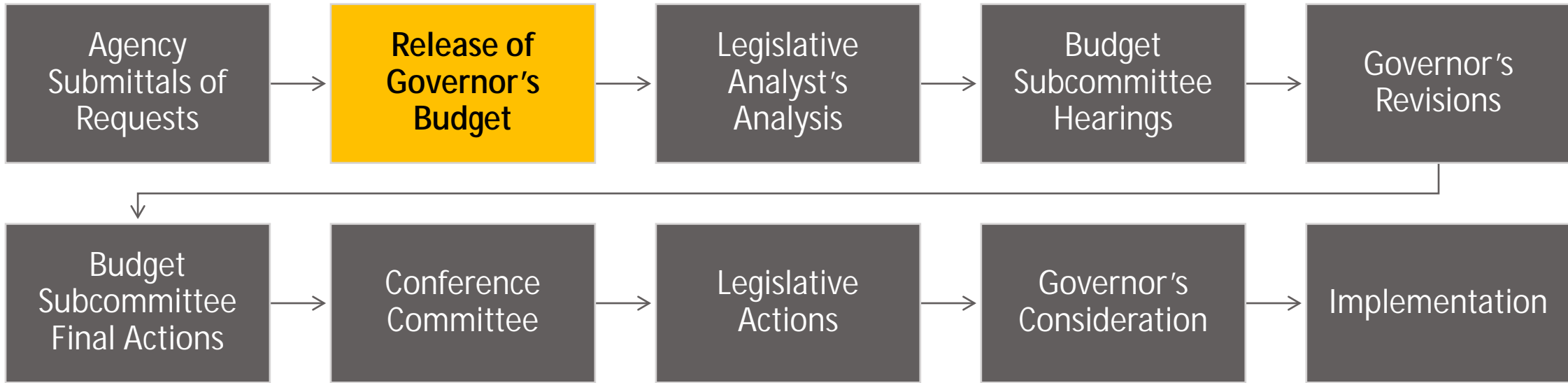


Governor's Proposed 2024-2025 Budget

State Budget Development Process



2024-25 Proposed Budget Priorities

Maintain fiscal stability

Continue efforts to address priority issues, such as:

Homelessness

Combatting effects of climate change

Avoid harmful cuts in programs essential to the well-being of Californians

2024-25 Proposed Budget Features

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

Substantial decline in the stock market that drove down revenues in 2022

Unprecedented delay in critical income tax collections

Projected \$37.9B budget gap

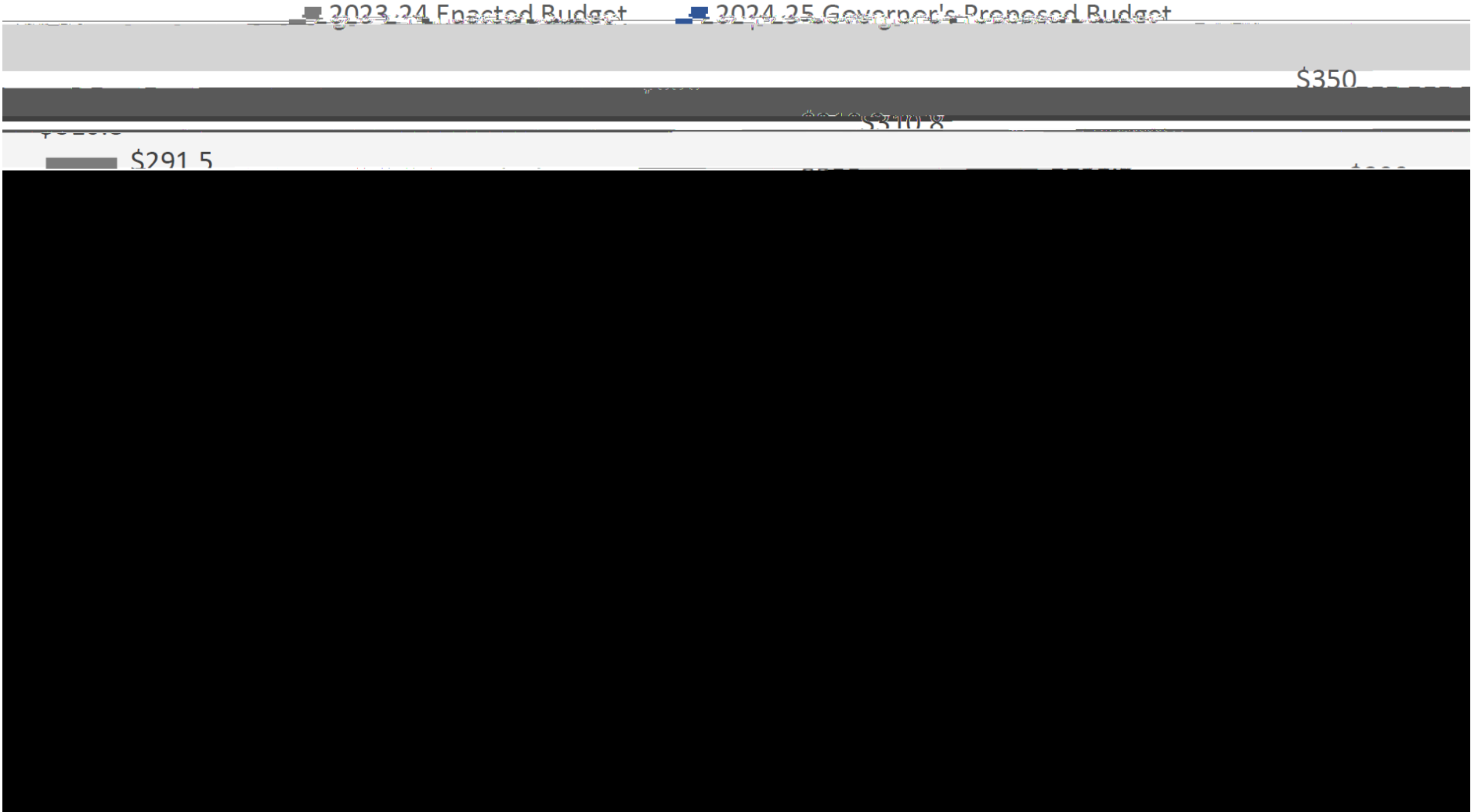
Reserves (\$13.1B)

Reductions (\$8.5B)

Revenue/Internal Borrowing (\$5.7B)

Delays (\$5.1B)

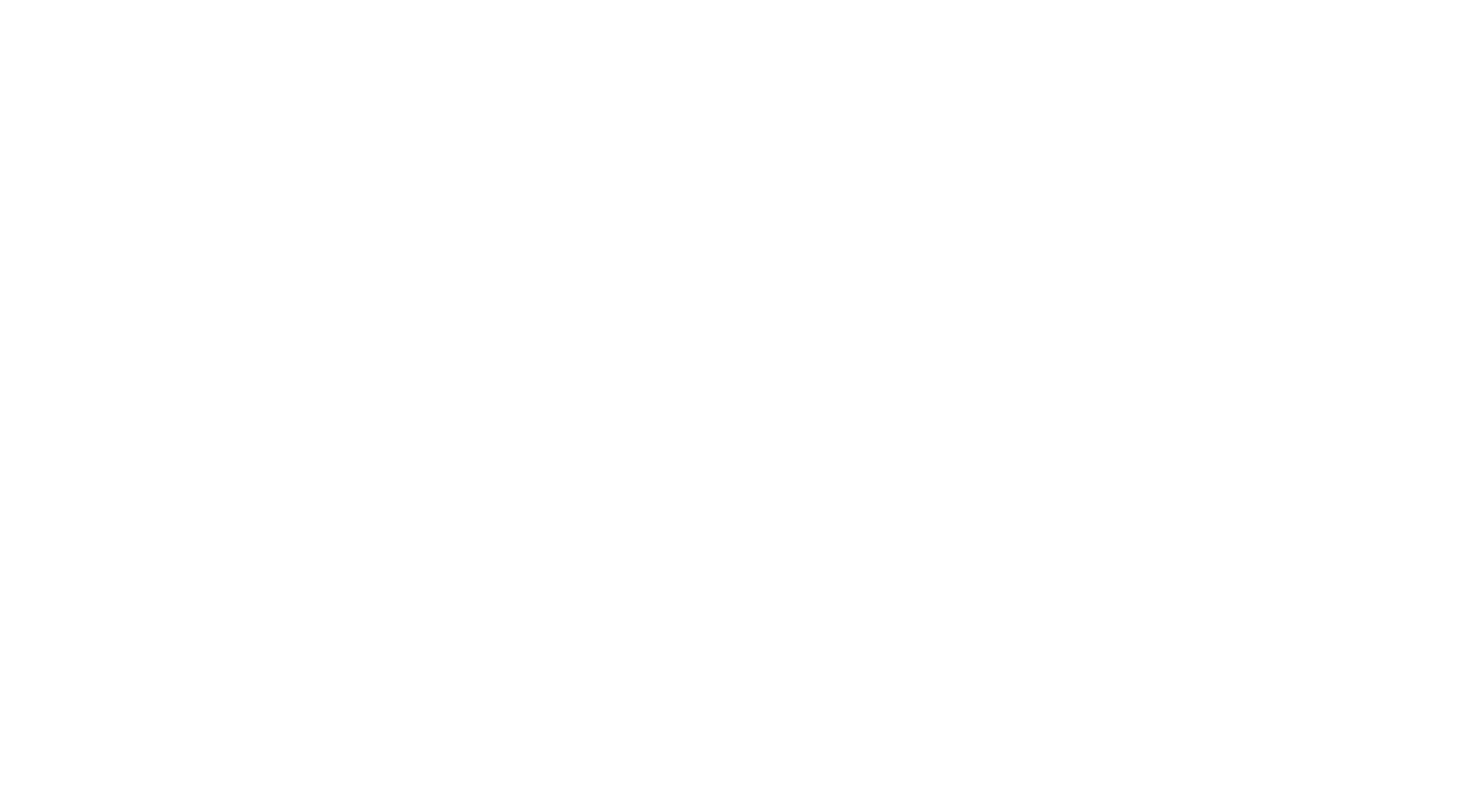
2024-25 Proposed Budget vs. 2023-24 Enacted Budget



Proposition 98 Funding by Source (In Millions)

Source	Revised 2024-25	Revised 2024-25	Proposed 2024-25	Change From 2024-25	Change From 2024-25
State General Fund	10,740	10,740	10,740	0	0
Local Government	10,740	10,740	10,740	0	0
Federal	10,740	10,740	10,740	0	0
Private	10,740	10,740	10,740	0	0
Other	10,740	10,740	10,740	0	0
Total	43,960	43,960	43,960	0	0

CCC Student Centered Funding Formula (SCFF)



Questions?