



APPROVED

OPERATING & CAPITAL

BUDGET

For

Fiscal Year 2025-2026

With Comparison To

FY2024-2025

Approved by the North Arkansas College Board of Trustees

April 10, 2025

North Arkansas College

Budget Summary

	Approved FY2025-2026	Previous FY2024-2025	Change
Revenues			
State Appropriations	\$ 8,804,846	\$ 8,855,903	\$ (51,057)
Tuition	5,543,007	4,871,429	671,578
Student Mandatory Fees	1,714,685	1,332,557	382,128
Non-Credit Instruction	140,000	225,000	(85,000)
Federal/State Indirect Cost Allowance	200,000	200,000	-
Interest Income	160,000	65,000	95,000
Program & Miscellaneous Fees	999,500	970,900	28,600
Other General Revenues	68,500	43,665	24,835
Millage Receipts	1,085,855	1,040,660	45,195
Capital Reserves & Other Funding	33,117	-	33,117
Auxiliary Income	1,845,175	1,643,500	201,675
Total Revenues	<u>\$ 20,594,685</u>	<u>\$ 19,248,614</u>	<u>\$ 1,346,071</u>
Expenditures			
Instruction	\$ 7,079,253	\$ 6,737,925	\$ 341,328
Academic Support	1,815,855	1,792,839	23,016
Student Support	1,092,679	1,042,187	50,492
Institutional Support	3,245,774	3,150,248	95,526
Physical Plant	1,925,559	1,804,063	121,496
Scholarships	1,645,380	1,408,900	236,480
Debt Service	782,522	609,593	172,929
Capital	416,450	329,100	87,350
Auxiliary Expense	2,306,695	2,137,316	169,379
Transfers - Net	-	-	-
Total Expenditures & Transfers	<u>\$ 20,310,167</u>	<u>\$ 19,012,171</u>	<u>\$ 1,297,996</u>
Net Gain	<u>\$ 284,518</u> *	<u>\$ 236,443</u> **	<u>\$ 48,075</u>
Educational & General	\$ 88,394	\$ 82,822	\$ 5,572
Auxiliary	112,161	15,691	96,470
Capital	83,963	137,930	(53,967)
Total	<u>\$ 284,518</u> *	<u>\$ 236,443</u> **	<u>\$ 48,075</u>

Educational & General Fund Summary

	FY2025-2026 Budget	FY2024-2025 Budget	Change
Income	\$ 17,630,538	\$ 16,564,454	\$ 1,066,084
Expense	16,804,500	15,936,162	868,338
Sub-Total	<u>\$ 826,038</u>	<u>\$ 628,292</u>	<u>\$ 197,746</u>
Transfers - Out	\$ (737,644)	\$ (545,470)	\$ (192,174)
Transfers - In	-	-	-
Total	<u><u>\$ 88,394</u></u>	<u><u>\$ 82,822</u></u>	<u><u>\$ 5,572</u></u>

Projected Gain:	0.50%
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Board Policy 1570.1 - Target for E&G Annual Gain = 0.5% of Revenue

**Educational & General Fund
Revenue Budget**

	FY2025-2026			Previous FY2024-2025			Difference
		<i>Percent of Total</i>			<i>Percent of Total</i>		
State Funding							
General RSA	\$ 7,529,669	42.7%		\$ 7,605,726	45.9%		\$ (76,057)
EETF	\$ 700,000	4.0%		675,000	4.1%		25,000
WF2000	\$ 575,177	3.3%		575,177	3.5%		-
Total	<u>\$ 8,804,846</u>	<u>49.9%</u>		<u>\$ 8,855,903</u>	<u>53.5%</u>		<u>\$ (51,057)</u>
Tuition	<i>SSCH</i>			<i>SSCH</i>			
In-District	17,690	\$ 2,105,137	11.9%	18,456	\$ 2,067,097	12.5%	\$ 38,040
In-State	20,860	\$ 2,795,246	15.9%	17,866	2,269,010	13.7%	526,236
Out-of-State/Contig	913	\$ 149,686	0.8%	798	122,821	0.0%	26,865
Out-of-State	2,359	\$ 492,938	2.8%	2,073	412,501	2.5%	80,437
Total	<u>41,822</u>	<u>\$ 5,543,007</u>	<u>31.4%</u>	<u>39,193</u>	<u>\$ 4,871,429</u>	<u>29.4%</u>	<u>\$ 671,578</u>
Mandatory Student Fees							
Activity	\$ 501,859	2.8%		\$ 470,314	2.8%		\$ 31,545
Student Services	\$ 376,394	2.1%		235,157	1.4%		141,237
Technology	\$ 501,859	2.8%		470,314	2.8%		31,545
SGA Fee	\$ 41,822	0.2%		39,193	0.2%		2,629
Safety & Parking	\$ 292,751	1.7%		117,579	0.7%		175,172
	<u>\$ 1,714,685</u>	<u>9.7%</u>		<u>\$ 1,332,557</u>	<u>8.0%</u>		<u>\$ 382,128</u>
Community & Continuing Ed	\$ 140,000	0.8%		\$ 225,000	1.4%		\$ (85,000)
Federal Admin. / Indirect Costs	\$ 200,000	1.1%		\$ 200,000	1.2%		\$ -
Interest Income	\$ 160,000	0.9%		\$ 65,000	0.4%		95,000
Miscellaneous Fees							
Truck Driving Fee	\$ -			\$ 36,000			\$ (36,000)
Technical Program Fee	\$ 215,000			203,000			12,000
Science Fee	\$ 33,000			30,400			2,600
Art Fee	\$ 3,000			3,000			-
Welding Fee	\$ 35,000			35,000			-
Online Course Fee	\$ 400,000			360,000			40,000
RN Program Fee	\$ 80,000			70,000			10,000
Health Professional Fee	\$ 218,500			218,500			-
Other	\$ 15,000			15,000			-
Total	<u>\$ 999,500</u>	<u>5.7%</u>		<u>\$ 970,900</u>	<u>5.9%</u>		<u>\$ 28,600</u>
Certification & Testing Center	\$ 13,000	0.1%		\$ 12,000	0.1%		\$ 1,000
Agriculture Produce Sales	\$ 5,500	0.0%		\$ 3,500	0.0%		\$ 2,000
Rebate - Ark e-Link / Healthcare Connect	\$ 20,000	0.1%		\$ 8,165	0.0%		\$ 11,835
Other Miscellaneous Revenues	\$ 30,000	0.2%		\$ 20,000	0.1%		\$ 10,000
Initial Total	<u>\$ 17,630,538</u>	<u>100.0%</u>		<u>\$ 16,564,454</u>	<u>100.0%</u>		<u>\$ 1,066,084</u>
Transfers - In							
Millage Receipt Reserves	\$ -			\$ -			\$ -
Total	<u>\$ -</u>			<u>\$ -</u>			<u>\$ -</u>
Transfers - Out							
Activity Fees	\$ (501,859)			\$ (470,314)			\$ (31,545)
SGA Fees	\$ (41,822)			(39,193)			(2,629)
Student Services Fees	\$ (30,000)			-			(30,000)
Safety & Parking Fees	\$ (80,000)			-			(80,000)
Science Building Maintenance Reserve (14,385 GSF X \$2.50 /SF)	\$ (35,963)			(35,963)			-
Science Building Maintenance Reserve (19,200 GSF X \$2.50 /SF)	\$ (48,000)			-			(48,000)
Total	<u>\$ (737,644)</u>			<u>\$ (545,470)</u>			<u>\$ (192,174)</u>
Grand Total	<u>\$ 16,892,894</u>			<u>\$ 16,018,984</u>			<u>\$ 873,910</u>

**Educational & General Fund
Expenditure Budget**

	FY2025-2026		Previous FY2024-2025		Difference
<u>Natural Classification</u>		<i>Percent of Total</i>		<i>Percent of Total</i>	
Salaries	\$ 8,672,199	51.6%	\$ 8,350,597	52.4%	\$ 321,602
Benefits*	3,016,593	18.0%	2,858,629	17.9%	157,964
Operating	5,115,708	30.4%	4,726,936	29.7%	388,772
Total	\$ 16,804,500	100.0%	\$ 15,936,162	100.0%	\$ 868,338
* Benefits as a Percent of Salary	34.8%		34.2%		

	FY2025-2026		Previous FY2024-2025		Difference
<u>Functional Classification</u>		<i>Percent of Total</i>		<i>Percent of Total</i>	
Instruction	\$ 7,079,253	42.1%	\$ 6,737,925	42.3%	\$ 341,328
Academic Support	1,815,855	10.8%	1,792,839	11.3%	23,016
Student Support	1,092,679	6.5%	1,042,187	6.5%	50,492
Institutional Support	3,245,774	19.3%	3,150,248	19.8%	95,526
Physical Plant	1,925,559	11.5%	1,804,063	11.3%	121,496
Scholarships	1,645,380	9.8%	1,408,900	8.8%	236,480
Total	\$ 16,804,500	100.0%	\$ 15,936,162	100.0%	\$ 868,338

Auxiliary Fund Summary

	FY2025-2026 Budget	FY2024-2025 Budget	Change
Income	\$ 1,845,175	\$ 1,643,500	\$ 201,675
Expense	2,306,695	2,137,316	169,379
Sub-Total	<u>\$ (461,520)</u>	<u>\$ (493,816)</u>	<u>\$ 32,296</u>
Transfers - In	\$ 573,681	\$ 509,507	\$ 64,174
Total	<u><u>\$ 112,161</u></u>	<u><u>\$ 15,691</u></u>	<u><u>\$ 96,470</u></u>

**Auxiliary Fund
Revenue Budget**

	FY2025-2026		Previous FY2024-2025		Difference
		<i>Percent of Total</i>		<i>Percent of Total</i>	
College Store					
Book Sales	\$ 400,000	21.7%	\$ 400,000	24.3%	\$ -
Supply Sales	200,000	10.8%	90,000	5.5%	110,000
Clothing Sales	75,000	4.1%	75,000	4.6%	-
Educational Aid Sales	8,000	0.4%	15,000	0.9%	(7,000)
Electronic Sales	-	0.0%	40,000	2.4%	(40,000)
Postage/Gifts/Health	1,675	0.1%	-	0.0%	1,675
Food & Beverage Sales	18,000	1.0%	22,000	1.3%	(4,000)
Fuel Card Sales	50,000	2.7%	90,000	5.5%	(40,000)
eAccess Program	500,000	27.1%	355,000	21.6%	145,000
Total Sales	<u>\$ 1,252,675</u>	<u>67.9%</u>	<u>\$ 1,087,000</u>	<u>66.1%</u>	<u>\$ 165,675</u>
Food Services	\$ 165,000	8.9%	\$ 150,000	9.1%	\$ 15,000
Vending Commission	\$ 4,000	0.2%	\$ 9,000	0.5%	\$ (5,000)
Camp Registration	\$ 14,000	0.8%	\$ 17,000	1.0%	\$ (3,000)
Athletic Gate Receipts	\$ 5,000	0.3%	\$ 5,000	0.3%	\$ -
Gym Rental	\$ 500	0.0%	\$ 500	0.0%	\$ -
Student Housing Receipts	\$ 404,000	21.9%	\$ 375,000	22.8%	\$ 29,000
Initial Total	<u>\$ 1,845,175</u>	<u>100.0%</u>	<u>\$ 1,643,500</u>	<u>100.0%</u>	<u>\$ 201,675</u>
Transfers					
Activity Fees - In	\$ 501,859		\$ 470,314		\$ 31,545
Student Services Fees - In	\$ 30,000		\$ -		\$ 30,000
SGA Fees - In	41,822		39,193		2,629
Total	<u>\$ 573,681</u>		<u>\$ 509,507</u>		<u>\$ 64,174</u>
Grand Total	<u>\$ 2,418,856</u>		<u>\$ 2,153,007</u>		<u>\$ 265,849</u>

**Auxiliary Fund
Expenditure Budget**

	FY2025-2026			Previous FY2024-2025			Difference
<u>Natural Classification</u>		<i>Percent of Total</i>			<i>Percent of Total</i>		
Salaries	\$ 406,841	17.6%		\$ 377,101	17.6%		\$ 29,740
Benefits*	85,679	3.7%		93,870	4.4%		(8,191)
Operating	723,135	31.3%		623,695	29.2%		99,440
Purchase for Resale	1,091,040	47.3%		1,042,650	48.8%		48,390
Total	\$ 2,306,695	100.0%		\$ 2,137,316	100.0%		\$ 169,379
* Benefits as a Percent of Salary		21.1%			24.9%		

	FY2025-2026			Previous FY2024-2025			Difference
<u>Functional Classification</u>		<i>Percent of Total</i>			<i>Percent of Total</i>		
College Store	\$ 1,117,773	48.5%		\$ 1,076,651	50.4%		\$ 41,122
Food Services	268,483	11.6%		257,086	12.0%		11,397
Student Activities & Related	422,380	18.3%		390,023	18.2%		32,357
Copy Center	(15,584)	-0.7%		(24,393)	-1.1%		8,809
Athletics	504,033	21.9%		427,393	20.0%		76,640
Summer Camps	9,610	0.4%		10,556	0.5%		(946)
Total	\$ 2,306,695	100.0%		\$ 2,137,316	100.0%		\$ 169,379

Capital & Debt Summary

	FY2025-2026 Budget	FY2024-2025 Budget	Change
Income	\$ 1,118,972	\$ 1,040,660	\$ 78,312
Expense	1,198,972	938,693	260,279
Sub-Total	<u>\$ (80,000)</u>	<u>\$ 101,967</u>	<u>\$ (181,967)</u>
Transfers - In	163,963	35,963	128,000
Total	<u><u>\$ 83,963</u></u>	<u><u>\$ 137,930</u></u>	<u><u>\$ (53,967)</u></u>

Capital Funding

	FY2025-2026	Previous FY2024-2025	Difference
Millage Receipts	<u>\$ 1,085,855</u>	<u>\$ 1,040,660</u>	<u>\$ 45,195</u>
Capital Reserves & Other Funding			
Stamper Funds	\$ -	\$ -	\$ -
Undesignated Capital Reserves	\$ 33,117	\$ -	\$ 33,117
Science Building Reserve	\$ -	\$ -	\$ -
CRMI Building Reserve	-	-	-
Total	<u>\$ 33,117</u>	<u>\$ -</u>	<u>\$ 33,117</u>
 Sub-Total Funding & Reserves	 <u>\$ 1,118,972</u>	 <u>\$ 1,040,660</u>	 <u>\$ 78,312</u>
 Transfers - In			
Science Building Maintenance Reserve	35,963	35,963	-
CRMI Building Maintenance Reserve	48,000	-	48,000
Parking & Safety Fee Trasnfer	80,000	-	80,000
 Grand Total	 <u>\$ 1,282,935</u>	 <u>\$ 1,076,623</u>	 <u>\$ 206,312</u>

Capital Expenditures

	FY2025-2026	Previous FY2024-2025	Difference
Debt Service - Series 2019 Bonds	\$ 479,643	\$ 476,543	\$ 3,100
Debt Service - Series 2022 Bonds	\$ 136,419	\$ 133,050	\$ 3,369
Debt Service - Series 2025 Bonds	\$ 166,460	\$ -	\$ 166,460
	<u>\$ 782,522</u>	<u>\$ 609,593</u>	<u>\$ 172,929</u>
Instructional Capital Master Plan	\$ 32,450	\$ 29,100	\$ 3,350
Information Technology Capital Master Plan	136,000	100,000	36,000
Facilities Capital Master Plan	248,000	200,000	48,000
	<u>\$ 416,450</u>	<u>\$ 329,100</u>	<u>\$ 87,350</u>
Transfer - Out - Supplemental Funding for E & G Fund	\$ -	\$ -	\$ -
Total	<u>\$ 1,198,972</u>	<u>\$ 938,693</u>	<u>\$ 260,279</u>