

FY 2023-24 Financial Update

September 2023



CAL POLY

FY 2023-24 State Budget Allocation

Summary - \$330.5M increase in base General Fund allocations



GENERAL FUND OPERATIONS

Continued support of
the multi-year compact
with the CSU.
5-percent base increase
of \$227.3M



FINANCING

Financing of approximately
\$1.2B for projects and
student housing grants to
CSU issued bonds and
increase of \$99.7M in
ongoing debt service for
those bonds.



STUDENT SUPPORT

\$3.5M to support Basic
Needs, students with
disabilities, student mental
health resources, Rapid
Rehousing, and Corporation
for Education Network
Initiatives.

FY 2023-24 State Budget Allocation

Summary - \$25.5M in one-time investments



TITLE IX

\$1M to expand and improve Title IX services and programming systemwide



CSU CHICO

Increase of \$3M for CalFresh Outreach Resource Hub



CSU DOMINQUEZ HILLS

\$15.5M to support general operations



CSU NORTHRIDGE

Increase of \$6M to support a suite of basic needs services

FY 2023-24 Budget (\$ millions)

Budget Allocations	CSU	Cal Poly
Health Premiums	\$50.5	\$2.9
New Facilities (O&M)	6.0	-
Liability & Property Insurance Premiums	13.7	0.8
2023-24 Enrollment Growth (Net Tuition Growth)	28.2	1.8
State University Grant Redistribution (SUG)	-	1.4
Other Program Adjustments	232.1	-
Subtotal	\$330.5	\$6.8
2022-23 Student Basic Needs	-	0.1
2022-23 Graduation Initiative 2025	-	0.6
2022-23 Retirement Adjustment	68.5	4.0
Total	\$399.0	\$11.5

Note: Numbers may not tie due to rounding

Q2S Budget

- Studied budget overviews from 5 prior CSU campus Q2S conversions
- Fit-gap analysis prepared by Huron Consulting
 - Cost of \$10M (included in CO cost)
- Total projected cost of conversion \$24.3 million
 - CO agreement: \$20 million [\$15 million (CO) and \$5 million (Cal Poly)] with a commitment to fund 75% of agreed upon expenses up to proposed \$24.3M
- Curriculum conversion on target to be completed winter quarter of 2025

Description	Costs
Q2S Consultant	\$10,861,925
Curriculum & Academic Advising	7,186,316
Staffing Backfill	4,235,000
Semester Conversion Team	1,666,753
Housing (outsourced cleaning support)	215,000
Communication	100,000
X25 Space Modeling Software	60,000
T2 Payment Plan (TAPS software)	20,000
Total Costs	\$24,344,994

SB846: Diablo Canyon Power Plant

While decommissioning has been delayed, work is moving forward on co-use and re-use planning

- \$10M of SB846 will be released early 2024
- Funding will be split equally between land conservation and economic development
 - Coastal Conservancy managing \$5M for land conservation
 - GO-Biz issuing RFP this year for \$5M in economic development funds
 - Cal Poly/REACH will submit a proposal for projects that advance clean tech vision for Diablo Canyon and SLO County
 - Unified vision encompassing Diablo Canyon co-use and re-use, offshore wind, Cal Poly Pier
- Additional \$150M will be allocated in 2024, details pending

Tuition Policy

Why is a tuition policy important?

- Provide a high-quality, affordable & accessible education to California residents
- Financial sustainability aligning costs & revenues
- Narrow gap between costs & revenues

Tuition Policy

CSU The California State University

Guiding Principles

Affordability

Educational Quality

Financial Sustainability

Policy Elements

Accountability

Predictability

Affordability

Transparency

Assessment

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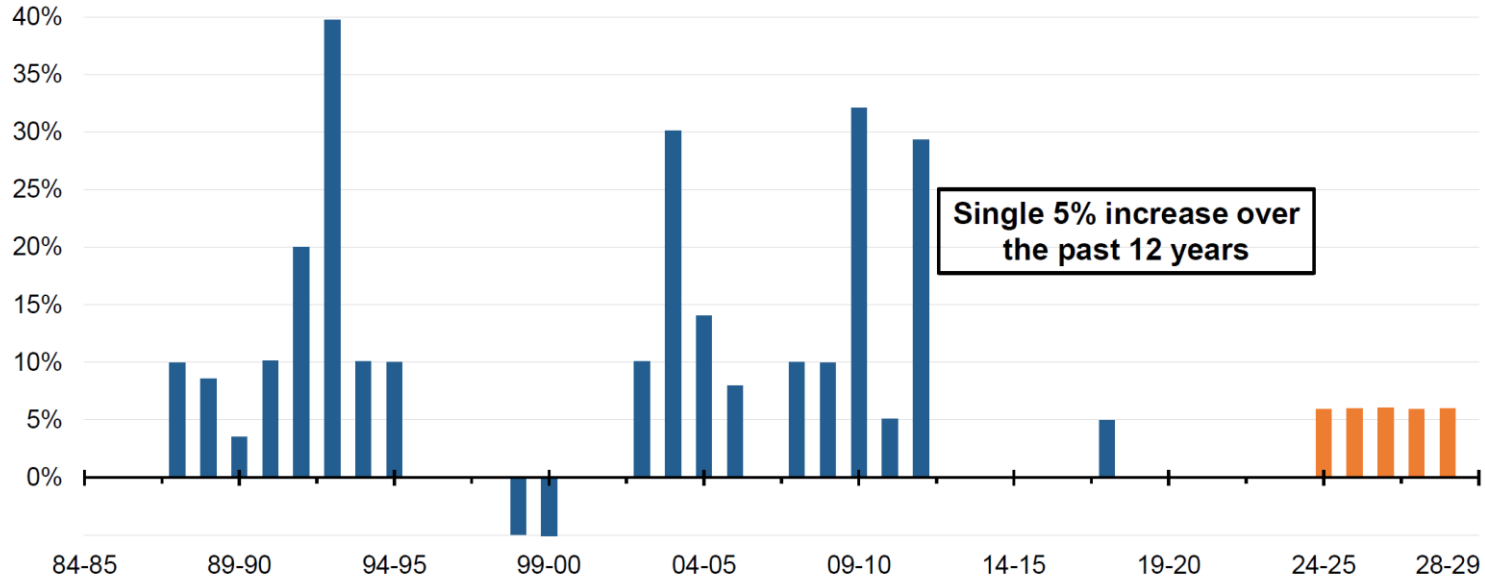
Tuition Increase

- BOT approved a Tuition Increase at the September 13th meeting
 - Includes annual rate increases of 6% for all levels of education
 - 1/3 of the increase will go towards financial aid
 - The increases will begin in Fall 2024
 - The first increase will be \$342 for the academic year for full-time undergraduate students
 - 60% of students will not be affected because their tuition is fully covered by grants or waivers
 - The BOT will review the tuition rate schedule within five years

Fixing a Broken System

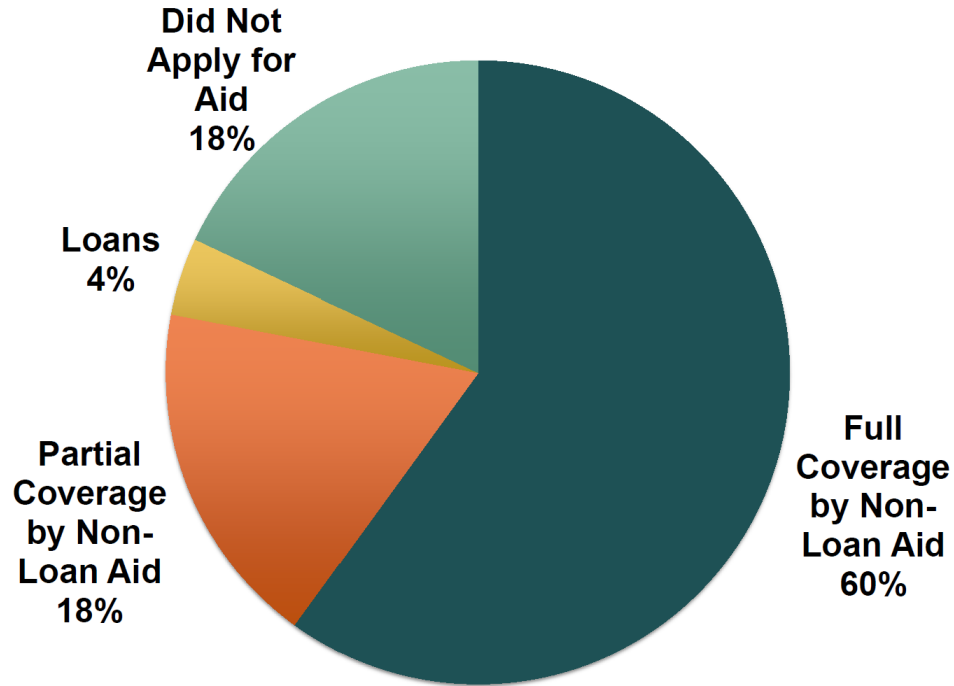
84-85 through 23-24 (Actual)

24-25 through 28-29 (Proposed)






How Undergraduate Tuition is Paid

All Students
Charged Tuition



24-25 Expenditure Plan (millions)

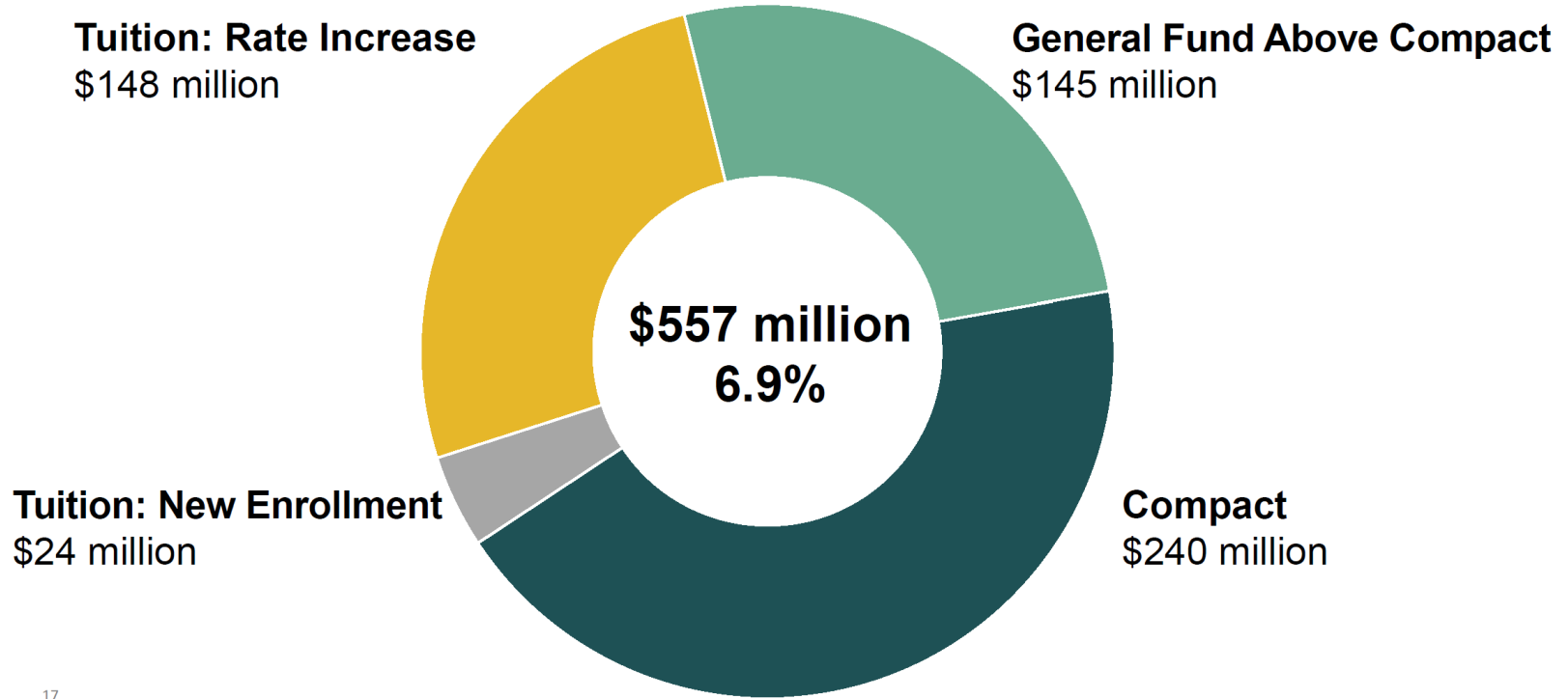
	Base	Increase	
Student Access & Success			27% of increase
Financial Aid: State University Grant	\$ 701	\$ 58	
Student Access & Enrollment		55	
Graduation Initiative	380	30	
Student Basic Needs & Mental Health	95	7	
Institutional Support			19% of increase
Title IX and DHR Programs	\$ 20	\$ 16	
State & Federal NAGPRA Compliance		4	
Required Operational Costs	400	63	
Debt Service on Facilities & Infrastructure	440	25	
CSU Workforce Investments			54% of increase
Faculty & Staff Compensation Pool	\$ 5,374	\$ 221	
Health Premiums	699	78	
Total Ongoing Expenditures	\$ 8,109	\$ 557	

24-25 Revenue Plan (millions)

Revenue Sources	Base	Increase	
Tuition: Increase	\$ 2,448	\$ 148	} 74% of increase
Tuition: Access & Enrollment		24	
Campus-based Mandatory Fees	672		
General Fund: Compact Commitment	4,989	240	
General Fund: Additional Request		\$ 145	} 26% of increase
Total Ongoing Revenue Increase	\$ 8,109	\$ 557	



24-25 Operating Fund Revenue Increase



University Budget & Fiscal Planning

Afd.calpoly.edu/budget/



Welcome to Cal Poly's University Budget and Fiscal Planning

Our mission is to strategically partner with the campus community to ensure a successful financial future.

We are committed to supporting the Cal Poly community, through providing financial information, training, direction, and oversight of the campus finances. We also provide analytic, production, and administrative support for Finance PeopleSoft systems and projects (CAGS). While we are responsible for all aspects of the campus budget planning, development, administration, and reporting of funds appropriated for Cal Poly, we encourage strong partnerships with the campus community to help achieve our mission.

- Services
- Financial Transparency
- Forms & Links
- OpenBook Portal
- Training
- Contact Us

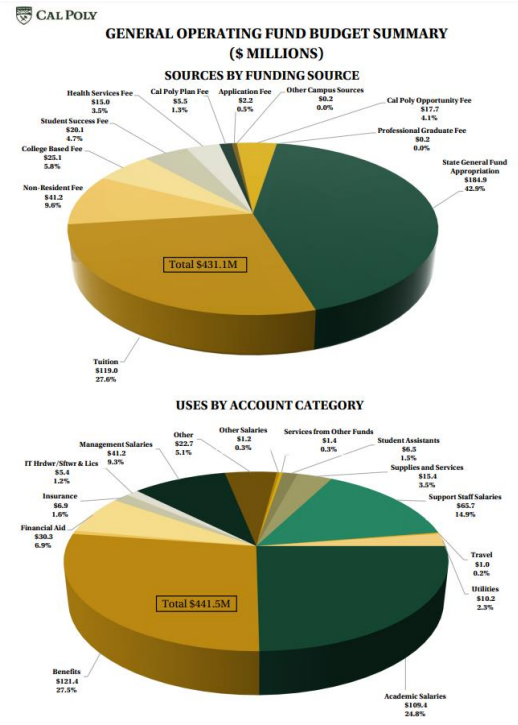
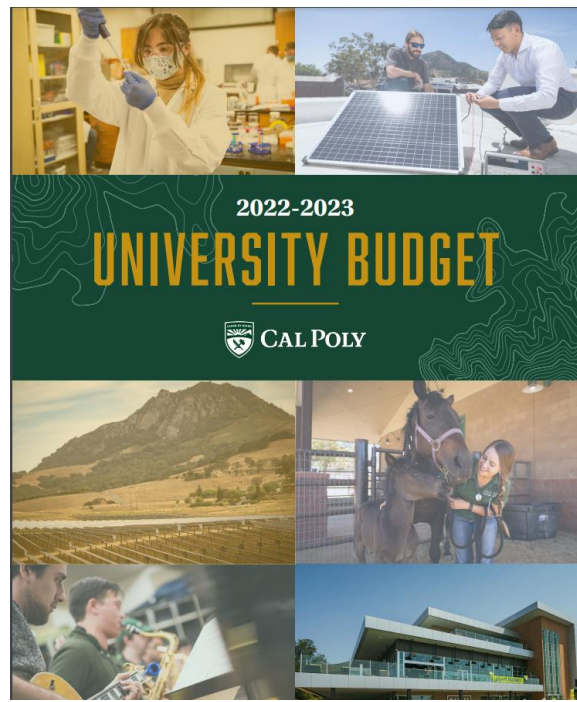
General Operating Fund

\$431.1 Million

- 2022-2023 Budget
- 2022-23 University Budget Book
- View Archived Budgets
- Cal Poly's OpenBook Portal

Popular Resources

- Funding Transfer Form Instructions
- Funding Transfer Form
- Department Organizational Change (Reorg)
- Payroll Expenditure Transfer
- Position Funding
- Student Position Number and Funding Request
- New Account Security Request



Thank You