



FY2020 Budget Update

And

FY2021 Preliminary Budget Recommendation

Presented to the Board of Trustees

March 10, 2020

Compiled by:

Kim Sherwood, Kerry Potter & Kent Williams



Butler Community College

Spring Budget Update
FY2020 and FY 2021 Operating Funds

Presented to the Board of Trustees
March 10, 2020

Kim Sherwood, Kerry Potter, Kent Williams

Butler Community College
FY2020 and FY2021 Budget Update
March 10, 2020

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Butler Community College
FY2020 Operating Budget Update
March 10, 2020

Notes

1.	Credit Hour Estimates	2018	2019	2020	2021
	In-State In-District	34,990	33,895	30,971	30,197
	In-State Out-Dist	125,962	115,785	106,694	104,027
	Out-State	7,873	9,133	9,729	9,486
	International	6,123	5,238	3,837	3,741
	Total	174,948	164,051	151,231	147,450
	Decrease %		6.2%	7.8%	2.5%
2.	Ad Valorem Tax Info	2018	2019	2020	2021
	Mill Levy Rate	18.06	18.06	17.26	17.26
	Valuation incr (decr)	4.1%	6.0%	4.6%	3.0%
	Valuation (millions)	704.2	746.2	780.7	804.1
	Valuation Incr %		6.0%	4.6%	3.0%
3.	Compensation	2018	2019	2020	2021
	Salary increase	3.0%	2.0%	2.5%	2.0%
	Health insurance increase	10.0%	0.0%	0.0%	7.5%

4. **State Aid**

The FY2021 revenue budget assumes no-change in the distribution rate for any of the state aid categories. The governor's budget request to the legislature does include some minor increases for community college state aid. The legislature will likely act on the appropriation in May.

For FY2020 Butler received a reduction in state aid of \$79,603 related to its Performance Agreement. That amount should be reinstated for FY2021.

5. **Expenditures**

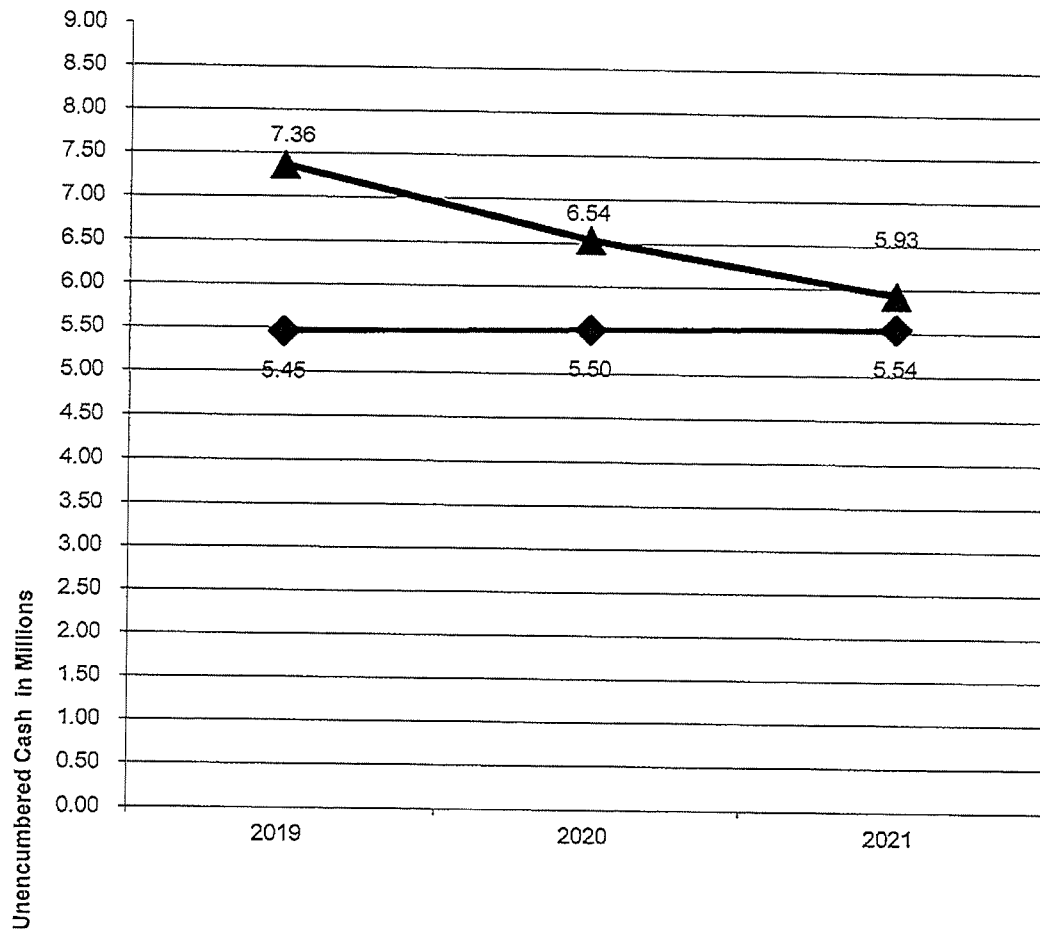
Senior administration has made reductions to the current year budget and next year's preliminary budget as summarized on pages 4 and 5. Further considerations to the final budget recommendation for next year will continue until the final recommendation is made to the board in July.

6. **Operating Funds**

The Operating Budget addressed in this report includes the undesignated portion of the General Fund and the Post-Secondary Technical Education Fund.

The designated funds portion of the General Fund is not included in this report. Information on the designated funds is included in the Supplemental Information, which includes the Capital Project Reserve, Facilities Fund, Technology Fund, Development Fund, and Designated Accounts.

Butler Community College
Unencumbered Cash Compared to 10.5% Target
March 10, 2020



Fiscal Year Ending June 30

—▲— Unencumbered Cash Estimate —◆— 10.5% of Expenditures

Butler Community College
FY 2020 Operating Budget Summary
 March 10, 2020

	FY 2020		FY 2020
	October 8		March 10
	<u>Budget</u>	<u>Change</u>	<u>Budget</u>
1 Operating Revenues	\$50,924,582	(\$207,047)	\$50,717,535
2			
3 Expenditure Budget - Operations	\$53,568,686	(\$1,178,166)	\$52,390,520
4 Anticipated/Actual Unspent Budget	<u>\$1,071,374</u>	<u>\$1,766</u>	<u>\$1,073,140</u>
5 Total Expenditures	<u>\$52,497,312</u>	<u>(\$1,179,932)</u>	<u>\$51,317,380</u>
6			
7 Revenues Over (Under) Expenditures	(\$1,572,730)	\$972,885	(\$599,845)
8 Beginning Unencumbered Cash	<u>\$7,135,350</u>	<u>\$0</u>	<u>\$7,135,350</u>
9			
10 Ending Unenc Cash	<u>\$5,562,620</u>	<u>\$972,885</u>	<u>\$6,535,505</u>
11			
12 10.5% of Expenditures	<u>\$5,624,712</u>	(\$123,707)	<u>\$5,501,005</u>
13 Unencumb cash over (under) target	(\$62,092)	\$1,096,593	\$1,034,501

Butler Community College
FY 2021 Operating Budget Summary
 March 10, 2020

	FY 2020		FY 2021
	October 8		March 10
	<u>Budget</u>	<u>Change</u>	<u>Budget</u>
1 Operating Revenues	\$50,717,535	\$316,695	\$51,034,229
2			
3 Expenditure Budget - Operations	\$52,390,520	\$347,096	\$52,737,616
4 Anticipated/Actual Unspent Budget	<u>\$1,073,140</u>	<u>\$23,277</u>	<u>\$1,096,417</u>
5 Total Expenditures	<u>\$51,317,380</u>	<u>\$323,819</u>	<u>\$51,641,199</u>
6			
7 Revenues Over (Under) Expenditures	(\$599,845)	(\$7,125)	(\$606,970)
8 Beginning Unencumbered Cash	<u>\$7,135,350</u>	<u>(\$599,845)</u>	<u>\$6,535,505</u>
9			
10 Ending Unenc Cash	<u>\$6,535,505</u>	<u>(\$606,970)</u>	<u>\$5,928,536</u>
11			
12 10.5% of Expenditures	\$5,501,005	\$36,445	\$5,537,450
13 Unencumb cash over (under) target	\$1,034,501	(\$643,415)	\$391,086

Butler Community College
Estimated Revenue Summary FY2020
March 10, 2020

	FY2020 @ 10/8/19		FY2020 @ 03/10/2020
	<u>Estimate</u>	<u>Change</u>	<u>Estimate</u>
1 In District Tuition	\$2,274,067	(\$98,354)	\$2,175,713
2 Out District Tuition	\$9,611,858	(\$302,807)	\$9,309,052
3 Out-State Tuition	\$1,420,247	\$2,619	\$1,422,866
4 International Tuition	\$747,150	(\$13,324)	\$733,826
5 Technology Fee	\$1,618,170	(\$40,831)	\$1,577,339
6 Scholarship Fee	\$3,486,122	(\$87,961)	\$3,398,161
7 Online Course Fee	\$1,128,965	\$0	\$1,128,965
8 Other Fees	<u>\$235,000</u>	\$0	<u>\$235,000</u>
9 Total Student Sources	<u>\$20,521,579</u>	<u>(\$540,657)</u>	<u>\$19,980,922</u>
10 Tuition Waivers	(\$1,285,665)	\$49,000	(\$1,236,665)
11 Student Sources Net of Waivers	<u>\$19,235,914</u>	<u>(\$491,657)</u>	<u>\$18,744,257</u>
12 State Operating Grant	\$15,271,006	\$0	\$15,271,006
13 Excel in CTE	<u>\$599,392</u>	\$0	\$599,392
14 Total State Sources	<u>\$15,870,398</u>	<u>\$0</u>	<u>\$15,870,398</u>
15 Current Ad Valorem Tax)	\$12,540,538	(\$5,630)	\$12,534,908
16 Tax-in-Process	\$250,419	\$166,048	\$416,467
17 Delinquent Tax	\$368,335	\$69,456	\$437,791
18 Motor Vehicle Tax	\$1,400,977	\$121,858	\$1,522,835
19 Other Local Taxes	<u>\$88,067</u>	(\$40,006)	\$48,061
20 Total Local Sources	<u>\$14,648,337</u>	<u>\$311,725</u>	<u>\$14,960,062</u>
21 Reimbursements	\$36,000	\$0	\$36,000
22 Other Income	<u>\$1,024,685</u>	\$0	<u>\$1,024,685</u>
23 Total Other Revenue	<u>\$1,060,685</u>	<u>\$0</u>	<u>\$1,060,685</u>
24 Transfers	<u>\$109,249</u>	<u>(\$27,115)</u>	<u>\$82,134</u>
25 Total Revenues	<u>\$50,924,582</u>	<u>(\$207,047)</u>	<u>\$50,717,535</u>

Butler Community College
Estimated Revenue Summary FY 2021
March 10, 2020

	FY2020		FY2021
	<u>Estimate</u>	<u>Change</u>	<u>Estimate</u>
1 In District Tuition	\$2,175,713	(\$9,098)	\$2,166,615
2 Out District Tuition	\$9,309,052	(\$24,673)	\$9,284,379
3 Out-State Tuition	\$1,422,866	(\$16,600)	\$1,406,266
4 International Tuition	\$733,826	(\$10,864)	\$722,963
5 Technology Fee	\$1,577,339	(\$39,433)	\$1,537,906
6 Scholarship Fee	\$3,398,161	(\$11,229)	\$3,386,932
7 Online Course Fee	\$1,128,965	\$0	\$1,128,965
8 Other Fees	<u>\$235,000</u>	<u>\$0</u>	<u>\$235,000</u>
9 Total Student Sources	<u>\$19,980,922</u>	<u>(\$111,897)</u>	<u>\$19,869,025</u>
10 Tuition Waivers	(\$1,236,665)	\$21,395	(\$1,215,270)
11 Student Sources Net of Waivers	<u>\$18,744,257</u>	<u>(\$90,502)</u>	<u>\$18,653,755</u>
12 State Operating Grant	\$15,271,006	\$79,603	\$15,350,608
13 Excel in CTE	<u>\$599,392</u>	<u>\$0</u>	<u>\$599,392</u>
14 Total State Sources	<u>\$15,870,398</u>	<u>\$79,603</u>	<u>\$15,950,000</u>
15 Current Ad Valorem Tax	\$12,534,908	\$376,047	\$12,910,955
16 Tax-in-Process	\$416,467	(\$0)	\$416,467
17 Delinquent Tax	\$437,791	(\$47,516)	\$390,275
18 Motor Vehicle Tax	\$1,522,835	(\$937)	\$1,521,898
19 Other Local Taxes	\$48,061	\$0	\$48,061
20 Total Local Sources	<u>\$14,960,062</u>	<u>\$327,594</u>	<u>\$15,287,656</u>
21 Reimbursements	\$36,000	\$0	\$36,000
22 Other Income	<u>\$1,024,685</u>	<u>\$0</u>	<u>\$1,024,685</u>
23 Total Other Revenue	<u>\$1,060,685</u>	<u>\$0</u>	<u>\$1,060,685</u>
24 Transfers	<u>\$82,134</u>	<u>\$0</u>	<u>\$82,134</u>
25 Total Revenues	<u>\$50,717,535</u>	<u>\$316,695</u>	<u>\$51,034,229</u>

Butler Community College
Expenditure Budget Summary - FY2020
March 10, 2020

		FY 2020 Exp Bdgt
1	Expenditure Budget FY2020 @ 10/8/19	\$53,568,686
2	HR-Information Services - plus benefits,partial-year estimate	\$45,000
3	Increase transfer for ABE	\$28,324
4	Additional audit work for new GASB and long-term benefit calculations	\$15,000
5	Expenditure Budget FY2020 @ 2/11/20	<u>\$53,657,010</u>
	Personnel - Reductions in positions through slow-fill or no-fill	(\$67,826)
	Slow-fill application of equity raises	(\$140,000)
	Adjust PT instructors,overload, summer per Accounting Dept analysis	(\$145,509)
	Adjust staff and FT faculty replacements for salary differentials	(\$208,120)
	Adjust estimate for Employee Benefits expense	(\$155,000)
	Adust provision for FY2020 raises per current analysis	(\$139,450)
	Non-personnel budget reductions	(\$410,585)
	Total budget reductions FY2020 from 2/11/20 to 3/10/20	<u>(\$1,266,490)</u>
	Expenditure Budget FY2020 @ 3/10/20	\$52,390,520

Butler Community College
Expenditure Budget Summary - FY2021
March 10, 2020

		FY 2021 Exp Bdgt
1	Expenditure Budget FY2020 @ 2/11/20 (FY 2021 Base Budget)	\$53,657,010
2	Provision for raises	\$683,475
3	Provision for health insurance	\$375,000
4	BOA Custodial to Full year in FY21- Approved FY20	\$159,082
5	HR IT Position Added in FY20	\$27,827
6	Reverse Temp position	(\$6,605)
7	Stadium deferred maintenance	\$15,000
8	Debt service	(\$152,455)
9	Scholarships	<u>\$62,500</u>
10	Expenditure Budget FY2021 @ 2/11/20	<u>\$54,820,834</u>
11		
12	Budget additions (reductions) FY2021 from 2/11/20 to 3/10/20	
13	Estimated property & liability insurance increase	\$50,000
14	Various non-personnel reductions	\$4,240
15	Property insurance deductible \$300,000 annual to \$150,000	(\$150,000)
16	BOA 6000 lease	(\$139,833)
17	Facilities Fund (transfer to designated account)	(\$154,727)
18	Development Fund (transfer to designated account)	(\$40,000)
19	Cell phone stipends	(\$30,000)
20	College Scheduler Software - Enrollment Management	(\$29,468)
21	Personnel reductions	(\$1,343,802)
22	Various non-personnel reductions	(\$249,628)
23	Net adjustments from 2/21/20 to 3/10/20	<u>(\$2,083,218)</u>
24		
25	Preliminary Expenditure Budget FY2021 @ 3/10/20	<u>\$52,737,616</u>

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Butler Community College

Supplemental Information Update

Presented to the Board of Trustees
March 10, 2020

Compiled by:
Kim Sherwood, Kerry Potter & Kent Williams

**Butler Community College
Supplemental Budget Information
Presented March 10, 2020**

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Butler Community College
General Designated Funds
Revenues, Expenditures, and Balances - FY 2020
Presented March 10, 2020

		7/1/19			2/29/20
		<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
1	380 Butler Radio	28,002	4,999	1,571	31,430
2	387 Butler Television	25,651	4,999	0	30,649
3	412 Art Projects/Ceramics Fee	5,042	4,245	2,136	7,151
4	414 Instrumental Music Fee	3,880	0	0	3,880
5	415 Vocal Music Fee	9,911	27,390	8,906	28,395
6	416 Athletic Conditioning Fee	36,534	3,982	0	40,516
7	417 PE Conditioning Fee	7,221	810	0	8,031
8	426 Fitness/Wellness Fee	3,192	704	0	3,896
9	509 Grant Administration (Indirect Charges)	70,580	0	0	70,580
10	590 Garnishment Fee	5,388	570	0	5,958
11	719 Secretarial Center	201,433	36,033	0	237,466
12	770 Science Lab Fees	69,212	62,820	30,952	101,080
13	771 Biology Dept Royalties	15,080	884	2,108	13,856
14	793 Academic Testing Non-Butler Student	22,170	1,260	0	23,430
15	814 Safety and Security	13,905	3,302	5,659	11,548
16	820 V A Activities	22,817	0	460	22,357
17	828 ACT Test Preparation	3,697	0	0	3,697
18	830 President's Project Car	36,358	0	0	36,358
19	831 Admissions Office	526	0	0	526
20	840 Grizzly Magazine	19,377	11,497	5,860	25,014
21	841 Cap & Gown	77,092	16,547	4	93,636
22	846 Lantern	9,260	19,978	10,617	18,622
23	850 Library	9,878	1,520	689	10,708
24	864 Transcript Fee	64,757	55,682	69,157	51,281
25	870 ABE Student Fees	1,837	1,235	3,268	(196)
26	924 ABE Project	61,843	3,040	1,292	63,591
27	965 Student Health Center	124,330	81,222	91,458	114,094
28	988 Placement Testing	(1,229)	18,174	0	16,945
29	996 Disciplinary Housing	<u>13,256</u>	<u>1,400</u>	<u>0</u>	<u>14,656</u>
30	Total General Designated	<u>\$960,999</u>	<u>\$362,292</u>	<u>\$234,137</u>	<u>\$1,089,154</u>

Butler Community College
PTE Designated Funds
Revenues, Expenditures, and Balances - FY 2020
Presented March 10, 2020

		7/1/19			2/29/20
		<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
1	400 Fire Supply Fee	56	17,960	13,807	4,208
2	401 Collison Repair Fee	12,053	4,440	626	15,867
3	402 Auto Technology Fee	18,744	1,925	833	19,837
4	403 Engineering Tech Fee	8,963	8,600	19,622	(2,059)
5	404 Information Tech Fee	55,743	104,187	54,625	105,305
6	405 Hospitality Mgmt Fee	17,814	27,153	15,245	29,722
7	406 Manufacturing Tech Fee	14,057	600	0	14,657
8	409 Welding Fee	36,619	25,800	8,103	54,316
9	410 EMT Fee	12,323	6,720	2,762	16,281
10	411 Business Student Fee	670	13,780	86	14,364
11	418 Allied Health State Test Fee	15,042	9,998	4,741	20,299
12	422 KAPLAN Program	15,444	62,772	34,207	44,009
13	424 Allied Health Course Fee	28,199	2,840	0	31,039
14	483 NREMT Exam Site	1,048	7,350	0	8,398
15	497 KS Nurse Aid Testing Fee	10,138	0	10,138	0
16	521 CPR Cards	0	14,853	16,286	(1,434)
17	791 Nurse Entrance Testing Fees	17,921	7,730	11,040	14,611
18	856 Nursing Senior Fee	17,167	9,840	4,620	22,387
19	876 Auto Mechanics	12,857	383	100	13,140
20	877 Auto Body	<u>8,576</u>	<u>701</u>	<u>4,450</u>	<u>4,827</u>
21	Total PTE Designated	<u>\$303,435</u>	<u>\$327,631</u>	<u>\$201,291</u>	<u>\$429,775</u>

Butler Community College
Campus Life/Bookstore Funds - FY 2020 Budget Estimate
Presented March 10, 2020

FY 2020 - March 10, 2020 Budget Estimate					
	<u>Total</u>	<u>Book Store</u>	<u>Food Service</u>	<u>Residence Hall</u>	<u>Student Union</u>
Revenues	\$5,005,200	\$2,738,000	\$786,200	\$1,340,000	\$141,000
Expenditures	<u>5,152,757</u>	<u>2,547,284</u>	<u>796,100</u>	<u>1,493,862</u>	<u>315,511</u>
Rev over (under) exp	(147,557)	190,716	(9,900)	(153,862)	(174,511)
Intrafund transfer	0	(174,511)	9,900	(9,900)	174,511
Beginning unencumb cash	<u>3,772,446</u>	<u>3,215,672</u>	<u>0</u>	<u>556,774</u>	<u>0</u>
Est ending unencumb cash	<u>\$3,624,888</u>	<u>\$3,231,876</u>	<u>\$0</u>	<u>\$393,012</u>	<u>(\$0)</u>

Butler Community College
Bookstore Fund- FY 2020 Estimate
Presented March 10, 2020

	<u>FY 2020</u> October 8 <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> March 10 <u>Estimate</u>
1 <u>Revenues</u>			
2 Book Sales	\$2,950,000	(\$566,000)	\$2,384,000
3 Merchandise Sales	330,000	(8,000)	322,000
4 Other Income	<u>32,000</u>	<u>0</u>	<u>32,000</u>
5			
6 Total Revenues	<u>3,312,000</u>	<u>(574,000)</u>	<u>2,738,000</u>
7			
8 <u>Expenditures</u>			
9 Salaries & Benefits	427,114	0	427,114
10 Purchases - Books	2,000,000	(300,000)	1,700,000
11 Purchases - Merchandise	310,000	(60,000)	250,000
12 Operating & General	125,870	0	125,870
13 Utilities	7,000	0	7,000
14 Equipment & Facilities Projects	37,300	0	37,300
15 Mandatory Transfer - Debt Service	<u>0</u>	<u>0</u>	<u>0</u>
16			
17 Total Expenditures	<u>2,907,284</u>	<u>(360,000)</u>	<u>2,547,284</u>
18			
19 Revenue over Expenditures	404,716	(214,000)	190,716
20 Intrafund transfer - to Capital Reserve	0	0	0
21 Intrafund transfer - to Student Union	(174,511)	0	(174,511)
22 Beginning Unencumbered Cash*	<u>3,215,672</u>	<u>0</u>	<u>3,215,672</u>
23			
24 Ending Unencumbered Cash	<u>\$3,445,876</u>	<u>(\$214,000)</u>	<u>\$3,231,876</u>

* Adjusted to Final FY19 Ending Unencumbered Cash Balance

Butler Community College
Food Service Fund-FY 2020 Estimate
Presented March 10, 2020

	<u>FY 2020</u> October 8		<u>FY 2020</u> March 10
	<u>Estimate</u>	<u>Change</u>	<u>Estimate</u>
1 <u>Revenues</u>			
2 Meal Contracts	\$724,200	\$0	\$724,200
3 Summer Camps	56,000	0	56,000
4 Rebates	6,000	0	6,000
5 Other Income	<u>0</u>	<u>0</u>	<u>0</u>
6 Total Revenue	<u>786,200</u>	<u>0</u>	<u>786,200</u>
7			
8 <u>Expenditures</u>			
9 Salaries & Benefits	1,000	0	1,000
10 Cost of Sales - Meal Contracts	717,510	(11,987)	705,523
11 Cost of Sales - Summer Camps	54,007	(7,629)	46,378
12 Operating & General	17,199	0	17,199
13 Utilities	8,000	0	8,000
14 Equipment & Facilities *	<u>18,000</u>	<u>0</u>	<u>18,000</u>
15			
16 Total Expenditures	<u>815,715</u>	<u>(19,615)</u>	<u>796,100</u>
17			
18 Revenues over Expenditures	(29,515)	19,615	(9,900)
19 Intrafund transfer from Residence Hall	29,643	(19,743)	9,900
20 Beginning Unencumbered Cash ***	<u>0</u>	<u>0</u>	<u>0</u>
21			
22 Ending Unencumbered Cash	<u>\$128</u>	<u>(\$128)</u>	<u>\$0</u>

* Equipment & Facilities - FY 2020 Budget includes
\$6,500 of recurring equipment replacement items

**Balance in Food Service Deferred Revenue account is \$20,000 and is to be used
for facility improvements

*** Adjusted to Final FY19 Ending Unencumbered Cash Balance

Butler Community College
Residence Hall Fund- FY 2020 Estimate
Presented March 10, 2020

	<u>FY 2020</u> October 8 <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> March 10 <u>Estimate</u>
1 <u>Revenues</u>			
2 Residence Hall Contracts	\$1,300,000	\$0	\$1,300,000
3 Summer Camps	35,000	0	35,000
4 Other Income (application fees & commissions)	<u>37,000</u>	(32,000)	<u>5,000</u>
5 Total Revenues	<u>1,372,000</u>	(32,000)	<u>1,340,000</u>
6			
7 <u>Expenditures</u>			
8 Salaries & Benefits	420,340	25,982	446,322
9 Operating & General	269,000	17,370	286,370
10 Utilities	137,000	(1,500)	135,500
11 Equipment & Facilities	38,698	(13,428)	25,270
12 Information Services - computer lab equipment	0	0	0
13 Facilities Projects (see next page)	334,400	(18,900)	315,500
14 Mandatory Debt Service Transfer	0	0	0
15 Debt Service	284,900	0	284,900
16 Non-Mandatory Transfer-Facilities Fund	<u>0</u>	0	<u>0</u>
17 Total Expenditures	<u>1,484,338</u>	<u>9,524</u>	<u>1,493,862</u>
18			
19 Revenue over Expenditures	(112,338)	(41,524)	(153,862)
20 Intrafund transfer to Food Service	(29,643)	19,743	(9,900)
21 Beginning Unencumbered Cash*	<u>556,774</u>	<u>0</u>	<u>556,774</u>
22			
23 Ending Unencumbered Cash	<u>\$414,793</u>	<u>(\$21,781)</u>	<u>\$393,012</u>

* Adjusted to Final FY19 Ending Unencumbered Cash Balance

Butler Community College
Residence Hall Fund- FY 2020 Estimate (Continued)
Presented March 10, 2020

Project Summary - FY 2020 Estimates

1	Recurring projects	
2	Mattress replacement - (65 per year)	\$7,500
3	Chair replacement (30 per year)	4,500
4	Lock Replacement	1,500
5	Refrigerator Replacement	2,000
6	Roof,doors,carpet,tile.paint,plumbing,etc	<u>84,000</u>
7	Total Recurring projects	<u>99,500</u>
8		
9	Planned Projects FY 2020	
10	1100 & 1800 Air Handler	70,000
11	Commons Area furniture replacement	0
12	Epoxy in Showers \$4,000 per year	8,000
13	1300- HVAC Main Air Handler	60,000
14	1100 HVAC system Dehumidifier	6,000
15	Plex Apartment Steel Beds- yearly	0
16	1300-HVAC Pipe Repl. & Insul. \$25,000 per year	25,000
17	1100 New Dressers - (\$23,000 for 2 years)	23,000
18	1100 Desks (\$14,000 for 4 years)	<u>0</u>
19	1100 HVAC Thermostat	<u>24,000</u>
20		
21		
22		
23	Total planned projects FY 2020	<u>216,000</u>
24		
25	Total Facilities Projects	<u>\$315,500</u>
26		
27		

28	Completed Projects	
29	Fire Alarms - FY18	111,922
30	Quad Apartments furniture replacement (4 living areas @ \$4,500 ea)	18,000
31	West Hall - New awning for southeast entrance	4,500
32	Cummins HVAC System Dehumidifier	50,335
33	New Dressers	76,000

Butler County Community College
Student Union Fund- FY 2020 Estimate
Presented March 10, 2020

	<u>FY 2020</u> October 8 <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> March 10 <u>Estimate</u>
1 <u>Revenues</u>			
2 Student Fees	\$148,000	(\$8,000)	\$140,000
3 Other Income	<u>1,000</u>	<u>0</u>	<u>1,000</u>
4			
5 Total Revenues	<u>149,000</u>	<u>(8,000)</u>	<u>141,000</u>
6			
7 <u>Expenditures</u>			
8 Salaries & Benefits	171,011	0	171,011
9 Utilities	10,000	0	10,000
10 Lease Costs	0	0	0
11 Equipment & Facilities	15,000	0	15,000
12 Facilities-Remodeling/Renovation	3,000	0	3,000
13 Snack Bar Operations	105,000	(8,000)	97,000
14 Other Services	4,500	0	4,500
15 Other General Operating	<u>15,000</u>	<u>0</u>	<u>15,000</u>
16			
17 Total Expenditures	<u>323,511</u>	<u>(8,000)</u>	<u>315,511</u>
18			
19 Revenues over (under) Expenditures	(174,511)	0	(174,511)
20 Intrafund transfer - from Bookstore	174,511	0	174,511
21 Beginning Unencumbered Cash	<u>0</u>	<u>0</u>	<u>0</u>
22			
23 Ending Unencumbered Cash	<u>(\$0)</u>	<u>\$0</u>	<u>(\$0)</u>

Butler Community College
Adult Basic Education Fund - FY 2020 Estimate
Presented March 10, 2020

		<u>FY 2020</u> <u>October 8</u> <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> <u>March 10</u> <u>Estimate</u>
1	<u>Revenues</u>			
2	Federal Grant	\$203,690	(\$30,511)	\$173,179
3	State Grant	80,364	0	80,364
4	Other Revenue	0	9,000	9,000
5	Transfer from Operating Funds	<u>160,000</u>	<u>0</u>	<u>160,000</u>
6				
7	Total Revenues	<u>444,054</u>	<u>(21,511)</u>	<u>422,543</u>
8				
9	<u>Expenditures</u>			
10	Personnel	382,110	(30,511)	351,599
11	Operating and General Expense	<u>61,944</u>	<u>9,000</u>	<u>70,944</u>
12				
13				
14	Total Expenditures	<u>444,054</u>	<u>(21,511)</u>	<u>422,543</u>
15				
16	Revenues over expenditures	0	0	0
17	Beginning unencumbered cash	<u>0</u>	<u>0</u>	<u>0</u>
18				
19	Ending unencumbered cash	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Butler Community College
Adult Supplemental Education Fund - FY 2020 Estimate
(BETA and Grizzly Adventures)
Presented March 10, 2020

	<u>FY 2020</u> October 8 <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> March 10 <u>Estimate</u>
1 <u>Revenues</u>			
2 BETA Income	\$221,216	\$0	\$221,216
3 Grizzly Adventures Income	35,000	0	35,000
4 Transfer from Operating Funds	<u>187,763</u>	<u>0</u>	<u>187,763</u>
5			
6 Total Revenues	<u>443,979</u>	<u>0</u>	<u>443,979</u>
7			
8 <u>Expenditures</u>			
9 Personnel	338,015	0	338,015
10 Operating and General Expense	104,000	0	104,000
11 Equipment	1,400	0	1,400
12			
13			
14 Total Expenditures	<u>443,415</u>	<u>0</u>	<u>443,415</u>
15			
16 Revenues over expenditures	564	0	564
17 Beginning unencumbered cash*	<u>\$0</u>	<u>0</u>	<u>\$0</u>
18			
19 Ending unencumbered cash	<u>\$564</u>	<u>\$0</u>	<u>\$564</u>

Butler Community College
EduCare Center - FY 2020 Estimate
Presented March 10, 2020

	<u>FY 2020</u> October 8 <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> March 10 <u>Estimate</u>
1 <u>Revenues</u>			
2 EduCare Center Tuition	\$512,310	0	\$512,310
3 EduCare Food Reimbursements	31,000	0	31,000
4 EduCare Other Revenue	<u>0</u>	<u>1,830</u>	<u>1,830</u>
5			
6 Total Revenues	<u>543,310</u>	<u>1,830</u>	<u>545,140</u>
7			
8 <u>Expenditures</u>			
9 Personnel	687,783	28,594	716,377
10 Meal Costs	68,617	(8,617)	60,000
11 Non-personnel	21,763	0	21,763
12 Reclassification to General Fund *	<u>(235,000)</u>	<u>(18,000)</u>	<u>(253,000)</u>
13			
14 Total Expenditures	<u>543,163</u>	<u>1,977</u>	<u>545,140</u>
15			
16 Revenues over expenditures	147	(147)	0
17 Beginning unencumbered cash	0	<u>0</u>	0
18			
19 Ending unencumbered cash	<u>\$147</u>	<u>(\$147)</u>	<u>\$0</u>

* The reclassification to General Fund represents the operating fund support of the EduCare Fund.

EduCare Operating Fund Support History		
2006	\$	163,043
2007	\$	185,054
2008	\$	187,016
2009	\$	155,103
2010	\$	223,076
2011	\$	164,806
2012	\$	199,363
2013	\$	170,746
2014	\$	175,778
2015	\$	160,524
2016	\$	219,442
2017	\$	188,778
2018	\$	196,150
2019	\$	267,719

Butler Community College
Program Development Fund -FY 2020 Estimate
Presented March 10, 2020

1		<u>FY 2020</u>		<u>FY 2020</u>
2		October 8		March 10
3		<u>Estimate</u>	<u>Change</u>	<u>Estimate</u>
4	Sources of Funds:			
5	Transfer from operating fund	\$40,000	\$0	\$40,000
6	Transfer from Academics Budget	<u>0</u>	<u>0</u>	<u>0</u>
7	Total	40,000	0	40,000
8				
9	Expenditures			
10	Course Development Stipends	15,000	0	15,000
11	Rose Hill High School Chemistry Lab	40,000	0	40,000
12	Andover High School Chemistry Lab	<u>160,000</u>	<u>0</u>	<u>160,000</u>
13		0	0	0
14	Total Expenditures	<u>215,000</u>	<u>0</u>	<u>215,000</u>
15				
16	Revenues over expenditures	(175,000)	0	(175,000)
17	Beginning unencumbered cash	<u>334,243</u>	<u>0</u>	<u>334,243</u>
18				
19	Ending unencumbered cash	<u>\$159,243</u>	<u>\$0</u>	<u>\$159,243</u>

Butler Community College
Capital Reserve Expenditures Fund- FY 2020 Estimate
Presented March 10, 2020

	<u>FY 2020</u>		<u>FY 2020</u>
	<u>October 8</u>		<u>March 10</u>
	<u>Estimate</u>	<u>Change</u>	<u>Estimate</u>
1 Sources of Funds:			
2 Transfer from Operating Fund	\$0	\$0	\$0
3 Transfer from Bookstore	<u>0</u>	<u>0</u>	<u>0</u>
4			
5 Total Sources	<u>0</u>	<u>0</u>	<u>0</u>
6			
7 Expenditures			
8 Andover 5000 Building Project	6,579,174	0	6,579,174
9 Other Projects	<u>0</u>	<u>0</u>	<u>0</u>
10			
11 Total Expenditures	<u>6,579,174</u>	<u>0</u>	<u>6,579,174</u>
12			
13 Revenues over expenditures	(6,579,174)	0	(6,579,174)
14 Beginning unencumbered cash	<u>6,579,174</u>	<u>0</u>	<u>6,579,174</u>
15			
16 Ending unencumbered cash	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Note: As of March 4th, we have spent approximately \$159,504 from this fund.
The bond proceeds will be fully expended in March, so we expect the remainder of
the project expenses to come from this fund.

Butler Community College
Capital Outlay Mill Levy Fund - March 10, 2020

<u>Capital Outlay Bonds, Series 2016 Sources per Closing Statement</u>	
<u>Sources of Funds</u>	
Par amount of bonds	\$6,230,000
Less underwriter's discount	<u>\$13,538</u>
Total Sources	<u>\$6,216,462</u>

<u>Capital Outlay Project Fund Summary</u>	
Fund Balance, July 1, 2016	\$0
Bond proceeds	\$6,216,462
Cost of Issuance	(\$67,408)
Investment Income as of February 29, 2020	<u>\$110,713</u>
Amount available at February 30, 2019	\$6,259,767
Expenditures as of February 30, 2019	<u>(\$4,919,690)</u>
Fund Balance, February 30, 2019	\$1,340,077

<u>Capital Project Fund - Expenditures to Date</u>	
<u>Capital Project Items</u>	<u>Expenses to Date</u>
Converged Infrastructure	\$1,039,203
Network Infrastructure	\$2,519,985
Hardened Data Center	\$0
Physical Security	\$1,105,459
Digital Signage	\$112,213
Campus Security Lighting	<u>\$142,830</u>
Total	\$4,919,690

<u>Capital Outlay Bonds Payment Schedule</u>			
<u>Fiscal Year Ended</u>	Total Debt Service <u>Payments</u>	Estimated Capital <u>Outlay Tax Revenue</u>	<u>Estimated Surplus Tax Revenue</u>
6/30/2017 Actual	\$632,697	\$1,274,794	
6/30/2018 Actual	\$1,251,161	\$1,423,921	
6/30/2019 Actual	\$1,909,923	\$1,611,803	
6/30/2020 Estimate	\$1,303,468	\$1,636,000	
6/30/2021 Estimate	\$1,300,481	\$1,685,080	
6/30/2022 Estimate	\$0	\$40,000	
6/30/2023 Estimate	<u>\$0</u>	<u>\$20,000</u>	
	\$6,397,730	\$7,691,599	\$1,293,869

Butler Community College
Facilities Fund- FY 2020 Estimate
Presented March 10, 2020

1		<u>FY 2020</u>	<u>FY 2020</u>
2		October 8	March 10
3		<u>Estimate</u>	<u>Estimate</u>
4	Sources of Funds:		
5	Other Income- Prior Year Claims Cancelled	\$4,000	\$0 4,000
6	Miscellaneous Revenue	2,000	4,200 6,200
7	Transfer for Annual and Deferred Maintenance	444,000	(54,000) 390,000
8	Transfer for Parking	56,000	0 56,000
9	Transfer from Parking Fund	<u>439</u>	<u>0</u> <u>439</u>
10			
11	Total Sources	<u>506,439</u>	<u>(49,800)</u> <u>456,639</u>
12	Uses of Funds:		
13	Various Projects- See Below	963,485	(49,800) 913,685
14			
15	Total Expenditures	<u>963,485</u>	<u>(49,800)</u> <u>913,685</u>
16	Sources over Uses:	<u>(457,046)</u>	<u>(0)</u> <u>(457,046)</u>
17	Beginning Unencumbered Cash	<u>457,046</u>	<u>0</u> <u>457,046</u>
18	Ending unencumbered cash	<u>\$0</u>	<u>(\$0)</u> <u>(\$0)</u>

19
20 Items below are placed in order of Priority

21				Planned
22	Plan Item			Expenditures
23	FACILITIES PLAN	Activity Code	Priority	
24	300 building HVAC dehumidifier system		1	240,000
25	BOE ADA Sidewalk Repairs	775	2	80,000
26	500 building backup generator for sewage lift station		3	3,468
27	Vehicle repair and Purchase	854	4	40,000
28	Expenditures to Date (Various Projects Including Parking Lot)			392,666
29	Contingency			157,551
30				
31	Total			\$913,685

**Butler Community College
Technology Fund - FY 2020 Estimate
Presented March 10, 2020**

	<u>FY 2020</u> <u>October 8</u> <u>Estimate</u>	<u>Change</u>	<u>FY 2020</u> <u>March 10</u> <u>Estimate</u>
1 Sources of Funds:			
2 Computer Recycle Revenue	\$10,000	\$0	\$10,000
3 Budgeted transfer from Operating Funds	75,000	0	75,000
4 Transfer unspent budget from Operating	<u>200,000</u>	<u>0</u>	<u>200,000</u>
5 Total	285,000	0	285,000
6			
7 Expenditures			
8 Aviso Software	29,250	(29,250)	0
9 Other Projects	200,000	0	200,000
10	<u>0</u>	<u>0</u>	<u>0</u>
11			
12 Total Expenditures	<u>229,250</u>	<u>(29,250)</u>	<u>200,000</u>
13			
14 Revenues over expenditures	55,750	29,250	85,000
15 Beginning unencumbered cash	<u>681,052</u>	<u>17,651</u>	<u>698,703</u>
16			
17 Ending unencumbered cash	<u>\$736,802</u>	<u>\$46,901</u>	<u>\$783,703</u>

**Butler Community College
Scholarship Summary
2019/20**

Presented March 10, 2020

	FY 2020 October Estimate	FY 2020 March Estimate	Increase (Decrease)
Academic Scholarships	\$ 579,781	\$ 554,339	\$ (25,442)
Activity Scholarships	1,060,119	1,002,008	(58,111)
Other Scholarships	203,636	210,658	7,022
Subtotal	\$ 1,843,536	\$ 1,767,005	\$ (76,531)
 Athletic Scholarships	 \$ 1,576,227	 \$ 1,460,578	 \$ (115,649)
 Total	 \$ 3,419,763	 \$ 3,227,583	 \$ (192,180)

Summary of Scholarship Budget on 6/30/20

Beginning Balance 7/1/19	\$500,565
Activity Fee Revenue for Scholarships FY20	\$3,398,161
Scholarship Expense Estimate for FY20	\$3,227,583
Estimated Ending Balance 6/30/20	<u>\$671,143</u>

FY20 Activity Fee Revenue Budget (7.23.19)	\$ 3,735,353
Change from 7.23.19 to 10.8.19	\$ (249,231)
FY20 Activity Fee Revenue Budget (10.8.19)	\$ 3,486,122
Change from 10.8.19 to 3.10.20	\$ (87,961)
FY20 Activity Fee Revenue Budget (3.10.20)	\$ 3,398,161

Butler Community College
Activity, Academic and Other Scholarships
For the Year Ended June 30, 2020

Presented March 10, 2020

		FY 2020 October Estimate	FY 2020 March Estimate	Increase (Decrease)
<u>Academic</u>				
1	Academic Excellence Scholarship	\$ 70,198	\$ 63,004	\$ (7,194)
2	Access Scholarship	17,054	18,806	1,752
3	Deans Scholarship	114,750	105,463	(9,287)
4	Presidential Scholarship	259,875	257,831	(2,044)
5	Technical Scholarship	31,721	32,019	298
6	Val/Sal Scholarship	86,183	77,216	(8,967)
	Total	\$ 579,781	\$ 554,339	(25,442)
<u>Activity</u>				
7	Admissions MVP/Ambassador	\$ 11,904	\$ 12,808	\$ 904
8	Grizzly Magazine Scholarship	20,657	21,221	564
9	Instrumental Music Scholarship	185,640	166,374	(19,266)
10	Lantern Scholarship	42,066	36,416	(5,650)
11	Livestock Judging Scholarship	144,168	141,001	(3,167)
12	Performing Arts Scholarship	28,025	27,312	(713)
13	Radio/TV Production Scholarship	55,441	40,961	(14,480)
14	Spirit Squad Scholarship	10,021	59,855	49,834
15	Sports Media Scholarship	58,427	24,629	(33,798)
16	Student Government Scholarship	33,076	10,627	(22,449)
17	Theater Scholarship	93,755	91,561	(2,194)
18	Visual Arts Scholarship	43,989	39,583	(4,406)
19	Vocal Music Scholarship	332,950	329,660	(3,290)
	Total	\$ 1,060,119	\$ 1,002,008	\$ (58,111)
<u>Other</u>				
20	Butler 2000	\$ 80,216	\$ 72,272	\$ (7,944)
21	Latino Scholarship	-	3,575	3,575
22	Military Family Assistance	71,617	76,694	5,077
23	Recognition Scholarship	25,169	25,999	830
24	TEC-E Computer Lab	1,885	10,227	8,342
25	Tutor Ambassador	24,749	21,891	(2,858)
	Total	\$ 203,636	\$ 210,658	\$ 7,022
26	Totals	<u>\$ 1,843,536</u>	<u>\$ 1,767,005</u>	<u>\$ (76,531)</u>

Butler Community College
Athletic Scholarships
For the Year Ended June 30, 2020

Presented March 10, 2020

	FY 2020 October Estimate	FY 2020 March Estimate	Increase (Decrease)
1 Baseball Scholarship	\$ 120,625	\$ 121,287	\$ 662
2 Softball Scholarship	109,743	102,377	(7,366)
3 Men's Basketball Scholarship	123,279	114,527	(8,752)
4 Women's Basketball Scholarship	98,622	103,005	4,383
5 Football Scholarship	576,613	503,821	(72,792)
6 Athletic Trainer Scholarship	38,655	38,005	(650)
7 Volleyball Scholarship	66,340	58,548	(7,792)
8 Men's Cross Country	31,323	43,329	12,006
9 Women's Cross Country	34,864	28,273	(6,591)
10 Men's Track Scholarship	95,645	90,018	(5,627)
11 Women's Track Scholarship	91,441	96,819	5,378
13 Women's Soccer Scholarship	124,125	107,776	(16,349)
14 Athletic Management Scholarship	52,641	44,040	(8,601)
15 Athletic Academic Tutor Scholarship	12,311	8,753	(3,558)
16 Totals	<u>\$ 1,576,227</u>	<u>\$ 1,460,578</u>	<u>\$ (115,649)</u>

**Butler Community College
Restricted Funds
Revenues, Expenditures, and Balances
For the Year Ended June 30, 2020**

Presented March 10, 2020

			FY 2020 Award	FY 2020 Spent to Date
1	2101	Federal Work-Study (Carryover)	6,365	6,365
2	2101	Federal Work-Study	192,126	83,264
3	2106	Carl Perkins V	4,900	2,070
4	2180	Kansas Humanities Council	1,800	1,400
5	2213	SCKLS Grant*	10,000	2,515
6	2235	Nursing Initiative Grant	30,700	16,591
7	2250	State Technology Equipment Grant	24,794	24,794
8	210220	Federal SEOG	198,916	104,650
9	210420	Federal Pell Grant	10,500,000	8,873,095
10	210620	Carl Perkins Vocatn Grants	218,957	138,794
11	210620	Integrating CTE with AE	4,470	1,900
12	210820	William D Ford Direct Loans	8,326,145	8,326,145
13	215020	CCAMPIS Grant	116,012	73,475
14	222019	AO-K @ Work	38,000	15,832
15	233019	Kansas Health Foundation (Carryover)	24,985	4,443
16		Totals	<u>\$19,698,170</u>	<u>\$17,675,334</u>

Butler Community College
Agency Accounts
Revenues, Expenditures, and Balances - FY 2020
Presented March 10, 2020

	7/1/2019			2/29/2020
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
1 370 Friends of the Arts	1850	150	0	2,000
2 376 Great Plain Acceleration Confr	7683	0	0	7,683
3 381 Grizzlybacker Funds	283,172	144,150	215,872	211,450
4 594 Catholic Grizzlies	490	0	490	-
5 595 Diversity Kansas	7,134	26,300	9,037	24,397
6 797 Black Student Association	375	200	132	443
7 815 Butler Notables	521	0	0	521
8 818 Educare Fundraiser	2,517	2,740	3,141	2,116
9 826 So Psyched	400	0	400	-
10 827 Butler Veterans Organization	200	0	200	-
11 834 Flint Hills Classic LiveStock Jud	30,110	270	0	30,380
12 837 Butler Student Food Pantry	725	50	0	775
13 842 DECA	1,395	2,186	0	3,581
14 845 Redeemed Christians	200	0	200	-
15 849 Phi Beta Lambda Club	788	895	396	1,287
16 855 Student Nurse Association	3,753	1,658	183	5,227
17 857 Music Club Instrumental	5,100	571	0	5,671
18 858 Music Club Vocal	20,834	2,721	2,120	21,435
19 866 English Department Royalties	6,891	0	0	6,891
20 867 Student Government Association	29,462	36,202	24,101	41,563
21 868 Delta Psi Omega	1,889	5,951	80	7,760
22 869 A Cappella Choir	350	0	0	350
23 871 OP Staff Activities	2,452	2,811	3,300	1,963
24 873 International Student Association	1,117	940	504	1,553
25 874 Art Club	1,257	0	0	1,257
26 878 Football Fundrasier	0	42,207	35,884	6,323
27 882 Life Enrichment Program	5,541	0	1,190	4,351
28 889 BEACIN Fund	5,628	2,205	2,135	5,698
29 894 Cross Country Track Fundraiser	18,051	3,867	7,905	14,013
30 895 BCC Assoc for Early Childhood	814	0	0	814
31 897 America Reads	1,375	0	1,370	6
32 898 AKCCOP Workshop	502	800	0	1,302
33 905 Phi Theta Kappa	<u>39,819</u>	<u>3,297</u>	<u>0</u>	<u>43,116</u>
34 Subtotal to next page	<u>\$482,395</u>	<u>\$280,170</u>	<u>\$308,640</u>	<u>\$453,925</u>

Butler Community College
Agency Accounts
Revenues, Expenditures, and Balances - FY 2020
Presented March 10, 2020

	7/1/2019			2/29/2020
	<u>Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
1 Sub total from preceding page	482,395	280,170	308,640	453,925
2 907 C.H.O.M.P.	6,626	0	0	6,626
3 908 CTE Workshops	13,029	945	0	13,974
4 911 Japanimanga Organization	128	0	128	0
5 915 National Assoc of Music Educators	60	320	30	350
6 920 I3D Group	301	0	301	0
7 925 Spirit Squad	12,418	5,700	4,846	13,272
8 926 Employment Career Fair	2,228	0	38	2,191
9 934 HALO-Hispanic Am Leadership	1,142	0	104	1,038
10 935 KCSAA-KS Student Affair Admins	548	0	0	548
11 936 Agnostic & Anti-Theist Assoc	200	0	200	0
12 937 NAFME Collegiate	200	0	200	0
13 943 Butler Care Team Cancer Asst Fund	6,660	442	0	7,102
14 944 Collegiate Farm Bureau	36	0	36	0
15 945 Accessibility Training	6,200	0	1,097	5,103
16 961 Men's Basketball Fundraiser	0	4,290	238	4,052
17 962 Library Coffee Shop	2,301	3,425	4,566	1,160
18 963 Butler Grizzly Ambassadors	790	200	0	990
19 964 Smorgaschords	775	465	0	1,240
20 967 Baseball Agency	48	0	0	48
21 971 Ag Ambassadors	461	0	461	0
22 976 Philosophy Club	200	0	200	0
23 977 Strat Con	193	0	193	0
24 979 PC Club	200	0	200	0
25 982 Kids Football Camp	1,792	1,520	44	3,268
26 984 Radio/TV Club	654	0	0	654
27 987 Women's Basketball Fundraiser	4,062	3,608	1,000	6,670
28 991 Women's Soccer Fundraiser	6,311	3,930	1,241	9,001
29 992 Women's Softball Fundrasier	8,292	325	0	8,617
30 995 Volleyball Fundraiser	17,428	9,061	104	26,385
31 997 Athletic Training Fundraiser	0	140	214	(75)
32 Totals	<u>\$93,284</u>	<u>\$34,371</u>	<u>\$15,441</u>	<u>\$112,214</u>

**Butler Community College
Analysis of Debt Service
Presented March 10, 2020**

Description of Debt	Year Purchased	Final Payment Year	FY 2020 Debt Service Payments	Outstanding Balance June 30, 2020
Cummins Hall Refinance COPs	2013	2026	\$290,000	\$1,655,000
Stadium Financing*	2012	2020	154,050	0
Fire Science Training Facility	2013	2033	120,763	1,269,734
Energy Conservation Lease	2013	2029	488,500	3,830,000
Capital Outlay Bonds**	2016	2022	1,299,818	1,930,000
5000 Building Remodel	<u>2019</u>	<u>2039</u>	<u>556,885</u>	<u>7,965,000</u>
Total Annual Debt Service			<u>\$2,910,016</u>	<u>\$16,649,734</u>

Anticipated Unrestricted Fund Revenues for YE 2020

\$50,383,924

Debt Service as a Percentage of Revenue

5.8%

A benchmark provided by KMPG Peat Marwick indicates that a college may have taken on excessive debt that may restrict its flexibility if the ratio of debt service expenditures to current funds unrestricted revenue exceeds 5%.

Notes:

*Stadium financing principal has been paid by donations to the Foundation.

**Capital Outlay Bonds principal and interest is paid by the 5 year mill levy.

