CITRUS COMMUNITY COLLEGE DISTRICT
Office of the Vice President of Finance and Administrative Services

FINANCIAL RESOURCES COMMITTEE MINUTES- June 16, 2003
1:00 p.m. – AD 206

PRESENT:
Thom Armstrong, Rosalinda Buchwald, Carol Cone, Marilyn Eng, Jeanne Hamilton, Carol Horton – chair, Rocky Reynolds, Judy Rojas (recording secretary) and Dr. Michael Viera. Absent: Alicia Bramble (student representative), Mike Fehrs Betty Gilham, Dennis Korn, Patricia Lawrence, Tasha Van Horn.

OLD BUSINESS:

6.1 Approval of minutes of May 5, 2003. Minutes approved as presented.

NEW BUSINESS:

6.2 State Budget. Mrs. Horton reported that both houses of the legislature and the Conference Committee met very early this year but the first group of meetings did not include discussions on the Community College budget. Both houses of the legislature agreed to the $18.00 per unit fee. The Governor had proposed a $24.00 fee and then reduced it to $18.00 in the May revise. If the shift of $38 million from the Partnership for Excellence to Student Financial Aid Administration is approved as was adopted by the Conference Committee on June 10, 2003, the colleges will suffer a 25% reduction from the source of funds. The deferral of the last payment was not addressed. The state budget deadline has passed and this will not be an easy budget year.

6.3 District Budget. Mrs. Horton stated that the budget provided today is a tentative budget only. Carol Cone and Rosie Buchwald have worked very hard in the last two months to get the budget complete to this point. Rocky Reynolds printed and bound 20 copies. That will be all for now as the budget will change throughout June, July and August until the legislature and Governor approve the state budget. If departments need copies of their areas they should contact Carol Cone.

The Budget Assumptions changes were discussed by Mrs. Horton and will be updated and presented to the Board again this month. The May revise was used to make the changes. Mrs. Horton does not believe that we will come out as bad as the $284 million reduction but also not as good as the system $75 million reduction. She would rather error on the side of caution rather than guessing. Mrs. Horton also believes that the Governor will not cut more than the figures on the May revise.
Mrs. Horton noted that the account number structure has changed with the new county accounting system, People Soft. The account number is now 30 digits and includes new location or department numbers. Rosie and Carol will hold meetings in the near future to explain the new account code system.

There will not be another meeting until the state budget has been passed. In the meantime if there are any questions or updates needed, please see Carol Horton. At this point the only thing to do is hope for additional revenue as there are no discretionary funds.

Marilyn Eng requested a clarification on the 24% cut in class sections. Carol explained that currently this figure is for fall only.

6.4 Other. No additional items.

The meeting was adjourned at 1:40pm.