

# Academic Senate

May 2024



# Revenue Assumptions

	2324	2425	Change
COLA	8.22%	0.76%	-3.18%
Subsequent Year 1 (SY1)	3.94%	2.73%	
Subsequent Year 2 (SY2)	3.29%	3.11%	
Growth Factor	0.50%	0.50%	
State Deficit	2.00%	2.00%	
Prior Year Deficit	0.00%	3.55%	1.55%
Interest	4.16%	3.68%	-0.48%
Unrestricted Lottery	\$177	\$177	
Restricted Lottery	\$72	\$72	
Mandated Block Grant	\$35.37	\$35.64	\$0.27
SCFF Basic Increase	\$0.00	\$0.00	
SCFF Base Funding Increase	\$0.00	\$0.00	

\*Assumptions are still just estimates until the State enacts the budget (by July 1)\*

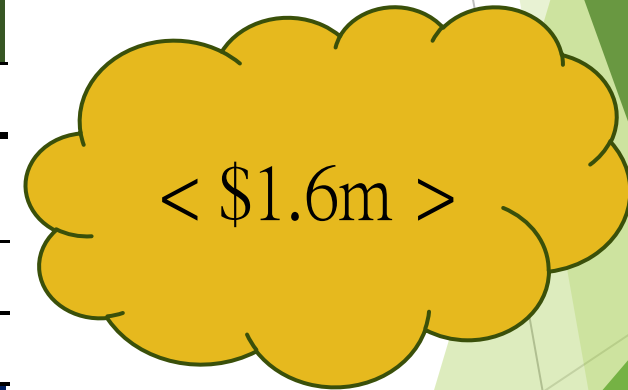
# Income Allocation Model (IAM)

## Proportionate Share of FTES

	Actuals		P2
	2021/22	2022/23	2023/24
<b>Resident FTES</b>			
<b>Cuyamaca College</b>			
Summer	330	338	445
Fall	2,001	2,091	2,375
Spring	1,967	2,146	2,443
Summer Pullback	-	-	0
Total	4,298	4,575	5,264
Factored FTES	64	80	92
<b>Total Resident FTES</b>	<b>4,362</b>	<b>4,655</b>	<b>5,356</b>
<b>Grossmont College</b>			
Summer	637	559	690
Fall	3,955	3,971	4,513
Spring	3,496	3,984	4,515
Summer Pullback	-	-	-
Total	8,088	8,514	9,718
Factored FTES	103	120	154
<b>Total Resident FTES</b>	<b>8,192</b>	<b>8,634</b>	<b>9,872</b>
<b>Combined</b>			
Summer	967	897	1,135
Fall	5,956	6,061	6,888
Spring	5,463	6,130	6,958
Summer Pullback	-	-	-
Total	12,386	13,089	14,982
Factored FTES	168	200	246
<b>Total Resident FTES</b>	<b>12,554</b>	<b>13,289</b>	<b>15,228</b>

2024/25	
<b>Prior 3 Year Average</b>	
Cuyamaca	35.00%
Grossmont	65.00%
<b>Combined</b>	<b>100.00%</b>

2023/24	
<b>Prior 5 Year Average</b>	
Cuyamaca	33.02%
Grossmont	66.98%
<b>Combined</b>	<b>100.00%</b>



# Income Allocation Model (IAM)

## State Revenue

	2023/24	^	2024/25
	AB	Change	TB
Basic Allocation - based on college size	7,512,807	57,097	7,569,904
FTES Allocation - based on residents FTES %	84,525,115	(1,660,747)	82,864,368
2015/16 Full-Time Faculty Hiring - GC 10/CC 5	869,376	0	869,376
Revenue Reduction (State Deficit)	(1,894,876)	37,878	(1,856,998)
Total State Apportionment	91,012,422	(1,565,772)	89,446,650
2018/19 Full-Time Faculty Hiring - GC 6/CC 6	381,563	0	381,563
2021/22 Full-Time Faculty Hiring - GC 11/CC	725,775	0	725,775
<b>Total State Revenue</b>	<b>92,119,760</b>	<b>(1,565,772)</b>	<b>90,553,988</b>

\*Assumptions are still just estimates until the State enacts the budget (by July 1)\*

►Reference: [DSP&BC May IAM](#)

# Income Allocation Model (IAM)

## Total Site Allocation

	2023/24	^	2024/25
	AB	Change	TB
Total State Revenue	92,119,760	(1,565,772)	90,553,988
Other State Revenue	4,175,137	166,423	4,341,560
Local Revenue	2,467,670	0	2,467,670
Plus: Transfers In			
OPEB	0	0	0
Restricted	0	1,500,000	1,500,000
Less: Transfers Out			
Adjunct Benefits	(1,042,134)	(258,107)	(1,300,241)
Parking Fund	(406,320)	406,320	0
Less: District Commitments	(17,044,476)	1,010,526	(16,033,950)
Plus: Estimated 23/24 EFB	7,512,556	(3,636,606)	3,875,950
<b>Total Site Allocations</b>	<b>87,782,193</b>	<b>(2,377,215)</b>	<b>85,404,977</b>

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▶ Reference: [DSP&BC May IAM](#)

# Expense Assumptions

	2324	2425	Change
CalSTRS	19.10%	19.10%	
CalPERS	26.68%	27.80%	1.12%
Unemployment Insurance	0.05%	0.05%	
Workers Compensation Ins	1.04%	1.04%	
Consumer Price Index	3.36%	2.83%	-0.53%
Step & Column	1.50%	1.50%	
Health Benefits - Subsequent Years	2%	2%	
Kaiser	13%	12%	-1%
United Healthcare	10%	8%	-2%
VEBA	10%	8%	-2%
Retiree Health Benefits (OPEB)	2%	2%	
Minimum Wage	\$16.00	\$16.50	\$0.50
Early Retirement (SERP)	\$495,662	\$495,662	

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# Net Spending

	2023/24	2024/25
	AB	TB
2024-25 Site Allocation	87,747,343	85,404,977
Less: One-Time Funds		
Beginning Balance	7,512,556	3,875,950
Transfers In	0	1,500,000
Total On-Going Allocation	80,234,787	80,029,027
Total Expenditures	80,284,343	81,837,225
<b>Total Net Spending</b>	<b>(49,556)</b>	<b>(1,808,198)</b>

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# Grossmont College – 3-Year Strategic Budget Plan Update

## Revenue Strategy

- ▶ FTES Retention: *Improve retention of current students by 7% over the next 3 years.*

*Retaining students semester over semester reduces the new enrollments needed*

- ▶ FTES Enrollment: *Improve enrollments by 10% each year over next 3 years*

*2023-24 FTES = 9,872 (as of P2) an increase of 14%*

- ▶ *Financial Aid: Increase outreach to financially needy students (Pell, Promise and AB 540 Students); The state incentivizes colleges to reach more of these students.*

## Expenditure Strategy

- ▶ Expenses: *Continue to reduce costs including not filling certain vacant positions across the college (frozen) delay hiring (vacancy savings), etc*

*Review reassigned time – goal is to reduce by \$100K by 2024/2025*