

## DISTRICT BUDGET COMMITTEE

Notes: Meeting 11/16/04

**ATTENDANCE:** M. Brandy, B. Slater, E. Lyon, G. Parman, A. Paye, J. Rueda, S. Schmidt, S. Schreiber, J. Hawk, H. Quinonez  
R. Hansen, S. Larson

1) Minutes distribution:

Minutes from the last meeting were distributed and approved.

2) 1st Quarter End Report

Mike Brandy discussed the 1<sup>st</sup> Quarter End Report pointing out the following:

- Reduction in revenue due to 03/04 recalculated deficit factor of \$925,000
- Additional projected 1320 expense \$850,000 plus \$117,300 in benefits
- Additional legal expenses \$200,000
- Savings in Utilities \$270,000

Mike Brandy informed the committee that at this time, growth is still included in the revenue budget.

3) State Funding Formula--Recommendations of the Workgroup on Community College Funding

Mike Brandy handed out copies and discussed the impact the Recommendations of the Workgroup on Community College Funding would have on FHDA. In general, if this recommendation were approved, large colleges would lose funding.

4) Audit Report

Hector Quinonez discussed the final version of the Audit Report. FHDA has received unqualified opinion and Hector indicated that the 03/04 close and audit was one of the cleanest despite the large employee turnover in the accounting department. The Foundation's financial reports will now be part of the District's consolidated financial reports.

Discussion of Findings from the interim audit followed:

CDC-cash counting and handling procedures

DA Food Services-cash counting and handling procedures

DASB-money received from student activities/listing of student activities

EOPS-appropriate allocation of expenses related to salaries

**All findings from the interim audit were corrected.**

Note taker credits: B.Slater