

Resolution 3-17
Hazard Community & Technical College
2017-18 Annual Budget Request

Background:

HB-1 requires the Hazard Community and Technical College Board of Directors to approve and submit an annual budget for the college to the Kentucky Community and Technical College System. The President worked with the college's leadership and others to develop budget needs priorities for 2017-18. The President/CEO and the President's Cabinet used the prioritized list (approved February 23, 2017 by the Board of Directors) to prepare a budget expenditure plan to allocate available resources, to the extent possible, to match those priorities.

Action:

The Board of Directors hereby approves the budget plan presented in the attachment for 2017-18. The Board directs the President/CEO of the college to submit this action to the President of the Kentucky Community and Technical College System.

 X Approved

 Not Approved

Chair of the Board

 5/4/17
Date



2017-18 Operating Budget

SOURCE OF FUNDS	UNRESTRICTED	RESTRICTED	TOTAL
Tuition & Mandatory Fees	\$8,166,500.00	\$0.00	\$8,166,500.00
State Allocation	\$12,515,900.00	\$0.00	\$12,515,900.00
Government Grants and Contracts - Federal	\$0.00	\$14,211,600.00	\$14,211,600.00
Government Grants and Contracts - State	\$0.00	\$1,467,000.00	\$1,467,000.00
Noncredit Tuition	\$300,000.00	\$0.00	\$300,000.00
Private Contracts	\$0.00	\$175,900.00	\$175,900.00
Endowment Income	\$0.00	\$281,500.00	\$281,500.00
Sales and Services Educational Activity	\$797,000.00	\$0.00	\$797,000.00
Other Sources	\$2,550,000.00	\$1,130,900.00	\$3,680,900.00
Budget Reserve "NR"	\$555,300.00	\$0.00	\$555,300.00
System Services & Systemwide Contracts	(\$2,606,300.00)	\$0.00	(\$2,606,300.00)
TOTAL REVENUES	\$22,278,400.00	\$17,266,900.00	\$39,545,300.00

FUNCTION OF EXPENSES	UNRESTRICTED	RESTRICTED	TOTAL
Instruction	\$7,914,500.00	\$3,719,500.00	\$11,634,000.00
Public Service	\$343,100.00	\$564,300.00	\$907,400.00
Academic Support	\$1,583,500.00	\$50,000.00	\$1,633,500.00
Libraries	\$403,400.00	\$23,900.00	\$427,300.00
Student Services	\$2,083,800.00	\$1,647,200.00	\$3,731,000.00
Institutional Support	\$3,114,300.00	\$848,300.00	\$3,962,600.00
Operation and Maintenance	\$5,542,100.00	\$9,300.00	\$5,551,400.00
Grants, Aid and Work Study	\$738,400.00	\$10,404,200.00	\$11,142,600.00
Budget Reserve "NR"	\$555,300.00	\$0.00	\$555,300.00
TOTAL EXPENSES	\$22,278,400.00	\$17,266,700.00	\$39,545,100.00

OBJECT OF EXPENSES	UNRESTRICTED	RESTRICTED	TOTAL
Personnel	\$14,585,400.00	\$3,633,800.00	\$18,219,200.00
Current Operating	\$4,433,800.00	\$2,668,100.00	\$7,101,900.00
Capital Outlay	\$152,400.00	\$269,800.00	\$422,200.00
Grants and Aid	\$738,400.00	\$10,371,200.00	\$11,109,600.00
Mandatory Transfers	\$1,813,100.00	\$324,000.00	\$2,137,100.00
Budget Reserve "NR"	\$555,300.00	\$0.00	\$555,300.00
TOTAL EXPENSES	\$22,278,400.00	\$17,266,900.00	\$39,545,300.00