

BAC PROPOSALS
12-14-2022 College Council Meeting

BAC is coming with 3 proposals to College Council for 2023-24 SAS Cost of Attendance.

BAC is also coming with a proposal to increase SPE undergraduate (Degree Seeking and NDS) tuition from \$425 per credit hour to \$450 per credit hour. This would be a \$25 increase per credit hour or an overall increase of \$600 per year. The proposal is requesting an increase with the July 2023 start that would apply to all current and new students. Total cost of attendance (tuition and fees) would go from \$11,200 for a full-time student up to \$11,800. This increase, if applied to our current number of students would net roughly an additional \$60,000 per year for the College.

Proposal #1

INCOME		2023-24
01 Current Fund		\$ 10,555,765.55
02 Professional Studies Fund		\$ 2,934,740.00
03 Restricted Fund		\$ 340,000.00
04 Endowment Fund		\$ 524,750.00
05 Plant Fund		\$ -
06 Annuity Fund		\$ 27,000.00
07 Loan Fund		\$ -
08 Student Activities Fund		\$ 26,800.00
Total Income		\$ 14,409,055.55

EXPENSE	2023-24	Current 2022-23 Expenses	% Increase
01 Current Fund	\$ 12,374,863.31	\$ 7,348,743.98	2%
02 Professional Studies Fund	\$ 1,484,797.68	\$ 1,404,564.00	2%
03 Restricted Fund	\$ 300,000.00	\$ 300,000.00	2%
04 Endowment Fund	\$ 12,005.00	\$ 12,005.00	2%
05 Plant Fund	\$ 595,000.00	\$ 595,000.00	2%
06 Annuity Fund	\$ 25,750.00	\$ 25,750.00	2%
07 Loan Fund	\$ -	\$ -	2%
08 Student Activities Fund	\$ 26,699.52	\$ 26,176.00	2%
Total Expense	\$ 14,819,115.51	\$ 14,653,842.12	

Option	Current	Proposed	Increase	% Increase	Average Scholarship	Increase/(Decrease)	Current Avg Scholarship
Tuition	\$ 29,600	\$ 30,800	\$ 1,200	4.1%	\$ 19,404.00	\$ (34.32)	\$ 19,438.32
Fees	\$ 800	\$ 800	\$ -	0.0%			
Room	\$ 4,500	\$ 4,500	\$ -	0.0%	Average Out of Pocket	Increase/(Decrease)	Current Avg Out of Pocket
Board	\$ 3,500	\$ 3,500	\$ -	0.0%	\$ 20,196.00	\$ 1,234.32	\$ 18,961.68
COA	\$ 38,400	\$ 39,600	\$ 1,200	3.1%			
Income	\$ 14,745,800	\$ 14,409,056	\$ (336,744)	-2.3%	Proposed SPE Tuition	Increase/(Decrease)	Current SPE Tuition
Expense	\$ 14,653,842	\$ 14,819,116	\$ 165,274	1.1%	\$450/credit hour	\$ 25.00	\$425/credit hour
GBR	66.00%	63.00%	-3.0%		Proposed SPE Fees	Increase/(Decrease)	Current SPE Fees
Reserve	\$ 91,958	\$ (410,060)	\$ (502,018)		\$125/course	\$ -	\$125/course
Reserve %	0.60%	-2.85%	-3.4%		Proposed SPE COA	Increase/(Decrease)	Current SPE COA
					\$11,800/year	\$ 600.00	\$11,200/year

	Projected Fall	Fall - Spring Retention Rate	Projected Spring	Tuition Rate Per Yr.	Fee Rate Per Yr.	Targeted Aid Rate	Gross Income	Total Aid	Net Tuition
Full-Time - Returners	268	86.5%	232	\$ 30,800.00	\$ 800.00	63.00%	\$ 7,897,156	\$ 4,849,254	#####
Full-Time - New	0	86.5%	0	\$ -	\$ -	63.00%	\$ -	\$ -	
Less Than	9	86.5%	8	\$ 15,400.00	\$ 400.00	63.00%	\$ 132,602	\$ 83,539	
	277		240				\$ 8,029,758	\$ 4,932,793	

	Projected Fall	Projected Spring	Rate	Fall	Spring	Total(Year)		
Room & Board								
Meal Plan (Full) - Returners	244	211	\$3,500	\$427,000		\$369,355	\$796,355	
Meal Plan (Full) - New	0	0	\$0	\$0		\$0	\$0	
Meal Plan (Reduced)	3	3	\$1,890	\$2,835		\$2,452.28	\$10,575	
		Net Housed		\$429,835		\$371,807	\$806,930	Board
Housing: Number Housed - Returners	243	226	\$4,500	\$508,500		\$439,852.50	\$948,353	
Housing: Number Housed - New	0	0	\$0	\$0		\$0.00	\$0	
RA's	17			\$508,500		\$439,853	\$948,353	Room

Proposal #2

INCOME		2023-24
01 Current Fund		\$ 10,542,477.43
02 Professional Studies Fund		\$ 2,934,740.00
03 Restricted Fund		\$ 340,000.00
04 Endowment Fund		\$ 524,750.00
05 Plant Fund		\$ -
06 Annuity Fund		\$ 27,000.00
07 Loan Fund		\$ -
08 Student Activities Fund		\$ 26,800.00
Total Income		\$ 14,395,767.43

EXPENSE	2023-24	Current 2022-23 Expenses	% Increase
01 Current Fund	\$ 12,352,590.67	\$ 7,348,743.98	2%
02 Professional Studies Fund	\$ 1,484,797.68	\$ 1,404,564.00	2%
03 Restricted Fund	\$ 300,000.00	\$ 300,000.00	2%
04 Endowment Fund	\$ 12,005.00	\$ 12,005.00	2%
05 Plant Fund	\$ 595,000.00	\$ 595,000.00	2%
06 Annuity Fund	\$ 25,750.00	\$ 25,750.00	2%
07 Loan Fund	\$ -	\$ -	2%
08 Student Activities Fund	\$ 26,699.52	\$ 26,176.00	2%
Total Expense	\$ 14,796,842.87	\$ 14,653,842.12	

Option	Current	Proposed	Increase	% Increase	Average Scholarship	Increase/(Decrease)	Current Avg Scholarship
Tuition	\$ 29,600	\$ 30,300	\$ 700	2.4%	\$ 19,316.25	\$ (122.07)	\$ 19,438.32
Fees	\$ 800	\$ 800	\$ -	0.0%			
Room	\$ 4,500	\$ 4,500	\$ -	0.0%	Average Out of Pocket	Increase/(Decrease)	Current Avg Out of Pocket
Board	\$ 3,500	\$ 4,000	\$ 500	14.3%	\$ 20,283.75	\$ 1,322.07	\$ 18,961.68
COA	\$ 38,400	\$ 39,600	\$ 1,200	3.1%			
Income	\$ 14,745,800	\$ 14,395,767	\$ (350,033)	-2.4%	Proposed SPE Tuition	Increase/(Decrease)	Current SPE Tuition
Expense	\$ 14,653,842	\$ 14,796,843	\$ 143,001	1.0%	\$450/credit hour	\$ 25.00	\$425/credit hour
GBR	66.00%	63.75%	-2.3%		Proposed SPE Fees	Increase/(Decrease)	Current SPE Fees
Reserve	\$ 91,958	\$ (401,075)	\$ (493,033)	-3.4%	\$125/course	\$ -	\$125/course
Reserve %	0.60%	-2.79%	-3.4%		Proposed SPE COA	Increase/(Decrease)	Current SPE COA
					\$11,800/year	\$ 600.00	\$11,200/year

	Projected Fall	Fall - Spring Retention Rate	Projected Spring	Tuition Rate Per Yr.	Fee Rate Per Yr.	Targeted Aid Rate	Gross Income	Total Aid	Net Tuition
Full-Time - Returners	268	86.5%	232	\$ 30,300.00	\$ 800.00	63.75%	\$ 7,772,201	\$ 4,827,324	#####
Full-Time - New	0	86.5%	0	\$ -	\$ -	63.75%	\$ -	\$ -	
Less Than	9	86.5%	8	\$ 15,150.00	\$ 400.00	63.75%	\$ 130,503	\$ 83,196	
	277		240				\$ 7,902,704	\$ 4,910,520	

	Projected Fall	Projected Spring	Rate	Fall	Spring	Total (Year)		
Room & Board								
Meal Plan (Full) - Returners	244	211	\$4,000	\$488,000		\$422,120	\$910,120	
Meal Plan (Full) - New	0	0	\$0	\$0		\$0	\$0	
Meal Plan (Reduced)	3	3	\$1,890	\$2,835		\$2,452.28	\$10,575	
		Net Housed		\$490,835		\$424,572	\$920,695	Board
Housing: Number Housed - Returners	243	226	\$4,500	\$508,500		\$439,852.50	\$948,353	
Housing: Number Housed - New	0	0	\$0	\$0		\$0.00	\$0	
RA's	17			\$508,500		\$439,853	\$948,353	Room

Proposal #3

INCOME	2023-24
01 Current Fund	\$ 10,609,151.18
02 Professional Studies Fund	\$ 2,934,740.00
03 Restricted Fund	\$ 340,000.00
04 Endowment Fund	\$ 524,750.00
05 Plant Fund	\$ -
06 Annuity Fund	\$ 27,000.00
07 Loan Fund	\$ -
08 Student Activities Fund	\$ 26,800.00
Total Income	\$ 14,462,441.18

EXPENSE	2023-24	Current 2022-23 Expenses	% Increase
01 Current Fund	\$ 11,957,263.70	\$ 7,348,743.98	2%
02 Professional Studies Fund	\$ 1,484,797.68	\$ 1,404,564.00	2%
03 Restricted Fund	\$ 300,000.00	\$ 300,000.00	2%
04 Endowment Fund	\$ 12,005.00	\$ 12,005.00	2%
05 Plant Fund	\$ 595,000.00	\$ 595,000.00	2%
06 Annuity Fund	\$ 25,750.00	\$ 25,750.00	2%
07 Loan Fund	\$ -	\$ -	2%
08 Student Activities Fund	\$ 26,699.52	\$ 26,176.00	2%
Total Expense	\$ 14,401,515.90	\$ 14,653,842.12	

Option	Current	Proposed	Increase	% Increase	Average Scholarship	Increase/(Decrease)	Current Avg Scholarship
Tuition	\$ 29,600	\$ 29,600	\$ -	0.0%	\$ 17,760.0	\$ (1,678.32)	\$ 19,438.32
Fees	\$ 800	\$ 900	\$ 100	12.5%			
Room	\$ 4,500	\$ 5,000	\$ 500	11.1%	Average Out of Pocket	Increase/(Decrease)	Current Avg Out of Pocket
Board	\$ 3,500	\$ 4,500	\$ 1,000	28.6%	\$ 22,240.0	\$ 3,278.32	\$ 18,961.68
COA	\$ 38,400	\$ 40,000	\$ 1,600	4.2%			
Income	\$ 14,745,800	\$ 14,462,441	\$ (283,359)	-1.9%	Proposed SPE Tuition	Increase/(Decrease)	Current SPE Tuition
Expense	\$ 14,653,842	\$ 14,401,516	\$ (252,326)	-1.7%	\$450/credit hour	\$ 25.00	\$425/credit hour
GBR	66.00%	60.00%	-6.0%		Proposed SPE Fees	Increase/(Decrease)	Current SPE Fees
Reserve	\$ 91,958	\$ 60,925	\$ (31,033)		\$125/course	\$ -	\$125/course
Reserve %	0.60%	0.42%	-0.2%		Proposed SPE COA	Increase/(Decrease)	Current SPE COA
					\$11,800/year	\$ 600.00	\$11,200/year

	Projected Fall	Fall - Spring Retention Rate	Projected Spring	Tuition Rate Per Yr.	Fee Rate Per Yr.	Targeted Aid Rate	Gross Income	Total Aid	Net Tuition
Full-Time - Returners	268	86.5%	232	\$ 29,600.00	\$ 900.00	60.00%	\$ 7,622,255	\$ 4,438,402	#####
Full-Time - New	0	86.5%	0	\$ -	\$ -	60.00%	\$ -	\$ -	
Less Than	9	86.5%	8	\$ 14,800.00	\$ 450.00	60.00%	\$ 127,986	\$ 76,791	
	277		240				\$ 7,750,241	\$ 4,515,193	

	Projected Fall	Projected Spring	Rate	Fall	Spring	Total (Year)
Room & Board						
Meal Plan (Full) - Returners	244	211	\$4,500	\$549,000	\$474,885	\$1,023,885
Meal Plan (Full) - New	0	0	\$0	\$0	\$0	\$0
Meal Plan (Reduced)	3	3	\$1,890	\$2,835	\$2,452.28	\$10,575

Proposal 1							
	Current	Proposed	Increase	% Increase	Average Scholarship	Current	Increase/(Decrease)
Tuition	\$ 29,600	\$ 30,800	\$ 1,200	4.1%	\$ 19,404	\$ 19,438	\$ (34)
Fees	\$ 800	\$ 800	\$ -	0.0%			
Room	\$ 4,500	\$ 4,500	\$ -	0.0%	Average Out of Pocket	Current	Increase/(Decrease)
Board	\$ 3,500	\$ 3,500	\$ -	0.0%	\$ 20,196	\$ 18,962	\$ 1,234
COA	\$ 38,400	\$ 39,600	\$ 1,200	3.1%			
					Proposed SPE Tuition	Current	Increase/(Decrease)
Income	\$ 14,745,800	\$ 14,409,056	\$ (336,744)	-2.3%	\$450/credit hour	\$ 425	\$ 25
Expense	\$ 14,653,842	\$ 14,819,116	\$ 165,274	1.1%	Proposed SPE Fees	Current	Increase/(Decrease)
GBR	65.67%	63.00%	-2.7%		\$125/course	\$ 125	\$ -
Reserve	\$ 91,958	\$ (410,060)	\$ (502,018)		Proposed SPE COA	Current	Increase/(Decrease)
Reserve %	0.62%	-2.85%	-3.5%		\$11,800/year	\$ 11,200	\$ 600

Proposal 2							
	Current	Proposed	Increase	% Increase	Average Scholarship	Current	Increase/(Decrease)
Tuition	\$ 29,600	\$ 30,300	\$ 700	2.4%	\$ 19,316	\$ 19,438	\$ 122
Fees	\$ 800	\$ 800	\$ -	0.0%			
Room	\$ 4,500	\$ 4,500	\$ -	0.0%	Average Out of Pocket	Current	Increase/(Decrease)
Board	\$ 3,500	\$ 4,000	\$ 500	14.3%	\$ 20,284	\$ 18,962	\$ 1,322
COA	\$ 38,400	\$ 39,600	\$ 1,200	3.1%			
					Proposed SPE Tuition	Current	Increase/(Decrease)
Income	\$ 14,745,800	\$ 14,395,767	\$ (350,033)	-2.4%	\$450/credit hour	\$ 425	\$ 25
Expense	\$ 14,653,842	\$ 14,796,843	\$ 143,001	1.0%	Proposed SPE Fees	Current	Increase/(Decrease)
GBR	65.67%	63.75%	-1.9%		\$125/course	\$ 125	\$ -
Reserve	\$ 91,958	\$ (401,075)	\$ (493,033)		Proposed SPE COA	Current	Increase/(Decrease)
Reserve %	0.62%	-2.79%	-3.4%		\$11,800/year	\$ 11,200	\$ 600

Proposal 3							
	Current	Proposed	Increase	% Increase	Average Scholarship	Current	Increase/(Decrease)
Tuition	\$ 29,600	\$ 29,600	\$ -	0.0%	\$ 17,760	\$ 19,438	\$ (1,678)
Fees	\$ 800	\$ 900	\$ 100	12.5%			
Room	\$ 4,500	\$ 5,000	\$ 500	11.1%	Average Out of Pocket	Current	Increase/(Decrease)
Board	\$ 3,500	\$ 4,500	\$ 1,000	28.6%	\$ 22,240	\$ 18,962	\$ 3,278
COA	\$ 38,400	\$ 40,000	\$ 1,600	4.2%			
					Proposed SPE Tuition	Current	Increase/(Decrease)
Income	\$ 14,745,800	\$ 14,462,441	\$ (283,359)	-1.9%	\$450/credit hour	\$ 425	\$ 25
Expense	\$ 14,653,842	\$ 14,401,516	\$ (252,326)	-1.7%	Proposed SPE Fees	Current	Increase/(Decrease)
GBR	65.67%	60.00%	-5.7%		\$125/course	\$ 125	\$ -
Reserve	\$ 91,958	\$ 60,925	\$ (31,033)		Proposed SPE COA	Current	Increase/(Decrease)
Reserve %	0.62%	0.42%	-0.2%		\$11,800/year	\$ 11,200	\$ 600

		Net Housed		\$551,835	\$477,337	\$1,034,460	Board	\$1,034,460
Housing: Number Housed - Returners	243	226	195	\$5,000	\$565,000	\$488,725.00		\$1,053,725
Housing: Number Housed - New	0	0	0	\$0	\$0	\$0.00		\$0
RA's	17			\$565,000	\$488,725	\$1,053,725	Room	\$1,053,725