

# Barton Community College

## Board Study Session

June 13, 2023

### FY 23 Budget Summary:

<b>GENERAL, POSTSECONDARY TECHNICAL, AND EMPLOYEE BENEFITS</b>	
<b>FUNDS FLOW ACTIVITY</b>	
<b>PERIOD ENDED JUNE 30, 2023</b>	
	<b>2022-23</b>
	<b>BUDGET</b>
<b>Fund Balance, Beginning</b>	<b>20,995,306</b>
Tuition and Fees	12,389,000
Tuition AR (difference between years)	0
Local Taxes	8,468,428
State Aid	11,844,619
Other Taxes	1,395,000
Other	507,200
<b>Total Revenue</b>	<b>34,604,247</b>
<b>Expenditures:</b>	
Instruction (100)	14,755,062
Academic Support (200, 400)	3,624,147
Student Services (300, 500, 800)	3,624,652
Institutional Support (600, 900)	8,888,276
Physical Plant Operations (700)	5,033,638
<b>Total Expenditures</b>	<b>35,925,774</b>
Fund Balance, Ending	<b>19,673,778</b>
Change in Fund Balance Ending	-1,321,527

- Will not know the actual change in fund balance until after the end of the FY.
- Change in fund balance decreased due to a temporary transfer of \$900,000 for the new Ag Center. These funds will be reimbursed by the Department of Commerce and Barton's Foundation.

## FY 24 Budget Summary:

- Planned Credit Hour revenue being relatively flat for FY24. Enrollment increase, however decrease in HS T&F rate. If we see an increase in in-state students, we should decrease our loss in state aid and possibly increase the state aid.
- Tax request shown as remaining flat for FY24. For FY24, all taxing entities must provide both a notification of intent to exceed/or not the revenue neutral rate (RNR) & the requested dollar amount by July 20<sup>th</sup>. The County should provide us with our RNR rate by June 15<sup>th</sup>. **Need to determine if we intend to exceed the RNR.**
- Additional one-time state funding added to FY24 budget. These funds are earmarked for certain projects as outlined by the State of Kansas (Cyber, B&I, Capital Outlay).
- Elimination of CARES/HEERF funding for FY24. All of the student and institutional CARES/HEERF funds have been expended.
- Wage increase calculated into this summary per Performance Solutions (Compease) data survey to maintain market value (approximately 3%).
- Operational accounts have been adjusted for inflationary increases in utilities, insurance, fuel, strategic plans, etc.
- As of June 5th, we had 8 full time vacant positions and 30 part time (adjunct faculty/pools, and various PT) we are attempting to fill. This compares to 66 FT positions and 43 PT positions at this time last year.

Updated - 06/06/23	General & PostSecondary Fund		Budget Summary
Revenue	FY-24 Budget	Difference from FY-23 Budget	
Tuition	\$12,489,000	\$100,000	Credit hour revenue increase due to enrollment growth, but reduced due to HS rates.
Taxes	\$9,884,369	\$0	Oil valuation currently set at \$63.00. SB13, RNR caps tax revenue to previous year without a vote to increase taxes and have an RNR hearing.
State Aid	\$11,430,513	(\$414,106)	The state fully funded the formula for FY23. As of this date, the funding for FY24 is tentative.
Additional State funding	\$1,911,547	\$1,911,547	Cyber/Capital Outlay/B&I & Apprenticeships
Misc.	\$583,200	\$76,000	Interest, rentals, refunds, insurance reimbursements, grant reimbursements, etc.
<b>Total Revenue</b>	<b>\$36,298,629</b>	<b>\$1,673,441</b>	
<b>Expenses - Salaries &amp; Benefits &amp; Operations</b>			
Salaries	\$20,694,446	\$1,269,698	3% increase (FT&PT regular employees - \$492,833) to maintain market value salary level per Performance Solutions (Compease). Includes new positions, and positions previously unfilled.
All Benefits ( SS, Insurance, Unemployment, KPERS)	\$4,180,000	\$0	Health Insurance & Social Security increases
Operational Accounts	\$12,893,643	\$578,040	Utility/Insurance/Fuel/Operational adjustments (KBOR Cyber-B&I-Capital
<b>Expenses</b>	<b>\$37,768,089</b>	<b>\$1,847,738</b>	
Revenue versus Expenditures	(\$1,469,461)		