

NEWS RELEASE

Media Contact:

Andrew Carothers, College of Marin, 415-485-9528, andrew.carothers@marin.cc.ca.us

COLLEGE OF MARIN BOARD APPROVES 2005-2006 BUDGET

KENTFIELD, Calif., Sept. 1, 2005—College of Marin trustees approved the College’s fiscal year 2005-2006 budget at their board meeting last night. The balanced budget includes \$49.3 million in projected total general fund revenue, an increase of \$3.87 million, or 8.5 percent, over the previous year.

“This budget reflects the board’s budget priorities, including fair and equitable wage increases for all employees and prudent financial planning,” said board president Eva Long. “The budget is open and transparent, leading to greater accountability.”

Chief budget officer Al Harrison explained, “We’ve budgeted for faculty and staff professional development and completing our educational blueprint.”

The final, or “adoption,” budget includes an increase of general funds since the board approved the College’s tentative budget in June. Late last month, the County revised its tax assessment estimates, resulting in additional revenue for the College. College of Marin relies primarily on Marin County tax revenue for its funding.

Highlights of the 2005/2006 adoption budget include:

- Equitable salary increases for all College employees
- \$250,000 Educational Excellence Innovation Fund to improve teaching and learning
- 8.3% reserve fund (California community colleges are required to maintain a minimum 5% reserve)
- 12% increase in employee benefits costs
- 35% increase in workers compensation costs

About College of Marin

College of Marin has been providing exceptional educational opportunities for students of all ages since 1926. Each semester, nearly 8,000 students are enrolled in over 1,100 credit classes. An additional 6,000 students take advantage of the College's many outstanding community education and community services classes. The College administration is located in Kentfield, CA. The College also operates the Indian Valley campus in Novato, CA.