



MIDLAND COLLEGE

**Annual Operating
Budget**

2023-2024

#StartStriveSucceed

MIDLAND COLLEGE

2023-2024 Approved Budget

For the Year Ending
August 31, 2024

Approved
August 15, 2023

MIDLAND COLLEGE DISTRICT

BOARD OF TRUSTEES

Mr. Steven C. Kiser
Ms. Charlene R. McBride
Mr. Stephen N. Castle

Chairperson
Vice-Chairperson
Secretary

Mr. Adrian Carrasco
Ms. Linda J. Cowden
Mr. Scott Kidwell
Mr. G. Larry Lawrence
Mr. Scott Lynch
Mr. Paul L. Morris

Member
Member
Member
Member
Member
Member

ADMINISTRATIVE OFFICERS

Dr. Damon Kennedy
Mr. Jeffrey Chambers
Dr. Michael Dixon
Dr. Deana Savage
Mr. Tom Glenn
Dr. Frank De La O
Dr. Jennifer Myers
Mr. Justin Bateman
Mr. Curt Pervier
Mr. Derek Gasch
Mr. Joe Butts

President
Vice President of Administrative Services
Vice President of Instructional Services
Chief of Staff
Vice President of Information Technology
Vice President of Student Services
Associate Vice President of Workforce Education
Associate Vice President of Instructional Support
Associate Vice President of CTE Planning and Coordination
Associate Vice President of Technology Services
Executive Director of Facilities



Midland College

August 15, 2023

Board of Trustees
Midland College District
Midland, Texas 79705

Members of the Board:

According to the laws of the State of Texas, as President of the Board of Trustees of the Midland College District and Chief Budgetary Officer of the District, I have caused to be prepared and have obtained adoption of a budget covering the proposed income and disbursements for the Midland College District for the fiscal year 2023-2024.

At a regular meeting on August 15, 2023, 4:00 P.M., the Board of Trustees of the Midland College District adopted a budget as follows:

Unrestricted Education & General	\$ 58,438,551
Restricted Education & General	12,591,147
Total Education & General	<u>71,029,698</u>
Auxiliary and Student Activity	4,689,100
Debt Service	4,030,125
	<u>79,748,923</u>

This is now the official budget of the Midland College District for the 2023-2024 fiscal year.

Sincerely,

Steven C. Kiser
Chairperson, Board of Trustees
Midland College District

Property Tax Information



Midland College

THE STATE OF TEXAS
COUNTY OF MIDLAND
MIDLAND COLLEGE DISTRICT

Resolution Setting Tax Rate for 2023-2024

WHEREAS, the Chief Appraiser of the Midland Central Appraisal District has certified the 2023 Appraisal Roll, the Board of Trustees has voted to propose a tax rate at its meeting on August 15, 2023; and

WHEREAS, the Board of Trustees held a public hearing on the proposed tax rate for 2023 on September 19, 2023; and

WHEREAS, the Board of Trustees has complied with all procedural requirements for setting of the 2023 ad valorem tax rate as specified by the Texas Tax Code and Texas Education Code and wishes to adopt the proposed rate;

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE MIDLAND COLLEGE DISTRICT

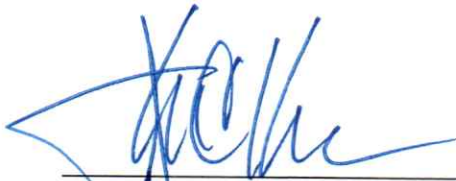
The ad valorem tax rate for the 2023 tax year be set and adopted to be assessed and collected by the duly specified assessor and collector as follows:

Maintenance and Operations Tax Rate	\$0.071885	per \$100 valuation
Debt Service Tax Rate	<u>\$0.005525</u>	per \$100 valuation
Total Ad Valorem Tax Rate	\$0.077410	per \$100 valuation

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 6.9 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY - \$2.59.

ADOPTED this 19th day of September 2023, by the Board of Trustees of Midland College



Steven C. Kiser, Chairperson
Board of Trustees




Stephen N. Castle, Secretary
Board of Trustees

**MIDLAND COLLEGE DISTRICT
TAX ROLL CERTIFICATION FOR 2023**


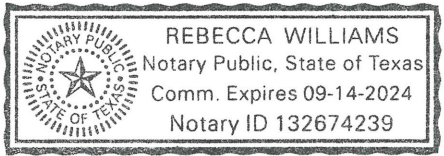
	REAL ESTATE	PERSONAL PROPERTY	MINERALS	TOTALS
LAND MARKET VALUE	\$ 3,326,666,602	\$ -	\$ 23,849,442,207	\$ 27,176,108,809
IMPROVEMENT VALUE	\$ 19,956,352,333	\$ 150,792,837	\$ -	\$ 20,107,145,170
PERSONAL VALUE	\$ -	\$ 9,447,721,061	\$ -	\$ 9,447,721,061
TOTAL MARKET VALUE	\$ 23,283,018,935	\$ 9,598,513,898	\$ 23,849,442,207	\$ 56,730,975,040
DEDUCTIONS				
LOSS DUE TO AGRICULTURE USE	\$ 521,954,070	\$ -	\$ -	\$ 521,954,070
CONST. EXEMPTIONS/TXBL LOSS	\$ 976,410,246	\$ 4,644,600	\$ 17,391,710	\$ 998,446,556
DISABLED VETERANS	\$ 6,601,798	\$ 33,710	\$ 5,640	\$ 6,641,148
100% EXEMPT VETERANS	\$ 92,648,048	\$ 255,210	\$ -	\$ 92,903,258
OVER 65	\$ 72,457,194	\$ 1,588,592	\$ -	\$ 74,045,786
ABATEMENTS	\$ -	\$ -	\$ -	\$ -
MINIMUM VALUE	\$ -	\$ 925,740	\$ 420,280	\$ 1,346,020
UNKNOWN/SUSPENSE/VEHICLES	\$ 144,550	\$ 38,974,575	\$ -	\$ 39,119,125
PRORATION EXEMPTIONS	\$ -	\$ -	\$ -	\$ -
POLLUTION CONTROL	\$ -	\$ 108,864,129	\$ -	\$ 108,864,129
FREEPORT	\$ -	\$ -	\$ -	\$ -
10% CAP LOSS	\$ 227,880,392	\$ 10,380	\$ -	\$ 227,890,772
PRORATED ADJUSTMENT	\$ -	\$ -	\$ -	\$ -
TOTAL DEDUCTIONS	\$ 1,898,096,298	\$ 155,296,936	\$ 17,817,630	\$ 2,071,210,864
TOTAL TAXABLE	\$ 21,384,922,637	\$ 9,443,216,962	\$ 23,831,624,577	\$ 54,659,764,176
TAXABLE LOSS	\$ (215)	\$ 1,434	\$ (65,605)	\$ (64,386)
TAXABLE UNDER PROTEST	\$ 3,753,392,856	\$ 3,062,072	\$ -	\$ 3,756,454,928
TAXABLE ADJUSTED	\$ 17,631,529,996	\$ 9,440,153,456	\$ 23,831,690,182	\$ 50,903,373,634
TAX LEVY	\$ 13,648,567.37	\$ 7,307,622.79	\$ 18,448,111.37	\$ 39,404,301.53

I, JERRY BUNDICK, TAX ASSESSOR COLLECTOR FOR THE CITY OF MIDLAND, HEREBY CERTIFY THAT THE ABOVE LISTED ASSESSMENTS AND LEVY ARE TRUE AND CORRECT, TO THE BEST OF MY KNOWLEDGE AND BELIEF. SIGNED THIS 10TH DAY OF OCTOBER, 2023 A.D.

JERRY BUNDICK, RPA, RTA



NOTARY PUBLIC
MIDLAND COUNTY

Notice About 2023 Tax Rates

Property Tax Rates in **MIDLAND COLLEGE**

This notice concerns the 2023 property tax rates for MIDLAND COLLEGE

This notice provide information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

This year's no-new-revenue tax rate..... \$ 0.072113 / \$100

This year's voter-approval tax rate \$ 0.077335 / \$100

To see the full calculations, please visit midlandcounty.truthintax.com for a copy of the Tax Rate Calculation Worksheet

Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligations.

Type of Fund	Balance
Unrestricted Education and General	\$23,893,000

Current Year Debt Service

The following accounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid From Property Taxes	Interest to be Paid From Property Taxes	Other Amounts to be Paid	Total Payments
General Obligation Refunding Bonds, Series 2021	\$2,585,000	\$345,875	\$4,000	\$2,934,875
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0

(expand as needed)

Total required for <u>2023</u> debt service.....	\$2,934,875
- Amount (if any) paid from funds listed in unencumbered funds.....	\$0
- Amount (if any) paid from other resources.....	\$0
- Excess collections last year.....	\$0
= Total to be paid from taxes in <u>2023</u>	\$2,934,875
+ Amount added in anticipation that the taxing unit will collect only <u>100</u> % of its taxes in <u>2023</u>	\$0
= Total Debt Levy	\$2,934,875

This notice contains a summary of the no-new-revenue and voter-approval calculation as

certified by Rick Bender, Vice President of Administrative Services, August 3, 2022
(designated individual's name and position) (date)

All Funds Summary

**Midland College
2023-2024 Budget
Summary by Fund**

2023-2024						
Operating Budget						
	Unrestricted	Auxiliary	Debt Service	Total Operating	Restricted	Total All Funds
Revenue						
State Funds						
State Appropriated Funds	\$ 9,479,946	-	-	9,479,946	3,546,784	13,026,730
State Grants and Contracts	-	-	-	-	489,872	489,872
Federal Funds	60,000	-	-	60,000	7,380,891	7,440,891
Local Funds						
Tuition and Fees (Gross)	12,597,800	-	-	12,597,800	-	12,597,800
Property Taxes	38,007,808	-	2,934,875	40,942,683	-	40,942,683
Other Local Income	3,025,097	1,602,250	-	4,627,347	623,600	5,250,947
Total Revenue	\$ 63,170,651	1,602,250	2,934,875	67,707,776	12,041,147	79,748,923
Expenses						
General Administration	\$ 3,104,290	-	-	3,104,290	-	3,104,290
Student Services	3,975,168	-	-	3,975,168	7,439,212	11,414,380
General Institutional	4,814,613	-	-	4,814,613	-	4,814,613
Staff Benefits	7,405,707	-	-	7,405,707	3,222,728	10,628,435
Instruction	18,904,349	-	-	18,904,349	82,809	18,987,158
Academic Support	8,406,365	-	-	8,406,365	-	8,406,365
Extension and Public Service	3,918,503	-	-	3,918,503	1,846,398	5,764,901
Physical Plant	7,909,556	-	-	7,909,556	-	7,909,556
Auxiliary	-	4,689,100	-	4,689,100	-	4,689,100
Debt Service	-	-	4,030,125	4,030,125	-	4,030,125
Total Expenses	\$ 58,438,551	4,689,100	4,030,125	67,157,776	12,591,147	79,748,923
Transfers in (out)						
Texas Public Education Grant	(550,000)	-	-	(550,000)	550,000	-
Debt Service Transfers	(1,095,250)	-	1,095,250	-	-	-
Transfer from E&G to Auxiliary	(3,086,850)	3,086,850	-	-	-	-
Transfer/Use of Fund Balance	-	-	-	-	-	-
	(4,732,100)	3,086,850	1,095,250	(550,000)	550,000	-
Total Expenses and Transfers	\$ 63,170,651	1,602,250	2,934,875	67,707,776	12,041,147	79,748,923

**Midland College
2023-2024 Budget
Unrestricted and Auxiliary Funds
Summary by Natural Expense Classification**

	2023-2024	%	2022-2023	%	Difference
Expenses					
Salaries					
Non-Faculty Salaries-FT	\$ 17,892,852	27.62%	15,128,052	26.26%	2,764,800
Non-Faculty Salaries-PT	1,499,287	2.31%	1,438,651	2.50%	60,636
Faculty and Lab Salaries-FT	11,980,117	18.50%	11,104,711	19.28%	875,406
Faculty and Lab Salaries-PT	4,158,274	6.42%	3,599,447	6.25%	558,827
	35,530,530	54.85%	31,270,861	54.29%	4,259,669
Staff Benefits (Local)	7,793,620	12.03%	7,600,850	13.20%	192,770
Total Salaries and Benefits	43,324,150	66.89%	38,871,711	67.48%	4,452,439
Contracted Services	5,201,023	8.03%	3,956,412	6.87%	1,244,611
Utilities	1,697,160	2.62%	1,612,320	2.80%	84,840
Supplies and Consumables	2,185,244	3.37%	1,959,203	3.40%	226,041
Other Operating Expenses	7,469,627	11.53%	6,424,935	11.15%	1,044,692
Travel & Professional Development	787,906	1.22%	884,703	1.54%	(96,797)
Equipment (Capital & Noncapital)	1,320,373	2.04%	1,141,199	1.98%	179,174
Scholarships	1,142,168	1.76%	1,104,618	1.92%	37,550
Debt Covenant and Other Transfers	1,645,250	2.54%	1,647,075	2.86%	(1,825)
Total Expenses and Transfers	\$ 64,772,901	100.00%	57,602,176	100.00%	7,170,725
Total Unrestricted Expenses	\$ 58,438,551		51,336,933		7,101,618
Total Auxiliary Expenses	4,689,100		4,618,168		70,932
Interfund Transfers	1,645,250		1,647,075		(1,825)
	\$ 64,772,901		57,602,176		7,170,725

**Midland College
2023-2024 Budget
Current Year-Prior Year Summary Comparison**

	Operating Funds (Including Debt Service)			All Funds		
	2023-2024	2022-2023	Increase (Decrease)	2023-2024	2022-2023	Increase (Decrease)
Revenue						
State Funds						
State Appropriated Funds	9,479,946	7,089,473	2,390,473	13,026,730	10,314,307	2,712,423
State Grants and Contracts	-	-	-	489,872	358,138	131,734
Federal Funds	60,000	60,000	-	7,440,891	9,167,133	(1,726,242)
Local Funds	-	-	-	-	-	-
Tuition and Fees (Gross)	12,597,800	12,360,300	237,500	12,597,800	12,360,300	237,500
Property Taxes M&O	38,007,808	33,781,056	4,226,752	38,007,808	33,781,056	4,226,752
Property Taxes-Debt Service	2,934,875	2,925,750	9,125	2,934,875	2,925,750	9,125
Other Local Income	4,627,347	4,311,347	316,000	5,250,947	4,859,947	391,000
Total Revenue	67,707,776	60,527,926	7,179,850	79,748,923	73,766,631	5,982,292
Expenses						
General Administration	3,104,290	2,637,894	466,396	3,104,290	2,637,894	466,396
Student Services	3,975,168	3,806,642	168,526	11,414,380	12,514,137	(1,099,757)
General Institutional	4,814,613	4,082,220	732,393	4,814,613	4,082,220	732,393
Staff Benefits	7,405,707	7,222,000	183,707	10,628,435	10,122,778	505,657
Instruction	18,904,349	16,425,840	2,478,509	18,987,158	16,425,840	2,561,318
Academic Support	8,406,365	7,889,349	517,016	8,406,365	7,889,349	517,016
Extension and Public Service	3,918,503	2,311,093	1,607,410	5,764,901	4,491,525	1,273,376
Physical Plant	7,909,556	6,961,895	947,661	7,909,556	6,961,895	947,661
Auxiliary	4,689,100	4,618,168	70,932	4,689,100	4,618,168	70,932
Debt Service	4,030,125	4,022,825	7,300	4,030,125	4,022,825	7,300
	67,157,776	59,977,926	7,179,850	79,748,923	73,766,631	5,982,292
Transfers in (out)						
Texas Public Education Grant	(550,000)	(550,000)	-	-	-	-
Debt Service Transfers	-	-	-	-	-	-
Transfer from E&G to Auxiliary	-	-	-	-	-	-
Transfer/Use of Fund Balance	-	-	-	-	-	-
	(550,000)	(550,000)	-	-	-	-
Total Expenses and Transfers	67,707,776	60,527,926	7,179,850	79,748,923	73,766,631	5,982,292

**Education and General Funds
Summary of Revenues, Expenditures and Transfers**

**Midland College
2023-2024 Budget
Summary of Estimated Revenue**

Education and General Funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
State Funds			
Coordinating Board-State Operating Appropriations	\$ 9,479,946	-	9,479,946
Coordinating Board-Permian Basin Petroleum Museum	-	324,056	324,056
Appropriations for Staff Benefits	-	3,222,728	3,222,728
Grant and Contract Revenue	-	489,872	489,872
Total State Funds	9,479,946	4,036,656	13,516,602
Federal Funds			
Administrative Cost Allowances	60,000	-	60,000
Grant Revenue	-	7,380,891	7,380,891
	60,000	7,380,891	7,440,891
Local Funds			
Tuition and Fees			
Tuition-Credit Hour Programs	8,477,000	-	8,477,000
Tuition-Continuing Education Programs	1,445,000	-	1,445,000
Student Fees	2,905,800	-	2,905,800
Exemptions & Waivers	(230,000)	-	(230,000)
Total Tuition and Fees	12,597,800	-	12,597,800
Ad Valorem Tax Revenue	38,007,808	-	38,007,808
Other Local Revenue			
Sales of Educational Services	644,000	-	644,000
Gifts Grants & Contracts	70,000	-	70,000
Contract Revenue	1,165,080	423,600	1,588,680
Endowment Earnings	15,000	200,000	215,000
Investment Earnings	900,000	-	900,000
Miscellaneous Revenue	231,017	-	231,017
Total Other Local Revenue	3,025,097	623,600	3,648,697
Total Local Sources	53,630,705	623,600	54,254,305
Total Educational and General Revenue	\$ 63,170,651	12,041,147	75,211,798

Midland College
2023-2024 Budget
Estimated Expenditure Summary

Unrestricted Education and General Funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
General Administration and Student Services			
Governance of the Institution	\$ 60,000	-	60,000
Executive Direction and Control	1,193,062	-	1,193,062
Business and Fiscal Management	1,851,228	-	1,851,228
Total General Administration	3,104,290	-	3,104,290
Student Admissions and Registration	762,458	7,439,212	8,201,670
Other Student Services	3,212,710	-	3,212,710
Total Student Services	3,975,168	7,439,212	11,414,380
General Institutional Expense	4,814,613	-	4,814,613
Staff Benefits	7,405,707	3,222,728	10,628,435
Instruction			
General Academic Programs	7,451,306	-	7,451,306
Career and Technology Programs	11,453,043	82,809	11,535,852
Total Instruction	18,904,349	82,809	18,987,158
Academic Support			
Instructional Administration	2,541,629	-	2,541,629
Instructional Support Services	1,406,131	-	1,406,131
Learning Resources	623,318	-	623,318
Faculty Development	283,358	-	283,358
Technical Support Services	3,551,929	-	3,551,929
Total Academic Support	8,406,365	-	8,406,365
Extension and Public Service	3,918,503	1,846,398	5,764,901
Physical Plant Operation and Maintenance			
Plant Support Services	1,662,124	-	1,662,124
Building Maintenance	1,353,775	-	1,353,775
Custodial Services	1,266,672	-	1,266,672
Grounds Maintenance	700,085	-	700,085
Utilities	1,501,900	-	1,501,900

**Midland College
2023-2024 Budget
Estimated Expenditure Summary**

Unrestricted Education and General Funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Major Repairs Replacement & Projects	1,425,000	-	1,425,000
Total Physical Plant Operations & Maint.	7,909,556	-	7,909,556
TOTAL EDUCATIONAL AND GENERAL	58,438,551	12,591,147	71,029,698
Mandatory Transfers out (in)			
General Use Fees to Debt Service Fund for 2016 Refunding Bonds	1,095,250	-	1,095,250
Transfer of Tuition to TPEG Grant (Restricted Funds)	550,000	(550,000)	-
Total Mandatory Transfers	1,645,250	(550,000)	1,095,250
Nonmandatory Transfers			
Transfer of Local Revenue to Auxiliary Enterprise Fund	3,086,850	-	3,086,850
Total Nonmandatory Transfers	3,086,850	-	3,086,850
Use of Fund Balance to Complete Construction of Dining Hall	-	-	-
Total Expenses and Transfers	\$ 63,170,651	\$ 12,041,147	\$ 75,211,798

**Auxiliary Enterprise and Student Activity Fund
Summary of Revenue, Expenditures and Transfers**

**Midland College
2023-2024 Budget
Auxiliary Enterprises & Student Activity Fund
Revenue and Expenditure Budget Summary**

	2023-2024				2022-2023
	Intercollegiate Athletics	Bookstore	Housing/Board Vending Concessions	Total	Memorandum Total
Revenues					
Sales and Services					
Gate Receipts	\$ 11,000	-	-	11,000	11,000
Commissions from Contractors	-	120,000	13,000	133,000	235,000
Food Service Revenue	-	-	713,000	713,000	650,000
Vending Machine Commissions	-	-	27,000	27,000	27,000
Housing Rental	-	-	550,000	550,000	550,000
Chap Center Concessions/Novelty Sales	-	-	25,000	25,000	25,000
Total Sales and Services	11,000	120,000	1,328,000	1,459,000	1,498,000
Private, Gifts & Contracts					
MCF-General Institutional Support	100,000	-	-	100,000	100,000
MCF-Lyman Endowment	15,750	-	-	15,750	15,750
MCF-Langford Endowment	2,000	-	-	2,000	2,000
	117,750	-	-	117,750	117,750
Endowment Earnings	5,500	-	-	5,500	5,500
Investment Earnings	-	-	20,000	20,000	20,000
Total Revenue	\$ 134,250	120,000	1,348,000	1,602,250	1,641,250
Expenditures					
Athletic Director	\$ 419,981	-	-	419,981	427,629
Sports Information Department	95,944	-	-	95,944	95,944
Athletic Trainer	314,463	-	-	314,463	308,599
Cheerleaders	6,500	-	-	6,500	6,500
Basketball-Men	374,536	-	-	374,536	361,623
Baseball	411,961	-	-	411,961	392,551
Golf-Men	211,941	-	-	211,941	200,119
Basketball-Women	400,036	-	-	400,036	384,464
Softball-Women	393,220	-	-	393,220	374,459

**Midland College
2023-2024 Budget
Auxiliary Enterprises & Student Activity Fund
Revenue and Expenditure Budget Summary**

	2023-2024				2022-2023
	Intercollegiate Athletics	Bookstore	Housing/Board Vending Concessions	Total	Memorandum Total
Volleyball	295,735	-	-	295,735	279,720
Benefits for Auxiliary Employees	327,084	-	-	327,084	378,850
Residence Halls	-	-	605,529	605,529	563,715
Chap Center Concessions	-	-	85,370	85,370	84,035
Food Service	-	-	706,700	706,700	719,860
President's Office -Memberships	-	-	30,100	30,100	30,100
Allowance for Indirect Advocacy	-	-	10,000	10,000	10,000
	3,251,401	-	1,437,699	4,689,100	4,618,168
Excess (deficit) of revenue over expenditures	(3,117,151)	120,000	(89,699)	(3,086,850)	(2,976,918)
Intrafund transfers					
Bookstore to Intercollegiate athletic	120,000	(120,000)	-	-	-
Food service/concessions, housing to athletics	(89,699)	-	89,699	-	-
Total intrafund transfers	30,301	(120,000)	89,699	-	-
Interfund transfers					
Transfer from Education & General/Misc local funds	3,086,850	-	-	3,086,850	2,976,918
Total Interfund Transfers	3,086,850	-	-	3,086,850	2,976,918
Revenues net of expenditures and transfers	\$ -	-	-	-	-

Debt Service Fund

**Midland College
2022-2023 Debt Service Budget
2023-2024**

	2016 Revenue Building & Refunding Bonds	2021 General Obligation Refunding Bonds	Total	2022-2023 Memorandum Total
Revenue				
Property Tax-Debt Service	-	2,934,875	2,934,875	2,925,750
Transfers from Unrestricted Funds-Local				
Transfer of Pledged General Use Fees/Tuition	1,095,250	-	1,095,250	1,097,075
Use of Fund Balance (Previous Year excess collections)	-	-	-	-
Total Fund Revenue (Transfers from Unrestricted)	1,095,250	2,934,875	4,030,125	4,022,825
Expenditures				
Principal	985,000	2,585,000	3,570,000	3,415,000
Interest	110,250	345,875	456,125	603,825
Agent Fees	-	4,000	4,000	4,000
Total Expenditures	1,095,250	2,934,875	4,030,125	4,022,825

Revenues in Excess of Expenditures

Schedule of Principal Balances of Long-Term Debt

Original Amounts Issued	9,710,000	10,685,000 *	20,395,000
Principal outstanding, beginning of year (September 1, 2023)	5,145,000	8,210,000	13,355,000
New debt issued	-	-	-
2023-2024 Principal Payments	(985,000)	(2,585,000)	(3,570,000)
Principal Outstanding, end of budget year (August 31, 2024)	4,160,000	5,625,000 *	9,785,000
Final Maturity Date	April 1, 2028	February 15, 2026	

* Par Value , does not include unamortized premiums and discounts.

**Education and General
Revenue Detail**

Midland College
Education and General Budget
Estimated Revenue Detail
2023-2024 Budget
Unrestricted and Restricted

	2022-2023	2023-2024			Increase (Decrease)
	Combined	Unrestricted	Restricted	Total	
EDUCATION AND GENERAL					
State Funds					
<i>Appropriated Funds</i>					
Coordinating Board-Core Operations	\$ 680,406	8,304,946	-	8,304,946	7,624,540
Coordinating Board-Student Success Formula	1,056,698	-	-	-	(1,056,698)
Coordinating Board-Contact Hour Formula	5,276,989	-	-	-	(5,276,989)
Coordinating Board-Bachelor of Applied Technology-Formula	75,380	-	-	-	(75,380)
Texas Education Assoc - ADA	220,000	300,000	-	300,000	80,000
Mental Health Workforce	-	875,000	-	875,000	875,000
Permian Basin Petroleum Musuem	324,056	-	324,056	324,056	-
ERS - Group Insurance	2,134,278	-	2,134,278	2,134,278	-
Estimated On-behalf Contributions to Retirement Programs	766,500	-	1,088,450	1,088,450	321,950
<i>Grants</i>					
Texas College Workstudy	8,579	-	9,500	9,500	921
TEOG	150,000	-	200,000	200,000	50,000
Area Health Education Center - State	199,559	-	197,563	197,563	(1,996)
Nursing Shortage Reduction over 70 Program FY 2017	-	-	82,809	82,809	82,809
Total State Funds	10,892,445	9,479,946	4,036,656	13,516,602	2,624,157
Federal Funds					
Carl Perkins - Basic	163,044	-	160,000	160,000	(3,044)
Federal Direct Student Loans	1,200,000	-	1,300,000	1,300,000	100,000
Federal College Workstudy	82,382	-	102,107	102,107	19,725
Federal Supplemental Educational Opportunity Grant	94,390	-	117,605	117,605	23,215
Federal Pell Grant	4,000,000	-	4,800,000	4,800,000	800,000
COVID-19 Educational Stablization Fund - Student	2,334,100	-	-	-	(2,334,100)
COVID-19 Educational Stablization Fund-Institutional	400,000	-	-	-	(400,000)
Area Health Education Center	123,903	-	123,903	123,903	-
Adult Education & Family Literacy Act - Corrections	20,000	-	20,000	20,000	-
Adult Education 7 Family Literacy Act - El Civcs	36,000	-	36,000	36,000	-
Adult Education & Family Literacy Act-Federal	404,754	-	525,978	525,978	121,224
Louis Stokes Alliance for Minority Participation	64,160	-	30,000	30,000	(34,160)
Texas Tech caa - Head Start	128,000	-	165,298	165,298	37,298
South Plains CAA - Head Start ARP	48,000	-	-	-	(48,000)
South Plains CAA - Head Start CRRSA	8,400	-	-	-	(8,400)
HEERF Lost Revenue Recovery from Formula Appropriations	-	-	-	-	-
Administrative Cost Allowances	60,000	60,000	-	60,000	-
Total Federal Funds	9,167,133	60,000	7,380,891	7,440,891	(1,726,242)

**Midland College
Education and General Budget
Estimated Revenue Detail
2023-2024 Budget
Unrestricted and Restricted**

	<u>2022-2023 Combined</u>	<u>2023-2024</u>		<u>Total</u>	<u>Increase (Decrease)</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>		
Local Funds					
Tuition and Fees					
In-district	4,600,000	4,600,000	-	4,600,000	-
Pecos County Special	235,000	425,000	-	425,000	190,000
Out-of-District	2,660,000	2,660,000	-	2,660,000	-
Non-resident	580,000	580,000	-	580,000	-
Upper level	176,000	212,000	-	212,000	36,000
Tuition-Credit Programs	8,251,000	8,477,000	-	8,477,000	226,000
Continuing Education- State Supported Programs					
Truck Driving -Transportation	280,000	300,000	-	300,000	20,000
Workforce	160,000	170,000	-	170,000	10,000
Petroleum Professional Dev/Geo-Tech	425,000	525,000	-	525,000	100,000
Health Sciences Continuing Education	210,000	220,000	-	220,000	10,000
Pecos County Law Enforcement Academy	33,000	-	-	-	(33,000)
	1,108,000	1,215,000	-	1,215,000	107,000
Vocational and Community Service Programs					
Community Service	65,000	65,000	-	65,000	-
Kids College	165,000	165,000	-	165,000	-
	230,000	230,000	-	230,000	-
Total Non Credit Programs	1,338,000	1,445,000	-	1,445,000	107,000
Tuition All Programs	9,589,000	9,922,000	-	9,922,000	333,000
Student Fees (Credit Programs)					
Laboratory & Course Fees	525,000	484,500	-	484,500	(40,500)
General Use Fees	2,300,000	2,300,000	-	2,300,000	-
Private Instruction Fees	4,800	4,800	-	4,800	-
Repeat Course Fees	115,000	115,000	-	115,000	-
Truck Driving Course Fee (CE)	-	-	-	-	-
Other Registration Fees	1,500	1,500	-	1,500	-
Total Fees	2,946,300	2,905,800	-	2,905,800	(40,500)
Total Tuition and Fees	12,535,300	12,827,800	-	12,827,800	292,500
Exemptions and Waivers					
State Tuition and Fee Exemptions & Waivers	(175,000)	(230,000)	-	(230,000)	(55,000)
Locally Approved Tuition and Fee Waivers, Exemptions	-	-	-	-	-

**Midland College
Education and General Budget
Estimated Revenue Detail
2023-2024 Budget
Unrestricted and Restricted**

	<u>2022-2023</u>	<u>2023-2024</u>		<u>Increase</u>
	<u>Combined</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>(Decrease)</u>
Permian Basin Higher Education Alliance	-	-	-	-
Dual Credit-Tuition and Fees	-	-	-	-
ECHS -Tuition & Fees	-	-	-	-
	<u>(175,000)</u>	<u>(230,000)</u>	<u>-</u>	<u>(55,000)</u>
Tuition and Fees, Net of Waivers, Exemptions	<u>12,360,300</u>	<u>12,597,800</u>	<u>-</u>	<u>237,500</u>
Property Taxes for Current Operations (M&O)	<u>33,781,056</u>	<u>38,007,808</u>	<u>-</u>	<u>4,226,752</u>
Sales of Educational Departments				
Manor Park Day Care Revenue	93,000	93,000	-	-
Day Care Center Revenue	318,000	318,000	-	-
Pre-K Charter School tuition	55,000	210,000	-	155,000
Cosmetology Service Receipts	23,000	23,000	-	-
Total Sales Educational Departments	<u>489,000</u>	<u>644,000</u>	<u>-</u>	<u>155,000</u>
Gifts and Donations				
MCF-Foundation Operations	160,000	55,000	-	(105,000)
MCF-Fasken Endowment	15,000	15,000	-	-
Midland Development/Abell Hanger CTE Dual Credit Expansion	-	-	-	-
Midland Development Corp -Truck Driving Expansion Residual	-	-	-	-
Midland County Sales Tax Distribution	-	-	-	-
Total Gifts & Donations	<u>175,000</u>	<u>70,000</u>	<u>-</u>	<u>(105,000)</u>
Contract Revenue				
Pecos County Branch Maintenance Tax	1,075,000	1,075,000	-	-
Contract Revenue-Texas Tech Health Sciences Center	90,080	90,080	-	-
Business and Economic Development Grant	111,600	-	111,600	-
Legacy/Students in Philanthropy Operations	130,000	-	130,000	-
Alcohol Support Contract	82,000	-	82,000	-
Risk Management Institute	100,000	-	100,000	-
	<u>1,588,680</u>	<u>1,165,080</u>	<u>423,600</u>	<u>1,588,680</u>
Endowment Earnings				
Allison Endowment - Operations Portion	-	-	-	-
Abell Science Endowment	15,000	15,000	-	-
Endowed Scholarship Earnings	125,000	-	200,000	75,000

**Midland College
Education and General Budget
Estimated Revenue Detail
2023-2024 Budget
Unrestricted and Restricted**

	<u>2022-2023</u>	<u>2023-2024</u>		<u>Increase (Decrease)</u>	
	<u>Combined</u>	<u>Unrestricted</u>	<u>Restricted</u>		<u>Total</u>
	140,000	15,000	200,000	215,000	75,000
Unrestricted Investment Earnings	375,000	900,000	-	900,000	525,000
Other Local Revenue					
Building Rental	50,000	50,000	-	50,000	-
Cable TV Commissions	20,000	20,000	-	20,000	-
Testing Revenue	140,117	140,117	-	140,117	-
Miscellaneous Revenue	20,900	20,900	-	20,900	-
Total Miscellaneous Revenue	231,017	231,017	-	231,017	-
Total Local Revenue	49,140,053	53,630,705	623,600	54,254,305	5,114,252
Total Education and General Revenues	\$ 69,199,631	63,170,651	12,041,147	75,211,798	6,012,167

**Unrestricted Education and General Funds
Summary by Department**

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
General Administration and Student Services			
Governance			
Board of Trustees	\$ 49,500	60,000	10,500
	<u>49,500</u>	<u>60,000</u>	<u>10,500</u>
Executive Direction and Control			
President's Office	405,221	475,849	70,628
Vice President of Instruction	290,522	349,427	58,905
Special Advisor to the President	210,807	367,786	156,979
	<u>906,550</u>	<u>1,193,062</u>	<u>286,512</u>
Business and Fiscal Management			
Vice President-Administrative Services	245,257	262,931	17,674
Human Resources and Payroll	451,996	537,074	85,078
Accounting and Business Services	984,591	1,051,223	66,632
	<u>1,681,844</u>	<u>1,851,228</u>	<u>169,384</u>
General Institutional Expense			
President's Office	266,500	266,500	-
Vice President-Administrative Services	377,000	377,100	100
Human Resources and Payroll	45,000	56,000	11,000
Mailroom	9,492	9,492	-
Institutional Advancement	449,033	520,865	71,832
Public Information and Relations	-	898,533	898,533
Strategic Analytics	-	27,500	27,500
Strategic Innovation	-	175,940	175,940
Institutional Research	161,669	152,532	(9,137)
Institutional Effectiveness	94,796	101,386	6,590
Computer Services	1,267,521	1,079,595	(187,926)
Campus Police	636,751	795,835	159,084
Professional Development Committee	17,500	17,500	-
Hospitality Committee	5,000	5,000	-
SACS Reaffirmation Committee	15,835	15,835	-
Faculty Recycle	10,000	10,000	-
Copy Pool	80,000	80,000	-
General Institutional Expense	-	125,000	125,000

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
Achieving the Dream	-	100,000	100,000
	3,436,097	4,814,613	1,378,516
Total General Administration	6,073,991	7,918,903	1,844,912
Student Admissions and Registrations			
Registrar	430,543	453,813	23,270
Records	188,510	196,492	7,982
Testing Center	162,660	112,153	(50,507)
	781,713	762,458	(19,255)
Other Student Services			
Vice President-Student Services	242,040	208,564	(33,476)
Dean Financial Aid and Admissions	124,456	129,987	5,531
Admissiona	387,540	427,685	40,145
Dean of Advising and Retention	903,994	980,445	76,451
Pathway Advising	-	25,098	25,098
Student Accomodations	1,093	1,093	-
Dual Credit Center	-	5,000	5,000
Financial Aid	398,887	431,015	32,128
Military Resource Center	82,974	92,123	9,149
Counseling/Special Populations	138,441	142,881	4,440
Dean of Student Life	166,306	172,804	6,498
Student Activities	220,930	223,085	2,155
Intramurals	21,311	21,311	-
Student Publications	17,222	17,222	-
Career Center	12,480	21,780	9,300
Title 9 Compliance & Other Compliance	76,922	71,050	(5,872)
Honors Organizations	20,000	26,000	6,000
Fitness Center	101,277	103,284	2,007
Williams Regional Training Center	71,756	74,483	2,727
Community Outreach-Codgell Learning Center	500	1,000	500
Student Aid Matching	36,800	36,800	-
	3,024,929	3,212,710	187,781

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
Total Student Services	3,806,642	3,975,168	168,526
Staff Benefits	7,222,000	7,405,707	183,707
Instruction			
General Academic Programs			
Math Science Division Office	12,368	12,368	-
Biology	834,116	883,991	49,875
Chemistry	340,575	385,800	45,225
Geology	287,877	287,173	(704)
Engineering	76,682	82,019	5,337
Physical Science (Physics)	88,152	120,103	31,951
Kinesiology	100,730	105,700	4,970
Mathematics	995,577	1,026,382	30,805
Concho Resources/Texas A&M Engineering	55,234	118,478	63,244
Fine Arts and Communications Division Office	40,500	2,500	(38,000)
English	891,878	901,399	9,521
Integrated Reading & Writing	277,399	310,260	32,861
Speech	265,218	288,474	23,256
Modern Language	342,540	202,967	(139,573)
Communication - Photography	16,158	15,908	(250)
Communications- Journalism	10,118	11,150	1,032
Arts	350,311	366,630	16,319
Music	200,340	273,568	73,228
Drama	63,071	64,652	1,581
Social and Behavioral Division	1,896	1,896	-
Social Sciences	63,405	65,944	2,539
Anthropology	9,210	7,423	(1,787)
Psychology	274,711	309,253	34,542
Sociology	39,058	118,822	79,764
Humanities and Philosophy	60,786	53,418	(7,368)
Government	491,897	486,464	(5,433)
History	427,121	462,120	34,999
Geography	103,310	15,126	(88,184)

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
Associates of Arts in Teaching	91,403	95,556	4,153
Honors Program	7,062	7,062	-
Student Success	254,769	255,927	1,158
Bachelor of Science in Early Childhood Education	-	110,773	110,773
Extension Centers	1,776	2,000	224
Total Academic Instruction	7,075,248	7,451,306	376,058
Career and Technology Instruction			
Alcohol & Drug Abuse Counseling	120,698	124,591	3,893
Child Development	92,888	89,038	(3,850)
Criminal Justice	177,705	181,521	3,816
Bachelor of Applied Technology	177,417	191,422	14,005
Economics	206,824	232,621	25,797
Accounting	126,740	137,462	10,722
Business	170,491	160,318	(10,173)
Legal Assistant	79,242	87,587	8,345
Applied Technology Division Office	3,276	3,276	-
Information Technology	294,141	268,473	(25,668)
Computer Science	260,808	296,918	36,110
Business Systems	293,128	305,384	12,256
Computer Graphics Technology	226,048	231,459	5,411
Automotive Mechanics	444,801	465,307	20,506
Diesel Mechanics	315,213	289,633	(25,580)
Aviation Technology	102,961	269,360	166,399
Welding Technology	450,774	435,947	(14,827)
Energy Technology	439,820	459,651	19,831
Air Conditioning	113,184	136,508	23,324
Industrial Training Center	1,478	1,478	-
Cooperative Education	-	-	-
Health Sciences Division	34,386	34,386	-
Associate Degree Nursing (ADN)	825,468	1,047,722	222,254
Vocational Nursing - Midland	292,504	299,009	6,505
Vocational Nursing - Ft. Stockton	144,985	151,499	6,514
Respiratory Care	210,550	274,784	64,234

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
Radiologic Technology	-	229,440	229,440
Sonography	197,073	238,114	41,041
Emergency Medical Services	310,370	430,191	119,821
Fire Technology	334,996	347,524	12,528
Health Information Technology	414,228	447,106	32,878
Health Services Management	99,338	99,338	-
Mental Health Workforce	-	875,000	875,000
Williams Regional Training Center	46,050	47,550	1,500
Pecos County Law Enforcement Academy	50,482	-	(50,482)
Cosmetology	393,329	366,249	(27,080)
Workforce Continuing Education	171,619	197,000	25,381
Medical Continuing Education	702,703	819,241	116,538
Geotechnical Training	453,192	442,600	(10,592)
Transportation Training	571,682	738,336	166,654
Total Career and Technology Instruction	9,350,592	11,453,043	2,102,451
Total Instruction	16,425,840	18,904,349	2,478,509
Academic Support			
Instructional Administration			
Math & Science Division	178,954	181,895	2,941
Fine Arts & Communications Division	234,679	249,156	14,477
Social and Behavioral Division	186,280	211,028	24,748
Executive Director of Early Childhood Education	138,437	144,873	6,436
Education Division	211,809	220,793	8,984
Applied Technology Division Office	247,306	241,066	(6,240)
Health Sciences Division	345,023	457,976	112,953
Workforce Continuing Education	178,654	187,248	8,594
Medical Continuing Education	229,139	242,113	12,974
Geotechnical Training	211,838	199,863	(11,975)
Public Service Programs	120,062	17,000	(103,062)
Associate Vice President -Workforce	160,076	188,618	28,542

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
	2,442,257	2,541,629	99,372
Instructional Support Services			
Associate Vice President-Instructional Support	252,198	222,966	(29,232)
Advanced Technology Center	85,753	85,753	-
Instructional Pool	8,365	8,365	-
Extension Centers	176,104	176,518	414
Williams Regional Training Center	407,624	457,217	49,593
Instructional Support	91,968	91,968	-
Dean Instructional Support Services	214,883	220,713	5,830
University Center	2,000	2,000	-
Distance Education Support	140,631	140,631	-
	<u>1,379,526</u>	<u>1,406,131</u>	<u>26,605</u>
Learning Resources			
Simulation Center	171,807	82,852	(88,955)
Learning Resources Center	456,936	513,466	56,530
General Purpose Computer Lab	41,519	-	(41,519)
STRIVE (Quality Enhancement Plan)	27,000	27,000	-
	<u>697,262</u>	<u>623,318</u>	<u>(73,944)</u>
Faculty Development			
Vice President - Instruction	276,965	283,358	6,393
Technical Support Services			
Information Technology	2,493,339	2,951,929	458,590
Technology Replacement	600,000	600,000	-
	<u>3,093,339</u>	<u>3,551,929</u>	<u>458,590</u>
Total Academic Support	<u>7,889,349</u>	<u>8,406,365</u>	<u>517,016</u>
Extension and Public Service			
Adult and Developmental Studies Division	77,148	107,148	30,000
Adult Basic Education - Local	41,972	41,972	-
Adult Basic Education	222,590	278,475	55,885
Williams Regional Training Center	19,570	19,570	-

Midland College
2023-2024 Budget
Estimated Unrestricted Expenditure Summary
Summarized by Department

	2022-2023	2023-2024	Difference
Cogdell Learning Center	184,530	197,798	13,268
CE-Avocational (Nonfunded)	160,667	130,247	(30,420)
Kids College	155,675	169,000	13,325
Continuing Education College Classics	2,390	6,000	3,610
Day Care	666,556	690,028	23,472
Manor Park Day Care	144,141	152,425	8,284
Pre-K Charter School	635,854	2,125,840	1,489,986
	2,311,093	3,918,503	1,607,410
Physical Plant Operation and Maintenance			
Plant Support Services	1,576,828	1,662,124	85,296
Building Maintenance	1,194,827	1,353,775	158,948
Custodians	981,180	1,266,672	285,492
Grounds	609,900	700,085	90,185
Utilities	1,399,160	1,501,900	102,740
Major Repairs and Replacements	1,200,000	1,425,000	225,000
	6,961,895	7,909,556	947,661
TOTAL UNRESTRICTED EDUCATIONAL AND GENERAL	\$ 50,690,810	58,438,551	7,747,741