

BOARD OF TRUSTEES OF THE NEBRASKA STATE COLLEGES
ITEMS FOR DISCUSSION AND ACTION\FISCAL, FACILITIES AND AUDIT

ACTION: **Approve FY23 Auxiliary Operating Budgets**

Board Policy 9008 states that prior to June 10th of each year, each State College shall prepare and submit to the Board its auxiliary operating budget for the next fiscal year.

The Colleges have submitted their preliminary auxiliary operating budgets for FY23.

As required by the master resolution, these budgets will be submitted to the NSCS bond trustee, BOK Financial, as information. The bond resolution requires at least 110% debt service coverage for each of the Colleges. Board policy requires 125% for Chadron and Wayne and 135% for Peru. The preliminary budgets indicate the Colleges exceed those required coverages as follows:

Chadron	135%
Peru	160%
Wayne	296%

Approval of these preliminary budgets will authorize the Colleges' appropriations to be set at the level noted in the spreadsheets as the "Total Operations/Maintenance". The food service payments and the debt service are paid directly by the trustee so no authority is needed. The operating budget for CSC is being increased by \$136,806, PSC by \$152,223, and WSC by \$436,153, over the FY22 budgets. The increases reflect changes in operating costs supported by rate increases, net board plan proceeds, and occupancy changes. Any revenues above total expenses will flow to surplus funds and be used for auxiliary maintenance.

The Board has the authority to adjust the appropriation level as needed during the year.

The System Office recommends approval of the FY23 Auxiliary Operating Budgets.

ATTACHMENTS:

- CSC FY23 Auxiliary Operating Budget (PDF)
- PSC FY23 Auxiliary Operating Budget (PDF)
- WSC FY23 Auxiliary Operating Budget (PDF)

**Nebraska State College System
Chadron State College
FY23 Auxiliary Operating Budget**

Revenue Source	FY23 Budget
Residence Hall/Dormitory Rentals	\$2,637,095
Apartment/House Rentals	\$25,000
Facilities Rentals	\$10,000
Food Service Contracts	\$2,792,693
Food Service Commissions	\$0
Facilities Fees	\$903,925
Bookstore Commissions/Income	\$27,114
Trustee Investment/Interest Income	\$75,000
Parking Fees/Fines	\$0
Federal Grants	\$0
Other	\$75,000
Total Revenue	\$6,545,827
Expenditures and Debt Service	
Salaries and Benefits	\$1,680,179
Utilities	\$692,064
Insurance	\$90,000
Equipment & Furnishings	\$9,000
Capital Outlay	\$0
Telephone/Cable Television/Internet	\$75,000
Supplies	\$129,000
Repairs and Maintenance	\$203,348
Other Operating Expenses	\$20,000
Total Operations/Maintenance	\$2,898,591
Food Service Payments	\$2,450,000
Debt Service	\$885,691
Total Food Contract and Debt Service	\$3,335,691
Total Expenses	\$6,234,282
Total FTE	40.46
Available for Distribution to Subsidiary Funds	\$311,545
Debt Service	
FY23 Debt Service (A)	\$885,691
Available for Distribution to Subsidiary Funds	\$311,545
Total Funds Beyond Operations (B)	\$1,197,236
Debt Service Coverage Ratio (B / A)	1.35

**Nebraska State College System
Peru State College
FY23 Auxiliary Operating Budget**

Revenue Source	FY23 Budget
Residence Hall/Dormitory Rentals	\$1,768,467
Apartment/House Rentals	\$110,488
Facilities Rentals	\$0
Food Service Contracts	\$1,794,875
Food Service Commissions	\$0
Facilities Fees	\$1,127,792
Bookstore Commissions/Income	\$19,977
Trustee Investment/Interest Income	\$25,000
Parking Fees/Fines	\$0
Federal Grants	\$0
Other	\$20,000
Total Revenue	\$4,866,599
Expenditures and Debt Service	
Salaries and Benefits	\$1,007,777
Utilities	\$285,000
Insurance	\$85,000
Equipment & Furnishings	\$65,000
Capital Outlay	\$50,000
Telephone/Cable Television/Internet	\$30,000
Supplies	\$65,000
Repairs and Maintenance	\$70,000
Other Operating Expenses	\$101,000
Total Operations/Maintenance	\$1,758,777
Food Service Payments	\$1,593,341
Debt Service	\$948,431
Total Food Contract and Debt Service	\$2,541,772
Total Expenses	\$4,300,549
Total FTE	15.15
Available for Distribution to Subsidiary Funds	\$566,050
Debt Service	
FY22 Debt Service (A)	\$948,431
Available for Distribution to Subsidiary Funds	\$566,050
Total Funds Beyond Operations (B)	\$1,514,481
Debt Service Coverage Ratio (B / A)	1.60

**Nebraska State College System
Wayne State College
FY23 Auxiliary Operating Budget**

Revenue Source	FY23 Budget
Residence Hall/Dormitory Rentals	\$5,271,000
Apartment/House Rentals	\$0
Facilities Rentals	\$5,000
Food Service Contracts	\$4,920,000
Food Service Commissions	\$136,000
Facilities Fees	\$1,900,000
Bookstore Commissions/Income	\$104,000
Trustee Investment/Interest Income	\$130,000
Parking Fees/Fines	\$41,000
Federal Grants	\$0
Other	\$72,000
Total Revenue	\$12,579,000
Expenditures and Debt Service	
Salaries and Benefits	\$3,267,631
Utilities	\$1,100,000
Insurance	\$100,000
Equipment & Furnishings	\$100,000
Capital Outlay	\$0
Telephone/Cable Television/Internet	\$91,000
Supplies	\$150,000
Repairs and Maintenance	\$325,000
Other Operating Expenses	\$448,059
Total Operations/Maintenance	\$5,581,690
Food Service Payments	\$2,900,000
Debt Service	\$1,386,124
Total Food Contract and Debt Service	\$4,286,124
Total Expenses	\$9,867,814
Total FTE	61.69
Available for Distribution to Subsidiary Funds	\$2,711,186
Debt Service	
FY22 Debt Service (A)	\$1,386,124
Available for Distribution to Subsidiary Funds	\$2,711,186
Total Funds Beyond Operations (B)	\$4,097,310
Debt Service Coverage Ratio (B / A)	2.96