

Montgomery College

FY09 Operating Budget

Adopted June 16, 2008

Summary of Increases

Montgomery College's fiscal year 2009 tax-supported budget is **\$212.4 million**, which is an increase of 7.6%, or \$14.9 million, from the FY08 budget.*

This budget includes additional funds for:

- ***Compensation*** - faculty/staff salary improvement, consistent with collective bargaining agreements and increases in benefit costs **\$10,691,000**

- ***Enrollment growth*** - increase for teaching additional credit hours including 18 additional faculty **1,800,000**

- ***Newly constructed or renovated facilities operations***, including the Goldenrod property at the Germantown Campus and the half-year costs for the new Cultural Arts Center on the Takoma Park/Silver Spring Campus, the remainder of the TP/SS expansion and additional leased space at 40 W. Gude and another location **2,163,000**

- ***Increase for Utilities*** **742,000**

- ***Additional scholarship funds*** to assist a backlog of students applying for assistance. The Financial Aid Office estimates that nearly 2,800 students who qualified for financial aid last year, but were unable to be awarded any aid, did not enroll **62,000**

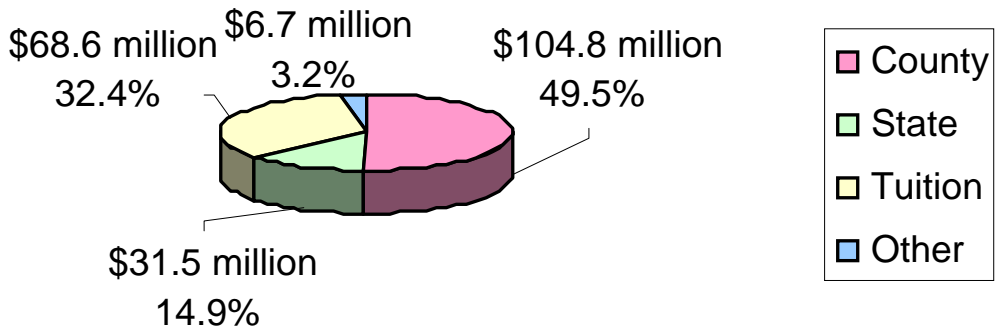
- ***Miscellaneous cost decreases*** **(556,000)**

Total increase over FY08 Approved\$14.9 million

* **NOTE:** This figure represents the tax-supported portion of the budget. The College's total FY09 budget – which, in addition to the tax-supported funding, also includes operational costs for Workforce Development and Continuing Education programs, and other self-supporting funds – is **\$259.4 million**.

FY09 Operating Budget Request (Current Fund only)

Where Will the Money Come From?



Where Will the Money Go?

