

Oregon Coast Community College
Budget Committee Meeting

Minutes of Budget Committee – Wednesday, May 21, 2014 at 6:00 PM
OCCC – Central County Campus
Newport, OR 97366

BUDGET COMMITTEE MEETING

I. Call to order

OCCC Budget Committee Chair John Hurley called the meeting to order at 6:05 p.m.

II. Roll Call

Budget Committee members attending: Chandler, Crawford, Hurley, Kilduff, Krabbe, Nelson-Robertson, Ouderkirk, Romagoux, Ryer and Welch

Budget committee members excused: Bigelow, Guempelein and Pritchett

III. Approval of the April 16, 2014 Budget Committee Minutes

Krabbe moved, Ouderkirk seconded and the minutes were approved.

IV. Public Comment

Hurley asked the audience if there were any comments on the budget document. There were none.

V. Discussion of the 2014-2015 Budget

Cherie Chevalier, Interim Chief Financial and Business Affairs Officer presented changes made to the proposed 2013-2014 budget. These changes were:

1. To increase the Debt Service Fund Property Tax Assessment from \$1,701,310 to \$1,961,000.
Upon review of the current year debt service payment schedule, it was determined that the FY 14 tax assessment was too low and there were not enough funds in the current year to make the June 2nd payment. A board resolution will be presented to make a loan from the General Fund to the Debt Service fund of \$150,000. The FY 15 assessment amount will be increased to provide funds for repayment of the \$150,000 loan and to provide enough cash flow for FY 15 to ensure that the District has sufficient funds to make next year's scheduled bond payments.
2. Revised Summary of Proposed Appropriations.
This revision increases the total legal appropriation amount that the Board will need to approve in June upon the budget being adopted. The total appropriations have increased from \$1,701,310 to \$1,961,000.

VII. Approval or Announcement of Next Meeting

Welch moved, Crawford seconded and motion passed to approve the Budget Document as amended. Ouderkirk abstained from voting.

VIII. Adjournment

The Budget Committee Meeting adjourned at 6:20 pm.