



FY 2024 Budget Presentation



FY 2024

General Appropriation Bill

All State Agencies

FY 2024	\$10,744,629,230
FY 2023	<u>9,700,483,994</u>
Change	\$1,044,145,236
	10.8%



OKLAHOMA



FY 2024 General Appropriation Summary

All State Agencies

	<u>% Chg</u>
Education (Common Education, OSRHE, Career Tech)	21.56%
General Government & Transportation	7.61%
Health	(8.88%)*
Human Services	1.75%
Natural Resource & Regulatory Services	41.63%**
Public Safety & Judiciary	2.76%
Total Appropriations (Operating Funds)	10.76%

* Oklahoma Health Care Authority will utilize \$600M from their Public Health Emergency funds for their budget in FY 2024.

** OSU Vet Med Authority was established and received \$14.2M. Other notable increases include Historical Society (\$24M) and Oklahoma Water Resource Board (\$20M).



FY 2024 General Appropriation Bill

Education Break Out

	Change	Pct
Common Education	\$788,650,000	24.8%
State Regents for Higher Education	130,388,564	14.9%
Career & Technology Education	22,485,462	15.8%
Other Education Agencies	2,700,300	5.4%
OK Teacher's Retirement System	<u>58,246,020</u>	14.5%
Total Change for Education	\$1,002,470,346	21.6%

FY 2024 Education Appropriation \$5,651,172,500



FY 2024 OSRHE Appropriations

Largest increase received in a single year since FY 2007

FY 2024	\$1,003,794,375
FY 2023	<u>873,405,811</u>
Change	\$130,388,564
	14.9%

The A&M and OSU System are extremely appreciative for the substantial investment made to Higher Education by the Oklahoma Legislature in FY 2024.

OSRHE Budget Emphasizes Strategic Plan: Blueprint 2030: Innovating and Elevating Oklahoma Higher Education for Tomorrow's Workforce

Priorities include producing workforce ready graduates; stimulating growth in the student pipeline; focusing on student success; and improving system efficiency and effectiveness.

The \$130.4M in new funding for OSRHE was utilized on the following priorities:

- \$29.0M Funding Formula for Institutions
- \$48.9M Faculty Compensation Adjustments
- \$14.0M Financial Aid and Scholarship Programs
- \$1.1M State System Shared Services
- \$16.2M Oklahoma Future Teacher Scholarship and Employment Incentive Program
- \$21.2M State Priority Initiatives and Other Program Adjustments

FY 2024 OSU A&M Institution State Funding

Agency	FY 2023 Allocation Base	Funding Formula	Faculty Salary Adjustments	Program Adjustments	FY 2024 Allocation Base
OSU System	\$194,592,690	\$6,806,706	10,704,210	9,010,000	\$221,113,606
Langston	16,954,819	467,190	625,920	1,315,000	19,362,929
Connors	5,611,870	293,187	547,680	-	6,452,737
Panhandle	6,034,419	208,800	293,400	-	6,536,619
NEO	7,113,814	245,340	376,530	-	7,735,684
Totals	\$230,307,612	\$8,021,223	\$12,547,740	\$10,325,000	\$261,201,575

Note: Additional funding for Critical Workforce/STEM Development Initiatives (\$3,539,505) and Section 13 Offset (\$5,313,371) remained the same for FY 2024.





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