

Collin County Community College District Board of Trustees

4. Finance and Audit Committee

March 11, 2025

Resource: Melissa Irby
Chief Financial Officer

DISCUSSION ITEM: Consideration of Approval for Budget Amendments to the Fiscal Year 2025 Operating Budget

DISCUSSION: The initial fiscal year 2025 construction expense estimates for Phase One of the Master and Strategic Plan were budgeted within the District's 2020 Bond Fund and Building Fund. The Board approved budgeted expenses for the fiscal year totaling \$117,777,000. However, revised estimates now project fiscal year 2025 expenses to be \$73,680,311, reflecting a decrease in capital expenditures of \$44,096,689. The District also issued revenue bonds in November 2024 that were not included in the budget approved by the Board for fiscal year 2025.

Board approval of the amendments will allow the Board-approved budget to be amended for the fiscal year 2025 Operating Budget for the issuance of the 2024 Revenue Bonds and revised fiscal year construction estimates for Phase One of the Master and Strategic Plan.