



**Fiscal Advisory Committee
February 1, 2017
Minutes**

Present

Voting Members: Devin Cabillo (Student), Erin Farmer, Neil Glines, Curt Johnston, Zyra Larot, Jeff Lehfeltd, Michael Wyly

Advisory Members: Yulian Ligioso (Chair)

Guests: Laura Convento, Rischa Slade – ALT, Nicolas Johnson – ASSC, Beverley Sloley

Absent:

Adil Ahmed, Terri Pearson-Bloom, Lavonne Slaton

Advisory Members: Gregory Brown

Call to Order

The meeting was called to order at 2:08 p.m. by the Chair, Vice President Yulian Ligioso.

Approval of Agenda

It was moved by Curt Johnston and seconded by Rischa Slade to approve the agenda.

The motion passed unanimously.

Approval of Minutes

It was moved by Curt Johnston and seconded by Jeff Lehfeltd to approve the March 16, 2016 minutes.

The motion passed.

It was moved by Curt Johnston and seconded by Jeff Lehfeltdt to approve the April 6, 2016 minutes.

The motion passed.

It was moved by Curt Johnston and seconded by Jeff Lehfeltdt to approve the October 5, 2016 minutes.

The motion passed. (Erin Farmer - Abstain)

It was moved by Curt Johnston and seconded by Erin Farmer to approve the November 2, 2016 minutes.

The motion passed. (Michael Wyly - Abstain)

Public Comments

None

2017-2018 State Budget Update

VP Ligioso reported on the Governor's Budget (\$124 billion dollars) which was released on January 10th. The State is forecasting a mild recession (\$18 billion dollar deficit). He noted the following:

- New funds - \$20 million for Innovations Awards Program
- Categorical Funds like EOPS, DSPS, CalWorks, will receive COLA
- SCC is unlikely to receive Growth funds in 2017-18
- Prop 51 Passed
 - 5 Projects were selected for Health and Safety reasons
 - Solano's Library Project was not selected
 - Hope it will be added on May Revise

The College is in the process of selling Series C Bonds. The District will need to adopt a Debt Policy by March 2017.

VP Ligioso revisited the State budget, he noted that January is budget message, revised in May and the budget usually passes in June. SB25 penalizes lawmakers if budget not passed on time

Information is available on Finance website

http://www.solano.edu/finance_admin/index.php under State Budget.

Erin Farmer asked about Solano's Share of allocation?

VP Ligioso responded that SCC's share will be available once the budget has passed. He noted the information can be found on the Chancellor's Office website - CCCCCO.edu -> Systems to Divisions -> Finance

Left panel - Apportionment Reports

Pick a year

AD- Advance Apportionment, P1 - Period 1, P2 - April Period 2

Shows cash flow over the next 7 months and how much the college would get funded.

VP Ligioso added that the one time funds helped (SCC's share was over \$4 million in one-time monies). Helped bolster reserve levels closing out 15-16 on a high note.

District 2016-2017 2nd Quarter Update

Beverley Sloley, Interim Accounting Manager, reported on the 2nd Quarter update, Adil Ahmed was away for professional development.

She reported that the college submits quarterly reports to the Chancellor's offices, what is call the 311A. It is a report of revenues and expenditures. The report shows the last two quarters completed as well as the historical data.

No contract settlements, no significant events or fiscal problems were reported this quarter.

She reported that we budgeted revenues at \$50 million and \$28 million was received thus far, mostly due to the property taxes received.

VP Ligioso added that our revenues are made up of apportionment, enrollment fees and property taxes.

Savings were reported from Salaries, from the Academic side. As of December we are slightly below half in expenditures.

Other Discussions

- Enrollments? From Spring to Spring, we are currently down
- Categoricals – Slow to spend funds
- Edgar Regulation

Adjournment

It was moved by Erin Farmer and seconded by Rischa Slade to adjourn the meeting.

The meeting adjourned at 3:04 p.m.

Respectfully submitted by Laura Convento