Budget and Fiscal Planning Committee

September 7, 2011

√Members present:
√John Lau, VP for Business Services, Co-chair
√Ted Ceasar, Administrative Representative
√Jessica Waddell, College Council Chair
_Eric Jacobson, Faculty Representative
√Dave Drury, Faculty Representative
√Carlos Fletes, Director of Fiscal Services
_ASG Representative

Recorder: Mary Carter
√Kevin White, Academic Senate Rep., Co-Chair
_Bill Gay, CMCA representative
_Frances Arce-Gomez, CSEA Representative
√ Marilyn Boyle, CSEA Representative

Non-Voting
√Kathy Berry, Vice President for Academic Services

Call to Order: The special meeting of the Budget and Fiscal Planning Committee was called to order on at 3:40 p.m. on Wednesday, September 7, 2011 in the board room.

2011-2012 Budget:
Carlos Fletes, Director of Fiscal Services, presented changes to the budget since the August 31, 2011 committee meeting:

- Summer session, $600,000 increase
- Pending labor negotiations, $1 million decrease
- Misc. changes to budget since 8/31/11, $44,763 decrease

The total net adjustment to reserves is a $444,763 increase, resulting in a 5.8% reserve. The final budget will be presented for board approval at the September 14, board meeting.

M/S/C Drury/Waddell to recommend approval of the 2011-12 final budget.

VP Lau reported that there are some security issues that need to be addressed due to open use of the gym. VP Berry stated that having an open gym is a liability to the College. The doors to the gym cannot be locked, so the stop gap solution is to limit use of the gym to classroom activity.

A summer session is being budgeted for in case there is a need to achieve an additional 250 to 300 FTES for FY 2011-12. The target FTES is 6500, with the plan being to achieve 3,100 in Fall and 3,100 in Spring, with the remainder in Summer. VP Berry stated that the cancellation of Winter and Summer resulted in a log jam of transfer and nursing students who need certain high level courses in order to complete their course of study.

VP Lau stated that carryover funds from 2010-11 were needed to mitigate the loss of revenue in FY 2011-12.

Meeting adjourned at 4:30 p.m.

Imperial Valley College
4 year funding analysis
Unrestricted General Fund Only
Proposed 11-12 Adopted Budget - Final
Sept 14, 2011

Actual FTES	7,426	7,132	7,290	6,500
Funded FTES	7,206	6,929	7,102	6,400
Growth	0.00%	0.00%	2.40%	0.00%

	08-09 Actual	0910 Actual	10-11 Actual	11-12 Budget
Federal	2312	1,631	1,101	0
State Revenue	29,910,045	29,100,134	30,299,392	27,111,769
Local Revenue	7,877,467	7,429,777	7,198,411	7,761,285
Total Revenue	37,789,824	36,531,542	37,498,904	34,873,054
Cert Salaries	18,176,241	17,973,028	16,542,802	15,183,441
CL Salaries	7,045,888	7,296,083	7,289,027	7,909,756
Benefits	8,225,548	9,082,417	8,545,101	8,756,661
Supplies	725,353	614,964	592,135	704,222
Services	3,502,029	3,030,097	3,053,034	3,143,807
Capital Outlay	236,706	90,879	75,205	122,781
Total Expenses	37,911,765	38,087,468	36,097,304	35,820,668
Other outgo	920,917	705,689	713,150	864,000
Total Exp/other	38,832,682	38,793,157	36,810,454	36,684,668
Surplus/-deficit	-1,042,858	-2,261,615	688,450	-1,811,614
Beginning Reserves	6,857,894	5,038,578	2,776,963	3,465,413
Prior year adjmts	-776,458			
Adjusted Beg Bal	6,081,436			
Board designated Reserve			0	
Ending Reserves	5,038,578	2,776,963	3,465,413	1,653,799
% of unrestricted GF	13.0%	7.2%	9.4%	4.5%

Other adjustments to reserves

Summer school needed to produce 6,500 FTES for the year	-600,000
Cost reductions from open points related to labor contracts	1,000,000
Changes since Aug 31, 2011 meeting	44,763
Net adjustments to reserves	444,763

	08-09 Actual	0910 Actual	10-11 Actual	11-12 Budget
New projected reserves	5,038,578	2,776,963	3,465,413	2,098,562
% of unrestricted GF	13.0%	7.2%	9.4%	5.8%
New projected deficit	-1,042,858	-2,261,615	688,450	-1,366,851
Cost per funded FTES	5,388.94	5,598.67	5,183.11	5,731.98
Sal & Ben % of Inc	88.51%	94.03%	86.34%	91.33%
Sal & Ben % of Exp	86.13%	88.55%	87.96%	86.66%