ITEM 206-104-R0523

Request for Approval of the 2025 Biennial Budget Recommendations

THAT
The Board of Regents adopts the 2025 Biennial Budget Recommendations for setting tuition and fees, allocating state appropriations, and distributing performance funding.

EXPLANATION
The 2025 Biennial Budget Recommendations are summarized in the following categories:

Tuition
• Resident undergraduate and graduate tuition proposed to increase by 4% in FY 2024 and FY 2025
• Non-resident tuition increases are expected to be commensurate with at least a 6% increase in tuition revenue in FY 2024 and FY 2025

Fees
• Hold annual increases to mandatory fees at or below 3% in the aggregate
• Approve increases to program and course fees, as well as other designated fees including room and board

State Appropriations
• Allocate $10.6M over the biennium to the MUS Ed. Units to address present law adjustments (PLA)
• Distribute approximately $27M over the biennium to fund the state supported side of the Pay Plan at the MUS Ed. Units
• Key points: 1) systemwide PLA allocations based on 3-year average resident enrollment; and 2) distribute pay plan funding based a $1.50 per hour increase or 4%, whichever is greater

Performance Funding
Allocate $12M out of the designated $15M based on performance funding metrics

ATTACHMENTS
Attachment #1: Budget Building Blocks
Attachment #2: Campus Tuition & Fee Schedules
Attachment #2: State Appropriation Allocations
Attachment #3: Performance Funding