

Fiscal Year 2021-2022 Proposed Budget

August 24, 2021



**COLLIN
COLLEGE**

FY2021-22 Revenue Budget Overview

<i>(Stated in Millions)</i>	2021-22 Budget	2020-21 Budget	Increase/ (Decrease)	Percent Change
Unrestricted Funds				
State Appropriations - General Revenue	\$44.6	\$39.8	4.8	12.0%
Tuition and Fees	51.7	53.7	(2.)	-3.7%
Scholarship Allowances	(12.)	(8.)	(4.)	50.0%
Taxes for Current Operations	133.8	131.0	2.8	2.1%
Investment Income	.7	4.2	(3.5)	-82.3%
Miscellaneous	2.5	2.2	.2	9.9%
Auxiliary Fund	4.2	4.9	(.6)	-12.8%
Total Unrestricted Funds	\$225.5	\$227.8	(2.3)	-1.0%
Restricted Funds				
Grants and Contracts	92.8	36.6	56.2	153.6%
State Allocation - On-behalf Benefits	9.5	9.0	.5	6.0%
Debt Service - General Obligation Bonds	3.7	4.8	(1.1)	-23.7%
Total Restricted Funds	\$106.	\$50.4	55.6	110.4%
Total Revenue	\$331.5	\$278.2	53.3	19.2%

Highlights of the Proposed 2021-22 Budget - Revenue

- **State Revenue**
 - \$44.6 million
 - \$4.8M increase from FY21
 - 1st year of biennium
- **Tuition and Fees**
 - \$2 million decrease – (3.7%)
 - Projecting flat in student credit hours
 - Budgeting flat in CE revenue
- **Property Tax - Unrestricted**
 - \$2.8M increase – 2.1%
 - Using the same rate as FY21 - \$0.081222
- **Investment Income**
 - \$3.5 million decrease
- **Auxiliary Fund**
 - \$600,000 decrease
- **Grants and Contracts**
 - \$56.2M increase (\$18M Fed Emergency Grant Assist/\$36M IHI Emergency Relief Fund-Institution)

FY 2021-22 Expense Budget Overview

<i>(Stated in Millions)</i>	2021-22 Budget	2020-21 Budget	Increase/ (Decrease)	Percent Change
Instruction	\$98.1	\$94.2	\$3.9	4.1%
Public Service	.1	.1	.1	96.1%
Academic Support	24.5	23.9	.6	2.7%
Student Services	23.9	21.7	2.2	10.3%
Institutional Support	63.0	54.6	8.5	15.5%
Operation and Maintenance of Plant	31.3	26.3	5.0	19.1%
Scholarship Allowances	(12.0)	(8.0)	(4.)	50.0%
Auxiliary Fund	5.2	5.7	(.57)	-9.9%
Reserve for Supplemental Requests	6.3	4.7	1.5	32.7%
Stabilization and Startup Fund	10.0	-	10.0	n/a
Building Fund	6.0	-	6.0	n/a
Total Expenses	\$256.4	\$223.1	\$33	14.9%
Restricted Funds				
Grants and Contracts	92.8	36.6	56.2	153.6%
State Allocation - On-behalf Benefits	9.5	9.0	.5	6.0%
Debt Service - General Obligation Bonds	38.0	35.2	2.8	8.0%
2020 Limited Tax Bond Series	63.0	133.1	(70.1)	-52.7%
Total Restricted Funds	\$203.3	\$213.9	(10.6)	-4.9%
Total Expenses	\$459.7	\$437.	22.7	5.2%

2021-22 Current Unrestricted Expenses

Budget Cost Drivers

- **4.5% General Pay Increase (GPI) for staff and faculty (\$4.6M)**
- **4.5% GPI for Part-Time, Adjunct, Continuing Education, Student pay rate adjustment (\$1.6M)**
- **Review of staff salary ranges, based on job market review, resulted in reclassification recommendations for 79 staff members at a cost of \$269,239. (Faculty salary ranges will be reviewed next year.)**

2021-22 Current Unrestricted Expenses

Budget Cost Drivers

- **New campus costs for FY 22**
 - **Celina - \$2.6M (\$2.4M budgeted in FY 21)**
 - **Farmersville - \$680,000 (\$3.6M budgeted in FY 21)**

- **2020 Tax Bond Spend:**
 - **\$10.8M for IT Center**
 - **\$6.9M for Celina Campus**
 - **\$28.4M for McKinney Welcome Center**
 - **\$13.2M for Frisco Campus**

2021-22 Current Unrestricted Expenses Budget Cost Drivers

- Reserve adjustments
 - \$33.15M reserve established for early pay off of 2018 GO Bonds
 - \$750,000 decrease in COVID reserve
 - Established \$250,000 reserve for Workday training/implementation
 - Established \$500,000 reserve for Technology replacement
 - \$5.4M decrease in Start-up/Stabilization
 - \$3.2M increase in Renewal/Replacement

2021-22 Current Unrestricted Expenses Budget Cost Drivers (In \$ Millions)

- **Supplemental Requests**
 - **Staff Full Time**
 - **Approved requests: 31 positions for \$1.8**
 - **2 PT positions converted to FT \$.032**
 - **Staff Part Time**
 - **Approved: 12 new positions \$.186**

2021-22 Current Unrestricted Expenses Budget Cost Drivers (In \$ Millions)

- **Supplemental Requests (Operating Expenses)**
 - **Recurring Expenses**
 - **Approved requests: \$1.6**
 - **Non-recurring Expenses Approved requests: \$2.4**
- **Total Unrestricted Supplemental Expenses: \$6.0**

Highlights of the Proposed 2021-22 Budget – Expenses (In \$ Millions)

➤ Restricted and Capital

- Grants and Contracts \$ 56.2 increase
- Depreciation Expense \$ 3.9 increase
- Transfer from Unrestricted For Plano renovation \$ 6.0 increase
- Start up and Stabilization \$ 12.0 increase
 - \$10 for purchase of land
- 2020 Limited Tax Bond Series \$ 70.1 decrease

Estimated Change in Unrestricted Net Position(In \$ Millions)

	21-22 Budget	20-21 Budget	Change
Net Position - beginning of year	\$132.4	\$164.5	\$(32.15)
Revenues	221.1	221.7	(.60)
Expenses	250.9	217.4	33.6
Transfers - Additions (deductions)	(67.94)	(36.49)	(31.46)
Net increase (decrease for the fiscal year)	(97.77)	(32.15)	(65.62)
Net Position - end of year	\$34.6	\$132.4	\$(97.77)