



Budget Committee Agenda
Alumni Lounge – Mill Building

July 10, 2023

10:30-11:30

1. FY 2024 Budget Development Update
2. Other

The committee discussed the FY 23 budget closeout and noted FY 23 tuition revenue was \$500,000 more than budgeted and thus the expenditure of the revolving reserve account will be a fraction of what was budgeted when the fiscal year is closed.

The committee discussed the development of the FY 24 budget which is almost complete and will be submitted through the University of Montana by the end of the week. Major budget changes were reviewed which included reductions of expenditures totaling nearly \$600,000, these included the “insurance holiday” with the State of Montana, accounting for benefits at the individual department level rather than as pooled and waivers.

The committee began preliminary discussions on FY 25 budget planning particularly as it relates to schedule. The committee will begin revenue and expenditure discussions for FY 25 at its September meeting.