



West Valley - Mission

Community College District

**Board of Trustees
Audit and Budget Oversight Committee**

January 14, 2019

**Board Room
West Valley College
14000 Fruitvale Avenue, Saratoga, CA 95070
5:30 p.m. Public Session**

Bob Owens, Chair
Susan Fish, Member
Randi Kinman, Member

1.0 CALL TO ORDER – PUBLIC SESSION

- 1.1 Roll Call
- 1.2 Approval of the Order of the Agenda
- 1.3 Oral Communication

2.0 REGULAR ORDER OF THE AGENDA

- 2.1 **Approval of the December 10, 2018, meeting minutes (A) – Chair**
- 2.2 **FY 19/20 Non-Resident Tuition Fee – (A)**
This item will include review, consideration and possible action to approve the FY 19/20 Non-Resident Tuition Fee.
- 2.3 **Review 2019 Budget Calendar (I)**

3.0 STAFF MEMBERS COMMENTS

This item offers staff members the opportunity to report on issues not listed in the agenda to which no debate or votes are to be taken.

4.0 COMMITTEE MEMBERS COMMENTS

This item offers committee members the opportunity to report on issues not listed in the agenda to which no debate or votes are to be taken.

5.0 ADJOURNMENT

WEST VALLEY/MISSION COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
AUDIT AND BUDGET OVERSIGHT COMMITTEE

Date of meeting: December 10, 2018

UNAPPROVED MINUTES

Membership: Bob Owens, Chair; Susan Fish, Member; Randi Kinman, Member

1.0 CALL TO ORDER – PUBLIC SESSION

The meeting was called to order at 5:30pm by Mr. Owens.

1.1 Roll Call

	Present	Absent
Fish, Susan	X	
Kinman, Randi	X	
Owens, Bob	X	

Others Present: Ngoc Chim, Gaye Dabalos, Pat Fenton, Susan Hutton, Ben Leavitt, Ed Maduli, Patrick Schmitt

1.2 Approval of the Order of the Agenda

The order of the agenda was approved as presented. (Fish/Kinman, 3/0/0)

1.3 Oral Communication

None.

2.0 Regular Order of the Agenda

2.1 Approval of the November 5, 2018, meeting minutes (A)

The November 5, 2018, meeting minutes were approved as presented. (Fish/Kinman, 3/0/0)

2.2 FY 17/18 District Audit (A)

Mr. Maduli informed the committee that the District contracted with a new firm to perform the audit. The new firm, Cossolias, Wilson, Dominguez & Leavitt (CWDL) did a thorough job and was tough at times, but worth it. CWDL also completed the audit in a timely manner. He then introduced partner Ben Leavitt.

Mr. Leavitt expressed his gratitude for being selected to work with the District. He also expressed his appreciation of the Finance Office administration and staff

for their hard work, proactive nature, timeliness responding to requests for information, integrity and full disclosure to achieve a complete and thorough audit. He reported that the financial audit “presents fairly,” meaning that there were no financial findings. He did, however, note that there was one issue related to the reporting of SSSP funds for counseling activities in that the money was spent correctly but was not properly documented. An action plan has been identified to rectify the situation and the issue will be revisited during the next audit.

There was a brief discussion regarding OPEB liability. The District’s OPEB liability is fully funded.

Mr. Leavitt then reported that due to new GASB 75 reporting requirements District must recognize full pension liability. Most districts will have a negative balance related to this item; however, this District has a positive net position, which attests to the forward thinking and careful planning by the Finance Office. This planning will help the District maintain its AAA bond rating.

There was a motion by Kinman, seconded by Fish, to “accept the FY 17/18 District Audit and recommend it to the Board for approval.” The motion passed unanimously.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

None.

5.0 Adjournment

The meeting adjourned at 6:00 PM.

**West Valley-Mission Community College District
2019 Budget Calendar**

Item 2.3

DEADLINE	EVENTS
<u>JANUARY</u>	
January 10, 2019	Governor's State Budget
January 14, 2019	District Council review Budget Calendar
January 14, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
January 15, 2019	320 Report (P-1 Enrollment Data) Due to State Chancellor's Office
January 16, 2019	Governor's Proposed Budget ACCCA/ACBO Workshop
January 22, 2019	Board of Trustees approve Budget Calendar
<u>FEBRUARY</u>	
February 11, 2019	District Council review Second Quarter Financials and Budget Adjustments
February 11, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
February 15, 2019	311 Second Quarter Report Due to State Chancellor's Office
<u>MARCH</u>	
March 5, 2019	Board of Trustees approve the Second Quarter Financials and Budget Adjustments
March 11, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
March 22, 2019	Freeze Position Control File and provide college with working version of detail line items for Tentative Budget
March 25, 2019	District Council review <u>Fixed Cost</u> Schedule and Associate Faculty Funding Model for Tentative Budget
<u>APRIL</u>	
April 2, 2019	Provide preliminary simulation of RAM Model to College
April 2, 2019	Board of Trustees provide budget guidelines for next fiscal year
April 8, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
April 12, 2019	College submits budget detail line items for Tentative Budget
April 22, 2019	320 Report (P-2 Enrollment Data) Due to State Chancellor's Office
April 22, 2019	Provide College with worksheet for June 30th estimated actuals - Tentative Budget
April 26, 2019	College submits <u>June 30th estimated actuals</u> to District for Tentative Budget
April 29, 2019	District Council review revenue projections and Resource Allocation Model for Tentative Budget
<u>MAY</u>	
May 2019	Governor's May Revise
May 13, 2019	District Council review Third Quarter Financials and Budget Adjustments
May 13, 2019	District Enrollment Management Committee recommends FTES Goals for Final Budget
May 13, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
May 15, 2019	311 Third Quarter Report Due to State Chancellor's Office
May 24, 2019	Complete Tentative Budget
May 27, 2019	District Council review Draft Tentative Budget Documents
<u>JUNE</u>	
June 10, 2019	Board of Trustees Audit Budget & Oversight Committee Meeting (ABOC)
June 11, 2019	Board of Trustees approve the Third Quarter Financials and Budget Adjustments
June 11, 2019	Board of Trustees approve the Tentative Budget
June 24, 2019	District Council review <u>Fixed Cost</u> Schedule and Associate Faculty Funding Model for Final Budget
June 28, 2019	Load Tentative Budget in financial system
June 30, 2019	Approval of State Final Budget
<u>JULY</u>	
July 8, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
July 12, 2019	Freeze Position Control File and provide college with working version of detail line items for Final Budget
July 15, 2019	320 Report (Annual Enrollment Data P-3) Due to State Chancellor's Office
July 19, 2019	Provide college with Resource Allocation Model for Final Budget
<u>AUGUST</u>	
August 2019	State Budget Workshop
August 2, 2019	Fiscal Year End Close
August 9, 2019	College submits budget detail line items for Final Budget
August 12, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
August 16, 2019	Complete Final Budget
August 26, 2019	District Council review Final Budget, Fourth Quarter Financials and Budget Adjustments
<u>SEPTEMBER</u>	
September 3, 2019	Board of Trustees approve the Final Budget, Fourth Quarter Financials and Budget Adjustments
September 6, 2019	Load Final Budget in financial system
September 9, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
<u>OCTOBER</u>	
October 14, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
October 15, 2019	311 Annual Financial and Budget Report due to State Chancellor's Office
<u>NOVEMBER</u>	
November 2019	District Enrollment Management Committee recommends FTES Goals for Tentative Budget
November 2019	Performance Goals Committee recommends efficiency (WSCH) target for Tentative Budget
November 1, 2019	320 Report (Recalc Enrollment Data) due to State Chancellor's office
November 4, 2019	District Council review First Quarter Financials and Budget Adjustments
November 11, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)
November 12, 2019	Board of Trustees approve the First Quarter Financials and Budget Adjustments
November 15, 2019	311 First Quarter Report Due to State Chancellor's Office
<u>DECEMBER</u>	
December 9, 2019	Board of Trustees Audit & Budget Oversight Committee Meeting (ABOC)