

Budget Committee

Meeting Notes- DRAFT

This committee consists of 14 voting members; a quorum was not met with only 6 in attendance.

Friday, November 15, 2013
9 a.m., Karas Room

Budget Committee Members: Joe Bissell, Celine Pinet, Marty Johnson, Mike Gilmartin, Heather Faust, Pete Olsen, Jon Mikkelson (need replacement), Mark Clements, Sean Willis, Larry Walker, Fred Hochstaedter, Stephanie Perkins, (ASMPC Rep – vacant), Connie Andrews, Rosemary Barrios, Suzanne Ammons (Resource),

Absent: Pete Olsen, Mark Clements, CTA Rep. (vacant), Larry Walker, Fred Hochstaedter, Stephanie Perkins, 2 ASMPC Reps – (vacant).

1. Notes from May 3, 2013 (review/approval): Deferred to future meeting pending quorum.

2. Budget 2012-13: Joe began with an overview of the charge of the committee, underscoring its focus on identifying and making recommendations on available funding.

a) 2012-13 Year End Financial Reports (info): Joe reported on the 2012-13 UGF expenses by Main Object Code with regards to the Approved, Revised and Expended totals (see handout-spreadsheet). He referred to the following key points:

- The 2012-13 Final Budget for the UGF approved by the Board was \$38,143,002 (revenue and expense) and included \$2,055,231 in one-time funds transferred from the Capital Outlay Fund and the Self Insurance Fund.
- During the 2012-13 fiscal year a number of transactions occurred, resulting in a reduced need for the entire \$2,044,231 as follows:
 - ✓ \$199,627 in one-time state apportionment funds from 2011-12 as a prior year correction,
 - ✓ \$245,393 in one-time Redevelopment Agency funds,
 - ✓ \$272,482 reduction in Instructional Service Agreements,
 - ✓ A positive difference of \$275,691 from the net overs and unders for the fiscal year.

A transfer of \$967,502 of the total amount of \$993,193 to the Capital Outlay Funds would leave a fund balance in the UGF of \$3,895,081, which is 10.09% of the \$38,595,234 in budgeted expenditures for 2013-14.

Joe share a copy of the December Board agenda item for the above transfer and invited comments and questions. The group concurred with the recommended year end transfer.

3. Budget Update 2013-14

a) 2013-14 Quarterly Financial Report (info) – Joe reviewed the *Summary of All Funds* document indicating that when the state does the *Recalc*, we will owe \$1.7M; the state had given us more monies than we earned. Beginning with February 2014, our fund balance will reflect less income from the State in order to offset this overpayment.

4. Other: Joe reported on the following:

- With regard to the 50% law, the district is performing well at the current 52.99%. He also gave an overview on how apportionment is calculated. Joe reminded the group that when the income sources (student fees and property taxes) fall below budget expectations, this results in a deficit coefficient.

- BC could meet to receive a presentation from Institutional Research to review funding and regulatory changes, demographics and future funding resources.
- In January, positions/areas affected by reductions in force will likely go forward to the Board. In the interim, Dr. Tribley will meet and speak with those individuals most affected by the changes and communicate more to the rest of the campus.

Next meeting? After Governor's January 17, 2014 Budget workshop?: