

Fund 26 (2014 Mill Levy) Review Committee Meeting Minutes

May 15, 2018 – 2:00 PM – Lake Building

Committee: Chris Dickey, Suzanne Hadley, Bill Powell, LeeAnn Mick, Stephanie Juneau, Doug Tredway, and JoAnn Klingsmith-note taker

2:00 Review and approve March 2018 meeting minutes
Moved to approve the minutes with correction of changing agenda to minutes
Motion passed 3-0

2:05 Legislative update and recommendation to BOE regarding 2019 Mill Levy
Update by Stephanie Juneau

- Negative factor at the state level bought down by \$155.9MM, which is \$348,808 year over year for GWSD

Committee discussion

- Purchasing K12 Science curriculum 2018-19
- Purchasing athletic equipment 2018-19
- Keep doing what's important for the students success
- Passing on the savings from the state to the taxpayers important to committee

Recommendation by Stephanie Juneau:

Reduce the Mill Levy Override by the same amount the Budget Stabilization Factor has decreased since the 2014 Mill Levy passed, which would be \$397,226. Keep 2018-19 Fund 26 expense as planned at \$2,077,722. Use the current and expected Fund 26 fund balance above the inflationary reserve to bridge the difference between revenues and expenses and still mallow for the \$358,505 inflationary reserve in FY18-19.

The committee discussed the idea that this recommendation would allow GWSD to react to the Budget Stabilization Factor half a year after it's been determined by the state, rather than half a year in advance. Anticipating in advance is difficult when a major change happens with the Budget Stabilization Factor.

Therefore, the committee recommends the BOE follow the recommendation as presented by Stephanie Juneau.

Moved and seconded passed 3-0

3:30 Discussion regarding potential new committee member effective July 1, 2018
Advertise for Fund 26 committee member in newspaper
BOE appoint new member to Fund 26 committee by the November 2018 meeting

3:35 Appoint Suzanne Hadley as Chairperson effective July 1, 2018

3:40 Set suggested date for next meeting – November 13, 2018 at 2pm

3:45 Meeting adjourned