

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

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**ACTION:** **Approve FY24 Auxiliary Operating Budgets**

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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 budgets are developed considering the room and board rate adjustments approved by the Board in March, residence hall occupancy and meal participation, as well as projected changes to expenditures.

The Colleges have submitted their auxiliary operating budgets for FY24.

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 budgets indicate that the Colleges should exceed those required coverages as follows:

Chadron	137%
Peru	136%
Wayne	139%

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. When compared the FY23 operations/maintenance budgets to the FY24 budgets, CSC has decreased by \$83,418, PSC has increased by \$233,508, and WSC has increased by \$309,880. 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 FY24 Auxiliary Operating Budgets.

**ATTACHMENTS:**

- CSC FY24 Auxiliary Operating Budget (PDF)
- PSC FY24 Auxiliary Operating Budget (PDF)
- WSC FY24 Auxiliary Operating Budget (PDF)

**Nebraska State College System  
Chadron State College  
FY24 Auxiliary Operating Budget**

AGENDA ITEM: 4.13  
MEETING DATE: June 15, 2023

<b>Revenue Source</b>	<b>FY24 Budget</b>
Residence Hall/Dormitory Rentals	\$2,620,754
Apartment/House Rentals	\$25,000
Facilities Rentals	\$10,000
Food Service Contracts	\$2,786,492
Food Service Commissions	\$0
Facilities Fees	\$912,366
Bookstore Commissions/Income	\$27,114
Trustee Investment/Interest Income	\$40,000
Parking Fees/Fines	\$0
Federal Grants	\$0
Other	\$110,000
<b>Total Revenue</b>	<b>\$6,531,726</b>

**Expenditures and Debt Service**

Salaries and Benefits	\$1,644,207
Utilities	\$674,497
Insurance	\$120,000
Equipment & Furnishings	\$9,000
Capital Outlay	\$0
Telephone/Cable Television/Internet	\$75,000
Supplies	\$129,000
Repairs and Maintenance	\$143,469
Other Operating Expenses	\$20,000
Total Operations/Maintenance	\$2,815,173
Food Service Payments	\$2,507,843
Debt Service	\$879,643
Total Food Contract and Debt Service	\$3,387,486
<b>Total Expenses</b>	<b>\$6,202,659</b>
<b>Total FTE</b>	<b>21.46</b>

**Available for Distribution to Subsidiary Funds** **\$329,067**

**Debt Service**

FY24 Debt Service (A)	\$879,643
Available for Distribution to Subsidiary Funds	\$329,067
Total Funds Beyond Operations (B)	\$1,208,710

**Debt Service Coverage Ratio (B / A)** **1.37**

**Nebraska State College System  
Peru State College  
FY24 Auxiliary Operating Budget**

AGENDA ITEM: 4.13  
MEETING DATE: June 15, 2023

<b>Revenue Source</b>	<b>FY24 Budget</b>
Residence Hall/Dormitory Rentals	\$1,970,120
Apartment/House Rentals	\$53,850
Facilities Rentals	\$0
Food Service Contracts	\$1,802,431
Food Service Commissions	\$0
Facilities Fees	\$936,944
Bookstore Commissions/Income	\$27,167
Trustee Investment/Interest Income	\$70,000
Parking Fees/Fines	
Federal Grants	\$0
Other	\$18,833
<b>Total Revenue</b>	<b>\$4,879,345</b>

**Expenditures and Debt Service**

Salaries and Benefits	\$1,017,285
Utilities	\$325,000
Insurance	\$130,000
Equipment & Furnishings	\$80,000
Capital Outlay	\$0
Telephone/Cable Television/Internet	\$30,000
Supplies	\$90,000
Repairs and Maintenance	\$190,000
Other Operating Expenses	\$130,000
Total Operations/Maintenance (1)	\$1,992,285
Food Service Payments	\$1,609,399
Debt Service	\$941,083
Total Food Contract and Debt Service	\$2,550,482
<b>Total Expenses</b>	<b>\$4,542,767</b>
<b>Total FTE</b>	<b>15.33</b>

**Available for Distribution to Subsidiary Funds** **\$336,578**

**Debt Service**

FY24 Debt Service (A)	\$941,083
Available for Distribution to Subsidiary Funds	\$336,578
Total Funds Beyond Operations (B)	\$1,277,661

**Debt Service Coverage Ratio (B / A)** **1.36**

**Nebraska State College System  
Wayne State College  
FY24 Auxiliary Operating Budget**

<b>Revenue Source</b>	<b>FY24 Budget</b>
Residence Hall/Dormitory Rentals	\$5,520,000
Apartment/House Rentals	\$0
Facilities Rentals	\$5,000
Food Service Contracts	\$5,226,000
Food Service Commissions	\$160,000
Facilities Fees	\$1,923,000
Bookstore Commissions/Income	\$104,000
Trustee Investment/Interest Income	\$300,000
Parking Fees/Fines	\$46,000
Federal Grants	\$0
Other	\$72,000
<b>Total Revenue</b>	<b>\$13,356,000</b>

**Expenditures and Debt Service**

Salaries and Benefits	\$3,445,709
Utilities	\$1,155,000
Insurance	\$125,000
Equipment & Furnishings	\$100,000
Capital Outlay	\$0
Telephone/Cable Television/Internet	\$75,000
Supplies	\$200,000
Repairs and Maintenance	\$325,000
Other Operating Expenses	\$465,861
<b>Total Operations/Maintenance (1)</b>	<b>\$5,891,570</b>
 Food Service Payments	 \$3,425,000
Debt Service	\$2,903,951
<b>Total Food Contract and Debt Service</b>	<b>\$6,328,951</b>
 <b>Total Expenses</b>	 <b>\$12,220,521</b>
<b>Total FTE</b>	<b>60.52</b>

**Available for Distribution to Subsidiary Funds** **\$1,135,479**

**Debt Service**

FY24 Debt Service (A)	\$2,903,951
Available for Distribution to Subsidiary Funds	\$1,135,479
<b>Total Funds Beyond Operations (B)</b>	<b>\$4,039,430</b>

**Debt Service Coverage Ratio (B / A)** **1.39**