

**LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
BUDGET & FINANCE COMMITTEE
Los Angeles Harbor College
Student Services & Administration (SSA) 219, Second Floor
1111 Figueroa Place
Wilmington, CA 90744
Wednesday, March 12, 2014
12:30 p.m. – 1:30 p.m.**

Committee: Scott J. Svonkin; Chair; Ernest H. Moreno, Vice Chair; and Mike Eng, Member

Trustee Svonkin called the meeting to order at 12:31 p.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS/ACTION

2013-2014 First Principal Apportionment Update/2012-13 Recal Revision & Proposed Use of Funds

A document entitled “Budget and Finance Committee, March 12, 2014” was distributed.

Ms. Jeanette Gordon, Chief Financial Officer/Treasurer, discussed the document with respect to the 2013-2014 First Principal Apportionment and the Fiscal Year 2012-13 State General Revenue Revision (Recalculation). She further discussed the college reserves for East Los Angeles College and Los Angeles Pierce College.

With respect to the additional \$4.39 million in enrollment growth revenue and the Fiscal Year 2012-13 State General Revenue Revision (Recalculation), Trustee Svonkin requested that staff report back to the Committee on a plan on how to utilized the funds.

Disposition: • ***With respect to the additional \$4.39 million in enrollment growth revenue and the Fiscal Year 2012-13 State General Revenue Revision (Recalculation), Trustee Svonkin requested that staff report back to the Committee on a plan on how to utilized these funds.***

Planning for Summer Sessions

A document entitled “Summer 2014 Planning—DRAFT” was distributed.

A question and answer session was conducted with respect to additional funding for the augmentation of summer class offerings and the college deficits.

Motion by Trustee Moreno, seconded by Trustee Eng, to approve funding for the augmentation of summer class offerings for the Los Angeles Community College District (LACCD) and that the colleges' provide to the Committee the costs of adding summer class offerings.

Without objection, so ordered.

APPROVED: 3 Ayes

Disposition: • ***Motion by Trustee Moreno, seconded by Trustee Eng, to approve funding for the augmentation of summer class offerings for the Los Angeles Community College District (LACCD) and that the colleges' provide to the Committee the costs of adding summer class offerings.***

Second Quarter Financial Projections by College

A document entitled "Budget & Finance Committee, 2013-14 Second Quarter Financial Status Report, March 12, 2014" was distributed.

Ms. Gordon gave an overview of the highlights of the Fiscal Year 2013-14 projected ending balance related to the Unrestricted General Fund as of June 30, 2014 and 2013-14 Second Quarter Report Status, Budget and Expenditures Projection by Colleges.

Trustee Svonkin requested that the colleges' with deficits share their financial challenges and report on their plan on how to address their college deficits. The next group to report to the Committee will be the colleges approaching a deficit.

In order to better understand the colleges' expenditures, Trustee Moreno requested that the total costs per FTES and the areas of service be added to the *Budget and Expenditures Projection by Colleges* analysis chart.

Disposition: • ***Trustee Svonkin requested that the colleges' with deficits share their financial challenges and report on their plan on how to address their college deficits. The next group to report to the Committee will be the colleges approaching a deficit.***

Disposition: • ***In order to better understand the colleges' expenditures, Trustee Moreno requested that the total costs per FTES and the areas of service be added to the Budget and Expenditures Projection by Colleges analysis chart.***

District Budget Committee (DBC) Recommendation on Reserves for 2014-15

Trustee Svonkin stated that this item is being tabled for a future Committee meeting. He indicated that one of the co-chairs of the Executive District Budget Committee (EDBC) requested that this item be tabled until further notice.

- Disposition:** ● ***Trustee Svonkin stated that this item is being tabled for a future Committee meeting. He indicated that one of the co-chairs of the Executive District Budget Committee (EDBC) requested that this item be tabled until further notice.***

FUTURE DISCUSSION/AGENDA ITEMS

Budget Allocation/Growth Proposal
Update on Cost Savings from Master Agreements (Chancellor's Directive #142)
Schedule for Districtwide Bids on Major Items
Retirement Incentives

FUTURE BUDGET & FINANCE COMMITTEE MEETINGS DATES

- April 23, 2014

NEW BUSINESS

None.

SUMMARY – NEXT MEETING

Trustee Svonkin indicated that there is a Special Committee meeting being scheduled in the near future to discuss the additional \$4.39 million in enrollment growth revenue and the 2012-13 State General Revenue Revision (Recalculation) allocation of funds.

ADJOURNMENT

There being no objection, the meeting was adjourned at 1:27 p.m.