

Fiscal Year 2024-2025 Proposed Budget Overview

August 27, 2024



FY 2024-25

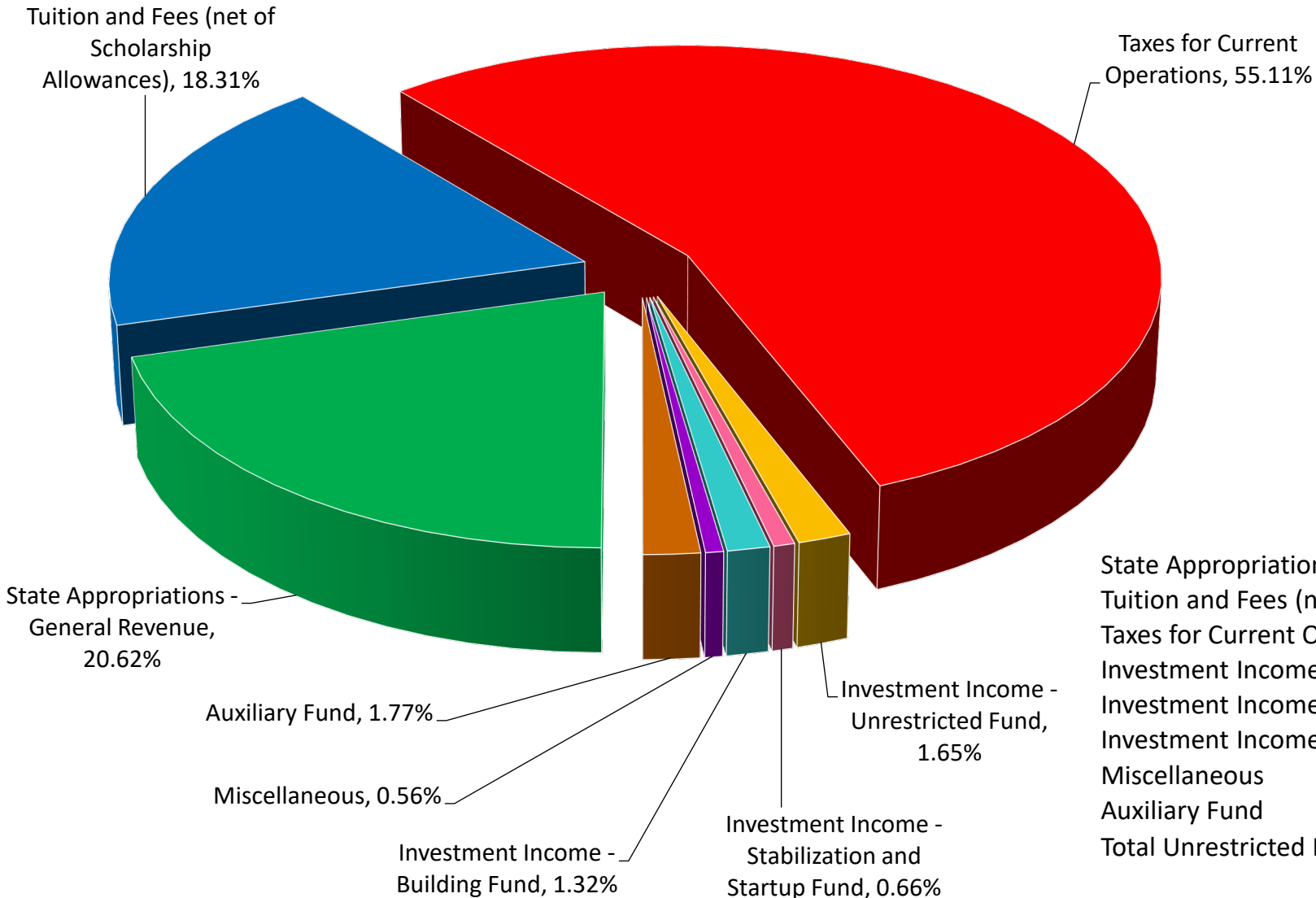
Revenue Budget Overview

Estimated Budget Data as of 8/13/24


Collin County Community College District Summary of Revenues and Expenses Fiscal Year Ending August 31, 2025

	<u>2024-25 Budget</u>	<u>2023-24 Budget</u>	<u>Increase/ Decrease</u>	<u>Percent Change</u>
Revenues				
Unrestricted Funds				
State Appropriations - General Revenue	\$ 62,347,954	\$ 51,540,138	\$ 10,807,816	20.97%
Tuition and Fees	70,862,982	62,762,248	8,100,734	12.91%
Scholarship Allowances	(15,500,000)	(12,800,000)	(2,700,000)	21.09%
Taxes for Current Operations	166,634,003	152,709,528	13,924,475	9.12%
Investment Income - Unrestricted Fund	5,000,000	4,660,000	340,000	7.30%
Investment Income - Stabilization and Startup Fund	2,000,000	1,310,000	690,000	52.67%
Investment Income - Building Fund	4,000,000	2,550,000	1,450,000	56.86%
Miscellaneous	1,688,000	1,630,000	58,000	3.56%
Auxiliary Fund	<u>5,359,300</u>	<u>5,433,403</u>	<u>(74,103)</u>	-1.36%
Total Unrestricted Funds	302,392,239	269,795,317	32,596,922	12.08%
Restricted Funds				
Grants and Contracts	42,426,395	30,224,860	12,201,535	40.37%
State Allocation - On-behalf Benefits	12,455,716	10,871,226	1,584,490	14.58%
Debt Service - General Obligation Bonds	<u>14,826,700</u>	<u>13,600,094</u>	<u>1,226,606</u>	9.02%
Total Restricted Funds	69,708,811	54,696,180	15,012,631	27.45%
Transfers				
Transfer in - Unrestricted to Building Fund	1,500,000	-	1,500,000	100.00%
Transfer in - Unrestricted (SAFAC) to Auxiliary Fund	461,000	310,000	151,000	48.71%
Transfer in - Unrestricted to Debt Service Fund	<u>26,127,206</u>	<u>27,248,062</u>	<u>(1,120,856)</u>	-4.11%
Total Transfers	28,088,206	27,558,062	530,144	1.92%
Total Revenues	<u>\$ 400,189,256</u>	<u>\$ 352,049,559</u>	<u>\$ 48,139,697</u>	13.67%

FY 2024-25 Budget - Unrestricted Revenue by Major Source



	Fiscal Year 2024-25	Percent of Budget
State Appropriations - General Revenue	\$ 62,347,954	20.62%
Tuition and Fees (net of Scholarship Allowances)	55,362,982	18.31%
Taxes for Current Operations	166,634,003	55.11%
Investment Income - Unrestricted Fund	5,000,000	1.65%
Investment Income - Stabilization and Startup Fund	2,000,000	0.66%
Investment Income - Building Fund	4,000,000	1.32%
Miscellaneous	1,688,000	0.56%
Auxiliary Fund	5,359,300	1.77%
Total Unrestricted Funds Revenue	\$ 302,392,239	100.00%



Proposed 2024-25 Budget Highlights – **REVENUE**

- **State Revenue**
 - \$62.3 million – \$10.8M increase of 21%
 - Continued monitoring of House Bill 8 funding mechanisms
- **Tuition and Fees**
 - \$8.1 million increase – 13%
 - Projecting 5% increase student credit hours
 - Tuition rates for Fall 2025 - \$65/\$125/\$200 (does not include student activity fee of \$2)
- **Property Tax - Unrestricted**
 - \$13.9 million increase – 9%
 - Using the same rate as FY24 - \$0.08122
- **Property Tax – Restricted for Debt Service**
 - \$1.2 million increase – 9%

FY 2024-25

Expense

Budget

Overview

Estimated

Budget Data

as of 8/13/24

Collin County Community College District
Summary of Revenues and Expenses
Fiscal Year Ending August 31, 2025

	<u>2024-25</u> <u>Budget</u>	<u>2023-24</u> <u>Budget</u>	<u>Increase/ Decrease</u>	<u>Percent Change</u>
Expenses				
Unrestricted Funds				
Instruction	\$ 123,944,133	\$ 108,967,798	\$ 14,976,335	13.74%
Public Service	169,574	115,451	54,123	46.88%
Academic Support	33,668,335	31,395,154	2,273,181	7.24%
Student Services	24,003,366	22,440,683	1,562,683	6.96%
Institutional Support	62,540,946	69,297,352	(6,756,406)	-9.75%
Operation and Maintenance of Plant	39,697,913	29,280,206	10,417,707	35.58%
Scholarship Allowances	(15,500,000)	(12,800,000)	(2,700,000)	21.09%
Auxiliary Fund	7,716,350	6,936,922	779,428	11.24%
Reserve for Supplemental Requests - Unrestricted Fund	8,400,354	5,650,372	2,749,982	48.67%
Reserve for Supplemental Requests - Auxiliary Fund	37,500	10,800	26,700	247.22%
Stabilization and Startup Fund	600,000	-	600,000	100.00%
Building Fund	81,328,352	-	81,328,352	100.00%
Total Unrestricted Funds	<u>366,606,823</u>	<u>261,294,738</u>	<u>105,312,085</u>	<u>40.30%</u>
Restricted Funds				
Grants and Contracts	42,426,395	30,224,860	12,201,535	40.37%
State Allocation - On-behalf Benefits	12,455,716	10,871,226	1,584,490	14.58%
Debt Service - General Obligation Bonds	40,953,906	40,848,156	105,750	0.26%
2020 Limited Tax Bond Series	36,448,648	-	36,448,648	100.00%
Total Restricted Funds	<u>132,284,665</u>	<u>81,944,242</u>	<u>50,340,423</u>	<u>61.43%</u>
Transfers				
Transfer out - Unrestricted to Building Fund	1,500,000	-	1,500,000	100.00%
Transfer out - Unrestricted (SAFAC) to Auxiliary Fund	461,000	310,000	151,000	48.71%
Transfer out - Unrestricted to Debt Service Fund	26,127,206	27,248,062	(1,120,856)	-4.11%
Total Transfers	<u>28,088,206</u>	<u>27,558,062</u>	<u>530,144</u>	<u>1.92%</u>
Subtotal Expenses	<u>526,979,694</u>	<u>370,797,042</u>	<u>156,182,652</u>	<u>42.12%</u>

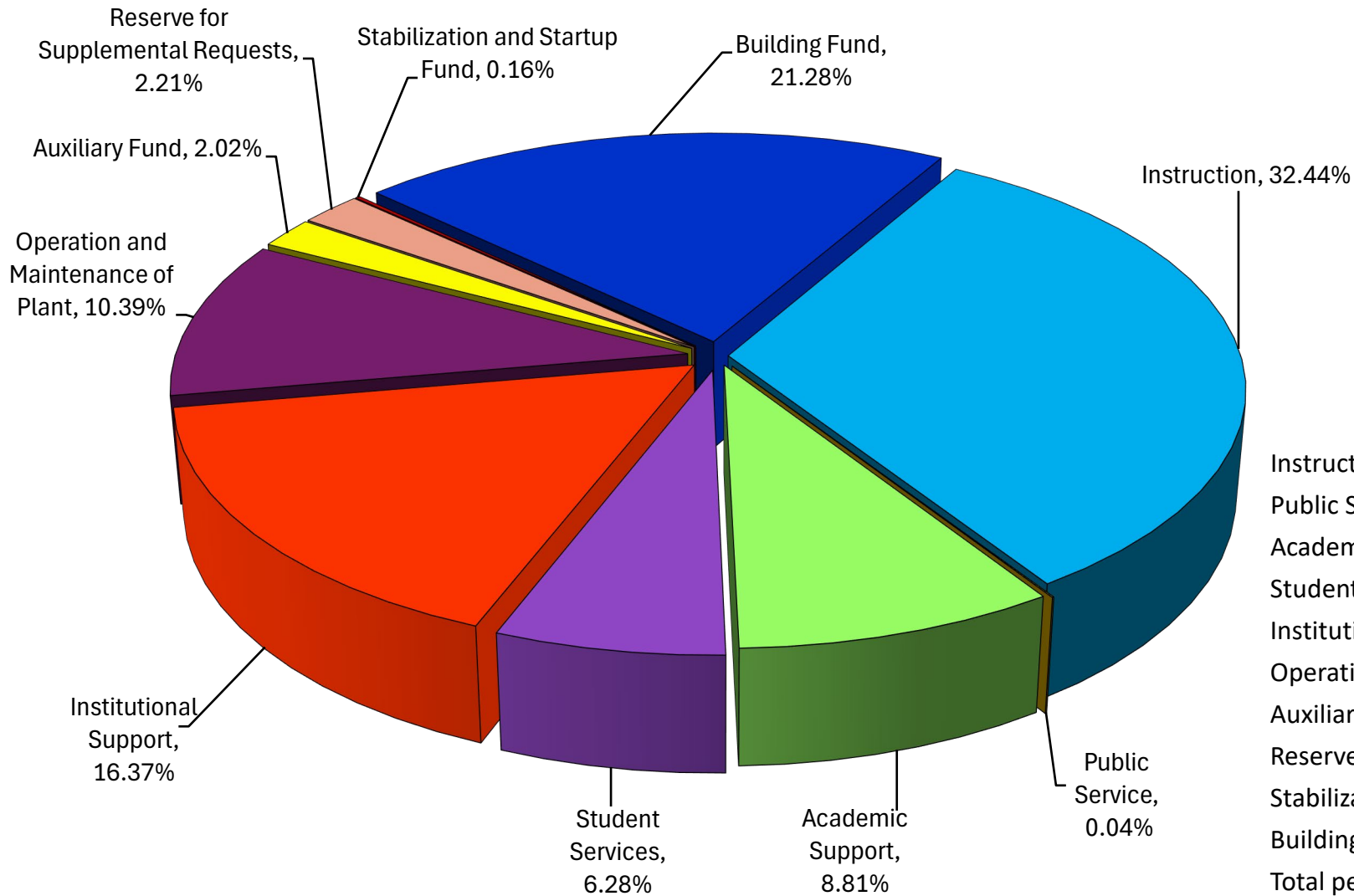
FY 2024-25 Expense Budget Overview

Estimated Budget Data as of 8/13/24

**Collin County Community College District
Summary of Revenues and Expenses
Fiscal Year Ending August 31, 2025**

	<u>2024-25 Budget</u>	<u>2023-24 Budget</u>	<u>Increase/ Decrease</u>	<u>Percent Change</u>
Expenses				
Other Adjustments				
Depreciation	26,177,164	23,235,605	2,941,559	12.66%
Bond Principal - General Obligation Bonds	(21,615,000)	(20,485,000)	(1,130,000)	5.52%
Capitalized Expenses - Operating	(12,950,698)	(7,936,200)	(5,014,498)	63.19%
Capitalized Expenses - Supplemental Requests	(2,124,904)	(658,839)	(1,466,065)	222.52%
Capitalized Expenses - Building Fund Expenses	(81,328,352)	-	(81,328,352)	100.00%
Capitalized Expenses - 2020 Limited Tax Bond Series	(36,448,648)	-	(36,448,648)	100.00%
Total Other Adjustments	(128,290,438)	(5,844,434)	(122,446,004)	2095.09%
Grand Total Expenses	<u>\$ 398,689,256</u>	<u>\$ 364,952,608</u>	<u>\$ 33,736,648</u>	9.24%
Change in Net Position	1,500,000	(12,903,049)	14,403,049	-111.63%

FY 2024-25 Budget - Unrestricted Expense by Function



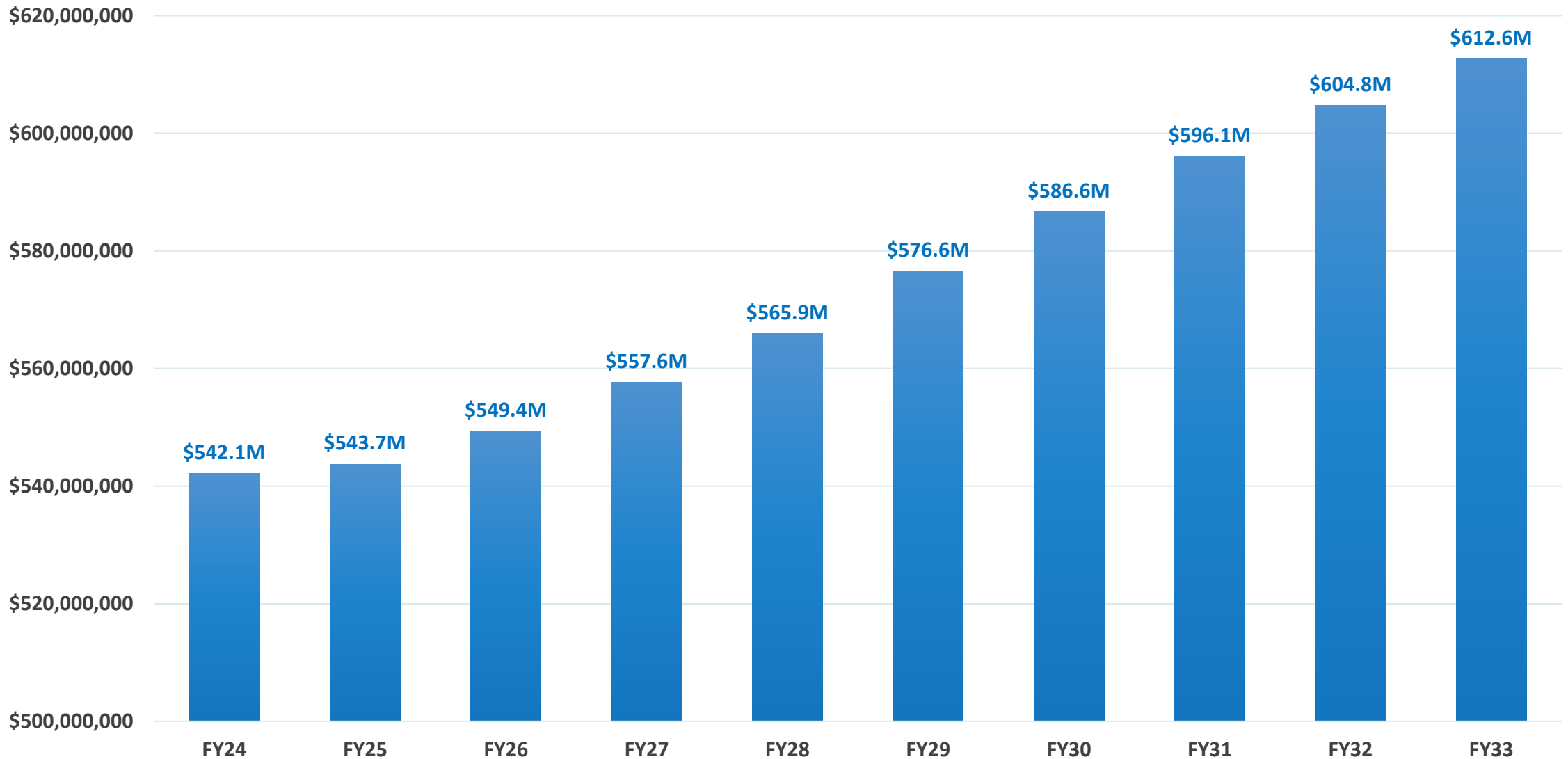
	Fiscal Year 2024-25	Percent of Budget
Instruction	\$ 123,944,133	32.44%
Public Service	169,574	0.04%
Academic Support	33,668,335	8.81%
Student Services	24,003,366	6.28%
Institutional Support	62,540,946	16.37%
Operation and Maintenance of Plant	39,697,913	10.39%
Auxiliary Fund	7,716,350	2.02%
Reserve for Supplemental Requests	8,437,854	2.21%
Stabilization and Startup Fund	600,000	0.16%
Building Fund	81,328,352	21.28%
Total per Chart	382,106,823	100.00%
Scholarship Allowances	(15,500,000)	
Total Unrestricted Funds Expense	\$ 366,606,823	



2024-25 Current Budget Cost Drivers – **EXPENSES**

- Recommending 5% GPI increase for full-time faculty, staff, administration, part-time staff
- Faculty Compensation Reserves- \$2.2M
- \$7.5M reduction in Unrestricted operating budgets for Workday Student Project
- \$3.6M credit for GASB Statement No. 96 for SBITA (Subscription-Based Information Technology Arrangement)
- \$15.5M increase in Reserve budgets
- 12.7% increase in Depreciation Expense

Net Position Estimates for FY 2024 – FY 2033



Questions?