

Governor's Proposed 2024-2025 Budget

Foundation Meeting
01/17/2024

2024-25 Proposed Budget Priorities

Maintain fiscal stability

Continue efforts to address priority issues, such as:

2024-25 Proposed Budget Features

Identifies developments over last two (2) years generating budget shortfall facing lawmakers:

Projected \$37.9B budget gap

2024-

Proposition 98 Funding by Source (In Millions)

	2000-01	2001-02	2002-03	2003-04	Change From 2002-03	Change From 2003-04
State	\$60,500	\$74,000	\$70,000	\$6,000	0.0%	15.0%
Local	20,742	20,052	22,185	1,222	4.0%	5.5%
Federal	\$100,000	\$107,700	\$100,000	\$7,700	0.0%	7.7%
Other	3,000	4,000	4,010	175	4.0%	4.3%
Totals	\$11,494	\$12,225	\$12,403	\$179		

etc. include resources that go to the K-12 system via the Adult Education, Apprenticeship, and K-12 Strong...
 Workforce programs

CCC Student Centered Funding Formula (SCFF)

Statewide SCFF, \$9,463.13M

0.76% COLA

0.5% Growth

\$486.2M of SCFF costs (approx. 5.14%) for 2024-25 covered by reserve funds

\$235.9M in reserve funds added for 2023-24 to offset low revenues bringing total funding for 2023-24 SCFF funding to \$525.9M



