

Grossmont Budget Committee

March 14, 2024

Current Year Deficit Picture– 2023/24

BAD NEWS

Mid-Year Deficit Increased to 3.55% or \$3.3 million (Property taxes are lower than projected)

Began Year with 2% Deficit or \$1.9 million

Current Year Deficit Picture– 2023/24

Grossmont College

UGF 23/24 thru 25/26 Revenues vs. Expenditures

8.22%

23/24

REVENUES

State Apportionment after IAM	\$	75,486,856
3.55% State Apportionment Deficit Coefficient	\$	(3,363,406)
Parking Revenues		
Other State Revenue	\$	4,175,137
Local Revenue		2,467,670
REVENUES - Total Ongoing: ⁽¹⁾	\$	78,766,257

Total Expenditures

80,072,708

Surplus/(Deficit)

\$ (1,306,451)

Beg. Reserve Balance (one-time funds)

\$ 7,512,556

Ending Reserve Balance (one-time funds)

\$ 6,663,363

Current Year FTES Picture– 2023/24

GOOD NEWS

FTES Reported on the CCFS-320 Report							
Six Year Summary							
	Actuals 2018/19	Actuals 2019/20	Actuals 2020/21	Actuals 2021/22	Actuals 2022/23	Estimates Spring Census 2023/24	
Resident FTES							
<u>Grossmont College</u>							
Summer	949	867	346	637	559	695	
Fall	5,775	5,349	4,680	3,955	3,971	4,512	
Spring	5,394	5,086	4,399	3,496	3,984	4,454	
Total	12,117	11,301	9,425	8,088	8,514	9,661	
Factored FTES	94	103	102	103	120	136	
Total Resident FTES	12,211	11,404	9,526	8,192	8,634	9,798	
% Inc(Dec) from PY Actuals		-6.6%	-16.5%	-14.0%	5.4%	13.5%	

Current Year FTES Picture– 2023/24

	Actuals 2018/19	Actuals 2019/20	Actuals 2020/21	Actuals 2021/22	Actuals 2022/23	Spring Census 2023/24
Special Admit/Dual Enrollment FTES						
Cuyamaca College		171	125	260	316	334
Grossmont College		251	273	239	297	439
Total Special Admit - FTES	352	422	399	500	612	773
Incarcerated FTES						
Grossmont College	10.9	7.6	-	-	3.2	2.5

FTES Funding Rates by Category

FTES Category	Applied #2 Revenue	2023-24 Growth Revenue	2023-24 P1 Rate \$*
Credit	\$84,252,942	\$ -	\$5,238.37
Incarcerated Credit	21,156	-	\$7,345.93
Special Admit Credit	6,474,847	-	\$7,345.93
CDCP	84,405	-	\$7,345.93
Noncredit	73,548	-	\$4,417.31
TOTAL	\$84,252,942	\$0	

FTES Funding Rates by Category

More Good News

	Actuals 2018/19	Actuals 2019/20	Actuals 2020/21	Actuals 2021/22	Actuals 2022/23	Spring Census 2023/24
Non-Resident FTES						
Cuyamaca College	77	81	45	45	54	65
Grossmont College	697	629	412	300	305	343
Total Non-Resident - FTES	774	710	456	345	360	409

Challenges/Opportunities

- Protections are ending in 2025/26 and we must grow in enrollment and financial aid recipients to avoid budget cuts
- Increase dual enrollment and other categories of students as we receive higher funding than credit FTES
- Increase non-resident and international students as we receive higher funding for these students.

Grossmont's Three Year Budget Plan

Revenue Strategy

Retention: *Improve retention of current students by 7% over the next three years.*

Enrollment: *Improve enrollments by 10% each year over next three years (22/23 FTES = 8,533 – 25/26 FTES Goal = 11,357)*

Expenditure Strategy

Expenses: *Continue to reduce costs including not filing certain vacant positions and increase across campus.*

2024/25 Budget Timeline and Considerations:

- District will provide colleges with their revenue allocations in May for Tentative Budget (based on formula)
- Big Question? Does the revenue allocation include a deficit factor? How large?
- Updated Budget from the State, May-Revision, will show revenue picture.
- Final Budget from the State in Late June.
- COLA for 24/25 is looking bleak; .76% or maybe no COLA given the state's fiscal condition.