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

FINANCIAL RESOURCES COMMITTEE MINUTES- June 12, 2006
1:00 p.m. – AD206

PRESENT:
Rosalinda Buchwald, Carol Cone, Roseann Manfre-Campillo, Paula Green (for Mike Fehrs), Peggy Olson, Rocky Reynolds and Judy Rojas (recording secretary). Absent: Kathy Bakheit, Mike Fehrs, Toby Guebert, Carol Horton – chair, Jeanne Hamilton, Dennis Korn, Irene Malmgren, Tasha Van Horn, Linda Welz, Dr. Michael Viera and Student Representative

OLD BUSINESS:

6.1 Approval of minutes of March 21, 2006 – Approval of minutes was postponed until the next meeting due to lack of quorum.

NEW BUSINESS:

6.2 Tentative Budget Review- Rosalinda Buchwald distributed the Tentative Budget that will be presented to the Board of Trustees at the June 20, 2006 meeting. Rosalinda reported that all current estimated benefit and statutory benefits percentage increases have been added to the budget. Kaiser is increasing by 2.46% and Blue Shield’s estimated increase has been entered at 10%. It may go up as much as 20% but until we have exact figures we are using 10% for the tentative figures. A slight increase to the PERS rate and slight decreases in the Workers Comp and Unemployment rates have been adjusted in the budget. Carol Cone reported that all the faculty has been added, step and column are included and a 4.32% increase has been included in the budget. There was a last minute change to the Workers Comp Rate from 2.5% to 2.3% which explains why the categorical funds show an ending balance. Rosi will make the adjustments to allocate the money within each fund so that they will not have an ending balance. Carol Cone noted that the only thing that is not firm yet is adjunct faculty and overload because we do not have good runs yet this early in the year. Carol also added that Partnership for Excellence funds are not longer available and that money has been include in the individual cost centers.

6.3 State Budget - Rosalinda Buchwald distributed and recapped a State Budget Update provided by the Community College League of California. Rosalinda Reported that the Conference Committee has approved the State Budget and it has been turned over to the Legislature for a vote on June 15th. If the Governor signs the Budget it will be one of the few times in recent history that we have had an approved budget prior to June 30. There are some changes in how the Budget is allocated. SB 361 has been approved which basically means that instead of program based apportionment they will be using the calculation outlined in SB361. COLA is at 5.92% and 2% enrollment growth. There is discussion regarding reducing enrollment fees from $26 to $20 per unit but this will not be effective until spring of 2007. There will be some large block grants which include a $100 million to be allocated on a per FTES basis to all districts, a $47 million for scheduled maintenance and $47 million for instructional equipment. Citrus will receive about 1% of those funds.

The meeting was adjourned at 1:15pm