

Budget Advisory Committee
Minutes
May 15, 2017
Meeting

Approved

ATTENDANCE (A = absent):

Apportionment Calculations April Revisions 2015-16 Recalc & 2016-17 (P-2 FTES) (John)

(Refer to “Apportionment Calculation – Budget 2015-16 Recalc & 2016-17 P-1 Apportionment – April Revision” handout)

John discussed the Apportionment Calculations April Revisions 2015-16 Recalc and 2016-17 (P-2 FTES).

	2015-16 Recalc Annual FTES Amount	2016-17 P-1 Apr Rev. P-2 FTES Amount	2017-18 Proj. May Rev. Amount	Change from 2016-17 Amount
Total Base Revenue	103,656,853	102,570,031	112,507,654	9,937,623
COLA Adjustment (1.02%/0.0%/1.56%/1.56%)	978,056	-	1,755,119	1,755,119
Restoration/Growth	(7,769,015)	8,382,591	-	(8,382,591)

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Karen asked about the goal of 12.5% as a goal for Reserves. She asked if we need to adjust the goal. John said the amount was a goal and to be used as a guidance. One of the reference handouts from the previous BAC meeting explained how organizations can develop plans to get back to their goal. Karen doesn't think the District would be able to reach the long term goal of 15% within 6 years. Ann-Marie said it is too late to adjust the goals at this point but that it would be the focus of the Budget Advisory Committee to review and implement a plan in order to decrease expenses.

Other (Chris)

None

Meeting adjourned at 4:42 pm.

Next Meeting: Monday, June 5th at LAC – T-1046 a