

Office of the Vice President of Finance and Administrative Services

FINANCIAL RESOURCES COMMITTEE MINUTES – April 8, 2026

10:00 a.m. via Zoom

PRESENT:

Lori Jean Cuccio, Claudette Dain (chair), Michelle Dev Anandhan (recording secretary), Junior Domingo, Wade Ellis, Lan Hao, Phil Hawkins, Henoah Perez (student representative), Rick Rams, Lisa Villa, Dan Volonte (co-chair)


ABSENT:

Eric Calderon, Dana Hester, Marie Noriega, Maryann Tolano-Leveque

GUEST:


Tom Cheng

4.1 *Approval of the Minutes of the March 4, 2026 Meeting:*

Minutes approved as presented - 

4.2 *Approval of Budget Priorities:*


Claudette reviewed the Budget Priorities draft document with the committee. The document highlighted items that guided the development of the 2025-26 Proposed Budget. Some items included ensuring student access, success and completion in conjunction with budgeted FTES and the SCFF; maintaining a commitment to regular and permanent employee positions; maintaining a minimum reserve level of two months of total general fund operating expenditures; and ensuring compliance with state and federal regulations.

The Budget Priorities were reaffirmed as presented, for 2026-27 - 

4.3 *Approval of the 2026-27 Preliminary Budget Assumptions:*

Claudette presented the 2026-27 Preliminary Budget Assumptions to the committee. 10,000 FTES need to be reported for Citrus College to be considered as a medium-size college. Dropping into a small-size college could result in an on-going reduction of approximately \$2.2 million in apportionment revenues. In order to avoid dropping from medium-size to small-size, and avoid losing \$2.2 million, the College considered shifting 320 actual FTES from Summer 2026 to the 2025-26 academic year rather than recording them in 2026-27. While the budget assumes the College will generate 10,320 FTES during the 2026-27 academic year, it will only be entitled to report 10,000 FTES for 2026-27, so as not to double-count the same “borrowed” FTES of 320. The growth needed in the 2026-27 academic year would need to be 6.61%. Claudette noted that even with the borrowing, the College will be in Hold Harmless. As a result, the recommendation is to not borrow the 320 FTES. As such, the 2025-26 reported FTES will be recorded as 9,680 instead of 10,000. This will result in a 3.31% growth each year, and Citrus College will be considered as a small-size college. Hold Harmless funding will remain the same.

To balance the budget, additional recommendations were made to transfer in from the retiree health fund, to not augment cost center allocations, to pull from one-time funds in the ending fund balance to cover the excess adjuncts/overload budgets, and to suspend the scheduled maintenance transfer for one year. This would result in presenting a balanced budget rather than a deficit. Claudette noted that pulling from one-time funds can be done on a short-term basis but is not sustainable long-term.

The 2026-27 Preliminary Budget Assumptions document was approved as presented - 

4.4 *Other:*
None.

The meeting was adjourned at 11:24 a.m.

The next meeting is scheduled for May 6, 2026 at 2:00 p.m. in AD 109C.