

Board of Regents Budget Meeting

August 9, 2023
Abilene, Texas



TEXAS STATE TECHNICAL COLLEGE

**Texas State Technical College
Industrial Technology Center
2082 Quantum Loop
Abilene, TX 79602***

**Wednesday, August 9, 2022
1:00 pm**

MINUTES

- I. MEETING CALLED TO ORDER**
- II. DETERMINATION OF QUORUM**
- III. ADOPTION OF AGENDA**
- IV. CHANCELLOR COMMENTS**
- V. BUDGET OVERVIEW AND DISCUSSION**
- VI. MINUTE ORDERS**

Proposed MO#

FA 07-23 Approve Operating Budget for Fiscal Year 2024
- VII. CHANCELLOR COMMENTS**
- VIII. BOARD COMMENTS**
- IX. ADJOURN**

**Presiding officer will be physically present at this address.*



Board Meeting Date: August 10, 2023 **Proposed Minute Order #:** FA 07-23(c)

Proposed By: Chad Wooten, Vice Chancellor & Chief Financial Officer

Subject: **Approve Operating Budget for Fiscal Year 2024**

Background: The TSTC administration proposes a Fiscal Year 2024 operating budget of \$318,097,585. The sources of funds for the proposed budget include anticipated operating revenues of \$314,994,976 and use of carryforward balances and reserves of \$3,102,609.

Justification: The proposed Fiscal Year 2024 budget supports TSTC's growth plans and related transformational initiatives. TSTC estimates an increase in Fiscal Year 2024 revenues, primarily due to higher levels of appropriation revenue, as a result of increased earnings from TSTC's returned-value funding formula. The increase in budgeted expenditures for Fiscal Year 2024 is attributable to additional investments in teaching and learning capacity, marketing initiatives, scheduled maintenance and campus improvements, as well as increases for inflation.

Additional Information: The proposed budgets for Educational and General (E&G) funds are in balance with legislative appropriations, projected tuition, and other appropriated income. The proposed budgets for Designated, Auxiliary, and Plant Funds are based on estimates that are supported by anticipated and historical activities. The proposed budgets for Restricted Funds are limited to those funds available from existing grants and contracts. Historically, budgets for restricted funds increase during the year as new agreements are approved; these increases often result in additional FTEs. Total budgeted FTEs from all fund sources for Fiscal Year 2024 total 1,878.

Fiscal Implications: Authorizes TSTC operating budgets for Fiscal Year 2024.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Texas State Technical College - Fiscal Year 2024 Operating Budget

Recommended Minute Order: "The Board of Regents approves the Texas State Technical College Operating Budget for Fiscal Year 2024, covering the period from September 1, 2023, through August 31, 2024."

Recommended By: **[ORIGINAL SIGNED BY]**
Chad Wooten, Vice Chancellor & Chief Financial Officer

Texas State Technical College
Fiscal Year 2024 Operating Budget

Revenues & Transfers

Fund Type	Revenues	Carryforward Balances	Net Transfers	TOTAL
E & G	186,251,937	-	(25,497,127)	160,754,810
Designated	67,049,238	3,102,609	(11,968,295)	58,183,552
Auxilliary	10,278,000	-	(1,170,810)	9,107,190
Restricted	46,977,393	-	3,275,144	50,252,537
Plant & Debt Service	4,438,408	-	35,361,088	39,799,496
TOTAL	314,994,976	3,102,609	-	318,097,585

Expenditures by Fund

Fund Type	Salaries	Benefits	Operating	TOTAL
E & G	113,849,426	36,645,258	10,260,126	160,754,810
Designated	7,376,493	547,397	50,259,662	58,183,552
Auxilliary	2,776,971	904,242	5,425,977	9,107,190
Restricted	1,652,623	297,660	48,302,254	50,252,537
Plant & Debt Service	-	-	39,799,496	39,799,496
TOTAL	125,655,513	38,394,557	154,047,515	318,097,585