MONTANA
TECHNOLOGICAL UNIVERSITY

Budget Committee Agenda
Kelly/Steward Conference Room
May 10, 2023
2:30-4:00

1. Legislative Update

   - State Funding from HB 13 and HB 2
   - Long Range Building Program Funding from HB 5

2. Tuition and Fee Schedules

3. Tuition, Waivers and Scholarship Committee Update

4. FY 23 Fiscal Year Closeout

5. FY 24 Budget Planning

   - Possibilities Funding
   - Important Dates

Discussion regarding the pay plan in HB 13, 4% increase for FY 24 and FY 25 or $1.5/hour, whichever is greater for the employee.

Review of the numerous tuition and fee schedules at Tech, discussion about where hybrid programs should fit. The Board of Regents is meeting May 17-18 and will vote on the tuition and fee increases. Tech has proposed a 4% tuition increase for both FY 24 and FY 25, also 3% increase in mandatory fees each year with the building, computer, technology, parking and equipment fees being increased. Fee increases amount to around $26 per semester for Tech students and $13 for Highlands students. The parking fee increase amounts to $15 more per year. An increase in room and board of 8% in FY 24 and 5% in FY 25 are proposed. Inflationary cost increases in all areas are driving the need for increases.

The Tuition, Waiver and Scholarship work group provided their final report to the budget committee. There were 12 total recommendations. The committee recommended adoption of 6 actions, which would result in approximately $775,000 in additional revenue to the current unrestricted budget in FY 24 and $800,000 in FY 25. The committee noted revenue generation

is constrained by OCHE/BOR limits to resident student tuition increases, mandatory fee increases and room and board increases. With resident students constituting over 80% of our enrollment the ability to impact the revenue to the current unrestricted budget of the institution is quite limited.

Accounting is working on closing gout FY 23 and the focus from a budgeting stand point has moved to FY 24. Important dates include June 15 when the budget need to be loaded to UM, first week of August when budgets are transmitted to OCHE and the September BOR, hosted here at Tech when the budget is considered and voted on by Tech.