



THE UNIVERSITY of
MISSISSIPPI

Interoffice Memorandum

VICE CHANCELLOR FOR ADMINISTRATION AND FINANCE

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TO: Signatory Officers
FROM: Audrey Floyd, Director of Budget
DATE: April 5, 2024
SUBJECT: FY2025 Budget – Salary and Wage Guidelines

The university has allocated permanent funds to provide salary and wage increases for FY2025. General guidelines for allocation of these funds, **subject to IHL Board approval**, are below.

1. An allocation pool equal to 3.5% of total **filled faculty** and **staff** positions, funded with education and general (E & G) funds, is available for distribution and should be awarded based on “*meritorious performance*” or “*market or equity adjustments*.” Individual increases may range from 0% - 6%.
 - a. Departments may reallocate other permanent funds to increase their allocation pools. Any individual increase below 2% or exceeding 6% will require written justification submitted to budget@olemiss.edu and hr@olemiss.edu.
 - b. Additional compensation adjustments may include amounts from vacant lines, whether full or partial, with explicit approval from the appropriate Vice Chancellor. Approval for such increases must be documented and submitted to budget@olemiss.edu before budgets are due. Vacant lines approved for providing pay increases are not eligible for re-funding in the coming or following fiscal years, and future funding of the line will be contingent upon the availability of funds.
 - c. Departments may not change funding sources to manipulate the allocation of increases. All reallocations must be approved through the appropriate channels.
 - d. Chairs, deans, and other administrators entering raises should not enter their own raise amounts; these will be entered by their supervisor.
 - e. New hires and/or internal transfers hired after April 1, 2024 are not eligible for an increase.
2. All filled positions covered by soft money, self-generated funds, or separately budgeted unit funds should be reviewed for pay increases during this period. Raises for these positions must follow the guidelines noted above.
3. Funds for salary and wage increases are calculated based on employees whose first day of employment is on or before April 1, 2024. This applies to new hires and internal transfers.

4. For faculty and research scientists receiving promotions effective after July 1, departments should allocate funds for pay increases based upon their current salaries by following the instructions above. Faculty promotions in rank may not be used to justify zero raises. Faculty promotion and sabbatical adjustments will be managed by the Director of Budget after departments and deans have completed their work.
5. **All pay increases for current employees must be handled at this time.** Pay increases based on merit and equity (as opposed to extra responsibilities, promotions, etc.) are awarded during the normal fiscal budget cycle. The only exceptions to the timing of these increases are instances when a funding agency's pay increase cycle differs from the university's fiscal cycle. Pay increases awarded outside of this regular budget cycle will be effective January 1 or the beginning of the following fiscal year, whichever immediately follows the completion of the paperwork.
6. Please note that View2022 – the new classification and compensation structure for classified staff positions — will be determined and implemented separately from the FY2024-25 Salary and Wage planning process. View 2022 remains on-schedule, and a timeline and instructions for implementation will be announced this summer.

All budget submissions are recommendations and are subject to approval by the IHL Board.