



## BUDGET COMMITTEE

### MINUTES

February 9, 2016

A meeting of the Budget Committee was held February 9, 2016. The meeting was called to order at 2:02 p.m. by Vice President of Finance and Administrative Services, Ron Ballesteros-Perez.

#### **Roll Call**

**Members Present:** Debbi Claypool, Carmelino Cruz, Joel Glassman, Anel Gonzalez, Mireya Gutierrez-Aguero, Aaron Holmes, Greg Larson, Teresa Laughlin, Kendyl Magnuson, Jackie Martin, Michael Nagtalon, Mike Popielski, Justin Smiley, Dan Sourbeer

**Members Absent:** Dan Dryden, Shannon Lienhart, Christina Moore, Brian Stockert

**Guests:** Brandi Taveuveu, Chris Wick

**Recorder:** Dayna Schwab

#### **I. Approval of Minutes:**

MSC (Laughlin/Sourbeer) to approve the minutes of November 10, 2015. The minutes were approved unanimously with Debbi Claypool, Anel Gonzalez and Aaron Holmes abstaining.

Minutes will be posted on the Palomar webpage as follows:

<http://www2.palomar.edu/pages/fas/budget-committee-agenda-minutes/>

#### **II. New Business**

##### **A. FY 2015-16 and FY 2016-17 Fiscal Update**

VP Perez presented a PowerPoint presentation on the District's fiscal status. The District is in stability funding and will be funded as a large college for FY 2015-16 and will be funded for our actual FTES for FY 2016-17 and FY 2017-18. The base FTES target for FY 2016-17 is 17,500 while our current base FTES is 19,629. That is a -\$10,103,810 impact reduction of apportionment revenue. We have the one time mandated block grant of \$10,692,772 to get us through.

##### **B. Apportionment Report**

VP Perez provided a handout on Palomar's 2015-16 Advance Principal Apportionment from the Chancellor's Office. This comes out before the start of the fiscal year so we know how to budget for the year. We knew we were going into stability funding so we didn't anticipate any growth and kept our base FTES target at 19,629. The First Principal Apportionment report for 2015-16 will be posted at the end of the month which will show our stability adjustment.

### C. CCFS 311 Quarterly Report

VP Perez provided a handout titled, Second Quarter 2015-2016 Expenditures. The table breaks down what funds were spent in the different expenditure accounts this second quarter. The District has spent 45% to date of \$110,191,898 with an additional \$11,406,921 in reserves.

### D. FY 2016-17 State Budget Updates

VP Perez provided a handout on the Community College's financial projection dashboard based on the 2016-17 Governor's proposed state budget. The cost-of-living adjustment (COLA), consumer price index (CPI) and ten-year T-bill planning factors were updated to reflect economic forecasts.

## III. Other

A discussion followed on staffing, marketing, enrollment management and outreach.

There being no further business, the meeting was adjourned at 3:34 p.m.

**NEXT BUDGET COMMITTEE MEETING**

**March 8, 2016**

**2:00 p.m.**

**Location: AA-140**