



PROPOSED 2024-2025 BUDGET

August 27, 2024

PRELIMINARY SCHEDULE IF TAX INCREASE IS OVER 0%

Public Hearing Date to Vote on Tax Increase
(No earlier than 7 days after Appraisal District mails out notices)

August 27, 2024 ✓

Notice of Public Hearings & Tax Revenue Increase
(At least 5 days before Public Hearing in the newspaper)
(At least 7 days before Public Hearing on the MCC website)

August 20, 2024 ✓

Recorded Vote on the Proposed Rate
(Send results of the vote to the tax assessor's office)

August 13, 2024 ✓

Appraisal District's Notice in the Newspaper of the Database
Location that has Estimated Taxes Imposed to Property Owners

August 7, 2024 ✓

Final Calculation of No-New-Revenue Tax Rate by
Tax Assessor's Office

July 27, 2024 ✓

Certification of Tax Roll by Appraisal District

July 25, 2024 ✓



Tax Analysis Table

TAX ANALYSIS TABLE		Change from NNRR	Change from Current Rate	Additional M&O	M&O Rate	Debt Serv. Rate	Total M&O & Debt Service	Compared to Current Rate
Based on Certified Values 7/24/24 of \$29,957,923,397	No-New-Revenue Rate	0.00%	-3.09%	\$513,635	\$0.106244	\$0.018293	\$0.124537	(\$0.003972)
		1.00%	-2.26%	\$831,788	\$0.107306	\$0.018293	\$0.125599	(\$0.002910)
		2.00%	-1.44%	\$1,150,241	\$0.108369	\$0.018293	\$0.126662	(\$0.001847)
		3.00%	-0.61%	\$1,468,394	\$0.109431	\$0.018293	\$0.127724	(\$0.000785)
	Current Rate	3.74%	0.00%	\$1,703,564	\$0.110216	\$0.018293	\$0.128509	\$0.000000
		4.00%	0.22%	\$1,786,847	\$0.110494	\$0.018293	\$0.128787	\$0.000278
		5.00%	1.04%	\$2,105,000	\$0.111556	\$0.018293	\$0.129849	\$0.001340
		6.00%	1.87%	\$2,423,453	\$0.112619	\$0.018293	\$0.130912	\$0.002403
		7.00%	2.70%	\$2,741,606	\$0.113681	\$0.018293	\$0.131974	\$0.003465
FY 2024 approved M&O rate \$0.109841 + I&S rate \$0.018668 = \$0.128509		7.95%	3.48%	\$3,043,881	\$0.114690	\$0.018293	\$0.132983	\$0.004474
	Voter-Approved Rate	8.00%	3.52%	\$3,060,059	\$0.114744	\$0.018293	\$0.133037	\$0.004528
Budgeted M&O Taxes for FY 2024-25 of \$34,056,467								

Certified Valuations for 2024: \$29,957,923,397 – 5.08%
 Certified Valuations for 2023: \$28,509,195,479 – 17.20%
 Certified Valuations for 2022: \$24,325,068,151 – 15.69%
 Certified Valuations for 2021: \$21,026,469,352 – 7.19%
 Certified Valuations for 2020: \$19,352,067,520 – 2.89%
 Certified Valuations for 2019: \$18,808,400,695

Average Home Value 2024: \$223,122 (with exemption) 10.24%
 Average Home Value 2023: \$202,401 (with exemption) 11.88%
 Average Home Value 2022: \$180,753 (with exemption) 7.94%
 Average Home Value 2021: \$167,600 (with exemption) 8.62%
 Average Home Value 2020: \$154,303 (with exemption) 6.81%
 Average Home Value 2019: \$145,317 (with exemption)

FY 2024-2025 BUDGET – OVERVIEW

Income: \$69,019,680



State Appropriations: \$12,667,653
Tuition and Fees: \$20,677,236
Taxes: \$33,306,467
Other Misc. \$2,368,324

Expenses: \$69,019,680



Salaries and Benefits: \$50,262,280
Operating Expenses: \$15,153,462
Technology: \$3,603,938

Budget

Monthly Net Income		Additional Income		
Income Type	Amount	Details	Month	Amount
Net Income	4,500	Mid-Year Bonus	12/31	
Net Income	2,500	Year-End Bonus	12/31	

Scenario Sheet

FISCAL YEAR 2024-2025	Scenario #3	
INCOME	\$66,278,074	
EXPENDITURES	\$68,867,794	
NET	(\$2,589,720)	
PROJECTED INCOME ADJUSTMENTS		
Taxes - Proposed Tax Rate	0.131974	
Proposed M&O Rate	0.113681	
Proposed I&S Rate	0.018293	
Change from Current Rate	0.003465	
Percent increase over current rate of 0.128509	2.7%	
Taxes - Proposed Tax Revenue Change (Percent increase over NNRR)	7.00%	\$2,741,606
Tax Collection % Decrease	0.00%	
Tuition/Fee Increase - beginning Summer 2025	\$0	
Tuition/Fee Increase - beginning Spring 2025	\$0	
Estimated Enrollment Growth (Tuition and Fees)		
State Funding Based on \$13,526,366		
State Funding Increase		
State Funding Decrease		
TOTAL PROJECTED INCOME ADJUSTMENTS		\$2,741,606
ADJUSTED NET INCOME		\$69,019,680
SALARY ADJUSTMENTS		
Staff education payments (#301086 - \$80,000)		
Staff longevity payments (#301088 - \$249,478)		
Part-time and Overload Faculty	3.00%	\$168,728
Faculty	3.00%	\$492,157
Support Staff	3.00%	\$201,388
Administrative Staff	3.00%	\$389,612
TOTAL SALARY ADJUSTMENTS		\$1,251,886
Tax collection expenses due to increase		
Budget adjustments		
Unobligated contingency of \$1,200,000 (annual target)		(\$1,100,000)
Non-Technology Projects budget of \$369,529		
Required technology of \$3,603,938		
Technology Projects \$130,000		
NET EXPENDITURE CHANGES		\$151,886
ADJUSTED NET EXPENDITURES		\$69,019,680
TOTAL ADJUSTED INCOME		\$69,019,680
TOTAL ADJUSTED EXPENDITURES		\$69,019,680
Net		\$0

Budget

Monthly Net Income	Amount	Additional Income
2024	4,500	
2025	2,500	

Three-Year Financial Forecast




	Budget Original 2023-24	***** Projected *****			
		2024-25***	2025-26***	2026-27***	2027-28***
REVENUES					
State Appropriations	\$13,526,366	12,205,653	\$12,205,653	\$12,205,653	\$12,205,653
FAST Appropriations	\$0	462,000	\$471,240	\$480,665	\$490,278
Tuition	19,866,250	19,003,750	19,383,825	19,771,502	20,166,932
General Services Fees	1,600,000	1,650,000	1,683,000	1,716,660	1,750,993
Facilities Fees	970,000	1,000,000	1,020,000	1,040,400	1,061,208
Other Fees	1,132,354	1,150,500	1,173,510	1,196,980	1,220,920
Fees Non-Credit	1,063,632	1,027,500	1,048,050	1,069,011	1,090,391
Local Taxes*	31,314,861	34,056,467	35,509,079	37,158,203	38,872,334
Tax Transfer to CIF	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)
Interest	1,000,000	1,800,000	1,782,000	1,746,360	1,693,969
Local Grants	312,428	316,952	316,952	316,952	316,952
Income--Instruct. Depts.	1,236,347	1,273,658	1,273,658	1,273,658	1,273,658
Other Local Income	247,400	247,400	247,400	247,400	247,400
Auxiliary Income	458,100	615,100	615,100	615,100	615,100
Mandatory Transfers					
Debt Service	(3,487,000)	(4,192,000)	(4,275,840)	(4,361,357)	(4,448,584)
TPEG Scholarship	(847,300)	(847,300)	(864,246)	(881,531)	(899,162)
TOTAL INCOME & TRANSFERS	\$67,643,438	\$69,019,680	\$70,839,381	\$72,845,656	\$74,908,042
EXPENDITURES					
Payroll and Fringe Benefits	\$48,273,143	50,262,280	\$51,770,148	\$53,323,252	\$54,922,950
Operating Serv. & Supp.	3,431,335	3,624,335	3,733,065	3,845,057	3,960,409
Travel, Dues, Insurance	3,910,232	4,453,604	4,587,212	4,724,828	4,866,573
Technology (Required & Requested)	3,737,693	3,603,938	3,784,135	3,973,342	4,172,009
Non-Tech Projects	250,000	369,529	380,615	392,033	403,794
Reserve	1,406,000	331,000	331,000	331,000	331,000
Other Expenditures	1,950,112	2,379,248	2,450,625	2,524,144	2,599,868
Capital Equipment	774,777	518,500	534,055	550,077	566,579
Scholarships & Exemptions	3,902,570	3,469,670	3,573,760	3,680,973	3,791,402
Purchases for Resale	7,576	7,576	7,803	8,037	8,278
TOTAL EXPENDITURES	\$67,643,438	\$69,019,680	\$71,152,418	\$73,352,743	\$75,622,862
Revenues Over Expenditures	\$0	\$0	(\$313,037)	(\$507,087)	(\$714,820)
<i>Beginning Fund Balance</i>	<i>\$15,137,143</i>	<i>\$15,137,143</i>	<i>\$15,137,143</i>	<i>\$14,824,106</i>	<i>\$14,317,019</i>
<i>Ending Fund Balance</i>	<i>\$15,137,143</i>	<i>\$15,137,143</i>	<i>\$14,824,106</i>	<i>\$14,317,019</i>	<i>\$13,602,199</i>

Budget

Additional Income		
Details	Month	Amount
Mid Year Bonus	June	2,000
Year End Bonus	December	3,000
	January	5,000

Planned Expenses



Consideration of and Adoption of
Budget for 2024-2025 Fiscal Year

Balanced Budget of \$69,019,680





Capital Improvement Fund

FY 2024-2025 Budget Recommendation

Capital Improvement Fund

Funding Sources:

- ✓ \$750,000 - Transfer
- ✓ \$2,800,000 - Excess Pledged Revenues
- ✓ \$1,882,316 - Balance Carryover

Type	Project	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
FUNDED FROM ANNUAL CAPITAL IMPROVEMENT FUND:		<i>Final</i>	<i>Anticipated Final</i>	<i>Proposed</i>	<i>Proposed</i>	<i>Proposed</i>	<i>Proposed</i>	<i>Proposed</i>
Projected Fund Balance - Carryover		51,424	1,698,181	1,882,316	0	0	0	0
Net Transfers		3,108,562	4,024,502	3,550,000	2,750,000	2,750,000	2,750,000	2,750,000
Total Available Funds		3,159,986	5,722,683	5,432,316	2,750,000	2,750,000	2,750,000	2,750,000
Lots & Roads	Sealcoat and Restripe Parking Lots		39,000	50,000	50,000	50,000	50,000	50,000
	Highlander Ranch Road Work		25,000	25,000	25,000	25,000	25,000	25,000
	Sidewalk Repairs/Replacements			25,000	25,000	25,000	25,000	25,000
Roofs	MTA Roof	20,241	704,909	50,000				
	Health Professions Nursing Roof				650,000			
	Roof Repairs						200,000	
	Health Professions Roof					900,000		
	MAC Roof Repair			125,000				
	CSC Module F Roof			800,000				
	CSC Roof Replacement							225,000
	Highlander Ranch Roof Replacements (insurance claim)		461,065	250,000				
Rental Property	General Repairs		20,500	25,000	25,000	25,000	25,000	25,000
	4229 Mockingbird			140,000				
Elevators	CSC E and Student Services (elevators)			180,000	85,000			
Grounds	Highlander Ranch Landscape Improvements		507	1,000	1,000	1,000	1,000	1,000
ADA & Life Safety Changes	Science Building ADA Entrance			5,000				
	Additional Campus Signage		8,666					

Capital Improvement Fund

Type	Project	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Renovations	Highlander Ranch Maintenance and Fence Repairs	13,799	23,000	5,000	25,000	25,000	25,000	25,000
Construction	Cosmetology		9,839	420,000				
	Highlander Ranch - Rental House Demolition		19,563					
	Highlander Ranch - 10 Stalls in Stallion Barn		26,672					
	MAC - Educational Partnerships Minor Remodel		34,660					
	Counseling Center Move/Renovation		667,942					
	Sound System - Ballfields				80,000			
	Training Room	17,580	54,006					
	CSC Module F Flooring					300,000		
	MAC - University Center	321,958						
	Highlander Gym Audio Upgrades			80,000				
	Highlander Gym Floors - Replacement			300,000				
	Cameron Hall	291,459						
	Cameron Hall Courtyard & Landscaping			250,000				
	Visual Arts Rehersal Room Soundproofing				30,000			
	Visual Arts Dressing Room Renovation				25,000			
	Tennis Court Resurfacing			50,000				
	BT Building Renovation (Revenue Bond Payment)	592,600	592,800	592,400	591,400	594,800	592,400	594,400

Capital Improvement Fund

Type	Project	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Plant Infrastructure	Equipment Replacement		121,136	50,000	50,000	50,000	50,000	50,000
	Building Lock Upgrade		163,179	500,000	500,000	500,000	500,000	500,000
	Replace ESEC HVAC						1,000,000	1,000,000
	Replace Chiller in Central plant							
	Replace Central Plant Boiler & Enclosure			600,000				
	Replace Actuators and Valves on Cooling Tower		80,510					
	BPAC Stage Rigging Repairs	42,574						
	BPAC Stage Floor Repairs	107,265						
	BPAC Stage - Sound Clouds			190,000				
	Northwood House - A/C Replacement			25,000	25,000			
	ESEC HVAC Upgrade	52,014	7,491					
	ESEC Propane Pad		12,725					
	Siemens Building Automation Upgrade		62,555	1,000				
	Lighting Upgrades in Campus Buildings		49,997	50,000	50,000	50,000	50,000	50,000
	BPAC Stage Fire Curtain and Roof Exhaust					150,000		
	Science Building Fume Hood Repairs			340,687				
	HVAC Repairs			25,464				
	Cameron Hall Technology				250,000			
	Cooling Tower Piping					120,000		
	Floor Coverings	Floor Covering Replacement			25,000	25,000	25,000	25,000
Furniture	Cameron Hall Furniture			100,000				
	Campus Furniture Replacement		64,279	100,000	100,000	100,000	100,000	100,000
Capital	Professional Fees including LEED--Projects	2,315		50,000	50,000	50,000	50,000	50,000
Contingency	Contingency		224,215	117,916	67,600	29,200	31,600	4,600
Total Expenditures		1,461,805	3,840,367	5,432,316	2,750,000	2,750,000	2,750,000	2,750,000
	TOTAL CIF 5 YEAR PLAN FUND BALANCE	1,698,181	1,882,316	0	0	0	0	0

Capital Improvement Fund Long Term Needs



Additional Renovation Items:

Faculty Office Building Options:

Renovation and Elevator Installation	\$2,500,000
Refresh (flooring, paint, restrooms)	\$500,000
Elevator Installation	\$350,000
Remodel Old Field House	\$75,000
CSC Parking and Walkway Light Upgrade	\$150,000
Remodel MWF Old Gymnasium	\$2,000,000

Additional Infrastructure Items:

Bosque River Ballpark - Parking Lot Expansion	\$500,000
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Highlander Ranch:

Ranch Arena Extension	\$100,000
Stallion Barn - Upstairs Renovation	\$250,000
Stallion Barn - ADA Compliance	\$100,000
Arena Covering	\$200,000
Ranch House Repairs	\$20,000
Gate and Controls Replacement	\$75,000
Highlander Ranch Classroom Expansion	\$1,000,000
Highlander Ranch Classroom (15,000 sq/ft)	\$3,750,000
Highlander Ranch sewer lift station and associated sewer lines	\$5,000,000

Emergency Services Education Center:

ESEC - Building Addition (25,000 sq/ft)	\$6,250,000
ESEC - Driving Training Course and Extrication Pad	\$2,500,000
ESEC - Parking Lot Expansion	\$500,000
ESEC - Police, Fire, and EMS Tactical Building	\$3,000,000
ESEC - Track Resurfacing	\$120,000
ESEC - HVAC Replacement	\$2,300,000

Future Construction:

Performance Hall/Classroom Building	\$45,000,000
Highlands Special Events Expansion	\$2,500,000
University Center Classroom Building (50,000 sq/ft)	\$15,000,000
Bosque River Development	\$6,000,000
Cover for Bosque River Stage	\$300,000

Budget

Additional Income		
Details	Month	Amount
Mid Year Bonus	June	2,000
Year End Bonus	December	3,000
	January	5,000

Planned Expenses

Consideration of and Adoption of Capital Improvement Fund Budget for 2024-2025 Fiscal Year

Budget of \$5,432,316



DISCUSSION

