

MCLENNAN COMMUNITY COLLEGE

2023-2024 - Budget Facts

Estimated Budget Increase of \$5.9 million

Primary Changes in Revenue

- Tuition:
 - Expected enrollment growth will provide an additional \$1.7 million
 - No increases in tuition for the last 12 years
- State Funding:
 - New funding model will provide an additional \$1.6 million based on performance indicators (23rd best performance of the 50 Texas Comm. Colleges)
- Property Taxes:
 - Proposed tax rate will provide an additional \$2.9 million, while reducing the tax rate

Primary Changes in Expenses

- Salary increases to remain competitive
- TASB policy implementation to remain compliant
- Technology support for existing systems and new projects to remain current
- Marketing to support enrollment initiatives
- Restoring contingency funds to remain financially stable
- Increasing costs for property insurance to protect our physical resources.
- Project funding to allow for new initiatives
- Overall increases in operational costs

