

Minutes of June 17, 2015 BAC meeting

- Meeting was called to order at 5:38 pm
- I. Approval of Minutes from April 22, 2015, all approved.
- II. 2015 – 2016 Adopted Budget Update – Nelly Yang
 - A. January Budget vs. May Revisions had many changes including: 21% more Gap Funding. Meaning we are 70% of 20/21 funding One-Time Discretionary Funds of \$601 per ADA. 1/7 of this is Restricted for Professional Development.
 - B. Implications for Education Funding
 - C. Major Revenue and Expenditure Assumptions
 - D. Recap of Major Factors
 - E. Reserve Requirements: If combined assigned and unassigned ending fund balance in excess of the minimum requirement, SB 858 and Ed Code 42127 requires the following with the 2015-2016 budget adoption.
 - Identify minimum reserve level
 - Identify amount in excess of the minimum
 - Statement that substantiates the need for excess
 - F. Detail of the 2015-2016 Reserve
 - G. Next Steps
 - State Level :
 - The Legislature passed a budget on June 15
 - Local Level
 - Board reviews and adopts LCAP Budget on June 18
- III. Public Comment
 - No Public Comment
- IV. Meeting Adjourned at 6:45 p.m.
- V. Future Meetings
 - A. *All meetings are from 5:30 p.m. – 7:00 p.m. in the Phyllis Lindstrom Technology Learning Center, 3188 Quimby Rd., San Jose, Phone # (408) 270-6846*

Tentative Future Meeting Dates:

October 28, 2015
January 20, 2016
February 24, 2016
April 20, 2016
June 1, 2016