

Collin County Community College District Board of Trustees

2. Finance and Audit Committee

September 19, 2023

Resource: Melissa Irby
Chief Financial Officer

DISCUSSION ITEM: Consideration of Approval of a Budget Amendment to the Fiscal Year 2024 Operating Budget

DISCUSSION: The District's fiscal year 2024 operating budget was developed prior to the completion of the District's external compensation study and the final determination of GPI percentage increases for faculty and staff. The estimated approved budget for salary adjustments was \$7.505 million. Staff has determined the actual salary adjustments from the compensation study and GPI increases were \$828,000 less than budgeted.

Approval of this item by the Board will allow a reduction in the salary reserves budget for fiscal year 2024.