

Budget Report, December 2022

Nov. 30 Budget Meeting with President Coley and VP Ysabel Trinidad.

Attending: Lloyd (Chair), Aguilar-Hernandez (CEIS), Myers (BUS), Osborn (SCI), Richardson (REL), Rotunni (ADM), Salah Eddin (EGR), Saxena (AG), St. Hillaire (COL), Valentine (STAF).

President Coley:

- Campus Budget Conversation Recap:
 - CSU faces decline in enrollment due to several factors.
 - Tight labor market and high wages have many students and families reassessing value of higher education. Many choosing work instead of postsecondary ed.
 - CC enrollments down.
 - UCs are refocusing on in-state enrollment, meaning many who might have chosen CSU in past years are choosing UC.
 - Need to make case for the economic value of higher education.
 - Future of work trends.
 - Cal Poly Pomona is still a “destination” campus.
 - Student recruitment strategies.
- CO has reduced CPP’s enrollment target for 2023-24.
 - CPP has been above target for past year. (Slide 9)
 - Brings additional tuition, but no additional base funds.

VP Trinidad:

- CSU Base Budget, 2022-23: \$407.9M
- CSU One-Time allocation (maintenance and infrastructure): \$1.08B
- CPP Revenues and Expenditures (slide 16-17):
 - Total revenue just under \$370M
 - State appropriation: \$135.9M
 - Tuition \$147.3M
 - Designated (GI 2025, etc.) \$64.6M
 - Student Fees: \$22M
 - Expenditures: \$366.3M
 - Personnel: \$190M
 - Centrally Managed: \$110.5M
 - State University Grant (SUG): \$40.2M
 - Operations: \$24M
 - Designated: \$1.4M
- Outlook, 2023-24: LAO report predicts economic slowdown, reduction in state tax revenues.