

NORTH ARKANSAS COLLEGE

Proposed

Operating and Capital

Budget

For

Fiscal Year 2020-2021

With Comparison To

FY2019-2020

North Arkansas College
Proposed Budget Summary

	Proposed For FY2020-2021	Previous FY2019-2020	Change FY2020-2021 From FY2019-2020
Revenues			
State Appropriations	\$8,328,191	\$8,982,668	(\$654,477)
Tuition	\$3,022,868	\$3,484,800	(\$461,932)
Student Mandatory Fees	\$969,673	\$924,000	\$45,673
Non-Credit Instruction	\$40,000	\$20,000	\$20,000
Facility Use / Lease Income	\$4,100	\$6,100	(\$2,000)
Federal/State Indirect Cost Allowance	\$115,000	\$127,000	(\$12,000)
Interest Income	\$60,000	\$40,000	\$20,000
Miscellaneous Fees	\$554,852	\$573,907	(\$19,055)
Other General	\$59,500	\$61,500	(\$2,000)
Millage Receipts	\$898,000	\$860,000	\$38,000
Capital Reserves & Other Funding	\$747,600	\$911,519	(\$163,919)
Auxiliary Income	\$1,052,275	\$1,129,150	(\$76,875)
Total Revenues	<u>\$15,852,059</u>	<u>\$17,120,644</u>	<u>(\$1,268,585)</u>
Expenditures			
Instruction	\$6,143,014	\$6,213,717	(\$70,703)
Academic Support	\$1,677,995	\$1,703,680	(\$25,685)
Student Support	\$904,263	\$905,786	(\$1,523)
Institutional Support	\$2,690,519	\$2,769,316	(\$78,797)
Physical Plant	\$1,314,098	\$1,517,666	(\$203,568)
Scholarships	\$709,300	\$706,100	\$3,200
Debt Service	\$490,000	\$510,000	(\$20,000)
Capital	\$665,000	\$1,294,500	(\$629,500)
Auxiliary Expense	\$1,275,988	\$1,321,349	(\$45,361)
Transfers - Net	\$0	\$70,000	(\$70,000)
Total Expenditures & Transfers	<u>\$15,870,177</u>	<u>\$17,012,114</u>	<u>(\$1,141,937)</u>
Net Gain	<u>* (\$18,118)</u>	<u>** \$108,530</u>	<u>(\$126,648)</u>
Educational & General *	(\$113,464)	** \$105,247	(\$218,711)
Auxiliary	\$43,783	\$301	\$43,482
Capital	\$51,563	\$2,982	\$48,581
Total	<u>(\$18,118)</u>	<u>\$108,530</u>	<u>(\$126,648)</u>

Educational & General Fund Summary

	Proposed FY2020-2021 Budget	FY2019-2020 Budget	Change
Income	\$13,154,184	\$14,219,975	(\$1,065,791)
Expense	\$13,439,189	\$13,816,265	(\$377,076)
Sub-Total	<u>(\$285,005)</u>	<u>\$403,710</u>	<u>(\$688,715)</u>
Transfers - Out	(\$303,459)	(\$298,463)	(\$4,996)
Transfers - In	\$475,000	\$0	\$475,000
Total	<u><u>(\$113,464)</u></u>	<u><u>\$105,247</u></u>	<u><u>(\$218,711)</u></u>

Educational & General Fund
Projected Revenue

	Proposed FY2020-2021		Previous FY2019-2020		Difference		
		Percent of Total					
State Funding							
General A	6,737,074		7,925,968		(1,188,894)		
General B	396,298		0		396,298		
General C	158,519		0		158,519		
General D	0		0		0		
Sub-Total	7,291,891	55.4%	7,925,968	55.7%	(634,077)		
Restored Performance Funding	109,379		0		109,379		
EETF	438,021	3.3%	488,753	3.4%	(50,732)		
WF2000	488,900	3.7%	567,947	4.0%	(79,047)		
	<u>8,328,191</u>	<u>63.3%</u>	<u>8,982,668</u>	<u>63.2%</u>	<u>(654,477)</u>		
Tuition							
SSCH's			SSCH's				
In-District	16,461	1,218,114	9.3%	18,600	1,376,400	9.7%	(158,286)
In-State	14,763	1,461,537	11.1%	17,500	1,732,500	12.2%	(270,963)
Out-of-State/Contig	684	84,816	0.6%	660	81,840	0.0%	2,976
Out-of-State	1,529	258,401	2.0%	1,740	294,060	2.1%	(35,659)
	<u>33,437</u>	<u>3,022,868</u>	<u>23.0%</u>	<u>38,500</u>	<u>3,484,800</u>	<u>24.5%</u>	<u>(461,932)</u>
Mandatory Student Fees							
Activity		234,059	1.8%		154,000	1.1%	80,059
Student		200,622	1.5%		154,000	1.1%	46,622
Technology		401,244	3.1%		462,000	3.2%	(60,756)
SGA Fee		33,437	0.3%		38,500	0.3%	(5,063)
Safety & Parking		100,311	0.8%		115,500	0.8%	(15,189)
		<u>969,673</u>	<u>7.4%</u>		<u>924,000</u>	<u>6.5%</u>	<u>45,673</u>
Community & Continuing Ed		40,000	0.3%		20,000	0.1%	20,000
Facility Use Income							
Simulation Lab Fees		1,000			1,000		
Center		0			0		0
Center Lease		0			0		0
A/V Fees		0			0		
South		3,000			5,000		(2,000)
North		0			0		0
Amphitheatre		100			100		0
		<u>4,100</u>	<u>0.0%</u>		<u>6,100</u>	<u>0.0%</u>	<u>(2,000)</u>
Federal Administration & Indirect		115,000	0.9%		127,000	0.9%	(12,000)
Interest Income		60,000	0.5%		40,000	0.3%	20,000
Miscellaneous Fees							
Truck Driving Fee		27,000			30,600		(3,600)
Technical Program Fee		76,500			55,808		20,692
Science Fee		28,800			33,216		(4,416)
Welding Fee		13,500			13,175		325
Online Course Fee		234,240			260,000		(25,760)
Health Professional Fee		154,812			165,108		(10,296)
Other		20,000			16,000		4,000
Total		<u>554,852</u>	<u>4.2%</u>		<u>573,907</u>	<u>4.0%</u>	<u>(19,055)</u>
Certification & Testing Center		23,000	0.2%		25,000	0.2%	(2,000)
Agriculture Produce Sales		3,000	0.0%		3,000	0.0%	0
Rebate - Ark e-Link / Healthcare Connect		3,500	0.0%		3,500	0.0%	0
Other		30,000	0.2%		30,000	0.2%	0
Initial Total		<u>13,154,184</u>	<u>100.0%</u>		<u>14,219,975</u>	<u>100.0%</u>	<u>(1,065,791)</u>
Transfers - In							
Millage Receipt Reserves		90,000			0		90,000
Millage Savings - Bond Refinancing		385,000			0		385,000
		<u>475,000</u>			<u>0</u>		<u>475,000</u>
Transfers - Out							
Activity Fees		(234,059)			(154,000)		(80,059)
NAPHE Support		0			(70,000)		70,000
SGA Fees		(33,437)			(38,500)		5,063
Science Building Maintenance Reserve (14,385 GSF X \$2.50 /SF)		(35,963)			(35,963)		0
Parking Lot Reserve		0			0		0
		<u>(303,459)</u>			<u>(298,463)</u>		<u>(4,996)</u>
Grand Total		<u>13,325,725</u>			<u>13,921,512</u>		<u>(595,787)</u>

Educational & General Fund
Proposed Expenditure Budget

<u>Natural Classification</u>	<u>Proposed FY2020-2021</u>		<u>Previous FY2019-2020</u>		<u>Difference</u>
		Percent of Total		Percent of Total	
Salaries	\$7,372,684	54.9%	\$7,694,329	55.7%	(321,645)
Benefits*	2,599,344	19.3%	2,609,523	18.9%	(10,179)
Operating	<u>3,467,161</u>	25.8%	<u>3,512,413</u>	25.4%	<u>(45,252)</u>
Total	\$13,439,189	100.0%	13,816,265	100.0%	(377,076)

* Benefits as a Percent of Salary

35.3%

33.9%

<u>Functional Classification</u>	<u>FY2020-2021</u>		<u>Previous FY2019-2020</u>		<u>Difference</u>
		Percent of Total		Percent of Total	
Instruction	\$6,143,014	45.7%	\$6,213,717	45.0%	(70,703)
Academic Support	1,677,995	12.5%	1,703,680	12.3%	(25,685)
Student Support	904,263	6.7%	905,786	6.6%	(1,523)
Institutional Support	2,690,519	20.0%	2,769,316	20.0%	(78,797)
Physical Plant	1,314,098	9.8%	1,517,666	11.0%	(203,568)
Scholarships	<u>709,300</u>	5.3%	<u>706,100</u>	5.1%	<u>3,200</u>
Total	\$13,439,189	100.0%	13,816,265	100.0%	(377,076)

Auxiliary Fund Summary

	Proposed FY2020-2021 Budget	FY2019-2020 Budget	Change
Income	\$1,052,275	\$1,129,150	(\$76,875)
Expense	\$1,275,988	\$1,321,349	(\$45,361)
Sub-Total	(\$223,713)	(\$192,199)	(\$31,514)
Transfers - In	\$267,496	\$192,500	\$74,996
Total	\$43,783	\$301	\$43,482

Auxiliary Fund
Projected Funding

	Proposed FY2020-2021		Previous FY2019-2020		Difference
		Percent of Total		Percent of Total	
College Store					
Book Sales	707,700	67.3%	645,000	57.1%	62,700
Supply Sales	56,500	5.4%	63,000	5.6%	(6,500)
Clothing Sales	55,000	5.2%	25,000	2.2%	30,000
Educational Aid Sales	10,100	1.0%	21,000	1.9%	(10,900)
Health & Beauty Sales	1,000	0.1%	1,500	0.1%	(500)
Electronic Sales	45,000	4.3%	53,000	4.7%	(8,000)
Postage	175	0.0%	150	0.0%	25
Gifts & Novelty	1,100	0.1%	1,500	0.1%	(400)
Meal Card Sales	9,000	0.9%	22,000	1.9%	(13,000)
Food & Beverage Sales	25,200	2.4%	45,000	4.0%	(19,800)
Fuel Card Sales	106,000	10.1%	115,000	0.0%	(9,000)
Other	0	0.0%	0	0.0%	0
Book Rental	0	0.0%	92,000	8.1%	(92,000)
Total Sales	<u>1,016,775</u>	96.6%	<u>1,084,150</u>	96.0%	<u>(67,375)</u>
Food Service Commission	2,000	0.2%	5,000	0.4%	(3,000)
Vending Commission	7,500	0.7%	7,500	0.7%	0
Corporate Sponsorship	8,500	0.8%	8,500	0.0%	0
Camp Registration	13,000	1.2%	13,000	1.2%	0
Athletic Gate Receipts	2,500	0.2%	4,000	0.4%	(1,500)
Tournaments - Net	1,500	0.1%	3,000	0.3%	(1,500)
Gym Rental	500	0.0%	4,000	0.4%	(3,500)
Athletic Donations / Sponsorships	0	0.0%	0	0.0%	0
Initial Total	<u>1,052,275</u>	100.0%	<u>1,129,150</u>	100.0%	<u>(76,875)</u>
Transfers					
Activity Fees - In	234,059		154,000		80,059
SGA Fees - In	<u>33,437</u>		<u>38,500</u>		<u>(5,063)</u>
Total	<u>267,496</u>		<u>192,500</u>		<u>74,996</u>
Grand Total	<u>1,319,771</u>		<u>1,321,650</u>		<u>(1,879)</u>

Auxiliary Fund
Proposed Expenditures

<u>Natural Classification</u>	<u>Proposed FY2020-2021</u>		<u>Previous FY2019-2020</u>		<u>Difference</u>
		Percent of Total		Percent of Total	
Salaries	\$179,418	14.1%	\$205,042	15.5%	(25,624)
Benefits*	36,848	2.9%	49,142	3.7%	(12,294)
Operating	278,504	21.8%	272,298	20.6%	6,206
Purchase for Resale & Rental	<u>781,218</u>	61.2%	<u>794,867</u>	60.2%	<u>(13,649)</u>
Total	\$1,275,988	100.0%	\$1,321,349	100.0%	(45,361)
* Benefits as a Percent of Salary	20.5%		24.0%		

<u>Functional Classification</u>	<u>Proposed FY2020-2021</u>		<u>Previous FY2019-2020</u>		<u>Difference</u>
		Percent of Total		Percent of Total	
College Store	\$912,250	71.5%	\$959,677	72.6%	(47,427)
Student Activities & Related	42,270	3.3%	35,572	2.7%	6,698
Copy Center	(4,076)	-0.3%	51	0.0%	(4,127)
Athletics	314,650	24.7%	315,155	23.9%	(505)
Summer Camps	<u>10,894</u>	0.9%	<u>10,894</u>	0.8%	<u>0</u>
Total	\$1,275,988	100.0%	\$1,321,349	100.0%	(45,361)

Capital & Debt Summary

	Proposed FY2020-2021 Budget	FY2019-2020 Budget	Change
Income	\$1,645,600	\$1,771,519	(\$125,919)
Expense	\$1,630,000	\$1,804,500	(\$174,500)
Sub-Total	<u>\$15,600</u>	<u>(\$32,981)</u>	<u>\$48,581</u>
Transfers - In	\$35,963	\$35,963	\$0
Total	<u><u>\$51,563</u></u>	<u><u>\$2,982</u></u>	<u><u>\$48,581</u></u>

Projected Capital Funding

	Proposed FY2020-2021	Previous FY2019-2020	Difference
Millage Receipts	<u>898,000</u>	<u>860,000</u>	<u>38,000</u>
Capital Reserves & Other Funding			
Stamper Gift - Foundation	262,600	0	262,600
Science Building Reserve	0	201,219	(201,219)
Center Campus Sale Proceeds	100,000	610,300	(510,300)
Website Reserve	0	50,000	(50,000)
Reserve-Balance of 2016-2017 Operating Transfer	0	50,000	(50,000)
One Time Millage Savings	<u>385,000</u>	<u>0</u>	<u>385,000</u>
Total	<u>747,600</u>	<u>911,519</u>	<u>(163,919)</u>
Sub-Total Funding & Reserves	<u>1,645,600</u>	<u>1,771,519</u>	<u>(125,919)</u>
Transfers - In			
Science Building Maintenance Reserve	35,963	35,963	0
Grand Total	<u>1,681,563</u>	<u>1,807,482</u>	<u>(125,919)</u>

Capital Expenditures
Proposed Budget

	Proposed FY2020-2021	Previous FY2019-2020	Difference
Debt Service			
Series 2012 A	\$0	\$220,000	(220,000)
Series 2012 B	0	290,000	(290,000)
Series 2019	490,000		
	<u>490,000</u>	<u>510,000</u>	<u>(20,000)</u>
Information Technology Capital Master Plan	100,000	125,000	(25,000)
Instructional Capital Master Plan	10,000	24,500	(14,500)
Facilities Capital Master Plan	555,000	1,145,000	(590,000)
	<u>665,000</u>	<u>1,294,500</u>	<u>(629,500)</u>
Transfer - Out - Supplemental Funding for E & G Fund	<u>475,000</u>	<u>0</u>	<u>475,000</u>
Total	<u>\$1,630,000</u>	<u>\$1,804,500</u>	<u>(\$174,500)</u>