

**CONSIDERATION OF APPROVAL OF
2024-2025 OPERATING BUDGET**

R-2024-18

WHEREAS: *the Board of Trustees of North Central State College has reviewed the income and expense portion of the proposed 2024-2025 Operating Budget, and*

WHEREAS: *a salary increase of four percent for fiscal year 2024-2025, while increasing the new hire rate for faculty by ten percent, and also increasing the pay grades for staff by ten percent, to further enhance employee attraction and retention; and*

WHEREAS: *the Board of Trustees acknowledges the employee contribution of health insurance will remain unchanged at 81% from the College and 19% from the full-time employee; and*

WHEREAS: *the Board of Trustees approves the income and allocation of payroll and non-payroll expenditures of this budget.*

NOW, THEREFORE, BE IT RESOLVED: *by the Board of Trustees that the 2024-2025 Operating Budget of the College is hereby adopted as presented.*

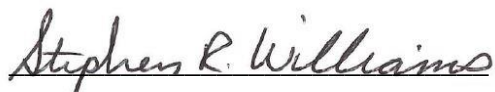
(See attached sheet)

ROLL CALL – Aye: 8 Nay: 0

| | | |
|----------------|---------------|---------------|
| Aspin: Aye | Bush-2: Aye | Masters: Aye |
| McElfresh: Aye | Morando: Aye | Nelson: Aye |
| Stone: Absent | Williams: Aye | Winkle-1: Aye |

North Central State College
Board of Trustees
May 22, 2024

Certified by:



NORTH CENTRAL STATE COLLEGE
FY25 Budget Development Summary Worksheet

| <u>Revenues:</u> | Approved FY 2024 | Proposed FY 2025 |
|----------------------------|---------------------|---------------------|
| State Appropriations | 9,334,915 | 9,392,069 |
| Student Tuition and Fees | 10,699,017 | 11,030,192 |
| Other Revenues | 323,200 | 563,200 |
| University Center | | |
| Capital Debt Service | 40,000 | 40,000 |
| Child Development Center | 669,215 | 669,215 |
| Workforce & Community Dev. | 245,200 | 317,351 |
| Facilities | 48,972 | 48,972 |
| Total Revenues | 21,360,519 | 22,060,999 |

| <u>Expenditures:</u> | | |
|---|------------|------------|
| Payroll (excludes CDC/Workforce/Facilities) | 8,121,345 | 8,462,887 |
| Fringes (excludes CDC/Workforce/Facilities) | 3,786,107 | 3,948,663 |
| Printing | 35,000 | 35,000 |
| Advertising | 163,500 | 159,500 |
| Postage | 50,000 | 50,000 |
| Shared Campus Expense | 1,100,000 | 1,100,000 |
| Professional Development | 272,771 | 348,265 |
| Grants and Scholarships | 2,140,000 | 2,190,000 |
| Equipment Lease and Rental | 111,200 | 104,200 |
| New Equipment | 266,856 | 352,747 |
| Professional Fees | 435,843 | 392,077 |
| All Other Expenses | 2,715,335 | 2,694,093 |
| Child Development Center | 653,654 | 651,050 |
| Corporate | 177,305 | 214,416 |
| Facilities | 1,331,603 | 1,358,101 |
| Contingency | | |
| Total Expenditures | 21,360,519 | 22,060,999 |

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