



BOARD OF DIRECTORS MEETING

September 25, 2018
Manhattan Area Technical College
Room 104a at 5:30 p.m.

2018

Randall Anderes – Chair (Riley)

Board of Directors

Therese Adams (Riley)
Wendy King-Luttman (Clay)
Vacant (Pottawatomie)
Irma O'Dell (Geary)
LJ Baker (Geary)
David Fritchen (Riley)
John Pagen (Riley)

Administration/Staff

Jim Genandt (President/CEO)
Tracy Geisler (Exec. Assistant/Board Clerk)
Sarah Phillips (VPSS/CAO/CSAO)
Carmela Jacobs (VP Operations/CFO/HR)
Josh Gfeller (Chief Info Security Officer)
Faculty Senate



**Board of Directors Meeting Agenda
Manhattan Area Technical College
September 25, 2018
Board meeting at 5:30 p.m.**

Board of Directors:

___ Anderes, Randall Chair (Riley) ___ Fritchen, David (Riley) ___ O'Dell, Irma (Geary)
___ Adams, Therese Vice Chair (Riley) ___ Pagen, John (Riley) ___ Baker L J (Geary)
___ Vacant (Pottawatomie) ___ King-Luttman, Wendy (Clay)

Administration/Staff:

___ Genandt, Jim (President/CEO) ___ Geisler, Tracy (Board Clerk) ___ Phillips, Sarah
___ Jacobs, Carmela ___ Gfeller, Josh ___ Faculty Senate

___ Call to Order

- Introductions

___ Program/Department Highlights

- Tour of Dental Hygiene

___ Incidental Information

- Additions/Changes to Agenda
- BOD Member Community Report

___ Consent Agenda (Routine items requiring BOD action) *

- Approval of August 2018 Meeting Minutes (Attachment 1)*
- Approval of August Check Register w/Threshold Expenditures (Attachment 2)*
- Organizational Update (Attachment 3)*
- President's Report (Attachment 4)*

___ General Agenda (Items possibly requiring BOD Action)

- Recommendation: MATC Mission Statement Revision* (Attachment 5) (Jim)
- Recommendation: Welding Ventilation RFP* (Attachment 6) (Jim)
- Recommendation: Internal Monitoring Report*: Financial Condition
Budgeting/Financial Planning/Forecasting (Carmela) (Attachment 7)

___ Discussion of Ends (Demonstration, Testimonial, or Report of Results related to Board Mission)

- Approved Budget 2018-19 (Carmela) (Attachment 8)

- Business Operations Update (Carmela)

_____ Evaluation of Board Process

- Recommendation*: Pottawatomie Board Member (Tracy and Randall)
- Board Meetings: Holiday Schedule

_____ Ownership Linkage (Related to Owner Expectations, "Gaps", Meeting Expectations, Identifying New Needs of Employers, etc.)

- AACC/HLC Update

EXECUTIVE SESSION:

- Personnel matters of non-elected personnel to protect the privacy interests of individuals.
- Data related to the financial affairs or trade secrets of corporations, partnerships, trusts, and individual proprietorship (economic development).
- Personnel matters of non-elected personnel to protect the privacy interests of individuals.
 - President's Evaluation

Meetings and Upcoming Events:

Next Board Meeting: Tuesday, October 23, 2018 at 5:30 p.m. in room 104a.

No November board meeting due to Holiday week

* Requires BOD Action

Manhattan Area Technical College
Board of Directors Meeting
August 28, 2018 Room 104a at 5:30 p.m.

1. The Board of Directors of the Manhattan Area Technical College met August 28, 2018 at 5:30 p.m. in room 104a.

Members present: Randall Anderes, John Pagen, Irma O'Dell, Wendy King-Luttman, David Fritchén and LJ Baker.

Members absent: Therese Adams

Also present: Jim Genandt, President/CEO; Tracy Geisler, Executive Assistant/Board Clerk/Resource Development Coordinator; Sarah Phillips, VP Student Success/CAO/CSAO; Carmela Jacobs, VP Operations/CFO/Human Resources; John Dietrick

- a. Faculty/Staff/SGO/Visitors: Frank Avila, Laurie Johnson, Neil Ross, Linda Brungardt, Tom Brungardt, Cindy Boxberger, Bryant Kniffin, Chris Boxberger, Linn Schroll, Jeff Pishny, Frank Avila, Marlene Sedillos, Laci Heller, Chelsea Weese, Emily Porter and Gina Becker

2. CALL TO ORDER

Randall Anderes called the meeting to order at 5:31 p.m.

- New Employees were introduced to the board.

3. PROGRAM/DEPARTMENT HIGHLIGHTS

- Barb Wenger and Gina Becker took the board members and visitors to tour the renovated Science labs.
- Tracy presented the board with pictures and information regarding the "Tech and Tell" event with USD #383.

4. INCIDENTAL INFORMATION

- None

EXECUTIVE SESSION: EMPLOYER-EMPLOYEE NEGOTIATIONS

- David Fritchén moved to go into executive session to discuss employer-employee negotiations at 5:58 p.m. and return to open session at 6:10 p.m. L J Baker seconded. Motion carried 6 years, 0 nays. At 6:10 p.m., David Fritchén moved to return to open session. L J Baker seconded. Motion carried 6 years, 0 nays.

OPEN SESSION:

- Randall Anderes moved to approve the discussed compensation and benefits and ratify the 2018-19 negotiated agreement. Wendy King-Luttman seconded. Motion carried 6 years, 0 nays.

EXECUTIVE SESSION: CONFIDENTIAL DATA RELATING TO FINANCIAL AFFAIRS: TO DISCUSS FINANCIAL STATUS IN RELATION TO NEGOTIATIONS.

- David Fritchen moved to go into executive to discuss confidential data relating to financial affairs and financial status in relation to negotiations at 6:12 p.m. and return to open session at 6:26 p.m. Irma O'Dell seconded. Motion carried 6 yeas, 0 nays. At 6:26 p.m., David Fritchen moved to return to open session. L J Baker seconded. Motion carried 6 yeas, 0 nays.

OPEN SESSION:

- In regards to the earlier motion approval of the ratified agreement, compensation and benefits after discussion in executive session Randall Anderes moved to approve the 2018-2019 budget and will be included in the September board packet. L J Baker seconded. Motion carried 6 yeas, 0 nays.

5. CONSENT AGENDA (Routine items requiring BOD action) *

- LJ Baker moved to approve the Consent Agenda (attachments 1-4) John Pagen seconded. Motion carried 8 yeas, 0 nays.

6. DISCUSSION OF ENDS (Demonstration, Testimonial, or Report of Results related to Board Mission)

- Sarah Phillips presented the board with an update on Program Enrollment.

7. GENERAL AGENDA (items possibly requiring BOD action)

- Recommendation: Adult Learning Center Mission/Vision (Attachment 5). John Pagen moved to approve the recommendation as presented. Wendy King-Luttman seconded. Motion carried 6 yeas, 0 nays.
- Recommendation: Policy 6.3.2 Return of Unearned Tuition Assistance (Attachment 6). L J Baker moved to approve the recommendation as presented. After discussion, Wendy King-Luttman seconded. Motion carried 6 yeas, 0 nays.
- Recommendation: Policy 6.5.6 Financial Exigency (Attachment 7). David Fritchen moved to approve the recommendation as presented. After discussion, L J seconded. Motion carried 6 yeas, 0 nays.

8. EVALUATION OF BOARD PROCESS

- Policy Governance Manual Revisions approval (handout given during August board meeting). John Pagen moved to approve the revision that were reviewed at the board retreat in July. Wendy King-Luttman seconded. Motion carried 6 yeas, 0 nays.
- Board officers will be conducting the interview in September, vote will be put on the board agenda for September.

9. OWNERSHIP LINKAGE (related to Owner Expectations, "Gaps", Meeting Expectations, Identifying New Needs of Employers, etc.).

- See President's Report

EXECUTIVE SESSION: CONSULTATION WITH AN ATTORNEY FOR THE PUBLIC BODY OR AGENCY, WHICH WOULD BE DEEMED PRIVILEGED IN ATTORNEY-CLIENT RELATIONSHIP.

- David Fritchen moved to go into executive session for consultation with an attorney for the public body or agency which would be deemed privileged in the attorney-client relationship at 6:58 p.m. and return to open session at 7:18 p.m. Wendy King-Luttman seconded. Motion carried 6 yeas, 0 nays. At 7:18 p.m., David Fritchen moved to return to open session. Wendy King-Luttman seconded. Motion carried 6 yeas, 0 nays.

OPEN SESSION: NO ACTION WAS TAKEN

ADJOURMENT: Randall Anderes, Board Chair adjourned the meeting at 7:19 p.m.

MATC Board Clerk

Date

Approved:

Chair

Date



September 25, 2018

Attachment 2

To: MATC Board of Directors
 From: Carmela Jacobs, Vice President of Operations/CFO
 Re: August 2018 Expenditures

| Category | Costs | % |
|---|----------------------|-------------|
| Payroll, Withholdings and Benefits | \$ 346,043.08 | 41% |
| Facilities | \$ 135,745.74 | 16% |
| Student Payments | \$ 94,128.26 | 11% |
| Program Expenditures | \$ 113,737.92 | 13% |
| ALC Operating Costs (excluding salary/benefits) | \$ 11,375.96 | 1% |
| Other Operating costs | \$ 144,573.13 | 17% |
| Total August Expenditures | \$ 845,604.09 | 100% |

| Threshold Expenditures > \$5,000 | | | | |
|--|---|----------------------|----------------|--|
| Vendor Name | Item(s) Purchased | Cost | Department | Funding |
| All Star Custodial Services | Custodial Services | \$ 6,100.00 | All School | general fund |
| KBS | Science Reno (Partial Payment) | \$ 99,876.26 | All School | Foundation/Capital Outlay |
| Westar | Utilities | \$ 7,777.58 | All School | general fund |
| Charleson and Wilson | Insurance (Worker's Comp, Liability, etc.) | \$ 7,892.28 | All School | general fund |
| Kansas Association of Technical Colleges (KATC) | Membership Dues | \$ 10,000.00 | Administration | general fund |
| Keller Fire & Safety LLC | Upgrade to Fire Alarm System | \$ 24,700.00 | All School | general fund |
| SafeDefend | Remaining payment on SafeDefend System | \$ 11,825.00 | All School | general fund |
| Parson's Communication | Fiber Installation | \$ 7,097.10 | All School | Title III |
| CE Plumbing and Heating/AC | INT Mini Split | \$ 5,497.00 | INT | Title III |
| Patterson Dental Supplies | Instrument Kit items, Clinic Supplies | \$ 13,034.42 | Dental Hygiene | Student Fees, Clinic Revenue, General Fund |
| Hu-Friedy Mfg Company | Instrument Kits | \$ 32,932.48 | Dental Hygiene | DH Student Fees |
| Lincoln Electric Company | Software, welding rods | \$ 6,281.45 | Welding | Student Fees, General Fund |
| ATI | CARP RN | \$ 13,570.00 | Nursing | ADN Student Fees |
| Matheson Tri-Gas Inc | Student Tools, welding supplies | \$ 25,265.96 | Welding | Student Fees, General Fund |
| TechSource Tools | HVAC Student Tool Kits | \$ 25,952.43 | HVAC | Student Fees |
| KPERS | Remit PR 8.15.18 Deductions | \$ 8,011.06 | All School | payroll deductions |
| KPERS | Remit PR 8.31.18 Deductions | \$ 8,482.87 | All School | payroll deductions |
| IRS | Federal Tax Payment/Remit PR 8.15.18 Deductions | \$ 32,895.66 | All School | pr ded/general fund |
| IRS | Federal Tax Payment/Remit PR 8.31.18 Deductions | \$ 33,457.40 | All School | pr ded/general fund |
| Blue Cross Blue Shield | Health Insurance Coverage | \$ 33,014.52 | All School | pr ded/general fund |
| Total August Expenditures Exceeding Threshold | | \$ 413,663.47 | | |

To: MATC Board of Directors
From: Jim Genandt, President
 Human Resources
Date: September 25, 2018
Re: Consent Agenda: Organizational Update

| New Hire/Rehires/New Positions | | | | | |
|--|-----------------------------------|-----------|----------------------|----------------|-----------------------|
| Employee Name | Position Title | DOH | Department | Funding Source | Status |
| Mary Abitz | PN Adjunct C N A Adjunct | 9/15/2018 | Nursing & ALH | Operating | New Hire |
| David Frost | Auto Tech Program Assistant | 9/4/2018 | AT | Operating | New Hire |
| Rich Brusk | ALC GED Instructor | 9/14/2018 | ALC | Grant | New Hire |
| Jennifer Torrey | Bioscience Lab Facilitator | 9/13/2018 | BIO | Operating | New Hire |
| Nicole Meinhardt | PN Adjunct | 9/24/2018 | PN | Operating | New Hire |
| Dan Kirkpatrick | Student Retention Specialist | 9/13/2018 | Title III | Grant | Re-hire |
| Richard Berndt | Building Trades Instructor | 10/1/2018 | BT | Operating | New Hire |
| Promotions/Title Changes | | | | | |
| Employee Name | Position Title | DOC | Department | Funding Source | Status |
| Chris Boxberger | Director of Adult Learning Center | 7/1/2018 | ALC | Grant | Promoted from Interim |
| Separations/Retirements | | | | | |
| Employee Name | Position Title | DOS | Department | Funding Source | Status |
| Barb Wenger | Director of Bioscience | 9/28/2018 | BIO | Operating | Retire |
| Advertised Positions | | | | | |
| Position Title | | | Department | Funding Source | Status |
| CMA Instructor | | | Continuing Education | Operating | Open |
| ADN Adjunct Clinical Instructor | | | Nursing | Operating | Open |
| Adjunct Instructor Consideration Opportunity | | | Various | Operating | Open |
| Dean of Instruction/ Title III Director | | | Title III | Grant | Open |
| Information & Network Technology Instructor | | | Faculty | Operating | Open |
| ALC ESL Instructional Facilitator- 2019 hire | | | ALC | Grant | Open |

President's Report: September 2018

Owner Expectations:

- (8/30)-I attended the meeting of the Technical Education Authority of KBOR in Topeka. MATC was recognized for both the ranking in Forbes as well as the rating by WalletHub.
- (8/31)-Connie Beene, Senior Director at KBOR, visited campus and focused on the arrangement and performance of the Adult Learning Center. She was ecstatic about the progress and the partnership of the program with the College, and also was able to provide the program with \$4,800 in resources toward software.
- (9/4)-I attended the meeting of the Greater Manhattan Economic Partnership.
- (9/5)-Tracy, Sarah, and I met with representatives of the Junction City Chamber, Cloud County Community College, and US 475 and discussed actions we can take to provide a phased approach to provide more technical education in the community. Bob and Theresa Bramlage were also part of the group for this meeting.
- (9/7)-I met with Tim Weddle of Keating & Associates related to the mission of MATC, our performance and ROI, and our needs.
- (9/7)-I worked with Dr. Brian Lovell related to our building automation/critical environment technology project.
- (9/9-9/11)-Sarah and I attended the Council for the Accreditation of Two-Year Colleges. This group receives annual updates focusing on two-year colleges and the issues presented by the American Association of Community Colleges (federal topics) and the Higher Learning Commission (accreditation topics).
- (9/18)-I attended the board meeting of the Manhattan Area Chamber of Commerce.
- (9/19)-I attended the meeting of the Kansas Technical College presidents in Topeka.
- (9/21)-Sarah and I met with faculty.

Employer Needs & Response:

- (8/29)-Several folks from Manhattan participated in a tour of the labs at Washburn Technical College, especially the Climate Control Lab, and then the Customer Education Center of TRANE in Lenexa, Kansas. Participants included: Kent Glasscock, David Fritchen, Fred Willich, Michael Dorst, Barb Wenger, Gina Becker, David Alexander, Richard Jones, Sarah Phillips, Tracy Geisler, and me. The event reinforced how TRANE can collaborate with us for our building automations system and critical environment projects, as well as the value of being part of NC3 (National Coalition of Certification Centers).
- (9/5)-Brad Hartenstine, Flint Hills Area Builders Association, met with Tracy and I, and we are working together on promoting the building trades program and ROI from MATC to his members. They also provide scholarship opportunities to our students.
- (9/6)-Tracy, Sarah, and I met with representatives of Flint Hills Job Corps and Ramon Serrato (President/CEO of Serrato Corporation, Tucson, AZ). We discussed several opportunities for the two organizations to work together to provide workforce education to the clients of Job Corps, and gained awareness of changes to the Job Corps regulations which permits them broader latitude in working with young adults and military personnel for education/training options.
- (9/6)-I participated in a project for Twin Valley Communications Company and 502 assessing communication makeover proposals from an array of businesses and organizations.
- (9/12)-Representatives of TRANE met with several of us to discuss how they can collaborate with us on a building automation systems lab and our critical environment technology lab.
- (9/14)-I met with Scott McVey of the USDA and shared our ability to provide critical environment, risk reduction, and biotechnology training. He has identified these areas as being needed by the agency. I am developing a training proposal for his review.

- (9/19)-Tom Byler and Laurie Pieper of the Kansas SBDC visited with me about collaborative opportunities to promote business, entrepreneurship, and small business support. I worked with Tom at Neosho County Community College when he was located there and at Pittsburg State University.

Resource Development:

- (9/12)-I met with Blade Mages/502 and made him aware of our performance, capacity, ROI, and needs related to both marketing the college and marketing the foundation. He will develop some concepts for further consideration.
- (9/14)-I participated in the FHABA scramble in Wamego, playing with the Hi-Tech Interior team, and networking with many folks/businesses. The foundation sponsored lunch (each lunch had a foundation sticker) with another business and Tracy assisted Brad with handing out the lunches while networking as well.
- The Foundation has adopted a 4th Grade class at Amanda Arnold Elementary again this year. Tracy will be working with their Teacher Jana Winter during the year for the Career to Classroom, and will be working with Student Services for their fieldtrip and will send out updates.



TO: MATC Board of Directors

FROM: James Genandt – President/CEO

DATE: September 25, 2018

RE: Revised College Mission Statement

Background Information

With the addition of the Adult Learning Center to the College, a revised college mission statement is recommended to the Board of Directors for consideration and action. The input of the Faculty Senate with the revision is recognized and appreciated. The current mission statement is:

Manhattan Area Technical College provides a high quality technical and general education to prepare individuals to pursue technologically advanced careers and lead productive lives in a dynamic and diverse global environment.

The proposed revised statement is:

Manhattan Area Technical College provides high quality technical, adult, and general education to prepare individuals to pursue technologically advanced careers and lead productive lives in a dynamic and diverse global environment.

Recommendation

In compliance with the Higher Learning Commission requirements the Administration respectfully requests that the Board of Directors approve the proposed college mission statement.

September 25, 2018

To: MATC Board of Directors
From: James Genandt – President/CEO
Re: Recommendation – Installation of Welding Ventilation System (RFP# MATC 2018-0002)

Background Information

Manhattan Area Technical College comprises a main building and ten ancillary facilities totaling approximately 80,000 square feet. College programs require a variety of environments ranging from and not limited to medically clinical to industrial to business office space. In all environments, a clean, safe workspace is top priority and the welding shop is a primary concern.

Current and Future Considerations

The welding shop space is 3,353 square feet of open area with equipment placed throughout to facilitate instruction. The current ventilation system for the welding lab is not meeting the needs of the program due to increase in stations and reconfiguration of the lab, and changes in technology and acquisition of equipment. The College published an RFP for proposals to improve the ventilation system.

A Request for Proposal (RFP) was issued September 14, 2018 for installation of welding ventilation system Sealed bids were due on September 20, 2018 at 5:00 p.m. One local contractor submitted a bid. Mueller Electric, LLC. with the cost of \$109,000.00.

Fiscal Implications

The cost bid of \$109,000.00 from Mueller Electrical outlines the costs associated with designing, building, installation, commission and training of the Camfil welding ventilation system. Capital Outlay funds were budgeted and will be used for the installation of this system.

Recommendation

The Administration respectfully requests the Board authorize the College to enter into a contract with Mueller Electric, LLC. For \$109,000 to design, build, install, and commission a ventilation system to meet current and projected expansion capacity of the welding lab.



INTERNAL MONITORING REPORT
FINANCIAL CONDITION
September 25, 2018
(Period ending June 30, 2018)

I hereby present my monitoring report on your Executive Limitations policy “Financial Condition” according to the annual schedule of reports. I certify that the information contained in this report, as prepared by Carmela Jacobs, Vice President of Operations/CFO, is true.

BROADEST POLICY PROVISION:

With respect to the actual, ongoing condition of the college's financial health, the President shall not cause or allow the development of fiscal jeopardy or a significant deviation of actual expenditures from Board priorities established in the ENDS policies:

Policy Provision #1: *Exceed the budget for the fiscal year (July 1 - June 30).*

President’s INTERPRETATION:

The attached Statements of Net Position and Statements of Revenues, Expenses and Changes in Net Position provide the College financial condition as of June 30, 2018. The full fiscal year budget and year-to-date budget is presented on both of these reports with comparison to actual results. The Statement of Revenues, Expenses, and Changes in Net Assets reflects a net position of \$73,555 for the twelve months ended June 30, 2018. Please note that these are not the *final* financial statements of FY18. The final financial statements will be released with the completion of the audit in January 2019.

I report compliance.

Policy Provision #2: *Fail to maintain an appropriate cash reserve.*

President’s INTERPRETATION:

The current cash position is reported on the attached Statements of Net Position. Total cash balance \$421,544 as of June 30, 2018, would support operations of the College for approximately 30 days without any additional income. Constantly monitored are the sources and uses of funds and will be adjusted as needed.

I report compliance.

Signed _____, President
Jim Genandt

Date September 25, 2018



September 25, 2018

TO: MATC Board of Directors

RE: 2017-2018 4Q Financial Monitoring - Statement of Revenues, Expenses, and Changes in Net Assets

Prepared By: Carmela Jacobs, Vice President of Operations/CFO

| | *Actual | | Budget | % of budget | | Actual |
|---|----------------|----|-------------|----------------|----|-------------|
| | 6/30/2018 | | 6/30/2018 | | | 6/30/2017 |
| OPERATING REVENUES | | | | | | |
| Student tuition and fees | \$ 3,164,316 | \$ | 3,628,120 | 87% | \$ | 2,903,726 |
| Federal grants and contracts | \$ 782,800 | \$ | 580,015 | 135% | \$ | 410,398 |
| State and local grants and contracts | \$ 661,268 | \$ | 302,377 | 219% | \$ | 535,080 |
| Sales and services of educational departments | \$ 29,831 | \$ | 30,000 | 99% | \$ | (30,195) |
| Other | \$ 117,592 | \$ | 107,900 | 109% | \$ | 313,255 |
| Total operating revenues | \$ 4,755,806 | \$ | 4,648,412 | 102% | \$ | 4,132,264 |
| OPERATING EXPENSES | | | | | | |
| Salaries: | 3,619,737 | \$ | 3,818,004 | 95% | \$ | 3,705,765 |
| Benefits | 660,559 | \$ | 693,587 | 95% | \$ | 650,830 |
| Contractual Services | 751,404 | \$ | 399,363 | 188% | \$ | 520,993 |
| Supplies and other operating expenses | 1,486,225 | \$ | 1,697,721 | 88% | \$ | 814,547 |
| Utilities | 107,234 | \$ | 109,000 | 98% | \$ | 95,347 |
| Repairs and Maintenance | 44,855 | \$ | 58,300 | 77% | \$ | 35,671 |
| Scholarships and financial aid | 16,915 | \$ | - | | \$ | - |
| Depreciation and amortization | 250,000 | \$ | 250,000 | 100% | \$ | 233,877 |
| Total operating expenses | 6,936,929 | \$ | 7,025,975 | | \$ | 6,057,030 |
| OPERATING INCOME (LOSS) | \$ (2,181,123) | | (2,377,563) | | | (1,924,766) |
| NON-OPERATING REVENUES (EXPENSES) | | | | | | |
| State appropriations | 2,244,129 | \$ | 2,384,563 | | \$ | 2,244,129 |
| Interest Income | 17,093 | \$ | 5,000 | | \$ | 10,674 |
| Federal Grants | - | \$ | - | | \$ | - |
| Gain on disposal of property, plant and equip | - | \$ | - | | \$ | 747,034 |
| Transfer to Foundation | - | \$ | - | | \$ | (698,010) |
| Interest expense | (6,544) | \$ | (12,000) | | \$ | (10,305) |
| Total Non-Operating Revenues (Expense) | 2,254,678 | \$ | 2,377,563 | | \$ | 2,293,522 |
| CHANGE IN NET POSITION | 73,555 | \$ | - | | \$ | 368,756 |
| Net position - beginning of year | \$ 3,405,306 | \$ | 3,405,306 | | \$ | 3,036,550 |
| Net position - end of year | \$ 3,478,861 | \$ | 3,405,306 | | \$ | 3,405,306 |



September 25, 2018

TO: MATC Board of Directors

RE: 2017-2018 4Q Financial Monitoring - Statement of Net Position

Prepared By: Carmela Jacobs, VP of Operations/CFO

| | 6/30/2018 | 6/30/2017 | 6/30/2016 | 6/30/2015 |
|---|------------------|------------------|------------------|------------------|
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash and cash equivalents | 421,544 | 773,590 | 657,956 | 695,173 |
| Short-term investments | - | | | |
| Accounts receivable, net | 286,418 | 198,457 | 185,910 | 169,256 |
| Inventories | - | | | |
| Prepaid Expenses/Other Assets | 55,670 | 5,614 | 176,483 | 67,099 |
| Due to/from - Activity Accounts | (121) | (23) | 3,606 | 643 |
| Total Current Assets | 763,510 | 977,638 | 1,023,955 | 932,171 |
| Noncurrent Assets: | | | | |
| Property, Plant and Equipment | 6,618,031 | 6,368,031 | 5,635,552 | 5,213,942 |
| Less: Accumulated depreciation | (3,172,314) | (2,922,313) | (2,698,300) | (2,461,750) |
| Total Noncurrent Assets | 3,445,717 | 3,445,718 | 2,937,252 | 2,752,192 |
| TOTAL ASSETS | 4,209,228 | 4,423,356 | 3,961,207 | 3,684,363 |
| LIABILITIES AND NET POSITION | | | | |
| Current Liabilities | | | | |
| Accounts payable and accrued liabilities | 157,853 | 352,459 | 367,074 | 299,625 |
| Deposits | 44,333 | 44,083 | 40,115 | 18,800 |
| Funds held for others - activity funds | 34,851 | 17,703 | 13,070 | 9,243 |
| Deferred revenue | - | | - | |
| Notes Payable-current portion | 194,936 | 194,936 | 140,615 | 148,846 |
| Total Current Liabilities | 431,973 | 609,181 | 560,874 | 476,514 |
| Non-Current Liabilities | | | | |
| Notes Payable - non current portion | 298,394 | 408,869 | 363,783 | 405,041 |
| Total Non-Current Liabilities | 298,394 | 408,869 | 363,783 | 405,041 |
| Total Liabilities | 730,367 | 1,018,050 | 924,657 | 881,555 |
| Net Position | | | | |
| Invested in capital assets, net of related debt | 2,952,388 | 2,841,913 | 2,432,854 | 2,198,305 |
| Unrestricted | 526,473 | 563,393 | 603,696 | 604,503 |
| Total Net Position | 3,478,861 | 3,405,306 | 3,036,550 | 2,802,808 |
| TOTAL LIABILITIES AND NET POSITION | 4,209,228 | 4,423,356 | 3,961,207 | 3,684,363 |



September 25, 2018

**Manhattan Area Technical College
2018-2019 Board Approved Budget**

Prepared By: Carmela Jacobs, Vice President of Operations/CFO

Note: The following presentation excludes grants Title IV funds

| | Budget 6/30/2019 |
|---|-----------------------------|
| OPERATING REVENUES | |
| Student tuition and fees | \$ 4,328,396 |
| Federal grants and contracts | \$ 870,267 |
| State and local grants and contracts | \$ 546,735 |
| Sales and services of educational departments | \$ 5,000 |
| Other | \$ 37,950 |
| Total operating revenues | <u>\$ 5,788,348</u> |
| OPERATING EXPENSES | |
| Salaries | \$ 4,220,343 |
| Benefits | \$ 799,633 |
| Contractual Services | \$ 522,000 |
| Supplies and other operating expenses | \$ 2,076,041 |
| Utilities | \$ 139,000 |
| Repairs and Maintenance | \$ 151,800 |
| Scholarships and financial aid | |
| Depreciation and amortization | \$ 250,000 |
| Total operating expenses | <u>\$ 8,158,817</u> |
| OPERATING INCOME (LOSS) | <u><u>(2,370,469)</u></u> |
| NON-OPERATING REVENUES (EXPENSES) | |
| State appropriations | \$ 2,305,998 |
| Interest Income | \$ 17,000 |
| Financial Aid | |
| Interest expense | \$ (6,000) |
| Total Non-Operating Revenues (Expense) | <u>\$ 2,316,998</u> |
| | <u><u>\$ (53,471)</u></u> |