BUDGET PLANNING COMMITTEE (BPC)
Planning for the 2015-16 Budget Year

MARCH 11, 2015, 3:00 P.M.
SS 109 (Downstairs classroom)

AGENDA

STANDING OPENING ITEMS:
1. Call Meeting to Order –2:00 pm
2. ACTION REQUIRED: Approve Meeting notes from January 23, 2015
3. ACTION REQUIRED: Approve Measure Q bond project rebalancing.
4. INFORMATION: Update on FPC and TPC.
5. INFORMATION: Another budget update.

STANDING CLOSING ITEM:
1. Discuss: Plus, Minus, Delta/Closing the loop on this meeting – 3:30 pm
   CR BPC website: http://inside.redwoods.edu/BudgetPlanning/
   CR Accreditation website: http://www.redwoods.edu/accreditation/

CCC confer is available for those unable to attend in person.

PARTICIPANT DETAILS
> Dial your telephone conference line: (888) 450-4821
> Cell phone users dial: 719-785-4469
> Enter your passcode: 412235
BUDGET PLANNING COMMITTEE (BPC)

Planning for the 2015-16 Budget Year

Friday, January 23, 2014
11:00 a.m.
SS 104
Draft

Summary Notes

MEMBERS
PRESENT
Sue Alton, Michael Dennis, Doug Edgmon, Chris Gaines (phone), Angelina Hill, Lee Lindsey, Carla Spalding, Kevin Yokoyama and Lorie Walsh.

CALL TO ORDER
The meeting was called to order by Michael Dennis

ACTION
APPROVE
SUMMARY NOTES
The summary notes from December 10, 2014 approved with additional comments final version is posted on the BPC webpage.

MEASURE Q BOND REBALANCING
Mr. Lindsey asked the committee to review the chart included in today’s agenda packet regarding the re-balancing of Measure Q bond funds. He noted that the district has sold the required amount of bonds and a certain amount of the bond premium was transferred to the debt service funds. This resulted in taxpayers having to pay less in taxes over the life of the bond, but decreased the funds available towards District projects. He stated that most of the projects that must be re-balanced can be funded through other sources such as; categorical funds, student technology fee, or general funds. Mr. Lindsey asked the committee for approval to forward the recommendation to the president to re-balance the Measure Q funds. The committee members present unanimously agreed to forward the recommendation to rebalance the Measure Q funds.

JANUARY GOVERNOR’S BUDGET PROPOSAL
Mr. Lindsey reported that the Governor’s January Budget Proposal has been released. He encouraged committee members to read his administrative report to the Board of Trustees in the February board packet. He stated that the Governor’s budget has many moving pieces and we won’t have a finalized version until late summer. He noted that the budget does look good for the first time in several years and it appears that there will be some permanent and some one-time increases to funding. He stated that the district is moving out of the fiscal stability era since the general fund balance has increased and one-time savings can now be used for other things. If the fund balance were to fall below 6 percent again then we would see the one-time savings go back into the general fund.

Mr. Lindsey asked the committee for recommendations on use of unallocated budget. The committee recommended the following:

- First Priority: Payroll Restoration subject to bargaining/Restoring pay cuts, not pay raises.
- Second Priority: Funding of Program review items

He stated that the district’s final budget will be very conservative and not aggressive on fund balance growth. He advised the committee that we should not
recommend a fund balance of less than 5.5 percent for the 2014-15 fiscal year, although the target fund balance is 7 percent. He continued by saying that the increase to the general fund balance and a decrease in debt is good for district’s fiscal solvency. Discussion continued regarding the use of one time funds to possibly pay down debts, one-time payroll, OPEB, capital outlay projects, and augment replacement budgets.

Mr. Lindsey stated that FPC is being asked to make a recommendation on whether or not to have gender neutral restrooms. This may be something that can be included in the upgrade of a building or a new building.

The FPC is also being asked to identify a line of furniture for the District to use for future purchases and a vendor who can source these items.