



**District Committee on Budget & Finance
February 20, 2024**

Zoom, 1:30 – 3:30 p.m.

Attendees: Mary Chries Concha Thia, Peter Fitzsimmons, Elian Fontanilla, Judy Hutchinson, Vincent Li, Steven Lehigh, Stephanie Martinez, Montse Morales, Joe Morello, and Arya Shadan

Absent: Tony Burolla, Gerardo Pacheco, Ludmila Prisecar, and Cassidy Ryan

Guests: Kimberly Aviles, Paul Cassidy, and Nicole Wang

Called to order at 1:35 p.m.

1. FY 2023-24 Mid-Year Budget Report

Fitzsimmons reviewed the report that was previously emailed to the committee members. He reminded the committee that this report will be presented to the Board of Trustees at their meeting of February 28, 2014.

2. FY 2024-25 Board Initiatives / Goals

Fitzsimmons reviewed the list of individual trustee goals gleaned from the Board of Trustees' study session on February 3, 2024, that were previously emailed to the committee members. Most of the goals have budgetary implications; however, the goals have yet to be coalesced and provided to administration by the Board as a whole.

Concha Thia requested a report from the Foundation on its planned activities to support the District that could lessen the financial burden on the District. Given that the Foundation is a non-profit organization with its own governing board, Fitzsimmons requested that Concha Thia provide her request in writing as an individual committee member to him. He will then solicit concurrence from a majority of the committee members so that the request would come from the committee and not an individual member.

3. FY 2024-25 Preliminary Budget Assumptions

Fitzsimmons reviewed the assumptions emailed previously to the committee members. These assumptions will be updated through mid-July as more information is known leading to the adoption of the FY 2024-25 Budget. FTES assumptions will likely be updated in April after the CCFS-320 P2 Report and then again in July after the CCFS-320 PA Report. Property Tax Increases are updated daily based upon information provided by the County Assessor's Office. Fitzsimmons opined that the remaining assumptions will remain; however, he committed to providing periodic updates to the committee.

Lehigh inquired as to Fitzsimmons' projection for next year's year-over-year property tax increase. Fitzsimmons replied that he anticipates the number to fall between 5% and 6%. Hutchinson requested

confirmation on Canada Colleges international FTES projected increase. Fitzsimmons responded that he received confirmation to the same question he previously posed to the college. Lehigh noted that resident enrollment projections associated with SB893 will see a diminished return in the out years. Morello agreed with Lehigh and stated that the colleges are taking this into consideration. Fitzsimmons reminded the committee that FTES projections will be revised in April 2024.

4. FY 2024-25 Site Allocation Update

Fitzsimmons reviewed the first snapshot of the site allocations that were emailed previously to the committee members. He noted that the year-over-year increase is \$6.5 million. Monthly updates will be provided to the committee through the adoption of the FY 2024-25 Budget.

Lehigh confirmed that this is a snapshot as of February 16, 2024, and not year-end projections. Fitzsimmons confirmed and re-iterated that monthly snapshots will be provided to the committee with updated information.

5. SB893 YTD Expenditures

At the request of Prisecar, the expenditures through December 31, 2023, for SB893 were provided via email to the committee. Expenses totaled \$8m with \$7.6m attributed to fees and \$.4m towards the 3 T's (support for Textbooks, Transportation, and Technology). Fitzsimmons projects that the cost for FY 2023-24 will be close to the budgeted \$10 million.

Given that this item was requested by Prisecar, who was unable to attend the meeting, Fitzsimmons will update the expenditures and place on the agenda for the committee's next meeting.

6. Public Comments / Future Agenda Items

Fitzsimmons reviewed the proposed agenda items located in the parking lot. Fitzsimmons reminded the committee that if they have an agenda item to be considered for future agendas, to contact him.

Morello mentioned that there is a conflict for the May meeting. Fitzsimmons stated that he will place the rescheduling of the May meeting on the next meeting agenda.

7. Next Meeting: March 19, 2024

Meeting adjourned at 2:36 p.m.