

Collin County Community College District Board of Trustees

4. Finance and Audit Committee

August 20, 2024

Resource: Melissa Irby
Chief Financial Officer

DISCUSSION ITEM: Consideration of Approval of the 2024-2025 Budget

DISCUSSION: At the August 2, 2024 Board Retreat, the proposed budget for the 2024-2025 fiscal year was presented to the Board of Trustees

THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$16,561,094 OR 11.18%, AND OF THAT AMOUNT, \$7,269,272 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

The proposed revenue budget for 2024-2025 is presented as follows:

Unrestricted	\$302,392,239
Restricted	69,708,811
Interfund Transfers	28,088,206
<u>Total</u>	<u>\$400,189,256</u>

The proposed expense budget for 2024-2025 is presented as follows:

Unrestricted	\$366,606,823
Restricted	132,284,665
Interfund Transfers	28,088,206
Depreciation	26,177,164
Bond Principal	(21,615,000)
Capital Purchases	(132,852,602)
<u>Total</u>	<u>\$398,689,256</u>