

Lincoln University Board of Curators

December 5, 2019

OPEN SESSION Conference Call – Part I

1. Call To Order:

The Lincoln University Board of Curators Open Session Conference Call was officially called to order by Board President Frank J. Logan, Sr. at 9:00 a.m., on Thursday, December 5, 2019, in Board Room, 201 Young Hall on the Lincoln University campus, Jefferson City, Missouri.

1. A. Roll Call: Curators present were: Vernon V. Bracy, Don W. Cook, Sr., Greg S. Gaffke, Frank J. Logan, Sr., Victor B. Pasley, Richard R. Popp, Winston J. Rutledge, and Marvin O. Teer, Jr. Rose Ann Ortmeyer recorded the minutes.

2. Motion for Closed Session:

Curator President Logan asked that the Board be given the authority to commence a closed meeting, possible closed vote, and possible closed record as follows: (1) "legal actions, causes of action or litigation involving a public governmental body;" (9) "preparation, including any discussion or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups;" (14) "records which are protected from disclosure by law;" and other matters for which a closed meeting is authorized pursuant to Section 610.021 RSMo.

Curator Teer so moved. Curator Popp seconded the motion. Motion carried as follows:

Curator Bracy	Yes	Curator Cook	Yes
Curator Gaffke	Yes	Curator Pasley	Yes
Curator Popp	Yes	Curator Rutledge	Yes
Curator Teer	Yes		


Frank J. Logan, Sr., President


Greg S. Gaffke, Secretary

Lincoln University Board of Curators

December 5, 2019

OPEN SESSION CONFERENCE CALL – PART II

1. Call To Order:

The Lincoln University Board of Curators Open Session Conference Call was officially called to order by Board President Frank J. Logan, Sr., at 10:06 a.m., on Thursday, December 5, 2019, in the Board Room, 201 Young Hall, on the Lincoln University campus, Jefferson City, Missouri.

1. A. Roll Call: Curators present were: Vernon V. Bracy, Don W. Cook, Sr., Greg S. Gaffke, Frank J. Logan, Sr., Victor B. Pasley, Richard R. Popp, Winston J. Rutledge and Marvin O. Teer, Jr. Rose Ann Ortmeyer recorded the minutes.

2. Revision to the Fiscal Year 2020 General and Auxiliary Operating Budgets:

Mrs. Sandy Koetting, Vice President for Administration and Finance, reviewed the proposed revision to the Fiscal Year 2020 General and Auxiliary Operating Budgets totaling \$178,522. The budget modification is predicated on a revision to the Auxiliary System Appropriation budget line. The request will reduce the appropriation from \$10.40 per credit hour to \$4.00 per credit hour. Curator Popp moved for approval of the recommendation as presented. Curator Pasley seconded the motion. Motion carried.

3. Adjournment:


Curator Teer moved for adjournment of the Open Session. Curator Popp seconded the motion. Motion carried. The Open Session Conference Call adjourned at 10:10 a.m.



Frank J. Logan Sr., President


Greg S. Gaffke, Secretary



TO: Members, Lincoln University Board of Curators

THROUGH: Jerald Jones Woolfolk, Ph.D., President 

FROM: Sandy Koetting, VP Administration and Finance 

DATE: December 3, 2019

SUBJECT: FY20 Revised General and Auxiliary Operating Budget

Please find attached the revised Lincoln University FY20 General and Auxiliary Operating Budget request for your review and approval. The budget modification presented is predicated on a revision to the Auxiliary System Appropriation budget line. The request is to reduce the appropriation from \$10.40 per credit hour to \$4.00 per credit hour.

Historical Information: In the year 2000, the University established a budget line in the Auxiliary budget called Auxiliary System Appropriation. The budget line was established based on the 2000 Series Revenue Bonds document. The 2000 Series bond document states, "The Auxiliary System Fee will be set at \$10.40 per credit hour by the Board of Curators. Thereafter, the Auxiliary System Fee is subject to modification by the Board of Curators, without notice. The University has covenanted to establish the Auxiliary System Fee at a rate adequate to ensure that the Revenues of the System maintain a Debt Service Coverage Ratio of at least 1.15 with respect to all Outstanding Long Term Indebtedness."

Auxiliary System Fee (as defined in the bond 2015A&B Series and the 2019 Series indenture) means the portion of the unlimited per credit hour student fee collected by the University and designated by the University as an appropriation for the Auxiliary System Fee.

Your approval is requested.

**REVISED FISCAL YEAR 2020
GENERAL FUND BUDGET**

Functional Category	FY 19 Budget Request	FY 20 Original Budget Request	Revised	Revised	%	DIFF from prior budget request
			September 2019 FY20 Budget Request	December 2019 FY20 Budget Request		
Instruction	\$ 11,332,540	\$ 11,350,816	\$ 11,350,816	\$ 11,350,816	30%	\$ -
Research	\$ 1,791,378	\$ 1,825,671	\$ 1,825,671	\$ 1,825,671	5%	\$ -
Public Service	\$ 1,922,484	\$ 1,922,946	\$ 1,922,946	\$ 1,922,946	5%	\$ -
Academic Support	\$ 1,788,840	\$ 1,992,488	\$ 1,992,488	\$ 1,992,488	5%	\$ -
Student Services	\$ 5,425,065	\$ 5,187,211	\$ 5,187,211	\$ 5,187,211	14%	\$ -
Institutional Support	\$ 7,408,138	\$ 7,629,312	\$ 8,066,355	\$ 8,244,877	22%	\$ 178,522
Operations/Maintenance	\$ 2,691,503	\$ 2,756,152	\$ 3,289,108	\$ 3,289,108	9%	\$ -
Scholarships/Waivers	\$ 2,694,507	\$ 2,734,507	\$ 2,734,507	\$ 2,734,507	7%	\$ -
Transfers ⁴	\$ 1,110,459	\$ 749,055	\$ 749,055	\$ 749,055	2%	\$ -
Prior Year Encumbrances	\$ -	\$ -			0%	\$ -
Totals	\$ 36,164,914	\$ 36,148,158	\$ 37,118,157	\$ 37,296,679	100%	\$ 178,522
Income Category						
State Appropriations ¹	\$ 19,856,087	\$ 19,856,087	\$ 20,826,086	\$ 20,826,086	56%	\$ -
Tuition, Incidental & Mandatory Fees ²	\$ 15,005,863	\$ 14,968,736	\$ 14,968,736	\$ 15,147,258	41%	\$ 178,522
Interest Income	\$ 68,000	\$ 150,000	\$ 150,000	\$ 150,000	0%	\$ -
Indirect Costs	\$ 420,000	\$ 315,000	\$ 315,000	\$ 315,000	1%	\$ -
Sales and Services	\$ 31,000	\$ 21,000	\$ 21,000	\$ 21,000	0%	\$ -
Other Sources	\$ 283,964	\$ 237,335	\$ 237,335	\$ 237,335	1%	\$ -
Transfer Revenues	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	0%	\$ -
Fund Balance	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	1%	\$ -
Totals	\$ 36,164,914	\$ 36,148,158	\$ 37,118,157	\$ 37,296,679	100%	\$ 178,522
Expenditure Category						
Salaries/Wages	\$ 17,813,517	\$ 18,041,714	\$ 18,041,714	\$ 18,041,714	48%	\$ -
Fringe Benefits ³	\$ 6,359,830	\$ 6,888,556	\$ 6,888,556	\$ 7,067,078	19%	\$ 178,522
Student Labor	\$ 184,188	\$ 134,068	\$ 134,068	\$ 134,068	0%	\$ -
Subtotal Personnel	\$ 24,357,535	\$ 25,064,338	\$ 25,064,338	\$ 25,242,860	68%	\$ 178,522
Equipment Purchase	\$ 104,163	\$ 92,528	\$ 625,484	\$ 625,484	2%	\$ -
Contractual Services	\$ 3,700,637	\$ 3,635,713	\$ 4,072,756	\$ 4,072,756	11%	\$ -
Travel	\$ 724,138	\$ 739,605	\$ 739,605	\$ 739,605	2%	\$ -
Consumable Supplies	\$ 428,583	\$ 412,024	\$ 412,024	\$ 412,024	1%	\$ -
Other Costs	\$ 2,039,107	\$ 1,794,310	\$ 1,794,310	\$ 1,794,310	5%	\$ -
Utilities/Communications	\$ 940,965	\$ 926,078	\$ 926,078	\$ 926,078	2%	\$ -
Scholarships/Waivers	\$ 2,759,327	\$ 2,734,507	\$ 2,734,507	\$ 2,734,507	7%	\$ -
Lease Purchase Payments					0%	\$ -
Transfer Out ⁴	\$ 1,110,459	\$ 749,055	\$ 749,055	\$ 749,055	2%	\$ -
Prior Year Encumbrances	\$ -	\$ -			0%	\$ -
Subtotal Operations	\$ 11,807,379	\$ 11,083,820	\$ 12,053,819	\$ 12,053,819	32%	\$ -
GRAND TOTALS	\$ 36,164,914	\$ 36,148,158	\$ 37,118,157	\$ 37,296,679	100%	\$ 178,522

**REVISED FISCAL YEAR 2020
AUXILIARY FUND BUDGET**

Functional Category	FY 19 Budget Request	FY 20 Original Budget Request	FY 20 REVISED Budget Request	%	DIFF from prior budget request
Institutional Support	\$ 3,325,785	\$ 3,412,188	\$ 3,412,188	47%	\$ -
Operations/Maintenance	\$ 1,359,343	\$ 1,488,808	\$ 1,488,808	20%	\$ -
Scholarships/Waivers	\$ 311,171	\$ 314,753	\$ 314,753	4%	\$ -
Transfers ³	\$ 2,252,909	\$ 2,252,909	\$ 2,074,387	28%	\$ (178,522)
Prior Year Encumbrances				0%	\$ -
Totals	\$ 7,249,208	\$ 7,468,658	\$ 7,290,136	100%	\$ (178,522)
Income Category					
Residence Hall Revenue ¹	\$ 3,416,763	\$ 3,651,112	\$ 3,651,112	50%	\$ -
Board Revenue ²	\$ 2,846,150	\$ 3,042,841	\$ 3,042,841	42%	\$ -
Auxiliary System Appropriation	\$ 641,545	\$ 600,205	\$ 421,683	6%	\$ (178,522)
Sales & Service	\$ 173,750	\$ 164,500	\$ 164,500	2%	\$ -
Facility Rentals	\$ 21,000	\$ 10,000	\$ 10,000	0%	\$ -
Transfer Revenues	\$ 150,000	\$ -	\$ -	0%	\$ -
Other Revenue	\$ -	\$ -	\$ -	0%	\$ -
Totals	\$ 7,249,208	\$ 7,468,658	\$ 7,290,136	100%	\$ (178,522)
Expenditure Category					
Salaries/Wages	\$ 532,967	\$ 494,913	\$ 494,913	7%	\$ -
Fringe Benefits	\$ 186,539	\$ 185,593	\$ 185,593	3%	\$ -
Student Labor	\$ 39,747	\$ 39,747	\$ 39,747	1%	\$ -
Subtotal Personnel	\$ 759,253	\$ 720,253	\$ 720,253	10%	\$ -
Equipment Purchase	\$ 4,440	\$ 4,440	\$ 4,440	0%	\$ -
Contractual Services	\$ 2,926,128	\$ 3,055,193	\$ 3,055,193	42%	\$ -
Travel	\$ 2,000	\$ 1,500	\$ 1,500	0%	\$ -
Consumable Supplies	\$ 18,342	\$ 18,042	\$ 18,042	0%	\$ -
Other Costs	\$ 162,535	\$ 242,579	\$ 242,579	3%	\$ -
Utilities/Communications	\$ 812,430	\$ 858,989	\$ 858,989	12%	\$ -
Scholarships/Waivers	\$ 311,171	\$ 314,753	\$ 314,753	4%	\$ -
Transfer Out ³	\$ 2,252,909	\$ 2,252,909	\$ 2,074,387	28%	\$ (178,522)
Subtotal Operations	\$ 6,489,955	\$ 6,748,405	\$ 6,569,883	90%	\$ (178,522)
GRAND TOTALS	\$ 7,249,208	\$ 7,468,658	\$ 7,290,136	100%	\$ (178,522)