



**PLANNING & BUDGET COMMITTEE (PBC) MEETING
MINUTES,**

Facilitator: Dr. Abiodun Osanyinpeju

Recorder: C. Edwards

Date of Meeting Recorded: March 29, 2021, 100 pm – 200 pm

Location: Zoom

Vision
Compton College will be the leading institution of student learning and success in higher education.
Mission Statement
Compton College is a welcoming and inclusive community where diverse students are supported to pursue and attain student success. Compton College provides solutions to challenges, utilizes the latest techniques for preparing the workforce and provides clear pathways for completion of programs of study, transition to a university, and securing living-wage employment.

<u>PRESENT</u>		
<u>X</u> Jose Bernaudo	<u> </u> LaVetta Johnson	<u>X</u> Dr. Jose Villalobos
<u>X</u> Keith Cobb	<u>X</u> Janette Morales	<u>X</u> Sheyna Burns
<u>X</u> Amber Gillis	<u>X</u> Dr. Abiodun Osanyinpeju	<u> </u>

OTHERS ATTENDING: Dr. Abdul Nasser, Lauren Sosenko, Reuben James, and Owen Yu

Handouts

- 2020-2021 Budget to Actuals
- Compton Community College District Unrestricted General Fund Cash Flow Analysis
- Compton Community College District Unrestricted General Fund Tentative Budget FY 2020-2021

Meeting Minutes

I. Call to Order

The meeting was called to order at 1:04 p.m. by Dr. Abiodun Osanyinpeju.

II. Review of Minutes

The minutes of February 23, 2021 were approved Ms. Gillis, Mr. Cobb (moved/seconded). The motion passed unanimously.

III. Budget to Actuals

Dr. Nasser provided a presentation on the Budget to Actuals. A question and answer session followed. Dr. Nasser indicated that the Budget to Actuals to date is current up to the end of February 2021. He indicated that he wants to make sure that the revenues and expenses are in line with the budget and so far, we are good. More than six months of the fiscal year and we are at \$21 million, we still have \$20 million available in the budget, and so it looks like we are tracking well.

IV. Cash Flow Report

Dr. Nasser provided a brief overview of the Unrestricted General Fund Cash Flow Analysis. The other item here, with all of you is the Cash Flow Analysis. The CEO cash balances out and, in some cases, this is of course, it's very important. To me our day to day operations meet our monthly payroll and again we are doing well in this category.

Dr. Villalobos asked about the stimulus item that passed in California and wanted to know how the extra money will affect our future planning? Dr. Nasser indicated that he may be talking about the Emergency Relief Fund. We received approximately \$6 million and we expected to receive approximately an additional \$12 million but do not hold him to that figure. The funds would be considered restricted funds and we can spend those monies according to what the law says.

Dr. Villalobos inquired about the restrictions and asked if we currently have \$18 million or will we get \$18 million in total? Dr. Nasser stated that we currently have \$6 million that has been allocated. Once we get confirmation of the amount which is approximately \$12 million, at this point he mentioned that he did not know the final numbers. When we receive the funding, we will have a budget for that and you will be able to see exactly where the funds are going.

V. Unrestricted General Fund Tentative Budget Fiscal Year 2021-2022 Budget

Dr. Nasser provided an overview of the Unrestricted General Fund Tentative Budget Fiscal Year 2021-2022 Budget. He indicated that for fiscal year 2022 we are expecting funded COLA of 1.5%. The revenue expectations in terms of expenses, is that we will have to pay. So these are expenses that we have as an assumption at this point, I want to pause here for a moment and share with you the process, so the governor gives out his budget in January, there'll be a revision to his budget in May and then the legislature would adopt a budget in June and so all these numbers at this point are very preliminary. This is based on information that we currently have, and so all of these will change so based on these assumptions.

Dr. Nasser stated that we expect more general fund revenue and, of course, we all know the hold harmless status. Our revenue for the state would be approximately \$35 million, local revenue - \$8 million, and total revenue about \$43 million dollars. He mentioned that for the next meeting when he provides the budget presentation he would like to include a column to show how we ended last year. It will also include the budget for the current year and how next year is going to shape up because when the numbers are comparative it is easier to understand and follow.

These are the expenses that we are being projected for next year:

Academic Salaries

- Instructional Salaries/Regular - \$7.4 million
- New Faculty - \$296,000
- Non-Instructional Salaries/Regular - \$3.6 million
- Instructional Salaries Other - \$4.2 million
- Non-Instructional Salaries Other - \$412,080
- Total Academic Salaries - \$15,682,380

Classified Salaries

- Total Classified Salaries - \$8.8 million

Employee Benefits

- Total Employee Benefits - \$11 million

Books, Supplies and Materials

- Total Books, Supplies and Materials - \$908,908

Contract Services and Operating Expenses

- Total Contract Services and Operating Expenses - \$5.4 million

Capital Outlay

- Total Capital Outlay - \$236,236

Other Outgo

- Total Other Outgo - \$1.7 million
- Total Expenditures - \$44.2 million
- Revenue - \$43 million
- Anticipated Deficit for next fiscal year 2022 - \$35,000

Ms. Gillis inquired about the Cares Act budget and asked what are the specific expenditures we have related to that, so we understand? For example: a budget sheet, budget to actuals provided to the Board of Trustees every month so she could provide it to folks in chat or a budget sheet. However, what she is looking for is something that was more itemized or specific so if we are spending less, for example, \$10,000 in an area, then breakdown of what it was spent on. Dr. Nasser stated that he would look and get back with her.

VI. Adjournment

The meeting was adjourned at 1:25 pm.