cannot fund it, and ultimately we are going to be down approximately $700,000.

McMurray explained that there is a deficit statewide of approximately 5% on allocation. The deficit is due in part to the State’s overestimated revenue assumptions and underestimation of the SCFF metrics calculations.

In short, the formula says we get more funding, but the deficit will cause us to be $700,000 short of our budgeted revenues.

The committee discussed elements of SCFF for clarification, and how this news affects revenue projections.

4. Potential Funding Sources – Non-Personnel Resource Allocation Requests

The committee studied the program review goals and resource requests and brainstormed potential funding sources for each. The results of this brainstorm session is contained in the worksheet that is posted to the Budget Committee web page.

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5. **Other**

None.

Meeting adjourned at 9:30 a.m.

Respectfully submitted by:

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Justin Madding