

# **University Budget Forum**

**April 2, 2024**

**Leon Wyden, Jr.**

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# Agenda

State Budget Overview

2023-2024 CSUSM Funding Sources and Expenditures

CSU Multi-year Compact

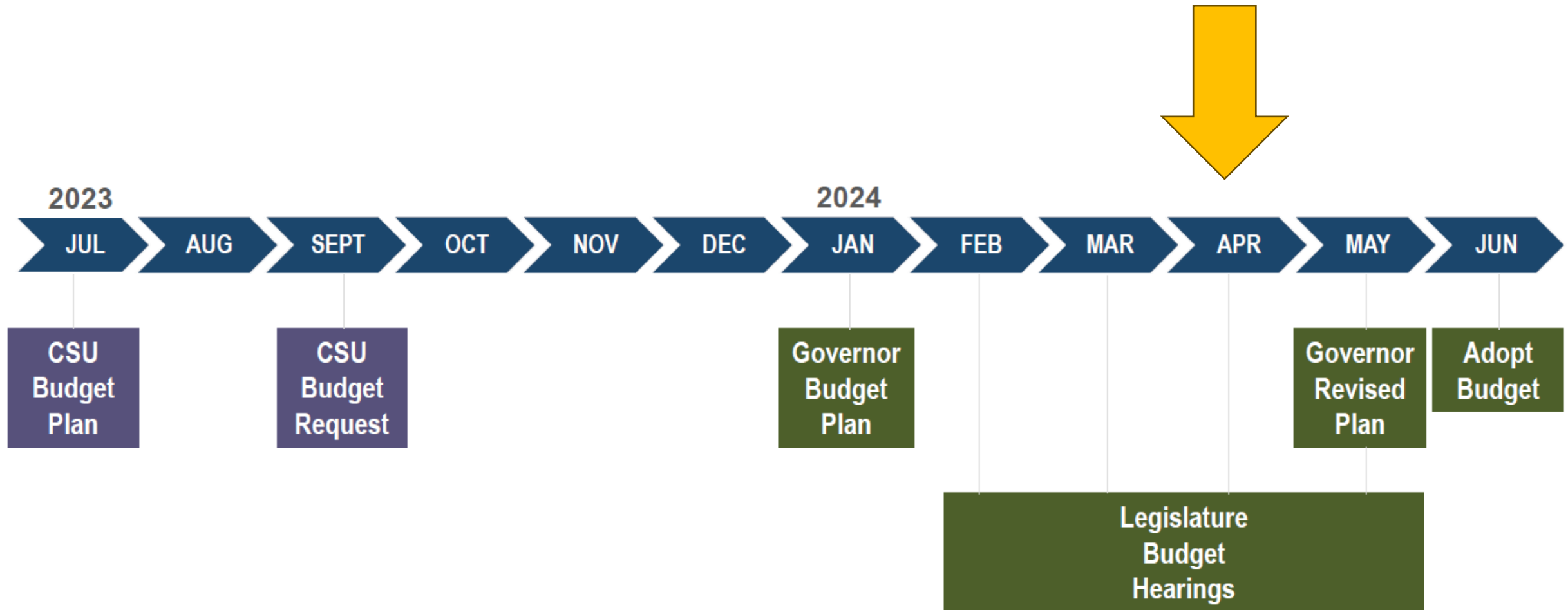
Enrollment

2024-2025 CSUSM Budget Outlook

Resources

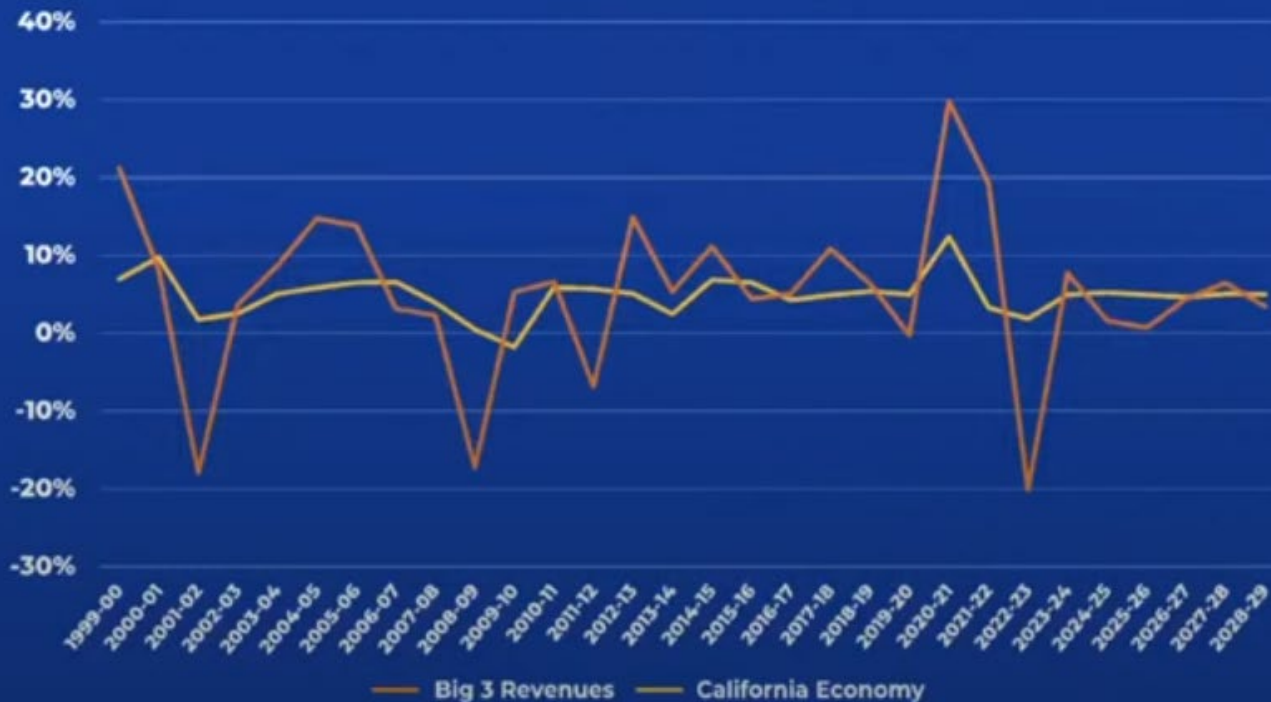
# State Budget Overview

# Budget Timeline



# 2024-2025 California Budget Outlook

## REVENUE VOLATILITY



Anticipated budget shortfall due to:

- weaker-than-expected state revenues
- delayed tax deadlines
- overspending based on inaccurate budget projections

# 2024-2025 *Projected* State Budget Funding

State of  
California  
**\$291 Billion**

Higher  
Education  
**\$22.9 Billion**

7.9% of State  
Budget

California  
State  
University  
**\$5.0 Billion**

21.8% of Higher  
Education Budget

**Projected**

CSUSM  
**\$132.9 Million**

-> 2.7% of California  
State University  
Allocation

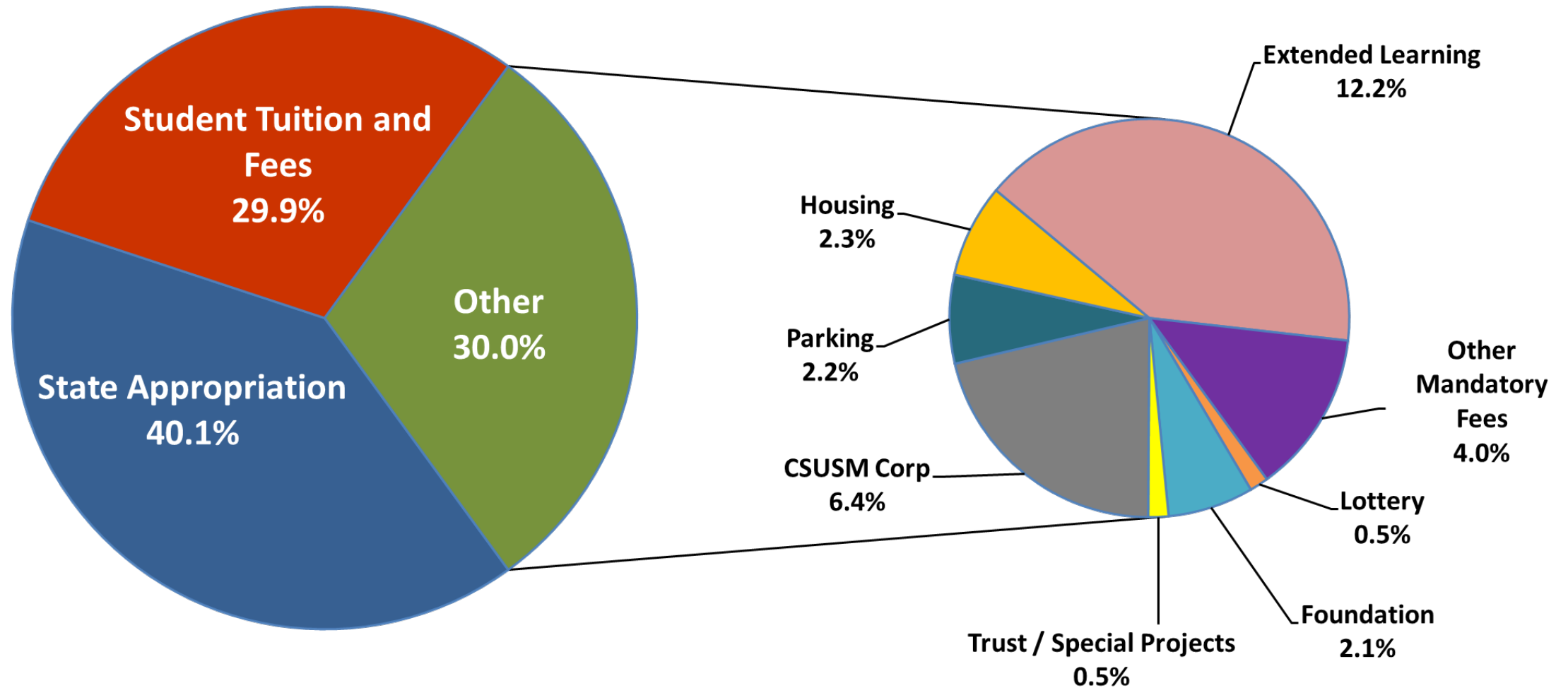
# **CSUSM FY 2023-2024**

## **Funding Sources and Expenditures**

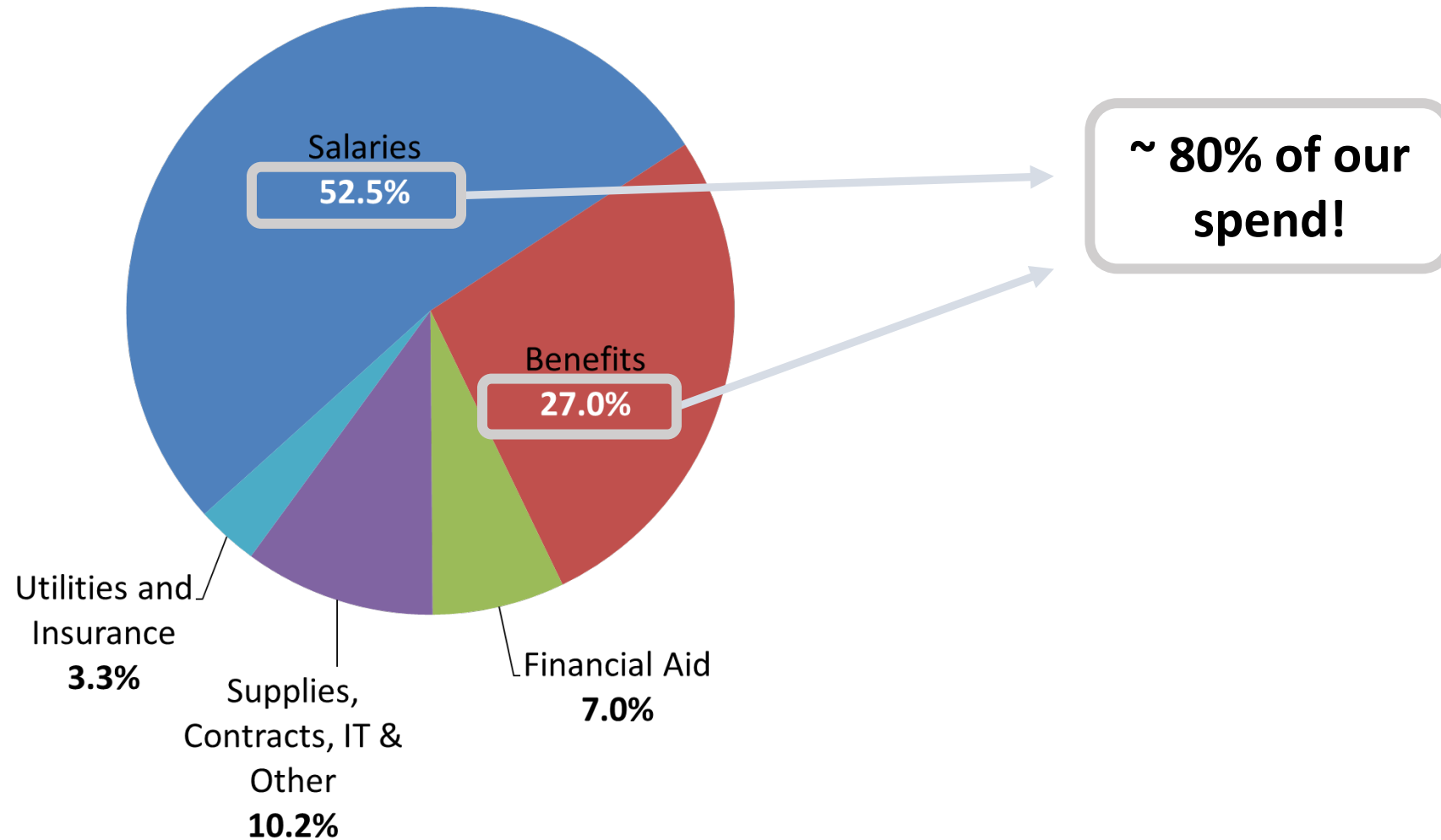


# CSUSM Total FY 2023/24 Projected Funding sources - \$307.5

(in Millions)

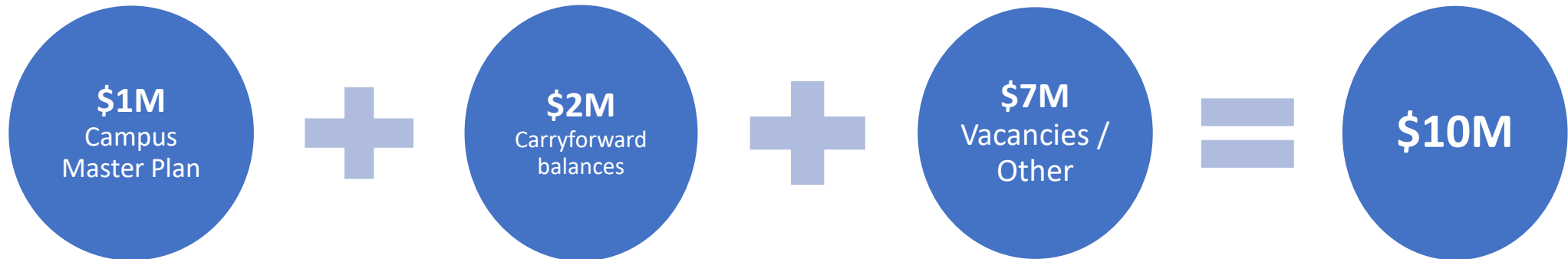


# CSUSM FY2023/24 Projected Operating Fund Expenditures - \$243.4 (in Millions)



# CSUSM FY2023/24 Ensuring Sustainability

*recap*



# CSU Multi-Year Compact

# CSU Multi-Year Compact

- ✓ Ongoing State General Fund increases of 5%
- ✓ 5 years from FY 2022-23 through FY 2026-27



1% enrollment growth



Student Success and equity



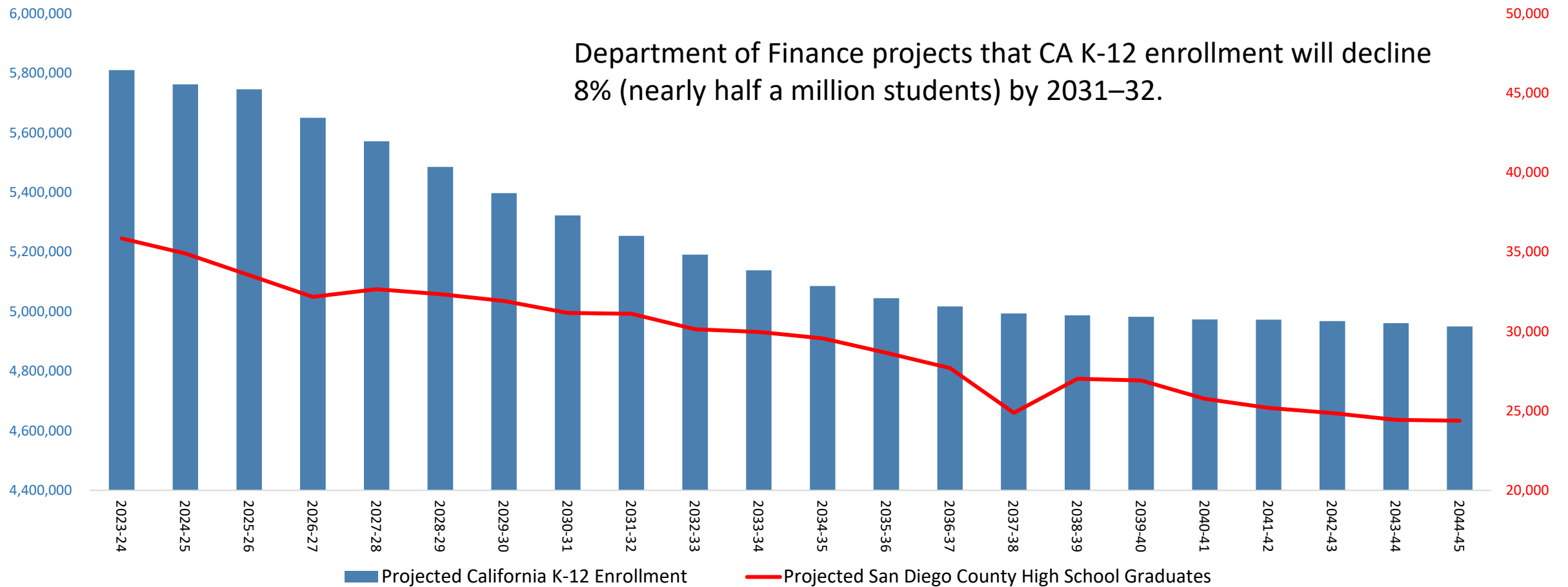
Workforce preparedness and  
high-demand career pipelines

# Governor's Proposal for CSU Compact

- No new base (ongoing) or one-time funding in 2024-25 from the State
- Compact deferral
  - 2024-25** CSU spends \$240 million one-time from central reserves (no impact to campus reserves)
  - 2025-26** State reimburses \$240 million one-time  
State appropriates \$240 million ongoing (year 3 of compact)  
State appropriates ~\$252 million ongoing (year 4 of compact)
- Proposal would deliver the same level of funding per year, per the compact

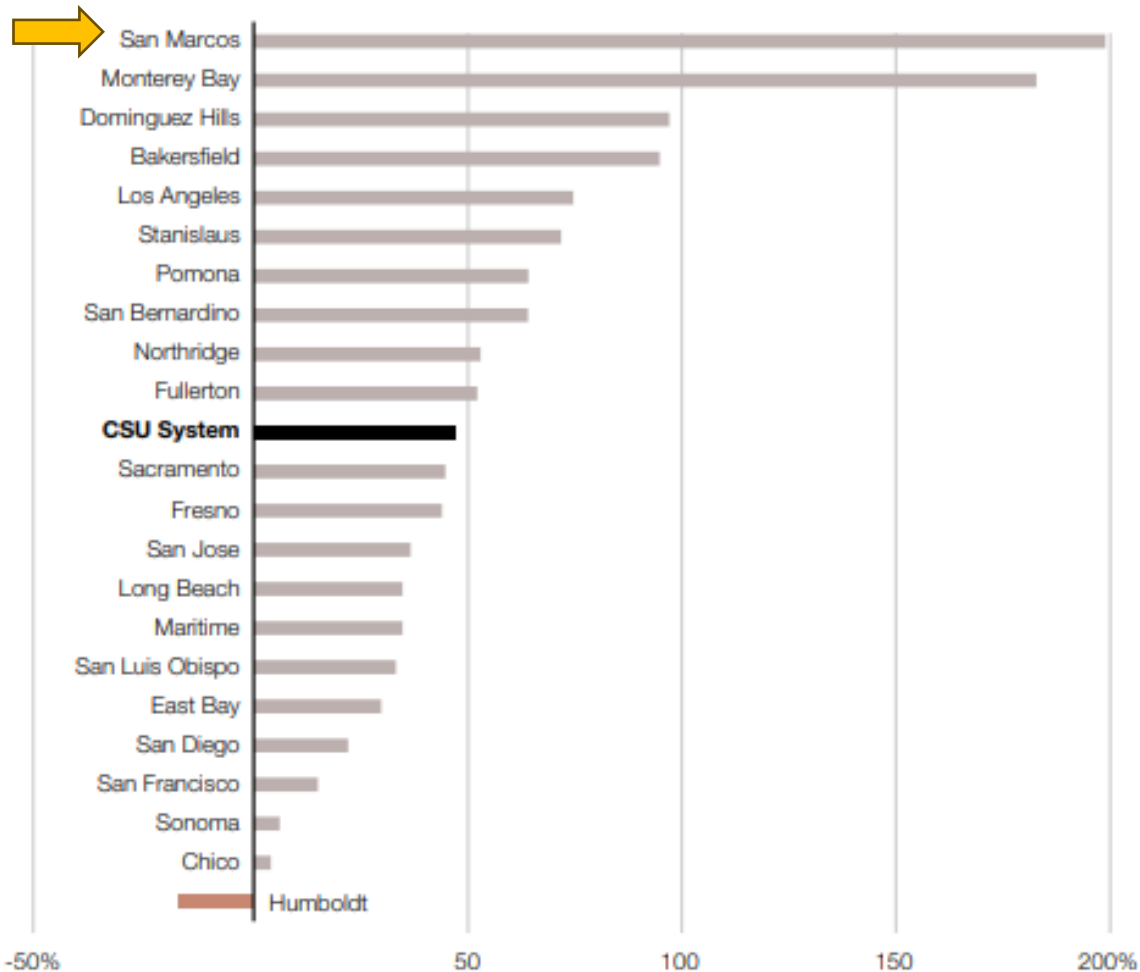
# Enrollment

# K-12 Enrollment Outlook





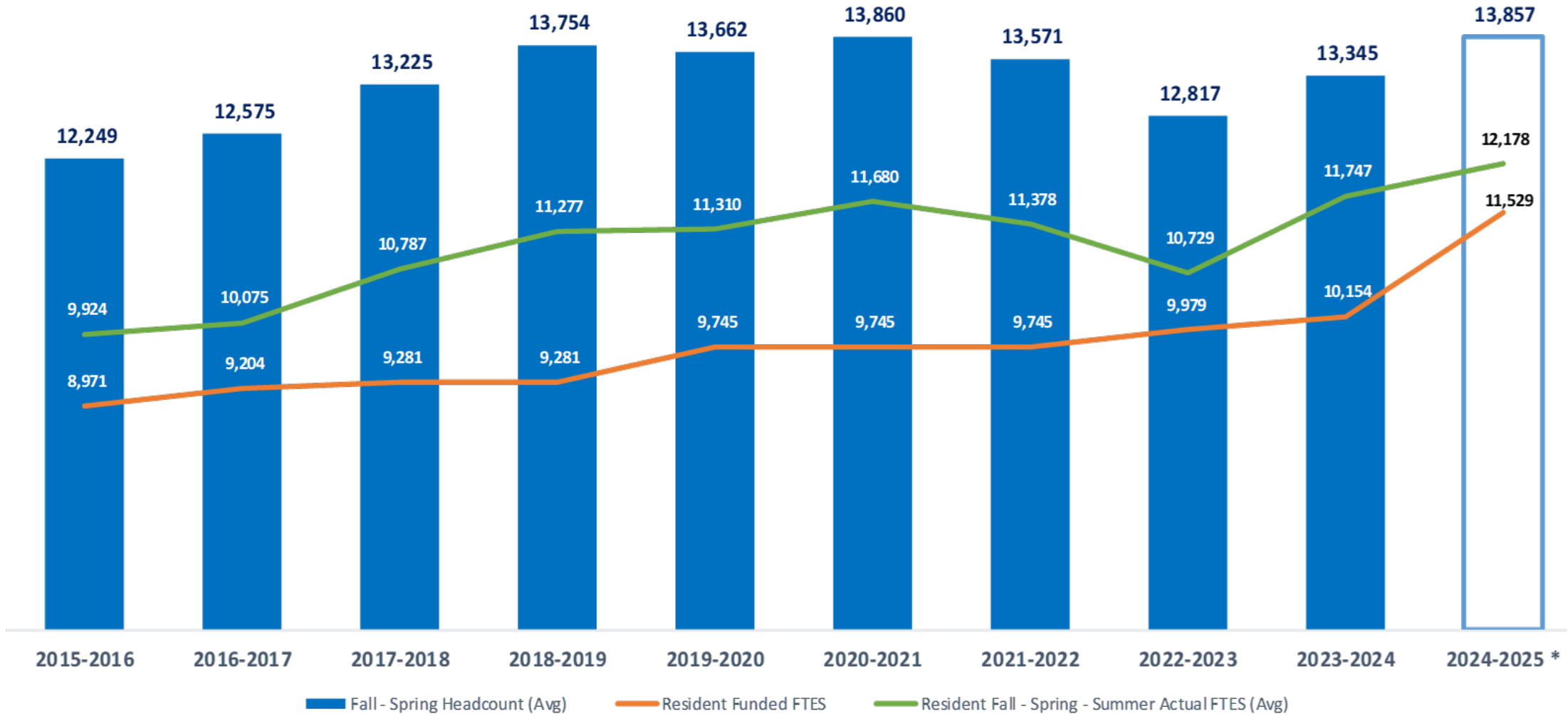
# CSUSM Historic Enrollment



***San Marcos shows the highest cumulative growth within the CSU in Undergraduate Fall Headcount, for the period 2000 through 2021***

College Access Report  
LAO (2024)

# CSUSM Stateside Enrollment – Projected \*



\* 2023-2024 and 2024-2025 include Summer FTES

# **2024-2025 CSUSM Budget Outlook**

# CSUSM FY 2024/25 estimated new sources \$23.4M



## TUITION INCREASE

\$1.3 MILLION

\$4M gross tuition  
Closes enrollment shortfall



## CSU COMPACT

\$12.5 MILLION (24/25) \*

\$4 MILLION (23/24)



## REALLOCATION OF ENROLLMENT FUNDING

\$5.6 MILLION

# CSUSM FY 2024/25 estimated uses - \$23.3M



EMPLOYEE COMPENSATION

\$16.5 MILLION



CAMPUS MANDATORY COSTS

\$ 6.8 MILLION

# FY 24/25 Budget Outlook

## Governor's compact funding for 2024-2025 deferred to 2025-2026

- CSU funding 2024-2025 Compact = \$240 million

## CSUSM one of only 9 campuses to receive enrollment reallocation funding

- 650 additional funded FTES for **\$5.6 million**

## Mandatory costs continue to increase

- Utilities, Liability Insurance premium, Retirement and Health Insurance

# Resources



**BUDGET OFFICE**

[HTTPS://WWW.CSUSM.EDU/BUDGETOFFICE](https://www.csusm.edu/budgetoffice)



**CSU FINANCIAL TRANSPARENCY  
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**QUESTIONS ?**