

Collin County Community College District Board of Trustees

2022-08-2-7

August 23, 2022

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Consideration of Approval of the 2022-2023 Budget

DISCUSSION: At the August 2, 2022 Board Meeting, the proposed budget for the 2022-2023 fiscal year was presented to the Board of Trustees.

THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$20,372,697 OR 16.63%, AND OF THAT AMOUNT, \$5,206,340 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

The proposed revenue budget for 2022-2023 is presented as follows:

Unrestricted	\$247,076,891
Restricted	22,721,703
Interfund Transfers	27,431,033
<u>Total</u>	<u>\$297,229,627</u>

The proposed expense budget for 2022-2023 is presented as follows:

Unrestricted	\$252,688,679
Restricted	54,882,736
Interfund Transfers	27,431,033
Depreciation	22,346,467
Bond Principal	(18,215,000)
Capital Purchases	(16,836,397)
<u>Total</u>	<u>\$322,297,518</u>

See Annual Budget – Fiscal Year Ending August 31, 2023

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval and adoption of the Fiscal Year 2022-2023 Budget.

SUGGESTED MOTION: “Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves and adopts the Fiscal Year 2022-2023 Budget as presented.”