



MUSKEGON **COMMUNITY** COLLEGE

FY2026-2027

Budget



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MUSKEGON COMMUNITY COLLEGE FISCAL YEAR 2026-2027 BUDGET

Introduction

Muskegon Community College (MCC) proudly celebrated its 100th anniversary during FY2025-2026. As the College looks ahead to the next century, its foremost priority remains advancing its mission to be an institution of higher education that is “dedicated to excellence, prepares students, builds communities, and improves lives.” The ability to provide desired educational programs must be continuously evaluated in conjunction with economic factors that affect the College’s funding sources and the cost to provide those services. The condition of the national, state, and local economy impacts the revenues that the College receives to operate with, such as federal financial aid (Pell grants and student loans), tuition and fees, state aid, and property tax revenues. In FY2010-2011 MCC’s contact hour enrollment peaked at 132,221. The estimated FY2025-2026 contract hour enrollment is approximately 93,500 and for budgeting purposes is projected to be slightly less at 91,300 for the upcoming year. Fortunately, property tax revenues have been increasing since FY2016-2017 as a result of continued residential construction and commercial and industrial expansion. State aid revenues have increased since 2019-2020 which included some one-time supplemental distributions. The COVID-19 pandemic significantly impacted an enrollment decline in FY2020 and FY2021. However, Federal COVID relief grant revenues helped to offset the revenues lost from declining enrollment as well as provided additional aid to students. Regarding expenses, increasing costs for wages, retirement, healthcare, utilities, and other operating expenses affect the College’s cost to operate. The FY2026-2027 Budget takes into consideration all the economic challenges and provides budget balancing strategies that will allow the College to continue to achieve its mission of meeting the community’s educational needs as efficiently and effectively as possible.

FY2026-2027 Budget

The FY2026-2027 budget is shown on page 15. This budget is presented on an All Funds basis using natural class categories for expenses (i.e. salaries, fringe benefits, supplies, repairs, etc.). In addition, the presentation separates operating revenues such as tuition and fees and grants from non-operating revenues such as state aid and property taxes and includes depreciation expenses. This format complies with a full accrual basis of accounting and follows the presentation of our annual audit report.

A 5 Year Budget Stabilization Plan (BSP) was presented to the Board during FY2023-2024 and was used to guide the development of the FY2026-2027 Budget. The BSP provided several strategies to be implemented to stabilize the budget moving forward and eliminate the utilization of fund balance. However, some of those strategies will take time to execute and see the results. This FY2026-2027 budget presents a combination of revenue increases along

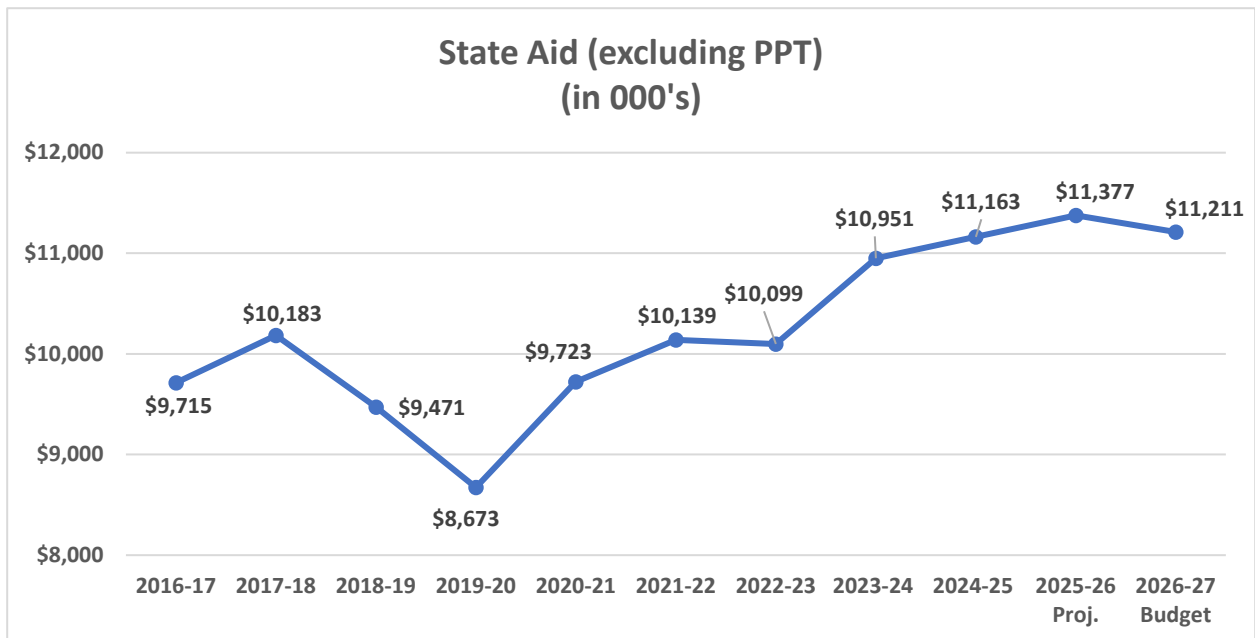
with expenditure reductions in addition to the utilization of excess reserves/fund balance which is consistent with the BSP previously presented.

Revenues

The primary sources of College’s Operating Fund revenues are tuition and fees, property taxes and state appropriations. Over the years tuition and fees have surpassed the other two funding sources as a percentage of overall College revenues due to property tax revenues and state appropriations in some cases decreasing or not keeping up with the rate of inflation. Total All Funds revenues for the FY2026-2027 budget are projected to be \$69,256,000.

State Aid

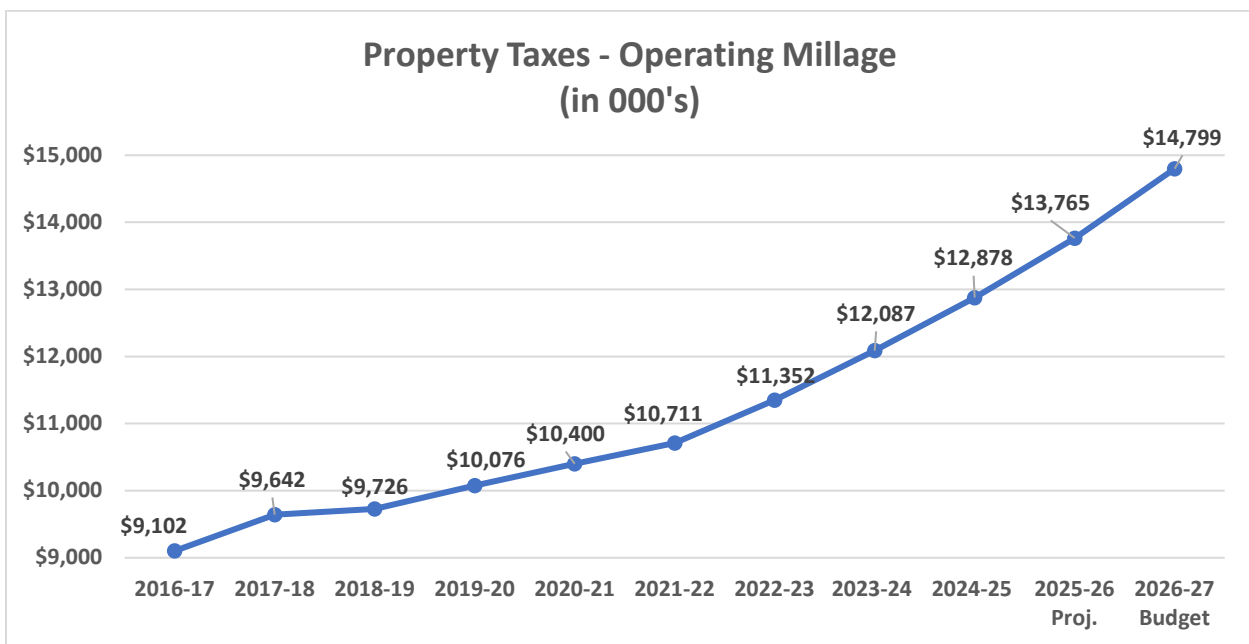
For the FY2026-2027 budget, the state aid revenue is based on the Governor’s budget proposal which is a recommendation no increase in Community College State Aid. Therefore, the budget includes a state appropriation of \$11,211,000 or 22.7% of total Operating Fund revenues. The graph below illustrates the historical trend of this funding source however it excludes the Personal Property Tax (PPT) replacement funds, which is budgeted at \$350,000 based on the amount received in FY2025-2026. This is a separate appropriation from the state to replace a loss in revenue from personal property tax exemptions. The primary state appropriation depicted in the graph below shows a decrease of \$166,000 over the current year’s projected appropriation of \$11,377,000.



Property Taxes

During FY2026-2027 the College proposes to levy 2.1020 mills of ad valorem property taxes on all property (real and non-exempt personal) located in Muskegon County for its

operating millage. This is a reduction from the FY2025-2026 millage rate of 2.1295 mills due to a Headlee rollback. The total taxable value for Muskegon County according to the Muskegon County 2026 Equalization report is increasing from \$6,773,858,000 to \$7,360,154,466 or by 8.66%. This increase is partially due to inflation but also significantly due to the increase in the tax base from new housing construction as well as commercial and industrial expansions. The FY2026-2027 property tax revenue budget is projected to be \$14,799,000 for the College's operating millage representing 30% of total Operating Fund revenues. The voters approved a debt millage sufficient to cover the debt payments on the original 2013 and 2014 bond issues. This debt millage rate was initially levied at .34 mills for the first ten years. During FY2023-2024 the College refunded the original bonds that are supported by the debt millage. This refunding in addition to the continued increase in taxable values has resulted in lowering the debt millage overtime to .20 mills in FY2025-2026. For FY2026-2027 the budget further lowers the debt millage to .18 mills which is estimated to generate property tax revenues of \$1,268,000. The operating millage property tax revenues depicted in the graph below reveals an increase of \$1,034,000 over the current year's estimated actual of \$13,765,000.



Tuition and Fees

As previously mentioned, tuition and fees have become an increasing portion of total revenues over the last decade. In the FY2026-2027 budget, this funding source represents approximately 39.8% of the Operating Fund revenue budget. An increase in the contact hour tuition and fee rates beginning with the fall semester of 2026 is as follows:

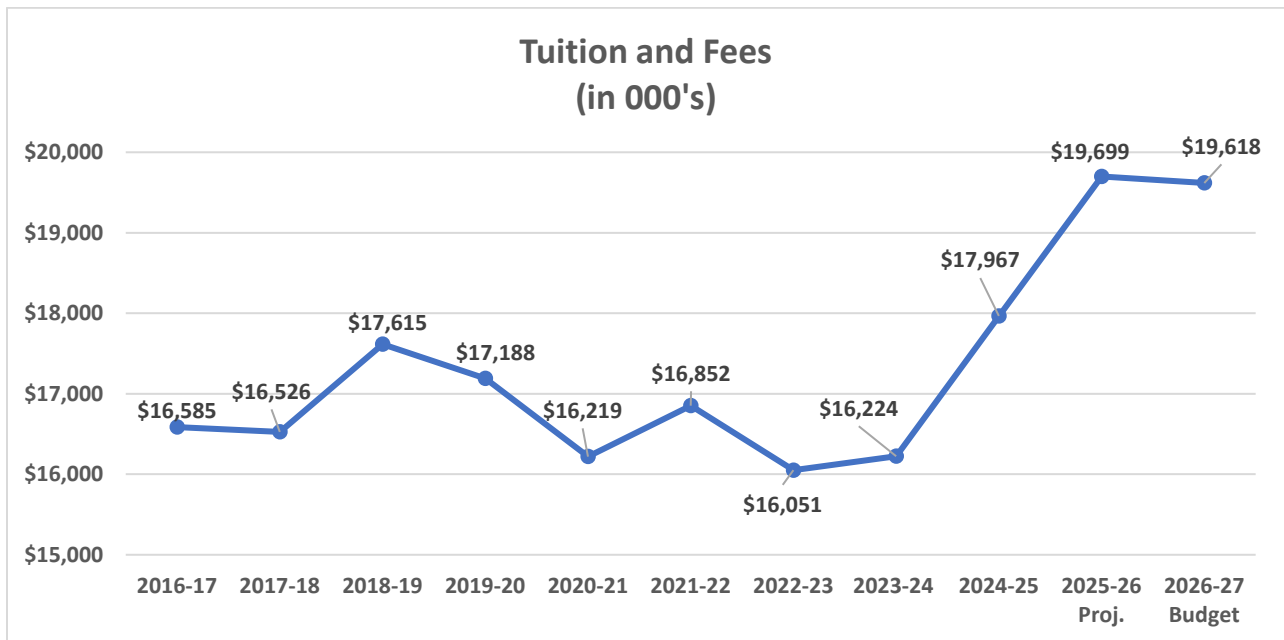
	FY2025-26 Rates	FY2026-27 Rates
In-district	\$141.00	\$146.00
Out-of-district	\$264.00	\$275.00
Newaygo Promise	\$212.00	\$218.00
Out-of-state	\$369.00	\$384.00
Direct Credit	\$45.00	\$45.00
Technology Fee	\$29.00	\$30.00
Infrastructure Fee	\$17.00	\$17.50

These rate increases will generate approximately \$81,000 less revenue for FY2026-2027 when compared to the FY2025-2026 projection due to budgeted lower contact hour enrollment.

The FY2026-2027 budget assumes that the registration fee will remain at \$35.00 per student per semester.

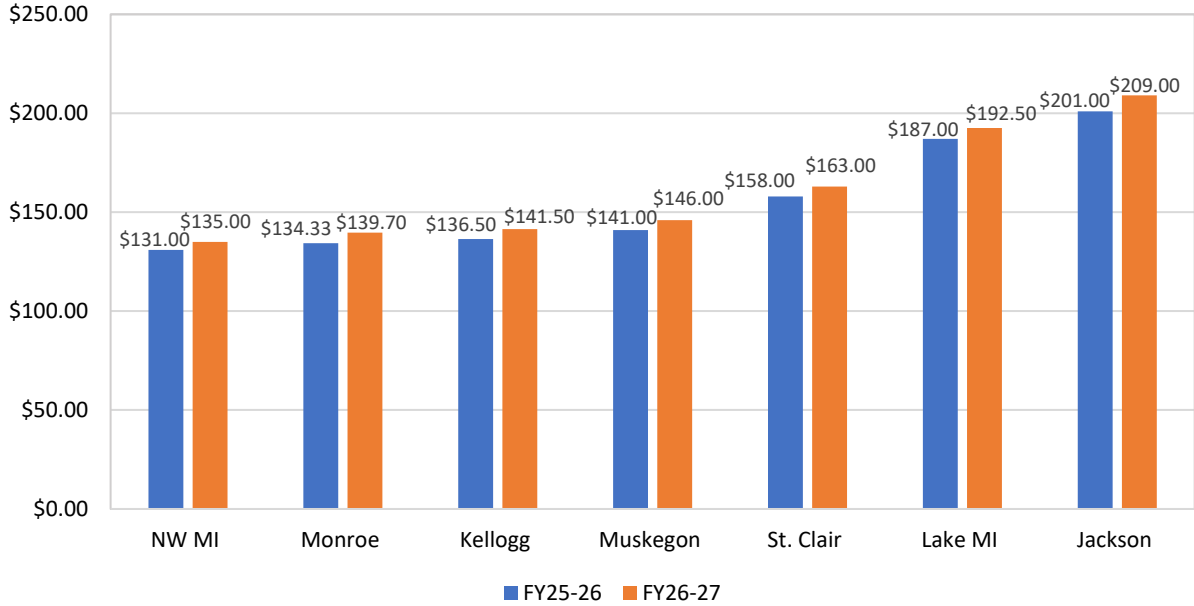
Given these increases, the FY2026-2027 budget includes total tuition and fees of \$19,618,000.

The graph below illustrates the historical trend of tuition and fees since FY2016-2017. These revenues have had to increase to compensate for the decreases in state aid or the increases received not trending with inflation.



We have researched what other community colleges charge for tuition and fees, and the results are illustrated in the following two graphs. Based on these comparisons, we believe MCC remains a great educational value given the tuition and fee increases that are included.

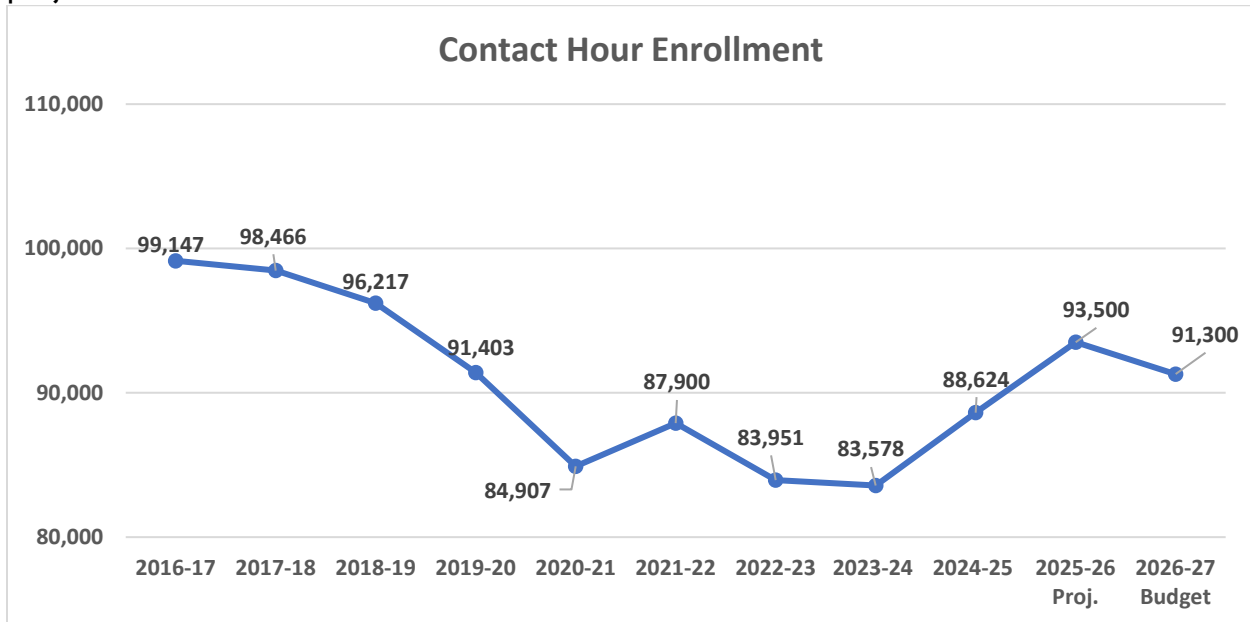
In-District 2026-2027 Tuition Rates Cohort Community College Comparison



In-District 2026-2027 Tuition Rates Surrounding Community College Comparison



Contact hours are conservatively budgeted to be approximately 2.3% less than the current year projection at 91,300 for FY2026-2027.



Grant Revenues

This funding source includes federal, state, and local grants that MCC has been awarded and uses for specific restricted purposes. This category includes Pell, Upward Bound, Perkins, Michigan Incentive Tuition Program, Michigan Community College Guarantee, Michigan Reconnect, College Success Grant, Innovation Investment Award and Promise. Total revenue anticipated from grant sources is approximately 27.1% of budgeted revenues for FY2026-2027.

Expenditures

Total FY2026-2027 expenditures are budgeted at \$73,088,000. Expenditures consist of categories such as wages, fringe benefits, contractual services, supplies, utilities, repairs and maintenance, rent, equipment, travel, and depreciation. Wage and fringe benefit costs comprise the largest portion of total Operating Fund expenditures at 65.9%. Faculty and staff are the “materials” needed to create our “product” of college-educated students.

Salaries and Wages

The budget for salaries and wages is based on projected staffing levels and current contractual agreements. Annual wage increases in accordance with contractual agreements include wage and step increases. All Funds salaries and wages in the FY2026-2027 budget total \$23,490,000.

Fringe Benefits

Retirement and medical costs continue to rise each year and have a significant impact on the ability to balance the budget. The employer contribution to the state retirement system is an average of 28% of wages in FY2026-2027. Medical, dental and vision costs continue to rise and

are projected to increase another 10% next year. Other benefits such as life insurance, unemployment and workers' compensation insurance are projected to remain stable. Total All Funds fringe benefit costs for FY2026-2027 are projected to be \$11,292,000.

Capital Expenditures

Purchases that meet the capitalization criteria will be depreciated over their useful life. Capital expenditure requests are submitted by MCC department managers and indicate the level of need for the requested items or projects. Requests are reviewed by the Administration in conjunction with available funds, and a recommendation is presented to the Board as part of the budget document.

Budget Development Aligning with Strategic Plan Initiatives

In developing the FY2026-2027 budget, consideration was given to the objectives being developed for the College's ***2027-2029 Strategic Plan*** which is still in progress and not yet finalized. As outlined in the College's strategic planning framework, resources are intentionally aligned to support clearly defined focus areas, goals, measurable objectives, and action plans ensuring that financial decisions directly reinforce institutional priorities. The six focus areas of ***Workforce, Transfer, Completion, Teaching and Learning, Access and Leadership and Capacities*** were incorporated in the preparation of next year's budget. These focus areas are designed to advance MCC's new strategic imperative: ***To advance excellence in outcomes for all MCC students and to prepare them for success after college.***

Workforce – Ensure that students have the necessary skills and knowledge to secure a good job

The FY2026–2027 budget reflects continued investment in workforce-aligned programming and services that prepare students for employment. Resources are allocated to support academic programs in high-demand fields such as healthcare, information technology, advanced manufacturing, and skilled trades.

Funding is also directed toward maintaining and expanding partnerships with local employers, which support internship, clinical, and other work-based learning opportunities. One of the proposed objectives in this focus area is to increase employer partners from 113 to 158 by the end of summer semester 2029. In addition, the budget supports career services functions that assist students with job readiness skills, career exploration, and employment placement.

These investments ensure that instructional programs and support services remain aligned with regional workforce needs and that students are prepared to successfully transition into employment.

Transfer – Help community college students transfer and earn bachelor's degrees

The FY2026–2027 budget supports initiatives that strengthen transfer pathways and improve student progression toward bachelor's degree attainment. Resources are dedicated to advising,

registrar functions, and academic coordination efforts that ensure transfer requirements are clearly communicated and efficiently managed. One of the proposed objectives for this focus area is to increase the percentage of students who transfer from MCC to a four-year institution by the end of the summer semester of 2030 from 31% to 38%.

The budget also includes funds for continued collaboration with four-year institutions through articulation agreements and partnership programs, allowing students to transfer credits more seamlessly. Investments in student services and academic planning tools further assist students in navigating transfer pathways.

These efforts ensure that students are able to maximize credit transfer, reduce time to degree completion, and successfully continue their education at four-year institutions.

Completion – Strengthen graduation rates so students earn a degree or credential that has post-college value

Improving student completion outcomes is supported in the FY2026–2027 budget through continued investment in student success initiatives. Resources are allocated toward advising, tutoring, academic support services, and student success staffing that assist students in persisting through their programs. One of the proposed objectives in this focus area is to increase the percent of First-time, Full-time students who see an academic advisor twice before the start of their second semester from 77% in Fall 2024 to 82% by Fall 2028.

The budget also supports ongoing data-informed initiatives, including efforts led by the Student Success Strategy Team, which focus on identifying barriers to completion and implementing targeted interventions. In addition, funding supports academic programming that aligns with high-value credentials and workforce needs.

These investments reflect the College’s commitment to improving graduation rates and ensuring that students complete programs that lead to meaningful post-college outcomes.

Teaching and Learning – Through excellent teaching, ensuring that students effectively learn what is taught in courses and programs

The FY2026–2027 budget includes continued investment in instructional quality and faculty development to support excellence in teaching and learning. Funding is provided for professional development opportunities, curriculum improvement initiatives, and resources through the Center for Teaching and Learning. One of the objectives of this focus area is to increase the percentage of adjunct faculty participating in professional development each year from 43 to 86 by the end of summer semester 2029.

The budget also supports the integration of instructional technologies and tools that enhance student engagement and learning outcomes across delivery formats, including in-person, online, and hybrid instruction.

These investments ensure that faculty are supported in delivering high-quality instruction and that students effectively achieve the intended learning outcomes of their courses and programs.

Access – Ensure that the college’s service area is reflected in the enrollment and programs with strong post-grad outcomes

The FY2026–2027 budget reflects continued efforts to expand access to MCC while supporting student success. Resources are dedicated to admissions, recruitment, marketing, and outreach initiatives aimed at increasing enrollment, particularly within underrepresented areas of the College’s service district.

The budget also funds student support services that assist prospective and newly admitted students through the enrollment process, including advising, navigation, and onboarding initiatives. Additional investments support adult learners and other key student populations. One of the objectives of this focus area is to Increase the number of adults age 25+ enrolled in MCC from 959 to 1,037 by Fall 2029.

These efforts ensure that increased access is paired with appropriate support structures, resulting in improved enrollment outcomes and stronger student success.

Leadership and Capacities – Strengthen institutional capacity and empower college leaders to drive policies, practices and innovations that result in strong student outcomes

The FY2026–2027 budget includes resources aligned with strengthening the College’s leadership and institutional capacity to support student success. Investments focus on community engagement, professional development, and initiatives that promote an effective and supportive learning and workplace environment. One of the proposed objectives is to reinforce and strengthen MCC’s presence in the community.

The budget also reflects a continued focus on aligning staffing, services, and operations with student needs while supporting data-informed decision-making and the effective delivery of academic and student support services.

Since the College’s 2027–2029 Strategic Plan and associated action plans are still in development, budget allocations for FY2026–2027 are based on current priorities and available information. Upon completion and formal adoption of the Strategic Plan, budgeted resources will be reviewed and, as appropriate, realigned to support the finalized goals and implementation strategies.

FY2026-2027 Budget Balancing Strategies

In preparing the FY2026-2027 budget, the Board approved increasing tuition and fee rates for next year is also necessary to help fill the gap. However, increases in operational costs, including wages and fringes are projected to outpace any additional revenue anticipated to be generated.

Each year the College realizes savings through attrition resulting from position vacancies. It has been the practice to evaluate positions as they become vacant in terms of the overall organizational structure to determine if there are opportunities for restructuring and gaining efficiencies as well budgetary savings. This assessment process may result in the decision to hold certain positions vacant for some portion of the fiscal year. The FY2026-2027 budget followed this practice by holding some positions vacant to achieve cost savings while ensuring that the objectives of the College's mission are still achieved. Attrition savings of \$500,000 in wages and approximately \$250,000 in fringe benefits have been built into the budget to represent savings from positions that will become vacant during the fiscal year. As positions are vacated from retirements or normal attrition, the timing of refilling these positions will take into consideration this budgeted savings that needs to be achieved.

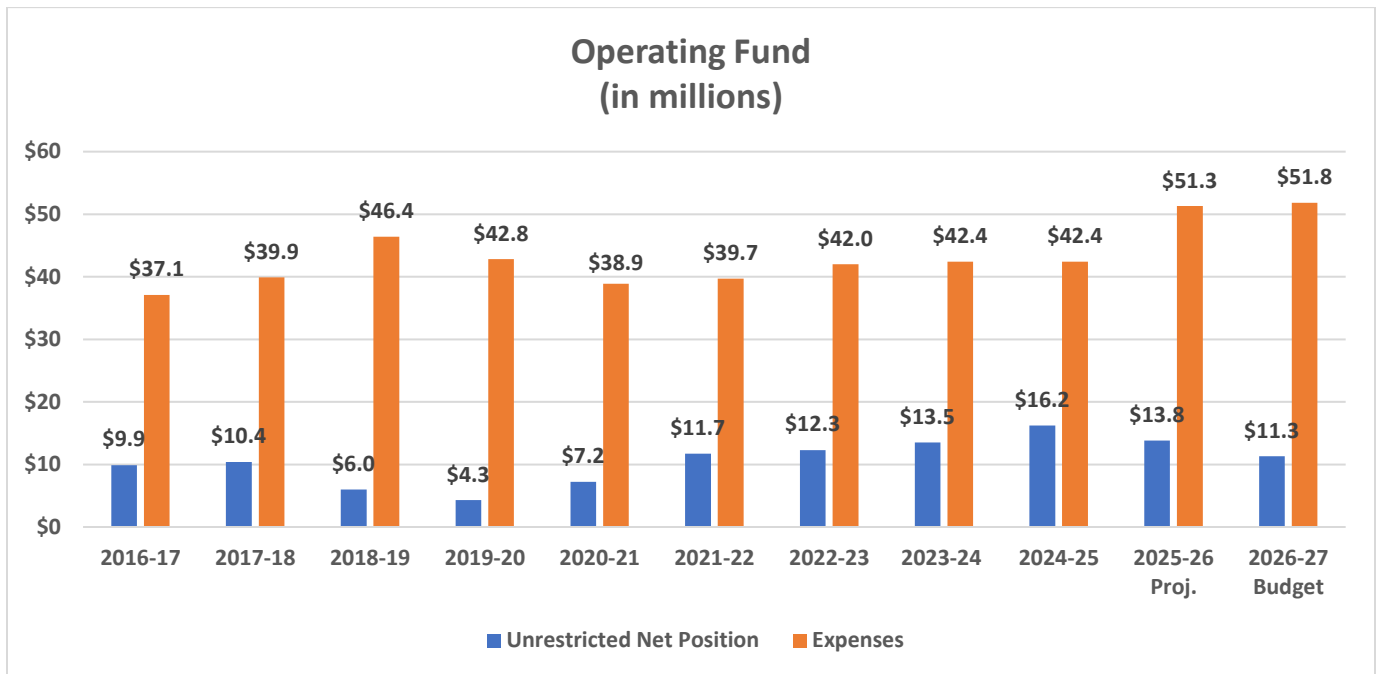
In addition to holding positions open, in recent years decisions have been made to cut back on other operating costs such as facility expenses. Maintaining several of the college facilities continues to be a challenge due to their age. The capital budget for the upcoming year is \$1,500,000 to be funded by operational revenues and reserves. Included in the capital budget is an additional \$800,000 allocation of funds for Chiller Replacement/Consolidation Project that was originally approved for \$2.5 million in the FY2025-2026 Budget. Construction will occur in FY2026-2027 replacing some of the aging HVAC infrastructure identified in the 2024 Facilities Plan. Additionally \$200,000 is allocated for Food Service equipment and facility upgrades to restore food service on main campus that has been absent since COVID-19. This was also a high priority identified in the Facilities Plan. Other capital includes the leasing of 10 vehicles previously approved by the Board, some new grounds equipment and a humidity control project.

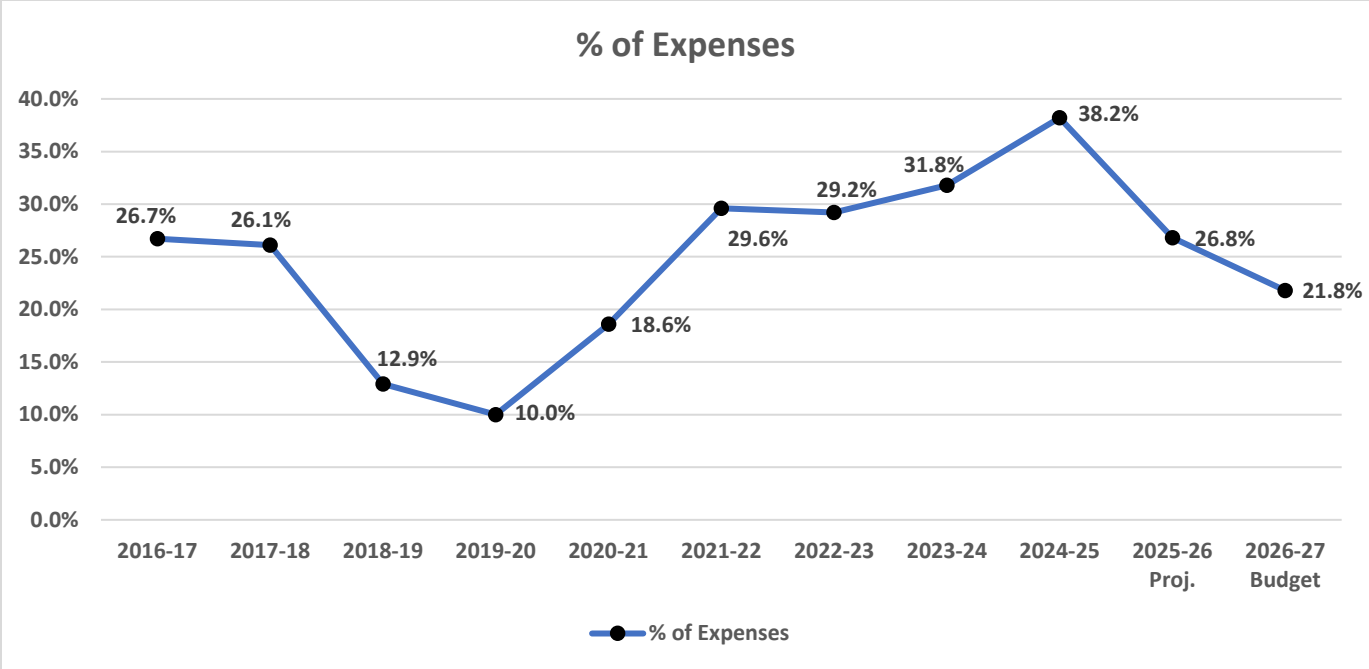
In addition, there is a possibility that the state budget may include additional ITEMS (Infrastructure, Technology, Equipment, Maintenance, Safety) funds. The Governor's budget proposal included \$1.1 million in ITEMS funding for MCC. College Administration will continue to pursue state and local grant funding opportunities as they become available to help cover the cost of needed equipment and building improvements.

Changes in investment strategies of excess cash flow with the help of MCC's investment advisor and joining MILAF (Michigan Liquid Asset Fund) has benefited the College in earning more revenues interest income than in previous years. While interest rates did decrease in FY2025-2026, interest income is still projected to exceed the budget. However, it is anticipated that

interest rates will continue to decrease during the next year and therefore the FY2026-2027 budgeted interest income conservatively at \$500,000.

Based on the current FY2025-2026 projection, the College is anticipated to end this fiscal year with the Operating Fund unrestricted net position (i.e., fund balance) at 26.8% of expenses or \$13.8 million. Although several cost reduction strategies previously described have been incorporated into next year’s budget, the Operating Fund still shows expenses exceeding revenues by \$2.5 million. Given the availability of reserves that have accumulated over the last few years, the FY2026-2027 Operating Fund budget as presented proposes utilizing \$2.5 million of unrestricted net position thereby reducing the balance to \$11.3 million or 21.8% of expenses, which is still above the Board’s minimum threshold of 20%. The graph below shows the historical trend of the College’s unrestricted net position over time.





Monitoring of all revenues and expenditures will continue to occur throughout the fiscal year to determine if budget adjustments become necessary.

Strategies for the Future

There are several factors that impact the future financial stability of the College. Enrollment is key and while the FY2026-2027 budget assumes a decrease in enrollment, the objectives of the 2027-2029 Strategic Plan’s Access and Completion focus areas have identified many tactics to increase our student numbers as well as improve retention and completion. These objectives include 1) Enhance access to early student support by implementing a proactive outreach process by Summer 2027 2) Increase enrollment from selected zip codes in the Muskegon area that are less proportionately represented at MCC from 12 students per 1,000 residents in the 2024-2025 academic year to 18 students in 2028-2029 3) Increase the graduation rate for Fall first-time, full-time students from 30% of students who entered in the Fall 2025 to 35% of students entering in Fall 2026 4) Increase the percentage of students who earn a C or better in 100% of their attempted credits from 54% in the 2024-2025 academic year to 58% by the end of Summer 2029. There are action plans assigned to each of these strategic objectives that will be implemented over the three year plan time period.

Pursuing new funding resources is high on the priority list to support the College’s operations moving forward. Fundraising efforts will be a focus of MCC’s Foundation with established monetary goals to help fund various needs of the College. In addition, monitoring the availability of funding at the state and local level for capital expenses and non-capital programs will continue to alleviate the use of operating resources. If the state budget approves another ITEMS funding allocation it could be used to cover a portion of the capital budget request for next year.

Facility improvements identified in the 2024 Facilities Plan continue to be a high priority. Aging heating and cooling systems, roofs and windows dating back to the 1960s, have reached the end of their serviceable life and require replacement to maintain safe and reliable facility operations. Accessibility upgrades to various restrooms, classrooms and offices were also recommended in the Plan to ensure full accessibility for all students, employees, and visitors. The Plan recommended renovations to instructional and student-centered spaces including lecture halls and community event locations. The total amount of recommended improvements and renovations in the Plan was nearly \$50 million.

One of the primary revenue generating strategies in the Budget Stabilization Plan was to place a Millage Restoration Proposal on the ballot that would offset the long-term effects of the Headlee Amendment, which has reduced MCC's operating millage over the past 30+ years. An extensive community outreach initiative was conducted in January 2026. The feedback received indicated that 71% of those that participated would support a millage restoration for MCC.

In May 2026, MCC's Board of Trustees approved placing a 0.2980 additional millage on the August 4, 2026 ballot. If approved, the additional millage combined with the FY2026-2027 operating millage rate of 2.1020 mills, would restore the College to the 2.4 mills originally authorized by the voters in 1993 and would generate approximately \$2.1 million in new property tax revenue.

If approved, the College intends to leverage this new revenue stream to issue bonds that will fund critical infrastructure, accessibility and student-centered improvements identified in the Facilities Plan along with safety and technology upgrades. The ongoing property tax revenues would be used to service the debt on these bonds.

Since the outcome of the August 4th election is not yet known, the FY2026-2027 Budget does not include any projected revenue from the proposed additional millage.

Although the FY2026-2027 Budget does not include any significant revenues from leasing underutilized space, College Administration will continue to pursue those opportunities with interested parties in an effort provide additional operational revenues.

The evaluation of positions will continue in conjunction with enrollment projections. This practice along with reducing travel and capital has been in place for many years and has helped to offset revenue declines.

During the first quarter of the fiscal year, College Administration will monitor fall enrollment and the finalization of the state budget and prepare to make any budget adjustments if necessary.

While the FY2026-2027 Budget does result in the utilization of fund balance, it incorporates several of the strategies proposed in the BSP. Those strategies include incorporating fundraising

unrestricted revenues and various reductions in operating expenses such as travel, professional services and materials and supplies. This results in the fund balance percentage of operating expenses being above the Board's minimum threshold of 20%. College Administration will continue pursuing the other long-term strategies for stabilizing future budgets.

Conclusion

FY2026-2027 All Funds budget is presented on the following pages for your consideration. This budget represents the coordination of effort by all departments that have looked for ways to reduce costs and achieve operational efficiencies and continues to allow the College to provide educational opportunities to its students.

Muskegon Community College
Consolidated Budget - Revenues and Expenses
Fiscal Year FY2026-2027

	Operating Fund				
	General Fund	Auxiliary Fund	Restricted Fund*	Plant Fund	All Funds
Operating Revenues					
Tuition and Fees	\$ 19,617,505	\$ -	\$ -	\$ -	\$ 19,617,505
Federal Grants	-	-	9,502,297	-	9,502,297
Local Grants And Donations	100,000	39,500	2,857,958	-	2,997,458
State Grants	-	-	6,251,250	-	6,251,250
Sales, Services & Rentals	-	641,960	-	-	641,960
Other Income	263,000	-	-	-	263,000
Total Operating Revenue	19,980,505	681,460	18,611,505	-	39,273,470
Operating Expenses					
Salaries and Wages	22,733,132	350,398	406,295	-	23,489,825
Fringe Benefits	10,956,434	138,303	197,137	-	11,291,875
MPSERS UAAL Stabilization Payment	1,800,000	-	-	-	1,800,000
Advertising, Legal, And Other Professional Services	4,819,500	175,220	413,070	-	5,407,790
Material, Supplies, Postage, Books, Program Cost	1,835,390	266,468	476,274	-	2,578,131
Dues, Professional Development, Travel	1,208,694	10,472	74,922	-	1,294,088
Utilities, Energy Cost, Rent, Insurance	1,482,144	77,000	-	-	1,559,144
Repair And Maint. Capital And Capital Under \$5,000	2,873,124	73,159	479,950	-	3,426,233
Financial Aid And Scholarships	295,000	-	16,673,665	-	16,968,665
Bad Debt	500,000	-	-	-	500,000
Other Expenses	50,100	13,000	39,542	-	102,642
Depreciation	-	-	-	3,800,000	3,800,000
Total Operating Expenses	48,553,517	1,104,020	18,760,856	3,800,000	72,218,392
Operating Income/(Loss)	(28,573,012)	(422,560)	(149,351)	(3,800,000)	(32,944,922)
Non-Operating Revenues/(Expenses)					
State Aid	11,560,700	-	-	50,000	11,610,700
MPSERS UAAL Stabilization Payment	1,800,000	-	-	-	1,800,000
Property Taxes	14,799,173	-	-	1,267,900	16,067,073
Interest Income	500,000	-	-	5,000	505,000
Interest Expense	(187,381)	-	-	(681,750)	(869,131)
Transfers (Net)	(2,402,548)	422,548	(10,000)	1,990,000	-
Total Non-Operating Revenues/(Expenses)	26,069,944	422,548	(10,000)	2,631,150	29,113,642
Net Income/(Loss)	\$ (2,503,069)	\$ -	\$ (159,351)	\$ (1,168,850)	\$ (3,831,281)
FY26 Projected Unrestricted Net Position	13,795,348				
FY27 Projected Unrestricted Net Position	\$ 11,292,279				
Unrestricted Net Position % of Expenditures	21.8%				
Statement Of Cash Flow					
Cashflow Surplus (Shortfall)					(3,831,281)
Add: Depreciation and Bond Amortization					3,650,682
Less: Debt Service/Principal Only					(1,280,000)
Less: Capital Expenditures					(1,500,000)
Total Cash Inflow/(Outflow)					(2,960,599)
FY26 Projected Ending Cash and Investments Balance					22,802,000
FY27 Projected Ending Cash and Investments Balance					\$ 19,841,401

* The Restricted Fund has sufficient fund balance to offset the projected loss.

Muskegon Community College
 FY2026-2027 Capital Budget

<u>Description</u>	<u>Estimated Cost</u>	<u>Funding Source</u>
<u>Facilities Plan Items</u>		
Chiller Replacement/Consolidation Project*	\$800,000	Operational Funds
3 rd Floor Humidity Control Project	200,000	Operational Funds
Food Service Equipment and Facility Upgrades	<u>200,000</u>	Operational Funds
	\$1,200,000	
<u>Non-Facilities Plan Items</u>		
Mid-sized Tractor and Other Grounds Equipment	\$150,000	Operational Funds
6 Replacement and 4 New Vehicles – Lease	61,000	Operational Funds
Miscellaneous – To Be Determined	<u>89,000</u>	Operational Funds
	\$300,000	
 Total	 \$1,500,000	

*Chiller Replacement/Consolidation Project was approved in FY2025-2026 Budget for \$2.5 million. The FY2026-2027 amount of \$800,000 is in addition to the amount previously approved based on current cost estimates to complete the project.