



Dr. Cynthia Teniente-Matson, President

Dear Employees,

I write to provide a budget update and to invite you to our next campus budget town hall, which will be held on September 26 at 9 a.m. in the Student Union Theater. You may recall that previous messages, all housed on our [Budget and Financial Management website](#), included detailed plans to create a financially sustainable budget model to address SJSU's base budget shortfall.

The good news is that we have written a balanced base budget for 2024/25. At the upcoming town hall, we will walk through how we achieved this balanced budget, share updates on the year ahead and a preview of the State challenges for our next fiscal year (2025/26).

Summer budget breakdown

This past June, Governor Gavin Newsom and the California State Legislature announced that California is facing a \$68 billion deficit. However, contrary to previous announcements in January and May, the State will now be honoring the third year of the compact agreement (\$240M) with the CSU. They also announced a one-time reduction of \$75 million to the CSU General Fund.

These State revenue updates, along with the CSU's 6% tuition increase, a strong SJSU enrollment, and the 6% reductions the campus enacted for this fiscal year, all enabled us to fund compensation increases retroactive to July 1, 2024, for our employees as well as balance the budget this year.

The Budget Advisory Committee's recommendations and the significant efforts from the [four workgroups and two external reviews](#) will also be addressed this coming year. We will go into some of the initial findings at the Town Hall as well.

We will continue to keep you apprised of budget matters throughout the semester. Our guiding principles continue to our [Transformation 2030 strategic plan](#), our [Mission, Vision and Values](#), and ensure we are providing the resources and services integral to student success.

A RSVP email will be sent to the campus community soon for the September 26 town hall, so please hold the time on your calendars. I also encourage you to visit the [Budget and Financial Management website](#) for more information, including the annual budget schedule.

Sincerely,

A handwritten signature in black ink that reads "Cynthia Teniente-Matson".

Dr. Cynthia Teniente-Matson
President
(She/Her/Ella)



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