

BOARD OF TRUSTEES OF THE NEBRASKA STATE COLLEGES

CHANCELLOR INFORMATIONAL ITEMS

INFORMATION ONLY: Auxiliary Expenditure Reports

The Auxiliary Expenditure Reports from each of the Colleges are provided to the Board for information. The Revenue Bond indentures require the submission of periodic financial reports to the Board.

The reports are intended to demonstrate that the Colleges' revenue bond programs are operating at the financial level necessary to provide services to students while maintaining the revenue stream needed to retire the debt obligations. This is reflected in the Colleges' 6-month revenue and expenditures as compared to budgeted amounts.

	Chadron	Peru	Wayne
Revenue	\$3,349,483	\$2,251,910	\$6,397,908
% of Budget	53.53%	48.11%	54.80%
O & M Expenditures	\$1,129,999	\$ 692,069	\$2,078,397
% of Budget	40.92%	43.08%	40.39%

Chadron State and Wayne State's auxiliary system revenue is in-line with budgeted amounts. Peru State's revenues are running slightly behind the budget. All three schools are spending less than 50% of their operating budgets at the half-way point of the year.

The "Debt Service Coverage Ratios" through the first 6-months of the year are not included because the debt service schedules are not paid evenly throughout the year so it is not a good reflection of the anticipated debt service coverage ratio.

ATTACHMENTS:

- CSC Auxillary Expenditure Report (PDF)
- PSC Auxiliary Expenditure Report (PDF)
- WSC Auxiliary Expenditure Report (PDF)

Chadron State College
Auxiliary Expenditure Report
For the Six Months Ending December 31, 2021

	Budgeted FY22	Actual FY22	Percent of Budget
<u>Revenues</u>			
Residence Hall/Dormitory Rentals	\$2,506,408	\$1,320,712	52.69%
Apartment/House Rentals	\$0	\$4,341	0.00%
Facilities Rentals	\$0	\$0	0.00%
Food Service Contracts	\$2,626,336	1,277,977	48.66%
Food Service Commissions	\$0	0	0.00%
Facilities Fees	\$903,925	542,065	59.97%
Bookstore Commissions/Income	\$31,000	13,134	42.37%
Parking Fees/Fines	\$0	0	0.00%
Trustee Investment/Interest Income	\$75,000	\$11,025	14.70%
Other Income	\$114,750	\$15,284	13.32%
Federal Grants	\$0	\$164,945	0.00%
Total Revenues	\$6,257,419	\$3,349,483	53.53%
<u>Expenditures</u>			
Salaries and Benefits	\$1,549,822	\$628,903	40.58%
Utilities	\$719,250	\$220,601	30.67%
Insurance	\$50,000	\$77,809	155.62%
Supplies, Services, and Other	\$242,000	\$161,166	66.60%
Repairs and Maintenance	\$200,713	\$41,520	20.69%
Subtotal - Operations and Maintenance	\$2,761,785	\$1,129,999	40.92%
Food Service Payments	\$2,101,069	\$1,130,201	53.79%
Debt Service	\$888,044	\$786,069	88.52%
Subtotal Food Contract and Debt Service	\$2,989,113	\$1,916,270	64.11%
Total Expenses	\$5,750,898	\$3,046,269	52.97%
Total FTE	22.80		
<u>Available for Distribution to Subsidiary Funds</u>	\$506,521	\$303,214	59.86%
<u>Funds Beyond Operations</u>			
FY22 Debt Service	\$888,044		
Available for Distribution to Subsidiary Funds	\$506,521		
Total Funds Beyond Operations	\$1,394,565		
Debt Service Coverage Ratio	1.57		

**Peru State College
Auxiliary Expenditure Report
For the Six Months Ending December 31, 2021**

	Budgeted FY22	Actual FY22	Percent of Budget
<u>Revenues</u>			
Residence Hall/Dormitory Rentals	\$1,614,530	\$711,941	44.10%
Apartment/House Rentals	\$154,416	\$59,363	38.44%
Facilities Rentals	\$0	\$0	0.00%
Food Service Contracts	\$1,727,636	\$925,771	53.59%
Food Service Commissions	\$0	\$0	0.00%
Facilities Fees	\$1,085,336	\$502,547	46.30%
Bookstore Commissions/Income	\$21,603	\$8,858	41.00%
Parking Fees/Fines	\$0	\$0	0.00%
Trustee Investment/Interest Income	\$50,000	\$31,061	0.00%
Other Income	\$27,677	\$12,369	44.69%
Federal Grants	\$0	\$0	0.00%
Total Revenues	\$4,681,198	\$2,251,910	48.11%
<u>Expenditures</u>			
Salaries and Benefits	\$843,478	\$401,023	47.54%
Utilities	\$282,520	\$104,999	37.17%
Insurance	\$50,555	\$82,295	162.78%
Supplies, Services, and Other	\$315,000	\$71,893	162.78%
Repairs and Maintenance	\$115,000	\$31,859	27.70%
Subtotal - Operations and Maintenance	\$1,606,553	\$692,069	43.08%
Food Service Payments	\$1,485,131	\$438,927	29.55%
Debt Service	\$944,488	\$767,336	81.24%
Subtotal - Operations and Maintenance	\$2,429,619	\$1,206,263	49.65%
Total Expenses	\$4,036,172	\$1,898,332	47.03%
Total FTE	15.15		
Available for Distribution to Subsidiary Funds	\$645,026	\$353,578	54.82%
<u>Funds Beyond Operations</u>			
FY22 Debt Service	\$944,488		
Available for Distribution to Subsidiary Funds	\$645,026		
Total Funds Beyond Operations	\$1,589,514		
Debt Service Coverage Ratio	1.68		

Wayne State College
Auxiliary Expenditure Report
For the Six Months Ending December 31, 2021

	Budgeted FY22	Actual FY22	Percent of Budget
<u>Revenues</u>			
Residence Hall/Dormitory Rentals	\$5,040,000	\$2,656,990	52.72%
Apartment/House Rentals	\$0	\$0	NA
Facilities Rentals	\$5,000	\$2,794	55.88%
Food Service Contracts	\$4,585,000	\$2,610,885	56.94%
Food Service Commissions	\$100,000	\$85,677	85.68%
Facilities Fees	\$1,625,000	\$770,393	47.41%
Bookstore Commissions/Income	\$100,000	\$59,458	59.46%
Parking Fees/Fines	\$45,000	\$25,067	55.70%
Trustee Investment/Interest Income	\$109,000	\$65,151	59.77%
Other Income	\$66,000	\$49,360	74.79%
Federal Grants	\$0	\$72,133	NA
Total Revenues	\$11,675,000	\$6,397,908	54.80%
<u>Expenditures</u>			
Salaries and Benefits	\$2,877,249	\$1,076,202	37.40%
Utilities	\$1,000,000	\$376,101	37.61%
Insurance	\$70,000	\$87,773	125.39%
Supplies, Services, and Other	\$400,000	\$121,644	30.41%
Repairs and Maintenance	\$798,288	\$416,677	52.20%
Subtotal - Operations and Maintenance	\$5,145,537	\$2,078,397	40.39%
Food Service Payments	\$2,600,000	\$1,487,323	57.20%
Debt Service	\$1,391,184	\$1,152,896	82.87%
Subtotal Food Contract and Debt Service	\$3,991,184	\$2,640,219	66.15%
Total Expenses	\$9,136,721	\$4,718,616	51.64%
Total FTE	61.54		
<u>Available for Distribution to Subsidiary Funds</u>	\$2,538,279	\$1,679,292	66.16%
<u>Funds Beyond Operations</u>			
FY22 Debt Service	\$1,391,184		
Available for Distribution to Subsidiary Funds	\$2,538,279		
Total Funds Beyond Operations	\$3,929,463		
Debt Service Coverage Ratio	2.82		