McLennan Community College
General Fund
Three-Year Financial Forecast
For the Five Years Beginning FY 2022 and Ending August 31, 2026

	Budget Original 2021-22	********** Projected **********			
		2022-23**	2023-24***	2024-25***	2025-26***
REVENUES					
State Appropriations	$11,913,319	$11,913,319	$11,913,319	$11,913,319	$11,913,319
Tuition	19,248,550	19,194,050	19,385,991	19,579,850	19,775,649
General Services Fees	1,600,000	1,600,000	1,616,000	1,632,160	1,648,482
Facilities Fees	980,000	980,000	989,800	999,698	1,009,695
Other Fees	1,060,039	1,096,439	1,107,403	1,118,477	1,129,662
Fees Non-Credit	868,600	868,600	877,286	886,059	894,919
Local Taxes*	26,239,905	28,141,525	30,379,125	32,524,659	34,682,706
Tax Transfer to CIF	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)
Interest	81,000	130,000	130,000	130,000	130,000
Local Grants	177,061	177,061	177,061	177,061	177,061
Income--Instruct. Depts.	1,108,847	1,108,847	1,108,847	1,108,847	1,108,847
Other Local Income	245,900	245,900	245,900	245,900	245,900
Auxiliary Income	739,600	574,600	574,600	574,600	574,600
Mandatory Transfers					
Debt Service	(2,270,000)	(2,616,500)	(2,642,665)	(2,669,092)	(2,695,783)
TPEG Scholarship	(847,300)	(847,300)	(855,773)	(864,331)	(872,974)
Nonmandatory Transfers		0	0	0	0
TOTAL INCOME & TRANSFERS	$60,395,521	$61,816,541	$64,256,894	$66,607,209	$68,972,084
EXPENDITURES					
Payroll and Fringe Benefits	$42,588,045	43,562,697	$46,865,050	$48,786,002	$50,764,582
Stipends, Earn. Credit, Subst., Misc.	358,458	588,807	606,471	624,665	643,405
Staff Salary Market Adjustments	910,405	1,937,352	500,000	500,000	500,000
Operating Serv. & Supp.	3,372,159	3,345,665	3,446,035	3,549,416	3,655,898
Travel, Dues, Insurance	3,037,604	3,266,308	3,364,297	3,465,226	3,569,183
Technology (Required & Requested)	2,333,259	2,113,425	2,176,828	2,242,133	2,309,397
Reserve	1,434,660	578,000	1,548,090	1,594,533	1,642,369
Other Expenditures	1,982,237	2,005,130	2,065,284	2,127,242	2,191,060
Capital Equipment	353,500	363,500	374,405	385,637	397,206
Scholarships & Exemptions	4,011,194	4,043,081	4,164,373	4,289,305	4,417,984
Purchases for Resale	14,000	12,576	12,953	13,342	13,742
TOTAL EXPENDITURES	$60,395,521	61,816,541	$65,123,787	$67,577,501	$70,104,826
Revenues Over Expenditures	$0	$0	($866,893)	($970,292)	($1,132,742)
Beginning Fund Balance	$12,796,145	$12,796,145	$12,796,145	$11,929,252	$10,958,960
Ending Fund Balance	$12,796,145	$12,796,145	$11,929,252	$10,958,960	$9,826,217

Tuition & Fee Rates					
In-District Tuition	$106	$106	$106	$106	$106
Out-of-District Tuition	124	124	124	124	124
Out-of-State Tuition	181	181	181	181	181
General Services Fees	10	10	10	10	10
Facilities Fees	6	6	6	6	6
Other Fees	15	15	15	15	15

M&O Tax Rate****	$0.124795	$0.115691	$0.117819	$0.119000	$0.119713
County Tax Valuation*****	$21,026,469,352	$24,325,068,151	$25,784,572,240	$27,331,646,574	$28,971,545,369
Tax Revenue for M&O	$26,239,982	$28,141,915	$30,379,125	$32,524,659	$34,682,706
Debt Service Tax Rate	$0.028041	$0.023383	$0.021255	$0.020074	$0.019361
County Tax Valuation*****	$21,026,469,352	$24,325,068,151	$25,784,572,240	$27,331,646,574	$28,971,545,369
Tax Revenue for Debt Service	$5,253,965	$5,688,054	$5,480,599	$5,486,599	$5,609,226

**NOTE: Taxes are budgeted at estimated receipts.*
***All line items for FY23 Based on 2022-2023 Preliminary Budget (Scenario #3)*
****Expenses were increased by 3% each year, and Tuition and fees were increased by 1% each year.*
*****M&O Rate Calculated based on keeping the overall rate the same*
******2022 valuation based on certified totals as of 7/22/2022. Estimated a 6% increase in 2024 - 2026*