



**Budget Committee Agenda**  
**Chancellor's Lounge-Mill Building**

June 4, 2024

11:00-12:00

1. Fiscal Year 2025 Budget Build Update
2. FY 2024 Revenue Review (Gross vs. Net)
3. 2025 Biennial State Allocation

Budget Director, Carleen Cassidy and VCAF Ron Muffick provided an update on the building of the FY 2025 budget, including revenue projections and expense projections. The current unrestricted (state) budget is increasing from \$31.3M to \$33.2M. Increases on the revenue side include additional investment income, tuition and fee increases approved by the Board of Regents which is projected to bring an additional \$1.1M in revenue and state of MT funding of an additional \$1.2M.

Increases on the expense side include the pay plan which is increasing salary costs by about 6%, utilities increase of 8% and an increase to adjunct pay of 10%.

Three different were used to project revenue and all aligned with the budget office calculations.

Tuition revenue is based on enrollment remaining flat.

Following the FY 2025 budget discussion, discussion regarding the use of plant funds for campus projects and the delineation of how those funds can be used for auxiliary facilities and academic facilities depending on the source of the funds.

Discussion ensued about the perception that athletics is a cost to campus. The VCAF stated the budget office will be conducting analysis regarding the overall benefit and return on investment from athletics and the revenues that are generated by athletics, not just in terms of ticket revenues but in terms of tuition and fees and auxiliary revenues.