

Budget Committee Report for College Council

The Budget Committee remains focused on promoting budget transparency, aligning financial planning with college-wide priorities, and providing informed recommendations to the College Council on fiscal matters.

Key Updates:

1 Second Quarter Budget to Actuals:

- The committee reviewed the second quarter budget to actuals for the 2024-25 fiscal year. Key takeaways included an analysis of year-to-date expenditures and a discussion on budget performance and projections for the remainder of the fiscal year.

2. State Funding Outlook:

- Updates were provided on state apportionment funding, including an anticipated revenue deficit of 7.12% at P-1 for non-basic aid districts, largely due to timing issues with the Education Protection Account and property tax revenue adjustments. When timing of revenues is considered, the 2024-25 SCFF deficit is estimated to be around 1.5% to 2%. GCCCD has budgeted projected revenue for full SCFF funding.

3. P-1 Report Data:

- Current trends indicate that enrollment is not projected to meet targets. Spring and early summer estimates suggest that, if current trends hold, the College will not see enrollment growth for the year. This may have implications for future funding allocations.

4. Annual Budget Calendar:

- The committee reviewed the annual calendar requirements and budget development timeline. Which provides key milestones for resource allocation, operational budget development, and state reporting deadlines.

5. 2025-26 Governor's Budget Proposal:

- The proposal includes an overall state budget increase of approximately 8%, with additional funding directed toward higher education initiatives. Key allocations for community colleges include a 2.43% COLA, categorical program COLAs, and systemwide enrollment growth (0.5%). The district is projecting to receive approximately \$3 million in additional revenue but will not be eligible for growth dollars in 2025-26.

6. Accreditation Standard III Review:

- Committee members were asked to provide feedback on sections 3.4-3.7 to ensure alignment with accreditation standards.

The Budget Committee continues its commitment to fostering financial transparency and strategic resource allocation. At this time, no recommendations have been made for presentation to the College Council. We look forward to our upcoming work, including deeper budget discussions and ongoing contributions to the accreditation process.