

## FY 2024-2025 Budget Overview

#### FY 2024-25 Budget Planning

Budget planning forecasts indicated we would be in a budget deficit scenario for F-252024 Closing the projected net deficit, after the tuition increase, would require a combination of budget reductions and use of reserve.

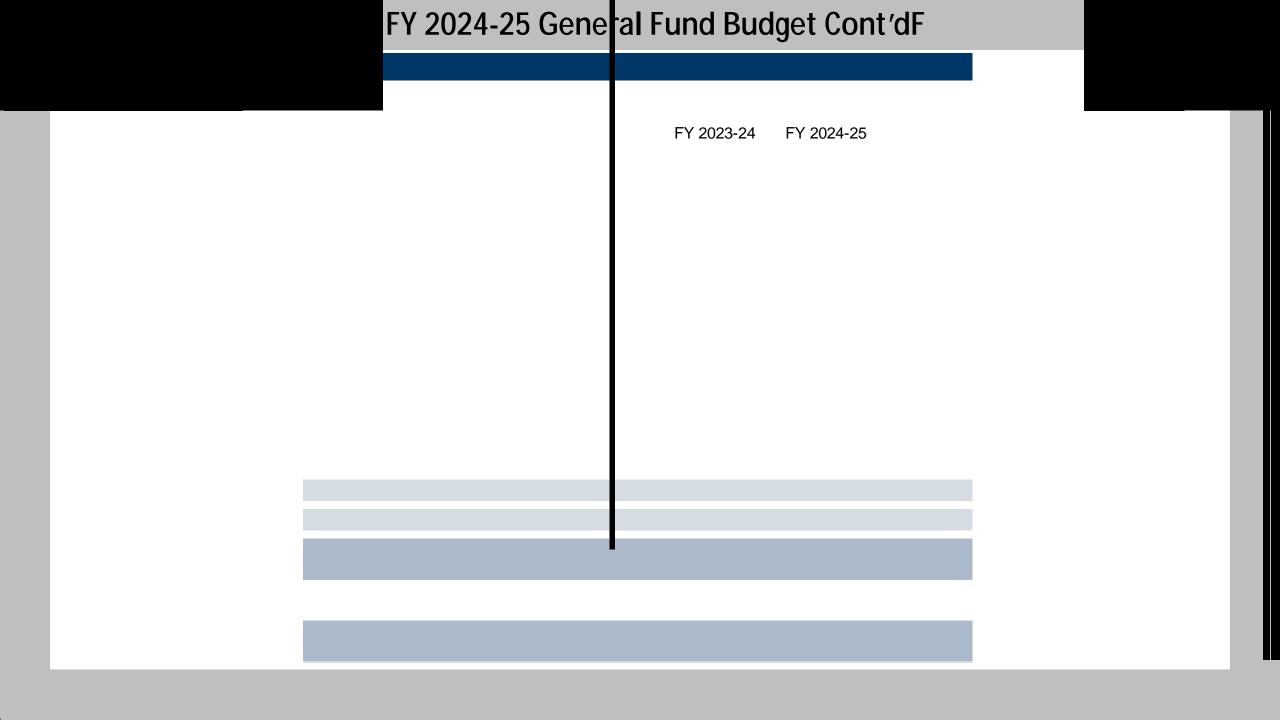
Note: This planning scenario contains early estimates and data elements that may be subject to change Board policy requires we maintain a fund balance equivalent to specific of operating revenue.

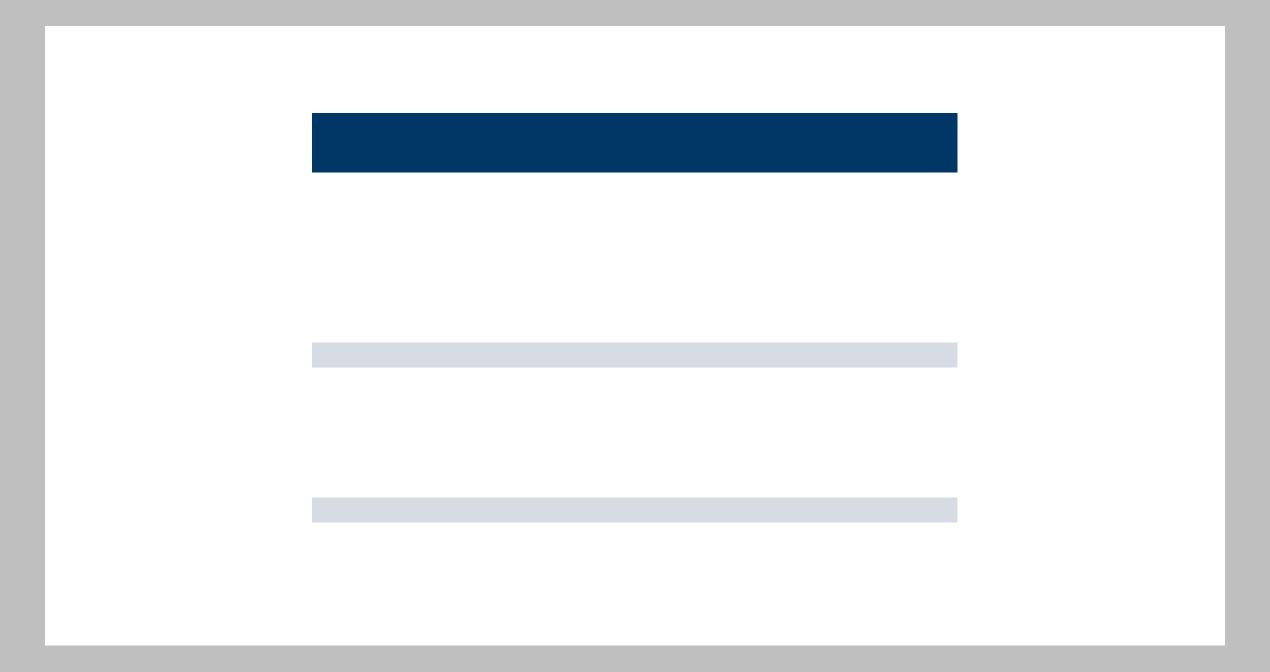
Ending fund balance based on February FY -2012031 anagement report forecast.

#### FY 2024-25 General Fund Budget

#### **Footnotes:**

- (1) Tuition revenue projections are based on an estimated 3.0% decline in student credit hours.
- (2) Budgeted remissions account for updated eligibility criteria and increased award amounts.
- (3) Budgeted salary recapture aligns with the savings realized over the past four fiscal years.
- (4) The contingency fund is 0.6% of operating revenue.
- (5) The administrative staff salary pool includes a contingent budget for midyear salary increases, budget for miscellaneous staffing changes, and a reserve for adjustments based on the administrative compensation study. The FY 2024 25 portion of Jh5.004 Tl5.6 (Y)-4.1 (2)-T9l(e)2.2 cJh5.





#### FY 202425 Budget Timeline

January:



## Finance and Administration

John Harman, MBA, CGMA, CMPE | Vice President



## **Academic Affairs**

Joanna Mott, Ph.D. Provost and Vice President



## **University Advancement**

Ken Fincher, Ed.D.| Vice President and Executive Director



### **Student Affairs**

Mandi Clark, Ed.D.| Vice President



**Department:** Athletics

#### **Description of Major Impacts:**

1. Team budgets were reduced from \$2,000



**Department: Disability and Testing Services** 



**Department: Student Involvement and Belonging** 

#### **Description of Major Impacts:**

- 1) Budget cut to support identity ased graduation (cords/stoles and event)
- 2) Budget cut to support recruitment events in support of Admissions for the groups of potential students:
  - a) Latinos Unidos
  - b) Island Owls
  - c) Klamath Tribes MOU support



#### Reduced positions in the following Departments:

- PM Services Systems Access Manager position (Josie moving into a new not replacing her current role)
- Disability Services Coordinator

#### **Description of Major Impacts:**

Less opportunity for structural changes in the division



## **Budget Outcomes Q&A**



# Pre-read Meeting Materials Q&A April Financial Report 3rd Quarter Investment Report



## Questions