



DATE: June 18, 2025
TO: District Board of Trustees
FROM: Heather Margiotta, Administrative Dean, Financial and IT Operations
DEPARTMENT: Business Office
SUBJECT: 2025-26 Annual Operating Budget – Alternative – Request for Approval

OVERVIEW:

General appropriations for fiscal year 2025-26 are currently pending approval by the Governor. If approved, the College anticipates receiving an additional **\$657,109** in operating funds. These funds are proposed to be allocated as follows:

1. Personnel adjustments – \$466,500
2. Health insurance premium increases – \$58,500
3. Property insurance premium increases – \$100,000

Please note that the total amount of new funding and the total projected expenditures are not expected to align on a one-to-one basis due to the fund balance formula applied by the state.

The state provides a standardized operating budget template for colleges to complete. As of now, the updated template for FY 2025-26 has not been released. Once it is made available, the College will revise its budget accordingly to reflect the proposed allocations listed above.