

**IMPERIAL VALLEY COLLEGE**  
**Budget and Fiscal Planning Committee**  
**Thursday, September 6, 2018, 2:30 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:

- ✓ Deedee Garcia, VP for Administrative Services
- ✓ Jeff Enz, Admin. Rep.(alternate)
- \_ Mary Lofgren, Academic Senate Rep
- ✓ Michael Heumann, Faculty Rep
- \_ Zhong Hu, Faculty Representative
- ✓ Taylor Lyster, ASG Representatives

Recorder: Mary Carter

- ✓ **Matthew Thale, Classified Representative (Chair)**
- ✓ Melody Chronister, College Council Rep.
- ✓ Jeff Cantwell, Classified Manager/Confidential Rep.
- ✓ Mike Nicholas, Classified Representative
- ✓ Cecilia Duron, Director of Fiscal Services

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A. Call to Order: The special meeting of the Budget and Fiscal Planning Committee was called to order at 2:33 p.m. by Matthew Thale, committee chair

B. Review and Approval of Minutes: none

C. Reports/Information:

1. 2018-19 Final Budget: Deedee Garcia, Vice President for Administrative Services presented a summary of the 2018-19 Final Budget, which will be for adopted by the Board of Trustees on September 12, 2018.
  - The target FTES for 2018-19 is 7,451.
  - In the unrestricted general fund, the college began 2018-19 with a \$11.7 million reserve.
  - There is \$34 million in revenue coming from the state through apportionment.
  - The \$1.6 million in other state revenue includes Lottery (unrestricted), mandated Block Grant, housing authority funds, and part time faculty compensation.
  - There is \$1.46 million CalSTRS on-behalf payments which is being budgeted separately this year. GASB 24 requires that this revenue and expense be shown on the books.
  - Local revenue includes \$7 million in property tax, enrollment fees, interest and commission.
  - VP Garcia noted that approximately 15-20% of student fees are not collected.

- Expenses are estimated at \$50.6 million, including a transfer of reserves of \$3.1 million, of this, \$35,000 will go to a contingency fund for emergency expenses, which will be under the Superintendent/President's purview.
- A transfer of \$2.5 million will be for capital outlay projects approved by the Board on August 25.
- The ending fund balance is 27.2%, with a recommendation to the board to transfer \$620,000 to an OPEB trust.

VP Garcia stated that the goal for the college is to live within the budget.

- D. Update on Previous Discussion Items: none
- E. New Discussion: none
- F. Action items: none
- G. Other: none
- H. Next Meeting: September 26, 2018, 1:00 p.m.
- I. Adjournment: Meeting adjourned at 2:54 p.m.