

CGCC Finance Committee Meeting May 25, 2021

This meeting was held remotely due to Covid-19

Call Meeting to Order - Meeting called to order at 5:03 PM.

Attendance - Dave Mason, Tim Arbogast, Jessany Munoz-Petricovic

Item 1: Budget Detail Worksheet Review

The Finance committee reviews the Budget Detail Worksheet.

What are considered to be standard reports

1. Consolidated Statement of Position (Balance Sheet)
2. Consolidated Statement of Activities (Income Statement)

The following gleaned from the 2022-2023 Budget schedules

Further warranted schedules:

1. General Fund - perhaps the summary, not departmental detail
 - a. The General Fund is pages 1-14 of Budget
2. Capital Funds (Pages 40-41)
3. Bond Funds (Pages 42-44)
 - a. To include the amount of the debt obligations
4. Reserve Funds (Pages 45-46)

Funds that perhaps could be reported less often but necessary for transparency:

1. Grant funds (Pages 15-39)
2. Enterprise Funds (Pages 47-54)
3. Trust Funds (Pages 55-61)

The Board should do a quarterly review of the Budget Priorities as identified in the President's Budget Message document.

Mid-Year budget review with budget committee to help bring them up to speed and also have a deeper dive during the year.

Public Comment -- None

Adjourn – The meeting was adjourned at 5:20 PM.

Notes taken by Time Arbogast, Minutes taken by Jessany Munoz-Petricovic