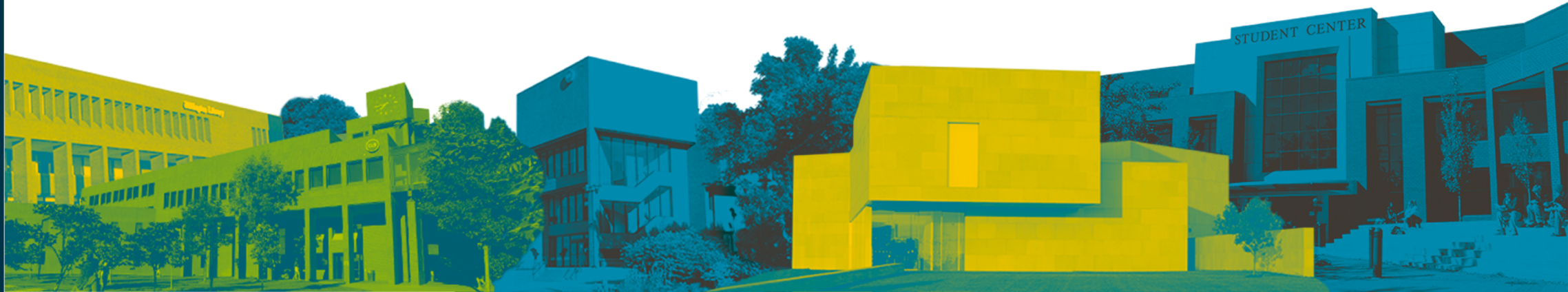


Fiscal Year 2021-2022 Legal Budget Adoption

September 16, 2021



FY 2021-2022 Legal Budget Adoption – General Fund

Revenue Summary:

- Assessed valuation will increase by 4.5% over prior year
- Proposed tax levy rate of 9.09 mills exceeds the Revenue Neutral Rate of 8.77 mills, but is 1/10th of a mill lower than current mill rate of 9.19 mills
- Credit hour enrollment will decrease by 3% from 2020-21 budget due to continued impact of COVID
- Tuition and fees will remain unchanged for Johnson County students (\$94), in-state students (\$112), out-of-state and international students (\$223) or Metro Rate (\$138)

Expense Summary:

Salaries & Benefits:

- No change in total budgeted number of faculty and staff positions
- Average 2.5% salary increase plus benefit increases

Operating:

- Operating expenses include a \$500,000 placeholder for initiatives emerging from the new 2021-2025 strategic plan
- Budgets for expenses such as travel, supplies and events have decreased due to continued impact of COVID on campus operations

Capital:

- The General Fund capital budget includes \$26 million for the Science Lab & Classrooms renovation project

FY 2021-2022 Legal Budget Adoption – General Fund

	Adopted Budget FY 2021	Proposed Budget FY 2022	\$ Change	% Change
Revenue:				
Ad Valorem Property Taxes	\$ 106,429,442	\$ 111,030,287	\$ 4,600,845	4.3%
Tuition and Fees	28,704,855	27,858,698	(846,157)	-2.9%
State Aid	20,010,102	23,069,378	3,059,276	15.3%
Investment & Other Income	3,183,499	3,083,499	(100,000)	-3.1%
	<u>158,327,898</u>	<u>165,041,862</u>	<u>6,713,964</u>	<u>4.2%</u>
Expense:				
Salaries and Benefits	\$ 120,976,907	\$ 124,808,631	\$ 3,831,724	3.2%
Current Operating & Grants	30,383,149	29,539,330	(843,819)	-2.8%
Capital	7,004,452	30,303,425*	23,298,973	332.6%
Debt Service	3,688,113	3,686,988	(1,125)	0.0%
	<u>162,052,621</u>	<u>188,338,374</u>	<u>26,285,753</u>	<u>16.2%</u>
Contribution to (Use of) Reserves	\$ (3,724,723)	\$ (23,296,512)	\$ (19,571,789)	

*Includes \$26M for Science Lab & Classroom renovation project