

Budget Assumptions 2024-2025

- Balance Budget
- Enrollment increase (adding 4,800 SCH to current 2024 estimate for growth in new technical programs)
- State appropriations \$18.2M - increase of \$1.1M in base tier funding from 2024
- \$400k increase in property tax revenue for new properties
- Tech program expansion - \$4M (\$2.5M State + \$1.0M Operating + \$500k Reserve)
- One step increase for all full time employees on a salary scale – 2.83% overall
- 3% increase for Deans and Vice Presidents
- Contingency amount of \$1M, \$450k to be used for November bonus if Fall enrollment targets are met
- \$100,000 for innovation grants
- 1.4% increase in operating expenses mostly due to increases in property insurance and utilities
- \$500k for capital expenditures as needed