



FY2019 Budget Update

And

FY2020 Preliminary Budget Recommendation

Presented to the Board of Trustees

March 12, 2019

Compiled by:

Kim Sherwood, Kerry Potter & Kent Williams



Butler Community College

Budget Update
for the
FY2019 Operating Funds

Presented to the Board of Trustees
March 12, 2019

Compiled by:

Kim Sherwood, Kimberly Shultz, Kerry Potter, Kent Williams

Butler Community College
FY2019 Operating Budget
March 12, 2019

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1	FY2019 Operating Budget Spring Update Recommendation					
2	Estimated Revenue Summary - FY2019					
3	Changes in Revenue and Expenditure Budgets - FY2019					
	Notes and Comments					
1.	The funds included in this report are as follows: (a) the General Fund (not including the Capital Project Reserve, the Contingency Reserve, the Facilities/Technology Reserve, the Development Fund Reserve, or the Designated Accounts), and (b) the Post-Secondary Technical Education Fund .					
2.	The Part-time and Overload salaries were reviewed and a \$100,000 reductions recommended at this time.					
3.	The Employee Benefits were reviewed and a \$200,000 reduction is recommended at this time and is due to staff scholarship expense and sick and vacation payoff.					
4.	Compensation is being adjusted to actual contract amounts from the 2% compensation raise originally in the budget.					
5.	Credit hour estimates were adjusted based on the reduction in Spring 2019 20th day results and Summer 2019 was reduced from 17,000 credit hours to 16,000 credit hours.					
Enrollment Estimate						
Credit Hours for Tuition and Fee Calculations						
		FY18	Incr (Decr)	Fall FY19	Incr (Decr)	Spr FY19
	In District	36,916	-5.1%	35,020	-3.2%	33,895
	Out District	123,436	-3.1%	119,639	-3.2%	115,785
	Out-State	8,530	1.3%	8,641	5.7%	9,133
	International	5,587	-7.7%	5,158	1.6%	5,238
Total		174,469	-3.4%	168,458	-2.6%	164,051

Butler Community College
FY2019 Operating Budget Summary
Tuesday, March 12, 2019

	FY2019 October 9		FY2019 March 12
	<u>Budget Estimate</u>	<u>Change</u>	<u>Budget Estimate</u>
1 Operating Revenues	<u>\$51,355,794</u>	<u>(\$117,384)</u>	<u>\$51,238,411</u>
2			
3 Expenditure Budget - Operations	<u>\$52,307,736</u>	<u>(\$398,993)</u>	<u>\$51,908,743</u>
4 Unspent Budget- 2% estimate	<u>\$1,046,155</u>	<u>(\$7,980)</u>	<u>\$1,038,175</u>
5 Total Expenditures and Transfers	<u>\$51,261,581</u>	<u>(\$391,013)</u>	<u>\$50,870,568</u>
6			
7 Rev Over (Under) Exp	<u>\$94,213</u>	<u>\$273,630</u>	<u>\$367,842</u>
8 Beginning Unencumbered Cash	<u>\$5,403,614</u>	<u>\$0</u>	<u>\$5,403,614</u>
9			
10 Ending Unencumbered Cash	<u>\$5,497,827</u>	<u>\$273,630</u>	<u>\$5,771,457</u>
11			
12 10.5% of Expenditures	<u>\$5,492,312</u>	<u>(\$41,894)</u>	<u>\$5,450,418</u>
13 Unencumb cash over 10.5%	<u>\$5,515</u>	<u>\$315,524</u>	<u>\$321,039</u>

Butler Community College
Estimated Revenue Summary- FY2019 Oct 9 Compared to FY2019 March 12
March 12, 2019 Budget Update

	FY2019 October 9 <u>Estimate</u>	<u>Change</u>	FY2019 March 12 <u>Estimate</u>
1 In District Tuition	\$2,549,247	(\$60,003)	\$2,489,244
2 Out District Tuition	\$10,041,072	(\$209,369)	\$9,831,703
3 Out-State Tuition	\$1,258,282	\$96,077	\$1,354,359
4 International Tuition	\$968,240	\$21,267	\$989,507
5 Continuing Ed Fee	\$0	\$0	\$0
6 Technology Fee	\$1,673,235	(\$13,088)	\$1,660,147
7 Scholarship Fee	\$3,635,859	(\$37,604)	\$3,598,256
8 Online Course Fee	\$1,001,158	\$0	\$1,001,158
9 Other Fees	<u>\$235,000</u>	<u>\$0</u>	<u>\$235,000</u>
10 Total Student Sources	<u>\$21,362,093</u>	<u>(\$202,719)</u>	<u>\$21,159,374</u>
11 Tuition Waivers	(\$1,401,325)	\$85,336	(\$1,315,989)
12 Student Sources Net of Waivers	<u>\$19,960,768</u>	<u>(\$117,384)</u>	<u>\$19,843,385</u>
13 State Operating Grant	\$14,554,583	\$0	\$14,554,583
14 SB155 Funding	<u>\$724,407</u>	\$0	<u>\$724,407</u>
15 Total State Sources	<u>\$15,278,990</u>	<u>\$0</u>	<u>\$15,278,990</u>
16 Current Ad Valorem Tax	\$12,613,896	\$0	\$12,613,896
17 Tax-in-Process	\$266,006	\$0	\$266,006
18 Delinquent Tax	\$353,801	\$0	\$353,801
19 Motor Vehicle Tax	\$1,462,853	\$0	\$1,462,853
20 Other Local Taxes	<u>\$37,319</u>	\$0	<u>\$37,319</u>
21 Total Local Sources	<u>\$14,733,876</u>	<u>\$0</u>	<u>\$14,733,876</u>
22 Reimbursements	\$129,000	\$0	\$129,000
23 Other Income	<u>\$830,763</u>	\$0	<u>\$830,763</u>
24 Total Other Revenue	<u>\$959,763</u>	\$0	<u>\$959,763</u>
25 Transfers	<u>\$422,397</u>	\$0	<u>\$422,397</u>
26 Total Revenues	<u>\$51,355,794</u>	<u>(\$117,384)</u>	<u>\$51,238,411</u>

Butler Community College
Changes in Revenue and Expenditure Budgets FY19
March 12, 2019

(Designated Accounts, Development Funds and Facilities/Technology Plan Funds not Included)

		<u>FY 19 Rev</u>	<u>FY 19 Exp</u>
1	Rev and Exp Budget approved by BOT Oct 9, 2018	\$51,355,794	\$52,307,736
2	Reduction of Tuition Waivers	85,336	
3	Reduction of Tuition and Fees	(202,719)	
4	Reduce Employee Benefits	P	(200,000)
5	Reduction for Part Time/Overload Instruction	P	(100,000)
6	Increase BETA transfer to cover deficit	NP	50,000
7	Adjust to Actual for 2% Compensation Increase	P	(70,154)
8	Reduction for salary budget changes	P	(78,839)
9	Change to revenue and expenditure budget	(117,383)	(398,993)
10			
11	Recommended FY 2019 adjusted budgets	<u>\$51,238,411</u>	<u>\$51,908,743</u>

* = One-time P = Personnel NP = Nonpersonnel

Butler Community College

Preliminary Budget Recommendation
for the
FY2020 Operating Funds

Presented to the Board of Trustees
March 12, 2019

Compiled by:

Kim Sherwood, Kimberly Shultz, Kerry Potter & Kent Williams

Butler Community College
FY2020 Operating Budget
March 12, 2019

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1	FY2020 Operating Budget Spring Update Recommendation
2	Preliminary Estimated Revenue Summary - FY2020- Option #1
3	Changes in Revenue and Expenditure Budgets - FY2020 - Option #1

Notes and Comments

1. The funds included in this report are as follows: (a) the **General Fund** (not including the Capital Project Reserve, the Contingency Reserve, the Facilities/Technology Reserve, the Development Fund Reserve, or the Designated Accounts), and (b) the **Post-Secondary Technical Education Fund**.
2. The preliminary budget recommendation is an important step in the process to develop the final recommendation to be approved at the August board meeting. The credit hour revenue estimates have been developed by the Strategic Enrollment Management Team. The preliminary expenditure recommendation has been developed by the Vice President's group using the strategic plan as our compass.
3. Tuition and fee revenues:
The increase shown on line 9. Total Student Sources of the Estimated Revenue Summary - FY 2020 is \$296,584.

The estimated revenue increase created by the change in tuition and fee rates shown on Attachment A of the Topic For Action regarding tuition and fee rates in the March board materials is \$172,249. This amount nets the gain in revenue with offsetting expenditure increases associated with the rate increase.

These two numbers are reconciled as follows:

Estimated net revenue from rate increase - TFA Attachment A	\$172,249
Add back increased scholarship expense caused by rate increase	\$65,000
Add back budget for Mass Comm/St Govt due to elimination of designated account	\$69,445
Variance due to collection rate estimation.	<u>(\$10,110)</u>
Estimated increase in Student Revenue Sources from FY 2019 to FY 2020	<u>\$296,584</u>
4. Local Taxes- A 3% estimated valuation increase is included.

Enrollment Estimate

Credit Hours for Tuition and Fee Calculations

Six-Year Goals for Payroll and Fee Calculations					
			FY2019 Estimate	Incr (Decr)	FY2020 Estimate
	In District		33,895	-0.5%	33,726
	Out District		115,785	-1.9%	113,631
	Out-State		9,133	-0.5%	9,087
	International		5,238	-3.5%	5,057
Total			164,051	-1.6%	161,501

Butler Community College
FY 2020 Operating Budget Preliminary Recommendation - Option #1
March 12, 2019 Budget Update

	FY 2019 Budget Estimate <u>March 12, 2019</u>	<u>Change</u>	FY 2020 Opt 1 Budget Estimate <u>March 12, 2019</u>
1 Operating Revenues	\$51,238,411	\$650,151	\$51,888,561
2			
3 Expenditure Budget - Operations	\$51,908,743	\$1,532,148	\$53,440,891
4 Anticipated Unspent Budget @ 2%	<u>\$1,038,175</u>	<u>\$30,643</u>	<u>\$1,068,818</u>
5 Total Expenditures	<u>\$50,870,568</u>	<u>\$1,501,505</u>	<u>\$52,372,073</u>
6			
7 Revenues Over (Under) Expenditures	\$367,841	(\$851,353)	(\$483,512)
8 Beginning Unencumbered Cash	<u>\$5,403,614</u>	<u>\$367,842</u>	<u>\$5,771,457</u>
9			
10 Ending Unenc Cash before transfer	<u>\$5,771,457</u>	(\$483,512)	<u>\$5,287,945</u>
11 Transfer to Capital Project Reserve	<u>\$0</u>		<u>\$0</u>
12 Ending Unenc Cash after transfer	<u>\$5,771,457</u>	(\$483,512)	<u>\$5,287,945</u>
13			
14 10.5% of Expenditures	<u>\$5,450,418</u>	\$160,876	<u>\$5,611,294</u>
15 Unencumb cash over (under) target	<u>\$321,039</u>	(\$644,387)	<u>(\$323,349)</u>

Butler Community College
Preliminary Estimated Revenue Summary - FY 2020 - Option #1
March 12, 2019 Budget Update

	FY 2019 March 12 <u>Estimate</u>	<u>Change</u>	FY 2020 Option 1 <u>Estimate</u>
1 In District Tuition	\$2,489,244	(\$96,300)	\$2,392,944
2 Out District Tuition	\$9,831,703	\$181,745	\$10,013,448
3 Out-State Tuition	\$1,354,359	(\$12,097)	\$1,342,262
4 International Tuition	\$989,507	(\$12,685)	\$976,822
5 Technology Fee	\$1,660,147	\$41,153	\$1,701,300
6 Scholarship Fee	\$3,598,256	\$66,961	\$3,665,217
7 Online Course Fee	\$1,001,158	\$127,807	\$1,128,965
8 Other Fees	<u>\$235,000</u>	<u>\$0</u>	<u>\$235,000</u>
9 Total Student Sources	<u>\$21,159,374</u>	<u>\$296,584</u>	<u>\$21,455,958</u>
10 Tuition Waivers	(\$1,315,989)	(\$8,350)	(\$1,324,339)
11 Student Sources Net of Waivers	<u>\$19,843,385</u>	<u>\$288,234</u>	<u>\$20,131,619</u>
12 State Operating Grant	\$14,554,583	\$0	\$14,554,583
13 SB155 Funding	<u>\$724,407</u>	<u>\$0</u>	<u>\$724,407</u>
14 Total State Sources	<u>\$15,278,990</u>	<u>\$0</u>	<u>\$15,278,990</u>
15 Current Ad Valorem Tax	\$12,613,896	\$429,917	\$13,043,813
16 Tax-in-Process	\$266,006	\$0	\$266,006
17 Delinquent Tax	\$353,801	\$0	\$353,801
18 Motor Vehicle Tax	\$1,462,853	\$0	\$1,462,853
19 Other Local Taxes	<u>\$37,319</u>	<u>\$0</u>	<u>\$37,319</u>
20 Total Local Sources	<u>\$14,733,876</u>	<u>\$429,917</u>	<u>\$15,163,793</u>
21 Reimbursements	\$129,000	\$0	\$129,000
22 Other Income	<u>\$830,763</u>	<u>\$0</u>	<u>\$830,763</u>
23 Total Other Revenue	<u>\$959,763</u>	<u>\$0</u>	<u>\$959,763</u>
24 Transfers	<u>\$422,397</u>	(\$68,000)	\$354,397
25 Total Revenues	<u>\$51,238,411</u>	<u>\$650,151</u>	<u>\$51,888,561</u>

Butler Community College
Changes in Revenue and Expenditure Budgets - Preliminary FY 2020 - Option #1
March 12, 2019
(Designated Accounts, Development Funds and Facilities/Technology Funds not Included)

	<u>FY 20 Rev</u>	<u>FY 20 Exp</u>
1 Revenue and Expenditure Budget for 2019	<u>\$51,238,411</u>	<u>\$51,908,743</u>
2 Local tax - est 3% valuation incr	429,917	
3 Increase in Waivers from Tuition Increase	(8,350)	
4 Reverse one time transfer for Career Service Postion	(68,000)	
5 Estimated revenue from tuition and fee rate increase		
6 Option 1	296,584	
7 Expenditure base budget adjustments:		
8 Debt service reduction for current debt service		(52,250)
9 Adjustment for Foundation Reimbursement FY20		5,860
10 Debt service increase for 5000 Building		100,000
11 Mass Comm/Student Senate to Operating Budget		69,445
12 Scholarship Increase due to Increase in Tuition		65,000
13 FY20 Additional strategic needs		1,445,988
14 FY20 Budget Reductions and/or Reallocations		(101,895)
15 Change to revenue and expenditure budget	<u>650,151</u>	<u>1,532,148</u>
16		
17 Preliminary FY 2020 Budget	<u>\$ 51,888,561</u>	<u>\$ 53,440,891</u>

Butler Community College

Supplemental Information Update
For the Year Ending June 30, 2019

Presented to the Board of Trustees
March 12, 2019

Compiled by:
Kim Sherwood, Kimberly Shultz, Kerry Potter, Kent Williams

**Butler Community College
Supplemental Budget Information
Presented March 12, 2019**

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Butler Community College
General Fund Designated Accounts
Beginning Balances - FY 2019
Presented March 12, 2019

	7/1/18 Balance
1 TRIO Admin	\$732
2 Friends of the Arts	1,850
3 Butler Radio	23,050
4 Butler Television	20,699
5 Fire Supply Fee Account	5,602
6 Collison Repair Fee Account	13,000
7 Auto Technology Fee Account	13,704
8 Engineering Tech Fee Account	7,714
9 Information Tech Fee Account	47,755
10 Hospitality Mgmt Fee Account	9,580
11 Manufacturing Tech Fee Account	13,207
12 Academy Fee	5,505
13 Welding Fee Account	28,588
14 EMT Fee Account	13,976
15 Business Student Fee	110
16 Art Projects/Ceramics Fee Account	2,382
17 Instrumental Music Fee Account	3,880
18 Vocal Music Fee Account	7,828
19 Athletic Conditioning Fee Account	31,188
20 PE Conditioning Fee Account	8,446
21 Allied Health State Test Fee Account	7,989
22 Health Science Academy	212
23 KAPLAN Program	15,243
24 Allied Health Course Fee	24,678
25 KS Nurse Aid Testing Fee	9,555
26 Indirect Charges	137,848
27 Media Resource Center	3,482
28 CPR Cards	4,245
29 Andover Designated	52
30 Garnishment Fee	4,320
31 Workroom	133,086
32 Science Lab Fees	38,281
33 Biology Dept Royalties	11,342
34 Nurse Entrance Testing Fees	15,317
35 Academic Testing Non-Butler Student	18,530
36 Subtotal to next page	<u>\$682,974</u>

Butler Community College
General Fund Designated Accounts
Beginning Balances - FY 2019
Presented March 12, 2019

	7/1/18 Balance
1 Sub total from preceding page	\$682,974
2 Safety and Security	8,246
3 EduCare Fundraiser	2,251
4 V A Activities	19,898
5 ACT Test Preparation	4,882
6 President's Project Car	23,879
7 Admissions Designated	526
8 Butler Student Food Pantry	725
9 Grizzly Magazine	17,487
10 Cap & Gown	78,941
11 Lantern	8,137
12 Library	18,345
13 Theatre Designated	793
14 Transcript Fee Account	102,148
15 ABE Student Fees	709
16 Op Staff Activities Fund	3,386
17 Auto Mechanics	12,384
18 Auto Body	7,294
19 Football Fundraiser	0
20 Welding	618
21 Insurance Claims - Vehicles	22,407
22 Activity Fee Scholarships	274,540
23 Cross Country/Track Fundraiser	17,171
24 Technology Fees	204,212
25 ABE Project Account	58,714
26 Men's Basketball Fundraiser	720
27 Library Coffee Shop	4,896
28 Student Health Center	120,223
29 Hospitality Mgmt Events	1,121
30 Women's Basketball Fundraiser	2,180
31 Placement Testing	59,716
32 Women's Soccer Fundraiser	4,561
33 Women's Softball Fundraiser	13,941
34 Volleyball Fundraiser	20,242
35 Disciplinary Housing	27,006
36 Athletic Training Fundraiser	1,857
37 Total	<u>\$1,827,130</u>

Butler Community College
Campus Life/Bookstore Funds - FY2019 Budget Update
Presented March 12, 2019

FY 2019 - Mar 12, 2019 Budget Estimates					
	<u>Book Store</u>	<u>Food Service</u>	<u>Residence Hall</u>	<u>Student Union</u>	<u>Total</u>
Revenues	\$3,292,000	\$753,200	\$1,371,000	\$138,000	\$5,554,200
Expenditures	<u>2,938,972</u>	<u>754,380</u>	<u>1,577,453</u>	<u>306,993</u>	<u>5,577,798</u>
Rev over (under) exp	353,028	(1,180)	(206,453)	(168,993)	(23,598)
Intrafund transfer	(1,168,379)	1,180	(1,180)	168,379	(1,000,000)
Beginning unencumb cash	<u>3,588,658</u>	<u>0</u>	<u>665,939</u>	<u>613</u>	<u>4,255,210</u>
Est ending unencumb cash	<u>\$2,773,307</u>	<u>\$0</u>	<u>\$458,306</u>	<u>(\$0)</u>	<u>\$3,231,612</u>

FY 2020 - Mar 12, 2019 Budget Recommendation					
	<u>Book Store</u>	<u>Food Service</u>	<u>Residence Hall</u>	<u>Student Union</u>	<u>Total</u>
Revenues	\$3,292,000	\$767,200	\$1,323,478	\$138,000	\$5,520,678
Expenditures	<u>2,948,348</u>	<u>766,679</u>	<u>1,424,574</u>	<u>310,289</u>	<u>5,449,890</u>
Rev over (under) exp	343,651.96	521	(101,096)	(172,289)	70,788
Intrafund transfer	(172,289)	0	0	172,289	0
Beginning unencumb cash	<u>2,773,307</u>	<u>0</u>	<u>458,306</u>	<u>0</u>	<u>3,231,613</u>
Est ending unencumb cash	<u>\$2,944,670</u>	<u>\$521</u>	<u>\$357,210</u>	<u>\$0</u>	<u>\$3,302,401</u>

Butler Community College
Bookstore Fund-FY 2019 Estimate & Preliminary FY 2020
Presented March 12, 2019

	<u>FY 2019</u>	<u>FY 2019</u>	<u>FY 2020</u>
	<u>Oct 9</u>	<u>Mar 12</u>	<u>Budget</u>
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
1 <u>Revenues</u>			
2 Book Sales	\$3,050,000	\$2,950,000	\$2,950,000
3 Merchandise Sales	310,000	310,000	310,000
4 Other Income	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>
5			
6 Total Revenues	<u>3,392,000</u>	<u>3,292,000</u>	<u>3,292,000</u>
7			
8 <u>Expenditures</u>			
9 Salaries & Benefits	468,802	468,802	478,178
10 Purchases - Books	2,400,000	2,000,000	2,000,000
11 Purchases - Merchandise	310,000	310,000	310,000
12 Operating & General	125,870	125,870	125,870
13 Utilities	7,000	7,000	7,000
14 Equipment & Facilities Projects	27,300	27,300	27,300
15 Mandatory Transfer - Debt Service	<u>0</u>	<u>0</u>	<u>0</u>
16			
17 Total Expenditures	<u>3,338,972</u>	<u>2,938,972</u>	<u>2,948,348</u>
18			
19 Revenue over Expenditures	53,028	353,028	343,652
20 Intrafund transfer - to Capital Reserve	(1,000,000)	(1,000,000)	0
21 Intrafund transfer - to Student Union	(157,993)	(168,379)	(172,289)
22 Beginning Unencumbered Cash *	<u>3,579,979</u>	<u>3,588,658</u>	<u>2,773,307</u>
23			
24 Ending Unencumbered Cash	<u>\$2,475,014</u>	<u>\$2,773,307</u>	<u>\$2,944,670</u>

* Adjusted to Final FY18 Unencumbered Cash

Butler Community College
Food Service Fund- FY 2019 Estimate & Preliminary FY2020
Presented March 12, 2019

	<u>FY 2019</u>	<u>FY 2019</u>	<u>FY 2020</u>
	<u>Oct 9</u>	<u>Mar 12</u>	<u>Budget</u>
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
1 <u>Revenues</u>			
2 Meal Contracts	\$692,200	\$692,200	\$705,200
3 Summer Camps	56,000	56,000	56,000
4 Rebates	5,000	5,000	6,000
5 Other Income	<u>0</u>	<u>0</u>	<u>0</u>
6 Total Revenue	<u>753,200</u>	<u>753,200</u>	<u>767,200</u>
7			
8 <u>Expenditures</u>			
9 Salaries & Benefits	1,000	1,000	1,000
10 Cost of Sales - Meal Contracts	664,206	664,206	676,505
11 Cost of Sales - Summer Camps	45,975	45,975	45,975
12 Operating & General	17,199	17,199	17,199
13 Utilities	8,000	8,000	8,000
14 Equipment & Facilities *	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>
15			
16 Total Expenditures	<u>754,380</u>	<u>754,380</u>	<u>766,679</u>
17			
18 Revenues over Expenditures	(1,180)	(1,180)	521
19 Intrafund transfer from Residence Hall	0	1,180	0
20 Beginning Unencumbered Cash***	<u>1,180</u>	<u>0</u>	<u>0</u>
21			
22 Ending Unencumbered Cash	<u>\$0</u>	<u>\$0</u>	<u>\$521</u>

* Equipment & Facilities - FY 2019 Budget includes \$6,500 of recurring equipment replacement items and \$5,000 in plumbing and equipment repairs

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

*** Adjusted to Final FY18 Ending Unencumbered Cash Balance

Butler Community College
Residence Hall Fund- FY 2019 Estimate & Preliminary FY2020
Presented March 12, 2019

	<u>FY 2019</u> Oct 9 <u>Estimate</u>	<u>FY 2019</u> Mar 12 <u>Estimate</u>	<u>FY 2020</u> Budget <u>Estimate</u>
1 <u>Revenues</u>			
2 Residence Hall Contracts	1,287,600	1,300,000	1,279,978
3 Summer Camps	41,000	41,000	30,000
4 Other Income (application fees & commissions)	<u>13,500</u>	<u>30,000</u>	<u>13,500</u>
5 Total Revenues	<u>1,342,100</u>	<u>1,371,000</u>	<u>1,323,478</u>
6 <u>Expenditures</u>			
7 Salaries & Benefits	459,161	459,161	468,344
8 Operating & General	196,000	196,000	139,632
9 Utilities	130,000	130,000	167,000
10 Equipment & Facilities	38,698	38,698	38,698
11 Information Services	80,000	80,000	80,000
12 Facilities Projects (see next page)	348,694	388,694	236,900
13 Mandatory Debt Service Transfer	0	0	0
14 Non-Mandatory Transfer - Debt Service	284,900	284,900	294,000
15 Non-Mandatory Transfer-Facilities Fund	<u>0</u>	<u>0</u>	<u>0</u>
16 Total Expenditures	<u>1,537,453</u>	<u>1,577,453</u>	<u>1,424,574</u>
17 Revenue over Expenditures	(195,353)	(206,453)	(101,096)
18 Intrafund transfer to Food Service	0	(1,180)	0
19 Beginning Unencumbered Cash*	<u>672,279</u>	<u>665,939</u>	<u>458,306</u>
20 Ending Unencumbered Cash	<u>\$476,926</u>	<u>\$458,306</u>	<u>\$357,210</u>

* Adjusted to Final FY18 Unencumbered Cash

Butler Community College
Residence Hall Fund- FY 2019 Estimate (Continued)
Presented March 12, 2019

Project Summary - FY2019 Estimates & Preliminary FY2020

	<u>FY 2019</u>	<u>FY 2020</u>
1 Recurring projects		
2 Mattress replacement - (65 per year)	\$ 4,400	\$ 4,400
3 Chair replacement (30 per year)	4,500	4,500
4 Lock Replacement	3,000	3,000
5 Refrigerator Replacement	3,000	3,000
6 Roof, doors, carpet, tile, paint, plumbing, etc	<u>84,000</u>	<u>84,000</u>
7 Total Recurring projects	<u>98,900</u>	<u>98,900</u>
8		
9 Planned Projects FY2019		
10 Cummins HVAC system Dehumidifier	70,000	0
11 Commons Area furniture replacement & Cummins Hall Mgr sofa	10,000	20,000
12 Epoxy in Showers \$4,000/yr for 4 yrs	4,000	4,000
13 1300- HVAC Main Air Handler-Dehumidifier	0	60,000
14 1100- HVAC system Dehumidifier	12,000	0
15 Plex Apartment Steel Beds	11,932	9,000
16 1300-HVAC Pipe Replacement \$25,000 per year x 5 years	25,000	25,000
17 1100 New Dressers - FY 19	136,862	0
18 1100 Desks (\$14,000 for 4 years)	<u>20,000</u>	<u>20,000</u>
19		
20		
21 Total planned projects FY2019	<u>289,794</u>	<u>138,000</u>
22		
23 Total Facilities Projects	<u>\$ 388,694</u>	<u>\$ 236,900</u>
24		
25		

Completed Projects-		
27 Fire Alarms - FY18	111,922	
28 Quad Apartments furniture replacement (4 living areas @ \$4,500 ea)	18,000	
29 West Hall - New awning for southeast entrance	4,500	

Butler County Community College
Student Union Fund- FY 2019 Estimate
Presented March 12, 2019

	<u>FY 2019</u> Oct 9 <u>Estimate</u>	<u>FY 2019</u> Mar 12 <u>Estimate</u>	<u>FY 2020</u> Mar 12 <u>Estimate</u>
1 <u>Revenues</u>			
2 Student Fees	\$148,000	\$137,000	\$137,000
3 Other Income	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
4			
5 Total Revenues	<u>149,000</u>	<u>138,000</u>	<u>138,000</u>
6			
7 <u>Expenditures</u>			
8 Salaries & Benefits	164,812	164,812	168,108
9 Utilities	10,000	10,000	10,000
10 Lease Costs	0	0	0
11 Equipment & Facilities	7,059	7,059	7,059
12 Facilities-Remodeling/Renovation	8,000	8,000	8,000
13 Snack Bar Operations	105,000	105,000	105,000
14 Other Services	3,000	3,000	3,000
15 Other General Operating	<u>9,120</u>	<u>9,120</u>	<u>9,120</u>
16			
17 Total Expenditures	<u>306,993</u>	<u>306,993</u>	<u>310,289</u>
18			
19 Revenues over (under) Expenditures	(157,993)	(168,993)	(172,289)
20 Intrafund transfer - from Bookstore	157,993	168,379	172,289
21 Beginning Unencumbered Cash	<u>(0)</u>	<u>613</u>	<u>(0)</u>
22			
23 Ending Unencumbered Cash	<u>\$0</u>	<u>(\$0)</u>	<u>(\$0)</u>

* Adjusted to Final FY18 Unencumbered Cash

Butler Community College
Adult Supplemental Education Fund - FY2019 Estimate & Preliminary FY2020
(BETA and Grizzly Adventures)
Presented March 12, 2019

	<u>FY 2019</u>	<u>FY 2019</u>	<u>FY 2020</u>
	<u>Oct 9</u>	<u>Mar 12</u>	<u>Budget</u>
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
1 <u>Revenues</u>			
2 BETA Income	\$ 249,090	\$ 200,000	\$ 205,455
3 Grizzly Adventures Income	35,000	35,000	35,000
4 Transfer from Operating Funds	<u>132,785</u>	<u>182,785</u>	<u>182,785</u>
5			
6 Total Revenues	<u>416,875</u>	<u>417,785</u>	<u>423,240</u>
7			
8 <u>Expenditures</u>			
9 Personnel	318,248	318,248	324,613
10 Operating and General Expense	96,917	97,827	96,917
11 Equipment	<u>1,710</u>	<u>1,710</u>	<u>1,710</u>
12			
13			
14 Total Expenditures	<u>416,875</u>	<u>417,785</u>	<u>423,240</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
EduCare Center- FY 2019 Estimate & Preliminary FY2020
Presented March 12, 2019

	<u>FY 2019</u>	<u>FY 2019</u>	<u>FY 2020</u>
	<u>Oct 9</u>	<u>Mar 12</u>	<u>Budget</u>
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
1 <u>Revenues</u>			
2 EduCare Center Tuition**	\$ 512,268	\$ 512,268	\$ 512,268
3 EduCare Food Reimbursements	35,000	35,000	35,000
4 EduCare Other Revenue	<u>0</u>	<u>0</u>	<u>0</u>
5			
6 Total Revenues	<u>547,268</u>	<u>547,268</u>	<u>547,268</u>
7			
8 <u>Expenditures</u>			
9 Personnel	663,173	663,173	676,436
10 Meal Costs	68,000	68,000	68,000
11 Non-personnel	21,095	21,095	21,095
12 Reclassification to General Fund *	<u>(205,000)</u>	<u>(205,000)</u>	<u>(205,000)</u>
13			
14 Total Expenditures	<u>547,268</u>	<u>547,268</u>	<u>560,531</u>
15			
16 Revenues over expenditures	0	0	(13,263)
17 Beginning unencumbered cash	\$0	\$0	\$0
18			
19 Ending unencumbered cash	<u>\$0</u>	<u>\$0</u>	<u>(\$13,263)</u>

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

** Educare Rates are going to be reviewed with possible increase proposed for FY20

<u>EduCare Operating Fund Support History</u>		
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

Butler Community College
Program Development Fund FY 2019 Estimate & Preliminary FY 2020
Presented March 12, 2019

	<u>FY 2019</u>	<u>FY 2019</u>	<u>FY 2020</u>
	Oct 9 Budget	Mar 12 Budget	Budget
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Sources of Funds:			
Transfer from operating fund	\$ 40,000	\$ 40,000	\$ 40,000
Transfer from VP Academics Budget	0	0	0
Transfer for Rose Hill Chemistry Lab	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
Expenditures			
Rose Hill Chemistry Lab	120,000	120,000	0
Other Projects	<u>0</u>	<u>10,500</u>	<u>40,000</u>
		0	0
Total Expenditures	<u>120,000</u>	<u>130,500</u>	<u>40,000</u>
Revenues over expenditures	(80,000)	(90,500)	0
Beginning unencumbered cash	<u>216,868</u>	<u>216,868</u>	<u>126,368</u>
Ending unencumbered cash	<u>\$136,868</u>	<u>\$126,368</u>	<u>\$126,368</u>

Butler Community College
Capital Reserve Expenditures Fund FY 2019 Estimate
Presented March 12, 2019

Sources of Funds

Beginning unencumbered cash	\$2,183,220
Transfer from Operating Funds - excess FY 2018 balance	\$4,040,649
Transfer from Operating Funds - debt service 5000 Building	\$500,000
Transfer from Bookstore Fund	<u>\$1,000,000</u>
Total Sources	<u>\$7,723,869</u>

Uses of Funds

Andover 5000 Building Project	<u>\$7,723,869</u>
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Notes regarding 5000 Project funding:

1. Funding sources for 5000 Building project

Capital Project Reserve (above)		\$7,723,869
Certificates of Participation - see Attachment A	\$8,260,000	
Less costs of issuance	<u>\$260,000</u>	<u>\$8,000,000</u>
Total estimated project funding		<u>\$15,723,869</u>
Estimated Project Budget - see Attachment B		<u>\$15,724,562</u>
2. The annual debt service estimate for the COPs presented by John Haas at the February board meeting is \$591,075. The Preliminary FY2020 budget includes a provision of \$600,000 for this item.
3. It is anticipated that Simpson Construction will bring project bids to the April 9, 2019 board meeting for approval. It is also anticipated that John Haas will bring Certificate of Participation bids to that meeting for approval.

Table 1
Butler Community College

Attachment A

Certificates of Participation
Series 2019

Sources and Uses of Funds

Sources of Funds

	<u>Amount</u>
Certificates	8,260,000.00
Issuer Funds	7,723,869.00
Total Sources of Funds	<u>15,983,869.00</u>

Uses of Funds

	<u>Amount</u>
Project Fund	15,003,162.00
Project Contingency	720,707.00

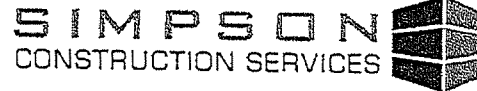
Total Construction and Engineering	<u>15,723,869.00</u>
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Underwriter's Discount	1.75%	144,550.00
Special Counsel		36,000.00
Municipal Advisor		36,000.00
Official Statement		7,500.00
Rating		16,500.00
Initial Trustee Fee		2,000.00
Title Insurance ?		12,000.00
Miscellaneous		5,450.00
		0.00

\$260,000

Total Costs of Issuance	<u>115,450.00</u>
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Total Uses of Funds	15,983,869.00
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BUTLER CC - Andover Campus Renovation

Budget Opinion

11-Feb-19

Please accept the following budget opinion based on the schematic plan as prepared by Gravity Works Architecture dated August 1, 2018 (Project # 18-1263). Budget reflects only the areas highlighted and outlined for renovation. Budget has been updated to reflect added sitework scope as outlined on the plan provided by Gravity Works Architecture dated January 7, 2019.

Construction Budget	SF	Unit Cost	Budget Opinion
Light/Heavy Renov. & Addition	77,000	\$ 99 \$	7,635,287
Maintenance/Manufacturing	18,550	\$ 119 \$	2,200,323
Site Work	1	ls \$	3,020,534
Contingency	5%	\$	642,807
BUDGET OPINION (Incl Alternates)		\$	13,498,951

Alternate 1 Catering Kitchen:

Alternate 2 Office Finishes:

Alternate 3 Meeting Room/Student Services:

Alternate 4 Kitchen Rework :

Alternate 5 Adult Ed/Office Remodel:

Alternate 6 N End Foundation Repairs:

Total Alternate Deduct	\$	(498,951)
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Total Less Alternates	\$	13,000,000
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Architect/Engineering Fees	\$	964,211
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Civil Engineering	\$	120,000
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Total Construction & Design (No Alternates)	\$	14,084,211
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Owner Items

FFE & Miscellaneous	\$	420,000
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Total Budget Opinion Without Alternates	\$	14,504,211
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Alternates	\$	498,951
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Total Budget Opinion With Alternates	\$	15,003,162
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Additional Need - Re-roof	\$	721,400
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Total with Alternates and Re-Roof	\$	15,724,562
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Butler Community College
Facilities Fund FY 2019 Budget Estimate
Presented March 12, 2019

1		<u>FY 2019</u>
2		<u>March 12</u>
3		<u>Estimate</u>
4	Sources of Funds:	
5	Other Income- Prior Year Claims Cancelled	\$ -
6	Miscellaneous Revenue	125,000
7	Transfer for Parking Improvements	56,000
8	Uncommitted transfers from Operating Funds	444,000
9	Transfer from Parking Fund	125,398
10	Total Sources	<u>750,398</u>
11	Expenditures	
12	Various Projects- See Below	814,315
13	Total Expenditures	<u>814,315</u>
14	Revenues over expenditures	(63,917)
15	Beginning unencumbered cash	<u>91,758</u>
16	Ending unencumbered cash	<u>27,841</u>

17
18 Progress of project key: I=In progress H= On Hold C=Complete N=New project FY2019

20	Plan Item		Planned
21			Expenditures
22			
23	FACILITIES PLAN	Activity Code	
24	Parking Projects	959	I 181,398
25	Educare roof drainage in ground repairs	967	I 8,000
26	500 ADA compliant restrooms	978	N 20,000
27	600 building upstairs hallway ADA compliant & Elevator	978	60,000
28	700 building hallway carpet replacement	976	H 22,000
29	Educare restroom floors	967	H 5,000
30	1500 building restrooms counter 1st and 2nd floor	962	I 35,000
31	Carpet 1500 building hallways	869	H 34,000
32	Concrete sand barrier for snow removal		N 5,500
33	Campus exterior painting	860	C 12,000
34	700 building family restroom Project request #1	974	H 20,000
35	Asbestos removal	864	I 5,000
36	Replace outside door locks		I 20,000
37	ADA Issues from ADA survey	978	I 28,000
38	Deferred maintenance items (motors, vans, elec, piping etc)	991	I 34,009
39	Educare parking lot resurface	967	N 45,000
40	9100 exterior soffit repair & painting		C 3,500
41	9100 HVAC web control	960	C 11,442
42	700 Art studio floor refinish	996	H 8,591
43	Refinish multi purpose gym 500 building		I 12,000
44	Carpet replacement offices and classrooms	984	I 30,000
45	BOE/BOA sidewalk repairs	775	I 30,000
46	300 Bldg Mold Remediation	798	I 5,370
47	Hail Storm Vehicle Repairs	794	106,978
48	500 Bldg Sewage Ejectors	964	I 19,324
49	Facilities Staff Events	961	I 704
50	HVAC pipe insulation replacement		20,000
51	Miscellaneous		31,499
52	Total		814,315

Butler Community College
Technology Fund - FY 2019 Estimate & Preliminary FY2020
Presented March 12, 2019

	<u>FY 2019</u> Mar 12 <u>Estimate</u>	<u>FY 2020</u> Budget <u>Estimate</u>
1 Sources of Funds:		
2 Sprint Lease Renewal	\$ -	\$ -
3 Computer Recycle	9,787	10,000
4 Transfer from Operating Fund (unspent IS budget)	300,000	300,000
5 Uncommitted transfer from Operating Funds	75,000	75,000
6 Transfer from Tech Fee Fund	200,985	-
7 Total	<u>585,772</u>	<u>385,000</u>
8		
9 Expenditures		
10 Mitigation Services-Internet Outage	-	-
11 Other Projects	4,651	-
12 Funds Available for Future Projects	<u>677,290</u>	<u>385,000</u>
13	-	-
14 Total Expenditures	<u>681,941</u>	<u>385,000</u>
15		
16 Revenues over expenditures	(96,169)	-
17 Beginning unencumbered cash**	<u>96,169</u>	<u>(0)</u>
18		
19 Ending unencumbered cash	<u>(0)</u>	<u>(0)</u>

*The Tech Fee Fund was closed at the end of FY2018.

** Adjusted to Final FY18 Unencumbered Cash

**Butler Community College
Scholarship Summary
2018/19**

Presented March 12, 2019

	FY 2018/19 10/9/18 Estimate	FY 2018/19 3/12/19 Estimate	Increase (Decrease)
Academic Scholarships	\$ 623,214	\$ 575,058	\$ (48,156)
Activity Scholarships	1,087,406	1,115,467	28,061
Other Scholarships	199,520	186,928	(12,592)
Subtotal (page 16)	\$ 1,910,140	\$ 1,877,453	\$ (32,687)
Athletic Scholarships (page 17)	\$ 1,463,645	\$ 1,459,577	\$ (4,068)
Total	<u>\$ 3,373,785</u>	<u>\$ 3,337,030</u>	<u>\$ (36,755)</u>

Summary of Scholarship Budget on 3/12/19

Beginning Balance 7/1/18	\$ 252,034
Estimated Activity Fee Revenue for Scholarships FY19	\$ 3,598,256
Estimated Scholarship Expense for FY19 *	\$ 3,373,785
Estimated Ending Balance 6.30.19	<u>\$ 476,505</u>

FY19 Activity Fee Revenue Budget (7.25.18)	\$ 3,812,107
Change from 7.25.18 to 10.8.18	<u>\$ (176,248)</u>
FY19 Activity Fee Revenue Budget (10.8.18)	\$ 3,635,859

Change from 10.8.18 to 3.12.19	<u>\$ (37,603)</u>
FY19 Activity Fee Revenue Budget (3.12.19)	\$ 3,598,256

FY19 Scholarship Budget in Operating Funds (7.25.18)	\$ 3,573,785
Change from 7.25.18 to 10.8.18	<u>\$ (200,000)</u>
FY19 Scholarship Budget in Operating Funds (10.8.18)	\$ 3,373,785

*FY19 Scholarship budget not adjusted due to immaterial change

Butler Community College
Activity, Academic and Other Scholarships
For the Year Ended June 30, 2019

Presented March 12, 2019

		FY 2018/19 10/9/18 Estimate	FY 2018/19 3/12/19 Estimate	Increase (Decrease)
	<u>Academic</u>			
1	Academic Excellence Scholarship	\$ 78,492	\$ 75,240	(3,252)
2	Access Scholarship	15,210	12,468	(2,742)
3	Deans Scholarship	123,338	100,938	(22,400)
4	Presidential Scholarship	273,488	259,425	(14,063)
5	Technical Scholarship	34,364	35,521	1,157
6	Val/Sal Scholarship	98,322	91,466	(6,856)
	Total	\$ 623,214	\$ 575,058	(48,156)
	<u>Activity</u>			
7	Lantern Scholarship	\$ 21,707	\$ 34,403	12,696
8	Grizzly Magazine Scholarship	26,021	23,072	(2,949)
9	Livestock Judging Scholarship	124,662	136,029	11,367
10	Instrumental Music Scholarship	243,477	229,209	(14,268)
11	Vocal Music Scholarship	366,579	394,016	27,437
12	Performing Arts Scholarship	19,687	19,937	250
13	Radio/TV Production Scholarship	35,536	30,818	(4,718)
14	Spirit Squad Scholarship	65,100	59,011	(6,089)
15	Sports Media Scholarship	25,192	28,026	2,834
16	Student Government Scholarship	10,808	9,453	(1,355)
17	Theater Scholarship	102,765	103,925	1,160
18	Visual Arts Scholarship	31,744	32,410	666
19	Admissions MVP/Ambassador	14,128	15,158	1,030
	Total	\$ 1,087,406	\$ 1,115,467	28,061
	<u>Other</u>			
20	Butler 2000	\$ 65,414	\$ 66,615	1,201
21	Military Family Assistance	79,780	70,998	(8,782)
22	Latino Scholarship	2,925	4,075	1,150
23	Recognition Scholarship	10,719	9,390	(1,329)
24	TEC-E Computer Lab	8,739	6,180	(2,559)
25	Tutor Ambassador	31,943	29,670	(2,273)
	Total	\$ 199,520	\$ 186,928	(12,592)
26	Totals (page 15)	<u>\$ 1,910,140</u>	<u>\$ 1,877,453</u>	<u>\$ (32,687)</u>

Butler Community College
Athletic Scholarships
For the Year Ended June 30, 2019

Presented March 12, 2019

	FY 2018/19 10/9/18 Estimate	FY 2018/19 3/12/19 Estimate	Increase (Decrease)
1 Baseball Scholarship	\$ 79,476	\$ 114,073	\$ 34,597
2 Softball Scholarship	83,579	82,146	(1,433)
3 Men's Basketball Scholarship	39,531	56,778	17,247
4 Women's Basketball Scholarship	73,607	85,641	12,034
5 Football Scholarship	477,957	526,205	48,248
6 Athletic Trainer Scholarship	38,834	38,803	(31)
7 Volleyball Scholarship	44,993	46,098	1,105
8 Men's Cross Country	9,634	14,018	4,384
9 Women's Cross Country	3,106	9,416	6,310
10 Men's Track Scholarship	67,296	91,040	23,744
11 Women's Track Scholarship	37,992	76,911	38,919
12 Out of State Athletic Scholarship (In-State portion)	353,102	172,993	(180,109)
13 Women's Soccer Scholarship	83,707	89,099	5,392
14 Athletic Management Scholarship	52,539	37,139	(15,400)
15 Athletic Academic Tutor Scholarship	18,292	19,217	925
16 Totals (page 15)	<u>\$ 1,463,645</u>	<u>\$ 1,459,577</u>	<u>\$ (4,068)</u>

**Butler Community College
Restricted Funds
FY19 Estimated Awards
For the Year Ended June 30, 2019**

Presented March 12, 2019

	FY2019 Award
1 Adult Education and Family Literacy Act	262,366
2 Federal Work-Study	213,988
3 Federal SEOG	203,424
4 Federal Pell Grant*	11,000,000
5 William D Ford Direct Loans	14,463,648
6 CCAMPIS Grant	116,012
7 Carl Perkins Voctn Grants 2019	222,346
8 USDA GOALS Grant - Partners 4 Success Class	17,972
9 Kansas Humanities Council	2,100
10 Nursing Initiative Grant	38,500
11 State Technology Equipment Grant	24,424
12 Kansas Health Foundation	24,985
13 Total	<u>\$26,589,765</u>

*Estimated amount based on prior year amount. Federal Pell Grants are submitted to the government for approval before disbursement

Butler Community College
Agency Accounts
Beginning Balances - FY 2019
Presented March 12, 2019

	7/1/2018
	<u>Balance</u>
1 Great Plain Acceleration Confr	\$4,034
2 NREMT Exam Site	1,563
3 Catholic Grizzlies	290
4 Diversity Kansas	7,599
5 Black Student Association	41
6 Butler Notables	521
7 So Psyched	200
8 Butler Veterans Organization	200
9 Flint Hills Classic LiveStock Jud	30,110
10 DECA	1,578
11 Redeemed Christians	200
12 Phi Beta Lambda	898
13 Student Nurse Association	3,218
14 Nursing Senior Fee	15,256
15 Music Club Instrumental	4,130
16 Music Club Vocal	15,054
17 English Department Royalties	8,571
18 Student Government Association	33,255
19 Delta Psi Omega	1,135
20 A Cappella Choir	350
21 International Student Association	411
22 Art Club	1,602
23 Andover H.S. Library Fines	325
24 Life Enrichment Program	5,413
25 BEACIN Fund	5,952
26 BCC Assoc for Early Childhood	814
27 America Reads	1,375
28 AKCCOP Workshop	502
29 Phi Theta Kappa	33,742
30 C.H.O.M.P.	2,111
31 CTE Workshops	13,029
32 Japanimanga Organization	128
33 I3D Group	301
34 Spirit Squad	8,443
35 Employment Career Fair	1,191
36 HALO-Hispanic Am Leadership	758
37 KCSAA-KS Student Affair Admins	585
38 Agnostic & Anti-Theist Assoc	200
39 NAFME Collegiate	200
40 Butler Care Team Cancer Asst Fund	6,794
41 Collegiate Farm Bureau	36
42 Butler Grizzly Ambassadors	590
43 Smorgaschords	775
44 Baseball Agency	2,498
45 Ag Ambassadors	461
46 Philosophy Club	176
47 Strat Con	193
48 Kids Football Camp	4,308
49 Radio/TV Club	454
50 Grizzlybacker Funds	<u>231,585</u>
51 Total	<u>\$453,157</u>

**Butler Community College
Analysis of Debt Service
Presented March 12, 2019**

Description of Debt	Year Purchased	Final Payment Year	FY 2019 Debt Service Payments	Outstanding Balance June 30, 2019
Cummins Hall Refinance COPs	2013	2026	\$ 284,900	\$ 1,905,000
Stadium Financing*	2012	2020	209,450	150,000
Fire Science Training Facility	2013	2033	120,763	1,353,202
Energy Conservation Lease	2013	2029	490,850	4,200,000
Capital Outlay Bonds**	2016	2022	<u>1,282,343</u>	<u>3,200,000</u>
Total Annual Debt Service			<u>\$ 2,388,306</u>	<u>\$ 10,808,202</u>

Anticipated Unrestricted Fund Revenues for YE 2019 \$ 51,238,411
Debt Service as a Percentage of Revenue 4.7%

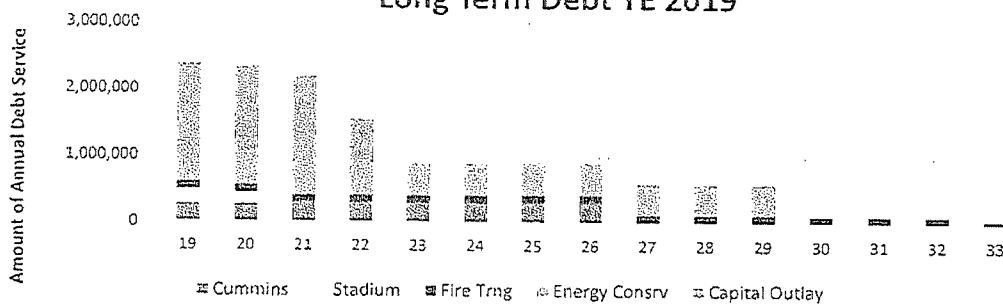
A benchmark provided by KMPG Peat Marwick indicates that a college may have taken on excessive debt that may restrict its flexibility if the ratio of debt service expenditures to current funds unrestricted revenue exceeds 5%.

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.

**Annual Debt Service
Long Term Debt YE 2019**



**Principal Balance
Long Term Debt YE 2019**

