

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

**Date of meeting: September 28, 2020**

APPROVED 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: Rick Bennett, Ngoc Chim, Brad Davis, Danny Nguyen, Linda Wilczewski

**1.2 Approval of the Order of the Agenda**

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

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the August 24, 2020, meeting minutes (A)**

The August 24, 2020, meeting minutes were approved as presented. (Kinman/Fish, 3/0/0)

**2.2 Financial Assessment of high-risk funds (I)**

Ms. Chim reported on four funds that are considered to be high-risk due to limited or no new revenue because of COVID restrictions limiting students on campus.

- Fund 138 – Health Services Fund. WVC will be OK in FY 20/21 but will have no fund balance to cover expenditures in FY 21/22. MC has a sufficient fund balance and will be OK in FY’s 20/21 and 21/22.

- Fund 139 – Parking Fund. This fund will have a small fund balance at the end of FY 20/21 but will have a deficit in FY 21/22 without new revenue. The District must plan now on how it will address the issue.
- Fund 330 – Child Development Fund. WVC has closed its Child Development Center so its current fund balance will remain intact and should be OK through FY 21/22. MC has a small fund balance that will help fund the program in FY 20/21. In FY 21/22, the program will deficit spent.
- Fund 731 – Campus Center. For WVC, this fund is in balance and should be OK in FY's 20/21 and 21/22 if operating assumptions stay the same. For MC, FY 20/21 will be OK, but if the same operating assumptions are used for FY 21/22, the fund will end the year with a deficit.

Ms. Chim stated that the funds will continue to be monitored and reminded committee members that the factors impacting these funds are beyond the District's control.

### **2.3 FY 20/21 Final Budget (A)**

Ms. Chim provided an overview of the FY 20/21 Final Budget. The following areas were highlighted:

- State Budget
- California Community College Budget (deferrals may become an issue)
- Property Assessment and Tax Estimates (could present cash-flow issues)
- WVMCCD Budget Planning for FY 20/21
- Unrestricted General Fund Revenue
- Unrestricted General Fund Expense
- RAM Allocation
- One-time Community Support Fund Budget
- Projected Ending Fund Balance
- 50% Law Multi-year Summary
- Faculty Obligation number
- Factors that may impact the District

Ms. Chim stated that she developed the budget while planning for the worst-case scenario but while hoping for the best outcome. Ms. Kinman indicated that she appreciated the realistic planning but would like a more detailed look at what could go wrong (COVID and wildfires) and the financial impacts to the District. Mr. Owens requested that the college presidents provide a general statement regarding enrollment. Chancellor Davis responded that enrollment is down approximately 8% at each college. Mr. Owens then requested that, in the future, the titles of the projects listed on the 5-Year Capital Outlay Plan, on page 103 of

the FY 20/21 Final Budget Book, match the titles of the projects identified on the bond program project priority lists.

There was a motion by Fish, seconded by Kinman, to “accept the FY 20/21 Final Budget and recommend it to the Board for approval.” The motion passed unanimously.

**3.0 Staff Members Comments**

Chancellor Davis thanked Ms. Chim and team for their work on the budget.

**4.0 Committee Members Comments**

None.

**5.0 Adjournment**

The meeting adjourned at 6:33 PM.