

Budget Committee Report – 11/6/2024

CPP Town Hall on the Budget

President Coley, Provost Gomez, Michelle Cordona, and Carol Lee provided a comprehensive overview of CPP's budget on November 5th, 2024. To view the recorded presentation and download the presentation deck, please visit the [CPP Financial Transparency Website](#).

CPP Town Hall on Budget key points:

- CPP and other campuses are experiencing a budget gap due to state & CSU funding shortages
- CSU enrollment challenges put pressure on CPP to over-enroll but without full state funding
 - CPP's revenue sources 54% State/CSU, 46% Students (tuition/fees)
 - Funding gap, cost increases outpacing revenue growth
 - Personnel costs are the main driver for the increases in expenses
 - Enrollment decline overall, more competition (UC/CC), CPP declining enrollment yield
 - Enrollment & Funding Reallocation
- One-time designated balances & reserves will remain an important part of our short-term budget strategies
 - Working to close the FY24-25 budget gap:
 - shift base funding from O/E to personnel
 - shift eligible expenses to Designated & Fees
 - maximize utilization of all funding sources
 - utilize current year salary savings for operating costs
 - use designated balances & reserves
- FY25-26: State has signaled intention to cut CSU budget
 - FY25-26 Budget outlook: CPP's portion of the State's budget cut is nearly \$20 million
- The consequence is continued budget gaps and the CSU campuses needing to make adjustments

Next Town Hall Meeting (Reserves & Designated Balances): Thursday, November 7th 12pm-1:30pm, Zoom and in-person. [Register here](#).

Next Budget Committee meeting: Wednesday, November 20th with John McGuthry (VP/CIO Information Technology & Institutional Planning)