NorthWest Arkansas Community College

FY 2012 Unrestricted (Operating) Fund Budget

Revenue Source	Budget	% of Total Budget	FY 2012 Actual Revenue Amounts as of 12-31-2011	% of Budget Received	FY 2011 Actual Revenue Amounts as of 12-31-2010	Change From Previous Year	FY2012 Projected Yearend Balance	FY2012 Projected Yearend Balance to Budget	FY 2012 Yearend Projection Notes (explanation of budget variances)
State & Local Government Funds									
State General	9,784,052	25.4%	5,015,343	51.3%	4,904,745	2%	9,784,052	100%	It is projected that the state will distribute 100% of budgeted amounts due to healthy revenue streams.
Educational Excellence	963,979	2.5%	478,074	49.6%	458,599	4%	956,148	99%	State's final forecast for EETF shows reduction of $7,381 from budgeted amount
Millage Received	5,796,748	15.1%	3,291,177	56.8%	3,168,790	4%	5,690,164	98%	Based on estimates from the County Treasurer Office, a decrease of $106,584 is projected.
Government Funds	**16,544,779**	**43.0%**	**8,784,595**	**53.1%**	**8,532,134**	**3%**	**16,430,364**	**99%**	
Tuition Credit:									*Tuition revenue projections are based on Fall-2011 numbers*
In District	5,484,790	14.3%	4,618,150	84.2%	4,360,936	6%	5,476,424	100%	Projected enrollments will be 1.6% lower than budgeted level but increased tuition rates will keep revenue close to the budgeted amount.
Out of District	11,062,183	28.8%	9,014,681	81.5%	8,416,184	7%	10,624,208	96%	Projected enrollment figures will be 3.16% lower than the budgeted level.
Out of State/International	1,237,236	3.2%	992,538	80.2%	810,994	22%	1,251,680	101%	Projected out of state enrollment figures will be 3.0% higher than budgeted level combined with increased tuition rates resulting higher revenue.
Other	205,031	0.5%	75,720	36.9%	717,854	-89%	133,612	65%	With the exception of four programs the rest of the HS career and technical courses are delivered by NTI.
Credit Tuition Scholarship Waivers	(948,000)	-2.5%	(491,314)	51.8%	(431,788)	14%	(826,808)	87%	Lower than projected enrollment numbers are impacting students' application for scholarships and waivers
Tuition Credit:	**17,041,240**	**44.3%**	**14,209,775**	**83.4%**	**13,874,180**	**2%**	**16,659,115**	**98%**	
Fees:									
Learning Support Fee	1,373,182	3.6%	1,135,582	82.7%	989,929	15%	1,335,473	97%	Lower than budgeted enrollment
Technology Fee	1,417,478	3.7%	1,170,222	82.6%	1,029,731	14%	1,366,190	96%	Lower than budgeted enrollment
Distance Learning Fee	480,967	1.3%	420,156	87.4%	372,219	13%	517,918	108%	Increase in sections and enrollment of DL courses (additional 22 sections and 518 SSCH in Fall-2011)
Other Student Fees	245,295	0.6%	158,028	64.4%	143,557	10%	275,834	112%	
Fees:	**3,516,922**	**9.1%**	**2,883,988**	**82.0%**	**2,535,436**	**14%**	**3,495,414**	**99%**	
Non Credit Instruction:									
Tuition	814,000	2.1%	276,870	34.0%	255,438	8%	549,190	67%	Yearend projection is based on previous years' actual revenue.
Fees	440,065	1.1%	176,243	40.0%	115,847	52%	461,947	105%	
Scholarship Discount Waivers	(1,000)	0.0%	(306)	30.6%	(113)	171%	(2,351)	235%	
Non Credit Instruction:	**1,253,065**	**3.3%**	**452,807**	**36.1%**	**371,172**	**22%**	**1,008,786**	**81%**	
Other Non Operating Revenue	115,000	0.3%	61,635	53.6%	44,753	38%	195,206	170%	Increase in reimbursement of operating accounts and misc. which will be offset by associated expenditures
FY 2012 Total Operating Revenue	**38,471,007**	**100%**	**26,392,800**	**69%**	**25,357,675**	**4%**	**37,788,885**	**98%**	

NorthWest Arkansas Community College

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Expenditures	Budget	% of Total Budget	FY 2012 Actual Expenditures plus Encumbrance Amounts as of 12-31-2011	% of Budget Expended	FY 2011 Actual Expenditures plus Encumbrance Amounts as of 12-30-2010	Change From Previous Year	FY2012 Projected Year-end Balance	FY2012 Projected Yearend Balance to Budget	
Salaries and Wages									
Instructional Administration	1,827,665	4%	394,095	22%	433,292	-9%	871,164	48%	Reclassification of positions (HR cleanup)
Full Time Instructors	8,180,770	20%	4,509,058	55%	3,869,019	17%	9,702,478	119%	The previous year's FT Faculty stipend and overloads were included in the PT Faculty line
Part Time Instructors	3,638,960	9%	1,891,736	52%	2,245,129	-16%	3,214,150	88%	
Administrators	5,180,583	13%	2,499,355	48%	2,706,387	-8%	5,166,062	100%	
Classified	5,919,496	14%	2,459,827	42%	1,790,599	37%	5,603,466	95%	Vacancies which are filled by extra help
Extra Help	534,138	1%	329,729	62%	331,130	0%	729,895	137%	Due to temporary vacancies and unbudgeted staffing needs in culinary programs
Work Study	56,680	0%	24,486	43%	20,581	19%	52,998	94%	
Total Salaries and Wages	25,338,292	62%	12,108,286	48%	11,396,137	**6%**	25,340,214	100%	
Benefits	**7,388,725**	**18%**	**3,315,991**	**45%**	**3,224,671**	**3%**	**7,115,226**	**96%**	
Maintenance & Operations:									
Operating	6,281,460	15%	5,424,104	86%	4,395,650	23%	6,474,207	103%	
Travel Professional Development	480,730	1%	218,448	45%	193,924	13%	405,672	84%	
Prof/Contract Fees & Services	594,813	1%	406,935	68%	454,189	-10%	647,957	109%	Increased need for a sign language interpreter
Capital Expenditures	71,335	0%	100,190	140%	730,522	-86%	106,765	150%	Unbudgeted capital improvements in BH, GBDC and SCWT
Equipment Less than $2500	685,475	2%	(912)	0%	735,292	-100%	(1,071)	0%	Reclassification of equipment purchases to meet state's threshold of $5,000. Purchases of less than $5,000 are included in the operating line.
Other Expenses	352,000	1%	220,848	63%	234,581	-6%	393,482	112%	
Transfers In/Out			(1,838)		(429,123)	-100%	(1,838)		
Total Maintenance & Operations	**8,465,813**	**21%**	**6,367,775**	**75%**	**6,315,035**	**1%**	**8,025,174**	**95%**	
Total Expenditures and Encumbrances	**41,192,830**	**100%**	**21,792,052**	**53%**	**20,935,843**	**4%**	**40,480,614**	**98%**	
FY 2012 Operating Balance	**(2,721,823)**		**4,600,748**		**4,421,832**		**(2,691,729)**		
Carry Over Fund Balance	5,933,227		7,380,743	124%	7,390,366	0%	7,380,743	124%	Discretionary funds
Less BOT 7.5% Cash Reserve	(3,211,404)		(3,211,404)	100%	(3,160,521)		(3,211,404)	100%	Dictated by the BOT; requirement is 8-10%, it is 8.3% for FY2012 (8.3% of $38,471,006 revenue budget-excluding carryover)
Reserve Fund Surplus (Deficit)	**2,721,823**		**4,169,339**		**4,229,845**		**4,169,339**		

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Method of Projecting Yearend (6-30-2012) Balances:

* Estimates for state allocation is based on projection made by state Budget Office
* Based on estimates from the County Treasurer Office
* Tuition and fee growth revenue projections based on % change above the previous year level.
* All operating expenses for remaining months are projected at % change above the previous year level.
* Unbudgeted expenditures are included

Description of Revenue and Expenditures

State General Revenue	Received monthly from the State - 12 installments of non-blocked appropriation
Educational Excellence	State appropriation of sales tax income
Millage Received	Bentonville/Rogers SD - property and real estate taxes for operating portion (2/3) - 0.26% rate.
In District Tuition	Bentonville/Rogers residents payments - $72.50 per credit hour
Out of District Tuition	Out of District students pay $117.5 per credit hour
Out of State/International Tuition	Out of State students pay $167.50 per credit hour
Other Tuition	HS based Career and Tech courses, Walmart credit courses, private music lessons, revenue from DCS
Credit Tuition Scholarship Waivers	Tuition discounts; SEOG, waivers, NWACC scholarships and workstudy matching share
Learning Support Fee	$7.75 per credit hour of all students
Technology Fee	$8 per credit hour of all students
Distance Learning Fee	DL and DL Hybrid Fee revenue
Other Student Fees	Student application fees, testing fees, wellness, insurance, international fees
Non-Credit Tuition	Tuition revenue from Corporate Learning and other non-credit courses
Non-Credit Fees	Fee revenue from Corporate Learning and other non-credit courses
Scholarship Discount Waivers	Non-credit tuition discounts; waivers, scholarships
Other Non Operating Revenue	Library fines, room usage, parking fines, interest earned, insurance proceed
Instructional Administration	Academic administration salaries, stipends, career service awards
Full Time Instructors	Faculty salaries including overloads, stipends, phased retirements
Part Time Instructors	PT faculty salaries, stipends
Administrators	Administrative salaries, stipends, career service awards, housing allowance, phased retirement
Classified	Classified salaried and hourly employee salaries, stipends, phased retirements, and career service awards
Extra Help	Temporary hourly employees
Work Study	25% NWACC costs/75% Federal government
Benefits	Cost to NWACC for all medical plans, insurance, workers comp, retirement plans, etc….
Operating	Utilities, office supplies, business travel, membership dues, postage, telephone, non-capital IT hardware and software, internet costs etc charges
Travel Professional Development	Travel and registration costs associated with professional development activities
Prof/Contract Fees & Services	Attorneys, architects, bond consultants, guest speakers
Capital Expenditures	Construction in progress, furniture, hardware, and equipment in excess of $2,500, library holdings
Equipment Less than $2500	*Small equipment and furniture*
Other Expenses	Insurance, collection costs, bank and late payment fees and penalties etc