

PGCBudgetCommittee Meeting

August 272024 1:00 PM t 3:00 PM

MINUTES

Member of Budget Committee Adil Ahmed (Chair) Yulian Ligioso (AGarth Kwiecien (ASusana Atwood (F), Ekaterina (Katia) Fuchs (F), Jessica Buchsbaul Ma(Fa), SalazarColon (C), James Hall (C), David Delgado (C), Petrina Pledger (S), Jenny Thach (S)

Alternates:John Halpin ()A, D CE] [^}μÌ ~ ∙U X ^]u}v , v•Joe ReskersU(F), MaxiBhaki CE CE ~&• Jogi (C), Roxana Varganeenan (C)

No.	Item	Discussion/Outcome
1.	Introductions & Roll Call	VCFA Representative introduced Yulian Liogbosterim Vice Chancellor of Finance & Administration. He said a few words Rood Call was taken MembersPresent Adil Ahmed (Chair)Susan Atwood (F), Jessica Buchsbaum (F)E, katerina (Katia) Fuchs (ID) avid Delgado (CI)), ichael Snider (C), James Hall (C) Alternates PresentJohn Halpin (A, Vaishali Jogi(C)) oe Reyes (FR) oxana VargasGreenan Members AbsentGarth Kwiecien (AB). Simon Hanson (ID) oug Orr(F,) D (C) [^A)µJenny Thach (SP) etrina Pledger(S).
2.	Approval of agenda	Moved by o mmittee member Buchsbaum Seconded by o mmittee member Atwood Motion approved.

Meeting Called to Order at:10PM

Public Comment	x No public comment
6. Report from Constituent Groups	 x Associated Student\$No report. x Acade(G)5T / Ctool@atee Member Buchsbaum explained that she is representing Academ&enate andexpressed her concerns about not having a budget book to review. Waated to make sure that timelines were aligned when discussing budget with this and other committees. She hopes that t Budget committee would be able to review the budgeok soon

to have enough time to review and discuss the item **ptio** it going to the Board forinfial adoption.

- x Admin Association No Report.
- x AFT t Committee t Committee Member Atwood shared he]• ‰ ‰ }]všu vš šZ š šZ }uu]šš thev µ P š }}IX ^Z Æ ‰noain]vconcer&a ds[since th District has discovered there is more funds they are hopin open more sectios.
- x Classified SenateNo Report.
- x SEIUt

} CE CE š]}vX /(]šZ v[š v (}CE šZ š } CE (a much lower surplus.

Committee Chair Ahmed explained revenues for F2/52#He explained that revenue was reduced per the state asking to use a deficit factor 3.51%. He explained that at the State Annwarkshop mentioned here $\hat{A} \mid \mu \circ v [\check{s} \quad (]]\check{s} (\check{s}) \times (\check{s})$

Committee Member Atwood stated that in the past the District used of TCR as the defidator and asked if it was suggested as something at the workshop. She asked why we are going along with the workversus the 1% of TCR.

Interim VCFAigioso • š š šZ š ÁZ v Ç}µ o}}I ššΖ for 24-25, he balanced the budget using-23 rainy day funs, doing inter fund transfers, doing deferrals, doing suspensions, to make it balar He continued to explain the District had to record aeiseable of \$13M dollars, over \$13M of apportion monies that the Districtentitled to but the State canot pay us yet so they deferred that amount which may ha]•šŒ] š[• •Z (o}ÁX , š}v šZ }všlv] u ‰ the through the state budget document, the state is projecting significant deficit for next year, and so they introduced the budget fac He explained that the District is making an assumption that given the { budget picture is not going to improve. He continuted explain that this is a multivear projection, givento what we know today from thet Ste иРšv Z}Á]š]• (]oš Œ šZŒ}µPZ šZ it is prudent to include the deficit factor. He stated the District will prov an update as we get new information.

Committee Member Atwood explained that she believes that the de factor terminology is being used incorrectly and it has to do **Witb**perty taxes that are collected by San Friexoo. She explained that everysibict is different andt dependson their property taxesShecontinued explain that this is the big item that affects what the deficit factor will be easing item is affects what the deficit factor will be easing item in that affects what the deficit factor will be easing item item item VCFA Ligiosotthae COLA may be different because of the State budgetbut it is different than how they make the calculation $i \in \mathbb{Z}$ and $i \in \mathbb{Z}$.

Interim VCFA Ligioso explained that property tax has nothing to do deficit factor that the State is introducingle stated that the deficit factor

factor.

Committee Member Atwood explained how she understant computation because she has calculated it for all the Bay Areari Dissi every year.

Interim VCFA Ligioso explained the elements that make up

welcomes the opportunity. He also explained how it is beneficialave