

Budget Update

On April 10, 2020, Keely Bosler, Director of the Department of Finance (DOF) issued an interim fiscal update to state policy makers on the impact of the COVID-19 pandemic on the State Budget and in anticipation of the May Revision.

General Fund revenues are heavily reliant on the “big three” taxes of personal income, sales and use, and corporation—generating over two-thirds of General Fund revenue. Due to the delay in filing taxes and payments from April to July, revenues from the big three will be approximately 39% of receipts estimated in the Governor’s January Budget.

Federal CARES Act Funding for Las Positas could result in approx. \$2.8 million dollars (\$1.4 Million going directly to students and \$1.4 million to cover losses incurred due to Covid 19)

Upcoming LPC Budget Development items:

1. By **Monday, April 27, 2020**: Managers will receive their 20-21 discretionary allocations. The due date to return your budget allocation will be **May 4, 2020**.
2. All allocations provided will be tentative based on current budget information.
3. Budget development meetings: I will be happy to meet and discuss budget allocations with individual managers. Please email me to set up a meeting.