

**IMPERIAL VALLEY COLLEGE**  
**Budget and Fiscal Planning Committee**  
**Wednesday, August 23, 2017, 2:00 p.m.**

Accreditation Standard III: Financial Resources -- Financial resources are sufficient to support student learning programs and services and to improve institutional effectiveness. The distribution of resources supports the development, maintenance, and enhancement of programs and services. The institution plans and manages its financial affairs with integrity and in a manner that ensures financial stability. The level of financial resources provides a reasonable expectation of both short-term and long-term financial solvency. Financial resources planning is integrated with institutional planning.

**Mission:** Coordinate and integrate college plans and establish budget priorities consistent with the college's vision and mission statements, with recommendations, expressed in dollars, made to the Superintendent/President. Review the Tentative and Adopted budgets for consistency with annual institutional goals and objectives, college plans, and the planning and budget philosophy.

**Minutes**

✓ Members present:

✓ **John Lau, VP for Business Services, Co-Chair**

✓ Nick Akinkuoye, Admin. Rep.

✓ Mary Lofgren, Academic Senate Rep

✓ Michael Heumann, Faculty Rep

✓ Zhong Hu, Faculty Representative

\_ ASG Representatives

Recorder: Mary Carter

\_ **Matthew Thale, Classified Representative (Co-chair)**

✓ Melody Chronister, College Council Rep.

✓ Jeff Cantwell, Classified Manager/Confidential Rep.

✓ Mike Nicholas, Classified Representative

✓ Carlos Fletes, Director of Fiscal Services

Visitor(s): Jeff Enz, and Mary Jo Wainwright

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A. Call to Order: The regular meeting of the BFPC was called to order at 2:12 p.m. by John Lau, co-chair.

B. Review and Approval of Minutes:

1. **M/S/C Lau/Chronister to approve the minutes of the May 31, 2017 meeting as presented.**

C. Reports: none

D. Update on Previous Discussion Items:

1. 2017-18 Budget Update (increase and decreases to revenue and expenses)

VP Lau reported that the college had a surprisingly good carry forward balance of \$1.4 million (3% of budget). Most of the positive variance was in labor costs, but the Business Office will be analyzing the variance further.

VP Lau will be presenting a budget analysis, including a variance report, at an upcoming Board of Trustees workshop.

VP Lau cautioned that there is a back log of unmet needs which cannot be ignored. He estimates \$4 million in deferred maintenance items.

VP Lau confirmed that due to a conservative budget approach, only enhancement requests that were legally mandated were included in the 2017-18 budget.

Enrollment is up, and the outreach efforts of Student Services are to be commended. The college has been pro-active in recruiting and retaining students. Wait lists are being more fully utilized. There has been a lot of work done by Deans and departments to maximize scheduling.

There has been a positive shift in revenue due to increased funding per FTES, increased enrollment and COLA. The fill rate is currently at 108%. FTES is 3272 for Fall, with census on Monday. There are 80 FTES from the prison program this semester. The number for dual enrollment is not known yet, but it will be small for the Fall semester. Non-credit won't show results for 2 years.

The 2017-18 budget has a \$500,000 deficit. Pending labor negotiations could add further to the deficit.

Reserves are \$8.9 million (approximately 20% including designated reserves). The unrestricted reserve \$6 million (14%). \$300,000 has been added to the OPEB reserve fund (now at \$600,000). The reserve for STRS/PERS increases is at \$2.3 million.

VP Lau suggested working on goal setting at future meetings, and to discuss the process for prioritizing unmet needs.

- E. New Discussion: none
- F. Action items:
- G. Other: none
- H. Next Meeting: Thursday, August 31, 2017, 4:00 p.m.
- I. Adjournment: Meeting adjourned at 3:10 p.m.