Agenda Topic: **Fiscal Year 2003 Budget**

Materials: None

Staff Contact(s): David Wood

**Purpose of Agenda Item**

To overview the general state aid formula and review preliminary budget information associated with key agency priorities.

**Expected Outcome(s) of Agenda Item**

The Board will understand the historic school funding context and existing general state aid formula in future discussions with EFAB and staff.

The Board will understand FY03 budget issues in preparation for budget hearings and FY03 Budget development.

**Background Information**

This is the next in a series of preliminary discussions for the 2001 Annual Report/FY03 Budget Book that establish the framework for the upcoming budget document and legislative process. A budget calendar was reviewed in August and the overall financial context and programmatic needs of the budget were reviewed in September.

**Analysis and Implications for Policy, Budget, Legislative Action and Communications**

This discussion will establish the foundation for policy and budget action for the upcoming budget process.

**Next Steps**

Provide the Board with a FY03 line item budget recommendation in November. Budget hearings will occur in October and November.