

		This will be finalized in August but could change again in September.	
2.	2020-2021 State Budget Update	Senate Budget Action: Sahar explained that this Senate Budget has been agreed on by the Senate and others. Leaders, assemblyman, and Senate will negotiate this Senate Budget and hopefully by June 15, 2020, there will be an agreement. Sahar will report back once this is completed.	Senate Budget Action
3.	2020-2021 Tentative Budget <ul style="list-style-type: none"> o Unrestricted General Fund Revenue o Income Allocation Model – IAM o Projected Ending Balance 	<p>Sahar went over the following.</p> <p>Unrestricted General Fund Revenue: Sahar went over the Tentative Budget and said that it has been updated. The deficit is decreasing for the year 19-20, District is projecting a 1% deficient.</p> <p>Income Allocation Model (IAM): this model is used to split funds between the four sites, Grossmont College, Cuyamaca College, District Services and Districtwide. Sahar discussed the deficits, and explained the IAM and how the funds are being allocated to the Colleges.</p> <p>Projected Ending Balance: After Sahar explained the projected ending balance, Chancellor added there is a structural issue of salaries and benefits to revenue. In going forward to the Board, this will have to have a balanced budget, once it is determined what the balance will be.</p>	Unrestricted General Fund Revenue Income Allocation Model Projected Ending Balance
4.	Other Items	There were no other items.	
Next Meeting: <u>Monday, July 13, 2020, 2:00-3:00 p.m. via zoom</u>			