AGENDA ITEM: 4.9 MEETING DATE: March 23, 2023

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

ACTION: Approve FY23 Cash Fund Adjustment and Revised Operating Budget for Peru State College

A cash fund appropriation reduction is requested for Peru State College in the amount of \$430,000. The budget established in June reflected higher enrollments than what has transpired. PSC has completed an analysis of revenues for the current year and determined that cash balances do not support the current operating budget. As a result, the College requests that its Cash Fund appropriation level be reduced by \$430,000, and that a new FY23 Operating Budget be approved.

With Board approval, the System Office will work with the state budget office to adjust Peru State's cash fund appropriation.

The System Office and Peru State College recommend approval of the FY23 Cash Fund Adjustment and Revised Operating Budget for Peru State College.

ATTACHMENTS:

PSC FY23 Revised Operating Budget (PDF)

Updated: 3/7/2023 10:58 AM

Peru State College FY23 Revised Operating Budget

Budget Category	821 Instruction	822 Research	823 Public Svc	824 Acad Supp	825 Student Svc	826 Gen Admin	827 Plant O&M	828 Student Aid	829 Auxiliary	Total
Personal Services	ilistruction	Research	Public 3VC	Acau Supp	Student SVC	Gen Aumin	FIAITE OQIVI	Student Alu	Auxilial y	<u>10tai</u>
Permanent Staff:	F2 00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	F2 00
Faculty FTE	53.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53.00
Professional Staff FTE	9.59	0.00	0.00	17.33	30.45	30.00	1.00	0.00	4.90	93.27
Support Staff FTE	4.00	0.00	0.00	1.00	0.00	4.00	19.75	0.00	10.25	39.00
Subtotal Permanent Staff	66.59	0.00	0.00	18.33	30.45	34.00	20.75	0.00	15.15	185.27
Salaries	\$4,189,759	\$0	\$0	\$1,365,418	\$1,493,098	\$2,232,784	\$824,673	\$0	\$655,055	\$10,760,787
Benefits	\$2,256,024	\$0	\$0	\$735,225	\$803,976	\$1,202,268	\$444,055	\$0	\$352,722	\$5,794,270
Subtotal Permanent Salaries & Benefits	\$6,445,783	\$0	\$0	\$2,100,643	\$2,297,074	\$3,435,052	\$1,268,728	\$0	\$1,007,777	\$16,555,057
Temporary Staff:										
Part-time Faculty FTE	25.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.92
Graduate Assistant FTE	0.00	0.00	0.00	0.00	2.04	0.00	0.00	0.00	0.00	2.04
Federal Work-study FTE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Student FTE	0.10	0.00	0.17	1.17	0.72	0.87	0.29	1.00	0.00	4.33
Other Straight-time FTE	0.19	0.00	0.00	0.00	4.52	1.06	0.35	1.00	0.00	7.11
Subtotal Temporary Staff	26.21	0.00	0.17	1.17	7.28	1.93	0.64	2.00	0.00	39.40
Salaries	\$526,064	\$0	\$5,478	\$36,958	\$175,073	\$66,719	\$20,774	\$62,400	\$0	\$893,466
Benefits	\$40,244	\$0	\$419	\$2,827	\$13,393	\$5,104	\$1,589	\$4,774	\$0	\$68,350
Subtotal Temporary Salaries & Benefits	\$566,308	\$0	\$5,897	\$39,785	\$188,466	\$71,823	\$22,363	\$67,174	\$0	\$961,816
Total Personal Services	\$7,012,091	\$0	\$5,897	\$2,140,428	\$2,485,540	\$3,506,876	\$1,291,091	\$67,174	\$1,007,777	\$17,516,873
Total FTE	92.80	0.00	0.17	19.50	37.73	35.93	21.39	2.00	15.15	224.67
Operations										
Operating Expenses	\$72,020	\$0	\$0	\$317,330	\$479,615	\$892,000	\$420,000	\$0	\$500,000	\$2,680,965
Supplies	\$10,000	\$0	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$0	\$65,000	\$155,000
Travel	\$10,000	\$0	\$0	\$20,000	\$70,000	\$100,000	\$10,000	\$0	\$1,000	\$211,000
Capital Outlay	\$0	\$0	\$0	\$0	\$15,000	\$0	\$40,587	\$0	\$185,000	\$240,587
Tuition Remissions and Exemptions	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$1,242,408	\$0	\$1,342,408
Total Operations	\$92,020	\$0	ŚO	\$357,330	\$684,615	\$1,012,000	\$490,587	\$1,242,408	\$751,000	\$4,629,960
Total General/Cash/Revolving Budget	\$7,104,111	\$0	\$5,897	\$2,497,758	\$3,170,155	\$4,518,876	\$1,781,678	\$1,309,582	\$1,758,777	\$22,146,833
Federal FTE	0.00	0.00	0.00	0.00	3.73	0.00	0.00	0.00	0.00	3.73
Total Federal Funds	\$510,000	\$0	\$0	\$0	\$330,965	\$0	\$0	\$12,489,035	\$0	\$13,330,000
Total Budget	\$7,614,111	\$0	\$5,897	\$2,497,758	\$3,501,120	\$4,518,876	\$1,781,678	\$13,798,617	\$1,758,777	\$35,476,833
Fund Sources										
General Funds	\$4,895,237	\$0	\$4,117	\$1,494,262	\$1,735,190	\$2,448,198	\$901,328	\$809,754	\$0	\$12,288,086
Cash Funds	\$2,208,874	\$0	\$1,780	\$1,003,496	\$1,434,965	\$2,070,678	\$880,350	\$499,828	\$0	\$8,099,970
Revolving Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,758,777	\$1,758,777
Federal Funds	\$510,000	\$0 \$0	\$0	\$0	\$330,965	\$0	\$0 \$0	\$12,489,035	\$1,730,777	\$13,330,000
Total Fund Sources	\$7,614,111	\$0	\$5,897	\$2,497,758	\$3,501,120	\$4,518,876	\$1,781,678	\$13,798,617	\$1,758,777	\$35,476,833
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Notes:

Reduce Cash Funds by \$430,000.