



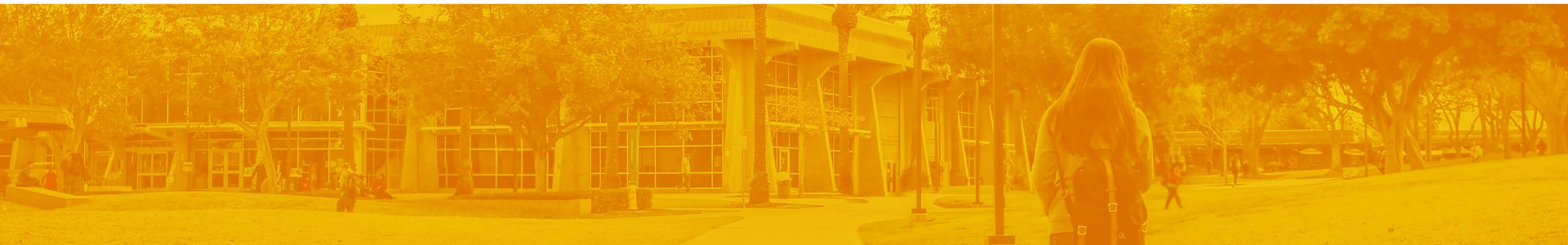
TENTATIVE BUDGET FY 24-25

COLLEGE MANAGEMENT TEAM MEETING

MAY 9, 2024

DANNY VILLANUEVA

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Projected Actuals 2023-24

Key Factors

- Supplemental Allocation (Total Computational Revenue) increased recipients + \$3M
- The anticipated .98% deficit to State apportionment did not materialize + \$1.1M
- Assumes fully funded with 8.22% COLA, current deficit factor is 3.551%
- Forecasted Governing Board Reserve for economic uncertainties is under State recommended 16%
- Please note: 72 full time professional classified and administrator positions went unfilled in FY 23-24

Description	2023-24 Adopted Budget	2023-24 Forecasted Actuals
Total Revenue	\$ 141,486,528	\$ 145,822,310
Total Expenses	140,119,470	142,333,455
Excess (Deficit)	<u>\$ 1,367,058</u>	<u>\$ 3,488,855</u>
Beginning Fund Balance	\$ 18,345,841	\$ 18,345,841
Excess (Deficit)	1,367,058	3,488,855
Ending Fund Balance	<u>\$ 19,712,899</u>	<u>\$ 21,834,696</u>
Governing Board Reserve	<u>(22,419,115)</u>	<u>(22,773,353)</u>
Remaining Fund Balance	<u>\$ (2,706,216)</u>	<u>\$ (938,657)</u>

Assumptions in 2024-25 Projections

REVENUE

- Financial results in FY 23-24 will be in line with budget
- Student Centered Funding Formula increased by 0.78%
- Actual Enrollment up 4% over FY 22-23
- Growth funds are not confirmed

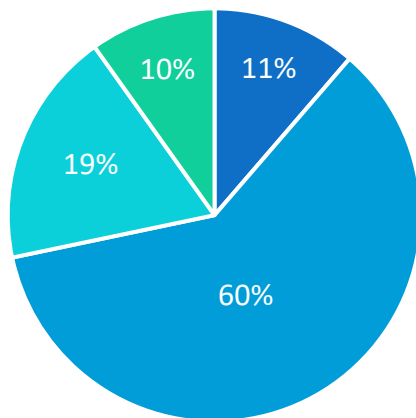
EXPENSES

- Personnel costs decreased by \$6M

	<u>FY 23-24</u>	<u>FY 24-25</u>
PTOL	\$16.5M	\$11.5M
Stipends	\$1M	\$0

- Health and Welfare rates increase by 12% (average cost per employee)
- PERS contribution rates increase by 2.5%
- Cost of operations increase by \$3.9M
- Risk management increase from \$5.6 million in 2023-24 to \$6.8 million in 2024-25

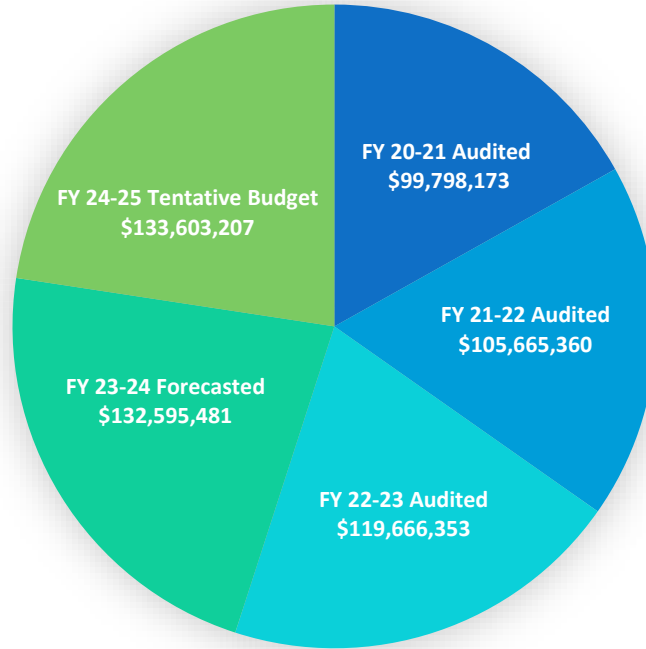
Student Centered Funding Formula



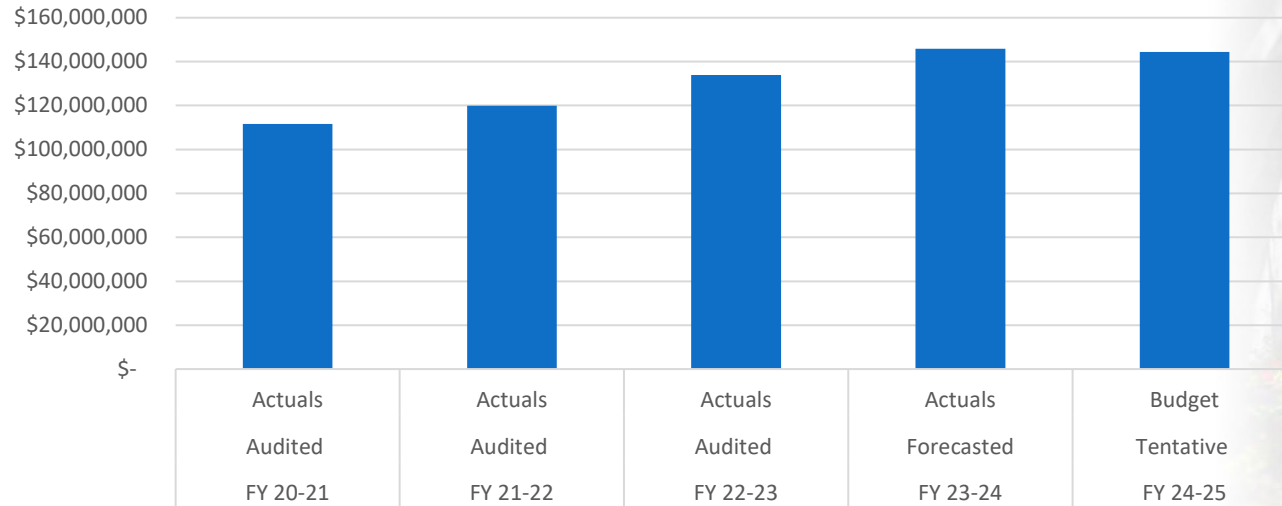
- Basic Allocation
- FTES
- Supplemental Allocation
- Student Success Allocation

TOTAL COMPUTATIONAL REVENUES					
	FY 20-21 Audited Actuals	FY 21-22 Audited Actuals	FY 22-23 Audited Actuals	FY 23-24 Forecasted Actuals	FY 24-25 Tentative Budget
Basic Allocation	\$ 9,439,509	\$ 9,918,092	\$ 13,884,321	\$ 15,025,613	\$ 15,139,808
FTES	59,922,616	63,647,274	73,139,824	80,057,153	80,665,587
Supplemental Allocation	22,035,312	20,382,450	20,493,269	24,440,933	24,626,684
Student Success Allocation	9,169,195	10,246,030	12,148,939	13,071,782	13,171,128
Total SCFF Calculated Revenue	\$ 100,566,632	\$ 104,193,846	\$ 119,666,353	\$ 132,595,481	\$ 133,603,207

SCFF Calculated Revenue

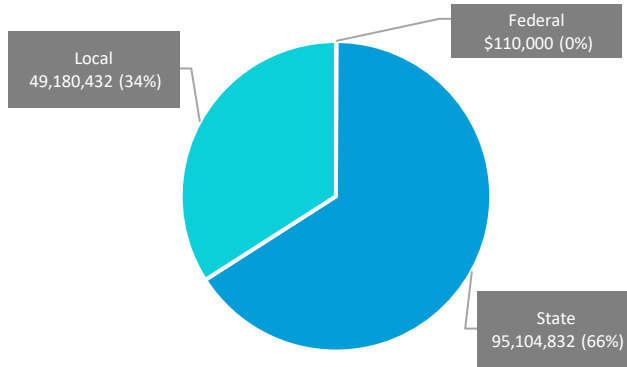


Total Unrestricted General Fund Revenue Trend

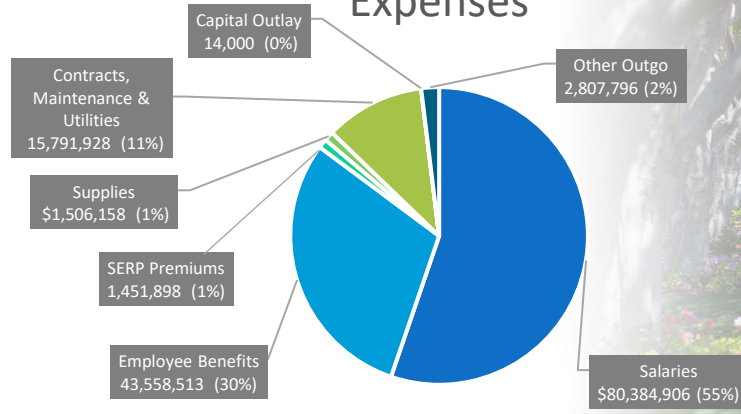


Unrestricted General Fund TB 24-25

Revenue Sources



Expenses



Unrestricted General Fund Balance FY 23-24

Audited Beginning Fund Balance		\$18,822,310
Revenues	\$145,822,310	
Expenses	<u>142,333,455</u>	
Excess of Revenues over Expenses		<u>3,488,855</u>
Projected Ending Fund Balance		\$21,834,696
Governing Board Reserve (16%)	<u>22,773,353</u>	
Remaining Fund Balance		<u>\$(938,657)</u>



All Revenue Tentative Budget FY 24-25

	FY 23-24 Adopted Budget All Funds	FY 24-25 Tentative Budget All Funds
General Fund:		
Unrestricted	\$ 141,486,528	\$ 144,395,264
Restricted	53,583,749	46,024,166
Total General Fund	\$ 195,070,277	\$ 190,419,430
Other Funds:		
Proposition R Construction Bond Fund	\$ 200,000	\$ -
Proposition Z Construction Bond Fund	6,000,000	4,000,000
Capital Outlay	800,000	350,000
Enterprise Funds		
Bookstore	3,315,000	1,381,542
Food Services	1,175,500	999,911
Civic Center-Facilities Leasing	800,000	-
Fitness Center	850,000	-
Student Center	149,200	56,000
Student Representation Fee	74,376	74,376
Associated Student Organization (ASO)	300,000	500,000
Self-Insurance	-	3,600
Total Other Funds	\$ 13,664,076	\$ 7,365,429
Total Budgeted Revenue	\$ 208,734,353	\$ 197,784,859



Budget Challenges Moving Forward

- Maintaining Enrollment (FTES)
- Cost of Enrollment
- Student Centered Funding Formula
- Cost of Health Care Benefits
- PERS/STRS Contribution
- OPEB (Other Post-Employment Benefits)
- Risk Liability Insurance
- Cost of Ownership for New Buildings
- 1960's Infrastructure



Thank You!

