

FRC Workgroup Update

Current BAM Language

The Rancho Santiago Community College District Budget Allocation Model (BAM) based on the Student Centered Funding Formula was updated on November 18, 2020 by the Fiscal Resource Committee (FRC) meeting.

Revenue Modifications

Apportionment Revenue Adjustments

It is very likely each fiscal year that the District's revenues from state apportionment could be adjusted after the close of the fiscal year in the fall, but most likely at the P1 recalculation, which occurs eight months after the close of the fiscal year. This budget model therefore will be fluid, with changes made throughout the fiscal year (P-1, P-2, P-annual) as necessary. **Any increase or decrease to prior year revenues is treated as a one-time addition or reduction to the colleges' current budget year and distributed in the model based on the most up to date apportionment split reported by the District and funded by the state.**

RECOMMENDATION:

The recommendation is to keep the current BAM language, no changes to be made. Each college will offset any shortfall by utilizing their ending balance or other available sources of funding.

In addition, the workgroup recommends that the entire allocation model be reviewed next fiscal year.