Auxiliary Budget Instruction Comparison

	FY24 Budget	FY25 Budget	Notes
Investment Revenue	1.0%	5%	**128 only**
Interest Rate for Capital	5% increase per year	5% increase per year	**128 only**
Wages	**Scenario 1** 2% effective 1/1/23 2% effective 1/1/24 **Scenario 2** 2% effective 1/1/23 4% effective 1/1/24		Since the 2023-24 rates were built on the assumption of a 4% pay plan implemented on January 1, 2024, the budgets for 2024-25 will need to include the second half of the 4% pay plan implemented on July 1, 2023, or 2%, and the full 2% pay plan implemented on July 1, 2024. **NOTE – the Pay Plan increase has not yet been approved by JCOER.**
Permanent Staff Minimum	$17 per hour	$17 per hour	
Madison Living Wage	$14.68	$15.87	
Health Insurance	4% increase	11.8% increase	
Retirement	11.05%	11.7%	
Terminal Leave	0.23% Faculty & Academic Staff 0.27% University Staff	0.48% Faculty & Academic Staff 0.32% University Staff	
Tuition Remission	$6,000 per semester	$6,000 per semester	
Workers' Comp	TBD	Use prior year	
Property & Liability Insurance	TBD	Use prior year	
Supplies & Services	Include inflation estimate	Include inflation estimate	
Centralized Services Assessment	7% of external revenue	7% of external revenue	**128 and 136 only** UW-3000
IT Assessment	Use 5% increase over FY23 bill	Use 5% increase over FY24 bill	
All-Agency	TBD	TBD	**128 only**
Municipal Services	No change	No Change	**128 only**
Freshman Class Enrollment	8,100 planned 7,966 actual	8,100 Planned	
Segregated Fees			Contact your MBO budget analyst for updated projections

Auxiliary units should use this information to develop their FY25 budgets. Questions should be directed to your MBO Budget Analyst.