

to have enough time to review and discuss the item prior to it going to the Board for final adoption.

- x Admin Association No Report.
- x AFT t Committee t Committee Member Atwood shared he
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μ P š } } | X ^ Z Æ %o main concern is since th
District has discovered there is more funds they are hoping
open more sections
- x Classified Senate No Report.
- x SEIU t

}CE CE š]}vX /(]š Z v[š v (}CE šZ š }CE (a much lower surplus.

Committee Chair Ahmed explained revenues for FY24. He explained that revenue was reduced per the state asking to use a deficit factor 3.51%. He explained that at the State Annual Workshop mentioned here Á}μ o v[š (]]š (š}CE d receive šCE revenue Discussion occurred about the footnotes and modifications He stated that he would make the modifications as suggested in the final document.

Committee Member Atwood stated that in the past the District used of TCR as the deficit factor and asked if it was suggested as something at the workshop. She asked why we are going along with the work versus the 1% of TCR.

Interim VCFA Ligioso •š š šZ š ÁZ v Ç}μ o}}I š šZ for 24-25, he balanced the budget using 2% rainy day funds doing inter fund transfers, doing deferrals, doing suspensions, to make it balance. He continued to explain the District had to record a liability of \$13M dollars, over \$13M of apportion monies that the District is entitled to but the State cannot pay us yet so they deferred that amount which may have]u % š }v šZ]•š CE] š[• •Z (o}Á X , }vš\ the through the state budget document, the state is projecting significant deficit for next year, and so they introduced the budget factor. He explained that the District is making an assumption that given the current budget picture is not going to improve. He continued to explain that this is a multi-year projection, given to what we know today from the State μ P š v Z}Á]š]• (]oš CE šZ CE}μ P Z šZ ^ it is prudent to include the deficit factor. He stated the District will provide an update as we get new information.

Committee Member Atwood explained that she believes that the deficit factor terminology is being used incorrectly and it has to do with property taxes that are collected by San Francisco. She explained that every District is different and it depends on their property taxes. She continued to explain that this is the big item that affects what the deficit factor will be equal š]u]š]• %}•š }v šZ Z v o o}CE[• Á •] agreed with Interim VCFA Ligioso that the COLA may be different because of the State budget but it is different than how they make the calculation } (Z]•š CE] š[• (š}CE X

Interim VCFA Ligioso explained that property tax has nothing to do with deficit factor that the State is introducing. He stated that the deficit factor

factor.

Committee Member Atwood explained how she understands the computation because she has calculated it for all the Bay Area cities every year.

Interim VCFA Ligioso explained that because of our property taxes, just 644.0 is one of the elements that make up

welcomes the opportunity. He also explained how it is beneficial to have