

## **Budget and Fiscal Planning Committee**

April 20, 2011

**VMembers** present:

<u>V</u>John Lau, VP for Business Services, Co-chair \_Dr. Victor Jaime, Administrative Representative <u>V</u>Jessica Waddell, College Council Chair <u>V</u>Eric Jacobson, Faculty Representative <u>V</u>Dave Drury, Faculty Representative <u>V</u>Carlos Fletes, Director of Fiscal Services \_ASG Representative Recorder: Adriana Sano
VKevin White, Academic Senate President, Co-chair
Bill Gay, CMCA representative
VFrances Arce-Gomez, CSEA Representative
Marilyn Boyle, CSEA Representative
VLaura Hartsock, CSEA alternate

Non-Voting

<u>V</u>Kathy Berry, Vice President for Academic Services

<u>Call to Order</u>: The regular meeting of the Budget and Fiscal Planning Committee was called to order at 1:30 p.m. by Kevin White, committee co-chair.

## <u>Recommendation on policy addressing GASB 54 – Funding Balance Reporting:</u>

Carlos Fletes, Director of Fiscal Services presented information to the committee on the need to adopt a board policy addressing GASB 54, Fund Balance Reporting by June 30, 2011. The committee will review the three proposed policy and make a recommendation at an upcoming meeting.

<u>2011-2012 Budget:</u> Carlos Fletes summarized the 2011-2012 Tentative Budget which was sent out to all committee members by email. There has been no changes made to the budget amounts, but the formatting has changed to make the budget easier to read. Director Fletes distributed an updated list of changes to the budget as of today's date. The changes are proposed items that were not in the budget or inadvertently missed in the first round of budget review. He indicated that no changes to the budget would be made until it is approved by the committee. Director Fletes informed the group that there is an overall negative variance of 10% from 2009-10 actuals.

Director Fletes asked the committee to look for variances or increases in the budget. He announced that the Purchase Order cut-off date is Friday, April 22, 2011; he stated this is being implemented in an effort to limit expenditures.

Carlos Fletes informed the committee that an approved budget is needed by the third week in May. The budget will then go to College Council, Academic Senate and to the Board of Trustees for approval in June. He indicated that the District would be going out for another TRANs to cover cash needs for the remainder of FY 2010-11 and an additional TRANs will be needed at the beginning for FY 2011-12.

<u>Next Meeting Date</u>: The next committee meeting will be scheduled the second week after Spring Break.

Meeting adjourned at 4:30 p.m.