

# Business Office

Prepared by LeAnn Moore, CFO

## Business Affairs

BAC did not meet during September 2023. Please let LeAnn Moore, Chair, know if you have any topics you need BAC to discuss. You may also bring requests to any of the members (Aaron Hoxie, Melissa Kent, Hannah Litwiller, Katy Potter, Lyndsi Romero, Alex Wuest).

## Benefits Committee

Benefits Committee did not meet during September 2023. Tim Duncan from Mariner will attend the October All Staff Meeting to give a quick preliminary update as our new third party retirement advisor (still using TIAA for retirement plan).

## Business Office

September 30, 2023 Accounts Payable (open invoices) ended at \$180,345. It is imperative moving forward, that people turn in invoices in a timely manner so payments can be budgeted for accordingly.

September 30, 2023 Accounts Receivable (student accounts) ended at \$4,712,559.

- Of this balance, the total SAS (on-ground) balances for FA-23 was \$1,389,279 (made up of 225 students).
- Of this balance, the total SAS (on-ground) remaining balances for FA-22, SP-23, and SU-23 enrolled students was \$263,757 (made up of 97 students). Students were allowed to carry over up to \$3,000 into the FA-23 semester.
- Of this balance, the total SPE & SGS (on-line) remaining balance for SP-23 (C & D term) and FA-23 (A & B term) enrolled students was \$98,580 (made up of 46 students). Students in online programs are not allowed to carry over any balance into their next term.
- Of this balance, \$2,960,943 is old accounts that are either in collections or Phil Nelson is working on collecting with in house efforts.

September 30, 2023 ended with a net deficit of \$6,064 (September operating revenue minus September operating expenses). While the College still has the Anderson CRUT funds in reserve, currently the cash flow projections for the fiscal year include 7 months showing a net deficit. It would be in the best interest of the College, for everyone to be frugal with their budgets this fiscal year. Inflation, interest rates, and annual/monthly expenses have continued to rise for many of our departments/areas.

First round of student account billing statements will go out no later than October 20, 2023.

First round of restricted and operating expenses for 2023-24 fiscal year will go out to employees for their specified areas no later than October 20, 2023. Reminder that restricted balances could change depending on final 2022-23 carryover balances after audit completed.

The following deadlines for the Business Office are coming up or just wrapped up:

- Annual 5500 Audit and Report (July 31, 2023) – In Progress; Filed extension; Extension approved and new deadline is October 16, 2023
- Initial Audit Assessment Due (August 24, 2023) – In Progress; Preliminary feedback from CapinCrouse is everything going well
- Final Audit Fieldwork (October 2 – 6, 2023) – In Progress; Preliminary feedback from CapinCrouse is we are keeping up with requests and they are moving through the work as expected
- Annual FISAP Report (September 29, 2023 & December 15, 2023) – Initial report completed and submitted. Final update in progress.

# Faculty Senate Report

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*Rev. Dr. Mindi Grieser Cromwell*

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## *Faculty Senate meeting – October 3 2023 Highlights*

- Approved three changes to Faculty By Laws
  - Removed SPE as a voting member as that position has changed
  - Added e-vote rules
  - Added and adjusted rules regarding executive session
  - Sent a by law back to SPOC for further review
- CAO updated faculty on upcoming preview days, ongoing possibilities in regards to credentialing, and Vocational Team assessments

Foundation/Advancement Report to the College Council  
Central Christian College of KS  
October 2023

Prepared by Dr. David Ferrell

1. **Capital Campaign Goals** – We are going public at Homecoming tomorrow and thus leave the silent phase of the campaign. The different projects are a) dining hall renovation (\$800,000), b) residence hall expansion (\$1,900,000), c) rehabilitative & mental health program expansion (\$100,000), d) outdoor fitness park (\$200,000), e) annual fund and scholarships (\$1,500,000 over three years).
2. **Campaign Totals** - The three year total for the four projects is \$3,000,000. Adding the annual fund three year total is \$1,500,000 for a grand total of \$4,500,000.
3. **Capital Campaign Current Numbers** - A total of \$2,572,853 (as of Thursday, October 5) has been confirmed as officially pledged toward the campaign. This is an increase of \$283,170 from last month. An additional \$342,500 has been officially asked, but not confirmed. On top of this another \$361,000 was reported on a fall 2022 survey completed by potential donors who indicated an estimate of the amount they could help us on the campaign. In addition to this, efforts will kick into high gear to approach area and other appropriate foundations for gifts toward the campaign.
4. **Specific numbers** of note are: *Residence Hall* - \$650,150 has been pledged; *Fitness Court* - \$225,060 has been pledged, thus, this project will get started this week; *Curriculum* - \$6,320 has been pledged; *Dining Hall* – \$400,910 has been pledged; *Where Needed Most* - \$1,016,128 has been pledged that gives the College flexibility to where it can be applied; and *Annual Fund* - \$169,365 has been pledged. (Note: most of the Annual Fund dollars will come through non-pledged gifts throughout the three fiscal years.) *Other* - Donors have also had their own projects which some of these have been included for a total of \$104,920. This equals the \$2,572,853 list above in number 3.
5. **Appointments Made** - Thus far, 137 individual appointments have been conducted by President Favara, Joe Johnston or Dr. David Ferrell with either an individual or a couple. Additional appointments are being made.
6. **Don Anderson gift** – The AZ property has been sold and all funds collected with the AZ account finalized and closed. The WA property has been closed as well for a total of a few dollars shy of \$3,000,000. The Anderson estate (as opposed to the gift to the College) is in the process of being closed which could yield more funds for the College.

# College Council Constituent Report

## Office of Institutional Effectiveness

### External Reports

- IPEDS Fall Collection Open (9/6 – 10/18)
  - o Institutional Characteristics
  - o Completions
  - o 12-Month Enrollment
- KICA Comprehensive Survey (closes 10/27)
- NAIA Return on Athletics Report (Closes 12/1)
- Equity in Athletics Survey

### Assurance Argument

- Finalizing Evidences

### Fall 23 Census Completed

- SAS: 268
- SPE: 125
- SGS: 16
- Dual Credit: 33

### Update to 2023-24 Academic Assessments

- Student Satisfaction Inventory
- Priority Survey for Online Learners

*\*Full details for 2023-24 Academic Assessments in Memo to College Council*

## Student Life College Council Report

10.05.23

Presented by Cathy Brown

### Student Life

- Gearing up for Coronation

### Resident Life

- Had campus-wide dorm checks this week. Overall, things were good. Several students were fined for having banned items (candles, air fryers, etc.) or uncleanness.

### Spiritual Development

- Hosted ministry fair on campus, and invited local churches and ministries to come and meet the student body
- Had 1<sup>st</sup> FCA "Huddle" on campus which meets every other week
- Campus chaplain, Amaya Chaffee worship hosted SYATP (See You at the Pole) on Wednesday, September 27<sup>th</sup> and it was attended by both students and faculty
- Baptized 5 students at the All-School picnic