

Governor's FY 2024-2025 Budget Proposal

February 5, 2024

- Total proposed increase for UTC = \$4,617,400, which is a 2.1% increase in total revenue
 - Formula Funding = \$1.447,200
 - Share of formula growth = \$885,300
 - Productivity adjustment = \$561,900
 - Zero-sum - higher performing campuses gain funding while lower performing campuses lose funding.
 - Increase in Insurance Premiums = \$950,400
 - Pass-through revenue to cover cost increase.
 - Salary Pool (3%) = \$2,219,800
 - The cost to provide a 3% increase campus-wide is approximately \$3.1M.
 - The amount could be adjusted in the Governor's amended budget.
- Formula Funding + Salary Pool = \$3,667,000
 - 3% increase = \$3,147,000
 - Remaining = \$520,000
 - QEP (\$275,000)
 - UT System Charges (\$250,000)
 - UT Promise changes (\$427,000)
 - Salary compression (faculty and staff)
 - Faculty promotions
 - Dept requests
- Campus will propose a tuition and fee increase totaling 2.9%
- Funding for Fletcher Hall addition is included in the Governor's budget.
 - Only funded capital outlay project for higher education.
 - \$66.42 million State, \$30 million Rollins
- No funding for capital maintenance
 - Will need to evaluate options for fine arts center.