



February 19, 2018

Higher Learning Commission
230 LaSalle Street, Suite 7-500
Chicago, IL 60604-1411

Henderson State University has received the panel analysis of our recent financial report and concurs with the panel's recommendation. Our university leadership respects and appreciates the process for reviewing the financial strength of the institution and we take our responsibility to monitor important financial indicators very seriously. As the panel saw in our report, the HLC Composite Financial Indicator and its components are included in the Key Financial Indicators (KFIs) we review annually. These KFIs are an important part of our planning process.

We agree with and will, of course, comply with the panel's request for a follow-up report. However, we disagree with some of the requested components of that report. Below is a summary of two components described in the panel's concerns that may have been misinterpreted by the panel members.

Endowment Spending

The panel report describes use of endowment funds to meet current operating needs and asks for a report further describing how the university's endowment supports the budget. The university does not hold or control endowment assets. The Henderson State University Foundation, a separate entity which supports the university, owns endowment assets and receives earnings from those assets.

Endowment earnings and distributions are not part of the university's budget. As a result, the requested endowment report is not relevant because the endowment does not support the university's budget. Instead earnings from the HSU Foundation's endowment are used according to donor wishes to award student scholarships, to support programs, and for other donor-designated purposes.

Strategic Plan Alignment

As our report to the panel indicated, the university has adopted a process to fully align strategic planning, assessment, and budgeting to ensure that resources are properly aligned to achieve planned strategic outcomes and that we regularly assess the

effectiveness of resource allocations. This alignment is fully described in the Planning and Resource Allocation Process document included in our previous response and is the key driver of all deliberations of our Planning and Budget Committee.

With the exception of these two areas, we agree that a follow-up financial report is important. The university's Planning and Budget Committee is in the midst of its important work of evaluating effectiveness, reviewing strategic priorities and making resource allocation decisions which support future improvements and success of Henderson State University. In these deliberations, the Committee reviews and evaluates assumptions, including enrollment assumptions which are a key driver of university revenues.

When the Committee completes its work, two documents will be presented to our board of trustees for review:

- A balanced budget for the 2018-2109 fiscal year. A balanced budget is required by our university budget policy, is expected by our board of trustees and is critical to future financial stability.
- A revised five-year budget forecast based on new assumptions. We believe a five year budget cycle is appropriate to give us the best information for forecasting future institutional change. As our budget policy describes, these forecasts move from projection to prediction to expectation as we move out on the planning horizon. We expect that these forecasts will change each year as we move closer to the forecasted years. Enrollment projections are a key component of the projections and are re-cast based on actual enrollment trends compared to forecasted trends.

These two documents should be quite helpful to Commission staff in evaluating our administration's commitment to a strong financial future for Henderson State University. We welcome the opportunity to update you on our progress as requested by the panel.

Sincerely,



Glen Jones
President



HIGHER LEARNING COMMISSION

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February 12, 2018

Dr. Glendell Jones
President
Henderson State University
1100 Henderson St.
Arkadelphia, AR 71999-0001

Dear President Jones:

A Financial Panel has reviewed Henderson State University's recent Interim Report. The Panel's analysis and recommendation are attached.

The Institutional Actions Council (IAC), the Higher Learning Commission's (HLC) decision-making body, will act on the Panel's recommendation on March 26-27, 2018. As allowed for by policy, the institution can submit a written institutional response. The IAC will consider the institutional response and may agree with or revise the Panel's recommendations.

Please complete and return the enclosed institutional response form, along with any additional written response not later than two weeks from the date of this letter. Instructions on how to return the institutional response are on the form. The institution's response becomes part of the official record of the evaluation and is included in the materials sent to the decision process.

If HLC does not receive a response within two weeks, it will conclude that the institution concurs with the accreditation recommendation and will forward the appropriate materials to IAC for review and action. More information on HLC's decision process is provided on the attached form and available on HLC's website (www.hlcommission.org).

You are encouraged to review the Panel's comments and to contact your HLC liaison if you have questions.

Sincerely,

Higher Learning Commission

cc: Dr. Stephen Adkison, Accreditation Liaison Officer
Jeffrey Rosen, HLC Staff Liaison



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PANEL ANALYSIS OF FINANCIAL REPORT

DATE: February 7, 2018

PANEL MEMBERS: Dr. Bruce Moses, Dr. George W. Swan III (Lead), Steve Schmall

INSTITUTION: Henderson State University, Arkadelphia, AR

EXECUTIVE OFFICER: Dr. Glendell Jones

PREVIOUS HLC ACTION RE: REPORT (If applicable):

ITEMS ADDRESSED IN REPORT:

HLC is concerned that the institution might be experiencing some financial difficulty as suggested by your low composite scores. Your institution's composite scores reported from the June 2016 fiscal year were "In the Zone" the past year. Since this is the second year your institution's scores were "In the Zone" your institution has been referred to a Financial Panel for review. The composite scores for your institution has been .80 for the last two years.

PANEL ANALYSIS:

Henderson State University is a small, public liberal arts university primarily serving southwest Arkansas. According to the University, this region of the state is economically depressed. The University serves a large portion of students who are low-income, first generation and, or underprepared academically.

The University recognizes it is heavily tuition dependent and acknowledges two specific actions that have contributed to its financial condition. The first is a change in admissions standards resulting in a softening of enrollments. The second, increased spending in student services such as advising, tutoring, mentoring, etc.

The board is fully cognizant of the financial challenges facing the University. As early as February 2015, the administration reported to the board that the "university no longer has a large surplus in funds and does not have resources to best support strategic priorities." In September 2015, the administration was "moving money around to allocate it according to the strategic plan priorities." In November 2015, "budget adjustments were being made that predicated on fall's reduced enrollment." Three months later, "adjustments will be made to budget over the next weeks and we will begin curtailing spending." At the same time, the Board amended an endowment agreement to allow use of the corpus of the University's Maintenance Fund in addition to investment earnings for annual expenditures. The June 30, 2016 audit report reflects a transfer from permanently restricted assets of \$981,983.

Future educational and general operating budgets project three years of consecutive deficits - \$1,867,175 (FY17/18), \$1,356,019 (FY18/19) and \$180,078 (FY2019/20) – totaling \$3.4 million. Not until the 2020-21 fiscal year does the University forecast a budget surplus.

The University is implementing a new Enrollment Marketing Plan as one strategic initiative to improve its financial condition. For Fall 2017, the enrollment goals of 774 first-time freshman and 224 transfers were not met. Instead, the University experienced a 15 percent enrollment decrease. Prior to this enrollment shortfall, the University planned a budget deficit in fiscal 2017-18 of \$1.8 million. In September 2017, the Board was notified that "SSCH [student semester credit hours] were 2,931 less and meal plans are down 2%. That

results in a \$1.6M shortfall that must be addressed to produce a balanced budget.” This implies the budget deficit has grown to \$3.4 million. This information supports a preliminary calculation that the University will not meet the composite financial benchmark.

While the University has implemented a new enrollment Marketing Plan, the future enrollment projections vary greatly from the actual enrollments. Per the Plan, the first-time freshmen actual enrollments for Fall 16 and Fall 17 were 747 and 619, respectively. For Fall 2018 the University’s conservative target is 800, with an aspirational target of 850. These projections target increases by more than 29% from the Fall 2017 actual. Beyond Fall 2018, the University has a conservative goal for student increases averaging approximately three percent per year. The same occurs with the enrollment target for transfer students with projected increases of ten percent for Fall 2018 and four percent each successive year.

A further area of focus is the University’s increasing debt load. The June 30, 2014 audit reflected outstanding debt of \$33.2 million. The June 30, 2016 audit reflected an increase in accumulated debt to \$71.9 million. The annual debt service approaches \$6 million: \$2 million for Education and General and \$4 million for auxiliary. The annual operating budget allocated to debt service for education and general is almost 4% (\$2.1M of a \$51.7M budget). The annual operating budget allocated to debt service for auxiliary is 23% (\$4.1M of a \$16.6M budget). The total debt service is excess of 9% of the combined budgets.

PANEL RECOMMENDATION:

The Panel has reviewed and evaluated the institutional documents provided (report and supplementary documents) in making its recommendation.

___ **Accept Report.**

The panel concludes that the institution has substantially met its commitment in its report on financial indicators.

Rationale:

___ **Accept Report with Qualifications.**

Overall, the institution addressed the financial concerns adequately, however, the panel has concerns on the following matters that the institution should consider in future planning.

Specific concerns:

X **Recommend HLC Follow-up.**

The panel reviewed the materials and has concerns that the institution may be at continued financial risk, explained below. The panel is recommending follow-up:

X **Interim Report** – due three months from the date of action*.

___ **Focused Visit** – to occur within six months of the date of action*.

*HLC staff may adjust this follow-up to be included in future monitoring/visits scheduled with the institution.

Specific finances at risk with explanation:

The University projects \$3.4 million of deficit spending between FY18 and FY20. The unrestricted net position of the University as of June 30, 2016 was \$2.9 million. If these deficits are realized the University will have a negative unrestricted net position.

The University has modified endowment arrangements to meet a portion of its current operating needs. Continued deficits could create additional pressure on endowment assets as a means to supplement the deficit spending.

The Enrollment targets vary greatly from the actual experience. The inability to meet these targets could create additional deficit issues for the University.

By its own admission, the administration and Board recognize "...that the University operating budget was not previously aligned with the Strategic Plan..." This misalignment creates potential shortfalls in operations, enrollment and financial stability.

The team believes a revised three year summary financial report aligning endowment, enrollment and budgeting would be beneficial to the University. The endowment would depict beginning value, contribution, earnings, distributions and ending value. The distributions would align with the budget. The enrollment targets would be re-evaluated. Revised tuition and auxiliary revenues would reflect this re-evaluation. The financial projections would incorporate the endowment and enrollment analysis, along with any other modifications deemed appropriate by the University. This financial report would then be monitored in relation to the University's actual results.



HLC Financial Panel Review Response

As was noted in the Commission’s letter to the university dated November 14, 2017, Henderson State University’s Composite Financial Index (CFI) score has been “In the Zone” for two consecutive years. We are pleased to have this opportunity to provide some insight into the university’s current financial position and recent activities that relate to the CFI.

To fully explain the circumstances which led to a decline in the CFI beginning in fiscal year 2014-15, some institutional context is important. Henderson State University is a small, public liberal arts university primarily serving southwest Arkansas, an economically depressed region. The counties immediately surrounding Henderson’s main campus in Arkadelphia, Arkansas, and the larger region, are statistically lower in both educational attainment and family income than the state of Arkansas as a whole and, even more so, than the nation (Table 1.) As a result, in excess of 40% of Henderson students come from low-income homes, more than 40% are first generation college students and more than 40% are underprepared academically. Each of these factors represents a significant risk for student success and the risk of attrition is significantly higher for students who matriculate with two or more of these characteristics, which is true of many Henderson students.

Table 1. Education and Economic Data

	% HS Graduate or Higher	% Bachelor's Degree	% Bachelor's Degree Among 25 to 34 YO	Median Household Income	Median Earnings for Workers	% Below Poverty Level
US	86.7	29.8	33.1	53,889	30,926	15.5
Arkansas	84.8	21.1	24.4	41,371	26,382	19.3
Clark	86.8	23.9	28.7	50,721	18,658	23.7
Garland	88.1	21.4	16.0	38,733	23,339	20.9
Hot Spring	84.8	13.0	9.5	40,000	22,865	19.1
Montgomery	80.4	12.3	6.6	33,037	22,132	17.9
Pike	81.5	14.6	12.4	33,097	22,595	20.2

Source: 2015 American Community Survey

Based on these realities of the student population, Henderson’s administration began a detailed review of undergraduate admission standards and the academic support resources made available to at-risk students. Two significant changes have resulted from this review.

First, the administration recognized that it had relaxed admission standards to a point that a number of students were enrolled who were not prepared for university-level work and had little opportunity for success. As a result, of the review noted above, admissions standards raised the ACT/SAT test scores required for full admission to the university, and the longstanding practice of superscoring both the ACT and SAT tests for admissions purposes ceased. As a direct result, enrollments softened, as the university focused on admitting students better prepared for success. Second, the review process noted above discovered that underprepared students who had been previously admitted conditionally were not being directed and supported in manners that best positioned them for success. As a result, the university overhauled its conditional admissions process, both raising standards for conditional admission consistent with the shifts for full admission noted above (i.e. raising the previous floor for conditional admissions) and requiring more structured and regular interactions between conditionally-admitted students and their professional advisors across a longer time frame. The university still fulfills its mission of providing opportunities through higher education to students in southwest Arkansas and beyond but has reduced enrollments of students who have very low possibility of completing a four-year degree.

The second change adopted by the administration was increased spending in several key areas to improve services for students marginally prepared for university-level work and those admitted conditionally. Examples of such investments include the following.

- The addition of a professional advising staff, to supplement faculty advising, who are tasked with helping students stay on track for graduation.
- An increase in available tutoring services to provide students with support in difficult courses.
- The expansion of a peer mentoring program to provide students with support, from fellow students, with personal and other issues that can reduce student persistence rates.

The result of these two actions has been a combined decrease in net tuition revenue and increase in academic support and student services expenses. Of course, this combination has been challenging for the university's operating budget and for our annual financial results. Table 2 displays a summary of these enrollment and financial outcomes. Net tuition increased slightly during this period as a result of tuition rate increases but did not offset the additional academic support and student services costs.

Table 2. Enrollment and Financial Data

	Fiscal Year					Change
	2011-12	2012-13	2013-14	2014-15	2015-16	
Undergraduate Enrollment	3,377	3,363	3,199	3,235	3,100	-8.20%
Net Tuition Revenue	10,101,828	10,739,553	10,428,509	11,125,811	10,947,472	8.37%
Academic Support Expenses	3,590,725	3,274,971	3,159,672	3,477,997	3,911,204	8.93%
Student Services Expenses	2,359,860	4,167,982	3,966,188	4,091,024	4,455,704	88.81%
Total Revenue	56,062,526	56,114,671	56,082,551	55,681,365	56,379,309	0.57%
Total Expenses	54,224,914	56,768,875	55,170,305	55,912,750	58,274,209	7.47%

Because the university is heavily tuition dependent, these financial changes have resulted in declining annual return on net assets and have reduced available reserves, two significant components in the CFI. As Table 2 shows, total revenue over a five year period was essentially flat while expenses grew at a modest 2% per year.

University Response

These changes in the university's financial position have not gone unnoticed by the administration and are being addressed fully. Responses to the issue can be summarized as follows: enhanced student recruitment efforts, a resource allocation process to redirect spending and regular reviews of university key financial indicators. Details regarding these key initiatives are detailed below.

Increased investment in recruiting to support enrollment goals

The Office of Enrollment Services and Admissions developed a new recruitment and admissions plan with a focus on growing our enrollment through the strategic recruitment of talented and diverse freshman and transfer student populations. Working in collaboration with the Office of Marketing and Communications, this plan highlights our shared strategies for building the Henderson State brand and communicating the Live Reddie message across a variety of communication channels in an effort to grow our applicant pool and overall yield to reach strategic enrollment goals. Actions and strategies completed include the following.

- Integration of a robust CRM system to manage student recruitment data and communications
- Increased Henderson State presence at area community colleges through on-site transfer advisors, more frequent campus visits, and improved transfer scholarships.
- Increased presence at area high schools through stronger school counselor relationships, school administrator relationships, on-site college readiness coaches, parent communication plans, and in-school presentations.
- Collaboration and cross-training among staff in Enrollment Services, Financial Aid, and Academic Advising.
- Enhanced social media campaigns, such as the highly successful "Reddie Rides Karaoke".

Based on data collected through November 30, 2017, this recruitment plan has resulted in significantly increased interest among prospective students. Undergraduate admissions applications for the fall 2018 class exceed the next largest in recent years by 14%. Acceptances have shown equally impressive results.

Resource allocation process

University administration, led by the Provost and Vice President for Finance & Administration, began working in fall 2016 to create a new budgeting and assessment process that will result in re-allocating resources, both financial and human, to priority areas defined in the university strategic plan. This process is critical to re-aligning spending to the two realities outlined earlier in this document: resources have declined as a result of enrollment changes and resources must be re-allocated to meet the academic, financial, and personal needs of the students we serve.

The planning and resource allocation process is guided by an evaluation feedback loop that connects the primary functions of planning, budgeting, and assessment of institutional effectiveness. As a result, both short-term and long-term planning are informed by an evaluative process which ensures that programs and activities are aligned with the university's mission through appropriate outcomes. A four-step process has been designed to continually review our results and monitor whether we truly have student success at the center of everything we do, including our spending. Strategic planning is the first step in this process but simply declaring important priorities is not sufficient. We must demonstrate the

importance of these priorities by budget and resource allocations which ensure that funds are directed toward the priorities. The final step in the process is to assess whether we are being effective at what we do. Resources can no longer be allocated to ineffective programs or activities. Further details about the process are included in Appendix A.

Key Financial Indicator review

In late 2016, the university began the process of developing a number of data dashboards to give administrators a quick view of progress on key financial indicators (KFIs), key performance indicators (KPIs), and strategic planning indicators. Included as KFIs are the CFI and its four component ratios. Budget and planning projections beginning in 2017 include the impact on these ratios. An example of KFIs for the 2017 fiscal year are included as Appendix B and are also available through the data dashboard webpage at <http://hsu.today/university-effectiveness-dashboards/>.

Summary

As this response has illustrated, the university is well aware of the causes of the financial challenges that led to consecutive years' of "In the Zone" results and has included appropriate actions in our planning processes to remedy the declines and return to the strong financial results that are typical for Henderson State University. As these changes are enacted and financial results improve, we anticipate one to two additional years of similar results. We are confident the plans outlined here to not just enroll more students but ensure that they are successful Reddie graduates will move the university toward our strategic planning goals and solidify our many years' of strong financial standing.

Appendix A.

Planning and Resource Allocation Process

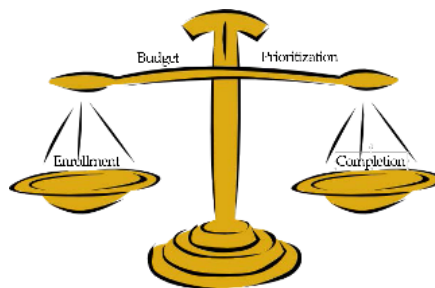
The Henderson State University planning and resource allocation process is driven by the university's strategic planning priorities and is the process by which the strategic plan is connected to annual operating plans and budget plans. Strategic planning goals must be supported by a robust and thoughtful resource allocation process to ensure that university resources are directed toward achievement of those goals. Though strategic goals are long-term in nature, they require annual measurement and review along with periodic evaluation of progress. As a result, planning and resource allocation is an annual process, informed by strategic planning goals and carried out by the University Planning and Budget Committee but involves planning and assessment activity across the university.

Guiding Principles

The planning and resource allocation process is guided by an evaluation feedback loop that connects the primary functions of planning, budgeting, and assessment of institutional effectiveness. As a result, both short-term and long-term planning are informed by an evaluative process which ensures that programs and activities are aligned with the university's mission through appropriate outcomes.



Inherent in this process is the central guiding principle that student success is the most important outcome of the university. As such, student success is not the responsibility of a department. Rather, it is university programs and resource allocation remain the most pressing Student success results enrollment of the right and alignment of services retention and completion Budget prioritization is the primary tool through which we can achieve a balanced approach to student success.



the underlying objective of all activities. Throughout the process, student success must priority in all deliberations. from a proper balance between students in the right programs and activities to promote of those students who enroll.

Operating Plan

The annual university operating plan is established through collaborative efforts of the executive council, president's cabinet, faculty senate and staff senate. The operating plan is the primary tool through which the strategic plan is operationalized. As a result, the university operating plan will be driven primarily by prior year results in strategic planning measures for each strategic priority area, university key performance indicators and university key financial indicators. The annual operating budget will include an allocation for strategic prioritization to ensure that funds are available to carry out the university operating plan. Strategies and initiatives in the operating plan will link to desired outcomes in the strategic plan. The university operating plan will originate and be adopted by the Planning and Budget Committee, with input from executive council, president's cabinet, faculty senate, and staff senate.

Unit Operating Plans

Each budgetary unit will prepare and submit a unit-level operating plan that includes appropriate connections to the university operating plan and builds in strategies and initiatives which are designed to address program-level key performance indicators. These plans will include specific actions necessary to meet program goals and metrics. Any requests for resources in the Annual Resource Allocation Process must be tied to the unit operating plan. A unit operating plan template is included in Appendix A.

Annual Prioritization Process

The resource allocation process is conducted annually and informed by the university operations plan, analysis of prior year Key Performance Indicators (KPI) and Key Financial Indicators (KFI) and the assessment of institutional effectiveness process, which is outlined below. Annual budgets will be developed based on these indicators and the processes that follow in this section. Effective strategic planning requires the alignment of budget allocations with strategic priorities. Therefore, an annual review is essential to ensure that planning priorities are reflected in budget allocations. Through this process, it may be necessary to re-allocate resources away from historic practices that are no longer effective or no longer reflect university priorities. Academic prioritization, non-instructional program review and budget re-allocation are important components in this process.

Academic Prioritization

The academic prioritization framework and accompanying process will help focus increasingly precious institutional resources on mission fulfillment through the University's primary

purpose: the academic enterprise. The prioritization process aims at ensuring that our overall set of academic program offerings are concretely aligned to the university's mission and the priorities and goals of our current strategic plan. The provost will be responsible for the annual academic prioritization process, in collaboration with the academic deans and the Faculty Senate, which will feed into the larger institutional annual resource allocation process. The key to a successful initial implementation of our prioritization process (as well as the larger ongoing processes) will center on robust and engaged feedback through Henderson State's shared governance process.

Academic programs that generate student semester credit hours (SSCH) will be assessed annually based on measures that analyze the enrollments/student demand, performance, available resources, and financial stability of each program. Through this assessment, data will be collected to inform decisions for annual academic prioritization and resource allocation. The program assessments will be crucial in longer-term planning across the university's academic enterprise, enabling a thorough understanding of the specific resources programs will require over multiple budget cycles, as well as a thorough understanding of how best to invest university resources in specific program areas.

As a result of both the initial academic prioritization process, as well as the ongoing annual process, academic programs will be categorized according to the following priorities:

1. Program candidate for enrichment/investment at the institutional level. (Could include both additional faculty FTE, program space renovation/acquisition, etc. at an institutional scale.)
2. Program candidate for investment/higher support at program level. (Could include faculty FTE, equipment, and other program level resources.)
3. Program candidate for retention at current resource level.
4. Program candidate for retention at decreased resource level. (Could include reallocation of faculty FTE, space, etc.)
5. Program candidate for review.

Beyond the measures indicated above, consideration will also be given to the program's relationship to institutional mission and strategic prioritization. Annual budget allocations for individual academic programs will result from the annual academic prioritization process.

The general approach of our annual academic prioritization process follows from **Prioritizing Academic Programs and Services: Reallocating Resources to Achieve Strategic Balance, Revised and Updated**, by Robert C. Dickeson (2010), incorporating, where appropriate, data sources and criteria from Henderson's existing program assessment efforts. The general factors for considering how to prioritize program needs and the allocation (or reallocation) of resources to those needs include the following dimensions:

1. Program history and curricular expectations.
2. External demand for program.
3. Internal student and university demand for program.

4. Quality and degree of resources available to program.
5. Quality and degree of results/completions of the program.
6. Size, scope, and productivity of the program.
7. Tuition revenues associated with the program.
8. Costs of the program, both overall and relative to peer programs.
9. Total impact of the program and alignment with strategic priorities and goals.
10. Future challenges & opportunities for the program.

Non-Instructional Program Effectiveness

Members of the Executive Council are accountable for carrying out the assessment of institutional effectiveness for non-instructional programs and departments. Through this process, the university assessment team will assist all non-instructional programs in completing a program review once every four years. At the heart of the program review are key performance indicators established by each unit that provide direction to unit operations and are linked to the university strategic plan. The primary purpose of program review is to measure the effectiveness of the unit in achieving these outcomes.

At the conclusion of the initial program review, goals and measures will be established and monitored annually. Effectiveness of programs will be measured through peer comparison, goal attainment or other comparative factors as determined by the unit.

The benefits of program review include:

- Providing units with opportunities for self-study, strategic planning, and deliberate change: Program Review ensures that each unit systematically takes time to step back from everyday challenges to evaluate its strengths, weaknesses, and progress in order to create a strong foundation for the development of future plans which support the university's strategic goals and priorities.
- Facilitating continuous improvement: The specific recommendations resulting from Program Review should help units benchmark their progress in key areas.
- Providing information utilized in university-wide strategic planning and decision-making: Program Review has created a base of knowledge and shared understanding that provides a critical backdrop to university decision-making processes, including the setting of priorities, budget resource allocations, space allocations, and program sizing.
- Encouraging better communication and collaboration: Program Review is designed to foster communication both within the unit as well as between the unit and administrators.
- Fostering cross-purpose understanding of university mission: Program Review assists understanding within and across units of how individual responsibilities and program missions connect with broader the university mission and purpose.

- Fostering appreciation of complexity and diversity of the University: Program Review highlights differences in responsibilities and priorities across units, makes these differences more visible and helps the University strategically address these variations in constructive ways.
- Providing accountability to stakeholders: Through Program Review, each of our external stakeholders (Board of Trustees, legislators, alumni, students and families) will gain a better understanding of the commitment to improvement across the university through the evaluative process and metrics embedded in the reviews.

Each unit is responsible for identifying unique metrics that may be useful for identifying particular strengths and weaknesses of a unit. These data elements provide tangible reference points for measuring performance, evaluating effectiveness and planning future operations and budget needs. Collection of program review data will be accomplished through the Non-Instructional Data Collection Questionnaire (Appendix B). Completed questionnaires will be reviewed by the assessment team and units will be categorized as Exceptional, Strong, Adequate or Needs Improvement based on the Non-Instructional Unit Program Review Rubric (Appendix C).

In some cases, survey feedback from faculty, staff and student users of unit services will be helpful in completing the data collection questionnaire. Surveys provide a diverse set of perspectives on the current state of unit operations and opportunities for future strategic direction by taking appropriate feedback into account. To avoid survey fatigue, all program review surveys should be coordinated with the director of assessment and consolidated into common survey instruments.

Resource Allocation Process

Two funding mechanisms will be used to prioritize the university operating budget to ensure that funds are allocated to activities which advance the university's strategic planning goals. Those mechanisms are described below.

Strategic Initiative Funding Proposals

Instructional and non-instructional units will have an opportunity to submit strategic initiative funding proposals addressing one or more priorities in the University Operating Plan. Available funds may be provided as start-up funding for new, innovative ideas that support the goals of the strategic plan. Innovation Grant proposals (Appendix D) will be reviewed based on the merits of the proposal and closeness of fit to the goals of the strategic plan. All funded proposals will be reviewed after one year as part of the annual planning and budget process to determine their continuing viability.

Funded proposals are expected, if continued, to become self-supporting by year four either through new revenues or incorporation into the university operating budget. Determination of whether proposals will be incorporated into the operating budget will be based on an annual

assessment of actual results compared to planned outcomes. If funded, units will receive an assessment plan that includes the planned outcomes proposed in the strategic initiative. The assessment plan will be reviewed annually by the Planning and Budget Committee to determine whether the unit is making progress toward planned outcomes. A decision regarding incorporation into the operating budget will be made at the end of year four.

Program Enhancement Grant Proposals

Funds will also be allocated to award Program Enhancement Grants. These grants are intended to address opportunities to improve outcomes for individual departments or programs. Priority will be given to programs that have recently completed a four-year program review and have identified opportunities to address shortcomings or opportunities for improvement through that process but awards are not limited to those programs. Proposals (Appendix E) must address how the additional funds will improve outcomes for the department or program. Reviews will be based on the merits of the proposal and anticipated impact on university strategic goals. All funded proposals will be reviewed after one year to determine their effectiveness and to determine whether funding should continue. These awards are expected to be discontinued or incorporated into the university operating budget by year four.

Strategic and Enhancement proposals will be received from instructional and non-instructional units in October based on the following guidelines.

Unit Program Review Scoring Categories:

Exceptional:	These units may submit a Strategic Initiative Funding Proposal. Funding levels to be determined.
Strong:	These units may submit a Strategic Initiative Funding Proposal. Funding levels to be determined. In addition, units are required to submit a Program Enhancement Grant to internally re-allocate 2% or more of the unit's budget. Insufficient plans will result in external re-allocation of up to 2% of the unit's budget.
Adequate:	Units are required to submit a Program Enhancement Grant to internally re-allocate 5% or more of the unit's budget. Insufficient plans will result in external re-allocation of up to 5% of the unit's budget.
Needs Improvement:	Units are required to submit a Program Enhancement Grant to internally re-allocate 10% or more of the unit's budget. Insufficient plans will result in external re-allocation of up to 10% of the unit's budget.

Long-Range Budget Planning

In addition to the annual planning and resource allocation process, informed by the priorities of the university strategic plan, long-range budget planning should include a five-year operating budget and five-year capital budget. Long-range operating budgets should be based on expected changes in university key indicators and should anticipate cost drivers based on those changes. Long-range capital budgets should be based on expected changes in university key indicators, the university's facilities master plan, and the debt management plan. The vice president for finance and administration is responsible for updating long-range budgets on an annual basis.

Planning and Budget Committee

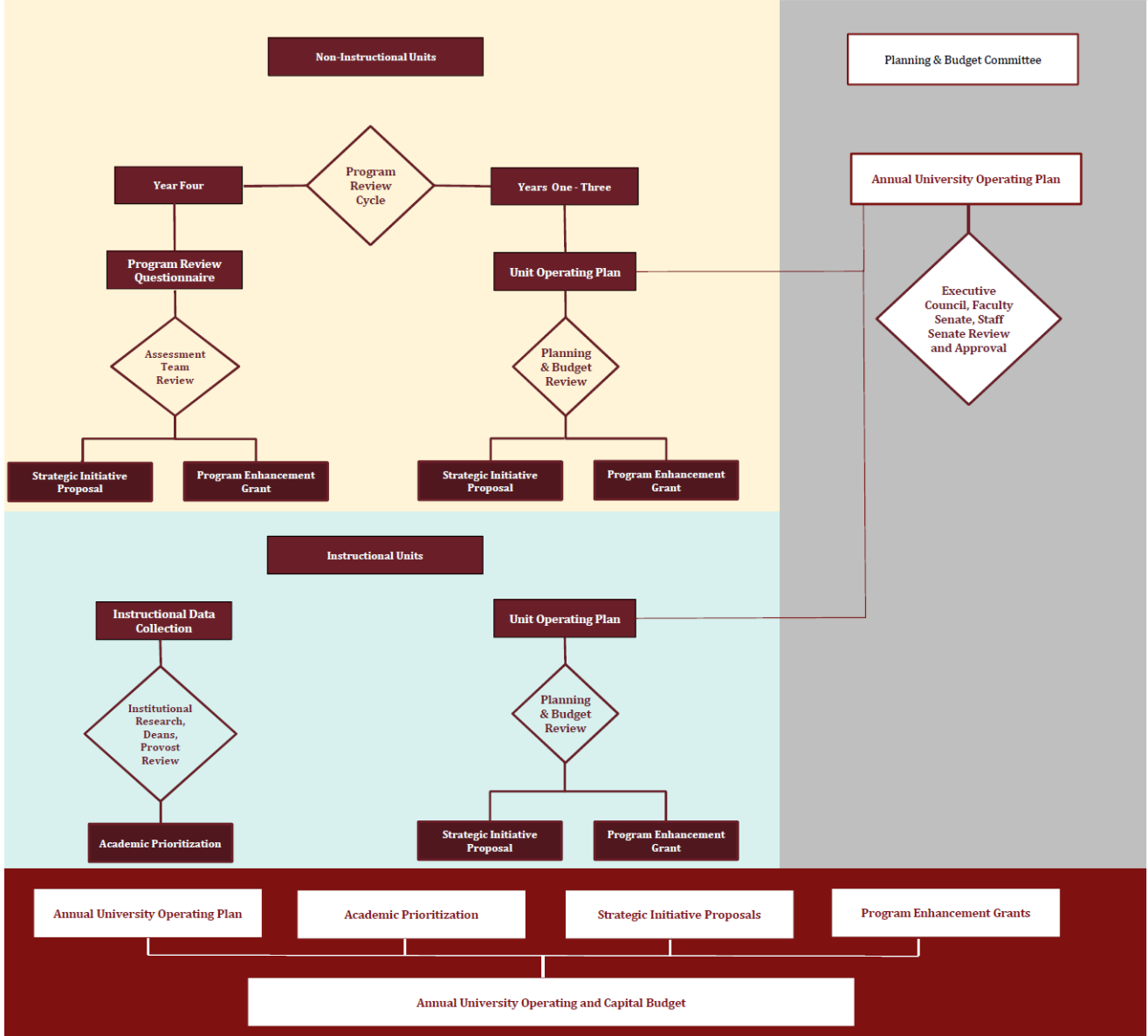
The University Planning and Budget Committee is responsible for accumulating information generated through the planning and resource allocation process and formulating budget recommendations. The purposes of the committee are as follows.

- Collect and disseminate data to report progress on strategic planning priorities
- Develop processes for annual operating and budget planning
- Ensure that planning and resource allocation are linked to the operating budget
- Develop and recommend for approval the university's annual operating budget; ensuring that it reflects university planning priorities
- Review and approve capital planning budgets; ensuring that they reflect university planning priorities

The committee will begin deliberating the annual operating and capital budget process in November each year, with final recommendations made by March. The budget process will consider the following, at a minimum:

- Projected revenues based on current economic conditions, enrollment patterns, and other significant factors. Though revenue cannot be the primary driver of budget allocations, revenue trends must be taken into account.
- Results of the annual prioritization and resource allocation processes
- Strategic priorities outlined in the University Operations Plan

Planning and Resource Allocation Process Flowchart



Annual Planning and Resource Allocation Timeline

July	Academic Prioritization analysis of prior year data begins
August	University operating plan established for following academic year
September	Academic Prioritization finalized/decision-making
September	Unit program reviews completed and submitted to University Assessment Committee
October	Unit operating plans submitted to Planning and Budget Committee
November	Budget prioritization begins
December	Strategic Initiative and Program Enhancement Proposals due
March	Annual operating and capital budgets completed
May	Annual operating and capital budgets approved by Board of Trustees

Appendix A. Unit Operating Plan Template

Mission Statement	State the mission of the budgetary unit (must align with the university mission statement)
Outcome Measures	State the 3-5 Key Performance Indicators (Outcomes) to be measured throughout the four-year program review cycle
Planning Goals	State the 3-5 planning goals for the upcoming academic year which support the unit's Key Performance Indicators
Performance and Trends	Provide a summary of performance over the most recent academic year, including data demonstrating trends in Key Performance Indicators and results of prior year Planning Goals
Challenges and Opportunities	Identify opportunities to address shortcomings or opportunities for improvement resulting from the review of performance and data trends
Operating Plan	Describe the unit's planned activities which include specific actions necessary to meet unit goals and metrics and connections to the university operating plan
Resource Allocation Requests	Provide justification for resource allocation requests, if any, tied to the unit operating plan. Must be accompanied by a Program Enhancement Grant form (program review cycle) or Strategic Innovation Grant form (annual)

Appendix B. Alignment of Unit Outcomes and Effectiveness with Strategic Priorities

Data Collection Questionnaire

Unit Name	
Contact Person	

Describe the purpose/mission of your unit.

1. What are the 3-5 most important measurable outcomes for your program?

Outcome 1:

Outcome 2:

Outcome 3:

Outcome 4 (if needed):

Outcome 5 (if needed):

2. How do these outcomes connect to the university's strategic priorities?

3. How well have you accomplished these outcomes (what data do you have to show how effective you are)?

4. Are there benchmarks (national data, peer data, etc.) you can compare your results against? What are those benchmarks? *The work group does not anticipate that you will identify external benchmarks for each outcome.*

5. For the outcomes in question 1, what specific activities of your program contribute to each?

Outcome 1:

Outcome 2:

Outcome 3:

Outcome 4 (if needed):

Outcome 5 (if needed):

6. What specific activities of your program do not contribute to the outcomes in question 1? *These may include activities that do not have measurable outcomes or activities that do not relate to the mission of the unit.*

7. In what ways can you improve the delivery of services that would contribute positively to the 3-5 outcomes in question 1?

8. How have the costs to operate your unit changed over the past 3-5 years? Include in operating costs, salaries, benefits, supplies and services, travel, and other costs of operations. How has the efficiency of your unit changed over this time? How do your operating costs compare to those of peer institutions?

Appendix C. Non-Instructional Unit Program Review Rubric

Unit: _____

Elements	Exceptional	Strong	Adequate	Needs Improvement	Recommendations/Comments
Quality of Unit Outcomes *	<ul style="list-style-type: none"> Includes clearly defined outcomes with established relevant measures and data collection methods. Measures indicate significant improvement over prior years or in comparison to benchmarks 	<ul style="list-style-type: none"> Includes defined outcomes with established measures and data collection methods but clarity or relevance could be improved. Measures indicate some improvement over prior years or in comparison to benchmarks 	<ul style="list-style-type: none"> Includes defined outcomes with established measures and data collection methods but lacking clarity or relevance. Measures indicate no change over prior years or in comparison to benchmarks 	<ul style="list-style-type: none"> Outcomes are not well defined or no measures and data collection methods have been established Measures indicate a decline in results over prior years or in comparison to benchmarks 	
Connectedness to Strategic Priorities	<ul style="list-style-type: none"> Each of the identified unit outcomes is clearly connected to a university planned outcome 	<ul style="list-style-type: none"> Some of the identified unit outcomes are clearly connected to a university planned outcome 	<ul style="list-style-type: none"> Unit outcomes have vague or ill-defined connections to university planned outcomes 	<ul style="list-style-type: none"> Unit outcomes do not connect to university planned outcomes 	
Efficiency of Delivery	<ul style="list-style-type: none"> Measures indicate that the unit has a clear understanding of how expenditures relate to achievement of outcomes Trend data show significant improvement in efficiencies 	<ul style="list-style-type: none"> Measures indicate that the unit has some understanding of how expenditures relate to achievement of outcomes Trend data show some improvement in efficiencies 	<ul style="list-style-type: none"> Unit indicates an understanding of how expenditures relate to achievement of outcomes but lacks data to support Trend data show no improvement in efficiencies 	<ul style="list-style-type: none"> Unit does not indicate an understanding of how expenditures relate to achievement of outcomes and lacks data to support 	

				<ul style="list-style-type: none"> • Trend data shows declining efficiencies 	
Impact and Essentiality of Unit	<ul style="list-style-type: none"> • Unit demonstrates close alignment to the mission of the university • Measures indicate that most of the benefits derived from effective delivery of services by the unit align with university mission 	<ul style="list-style-type: none"> • Unit demonstrates some alignment to the mission of the university • Measures indicate that many of the benefits derived from effective delivery of services by the unit align with university mission 	<ul style="list-style-type: none"> • Unit demonstrates loose alignment to the mission of the university • Measures indicate that few of the benefits derived from effective delivery of services by the unit align with university mission 	<ul style="list-style-type: none"> • Unit does not demonstrate alignment to the university mission • Measures do not indicate benefits that align with university mission 	
Opportunity Analysis	<ul style="list-style-type: none"> • Unit has fully examined opportunities to improve outcomes, reduce costs or both • Evidence is presented of multiple actions taken to improve outcomes, reduce costs or both 	<ul style="list-style-type: none"> • Unit has partially examined opportunities to improve outcomes, reduce costs or both • Evidence is presented of one or more actions taken to improve outcomes, reduce costs or both 	<ul style="list-style-type: none"> • Unit demonstrates plans to examine opportunities to improve outcomes, reduce costs or both • Evidence is not yet available to demonstrate results of actions taken to improve outcomes, reduce costs or both 	<ul style="list-style-type: none"> • Unit has not examined opportunities to improve outcomes, reduce costs or both • Unit is not able to demonstrate actions taken to improve outcomes, reduce costs or both 	

* In each element of the rubric, outcomes will be considered for the unit as a whole rather than individually for each measurable outcome identified on the questionnaire.

Unit: _____

Rubric Scoring

	Exceptional (4)	Strong (3)	Adequate (2)	Needs Improvement (1)
Quality of Unit Outcomes				
Connectedness to Strategic Priorities				
Efficiency of Delivery				
Impact and Essentiality of Unit				
Opportunity Analysis				

Combined Score _____

Category:

Exceptional 14 – 16

Strong 11 – 13

Adequate 7 – 10

Needs Improvement 4 – 6

Appendix D. Strategic Initiative Funding Proposal

Proposal Name: [Click here to enter text.](#)

Total Strategic Initiative Funding Requested for FY18-19: [Click here to enter text.](#)

The proposed project supports the following priority: (Check all that apply)

- Grow the enrollment, improve student life, and increase retention to graduation
- Enhance academic programs
- Enhance quality of life and ability to recruit and retain highly qualified and motivated faculty/staff
- Improve the physical environment and infrastructure
- Expand and diversify revenues
- Enhance Henderson's regional, state, and national profile

List all planned outcomes in the university strategic plan that are directly addressed by the strategic initiative.

[Click here to enter text.](#)

Has any portion of this project previously been supported by Strategic Priority Funds? Yes No

Will any portion of this project require future funding after the conclusion of Strategic Initiative Funds (June 30, 2019) to be sustained? Yes No If yes, please explain.

[Click here to enter text.](#)

What existing funds will be used to support the proposed project?

[Click here to enter text.](#)

Please address the following:

1. Provide a description of the project being proposed.

[Click here to enter text.](#)

2. Identify the strategic initiatives or planned outcomes advanced by this project and explain the direct connection between the priority/initiative and project proposed.

[Click here to enter text.](#)

3. Describe the impact this project will have on students and/or others we serve.

[Click here to enter text.](#)

4. Identify the specific and measurable outcomes for the project.

[Click here to enter text.](#)

5. In 250 words or less, describe why the university should make this investment.

[Click here to enter text.](#)

Primary Contact Name [Click here to enter text.](#)

Primary Contact Email Address [Click here to enter text.](#)

Primary Contact Phone Number [Click here to enter text.](#)

Primary Contact Signature

Date [Click here to enter text.](#)

Please list all project co-applicants/partners:

[Click here to enter text.](#)

Primary Contact Dean or Vice President Signature

Appendix E. Program Enhancement Grant Funding Proposal

Proposal Name: [Click here to enter text.](#)

Total Program Enhancement Grant Funding Requested for FY18-19: [Click here to enter text.](#)

The proposed project supports the following priority areas: (Check all that apply)

- Grow the enrollment, improve student life, and increase retention to graduation
- Enhance academic programs
- Enhance quality of life and ability to recruit and retain highly qualified and motivated faculty/staff
- Improve the physical environment and infrastructure
- Expand and diversify revenues
- Enhance Henderson's regional, state, and national profile

List all planned outcomes in the university strategic plan that are directly addressed by the enhancement grant.

[Click here to enter text.](#)

Will any portion of this project require future funding after the conclusion of initial Program Enhancement Grant funding (June 30, 2019) to be sustained? Yes No

If yes, please explain.

[Click here to enter text.](#)

What existing funds will be used to support the proposed project?

[Click here to enter text.](#)

If this proposal has been submitted in response to a program review, provide the following information.

Program Review Scoring Category

- Exceptional
- Adequate (5% re-allocation)
- Strong (2% re-allocation)
- Needs Improvement (10% re-allocation)

Identify, in detail, the source of re-allocated funding.

[Click here to enter text.](#)

Please address the following:

1. Provide a description of the operating enhancements being proposed.

[Click here to enter text.](#)

2. Identify the strategic initiative or planned outcomes advanced by this project and explain the direct connection between the priority/initiative and project proposed.

[Click here to enter text.](#)

3. Describe the impact this project will have on students and/or others we serve.

[Click here to enter text.](#)

4. Identify the specific and measurable outcomes for the project.

[Click here to enter text.](#)

5. Describe how this enhancement grant will significantly alter the way your program/unit operates.

[Click here to enter text.](#)

Primary Contact Name [Click here to enter text.](#)

Primary Contact Email Address [Click here to enter text.](#)

Primary Contact Phone Number [Click here to enter text.](#)

Primary Contact Signature

Date [Click here to enter text.](#)

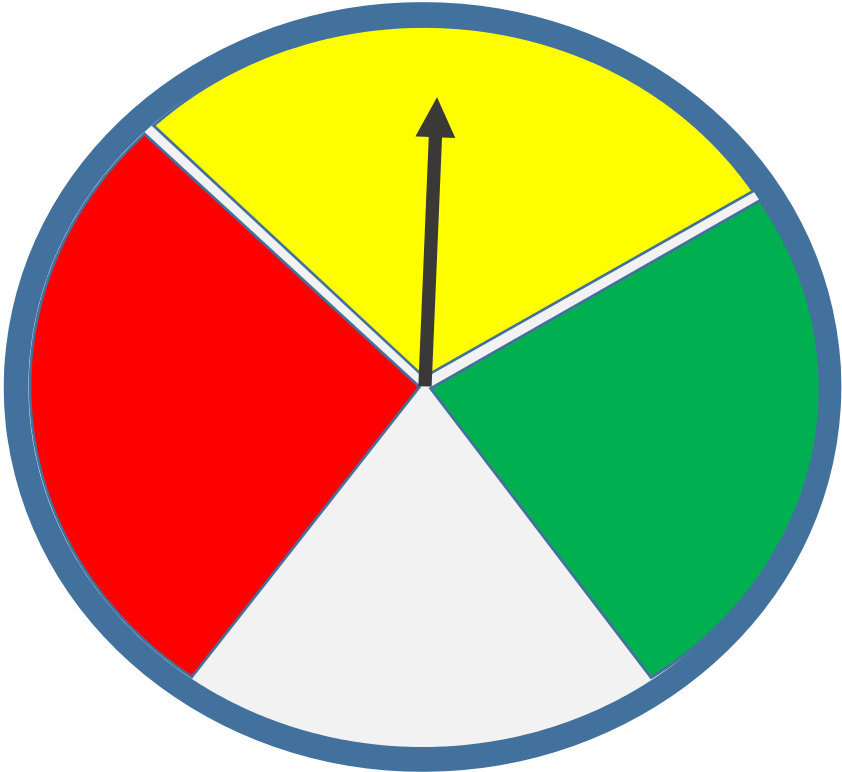
Please list all project co-applicants/partners:

[Click here to enter text.](#)

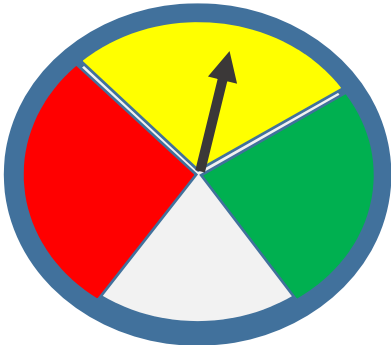
Primary Contact Dean or Vice President Signature

Appendix B.

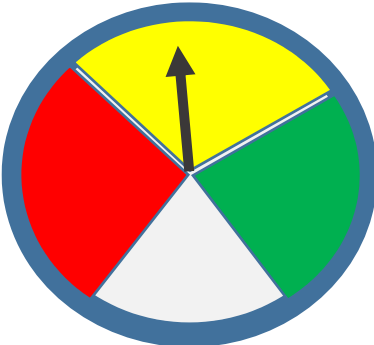
2016 Key Financial Indicators



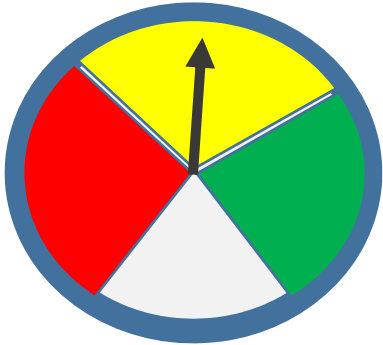
HLC Ratios



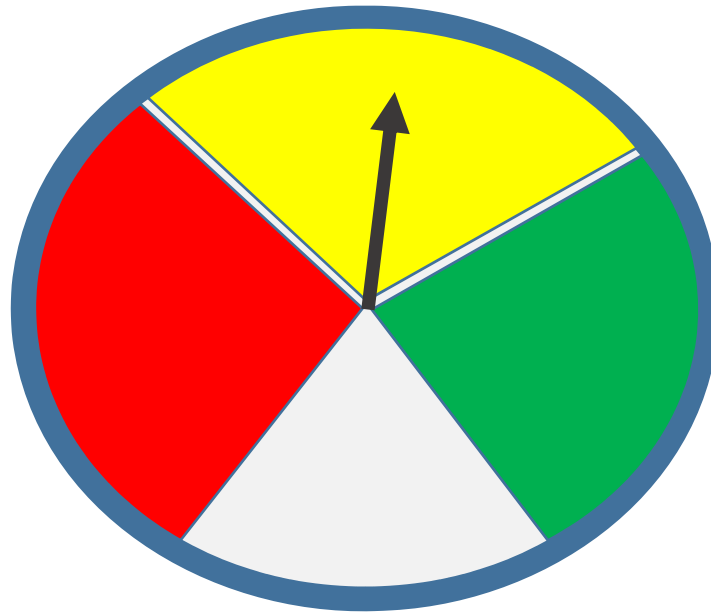
Debt Ratios



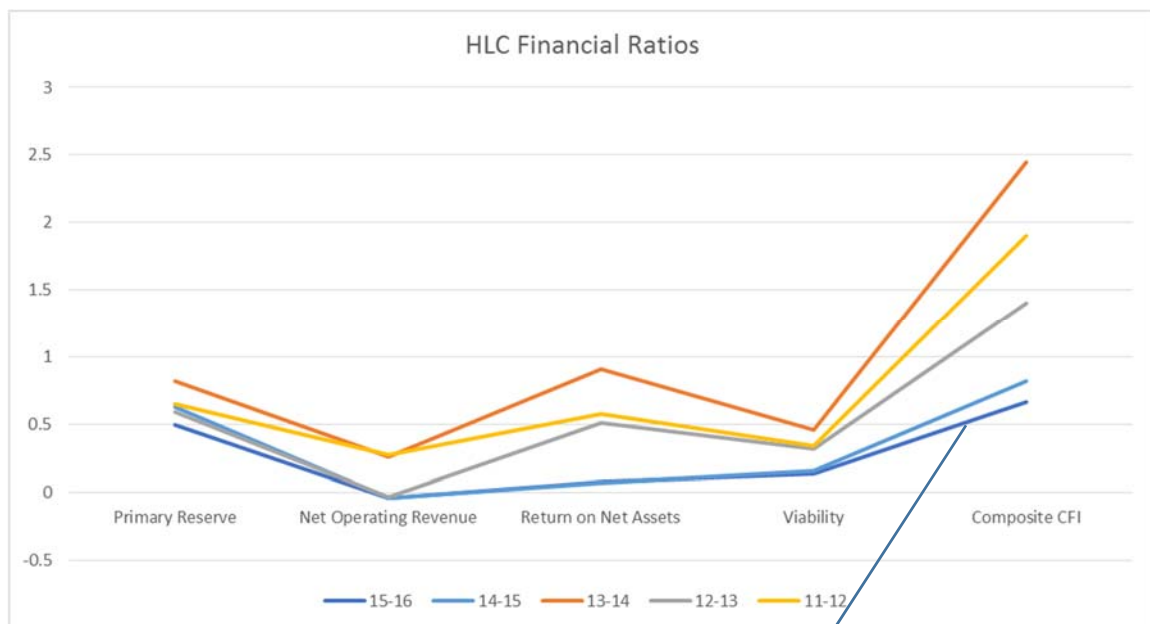
Efficiency Ratios



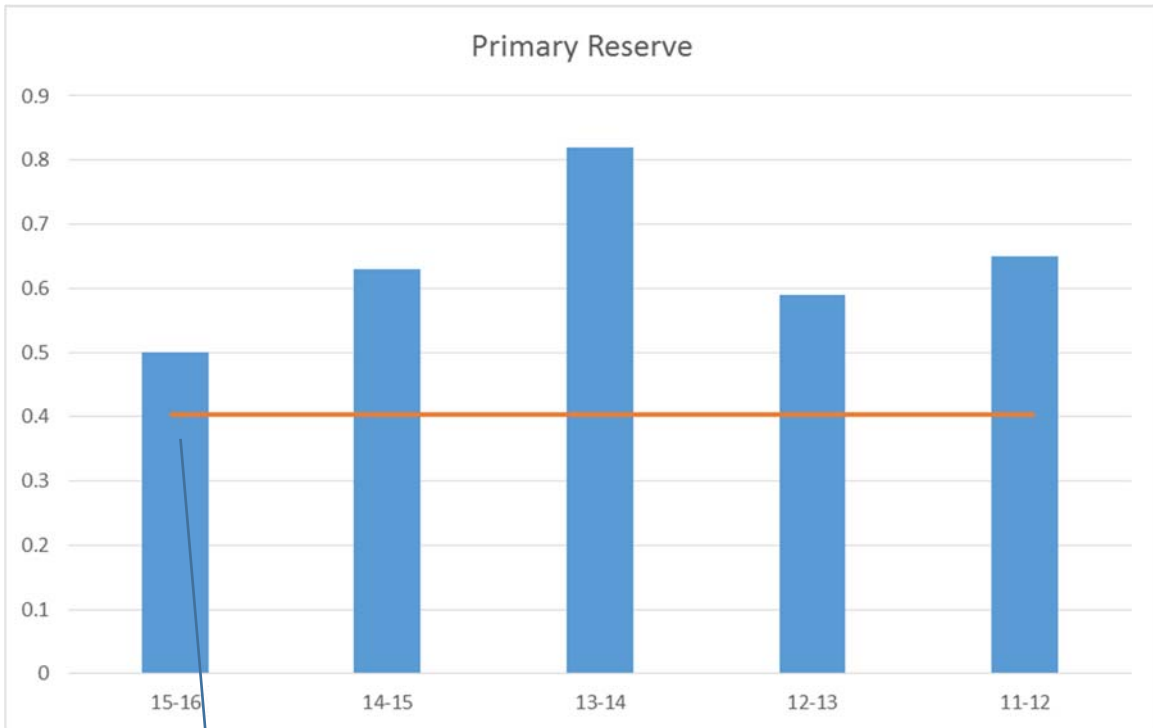
HLC Ratios



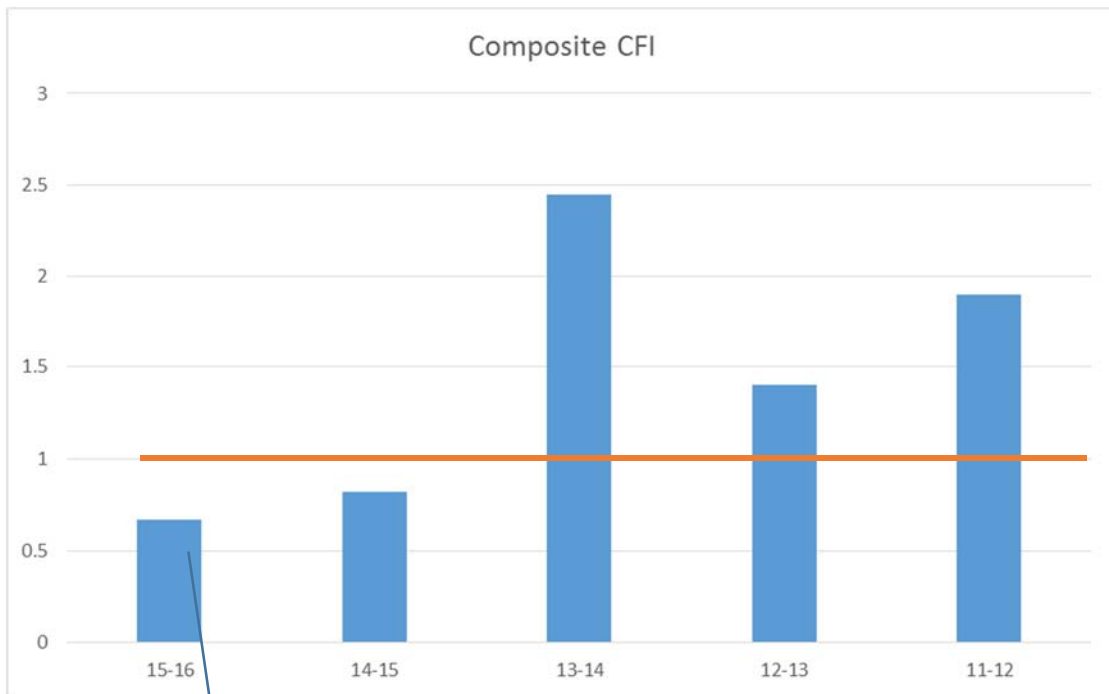
Significance: Low ratios could have accreditation implications



All FY16 ratios at or below FY15 levels; All are lowest in 5 years

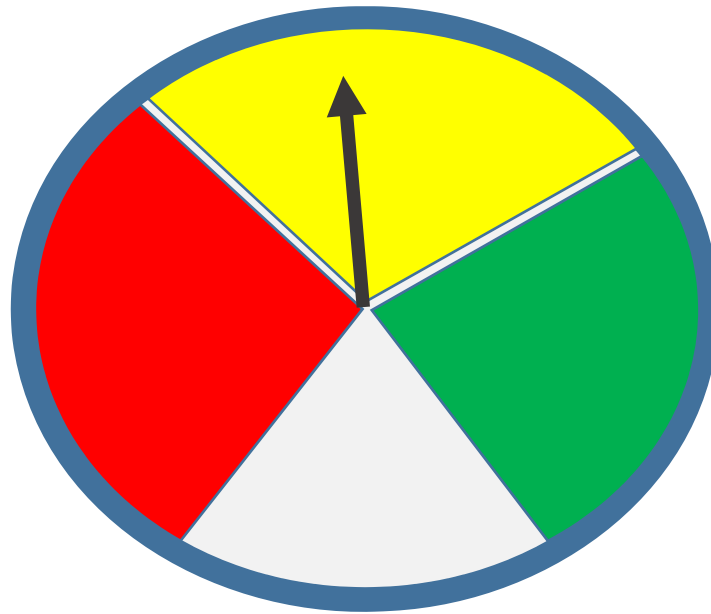


Ratio declined two consecutive years but remains above target

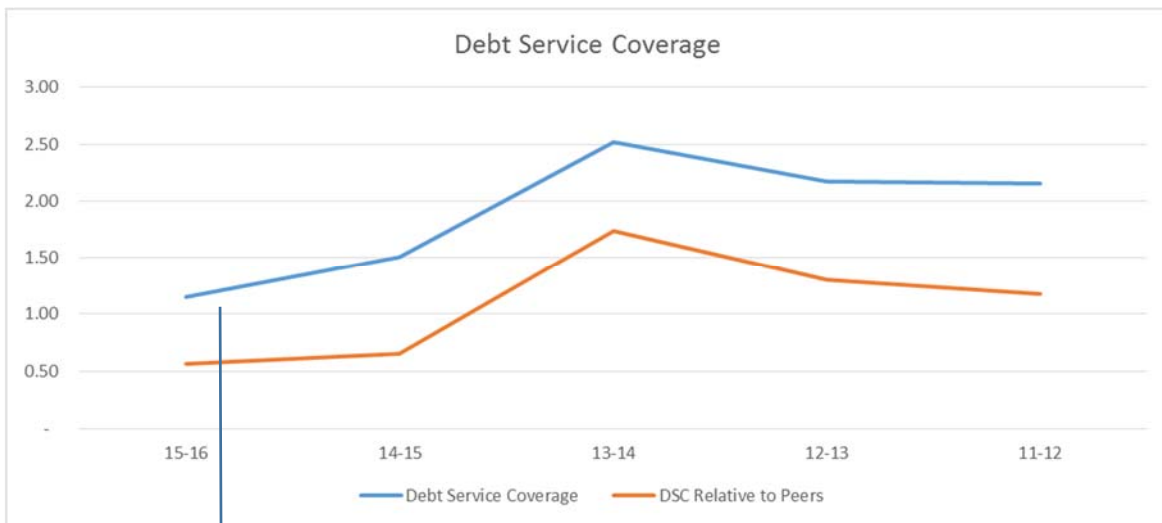


Ratio is below "In the Zone" line in FY15 and FY16

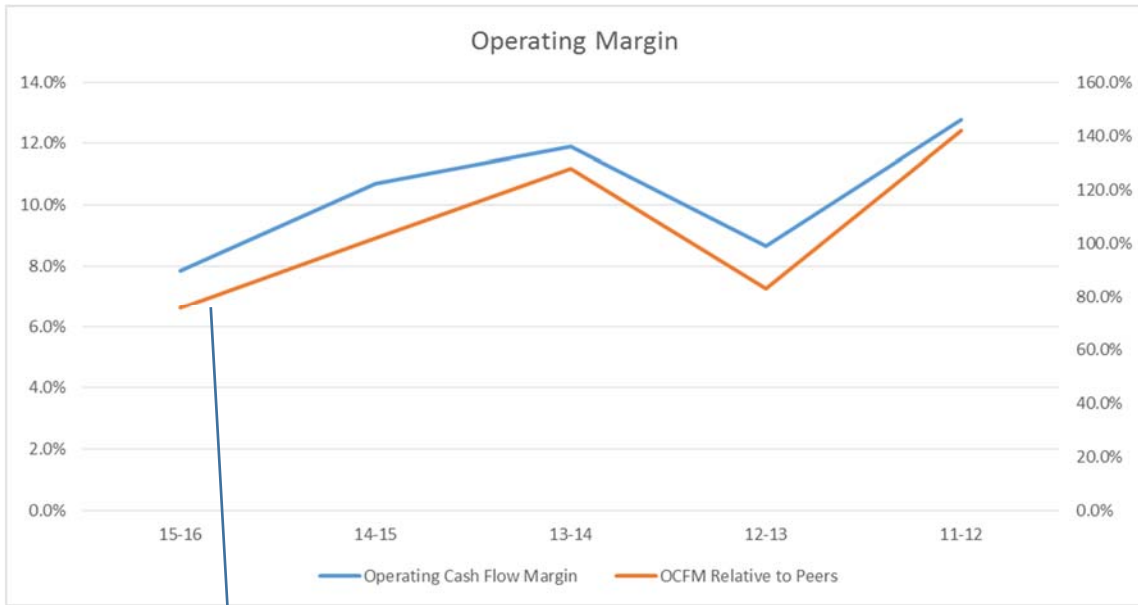
Debt Ratios



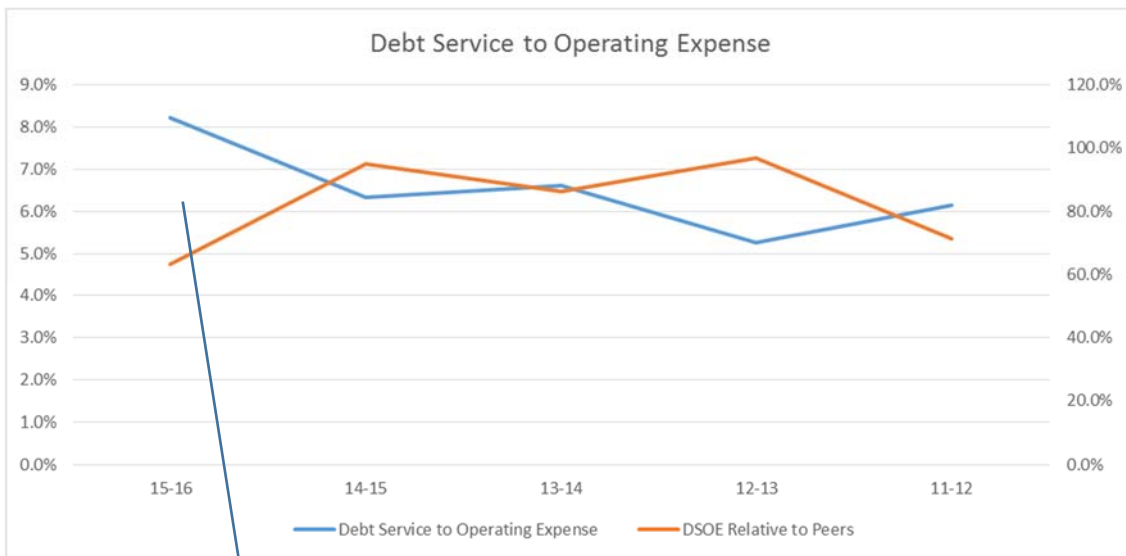
Significance: Low ratios could lead to reduced credit rating and higher borrowing costs.



Debt service coverage has declined by more than half in two years and is significantly below peers

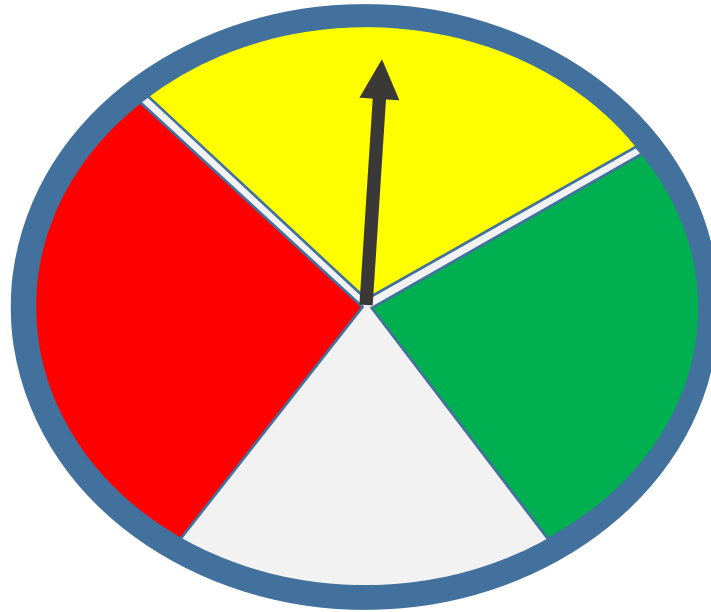


Operating Margin has declined by 1/3 in two years and has fallen below peers

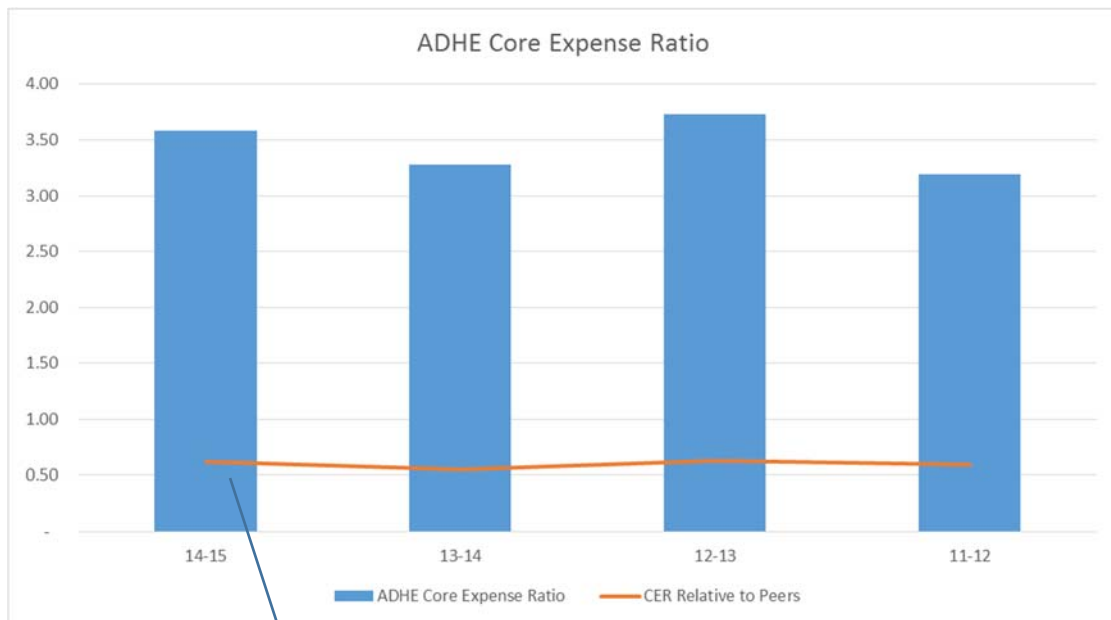


Debt service as a % of operating expense increased 25% in one year while peers' has declined

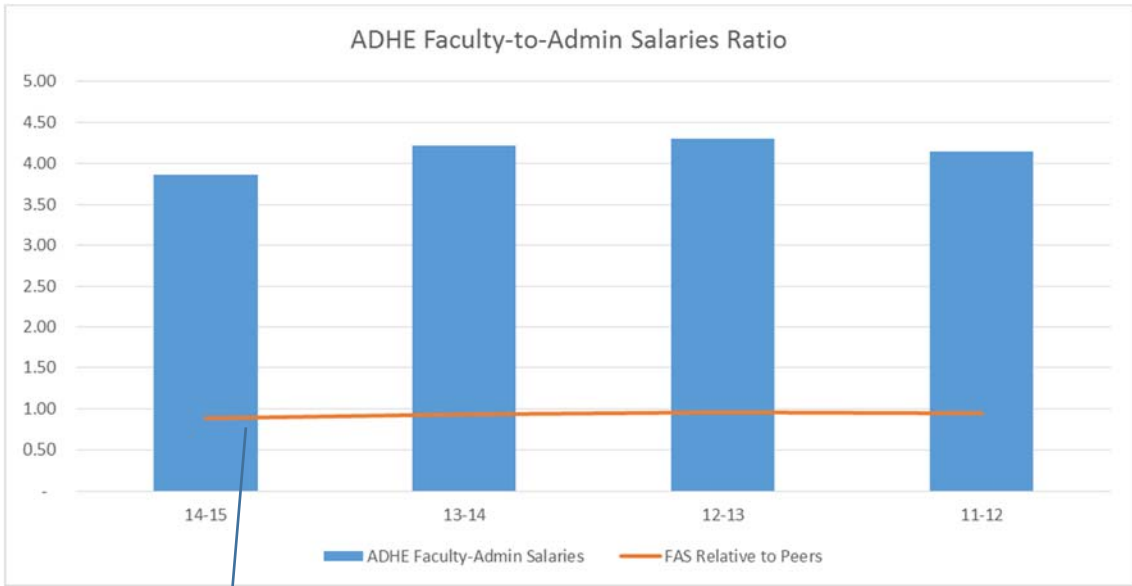
ADHE Efficiency Ratios



Significance: Low efficiency ratios will have negative implications for state outcomes-based funding



Core expenses relative to administrative costs improved but is only slightly above half of peers



Faculty salaries relative to administrator salaries declined and is slightly below peers

Henderson State University
Board of Trustees Summer Retreat
July 9, 2014

The Henderson State University Board of Trustees met on Thursday, July 10, 2014, at Simonson Biological Field Station in Bismark, AR. Chairman Whipple called the meeting to order at 9:10 a.m.

Board Members Present:

Ross Whipple, Chair
Mike Myers, Vice Chair
Carol Jo Atkinson, Secretary
Deborah Nolan
Brown Hardman
Bill Wright
Bruce Moore

Others Present:

Glen Jones, President
Steven Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Brenda Ponsford, Dean of the School of Business
Judy Harrison, Dean of Teachers College
Shawn Jones, Director of Athletics
Elaine Kneebone, General Counsel
Flora Weeks, Assistant to the President
Jamal Brown, *Siftings Herald*

Trustee Myers moved to approve the minutes of May 29, 2014. Trustee Hardman seconded the motion, which passed without opposition.

President Jones was recognized to present a resolution authorizing the purchase of property at 1229 Wilson Street. He stated that the house would be razed to provide space for additional parking. The resolution follows:

Be it resolved, that the Board of Trustees of Henderson State University authorizes and directs the administration to offer to purchase the real property located at 1229 Wilson Street for an amount not to exceed \$139,500 and to pay all closing costs. The owners will be offered three months from the date of the closing to vacate the property,

Be it further resolved, that, if the offer is accepted, the President or the Vice President for Finance and Administration, under the direction of the President, are authorized and directed to take all necessary actions to complete and consummate the sale and transfer of the real property.

Trustee Atkinson moved to approve the resolution as presented. Trustee Hardman chose to abstain from the vote to avoid any appearance of a conflict of interest as the property owner currently holds her real estate license with his company. Trustee Myers seconded the motion, which passed as presented.

President Jones recognized Elaine Kneebone to provide an update on the background and controlled substance screening policy implemented August 1, 2013. Kneebone reported that 203 background checks returned four adverse findings. Two of those individuals were eventually hired with the approval of the respective vice president. Jones noted that when a check returns an adverse finding, then the individual has the opportunity to provide additional information. Several factors are weighed when making a decision about the individuals potential employment with the university including the proximity of time. Kneebone said most background checks were returned quickly. She noted that on at least one occasion, identity theft was discovered. Whipple and Atkinson agreed that the policy is excellent. Kneebone reported a 40-50 percent decline in applications for custodial positions. She said the substance abuse testing was implemented in April 2014. President Jones noted that that part of the policy was not implemented in a timely manner. Since implementation, eight checks revealed two adverse findings and one of the applicants was hired due to extenuating circumstances.

President Jones stated that a special conference call would be necessary to allow the Board to consider the informational item Memorandum of Understanding between the Henderson Foundation and the university. Jennifer Boyett noted that the memorandum was necessary to allow Foundation employees the same benefits provided to Henderson employees. Jones noted that in the near future, part of Ms. Boyett's salary would be paid by the Foundation and this agreement will allow that to occur.

A second item to be considered during the upcoming conference call is the approval of new language for the \$33 million bonds. The language needs to be expanded to allow additional auxiliary projects.

President Jones reported a 100 percent first-time pass rate on the National Council Licensure Examination for Registered Nurses. When nursing majors complete the required coursework to become licensed registered nurses, the final step before starting their career is passing the NCLEX-RN. This year all 17 of Henderson's spring nursing graduates passed the exam on their first try.

Jones noted impending news of a major grant award for the university. The Board will be notified with that information when it becomes available.

President Jones proudly reported that rankings released through *U.S. News and World Report* identify Henderson's program to prepare secondary-school social science teachers as fifth best in the nation by the National Council on Teacher Quality.

Trustees were provided copies of *Little Princes*, the Common Book Program for the year. Conor Grennan, author of *Little Princes* will speak on campus on Wednesday, September 10th at 7 p.m. in Arkansas Hall Auditorium.

Trustee Atkinson moved to take a short break; Trustee Hardman seconded the motion. Motion passed and the meeting recessed from 9:36 a.m. until 9:50 a.m. Upon reconvening in regular session, motion was made and seconded to move into executive session. When the board reconvened in regular session, Chairman Whipple noted that no action was taken during executive session.

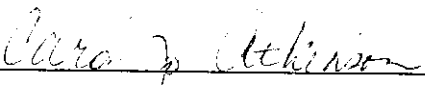
President Jones then conducted a workshop that included a brief compliance report by General Counsel.

There being no further business to come before the Board, Trustee Moore moved to adjourn and Trustee Myers seconded the motion, which passed without opposition.

Signed this 10th day of July, 2014.



Ross Whipple, Chair



Carol Jo Atkinson, Secretary

Henderson State University
Board of Trustees Minutes • Special Conference Call
August 20, 2014 • 9:00 a.m.
Womack Hall, Board Room

Members Present:

Ross Whipple, Chair
Charles Michael Myers, Vice Chair
Carol Jo Atkinson, Secretary
Deborah Nolan
Bruce Moore
William G. Wright
Brown Hardman

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Jennifer Boyett, Vice President for Advancement
Elaine Kneebone, University Council
Lewis Shepherd, Vice President for Student and External Affairs
Judy Harrison, Dean of Teachers College, Henderson
Kenneth Taylor, Dean of the Graduate School
Shawn Jones, Director of Athletics
Fred Worth, Faculty Senate Representative to the Board
Flora Weeks, Assistant to the President
Ryan Bowman, Attorney, Firday Eldredge & Clark LLP, HSU Bond Counsel for 2014 Bond Issue
Jamal Brown, *Daily Siftings Herald*

Chairman Whipple called the meeting to order at 9:02 a.m. President Jones presented the following three resolutions to the board:

1. A resolution to approve the university to issue an Auxiliary Enterprises Revenue Secured Bond for the purpose of providing interim financing for capital improvements to allow the purchase of Whispering Oaks Apartments, in the amount of \$6,170,644 and at an interest rate of 2.71%;

2. A resolution of agreement to sign the Letter of Offer and Approval from Arvest Bank in order to purchase the Auxiliary Enterprises Revenue Secured Bond to provide interim financing for the purchase of Whispering Oaks Apartments; and
3. A resolution to approve reimbursement to Henderson State University for funds used prior to issuance of bonds and to approve increasing the scope of the bond issue to include additional auxiliary projects. In addition to the purchase and renovation of Whispering Oaks Apartments, the construction of a 240-bed apartment-style residential complex, and a 300-bed residence hall, the expanded scope will allow: the acquisition and construction of new fencing for the football stadium; the construction of a new intramural field with lighting; the renovation of the baseball field including new turf, seating and lighting; the renovation of the softball field including new turf and lighting; the acquisition, renovation and enhancing of existing student housing; and the construction of new parking lots and other projects.

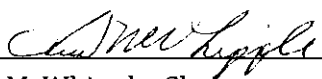
Trustee Wright moved to approve all three resolutions as presented. Trustee Moore seconded the motions. The motion passed without opposition.

President Jones presented a Memorandum of Understanding between the university and the Henderson State University Foundation. The draft document was distributed to the board during a previous meeting of the Board. The Memorandum of Understanding outlines the roles and obligations of both the university and the Foundation. It also allows Foundation employees to participate in the fringe benefits program offered to university employees. The cost of all salary and benefits provided to Foundation employees will be reimbursed by the Foundation.

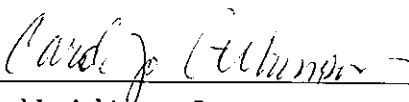
Trustee Wright moved to approve the Memorandum of Understanding as presented. Trustee Myers seconded the motion, which passed without opposition.

There being no further business to come before the Board, Trustee Moore moved to adjourn. Trustee Atkinson seconded the motion. The meeting adjourned at 9:16 a.m.

Adopted and signed this 20th day of August 2014.



Ross M. Whipple, Chairman



Carol Jo Atkinson, Secretary

Henderson State University
Board of Trustees Minutes
September 11, 2014 ♦ 9:00 a.m.
Womack Hall, Board Room

The Henderson State University Board of Trustees met on Thursday, September 11, 2014, in the boardroom of Womack Hall. Chairman Ross Whipple called the meeting to order at 9:02 a.m.

Board Members Present:

Ross Whipple, Chair
Mike Myers, Vice Chair
Carol Jo Atkinson, Secretary
Deborah Nolan
Brown Hardman

Board Members Absent:

Bill Wright
Bruce Moore

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
John Hardee, Dean of Ellis College of Arts & Sciences
Ken Taylor, Dean of the Graduate School
Brenda Ponsford, Dean of the School of Business
Judy Harrison, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tanya Oaks Smith, Director of Marketing
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Kristin Benjamin, Faculty Senate Representative
David Epperhart, Director of Computer Services
Kathy Taylor, Director of Human Resources
Flora Weeks, Assistant to the President
Jamal Brown, *Siftings Herald*

Trustee Myers moved that the minutes of July 10 and August 20, 2014 be approved as presented. Trustee Nolan seconded the motion. The motion passed without opposition.

President Jones provided the President's Report. He provided the following updates:

- The kick-off event for the new Strategic Plan will be held in mid-October.
- The Shared Governance Taskforce worked during the summer to begin the process of laying out a formal structure that is currently 90 percent complete. Faculty, staff and student forums will be held to allow campus input.
- An Employee Compensation Taskforce was created to consider the total compensation of employees. The Taskforce will review salaries of peer institutions prior to making a recommendation to the Fringe Benefit Committee.
- The Enrollment Management Plan has been in place for a year and enrollment increased by 10 percent for first time freshmen. He said a retention taskforce will be formed.
- The new website is approximately 70 percent complete. Plans are to have it completed in 30 days.

President Jones shared his desire to provide special presentations to the board during future meetings. That concluded the President's Report.

Vice President Bobby Jones was recognized for the current financial reports. He said that the university is in a strong financial position. He noted that that would allow the university to be rated by Moody's Investors Service and likely receive a better interest rate on bonds. There was discussion about being rated and Jones noted that Henderson is one of few universities in the area that is not currently rated. Jones further explained that the Arkansas Department of Higher Education recommends no less than a 5 percent fund balance; Henderson's is currently at 23 percent.

Jones continued with the following updates on construction.

- The renovation of Garrison Activity and Conference Center are complete. General improvement funds were used for that project.
- Renovations to Proctor Hall, Phase One, are complete. Funding for Phase Two was received from the Arkansas Natural and Cultural Resources Center and work will soon begin.
- Construction on the 240-bed housing complex is underway; construction of the 300-bed facility will soon begin.

Dr. Lewis Shepherd presented the Enrollment Report. He reported total enrollment of 3,634 – an increase of 51 students over the same period of time during Fall 2013. He recognized the increase as a campus-wide effort with emphasis on the hard work of admissions counselors. He noted a record number of campus and group visits. There was discussion regarding enrollment and plans to increase that number. (*See Student and External Affairs Report, Sept. 11, 2014*)

Shawn Jones, director of athletics, addressed the Board regarding the football game against Southeastern Oklahoma on September 18th. CBS Sports Network will nationally televise the game. He described several plans to increase attendance at the game.

President Jones presented a proposal to expand the current tobacco-free policy to include e-cigarettes. Trustee Atkinson moved to approve the resolution as presented. Trustee Hardman seconded the motion which passed without opposition. The resolution follows:

Be it resolved that the Board of Trustees of Henderson State University authorizes and directs the administration to revise the tobacco policy to read as follows:

"Use of Tobacco Products and Electronic Cigarettes Prohibited

The University is a smoke-free campus in accordance with the Arkansas Campus Clean Air Act of 2009 (A.C.A. 6-60-801 et seq.). The use of any tobacco products, electronic cigarettes, or other instruments that emit vapor or smoke is prohibited everywhere on campus and in any vehicle owned or leased by the University. This prohibition includes but is not limited to athletic facilities, university residence halls and individual residence hall rooms.

The advertising, sales or distribution of free samples of any tobacco products, electronic cigarettes, or other instruments that emit vapor or smoke are prohibited on University property.

Violations of this policy are subject to monetary fines as set out in state law. Violations of this policy by students are also subject to discipline through the University's student code of conduct. Violations of this policy by staff are also subject to discipline pursuant to the Staff Handbook. Violations of this policy by faculty are also subject to discipline pursuant to the Faculty Handbook. Violations of this policy within the University's residence halls are also subject to discipline pursuant to the Residence Life Handbook.

Resources are available to help students, faculty, and staff overcome addiction to tobacco products through the Office of Human Resources and Student Health Services."

President Jones announced that due to the rainy weather, the planned groundbreaking ceremonies for the new student housing would be held only at the Wilson Street location.

Trustee Atkinson moved to go into executive session at 10:30 a.m. Trustee Hardman seconded the motion which passed. The Board reconvened in regular session at 10:58 a.m. Chairman Whipple stated that no action was taken during executive session.

With no further business, Trustee Atkinson moved to adjourn. Trustee Myers seconded the motion which passed without opposition. The board adjourned at 10:58 a.m.

Signed this 11th day of September 2014.

Ross Whipple, Chair

Carol Jo Atkinson, Secretary

Henderson State University
Board of Trustees Minutes
November 20, 2014 ♦ 9:00 a.m.
Womack Hall, Board Room

The Henderson State University Board of Trustees met on Thursday, November 20, 2014, in the boardroom of Womack Hall. Chairman Ross Whipple called the meeting to order at 9:00 a.m.

Board Members Present:

Ross Whipple, Chair
Mike Myers, Vice Chair
Carol Jo Atkinson, Secretary
Deborah Nolan
Brown Hardman
Bill Wright

Board Members Absent:

Bruce Moore

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
John Hardee, Dean of Ellis College of Arts & Sciences
Ken Taylor, Dean of the Graduate School
Brenda Ponsford, Dean of the School of Business
Judy Harrison, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tanya Oaks Smith, Executive Director of Marketing
Lecia Franklin, Controller
Carrie Roberson, Director of Development and Alumni Services
Kristin Benjamin, Faculty Senate Representative
David Epperhart, Director of Computer Services
Kathy Taylor, Director of Human Resources
Flora Weeks, Assistant to the President
Ax Assadi, UALR Graduate Student
Ryan Bowman, Bond Council, Friday, Elridge and Conner Firm

The press was notified but no members attended.

Trustee Myers moved to accept the minutes of September 11 and October 27, 2014. Trustee Atkinson seconded the motion, which passed without opposition.

President Jones provided an update on the strategic plan. A copy of the executive summary was provided to each trustee while the full plan is posted on MyHenderson. He shared highlights of the six strategic priorities.

1. President Jones noted that the plan is ambitious with a ten-year goal to grow enrollment to approximately 5,000 students, double the six-year graduation rate, increase retention to graduation, and improve student life.
2. Academic programs can be enhanced by strengthening existing academic programs while introducing outstanding new programs.
3. Quality of life and the ability to recruit and retain a highly qualified and motivated faculty and staff are a priority. The university has a goal to be a great place to work. The "Great Colleges to Work For" Survey in *The Chronicle of Higher Education* have provided baseline data. The results of that survey indicate that salaries and better communication are major concerns for many current employees. President Jones noted that salary increases would be dependent on growth in enrollment and retention. A Compensation Taskforce has been formed and the findings of that group will be sent to the university Finance Committee.
4. Improving the physical environment and infrastructure require a comprehensive, dynamic campus master plan. President Jones said that he and Bobby Jones will soon present such a plan for the Board's consideration.
5. President Jones stated the goal of doubling the size of the university endowment.
6. Henderson's regional, state, and national profile must be enhanced so that the university is recognized as one of the best universities in the south. President Jones discussed the necessity of working to strengthen relationships with external audiences, including members of the local communities of Arkadelphia, Clark County, in Hot Springs and NPCC with our partnership, and more broadly in the southwestern Arkansas region.

Discussion ensued and President Jones stated that the Strategic Plan has measurable goals. A dashboard tool will provide monthly snapshots that will be used to track progress on key indicators.

President Jones announced that the new website has launched. President Jones provided a brief demonstration to Board members. The site is more attractive and user-friendly to potential students.

President Jones stated that the university sold \$33 million in bonds on November 4, 2014. He noted that potential students and parents are excited about the new housing facilities.

President Jones noted that student athletes played with class at the Battle of the Ravine football game. KATV Daybreak broadcasted their morning show from Henderson campus. Over 12,000 guests were in attendance. Trustees commented on the sportsmanship and camaraderie demonstrated by the athletes and noted that they represented the university well. President Jones offered to draft a resolution for Board consideration recognizing the success of the athletic program over the past five years.

President Jones provided an update regarding health insurance. He said that the university currently pays 100 percent of the cost of employees' personal health insurance premiums. In 2015, the university's health insurance increased by 5.83 percent and an increase in deductible of \$100. That allowed the university to maintain grandfather status through 2015. The university will pay 95 percent of the cost of health insurance in 2016, and the remaining 5 percent will be paid by the employee. It is expected that the amount paid by the employee will increase in successive years as the cost of premiums increases.

President Jones reported that Ms. Elaine Kneebone is working on a FEMA-compliant Emergency Management Plan. Kneebone will present the plan to the Board in February 2015.

President Jones noted that billboards now provide information about the Hot Springs campus. He said the official move-in date is January 10, 2015. Trustee Myers asked about holding an upcoming board meeting at that location. That concluded the President's Report.

Bobby Jones provided a current financial report saying that the university was strong overall. He stated that the university is experiencing many maintenance issues with current infrastructure. Jones noted that work is underway on the 240-bed complex. Ground is breaking on the 300-bed facility. He said that Phase II of the Proctor Hall renovations has begun. The University received a grant for \$299,000 from the Arkansas Natural and Cultural Resources Center for the renovation of the interior of Proctor Hall (Phase II).

Jones reported closing on the purchase of Whispering Oaks Apartment Complex. After close investigation of the property revealed additional damage than was expected, it was decided that students currently living in the sub-optimal conditions, will would receive a discount. Major renovations to that facility will take place during summer 2015. Jones noted satisfaction with the rates on the bonds recently purchased. He discussed an energy savings project that would cost approximately \$8 million. A presentation on that will be made at the February 2015 board meeting.

President Jones presented the Securities and Exchange Commission (SEC) Municipalities Continuing Disclosure Cooperation (MCDC) Initiative resolution to the Board. President Jones stated that the resolution authorized and directed the president to execute and submit

a questionnaire necessary to self-report under the MCDC Initiative and accept the terms. He said he was leaning towards opting-in. Discussion ensued and Mr. Ryan Bowman explained that each time the university does a bond issue, the university is required to provide audits to bond holders and provide annual financial information within six months after the end of year. Upon motion by Trustee Wright and second by Trustee Myers, the Board moved to approve the resolution as presented.

Provost Adkison presented the following five academic program proposals. Upon motion by Trustee Atkinson and second by Trustee Wright, the proposals were approved as presented.

- MSE in Advanced Instructional Studies – Distance Delivery
- MSE in K-12 Special Education – Distance Delivery
- MS/Graduate Certificate in Developmental Therapy – Distance Delivery
- Ed. S. in Curriculum Leadership – This program is a new degree using existing courses and is intended to be a step toward earning a doctoral degree in education.
- Delete BSE Early Childhood (P-4) – The purpose of the deletion of this program is to align our degree programs with state requirements (the Early Childhood P-4 license is being phased out, at present).

President Jones asked the Board to consider a proposed schedule of meeting dates for the following year, check those dates against their calendars, and to reach consensus regarding the first meeting date and the date of the budget workshop. Chairman Whipple recommended proceeding forward with this schedule for the next year.

Trustee Bill Wright shared with the Board that this was likely his last meeting as his current term is ending. Other members of the Board commended Mr. Wright for his excellent service to Henderson over the years.

Upon motion by Trustee Atkinson and second by Trustee Nolan, the Board voted to move into executive session at 10:40 a.m. Upon motion by Trustee Hardman and second by Trustee Atkinson, the board voted to reconvene in regular session at 11:31 a.m. Chairman Whipple announced that no action was taken during executive session.

There being no further business to come before the board, Trustee Atkinson moved to adjourn and Trustee Myers seconded the motion. The meeting adjourned at 11:33 a.m.

Signed this 20th day of November 2014.



Ross Whipple, Chair



Carol Jo Atkinson, Secretary

Henderson State University
Board of Trustees Minutes
February 19, 2015 ♦ 9:00 a.m.
Womack Hall, Board Room

The Henderson State University Board of Trustees met on Thursday, February 19, 2015, in the boardroom of Womack Hall. Chairman Ross Whipple called the meeting to order at 9:22 a.m.

Board Members Present:

Ross Whipple, Chair
Mike Myers, Vice Chair
Carol Jo Atkinson, Secretary
Deborah Nolan

Eddie Arnold

Board Members Absent:

Bill Wright
Bruce Moore
Brown Hardman

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
John Hardee, Dean of Ellis College of Arts & Sciences
Ken Taylor, Dean of the Graduate School
Brenda Ponsford, Dean of the School of Business
Judy Harrison, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tanya Oaks Smith, Director of Marketing
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Johnny Campbell, Chief of University Police Department
Kristin Benjamin, Faculty Senate Representative
David Epperhart, Director of Computer Services
Jennifer Holbrook, Director of Multi Media Learning Center
Kathy Taylor, Director of Human Resources
Carrie Roberson,
Flora Weeks, Assistant to the President
Eddie Arnold, Guest
Jamal Brown, *Siftings Herald*

Trustee Atkinson moved to approve the minutes of November 20, 2014, as presented. Trustee Nolan seconded the motion which passed without opposition.

Chair Whipple entertained nominations for the positions of Chair, Vice Chair, and Secretary of the Board. Trustee Nolan nominated Trustee Myers to serve as Chair and Trustee Atkinson as Vice Chair. Trustee Atkinson nominated Trustee Moore to serve as Secretary. Trustee Nolan moved that nominations cease and the above named individuals be elected. Trustee Atkinson moved to second the motion. The motion passed without opposition. Trustee Whipple then passed the gavel to Trustee Myers who presided as chair for the remainder of the meeting.

President Glen Jones was recognized to present the President's Report. He began by remembering Ms. Callie Morris, a Henderson nursing student who passed away in an automobile accident. He commended Chief Johnny Campbell and others who assisted in a search for Ms. Morris and University Counselors who assisted students, faculty, and staff through the grieving process.

President Jones noted that an announcement of the newly appointed replacement for former Trustee Wright is expected soon.

President Jones noted recent ice storms left downed power lines in areas on campus and resulted in the cancellation of some classes. He commended Ms. Tonya Oaks Smith, executive director of marketing and communications, for her contributions to ensure the safety of Henderson students.

President Jones provided several legislative updates. At the annual Trustee Conference in December, Governor Hutchinson promised there would be no budget cuts to higher education. Henderson State University can expect flat funding for fiscal year 2016.

Governor Hutchinson is continuing Arkansas's participation in the private option part of Medicaid Expansion for the fiscal year. Governor Hutchinson asked the legislature to create a task force to make recommendations concerning future health coverage.

President Jones stated that a bill concerning Lottery Scholarships is being considered. If passed in its present form, students who have composite ACT scores below 19 would not receive a scholarship award until successfully completing their freshman year of college. Theoretically, students would be expected to pay their tuition and be reimbursed later.

Guns on Campus, HB1077, would allow faculty and staff of all public colleges, who hold a concealed carry license, to carry concealed weapons on campus. Previous legislation allowed state schools to opt out by creating their own policy. President Jones and Johnny

Campbell, chief of university police, feel that passage of the bill in its present form could result in a decrease in safety on campus.

Proposed Highway Funding Legislation, HB1346, would fund highway needs in the State with general revenue. There is concern that this approach could affect funding for education. President Jones noted that Governor Hutchinson opposes the bill.

President Jones reported that data from the compensation study has been collected and is being analyzed. He is hopeful that, utilizing the data, the university will make significant headway in compensation for faculty and staff.

President Jones said that the Fringe Benefits Committee is working on a recommendation concerning whether or not the university will continue to fund health care benefits for retirees until they reach 65 years of age and become eligible for other health coverage. That benefit currently costs the university approximately \$100,000 per year.

Representatives from Ellucian have conducted an assessment of our technological needs on campus and will return in March to discuss their findings. President Jones shared that the company did the assessment without any cost to the university.

The university is working to develop and implement a comprehensive, dynamic campus master plan that will include reinventing the physical and technological infrastructure on campus. Some private funds will be used for these purposes. President Jones mentioned that HSU is working with the city to install speed bumps on 12th Street to increase the safety of our students, employees, and visitors.

President Jones shared with the Board that the administration received a petition signed by students concerning the poor conditions, temperature-wise, in the older wing of the Reynolds Science Center facility. He said that is only one example of the on-going temperature problems on campus as many of the university systems have reached their maximum lifespans. President Jones said that plans are being made to replace some of the failing components with new systems.

Phase I of construction to the Landmark Building has been completed. For Spring 2015, 149 students are enrolled in courses that count toward degrees in business and education.

The annual President's Concert showcasing student musicians was held on Feb. 12, 2015, and honored HSU alumni Charles and Anita Cabe. President Jones praised theatre arts students and faculty for their hard work on the play, *Proposals*, by Neil Simon.

President Jones reported changes are being made to foster better communication between the administration and other constituents on campus. In an effort to bridge the gap, vice presidents are visiting with faculty and staff in their respective areas. President Jones will

add the President of Faculty Senate and the President of Staff Senate to the President's Cabinet. That concluded the President's Report.

Dr. Steve Adkison, provost and vice president for academic affairs presented a PowerPoint presentation on eLearning.) Provost Adkison presented information on methods of employing eLearning, appropriate definitions, examples of how the models fit actual courses, and information about how that applies to current and future courses and programs on Henderson campus.

Provost Adkison discussed central needs of university-level instruction, including flexibility, access, and affordability, and how they specifically apply to Henderson. He also spoke about other high-level concerns, such as quality and accountability. He described traditional, hybrid/blended/flipped, and online instructional methods to the Board, as well as pros and cons of each approach. (See attached *Innovative Instruction & eLearning* PowerPoint.)

Ms. Kneebone reported to the Board that the university has secured a contract with a company called Ethics Point to implement a system for receiving and registering reports concerning fraud, abuse, misconduct, and other violations, anonymously. This is a 24-hour per day, 365 days per year service that is accessible via telephone or through a web-based portal that is separate from the Henderson website. It is very secure, and reports will be investigated by the appropriate vice president or re-assigned, if needed. The university will continue to encourage employees to report problems to supervisors, but people who are unsure of who to report to, or potentially afraid to report, will now have a modality through which to report that allows anonymity. Ms. Kneebone told the board that Ethics Point Hotline is available to employees and is currently live, but also can be used by students or the public. A link to the program is on the university's website, and the technology will be announced to members of the press.

Ms. Elaine Kneebone presented a new FEMA-compliant Emergency Management Plan to the Board of Trustees. (See attached Emergency Management Plan.) The plan is a framework that can be expanded or contracted to fit the emergency and includes the following four components: mitigation, preparedness steps, response, and recovery to normal operating conditions.

Additional steps taken to prepare for an emergency include: desk-top guides with easy-to-access instructions and emergency trauma kits strategically placed in academic buildings. The kits are meant to provide short-term first-aid to injured persons until first responders arrive and can treat victims. Mr. Campbell is visiting departments to explain usage of the kits, and continued trainings will be offered at intervals in the future.

Following additional discussion about Henderson's Emergency Management Plan, Trustee Atkinson moved to accept the plan as presented. Trustee Whipple seconded the motion. Motion passed without opposition.

Vice President Bobby Jones was recognized to present the current budget report. He stated that the budget was balanced at that time. He said the university no longer has a large surplus in funds, and does not have the resources to best support strategic priorities.

Vice President Jones provided a construction report. He noted the following: Phase II of the renovations to Proctor Hall are almost complete; work is ahead of schedule on the 240-bed complex located on the North Campus. However, work is a little behind schedule, partly due to weather, on the 300-bed Wilson Street residence hall project. Construction of both facilities is expected to be completed prior to the student move-in dates in August, 2015. He said the university is in the process of making repairs to plumbing in the recently purchased Whispering Oaks Apartment Complex. The university plans to undertake major renovations to the facilities with an expected cost of approximately \$1 million.

Vice President Jones reported on Phase 2 of the ESCO project. Jones is investigating 20-year bonds with a maximum interest rate of 4.0%. He emphasized that the university will realize savings from operating costs, in addition to receiving incentives. While the project is underway, Mr. Jones proposed placing electrical lines underground. Project completion is estimated to require around 18 months and will require boring and trenching for lines to be placed. Jones reiterated that once approved, the contract will be null and void if appropriate financing cannot be identified. Trustee Arnold moved to approve the proposal as presented. Trustee Whipple seconded the motion which passed without opposition.

Upon motion by Trustee Atkinson and second by Trustee Whipple, the board unanimously approved reimbursing Board members for their expenses incurred for performing official Board duties (see Act 250 of 1997).

President Jones presented the Certificate of Sufficient Appropriations and Funds to Meet Obligations for 2015 to the board for their consideration. Trustee Whipple moved to approve the certificate. Trustee Atkinson seconded the motion which passed without opposition.

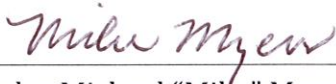
President Jones presented the Sabbatical Leave Request. He explained to the Board that that was historically done later but faculty need to know in advance if they should make preparations for a sabbatical. Trustee Nolan moved to approve sabbatical leave requests as presented. Trustee Arnold seconded the motion which passed without opposition.

Upon motion by Trustee Atkinson and second by Trustee Nolan, the Board moved into executive session at 12:00 noon. Upon motion by Trustee Atkinson and second by Trustee

Nolan, the board reconvened in regular session at 12:42 p.m.. Chairman Meyers stated that no action was taken. Trustee Whipple moved to adjourn. Trustee Atkinson seconded the motion which passed without opposition.

The meeting adjourned at 12:42 p.m.

Signed this 19th day of February, 2015.



Charles Michael "Mike" Myers
Chair, Board of Trustees
Henderson State University



Bruce T. Moore
Secretary, Board of Trustees
Henderson State University

Henderson State University
Board of Trustees
Budget Workshop
May 8, 2015

The Henderson State University Board of Trustees met on May 8, 2015, at Iron Mountain Conference Center on Lake DeGray in Arkadelphia, Arkansas. Mr. Mike Myers, chair of the Board of Trustees, called the meeting to order at 8:57 a.m.

Board Members Present:

Mike Myers, Chair
Carol Jo Atkinson, Vice Chair
Deborah Nolan
Brown Hardman
Eddie Arnold

Board Members Absent:

Bruce Moore, Secretary
Ross Whipple

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Elaine Kneebone, General Counsel
Flora Weeks, Assistant to the President
Jason Holsclaw, Bond Counsel, Friday, Eldredge & Clark, LLP
Ryan Bowman, Underwriter, Stephens Inc.

The press was notified but no members were present.

Vice President Jones was recognized to present a resolution authorizing the issuance of Board of Trustees of Henderson State University Student Fee Secured Refunding Bonds for the purpose of refunding the outstanding Series 2009A bonds. That reduces interest rates

savings realized by outsourcing would support the Strategic Plan. Vice President Jones clarified that while no other four-year institution of higher education in Arkansas outsources its entire Physical Plant, some do outsource one section or another. The loss of 84 staff is not expected to effect university health insurance costs.

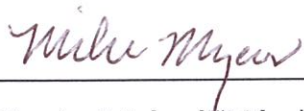
Vice President Jones presented a draft operating budget for 2015-2016. He reported that the draft budget was driven by the Strategic Plan. The draft budget includes tuition and fee revenue calculated at 97% of the 2014-15 Student Semester Credit Hours. It includes a 2% increase in student housing rates and a 3% increase to student meal plans. Overall undergraduate increase to tuition (\$206 per SSCH) and mandatory fees total 2.86 percent. Overall graduate increase to tuition (\$253 per SSCH) and mandatory fees total 2.18 percent. The draft budget allows \$414,150 for Strategic Planning initiatives, \$145,006 for the Compensation Plan adjustment and \$220,418 reserve for a one percent COLA which is contingent on enrollment.

The following additional topics were discussed without action:

- the importance of keeping tuition and fee increases minimal for students
- performance funding and possible outcomes for Henderson
- increasing compensation to the average of peer group; 4 years – 4 step plan
- necessity of allowing the Strategic Plan to drive the budget
- repurposing the old Caddo Cafeteria
- demolition of Smith and Newberry –goal by 2019 and 2020 respectively

Upon motion and second, the board moved to go into executive session at 10:29 a.m. At 11:32 a.m. the board reconvened in public session upon motion by Trustee Hardman and second by Trustee Nolan. Chairman Myers reported that no action had been taken in executive session. With no further business, the board adjourned at 11:33 a.m.

Signed this 8th day of May 2015.



Charles Michael "Mike," Chair



Bruce T. Moore, Secretary

on the bonds and results in a savings of approximately \$461,976 to the university over the remaining life of the new issue. Trustee Hardman moved to approve the refunding of said bonds. Trustee Atkinson seconded the motion. Motion passed without opposition.

Vice President Jones presented a resolution requesting approval and authority to purchase properties located at 1302 and 1304 Richardson Street at a price not to exceed \$110,000. The acquisition affords the university a unique opportunity for the expansion of the main campus, including potential parking and office space. Trustee Atkinson moved to approve the resolution as presented. Trustee Nolan seconded the motion. Motion passed without opposition.

Vice President Jones presented a resolution requesting approval and authority to purchase property that includes three parcels located at 1204, 1226, and 1228 Evans Street at a price not to exceed \$175,000 and to pay the closing costs typically required of the buyer in a real estate transaction. The property includes two houses and a vacant lot. The acquisition of these parcels affords the university a unique opportunity for the expansion of the main campus. Trustee Arnold moved to approve the resolution as presented. Trustee Nolan seconded the motion. Motion passed without opposition.

Vice President Jones presented information on outsourcing the operations of the university's Physical Plant to provide comprehensive facilities services including custodial operations, maintenance of buildings, and grounds operations. He reported that the university published a Request for Proposal (RFP) and received five responses. The Physical Plant Outsourcing Task Force (Task Force), appointed by President Jones and whose members included employees from all areas of campus, considered the RFP responses. The Task Force asked Aramark and SSC to visit campus to make formal presentations and conduct open forums. After carefully considering input from the campus community including Faculty Senate and Staff Senate, the Task Force unanimously voted to recommend outsourcing the Physical Plant and recommended that the university contract with Aramark. The contract will initially be for a period of one year with an option to renew for six additional years. He stated that Aramark will hire any of the affected individuals provided they can pass a drug and background screening. President Jones stated that

Henderson State University
Board of Trustees Minutes
May 21, 2015

The Henderson State University Board of Trustees met on Thursday, May 21, 2015, in the boardroom of Womack Hall. Chairman Ross Whipple called the meeting to order at 9:22 a.m.

Board Members Present:

Mike Myers, Chair
Ross Whipple
Carol Jo Atkinson, Secretary
Deborah Nolan
Eddie Arnold

Board Members Absent:

~~Bill Wright~~
Bruce Moore
Brown Hardman

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
John Hardee, Dean of Ellis College of Arts & Sciences
Ken Taylor, Dean of the Graduate School
Brenda Ponsford, Dean of the School of Business
Judy Harrison, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tanya Oaks Smith, Executive Director of Marketing & Communications
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Johnny Campbell, Chief of University Police Department
Shannon Clardy, Faculty Senate Secretary
David Epperhart, Director of Computer and Communication Services
Jennifer Holbrook, Director of Instructional Tech. & Multi Media Learning Center
Kathy Taylor, Director of Human Resources
Carrie Roberson, Director of Development and Alumni Services
Flora Weeks, Assistant to the President
Eddie Arnold, Guest
Ryan Bowman, Bond Counsel, Friday Firm
Jamal Brown, *Siftings Herald*

Upon motion by Trustee Atkinson and second by Trustee Nolan, the minutes of February 19 and May 8, 2015 were approved.

President Glen Jones was recognized. He reported the successful introduction of a new system of shared governance. He stated that a number of issues were addressed through that process including the outsourcing of facilities management, employee compensation, media and public relations policies, and early retirement benefits. President Jones introduced the new head volleyball coach Kristee Porter and men's basketball coach Jimmy Elgas.

Vice President Bobby Jones provided current financial and construction reports. He noted that the new residence halls should be completed by August 2015. A request for proposals was sent out to employ a Campus Master Planner. SmithGroup JJR from Ann Arbor, Michigan was selected.

Vice President Jones presented a resolution for approval and authority to request the issuance by the Arkansas Development Finance Authority of bonds to finance improvements to university facilities to reduce energy consumption and operating costs. The aggregate principal amount of the bonds will not exceed \$10,500,000. Upon motion by Trustee Whipple and second by Trustee Atkinson the resolution passed without opposition. The resolution follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves the attached resolution authorizing the Arkansas Development Finance Authority to issue QECBs to finance all or a portion of the costs of the improvements to various university facilities and to reimburse certain costs relating to the improvements incurred prior to the issuance of the bonds, and that the university enter into a loan agreement with the Arkansas Development Finance Authority, pursuant to which the proceeds of the Bonds will be loaned to the university. [Note: This resolution was revised later in the meeting.]

President Jones presented a concealed handgun policy for re-adoption by the board. In 2013 the Arkansas General Assembly enacted Act 226 modifying the state's concealed weapons law to allow full-time university employees who are licensed to carry a concealed handgun to possess a concealed handgun in university buildings and grounds. Act 226 provides each college or university governing board with the authority to "opt out" of the provision by adopting a policy that disallows the carrying of a concealed handgun by faculty and staff in the buildings and on the grounds of the university or college. Act 226 provides that any policy adopted by the governing board will expire after one year and must be readopted each year. Upon motion by Trustee Hardman and second by Trustee Nolan, the following resolution passed.

Be it resolved that the Henderson State University Board of Trustees re-adopts the following policy:

Henderson State University prohibits the possession of any firearm or weapon by anyone other than Henderson State University Police or other authorized law enforcement officers on any university property, at any university event or activity, during travel on university business, or in any university vehicle.

Pursuant to Arkansas Code Annotated 5-73-322, Henderson State University prohibits the carrying of a concealed handgun on university property including in buildings and on the grounds by any person including employees.

President Jones presented a resolution authorizing "official functions." He noted that the Board must authorize such expenditures annually. Upon motion by Trustee Atkinson and second by Trustee Nolan, the resolution passed as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University directs and authorizes the President to designate certain university administrators with the authority to approve expenditures for fiscal year 2015-2016 for official functions consistent with the mission and image of the university and specifying that official functions consist of the following types of activities: official institutional committees and advisory groups; official external committees and advisory groups; receptions, honors, and awards; faculty and staff functions; meals for search committee members and finalists in employee searches; and miscellaneous functions consistent with the image and mission of the university.

Vice President Bobby Jones presented the proposed Operating Budget for fiscal year 2015 – 2016. He noted that it includes an increase in tuition to \$207 per undergraduate SSCH and to \$254 per graduate SSCH. That amounts to an increase of \$1 per hour for students and would result in a 3.25% increase in tuition and mandatory fees. The additional revenue will be utilized for marketing initiatives as outlined in the Strategic Plan. Upon motion by Trustee Nolan and second by Trustee Whipple, the resolution was approved as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University directs and authorizes the President to fill any vacancy and employ persons necessary to staff the university within the 2015-16 budget.

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves the Operating Budget for fiscal year 2015-2016 including, but not limited to, provisional positions, Residence Hall Supervisors' compensation including room and board and promotional items.

Vice President Bobby Jones stated that Arkansas Code 6-62-805 requires athletic revenues and expenditures must be equal. He stated that the fee dedicated to athletics is \$16.25 per SSCH. Vice President Jones asked that the Board approve the completed Certification of Budgeted Athletic Revenues and Expenditure Series, which will be sent to the Arkansas Department of Higher Education. Upon motion by Trustee Atkinson and second by Trustee Nolan the resolution passed as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University has reviewed and approved the Certification of Budgeted Athletic Revenues and Expenditures for fiscal year 2015-16 as stated in ADHE Series 21-2 attached hereto.

Act 707 of 1981 governs the use of campus facilities, stating approved usage for athletic camps. Vice President Bobby Jones presented the report for 2013-2014 camps and anticipated cost of the 2014-2015 camps. Upon motion by Trustee Hardman and second by Trustee Nolan the resolution was approved as follows:

Whereas, Act 707 of 1981 (Ark Code Ann. 6-62-401) governs the use of campus facilities by employees of state institutions of higher education to conduct certain outside work for private compensation; and

Whereas, there are three primary purposes for hosting the Lady Reddie 2015 Summer Camps (basketball, cross country, golf, softball, tennis, swimming and volleyball) and the Reddie 2015 Summer Camps (baseball, basketball, football, golf, and swimming) on the HSU Campus: (1) as a public service to youngsters throughout the state by providing intensive instruction in athletic skills; (2) as a source of supplementary income for the members of the athletic staff who develop and conduct the camp programs; and (3) as a supplemental source of support for the auxiliary programs of Henderson State University; and

Whereas, these camps are held on the dates listed on the attached Exhibit I; and

Whereas, the aforementioned camps involve no conflict of interest with the mission and purpose of Henderson State University; and

Whereas, the said camps bring to the campus a significant number of youngsters who are potential future students who might tend to enroll at the University as a result of their exposure to its facilities and its personnel while engaged in the camp; and

Whereas, the said camps generate funds to be paid to Henderson State University for housing, meals and for the use of other institutional resources that produce significant revenues in support of the auxiliary functions of the campus,

Be it, therefore, resolved: that, pursuant to Act 707 of 1981, the Henderson State University Board of Trustees hereby grants permission for the aforementioned camps

to be conducted on campus, and approves the statements of charges which is attached as Exhibit I for each camp to be paid to the University as the costs associated with operating and maintaining the facilities temporarily designated to the camp; and

Be it further resolved: that the said camps shall make it known in all advertising or other publicity involving these camps that participants are contracting with the specific individual or camp and not with the University and that the University and the State of Arkansas do not assume any contractual obligations for the conduct of these camps; and

Be it further resolved: that employees of the University participate in the camps for private compensation only after they have discharged fully their employment responsibilities for the University; and

Be it further resolved: that each employee authorized hereunder to conduct outside work for private compensation on or in campus facilities shall, within 60 days after completion of the employment, submit a complete financial report relating to the employment to the Chief Financial Officer of the University, who will submit to the Board of Trustees on an annual basis a summary of all such financial reports received.

Upon motion by Trustee Atkinson and second by Trustee Nolan, the Board moved into executive session at 10:15 a.m. to address personnel issues. Upon motion and second by Trustee Atkinson, the board reconvened in regular session at 11:05 a.m.

President Jones addressed the Board to correct an error in the previously approved resolution for ADFA bonds. He noted that the verbal presentation was correct; however, the written document left out important information. A revised resolution was distributed for consideration. Upon motion by Trustee Moore and second by Trustee Atkinson the following revised resolution was approved as amended.

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves the attached resolution authorizing the Arkansas Development Finance Authority to issue QEGBs and tax-exempt bonds to finance all or a portion of the costs of the improvements to various university facilities and to reimburse certain costs relating to the improvements incurred prior to the issuance of the bonds, that the university enter into a loan agreement with the Arkansas Development Finance Authority, pursuant to which the proceeds of the Bonds will be loaned to the university, and the President or the Vice President for Finance and Administration are authorized and directed to work with ADFA and to take such action as necessary to proceed with the issuance of the bonds by ADFA and to enter into the loan agreement.

Upon motion by Trustee Atkinson and second by Trustee Nolan, the following three (3) personnel resolutions were approved as presented:

1. *Be it resolved that Henderson State University approves of the recommendation that the faculty listed below be granted promotion.*

<i>Dr. A.J. Agarwal</i>	<i>to Professor</i>
<i>Dr. Ingo Schranz</i>	<i>to Professor</i>
<i>Dr. Bernie Hellums</i>	<i>to Associate Professor</i>
<i>Dr. Jamie Lipton</i>	<i>to Associate Professor</i>
<i>Dr. Connie Phelps</i>	<i>to Associate Professor</i>
<i>Dr. Malcom Rigsby</i>	<i>to Associate Professor</i>
<i>Dr. Beth Wyatt</i>	<i>to Associate Professor</i>

2. *Be it resolved that Henderson State University approves of the recommendation that the faculty listed below be granted tenure.*

<i>Dr. A.J. Agarwal</i>	<i>Dr. David Bateman</i>
<i>Dr. Waltraud Gudrian</i>	<i>Dr. Bernie Hellums</i>
<i>Dr. Connie Phelps</i>	<i>Dr. Beth Wyatt</i>

3. *BE IT RESOLVED that Henderson State University approves of the recommendation that the retiring faculty listed below be granted the title emeritus.*

Dr. Martin Halpern, Professor, History
Dr. Lonnie McDonald, Professor, Curriculum & Instruction

Trustee Bruce Moore moved to raise the salary of President Glen Jones to \$230,500 and extend his contract for an additional year. Trustee Hardman seconded the motion, which passed unanimously. The Board expressed their appreciation to President Jones for his outstanding leadership of the university. President Jones likewise acknowledged his administrative team, faculty and staff for their contributions.

Trustee Moore moved to adjourn. Trustee Atkinson seconded the motion, which passed without opposition. The meeting adjourned at 11:08 a.m.

Signed this 21st day of May, 2015.

Charles Michael "Mike" Myers
Chair, Board of Trustees
Henderson State University

Bruce T. Moore
Secretary, Board of Trustees
Henderson State University

Henderson State University
Board of Trustees
July 20, 2015 • 9:00AM
Mountain Harbor, Mt. Ida, AR

Members Present:

Charles Michael Myers, Chair
Carol Jo Atkinson, Vice Chair
Bruce Moore, Secretary
Deborah Nolan
Ross Whipple
Brown Hardman
Eddie Arnold

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Shawn Jones, Director of Athletics
Elaine Kneebone, General Counsel
Tonya Oaks Smith, Executive Director of Marketing and Communications
Flora Weeks, Assistant to the President
Steve Fulkerson, Executive Director of the Arkansas Research and Education Optical
Network (ARE-ON)

The press was notified but no members were present.

Chairman Myers called the meeting to order.

President Jones provided a number of updates regarding recent university events:

The Department of Athletics launched a new logo that updates the previous “spirit mark.” The new logo was created to provide athletics with a modern, uniform visual identity. The spirit mark is appropriate for use by athletic teams, spirit groups, and student body publications. The existing “academic mark” remains the appropriate logo for most other university purposes.

Dr. Louis Dawkins will serve as the Interim Dean of the School of Business for the 2015-2016 academic year. Dr. Brenda Ponsford resigned to take a position at another institution. A national search for the next Dean of the School of Business will begin in the fall.

Construction on the new residence halls has been hindered by the loss of 66 working days due to inclement weather. The new apartment complex, Reddie Villas, should open on schedule. However, two wings of University Place, the new residence hall on Wilson Street, will not be ready by move-in day. Students whose assigned rooms are not ready will be temporarily re-assigned to other residence halls. Ridgepoint Apartments, formerly known as Whispering Oaks Apartments, and University Place are fully booked for fall 2015.

The installation of the university's new chilled water loop system will begin in 60 days. Barring inclement weather, the project is estimated to take approximately 18 months. This project should address most of the HVAC issues on the main campus and should yield great energy savings. However, as it is currently planned, the new chilled water loop system will not include Reynolds, Arkansas Hall, or the northern portion of campus that includes Wells and the Formby Athletic Center. In light of issues with mold and mildew in Reynolds, the university is examining the possibility of adding capacity to the chilled loop system and perhaps adding an additional chiller to the project to serve Reynolds and Arkansas Hall. The university is also looking at ways to address reported mold issues in Wells.

Artificial turf is being installed on the softball and baseball fields. The former football practice field is also receiving turf and lighting so that it can withstand use for multiple purposes as the intramural field, football practice field and band practice field. Construction will soon begin on the Ken Duke golf facility above the softball field that will include a paved parking lot that will serve the golf facility and the softball field. A brick and wrought iron fence will replace the existing fence around the football stadium. New ticket booths will be installed at the football stadium. A new paved parking lot will be constructed to serve both the football and baseball fields.

Jennifer Boyett reported on plans for the university's 125th anniversary celebration. A special 125th anniversary university logo will be used during the anniversary year only. Several events are planned for the fall semester including a freshman convocation; Founders Day; Community Kick Off; the planting of hollies, oaks, and pines throughout Arkadelphia during Reddie to Serve Day; exhibits each month in the Huie Library; the release of the 125th Anniversary commemorative book; a performance by the choir and band of the specially commissioned musical work "Measures of the Heart" and a theatrical performance of "My Turn Next" which was performed during the first graduation. There will also be a "Town & Gown" service at the First Methodist Church in acknowledgement of our founding as a Methodist institution.

The university will plan one commencement ceremony in the spring to be held in the football stadium. The university will continue to present two commencement ceremonies, splitting the colleges, in December. Fall and springs commencement ceremonies will be held on Friday mornings in the future.

Trustee Atkinson moved to accept the minutes of the May 21, 2015, and June 16, 2015, meetings. Trustee Nolan seconded the motion, which passed without opposition.

Vice President Shepherd presented a proposal to modify admissions standards to require a 20 on the ACT for unconditional admission to the university effective for students requesting admission for the fall 2016 semester. This score was selected as the standard because the university has noted a substantial difference in both the retention and graduation rates for students who score at least a 20 on the ACT. While the ACT is not the only indicator of success for incoming students, the data compiled since the last increase in the unconditional admission standards supports the current decision to raise our standards again. Vice President Shepherd stated that under the proposal, if a student requesting admission for the fall 2016 scores between 16 and 19 on the ACT, he or she may be conditionally admitted. Vice President Shepherd stated that he is confident that students who earn ACT scores between 16 and 19 can achieve academic success but they will require greater academic support to achieve their full potential. In addition to the changes to enrollment standards, the university will introduce initiatives, such as more intensive academic advising, to provide greater support for conditionally admitted students. All conditionally admitted students will be required to meet with academic advisors regularly throughout the term and to attend academic tutoring sessions. The university will work toward coordinating all tutoring services in a central location. The university is hiring additional academic advisors to increase the number of advisors to seven in the Academic Advising Center. Trustee Moore moved to accept the proposal. Trustee Arnold seconded the motion, which passed without opposition.

Vice President Jones presented a proposal from the Fringe Benefits Committee to modify the university's policy for early retirement insurance benefits. The university currently pays, at the same rate as for active employees, the premiums for life and health insurance for retirees who meet the minimum age of 55 and whose age plus continuous years of service are equal to at least 70. This benefit continues until the retiree is eligible for Medicare. In the 2014-2015 fiscal year, 33 employees retired early. Under the proposal the "Early Retirement - 70 Year Rule Plan" would be modified as follows:

- An employee who has retired and for whom the university currently contributes to the cost of health and life insurance at the same rate as for active employees will

continue to receive the benefits until the employee reaches the age of eligibility for Medicare.

- New employees who begin work on or after July 1, 2015, will not be eligible to receive university-subsidized health and life insurance benefits upon retirement.
- A current employee who was employed and eligible for benefits as of July 1, 2015; who is age 55 or older; and whose age and continuous years of service at Henderson combined equal 70 or greater at the time of retirement will be eligible for university-subsidized health and life insurance (paid at the same rate the university contributes for active employees) upon retirement until the employee becomes eligible for health insurance through another employer or reaches the age of eligibility for Medicare.
- Effective January 1, 2017, active employees wishing to retire who are otherwise eligible under this policy must also meet the additional requirement of a minimum of 10 consecutive years of service to Henderson as of the date of their retirement to be eligible.

The university's Fringe Benefits Committee conducted an extensive review and benchmarking process before recommending the proposal. Both faculty and staff senates reviewed and supported the proposal through the shared governance process. President Jones stated that the proposal would put the university's policy more in line with what is offered by other institutions. Trustee Adkison moved to accept the proposal. Trustee Whipple seconded the motion, which passed without opposition.

Ms. Kneebone presented a status report on the university's pre-employment background screening policy that has been in effect since August 1, 2013. Between July 1, 2014, and June 12, 2015, the university conducted 413 background checks, 228 drug screenings, 17 motor vehicle checks and 16 credit checks. The background screenings of potential employees has proved to be a valuable risk management tool. Ms. Kneebone reported that the university expects to conduct fewer background screenings in the future because all Physical Plant operations will be managed by ARAMARK as of July 1, 2015. After that date, all physical plant employees will be employees of ARAMARK.

The Board then watched a video presentation of a TED Talk by Roselinde Torres. Afterwards, President Jones began a discussion of technology and referred to previous discussions of the three levels of institutional action: operational, strategic and leverage. President Jones stated that the university is moving toward strategic action but the state of the university's technology has been a significant limiting factor.

The Board then heard a presentation by Steve Fulkerson, Executive Director of the Arkansas Research and Education Optical Network (ARE-ON), on the top technological

issues facing institutions of higher education, as well as his recommendations for the improvement of the state of Henderson's technology. Mr. Fulkerson stated that the university's location allows it access to the ARE-ON network, which opens up a world of opportunities to improve the university's computer-based operations. However, he stated that because the university's current internal technological infrastructure is not adequate to support even for current functions, we do not have the capacity to utilize ARE-ON. Mr. Fulkerson recommends that the university phase out the POISE system and adopt an Enterprise Resource Planning system (ERP) that takes advantage of offsite technological resources that can be accessed through ARE-ON. An ERP is business management software, typically a suite of integrated applications, that is used to collect, store, manage and interpret data from various institutional operations. Mr. Fulkerson stated that adopting an ERP system promises to be truly transformational for the institution, but the transition to an ERP system will be very disruptive to university operations. President Jones stated the university will issue a Request for Qualifications for companies that provide ERPs for higher education institutions. President Jones stated that the university's Technology Committee will be engaged to assist with the consideration of the responses to the Request for Qualifications.

After a break for lunch the Board reconvened for a presentation by Vice President Shepherd on the strategic plan for enrollment. Dr. Shepherd stated that Priority One of the Strategic Plan sets an enrollment goal of 5,000 students. Dr. Shepherd reported that this year the university has received the largest number of applications in its history. However, he reported that historically only 35% of admitted applicants enroll as students. Dr. Shepherd stated that, as part of the strategic plan, the salaries of admissions counselors will be examined because there is high turnover for those positions. Also, there may be a need to add another recruiter for Texas. Dr. Shepherd stated that a predictive model is being developed to determine what factors appear to contribute to a given student's success at the university. The analysis of five years' worth of 45 data points will allow for more targeted recruiting practices. The retention and persistence goals for 2020 are to increase first to second year persistence to 75%, second to third year to 60% and third to fourth year to 55%.

The Board heard a presentation by Tonya Oaks Smith regarding the Office of Marketing and Communications' plans to address Priority Six of the Strategic Plan: Enhance Henderson's regional, state, and national profile. Ms. Smith stated that the Marketing and Communications staff will strengthen the university's brand by conducting a brand assessment, developing a branding guide and taking concrete steps toward brand unification (creating online branding hub, creating templates for commonly used publications, implementing an ordering system for promotional items, providing branding

education sessions for new faculty and staff, and partnering with vendors and the Reddie Bookstore to ensure brand standards.).

The Office of Marketing and Communications has undertaken a redesign of the university website including the implementation of a new Content Management System that employs a Cascade server. The Office has created workflow processes to handle requests for website updates. Marketing and Communications has also created a news hub on the website and created news content that can be used on multiple subparts of the website, such as academic departmental pages. Faculty achievement pages have also been developed to highlight outstanding faculty. Marketing and Communications will also introduce further enhancements to the website at regular intervals. Ms. Smith reported that the office tracks traffic on the website using Google Analytics.

Ms. Smith reports that, moving forward, Marketing and Communications will launch an integrated media campaign and continue to strengthen relationship with external stakeholders. The university will issue a Request for Proposals to marketing firms to conduct research on incoming students and their parents to gather accurate perceptions of the university on which a marketing campaign can be built. In preparation for the university's 125th Anniversary celebration, Marketing and Communications is developing a microsite for hsu.edu that tells our story from a historical perspective.

The Board then voted to go into executive session. Afterwards, the Board voted to reconvene in regular session. Chairman Myers reported that no action was taken during the executive session.

With no further business to come before the Board, the Board voted to adjourn.

Adopted and signed this 20th day of July 2015.

Mike Myers, Chairman

Bruce Moore, Secretary

Approved September 10, 2015

Henderson State University
Board of Trustees Minutes
September 10, 2015

The Henderson State University Board of Trustees met on Thursday, September 10, 2015, in the Board Room of Womack Hall. Acting Chairman Carol Jo Atkinson called the meeting to order at 9:00 a.m.

Board Members Present:

Carol Jo Atkinson, Vice Chair/Acting Chair
Eddie Arnold
Brown Hardman
Deborah Nolan
Ross Whipple

Board Members Absent:

Mike Myers, Chair
Bruce Moore, Secretary

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Ken Taylor, Dean of the Graduate School
Louis Dawkins, Interim Dean of the School of Business
Judy Harrison, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tonya Oaks Smith, Executive Director of Marketing & Communications
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Kathy Taylor, Director of Human Resources
Shelly Austin, Interim Nursing Department Chair
Holly Morado, Faculty Senate Representative
Connie Testa, Administrative Specialist
Jamal Brown, *Siftings Herald*

Upon motion by Trustee Whipple and second by Trustee Nolan, the minutes of July 20, 2015, were approved.

President Jones was recognized. He gave everyone a brief update on the condition of Flora Weeks, Assistant to the President. He reported that classes are back in session and gave a brief overview of the new freshman class. He stated that there have been some issues with Aramark regarding cleaning the facilities but that they had had a good meeting with Aramark representatives and improvement is expected. He reported that the campus is beset by "old building" issues, that they are not up to par right now but work is in progress to improve the situation. He reported that, in regard to University Advancement, donations are the highest in a decade and elaborated on a \$200,000 scholarship endowment to Teacher College, and a planned reception to include donors and scholarship recipients.

President Jones stated that we are progressing on Strategic Plan Priority Five. He reported that Henderson has begun to appear in positive press rankings again and we need to remain on these lists to increase our profile as outlined in Strategic Plan Priority Six. We are gaining much national and regional visibility through the public appearances of Tonya Smith and Dr. Travis Langley, and that there had been positive feedback from Sunday's article in the *Arkansas Democrat-Gazette*. President Jones shared a brochure highlighting the activities in celebration of the University's 125th anniversary, which kicked off earlier this fall. He encouraged everyone to come back to homecoming to talk to alumni about the future.

President Jones shared that he had been in a recent meeting with Governor Hutchinson who is introducing his higher education program called "Closing the Gap 2020." This program strives to increase statewide college/university graduation rates by 10% to 53%. Focus will be on performance, graduation, innovation and the funding formulas may change. We need to make sure we align ourselves with the state's aggressive goals while making sure we are not shortchanging our students. President Jones, Dr. Steve Adkison and Mr. Bobby Jones are part of the 5 teams making recommendations to the Governor on how to implement this program.

Acting Chair Carol Jo Atkinson stated that there were two Resolutions on the agenda pertaining to the Henderson State University Foundation. Trustee Nolan and Trustee Whipple are members of the Foundation Board and will be recusing themselves from any discussion or vote on these resolutions. Trustee Mike Myers, who was absent from the meeting, will join the meeting at 10:00 by telephone to form a quorum with the remaining Trustees.

Dr. Lewis Shepherd was recognized. Dr. Shepherd reported that due to 62 days of bad weather the new residence hall was not completely ready to be occupied on move-in day but due to the extremely hard work of Dan Mabery and his staff, many of the difficulties were averted. With a new apartment complex, a new residence hall, the purchase and renovation of Whispering Pines, and repairs to International House, we now have a capacity of 2,005 beds and occupancy of 1,571 beds. He reported that new software is being considered to streamline and improve the housing functions.

Dr. Steve Adkison was recognized and touched briefly on the reorganization of his and Dr. Shepherd's areas of responsibility to better align the services within the departments. He reported that enrollment is down about 100 students and these mainly seem to be male transfer students. He stated that of our 5 recruiters only one is male and said that may need to change. He further stated that many of our transfer students come from community colleges but their enrollment is dropping. We need to review our programs to make sure we are offering what our students want, increase on-line programs, and identify new geographic areas from which to recruit students. He stated that Dr. Louis Dawkins, Interim Dean of the School of Business, may explore a change in the aviation program. Dr. Adkison stated that although we lost about 80 ESL graduate students, Dr. Ken Taylor still increased the number of grad students.

Trustee Whipple asked that the Trustees be provided with demographic information of how many students we receive from the various local high schools. Dr. Adkison stated that as a smaller school we need to approach perfection and be more intentional in our processes. He said we should consider putting the social work degree back in place and consider increasing the size of our nursing classes from the 24 now accepted each year. After discussion with the Trustees, President Jones asked that Shelly Austin, Interim Nursing Chair, put together a plan on how to increase capacity.

Acting Chair Carol Jo Atkinson paused to call Trustee Mike Myers for discussion and vote on the two Resolutions on the Agenda. Vice President Bobby Jones presented a Resolution for approval and authority to purchase the real property currently owned by the Henderson State University Foundation located at 324 N. 12th Street in Arkadelphia, for an amount not to exceed \$148,000.00 and to pay a portion of the closing costs. Upon motion by Trustee Myers and second by Trustee Arnold, the resolution passed without opposition. Trustees Nolan and Whipple did not participate in the discussion and did not vote on this resolution. The resolution passed as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University authorizes and directs the administration to offer to purchase the real property located at 324 N. 12th Street for an amount not to exceed \$148,000 and to pay a portion of the total closing costs. The owner will be offered sixty days from the date of the closing to vacate the property.

Be it further resolved, that, if the offer is accepted, the President or the Vice President for Finance and Administration, under the direction of the President, are authorized and directed to take all necessary actions to complete and consummate the sale and transfer of the real property.

Vice President Jennifer Boyett was recognized and introduced a resolution for consideration. The Henderson State University Foundation Bylaws require that the Board of Trustees confirm nomination and election of the Directors of the Foundation Board. This resolution put forth five names for consideration. Upon motion by Trustee Hardman and second by Trustee Arnold, the resolution passed without opposition. Trustees Nolan and Whipple did not participate in the discussion and did not vote on this resolution. The resolution passed as follows:

WHEREAS, the Henderson State University Board of Trustees must confer approval of new Henderson State University Foundation Board Members,

BE IT THEREFORE, RESOLVED, that the Henderson State University Board of Trustees confirms the nomination and election of Mr. Johnny Hudson, Mr. Chris Wewers, Mr. Tracy Duke, Mr. Nathan Goodnight and Mr. Tad Krug to the Henderson State University Foundation Board of Directors serving a five-year term which will expire in 2019.

Once these resolutions were passed, the telephone call with Trustee Myers was ended and he did not participate further in the meeting.

Vice President Bobby Jones provided a current financial report to the Trustees. He noted that the Strategic Plan is moving forward to improve office, living and teaching environments. The budget is being adjusted by moving money around to allocate it according to the Strategic Plan priorities. We have had some surprises such as mold in buildings and HVAC issues but the university has adequate reserves to handle those issues.

In his construction report, Mr. Jones reported on the status of the various projects going on around campus including the new apartment complex, the new residence hall, the renovation of Whispering Oaks, repairs to International House, athletic complex changes, ESCO trenching, and campus master plan. Trustee Whipple requested the cost per bed on construction of new apartments and renovation of Whispering Oaks. Mr. Jones advised that he has been working with the city to make sure that the drainage from the new parking lot at the sports complex was not detrimental to the surrounding neighborhood.

Upon motion by Trustee Whipple and second by Trustee Nolan, which passed unanimously, the Trustees adjourned to Executive Session at 10:30 a.m.

Upon motion by Trustee Hardman and second by Trustee Whipple, which passed unanimously, the Trustees resumed the public meeting at 11:25 a.m. Acting Chair Carol Jo Atkinson reported that no action was taken during the Executive Session.

Upon motion by Trustee Hardman and second by Trustee Nolan, which passed unanimously, the meeting was adjourned at 11:30 a.m.

Signed this 10th day of September, 2015.

Charles Michael "Mike" Myers
Chair, Board of Trustees
Henderson State University

Bruce T. Moore
Secretary, Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes
November 12, 2015

The Henderson State University Board of Trustees met on Thursday, November 12, 2015, in the Board Room of Womack Hall. Acting Chairman Carol Jo Atkinson called the meeting to order at 9:05 a.m.

Board Members Present:

Carol Jo Atkinson, Vice Chair/Acting Chair
Eddie Arnold
Brown Hardman
Deborah Nolan
Ross Whipple

Board Members Absent:

Mike Myers, Chair
Bruce Moore, Secretary

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Bobby Jones, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Ken Taylor, Vice Provost and Dean of the Graduate School
Louis Dawkins, Interim Dean of the School of Business
John Hardee, Dean of Matt Locke Ellis College of Arts and Sciences
Judy Harrison, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tonya Oaks Smith, Executive Director of Marketing & Communications
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Holly Morado, Faculty Representative
Connie Testa, Administrative Specialist, President's Office

The press was notified but none attended.

Upon motion by Trustee Whipple and second by Trustee Nolan, the minutes of September 10, 2015, were approved.

President Jones recognized and appreciatively acknowledged a congratulatory letter that had been received from Charles Wright of Ouachita Baptist University on the occasion of Henderson's 125th Anniversary. He stated that Homecoming had been a success and the commemorative play was well received. He further stated that he has received very positive comments about the 125th Anniversary Book. President Jones noted that everyone was busy preparing for the Battle of the Ravine during the previous weekend. He mentioned that the unfortunate actions of a few students were not reflective of the HSU student body.

President Jones stated that the Higher Learning Commission's Open Pathway Assurance Review was currently in process. This review is very important for proving the quality education Henderson offers students. Dr. Adkison and Wrenette Tedder have done an excellent job gathering the data for this primarily online review. Further, the American Chemistry Society review of our Chemistry program went very well. President Jones reported the university has engaged a consultant to assist in the accreditation process for the Engineering Physics program. This program must be accredited and this engagement will assist us in properly preparing for the accreditation process.

President Jones reported that the Fringe Benefits Committee is working to conclude its recommendation for health insurance. The Committee is reviewing the responses to the RFP and working to mitigate the premium increase paid by employees. President Jones stated that work is being done to improve our admissions process and to better train staff in their interactions with students and prospective students (Customer Relations Management). A recent Administrative Specialists' luncheon was held to kick off that training initiative. A new "Frequently Asked Questions" section has been added to the website to help students get answers more quickly. Improvements in campus safety are being made in the form of Alertus Technology which will be in addition to the safety measures we currently have in place. Alarms are being installed on every floor of campus buildings to make sure alarms and announcements can be heard by all students, faculty and staff.

He further stated that the Proposed Title IX policy is being reviewed in our shared governance system. An interim policy is currently in place pending adoption of a final policy by the Board of Trustees. A town hall meeting on student conduct is scheduled for December 8, 2015. Also, the Strategic Plan is being updated to show the university's progress in achieving specific goals. A Diversity Taskforce has been launched and will report in April 2016 with their recommendations.

President Jones, Dr. Adkison and Mr. Bobby Jones continue to work with the Arkansas Department of Higher Education on the Governor's "Closing the Gap 2020" initiative for higher education. He also brought to the attention of the Trustees that ADHE is offering its Annual Trustees Conference on December 7 in North Little Rock, and encouraged the Trustees to attend. He also invited them to attend the Hot Springs Area Alumni & Friends Holiday Reception on December 10 at the Superior Bathhouse & Brewery.

In closing, President Jones noted that there had been a change in times for the winter commencement exercises on December 18. Ceremonies will be held at 9:00 a.m. and 12:00 noon, respectively.

Vice President Bobby Jones was recognized and stated that work had begun on the 2016-2017 operating budget. Mr. Jones stated that budget adjustments were being made that predicated on fall's reduced enrollment and that he was waiting on spring enrollment numbers to know if further adjustments were required. Henderson 2014 Legislative audit was completed with no findings.

Mr. Jones reported that Reddie Villa is on the verge of completion. Students are anxious to move in as early as November 15. If the rooms are not ready by the 15th, then students will wait until the spring semester to move in. Mr. Jones stated that the university received approval by the Legislative Review Committee to proceed with the campus master plan project with the Smithgroup JJR group. Mr. Jones further reported that most of the construction and improvements on athletic facilities is completed or at the punch list phase. Construction on the parking lot for the softball field and golf facility are ongoing. He further stated that bond money is available for renovation of the swim team dressing rooms and that work is commencing. Trustee Whipple inquired as to plans for the old tennis courts and Mr. Jones replied that various plans have been proposed and no decision has been made at this time.

Mr. Jones reported that the ESCO (energy savings project) is progressing, just finishing up with Womack Hall and Mooney Hall. This is anticipated to be a fifteen-month project. The exterior renovation of Caddo Center is scheduled to begin on Monday, November 12, 2015. Trustee Atkinson inquired about the renovations to the interior of Caddo Center and President Jones indicated that those renovations would necessitate additional fundraising and grants since the total project would cost approximately \$4 million. Considering the costs of renovations, Trustees Whipple and Arnold questioned renovation versus demolition and replacement. President Jones and Mr. Jones replied that the building is structurally sound and we had received a \$747,000.00 grant from the Arkansas Natural and Cultural Resources Council, which would have not been possible for new construction. They also advised that the integral part of the ESCO project is housed in the basement of

Caddo Center. Trustee Atkinson stated that it was apparent that this project had been thoroughly analyzed from every standpoint to come up with the most appropriate decision.

Mr. Jones presented a resolution for approval and authority to purchase the real property currently owned by Trustee Brown Hardman and Carolyn Hardman located at 516 N. 13th Street and 522 N. 13th Street in Arkadelphia, for a total amount not to exceed \$128,000.00 and to pay a portion of the closing costs. Upon motion by Trustee Arnold and second by Trustee Whipple, the resolution passed without opposition. To avoid an apparent conflict of interest, Trustee Hardman did not participate in the discussion and did not vote on this resolution. The resolution passed as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University authorizes and directs the administration to offer to purchase the real properties located at 516 N. 13th Street and 522 N. 13th Street for an amount not to exceed \$128,000 and to pay a portion of the total closing costs. The owner will be offered thirty days from the date of the closing to vacate the property.

Be it further resolved, that, if the offer is accepted, the President or the Vice President for Finance and Administration, under the direction of the President, are authorized and directed to complete and consummate the sale and transfer of the real property.

Dr. Steve Adkison was recognized by the Board and presented three Resolutions for new programs: Bachelor of Science in Sports Management; Bachelor of Science in Health and Human Performance; and, Associate of Science Degree – Radiography Tract. Dr. Judy Harrison stated that our programs must change with the fields for which students are preparing. She further shared that there will soon be a need for a Masters level athletic training degree and that Teachers College is in the process of developing this degree.

Upon motion by Trustee Hardman and second by Trustee Nolan, the resolutions passed without opposition. The resolutions passed as follows:

BE IT RESOLVED, that the Henderson State University Board of Trustees approves of the proposal to offer a Bachelor of Science in Sport Management offered through the Department of Health, Physical Education, Recreation and Athletic Training in Teachers College. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Education, the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

BE IT RESOLVED, that the Henderson State University Board of Trustees approves of the proposal to offer a Bachelor of Science in Health and Human Performance through the Department Health, Physical Education, Recreation and Athletic Training in Teachers College. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Education, the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

BE IT RESOLVED, that the Henderson State University Board of Trustees approves of the proposal to offer an Associate of Science Degree: Radiography Tract through Ellis College of Arts and Sciences. Be it further resolved that the administration is authorized to present this program to the State Board of Education, the Arkansas Department of Education, the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

The Trustees were presented with a list of potential meeting dates in 2016 being February 11, April 21, May 19, July 14, September 8, and November 10. Trustees were asked to advise the President's office of any conflicts so that alternate dates could be found if needed.

Upon motion by Trustee Whipple and second by Trustee Nolan, which passed unanimously, the Trustees adjourned to Executive Session at 10:05 a.m. Upon motion by Trustee Whipple and second by Trustee Hardman, which passed unanimously, the Trustees resumed the public meeting at 11:15 a.m. Acting Chair Carol Jo Atkinson reported that no action was taken during the Executive Session.

Upon motion by Trustee Hardman and second by Trustee Nolan the meeting was adjourned at 11:16 a.m.

Adopted and signed this 12th day of November, 2015.



Charles Michael "Mike" Myers, Chairman
Board of Trustees
Henderson State University



Bruce Moore, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes • Special Conference Call
January 6, 2016 • 10:00 a.m.
Womack Hall, Board Room

Members Present

Charles Michael Myers, Chair

Carol Jo Atkinson, Vice Chair

Bruce Moore, Secretary

Deborah Nolan

Ross Whipple

Brown Hardman

Eddie Arnold

Others Present

Glen Jones, President

Bobby Jones, Vice President for Finance and Administration

Lewis Shepherd, Vice President for Student and External Affairs

Jennifer Boyett, Vice President for University Advancement

Elaine Kneebone, University Counsel

Flora Weeks, Assistant to the President

Jason Holsclaw, Stephens Inc.

Ryan Bowman, Attorney, Friday Eldredge & Clark LLP, HSU Bond Counsel

The press was notified but no members were present.

Chairman Myers called the meeting to order at 10:06 a.m. The meeting began with a roll call to confirm a quorum.


President Jones stated that the purpose of the meeting was to consider refunding the Series 2007 Bonds to reduce the current interest rates on the bonds in order to save an estimated \$476,987.68 over the remaining life of the new issue. President Jones confirmed for Trustee Myers that the new bonds will mature on the same date as the 2007 issue and the principle will be the same as the amount currently owed on the 2007 issue. Mr. Jason Holsclaw noted an expected interest rate between 3 ½ - 4 percent.

Upon motion by Trustee Whipple and second by Trustee Nolan, the following resolution was approved.


The attached resolution will authorize the issuance of Board of Trustees of Henderson State University Student Fee Secured Refunding Bonds for the purpose of refunding the outstanding Series 2007 Bonds; will authorize the execution of the Official Statement, Bond Purchase Agreement, Trust Indenture and any other documents necessary to complete this transaction. (See Resolution 01-0106-16 and 01A-0106-16.)

There being no further business to come before the Board, Trustee Atkinson moved to adjourn. Trustee Whipple seconded the motion which passed without opposition. The meeting adjourned at 10:11 a.m.

Adopted and signed this 6th day of January, 2016.



Mike Myers, Chairman
Board of Trustees
Henderson State University



Bruce Moore, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes
February 11, 2016 • 9:00 a.m.
Womack Hall, Board Room

Members Present

Charles Michael Myers, Chair

Bruce Moore, Secretary

Deborah Nolan

Brown Hardman

Eddie Arnold

Johnny Hudson

Members Absent

Ross Whipple

Others Present

Glen Jones, President

Steve Adkison, Provost and Vice President for Academic Affairs

Bobby Jones, Vice President for Finance and Administration

Lewis Shepherd, Vice President for Student and External Affairs

Jennifer Boyett, Vice President for University Advancement

Judy Harrison, Dean of Teachers College, Henderson

Louis Dawkins, Dean of the School of Business

Nathan Campbell, Associate Dean of the School of Business

Elaine Kneebone, University Counsel

Lecia Franklin, Controller

Cathy Bell, Assistant Controller

Kathy Taylor, Director of Human Resources

Franc Hudspeth, Chair & Asst. Prof. of Counselor Ed. and Faculty Senate Rep. to the Board

Randy McCauley, Information Systems Analyst

Allison Vetter, Title IX Coordinator

Flora Weeks, Assistant to the President

The press was notified but no members were present.

Chairman Myers called the meeting to order at 9:00 a.m. He welcomed Trustee Johnny Hudson to the Board. Trustee Hudson previously served on the Board from 2006 – 2013.

Upon motion by Trustee Arnold and second by Trustee Hardman, the minutes from November 12, 2015 and January 6, 2016 were approved as presented.

President Jones was recognized for the President's Report. He provided an update on the Strategic Plan drawing attention to initiatives that ensure students who begin their college education at Henderson continue on to graduation.

Arkansas Department of Higher Education is implementing "Closing the Gap." The current funding formula will be revised to move from an incomes-based formula to an outcomes-based formula. Attention is directed toward college readiness. Henderson has been asked to partner with south Arkansas to expand the College Preparatory Program.

President Jones stated that he is confident with Henderson's Emergency Management Plan. He noted that it will be necessary to continue practicing the plan each semester.

President Jones led a discussion about enrollment. He reminded the Board that while on-campus enrollment is down approximately 200 students, part of the strategic plan is to grow enrollment off-campus. Recent success with graduate programs was noted. President Jones reported discussions regarding termination of certain unproductive programs and expansion of new or existing programs. Offering desired programs is key to the success of the university.

Bobby Jones presented the current budget and construction reports. He stated that adjustments will be made to the budget over the next weeks and he will begin curtailing spending in areas such as out-of-state travel.

Jones reported progress on the Ken Duke Golf Facility noting that it will be a great recruiting tool. There was discussion about the baseball facilities; game attendance has increased dramatically. There was discussion about increased recruiting possibilities due to the facilities. Jones reported progress on the chilled water loop. It will be hooked up and tested during spring break. Renovation on the exterior of the old Caddo cafeteria is underway. Jones noted that it will house the Hodges Collection which is owned by the Joint Education Consortium.

Provost Adkison gave a presentation on enrollment management. He stated that Jim Black has been asked to undertake a complete functional review of the admissions department. Adkison said the Client Relationship Management (CRM) deployment is about connecting

with perspective and admitted students and keeping them connected to the university. A discussion on recruiting and enrollment followed.

A resolution authorizing reimbursement of certain expenditures by members of the Board of Trustees while performing official board business was presented for consideration. Upon motion by Trustee Hudson and second by Trustee Nolan the following resolution was approved without opposition.

Whereas, pursuant to the Arkansas Code Annotated § 6-66-101 and § 25-16-901 et. seq. the Board of Trustees may, by a majority vote of the total membership of the Board, at its first regularly scheduled meeting of each calendar year, authorize expense reimbursement for each board member for performing official board duties.

BE IT THEREFORE, RESOLVED, that pursuant to Arkansas Code Annotated §6-66-101 and §25-16-901 et. seq., the Board of Trustees hereby authorize individual board members to claim, and the university is authorized to reimburse individual board members' expenses incurred while performing official board duties in accordance with and at rates set by state travel regulations.

Bobby Jones presented a resolution whereby the University requests approval and authority to amend the Endowment Agreement of the Donald W. Reynolds Science Center dated September 30, 1997, to allow the use of the corpus of the university's Maintenance Fund, in addition to the earnings, for annual expenditures. The Maintenance Fund that was originally required by the Donald W. Reynolds Foundation is a designated endowment whereby only annual earnings have been used to provide maintenance and upkeep for the Donald W. Reynolds Science Center. The Board of Trustees of Henderson State University must approve amending the expenditure requirements to allow for use of the corpus of the Maintenance Fund and the change in the classification of the fund from an Endowment to a Restricted Fund. Upon motion by Trustee Arnold and second by Trustee Moore the following resolution was approved without opposition.

Be it resolved that the Henderson State University Board of Trustees hereby authorizes the amendment of the Donald W. Reynolds Science Center Endowment Agreement to change the Maintenance Fund from an Endowment to a Restricted Fund, authorizes the execution of the amended Endowment Agreement and authorizes the execution of the attached resolution to be forwarded to the Donald W. Reynolds Foundation.

President Jones reported that it is the duty of the Board of Trustees and the President to monitor finances to insure that resources are available, or will become available for financing appropriations authorized by the General Assembly; and to insure that no obligations are incurred which would exceed available appropriations and funds. Upon motion by Trustee Moore and second by Trustee Nolan the Certificate of Sufficient Appropriations resolution was approved without opposition.

Elaine Kneebone presented a proposed Title IX Policy. She stated that the proposal will replace the temporary policy currently in place. She stated that Allison Vetter is Henderson's Title IX Coordinator and that Vetter has complete authority over Title IX issues on campus. The proposed policy was submitted for consideration to the Faculty Senate, Staff Senate and the Student Government Association through the university's shared governance process. Following discussion, President Jones stated that the policy is in the best interest of the student. Upon motion by Trustee Hudson and second by Trustee Nolan the following resolution was approved without opposition.

Be it resolved that the Henderson State University Board of Trustees approves and adopts the Policy Prohibiting Sex- and Gender-based Discrimination, Harassment, Misconduct and Retaliation.

A proposed policy was presented to guide the efforts of those who manage social media accounts directly affiliated with the university, but it will not impact an individual's personal social media presence when not representing Henderson State University. The proposed policy was submitted for consideration to the Faculty Senate, Staff Senate and the Student Government Association through the university's shared governance process. Upon motion by Trustee Moore and second by Trustee Hudson the following resolution was approved without opposition.

Be it resolved that the Henderson State University Board of Trustees hereby approves the university's Social Media Policy.

President Jones stated that most universities have a policy that establishes procedures and protocols for news media interactions. Henderson State University does not have such a policy. The proposed policy was submitted for consideration to the Faculty Senate, Staff Senate and the Student Government Association through the university's shared governance process. Upon motion by Trustee Hudson and second by Trustee Moore the following resolution was approved without opposition.

Be it resolved that the Henderson State University Board of Trustees hereby approves the university's Media Relations Policy.

Upon motion by Trustee Hardman and second by Trustee Nolan the following resolutions were approved without opposition.

- 1) Certificate Creative Writing
- 2) Certificate Criminal Justice
- 3) Certificate Museum Studies
- 4) Minor in Museum Studies
- 5) MAT in K-12 Special Education

Upon motion by Trustee Moore and second by Trustee Hudson, the Board moved into Executive Session. At 12:00 p.m., Trustee Hudson moved to reconvene in regular session. Trustee Moore seconded the motion which passed without opposition. Chairman Myers reported that no action was taken during executive session.

President Jones presented the requests for Sabbatical Leave during the 2016-2017 academic year. Upon motion by Trustee Moore and second by Trustee Hudson, the following resolution was approved:

Be it resolved that Henderson State University approves of the recommendation that the faculty listed below be granted sabbatical leave for one semester during the 2016-2017 academic year.

Fall 2016: Dr. Victor Claar, Dr. Shannon Clardy, Dr. Lynn Glover-Stanley, Dr. Ingo Schranz, Dr. Peggy Sturba, Dr. Fred Worth

Spring 2017: Mr. Aaron Calvert, Dr. Carolyn Eoff, Dr. Tommy Finley, Mr. William Henshaw

Chairman Myers invited nominations for service as an officer of the Board. Trustee Arnold nominated Trustee Myers as chair, Trustee Moore as vice chair, and Trustee Nolan as secretary. Trustee Hudson seconded the motion which passed without opposition.

Chairman Myers recognized the service of friend and former trustee, Carol Jo Atkinson. He noted her service to the university and presented a resolution as a way of saying “thank you.” Trustee Moore noted that Ms. Atkinson “grew up on this campus.” Upon motion by Trustee Moore and second by Trustee Nolan, the following resolution was adopted as presented:

WHEREAS, Carol Jo Atkinson has served Henderson State University with distinction as a Member of the Board of Trustees from 2001-2016;

WHEREAS, in this role Carol Jo Atkinson has provided steadfast leadership and genuine vision to the university in pursuit of her commitment to seeing the university achieve its highest potential;

WHEREAS, Carol Jo Atkinson’s unselfish contributions of her talents, attention to detail, remarkable knowledge and valuable time will continue to benefit this university and its future students;

WHEREAS, Carol Jo Atkinson personifies excellence in personal integrity, service to her fellow citizens, and commitment to her university and she serves as a guiding inspiration for her fellow graduates of Henderson State University;

WHEREAS, Carol Jo Atkinson has served in an exemplarily and honorable manner, and her persistent energy, kindness, and dedication to her responsibilities will be missed by the Board of Trustees and the university employees who had the privileges of working with her;

BE IT, THEREFORE, RESOLVED, by the Board of Trustees of Henderson State University, that deep appreciation and gratitude are hereby expressed for Carol Jo Atkinson for her service to Henderson State University

BE IT FURTHER RESOLVED that the Board of Trustees hereby records and gratefully acknowledges her valued service by this resolution.

There being no further business to come before the Board, Trustee Hudson moved to adjourn. Trustee Arnold seconded the motion which passed without opposition. The meeting adjourned at 12:04 p.m.

Adopted and signed this 11th day of February, 2016.



Mike Myers, Chairman
Board of Trustees
Henderson State University

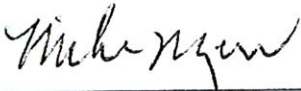
Bruce Moore, Secretary
Board of Trustees
Henderson State University

BE IT, THEREFORE, RESOLVED, by the Board of Trustees of Henderson State University, that deep appreciation and gratitude are hereby expressed for Carol Jo Atkinson for her service to Henderson State University

BE IT FURTHER RESOLVED that the Board of Trustees hereby records and gratefully acknowledges her valued service by this resolution.

There being no further business to come before the Board, Trustee Hudson moved to adjourn. Trustee Arnold seconded the motion which passed without opposition. The meeting adjourned at 12:04 p.m.

Adopted and signed this 11th day of February, 2016.



Mike Myers, Chairman
Board of Trustees
Henderson State University



Bruce Moore, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees
Budget Workshop
May 6, 2016

The Henderson State University Board of Trustees met on May 6, 2016, at Iron Mountain Conference Center on Lake DeGray in Arkadelphia, Arkansas. Mr. Mike Myers, chair of the Board of Trustees, called the meeting to order at 9:00 a.m.

Board Members Present:

Mike Myers, Chair

Deborah Nolan, Secretary

Brown Hardman

Eddie Arnold

Ross Whipple

Johnny Hudson

Board Members Absent:

Bruce Moore, Vice Chair

Others Present:

Glen Jones, President

Steve Adkison, Provost and Vice President for Academic Affairs

Lewis Shepherd, Vice President for Student and External Affairs

Jennifer Boyett, Vice President for University Advancement

Shawn Jones, Director of Athletics

Elaine Kneebone, General Counsel

Lecia Franklin, Controller

Cathy Bell, Assistant Controller

Kathy Taylor, Director of Human Resources

Franc Hudspeth, Faculty Senate Representative to the Board

Chad Fielding, Assistant Vice President for Student Affairs

Flora Weeks, Assistant to the President

The press was notified but no members were present.

Ms. Lecia Franklin was recognized to present information compiled to prepare a draft operating budget for 2016-2017. Tuition and fee revenues were calculated at 98.5% of the 2015-16 Student Semester Credit Hours. Ms. Franklin outlined several options for the board to consider including a 1% increase in the athletic fee, 6% increase in student housing rates and a 4% increase to student meal plans. Tuition and mandatory fees were discussed. Other items discussed include:

- the addition of a \$25 application fee;
- deferred maintenance;
- retention rates of scholarship students;
- the importance of keeping tuition and fee increases minimal for students;
- the new outcomes-based funding formula;
- the compensation plan, and
- the necessity of allowing the Strategic Plan to drive the budget.

It was noted that state funding is now at 32% of Henderson's total budget.

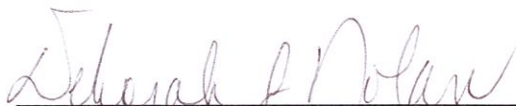
Mr. Chad Fielding presented a proposal to increase the student activity fee so that additional activities can be funded for the 2016 – 2017 academic year. He noted that the activity fee has not been increased in the past ten years. The proposal was based on student feedback.

Upon motion and second, the board moved to go into executive session at 10:41 a.m. At 11:35 a.m. the board reconvened in public session. Chairman Myers reported that no action had been taken in executive session. With no further business, the board adjourned at 11:35 a.m.

Signed this 6th day of May 2016.



Charles Michael "Mike," Chair
Board of Trustees
Henderson State University



Deborah J Nolan, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes
September 8, 2016 • 9:00 a.m.
Womack Hall, Board Room

Members Present

Deborah Nolan, Secretary and Acting Chair
Ross Whipple
Johnny Hudson
Eddie Arnold

Members Absent

Charles Michael Myers, Chair
Bruce Moore
Brown Hardman

Others Present

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Brett Powell, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Marc Miller, Dean of the School of Business
Celya Taylor, Dean of Teachers College Henderson
John Hardee, Dean of Ellis College of Arts and Sciences
Ken Taylor, Vice Provost and Dean of the Graduate School
Elaine Kneebone, University Counsel
Shawn Jones, Director of Athletics
Brandie Benton, Associate Provost for Enrollment Management
Johnny Campbell, Director of University Police
Lecia Franklin, Controller
Kathy Taylor, Director of Human Resources
Tonya Oaks Smith, Executive Director of Marketing and Public Relations
Catherine Leach, Faculty Senate Rep. to the Board
Flora Weeks, Assistant to the President

The press was notified but no members were present.

Deborah Nolan, secretary and acting Chair, called the meeting to order at 9:00 a.m. Upon motion by Trustee Hudson and second by Trustee Whipple, the minutes from September 8, 2016 were approved as presented.

President Jones was recognized for the President's Report. He reported a one percent increase in enrollment for the current semester resulting in 3,571 students as of the eleventh class day. First time freshmen enrollment is at 748 with an average ACT score of 21.9.

President Jones said that Arkansas is in the process of transitioning to a new model for funding higher education as directed by Governor Hutchinson. The current Arkansas funding model is calculated solely based on inputs; i.e., enrollment. The new model will focus on outputs; i.e., student success. Henderson supports this shift because it is student-centered and aligns with the university's primary strategic planning goal of improving student success.

Moving forward, the university will be re-evaluating the university budget to ensure every dollar spent supports the priorities articulated in the current strategic plan. Work will be done to ensure that the university's internal budget is allocated based on actual outcomes and not a default setting of historical practices or preferences. Participation in the Higher Learning Commission's Student Persistence and Completion Academy will be crucial in this process. A budget prioritization framework is underway with an open forum scheduled for October 11, to discuss the process with the campus community. It is expected that this process will take approximately 18 months.

President Jones said that, if done correctly, these changes will position Henderson for decades of improved student success and enhanced funding from the state. A recommendation will be put before the board for consideration during fall semester, 2017.

Dr. Brandie Benton gave a PowerPoint presentation and addressed questions about new procedures in Admissions. *(See attached presentation.)*

Elaine Kneebone provided an update on Title IX and Henderson's compliance efforts. She stated that is a federal civil rights statute that prohibits discrimination on the basis of sex in all education programs and activities, elementary through postsecondary, that receive federal funds. Title IX requires that educational institutions take actions to address sex discrimination and provide a nondiscriminatory learning environment to all students. Following additional legislation, (see Memo dated August 25, 2016) Henderson has now appointed Dr. Allison Vetter, Associate Professor of Sociology, as the university's Title IX Coordinator.

Elaine Kneebone provided an update on background screening. She reported that the university has been conducting pre-employment background screening on applicants selected for employment since August 1, 2013. Every applicant selected for hiring must have a criminal background check which includes a check of the national child maltreatment registry. Additional screenings, such as drug testing, credit history, or a driving record check are required for some positions based upon the job duties and the risks involved.

The basic background check costs \$44.88 and the results are usually received in 7-14 days. Since Aramark began providing staff for the physical plant, grounds, and custodial services, the cost decreased from \$28,865 in 2014-2015, to \$15,974 in 2015-2016. During the period from July 2015- June 2016, 225 background checks, 15 motor vehicle checks, and 5 credit checks were processed with only two adverse findings. *(See attached Memo dated August 31, 2016.)*

Brett Powell provided current budget and construction reports. *(See attached budget report.)* He stated that the 2016-2017 operating budget was based on 98.5% of the previous year enrollment. He gave an update on progress with the energy savings project with Schneider Electric. Phase II of the Caddo Cafeteria is underway with an expected completion date of April 2017. Powell noted that the contract with Aramark was still not signed.

Upon motion by Trustee Hudson and second by Trustee Nolan, the board voted to go into executive session to discuss personnel issues at 10:40 a.m. The board reconvened in regular session at 12:03 p.m. and noted that no action was taken during executive session.

There being no further business to come before the Board, Trustee Hudson moved to adjourn. Trustee Arnold seconded the motion which passed without opposition. The meeting adjourned at 12:00 p.m.

Adopted and signed this 8th day of September, 2016.

Deborah Nolan, Acting Chair in the
absence of Mike Myers, Chair
Board of Trustees
Henderson State University

Ross Whipple, Acting Secretary
for Deborah Nolan, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees
Thursday, November 10, 2016
Womack Hall Boardroom

Present

Bruce Moore, Acting Chair
Deborah Nolan, Secretary
Johnny Hudson
Eddie Arnold
Brown Hardman
Ross Whipple

Absent

Charles Michael Myers, Chair

Others Present

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Brett Powell, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Shawn Jones, Director of Athletics
Elaine Kneebone, Legal Counsel
Celya Taylor, Dean of Teachers College Henderson
Catherine Leach, Faculty Senate Representative to the Board
Chanda Hooten, Staff Senate Representative to the Board
Jennifer Grant, Doctoral Student from UALR
Lecia Franklin, Controller
Johnny Campbell, Chief of the University Police Department
Jamal Brown, Siftings Herald

Acting chairman Bruce Moore called the meeting to order at 9:03 a.m. Trustee Hudson moved to approve the minutes of September 8. Trustee Whipple seconded the motion which passed without opposition.

President Jones was recognized to present the President's Report. He introduced Jennifer Grant, a doctoral student in the educational leadership program at the University of Arkansas at Little Rock. Ms. Grant chose to attend Henderson's board meeting as part of her assignment.

Congressman Bruce Westerman will visit campus later in the day to learn more about the Veteran's Upward Bound Programs. Henderson has six programs which is rather unique for a university the size of Henderson.

President Jones stated that the university is beginning the process of putting the operating budget behind the Strategic Plan and aligning the two. Three questions that the university continues to ask itself throughout the process are: 1) Are we doing everything we can to enhance student success? We have initiated the Higher Learning Commission Persistence and Completion Academy. That is a huge data-gathering process. Henderson has a team currently attending the Academy in Chicago, Illinois. They are kicking off the processes that are working well together to analyze the current data. This process is designed to help understand why Henderson students are not succeeding at desired levels. What are the barriers; what are the goals; and, what are we missing to increase student success? (2) What do we need to stop doing? For an institution that is 126 years old, every so often it is good to ask that question. And, 3) What do we need to do differently? Given what we know about our students and about what is happening in society, how are we shifting to address those issues? Whatever we do, we must do it all within the context of not compromising academic quality in any way. Thinking more creatively and more intentionally about our students and their success is important.

Since the September 8 board meeting, administration has initiated the budget prioritization process. A campus forum allowed community to share the process with faculty, staff, and

students. The university had great discussion and created two workgroups that have met at least once thus far. President Jones said he looks forward to the next 12 – 15 months. Ultimately, administration will return to the board with a series of recommendations for the board to consider for approval.

Healthcare has been an important topic for discussion on campus. Increases are expected due to high claims, as well as increases resulting from the Affordable Care Act.

President Jones noted a series of Hot Topics discussions being held on campus on a monthly basis. To date, sessions have focused on budget prioritization, compensation and fringe benefits, and diversity. Additional conversations on other topics will be scheduled during the coming semesters.

Governor Hutchinson recently announced moving away from an enrollment-based funding model for higher education to a productivity-based funding model. Governor Hutchison announced his commitment by recommending \$10M to be allocated to higher education to incentivize the new process. This is very significant as it demonstrates that the Governor is taking higher education very seriously. President Jones noted that the funding formula work is nearing completion. It will then be included in higher education's legislative proposal for the budgetary process. Jones stated that Henderson endorses and supports the process because it places the focus on students and their success.

President Jones reported visiting with the Higher Education Realignment sub-committee. He reported great dialog and stated that Henderson will continue to be part of those discussions. Those discussions led to regional partnerships. Henderson is in the final stages of drafting a Memorandum of Understanding with National Park College and College of the Ouachita's to create a regional educational and economic partnership.

President Jones reported that a comprehensive campaign study will be conducted during spring semester, to determine if Henderson is ready to conduct a capital campaign. The board will be a part of that discussion. The process will last three to six months at which time administration will come back to the board with a recommendation.

President Jones noted other items of interest including:

- HSU received a military friendly designation for 2016 and 2017
- Battle of the Ravine at 1:00 p.m. on the following Saturday; Governor will attend the festivities
- First annual preview day for 500 students and guests will be on campus that same day
- All Greek alumni reunion invited to return to Henderson
- HSU is hosting a chamber business after hours from 4-6 p.m. in Garrison Center
- Holiday reception at Hot Springs Hotel from 4:30-6:30 p.m. sponsored in part by university friends in Hot Springs

Jennifer Boyett reported on marketing and communications efforts. She noted research by Ruffalo Noel Levitz that reveals the types of data potential students want to see and how they find that data. Henderson is working on search engine optimization with intuitive direct links as used by most universities. Boyett reported a new tag line “Live Reddie.” She led the board in a discussion on academic program promotions. Other areas of success include a new scholarship calculator.

Vice President Brett Service provided a current financial report and a construction report (see attached). Service then reported that the current university health plan is at 120% utilization before the 15% overhead plus the cost of inflation. Initially the increase was at 42%. The decision was made to go with three options for health coverage. One of those being the current traditional plan at an increased of 30%. The maximum out-of-pocket for that plan is \$5,000. The other two options are Health Savings Account (HAS) with \$2,000 and \$3,000 deductible so you pay more up front but nothing after that first \$2,000 or \$3,000 deductible. These plans benefit two groups of people: those who use a lot and those who don’t use much healthcare. Chairman Moore asked Powell to explain the university contributions to health coverage. Powell noted that the university contributes to the premium at 87% on the individual plan and 48% for family plans. With the two high deductible plans, the university will cover 10% of the deductible. Powell stated that one of

the down sides to the HSA is that you must have that money in the plan before you can take it out. By getting competitive bids, the university was able to save 12%. Trustee Moore asked if some universities self-insure? Powell agreed and said it would be considered next year. Trustee Arnold asked where we rank with other universities. Powell said it varies but a conversation is needed to consider all options.

Powell noted that the planning and budget process for the upcoming year will begin later that afternoon.

Provost Adkison presented proposed changes to the Faculty Handbook for board consideration. He asked for approval and authority to amend the Faculty Handbook to clarify previous changes regarding the promotion of instructors to the rank of non-tenure track assistant professor, the duties that count toward faculty work load, the timeline for promotion from associate to full professor, and the awarding of the Outstanding New Faculty Member Award and the title of Distinguished Professor.

The Faculty Handbook is a working document and must be regularly reviewed and modified to meet the needs of the university and to clarify the document's intent. The Faculty Senate's Operations and Faculty Handbook Committee reviewed the handbook in response to concerns that were brought to the Faculty Senate. After the review, the Faculty Senate recommended amendments to four sections of the Faculty Handbook to eliminate confusion generated by the old language and to correct prior misalignment between two sections of the handbook which reference promotion timeline from associate to full professor. The changes are set out in the attached document which is titled "Proposed Faculty Handbook Amendments 11-10-2016."

The Faculty Senate has recommended four amendments to the Faculty Handbook as set out in the attached document to the university for adoption. The Provost fully concurs with the proposed amendments. Upon motion by Trustee Hudson and second by Trustee Whipple, the following resolution passed without opposition.

Be it resolved that the Henderson State University Board of Trustees approves of the proposed changes to the Faculty Handbook as set out in the attached document titled "Proposed Faculty Handbook Amendments 11-10-2016."

Provost Adkison presented proposed Academic Integrity and Academic Conduct Policies and Procedures for board consideration. Prior to the policies, the Dean of Students, an employee in the division of Student Affairs, had been expected to pursue concerns over student academic integrity and conduct, while simultaneously serving as the student's advocate in those cases, a conflict of interest which made it impossible to effectively serve either role. Building from an academic grievance process previously approved by the Faculty Senate but never implemented, the Provost developed a proposed set of policies and processes. The proposed document was considered in the university's shared governance process last year and members of the campus, including the Faculty Senate, provided key feedback that was incorporated into the proposal. The Shared Governance Committee and the Provost approve of the proposed Policies and Procedures. The proposed policies clearly set out the university's expectations for student academic integrity and academic conduct. The Policies and Processes also improve and clarify the university's procedures for handling issues of student academic integrity and academic conduct, aligning them with the norm across the academy. Upon motion by Trustee Hudson and second by Trustee Nolan, the following resolution was approved without opposition.

Be it resolved that Henderson State University Board of Trustees approves of the proposed Student Academic Integrity and Academic Conduct Policies and Processes and directs that it be disseminated to students and incorporated into the appropriate university publications. (see attached proposals)

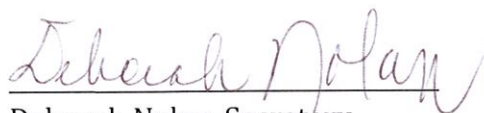
Upon motion by Trustee Hudson and second by Trustee Whipple, the board took a brief break at 10:41 a.m. followed by an executive session to address personnel issues from 10:52 a.m. until 11:20 a.m. Trustee Whipple moved to return to regular session. Trustee Hudson seconded the motion and the board was call back into session. Acting chair, Bruce Moore, reported that no action had been taken during executive session. Moore noted that options other than those provided will be considered for board meetings during 2017.

There being no further business to come before the Board, Trustee Hudson moved to adjourn. Trustee Arnold seconded the motion which passed without opposition. The meeting adjourned at 11:29a.m.

Adopted and signed this 10th day of November, 2016.



Mike Myers, Chairman
Board of Trustees
Henderson State University



Deborah Nolan, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees
Thursday, February 9, 2017
Womack Hall Boardroom

Present

Charles Michael Myers, Chair
Bruce Moore, Vice Chair
Deborah Nolan, Secretary
Johnny Hudson
Brown Hardman
Ross Whipple (connected via telephone)

Absent

Eddie Arnold

Others Present

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Brett Powell, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Shawn Jones, Director of Athletics
Ken Taylor, Vice Provost and Dean of the Graduate School
Marc Miller, Dean of the School of Business
Celya Taylor, Dean of Teachers College Henderson
Catherine Leach, Faculty Senate Representative to the Board
Chanda Hooten, Staff Senate Representative to the Board
Tonya Oaks Smith, Executive Director of Marketing and Public Relations
Jamal Brown, Siftings Herald

Upon motion by Trustee Hudson and second by Trustee Nolan the following resolution was approved without opposition.

Whereas, pursuant to the Arkansas Code Annotated § 6-66-101 and § 25-16-901 et. seq. the Board of Trustees may, by a majority vote of the total membership of the Board, at its first regularly scheduled meeting of each calendar year, authorize expense reimbursement for each board member for performing official board duties.

BE IT THEREFORE, RESOLVED, that pursuant to Arkansas Code Annotated §6-66-101 and §25-16-901 et. seq., the Board of Trustees hereby authorize individual board members to claim, and the university is authorized to reimburse individual board members' expenses incurred while performing official board duties in accordance with and at rates set by state travel regulations.

President Jones presented a proclamation that The Board of Trustees of Henderson State University recognizes the week of March 6-12, 2017, as National Foreign Language Week. Upon motion by Trustee Whipple and second by Trustee Nolan, the proclamation was accepted as presented.

President Jones reported that it is the duty of the Board of Trustees and the President to monitor finances to insure that resources are available, or will become available for financing appropriations authorized by the General Assembly; and to insure that no obligations are incurred which would exceed available appropriations and funds. Upon motion by Trustee Moore and second by Trustee Nolan the Certificate of Sufficient Appropriations resolution was approved without opposition.

Provost Adkison presented a request for approval and authority to offer a Bachelor of Science in Nuclear Medicine Technology in Ellis College of Arts and Sciences.

Provost Adkison presented the Bachelor of Science in Nuclear Medicine which is a joint program with Baptist Health College. Students will take 79 hours at Henderson State University and 57 hours at Baptist Health. Nuclear Medicine Technology is a patient oriented career that combines chemistry, physics, mathematics, computer technology, and medicine using radioactivity to construct images of organs and study physiological processes for diagnostic, therapeutic and research purposes. This degree will provide Henderson students with an additional health career option in a field that is expected to grow up until the year 2024. Upon motion by Trustee Hardman and second by Trustee Nolan, the following resolution was approved unanimously.

Be it resolved that Henderson State University approves of the proposed Bachelor of Science in Nuclear Medicine Technology in Ellis College of Arts and Sciences. Be it further resolved that the administration is authorized to present this program to the State Board of Education, the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning

Commission for consideration.

Dr. Powell reported that the board had received copies of Henderson's 2015 Legislative Audit; however, it was not discussed at the November board meeting. Powell stated that the audit was clean with no findings and asked if anyone had any questions or wished to discuss any part of the audit. There were no questions nor discussion of the audit.

Upon motion by Trustee Hudson and second by Trustee Hardman, the board went into executive session at 9:53 a.m. Upon motion by Trustee and second by Trustee Hudson the board was call back into regular session at 10:53 a.m.

Trustee Hudson moved to ratify the President's decision in December to provide a one percent salary increase for individuals earning less than \$50,000 per year and a two percent increase for individuals earning between \$50,000 and \$99,000 per year. The increase to be retroactive to January 1, 2017. Trustee Whipple seconded the move which was approved unanimously.

President Jones was recognized to present a request for approval and authority to provide sabbatical leave as noted below. Upon motion by Trustee Nolan and second by Trustee Hudson, the following resolution passed without opposition.

Be it resolved that Henderson State University approves of the recommendation that the faculty listed below be granted sabbatical leave for one semester during the 2017-2018 academic year.

Fall, 2017

Dr. Rick Dimond

Dr. Michael Lloyd

Mr. Jim Harper

Dr. Renn Tumlison

Spring, 2018

Mr. Doug Gilpin

Dr. Paul Williamson

Mr. Michael Taylor

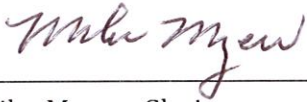
Nominations were presented for board officers to serve two year terms. Trustee Whipple moved to accept Bruce Moore as chair, Deborah Nolan as vice chair, and Johnny Hudson as secretary. The motion was seconded by Trustee Moore. The motion passed unanimously.

President Jones reported that when the proposed budget for 2017-2018 is presented to the board, a five-year projection budget would also be included. That will allow the university to begin looking ahead into the future.

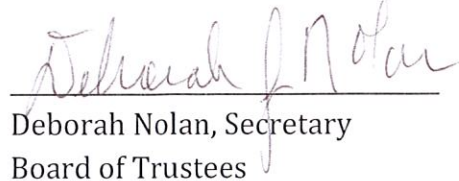
There being no further business to come before the board, Trustee Hardman moved to

adjourn. Trustee Nolan seconded the motion which passed without opposition. The meeting adjourned at 10:56 a.m.

Adopted and signed this 9th day of February, 2017.



Mike Myers, Chairman
Board of Trustees
Henderson State University



Deborah Nolan, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes • Special Conference Call
March 16, 2017 • 2:00 p.m.
Womack Hall, Board Room

Members Connected via Telephone

Bruce Moore, Chair
Deborah Nolan, Vice Chair
Johnny Hudson, Secretary
Ross Whipple
Brown Hardman
Eddie Arnold

Members Absent:

Charles Michael Myers

Others Present:

Glen Jones, President
Steve Adkison, Provost & Vice President for Academic Affairs
Brett Powell, Vice President for Finance and Administration
Jennifer Boyett, Vice President for University Advancement
Ken Taylor, Associate Provost and Dean of Graduate School
Catherine Leach, Faculty Senate Representative to the Board
Chanda Hooten, Staff Senate Representative to the Board
Flora Weeks, Assistant to the President

The press was notified but no members were present.

Chairman Moore called the meeting to order at 2:00 p.m.

President Glen Jones stated that the purpose of the call was to consider proposed academic program changes that must be submitted to accreditation bodies prior to the next regularly scheduled meeting of the Board of Trustees.

Upon motion by Trustee Hardman and second by Trustee Nolan, the following resolution passed.

Be it resolved that Henderson State University approves of the change of the name of the existing Bachelor of Science in Engineering Physics degree to a Bachelor of Science in Engineering and the change of the name of the minor in Engineering Physics to a minor in Engineering. Be it further resolved that the administration is authorized to present the change of the name of the program and the minor to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Upon motion by Trustee Arnold and second by Trustee Nolan, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed change in the name of the Department of Physics to the Department of Engineering and Physics. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Upon motion by Trustee Nolan and second by Trustee Hardman, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed change in the name of Bachelor of Arts and minor in Public Administration to Bachelor of Arts and minor in Public Administration/Public Management. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Upon motion by Trustee Nolan and second by Trustee Arnold, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed certificate in Project Based Learning in Teachers College, Henderson. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

There being no further business to come before the Board, Trustee Nolan moved to adjourn. Trustee Hardman seconded the motion which passed without opposition. The meeting adjourned at 2:10 p.m.

Adopted and signed this 16th day of March 2017.



Bruce T. Moore, Chairman



Johnny K. Hudson, Secretary

Henderson State University
Board of Trustees
Budget Workshop
May 5, 2017

The Henderson State University Board of Trustees met on May 5, 2017, at Iron Mountain Conference Center on Lake DeGray in Arkadelphia, Arkansas. Ms. Deborah Nolan, acting chair of the Board of Trustees, called the meeting to order at 9:00 a.m.

Board Members Present:

Deborah Nolan, Acting Chair
Johnny Hudson, Secretary
Brown Hardman
Eddie Arnold

Board Members Absent:

Bruce Moore, Chair
Ross Whipple

Mike Myers

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Shawn Jones, Director of Athletics
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Kathy Taylor, Director of Human Resources
Catherine Leach, Faculty Senate Representative to the Board
Flora Weeks, Assistant to the President

The press was notified but no members were present.

President Jones stated that the university operating budget was not previously aligned with the Strategic Plan. The Planning and Budget Committee is in a budget prioritization process now and as a result of that process, three key questions must be answered: 1) are we doing all that we can to enhance the success of our students; 2) what do we need to do differently; and, 3) what do we need to stop doing? The proposed 2017-2018 operating budget begins to shift priorities from the past to the future based on priorities identified in the Strategic Plan.

Dr. Brett Powell was recognized to present the proposed operating budget. He said the Planning and Budget Committee met on a monthly basis since November 2016. They considered items in the current budget that will result in accomplishing the priorities and identify steps that can be taken during the upcoming year. Powell noted that the strategic plan is built around student success at its core with focus on recruitment, retention, information technology management and investing in faculty and staff. Consideration was given to taking steps to speed-up the process, to find ways to reallocate resources now, but the committee decided that rushing through the process was not the best option.

Powell lead a discussion about the calculation of key financial indicators and key performance indicators utilized to indicate progress, or lack thereof. He stated that there are over 70 measureable outcomes in the strategic plan. Eventually, dashboards will aid in confirming progress in all 70 areas. Trustee Myers questioned if the outcomes are prioritized. Powell said they are not. And, because they are not, an operating plan to go between the strategic plan and the operating budget will indicate those items that should be given greatest consideration. The operating plan is currently being developed.

Powell reported significant changes included in the 2017-2018 operating budget include:

- 2.79% increase in undergraduate in-state tuition
- 37.70% decrease in undergraduate out-of-state tuition
- 2.67% increase in graduate in-state tuition
- 37.43% decrease in graduate out-of-state tuition
- 2.9% increase in athletic fee
- 2.5% increase in housing

Additional increases were made to: faculty and staff salaries, offset increases in health insurance, employ new academic and administrative positions, as well as the scholarship budget and debt service. One percent of tuition will be held in reserves until the beginning of fall semester.

The proposed operating budget results in a \$1.8M deficit that will be covered by reserves. When asked about sufficient funding for recruitment and marketing, President Jones lead a conversation to ascertain the board's tolerance for the deficit. He stated that 2017-2018 is a crossroad for the university and the budget is not yet aligned with the needs of the

strategic priorities. Trustee Myers asked if the deficit would hurt the university’s financial indicators. Powell stated that it is for one year only, and primary reserves is an area of strength for the university. Powell drew attention to the 5-year budget noting that in 2018-2019 a deficit is still reflected. He shared his intent not to return to the board with a deficit the following year. He noted that some critical decisions may be needed at that time.

Upon motion and second, the board moved to go into executive session at 11:32 a.m. At 12:15 a.m. the board reconvened in public session. Nolan reported that no action had been taken in executive session. With no further business, the board adjourned at 12:16 p.m.

Signed this 5th day of May 2017.

Deborah J. Nolan, Acting Chair
Board of Trustees
Henderson State University

Johnny Hudson, Secretary
Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes
May 19, 2017 • 9:00 a.m.
Womack Hall

The Henderson State University Board of Trustees met on Friday, May 19, 2017 in the boardroom of Womack Hall. Chairman Bruce Moore called the meeting to order at 9:00 a.m.

Board Members Present:

Bruce T. Moore, Chair
Johnny Hudson, Vice Chair
Deborah Nolan, Secretary
Eddie Arnold
Brown Hardman
Mike Myers
Ross Whipple

Others Present:

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Brett Powell, Vice President for Finance and Administration
Lewis Shepherd, Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
John Hardee, Dean of Ellis College of Arts & Sciences
Ken Taylor, Dean of the Graduate School
Marc Miller, Dean of the School of Business
Celya Taylor, Dean of Teachers College, Henderson
Shawn Jones, Director of Athletics
Tanya Oaks Smith, Executive Director of Marketing & Communications
Elaine Kneebone, General Counsel
Lecia Franklin, Controller
Karen Spradlin, Director of Accounting
Catherine Leach, Faculty Senate Representative to the Board
Kathy Taylor, Director of Human Resources
Chanda Hooten, President of Staff Senate
Keewyone DeLaney, Public Safety Officer, HSU Police Department
Kate Hawthorn, Public Safety Officer, HSU Police Department
Lonnie Jackson, School of Business
Flora Weeks, Assistant to the President
Jamal Brown, *Siftings Herald*

Upon motion by Trustee Hudson and second by Trustee Whipple, the minutes of February 9, March 16 and May 5, 2017 were approved.

President Glen Jones was recognized for the President's Report. He began by calling attention to National Law Enforcement Appreciation Week. Henderson Safety Officers Keewyone Delaney and Kate Hawthorn were recognized for their service to the Henderson community. Chief Johnny Campbell and eight full-time officers are extensively trained and prepared for emergencies should they occur on campus.

Spring commencement included 400 undergraduate students and 106 graduate students. President Jones recognized Dr. Kenneth Taylor, Shawn Jones, Chanda Hooten, Catherine Leach, and the faculty who work with student athletes. Their combined efforts resulted in 3.00 gpa for 9 of 12 athletic teams. Greek organizations had a 2.95 gpa during that semester.

Other items of significance include:

1. Signing day at Arkadelphia High School produced 61 Arkadelphia Promise students.
2. Arkansas Higher Education Coordinating Board will meet to approve the policies for productivity-based funding – effective 2018-2019.
3. Phase III of Caddo renovations for the student service center are possible due to a grant from the Arkansas Historical Society. Phase III will include an exhibit hall for the Hodges Collection of Caddo Indian artifacts.
4. The Wildwood Park for the Arts event will be held on June , 2017.
5. Reddie Day at the Arkansas Travelers Game will be June 6, 2017.

That concluded the President's Report.

President Jones presented a resolution to renew the policy disallowing the carrying of concealed handguns by employees until Act 562 of 2017 becomes effective on September 1, 2017. At that time, the university will comply with the new law.

In 2013 the Arkansas General Assembly enacted Act 226 modifying the state's concealed weapons law to allow full-time university employees who are licensed to carry a concealed handgun to possess a concealed handgun in university buildings and grounds. Act 226 provided each university governing board with the authority to "opt out" of the provision by adopting a policy that disallows the carrying of a concealed handgun by faculty and staff in the buildings and on the grounds of the university. Henderson State University adopted a policy to "opt out" each year from 2013 to 2016.

Act 226 provides that a policy to "opt out" by a governing board will expire after one year and must be readopted each year. As a result, the university's previously adopted policy to "opt out" will expire this month.

During the 2017 regular legislative session, the Arkansas General Assembly passed Act 562, commonly referred to as the "campus carry" act. Act 562 allows individuals with concealed

handgun permits to carry concealed handguns on college campuses if they have successfully completed an additional enhanced certification-training course of up to 8 hours. Upon its effective date of September 1, 2017, Act 562 will remove state supported universities' authority to "opt out" that was provided by Act 226 of 2013.

Unless the previous policy to "opt out" is readopted, the university's policy adopted in May 2016 will lapse after one year and there will be a "gap" in university policy regarding the carrying of concealed weapons by full-time employees until Act 562 becomes effective on September 1, 2017.

Upon motion by Trustee Whipple and second Trustee Hudson, the resolution passed as presented. The resolution follows:

Be it resolved that the Henderson State University Board of Trustees re-adopts the following policy:

Henderson State University prohibits the possession, carrying, storage or use of any handgun, firearm, or weapon of any type (a) on the university campus, (b) in any building owned or controlled by the university, (c) at any university event, (d) during travel on university business, or (e) in any vehicle that is owned, leased or rented by the university.

These provisions shall not apply to any certified law enforcement officer employed by the university police department, any other certified law enforcement officer, or any other possession authorized by law.

President Jones presented a resolution authorizing "official functions." He noted that the Board must authorize such expenditures annually. Upon motion by Trustee Myers and second by Trustee Arnold, the resolution passed as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University directs and authorizes the President to designate certain university administrators with the authority to approve expenditures for fiscal year 2017-2018 for official functions consistent with the mission and image of the university and specifying that official functions consist of the following types of activities: official institutional committees and advisory groups; official external committees and advisory groups; receptions, honors, and awards; faculty and staff functions; meals for search committee members and finalists in employee searches; and miscellaneous functions consistent with the image and mission of the university.

Provost Adkison presented the following academic program proposals. Henderson requests approval and authority to add a minor in Aviation with an emphasis on Small Unmanned Aircraft Systems. The field of small unmanned aircraft systems, or "drones" is a new and emerging field that crosses many disciplines. The commercial use of drones will

be a bridging of aviation with other major fields such as Mass Media, Communication, Criminal Justice and Computer Science. Students that acquire a minor in Aviation with an Emphasis on Small Unmanned Aircraft Systems will be poised to continue to explore the expanding field of unmanned aviation throughout their career in their chosen discipline.

Upon motion Hudson and second by Trustee Myers the following resolution passed.

Be it resolved that Henderson State University approves of the proposed Minor in Aviation with an emphasis on Small Unmanned Aircraft Systems. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Henderson State University requests approval and authority to offer a Master of Arts in Teaching- Elementary Education K-6 degree in Teachers College, Henderson. Henderson State University has offered a traditional Master of Arts in Teaching degree since 2002. The purpose of the MAT program is to provide candidates the opportunity to pursue teacher licensure while working as a teacher-of-record in a classroom. Options for licensure within the program include middle level (4-8), all secondary content areas for either grades 4-12 or 7-12, as well as K-12 content areas, such as music, art, and physical education. In the summer of 2016, Henderson was approved to offer the MAT for B-K and K-12 special education as online programs. Arkansas Department of Education rules currently allow for the preparation of elementary education K-6 teachers through MAT programs. Adding the elementary education license as an option to Henderson's established MAT program is a natural next step for the program.

Upon motion by Trustee Nolan and second by Trustee Myers, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed change in the name of the Department of Physics to the Department of Engineering and Physics. Be it further resolved that the administration is authorized to present this program to the State Board of Education, the Arkansas Department of Education, the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Henderson State University requests approval and authority to offer an undergraduate certificate in Gerontology in Ellis College of Arts and Sciences. The Gerontology certificate is designed to provide students with knowledge of the sociological, and psychological aspects of the aging process as well as an understanding of the social policies and services that respond to the needs of the older adult. The certificate will be of interest to those currently

employed in the field of aging as well as individuals interested in learning more about the elderly. This certificate may be coupled with another major and minor to provide additional education that can lead to greater career advancement and income growth.

Upon motion by Trustee Arnold and second by Trustee Hudson, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed undergraduate certificate in Gerontology in Ellis College of Arts and Sciences. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Henderson State University requests approval and authority to offer an undergraduate certificate in Statistics in Ellis College of Arts and Sciences. Students earning a certificate in statistics will learn to use advanced statistical methods to analyze data in order to scientifically answer questions. The certificate will be attractive to students majoring in a variety of areas such as biology, economics, engineering, psychology, sociology, and marketing. The demand for statisticians is high and continues to grow significantly. The major driver of this growth is that our global society is becoming increasingly data-rich and data-dependent.

Upon motion by Trustee Myers and second by Trustee Whipple, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed undergraduate certificate in Statistics in Ellis College of Arts and Sciences. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Henderson State University requests approval and authority to offer a Bachelor of Science in Biology--Wildlife and Field Biology track in Ellis College of Arts and Sciences. The Simonson Field Station and the expertise of the faculty in the Department of Biology are perfectly suited to offer this program. In this track, students will study animals and other wildlife and how they interact with their ecosystems. Students will also study the physical characteristics of animals, animal behaviors, and the human impact on wildlife and natural habitats. Graduates can find employment in county, state, and federal agencies as wildlife biologists, fisheries biologists, entomologists, range managers, pollution control technicians, environmental health officers, environmental education specialists, soil scientists, naturalists, and many others.

Upon motion by Trustee Whipple and second by Trustee Myers, the following resolution passed.

Be it resolved that Henderson State University approves of the Bachelor of Science in Biology-Wildlife and Field Biology track in Ellis College of Arts and Sciences. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Henderson State University requests approval and authority to change the name of the Department of Biology to the Department of Biological Sciences in Ellis College of Arts and Sciences. The new departmental name will be more descriptive of the degrees offered by the department. The name change will indicate to students that the department offers more than the traditional Bachelor of Science degree in Biology.

Upon motion by Trustee Hudson and second by Trustee Myers, the following resolution passed.

Be it resolved that Henderson State University approves of the proposed change in the name of the Department of Biology to the Department of Biological Sciences. Be it further resolved that the administration is authorized to present this program to the Arkansas Department of Higher Education, the Arkansas Higher Education Coordinating Board, and the Higher Learning Commission for consideration.

Vice President Powell stated that Henderson State University requests adoption of a policy addressing the process through which annual and long-term operating budgets will be developed. A clear policy is needed to provide guidance on the inputs into the budget development process, define the budget development calendar, and clarify accountability requirements for budget monitoring.

The Planning and Budget Committee is responsible for developing and recommending to the Board of Trustees an annual operating budget which allocates available resources in the most efficient manner to achieve the goals of the university while maintaining the financial sustainability of the university. This policy gives the committee guidelines to follow in the budget development process. In addition, the policy clarifies the joint responsibility of the Business Office and university departments to monitor and maintain the operating budget throughout the fiscal year.

During the Spring 2017 semester, the proposed Budget Policy and Procedures document was considered and approved by the Faculty Senate and Staff Senate as part of the university's shared governance process. Upon motion by Trustee Hudson and second by Trustee Whipple, the following resolution passed.

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves the Budget Policy and Procedures document as presented and directs university administration to begin implementation and application of the policy provisions beginning with the 2017-2018 fiscal year.

Powell reported that Henderson State University requests adoption of a policy addressing the process through which staff positions are reviewed and approved.

In connection with the on-going Budget Prioritization process, which is designed to align university spending with strategic priorities, all decisions to fill vacant staff positions must be strategically examined. Through the Strategic Position Review process, all vacant staff positions will be reviewed for centrality to university mission and relationship to strategic priorities to ensure that resources are allocated appropriately to align university activities with desired outcomes.

In an environment of accountability at federal, state, and university levels, it is important that Henderson State University adopt policies and processes that encourage accountability for the resources we spend to ensure that they are allocated appropriately. The Strategic Position Review Policy adds two levels of accountability to encourage departments to think critically about staff position when vacancies occur. Rather than filling positions based on historic needs, the policy encourages departments to align staffing to university and departmental strategic priorities.

During the Spring 2017 semester, the proposed Strategic Position Review Policy was considered and approved by the Faculty Senate and Staff Senate as part of the university's shared governance process. Upon motion by Trustee Nolan and second by Trustee Hudson, the following resolution passed.

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves the Strategic Position Review Policy as presented and directs university administration to begin implementation and application of the policy provisions immediately.

Powell presented the current Financial Report and annual Bond Compliance report.

Pursuant to Securities and Exchange Commission Rule 15c2-12 a Bond Oversight Committee was formed to monitor compliance with federal tax requirements with regards to tax-exempt bonds. The Bond Oversight Committee must report annually to the Board of Trustees concerning compliance with Bond covenants and provisions of the Post Issuance Bond Compliance. Securities and Exchange Commission Rule 15c2-12 requires continuing disclosure for tax-exempt bonds.

Upon motion by Trustee Whipple and second by Trustee Hudson, the following resolution passed.

BE IT RESOLVED, that the Board of Trustees of Henderson State University has received a report regarding the Post Issuance Bond Oversight Groups review of the continuing disclosure requirements of tax-exempt bonds issued by Henderson State University.

Powell presented the athletics camps resolution which passed upon motion by Trustee Hudson and second by Trustee Myers, the following resolution passed.

Whereas, Act 707 of 1981 (Ark Code Ann. 6-62-401) governs the use of campus facilities by employees of state institutions of higher education to conduct certain outside work for private compensation; and

Whereas, there are three primary purposes for hosting the Reddie 2017 Summer Camps (men's and women's basketball, cross country, men's and women's golf, softball, tennis, men's and women's swimming, baseball, football and volleyball) on the HSU Campus: (1) as a public service to youngsters throughout the state by providing intensive instruction in athletic skills; (2) as a source of supplementary income for the members of the athletic staff who develop and conduct the camp programs; and (3) as a supplemental source of support for the auxiliary programs of Henderson State University; and

Whereas, the aforementioned camps involve no conflict of interest with the mission and purpose of Henderson State University; and

Whereas, the said camps bring to the campus a significant number of youngsters who are potential future students who might tend to enroll at the University as a result of their exposure to its facilities and its personnel while engaged in the camp; and

Whereas, the said camps generate funds to be paid to Henderson State University for housing, meals and for the use of other institutional resources that produce significant revenues in support of the auxiliary functions of the campus,

Be it, therefore, resolved: that, pursuant to Act 707 of 1981, the Henderson State University Board of Trustees hereby grants permission for the aforementioned camps to be conducted on campus, and approves the charges associated with operating and maintaining the facilities temporarily designated to the camp; and

Be it further resolved: that the said camps shall make it known in all advertising or other publicity involving these camps that participants are contracting with the specific individual or camp and not with the University and that the University and the State of Arkansas do not assume any contractual obligations for the conduct of these camps; and

Be it further resolved: that employees of the University participate in the camps for private compensation only after they have discharged fully their employment responsibilities for the University; and

Be it further resolved: that each employee authorized hereunder to conduct outside work for private compensation on or in campus facilities shall, within 60 days after completion of the employment, submit a complete financial report relating to the employment to the President of the University or to his designee.

Powell presented the proposed operating budget and fees for 2017 – 2018. Approval of the Operating Budget for fiscal year 2017-2018. The proposed Operating Budget includes personnel actions for fiscal year 2017-2018. Specifically, the proposed Operating Budget includes the employment of individuals as Area Coordinators and Hall Directors who are required to live in university-owned housing and who receive room and board as part of their compensation.

Further, the proposed Operating Budget includes the employment of individuals in provisional positions that are funded by external sources such as the TRIO programs, Small Business Technology Development Center, and the Community Education Center. In the event that the university does not receive the funding for these positions, those positions will not be renewed after their current contract year which corresponds with the specific grant cycle and not the university's fiscal year.

In the event of vacancies in any of the positions listed in the proposed Operating Budget, the President is charged with appointing new employees for those positions.

The proposed Operating Budget also allocates the use of a maximum of \$20,000 to purchase promotional items during the fiscal year.

Upon motion by Trustee Whipple and second by Trustee Myers, the following resolution passed.

BE IT RESOLVED, that the Board of Trustees of Henderson State University directs and authorizes the President to fill any vacancy and employ persons necessary to staff the university within the 2017-18 budget.

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves the Operating Budget for fiscal year 2017-2018 including, but not limited to, provisional positions, Residence Hall Supervisors' compensation including room and board and promotional items.

Vice President Powell stated that Arkansas Code 6-62-805 requires athletic revenues and expenditures must be equal. He stated that the fee dedicated to athletics is \$16.25 per SSCH. Vice President Powell asked that the Board approve the completed Certification of Budgeted Athletic Revenues and Expenditure Series, which will be sent to the Arkansas Department of Higher Education. Upon motion by Trustee Hudson and second by Trustee Arnold the resolution passed as follows:

BE IT RESOLVED, that the Board of Trustees of Henderson State University has reviewed and approved the Certification of Budgeted Athletic Revenues and Expenditures for fiscal year 2015-16 as stated in ADHE Series 21-2 attached hereto.

Upon motion by Trustee Hudson and second by Trustee Whipple, the Board moved into executive session at 10:08 a.m. to address personnel issues. Upon motion by Trustee Arnold and second by Trustee Whipple, the board reconvened in regular session at 11:28 a.m.

The purpose of the promotion is to recognize faculty for effectiveness in teaching, scholarship and/or creativity, and service. The opportunity for promotion typically occurs in six-year increments, allowing the department and the administration the time necessary to observe and mentor the newer faculty before making development decisions. Promotions provide each faculty member with a confirmation that their work is valued and appreciated.

Each person has met the requirements as stated in the Faculty Handbook for consideration of promotion. Also, all individuals submitted an application to the tenured faculty within the department, the dean of their college, and their particular promotion and tenure committees. All requests were approved by these respective parties.

Upon motion by Trustee Hudson and second by Trustee Arnold, the following resolution passed.

Be it resolved that Henderson State University approves of the recommendation that the faculty listed below be granted promotion.

Dr. Troy Bray, to Professor	Dr. Steven Todd, to Associate Professor
Dr. May Tsao-Lim, to Professor	Dr. MaryJane Dunn, to Associate Professor
Dr. Jennifer Adkison, to Professor	Dr. Suzzane Tartmella, to Associate Professor
Dr. Megan Hickerson, to Professor	Dr. Edward Akoto, to Associate Professor
Dr. Lloyd Moyo, to Professor	Dr. Lonnie Jackson, to Associate Professor
Dr. Steve Carter, to Professor	Dr. Charmaine Caldwell, to Associate Professor
	Dr. Talisha Givan, to Associate Professor
	Dr. Charlotte Wright, to Associate Professor
Mr. Wray Jones, to Non-tenure track Assistant Professor	
Ms. Kristen Benjamin, to Non-tenure track Assistant Professor	

Henderson State University requests approval and authority to tenure the faculty listed below. Each person has met the requirements as stated in the Faculty Handbook for consideration of tenure. Also, all individuals submitted an application to the tenured faculty within the department, the dean of their college, and their particular promotion and tenure committees. All requests were approved by these respective parties.

Academic tenure is a status accorded members of the University faculty who have demonstrated high ability and achievement in their dedication to the growth of human knowledge. Tenure is intended to assure the university that there will be continuity in its experienced faculty and in the functions for which they are responsible. Appointment to tenured rank constitutes recognition by the university that a person is qualified by achievements and contributions to knowledge to be ranked among the most worthy members of the faculty engaged in scholarly endeavors: teaching, research, professional growth, or creative intellectual activities of other kinds.

Upon motion by Trustee Nolan and second by Trustee Hardman, the following resolution passed.

Be it resolved that Henderson State University approves of the recommendation that the faculty listed below be granted tenure.

Dr. Jennifer Adkison

Dr. Allan Blaylock

Dr. Charmaine Caldwell

Dr. Talisha Givan

Dr. Cynthia Fuller

Dr. Lonnie Jackson

Dr. Malcolm Rigsby

Dr. Steven Todd

Dr. Charlotte Wright

Chair Moore expressed the Board's pleasure with the service of President Jones, noting that he served the university for five years. Upon motion by Trustee Hudson and second by Trustee Myers, the following resolution was approved.

RESOLVED, that the Board of Trustees of Henderson State University approves the appointment of Glendell Jones, Jr. as President of the university through June 30, 2022. This contract is renewable on an annual basis thereafter. The Board approves cash compensation of \$230,500 for President Jones for fiscal year 2017-2018, and

RESOLVED FURTHER, that all other conditions stated in the initial employment contract and Memorandum of Agreement dated May 2, 2012, remain in force through June 30, 2022.

Trustee Arnold moved to adjourn. Trustee Whipple seconded the motion. The meeting adjourned at 11:08 a.m.

Signed this 19th day of May, 2017.

Bruce T. Moore
Chair, Board of Trustees
Henderson State University

Johnny K. Hudson
Secretary, Board of Trustees
Henderson State University

Henderson State University
Board of Trustees Minutes • Special Conference Call
August 4, 2017 • 1:00 p.m.
Womack Hall, Board Room

Members Connected via Telephone

Bruce Moore, Chair
Deborah Nolan, Vice Chair
Brown Hardman
Eddie Arnold
Charles Michael Myers

Members Absent:

Johnny Hudson, Secretary
Ross Whipple

Others Present:

Glen Jones, President
Brett Powell, Vice President for Finance and Administration
Catherine Leach, Faculty Senate Representative to the Board
Flora Weeks, Assistant to the President
Ryan Bowman, Bond Council, Friday Eldredge Law Firm
Paul Phillips, Investment Council, Friday Eldredge Law Firm

The press was notified but no members were present.

Chairman Moore called the meeting to order at 1:00 p.m. and confirmed a quorum.

President Glen Jones stated that the purpose of the conference call was to consider refunding of Series 2012A and 2012B bonds. He stated that doing so would generate a savings for the university by reducing the current interest rates on the bonds.

Vice President Powell reported that the bonds were initially secured for the purpose of building East Hall and West Hall. The bonds were previously refunded. Current refunding will save an estimated \$469,884.17 over the remaining life of the new issue. Powell said that a 4% savings would be needed to benefit the university. If that is not possible, administration will not move forward with the refunding.

Upon motion by Trustee Myers and second by Trustee Nolan, the following resolution was approved as presented.

The attached resolution will authorize the issuance of Board of Trustees of Henderson State University Student Fee Secured Refunding Bonds for the purpose of refunding the outstanding Series 2012A Bonds; will authorize the execution of the Official Statement, Bond Purchase Agreement, Trust Indenture and any other documents necessary to complete this transaction.

Powell stated that the refunding of the Series 2012B Bonds will reduce the current interest rates on the bonds resulting in an estimated \$193,167.07 savings over the remaining life of the new issue.

Upon motion by Trustee Myers and second by Trustee Nolan, the following resolution was approved as presented.

The attached resolution will authorize the issuance of Board of Trustees of Henderson State University Student Fee Secured Refunding Bonds for the purpose of refunding the outstanding Series 2012B Bonds; will authorize the execution of the Official Statement, Bond Purchase Agreement, Trust Indenture and any other documents necessary to complete this transaction.

There being no further business to come before the Board, Trustee Myers moved to adjourn. Trustee Nolan seconded the motion. Motion passed. The meeting adjourned at 1:04 p.m.

Adopted and signed this 4th day of August 2017.

Bruce T. Moore, Chairman

Johnny K. Hudson, Secretary

Henderson State University
Board of Trustees Minutes
September 15, 2017 • 10:00 a.m.
Womack Hall, Board Room

Members Present

Bruce Moore, Chair
Johnny Hudson
Deborah Nolan, Secretary
Charles Michael Myers
Brown Hardman
Eddie Arnold
Ross Whipple

Others Present

Glen Jones, President
Steve Adkison, Provost and Vice President for Academic Affairs
Brett Powell, Vice President for Finance and Administration and
Interim Vice President for Student and External Affairs
Jennifer Boyett, Vice President for University Advancement
Marc Miller, Dean of the School of Business
Celya Taylor, Dean of Teachers College Henderson
Angela Boswell, Interim Dean of Ellis College of Arts and Sciences
Ken Taylor, Vice Provost and Dean of the Graduate School
Shelley Austin, Chair of the Nursing Department
Elaine Kneebone, University Counsel
Lewis Shepherd, Executive Director of Community Education Center
Shawn Jones, Director of Athletics
Brandie Benton, Associate Provost for Enrollment Management
Johnny Campbell, Director of University Police
Lecia Franklin, Controller
Kathy Taylor, Director of Human Resources
Tonya Oaks Smith, Executive Director of Marketing and Public Relations
Allison Vetter, Title IX Coordinator
Catherine Leach, Faculty Senate Rep. to the Board
Chanda Hooten, President of Staff Senate
Flora Weeks, Assistant to the President
Jamal Brown, *Siftings Herald*

WHEREAS, the Henderson State University Board of Trustees must confer approval of new Henderson State University Foundation Board Members,

BE IT THEREFORE, RESOLVED, that the Henderson State University Board of Trustees confer the nomination and election of Dr. Dick Jacobs, Mr. Jim Garland and Mr. Derek Webb to the Henderson State University Foundation Board of Directors serving a four-year term which will expire June 30, 2021.

Staff Senate President Chanda Hooten presented a request for approval of amendments to the Staff Senate Constitution that have been approved by the staff and have the support of President Jones. The updates better reflect the university's current staff workforce and better meet the Staff Senate's role in the shared governance of the university. The Staff Senate conducted an election on May 31, 2017, in which a 2/3 majority of the staff of the university approved the proposed amendments. Upon motion by Trustee Myers and second by Trustee Nolan, the following resolution was passed.

BE IT RESOLVED, that the Board of Trustees of Henderson State University approves of the proposed amendments to the Staff Senate Constitution as incorporated into the attached document and as outlined below:

- *Revision of the stated purpose of the Staff Senate.*
- *Addition of mission and vision statements.*
- *Section 1: Revision of the membership eligibility requirements to allow staff who have been employed by the university for six months to serve as senators instead of the previous requirement of one year of employment.*
- *Section 4: Update of the administrative divisions of the university to remove custodial and maintenance and to add university advancement.*
- *Section 5: Revision of representation table to allow for one senator to represent every ten staff members within a division, thus increasing total staff senate membership from fifteen senators to approximately twenty-five senators.*
- *Section 12: Addition of a provision to allow the Staff Senate to vote to remove a senator if that individual used his/her staff senate position in an unethical manner.*
- *Revision of voting procedures to allow for nominations and voting by electronic means instead of paper-based nominations and voting at physical polling places.*
- *Addition of the past-president and the treasurer to the officers of the Staff Senate, as well as elaboration of the duties of all officers.*
- *Addition of descriptions of the Staff Senate standing committees and authorization of the president of Staff Senate to create additional committees as needed.*

Ms. Allison Vetter, Title IX Coordinator, provided an update on Title IX at Henderson. She reminded the board that "No person in the United States shall on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any education program or activity receiving Federal financial assistance. And "... all employees, including student employees, must within 24 hours of receiving information

BE IT RESOLVED that Henderson State University approves of the recommendation that the retiring faculty member listed below be granted the title emeritus. Dr. Michael Miller, Professor, Communications & Theatre Arts.

Vice President Brett Powell provided a Construction Report. He reported that the Reddie Café dining area renovation was completed this summer. Working with the Student Government Association leadership, the space was re-designed to be more flexible and inviting to students. The renovation included new flooring, fresh paint, the addition of cloud ceilings, adding a stage, and more comfortable seating. SGA hosted a grand re-opening during the first week of fall classes.

Phase III of the renovation work will begin this fall. The work will include finishing out the museum and display areas in the front of the building and is expected to be completed by summer 2018. The project is being funded through an Arkansas Natural and Cultural Resources grant.

Several departments or programs have been relocated as a result of renovation of the Ross House. The STEM Center and Educational Renewal Zone offices have moved to the Ross House. The Ramsauer House has become the home of the Innovative Media program. The Harvey House will now be used for Greek organization programming.

Smith Hall is undergoing unexpected repairs. A section of brick fell from the building in late July as a result of a failed support. A number of other brick sections have been tested and reinforcing will be necessary to prevent additional failures. There was discussion about room assignments in Smith and Newberry. Powell stated that the top two floors of both buildings were not assigned.

A ventilation project has been completed in the Nursing Building to solve on-going moisture issues in the building during humid summer months. That completed the Construction Report.

Vice President Powell presented a current budget report. He noted that Sodexo is expected to provide a great service for our students. Powell reminded the board that refinancing the 2012 Series A & B bonds provided approximately \$80,000 savings to the current year.

Powell provided a Revenue Projection handout to the board. He stated that SSCH were 2,931 less than the previous year and meal plans are down 2%. That results in a \$1.6M shortfall that must be addressed to produce a balanced budget. Expenditures must be reduced but care is necessary so that the students and teaching are not adversely affected. Focus will be placed on supplies and services accounts as well as not filling vacant positions. Chairman Moore requested data on school enrollments and fluctuations across the state. That concluded the budget report.

Upon motion by Trustee Hudson and second by Trustee Nolan, the board voted to go into executive session to discuss personnel issues at 10:40 a.m. Upon motion by Trustee Hudson and second by Trustee Whipple, the board reconvened in regular session at 12:03 p.m. and noted that no action was taken during executive session.

There being no further business to come before the Board, Trustee Hudson moved to adjourn. Trustee Arnold seconded the motion which passed. The meeting adjourned at 12:05 p.m.

Adopted and signed this 15th day of September, 2017.

Bruce T. Moore, Chair
Board of Trustees
Henderson State University

Johnny Hudson, Secretary
Board of Trustees
Henderson State University

HENDERSON STATE UNIVERSITY
INCOME STATEMENT
October 10, 2017

2017/2018

	Revised Budget	Year To Date		YEAR TO DATE FY17	DIFFERENCE	% CHANGE
-----E&G REVENUE-----						
STUDENT FEES	\$ 27,821,154	12,538,208	45.07%	14,290,298	-1,752,090	-12.26%
STATE GENERAL REVENUES	21,104,397	5,347,621	25.34%	5,313,849	33,772	0.64%
STATE REVENUES CEC	79,798	79,798	100.00%	79,798	0	0.00%
SPONSORED PROGRAMS	191,176	0	0.00%	165	-165	-100.00%
OTHER E&G INCOME	474,895	269,791	56.81%	238,659	31,132	13.04%
TRANSFERS FROM OTHER FUNDS	253,607	217,533	85.78%	330,741	-113,208	-34.23%
BUDGET RESERVE	1,767,895	0	0.00%	0	0	
CARRYOVER FUNDS	744,967	0	0.00%	0	0	0.00%
TOTAL E&G REVENUE	52,437,889	18,452,951	35.19%	20,253,510	-1,800,559	-8.89%
-----AUXILIARY REVENUE-----						
ATHLETIC	2,766,124	864,109	31.24%	902,163	-38,054	-4.22%
STUDENT HOUSING	7,212,796	3,566,877	49.45%	3,800,142	-233,265	-6.14%
FOOD SERVICE	6,426,352	2,057,278	32.01%	2,306,063	-248,785	-10.79%
GARRISON CENTER	214,355	70,766	33.01%	77,932	-7,166	-9.20%
STUDENT REC CENTER	668,160	349,954	52.38%	381,482	-31,528	-8.26%
BOOKSTORE	125,000	0	0.00%	0	0	0.00%
HEALTH SERVICES	303,613	143,860	47.38%	154,866	-11,006	-7.11%
STUDENT ACTIVITIES	47,155	47,155	100.00%	46,365	790	1.70%
ATHLETIC	370,058	229,862	62.12%	244,177	-14,315	-5.86%
CARRYOVERS	255,054	0	0.00%	0	0	0.00%
TOTAL AUXILIARY REVENUE	18,388,667	7,329,861	39.86%	7,913,190	-583,329	-7.37%
GRAND TOTAL	\$ 70,826,556	25,782,812	36.40%	28,166,700	-2,383,888	-8.46%

**HENDERSON STATE UNIVERSITY
EXPENSE STATEMENT
October 10, 2017**

2017/2018

	Revised Budget	Year To Date FY18	% of Budget	YEAR TO DATE FY17	DIFFERENCE	% CHANGE
-----E&G EXPENSES-----						
INSTRUCTION	\$ 16,240,690	3,584,503	22.07%	4,912,095	-1,327,592	-27.03%
RESEARCH	291,938	59,790	20.48%	71,457	-11,667	-16.33%
PUBLIC SERVICE	86,137	17,677	20.52%	39,635	-21,958	-55.40%
ACADEMIC SUPPORT	2,543,619	777,578	30.57%	1,204,614	-427,036	-35.45%
STUDENT SERVICES	2,718,104	762,376	28.05%	813,448	-51,072	-6.28%
INSTITUTIONAL SUPPORT	6,278,665	1,894,749	30.18%	2,506,912	-612,163	-24.42%
PHYSICAL PLANT OPERATING & MAINT	4,417,665	806,496	18.26%	1,311,369	-504,873	-38.50%
SCHOLARSHIPS	9,480,981	4,340,101	45.78%	5,025,505	-685,404	-13.64%
STAFF BENEFITS	6,761,035	1,667,983	24.67%	2,017,614	-349,631	-17.33%
DEBT SERVICE	2,109,568	810,621	38.43%	800,621	10,000	1.25%
OTHER TRANSFERS	1,490,059	94,798	6.36%	145,203	-50,405	0.00%
TOTAL E&G EXPENSES	52,418,461	14,816,672	28.27%	18,848,473	-4,031,801	-21.39%
-----AUXILIARY EXPENSES-----						
ATHLETICS	4,120,291	1,671,143	40.56%	1,726,617.00	-55,474.00	-3.21%
STUDENT HOUSING	5,891,242	1,269,443	21.55%	3,101,113.00	-1,831,670.00	-59.06%
FOOD SERVICE	5,923,780	3,145,253	53.10%	1,294,839.00	1,850,414.00	142.91%
STUDENT CENTER	376,995	48,621	12.90%	90,965.00	-42,344.00	-46.55%
STUDENT REC CENTER	651,694	92,704	14.23%	122,134.00	-29,430.00	-24.10%
HEALTH	243,338	73,113	30.05%	97,219.00	-24,106.00	-24.80%
PUBLICATIONS	49,811	6,901	13.85%	9,221.00	-2,320.00	0.00%
OTHER AUXILIARY	1,150,944	74,376	6.46%	43,514.00	30,862.00	70.92%
TOTAL AUXILIARY EXPENSES	18,408,095	6,381,554	34.67%	6,485,622	-104,068	-1.60%
GRAND TOTAL	\$ 70,826,556	21,198,226	29.93%	25,334,095	-4,135,869	-16.33%

Henderson State University
Public Composite Financial Index

Primary Reserve Ratio Calculation

	FY 2016	FY 2015	FY 2014
Institution unrestricted net assets	2519108.00	493450.00	8631144.00
Institution expendable restricted net assets	2251958.00	2180827.00	3895690.00
Component Unit (C.U.) unrestricted net assets	138264.00	104258.00	2545655.00
C.U. temporarily restricted net assets	5164816.00	5482847.00	2995330.00
C.U. net investment in plant	0.00	0.00	0.00
Numerator Total	10074146.00	8261382.00	18067819.00
Institution operating expenses	58312180.00	56637188.00	55170305.00
Institution non-operating expenses	1427545.00	1390774.00	1623209.00
C.U. total expenses	3066066.00	1648336.00	1236143.00
Denominator Total	62805791.00	59676298.00	58029657.00
Primary reserve ratio	0.16	0.14	0.31
Primary reserve strength	1.21	1.04	2.34
Primary reserve weight	0.35	0.35	0.35
Primary reserve CFI	0.42	0.36	0.82

Net Operating Revenue Ratio Calculation

	FY 2016	FY 2015	FY 2014
Institution operating income (loss)	-34398855.00	-33974757.00	-32716196.00
Institution net non-operating revenues	33537615.00	33617814.00	33628442.00
C.U. change in unrestricted net assets	34106.00	20556.00	1068024.00
Numerator Total	-827134.00	-336387.00	1980270.00
Institution operating revenues	23913325.00	22662431.00	22454109.00
Institution non-operating revenues	34965160.00	35008588.00	34890451.00
C.U. total unrestricted revenues	3100172.00	1668892.00	2303126.00
Denominator Total	61978657.00	59339911.00	59647686.00
Net operating revenue ratio	-0.01	-0.01	0.03
Net operating revenue strength	-1.03	-0.44	2.55
Net operating revenue weight	0.10	0.10	0.10
Net operating revenue CFI	-0.10	-0.04	0.26

Return on Net Assets Ratio Calculation

	FY 2016	FY 2015	FY 2014
Change in net assets plus C.U. change in net assets	-1002476.00	433419.00	5417753.00
Total net assets + C.U. total net assets (beginning of year)	59494941.00	58935964.00	59590219.00
Return on net assets ratio	-0.02	0.01	0.09
Return on net assets strength	-0.84	0.37	4.55
Return on net assets weight	0.20	0.20	0.20
Return on net assets CFI	-0.17	0.07	0.91

Viability Ratio Calculation

	FY 2016	FY 2015	FY 2014
Expendable net assets (from Primary Reserve Numerator)	10074146.00	8261382.00	18067819.00
Institution long-term debt (total project-related debt)	71895517.00	73472405.00	33242256.00
C.U. long-term debt (total project-related debt)	0.00	0.00	0.00
Total long-term + C.U. debt (total project-related debt)	71895517.00	73472405.00	33242256.00
Viability ratio	0.14	0.11	0.54
Viability strength	0.34	0.27	1.30
Viability weight	0.35	0.35	0.35
Viability CFI	0.12	0.09	0.46

	FY 2016	FY 2015	FY 2014
Total Composite Financial Indicator Score	0.27	0.48	2.45
Comments		A letter of explanation will be sent to Mike Seuring.	

Public Composite Financial Index (Excluding GASB 68)

GASB Primary Reserve Ratio Calculation

	FY 2016	FY 2015	FY 2014
Institution unrestricted net assets	8092140.00	6565459.00	8631144.00
Institution expendable restricted net assets	2251958.00	2180827.00	3895690.00
Component Unit (C.U.) unrestricted net assets	138264.00	104258.00	2545655.00
C.U. temporarily restricted net assets	5164816.00	5482847.00	2995330.00

C.U. net investment in plant	0.00	0.00	0.00
Numerator Total	15647178.00	14333391.00	18067819.00
Institution operating expenses	57894513.00	56637188.00	55170305.00
Institution non-operating expenses	1427545.00	1390774.00	1623209.00
C.U. total expenses	3066066.00	1648336.00	1236143.00
Denominator Total	62388124.00	59676298.00	58029657.00
Primary reserve ratio	0.25	0.24	0.31
Primary reserve strength	1.89	1.81	2.34
Primary reserve weight	0.35	0.35	0.35
Primary reserve CFI	0.66	0.63	0.82

GASB Net Operating Revenue Ratio Calculation

	FY 2016	FY 2015	FY 2014
Institution operating income (loss)	-33981188.00	-33974757.00	-32716196.00
Institution net non-operating revenues	33537615.00	33617814.00	33628442.00
C.U. change in unrestricted net assets	451773.00	20556.00	1068024.00
Numerator Total	8200.00	-336387.00	1980270.00
Institution operating revenues	23913325.00	22662431.00	22454109.00
Institution non-operating revenues	34965160.00	35008588.00	34890451.00
C.U. total unrestricted revenues	3100172.00	1668892.00	2303126.00
Denominator Total	61978657.00	59339911.00	59647686.00
Net operating revenue ratio	0.00	-0.01	0.03
Net operating revenue strength	0.01	-0.44	2.55
Net operating revenue weight	0.10	0.10	0.10
Net operating revenue CFI	0.00	-0.04	0.26

GASB Return on Net Assets Ratio Calculation

	FY 2016	FY 2015	FY 2014
Change in net assets plus C.U. change in net assets	-584809.00	443419.00	5417753.00
Total net assets + C.U. total net assets (beginning of year)	63300027.00	65007973.00	59590219.00
Return on net assets ratio	-0.01	0.01	0.09
Return on net assets strength	-0.46	0.34	4.55
Return on net assets weight	0.20	0.20	0.20
Return on net assets CFI	-0.09	0.07	0.91

GASB Viability Ratio Calculation

	FY 2016	FY 2015	FY 2014
Expendable net assets (from Primary Reserve Numerator)	15647178.00	14333391.00	18067819.00
Institution long-term debt (total project-related debt)	71895517.00	73472405.00	33242256.00
C.U. long-term debt (total project-related debt)	0.00	0.00	0.00
Total long-term + C.U. debt (total project-related debt)	71895517.00	73472405.00	33242256.00
Viability ratio	0.22	0.20	0.54
Viability strength	0.52	0.47	1.30
Viability weight	0.35	0.35	0.35
Viability CFI	0.18	0.16	0.46

	FY 2016	FY 2015	FY 2014
Total Composite Financial Indicator Score	0.75	0.82	2.45



Enrollment Marketing Plan (17-18)

09.15.2017 (updated)

—

Brandie Benton, Associate Provost of Enrollment Services & Admissions

Tonya Oaks Smith, Executive Director of Marketing & Communications

Executive Summary

The Office of Enrollment Services and Admissions is excited to begin a new recruitment and admissions cycle with a continued focus on growing our enrollment through the strategic recruitment of talented and diverse freshman and transfer student populations. The following is a draft of our enrollment goals and basic recruitment and marketing strategies for the 2017-18 cycle.

Working in collaboration with the Office of Marketing and Communications, this plan highlights our shared strategies for building the Henderson State brand and communicating the Live Reddie message across of variety of communication channels in an effort to grow our applicant pool, overall yield, and enrollment number for the Fall 2018 class.

The following sections are included in this report:

Goals	3
Undergraduate Enrollment Goals	5
Five Year Enrollment Goals	6
Fall 2018 Enrollment Goals	7
Brand Awareness	9
Generating Our Application Pool	13
Admissions Major Publications	19
Recruiting Events/Programs Using College & Departmental Assistance	20

Goals

I. Grow enrollment at Henderson State University

- A. Expand the diversity of the freshman applicant pool.
 - 1. Eliminated application fee.
 - 2. Download and begin communication plans for all admissible Arkansas ACT "Name in the Game" participants identified as "underserved."
- B. Maintain or increase transfer applications.
 - 1. Utilize the National Park College Embedded Transfer Space provided to Henderson State as a primary university partner. Henderson is currently designing the promotional space provided, as well as the office space designated for HSU advising purposes. The Transfer Center will officially open at the end of September 2017.
 - 2. Utilize full-time transfer advisor on National Park's campus. Effective January 2018, Hope Bratton will serve as full-time embedded advisor. At present, Chris McGough is advising at NPC on Tuesday of each week.
 - 3. Build "presence" on community college campuses by increasing number of campus recruiter visits to twice per month, per campus.
- C. Meet the Fall 2018 enrollment goals of 800 new first time freshman and 225 new transfer students.
 - 1. Continue to refine communication and marketing strategies to all market segments to increase overall yield across the board.
 - 2. Increase campus visits to Priority 1 and Priority 2 (high yield) school districts.
 - 3. Increase targeted online advertising in the areas surrounding Priority 1 and Priority 2 school districts.
- D. Continue to evaluate our admissions and scholarship review processes to remain competitive with peer institutions.
 - 1. Annually review peer admissions and scholarship criteria and make adjustments to ensure competitiveness.
 - 2. Work with EMAS to configure the scholarship algorithm logic to ensure that all students are assigned to appropriate tiers and re-evaluated at the end of the summer.

II. Enhance current recruitment strategies to increase interest from prospective students, parents, counselors, and other influencers.

- A. Build stronger relationships with school counselors.
 - 1. Host counselor appreciation luncheon in October.
 - 2. Create and implement an email based counselor communication plan.
- B. Continue campus visits to Priority 1 and Priority 2 high schools.
 - 1. Create strategies for high schools with a decline in application/enrollment volume.
 - 2. Facilitate a series of student/parent application and FAFSA workshops.
 - 3. Create and implement an email-based parent communication plan.
 - 4. Create and implement series of webinars focused on academic programs with high interest and growth potential.
- C. Evaluate current on- and off-campus recruitment strategies and tactics.
 - 1. Improve “presence” and increase brand recognition at recruitment events by utilizing pop-up displays.
 - 2. Improve quality of print publications.
 - 3. Use existing EMAS Kaleidoscope data to evaluate all recruitment and outreach initiatives to ensure that efforts are data-driven and strategic.
 - 4. Improve data tracking and analysis to best utilize limited resources while increasing application and yield rates.
 - 5. Expand personalized visit opportunities for high ability prospective students and their families.
- D. Develop comprehensive professional development for the Admissions Team.
 - 1. Develop and implement on-boarding curriculum for new employees.
 - 2. Develop and implement regular briefings on work from Marketing and Communications.
 - 3. Provide on- and off-campus regional and national professional development opportunities for team members focused on student recruitment, use of technology, customer services, sales, and professionalism.
 - 4. Encourage team members to present at conferences.

III. Maintain and expand partnerships on campus.

-
- A. Communicate recruitment, outreach, and admissions goals and strategies across campus community.
 - 1. Continue “College and Admissions Briefings” with each college each fall, prior to travel season.
 - 2. Continue to meet, collaborate, and cross-train with other departments on campus, including Financial Aid and Advising.
 - 3. Collaborate with marketing, student affairs, the alumni office, and athletics departments to enhance branding, communication, and general recruitment efforts.
 - 4. Continue to encourage department/program cooperation in all on- and off-campus recruitment events.
 - 5. Collaborate with stakeholders in planning recruitment events (i.e. Reddie Days).

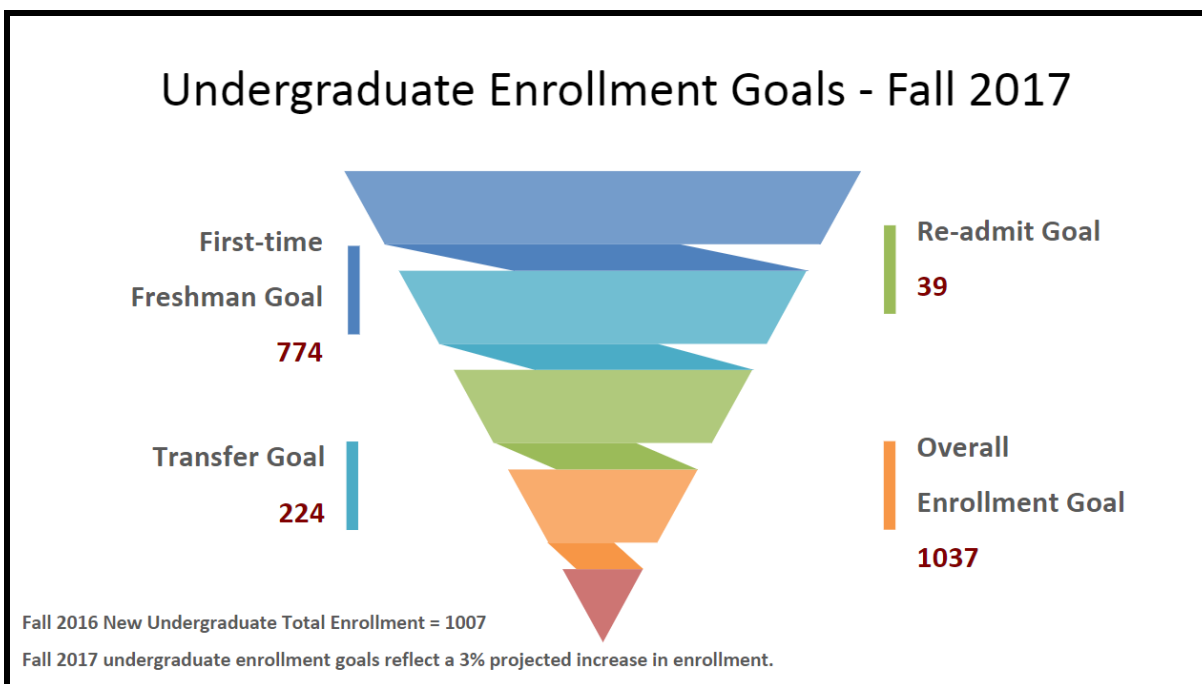
IV. Continue to evaluate efficiency and improve service to prospective students and their families by using available technologies and improving overall business practices.

- A. Provide comprehensive EMAS training to CRM Specialist and Admissions Marketing and Communications Specialist.
- B. Provide on-going EMAS training to entire Admissions Team (counselors, processing staff, contact center ambassadors).
- C. Collaborate with Computer Services and Institutional Research to ensure EMAS to POISE data transfer and integrity.
- D. Provide on-going Google Apps training to team members.
- E. Provide social media training and require regular participation in content calendar and post development.
- F. Explore a new CRM as part of a University system-wide ERP solution.
- G. Research various methods of predictive application and enrollment modeling to improve overall yield rates.

Undergraduate Enrollment Goals

The following graphic depicts the undergraduate enrollment goals for Fall 2017 as defined by SEM Works. These goals reflected a 3% increase in enrollment over Fall 2016 (1007 total new undergraduate students). These enrollment goals were unmet for each market segment depicted below.

Figure 1: Undergraduate Enrollment Goals - Fall 2017



First-time Freshman

- Applications = 2306
- Admitted = 1817
- Enrolled September 6, 2017 = **620**

New Transfers

- Applications = 444
- Admitted = 256
- Enrolled September 6, 2017 = **204**

Re-admits

- Applications = 92
- Admitted = 71
- Enrolled September 6, 2017 = **67**

Five Year Enrollment Goals

In January 2017, SEM Works requested enrollment trend data from the Office of Institutional Research and used this data in conjunction with secondary enrollment information and campus stakeholder interviews to set new enrollment targets for 2018-2022. SEM Works provided both conservative and aspirational goals, as displayed below. *Fall 2017 enrollment trend data were not included or used in future goal setting, as they were not yet available.*

Figure 2: New Student Enrollment Goals 2018-2022

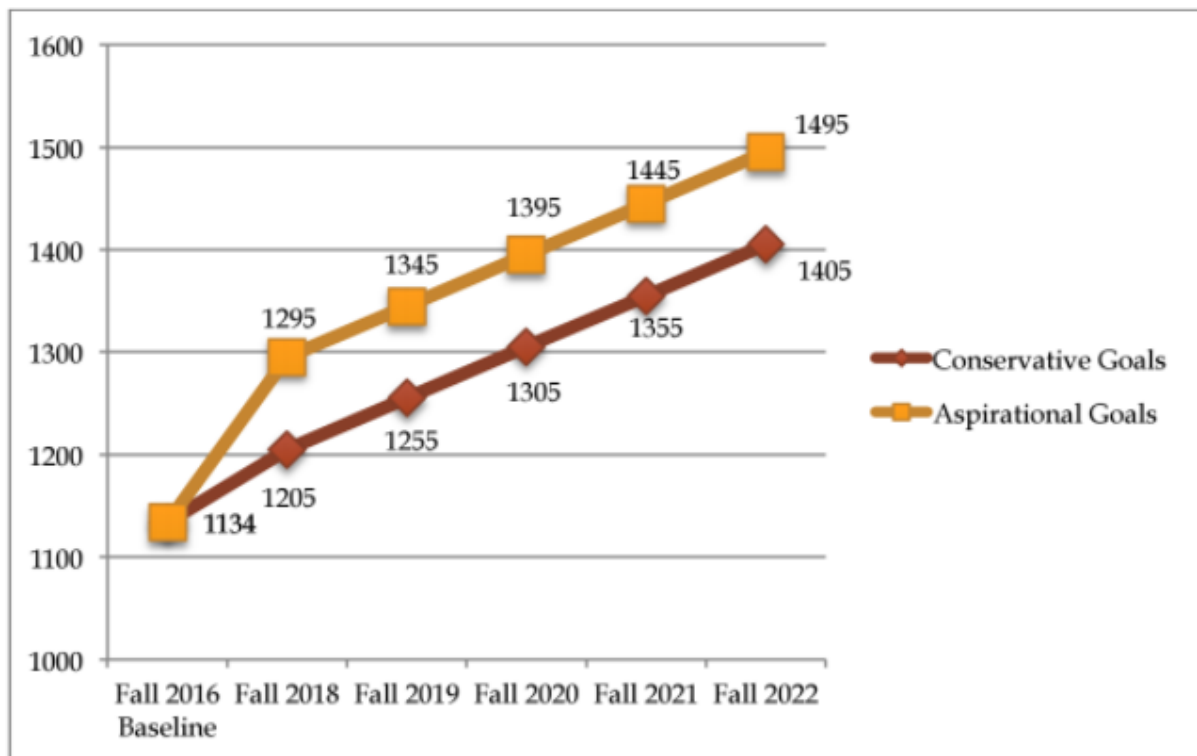


Figure 3: University Level New Student Enrollment Goals 2018-2022

Student Type	Fall 2016 Baseline	Fall 2018		Fall 2019		Fall 2020		Fall 2021		Fall 2022	
		C	A	C	A	C	A	C	A	C	A
Goal Scenario											
First-time Freshmen	747	800	850	825	875	850	900	875	925	900	950
Transfers	223	225	240	235	250	245	260	255	270	265	280
Readmits	37	40	45	45	50	50	55	55	60	60	65
UG TOTAL	1007	1065	1135	1105	1175	1145	1215	1185	1255	1225	1295
Master's Students	127	140	160	150	170	160	180	170	190	180	200
NEW STUDENT TOTAL	1134	1205	1295	1255	1345	1305	1395	1355	1445	1405	1495

NOTES:

1. The goals for first-time freshmen and new transfers represent the potential impact of new marketing and recruitment strategies that will emerge in the SEM Plan as well as those in their infancy presently.
2. Undergraduate growth also assumes the addition of some new programs over the next five years.
3. The readmit goals assume an aggressive campaign to re-recruit HSU's stop outs as well as a larger base of students from which readmits can emerge.
4. Growth of new master's students is expected due to the implementation of graduate communications and recruitment efforts as well as growth of the MBA in Hot Springs and the addition of new graduate programs and tracks over the next five years.

Fall 2018 Enrollment Goals

The Office of Enrollment Services and Admissions will be aspiring to achieve the conservative goals identified in the SEM Enrollment Goals Report submitted to Henderson State in January 2017.

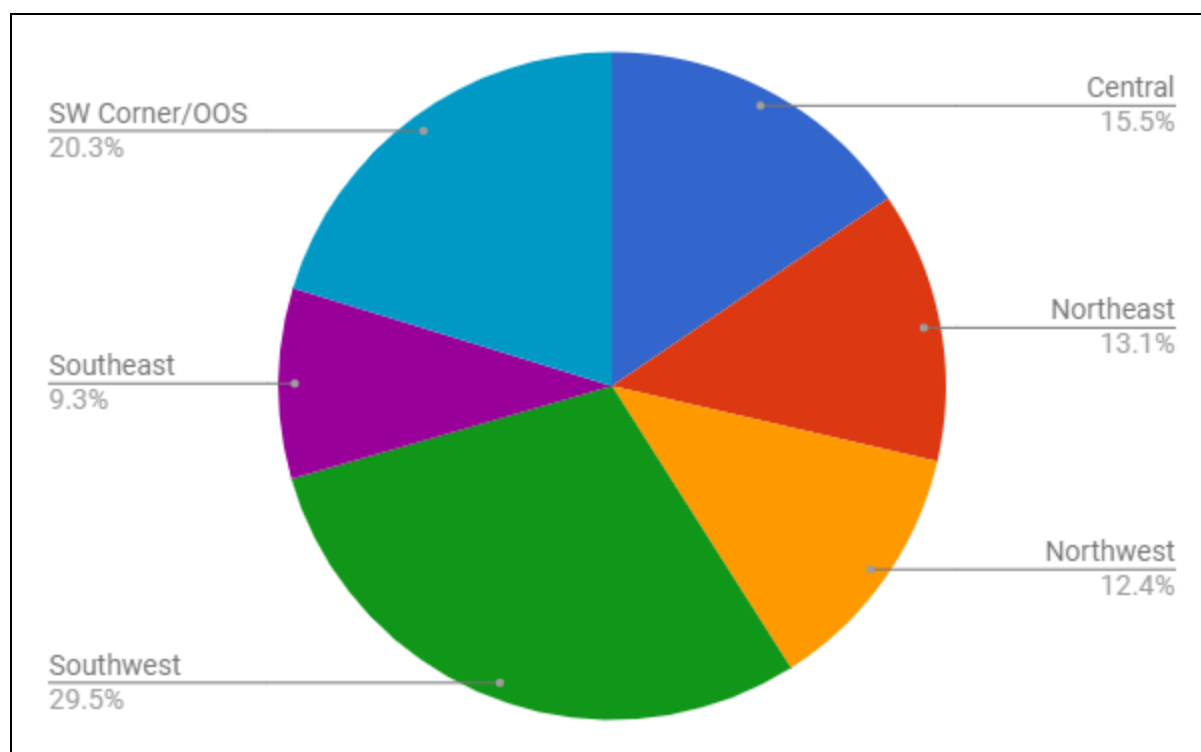
- **First-time Freshman = 800** (748 in 2016, **619** in 2017)
- **Transfers = 225** (223 in 2016, **204** in 2017)
- **Re-admits = 40** (37 in 2016, **67** in 2017)

The following is a distribution of first time freshman enrollment goals by territory/counselor for the 2017-18 recruiting cycle/Fall 2018 class. The territories were

redrawn for the 2016-17 recruitment cycle to represent a more even market distribution for counselors. This territory distribution will continue to be used through the 2017-18 recruiting cycle. The goals were calculated by using the four-year enrollment average and application to enrolled yield rate averages from each territory. The 2018 conservative enrollment goal is 800 new first time freshman.

- Central Arkansas, Whitney Vallun 124 enrolled students
- Northeast Arkansas, Amanda Rushing 105 enrolled students
- Northwest Arkansas (Garland County), Alicia Ussery 99 enrolled students
- Southwest Arkansas, Tyler Hill 236 enrolled students
- Southeast Arkansas, Patrick Shepard 74 enrolled students
- Out of State (Southwest AR), Kelci Garza 162 enrolled students

Figure 4: Territory Enrollment Distribution



The transfer enrollment goal for 2018 is 225 new students. We are optimistic that changes in our transfer scholarship amounts, as well as revisions to our policies to extend transfer awards to students from four-year institutions will serve to further increase our enrollment numbers in this market. In addition, we have hired a full-time transfer advisor, Hope Bratton, to be placed on the NPC campus beginning January 2, 2018.

- Jennifer Wright, Transfer Counselor 225 enrolled students

Brand Awareness

The departments of Enrollment Services and Admissions and Marketing and Communications have been meeting regularly to collaborate in planning communications that reach across all channels - especially those targeted at prospective students and their parents.

Beginning July 2017, Heath Sims began serving as Admissions Marketing and Communications Specialist and is charged with working collaboratively with the marketing team to design print materials for Admissions, as well as coordinating the communication plans (email, print mailouts, texting, etc.) configured in EMAS Pro.

In addition, Keiana Holleman, Digital Content Specialist, in the Office of Marketing and Communications provides writing and editing support for the Office of Enrollment Services and Admissions.

Live Reddie

As those in Enrollment Services and Admissions and Marketing and Communications share the Reddie Story with others, we continue to utilize the *Live Reddie* tagline. The Henderson State brand has seven attributes that staff in both offices use to tell the Reddie Story every day:

- Reddies work hard and often overcome obstacles to achieve success.
- Henderson State has exceptional faculty members who share a passion for teaching.
- Henderson State offers rigorous and relevant academic programs.
- Reddies enjoy opportunities to apply their learning in their careers and communities.
- Faculty and staff members share a dedication to student success.
- Henderson State provides a balance between support and challenge for all our students.
- We believe that access to an affordable education creates opportunities for all.

I. ACT/Phi Theta Kappa Name Search Scholarship Campaign

Henderson State will continue to purchase names from ACT and Phi Theta Kappa during the next cycle, although the parameters will be expanded to capture more prospective students, including sophomores, students with physical addresses only, and underserved students. Last year, SEM Works ran a Search Scholarship Campaign on behalf of the Office of Enrollment Services & Admissions, which utilized EMAS Campaign Pro to launch emails to prospective students who were

identified as “not likely to attend Henderson,” but who appeared to be a good fit for our university. Although we did not receive a final report on the effectiveness of this campaign from SEM Works, we plan to continue this campaign through the 2017-18 year and will collect and analyze data on its effectiveness and impact on generating interest in Henderson State.

II. I’m First

For the past two years, Henderson State has been recognized nationally for the support we provide first generation college students. We are the only school in Arkansas to be so recognized. Our profile is featured in the free online community (<http://www.imfirst.org/henderson-state-university/#.WVpL8saZNUM>) for this segment of the population. We will continue to participate in this survey and recognition opportunity because it is a differentiator in our state.

Strive for College (I’m First) is a free online community where aspiring college students connect with dedicated mentors to receive one-on-one guidance and support through the college admissions and financial aid application process. In addition to a dedicated mentor, Strivers also have access to data-based college matching tools and custom resources specifically for first-generation college students.

III. Military Friendly Schools

Henderson State will continue its long-time involvement with the Military Friendly Schools initiative, which allows us both a presence in the university guide for members of the military and their families and a presence on the program’s website.

IV. Henderson State Website

The college website is the most trusted source of information on a university, followed closely by emails from colleges and universities and a college’s social media presence. Since rolling out the updated website, the Office of Marketing and Communications has worked continually to refresh content - especially content targeted at prospective students and their parents. Of note is research that shows website content that delivers value for these stakeholders includes job placement statistics, testimonials and quotes from students, graduate school placement statistics, program rankings, program videos and faculty profiles. The 2016-2017 academic year allowed staff to focus on delivering many of these pieces of information on each academic program.

In this coming academic year, we will continue to focus on enriching our academic program data, and we will expand our focus on student support areas of the

university. Ensuring our students and their parents understand the non-academic programs and offices that offer support to their students will become an important differentiator for Henderson State with a shrinking pool of prospective students.

In addition, we will work to deliver information on student life in a more robust fashion. Displaying our 90+ student organizations and their work will help show prospective students that there is a place for them at Henderson State.

V. Social Media Campaigns

As we deliver new website content based on student support offices and programs, we will accompany that with social media content in accordance with Priority 6, Strategy 3, which focuses on the university's integrated marketing communications.

Prospective students pay attention to social media channels in the following order of importance:

- YouTube
- Facebook
- Snapchat
- Instagram
- Twitter

Thus, our social media initiatives will focus on continuing to deliver and share valuable content in these channels. At present, the Office of Enrollment Services and Admissions develops and deploys social media campaigns through their own channels aimed at promoting recruitment events and college readiness information. Individual admissions counselors also maintain "Reddie" accounts utilized to communicate directly with prospects within their territories.

A. Student Social Media Ambassadors

The Office of Marketing and Communications recently launched an official social media ambassador team. These students are mentored in the appropriate use of social media to market the university and are primarily responsible for helping create content for the Snapchat and Instagram channels.

VI. College Guides

Henderson State University always uses the majority of its advertising budget to place ads aimed at increasing awareness among prospective students and their parents. Among those college guide ads placed are:

- Arkansas Next from Arkansas Business Publishing Group
- Arkansas Democrat Gazette's Higher Ed special section

- Arkansas Democrat Gazette's Arkansas Bound
- Arkansas Democrat Gazette's Academic Pride
- College Edition from Arkansas Times
- Next Step from Arkansas Times
- Higher education edition - El Dorado News Times
- Higher education edition - Siftings Herald
- Higher education edition - Hot Springs Sentinel Record
- Higher education edition - Malvern Record

VII. Billboards

Henderson State will continue to maintain its billboard near exit 111 (Hot Springs) on Interstate 30 West. In addition, we have placed a double-decker billboard at exit 46 (Prescott) on Interstate 30 East.

We are currently assessing our advertising budget with an eye toward placing advertising in parishes and counties that touch Arkansas in order to target out-of-state students.

VIII. TV Commercial

Marketing and Communications is currently working with producer TJ Nichols (also an alum) to deliver creative for a commercial to be used in local movie theaters as well as in media channels that target prospective students.

IX. Sponsorships

Henderson State sponsors several events targeted at prospective students as a way to increase brand awareness for the university. We will continue to sponsor both Comicon-way and Spa-Con, comic conventions in Conway and Hot Springs.

In addition, we will continue to devote a portion of the advertising budget to sponsoring yearbooks and athletic tournaments in the surrounding area. We also will continue to sponsor Reddie-branded charging stations in high school and community college libraries and common areas.

X. Swag

The Offices of Enrollment Services and Admissions and Marketing and Communications met several times during the spring of 2016 to evaluate our products with logos and to determine what to purchase and to whom to distribute these items during the next recruitment cycle and academic year.

- High school counselor tote bags
- High school campus and college tour plastic bags

- A variety of T-shirt designs (one for tours and two for events)
- Pennants, temporary tattoos, sunglasses, car clings
- Cups, koozies, and water bottles
- Hand warmers, ponchos
- Thumb chargers, silicone bracelets, Henderson fans

Generating Our Application Pool

In order to meet our enrollment goals, we will be focused on increasing the number of applications we received from all market segments. Our strategy includes a variety of tactics including visiting high schools, hosting off-campus receptions, campus visit programs, and a variety of personalized communications. We also utilize various strategies to begin shaping the class by using data sources to recruit applicants from the entire state of Arkansas, as well as neighboring states through ACT Search.

XI. High School and Community College Assignments by Counselor

Admissions counselors are assigned to specific territories, regionally defined by ArkACRAO, and further refined by enrollment distribution. Territories were re-defined for the Fall 2016-17 recruiting cycle to reflect a more equitable distribution of priority high schools. Counselors are charged with recruitment and outreach activities in their assigned territories and are the point-of-contact for prospective students (and their families) attending schools within their territories. Counselor assignments are auto-generated when a student record is created in EMAS. High school addresses are linked to territories. Admissions counselors communicate with prospective students at regional college fairs, school visits, and through other outreach activities, during which time they provide their contact information.

XII. College & Career Readiness Coaches

Henderson State University, through a grant from the Department of Education, has hired and placed two College and Career Coaches in four of our primary feeder high schools. Ashlee Dixon serves as the coach for Arkadelphia and Malvern High Schools. Lindsey Weston serves as the coach for Lake Hamilton and Hot Schools High Schools. Both coaches are collaborating with leadership, counselors, and teachers to develop and deploy curriculum aimed at supporting high school students and their parents in preparing for college. Workshops include financial literacy and FAFSA, submitting applications for admission, choosing a college, and enhancing overall college-readiness skills. These individuals also indirectly recruit high school students to Henderson State by informing students of the opportunities available at Henderson, and encouraging them to apply or schedule a campus tour.

XIII. High School Visits and Application Workshops

High schools are assigned a priority level (1, 2, 3, or 0) based on their enrollment history (4-year trends), and their overall student enrollment. All Priority 1 and 2 schools are visited a minimum of one time during the fall semester; Priority 3 schools are visited only if they are within close proximity to a Priority 1 or 2 school and counselor schedules permit. Beginning Fall 2017, admissions counselors and college and career coaches will collaborate with financial aid to offer a series of application and financial aid workshops for prospective students and their families.

XIV. Henderson Hangouts

In an effort to provide prospective students with one-on-one attention and support, beginning Fall 2017, admissions counselors will organize and execute two events at a local and convenient location near a Priority 1 or 2 school within their assigned territories. Counselors will work with prospective students and their families in 30 minute appointments to assist with any admissions processes that need to be addressed.

XV. Communication Campaigns

Prospective students are sent a variety of information from the Office of Enrollment Services and Admissions in both print and email beginning when they are sophomores in high school. The types of communications and content becomes more intentionally focused on enrollment as students move to their junior and senior years.

- **Print**

Prospective students, parents and high school counselors are sent a variety of print communication pieces throughout the year. We begin sending information to prospects and inquiries beginning in their sophomore year once we have a mailing address. As students progress into the next grade, their mailed communication series becomes more strategic and includes information intended to prepare them for enrollment. Student records are continuously updated to ensure accuracy.

Print publications include:

- Large Campus Viewbook
- Parent Guide (bilingual for Spanish speaking families)
- Transfer Guide
- Freshman Enrollment Guide
- Transfer Enrollment Guide

- Postcard series
- Henderson Recruitment Folders (for travel purposes)
- Campus Visit Poster (high school counselors)

Topics included in print publications:

- Large Campus Viewbook
 - Admission/Enrollment Process
 - Scholarship Opportunities
 - Housing and Meal Plans
 - Tuition and Fees
 - Student Organizations
 - Academic Programs
 - Student/Alumni Profile(s)
- Postcard/Letter
 - Sophomores: Majors and Career letter, Birthday card, Check-in card.
 - Juniors: Interest Letter (when online info request is made), Reddie Day card, 6-Semester Transcript card, Student Life card, Financial Aid (FAFSA) Awareness card, Birthday card, Check-in card.
 - Seniors: Interest Letter (when online info request is made), Reddie Day card, Financial Aid (FAFSA) awareness, Sustainability card, Housing/Dining card, Majors/Heart Start card, Birthday card, Check-in card.
 - Transfers: Interest Letter (when online info request is made), Reddie Day card, Financial Aid (FAFSA updating) awareness, Campus Housing/Dining card, Birthday card, Check-in card.
 - Parents: Recruitment Events card, Campus Safety/Reasons Parents Love Henderson State card, How to Support Your Reddie card
 - High School Counselors: Recruitment events card
- **Digital Marketing Campaign**

Prospective students, parents and high school counselors are sent a variety of digital communication pieces throughout the year via email. We begin sending information to prospects and inquiries beginning in their sophomore year once we have an email address. As students progress into the next grade, their mailed communication series becomes more detailed with information preparing them for fall enrollment. Through SEM Works, we were contracted 100 HTML emails to add to our digital campaign administered through EMAS Campaign Pro. During the past year, we

incorporated additional emails based on new events hosted/co-hosted through the Office of Enrollment Services and Admissions. We recently hired a new Admissions Marketing and Communications Specialist, Heath Sims, to manage and enhance our student communication plans and to revise and/or design, in concert with Marketing, existing and new communications needed for each campaign.

- **Telecounseling**

Prospective students, parents and high school counselors are contacted regularly throughout the year via EMAS telecounseling by their Admissions Counselor or a Contact Center Ambassador. These calls are recorded in EMAS with detailed notes on the topics and outcomes of the calls. Phone calls are made for a variety of reasons including, but not limited to: missing information, acceptance status, scholarship award(s), upcoming event registration, enrollment steps, Heart Start checklists, housing application steps, etc. Student profiles are updated regularly to ensure that we have the best phone number on file in order to contact the student, parent, or counselor. This data allows the Office of Enrollment and Admissions to assign rankings to students in terms of their interest level and likelihood to attend.

- **Text Messaging**

Research indicates that text messaging is an effective mode of communication with prospective students. Admissions counselors regularly use their HSU-issued cell phones to text students when they cannot reach them using other communication modes. The Office of Enrollment Services and Admissions is working with Marketing to begin using Mongoose during the 2017-18 recruitment cycle. In addition, EMAS, the CRM we currently use has recently contracted with Trulio to offer SMS services. This service will be available in early 2018 and will allow for full integration of texting within our EMAS portal.

XVI. Social Media

- The Office of Enrollment Services and Admissions provides prospective students, parents, and high school counselors the option to follow us online through multiple social media platforms (Facebook, Instagram, Snapchat and Twitter). Information posted online includes, but isn't limited to: campus events, upcoming deadlines, scholarship opportunities, recruitment travel by admissions counselors, updates on admissions and scholarships, etc.

-
- We also encourage prospective students, parents and high school counselors to follow/like Henderson State's main social media accounts for more information regarding campus life and university updates.
 - Admissions Counselors are encouraged to manage their own "Reddie" social media pages to connect with their students and to keep students informed regarding campus life.

XVII. On-Campus Visits

- Campus tours are available for prospective students twice daily. Monday, Wednesday, and Friday at 10 a.m. and 2 p.m. and on Tuesday and Thursday at 9:30 a.m. and 2:30 p.m. During daily campus tours, prospective students are engaged in campus tours conducted by student Reddie Ambassadors, have the opportunity to meet with a faculty advisor and their admissions counselor to discuss majors and their admissions process. Prospective student athletes are also encouraged to arrange meetings with coaches during these visits before arriving on campus.
- Groups are encouraged to schedule visits on Monday or Wednesday at 11 a.m. We will arrange group visits outside of these parameters based on the needs of our guests. Groups are provided with an admissions/enrollment overview presentation, campus tour and the option to dine on campus.
- Athletic visits are planned through the athletic department. Admissions representatives are invited to attend and present the admissions requirements and enrollment process to prospective student athletes and their families. During these events, we encourage families to schedule a campus tour through our office. Football visits generally happen during football season, and our office sets up an admissions booth during the pre-game tailgating for other prospective students to gain information about Henderson State.
- Our office works with various departments to provide campus tours, admissions presentations and other recruitment materials. Departments include, but are not limited to: Talent Search, STEM Center, Heart Start/Academic Advising, music dept., biology dept., engineering dept., nursing dept., etc.

XVIII. Off-Campus Events

- Admissions counselors travel throughout their respective regions during the academic year. During the fall semester, they attend all ArkACRAO

sanctioned college fairs, schedule lunch and classroom visits at Priority 1 and 2 high schools and attend other college nights/fair/programs (rogue fairs), when invited. In addition, our out-of-state admissions counselor attends all relevant TACRAO (Texas) and LACRAO (Louisiana) sanctioned events and visits Priority 1 and 2 high schools within this territory.

- Beginning Fall 2017, admissions counselors will host Henderson Hangouts for prospective students scheduled in 30-minute appointments. These events will be held in high priority areas of their regions and provide opportunities to discuss the admissions process, housing application, FAFSA completion, etc. During these appointments, counselors plan to provide the student with one coffee/treat from the the business venue. If we need to meet in the high school rather than a business, we plan to take cookies and bottled water.
- Our admissions team attends various athletic events throughout each year to connect with our prospective students and alumni base. These events include: football tailgates for high rivalry at priority 1 schools and state tournament events when an invitation is extended.
- Each spring semester, the admissions counselors attend scholarship ceremonies/signing events at high schools within their respective regions.

XIX. Events

- **Reddie Days.** Reddie for Henderson Day is our large-scale preview event. Previously, we hosted two Reddie Days geared towards seniors only, and one Reddie Day geared towards juniors only. Moving forward, Reddie Day will be open to juniors, seniors and transfer students. We plan to host three Reddie Days during the 2017-18 cycle, two in the fall and one in the spring semester. In order to fully accommodate the schedules of faculty and staff, we organized a Reddie Day planning committee to collaboratively develop a schedule for each event. This allowed us to reinvent what Reddie Day can offer guests and keep them engaged throughout each session.
- **Transfer Days.** Transfer Days are structured as full-day orientation events for students transferring to Henderson State from a four-year or two-year institution. The event includes a welcome, meeting with an assignment professional advisor, financial aid, etc.
- **Scholarship Reception.** In the late spring semester, the Office of Enrollment Services and Admissions will host a scholarship reception honoring all scholarship recipients who attends. This informal, mix-and-mingle, reception

will be held on the South Lawn, and will include a recognition ceremony, while providing an opportunity administration, faculty, staff and current students (Reddie Ambassadors) to engage with our incoming Reddies and their family members.

Admissions Major Publications

- **Campus Viewbook**
 - Topics Include: basic Henderson facts, admission requirements, enrollment process, scholarship eligibility requirements, majors/minors, housing and meal plan options, tuition and fees, campus life information, student profiles and stories, campus visits and event information.
- **Parent Guide** (bilingual for Spanish speaking families)
 - Topics Include: campus visit information, campus safety, parent testimonies, controlling college costs, financial aid information, FERPA information, ways to connect and communicate with their college student, after graduation checklist.
- **Transfer Guide**
 - Topics Include: admissions process, enrollment process, scholarship opportunities, campus visit information, transfer day information, academic advising information.
- **Freshman Enrollment Guide**
 - Topics Include: FAFSA submission, myHenderson and email setup steps, housing application steps, final items to submit, ACT Residual encouragement, Heart Start registration.
- **Transfer Enrollment Guide**
 - Topics Include: FAFSA updates, myHenderson and email setup steps, housing application steps, final items to submit, Transfer Day registration, academic advising appointment encouragement.
- **Postcard Series**
 - Sophomores: Majors and Career letter, Birthday card, Check-in card.
 - Juniors: Interest Letter (when online info request is made), Reddie Day card, 6-Semester Transcript card, Student Life card, Financial Aid (FAFSA) Awareness card, Birthday card, Check-in card.
 - Seniors: Interest Letter (when online info request is made), Reddie Day card, Financial Aid (FAFSA) awareness, Sustainability card, Housing/Dining card, Majors/Heart Start card, Birthday card, Check-in card.
 - Transfers: Interest Letter (when online info request is made), Reddie Day card, Financial Aid (FAFSA updating) awareness, Campus Housing/Dining card, Birthday card, Check-in card.

- Parents: Recruitment Events card, Campus Safety/Reasons Parents Love Henderson State card, How to Support Your Reddie card
- High School Counselors: Recruitment Events card
- **Campus Visit Poster** (high school counselors)
 - Topics Include: daily campus tours, Reddie Days, athletic events, theatre shows, Henderson Half-Hours.

Recruiting Events/Programs Using College & Departmental Assistance 2017-18

ArkACRAO Fairs (within 150 miles of Arkadelphia)

- September 11 - Sheridan High School - Tyler Hill
- September 18 - Pine Bluff Schools at UAPB - Patrick Shepard
- September 19 - National Park Community College - Alicia Ussery
- September 20 - College of the Ouachitas - Whitney Vallun
- September 21 - Saline County Fair at Pulaski Tech-South - Whitney Vallun
- September 25 - Arkansas School for Mathematics, Sciences & the Arts - Alicia Ussery
- September 25 - Little Rock Independent School College Fair - Amanda Rushing
- September 26 - Pulaski County Special School District - Amanda Rushing
- September 26 - Little Rock School District - Amanda Rushing
- September 27 - Faulkner County College Fair - Whitney Vallun
- September 28 - Cabot High School - Amanda Rushing
- September 28 - North Little Rock School District - Amanda Rushing
- October 16 - Columbia County College Night at SAU - Tyler Hill
- October 17 - South Central College & Career Fair - Tyler Hill
- October 23 - Arkadelphia High School - Tyler Hill
- October 25 - Greater Texarkana College & Career Fair - Kelci Garza
- October 26 - Greater Texarkana College & Career Fair - Kelci Garza

Reddie Days

- September 9
- November 7
- January 23 (tentative)

Transfer Days

- April 13
- June 15

Scholarship Reception

- April 19 (tentative)

Heart Start Dates

- May 31
- June 7
- June 11

- June 12
- June 25
- June 26
- July 16
- July 17
- July 23
- July 24

Outreach Events

- September 2 - Salt Bowl - Benton High vs. Bryant High Football Tailgate
- November 4 - Arkadelphia High vs. Malvern High Football Tailgate
- September 27-28 - Arkadelphia High Industry Fair
- El Dorado Promise (TBD)
- Arkadelphia Promise (TBD)

HENDERSON STATE UNIVERSITY
SUPPLEMENTAL FINDINGS
FOR THE YEAR ENDED JUNE 30, 2014

Audit
Year: 2014

#	Finding	Recommendation	W/P Reference
1	The amount reported for compensated absences was overstated by \$134,296.	We recommend care be taken to ensure proper leave amounts are utilized when determining the liability.	L.2
2	We noted monies received from the Office of Rehab Services were being held for several months before being deposited.	We recommend monies received be deposited in a timely manner.	P.1
3	We noted the following classification errors on the statement of revenues, expenses, and changes in net position" 1) Revenue of \$157,765 for the renovation of Proctor Hall was incorrectly classified as operating revenue instead of non-operating. 2) Capital gifts totaling \$48,500 were not properly identified as Capital Gifts. 3) Amortization of deferral on debt defeasance totaling \$30,127 was incorrectly charged to supplies and services instead of interest expense. 4) \$41,956 was incorrectly classified to supplies and services and should have been investment income, net of fees. 5) A \$40,000 gift from an Agency fund was incorrectly classified as other auxiliary revenue rather than a gift.	We recommend care be taken to ensure items are properly classified.	P.5, A8.1
4	During our test of student accounts receivable, we noted charges of \$513 that were recorded on one student's account in error for Summer II classes.	We recommend care be taken to ensure receivables are recorded correctly.	F.4.2
5	The remote access policy was incomplete. The policy should document control procedures that Computer Services will use to compensate for increased risks due to a high volume of remote access users.	BP 1-2.3 & 2-4.1: We recommend the policy be modified to document and address the risks of allowing broad remote access to financial data.	A2.4
6	The wireless security and use policy was not complete. Failure to establish and communicate an adequate wireless security and use policy could result in the unnecessary exposure or misuse of information resources.	BP 1-4.2: We recommend that management draft and implement a policy identifying the risks associated with the use of wireless technology and establishing guidance for wireless network connections.	A2.4

DRAFT

Draft documents are subject to change. This draft document is an integral part of the audit documentation of the Division of Legislative Audit, is not considered a public document, and is not subject to the Freedom of Information Act. After the audit report has been presented to the Legislative Joint Auditing Committee, the report and copies of audit documentation become open to public inspection, except those documents specifically exempted in Ark. Code Ann. § 10-4-422.

#	Finding	Recommendation	W/P Reference
7	Password controls did not meet minimum industry standards. Passwords were not required to contain a mixture of alpha and numeric characters.	BP 1-6.3: We recommend implementing strengthened password parameters to decrease the likelihood of unauthorized access to the application. Failure to establish proper password controls increases the likelihood that an unauthorized person could gain access to the system.	A2.4
8	Audit logging was not enabled. An audit log or trail is a chronological sequence of audit records, each of which contains evidence directly pertaining to, and resulting from, the execution of transactions by users. Without adequate logging of application and security events within the system, administrators lose the ability to track erroneous or fraudulent transactions, and the users who made them.	We recommend that management implement audit logging.	A2.4
9	1) Two of twenty-two equipment items selected for sighting could not be located. A similar finding was noted in the prior year. These items were listed on the annual physical inventory but were not checked off as being located. 2) One equipment item was discarded in the 2015 fiscal year; however, procedures required by state law for the disposal of assets were not followed. A similar finding was noted in the prior year.	We recommend the University implement adequate controls to ensure proper accountability of assets.	I.6

President

Title

Ben Jones

Signature

6/3/2015

Date

VP for Fin

Title

Benny D. Jones

Signature

6.3.15

Date

DRAFT

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**HENDERSON STATE UNIVERSITY
SUPPLEMENTAL FINDINGS
FOR THE YEAR ENDED JUNE 30, 2015**

AuditYear: 2015

#	Finding	Recommendation	W/P Reference	##
1	A warrant in the amount of \$27,500 received by the Financial Aid Office was misplaced causing a reconciling item at year end. This warrant was not properly receipted or maintained in a log at the point of collection, the Financial Aid Office.	We recommend that funds received by mail be properly accounted for by issuing a receipt and being deposited timely.	B.5.2	
2	Proper documentation was not maintained for the two deletions tested to show that they were included in the University's auction. Based on this finding, we could not determine if items removed from the Capital Asset listing were properly reported.	We recommend that proper documentation be maintained to support the removal of asset from the asset listing. Additionally, we recommend that all items disposed of be reported and approved by DFA.	I.5.3	
3	Interest payable was overstated due to a posting error of \$87,016 of accrued interest that was received from the 2014 Auxiliary Bond issues.	Care should be used while posting income from bond issues and preparing the listing of interest payable.	K.2.4	
4	Two of twenty-one equipment items selected for sighting could not be located. A similar finding was noted in the prior year. These items were listed on the annual physical inventory and were checked off as being located.	We recommend the University implement adequate controls to ensure proper accountability of assets.	I.6.6	
5	Again, we noted that payments from the Office of Rehab Services were being held for several months before being deposited.	We recommend monies received are deposited in a timely manner.	P.1.8	
6	The University expensed all of the unamortized deferral remaining on the 2009 refunding bond which is not in accordance with GASB 23 which states "for current refundings of prior refundings and for advance refundings of prior refundings resulting in defeasance of debt, the difference that is determined in accordance with paragraph 4 , together with any unamortized difference from the prior refundings, should be deferred and amortized over the shorter of the original amortization period remaining from the prior refundings or the life of the latest refunding debt (that is, the new debt)".	Care should be taken to ensure compliance with applicable standards.	J.2.9	
7	We noted \$724,438 of bond issuance costs that was incorrectly classified as an operating expense rather than non-operating.	Care should be taken to ensure proper classification of expenses on the financial statements.	A8.1.10	

8	Student accounts receivable was understated and other receivables were overstated by \$132,910 due to incorrect classification of general ledger accounts to the financial statements.	Care should be taken to ensure proper classification of accounts on the financial statements.	F.1.11
---	--	---	--------

President

Title

Blair Jones

Signature

7/27/16

Date

VP For Fin

Title

Bruce D. Jones

Signature

7-27-16

Date

Controller

Lecia Franklin

7-27-16

**HENDERSON STATE UNIVERSITY
SUPPLEMENTAL FINDINGS
FOR THE YEAR ENDED JUNE 30, 2016**

Audit
Year: 2016

#	Finding, condition, context, questioned cost	Recommendation	Supporting Workpaper Reference(s)
1	One deletion tested was not reported to and approved by the Department of Finance and Administration.	We recommend that all items disposed of be reported and approved by DFA.	I.5.3
2	\$834,484 of interest expense was incorrectly capitalized.	Care should be exercised when calculating capitalized interest.	I.4.3
3	The University did not properly record \$198,634.76 in deposits with trustee at 6/30/2016. \$97,497.26 of that amount was shown as current year interest expense. Additionally, \$101,134.92 in revenue from an IRS Subsidy payment and \$2.58 in dividend income was not properly recorded and \$84,840.95 from an IRS Subsidy payment was incorrectly recorded as dividend income.	We recommend that the University record all deposits with trustee and the activity in the account.	D.3
4	3 of 15 equipment items selected for sighting could not be located; one of these items was also selected for sighting and not located in the prior year. A similar finding was noted in the prior year.	We recommend the University implement adequate controls to ensure proper accountability of assets.	I.6
5	We noted that payments from the Office of Rehab Services were being held for several months before being deposited. A similar finding was noted in the prior year audit.	We recommend monies received are deposited in a timely manner.	P.1
6	POISE - Management had no process to periodically review and approve data changes	BP 2-1.3f: We recommend that management develop a formal process for the review and	A2.4

#	Finding, condition, context, questioned cost	Recommendation	Supporting Workpaper Reference(s)
	and deletions. Without adequate supervisory oversight of changes to information, erroneous or fraudulent transactions are less likely to be detected.	approval of database events.	
7	POISE - Management had no process to periodically review appropriate access security. One terminated employee was discovered during our test of user access. The lack of adequate supervisory oversight of user security permissions increases the risk of unauthorized access and misuse of information resources.	BP 1-6.2: We recommend management design and implement a process to review and update application user security.	A2.4
8	A 2015/2016 reimbursement received after June 30, 2016 was improperly classified as cash. Based on the deposit date of 7/24/2016, the amount should have been shown as an accounts receivable.	We recommend that the University properly classify all year end items based on the date received.	B.5

VP-Finance & Admin _____ *[Signature]* _____ *6/6/17* _____
 Title Signature Date
 CIO - Assoc. VP _____ *[Signature]* _____ *6/6/17* _____
 Title Signature Date
 President _____ *[Signature]* _____ *6/6/2017* _____
 Title Signature Date
 Controller _____ *[Signature]* _____ *6-6-17* _____
 Title Signature Date
 Accounting Director _____ *[Signature]* _____ *6/6/17* _____
 Title Signature Date

Henderson State University

Arkadelphia, Arkansas

**Basic Financial Statements
and Other Reports**

June 30, 2015

LEGISLATIVE JOINT AUDITING COMMITTEE



HENDERSON STATE UNIVERSITY
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Arkansas

Sen. Jimmy Hickey, Jr.
Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



Rep. Mary Broadaway
House Chair
Rep. Sue Scott
House Vice Chair

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT INDEPENDENT AUDITOR'S REPORT

Henderson State University
Legislative Joint Auditing Committee

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of Henderson State University (University), an institution of higher education of the State of Arkansas, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Henderson State University Foundation, Inc., which represent 100% of the assets and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Henderson State University Foundation, Inc., is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Henderson State University Foundation, Inc., were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the University as of June 30, 2015, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 20 to the financial statements, the beginning net position of the College has been restated due to the adoption of Governmental Accounting Standards Board Statement no. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement no. 27*, and GASB Statement no. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB Statement no. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, certain information pertaining to postemployment benefits other than pensions, and certain information pertaining to pensions on pages 6-12, 53, and 54-55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The Schedule of Selected Information for the Last Five Years (Schedule 1) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2016 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Roger A. Norman, JD, CPA, CFE
Legislative Auditor

Little Rock, Arkansas
July 27, 2016
EDHE10015

Arkansas

Sen. Jimmy Hickey, Jr.
Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



Rep. Mary Broadaway
House Chair
Rep. Sue Scott
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Henderson State University
Legislative Joint Auditing Committee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of Henderson State University (University), an institution of higher education of the State of Arkansas, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated July 27, 2016. Our report includes a reference to other auditors who audited the financial statements of the Henderson State University Foundation, Inc., as described in our report on the University's financial statements. The financial statements of the Henderson State University Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the University's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

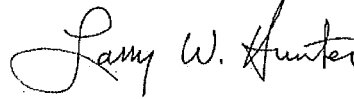
As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of the state constitution, state laws and regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the University in a separate letter dated July 27, 2016.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the University's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

ARKANSAS LEGISLATIVE AUDIT



Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
July 27, 2016

Arkansas

Sen. Jimmy Hickey, Jr.
Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Henderson State University
Legislative Joint Auditing Committee

STUDENT ENROLLMENT DATA - In accordance with Ark. Code Ann. § 6-60-209, we performed tests of the student enrollment data for the year ended June 30, 2015, as reported to the State Department of Higher Education, to provide reasonable assurance that the data was properly reported. The enrollment data reported was as follows:

	<u>Summer II Term</u>	<u>Fall Term</u>	<u>Spring Term</u>	<u>Summer I Term</u>
	<u>2014</u>	<u>2014</u>	<u>2015</u>	<u>2015</u>
Student Headcount	782	3,625	3,231	844
Student Semester Credit Hours	3,225	47,881	42,470	3,656

During our review, nothing came to our attention that would cause us to believe that the student enrollment data was not substantially correct.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the governing board, University management, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

Handwritten signature of Larry W. Hunter in cursive.

Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
July 27, 2016

Management's Discussion and Analysis (Unaudited)

Overview of the Financial Statements and Financial Analysis

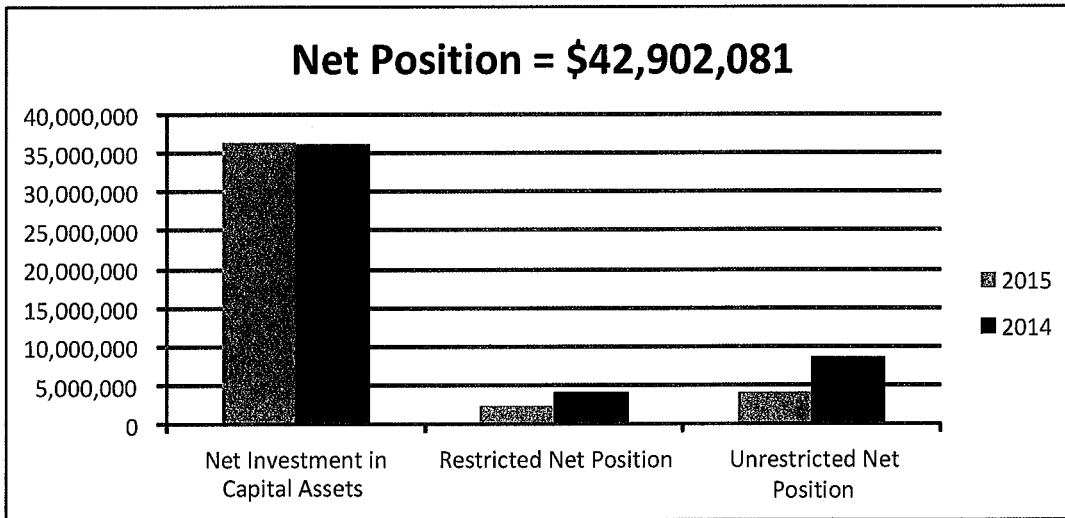
Henderson State University proudly presents its financial statements for fiscal year 2015. The emphasis of discussion concerning these statements will be for the current year data. Comparative information for fiscal year 2014 was not adjusted for restatements due to implementation of GASB 68 as amended, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement no. 27* due to the fact that key actuarial information was not available. There are three financial statements presented: The Statements of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows.

The discussion and analysis of the University's financial statements provides an overview of its financial activities for the year.

Statement of Net Position

The Statement of Net Position presents the Assets (current and noncurrent), Deferred Outflows of Resources, Liabilities (current and noncurrent), Deferred Inflows of Resources, and Net Position (assets plus deferred outflows minus liabilities and deferred inflows) as of the end of the fiscal year. The purpose of the Statement of Net Position is to present to the readers of the financial statements a fiscal snapshot of Henderson State University. The difference between current and non-current assets is discussed in the footnotes to the financial statements.

Readers of the Statement of Net Position are able to determine the assets available to continue the operations of the Institution and how much the Institution owes vendors, lending institutions, and investors in the bonds of the University. The Statement of Net Position provides a picture of the Net Position of the Institution and the availability of assets for expenditure by the Institution.



Net Position is divided into three major categories. Net Investment in Capital Assets provides information on the Institution's equity in property, plant, and equipment owned by the Institution. Restricted Net Positions is divided into two categories: Nonexpendable and Expendable. The corpus of the nonexpendable restricted resources is only available for specific purposes. Expendable restricted net position is available for expenditures by the Institution but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. Unrestricted Net Position is available to the Institution for any lawful purpose of the Institution.

Statement of Net Position June 30, 2015		
	2015	2014
Assets:		
Current Assets	\$ 19,878,276	\$ 19,091,588
Capital Assets, net	87,407,550	66,001,969
Other Assets	26,902,539	4,513,382
Total Assets	134,188,365	89,606,939
Deferred Outflow of Resources	1,339,002	200,839
Liabilities:		
Current Liabilities	9,523,145	6,168,899
Non-Current Liabilities	81,039,103	34,757,540
Total Liabilities	90,562,248	40,926,439
Deferred Inflow of Resources	2,063,038	
Net Position:		
Net Investment in Capital Assets	36,432,730	36,185,999
Restricted-Expendable	2,164,252	3,895,690
Restricted-Nonexpendable	161,513	168,456
Unrestricted	4,143,586	8,631,194
Total Net Position	\$ 42,902,081	\$ 48,881,339

Total Assets of the Institution increased by \$44,581,426. A review of the Statement of Net Position will reveal that there are many offsetting variances, but the increase was primarily due to an increase of \$23,395,837 in non current deposits with trustee for construction projects and debt service reserves not expended as of June 30, 2015 and an increase of \$21,405,581 in Capital Assets, Net of Accumulated Depreciation as of June 30, 2015.

Total liabilities for the year increased by \$49,635,809. This net increase was primarily due to the increase in Long Term Debt of \$40,197,946 as well as an increase in Pension Liability of \$4,805,086, an increase in Other Post-Employment Benefits of \$197,090 and an increase of \$3,674,818 in Accounts Payables.

Statement of Revenues, Expenses, and Changes in Net Position

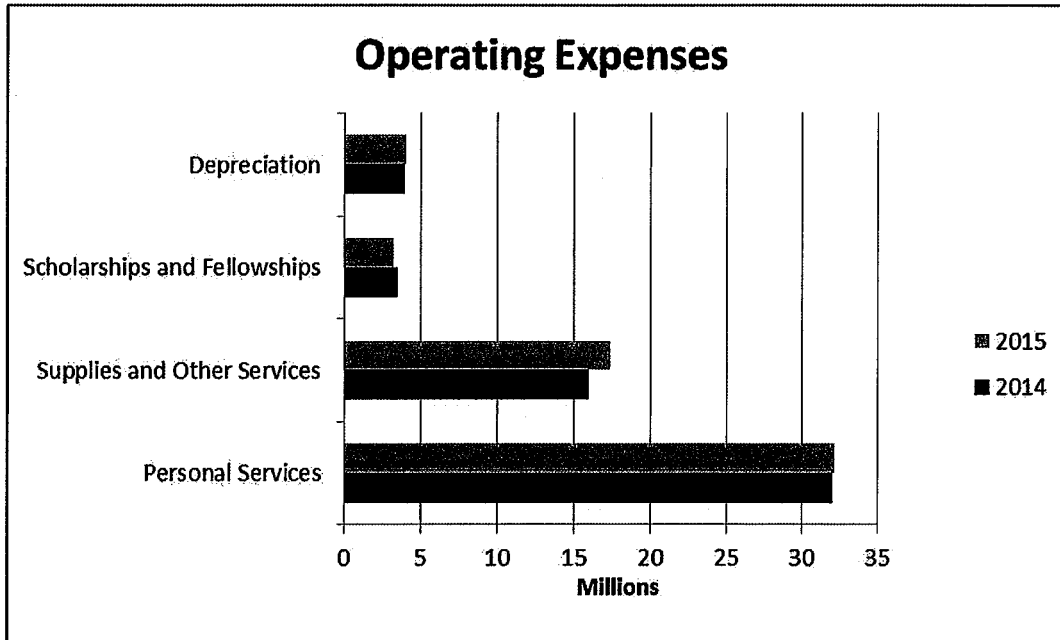
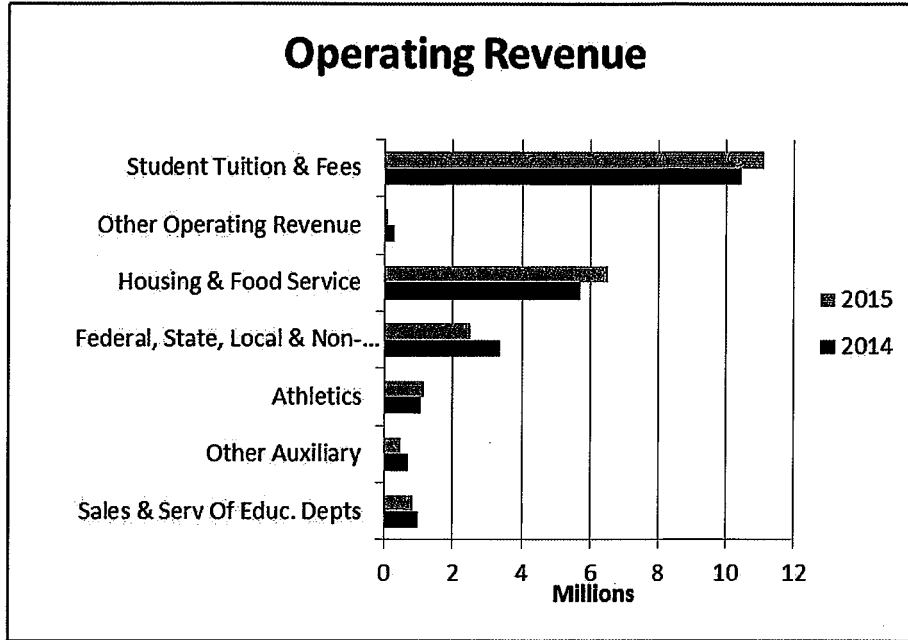
The changes in total net position, as presented on the Statement of Net Position, are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of the statement is to present the revenues received and the expenses paid by the Institution, both operating and non-operating, and any other revenues, expenses, gains or losses received or spent by the Institution.

Operating revenues are received for providing goods and services to the various customers and constituencies of the Institution. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the Institution. Non-operating revenues are revenues received for which goods or services are not provided. For example, the Governmental Accounting Standards Board (GASB) considers state appropriations as non-operating revenues because the revenue is provided by the Legislature to the Institution without the Legislature directly receiving commensurate goods and services.

Comparative Statement of Revenues, Expenses, and Changes in Net Position For the Fiscal Year Ended June 30, 2015		
	2015	2014
Operating Revenues	\$ 22,662,431	\$ 22,454,109
Operating Expenses	55,912,750	55,170,305
Operating Loss	(33,250,319)	(32,716,196)
Non-Operating Revenues less Expenses	33,018,934	33,628,442
Income (Loss) Before Other Rev., Exp., Gains or Losses	(231,385)	912,246
Other Revenues, Expenses, Gains or Losses	324,136	3,103,210
Increases (Decreases) in Net Position	92,751	4,015,456
Net Position at Beginning of Year	48,881,339	44,865,883
Adjustment for Pension Liability due to GASB 68	(6,072,009)	-
Net Position at Beginning of Year, as Restated	42,809,330	44,865,883
Net Position at End of Year	\$ 42,902,081	\$ 48,881,339

The Statement of Revenues, Expenses, and Changes in Net Position reflect a decrease in net position at the end of the year of \$5,979,258. Highlights of the information presented on the statement are as follows:

- ❖ Student tuition and fees, net of scholarship allowances, increased by \$697,302 due to increases in tuition and fees.
- ❖ State and Local Grants, Non-Governmental Grants and Contracts, and Sales and Services of Educational Departments decreased by \$1,013,554 primarily attributed to the discontinuation of the English as Second Language Grant
- ❖ Personal services expenses increased by \$141,157. This increase is due to a 1.5% salary increase for Non-Classified Staff and Faculty and a 1% increase for classified staff as of January 2015 for the 2014-2015 fiscal year.
- ❖ Supplies and other services increased by \$707,056. This increase is due to infrastructure repairs and operating costs for Ridge Pointe.
- ❖ Scholarship expenses decreased by \$192,534 due to a decline in enrollment.
- ❖ Capital Appropriations and Capital Grants decreased \$3,054,804.
- ❖ Adjustments for Pensions in accordance with GASB 68 reduced our beginning net position by \$6,072,009.



Statement of Cash Flows

The Statement of Cash Flows presents detailed information about the cash activity of the Institution during the year. The statement is divided into the following five sections:

Comparative Statement of Cash Flow
For the Fiscal Year Ended June 30, 2015

	2015	2014
Cash Provided (used) by:		
Operating Activities	\$ (30,956,247)	\$ (27,781,054)
Non-capital Financing Activities	34,286,434	34,192,776
Investing Activities	149,259	150,190
Capital and Related Financing Activities	(4,509,724)	(2,737,580)
Net Change in Cash	(1,030,278)	3,824,332
Cash, Beginning of Year	15,186,819	11,362,487
Cash, End of year	\$ 14,156,541	\$ 15,186,819

- ❖ Operating Cash Flows provides detail of the operating cash flows and the net cash used by operating activities for the Institution.
- ❖ Non-Capital Financing activities reflect cash received and spent for non-operating financing activities.
- ❖ Cash flows from investing activities indicate the purchases, proceeds, and interest received from investing activities.
- ❖ Capital and related financing activities provide specific information on the cash used for the acquisition and construction of capital and related items.
- ❖ The last section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues, Expenses, and Changes in Net Position.

Capital Assets and Debt Administration

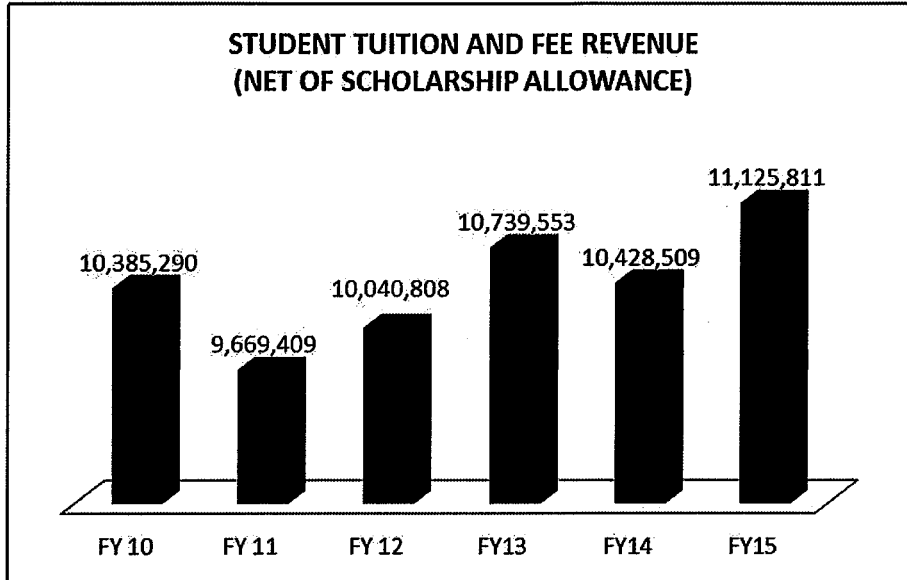
The University made an investment in the following additions or improvements in fiscal year 2015.

	Amount
Land	\$ 188,399
Construction in Progress	17,881,423
Equipment	257,994
Library Holdings	489,481
Buildings (includes \$1,999,478 of completed construction in progress)	8,592,417
Total	\$ 27,409,714

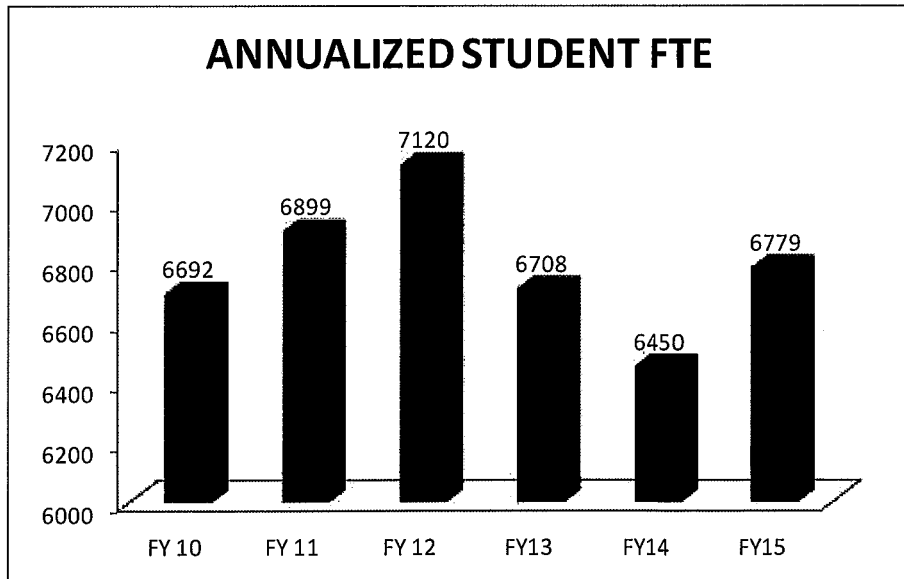
The University's long term debt (current and noncurrent) increased from \$33,274,460 to \$73,472,406 a \$40,197,946 net increase.

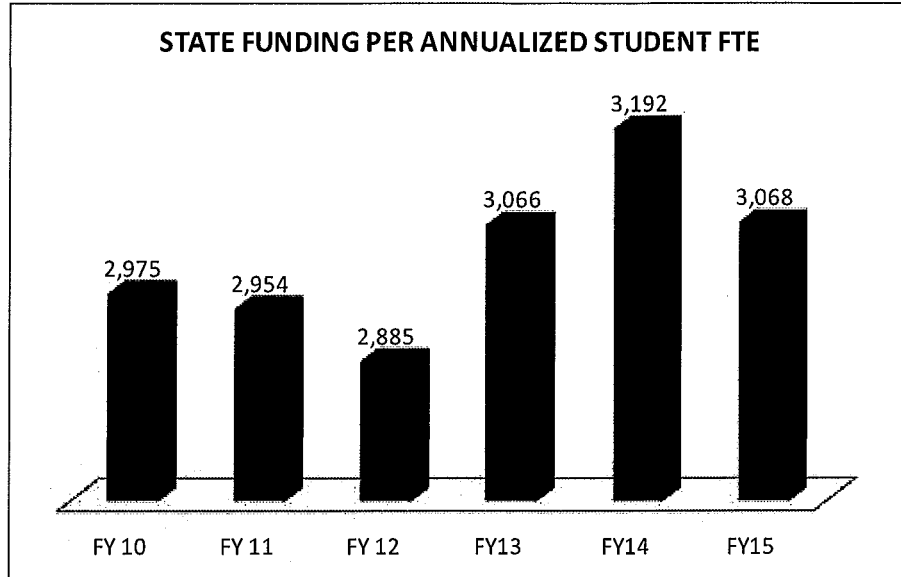
Economic Outlook

Cash reserves, fund balances, and ratio analysis show positive trends. The following charts illustrate the current trends in Tuition, Annualized Student FTE, and State Funding for Annualized Student FTE.



** Decrease in Tuition and Fee Revenue net of Scholarship Allowances in FY 11 is due to a change in accounting for scholarship allowances for Auxiliary Enterprises.*





The University's overall financial position is strong even though a decline in Annualized Student FTE has occurred over the last four fiscal years.

In October 2014, Moody's Investors Service assigned an initial bond rating for a \$33 million bond issue, as A3; outlook stable.

The Governmental Accounting Standards Board (GASB) approved statement no. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement no. 27* in June 2012. Fiscal year 15 was the first year that this statement became effective. The statement significantly changed how we are required to measure and report the long-term obligations and annual costs associated with the pension benefits they provide. The University's net position at the beginning of the fiscal year were reduced by \$6,072,009 due to this new requirement.

The University will need to develop scenarios to reduce costs while protecting the student experience. Fiscal year 16 will require reprogramming efforts to address critical funding issues required to support capital academic initiatives.

As always, we will manage our resources and make adjustments as necessary to assure the continued financial integrity of the University.

Mr. Bobby G. Jones, CPA (Inactive)
Vice President for Finance and Administration

HENDERSON STATE UNIVERSITY
STATEMENT OF NET POSITION
JUNE 30, 2015

Exhibit A

ASSETS:

Current Assets:

Cash and Cash Equivalents	\$	13,161,630
Short Term Investments		842,925
Student Accounts Receivable, Net		3,697,754
Accrued Interest Receivable		2,624
Inventories		151,798
Notes and Student Loans Receivable		186,002
Other Receivables		1,345,827
Deposits with Trustee		436,217
Unamortized Bond Insurance		53,499
Total Current Assets		19,878,276

Non-Current Assets:

Cash and Cash Equivalents		994,911
Investments		89,000
Notes and Student Loans Receivable		999,714
Deposits with Trustee		24,818,914
Capital Assets, Net of Accumulated Depreciation (\$67,114,460)		87,407,550
Total Non-Current Assets		114,310,089
Total Assets		134,188,365

Deferred Outflow of Resources:

Deferral of Pension Liability		1,094,588
Deferred Amount of Bond Refundings		244,414
Total Outflow of Resources		1,339,002

LIABILITIES:

Current Liabilities:

Accounts Payable and Accrued Liabilities		6,025,910
Funds Held in Trust for Others		670,038
Unearned Revenue		688,906
Employee Retirement		59,162
Compensated Absences Payable		127,947
Long-term Debt		1,916,888
Discount on Bonds		(2,330)
Deferral of Bond Premium		36,624
Total Current Liabilities		9,523,145

HENDERSON STATE UNIVERSITY
STATEMENT OF NET POSITION
JUNE 30, 2015

Exhibit A

Non-Current Liabilities:	
Refundable Advance	\$ 1,172,201
Employee Retirement	89,760
Other Postemployment Benefits	1,717,215
Compensated Absences Payable	1,000,533
Long-term Debt	71,555,518
Pension Liability	4,805,086
Discount on Bonds Net of Accumulated Amortization (\$31,892)	(37,651)
Bond Premium-Deferred, Net of Accumulated Amortization (\$32,789)	736,441
Total Non-Current Liabilities	81,039,103
Total Liabilities	90,562,248
Deferred Inflow of Resources:	
Deferral of Pension Liability	2,063,038
NET POSITION:	
Net investment in capital assets	36,432,730
Restricted for:	
Expendable:	
Scholarship and Fellowships	221,401
Capital Projects	994,111
Grants and Contracts	615,547
Loans	48,890
Debt Service	255,000
Other	29,303
Nonexpendable:	
Loans	161,513
Unrestricted:	
Net Position	4,143,586
Total Net Position	\$ 42,902,081

The accompanying notes are an integral part of these financial statements.

HENDERSON STATE UNIVERSITY FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2015

EXHIBIT A-1

ASSETS	
Cash and cash equivalents	\$ 2,936,004
Certificates of deposit	300,000
Accrued interest receivable	4,524
Contributions receivable, net	155,385
Investments	13,106,171
Property and equipment, net	<u>90,776</u>
TOTAL ASSETS	\$ <u>16,592,860</u>
LIABILITIES AND NET ASSETS	
Total Liabilities	\$ <u>0</u>
Net Assets	
Unrestricted	104,258
Temporarily restricted	5,482,847
Permanently restricted	<u>11,005,755</u>
Total Net Assets	<u>16,592,860</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>16,592,860</u>

HENDERSON STATE UNIVERSITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2015

Exhibit B

OPERATING REVENUE:

Student Tuition and Fees (net of scholarship allowances of \$16,107,473)	\$	11,125,811
Federal Grants and Contracts		1,643,735
State and Local Grants and Contracts		785,019
Non-Governmental Grants and Contracts		61,270
Sales and Services of Educational Departments		819,334
Athletics (net of scholarship allowances of \$654,738)		1,138,075
Housing and Food Service (net of scholarship allowances of \$2,518,976)		6,507,035
Bookstore		109,385
Garrison Center		8,803
Other Auxiliary Enterprises		366,049
Other Operating Revenues		97,915

TOTAL OPERATING REVENUES		22,662,431
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OPERATING EXPENSES:

Personal Services		32,144,163
Supplies and Other Services		16,575,717
Scholarships and Fellowships		3,211,440
Depreciation		3,981,430

TOTAL OPERATING EXPENSES		55,912,750
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OPERATING INCOME (LOSS)		(33,250,319)
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NON-OPERATING REVENUES (EXPENSES)

State Appropriations		21,020,861
Federal and State Grants and Contracts		13,046,821
Gifts		801,105
Investment Income		99,845
Interest and Fees on Long Term Debt		(1,265,216)
Bond Issuance Cost		(722,972)
Bond Insurance Cost		(1,466)
Other		39,956

Net Non-operating Revenues		33,018,934
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HENDERSON STATE UNIVERSITY
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2015

Exhibit B

Income Before Other Revenues, Expenses, Gains/Losses	\$	(231,385)
Capital Gifts		302,568
Capital Grants		332,960
Payments of Mandatory Fees to Agency Funds		(361,360)
Adjustments to Prior Year Revenues and Expenses		49,968
		92,751
INCREASE (DECREASE) IN NET POSITION		92,751
NET POSITION - BEG. OF YEAR AS ORIGINALLY REPORTED		48,881,339
Adjustment due to GASB 68 (Note 20)		(6,072,009)
		42,809,330
NET POSITION - BEGINNING OF YEAR RESTATED		42,809,330
NET POSITION - END OF YEAR	\$	42,902,081

The accompanying notes are an integral part of these financial statements.

HENDERSON STATE UNIVERSITY FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

EXHIBIT B-1

CHANGES IN UNRESTRICTED NET ASSETS

Unrestricted Support, Revenue and Gains

Grants	\$ 385,774
Net assets released from restrictions	1,283,118
Total Unrestricted Support, Revenue and Gains	1,668,892

Expenses

Program services	1,522,422
Supporting services	
General and administrative	118,438
Fundraising	7,476
Total Expenses	1,648,336

Increase in Unrestricted Net Assets	20,556
--	---------------

CHANGES IN TEMPORARILY RESTRICTED NET ASSETS

Contributions	1,351,048
Interest and dividends	603,658
Net depreciation in fair value of investments	(390,644)
Net assets released from restrictions	(1,283,118)
	280,944

Increase in temporarily restricted net assets	280,944
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CHANGES IN PERMANENTLY RESTRICTED NET ASSETS

Contributions	164,726
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INCREASE IN TOTAL NET ASSETS

466,226

NET ASSETS, BEGINNING OF YEAR (AS RESTATED)

16,126,634

NET ASSETS, END OF YEAR

\$ 16,592,860

HENDERSON STATE UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2015

Exhibit C

CASH FLOWS FROM OPERATING ACTIVITIES

Tuition and Fees (Net of Scholarships)	\$	10,526,286
Research Grants and Contracts		2,300,154
Collection of Loans and Interest to Students (includes Perkins and interest income)		136,422
Auxiliary Enterprises		
Athletics		1,138,075
Housing and Food Service		6,507,035
Bookstore		109,385
Student Union		8,804
Other Auxiliary Enterprises		379,639
Other Receipts		943,876
Payments to Suppliers		(17,127,961)
Payments to Employees		(24,755,869)
Payments of Employee Benefits		(7,731,479)
Loans issued to Students (includes Perkins)		(157,127)
Scholarships and Fellowships		(3,233,487)
Net Cash Provided (Used) by Operating Activities		(30,956,247)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

State Appropriations		21,020,861
Federal and State Grants and Contracts		12,946,821
Loans to Students-Direct Loans & Private (Inflows)		17,432,295
Agency Funds (Net of Outflows)		35,465
Loans to Students-Direct Loans & Private (Outflows)		(17,432,295)
Payments of Mandatory Fees to Agency Funds		(361,360)
Gifts and Grants		801,105
Principal Paid on Non-Capital Debt		(141,982)
Interest Paid on Non-Capital Debt		(64,445)
Refund of Prior Year Nonoperating Expense		49,969
Net Cash Provided (Used) by Noncapital Financing Activities		34,286,434

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Proceeds from Short Term Borrowing		6,170,644
Acquisitions and Construction of Capital Assets		(10,501,976)
Capital Appropriations		332,960
Principal Paid on Non-Bonded Debt		(301,999)
Interest and Fees Paid on Non-Bonded Debt		(203,641)
Payment to Trustee for Principal		(1,917,240)
Payment to Trustee for Interest and Fees		(856,811)
Reimbursement of Expenses from Trustee		2,768,339
Net Cash Provided (Used) by Capital and Related Financing Activities		(4,509,724)

HENDERSON STATE UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2015

Exhibit C

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from Sales and Maturities of Investments	\$	216,130
Interest on Investments (net of fees)		53,129
Purchase of Investments		<u>(120,000)</u>
Net Cash Provided (Used) by Investing Activities		<u>149,259</u>
Net Increase (Decrease) in Cash		(1,030,278)
Cash - Beginning of Year		<u>15,186,819</u>
Cash - Ending of Year	\$	<u><u>14,156,541</u></u>

Reconciliation of Net Operating Loss to Net Cash Provided (Used) by Operating Activities

Operating Income (Loss)	\$	(33,250,319)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense		3,981,430
Change in Assets and Liabilities		
Receivables, Net		(1,353,047)
Inventories		3,822
Other Assets		26,221
Loans Receivable		(20,705)
Accounts Payable		(252,777)
Unearned Revenue		2,054
Compensated Absences		33,931
Employee Retirement		(25,474)
Other Liabilities		<u>(101,383)</u>
Net Cash Provided (Used) by Operating Activities	\$	<u><u>(30,956,247)</u></u>

NONCASH TRANSACTIONS

Donated Capital Assets	\$	302,568
Loss on Capital Assets		(23,277)
Increase (decrease) in Fair Value of Investments		(40,837)
Amortization of Discount on Bonds		(12,985)
Premium of Bonds		774,711
Deferral of Debt Defeasance		(43,575)
Installment Contract Proceeds Paid to Trustee		10,136,926
Capital Assets Acquired from Construction Bond Proceeds		(10,145,089)
Investment Income from Bond Proceeds		18,699
Debt Service Reserve Funds to Refunding Bond Agent		(927,313)
Purchase of Investments		(42,870)
Accrued Interest on Bonds Issued		92,331
Bond Proceeds Deposited into Debt Service Reserve		(189,000)
Insurance on Bonds Paid from Proceeds		(53,499)
Bond proceeds Paid to Refunding Bond Agent		(3,542,243)
Proceeds from Construction Bonds Issued		33,000,000
Proceeds from Refunding Bonds Issued		3,780,000
Bond Issuance Cost Paid from Bond Proceeds		(595,126)
Repayment of Short-term Loan Paid by Bond Trustee		(6,170,644)
Repayment of Short-term Interest Paid by Bond Trustee		(28,335)

The accompanying notes are an integral part of these financial statements.

Henderson State University

NOTE 1: Reporting Entity

Henderson State University (University) was founded in 1890 as a co-educational liberal arts college and was related to the Methodist church until 1929, when the Arkansas General Assembly enacted legislation (Act 46) to “establish a standard teachers’ college at Arkadelphia” and the Institution, known as Henderson-Brown College, was transferred to the State of Arkansas.

The University is a four-year institution of higher education. The governing body is the Board of Trustees comprised of seven members appointed by the Governor of the State.

Component Units

In May 2002, Governmental Accounting Standards Board, (GASB) issued Statement no. 39, *Determining Whether Certain Organizations are Component Units*, which amends GASB no. 14 to provide additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with a primary government. Under the standard, which became effective with the fiscal year ended June 30, 2004, the financial activities of qualifying foundations are to be included in the financial statements of the primary government, through discrete presentations. There is one qualifying foundation for Henderson State University, the Henderson State University Foundation, Inc. Although the University does not control the timing or amount of receipts from this Foundation, the majority of resources, or income thereon, which the Foundation holds and invests is restricted to the activities of the University by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and is discretely presented in the University’s financial statements. During the year ended June 30, 2015, the Foundation transferred property, equipment and funds of \$895,543 to the University for proper accountability and academic support.

The Henderson State University Foundation, Inc. is a separate nonprofit organization, which operates for charitable educational purposes, including administering and investing gifts and other amounts received directly or indirectly for the benefit of Henderson State University. The Board of Directors of the Foundation is made up of fifteen (15) members including two (2) members who are also members of Henderson State University Board of Trustees, and three (3) members who are also employees of the University. Complete financial statements for the Foundation can be obtained from the administrative office at 324 North 12th Street, Arkadelphia, AR 71923.

NOTE 2: Summary of Significant Accounting Policies

Financial Statement Presentation

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement no. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. GASB Statement no. 35, *Basic Financial Statements – and Management’s Discussion and Analysis – for Public Colleges and Universities*, followed this in November 1999. The financial statement presentation required by GASB Statements no. 34 and no. 35 provides a comprehensive, entity-wide perspective of the University’s assets, liabilities, net position, revenues, expenses, changes in net position, cash flows, and replaces the fund-group perspective previously required.

NOTE 2: Summary of Significant Accounting Policies (Continued)

Basis of Accounting

For financial reporting purposes, the University is considered a special-purpose government engaged only in business-type activities. Accordingly, the University's financial statements have been presented using the economic resources focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation is incurred. All significant intra-agency transactions have been eliminated.

Capital Assets and Depreciation

Land, buildings, improvements and infrastructure, equipment, library holdings, and construction in progress are reported at cost or estimated historical cost if actual data is not available. Donated capital assets are reported at fair market value when received. The University's capitalization policy for equipment is to record, as assets, any items with a unit cost of more than \$5,000 and an estimated useful life greater than one year. Improvements to buildings, infrastructure, and land that significantly increase the value or extend the useful life of the asset are capitalized. Routine repairs and maintenance are charged to operating expense when incurred. Capitalization thresholds for intangible assets are \$1,000,000 for internally developed software and \$100,000 for all other applicable categories.

Depreciation is computed using the straight-line method over the estimated lives of the assets, generally 15 to 30 years for buildings, 15 to 20 years for infrastructure and land improvements, 10-15 years for library books, and 3 to 7 years for equipment. Estimated lives for intangible assets will be determined at the time of capitalization.

Operating and Nonoperating Revenues

Revenues of the University are classified as either operating or nonoperating according to the following criteria:

Operating Revenues: Operating revenues result from activities that have characteristics of exchange transactions: this is, the University receives payment in exchange for providing services or products to students or other constituencies. Student tuition and fees, net of scholarship discounts and allowances, sales and services of auxiliary operations, net of scholarship discounts and allowances, and federal, state, local and private grants are the main categories of operating revenues for the University.

Nonoperating Revenues: Nonoperating revenues are those revenues that result from nonexchange transactions or from activities specifically defined as nonoperating by the GASB. Examples of nonoperating revenues include state appropriations, certain grants and contracts, sales and use taxes, property taxes, and investment income. State appropriations from the state are considered nonoperating under the definitions set forth by the GASB because the University does not provide a direct and commensurate benefit to the legislature in exchange for them.

Cash Equivalents

For purposes of the statement of cash flows, the University considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

NOTE 2: Summary of Significant Accounting Policies (Continued)

Accounts Receivable

Accounts receivable consists of tuition and fee charges to students and auxiliary enterprises provided to students, faculty, and staff. Accounts receivable also includes amounts due from the Federal government, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts. Prior to fiscal year 2012, the University used the direct write off method for uncollectible student accounts but, in fiscal year 2012, due to a change in policy, recorded an allowance for uncollectible accounts. The University intends to incrementally increase the allowance, up to 25% of doubtful accounts, until it is equal to those accounts that are deemed uncollectible.

Investments

Investments, other than nonnegotiable certificates of deposits, are stated at fair value. Fair value is market value if a market price or quote is readily available. Carrying amounts of investments are adjusted for increases or decreases in value. Gains and losses on investment transactions are accounted for in the funds which owned such assets.

Deposits with Trustees

Deposits with trustees include principal, interest, and paying agents fees made in advance of the due date and forwarded to the bond trustee. In addition, deposits with trustees include cash and investments held in debt service reserve accounts.

Notes Receivable

Student loans made through the Federal Perkins Loan Program (the Program) comprise substantially all of the notes receivable. The program provides for cancellation of a loan at rates 10 percent to 30 percent per year up to a maximum of 100 percent if the participant complies with certain provisions. The Federal government reimburses the University for amounts cancelled under these provisions.

Inventories

Inventories are valued at cost with cost being generally determined on a first in, first out basis.

Noncurrent Cash and Investments

Cash and investments that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other nonrecurring assets, are classified as noncurrent assets in the Statement of Net Position.

Deferred Outflows of Resources

Deferred outflows include the deferred gains or losses on debt financing (debt refunding) and certain transactions related to pensions.

Deferred Inflow of Resources

Deferred inflows of resources relate to pension transactions that apply to future periods. Therefore, these items will not be recognized as revenue until a future period.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Arkansas Public Employees Retirement System and the Arkansas Teacher Retirement System (the respective Systems) and additions to/deductions from the respective Systems fiduciary net position have been determined on the same basis as they are reported by the respective Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2: Summary of Significant Accounting Policies (Continued)

Compensated Absences Payable

Employees accrue and accumulate annual and sick leave in accordance with policies established by the Board of Trustees. Ten month faculty accrue sick leave at a rate of 240 hours per year. Non-classified and classified employees accrue annual leave at a variable rate (from 8 to 15 hours per month) depending upon the number of years employed in state government. Under the University's policy, an employee may carry accrued leave forward from one fiscal year to another, up to a maximum of 240 hours (30 working days). Employees who terminate their employment are entitled to payment for all accumulated annual leave, up to the maximum allowed. The University accrues the dollar value of annual leave benefits which are payable upon retirement, termination, or death of its employees. This liability has been projected to be \$1,014,402 at June 30, 2015. Classified employees with at least 50 days of accumulated sick leave are entitled to payment of accumulated leave. The University accrues the dollar value of sick leave benefits which are payable upon retirement or death of its classified employees. This liability is projected to be \$106,648 at June 30, 2015. On June 10, 2011, the Board of Trustees voted to not compensate non-classified employees and faculty for unpaid sick leave until further research has been conducted. This vote was in response to Act 337 of the 88th General Assembly Regular Session, 2011, amended Arkansas Code 21-4-505, to grant discretion to state-supported institutions of higher education on whether or not to compensate all employees for unpaid sick leave upon retirement. The University accrues compensatory time at time and one half of the hours worked over 8 hours per day for classified employees. The liability is projected to be \$7,430 at June 30, 2015.

Employee Retirement

Accrual was discontinued under Henderson State University's self-managed retirement program as of June 30, 1979. Employees of record on or before April 5, 1973 are eligible for benefits. As a result of this action the University calculated what the financial obligation would be for the life of this plan. Annual adjustments are made to record termination of obligation.

Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and installment contract obligations with contractual maturities greater than one year; and (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year.

Refundable Federal Advances

For reporting purposes, the University has shown the federal portion of the Perkins Loan Program fund balance as a noncurrent liability on the Statement of Net Position. In the event of the cessation of the program, this amount is refundable to the Federal government.

Net Position

The University's net position is classified as follows:

Net Investment in Capital Assets: This classification represents the University's total investment in capital assets, net of outstanding debt obligations related to those assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included in this category.

Restricted Net Position: Within this classification there are two categories of net position:

Restricted, expendable: Restricted expendable net position include resources for which the University is legally or contractually obligated to spend only in accordance with restrictions imposed by external parties.

NOTE 2: Summary of Significant Accounting Policies (Continued)

Net Position (Continued)

Restricted, nonexpendable: Nonexpendable restricted net position consist of endowment and similar type funds for which donors or other external parties have stipulated that the principal or corpus is to be maintained inviolate and in perpetuity and invested only for the purpose of producing income which may either be expended in accordance with the donors' or external parties' stipulations or added to the principal.

Unrestricted Net Position: Unrestricted net position represents resources of the University that are unrelated to capital items and not externally restricted. These resources may be expended at the discretion of the University's governing board in the educational and general operations of the University and in furtherance of its mission.

Scholarship Discounts and Allowances

Student tuition and fees, and certain other revenues received from students are reported net of scholarship discounts and allowances in the Statement of Revenues, Expenses, and Changes in Net Position. Scholarship discounts and allowances are the difference between the University's stated charges and the amount actually paid by students and/or third parties making payments of behalf of the students. Under this approach, scholarships awarded by the University are considered as reductions in tuition and fee revenues rather than as expenses. Additionally, certain governmental grants, such as Pell grants, and payments from other federal, state, or nongovernmental programs, are required to be recorded as either operating or nonoperating revenues in the University's financial statements. To the extent that revenues from such programs are applied to tuition, fees, and other student charges, the University has reported a corresponding scholarship discount or allowance.

Restricted/Unrestricted Resources:

The University has no formal policy addressing which resources to use when both restricted and unrestricted net position are available for the same purpose. University personnel decide which resources to use at the time expenses are incurred.

Capitalization of Interest

The University capitalizes interest involving qualifying assets if material. The amount of interest cost to be capitalized is interest cost on borrowings netted against any interest earned on temporary investments of the proceeds of the borrowings from the date of the borrowing until the specified qualifying assets acquired with those borrowings are ready for their intended use. The total amount of interest cost incurred (gross of amortizations of premiums and discounts) and the net amount thereof that has been capitalized was \$1,872,690 and \$633,152 respectively, for the fiscal year ended June 30, 2015.

New Accounting Pronouncements

The GASB issued the following three statements which became effective for the fiscal year ended June 30, 2015: Statement no. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement no. 27*, Statement no. 69, *Government Combinations and Disposals of Government Operations*, and Statement no. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date, an Amendment of GASB Statement no. 68*. Management has determined that Statement 69 does not affect the University. Statements no. 68 and no. 71 established standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions. As a result, beginning net position, as reported on the Statement of Revenues, Expenses, and Changes in Net Position, was reduced by \$6,072,009. Details of the effect of implementing these statements are discussed in detail in Note 9.

Henderson State University

NOTE 2: Summary of Significant Accounting Policies (Continued)

The GASB issued the following statements which become effective for the fiscal year ending June 30, 2016: Statement no. 72, *Fair Value Measurement and Application*, Statement no. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement no. 68*, and Amendments to Certain Provisions of GASB Statement no. 67 and no. 68, and Statement no. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The GASB issued the following statements which become effective for the fiscal years ending June 30, 2017, and June 30, 2018, respectively: Statement no. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* and Statement no. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Management has not yet determined the effects of these statements on the University's financial statements.

NOTE 3: Public Fund Deposits and Investments

Cash Deposits

The University's cash deposits are carried at cost and year end balances are shown below:

Cash Deposits:	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 1,247,384	\$ 1,248,576
Collateralized:		
Collateral held by the pledging bank or pledging bank's trust department in the University's name	25,279,618	25,589,292
Total Deposits	\$ 26,527,002	\$ 26,837,868

The above deposits do not include cash of \$107,550 which was maintained in a money market fund administered by a third party, and insured by the Securities Investor Protection Corporation (SIPC) along with cash on hand in the amount of \$25,860 at June 30, 2015. The above total deposits include \$144,871 of cash that is reported as deposits with trustee and certificates of deposit of \$89,000 reported as investments classified as nonparticipating contracts and \$12,270,000 in certificates of deposits reported as deposits with trustee classified as nonparticipating contracts.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the University's deposits may not be returned to it. The University does not have a deposit policy for custodial credit risk. As of June 30, 2015, none of the University's bank balance of \$26,837,868 was exposed to custodial credit risk.

Custodial Credit Risk – Investments

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the University will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The University does not have an investment policy for custodial credit risk. The University's open-ended mutual funds of \$842,925 were not subject to custodial credit risk.

NOTE 3: Public Fund Deposits and Investments (Continued)

Credit Risk

The University's open-end mutual funds of \$842,925 were not rated. The open-end mutual funds are reported as investments.

Concentration of Credit Risk

The University does not limit the amount of operating fund invested in any one issuer.

Deposit with Trustees

At June 30, 2015, the University's deposits with trustees of \$25,255,131 excluding \$144,871 in cash, \$12,270,000 in non-negotiable certificate of deposits, and a negative cash balance of \$1,340 were invested as follows:

Federated Treasury Obligations Fund of \$2,501,086. The fund was rated AAAm by Standard and Poor's and Aaamf by Moody's Investors Service and consisted of short-term repurchase agreements and U.S. Treasuries. The effective average maturity was approximately 38 days.

Federated Government Obligations Fund of \$9,934,193. The fund was rated AAAm by Standard and Poor's, Aaamf by Moody's Investors Service, and AAAmf by Fitch and consisted of short-term repurchase agreements, government agencies notes, and U.S. Treasuries. The effective average maturity was approximately 41 days.

State and Local Government Securities (SLGS) of \$406,321.

The deposits with trustees consisted of funds obligated as debt reserves for the University's bond issues, funds held for construction projects, and amounts being held to retire future debt requirements.

NOTE 4: Income Taxes

The University is tax exempt under Internal Revenue Service code. It is also exempt from state income taxes under Arkansas law. Accordingly, no provision for income taxes is made in the financial statements.

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NOTE 5: Capital Assets

Following are the changes in capital assets for the year ended June 30, 2015:

Capital Assets:	Balance as of July 1, 2014	Additions	Transfers	Retirements	Balance as of June 30, 2015
Capital assets not being depreciated					
Land	\$ 1,476,495	\$ 188,399			\$ 1,664,894
Construction in progress	1,574,252	17,881,423	\$ (1,999,478)	\$ (12,787)	17,443,410
Total capital assets not being depr.	\$ 3,050,747	\$ 18,069,822	\$ (1,999,478)	\$ (12,787)	\$ 19,108,304
Other capital assets					
Improvements	\$ 3,947,513				\$ 3,947,513
Infrastructure	3,570,486				3,570,486
Buildings	99,315,637	\$ 6,592,939	\$ 1,999,478		107,908,054
Equipment	7,232,352	257,994		\$ (87,738)	7,402,608
Library materials	12,384,277	489,481		(288,713)	12,585,045
Total other capital assets	126,450,265	7,340,414	1,999,478	(376,451)	135,413,706
Less accumulated depreciation for:					
Improvements	(2,311,219)	(122,288)			(2,433,507)
Infrastructure	(2,474,614)	(101,074)			(2,575,688)
Buildings	(44,976,498)	(2,842,823)			(47,819,321)
Equipment	(5,050,468)	(456,737)		77,300	(5,429,905)
Library materials	(8,686,244)	(458,508)		288,713	(8,856,039)
Total accumulated depreciation	(63,499,043)	(3,981,430)	-	366,013	(67,114,460)
Total other capital assets, net	\$ 62,951,222	\$ 3,358,984	\$ 1,999,478	\$ (10,438)	\$ 68,299,246
Capital Asset Summary:					
Capital assets not being depreciated	\$ 3,050,747	\$ 18,069,822	\$ (1,999,478)	\$ (12,787)	\$ 19,108,304
Other capital assets, at cost	126,450,265	7,340,414	1,999,478	(376,451)	135,413,706
Total cost of capital assets	129,501,012	25,410,236	-	(389,238)	154,522,010
Less accumulated depreciation	(63,499,043)	(3,981,430)		366,013	(67,114,460)
Capital Assets, net of depreciation	\$ 66,001,969	\$ 21,428,806	\$ -	\$ (23,225)	\$ 87,407,550

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NOTE 6: Long-Term Liabilities

Debt payments on bonds amounted to \$3,456,268 for the fiscal year ended June 30, 2015. The amount of \$740,403 was expended for debt payments on major capital leases, installment contracts, and notes payable.

A summary of long-term debt is as follows:

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding June 30, 2015	Maturities to June 30, 2015
10/1/2007	1/1/2032	4.00-4.60%	\$ 7,975,000	\$ 6,390,000	\$ 1,585,000
12/1/2009	7/1/2026	2.00-4.3%	6,715,000	-	6,715,000
12/1/2009	7/1/2018	2.00-3.375%	1,540,000	740,000	800,000
12/1/2009	7/1/2016	2.65-5.15%	515,000	165,000	350,000
10/1/2011	1/1/2020	2.0-2.75%	1,960,000	1,010,000	950,000
10/1/2011	1/1/2020	2.0-2.75%	1,370,000	825,000	545,000
8/31/2011	8/30/2036	5.74%	2,750,000	2,635,800	114,200
5/15/2012	6/30/2036	1.0-4.125%	4,165,000	3,775,000	390,000
5/1/2012	9/1/2035	1.0-4.125%	8,535,000	7,980,000	555,000
11/1/2014	11/1/2039	2-5%	33,000,000	33,000,000	-
6/1/2015	7/1/2026	1-3.2%	3,780,000	3,780,000	-
6/30/2015	6/1/2035	4.12%	10,136,926	10,136,926	-
8/24/2004	8/1/2014	2.05%	445,000	-	445,000
8/9/2007	8/9/2014	3.93%	193,274	-	193,274
8/1/2010	8/1/2014	3.51%	524,932	-	524,932
7/23/2012	7/23/2026	3.08%	2,366,268	2,086,546	279,722
2/14/2014	2/14/2028	4.98%	1,100,000	948,134	151,866
			\$ 87,071,400	\$ 73,472,406	\$ 13,598,994

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NOTE 6: Long-Term Liabilities (Continued)

The changes in long-term liabilities are as follows:

	Balance as of July 1, 2014	Additions	Reductions	Balance as of June 30, 2015	Amounts due within one year
Bonds Payable	\$ 27,160,000	\$ 36,780,000	\$ 6,275,000 *	\$ 57,665,000	\$ 1,655,000
Notes Payable	3,742,587	10,136,926	158,653	13,720,860	115,533
Capital Lease Payable	143,345		143,345		
Installment Contract	2,228,528		141,982	2,086,546	146,355
Discount on Bonds	(52,966)		(12,985)	(39,981)	(2,330)
Premium on Bonds	20,762	774,711	22,408	773,065	36,624
Comp Absences Pay.	1,094,549	988,414	954,483	1,128,480	127,947
Employee Retire Pay.	174,396	33,309	58,783	148,922	59,162
	\$ 34,511,201	\$ 48,713,360	\$ 7,741,669	\$ 75,482,892	\$ 2,138,291

* Includes \$4,395,000 of early debt retirement. See Note 22.

Total long-term debt principal and interest payments are as follows:

Year Ended June 30, 2015	Principal	Interest	Total
2016	\$ 2,133,184	\$ 2,653,896	\$ 4,787,080
2017	3,582,785	2,656,992	6,239,777
2018	3,592,247	2,569,485	6,161,732
2019	3,472,599	2,469,281	5,941,880
2020	2,983,494	2,372,738	5,356,232
2021-2025	15,171,566	10,283,279	25,454,845
2026-2030	16,272,353	7,171,762	23,444,115
2031-2035	15,604,973	3,825,294	19,430,267
2036-2040	10,659,205	1,014,073	11,673,278
	\$ 73,472,406	\$ 35,016,800	\$ 108,489,206

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NOTE 7: Short-Term Borrowing

The University entered into an agreement with ARVEST Bank to borrow funds for the purpose of purchasing Whispering Oaks apartments. Activity is as follows:

	Balance as of July 1, 2014	Additions	Reductions	Balance as of June 30, 2015
ARVEST Short Term Note	\$ -	\$ 6,170,644	\$ 6,170,644	\$ -

NOTE 8: Commitments

The University was contractually obligated for the following at June 30, 2015:

Project Name	Expected Completion Date	Contract Balance
Apartment Complex 240 Reddie Villas	August 1, 2015	\$ \$ 3,053,338
Residence Hall 300 University Place	August 1, 2015	5,162,695
Turf Installation: Baseball, Softball & MP Field	October 31, 2015	1,717,424
Baseball Parking Lot and Terraces	September 13, 2015	582,566
Softball Parking Lot	August 29, 2015	138,136
Stadium Fence, Entrances, and Ticket Booths	August 21, 2015	532,561
ESCO Phase II	October 31, 2016	1,654,872
		\$ 12,841,592

Operating Leases

The University is currently leasing 43 copiers. The University has no ownership of these items at the end of the lease agreement.

- (1) Future minimum rental payments (aggregate) at June 30, 2015 totals \$283,839.
- (2) Contingent rental payments are determined on a cost basis.
- (3) Future minimum rental payments for the three (3) succeeding fiscal years:

Fiscal Year Ending June 30,	Amount
2016	\$ 115,176
2017	101,435
2018	67,228
Total Future Minimum Rental Payments (3 years)	\$ 283,839

Rental payments for the current year total \$102,674.

NOTE 9: Retirement Plans

Teachers Insurance and Annuity Association/College Retirement Equities Fund (TIAA/CREF)

Plan Description: The University participates in TIAA/CREF, a defined contribution plan. The plan is a 403(b) program as defined by Internal Revenue Service Code of 1986 as amended, and is administered by TIAA/CREF. TIAA is an insurance company offering participants a traditional annuity with guaranteed principal and a specific interest rate plus the opportunity for additional growth through dividends. CREF is an investment company which offers a variable annuity. Arkansas law authorizes participation in the plan.

Funding Policy: TIAA/CREF has contributory and non-contributory plans. Contributory members contribute a minimum of 6% of earnings to the plan. The University contributes 10% to the plan. Employees may also request deductions for TIAA/CREF additional retirement, TIAA/CREF Supplemental Retirement Annuities, and Fidelity Group. The University's and participants' contributions for the year ended June 30, 2015 were \$1,727,901 and \$1,315,404, respectively.

Arkansas Teacher Retirement System (ATRS)

Plan Description: Benefit provisions are set forth in the Arkansas Code Annotated, Title 24, Chapter 7 and may only be amended by the Arkansas General Assembly. ATRS is a cost-sharing, multiple-employer, defined benefit pension plan administered by the State of Arkansas. The plan was established by the authority of the Arkansas General Assembly with the passage of Act 266 of 1937. The costs of administering the plan are paid out of investment earnings. The general administration and responsibility for the proper operation of the System is vested in the fifteen members of the Board of Trustees of the Arkansas Teacher Retirement System (the Board). Membership includes eleven members who are elected and consist of seven active members of ATRS with at least five years of actual service, three retired members receiving an annuity from ATRS, and one active or retired member from a minority racial or ethnic group. There are also four ex-officio members, including the State Bank Commissioner, the Treasurer of the State, the Auditor of the State and the Commissioner of Education. ATRS issues a publicly available financial report that can be obtained at <https://www.artrs.gov/publications>.

Benefits Provided

ATRS provides retirement, disability and death benefits. Retirement benefits are determined as a percentage of the member's highest 3-year average compensation times the member's years of service. The percentage used is based upon whether a member is contributory or noncontributory as follows:

Contributory	2.15%
Non-Contributory	1.39%

Members are eligible to retire with a full benefit under the following conditions:

- At age 60 with 5 years of credited service,
- At any age with 28 years of credited service,

Members with 25 years of credited service who have not attained age 60 may retire with a reduced benefit.

Members are eligible for disability benefits with 5 years of service. Disability benefits are computed as an age and service benefit, based on service and pay at disability. Survivor benefits are payable to qualified survivors upon the death of an active member with 5 years of service. The monthly benefit paid to eligible spouse survivors is computed as if the member had retired and elected the Joint & 100% Survivor option. Minor child survivors receive a percentage of the member's highest salary earned. ATRS also provides a lump sum death benefit for active and retired members with 10 years of actual service. The amount for contributory members will be up to \$10,000 and up to \$6,667 for noncontributory members. A cost-of-living adjustment of 3% of the current benefit is added each year.

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NOTE 9: Retirement Plans (Continued)

Arkansas Teacher Retirement System (ATRS) (Continued)

Effective July 1, 2011, new employees of the University are no longer eligible to participate in the Arkansas Teacher Retirement System (ATRS). Existing ATRS participants are allowed to continue ATRS participation.

Funding Policy: Contribution requirements are set forth in Arkansas Code Annotated, Title 24, Chapter 7. The contributions are expected to be sufficient to finance the costs of benefits earned by members during the year and make a level payment that, if paid annually over a reasonable period of future years, will fully cover the funded costs of benefit commitments for services previously rendered. ATRS has contributory and noncontributory plans. The contributory plan has been in effect since the beginning of ATRS. The noncontributory plan became available July 1, 1986. Act 81 of 1999, effective July 1, 1999, requires all new members to be contributory and allowed active members as of July 1, 1999, until July 1, 2000, to make an irrevocable choice to be contributory or noncontributory. Act 93 of 2007 allows any noncontributory member to make an irrevocable election to become contributory on July 1 of each fiscal year. Employers are required to contribute at a rate established by the Board of Trustees of ATRS based on an actuary's determination of a rate required to fund the plan. The University contributed 14% of applicable compensation for the fiscal year ended June 30, 2015. The University's contributions to ATRS for the year ended June 30, 2015 were \$212,798, equal to the required contributions for the year.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

At June 30, 2015, the University reported a liability of \$1,993,959 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The University's proportion of the net pension liability was based on the University's share of contributions to the pension plan relative to the total contributions of all participating employers. At June 30, 2014, the University's proportion was 0.076 percent.

For the year ended June 30, 2015, the University recognized pension expense of \$142,799. At June 30, 2015, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience		\$ 64,471
Net difference between projected and actual earnings on pension plan investments		857,267
University contributions subsequent to measurement date	\$ 212,798	
Total	\$ 212,798	\$ 921,738

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NOTE 9: Retirement Plans (Continued)

Arkansas Teacher Retirement System (ATRS) (Continued)

\$212,798 reported as deferred outflows of resources related to pensions resulting from University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense in the financial statements as follows:

Year ended June 30:	
2016	\$(228,098)
2017	(228,098)
2018	(228,098)
2019	(228,097)
2020	(9,347)
Thereafter	0

Actuarial Assumptions

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, closed
Remaining Amortization Period	30 years
Asset Valuation Method	4-year smoothed market; 20% corridor
Wage Inflation	3.25%
Salary Increases	3.25-9.10% including inflation
Investment Rate of Return	8%
Post-Retirement Cost-of-Living Increases	3% Simple
Mortality Table	RP-2000 Mortality table for males and females, projected 25 years using Projection Scale AA, (95% for men and 87% for women)
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 valuation pursuant to an experience study for the period July 1, 2005-June 30, 2010

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NOTE 9: Retirement Plans (Continued)

Arkansas Teacher Retirement System (ATRS) (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return of each major asset class included in the System's target asset allocation as of June 30, 2014 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	20.00%	4.70%
Global Equity	30.00%	5.00%
Fixed Income	20.00%	2.00%
Alternatives	5.00%	5.00%
Real Assets	15.00%	4.60%
Private Equity	10.00%	6.60%
Cash Equivalents	0.00%	1.20%
Total	100.00%	

Discount Rate

A single discount rate of 8.0% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 8.0%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be 14% of payroll. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the University's proportionate share of the net pension liability using the discount rate of 8%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

Sensitivity of Discount Rate		
1% Decrease (7%)	Discount Rate (8%)	1% Increase (9%)
\$ 3,569,246	\$ 1,993,959	\$ 670,537

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's net position is available in the separately issued ATRS financial report.

NOTE 9: Retirement Plans (Continued)

Arkansas Public Employees Retirement System

Plan Description APERS is a cost sharing, multiple-employer defined benefit plan administered by the State of Arkansas. The plan was established by the authority of the Arkansas General Assembly with the passage of Act 177 of 1957. The costs of administering the plan are paid out of investment earnings. The general administration and responsibility for the proper operation of the System is vested in the nine members of the Board of Trustees of the Arkansas Public Employees Retirement System (the Board). Membership includes three state and three non-state employees, all appointed by the Governor, and three ex-officio trustees, including the Auditor of the State, the Treasurer of the State and the Director of the Department of Finance and Administration. APERS issues a publicly available financial report that can be obtained at <http://www.apers.org/annualreports>.

Benefits Provided

Benefit provisions are set forth in Arkansas Code Annotated, Title 24, Chapters 5 and 6 and may only be amended by the Arkansas General Assembly. APERS provides retirement, disability, and death benefits. Retirement benefits are determined as a percentage of the member's highest 3-year average compensation times the member's years of service. The percentage used is based upon whether a member is contributory or noncontributory as follows:

Contributory, prior to 7/1/2005	2.07%
Contributory, on or after 7/1/2005	2.03%
Non-Contributory	1.72%

Members are eligible to retire with a full benefit under the following conditions:

- At age 65 with 5 years of service,
- At any age with 28 years of actual service,
- At age 60 with 20 years of actual service if under the old contributory plan (prior to July 1, 2005)

Members may retire with a reduced benefit at age 55 with at least 5 years of actual service, or at any age with 25 years of service.

Members are eligible for disability benefits with 5 years of service. Disability benefits are computed as an age and service benefit, based on service and pay at disability. Death benefits are paid to a surviving spouse as if the member had 5 years of service and a monthly benefit is computed as if the member had retired and elected the Joint & 75% Survivor option. A cost-of-living adjustment of 3% of the current benefit is added each year.

Funding Policy: Contribution requirements are set forth in Arkansas Code Annotated, Title 24, Chapter 4. The contributions are expected to be sufficient to finance the cost of benefits earned by members during the year and make a level payment that if paid annually cover a reasonable period of future years, will fully cover the unfunded costs of benefits commitments for services previously rendered. Members who began service prior to July 1, 2005 are not required to make contributions to APERS. Members who began service on or after July 1, 2005 are required to contribute 5% of their salary. Employers are required to contribute at a rate established by the Board of Trustees of APERS based on an actuary's determination of a rate required to fund the plan. The University contributed 14.76% of covered salaries. The University's contributions to APERS for the year ended June 30, 2015 were \$548,803, equal to the required contributions for the year.

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NOTE 9: Retirement Plans (Continued)

Arkansas Public Employees Retirement System (Continued)

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

At June 30, 2015, the University reported a liability of \$2,811,127 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The University's proportion of the pension liability was based on the University's share of contributions to the pension plan relative to the total contributions of all participating employers. At June 30, 2014, the University's proportion was 0.1981 percent.

For the year ended June 30, 2015, the University recognized pension expense of \$320,329. At June 30, 2015, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience		\$ 35,714
Changes in assumptions	\$ 332,987	
Net difference between projected and actual earnings on pension plan investments		1,105,586
University contributions subsequent to measurement date	548,803	
Total	\$ 881,790	\$ 1,141,300

\$548,803 reported as deferred outflows of resources related to pensions resulting from University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the financial statement as follows:

Year ended June 30:	
2016	\$(193,756)
2017	(193,756)
2018	(193,756)
2019	(227,045)
Thereafter	0

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NOTE 9: Retirement Plans (Continued)

Arkansas Public Employees Retirement System (Continued)

Actuarial Assumptions

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level of Percent of Payroll, Closed
Remaining Amortization Period	23 years
Asset Valuation Method	4-year smoothed market; 25% corridor
Investment Rate of Return	7.75%
Salary Increases	3.75-10/35% including invlation
Post-Retirement Cost-of-Living Increases	3% Annual Compounded Increase
Mortality Table	Based on RP-2000 Combined Health mortality table, projected to 2020 using Projection Scale BB, set-forward 2 years for males and 1 year for females
Average Service Life of All Members	4.5972

The long-term expected rate of return on pensions plan investments was determined using a building-block method in which best-estimate ranges of expected future real estate rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return by each major asset class included in the University's target asset allocation as of June 30, 2014, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Fixed Income	9.00%	0.50%
Fixed Income Defensive	9.00%	0.80%
Large Cap Domestic Equity	20.00%	6.65%
Small/Mid Cap Domestic Equity	17.00%	7.90%
International Equity	12.00%	7.00%
Emerging Market Equity	12.00%	9.20%
Private Equity	2.50%	11.30%
Hedge Funds	2.50%	3.19%
Real Estate	16.00%	5.10%
Total	100.00%	

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NOTE 9: Retirement Plans (Continued)

Arkansas Public Employees Retirement System (Continued)

Assumption Changes: Economic assumptions were updated in the June 30, 2014, valuation to a 7.75% investment return assumption and a 3.75% wage inflation assumption.

Discount Rate

A single discount rate of 7.75% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the University's proportionate share of the net pension liability using the discount rate of 7.75%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

Sensitivity of Discount Rate		
1%	Discount	1%
Decrease	Rate	Increase
(6.75%)	(7.75%)	(8.75%)
\$ 5,043,748	\$ 2,811,127	\$ 950,957

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's net position is available in the separately issued APERS financial report.

Henderson State University

NOTE 10: Natural Classifications with Functional Classifications

The University's operating expenses by functional classifications were as follows:

	Personal Services	Scholarships & Fellowships	Supplies & Services	Depreciation	Total
Instruction	\$ 16,944,151		\$ 1,584,035		\$ 18,528,186
Research	19,993		76,559		96,552
Public Service	505,419		80,295		585,714
Academic Support	1,700,789		1,777,208		3,477,997
Student Services	3,514,162		576,862		4,091,024
Institutional Support	4,701,284		3,368,889		8,070,173
Schol. & Fellow.		\$ 3,211,440			3,211,440
Oper. & Maint.	1,826,698		2,135,109		3,961,807
Aux. Enterprises	2,872,884		6,880,681		9,753,565
Depreciation				\$ 3,981,430	3,981,430
Other	58,783		96,079		154,862
	\$ 32,144,163	\$ 3,211,440	\$ 16,575,717	\$ 3,981,430	\$ 55,912,750

NOTE 11: Related Party Transactions

Mr. Ross Whipple is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board. Mr. Ross Whipple is the Managing Partner of Horizon Capital Management and is a director on the Board of the Bank of the Ozarks. The University has assets invested with Bank of the Ozarks.

Dr. Glendell Jones Jr. is President of Henderson State University. Dr. Jones is Chair of the Board of Southern Bancorp, Inc. and a board member of Arkadelphia Regional Economic Development Alliance. Dr. Jones does not directly or indirectly own stock, have stock options, warrants or any vestiges of equity in Southern Bancorp Inc. The University has assets invested with Southern Bancorp of Arkansas.

Dr. Lewis A. Shepherd Jr., Vice President for Student and External Affairs, is a member of the Arkansas State Police Commission, a position appointed by the Governor of the State of Arkansas. Dr. Shepherd is also a member of the Mosaic Templars Museum and Cultural Center, a position appointed by the Speaker of the House.

Ms. Deborah Nolan is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board.

Henderson State University

NOTE 12: Compensated Absences

Changes in Compensated Absences Payable are as follows:

Changes in Compensated Absences Payable:	Amount
Annual Leave as of June 30, 2014	\$ 798,189
Earned Leave	758,144
Lost Leave over 240 hours	(77,604)
Annual Leave Used	(633,394)
Annual Leave as of June 30, 2015	\$ 845,335

Employees with a sick leave balance of 50 days or more are eligible for payment for leave upon retirement. As of June 30, 2015 the University's liability for employees with sufficient leave balances was \$88,873.

Employees with a compensatory time balance are eligible for payment for leave upon termination, retirement or death. As of June 30, 2015 the University's liability for employees with compensatory leave balances was \$6,192.

The above figures do not include estimated fringe benefits on accrued leave in the amount of \$188,080 for 2014/2015.

NOTE 13: Employee Retirement

Changes in Employee Retirement:	Amount
Employee Retirement as of June 30, 2014	\$ 174,396
Annual Revaluation	33,309
Amount Paid Out During 2014/2015	(58,783)
Employee Retirement as of June 30, 2015	\$ 148,922

Henderson State University

NOTE 14: Disaggregation of Receivable and Payable Balances

Accounts Receivable Consists of the Following:	Amount
Student Tuition and Fees, net of allowance of \$1,028,481	\$ 3,697,754
Auxiliary Enterprises	654,697
Other Receivables	78,183
Federal	421,115
State	194,456
Notes and Loans Receivable	1,185,716
Total Accounts Receivable	\$ 6,231,921

Accounts Payable Consists of the Following:	Amount
Vendors	\$ 3,353,325
Salary & Fringe Benefit Payable	160,311
Other Payables	1,643,481
State	182,072
Interest & Fees Payable	686,721
Total Accounts Payable	\$ 6,025,910

NOTE 15: Other Post Employment Benefits (OPEB)

The University offers postemployment health care benefits and basic life insurance benefits to all employees who officially retire from the University and meet certain age and service related requirements. Health care benefits are offered through Health Advantage of Arkansas Blue Cross and Blue Shield. Our health insurance plan is the Blue Choice Open Access Plan 302. Life insurance benefits are offered through MetLife. Retiree life insurance is determined by multiplying the salary upon retirement by 65% and rounding to the next nearest thousand, with a maximum of \$20,000 in coverage. University members are eligible to retire at age 55 if their age plus years of continuous University service equals at least 70. Medical coverage ceases when the retiree becomes Medicare eligible (currently age 65). At that time, any covered dependents are eligible to pay for their own coverage through COBRA for up to 36 months. The University pays the premiums for life insurance until the retiree reaches age 65. At age 65, the retiree has the option of continuing until age 70 by assuming the cost of the monthly premiums.

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Eligible retired employees participating in the Health Advantage health care benefits and/or the MetLife life insurance benefits pay their premiums directly to the University. The University pays the total premium directly to Health Advantage for the health care benefits and is reimbursed by the retirees for the retirees' portion of the premium. The University paid the employer portion of the health care premiums directly to Health Advantage in the amount of \$113,428 for fiscal year 2015, compared to \$91,961 for fiscal year 2014. The University paid the total premiums for life insurance benefits for eligible retirees, ages 55 to 65, directly to MetLife in the amount of \$1,600 for fiscal year 2015, compared to \$1,204 for fiscal year 2014. This represents a total of \$115,028 paid by the University for the employer portion of the OPEB for fiscal year 2015, compared to \$93,165 for fiscal year 2014.

The University adopted GASB Statement no. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* during fiscal year 2008. This statement requires governmental entities to recognize and match other postretirement benefit costs with related services received and also to provide information regarding the actuarially calculated liability and funding level of the benefits associated with past services. The Health Care Plan is considered a single-employer plan and consists of hospital benefits, major medical benefits, and a prescription drug program for retirees and their eligible dependents until the retiree becomes Medicare eligible (currently age 65). The Life Insurance Plan is considered a single-employer plan and consists of basic life insurance coverage up to a maximum of \$20,000 for retirees between the ages of 55 and 65. The authority under which either Plan's benefit provisions are established or amended is the University President. Recommendations for modifications are brought to the President by the Fringe Benefits Committee. Any amendments to the obligations of the plan members or employer to contribute to either plan are brought forth by the Fringe Benefits Committee and approved by the President and reported to the Board of Trustees.

Participants included in the actuarial valuation include retirees, eligible dependents, and active employees who may be eligible to participate in the Plan upon retirement. Expenditures for postretirement health care benefits are recognized monthly and financed on a pay-as-you-go basis. The University funds approximately 81% or \$113,428 of the postretirement healthcare premiums, totaling \$140,015 for the fiscal year ended June 30, 2015. Last year, the University funded approximately 82% or \$91,961 of the postretirement healthcare premiums, totaling \$111,943 for the fiscal year ended June 30, 2014. The retirees are responsible for funding approximately 19% of the healthcare premiums compared to 18% last year.

Expenditures for postretirement life insurance benefits are recognized monthly and financed on a pay-as-you-go basis. The University funds 100% of the postretirement life insurance premiums for participating retirees, ages 55 to 65. The University paid \$1,600 in postretirement life insurance benefits for the fiscal year ended June 30, 2015 and \$1,204 in postretirement life insurance benefits for the fiscal year ended June 30, 2014. At age 65, the retiree has the option of continuing life insurance coverage until age 70 by assuming the cost of the monthly premiums.

In accordance with GASB Statement no. 45, the University accrued an additional \$197,090 in retiree healthcare and life insurance expense during fiscal year 2015, compared to \$214,792 during fiscal year 2014.

The Plan does not issue a stand-alone financial report. For inquiries relating to either Plan, please contact Mr. Bobby G. Jones, Vice President for Finance and Administration, 1100 Henderson Street, P.O. Box 7804, Arkadelphia, AR 71999-0001.

The required schedule of funding progress contained in the Required Supplementary Information immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Determination of Annual Required Contribution (ARC) and End of Year Accrual:

Cost Element	Fiscal Year Ending June 30, 2015		Fiscal Year Ending June 30, 2014	
	Amount	% of Payroll ¹	Amount	% of Payroll ¹
1. Unfunded actuarial accrued liability	\$ 2,820,804	13.42%	\$ 2,765,013	13.18%
<u>Annual Required Contribution (ARC)</u>				
2. Normal Cost	\$ 200,155		\$ 194,325	
3. Amortization of the unfunded actuarial accrued liability over 30 years using open amortization	143,915		141,069	
4. Amortization of beginning of year accrual				
5. Annual Required Contribution (ARC = 2 + 3+4)	\$ 344,070	1.64%	\$ 335,394	1.60%
<u>Annual OPEB Cost (Expense)</u>				
6. Normal Cost	\$ 200,155		\$ 194,325	
7. Amortization of the unfunded actuarial accrued liability over 30 year using open amortization	143,915		141,069	
8. Amortization of beginning of year accrual	(77,556)		(66,597)	
9. Interest on beginning of year accrual	45,604		39,160	
10. Annual OPEB cost (6+7+8+9)	\$ 312,118	1.48%	\$ 307,957	1.47%
<u>End of year Accrual (Net OPEB Obligation)</u>				
11. Beginning of year accrual	\$ 1,520,125		\$ 1,305,333	
12. Annual OPEB cost	312,118		307,957	
13. Employer contribution (benefit payments) ²	115,028		93,165	
14. End of year accrual (11 + 12 - 13)	\$ 1,717,215	8.17%	\$ 1,520,125	7.25%

¹ Annual payroll for the 481 plan participants as of July 1, 2014 is \$21,019,124 and for the 492 plan participants as of July 1, 2013 is \$20,978,431.

² Actual contributions paid in fiscal year 2015 of \$141,614 less participant contributions of \$26,586, \$113,147, and \$19,982 respectively, in fiscal year 2014. Employer contributed 36.85% of annual OPEB cost during fiscal year 2015, compared to 30.25% during fiscal year 2014.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Schedule of Employer Contributions:

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions ³	Percentage Contributed
June 30, 2015	\$ 312,118	\$ 115,028	36.85%
June 30, 2014	\$ 307,957	\$ 93,165	30.25%
June 30, 2013	\$ 318,051	\$ 79,702	25.06%

³ Since there is no funding; these are actual benefit payments of \$141,614 less retiree contributions of \$26,586 for 2015 and \$113,147 less retiree contributions of \$19,982 for 2014 and \$96,430 less retiree contributions of \$16,728 for 2013.

Schedule of Funding Progress:

The schedule of funding progress presents multi-year information comparing the actuarial value of plan assets to the actuarial accrued liability.

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll ⁴ (c)	UAAL as a Percentage Of Covered Payroll ⁴ [(b)-(a)/(c)]
June 30, 2015	\$	\$ 2,820,804	\$ 2,820,804	0.00%	\$ 21,019,124	13.42%
June 30, 2014	\$	\$ 2,765,013	\$ 2,765,013	0.00%	\$ 20,978,431	13.18%
June 30, 2013	\$	\$ 2,799,751	\$ 2,799,751	0.00%	\$ 20,292,040	13.80%

⁴ Estimated payroll as of July 1, 2014, July 1, 2013, and July 1, 2012 includes only plan participants.

Note: The annual OPEB cost of \$312,118 for fiscal year 2015 and accrual of \$1,717,215 as of June 30, 2015, are based on a current decision not to fund in a segregated GASB qualified trust; \$307,957 and \$1,520,125, respectively, in the fiscal year 2014; and \$318,051 and \$1,305,333, respectively, in the fiscal year 2013.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Three-Year Schedule of Percentage of OPEB Cost Contributed:

Fiscal Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
June 30, 2015	\$ 312,118	36.85%	\$ 1,717,215
June 30, 2014	\$ 307,957	30.25%	\$ 1,520,125
June 30, 2013	\$ 318,051	25.06%	\$ 1,305,333

Summary of Key Actuarial Methods and Assumptions:

Methods:

Valuation Year: July 1, 2013 – June 30, 2014, rolled forward

Actuarial Cost Method: Projected Unit Credit, level dollar

Amortization Method: 30 years, level dollar open amortization⁵

Asset Valuation Method: N/A

⁵Open amortization means a fresh-start each year for the cumulative unrecognized amount.

Assumptions:

Discount Rate: 3.0%

Inflation Rate: 2.5%

Projected Payroll Growth Rate: N/A

Health Care Cost Trend Rate For Medical & Prescription Drugs: Trend rates are not used after 2008 because the University has frozen employer contributions to the plan at fiscal 2007 levels.

General Overview of the Valuation Methodology:

The estimation of the retiree healthcare benefit obligation is generally based on per participant contributions developed from recent periods for which claims experience is available. The University provided actual per-participant premiums for 2008. The amounts contributed by the University will not increase in future years beyond the limits set in 2008.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Calculations are based on the types of benefits provided under the terms of the Plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.

Actuarial calculations reflect a long-term perspective. Actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

Valuation Year: July 1, 2013 – June 30, 2014, rolled forward

Date of Census Data: January, 2014

Actuarial Cost Method: Projected Unit Credit actuarial cost method; Unfunded Actuarial Liability (UAL) amortized on a level dollar basis over 30 years.

Retiree Premiums:

Retiree Premiums	Employee Cost	Employer Cost	Total
Health Insurance (Monthly Rate)			
Single	\$	\$ 348.49	\$ 348.49
Family	\$ 317.18	\$ 386.86	\$ 704.04
Life Insurance			
Basic	\$	\$.26 per \$1000	

Discount Rate: 3.00% per annum

Inflation Rate: 2.5% per annum

Spouse Age Difference: Husbands are assumed to be three years older than wives for current and future retirees who are married.

Mortality: The IRS Combined Static Mortality Table is used

Participation Rates: Active employees are assumed to elect the same postretirement health insurance coverage upon retirement

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Retirement Rates:

Employees are assumed to retire according to the following schedule:

Age	Retirement Rate (less than 28 years of service)	Retirement Rate (28 or more years of service)
48-49	0%	50%
50	2%	13%
51	2%	10%
52	3%	9%
53-54	4%	9%
55	6%	9%
56	9%	12%
57	9%	10%
58	9%	11%
59	9%	14%
60-61	100%	14%
62	100%	28%
63-64	100%	17%
65	100%	27%
66-74	100%	30%
75 and older	100%	100%

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Sample Withdrawal and Disability Rates:

Employees are assumed to terminate or become disabled according to the following schedule:
(Number per 1000 members)

Age	Terminate Rate (Male)	Terminate Rate (Female)
25	46.0%	47.0%
30	43.4%	46.6%
35	36.4%	38.8%
40	30.0%	27.4%
45	24.5%	21.2%
50	19.0%	18.8%
55	15.7%	16.2%
60	15.0%	15.0%
65	15.0%	15.0%
70	15.0%	15.0%
75	0.0%	0.0%
80	0.0%	0.0%

In addition, a select and ultimate assumption provides that total termination in the first year of employment is 32.0%, in the second year is 15.0%, in the third year is 11.0%, in the fourth year is 7.5%, and 5.0% in the fifth year.

NOTE 16: Pollution Remediation Obligations

In 2006, GASB issued Statement no. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. GASB Statement no. 49 establishes standards for accounting and financial reporting for pollution remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. Management has determined to begin recognizing a liability at the time that an obligating event exists. At this time no obligation exists.

NOTE 17: Pledged Revenues

The University has pledged future student recreation center revenue to repay \$7,975,000 in student recreation center revenue bonds issued in 2007. Proceeds from the bonds provided financing for the construction of the student recreation center. The bonds are payable solely from the student recreation center fee revenues and are payable through 2032. Annual principal and interest payments on the bonds currently require 73.54% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$9,268,508. Principal and interest paid for the current year and total customer gross revenues were \$541,865 and \$736,875, respectively.

NOTE 17: Pledged Revenues (Continued)

The University has pledged future other auxiliary revenue to repay \$49,125,000 in other auxiliary revenue bonds issued in 2009, 2011, 2012, and 2014. Proceeds from the bonds provided financing for the capital repairs renovation and maintenance of other auxiliary services and the refunding of other auxiliary services bond issues and student housing debt issues. The bonds are payable solely from auxiliary revenues and are payable to maturity with dates ranging from 2017 through 2039. Annual principal and interest payments on the bonds currently require 19.26% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$70,401,786. Principal and interest paid for the current year and total customer gross revenues were \$2,000,393 and \$10,384,774, respectively.

The University has pledged future student tuition and fees to repay \$5,740,000 in refunding bonds issued in 2011 and 2015 to refund capital improvement bonds for various capital projects. The bonds are payable solely from student tuition and fees and are payable to maturity dates of 2020 and 2026. Annual principal and interest payments on the bonds currently require 3.36% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$5,342,765. Principal and interest paid for the current year and gross student tuition and fees were \$914,010 and \$27,233,284, respectively.

NOTE 18: Risk Management

The University is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The University carries commercial insurance for directors or officers covering legal judgments and settlements. The University pays an annual premium for this coverage.

The University participates in the Arkansas Public Employees Claims Division-Workers' Compensation Program under the Arkansas Department of Insurance. The program is responsible for obtaining and administering workers' compensation insurance coverage for its members, as well as obtaining reinsurance coverage for those claims that exceed the standard policy limits. In its administrative capacity, the Division is responsible for monitoring, negotiating, and settling claims that have been filed on behalf of and against the University. The University contributes quarterly to this program.

The University participates in the Arkansas Multi-Agency Insurance Trust (AMAIT) for insurance coverage for property and vehicles. In its administrative capacity, AMAIT is responsible for monitoring, negotiating, and settling claims that have been filed against its members. The University pays annual premiums for buildings, contents, and vehicles.

The University carries commercial insurance related to the operation and maintenance of University owned aircraft as well as airport liability coverage. The University pays an annual premium for this coverage.

The University participates in the Arkansas Fidelity Bond Trust Fund administered by the Governmental Bonding Board. This program provides coverage for actual losses sustained by its members through fraudulent or dishonest acts committed by officials or employees. Each loss is limited to \$250,000 with a \$2,500 deductible. The Department of Finance and Administration withholds the premium from the University's State Treasury funds.

The University carries commercial general liability insurance related to the maintenance and operation of the Davis-Baker Preschool. The University pays an annual premium for this coverage.

NOTE 18: Risk Management (Continued)

Settled claims have not exceeded the commercial insurance coverage in any of the past three fiscal years. There were no significant reductions in insurance coverage from the prior year in the major categories of risk.

The University is self-funded for insurance for student athletes up to the NCAA catastrophic deductible of \$90,000. The University requires student athletes to obtain insurance which covers competitive sports and the University covers the deductible and co-pays for the student athlete that meets the NCAA requirement.

NOTE 19: Financial Commitment from Food Service Vendor

On July 1, 2010, the University entered into a 10 year contract with Aramark Educational Services, LLC (Aramark) to provide meals to students and catering services to the University. In consideration of the University's agreement to continue services for this time period Aramark agreed to make a financial commitment to the University in the amount of \$2,500,000 to be used towards construction of a new dining facility. Aramark's financial commitment along with a \$2,750,000 financing agreement the University entered into with Arvest Bank on August 31, 2011 allowed construction to commence with a completion date of May 27, 2013. The financial commitment from Aramark shall be amortized on a straight-line basis over a period of twenty (20) years. Upon termination of this agreement by either Aramark or the University prior to the complete amortization of the financial agreement, the University would be required to reimburse Aramark for the unamortized balance on the date of termination or expiration of the contract. The balance of the financial commitment to the University as of June 30, 2015, is \$2,190,972.

NOTE 20: Prior Year Restatements**Statement of Revenues, Expenses, and Changes in Net Position**

Beginning net position, as reported on the Statement of Revenues, Expenses, and Changes in Net Position, was restated due to the implementation of GASB Statements 68, as amended. As a result, Net position – beginning of the year was reduced by \$6,072,009 to reflect the net effect of recognizing the University's proportionate share of the net pension liability and deferred outflows of resources attributable to the year ended June 30, 2014.

NOTE 21: Subsequent Events

On May 15, 2015, Henderson State University signed a Letter of Intent with Aramark Management Service Limited Partnership to provide facility services effective July 1, 2015. It was agreed the University would pay \$273,167 monthly until a contract is signed.

On February 3, 2016, the University issued \$6,465,000 in refunding bonds to early retire its 2007 bonds.

NOTE 22: Debt Refunding

On June 1, 2015, the University issued \$3,780,000 in tax exempt refunding bonds with interest rates of 1 to 3.2 percent to refund \$4,395,000 of outstanding bonds dated December 1, 2009 with interest rates of 2 to 4.3%. Bond proceeds of \$3,542,243 along with deposits held by trustees of \$927,313 were deposited with the refunding bond agent to refund the Series 2009 bonds. The Series 2009 outstanding bonds were called for redemption on June 24, 2015. The remaining net bond proceeds of \$189,000 (after payment of bond issuance costs of \$65,805 and consideration of the premium of \$17,048) were deposited into a debt service reserve fund as per the bond indenture. Accrued interest of \$5,315 was deposited in the debt service fund to be applied to subsequent interest payments. The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$74,556. This difference was reported in the accompanying financial statements as a deferred outflow of resources and will be amortized through the 2019 fiscal year using the straight-line method. The University refunded the bonds to reduce its total debt service payments over the next 11 years by \$398,557 and to obtain an economic gain of \$181,797.

**Henderson State University
Required Supplementary Information
June 30, 2015**

OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Schedule of Employer Contributions:

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions ³	Percentage Contributed
June 30, 2015	\$ 312,118	\$ 115,028	36.85%
June 30, 2014	\$ 307,957	\$ 93,165	30.25%
June 30, 2013	\$ 318,051	\$ 79,702	25.06%

³Since there is no funding; these are actual benefit payments of \$141,614 less retiree contributions of \$26,586 for 2015 and \$113,147 less retiree contributions of \$19,982 for 2014 and \$96,430 less retiree contributions of \$16,728 for 2013.

Schedule of Funding Progress:

The schedule of funding progress presents multi-year information comparing the actuarial value of plan assets to the actuarial accrued liability.

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll ⁴ (c)	UAAL as a Percentage Of Covered Payroll ⁴ [(b)-(a)/(c)]
June 30, 2015	\$	\$ 2,820,804	\$ 2,820,804	0.00%	\$ 21,019,124	13.42%
June 30, 2014	\$	\$ 2,765,013	\$ 2,765,013	0.00%	\$ 20,978,431	13.18%
June 30, 2013	\$	\$ 2,799,751	\$ 2,799,751	0.00%	\$ 20,292,040	13.80%

⁴Estimated payroll as of July 1, 2014, July 1, 2013, and July 1, 2012 includes only plan participants.

**Henderson State University
Required Supplementary Information
June 30, 2015**

NET PENSION LIABILITY:

Employee Benefits

Henderson State University's Proportionate Share of the Net Pension Liability Arkansas Teacher Retirement System			
			2015*
Plan Net Pension Liability - End of Year			\$2,625,006,279
University's proportion (percentage) of net pension liability (asset)			0.0760%
University's proportionate share of net pension liability			\$ 1,993,959
University's covered payroll			\$ 2,196,473
University's proportionate share of net pension liability as a percentage of the employer's covered-employee payroll			90.78%
Plan fiduciary net position as a percentage of the total pension liability			84.98%
*The amounts presented were determined as of 6/30/14.			

Henderson State University's Schedule of Contributions Arkansas Teacher Retirement System			
			2015
Contractually required contribution			\$ 212,798
Contributions in relation to the contractually required contribution			212,798
contribution deficiency (excess)			\$ 0
University's covered-employee payroll			\$ 1,522,661
Contributions as a percentage of covered-employee payroll			14.0%

Note: Schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

**Henderson State University
Required Supplementary Information
June 30, 2015**

Henderson State University's Proportionate Share of the Net Pension Liability Arkansas Public Employees Retirement System		
		2015*
Plan Net Pension Liability - End of Year		\$1,418,912,236
University's proportion (percentage) of net pension liability (asset)		0.1981%
University's proportionate share of net pension liability		\$ 2,811,127
University's covered payroll		\$ 3,502,800
University's proportionate share of net pension liability as a percentage of the employer's covered-employee payroll		80.25%
Plan fiduciary net position as a percentage of the total pension liability		84.15%
*The amounts presented were determined as of 6/30/14.		

Henderson State University's Schedule of Contributions Arkansas Public Employees Retirement		
		2015
Statutorily required contribution	\$	548,803
Contributions in relation to the contractually required contribution		548,803
contribution deficiency (excess)	\$	0
University's covered-employee payroll	\$	3,729,152
Contributions as a percentage of covered-employee payroll		14.72%

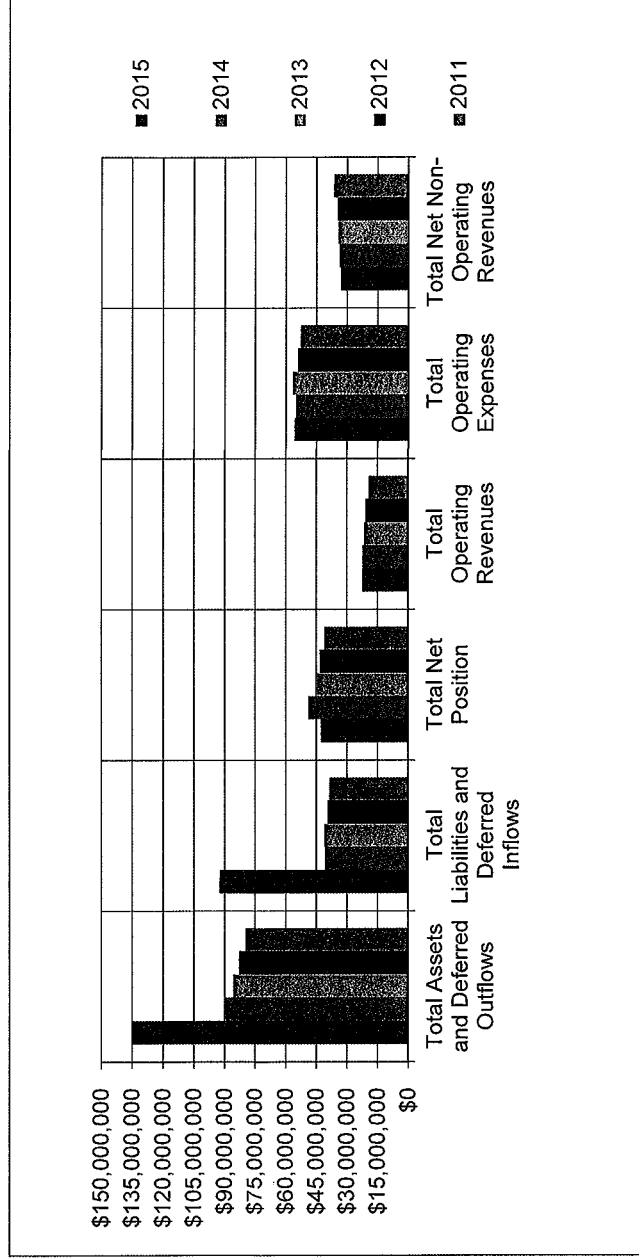
Changes in Assumptions

Amounts reflect a change in economic assumptions used in the June 30, 2014, valuation. The investment return assumption used was 7.75% and the wage inflation assumption used was 3.75%.

Note: Schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

HENDERSON STATE UNIVERSITY
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS
 FOR THE YEAR ENDED JUNE 30, 2015
 (Unaudited)

	Year Ended June 30,				
	2015	2014	2013	2012	2011
Total Assets and Deferred Outflows	\$ 135,527,367	\$ 89,807,778	\$ 86,111,623	\$ 83,334,695	\$ 80,148,391
Total Liabilities and Deferred Inflows	92,625,286	40,926,439	41,245,740	39,756,441	38,980,825
Total Net Position	42,902,081	48,881,339	44,865,883	43,578,254	41,167,566
Total Operating Revenues	22,662,431	22,454,109	21,739,690	21,117,073	19,717,034
Total Operating Expenses	55,912,750	55,170,305	56,768,875	54,224,914	52,814,878
Total Net Non-Operating Revenues	33,018,934	33,628,442	34,374,981	34,883,971	36,575,249
Total Other Revenues, Expenses, Gains or Losses	324,136	3,103,210	2,257,571	634,558	1,666,802



Henderson State University

Arkadelphia, Arkansas

**Basic Financial Statements
and Other Reports**

June 30, 2014

LEGISLATIVE JOINT AUDITING COMMITTEE



HENDERSON STATE UNIVERSITY
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BASIC FINANCIAL STATEMENTS

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Arkansas

Sen. Jimmy Hickey, Jr.
Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



Rep. Mary Broadaway
House Chair
Rep. Sue Scott
House Vice Chair

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT INDEPENDENT AUDITOR'S REPORT

Henderson State University
Legislative Joint Auditing Committee

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of Henderson State University (University), an institution of higher education of the State of Arkansas, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Henderson State University Foundation, Inc., which represent 100% of the assets and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Henderson State University Foundation, Inc., is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Henderson State University Foundation, Inc., were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the University as of June 30, 2014, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 21 to the financial statements, the 2013 financial statements have been restated due to the adoption of Governmental Accounting Standards Board Statement no. 65, *Items Previously Reported as Assets and Liabilities*, and to correct certain transactions. Our opinion is not modified with respect to this matter.

Other Matters

Prior Year Comparative Information

We have previously audited the University's 2013 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the business-type activities and the discretely presented component unit in our report dated June 26, 2014. In our opinion, the comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and certain information pertaining to postemployment benefits other than pensions on pages 6 - 12 and 46 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The Schedule of Selected Information for the Last Five Years (Schedule 1) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 27, 2015 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Roger A. Norman, JD, CPA, CFE
Legislative Auditor

Little Rock, Arkansas
August 27, 2015
EDHE10014

Arkansas

Sen. Jimmy Hickey, Jr.
Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



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Rep. Sue Scott
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT

Henderson State University
Legislative Joint Auditing Committee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of Henderson State University (University), an institution of higher education of the State of Arkansas, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated August 27, 2015. Our report includes a reference to other auditors who audited the financial statements of the Henderson State University Foundation, Inc., as described in our report on the University's financial statements. The financial statements of the Henderson State University Foundation, Inc., were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the University's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given those limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

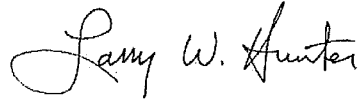
As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of the state constitution, state laws and regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the University in a separate letter dated August 27, 2015.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the University's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in black ink that reads "Larry W. Hunter". The signature is written in a cursive style with a large, stylized initial "L".

Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
August 27, 2015

Arkansas

Sen. Jimmy Hickey, Jr.
Senate Chair
Sen. Linda Chesterfield
Senate Vice Chair



Rep. Mary Broadaway
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House Vice Chair

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Henderson State University
Legislative Joint Auditing Committee

STUDENT ENROLLMENT DATA - In accordance with Ark. Code Ann. § 6-60-209, we performed tests of the student enrollment data for the year ended June 30, 2014, as reported to the State Department of Higher Education, to provide reasonable assurance that the data was properly reported. The enrollment data reported was as follows:

	<u>Summer II Term</u> <u>2013</u>	<u>Fall Term</u> <u>2013</u>	<u>Spring Term</u> <u>2014</u>	<u>Summer I Term</u> <u>2014</u>
Student Headcount	931	3,582	3,283	766
Student Semester Credit Hours	5,266	47,803	43,534	3,350

During our review, nothing came to our attention that would cause us to believe that the student enrollment data was not substantially correct.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the governing board, University management, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

Handwritten signature of Larry W. Hunter in cursive.

Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
August 27, 2015

HENDERSON STATE UNIVERSITY

Management's Discussion and Analysis

Overview of the Financial Statements and Financial Analysis

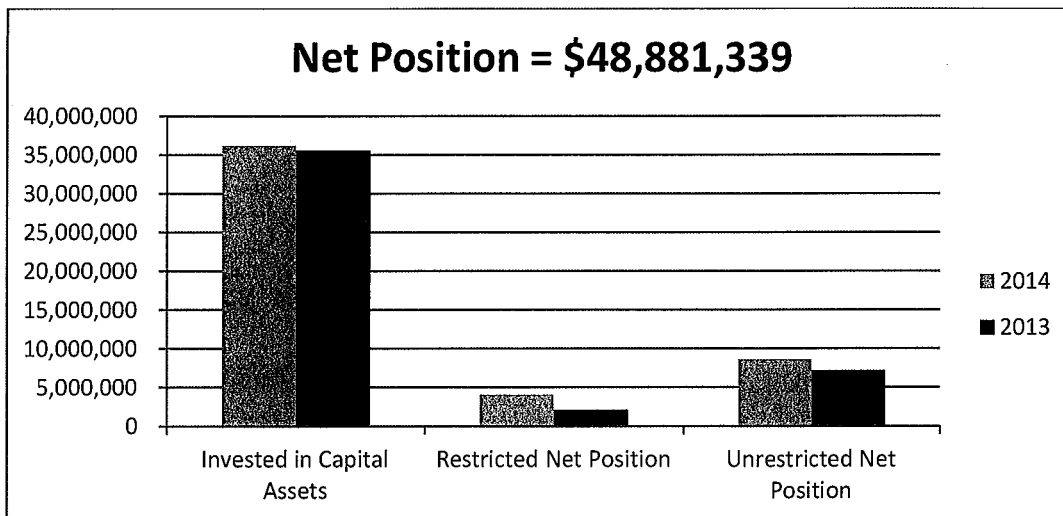
Henderson State University proudly presents its financial statements for fiscal year 2014 with comparative data presented for fiscal year 2013. The emphasis of discussion concerning these statements will be for the current year data. There are three financial statements presented: The Statements of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows.

The discussion and analysis of the University's financial statements provides an overview of its financial activities for the year.

Statement of Net Position

The Statement of Net Position presents the Assets (current and noncurrent), Liabilities (current and noncurrent) and Net Position (assets minus liabilities) as of the end of the fiscal year. The purpose of the Statement of Net Position is to present to the readers of the financial statements a fiscal snapshot of Henderson State University. The difference between current and non-current assets is discussed in the footnotes to the financial statements.

Readers of the Statement of Net Position are able to determine the assets available to continue the operations of the Institution and how much the Institution owes vendors, lending institutions, and investors in the bonds of the University. The Statement of Net Position provides a picture of the Net Position of the Institution (Assets minus Liabilities) and the availability of assets for expenditure by the Institution.



Net Position is divided into three major categories. Net Investment in Capital Assets provides information on the Institution's equity in property, plant, and equipment owned by the Institution. Restricted Net Position is divided into two categories: Nonexpendable and Expendable. The corpus of the nonexpendable restricted resources is only available for investment purposes. Expendable restricted assets are available for expenditures by the Institution but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. Unrestricted Net Position is available to the Institution for any lawful purpose of the Institution.

HENDERSON STATE UNIVERSITY

Statement of Net Position		
June 30, 2014		
	2014	2013
Assets:		
Current Assets	\$ 19,091,588	\$ 17,202,247
Capital Assets, net	66,001,969	65,917,120
Other Assets	4,513,382	2,761,290
Total Assets	89,606,939	85,880,657
Deferred Outflow of Resources	200,839	230,966
Liabilities:		
Current Liabilities	6,168,899	5,260,440
Non-Current Liabilities	34,757,540	35,985,300
Total Liabilities	40,926,439	41,245,740
Net Position:		
Net Investment in Capital Assets	36,185,999	35,561,369
Restricted-Expendable	3,895,690	1,941,153
Restricted-Nonexpendable	168,456	179,043
Unrestricted	8,631,194	7,184,318
Total Net Position	\$ 48,881,339	\$ 44,865,883

Total Assets of the Institution increased by \$3,726,282. A review of the Statement of Net Position will reveal that there are many offsetting variances, but the increase was primarily due to an increase of \$1,951,678 from noncurrent cash and cash equivalents due to receipt of capital appropriations for construction projects not expended as of June 30, 2014 and \$1,872,654 in current cash resulting from an increase in operating income.

Total liabilities for the year decreased by \$319,301. This net decrease was primarily due to the decrease in Long Term Debt of \$1,420,229 as well as an increase in Other Postemployment Benefits of \$214,792, an increase in Accounts Payable of \$738,425, and an increase of \$188,820 in Unearned revenue.

Statement of Revenues, Expenses, and Changes in Net Position

The changes in total net position, as presented on the Statement of Net Position, are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of the statement is to present the revenues received and the expenses paid by the Institution, both operating and non-operating, and any other revenues, expenses, gains or losses received or spent by the Institution.

Operating revenues are received for providing goods and services to the various customers and constituencies of the Institution. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the Institution. Non-operating revenues are revenues received for which goods or services are not provided. For example, the Governmental Accounting Standards Board (GASB) considers state appropriations as non-operating revenues because the revenue is provided by the Legislature to the Institution without the Legislature directly receiving commensurate goods and services.

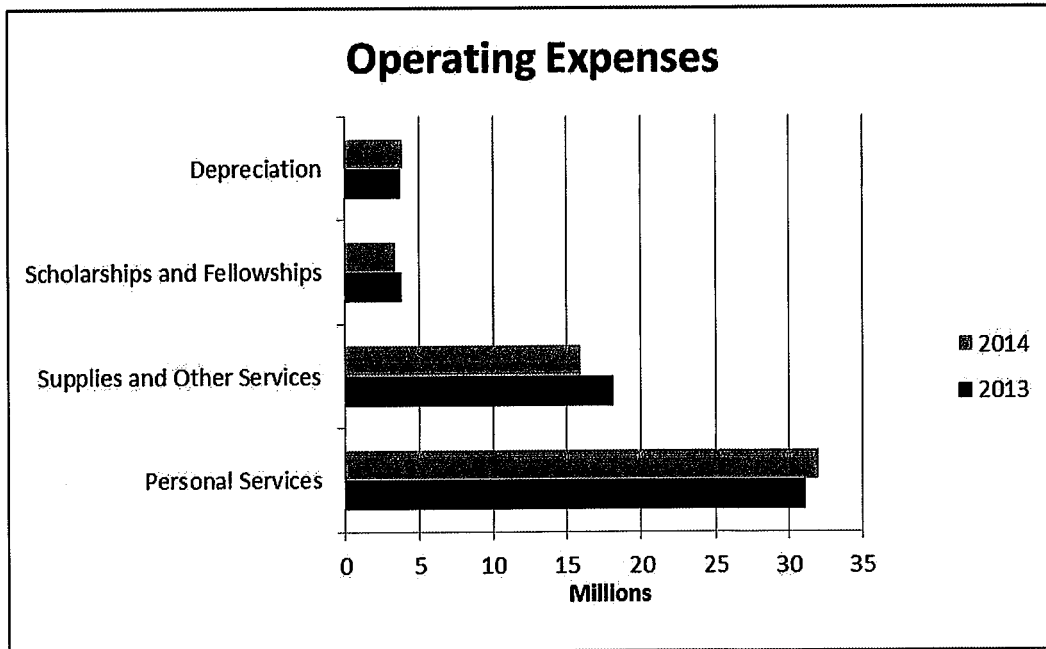
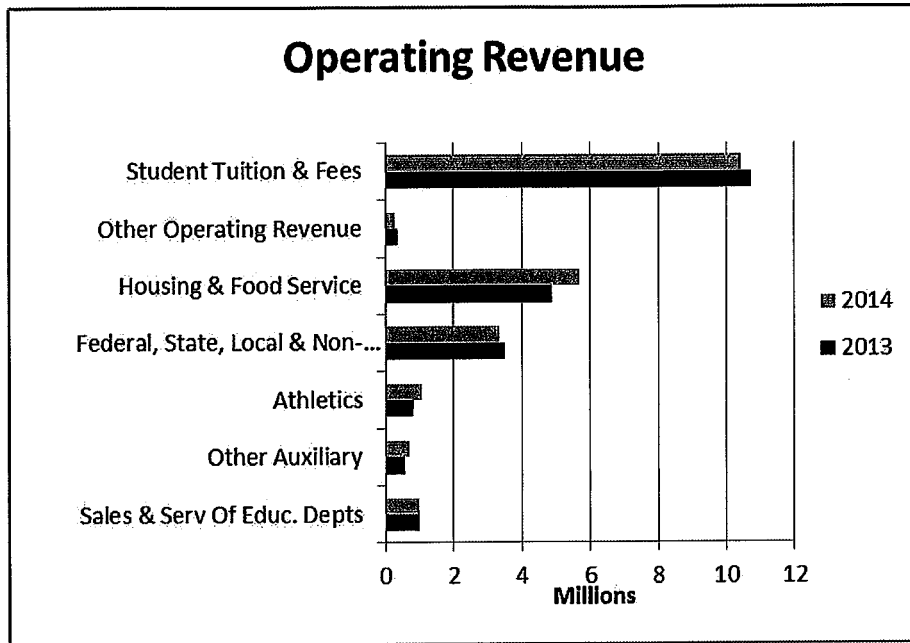
HENDERSON STATE UNIVERSITY

Comparative Statement of Revenues, Expenses, and Changes in Net Position For the Fiscal Year Ended June 30, 2014		
	2014	2013
Operating Revenues	\$ 22,454,109	\$ 21,739,690
Operating Expenses	55,170,305	56,768,875
Operating Loss	(32,716,196)	(35,029,185)
Non-Operating Revenues less Expenses	33,628,442	34,374,981
Income (Loss) Before Other Rev., Exp., Gains or Losses	912,246	(654,204)
Other Revenues, Expenses, Gains or Losses	3,103,210	2,257,571
Increases (Decreases) in Net Assets	4,015,456	1,603,367
Net Position at Beginning of Year	44,865,883	43,578,254
Adjustment due to GASB 65 (Note 21)		(315,738)
Net Position at Beginning of Year, as Restated	44,865,883	43,262,516
Net Position at End of Year	\$ 48,881,339	\$ 44,865,883

The Statement of Revenues, Expenses, and Changes in Net Position reflect an increase in net position at the end of the year of \$4,015,456. Highlights of the information presented on the statement are as follows:

- ❖ Student tuition and fees, net of scholarship allowances, decreased by \$311,044. This decrease is primarily attributable to an increase in scholarship allowances for FY14 and a decrease in enrollment.
- ❖ Auxiliary Enterprises realized a net increase in revenue of \$1,219,549 due to increased housing and meal plan rates.
- ❖ Non-Operating Federal and state grants and contracts decreased by \$784,660. This decrease was primarily due to the reduced amount each student could receive in Arkansas Challenge Scholarship.
- ❖ State of Arkansas non-operating appropriations increased by \$30,025 due to an increase in Education Excellence Trust Fund of \$22,082 and funds received due to contiguous county waivers of \$7,943.
- ❖ Personal services expenses increased by \$892,662. This increase is due to a 2.5% salary increase for Non-Classified Staff and Faculty and a 2% increase for classified staff for the 2013-2014 fiscal year.
- ❖ Supplies and other services decreased by \$2,273,335. This decrease is due to campus repair, replacements, and renovations for the energy savings project the previous year.
- ❖ Scholarship expenses decreased by \$382,926 due to the reduced amount each student could receive from the Arkansas Challenge Scholarship.
- ❖ Capital Appropriations increased 3,230,000 for construction and renovations of the Garrison Center, Community Education Center at Hot Springs, and Proctor Hall.

HENDERSON STATE UNIVERSITY



HENDERSON STATE UNIVERSITY

Statement of Cash Flows

The Statement of Cash Flows presents detailed information about the cash activity of the institution during the year. The statement is divided into the following five sections:

Comparative Statement of Cash Flow For the Fiscal Year Ended June 30, 2014		
	2014	2013
Cash Provided (used) by:		
Operating Activities	\$ (27,781,054)	\$ (28,906,620)
Non-capital Financing Activities	34,192,776	34,943,213
Investing Activities	150,190	244,930
Capital and Related Financing Activities	(2,737,580)	(7,109,128)
Net Change in Cash	3,824,332	(827,605)
Cash, Beginning of Year	11,362,487	12,190,092
Cash, End of year	\$ 15,186,819	\$ 11,362,487

- ❖ Operating Cash Flows provides detail of the operating cash flows and the net cash used by operating activities for the Institution.
- ❖ Non-Capital Financing activities reflect cash received and spent for non-operating financing activities.
- ❖ Cash flows from investing activities indicate the purchases, proceeds, and interest received from investing activities.
- ❖ Capital and related financing activities provide specific information on the cash used for the acquisition and construction of capital and related items.
- ❖ The last section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues and Expenses and Changes in Net Position.

HENDERSON STATE UNIVERSITY

Capital Assets and Debt Administration

The University made an investment in the following additions or improvements in fiscal year 2014.

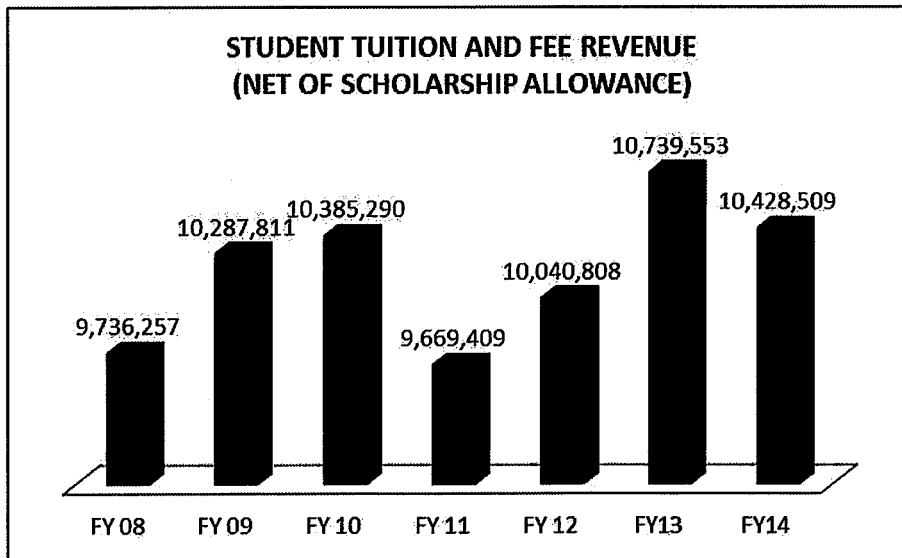
	Amount
Land	\$ -
Construction in Progress	2,598,596
Improvements & Infrastructure	172,455
Equipment (includes \$73,441 classified as construction in progress in prior year)	340,477
Library Holdings	524,486
Buildings (includes \$1,033,015 of completed construction in progress)	1,466,943
Total	\$ 5,102,957

The University's long term debt (current and noncurrent) decreased from \$34,694,689 to \$33,274,460 a \$1,420,229 net decrease.

Economic Outlook

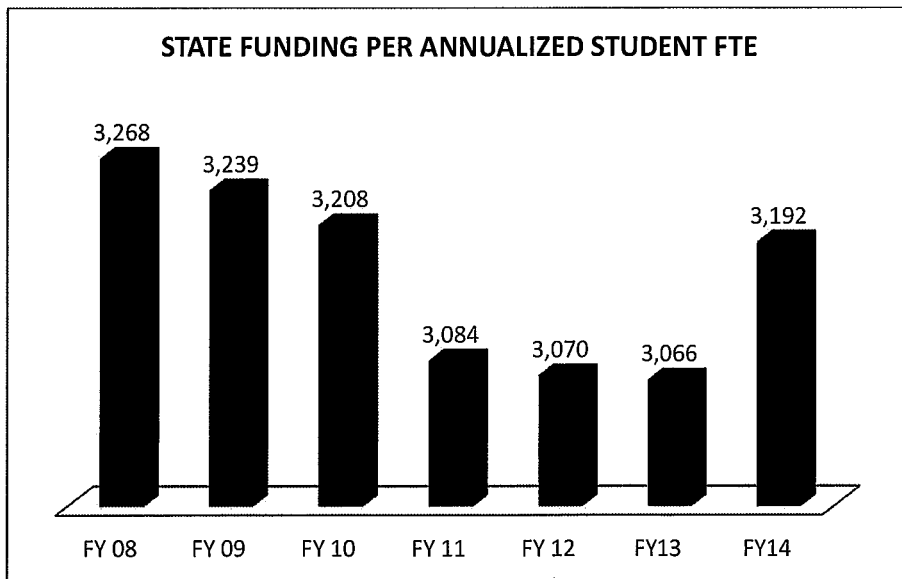
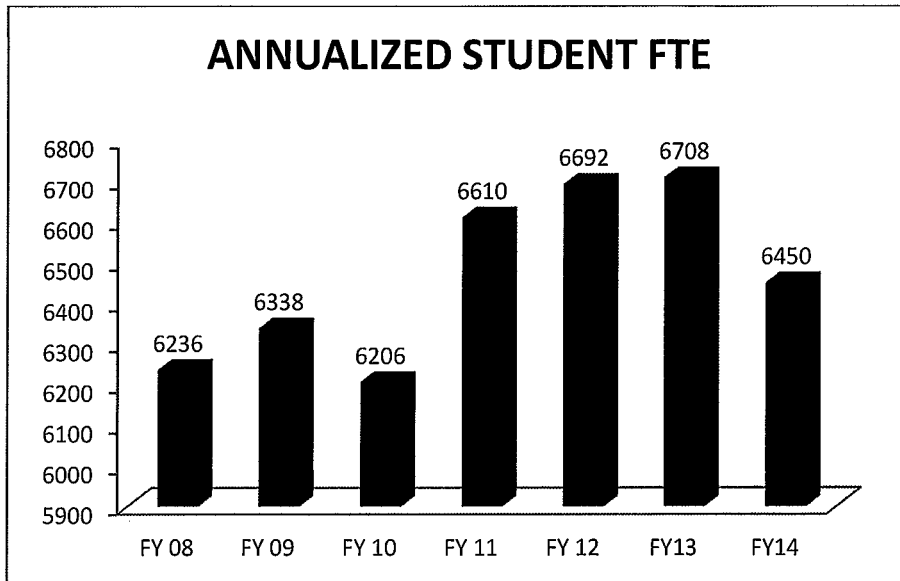
Cash reserves, fund balances and ratio analysis show positive trends and are consistent with growth in net assets.

The following charts illustrate the current trends in tuition, FTE and State Funding per FTE:



** Decrease in Tuition and Fee Revenue net of Scholarship Allowances in FY 11 is due to a change in accounting for scholarship allowances for Auxiliary Enterprises.*

HENDERSON STATE UNIVERSITY



The University's overall financial position is strong. Even with small increases in enrollment, our innovative academic programs and proactive budget management policies make us optimistic for the University's operations during Fiscal Year 14-15.

As always, we will manage our resources and make adjustments as necessary to assure the continued financial integrity of the University.

Mr. Bobby G. Jones
Vice President for Finance and Administration

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2014

Exhibit A

	2014	Restated 2013
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 13,135,160	\$ 11,262,506
Short Term Investments	914,503	745,763
Student Accounts Receivable, Net	3,095,787	2,916,327
Accrued Interest Receivable	1,189	1,695
Inventories	155,620	182,627
Notes and Student Loans Receivable	215,365	188,499
Other Receivables	474,878	285,504
Deposits with Trustee	1,072,864	1,073,499
Prepaid Expenses	26,222	545,827
Total Current Assets	19,091,588	17,202,247
Non-Current Assets:		
Cash and Cash Equivalents	2,051,659	99,981
Investments	89,000	241,000
Notes and Student Loans Receivable	949,646	996,918
Deposits with Trustee	1,423,077	1,423,391
Capital Assets, Net of Accumulated Depreciation (\$63,499,043 and \$59,946,720, respectively)	66,001,969	65,917,120
Total Non-Current Assets	70,515,351	68,678,410
Total Assets	89,606,939	85,880,657
DEFERRED OUTFLOW OF RESOURCES:		
Deferred amount on bond refundings	200,839	230,966
LIABILITIES:		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	2,351,092	1,612,667
Funds Held in Trust for Others	634,573	569,770
Unearned Revenue	686,852	498,032
Employee Retirement	59,231	59,904
Compensated Absences Payable	114,567	102,048
Long-term Debt	2,323,981	2,419,416
Discount on Bonds	(5,172)	(5,172)
Deferral of Bond Premium	3,775	3,775
Total Current Liabilities	6,168,899	5,260,440

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2014

Exhibit A

	2014	Restated 2013
Non-Current Liabilities:		
Refundable Advance	\$ 1,222,596	\$ 1,265,160
Employee Retirement	115,165	136,934
Other Postemployment Benefits	1,520,125	1,305,333
Compensated Absences Payable	979,982	1,034,804
Long-term Debt	30,950,479	32,275,273
Discount on Bonds Net of Accumulated Amortization (\$18,907 and \$13,735, respectively)	(47,794)	(52,966)
Bond Premium-Deferred, Net of Accumulated Amortization (\$10,381 and \$6,606, respectively)	16,987	20,762
Total Non-Current Liabilities	34,757,540	35,985,300
Total Liabilities	40,926,439	41,245,740
NET POSITION:		
Net Investment in Capital Assets	36,185,999	35,561,369
Restricted for:		
Expendable:		
Scholarship and Fellowships	226,192	211,123
Capital Projects	2,051,659	
Grants and Contracts	777,759	904,446
Loans	48,890	48,889
Debt Service	790,000	775,000
Other	1,190	1,695
Nonexpendable:		
Loans	168,456	179,043
Unrestricted	8,631,194	7,184,318
Total Net Position	\$ 48,881,339	\$ 44,865,883

The accompanying notes are an integral part of these financial statements.

HENDERSON STATE UNIVERSITY FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2014 AND 2013

Exhibit A-1

	2014	2013
ASSETS:		
CURRENT ASSETS:		
Cash and Cash Equivalents	\$ 2,300,692	\$ 4,058,914
Investment Securities (FMV)	13,665,740	10,547,475
Accrued Interest Receivable	6,516	11,949
TOTAL CURRENT ASSETS	15,972,948	14,618,338
 PROPERTY AND EQUIPMENT:		
Smith-Garner House	150,593	150,593
Gibbs House	76,500	
Foundation Furnishings	7,264	7,264
	234,357	157,857
Less Accumulated Depreciation	(64,261)	(59,359)
TOTAL PROPERTY AND EQUIPMENT	170,096	98,498
 OTHER ASSETS:		
Belvedere Resort Rights	7,500	7,500
TOTAL ASSETS	16,150,544	14,724,336
 LIABILITIES:		
Accounts Payable	23,911	
NET ASSETS:		
Unrestricted Net Assets	2,545,655	1,477,631
Temporarily Restricted Net Assets	2,995,330	2,502,135
Permanently Restricted Net Assets	10,585,648	10,744,570
TOTAL NET ASSETS	16,126,633	14,724,336
TOTAL LIABILITIES AND NET ASSETS	\$ 16,150,544	\$ 14,724,336

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit B

	2014	Restated 2013
OPERATING REVENUES:		
Student Tuition and Fees (net of scholarship allowances of \$16,333,235 and \$16,244,814, respectively)	\$ 10,428,509	\$ 10,739,553
Federal Grants and Contracts	1,649,014	1,713,240
State and Local Grants and Contracts	1,480,065	1,654,781
Non-Governmental Grants and Contracts	219,000	126,878
Sales and Services of Educational Departments	980,112	977,905
Athletics (net of scholarship allowances of \$611,789 and 674,069, respectively)	1,043,801	790,340
Housing and Food Service (net of scholarship allowances of \$2,274,845 and \$2,811,835, respectively)	5,697,762	4,873,116
Bookstore	114,049	129,861
Garrison Center	4,350	9,560
Other Auxiliary Enterprises	562,502	400,038
Other Operating Revenues	274,945	324,418
TOTAL OPERATING REVENUES	22,454,109	21,739,690
OPERATING EXPENSES:		
Personal Services	32,003,006	31,110,344
Supplies and Other Services	15,868,661	18,141,996
Scholarships and Fellowships	3,403,974	3,786,900
Depreciation	3,894,664	3,729,635
TOTAL OPERATING EXPENSES	55,170,305	56,768,875
OPERATING INCOME (LOSS)	(32,716,196)	(35,029,185)
NON-OPERATING REVENUES (EXPENSES)		
State Appropriations	20,806,056	20,776,031
Federal and State Grants and Contracts	13,498,995	14,283,655
Gifts	389,357	224,059
Investment Income	170,467	206,292
Interest and Fees on Long Term Debt	(1,262,009)	(1,149,820)
Other	25,576	34,764
Net Non-operating Revenues	33,628,442	34,374,981

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit B

	2014	Restated 2013
Income Before Other Revenues, Expenses, Gains/Losses	\$ 912,246	\$ (654,204)
Capital Gifts	48,500	2,623,229
Capital Grants	157,764	
Capital Appropriations	3,230,000	
Payments of Mandatory Fees to Agency Funds	(361,200)	(385,380)
Insurance Proceeds on Capital Assets	19,121	
Adjustments to Prior Year Revenues and Expenses	9,025	19,722
INCREASE (DECREASE) IN NET POSITION	4,015,456	1,603,367
NET POSITION- BEG. OF YEAR AS ORIGINALLY REPORTED	44,865,883	43,578,254
Adjustment due to GASB 65 (Note 21)		(315,738)
NET POSITION- BEGINNING OF YEAR RESTATED	44,865,883	43,262,516
NET POSITION-END OF YEAR	\$ 48,881,339	\$ 44,865,883

The accompanying notes are an integral part of these financial statements.

HENDERSON STATE UNIVERSITY FOUNDATION, INC.
 STATEMENTS OF ACTIVITIES
 FOR YEARS ENDED JUNE 30, 2014 AND 2013

Exhibit B-1

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL 2014
SUPPORT AND REVENUES:				
Contributions		\$ 889,047	\$ 453,771	\$ 1,342,818
Interest and Dividend Income	\$ 394,731			394,731
Gain on Sale of Investment	161,014			161,014
Unrealized Gain on Investments	739,877			739,877
Net Assets Released from Restrictions	1,007,504	(395,852)	(611,652)	
TOTAL SUPPORT AND REVENUES	2,303,126	493,195	(157,881)	2,638,440
EXPENSES:				
Program Services:				
Scholarship Awards	315,493			315,493
Awards and Gifts	504,105			504,105
Athletics	283,695			283,695
Total Program Services	1,103,293			1,103,293
Supporting Services:				
General Administration	131,809		1,041	132,850
TOTAL EXPENSES	1,235,102		1,041	1,236,143
CHANGE IN NET ASSETS	1,068,024	493,195	(158,922)	1,402,297
NET ASSETS AS OF BEGINNING OF YEAR	1,477,631	2,502,135	10,744,570	14,724,336
NET ASSETS AS OF END OF YEAR	\$ 2,545,655	\$ 2,995,330	\$ 10,585,648	\$ 16,126,633
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL 2013
SUPPORT AND REVENUES:				
Contributions		\$ 838,043	\$ 897,467	\$ 1,735,510
Interest and Dividend Income	\$ 282,818			282,818
Gain (Loss) on Sale of Investment	(6,710)			(6,710)
Unrealized Gain on Investments	344,011			344,011
Net Assets Released from Restrictions	858,383	(858,383)		
TOTAL SUPPORT AND REVENUES	1,478,502	(20,340)	897,467	2,355,629
EXPENSES:				
Program Services:				
Scholarship Awards	376,865			376,865
Awards and Gifts	371,265			371,265
Athletics	199,192			199,192
Total Program Services	947,322			947,322
Supporting Services:				
General Administration	73,855			73,855
TOTAL EXPENSES	1,021,177			1,021,177
CHANGE IN NET ASSETS	457,325	(20,340)	897,467	1,334,452
NET ASSETS AS OF BEGINNING OF YEAR	1,020,306	2,522,475	9,847,103	13,389,884
NET ASSETS AS OF END OF YEAR	\$ 1,477,631	\$ 2,502,135	\$ 10,744,570	\$ 14,724,336

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit C

	2014	Restated 2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees (Net of Scholarships)	\$ 10,159,099	\$ 10,270,969
Grants and Contracts	3,175,049	3,477,339
Collection of Loans and Interest to Students (includes Perkins and interest income)	280,570	215,196
Auxiliary Enterprises		
Athletics	1,043,801	790,340
Housing and Food Service	5,680,489	4,875,437
Bookstore	114,049	129,861
Student Union	4,350	9,560
Other Auxiliary Enterprises	557,819	383,863
Other Receipts	1,255,057	1,372,155
Payments to Suppliers	(15,071,446)	(15,732,009)
Payments to Employees	(24,312,113)	(23,746,493)
Payments of Employee Benefits	(7,047,785)	(7,071,023)
Loans issued to Students (includes Perkins)	(237,688)	(94,915)
Scholarships and Fellowships	(3,382,305)	(3,786,900)
Net Cash Provided (Used) by Operating Activities	(27,781,054)	(28,906,620)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Appropriations	20,806,056	20,776,031
Federal and State Grants and Contracts	13,498,995	14,283,654
Loans to Students-Direct Loans & Private (Inflows)	17,417,165	18,082,823
Agency Funds (Net of Outflows)	64,803	43,361
Loans to Students-Direct Loans & Private (Outflows)	(17,417,165)	(18,082,823)
Payments of Mandatory Fees to Agency Funds	(361,200)	(385,380)
Gifts and Grants	389,357	224,060
Principal Paid on Non-Capital Debt	(546,538)	
Interest Paid on Non-Capital Debt	(76,520)	
Proceeds from Non-Capital Debt	408,798	
Refund of Prior Year Nonoperating Expense	9,025	1,487
Net Cash Provided (Used) by Noncapital Financing Activities	34,192,776	34,943,213
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Capital Debt	1,100,000	
Capital Appropriations	3,230,000	
Proceeds from Short Term Borrowing	1,000,000	
Acquisitions and Construction of Capital Assets	(3,703,269)	(6,658,416)
Capital Grants	157,764	
Repayment of Short Term Notes	(1,000,000)	
Principal Paid on Non-Bonded Debt	(537,489)	(416,447)
Interest and Fees Paid on Non-Bonded Debt	(175,926)	(151,887)
Payment to Trustee for Principal	(1,860,000)	(1,545,000)
Payment to Trustee for Interest and Fees	(967,781)	(837,378)
Capital Gift and Grants		2,500,000
Insurance Proceeds	19,121	
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,737,580)	(7,109,128)

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

Exhibit C

	2014	Restated 2013
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	\$ 413,132	\$ 127,614
Interest on Investments (net of fees)	68,666	117,316
Purchase of Investments	(331,608)	
Net Cash Provided (Used) by Investing Activities	150,190	244,930
Net Increase (Decrease) in Cash	3,824,332	(827,605)
Cash - Beginning of Year	11,362,487	12,190,092
Cash - Ending of Year	\$ 15,186,819	\$ 11,362,487
 Reconciliation of Net Operating Loss to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	\$ (32,716,196)	\$ (35,029,185)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	3,894,664	3,729,635
Other Miscellaneous Operating Receipts		2,366,268
Change in Assets and Liabilities		
Receivables, Net	(368,834)	(379,312)
Inventories	27,007	9,982
Other Assets	519,605	(34,891)
Loans Receivable	20,406	72,197
Accounts Payable	503,427	(130,196)
Unearned Revenue	188,820	212,328
Employee Retirement	(22,442)	(24,352)
Compensated Absences	(42,303)	62,557
Other Liabilities	214,792	238,349
Net Cash Provided (Used) by Operating Activities	\$ (27,781,054)	\$ (28,906,620)
 NONCASH TRANSACTIONS		
Donated Capital Assets	\$ 48,500	\$ 23,229
Loss on Capital Assets	16,988	
Increase (decrease) in Fair Value of Investments	99,256	
Amortization of Discount on Bonds	(5,172)	
Amortization of Premium of Bonds	3,775	
Amortization of Deferral of Debt Defeasance	(30,128)	
Installment Contract Proceeds Paid to Trustee		2,366,268
Operating Expenses Paid Directly By Trustee		(2,366,268)

The accompanying notes are an integral part of these financial statements.

Henderson State University

Notes to the Financial Statements

June 30, 2014

NOTE 1: Reporting Entity

Henderson State University (University) was founded in 1890 as a co-educational liberal arts college and was related to the Methodist church until 1929, when the Arkansas General Assembly enacted legislation (Act 46) to "establish a standard teachers' college at Arkadelphia" and the Institution, known as Henderson-Brown College, was transferred to the State of Arkansas.

The University is a four-year institution of higher education. The governing body is the Board of Trustees comprised of seven members appointed by the Governor of the State.

Component Units

In May 2002, Governmental Accounting Standards Board, (GASB) issued Statement no. 39, *Determining Whether Certain Organizations are Component Units*, which amends GASB Statement no. 14 to provide additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with a primary government. Under the standard, which became effective with the fiscal year ended June 30, 2004, the financial activities of qualifying foundations are to be included in the financial statements of the primary government, through discrete presentations. There is one qualifying foundation for Henderson State University, the Henderson State University Foundation, Inc. Although the University does not control the timing or amount of receipts from this Foundation, the majority of resources, or income thereon, which the Foundation holds and invests is restricted to the activities of the University by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and is discretely presented in the University's financial statements. During the year ended June 30, 2014, the Foundation transferred property, equipment, and funds of \$237,394 to the University for proper accountability and academic support.

The Henderson State University Foundation, Inc. is a separate nonprofit organization, which operates for charitable educational purposes, including administering and investing gifts and other amounts received directly or indirectly for the benefit of Henderson State University. The Board of Directors of the Foundation is made up of fifteen (15) members including two (2) members who are also members of Henderson State University Board of Trustees, and three (3) members who are also employees of the University. Complete financial statements for the Foundation can be obtained from the administrative office at 324 North 12th Street, Arkadelphia, AR 71923.



NOTE 2: Summary of Significant Accounting Policies

Financial Statement Presentation

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement no. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. GASB Statement no. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*, followed this in November 1999. The financial statement presentation required by GASB Statements no. 34 and no. 35 provides a comprehensive, entity-wide perspective of the University's assets, liabilities, net position, revenues, expenses, changes in net position, cash flows, and replaces the fund-group perspective previously required.

Basis of Accounting

For financial reporting purposes, the University is considered a special-purpose government engaged only in business-type activities. Accordingly, the University's financial statements have been presented using the economic resources focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation is incurred. All significant intra-agency transactions have been eliminated.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 2: Summary of Significant Accounting Policies (Continued)

Capital Assets and Depreciation

Land, buildings, improvements and infrastructure, equipment, library holdings, and construction in progress are reported at cost or estimated historical cost if actual data is not available. Donated capital assets are reported at fair market value when received. The University's capitalization policy for equipment is to record, as assets, any items with a unit cost of more than \$5,000 and an estimated useful life greater than one year. Improvements to buildings, infrastructure, and land that significantly increase the value or extend the useful life of the asset are capitalized. Routine repairs and maintenance are charged to operating expense when incurred. Capitalization thresholds for intangible assets are \$1,000,000 for internally developed software and \$100,000 for all other applicable categories.

Depreciation is computed using the straight-line method over the estimated lives of the assets, generally 15 to 30 years for buildings, 15 to 20 years for infrastructure and land improvements, 10-15 years for library books, and 3 to 7 years for equipment. Estimated lives for intangible assets will be determined at the time of capitalization.

Operating and Nonoperating Revenues

Revenues of the University are classified as either operating or nonoperating according to the following criteria:

Operating Revenues: Operating revenues result from activities that have characteristics of exchange transactions, this is, the University receives payment in exchange for providing services or products to students or other constituencies. Student tuition and fees, net of scholarship discounts and allowances, sales and services of auxiliary operations, net of scholarship discounts and allowances, and federal, state, local and private grants are the main categories of operating revenues for the University.

Nonoperating Revenues: Nonoperating revenues are those revenues that result from nonexchange transactions or from activities specifically defined as nonoperating by the GASB. Examples of nonoperating revenues include state appropriations, certain grants and contracts, sales and use taxes, property taxes, and investment income. State appropriations from the state are considered nonoperating under the definitions set forth by the GASB because the University does not provide a direct and commensurate benefit to the legislature in exchange for them.

Cash Equivalents

For purposes of the statement of cash flows, the University considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable consists of tuition and fee charges to students and auxiliary enterprises provided to students, faculty, and staff. Accounts receivable also includes amounts due from the Federal government, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts. Prior to fiscal year 2012, the University used the direct write off method for uncollectible student accounts but, in fiscal year 2012, due to a change in policy, recorded an allowance for uncollectible accounts. The University intends to incrementally increase the allowance, up to 25% of doubtful accounts, until it is equal to those accounts that are deemed uncollectible.

Investments

Investments, other than nonnegotiable certificates of deposits, are stated at fair value. Fair value is market value if a market price or quote is readily available. Carrying amounts of investments are adjusted for increases or decreases in value. Gains and losses on investment transactions are accounted for in the funds which owned such assets.

Deposits with Trustees

Deposits with trustees include principal, interest, and paying agents fees made in advance of the due date and forwarded to the bond trustee. In addition, deposits with trustees include cash and investments held in debt service reserve accounts.

Notes Receivable

Student loans made through the Federal Perkins Loan Program (the Program) comprise substantially all of the notes receivable. The program provides for cancellation of a loan at rates 10 percent to 30 percent per year up to a maximum of 100 percent if the participant complies with certain provisions.

Inventories

Inventories are valued at cost with cost being generally determined on a first in, first out basis.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 2: Summary of Significant Accounting Policies (Continued)

Noncurrent Cash and Investments

Cash and investments that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other nonrecurring assets, are classified as noncurrent assets in the Statement of Net Position.

Compensated Absences Payable

Employees accrue and accumulate annual and sick leave in accordance with policies established by the Board of Trustees. Ten month faculty accrue sick leave at a rate of 240 hours per year. Non-classified and classified employees accrue annual leave at a variable rate (from 8 to 15 hours per month) depending upon the number of years employed in state government. Under the University's policy, an employee may carry accrued leave forward from one fiscal year to another, up to a maximum of 240 hours (30 working days). Employees who terminate their employment are entitled to payment for all accumulated annual leave, up to the maximum allowed. The University accrues the dollar value of annual leave benefits which are payable upon retirement, termination, or death of its employees. This liability has been projected to be \$957,827 at June 30, 2014. Classified employees with at least 50 days of accumulated sick leave are entitled to payment of accumulated leave. The University accrues the dollar value of sick leave benefits which are payable upon retirement or death of its classified employees. This liability is projected to be \$131,837 at June 30, 2014. On June 10, 2011, the Board of Trustees voted to not compensate non-classified employees and faculty for unpaid sick leave until further research has been conducted. This vote was in response to ACT 337 of the 88th General Assembly Regular Session, 2011, amended Arkansas Code 21-4-505, to grant discretion to state-supported institutions of higher education on whether or not to compensate all employees for unpaid sick leave upon retirement. The University accrues compensatory time at time and one half of the hours worked over 8 hours per day for classified employees. The liability is projected to be \$4,885 at June 30, 2014.

Employee Retirement

Accrual was discontinued under Henderson State University's self-managed retirement program as of June 30, 1979. Employees of record on or before April 5, 1973 are eligible for benefits. As a result of this action the University calculated what the financial obligation would be for the life of this plan. Annual adjustments are made to record termination of obligation.

Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and capital lease obligations with contractual maturities greater than one year; and (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year.

Refundable Advance

For reporting purposes, the University has shown the federal portion of the Perkins Loan Program fund balance as a noncurrent liability on the Statement of Net Position. In the event of the cessation of the program, this amount is refundable to the Federal government.

Net Position

The University's net position is classified as follows:

Net Investment in Capital Assets: This classification represents the University's total investment in capital assets, net of outstanding debt obligations related to those assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included in this category.

Restricted Net Position: Within this classification there are two categories of net position:

Restricted, expendable: Restricted expendable net position includes resources for which the University is legally or contractually obligated to spend only in accordance with restrictions imposed by external parties.

Restricted, nonexpendable: Nonexpendable restricted net position consists of endowment and similar type funds for which donors or other external parties have stipulated that the principal or corpus is to be maintained inviolate and in perpetuity and invested only for the purpose of producing income which may either be expended in accordance with the donors' or external parties' stipulations or added to the principal.

Unrestricted Net Position: Unrestricted net position represents resources of the University that are unrelated to capital items and not externally restricted. These resources may be expended at the discretion of the University's governing board in the educational and general operations of the University and in furtherance of its mission.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 2: Summary of Significant Accounting Policies (Continued)

Scholarship Discounts and Allowances

Student tuition and fees, and certain other revenues received from students are reported net of scholarship discounts and allowances in the Statement of Revenues, Expenses, and Changes in Net Position. Scholarship discounts and allowances are the difference between the University's stated charges and the amount actually paid by students and/or third parties making payments of behalf of the students. Under this approach, scholarships awarded by the University are considered as reductions in tuition and fee revenues rather than as expenses. Additionally, certain governmental grants, such as Pell grants, and payments from other federal, state, or nongovernmental programs, are required to be recorded as either operating or nonoperating revenues in the University's financial statements. To the extent that revenues from such programs are applied to tuition, fees, and other student charges, the University has reported a corresponding scholarship discount or allowance.

Restricted/Unrestricted Resources

The University has no formal policy addressing which resources to use when both restricted and unrestricted net position are available for the same purpose. University personnel decide which resources to use at the time expenses are incurred.

Capitalization of Interest

The University capitalizes interest involving qualifying assets if material. The amount of interest cost to be capitalized is interest cost on borrowings netted against any interest earned on temporary investments of the proceeds of the borrowings from the date of the borrowing until the specified qualifying assets acquired with those borrowings are ready for their intended use. The total amount of interest cost incurred (gross of amortizations of premiums and discounts) and the net amount thereof that has been capitalized was \$1,216,338 and \$0; respectively, for the fiscal year ended June 30, 2014.

New Accounting Pronouncements

The GASB issued Statement no. 65 *Items Previously Reported as Assets and Liabilities*, which became effective with the fiscal year ended June 30, 2014. The Statement provides guidance to either (a) properly classify certain assets and liabilities as deferred outflows of resources or deferred inflows of resources or (b) recognize some assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). In accordance with Statement no. 65, the University made several adjustments which are discussed in detail in Note 21.

The GASB also issued three other statements which became effective for the fiscal year ended June 30, 2014; Statement no. 66, *Technical Corrections-2012, an amendment of GASB Statements no. 10 and no. 62*, which resolves conflicting guidance contained in previously issued GASB pronouncements; Statement no. 67, *Financial Reporting for Pension Plans- an amendment of GASB Statement no. 25*, that addresses financial reporting by state and local governmental pension plans; and Statement no. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, that specifies reporting requirements for governments that either extend or receive nonexchange financial guarantees. Management has determined that Statements 66, 67, and 70 have no effect on current reporting or disclosures.

The GASB issued the following three statements which become effective for the fiscal year ending June 30, 2015: Statement no 68, *Accounting and Financial Reporting for Pensions-an amendment of GASB Statement no. 27*, Statement no. 69, *Government Combinations and Disposals of Government Operations*, and Statement no. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date- an Amendment of GASB Statement no. 68*. Management has not yet determined the effects of these statements on the University's financial statements.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 3: Public Fund Deposits and Investments

Cash Deposits

The University's cash deposits are carried at cost and year end balances are shown below:

Cash Deposits:	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 837,430	\$ 838,904
Collateralized:		
Collateral held by the pledging bank or pledging bank's trust department in the University's name	14,484,468	14,269,683
Total Deposits	\$ 15,321,898	\$ 15,108,587

The above deposits do not include cash of \$65,340 which was maintained in a money market fund administered by a third party, and insured by the Securities Investor Protection Corporation (SIPC) along with funds on deposit in state treasury and cash on hand in the amounts of \$1,724 and \$25,860 at June 30, 2014, respectively. The above total deposits include \$3 of cash that is reported as deposits with trustee and certificates of deposit of \$228,000 reported as investments and classified as nonparticipating contracts.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the University's deposits may not be returned to it. The University does not have a deposit policy for custodial credit risk. As of June 30, 2014, none of the University's bank balance of \$15,108,587 was exposed to custodial credit risk.

Custodial Credit Risk – Investments

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the University will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The University does not have an investment policy for custodial credit risk. The University's open-ended mutual funds of \$775,503 were not subject to custodial credit risk.

Credit Risk

The University's open-end mutual funds of \$775,503 were not rated. The open-end mutual funds are reported as investments.

Concentration of Credit Risk

The University does not limit the amount of operating funds invested in any one issuer.

Deposit with Trustees

At June 30, 2014, the University's deposits with trustees of \$2,495,938 excluding \$3 in cash were invested as follows:

Federated Treasury Obligations Fund of \$1,683,468. The fund was rated AAAM by Standard and Poor's and Aaa-mf by Moody's Investors Service and consisted of short-term repurchase agreements and U.S. Treasuries. The effective average maturity was approximately 40 days.

Federated Government Obligations Fund of \$421,148. The fund was rated AAAM by Standard and Poor's, Aaa-mf by Moody's Investors Service, and AAAMmf by Fitch and consisted of short-term repurchase agreements, government agencies notes, and U.S. Treasuries. The effective average maturity was approximately 51 days.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 3: Public Fund Deposits and Investments (Continued)

Deposit with Trustees (Continued)

State and Local Government Securities (SLGS) of \$391,322.

The deposits with trustees consisted of funds obligated as debt reserves for the University's bond issues, and amounts being held to retire future debt requirements.

NOTE 4: Income Taxes

The University is tax exempt under Internal Revenue Service code. It is also exempt from state income taxes under Arkansas law. Accordingly, no provision for income taxes is made in the financial statements.



Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 5: Capital Assets

Following are the changes in capital assets for the year ended June 30, 2014:

Capital Assets:	Balance as of July 1, 2013	Additions	Transfers	Retirements	Balance as of June 30, 2014
Capital assets not being depreciated					
Land	\$ 1,476,495				\$ 1,476,495
Construction in progress	82,112	\$ 2,598,596	\$ (1,106,456)		1,574,252
Total capital assets not being depr.	\$ 1,558,607	\$ 2,598,596	\$ (1,106,456)		\$ 3,050,747
Other capital assets					
Improvements	\$ 3,898,523	\$ 48,990			\$ 3,947,513
Infrastructure	3,447,021	123,465			3,570,486
Buildings	97,848,694	433,928	\$ 1,033,015		99,315,637
Equipment	7,148,894	267,036	73,441	\$ (257,019)	7,232,352
Library materials	11,962,101	524,486		(102,310)	12,384,277
Total other capital assets	124,305,233	1,397,905	1,106,456	(359,329)	126,450,265
Less accumulated depreciation for:					
Improvements	(2,188,931)	(122,288)			(2,311,219)
Infrastructure	(2,378,157)	(96,457)			(2,474,614)
Buildings	(42,200,659)	(2,775,839)			(44,976,498)
Equipment	(4,840,601)	(449,898)		240,031	(5,050,468)
Library materials	(8,338,372)	(450,182)		102,310	(8,686,244)
Total accumulated depreciation	(59,946,720)	(3,894,664)		342,341	(63,499,043)
Total other capital assets, net	\$ 64,358,513	\$ (2,496,759)	\$ 1,106,456	\$ (16,988)	\$ 62,951,222
Capital Asset Summary:					
Capital assets not being depreciated	\$ 1,558,607	\$ 2,598,596	\$ (1,106,456)		\$ 3,050,747
Other capital assets, at cost	124,305,233	1,397,905	1,106,456	\$ (359,329)	126,450,265
Total cost of capital assets	125,863,840	3,996,501	0	(359,329)	129,501,012
Less accumulated depreciation	(59,946,720)	(3,894,664)		342,341	(63,499,043)
Capital Assets, net of depreciation	\$ 65,917,120	\$ 101,837	\$ 0	\$ (16,988)	\$ 66,001,969

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 6: Long-Term Liabilities

Debt payments on bonds amounted to \$2,800,037 for the fiscal year ended June 30, 2014. The amount of \$1,345,318 was expended for debt payments on major capital leases, installment contracts, and notes payable.

A summary of long-term debt is as follows:

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding June 30, 2014	Maturities to June 30, 2014
10/1/2007	1/1/2032	4.00-4.60%	7,975,000	6,645,000	1,330,000
12/1/2009	7/1/2026	2.00-4.3%	6,715,000	4,935,000	1,780,000
12/1/2009	7/1/2018	2.00-3.375%	1,540,000	915,000	625,000
12/1/2009	7/1/2016	2.65-5.15%	515,000	240,000	275,000
10/1/2011	1/1/2020	2.0- 2.75%	1,960,000	1,280,000	680,000
10/1/2011	1/1/2020	2.0- 2.75%	1,370,000	980,000	390,000
8/31/2011	8/30/2036	5.74%	2,750,000	2,694,728	55,272
5/15/2012	9/1/2035	1.0- 4.125%	4,165,000	3,905,000	260,000
5/1/2012	7/15/2035	1.0- 4.125%	8,535,000	8,260,000	275,000
8/24/2004	8/1/2014	2.05%	445,000	48,672	396,328
8/9/2007	8/9/2014	3.93%	193,274	5,245	188,029
8/1/2010	8/1/2014	3.51%	524,932	138,100	386,832
7/23/2012	7/23/2026	3.08%	2,366,268	2,228,528	137,740
2/14/2014	2/14/2028	4.98%	1,100,000	999,187	100,813
			\$ 40,154,474	\$ 33,274,460	\$ 6,880,014

The changes in long-term liabilities are as follows:

	Balance as of July 1, 2013	Additions	Reductions	Balance as of June 30, 2014	Amounts due within one year
Bonds Payable	\$ 29,005,000		\$ 1,845,000	\$ 27,160,000	\$ 1,880,000
Notes Payable	2,846,367	\$ 1,100,000	203,780	3,742,587	158,653
Capital Lease Payable	477,054		333,709	143,345	143,345
Installment Contract	2,366,268	408,798	546,538	2,228,528	141,983
Discount on Bonds	(58,138)		(5,172)	(52,966)	(5,172)
Premium on Bonds	24,537		3,775	20,762	3,775
Comp Absences Pay.	1,136,852	1,004,784	1,047,087	1,094,549	114,567
Employee Retire Pay.	196,838	36,910	59,352	174,396	59,231
	* \$ 35,994,778	\$ 2,550,492	\$ 4,034,069	\$ 34,511,201	\$ 2,496,382

*Beginning balance was increased \$230,966 for the Deferral on Debt Defeasance which was previously reported in the above changes in long-term liabilities.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 6: Long-Term Liabilities (Continued)

Total long-term debt principal and interest payments are as follows:

Year Ended June 30, 2014	Principal	Interest	Total
2015	\$ 2,323,981	\$ 1,212,423	\$ 3,536,404
2016	2,196,888	1,147,476	3,344,364
2017	2,258,090	1,082,814	3,340,904
2018	2,234,377	1,017,106	3,251,483
2019	2,081,171	948,657	3,029,828
2020-2024	7,226,447	3,944,903	11,171,350
2025-2029	7,264,493	2,504,457	9,768,950
2030-2034	5,587,326	1,107,701	6,695,027
2035-2037	2,101,687	125,407	2,227,094
	\$ 33,274,460	\$ 13,090,944	\$ 46,365,404

NOTE 7: Capital Leases

The University has acquired certain capital assets under various capital leases:

Type of Asset	Asset Amount	Accumulated Depreciation	Net
Maule 7 Aircraft	\$ 165,498	\$ 77,325	\$ 88,173
Telephone System	579,182	115,836	463,346
	\$ 744,680	\$ 193,161	\$ 551,519

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 7: Capital Leases (Continued)

The following is a schedule of future minimum lease payments, together with the present value of the net minimum lease as of June 30, 2014:

Fiscal Year Ending June 30,	Amount
2015	\$ 148,218
Total Minimum Lease Payments	148,218
Less: Amount Representing Interest	4,873
Total Present Value of Net Minimum Lease Payments	\$ 143,345

NOTE 8: Commitments

The University was contractually obligated for the following at June 30, 2014:

Project Name	Completion Date	Contract Balance
Proctor Hall ANCRC Phase I	March 23, 2015	\$ 11,213
Garrison Center Day Gym Renovation	July 1, 2014	121,284
Garrison Center Public Space Renovation	August 1, 2014	104,160
Auxiliary Locker Room	July 21, 2014	32,625
		\$ 269,282

Operating Leases

The University is currently leasing 44 copiers. The University has no ownership of these items at the end of the lease agreement.

- (1) Future minimum rental payments (aggregate) at June 30, 2014 totals \$179,396.
- (2) Contingent rental payments are determined on a cost basis.
- (3) Future minimum rental payments for the three (3) succeeding fiscal years:

Fiscal Year Ending June 30,	Amount
2015	\$ 99,628
2016	48,309
2017	31,459
Total Future Minimum Rental Payments (3 years)	\$ 179,396

Rental payments for the current year total \$107,627.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 9: Retirement Plans

Teachers Insurance and Annuity Association/College Retirement Equities Fund (TIAA/CREF)

Plan Description: The University participates in TIAA/CREF, a defined contribution plan. The plan is a 403(b) program as defined by Internal Revenue Service Code of 1986 as amended, and is administered by TIAA/CREF. TIAA is an insurance company offering participants a traditional annuity with guaranteed principal and a specific interest rate plus the opportunity for additional growth through dividends. CREF is an investment company which offers a variable annuity. Arkansas law authorizes participation in the plan.

Funding Policy: TIAA/CREF has contributory and non-contributory plans. Contributory members contribute a minimum of six percent of earnings to the plan. The University contributes ten percent to the plan. Employees may also request deductions for TIAA/CREF additional retirement, TIAA/CREF Supplemental Retirement Annuities, and Fidelity Group. The University's and participants' contributions for the year ended June 30, 2014 were \$1,669,851 and \$1,344,909, respectively.

Arkansas Teacher Retirement System:

Plan Description: The University contributes to the Arkansas Teacher Retirement System (ATRS), a cost-sharing multiple-employer defined benefit pension plan for employees who do not elect a qualified alternative retirement plan. ATRS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Teacher Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for ATRS. That report may be obtained by writing to Arkansas Teacher Retirement System, 1400 West Third Street, Little Rock, Arkansas 72201 or by calling 1-800-666-2877.

Funding Policy: ATRS has contributory and non-contributory plans. Contributory members are required by State law to contribute six percent of their salaries. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees, based on the annual actuarial valuation. The current employer rate is 14% of covered salaries, the maximum allowed by State law. The University's contributions to ATRS for the years ended June 30, 2014, 2013, and 2012 were \$263,468, \$283,569, and \$310,272, respectively, equal to the required contributions for each year.

Arkansas Public Employees Retirement System:

Plan Description: The University contributes to the Arkansas Public Employees Retirement System (APERS), a cost-sharing multiple-employer defined benefit pension plan. Employees may elect coverage under APERS as a qualified retirement system. APERS, administered by a Board of Trustees, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State law and can be amended only by the Arkansas General Assembly. The Arkansas Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for APERS. That report may be obtained by writing to Arkansas Public Employees Retirement System, 124 W. Capitol, Suite 400, Little Rock, Arkansas 72201 or by calling 1-800-682-7377.

Funding Policy: APERS has contributory and noncontributory plans. Contributory members are required by State law to contribute five percent of their salaries. Each participating employer is required by State law to contribute at a rate established by the Board of Trustees, based on the annual actuarial valuation. The current employer rate for higher education entities is 14.88% of covered salaries. The University's contributions to APERS for the years ended June 30, 2014, 2013, and 2012 were \$519,494, \$491,685 and \$435,086, respectively, equal to the required contributions for each year.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 10: Natural Classifications with Functional Classifications

The University's operating expenses by functional classifications were as follows:

	Personal Services	Scholarships & Fellowships	Supplies & Services	Depreciation	Total
Instruction	\$ 16,966,493		\$ 1,147,620		\$ 18,114,113
Research	20,519		76,860		97,379
Public Service	503,324		79,483		582,807
Academic Support	1,758,967		1,400,705		3,159,672
Student Services	3,473,944		492,244		3,966,188
Institutional Support	4,311,981		3,647,528		7,959,509
Schol. & Fellow.		\$ 3,403,974			3,403,974
Oper. & Maint.	2,017,890		2,300,805		4,318,695
Aux. Enterprises	2,890,537		6,456,278		9,346,815
Depreciation				\$ 3,894,664	3,894,664
Other	59,351		267,138		326,489
	\$ 32,003,006	\$ 3,403,974	\$ 15,868,661	\$ 3,894,664	\$ 55,170,305

NOTE 11: Related Party Transactions

Mr. Ross Whipple is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board. Mr. Ross Whipple is the Managing Partner of Horizon Capital Management and is a director on the Board of the Bank of the Ozarks.

Mr. William G. "Bill" Wright is a member of the Board of Trustees of Henderson State University. Mr. Bill Wright is West Region CEO of Southern Bancorp Bank of Arkansas. Mr. Bill Wright does not directly or indirectly own stock in Southern Bancorp Bank of Arkansas. The University has assets invested with Southern Bancorp of Arkansas. Mr. Bill Wright is also president of the CCIC and member of the Community Education Center Advisory Board.

Dr. Glendell Jones Jr. is President of Henderson State University. Dr. Jones is Chair of the Board of Southern Bancorp, Inc. and a board member of Arkadelphia Regional Economic Development. Dr. Jones does not directly or indirectly own stock, have stock options, warrants, or any vestiges of equity in Southern Bancorp Inc. The University has assets invested with Southern Bancorp of Arkansas.

Dr. Lewis A. Shepherd Jr., Vice President for Student and External Affairs, is a member of the Arkansas State Police Commission, a position appointed by the Governor of the State of Arkansas. Dr. Shepherd is also a member of the Mosaic Templars Museum and Cultural Center, a position appointed by the Speaker of the House.

Ms. Deborah Nolan is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 12: Compensated Absences

Changes in Compensated Absences Payable are as follows:

Changes in Compensated Absences Payable:	Amount
Annual Leave as of June 30, 2013	\$ 833,699
Earned Leave	781,953
Lost Leave over 240 hours	(230,260)
Annual Leave Used	(587,203)
Annual Leave as of June 30, 2014	\$ 798,189

Employees with a sick leave balance of 50 days or more are eligible for payment for leave upon retirement. As of June 30, 2014 the University's liability for employees with sufficient leave balances was \$109,864.

Employees with a compensatory time balance are eligible for payment for leave upon termination, retirement or death. As of June 30, 2014 the University's liability for employees with compensatory leave balances was \$4,071.

The above figures do not include estimated fringe benefits on accrued leave in the amount of \$182,425 for 2013/2014.

NOTE 13: Employee Retirement

Changes in Employee Retirement:	Amount
Employee Retirement as of June 30, 2013	\$ 196,838
Annual Revaluation	36,910
Amount Paid Out During 2013/2014	(59,352)
Employee Retirement as of June 30, 2014	\$ 174,396

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 14: Disaggregation of Receivable and Payable Balances

Accounts Receivable Consists of the Following:	Amount
Student Tuition and Fees, net of allowance of \$750,000	\$ 3,095,787
Auxiliary Enterprises	66,858
Other Receivables	103,376
Federal	96,038
State	209,795
Notes and Loans Receivable	1,165,011
Total Accounts Receivable	\$ 4,736,865

Accounts Payable Consists of the Following:	Amount
Vendors	\$ 1,091,949
Salary & Fringe Benefit Payable	175,163
Other Payables	410,462
State	79,859
Interest & Fees Payable	593,659
Total Accounts Payable	\$ 2,351,092

NOTE 15: Other Post Employment Benefits (OPEB)

The University offers postemployment health care benefits and basic life insurance benefits to all employees who officially retire from the University and meet certain age and service related requirements. Health care benefits are offered through Health Advantage of Arkansas Blue Cross and Blue Shield. Our health insurance plan is the Blue Choice Open Access Plan 302. Life insurance benefits are offered through MetLife. Retiree life insurance is determined by multiplying the salary upon retirement by 65% and rounding to the next nearest thousand, with a maximum of \$20,000 in coverage. University members are eligible to retire at age 55 if their age plus years of continuous University service equals at least 70. Medical coverage ceases when the retiree becomes Medicare eligible (currently age 65). At that time, any covered dependents are eligible to pay for their own coverage through COBRA for up to 36 months. The University pays the premiums for life insurance until the retiree reaches age 65. At age 65, the retiree has the option of continuing until age 70 by assuming the cost of the monthly premiums. Eligible retired employees participating in the Health Advantage health care benefits and/or the MetLife life insurance benefits pay their premiums directly to the University. The University pays the total premium directly to Health Advantage for the health care benefits and is reimbursed by the retirees for the retirees' portion of the premium. The University paid the employer portion of the health care premiums directly to Health advantage in the amount of \$91,961 for fiscal year 2014, compared to \$78,357 for fiscal year 2013. The University paid the total premiums for life insurance benefits for eligible retirees, ages 55 to 65, directly to MetLife in the amount of \$1,204 for fiscal year 2014,

Henderson State University
Notes to the Financial Statements
June 30, 2014

compared to \$1,345 for fiscal year 2013. This represents a total of \$93,165 paid by the University for the employer portion of the OPEB for fiscal year 2014, compared to \$79,702 for fiscal year 2013.

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

The University adopted GASB Statement no. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* during fiscal year 2008. This statement requires governmental entities to recognize and match other postretirement benefit costs with related services received and also to provide information regarding the actuarially calculated liability and funding level of the benefits associated with past services. The Health Care Plan is considered a single-employer plan and consists of hospital benefits, major medical benefits, and a prescription drug program for retirees and their eligible dependents until the retiree becomes Medicare eligible (currently age 65). The Life Insurance Plan is considered a single-employer plan and consists of basic life insurance coverage up to a maximum of \$20,000 for retirees between the ages of 55 and 65. The authority under which either Plan's benefit provisions are established or amended is the University President. Recommendations for modifications are brought to the President by the Fringe Benefits Committee. Any amendments to the obligations of the plan members or employer to contribute to either plan are brought forth by the Fringe Benefits Committee and approved by the President and reported to the Board of Trustees.

Participants included in the actuarial valuation include retirees, eligible dependents, and active employees who may be eligible to participate in the Plan upon retirement. Expenditures for postretirement health care benefits are recognized monthly and financed on a pay-as-you-go basis. The University funds approximately 82% or \$91,961 of the postretirement healthcare premiums, totaling \$111,943 for the fiscal year ended June 30, 2014. Last year, the University funded approximately 82% or \$78,357 of the postretirement healthcare premiums, totaling \$95,084 for the fiscal year ended June 30, 2013. The retirees are responsible for funding approximately 18% of the healthcare premiums compared to 18% last year.

Expenditures for postretirement life insurance benefits are recognized monthly and financed on a pay-as-you-go basis. The University funds 100% of the postretirement life insurance premiums for participating retirees, ages 55 to 65. The University paid \$1,204 in postretirement life insurance benefits for the fiscal year ended June 30, 2014 and \$1,345 in postretirement life insurance benefits for the fiscal year ended June 30, 2013. At age 65, the retiree has the option of continuing life insurance coverage until age 70 by assuming the cost of the monthly premiums.

In accordance with GASB Statement no. 45, the University accrued an additional \$214,792 in retiree healthcare and life insurance expense during fiscal year 2014, compared to \$238,349 during fiscal year 2013.

The Plan does not issue a stand-alone financial report. For inquiries relating to either Plan, please contact Mr. Bobby G. Jones, Vice President for Finance and Administration, 1100 Henderson Street, P.O. Box 7804, Arkadelphia, AR 71999-0001.

The required schedule of funding progress contained in the Required Supplementary Information immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.



Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Determination of Annual Required Contribution (ARC) and End of Year Accrual

Cost Element	Fiscal Year Ending June 30, 2014		Fiscal Year Ending June 30, 2013	
	Amount	% of Payroll ¹	Amount	% of Payroll ¹
1. Unfunded actuarial accrued liability	\$ 2,765,013	13.18%	\$ 2,799,751	13.80%
Annual Required Contribution (ARC)				
2. Normal Cost	\$ 194,325		\$ 197,637	
3. Amortization of the unfunded actuarial accrued liability over 30 years using open amortization	141,069		142,841	
4. Amortization of beginning of year accrual				
5. Annual Required Contribution (ARC = 2 + 3+4)	\$ 335,394	1.60%	\$ 340,478	1.68%
Annual OPEB Cost (Expense)				
6. Normal Cost	\$ 194,325		\$ 197,637	
7. Amortization of the unfunded actuarial accrued liability over 30 year using open amortization	141,069		142,841	
8. Amortization of beginning of year accrual	(66,597)		(54,437)	
9. Interest on beginning of year accrual	39,160		32,010	
10. Annual OPEB cost (6+7+8+9)	\$ 307,957	1.47%	\$ 318,051	1.57%
End of year Accrual (Net OPEB Obligation)				
11. Beginning of year accrual	\$ 1,305,333		\$ 1,066,984	
12. Annual OPEB cost	307,957		318,051	
13. Employer contribution (benefit payments) ³	93,165		79,702	
14. End of year accrual (11 + 12 - 13)	\$ 1,520,125	7.25%	\$ 1,305,333	6.43%

¹ Annual payroll for the 492 plan participants as of July 1, 2013 is \$20,978,431 and for the 498 plan participants as of July 1, 2012 is \$20,292,040.

² Actual contributions paid in fiscal year 2014 of \$113,147 less participant contributions of \$19,982, \$96,430 and \$16,728 respectively, in fiscal year 2013. Employer contributed 30.25% of annual OPEB cost during fiscal year 2014, compared to 25.06% during fiscal year 2013.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Schedule of Employer Contributions

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions ³	Percentage Contributed
June 30, 2014	\$ 307,957	\$ 93,165	30.25%
June 30, 2013	318,051	79,702	25.06%
June 30, 2012	314,451	92,085	29.28%

³Since there is no funding; these are actual benefit payments of \$113,147 less retiree contributions of \$19,982 for 2014 and \$96,430 less retiree contributions of \$16,728 for 2013 and \$109,150 less retiree contributions of \$17,065 for 2012.

Schedule of Funding Progress

The schedule of funding progress presents multi-year information comparing the actuarial value of plan assets to the actuarial accrued liability.

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll ⁴ (c)	UAAL as a Percentage Of Covered Payroll ⁴ [(b)-(a)/(c)]
June 30, 2014	\$ 0	\$ 2,765,013	\$ 2,765,013	0.00%	\$ 20,978,431	13.18%
June 30, 2013	0	2,799,751	2,799,751	0.00%	20,292,040	13.80%
June 30, 2012	0	2,750,389	2,750,339	0.00%	19,895,646	13.82%

⁴Estimated payroll as of July 1, 2013, July 1, 2012, and July 1, 2011 includes only plan participants.

Note: The annual OPEB cost of \$307,957 for fiscal year 2014 and accrual of \$1,520,125 as of June 30, 2014, are based on a current decision not to fund in a segregated GASB qualified trust; \$318,051 and \$1,305,333, respectively, in the fiscal year 2013; and \$314,451 and \$1,066,984, respectively, in the fiscal year 2012.

Three-Year Schedule of Percentage of OPEB Cost Contributed:

Fiscal Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
June 30, 2014	\$ 307,957	30.25%	\$ 1,520,125
June 30, 2013	318,051	25.06%	1,305,333
June 30, 2012	314,451	29.28%	1,066,984

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Summary of Key Actuarial Methods and Assumptions

Methods

Valuation Year:	July 1, 2013 – June 30, 2014
Actuarial Cost Method:	Projected Unit Credit, level dollar
Amortization Method:	30 years, level dollar open amortization ⁵
Asset Valuation Method:	N/A

⁵Open amortization means a fresh-start each year for the cumulative unrecognized amount.

Assumptions

Discount Rate:	3.0%
Inflation Rate:	2.5%
Projected Payroll Growth Rate	N/A
Health Care Cost Trend Rate For Medical & Prescription Drugs	Trend rates are not used after 2008 because the University has frozen employer contributions to the plan at fiscal 2007 levels.

General Overview of the Valuation Methodology

The estimation of the retiree healthcare benefit obligation is generally based on per participant contributions developed from recent periods for which claims experience is available. The University provided actual per-participant premiums for 2008. The amounts contributed by the University will not increase in future years beyond the limits set in 2008.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Calculations are based on the types of benefits provided under the terms of the Plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.

Actuarial calculations reflect a long-term perspective. Actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

Valuation Year:	July 1, 2013 – June 30, 2014
Date of Census Data:	January, 2014
Actuarial Cost Method:	Projected Unit Credit actuarial cost method; Unfunded Actuarial Liability (UAL) amortized on a level dollar basis over 30 years.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Retiree Premiums

Retiree Premiums	Employee Cost	Employer Cost	Total
Health Insurance (Monthly Rate)			
Single	\$ 0	\$ 348.49	\$ 348.49
Family	317.18	386.86	704.04
Life Insurance			
Basic	\$ 0	\$.26 per \$1000	

Discount Rate: 3.00% per annum

Inflation Rate: 2.5% per annum

Spouse Age Difference: Husbands are assumed to be three years older than wives for current and future retirees who are married.

Mortality: The IRS 2013 Combines Static Mortality Table is used

Participation Rates: Active employees are assumed to elect the same postretirement health insurance coverage upon retirement

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Retirement Rates

Employees are assumed to retire according to the following schedule:

Age	Retirement Rate (less than 28 years of service)	Retirement Rate (28 or more years of service)
48-49	0%	50%
50	2%	13%
51	2%	10%
52	3%	9%
53-54	4%	9%
55	6%	9%
56	9%	12%
57	9%	10%
58	9%	11%
59	9%	14%
60-61	100%	14%
62	100%	28%
63-64	100%	17%
65	100%	27%
66-74	100%	30%
75 and older	100%	100%



Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Sample Withdrawal and Disability Rates

Employees are assumed to terminate or become disabled according to the following schedule
 (Number per 1000 members)

Age	Terminate Rate (Male)	Terminate Rate (Female)
25	46	47
30	43	47
35	36	39
40	30	27
45	25	21
50	19	19
55	16	16
60	15	15
65	15	15
70	15	15
75	0	0
80	0	0

In addition, a select and ultimate assumption provides that total termination in the first year of employment is 32.0%, in the second year is 15.0%, in the third year is 11.0%, in the fourth year is 7.5%, and 5.0% in the fifth year.



Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 16: Pollution Remediation Obligations

In 2006, GASB issued Statement no. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. GASB Statement no. 49 establishes standards for accounting and financial reporting for pollution remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. Management has determined to begin recognizing a liability at the time that an obligating event exists. At this time no obligation exists.

NOTE 17: Pledged Revenues

The University has pledged future student recreation center revenue to repay \$7,975,000 in student recreation center revenue bonds issued in 2007. Proceeds from the bonds provided financing for the construction of the student recreation center. The bonds are payable solely from the student recreation center fee revenues and are payable through 2032. Annual principal and interest payments on the bonds currently require 67.7% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$9,815,473. Principal and interest paid for the current year and total customer gross revenues were \$541,865 and \$800,845, respectively.

The University has pledged future auxiliary revenue to repay \$16,125,000 in other auxiliary revenue bonds issued in 2009, 2011, and 2012. Proceeds from the bonds provided financing for the capital repairs renovation and maintenance of other auxiliary services and the refunding of other auxiliary services bond issues and student housing debt issues. The bonds are payable solely from auxiliary revenues and are payable to maturity with dates ranging from 2017 through 2037. Annual principal and interest payments on the bonds currently require 13.3% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$19,945,898. Principal and interest paid for the current year and total customer gross revenues were \$1,265,149 and \$9,538,828, respectively.

The University has pledged future student tuition and fees to repay \$8,675,000 in refunding bonds issued in 2009 and 2011 to refund capital improvement bonds for various capital projects. The bonds are payable solely from student tuition and fees and are payable to maturity dates of 2020 and 2027. Annual principal and interest payments on the bonds currently require 3.7% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$7,308,287. Principal and interest paid for the current year and gross student tuition and fees were \$993,023 and \$26,761,744, respectively.

NOTE 18: Risk Management

The University is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The University carries commercial insurance for directors or officers covering legal judgments and settlements. The University pays an annual premium for this coverage.

The University participates in the Arkansas Public Employees Claims Division-Workers' Compensation Program under the Arkansas Department of Insurance. The program is responsible for obtaining and administering workers' compensation insurance coverage for its members, as well as obtaining reinsurance coverage for those claims that exceed the standard policy limits. In its administrative capacity, the Division is responsible for monitoring, negotiating, and settling claims that have been filed on behalf of and against the University. The University contributes quarterly to this program.

The University participates in the Arkansas Multi-Agency Insurance Trust (AMAIT) for insurance coverage for property and vehicles. In its administrative capacity, AMAIT is responsible for monitoring, negotiating, and settling claims that have been filed against its members. The University pays annual premiums for coverage of buildings, contents, and vehicles.

The University carries commercial insurance related to the operation and maintenance of University owned aircraft as well as airport liability coverage. The University pays an annual premium for this coverage.

The University participates in the Arkansas Fidelity Bond Trust Fund administered by the Governmental Bonding Board. This program provides coverage for actual losses sustained by its members through fraudulent or dishonest acts committed by officials or employees. Each loss is limited to \$250,000 with a \$2,500 deductible. The Department of Finance and Administration withholds the premium from the University's State Treasury funds.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 18: Risk Management (Continued)

The University carries commercial general liability insurance related to the maintenance and operation of the Davis-Baker Preschool. The University pays an annual premium for this coverage.

Settled claims have not exceeded the commercial insurance coverage in any of the past three fiscal years. There were no significant reductions in insurance coverage from the prior year in the major categories of risk.

The University is self-funded for insurance for student athletes up to the NCAA catastrophic deductible of \$90,000. The University requires student athletes to obtain insurance which covers competitive sports and the University covers the deductible and co-pays for the student athlete that meets the NCAA requirement.

NOTE 19: Financial Commitment from Food Service Vendor

On July 1, 2010, the University entered into a 10 year contract with Aramark Educational Services, LLC (Aramark) to provide meals to students and catering services to the University. In consideration of the University's agreement to continue services for this time period Aramark agreed to make a financial commitment to the University in the amount of \$2,500,000 to be used towards construction of a new dining facility. Aramark's financial commitment along with a \$2,750,000 financing agreement the University entered into with Arvest Bank on August 31, 2011 allowed construction to commence with a completion date of May 27, 2013. The financial commitment from Aramark shall be amortized on a straight-line basis over a period of twenty (20) years. Upon termination of this agreement by either Aramark or the University prior to the complete amortization of the financial agreement, the University would be required to reimburse Aramark for the unamortized balance on the date of termination or expiration of the contract. The balance of the financial commitment to the University as of June 30, 2014 is \$2,315,972.

NOTE 20: Short-Term Borrowing

The University entered into an agreement with Aramark to borrow funds for the purpose of renovations of the Garrison Center-Reddie Café. Activity is as follows:

	Balance as of July 1, 2013	Additions	Reductions	Balance as of June 30, 2014
Aramark Short Term Note	\$ 0	\$ 1,000,000	\$ 1,000,000	\$ 0

NOTE 21: Prior Year Restatements

Statement of Net Position

Due to the implementation of GASB Statement no. 65, *Items Previously Reported as Assets and Liabilities*, adjustments have been made to certain June 30, 2013 financial statement amounts. Specifically, current bond issuance costs were reduced by \$31,026 and noncurrent bond issuance costs were reduced by \$253,686. These represented costs that were scheduled to be amortized over the life of the bonds. This decreased total assets and unrestricted net position by \$284,712.

Also, current deferral of debt defeasance was reduced by \$30,128 and noncurrent deferral of debt defeasance was reduced by \$200,838. The total amount of deferral of debt defeasance of \$230,966 was reclassified to a deferred outflow of resources. This did not affect total net position or cash balance.

The net effect of the restatements was a decrease to total net position of \$284,712 at June 30, 2013.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 21: Prior Year Restatements (Continued)

Statement of Revenues, Expenses, and Changes in Net Position

Changes on the Statement of Net Position described above also affected the Statement of Revenues, Expenses, and Changes in Net Position. Bond issuance costs of \$31,026 that had been amortized in FY 13 and reported in other non-operating expenses were eliminated. Also, beginning net position was reduced by \$315,738 for the prior years' unamortized bond issuance costs.

Additionally, the following reclassifications not related to the implementation of GASB Statement no. 65 were made to the Statement of Revenues, Expenses, and Changes in Net Position.

- In the operating revenues section, \$674,069 of scholarship allowance was reclassified from student tuition and fees to athletics, resulting in an increase of net student tuition and fees and decrease of athletics revenues by the same amount.
- In the operating revenues section, student tuition and fees were increased by \$119,645 and scholarship allowance for student tuition and fees was increased by \$543,689, resulting in a reduction of net student tuition and fees of \$424,044.
- In the operating expenses section, scholarship and fellowships were reduced by \$424,044.

The net effect of the restatements was a decrease to total net position of \$284,712 at June 30, 2013.

Statement of Cash Flows

The following reclassifications were made to the Statement of Cash Flows:

In the cash flows from operating activities section, net tuition and fees increased by \$250,025 due to \$674,069 of scholarship allowance being reclassified from tuition and fees to athletics. Additionally, \$424,044 was removed from net tuition and fees and scholarships and fellowships expense due to transactions being recorded in the incorrect period. There was no effect on the ending cash balance.

NOTE 22: Subsequent Events

On September 26, 2014, the University issued an auxiliary enterprises revenue secured bond to Arvest Bank in the amount of \$6,170,644 for the purpose of purchasing the Whispering Oaks Apartment Complex. The bond was redeemed on November 26, 2014 with proceeds from the bond issue discussed below dated November 1, 2014.

On November 1, 2014, the University issued Auxiliary Enterprise Revenue Secured Bonds in the amount of \$33,000,000. These funds will be used to construct a 240 bed apartment complex, a 300 bed residence hall, and other auxiliary projects, as well as to redeem the auxiliary revenue bond dated September 26, 2014.

On July 21, 2014, the University and JBH Construction Inc., entered into a construction contract for the construction of a 240 unit apartment complex, located on the University campus in the amount of \$9,229,762.

On October 23, 2014, the University and JBH Construction Inc., entered into a construction contract for the construction of a 300 bed residence hall, located on the University campus in the amount of \$10,057,085.

On June 1, 2015, the University issued \$3,780,000 E&G refunding bonds. Proceeds were used to refund outstanding bonds dated December 1, 2009.

On June 30, 2015, Arkansas Development Finance Authority on behalf of Henderson State University, issued \$6,513,437 in qualified Energy Conservation Bonds, Series 2015A with an interest rate of 4.399 percent and \$3,623,489 in Educational Facilities Energy Conservation Bonds, Series 2015B (tax exempt) with an interest rate of 2.75 percent. The proceeds from this issue will be used to finance improvements to University facilities to reduce energy consumption and operating costs.

Henderson State University
Notes to the Financial Statements
June 30, 2014

NOTE 22: Subsequent Events (Continued)

On March 17, 2015, the University entered into an Energy Services Contract with Schneider Electric Buildings America, Inc., in the amount of \$9,671,521 to make improvements to certain University facilities in the form of energy conservation measures needed to reduce energy consumption and/or operating costs.

Effective August 1, 2014, the University and Summit Properties-Landmark, LLC entered into a 10 year lease agreement for office and classroom space at the Landmark Building in Hot Springs, AR. Lease payments in the amount of \$127,775 will be paid for the first two years and increase approximately 2.5% every two years thereafter.

**Henderson State University
Required Supplementary Information
June 30, 2014**

OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Schedule of Employer Contributions:

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions ³	Percentage Contributed
June 30, 2014	\$ 307,957	\$ 93,165	30.25%
June 30, 2013	318,051	79,702	25.06%
June 30, 2012	314,451	92,085	29.28%

³Since there is no funding; these are actual benefit payments of \$113,147 less retiree contributions of \$19,982 for 2014 and \$96,430 less retiree contributions of \$16,728 for 2013 and \$109,150 less retiree contributions of \$17,065 for 2012.

Schedule of Funding Progress:

The schedule of funding progress presents multi-year information comparing the actuarial value of plan assets to the actuarial accrued liability.

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll ⁴ (c)	UAAL as a Percentage Of Covered Payroll ⁴ [(b)-(a)/(c)]
June 30, 2014	\$ 0	\$ 2,765,013	\$ 2,765,013	0.00%	\$ 20,978,431	13.18%
June 30, 2013	0	2,799,751	2,799,751	0.00%	20,292,040	13.80%
June 30, 2012	0	2,750,389	2,750,339	0.00%	19,895,646	13.82%

⁴Estimated payroll as of July 1, 2013, July 1, 2012, and July 1, 2011 includes only plan participants.

HENDERSON STATE UNIVERSITY
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS
 FOR THE YEAR ENDED JUNE 30, 2014
 (Unaudited)

	Year Ended June 30,				
	2014	2013	2012	2011	2010
Total Assets and Deferred Outflows	\$ 89,807,778	\$ 86,111,623	\$ 83,334,695	\$ 80,148,391	\$ 75,096,232
Total Liabilities and Deferred Inflows	40,926,439	41,245,740	39,756,441	38,980,825	39,072,873
Total Net Position	48,881,339	44,865,883	43,578,254	41,167,566	36,023,359
Total Operating Revenues	22,454,109	21,739,690	21,117,073	19,717,034	19,784,856
Total Operating Expenses	55,170,305	56,768,875	54,224,914	52,814,878	47,606,120
Total Net Non-Operating Revenues	33,628,442	34,374,981	34,883,971	36,575,249	28,923,897
Total Other Revenues, Expenses, Gains or Losses	3,103,210	2,257,571	634,558	1,666,802	288,328



Henderson State University

Arkadelphia, Arkansas

**Basic Financial Statements
and Other Reports**

June 30, 2016

LEGISLATIVE JOINT AUDITING COMMITTEE



HENDERSON STATE UNIVERSITY
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Arkansas

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Senate Chair
Sen. Lance Eads
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. Mary Bentley
House Vice Chair

Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Henderson State University
Legislative Joint Auditing Committee

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of Henderson State University (University), an institution of higher education of the State of Arkansas, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Henderson State University Foundation, Inc., which represent 100% of the assets and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Henderson State University Foundation, Inc., is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Henderson State University Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the University as of June 30, 2016, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Notes 2 and 4 to the financial statements, the University implemented Governmental Accounting Standards Board (GASB) Statement no. 72, *Fair Value Measurement and Application*, during the year ended June 30, 2016. No restatement of the University's beginning net position was required due to the adoption of this Statement. Our opinion is not modified with respect to this matter.

Other Matters

Prior Year Comparative Information

We have previously audited the University's 2015 financial statements, and we expressed unmodified opinions on the respective financial statements of the business-type activities and the discretely presented component unit in our report dated July 27, 2016. In our opinion, the comparative information presented herein as of and for the year ended June 30, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, certain information pertaining to postemployment benefits other than pensions, and certain information pertaining to pensions on pages 6 through 13, 52, and 53 through 54 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The Schedule of Selected Information for the Last Five Years (Schedule 1) is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule of Selected Information for the Last Five Years has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2017 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

ARKANSAS LEGISLATIVE AUDIT



Roger A. Norman, JD, CPA, CFE
Legislative Auditor

Little Rock, Arkansas
June 6, 2017
EDHE10016

Arkansas

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Senate Chair
Sen. Lance Eads
Senate Vice Chair



Rep. Richard Womack
House Chair
Rep. Mary Bentley
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Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE **ARKANSAS LEGISLATIVE AUDIT**

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Henderson State University
Legislative Joint Auditing Committee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component unit of Henderson State University (University), an institution of higher education of the State of Arkansas, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated June 6, 2017. Our report includes a reference to other auditors who audited the financial statements of the Henderson State University Foundation, Inc., as described in our report on the University's financial statements. The financial statements of the Henderson State University Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the University's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

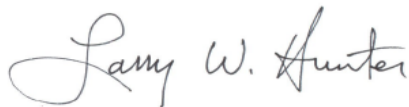
As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of the state constitution, state laws and regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the University in a separate letter dated June 6, 2017.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in cursive script that reads "Larry W. Hunter".

Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
June 6, 2017

Arkansas



Sen. Jimmy Hickey, Jr.
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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

MANAGEMENT LETTER

Henderson State University
Legislative Joint Auditing Committee

STUDENT ENROLLMENT DATA - In accordance with Ark. Code Ann. § 6-60-209, we performed tests of the student enrollment data for the year ended June 30, 2016, as reported to the State Department of Higher Education, to provide reasonable assurance that the data was properly reported. The enrollment data reported was as follows:

	<u>Summer II Term</u> <u>2015</u>	<u>Fall Term</u> <u>2015</u>	<u>Spring Term</u> <u>2016</u>	<u>Summer I Term</u> <u>2016</u>
Student Headcount	764	3,529	3,274	843
Student Semester Credit Hours	3,074	46,109	42,777	3,683

During our review, nothing came to our attention that would cause us to believe that the student enrollment data was not substantially correct.

This letter is intended solely for the information and use of the Legislative Joint Auditing Committee, the governing board, University management, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in cursive script that reads "Larry W. Hunter".

Larry W. Hunter, CPA, CFE
Deputy Legislative Auditor

Little Rock, Arkansas
June 6, 2017

HENDERSON STATE UNIVERSITY

Management's Discussion and Analysis (Unaudited)

Overview of the Financial Statements and Financial Analysis

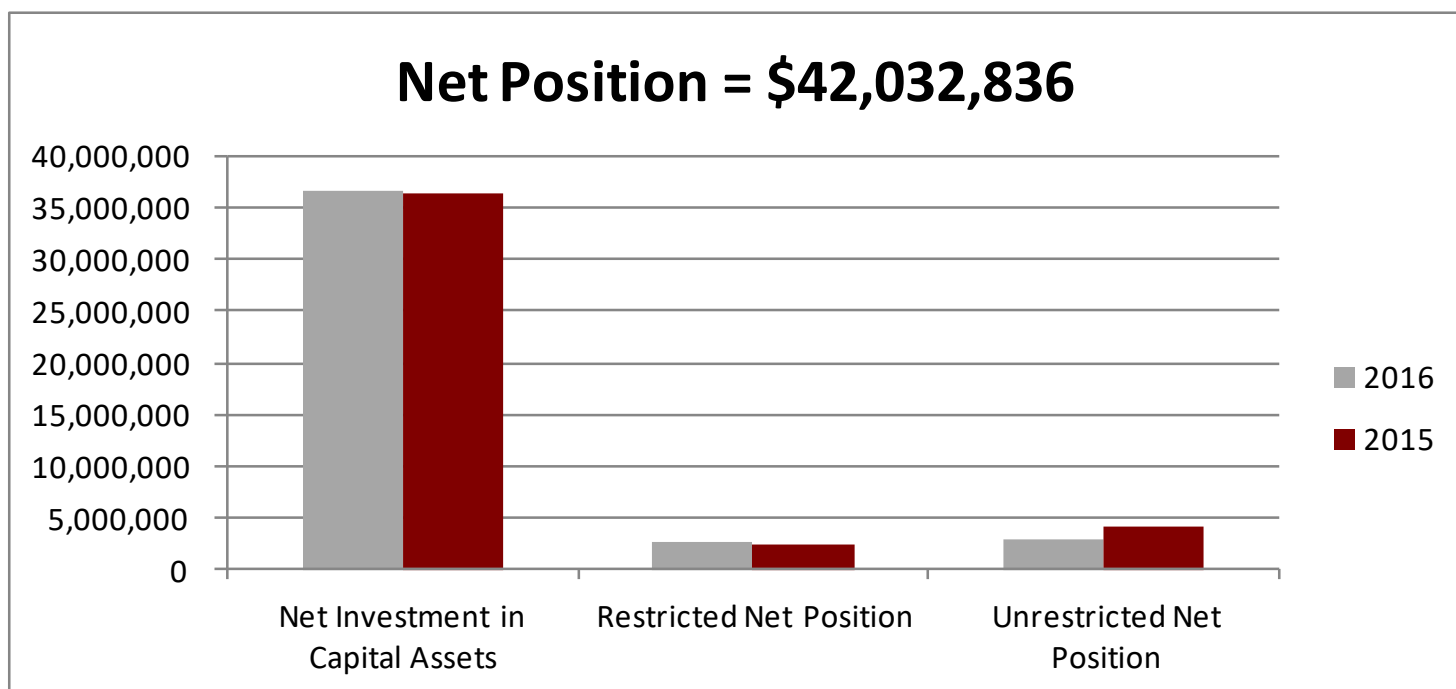
Henderson State University proudly presents its financial statements for fiscal year 2016 with comparative data presented for fiscal year 2015. The emphasis of discussion concerning these statements will be for the current year data. There are three financial statements presented: The Statements of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows.

The discussion and analysis of the University's financial statements provides an overview of its financial activities for the year.

Statement of Net Position

The Statement of Net Position presents the Assets (current and non-current), Deferred Outflow of Resources, Liabilities (current and non-current), Deferred Inflows of Resources, and Net Position (assets plus deferred outflows minus liabilities and deferred inflows) as of the end of the fiscal year. The purpose of the Statement of Net Position is to present to the readers of the financial statements a fiscal snapshot of Henderson State University. The difference between current and non-current assets is discussed in the footnotes to the financial statements.

Readers of the Statement of Net Position are able to determine the assets available to continue the operations of the Institution and how much the Institution owes vendors, lending institutions, and investors in the bonds of the University. The Statement of Net Position provides a picture of the Net Position of the Institution and the availability of assets for expenditure by the Institution.



Net Position is divided into three major categories. Net investment in Capital Assets provides information on the Institution's equity in property, plant, and equipment owned by the Institution. Restricted Net Positions is divided into two categories: Nonexpendable and Expendable. The corpus of the nonexpendable restricted resources is only available for specific purposes. Expendable restricted net position is available for expenditures by the Institution but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. Unrestricted Net Position is available to the Institution for any lawful purpose of the Institution.

HENDERSON STATE UNIVERSITY

Comparative Statement of Net Position		
June 30, 2016		
	2016	2015
Assets:		
Current Assets	\$ 18,551,443	\$ 19,878,276
Capital Assets, net	105,416,477	87,407,550
Other Assets	4,491,514	26,902,539
Total Assets	128,459,434	134,188,365
Deferred Outflow of Resources	1,881,372	1,339,002
Liabilities:		
Current Liabilities	7,883,689	9,523,145
Non-Current Liabilities	78,976,511	81,039,103
Total Liabilities	86,860,200	90,562,248
Deferred Inflow of Resources	1,447,770	2,063,038
Net Position:		
Net Investment in Capital Assets	36,492,114	36,432,730
Restricted-Expendable	2,516,554	2,164,252
Restricted-Nonexpendable	156,645	161,513
Unrestricted	2,867,523	4,143,586
Total Net Position	\$ 42,032,836	\$ 42,902,081

Total Assets of the Institution decreased by \$5,728,931. A review of the Statement of Net Position will reveal that there are many offsetting variances, but the decrease was primarily due to a decrease in cash and deposits with trustee as of June 30, 2016 as construction projects were paid.

The \$22,411,025 decline in other assets resulted primarily from a decline in deposit with trustees.

Total liabilities for the year decreased by \$3,702,048. This net decrease was primarily due to the decrease in accounts payable of \$2,753,474 as of June 30, 2016.

Statement of Revenues, Expenses, and Changes in Net Position

The changes in total net position, as presented on the Statement of Net Position, are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of the statement is to present the revenues received and the expenses paid by the Institution, both operating and non-operating, and any other revenues, expenses, gains or losses received or spent by the Institution.

HENDERSON STATE UNIVERSITY

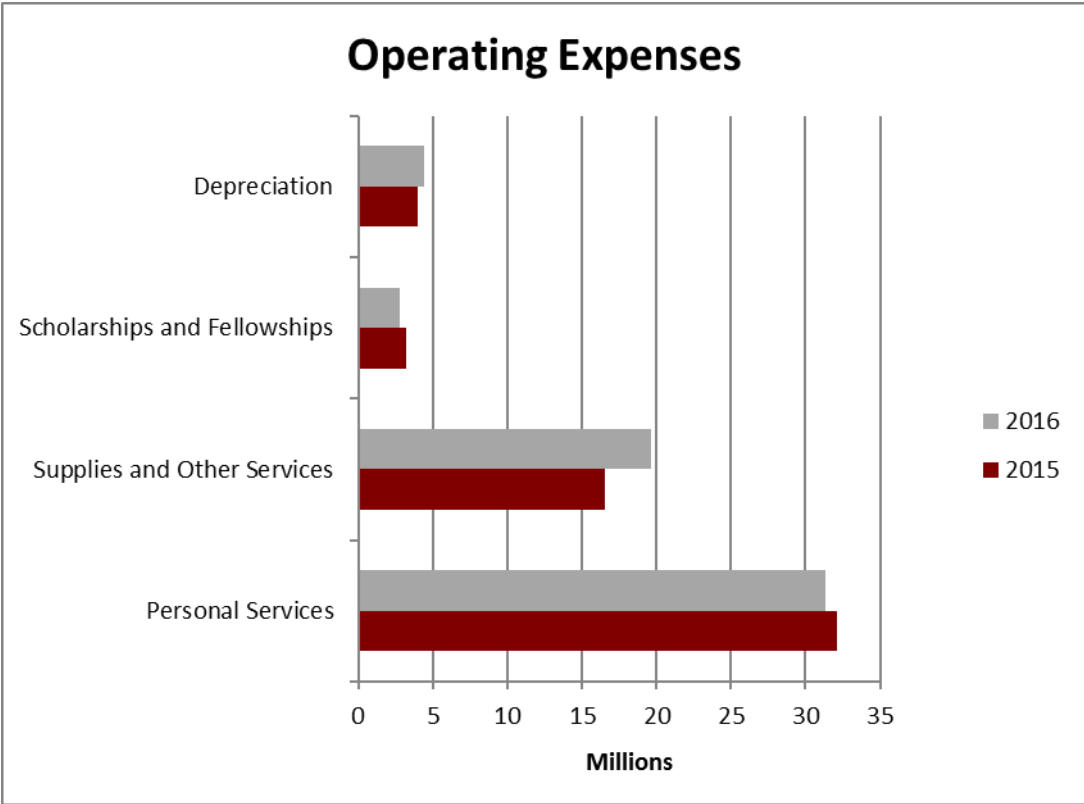
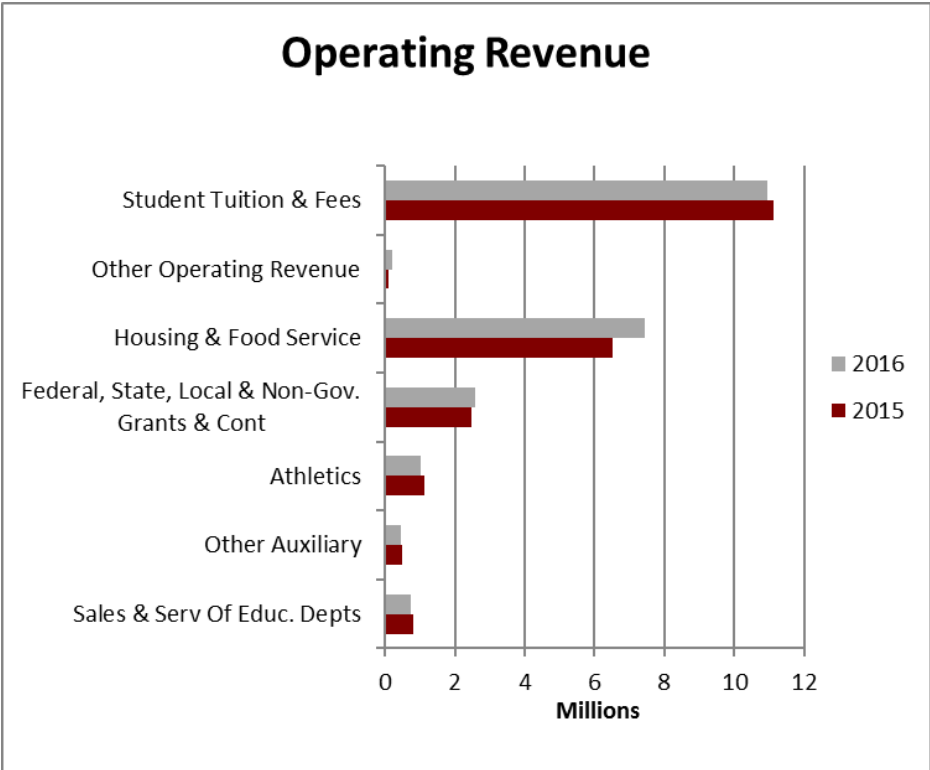
Operating revenues are received for providing goods and services to the various customers and constituencies of the Institution. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the Institution. Non-operating revenues are revenues received for which goods or services are not provided. For example, the Governmental Accounting Standards Board (GASB) considers state appropriations as non-operating revenues because the revenue is provided by the Legislature to the Institution without the Legislature directly receiving commensurate goods and services.

Comparative Statement of Revenues, Expenses, and Changes in Net Position For the Fiscal Year Ended June 30, 2016		
	2016	2015
Operating Revenues	\$ 23,402,299	\$ 22,662,431
Operating Expenses	58,274,209	55,912,750
Operating Loss	(34,871,910)	(33,250,319)
Non-Operating Revenues less Expenses	32,977,010	33,018,934
Income (Loss) Before Other Rev., Exp., Gains or Losses	(1,894,900)	(231,385)
Other Revenues, Expenses, Gains or Losses	1,025,655	324,136
Increases (Decreases) in Net Assets	(869,245)	92,751
Net Position at Beginning of Year	42,902,081	48,881,339
Adjustment for Pension Liability due to GASB 68		(6,072,009)
Net Position at Beginning of Year, as Restated	42,902,081	42,809,330
Net Position at End of Year	\$ 42,032,836	\$ 42,902,081

The Statement of Revenues, Expenses, and Changes in Net Position reflect a decrease in net position at the end of the year of \$869,245. Highlights of the information presented on the statement are as follows:

- ❖ Student tuition and fees, net of scholarship allowances, decreased by \$178,339 due to increases in scholarship allowances.
- ❖ Personal services expenses decreased by \$788,424. This decrease is attributed to a decrease in salaries and benefits with the outsourcing of the facilities management function.
- ❖ Supplies and other services increased by \$3,079,499. This increase is due to repairs to facilities, increased operating cost of new residence life facilities, and the payment to vendor for facilities outsourcing.
- ❖ Scholarship expenses decreased by \$398,178 due to an increase in scholarship allowance applied to tuition, fees, and room and board.
- ❖ Capital Gifts, Capital Appropriations and Capital Grants increased by \$1,006,971.

HENDERSON STATE UNIVERSITY



HENDERSON STATE UNIVERSITY

Statement of Cash Flows

The Statement of Cash Flows presents detailed information about the cash activity of the Institution during the year. The statement is divided into the following five sections:

Comparative Statement of Cash Flow For the Fiscal Year Ended June 30, 2016			
		2016	2015
Cash Provided (used) by:			
Operating Activities	\$	(31,025,810)	\$ (30,956,247)
Non-capital Financing Activities		34,302,303	34,286,434
Investing Activities		12,803	149,259
Capital and Related Financing Activities		(6,316,928)	(4,509,724)
Net Change in Cash			
		(3,027,632)	(1,030,278)
Cash, Beginning of Year			
		14,156,541	15,186,819
Cash, End of year			
	\$	11,128,909	\$ 14,156,541

- ❖ Operating cash flows provides detail of the operating cash flows and the net cash used by operating activities for the Institution.
- ❖ Non-Capital Financing activities reflect cash received and spent for non-operating financing activities.
- ❖ Cash flows from investing activities indicate the purchases, proceeds, and interest received from investing activities.
- ❖ Capital and related financing activities provide specific information on the cash used for the acquisition and construction of capital and related items.

The last section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues, Expenses, and Changes in Net Position.

Capital Assets and Debt Administration

The University made an investment in the following additions or improvements in fiscal year 2016.

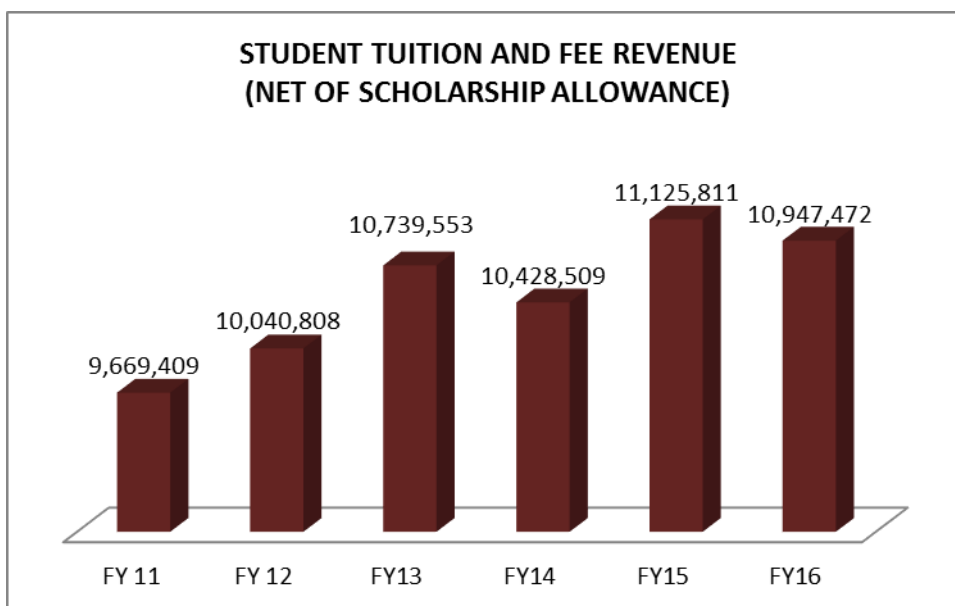
HENDERSON STATE UNIVERSITY

	Amount
Land	\$ 310,660
Construction in Progress	20,859,409
Improvements & Infrastructure (includes \$5,075,560 of completed construction in progress)	5,160,583
Equipment (includes \$13,460 transferred from construction in progress)	202,443
Library Holdings	500,515
Buildings (includes \$23,601,754 of completed construction in progress)	24,313,236
Total	\$ 51,346,846

The University's long term debt (current and noncurrent) decreased from \$73,472,406 to \$71,895,517, a \$1,576,889 net decrease as a result of principal payment on long term debt and a refunding of a bond issue.

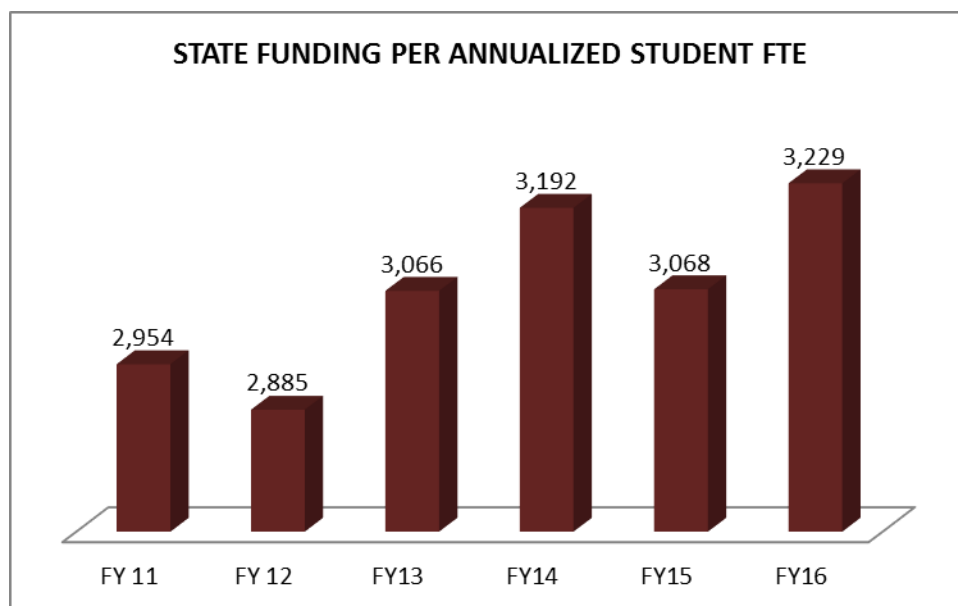
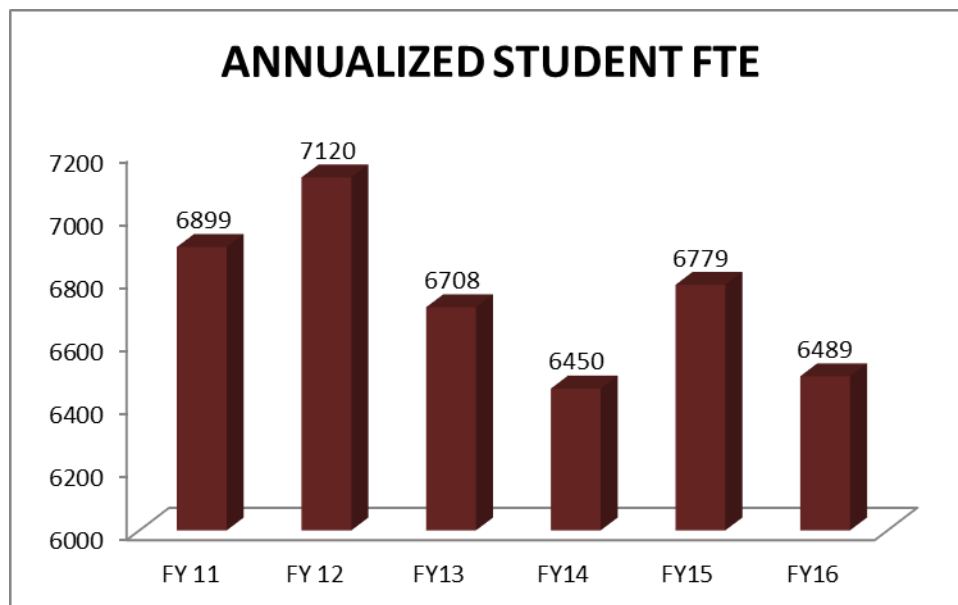
Economic Outlook

Cash reserves, fund balances, and ratio analysis show positive trends. The following charts illustrate the current trends in Tuition, Annualized Student FTE, and State Funding for Annualized Student FTE.



* Decrease in Tuition and Fee Revenue net of Scholarship Allowances in FY 11 is due to a change in accounting for scholarship allowances for Auxiliary Enterprises.

HENDERSON STATE UNIVERSITY



The University's overall financial position is strong even though a decline in Annualized Student FTE has occurred over the last five fiscal years.

Though the Arkansas economy is strong, with low unemployment and increasing state revenues, competition for state general revenue funding is heightened due to the significant needs across state government, including higher education. As a result, additional operating funds are not anticipated in the 2018 fiscal year. The Arkansas Department of Higher Education, under Governor Asa Hutchinson's direction, is developing an outcomes-based funding model to replace the existing enrollment driven model that has been in place for some time. The results are expected to provide evidence of student outcomes that will drive future funding opportunities.

HENDERSON STATE UNIVERSITY

In October 2014, Moody's Investors Service assigned an initial bond rating for a \$33 million bond issue, as A3; outlook stable. There has been no subsequent change in bond rating.

The University's strategic plan, Beyond the Horizon, was adopted in 2014 and calls for significant investments in the following priority areas:

- Growing enrollment, improving student life, and increasing retention to graduation
- Enhancing academic programs
- Enhancing the quality of life and the ability to recruit and retain a highly qualified and motivated faculty and staff
- Improving the physical environment and infrastructure
- Expanding and diversifying revenues
- Enhancing Henderson's regional, state, and national profile

Successful attainment of the goals contained within the plan, and ultimately the success of Henderson State students, is dependent on providing adequate support for the priorities of the plan. To provide this support, the University will undertake a budget prioritization and resource allocation process during fiscal year 2017, with a goal of re-allocating operating budget priorities in the 2018 fiscal year. This process will align the University with the expected outcomes-based funding model at the state level.

Mr. Bobby G. Jones, CPA (Inactive)
Vice President for Finance and Administration, Retired

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2016

Exhibit A

	2016	2015
ASSETS:		
Current Assets:		
Cash and Cash Equivalents	\$ 10,466,102	\$ 13,161,630
Short Term Investments	709,704	842,925
Student Accounts Receivable, Net	4,313,842	3,697,754
Accrued Interest Receivable	425	2,624
Inventories	119,690	151,798
Notes and Student Loans Receivable	161,561	186,002
Other Receivables	1,044,090	1,345,827
Deposits with Trustee	1,664,002	436,217
Prepaid Expenses	20,726	
Unamortized Bond Insurance	51,301	53,499
Total Current Assets	18,551,443	19,878,276
Non-Current Assets:		
Cash and Cash Equivalents	662,807	994,911
Investments	255,023	89,000
Notes and Student Loans Receivable	890,318	999,714
Deposits with Trustee	2,683,366	24,818,914
Capital Assets, Net of Accumulated Depreciation (\$70,937,369 and \$ 67,114,460, respectively)	105,416,477	87,407,550
Total Non-Current Assets	109,907,991	114,310,089
Total Assets	128,459,434	134,188,365
Deferred Outflow of Resources:		
Deferral of Pension Liability	1,455,690	1,094,588
Deferral of Debt Defeasance, Net of Accumulated Amortization (\$141,734 and \$146,328, respectively)	425,682	244,414
Total Outflow of Resources	1,881,372	1,339,002
LIABILITIES:		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	3,272,436	6,025,910
Funds Held in Trust for Others	741,230	670,038
Unearned Revenue	556,025	688,906
Employee Retirement	57,774	59,162
Compensated Absences Payable	151,997	127,947
Long-term Debt	3,069,386	1,916,888
Discount on Bonds	(2,331)	(2,330)
Deferral of Bond Premium	37,172	36,624
Total Current Liabilities	7,883,689	9,523,145
Non-Current Liabilities:		
Refundable Advance	1,136,862	1,172,201
Employee Retirement	70,919	89,760
Other Postemployment Benefits	1,839,562	1,717,215
Compensated Absences Payable	857,569	1,000,533
Long-term Debt	68,826,131	71,555,518
Pension Liability	5,573,032	4,805,086
Discount on Bonds Net of Accumulated Amortization (\$10,783 and \$ 31,892, respectively)	(35,320)	(37,651)
Bond Premium-Deferred, Net of Accumulated Amortization (\$69,688 and \$32,789, respectively)	707,756	736,441
Total Non-Current Liabilities	78,976,511	81,039,103
Total Liabilities	86,860,200	90,562,248
Deferred Inflow of Resources:		
Deferral of Pension Liability	1,447,770	2,063,038

HENDERSON STATE UNIVERSITY
 COMPARATIVE STATEMENT OF NET POSITION
 JUNE 30, 2016

Exhibit A

	2016	2015
NET POSITION:		
Net Investment in Capital Assets	\$ 36,492,114	\$ 36,432,730
Restricted for:		
Expendable:		
Scholarships and Fellowships	234,150	221,401
Capital Projects	662,807	994,111
Grants and Contracts	710,708	615,547
Loans	48,889	48,890
Debt Service	860,000	255,000
Other		29,303
Nonexpendable:		
Loans	156,645	161,513
Unrestricted:		
Net Position	2,867,523	4,143,586
Total Net Position	\$ 42,032,836	\$ 42,902,081

The accompanying notes are an integral part of these financial statements.

HENDERSON STATE UNIVERSITY FOUNDATION, INC.
 STATEMENTS OF FINANCIAL POSITION
 JUNE 30, 2016 AND 2015

Exhibit A-1

	2016	2015
ASSETS		
Cash and cash equivalents	\$ 2,715,577	\$ 2,936,004
Certificates of deposit		300,000
Accrued interest receivable	1,001	4,524
Contributions receivable, net	189,152	155,385
Investments	12,938,882	13,106,171
Prepaid expenses	19,167	
Property and equipment, net		90,776
TOTAL ASSETS	\$ 15,863,779	\$ 16,592,860
LIABILITIES AND NET ASSETS		
Total Liabilities	\$ 0	\$ 0
Net Assets		
Unrestricted	138,364	104,258
Temporarily restricted	5,164,816	5,482,847
Permanently restricted	10,560,599	11,005,755
Total Net Assets	15,863,779	16,592,860
TOTAL LIABILITIES AND NET ASSETS	\$ 15,863,779	\$ 16,592,860

HENDERSON STATE UNIVERSITY
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B

	2016	2015
OPERATING REVENUE:		
Student Tuition and Fees (net of scholarship allowances of \$16,775,502 and \$16,107,473, respectively)	\$ 10,947,472	\$ 11,125,811
Federal Grants and Contracts	1,779,239	1,643,735
State and Local Grants and Contracts	731,012	785,019
Non-Governmental Grants and Contracts	59,228	61,270
Sales and Services of Educational Departments	750,265	819,334
Athletics (net of scholarship allowances of \$661,412 and \$654,738, respectively)	1,018,923	1,138,075
Housing and Food Service (net of scholarship allowances of \$3,054,808 and \$2,518,976, respectively)	7,453,552	6,507,035
Bookstore	99,572	109,385
Garrison Center	20,165	8,803
Other Auxiliary Enterprises	333,465	366,049
Other Operating Revenues	209,406	97,915
 TOTAL OPERATING REVENUES	 23,402,299	 22,662,431
OPERATING EXPENSES:		
Personal Services	31,355,739	32,144,163
Supplies and Other Services	19,655,216	16,575,717
Scholarships and Fellowships	2,813,262	3,211,440
Depreciation	4,449,992	3,981,430
 TOTAL OPERATING EXPENSES	 58,274,209	 55,912,750
 OPERATING INCOME (LOSS)	 (34,871,910)	 (33,250,319)
NON-OPERATING REVENUES (EXPENSES)		
State and Federal Appropriations	21,043,436	21,020,861
Federal and State Grants and Contracts	12,580,000	13,046,821
Gifts	1,232,744	801,105
Investment Income	49,983	99,845
Interest and Fees on Long Term Debt	(2,053,823)	(1,265,216)
Bond Issuance Cost	(106,482)	(722,972)
Bond Insurance Cost	(2,199)	(1,466)
Other	233,351	39,956
 Net Non-operating Revenues	 32,977,010	 33,018,934

HENDERSON STATE UNIVERSITY
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B

	2016	2015
Income Before Other Revenues, Expenses, Gains/Losses	\$ (1,894,900)	\$ (231,385)
Capital Appropriations	312,500	
Capital Gifts	582,999	302,568
Capital Grants	747,000	332,960
Payments of Mandatory Fees to Agency Funds	(362,440)	(361,360)
Loss on Disposal of Assets	(186,040)	
Adjustments to Prior Year Revenues and Expenses	(68,364)	49,968
INCREASE (DECREASE) IN NET POSITION	(869,245)	92,751
NET POSITION- BEG. OF YEAR AS ORIGINALLY REPORTED	42,902,081	48,881,339
Adjustment due to GASB 68		(6,072,009)
NET POSITION- BEGINNING OF YEAR RESTATED	42,902,081	42,809,330
NET POSITION- END OF YEAR	\$ 42,032,836	\$ 42,902,081

The accompanying notes are an integral part of these financial statements.

HENDERSON STATE UNIVERSITY FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

Exhibit B-1

	2016	2015
CHANGES IN UNRESTRICTED NET ASSETS		
Unrestricted Support, Revenue and Gains		
Grants	\$ 385,775	\$ 385,774
Gain on sale of property and equipment	58,210	
Net assets released from restrictions	2,656,187	1,283,118
Total Unrestricted Support, Revenue and Gains	3,100,172	1,668,892
Expenses		
Program services	2,869,749	1,522,422
Supporting services		
General and administrative	196,317	118,438
Fundraising		7,476
Total Expenses	3,066,066	1,648,336
Increase in Unrestricted Net Assets	34,106	20,556
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Contributions	1,196,977	1,351,048
Interest and dividends	767,339	603,658
Net depreciation in fair value of investments	(545,143)	(390,644)
Net assets released from restrictions	(1,737,204)	(1,283,118)
Increase in temporarily restricted net assets	(318,031)	280,944
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS		
Contributions	473,827	164,726
Net assets released from restrictions	(918,983)	
(Decrease) Increase in Permanently Restricted Net Assets	(445,156)	164,726
(DECREASE) INCREASE IN TOTAL NET ASSETS	(729,081)	466,226
NET ASSETS, BEGINNING OF YEAR (AS RESTATED)	16,592,860	16,126,634
NET ASSETS, END OF YEAR	\$ 15,863,779	\$ 16,592,860

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2016

Exhibit C

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees (Net of Scholarships)	\$ 10,197,984	\$ 10,526,286
Research Grants and Contracts	2,902,958	2,300,154
Collection of Loans and Interest to Students (includes Perkins and interest income)	153,332	136,422
Auxiliary Enterprises		
Athletics	1,018,923	1,138,075
Housing and Food Service	7,453,552	6,507,035
Bookstore	99,572	109,385
Student Union	20,165	8,804
Other Auxiliary Enterprises	346,018	379,639
Other Receipts	888,773	943,876
Payments to Suppliers	(19,723,255)	(17,127,961)
Payments to Employees	(24,403,374)	(24,755,869)
Payments of Employee Benefits	(7,140,643)	(7,731,479)
Loans issued to Students (includes Perkins)	(19,494)	(157,127)
Scholarships and Fellowships	(2,820,321)	(3,233,487)
Net Cash Provided (Used) by Operating Activities	(31,025,810)	(30,956,247)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Appropriations	21,043,436	21,020,861
Federal and State Grants and Contracts	12,580,000	12,946,821
Loans to Students-Direct Loans & Private (Inflows)	17,186,380	17,432,295
Agency Funds (Net of Outflows)	71,191	35,465
Loans to Students-Direct Loans & Private (Outflows)	(17,186,380)	(17,432,295)
Payments of Mandatory Fees to Agency Funds	(362,440)	(361,360)
Gifts and Grants	1,232,744	801,105
Principal paid on non-capital loan	(146,356)	(141,982)
Interest paid on non-capital loan	(59,943)	(64,445)
Other	(56,329)	49,969
Net Cash Provided (Used) by Noncapital Financing Activities	34,302,303	34,286,434
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Appropriations	312,500	
Proceeds from Short Term Borrowing		6,170,644
Acquisitions and Construction of Capital Assets	(2,743,716)	(10,501,976)
Capital Grants	747,000	332,960
Principal Paid on Non-Bonded Debt	(115,533)	(301,999)
Interest and Fees Paid on Non-Bonded Debt	(286,256)	(203,641)
Payment to Trustee for Principal	(2,260,000)	(1,917,240)
Payment to Trustee for Interest and Fees	(1,970,923)	(856,811)
Reimbursement of Expenses from Trustee		2,768,339
Net Cash Provided (Used) by Capital and Related Financing Activities	(6,316,928)	(4,509,724)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	394,299	216,130
Interest on Investments (net of fees)	53,633	53,129
Purchase of Investments	(435,129)	(120,000)
Net Cash Provided (Used) by Investing Activities	12,803	149,259
Net Increase (Decrease) in Cash	(3,027,632)	(1,030,278)
Cash - Beginning of Year	14,156,541	15,186,819
Cash - Ending of Year	\$ 11,128,909	\$ 14,156,541

HENDERSON STATE UNIVERSITY
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2016

Exhibit C

	2016	2015
Reconciliation of Net Operating Loss to Net Cash Provided (Used) by		
Operating Activities		
Operating Income (Loss)	\$ (34,871,910)	\$ (33,250,319)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided		
(Used) by Operating Activities:		
Depreciation Expense	4,449,992	3,981,430
Receivables, Net	(334,220)	(1,353,047)
Inventories	32,108	3,822
Other Assets	(20,726)	26,221
Loans Receivable	133,838	(20,705)
Accounts Payable	(56,792)	(252,777)
Deferred Revenue	(132,881)	2,054
Employee Retirement	(20,230)	(25,474)
Compensated Absences	(118,913)	33,931
OPEB	122,348	197,090
Net Pension Liability	(208,424)	(298,473)
	<u>\$ (31,025,810)</u>	<u>\$ (30,956,247)</u>
Net Cash Provided (Used) by Operating Activities		
NONCASH TRANSACTIONS		
Donated Capital Assets	\$ 582,999	\$ 302,568
Loss on Capital Assets	(197,153)	(23,277)
Increase (decrease) in Fair Value of Investments	(66,888)	(40,837)
Discount on Bonds	(2,330)	(12,985)
Premium of Bonds	8,761	774,711
Deferral of Debt Defeasance	(58,111)	(43,575)
Installment Contract Proceeds Paid to Trustee		10,136,926
Capital Assets Acquired from Construction Bond Proceeds	(21,336,434)	(10,145,089)
Investment Income from Bond Proceeds		18,699
Debt Service Reserve Funds to Refunding Bond Agent	(270,306)	(927,313)
Purchase of Investments		(42,870)
Accrued Interest on Bonds Issued		92,331
Bond Proceeds Deposited into Debt Service Reserve	(273,206)	(189,000)
Insurance on Bonds paid from proceeds		(53,499)
Bond Proceeds Paid to Refunding Bond Agent	(6,094,073)	(3,542,243)
Proceeds from Construction Bonds Issued		33,000,000
Proceeds from Refunding Bonds Issued	6,465,000	3,780,000
Bond Issuance Cost Paid from Bond Proceeds	(106,482)	(595,126)
Repayment of Short-term Loan Paid by Bond Trustee		(6,170,644)
Repayment of Short-term Interest Paid by Bond Trustee		(28,335)

The accompanying notes are an integral part of these financial statements.

Henderson State University

NOTE 1: Reporting Entity

Henderson State University (University) was founded in 1890 as a co-educational liberal arts college and was related to the Methodist church until 1929, when the Arkansas General Assembly enacted legislation (Act 46) to “establish a standard teachers’ college at Arkadelphia” and the Institution, known as Henderson-Brown College, was transferred to the State of Arkansas.

The University is a four-year institution of higher education. The governing body is the Board of Trustees comprised of seven members appointed by the Governor of the State.

Component Units

In May 2002, Governmental Accounting Standards Board, (GASB) issued Statement no. 39, *Determining Whether Certain Organizations are Component Units*, which amended GASB no. 14 to provide additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with a primary government. Under the standard, which became effective with the fiscal year ended June 30, 2004, the financial activities of qualifying foundations are to be included in the financial statements of the primary government, through discrete presentations. There is one qualifying foundation for Henderson State University, the Henderson State University Foundation, Inc. Although the University does not control the timing or amount of receipts from this Foundation, the majority of resources, or income thereon, which the Foundation holds and invests is restricted to the activities of the University by the donors. Because these restricted resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and is discretely presented in the University’s financial statements. During the year ended June 30, 2016, the Foundation transferred property, equipment, and funds of \$1,621,743 to the University for proper accountability and academic support.

The Henderson State University Foundation, Inc. is a separate nonprofit organization, which operates for charitable educational purposes, including administering and investing gifts and other amounts received directly or indirectly for the benefit of Henderson State University. The Board of Directors of the Foundation is made up of twelve (12) members including two (2) members who are also members of the Henderson State University Board of Trustees, and two (2) Ex-officio members who are also employees of the University. Complete financial statements for the Foundation can be obtained from the administrative office at 324 North 12th Street, Arkadelphia, AR 71923.

NOTE 2: Summary of Significant Accounting Policies

Financial Statement Presentation

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement no. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. GASB Statement no. 35, *Basic Financial Statements – and Management’s Discussion and Analysis – for Public Colleges and Universities*, followed this in November 1999. The financial statement presentation required by GASB Statements no. 34 and no. 35, as amended, provides a comprehensive, entity-wide perspective of the University’s assets, deferred outflows, liabilities, deferred inflows, net position, revenues, expenses, changes in net position, cash flows, and replaces the fund-group perspective previously required.

Basis of Accounting

For financial reporting purposes, the University is considered a special-purpose government engaged only in business-type activities. Accordingly, the University’s financial statements have been presented using the economic resources focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation is incurred. All significant intra-agency transactions have been eliminated.

Henderson State University

NOTE 2: Summary of Significant Accounting Policies (Continued)

Capital Assets and Depreciation

Land, buildings, improvements and infrastructure, equipment, library holdings, and construction in progress are reported at cost or estimated historical cost if actual data is not available. Donated capital assets are reported at acquisition value, as required by GASB Statement 72, when received. The University's capitalization policy for equipment is to record, as assets, any items with a unit cost of more than \$5,000 and an estimated useful life greater than one year. Improvements to buildings, infrastructure, and land that significantly increase the value or extend the useful life of the asset are capitalized. Routine repairs and maintenance are charged to operating expense when incurred. Capitalization thresholds for intangible assets are \$1,000,000 for internally developed software and \$100,000 for all other applicable categories.

Depreciation is computed using the straight-line method over the estimated lives of the assets, generally 15 to 30 years for buildings, 15 to 20 years for infrastructure and land improvements, 10-15 years for library books, and 3 to 7 years for equipment. Estimated lives for intangible assets will be determined at the time of capitalization.

Operating and Nonoperating Revenues

Revenues of the University are classified as either operating or nonoperating according to the following criteria:

Operating Revenues: Operating revenues result from activities that have characteristics of exchange transactions: this is, the University receives payment in exchange for providing services or products to students or other constituencies. Student tuition and fees, net of scholarship discounts and allowances, sales and services of auxiliary operations, net of scholarship discounts and allowances, and federal, state, local and private grants are the main categories of operating revenues for the University.

Nonoperating Revenues: Nonoperating revenues are those revenues that result from nonexchange transactions or from activities specifically defined as nonoperating by the GASB. Examples of nonoperating revenues include state appropriations, certain grants and contracts, sales and use taxes, property taxes, and investment income. State appropriations from the state are considered nonoperating under the definitions set forth by the GASB because the University does not provide a direct and commensurate benefit to the legislature in exchange for them.

Cash Equivalents

For purposes of the statement of cash flows, the University considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts Receivable consists of tuition and fee charges to students and auxiliary enterprises provided to students, faculty, and staff. Accounts receivable also includes amounts due from the Federal government, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts. Prior to fiscal year 2012, the University used the direct write off method for uncollectible student accounts but, in fiscal year 2012, due to a change in policy, recorded an allowance for uncollectible accounts. The University intends to incrementally increase the allowance, up to 25% of doubtful accounts, until it is equal to those accounts that are deemed uncollectible.

Investments

Investments, other than nonnegotiable certificates of deposits, are stated at fair value. Fair value is market value if a market price or quote is readily available. Carrying amounts of investments are adjusted for increases or decreases in value. Gains and losses on investment transactions are accounted for in the funds which owned such assets.

Deposits with Trustees

Deposits with trustees include principal, interest, and paying agents fees made in advance of the due date and forwarded to the bond trustee. In addition, deposits with trustees include cash and investments held in debt service reserve accounts.

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NOTE 2: Summary of Significant Accounting Policies (Continued)

Notes Receivable

Student loans made through the Federal Perkins Loan Program (the Program) comprise substantially all of the notes receivable. The program provides for cancellation of a loan at rates 10 percent to 30 percent per year up to a maximum of 100 percent if the participant complies with certain provisions. The Federal government reimburses the University for amounts cancelled under these provisions.

Inventories

Inventories are valued at cost with cost being generally determined on a first in, first out basis.

Noncurrent Cash and Investments

Cash and investments that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other nonrecurring assets, are classified as noncurrent assets in the Statement of Net Position.

Deferred Outflows of Resources

Deferred outflows include the deferred gains or losses on debt financing (debt refunding) and certain transactions related to pensions.

Deferred Inflow of Resources

Deferred inflows of resources relate to pension transactions that apply to future periods. Therefore, these items will not be recognized as revenue until a future period.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Arkansas Public Employees Retirement System and the Arkansas Teacher Retirement System (the respective Systems) and additions to/deductions from the respective Systems' fiduciary net position have been determined on the same basis as they are reported by the respective Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Compensated Absences Payable

Employees accrue and accumulate annual and sick leave in accordance with policies established by the Board of Trustees. Ten month faculty accrue sick leave at a rate of 240 hours per year. Non-classified and classified employees accrue annual leave at a variable rate (from 8 to 15 hours per month) depending upon the number of years employed in state government. Under the University's policy, an employee may carry accrued leave forward from one fiscal year to another, up to a maximum of 240 hours (30 working days). Employees who terminate their employment are entitled to payment for all accumulated annual leave, up to the maximum allowed. The University accrues the dollar value of annual leave benefits which are payable upon retirement, termination, or death of its employees. This liability has been projected to be \$916,315 at June 30, 2016. Classified employees with at least 50 days of accumulated sick leave are entitled to payment of accumulated leave. The University accrues the dollar value of sick leave benefits which are payable upon retirement or death of its classified employees. This liability is projected to be \$92,497 at June 30, 2016. On June 10, 2011, the Board of Trustees voted to not compensate non-classified employees and faculty for unpaid sick leave until further research has been conducted. This vote was in response to ACT 337 of the 88th General Assembly Regular Session, 2011, amended Ark. Code Ann. § 21-4-505, to grant discretion to state-supported institutions of higher education on whether or not to compensate all employees for unpaid sick leave upon retirement. The University accrues compensatory time at time and one half of the hours worked over 8 hours per day for classified employees. The liability is projected to be \$754 at June 30, 2016.

Employee Retirement

Accrual was discontinued under Henderson State University's self-managed retirement program as of June 30, 1979. Employees of record on or before April 5, 1973 are eligible for benefits. As a result of this action the University calculated what the financial obligation would be for the life of this plan. Annual adjustments are made to record termination of obligation.

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NOTE 2: Summary of Significant Accounting Policies (Continued)

Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and installment contract obligations with contractual maturities greater than one year; and (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year.

Refundable Federal Advances:

For reporting purposes, the University has shown the federal portion of the Perkins Loan Program fund balance as a noncurrent liability on the Statement of Net Position. In the event of the cessation of the program, this amount is refundable to the Federal government.

Net Position

The University's net position is classified as follows:

Net Investment in Capital Assets: This classification represents the University's total investment in capital assets, net of outstanding debt obligations related to those assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included in this category.

Restricted Net Position: Within this classification there are two categories of net position:

Restricted, expendable: Restricted expendable net position include resources for which the University is legally or contractually obligated to spend only in accordance with restrictions imposed by external parties.

Restricted, nonexpendable: Nonexpendable restricted net position consists of endowment and similar type funds for which donors or other external parties have stipulated that the principal or corpus is to be maintained inviolate and in perpetuity and invested only for the purpose of producing income which may either be expended in accordance with the donors' or external parties' stipulations or added to the principal.

Unrestricted Net Position: Unrestricted net position represents resources of the University that are unrelated to capital items and not externally restricted. These resources may be expended at the discretion of the University's governing board in the educational and general operations of the University and in furtherance of its mission.

Scholarship Discounts and Allowances

Student tuition and fees, and certain other revenues received from students are reported net of scholarship discounts and allowances in the Statement of Revenues, Expenses, and Changes in Net Position. Scholarship discounts and allowances are the difference between the University's stated charges and the amount actually paid by students and/or third parties making payments on behalf of the students. Under this approach, scholarships awarded by the University are considered as reductions in tuition and fee revenues rather than as expenses. Additionally, certain governmental grants, such as Pell grants, and payments from other federal, state, or nongovernmental programs, are required to be recorded as either operating or nonoperating revenues in the University's financial statements. To the extent that revenues from such programs are applied to tuition, fees, and other student charges, the University has reported a corresponding scholarship discount or allowance.

Restricted/Unrestricted Resources:

The University has no formal policy addressing which resources to use when both restricted and unrestricted net position are available for the same purpose. University personnel decide which resources to use at the time expenses are incurred.

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NOTE 2: Summary of Significant Accounting Policies (Continued)

Capitalization of Interest:

The University capitalizes interest involving qualifying assets if material. The amount of interest cost to be capitalized is interest cost on borrowings netted against any interest earned on temporary investments of the proceeds of the borrowings from the date of the borrowing until the specified qualifying assets acquired with those borrowings are ready for their intended use. The total amount of interest cost incurred (gross of amortizations of premiums and discounts) and the net amount thereof that has been capitalized was \$2,633,570 and \$639,620 respectively, for the fiscal year ended June 30, 2016.

New Accounting Pronouncements

The GASB issued the following statements which became effective for the fiscal year ended June 30, 2016: Statement no. 72, *Fair Value Measurement and Application*, addresses accounting and reporting issues related to fair value measurements and provides guidance for disclosures related to all fair value measurements. Management has added additional disclosures, discussed in note 4, as a result of implementing Statement 72. Statement no. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, addresses accounting and financial reporting for defined benefit pensions plans that are not within the scope of Statement no. 68. No defined benefit pension plans were identified that were impacted by this statement. Statement no. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, identifies a hierarchy of generally accepted accounting principles (GAAP) within the context of governmental financial reporting. Management has determined this statement has no effect on current reporting and disclosures. Statement no. 79, *Certain External Investment Pools and Pool Participants*, established criteria for an external investment pool to qualify for making an election to measure all of its investments at amortized cost for the financial reporting purposes. Management elected to report investments in the external investment pool at fair value, thus this statement has no effect on financial reporting and disclosures.

The GASB issued the following statements which become effective for the fiscal years ending June 30, 2017, and June 30, 2018, respectively: Statement no. 74, *Financial Reporting for Postemployment Benefit Plans other than Pension Plans* and Statement no. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. Management has not yet determined the effects of these statements on the University's financial statements.

NOTE 3: Public Fund Deposits and Investments

Cash Deposits:

The University's cash deposits are carried at cost and year end balances are shown below:

Cash Deposits:	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 613,102	\$ 613,092
Collateralized:		
Collateral held by the pledging bank or pledging bank's trust department in the University's name	10,604,432	10,743,289
Total Deposits	\$ 11,217,534	\$ 11,356,381

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NOTE 3: Public Fund Deposits and Investments (Continued)

The above deposits do not include cash of \$14,044 which was maintained in a money market fund administered by a third party and insured by the Securities Investor Protection Corporation (SIPC) along with funds on deposit with state treasury and cash on hand in the amounts of \$312,500 and \$23,860 at June 30, 2016, respectively. The above total deposits include \$29 of cash that is reported as deposit with trustee and negotiable certificates of deposit of \$89,000 reported as investments and \$350,000 in certificates of deposits reported as deposits with trustee classified as nonparticipating contracts.

Custodial Credit Risk – Deposits:

Custodial credit risk is the risk that in the event of a bank failure, the University's deposits may not be returned to it. The University does not have a deposit policy for custodial credit risk. As of June 30, 2016, none of the University's bank balance of \$11,356,381 was exposed to custodial credit risk.

Custodial Credit Risk – Investments:

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the University will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The University does not have an investment policy for custodial credit risk.

Credit Risk

The University's open-end mutual funds of \$709,704 and exchange traded funds (ETF) of \$166,023 were not rated. The open-end mutual funds and exchange traded funds (ETF) are reported as investments.

Concentration of Credit Risk:

The University does not limit the amount of operating funds invested in any one issuer.

Deposit with Trustees:

At June 30, 2016, the University's deposits with trustees of \$4,347,368 excluding \$29 cash and \$350,000 in non-negotiable certificate of deposits were invested as follows:

Federated Treasury Obligations Fund of \$1,541,998. The fund was rated AAAM by Standard and Poor's and Aaamf by Moody's Investors Service and consisted of short-term repurchase agreements and U.S. Treasuries. The effective average maturity was approximately 38 days.

Federated Government Obligations Fund of \$2,049,020. The fund was rated AAAM by Standard and Poor's and Aaamf by Moody's Investors Service, and consisted of short-term repurchase agreements, government agencies notes, and U.S. Treasuries. The effective average maturity was approximately 41 days.

State and Local Government Securities (SLGS) of \$406,321.

The deposits with trustees consisted of funds obligated as debt reserves for the University's bond issues, and amounts being held to retire future debt requirements.

NOTE 4: Fair Value Measurement:

In February 2015, GASB issued Statement no. 72, *Fair Value Measurement and Application*. The statement established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

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NOTE 4: Fair Value Measurement: (Continued)

An individual investment's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the University. The University considers observable data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the hierarchy is based upon the pricing transparency of that investment and does not necessarily correspond to the University's perceived risk of that investment.

The three levels of the fair value hierarchy are as follows:

Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the University has the ability to access at the measurement date. Publicly traded equity securities and mutual funds are the primary investments included in Level 1 and are valued at the individual security's closing market price.

Level 2 Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. Observable inputs are those that reflect the assumptions market participants would use in pricing the asset developed based on the market data obtained from independent sources. These types of sources would include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, models or other valuation methodologies. Level 2 investments include U.S. and international government debt securities valued at market corroborated prices and certain equity and fixed income investments in commingled investment vehicles reported at net asset value derived from the market prices of security holdings.

Level 3 Inputs that are unobservable. Unobserved inputs are those that reflect the University's own assumptions about assumptions that market participants would use in pricing the asset developed based on the best information available. These types of sources would include investment manager pricing for private equities, hedge funds, and certain limited partnerships. Limited partnership interests in private equity and other partnerships and hedge fund investments are included in Level 3 and are valued using the individual investment manager's reported estimates of fair value developed in accordance with reasonable valuation policies.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the University believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level within the valuation, hierarchy, University invested funds, including amounts reported as deposits with bond trustees on the Statement of Net Position at June 30, 2016:

		Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level	6/30/2016			
Debt Securities:				
U.S. Treasury Securities	\$ 406,321		\$ 406,321	
Negotiable Certificates of Deposit	89,000	\$ 89,000		
Private Equity Funds	875,727	709,704	166,023	
Total Investments at Fair Value	\$ 1,371,048	\$ 798,704	\$ 572,344	

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NOTE 4: Fair Value Measurement: (Continued)

The Federated Government Obligations Fund

This fund operates as a “government money market fund” as defined in or interpreted under Rule 2a-7 under the Investment Company Act of 1940, as amended. Under normal conditions, this fund will invest its assets so that at least 80% of its net assets are invested in government securities and/or repurchase agreements that are collateralized fully by government securities.

Investments Measured at the NAV

Calculation of Net Asset Value – The Fund attempts to stabilize the NAV of its Shares at \$1.00 by valuing the portfolio securities using the amortized cost method. In addition, for regulatory purposes, the Fund calculates a market-based NAV per Share on a periodic basis. The Fund cannot guarantee that its NAV will always remain at \$1.00 per Share. The Fund does not charge a front-end sales charge. Shares can be purchased, redeemed, or exchanged any day the NYSE is open.

<u>Security Description</u>	<u>Fair Value</u>
Government Agencies ^[1]	866,735
Repurchase Agreements ^[2]	1,098,275
U.S. Treasury ^[1]	84,010
Total Investments Measured at the NAV	\$ 2,049,020

The Federated Treasury Obligations Fund

This fund operates as a “government money market fund” as defined in or interpreted under Rule 2a-7 under the Investment Company Act of 1940, as amended. Under normal conditions, this fund will invest its assets so that at least 80% of its net assets are invested in government securities and/or repurchase agreements that are collateralized fully by government securities.

Investments Measured at the NAV

Calculation of Net Asset Value – The Fund attempts to stabilize the NAV of its Shares at \$1.00 by valuing the portfolio securities using the amortized cost method. In addition, for regulatory purposes, the Fund calculates a market-based NAV per Share on a periodic basis. The Fund cannot guarantee that its NAV will always remain at \$1.00 per Share. The Fund does not charge a front-end sales charge. Shares can be purchased, redeemed, or exchanged any day the NYSE is open.

<u>Security Description</u>	<u>Fair Value</u>
Repurchase Agreements ^[2]	826,511
U.S. Treasury ^[1]	715,487
Total Investments Measured at the NAV	\$ 1,541,998

1. *Government Agencies and U.S. Treasury – Fixed-Income Securities.* Fixed-income securities pay interest, dividends, or distributions at a specified rate. The rate may be a fixed percentage of the principal or may be adjusted periodically. In addition, the issuer of a fixed-income security must repay the principal amount of the security, normally within a specified time. Fixed-income securities provide more regular income than equity securities. However, the returns on fixed-income securities are limited and normally do not increase the issuer’s earnings. This limits the potential appreciation of fixed –income securities as compared to equity securities.

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NOTE 4: Fair Value Measurement: (Continued)

A security's yield measures the annual income earned on a security as a percentage of its price. A security's yield will increase or decrease depending upon whether it costs less (a "discount") or more (a "premium") than the principal amounts. If the issuer may redeem the security before its scheduled maturity, the price and yield on a discount or premium security may change based upon the probability of an early redemption. Securities with higher risks generally have higher yields.

The following describes the types of fixed-income securities in which the Fund principally invests: U.S. Treasury Securities – are direct obligations of the federal government of the United States.

Government Securities – are issued or guaranteed by a federal agency or instrumentality acting under federal authority. Some government securities, including those issued by Ginnie Mae, are supported by the full faith and credit of the United States and are guaranteed only as to the timely payment of interest and principal.

Other government securities receive support through federal subsidies, loans or other benefits, but are not backed by the full faith and credit of the United States. For example, the U.S. Treasury is authorized to purchase specified amounts of securities issued by (or otherwise make funds available to) the Federal Home Loan Bank System, Freddie Mac, and Fannie Mae in support of such obligations.

Some government agency securities have no explicit financial support, and are supported only by the credit of the applicable agency, instrumentality, or corporation. The U.S. government has provided financial support to Freddie Mac and Fannie Mae, but there is no assurance that it will support these or other agencies in the future.

Callable Securities – are certain U.S. Treasury or government securities in which the Fund invests are callable at the option of the issuer. Callable securities are subject to call risks.

2. *Repurchase Agreements.* Repurchase agreements are transactions in which the Fund buys a security from a dealer or bank and agrees to sell the security back at a mutually agreed-upon time and price. The repurchase price exceeds the sale price, reflecting the Fund's return on the transaction. This return is unrelated to the interest rate on the underlying security. The Fund will enter into repurchase agreements only with banks and other recognized financial institutions, such as securities dealers, deemed creditworthy by the Adviser.

The Fund's custodian or subcustodian will take possession of the securities subject to repurchase agreements. The Adviser or subcustodian will monitor the value of the underlying security each day to ensure that the value of the security always equals or exceeds the repurchase price.

Repurchase agreements are subject to credit risks.

NOTE 5: Income Taxes

The University is tax exempt under Internal Revenue Service code. It is also exempt from state income taxes under Arkansas law. Accordingly, no provision for income taxes is made in the financial statements.

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NOTE 6: Capital Assets

Following are the changes in capital assets for the year ended June 30, 2016:

Capital Assets:	Balance as of July 1, 2015	Additions	Transfers	Retirements	Balance as of June 30, 2016
Capital assets not being depreciated					
Land	\$ 1,664,894	\$ 310,660			\$ 1,975,554
Construction in progress	17,443,410	20,859,409	\$ (28,690,774)	\$ (11,113)	9,600,932
Total capital assets not being depr.	<u>\$ 19,108,304</u>	<u>\$ 21,170,069</u>	<u>\$ (28,690,774)</u>	<u>(11,113)</u>	<u>\$ 11,576,486</u>
Other capital assets					
Improvements	\$ 3,947,513	\$ 51,456	\$ 5,075,560	\$ (143,117)	\$ 8,931,412
Infrastructure	3,570,486	33,567			3,604,053
Buildings	107,908,054	711,482	23,601,754	(224,952)	131,996,338
Equipment	7,402,608	188,983	13,460	(53,489)	7,551,562
Library materials	12,585,045	500,515		(391,565)	12,693,995
Total other capital assets	<u>135,413,706</u>	<u>1,486,003</u>	<u>28,690,774</u>	<u>(813,123)</u>	<u>164,777,360</u>
Less accumulated depreciation for:					
Improvements	(2,433,507)	(113,974)		\$ 111,601	(2,435,880)
Infrastructure	(2,575,688)	(102,752)			(2,678,440)
Buildings	(47,819,321)	(3,333,210)		82,558	(51,069,973)
Equipment	(5,429,905)	(467,338)		41,359	(5,855,884)
Library materials	(8,856,039)	(432,718)		391,565	(8,897,192)
Total accumulated depreciation	<u>(67,114,460)</u>	<u>(4,449,992)</u>	<u>-</u>	<u>627,083</u>	<u>(70,937,369)</u>
Total other capital assets, net	<u>\$ 68,299,246</u>	<u>\$ (2,963,989)</u>	<u>\$ 28,690,774</u>	<u>\$ (186,040)</u>	<u>\$ 93,839,991</u>
Capital Asset Summary:					
Capital assets not being depreciated	\$ 19,108,304	\$ 21,170,069	\$ (28,690,774)	\$ (11,113)	\$ 11,576,486
Other capital assets, at cost	135,413,706	1,486,003	28,690,774	(813,123)	164,777,360
Total cost of capital assets	154,522,010	22,656,072	-	(824,236)	176,353,846
Less accumulated depreciation	(67,114,460)	(4,449,992)		627,083	(70,937,369)
Capital Assets, net of depreciation	<u>\$ 87,407,550</u>	<u>\$ 18,206,080</u>	<u>\$ -</u>	<u>\$ (197,153)</u>	<u>\$ 105,416,477</u>

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NOTE 7: Long-Term Liabilities

Debt payments on bonds amounted to \$3,641,652 for the fiscal year ended June 30, 2016. The amount of \$602,936 was expended for debt payments on major capital leases and notes payable.

A summary of long-term debt is as follows:

Date of Issue	Date of Final Maturity	Rate of Interest	Amount Authorized and Issued	Debt Outstanding June 30, 2016	Maturities to June 30, 2016
12/1/2009	7/1/2018	2.00-3.375%	\$ 1,540,000	\$ 565,000	\$ 975,000
12/1/2009	7/1/2016	2.65-5.15%	515,000	85,000	430,000
10/1/2011	1/1/2020	2.0-2.75%	1,960,000	735,000	1,225,000
10/1/2011	1/1/2020	2.0-2.75%	1,370,000	665,000	705,000
8/31/2011	8/30/2036	5.74%	2,750,000	2,573,863	176,137
5/15/2012	6/30/2036	1.0-4.125%	4,165,000	3,640,000	525,000
5/1/2012	9/1/2035	1.0-4.125%	8,535,000	7,690,000	845,000
11/1/2014	11/1/2039	2-5%	33,000,000	32,725,000	275,000
6/1/2015	7/1/2026	1-3.2%	3,780,000	3,780,000	
6/30/2015	6/1/2035	4.12%	10,136,926	10,136,926	
7/23/2012	7/23/2026	3.08%	2,366,268	1,940,190	426,078
2/14/2014	2/14/2028	4.98%	1,100,000	894,538	205,462
2/3/2016	1/1/2032	2-3%	6,465,000	6,465,000	
			<u>\$ 77,683,194</u>	<u>\$ 71,895,517</u>	<u>\$ 5,787,677</u>

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NOTE 7: Long-Term Liabilities (Continued)

The changes in long-term liabilities are as follows:

	Balance as of July 1, 2015	Additions	Reductions	Balance as of June 30, 2016	Amounts due within one year
Bonds Payable	\$ 57,665,000	\$ 6,465,000	\$ 7,780,000	* \$ 56,350,000	\$ 2,580,000
Notes Payable	13,720,860		115,533	13,605,327	338,523
Installment Contract	2,086,546		146,356	1,940,190	150,863
Discount on Bonds	(39,981)		(2,330)	(37,651)	(2,331)
Premium on Bonds	773,065	8,761	36,898	744,928	37,172
Comp Absences Pay.	1,128,480	831,477	950,391	1,009,566	151,997
Employee Retire Pay.	148,922	34,959	55,188	128,693	57,774
	<u>\$ 75,482,892</u>	<u>\$ 7,340,197</u>	<u>\$ 9,082,036</u>	<u>\$ 73,741,053</u>	<u>\$ 3,313,998</u>

*includes \$6,125,000 of early debt retirement. See Note 21.

Total long-term debt principal and interest payments are as follows:

Year Ended June 30, 2016	Principal	Interest	Total
2017	\$ 3,069,386	\$ 2,531,953	\$ 5,601,339
2018	3,494,072	2,469,840	5,963,912
2019	3,549,041	2,377,281	5,926,322
2020	3,054,545	2,285,321	5,339,866
2021	2,886,729	2,190,793	5,077,522
2022-2026	15,960,270	9,392,283	25,352,553
2027-2031	16,357,836	6,360,078	22,717,914
2032-2036	15,592,474	3,158,756	18,751,230
2037-2040	7,931,164	637,517	8,568,681
	<u>\$ 71,895,517</u>	<u>\$ 31,403,822</u>	<u>\$ 103,299,339</u>

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NOTE 8: Commitments

The University was contractually obligated for the following at June 30, 2016:

Project Name	Expected Completion Date	Contract Balance
ESCO Phase II- 2015-2016	January 18, 2017	\$ 1,305,966

Operating Leases:

The University is currently leasing 30 copiers. The University has no ownership of these items at the end of the lease agreement.

- (1) Future minimum rental payments (aggregate) at June 30, 2016 totals \$237,965.
- (2) Contingent rental payments are determined on a cost basis.
- (3) Future minimum rental payments for the three (3) succeeding fiscal years:

Fiscal Year Ending June 30,	Amount
2017	\$ 116,399
2018	84,472
2019	37,094
Total Future Minimum Rental Payments (3 years)	\$ 237,965

Rental payments for the current year total \$131,092.

NOTE 9: Retirement Plans

Teachers Insurance and Annuity Association (TIAA):

Plan Description: The University participates in TIAA, a defined contribution plan. The plan is a 403(b) program as defined by Internal Revenue Service Code of 1986 as amended, and is administered by TIAA. TIAA is an insurance company offering participants a traditional annuity with guaranteed principal and a specific interest rate plus the opportunity for additional growth through dividends. The plan also offers a variable annuity. Arkansas law authorizes participation in the plan.

Funding Policy: TIAA has contributory and non-contributory plans. Contributory members contribute a minimum of six percent of earnings to the plan. The University contributes ten percent to the plan. Employees may also request deductions for TIAA additional retirement, TIAA Supplemental Retirement Annuities, and Fidelity Group. The University's and participants' contributions for the year ended June 30, 2016 were \$1,756,685 and \$1,363,814, respectively.

Henderson State University

NOTE 9: Retirement Plans (Continued)

Arkansas Teacher Retirement System (ATRS):

Plan Description: Benefit provisions are set forth in the Arkansas Code Annotated, Title 24, Chapter 7 and may only be amended by the Arkansas General Assembly. ATRS is a cost-sharing, multiple-employer, defined benefit pension plan administered by the State of Arkansas. The plan was established by the authority of the Arkansas General Assembly with the passage of Act 266 of 1937. The costs of administering the plan are paid out of investment earnings. The general administration and responsibility for the proper operation of the System is vested in the fifteen members of the Board of Trustees of the Arkansas Teacher Retirement System (the Board). Membership includes eleven members who are elected and consist of seven active members of ATRS with at least five years of actual service, three retired members receiving an annuity from ATRS, and one active or retired member from a minority racial or ethnic group. There are also four ex-officio members, including the State Bank Commissioner, the Treasurer of the State, the Auditor of the State and the Commissioner of Education. ATRS issues a publicly available financial report that can be obtained at <https://www.artrs.gov/publications>.

Benefits Provided

ATRS provides retirement, disability, and death benefits. Retirement benefits are determined as a percentage of the member's highest 3-year average compensation times the member's years of service. The percentage used is based upon whether a member is contributory or noncontributory as follows:

Contributory	2.15%
Non-Contributory	1.39%

Members are eligible to retire with a full benefit under the following conditions:

- At age 60 with 5 years of credited service,
- At any age with 28 years of credited service,

Members with 25 years of credited service who have not attained age 60 may retire with a reduced benefit.

Members are eligible for disability benefits with 5 years of service. Disability benefits are computed as an age and service benefit, based on service and pay at disability. Survivor benefits are payable to qualified survivors upon the death of an active member with 5 years of service. The monthly benefit paid to eligible spouse survivors is computed as if the member had retired and elected the Joint & 100% Survivor option. Minor child survivors receive a percentage of the member's highest salary earned. ATRS also provides a lump sum death benefit for active and retired members with 10 years of actual service. The amount for contributory members will be up to \$10,000 and up to \$6,667 for noncontributory members. A cost-of-living adjustment of 3% of the current benefit is added each year.

Effective July 1, 2011, new employees of the University are no longer eligible to participate in the Arkansas Teacher Retirement System (ATRS). Existing ATRS participants are allowed to continue ATRS participation.

Funding Policy: Contribution requirements are set forth in Arkansas Code Annotated, Title 24, Chapter 7. The contributions are expected to be sufficient to finance the costs of benefits earned by members during the year and make a level payment that, if paid annually over a reasonable period of future years, will fully cover the funded costs of benefit commitments for services previously rendered. ATRS has contributory and noncontributory plans. The contributory plan has been in effect since the beginning of ATRS. The noncontributory plan became available July 1, 1986. Act 81 of 1999, effective July 1, 1999, requires all new members to be contributory and allowed active members as of July 1, 1999, until July 1, 2000, to make an irrevocable choice to be contributory or noncontributory. Act 93 of 2007 allows any noncontributory member to make an irrevocable election to become contributory on July 1 of each fiscal year. Employers are required to contribute at a rate established by the Board of Trustees of ATRS based on an actuary's determination of a rate required to fund the plan. The University contributed 14.00% of applicable compensation for the fiscal year ended June 30, 2016 and the employees contributed 6.00%. The University's contributions to ATRS for the years ended June 30, 2016, 2015, and 2014 were \$178,208, \$212,798, and \$263,468, respectively, equal to the required contributions for each year.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

At June 30, 2016, the University reported a liability of \$1,701,814 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The University's proportion of the net pension liability was based on the University's share of contributions to the pension plan relative to the total contributions of all participating employers. At June 30, 2015, the University's proportion was 0.052 percent.

Henderson State University

NOTE 9: Retirement Plans (Continued)

For the year ended June 30, 2016, the University recognized a reduction in pension expense of \$52,351. At June 30, 2016, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 53,175	\$ 34,869
Changes in assumptions		
Net difference between projected and actual earnings on pension plan investments		217,292
Changes in proportion and differences between employer contribution and share of contributions		749,748
University contributions subsequent to measurement date	178,208	
Total	\$ 231,383	\$ 1,001,909

\$178,208 reported as deferred outflows of resources related to pensions resulting from University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense in the financial statements as follows:

Year ended June 30:	
2017	\$ (249,557)
2018	(249,557)
2019	(249,557)
2020	(99,080)
2021	(100,983)
Thereafter	0

Actuarial Assumptions

The total pension liability in the June 30, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Henderson State University

NOTE 9: Retirement Plans (Continued)

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, closed
Remaining Amortization Period	30 years
Asset Valuation Method	4-year smoothed market; 20% corridor
Wage Inflation	3.25%
Salary Increases	3.25-9.10%, including inflation
Investment Rate of Return	8%
Post-Retirement Cost-of-Living Increases	3% Simple
Mortality Table	RP-2000 Mortality table for males and females, projected 25 years using Projection Scale AA, (95% for men and 87% for women)
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 valuation pursuant to an experience study for the period July 1, 2005-June 30, 2010

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return of each major asset class included in the System's target asset allocation as of June 30, 2015 are summarized below:

Henderson State University

NOTE 9: Retirement Plans (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	50.00%	4.70%
Fixed Income	20.00%	0.90%
Alternatives	5.00%	4.40%
Real Assets	15.00%	4.30%
Private Equity	10.00%	6.50%
Cash Equivalents	0.00%	0.10%
	100.00%	

Discount Rate

A single discount rate of 8.0% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 8.0%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be 14% of payroll. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the University's proportionate share of the net pension liability using the discount rate of 8%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

Sensitivity of Discount Rate		
1% Decrease (7.0%)	Discount Rate (8.0%)	1% Increase (9.0%)
\$ 2,826,311	\$ 1,701,814	\$ 759,188

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's net position is available in the separately issued ATRS financial report.

Arkansas Public Employees Retirement System:

Plan Description: APERS is a cost sharing multiple-employer, defined benefit plan administered by the State of Arkansas. The plan was established by the authority of the Arkansas General Assembly with the passage of Act 177 of 1957. The costs of administering the plan are paid out of investment earnings. The general administration and responsibility for the proper operation of the System is vested in the nine members of the Board of Trustees of the Arkansas Public Employees Retirement System (the Board). Membership includes three state and three non-state employees, all appointed by the Governor, and three ex-officio trustees, including the Auditor of the State, the Treasurer of the State, and the Director of the Department of Finance and Administration. APERS issues a publicly available financial report that can be obtained at <http://www.apers.org/annualreports>.

Benefits Provided

Benefit provisions are set forth in Arkansas Code Annotated, Title 24, Chapters 5 and 6 and may only be amended by the Arkansas General Assembly. APERS provides retirement, disability, and death benefits. Retirement benefits are determined as a percentage of the member's highest 3-year average compensation times the member's years of service. The percentage used is based upon whether a member is contributory or noncontributory as follows:

Contributory, prior to 7/1/2005	2.07%
Contributory, on or after 7/1/2005	2.03%
Non-Contributory	1.72%

Henderson State University

NOTE 9: Retirement Plans (Continued)

Members are eligible to retire with a full benefit under the following conditions:

- At age 65 with 5 years of service,
- At any age with 28 years of actual service,
- At age 60 with 20 years of actual service if under the old contributory plan (prior to July 1, 2005)

Members may retire with a reduced benefit at age 55 with at least 5 years of actual service, or at any age with 25 years of service.

Members are eligible for disability benefits with 5 years of service. Disability benefits are computed as an age and service benefit, based on service and pay at disability. Death benefits are paid to a surviving spouse as if the member had 5 years of service and a monthly benefit is computed as if the member had retired and elected the Joint & 75% Survivor option. A cost-of-living adjustment of 3% of the current benefit is added each year.

Funding Policy: Contribution requirements are set forth in Arkansas Code Annotated, Title 24, Chapter 4. The contributions are expected to be sufficient to finance the cost of benefits earned by members during the year and make a level payment that if paid annually cover a reasonable period of future years, will fully cover the unfunded costs of benefits commitments for services previously rendered. Members who began service prior to July 1, 2005 are not required to make contributions to APERS. Members who began service on or after July 1, 2005 are required to contribute 5% of their salary. Employers are required to contribute at a rate established by the Board of Trustees of APERS based on an actuary's determination of a rate required to fund the plan. The University contributed 14.50% of covered salaries. The University's contributions to APERS for the years ended June 30, 2016, 2015, and 2014 were \$480,373, \$548,803, and \$519,494, respectively, equal to the required contributions for each year.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

At June 30, 2016, the University reported a liability of \$3,871,218 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The University's proportion of the pension liability was based on the University's share of contributions to the pension plan relative to the total contributions of all participating employers. At June 30, 2015, the University's proportion was 0.210 percent.

For the year ended June 30, 2016, the University recognized pension expense of \$502,508. At June 30, 2016, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience		\$ 253,791
Changes in assumptions	\$ 571,309	
Net difference between projected and actual earnings on pension plan investments		192,070
Changes in proportion and differences between employer contribution and share of contributions	172,625	
University contributions subsequent to measurement date	480,373	
Total	\$ 1,224,307	\$ 445,861

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NOTE 9: Retirement Plans (Continued)

\$480,373 reported as deferred outflows of resources related to pensions resulting from University contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the financial statement as follows:

Year ended June 30:	
2017	\$ 39,302
2018	39,302
2019	3,986
2020	215,483
Thereafter	0

Actuarial Assumptions

The total pension liability in the June 30, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Discount Rate	7.50%
Inflation Rate	2.50%
Salary Increases	3.95% - 9.85%
Investment Rate of Return*	7.50%
Mortality Rate Table	RP-2000 Combined Healthy, projected to 2020 using projection scale BB, set forward 2 years for males and 1 year for females
*Net of investment and administrative expenses	

All other actuarial assumptions used in the June 30, 2015, valuation were based on the results of an actuarial experience study for the period from 7/01/2007-6/30/2012, and were applied to all prior periods included in the measurement.

The long-term expected rate of return on pensions plan investments was determined using a building-block method in which best-estimate ranges of expected future real estate rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for the 10-year period from 2015-2024 were based upon capital market assumptions provided by the plan's investment consultant. For each major asset class included in the plan's target asset allocation as of June 30, 2015, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Broad Domestic Equity	42.00%	6.82%
International Equity	25.00%	6.88%
Real Assets	12.00%	3.07%
Absolute return	5.00%	3.35%
Domestic Fixed	16.00%	0.83%
	100.00%	

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NOTE 9: Retirement Plans (Continued)

Discount Rate

A single discount rate of 7.50% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.50%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the University's proportionate share of the net pension liability using the discount rate of 7.5%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

Sensitivity of Discount Rate		
1%	Discount	1%
Decrease	Rate	Increase
(6.5%)	(7.5%)	(8.5%)
\$ 6,376,895	\$ 3,871,218	\$ 1,787,376

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's net position is available in the separately issued APERS financial report.

NOTE 10: Natural Classifications with Functional Classifications

The University's operating expenses by functional classifications were as follows:

	Personal Services	Scholarships & Fellowships	Supplies & Services	Depreciation	Total
Instruction	\$ 17,868,168		\$ 1,447,548		\$ 19,315,716
Research	20,087		66,805		86,892
Public Service	375,320		77,776		453,096
Academic Support	1,716,395		2,194,809		3,911,204
Student Services	3,675,572		780,132		4,455,704
Institutional Support	4,796,556		3,245,700		8,042,256
Schol. & Fellow.		\$ 2,813,262			2,813,262
Oper. & Maint.	183,310		4,329,486		4,512,796
Aux. Enterprises	2,665,214		7,364,104		10,029,318
Depreciation				\$ 4,449,992	4,449,992
Other	55,117		148,857		203,974
	\$ 31,355,739	\$ 2,813,262	\$ 19,655,216	\$ 4,449,992	\$ 58,274,209

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NOTE 11: Related Party Transactions

Mr. Ross Whipple is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board. Mr. Ross Whipple is the Managing Partner of Horizon Capital Management and is a director on the Board of the Bank of the Ozarks. The University has assets invested with Bank of the Ozarks.

Dr. Glendell Jones Jr. is President of Henderson State University. Dr. Jones is Chair of the Board of Southern Bancorp, Inc., a board member of Arkadelphia Regional Economic Development Alliance, and a board member of Baptist Health. Dr. Jones does not directly or indirectly own stock, have stock options, warrants, or any vestiges of equity in Southern Bancorp Inc. The University has assets invested with Southern Bancorp of Arkansas.

Dr. Lewis A. Shepherd Jr., Vice President for Student and External Affairs, is a member of the Arkansas State Police Commission, a position appointed by the Governor of the State of Arkansas.

Ms. Deborah Nolan is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board.

Mr. O. Brown Hardman is a member of the Board of Trustees of Henderson State University. On April 13, 2016, the University purchased two pieces of property (516 N. 13th Street and 522 N. 13th Street in Arkadelphia, AR) from Mr. Hardman for \$71,000 and \$57,000, respectively.

Mr. Johnny Hudson is a member of the Board of Trustees of Henderson State University and the Henderson State University Foundation Board.

NOTE 12: Compensated Absences

Changes in Compensated Absences Payable are as follows:

Changes in Compensated Absences Payable:	Amount
Annual Leave as of June 30, 2015	\$ 845,335
Earned Leave	696,237
Lost Leave over 240 hours	(56,999)
Annual Leave Used	(687,450)
Annual Leave as of June 30, 2016	\$ 797,123

Employees with a sick leave balance of 50 days or more are eligible for payment for leave upon retirement. As of June 30, 2016, the University's liability for employees with sufficient leave balances was \$84,442.

Employees with a compensatory time balance are eligible for payment for leave upon termination, retirement, or death. As of June 30, 2016 the University's liability for employees with compensatory leave balances was \$729.

The above figures do not include estimated fringe benefits on accrued leave in the amount of \$127,272 as of June 30, 2016.

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NOTE 13: Employee Retirement

Changes in Employee Retirement:	Amount
Employee Retirement as of June 30, 2015	\$ 148,922
Annual Revaluation	34,959
Amount Paid Out During 2015/2016	(55,188)
Employee Retirement as of June 30, 2016	\$ 128,693

NOTE 14: Disaggregation of Receivable and Payable Balances

Accounts Receivable Consists of the Following:	Amount
Student Tuition and Fees, net of allowance of \$1,352,196	\$ 4,313,842
Auxiliary Enterprises	635,409
Other Receivables	146,882
Federal	98,186
State	164,038
Notes and Loans Receivable	1,051,879
Total Accounts Receivable	\$ 6,410,236

Accounts Payable Consists of the Following:	Amount
Vendors	\$ 1,034,270
Salary & Fringe Benefit Payable	223,276
Other Payables	1,319,636
State	27,535
Interest & Fees Payable	667,719
Total Accounts Payable	\$ 3,272,436

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NOTE 15: Other Post Employment Benefits (OPEB)

The University offers postemployment health care benefits and basic life insurance benefits to all employees who officially retire from the University and meet certain age and service related requirements. Health care benefits are offered through Health Advantage of Arkansas Blue Cross and Blue Shield. Our health insurance plan is the Blue Choice Open Access Plan 302. Life insurance benefits are offered through MetLife. Retiree life insurance is determined by multiplying the salary upon retirement by 65% and rounding to the next nearest thousand, with a maximum of \$20,000 in coverage. University members are eligible to retire at age 55 if their age plus years of continuous University service equals at least 70. Medical coverage ceases when the retiree becomes Medicare eligible (currently age 65). At that time, any covered dependents are eligible to pay for their own coverage through COBRA for up to 36 months. The University pays the premiums for life insurance until the retiree reaches age 65. At age 65, the retiree has the option of continuing until age 70 by assuming the cost of the monthly premiums.

Eligible retired employees participating in the Health Advantage health care benefits and/or the MetLife life insurance benefits pay their premiums directly to the University. The University pays the total premium directly to Health Advantage for the health care benefits and is reimbursed by the retirees for the retirees' portion of the premium. The University paid the employer portion of the health care premiums directly to Health advantage in the amount of \$137,242 for fiscal year 2016, compared to \$113,428 for fiscal year 2015. The University paid the total premiums for life insurance benefits for eligible retirees, ages 55 to 65, directly to MetLife in the amount of \$1,524 for fiscal year 2016, compared to \$1,600 for fiscal year 2015. This represents a total of \$138,766 paid by the University for the employer portion of the OPEB for fiscal year 2016, compared to \$115,028 for fiscal year 2015.

The University adopted GASB Statement no. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* during fiscal year 2008. This statement requires governmental entities to recognize and match other postretirement benefit costs with related services received and also to provide information regarding the actuarially calculated liability and funding level of the benefits associated with past services. The Health Care Plan is considered a single-employer plan and consists of hospital benefits, major medical benefits, and a prescription drug program for retirees and their eligible dependents until the retiree becomes Medicare eligible (currently age 65). The Life Insurance Plan is considered a single-employer plan and consists of basic life insurance coverage up to a maximum of \$20,000 for retirees between the ages of 55 and 65. The authority under which either Plan's benefit provisions are established or amended is the University President. Recommendations for modifications are brought to the President by the Fringe Benefits Committee. Any amendments to the obligations of the plan members or employer to contribute to either plan are brought forth by the Fringe Benefits Committee and approved by the President and reported to the Board of Trustees.

Participants included in the actuarial valuation include retirees, eligible dependents, and active employees who may be eligible to participate in the Plan upon retirement. Expenditures for postretirement health care benefits are recognized monthly and financed on a pay-as-you-go basis. The University funds approximately 76.5% or \$137,242 of the postretirement healthcare premiums, totaling \$179,367 for the fiscal year ended June 30, 2016. Last year, the University funded approximately 81% or \$113,428 of the postretirement healthcare premiums, totaling \$140,015 for the fiscal year ended June 30, 2015. The retirees are responsible for funding approximately 23.5% of the healthcare premiums compared to 19% last year.

Expenditures for postretirement life insurance benefits are recognized monthly and financed on a pay-as-you-go basis. The University funds 100% of the postretirement life insurance premiums for participating retirees, ages 55 to 65. The University paid \$1,524 in postretirement life insurance benefits for the fiscal year ended June 30, 2016 and \$1,600 in postretirement life insurance benefits for the fiscal year ended June 30, 2015. At age 65, the retiree has the option of continuing life insurance coverage until age 70 by assuming the cost of the monthly premiums.

In accordance with GASB Statement no. 45, the University accrued an additional \$122,347 in retiree healthcare and life insurance expense during fiscal year 2016, compared to \$197,090 during fiscal year 2015.

The Plan does not issue a stand-alone financial report. For inquiries relating to either Plan, please contact Dr. Brett A. Powell, Vice President for Finance and Administration, 1100 Henderson Street, P.O. Box 7804, Arkadelphia, AR 71999-0001.

The required schedule of funding progress contained in the Required Supplemental Information immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Determination of Annual Required Contribution (ARC) and End of Year Accrual:

Cost Element	Fiscal Year Ending June 30, 2016		Fiscal Year Ending June 30, 2015	
	Amount	% of Payroll ¹	Amount	% of Payroll ¹
1. Unfunded actuarial accrued liability	\$ 2,762,594	13.96%	\$ 2,820,804	13.42%
<u>Annual Required Contribution (ARC)</u>				
2. Normal Cost	\$ 156,263		\$ 200,155	
3. Amortization of the unfunded actuarial accrued liability over 30 years using open amortization	140,945		143,915	
4. Amortization of beginning of year accrual				
5. Annual Required Contribution (ARC = 2 + 3+4)	<u>\$ 297,208</u>	1.50%	<u>\$ 344,070</u>	1.64%
<u>Annual OPEB Cost (Expense)</u>				
6. Normal Cost	\$ 156,263		\$ 200,155	
7. Amortization of the unfunded actuarial accrued liability over 30 year using open amortization	140,945		143,915	
8. Amortization of beginning of year accrual	(87,611)		(77,556)	
9. Interest on beginning of year accrual	51,516		45,604	
10. Annual OPEB cost (6+7+8+9)	<u>\$ 261,113</u>	1.32%	<u>\$ 312,118</u>	1.48%
<u>End of year Accrual (Net OPEB Obligation)</u>				
11. Beginning of year accrual	\$ 1,717,215		\$ 1,520,125	
12. Annual OPEB cost	261,113		312,118	
13. Employer contribution (benefit payments) ²	138,766		115,028	
14. End of year accrual (11 + 12 - 13)	<u>\$ 1,839,562</u>	9.30%	<u>\$ 1,717,215</u>	8.17%

¹ Annual payroll for the 406 plan participants as of July 1, 2015 is \$19,788,162 and for the 481 plan participants as of July 1, 2014 is \$21,019,124.

² Actual contributions paid in fiscal year 2016 of \$180,891 less participant contributions of \$42,125, and in fiscal year 2015 of \$141,614 less participant contributions of \$26,586. The employer contributed 53.14% of annual OPEB cost during fiscal year 2016, compared to 36.85% in fiscal year 2015.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Schedule of Employer Contributions:

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions ³	Percentage Contributed
June 30, 2016	\$ 261,113	\$ 138,766	53.14%
June 30, 2015	\$ 312,118	\$ 115,028	36.85%
June 30, 2014	\$ 307,957	\$ 93,165	30.25%

³Since there is no funding; these are actual benefit payments of \$180,891 less retiree contributions of \$42,125 for 2016 and \$141,614 less retiree contributions of \$26,586 for 2015 and \$113,147 less retiree contributions of \$19,982 for 2014.

Schedule of Funding Progress:

The schedule of funding progress presents multi-year information comparing the actuarial value of plan assets to the actuarial liability.

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll ⁴ (c)	UAAL as a Percentage Of Covered Payroll ⁴ [(b)-(a)/(c)]
June 30, 2016	\$	\$ 2,762,594	\$ 2,762,594	0.00%	\$ 19,788,162	13.96%
June 30, 2015	\$	\$ 2,820,804	\$ 2,820,804	0.00%	\$ 21,019,124	13.42%
June 30, 2014	\$	\$ 2,765,013	\$ 2,765,013	0.00%	\$ 20,978,431	13.18%

⁴Estimated payroll as of July 1, 2015, July 1, 2014, and July 1, 2013 includes only plan participants.

Note: The annual OPEB cost of \$261,113 for fiscal year 2016 and accrual of \$1,839,562 as of June 30, 2016, are based on a current decision not to fund in a segregated GASB qualified trust; \$312,118 and \$1,717,215 respectively, in the fiscal year 2015; and \$307,957 and \$1,520,125, respectively, in the fiscal year 2014.

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NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Three-Year Schedule of Percentage of OPEB Cost Contributed:

Fiscal Year Ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
June 30, 2016	\$ 261,113	53.14%	\$ 1,839,562
June 30, 2015	\$ 312,118	36.85%	\$ 1,717,215
June 30, 2014	\$ 307,957	30.25%	\$ 1,520,125

Summary of Key Actuarial Methods and Assumptions:

Methods:

Valuation Year: July 1, 2014 – June 30, 2015, rolled forward

Actuarial Cost Method: Projected Unit Credit, level dollar

Amortization Method: 30 years, level dollar open amortization⁵

Asset Valuation Method: N/A

⁵Open amortization means a fresh-start each year for the cumulative unrecognized amount.

Assumptions:

Discount Rate: 3.0%

Inflation Rate: 2.5%

Projected Payroll Growth Rate: N/A

Health Care Cost Trend Rate For Medical & Prescription Drugs: Trend rates are not used after 2008 because the University has frozen employer contributions to the plan at fiscal 2007 levels.

General Overview of the Valuation Methodology:

The estimation of the retiree healthcare benefit obligation is generally based on per participant contributions developed from recent periods for which claims experience is available. The University provided actual per-participant premiums for 2008. The amounts contributed by the University will not increase in future years beyond the limits set in 2008.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Calculations are based on the types of benefits provided under the terms of the Plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Actuarial calculations reflect a long-term perspective. Actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

Valuation Year: July 1, 2014 – June 30, 2015, rolled forward

Date of Census Data: January, 2015

Actuarial Cost Method: Projected Unit Credit actuarial cost method; Unfunded Actuarial Liability (UAL) amortized on a level dollar basis over 30 years.

Retiree Premiums:

Retiree Premiums	Employee Cost	Employer Cost	Total
Health Insurance (Monthly Rate)			
Single	\$ 18.44	\$ 361.74	\$ 380.18
Family	\$ 356.34	\$ 400.11	\$ 756.45
Life Insurance			
Basic	\$	\$.14 per \$1000	

Discount Rate: 3.00% per annum

Inflation Rate: 2.5% per annum

Spouse Age Difference: Husbands are assumed to be three years older than wives for current and future retirees who are married.

Mortality: RP-2014 Mortality Table with Improvement Scale MP-2015

Participation Rates: Active employees are assumed to elect the same postretirement health insurance coverage upon retirement

Retirement Rates:

Henderson State University

NOTE 15: Other Post Employment Benefits (OPEB) (Continued)

Employees are assumed to retire according to the following schedule:

Age	Retirement Rate (less than 28 years of service)	Retirement Rate (28 or more years of service)
48-49	0%	50%
50	2%	13%
51	2%	10%
52	3%	9%
53-54	4%	9%
55	6%	9%
56	9%	12%
57	9%	10%
58	9%	11%
59	9%	14%
60-61	100%	14%
62	100%	28%
63-64	100%	17%
65	100%	27%
66-74	100%	30%
75 and older	100%	100%

Sample Withdrawal and Disability Rates:

Employees are assumed to terminate or become disabled according to the following schedule:
(Number per 1000 members)

Age	Terminate Rate (Male)	Terminate Rate (Female)
25	46.0%	47.0%
30	43.4%	46.6%
35	36.4%	38.8%
40	30.0%	27.4%
45	24.5%	21.2%
50	19.0%	18.8%
55	15.7%	16.2%
60	15.0%	15.0%
65	15.0%	15.0%
70	15.0%	15.0%
75	0.0%	0.0%
80	0.0%	0.0%

In addition, a select and ultimate assumption provides that total termination in the first year of employment is 32.0%, in the second year is 15.0%, in the third year is 11.0%, in the fourth year is 7.5%, and 5.0% in the fifth year.

Henderson State University

NOTE 16: Pollution Remediation Obligations

In 2006, GASB issued Statement no. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. GASB Statement no. 49 establishes standards for accounting and financial reporting for pollution remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. Management has determined to begin recognizing a liability at the time that an obligating event exists. At this time no obligation exists.

NOTE 17: Pledged Revenues

The University has pledged future student recreation center revenue to repay \$6,465,000 in student recreation center refunding bonds issued in 2016. Proceeds from the Series 2007 bonds provided financing for the construction of the student recreation center which was refunded in 2016. The bonds are payable solely from the student recreation center fee revenues and are payable through 2032. Annual principal and interest payments on the bonds currently require 65.35% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$8,102,969. Principal and interest paid for the current year and total customer gross revenues were \$471,818 and \$722,016, respectively.

The University has pledged future other auxiliary revenue to repay \$49,125,000 in other auxiliary revenue bonds issued in 2009, 2011, 2012, and 2014. Proceeds from the bonds provided financing for the capital repairs renovation and maintenance of other auxiliary services and the refunding of other auxiliary services bond issues and student housing debt issues. The bonds are payable solely from auxiliary revenues and are payable to maturity with dates ranging from 2017 through 2040. Annual principal and interest payments on the bonds currently require 23.78% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$67,605,743. Principal and interest paid for the current year and total customer gross revenues were \$2,786,921 and \$11,720,865, respectively.

The University has pledged future student tuition and fees to repay \$5,740,000 in refunding bonds issued in 2011 and 2015 to refund capital improvement bonds for various capital projects. The bonds are payable solely from student tuition and fees and are payable to maturity dates of 2020 and 2026. Annual principal and interest payments on the bonds currently require 1.38% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$4,997,099. Principal and interest paid for the current year and gross student tuition and fees were \$382,913 and \$27,722,974, respectively.

NOTE 18: Risk Management

The University is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The University carries commercial insurance for directors or officers covering legal judgments and settlements. The University pays an annual premium for this coverage.

The University participates in the Arkansas Public Employees Claims Division-Workers' Compensation Program under the Arkansas Department of Insurance. The program is responsible for obtaining and administering workers' compensation insurance coverage for its members, as well as obtaining reinsurance coverage for those claims that exceed the standard policy limits. In its administrative capacity, the Division is responsible for monitoring, negotiating, and settling claims that have been filed on behalf of and against the University. The University contributes quarterly to this program.

The University participates in the Arkansas Multi-Agency Insurance Trust (AMAIT) for insurance coverage for property and vehicles. In its administrative capacity, AMAIT is responsible for monitoring, negotiating, and settling claims that have been filed against its members. The University pays annual premiums for buildings, contents, and vehicles.

The University carries commercial insurance related to the operation and maintenance of University owned aircraft. The operation of the airport was turned back over to the City of Arkadelphia in May of 2016. The University pays an annual premium for this coverage.

The University participates in the Arkansas Fidelity Bond Trust Fund administered by the Governmental Bonding Board. This program provides coverage for actual losses sustained by its members through fraudulent or dishonest acts committed by officials or employees. Each loss is limited to \$300,000 with a \$2,500 deductible. The Department of Finance and Administration withholds the premium from the University's State Treasury funds.

Henderson State University

NOTE 18: Risk Management (Continued)

Settled claims have not exceeded the commercial insurance coverage in any of the past three fiscal years. There were no significant reductions in insurance coverage from the prior year in the major categories of risk.

The University is self-funded for insurance for student athletes up to the NCAA catastrophic deductible of \$90,000. The University requires student athletes to obtain insurance which covers competitive sports and the University covers the deductible and co-pays for the student athlete that meets the NCAA requirement.

NOTE 19: Financial Commitment from Food Service Vendor

On July 1, 2010, the University entered into a 10 year contract with Aramark Educational Services, LLC (Aramark) to provide meals to students and catering services to the University. In consideration of the University's agreement to continue services for this time period Aramark agreed to make a financial commitment to the University in the amount of \$2,500,000 to be used towards construction of a new dining facility. Aramark's financial commitment along with a \$2,750,000 financing agreement the University entered into with Arvest Bank on August 31, 2011 allowed construction to commence with a completion date of May 27, 2013. The financial commitment from Aramark shall be amortized on a straight-line basis over a period of twenty (20) years. Upon termination of this agreement by either Aramark or the University prior to the complete amortization of the financial agreement, the University would be required to reimburse Aramark for the unamortized balance on the date of termination or expiration of the contract. The balance of the financial commitment to the University as of June 30, 2016 is \$2,065,972.

NOTE 20: Subsequent Events

On October 31, 2016, Henderson State University entered into an agreement with Aramark Management Services Limited Partnership to provide facility services beginning July 1, 2015 and continue through June 30, 2021. The University will pay \$3,578,000 annually beginning July 1, 2016.

NOTE 21: Debt Refunding

On February 3, 2016, the University issued \$6,465,000 in tax exempt refunding bonds with interest rates of 2 to 3 percent to refund \$6,125,000 of outstanding bonds dated October 1, 2007 with interest rates of 4 to 4.6 percent. Bond proceeds of \$6,094,073 and debt service reserve funds of \$270,306 were deposited with the refunding bond agent to refund the Series 2007 bonds. The Series 2007 outstanding bonds will be called for redemption on January 1, 2017. The remaining net bond proceeds of \$273,206 (after payment of bond issuance cost of \$106,482 and consideration of the premium of \$8,761) were deposited into a debt service reserve fund as per the bond indenture. The current refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$239,380. This difference was reported in the accompanying financial statements as a deferred outflow of resources and will be amortized through the 2032 fiscal year using the straight-line method.

The University refunded the bonds to reduce its total debt service payments over the next 16 years by \$618,774 and to obtain an economic gain of \$601,284. The outstanding principal of the bonds refunded was \$6,125,000 at June 30, 2016. U.S. Government securities of \$6,364,279, purchased by the escrow agent, were pledged for the retirement of these bonds.

Henderson State University
Required Supplementary Information
June 30, 2016

OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Schedule of Employer Contributions:

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions ³	Percentage Contributed
June 30, 2016	\$ 261,113	\$ 138,766	53.14%
June 30, 2015	\$ 312,118	\$ 115,028	36.85%
June 30, 2014	\$ 307,957	\$ 93,165	30.25%

³Since there is no funding; these are actual benefit payments of \$180,891 less retiree contributions of \$42,125 for 2016 and \$141,614 less retiree contributions of \$26,586 for 2015 and \$113,147 less retiree contributions of \$19,982 for 2014.

Schedule of Funding Progress:

The schedule of funding progress presents multi-year information comparing the actuarial value of plan assets to the actuarial accrued liability.

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll ⁴ (c)	UAAL as a Percentage Of Covered Payroll ⁴ [(b)-(a)/(c)]
June 30, 2016	\$	\$ 2,762,594	\$ 2,762,594	0.00%	\$ 19,788,162	13.96%
June 30, 2015	\$	\$ 2,820,804	\$ 2,820,804	0.00%	\$ 21,019,124	13.42%
June 30, 2014	\$	\$ 2,765,013	\$ 2,765,013	0.00%	\$ 20,978,431	13.18%

⁴Estimated payroll as of July 1, 2015, July 1, 2014, and July 1, 2013 includes only plan participants.

Henderson State University
Required Supplementary Information
June 30, 2016

NET PENSION LIABILITY:

Employee Benefits

Henderson State University's Proportionate Share of the Net Pension Liability Arkansas Teacher Retirement System			
		2015*	2016*
Plan Net Pension Liability- End of Year	\$	2,625,006,279	\$ 3,256,909,830
University's proportion (percentage) of net pension liability (asset)		0.0760%	0.052%
University's proportionate share of net pension liability	\$	1,993,959	\$ 1,701,814
University's covered payroll	\$	2,196,473	\$ 1,522,661
University's proportionate share of net pension liability as a percentage of the employer's covered-employee payroll		90.78%	111.77%
Plan fiduciary net position as a percentage of the total pension liability		84.98%	82.20%
*The amounts presented were determined as of June 30 of the previous year.			

Henderson State University's Schedule of Contributions Arkansas Teacher Retirement System			
		2015	2016
Contractually required contribution	\$	212,798	\$ 178,208
Contributions in relation to the contractually required contribution		212,798	178,208
contribution deficiency (excess)		-	-
University's covered-employee payroll	\$	1,522,661	\$ 1,278,135
Contributions as a percentage of covered-employee payroll		14%	13.94%

Note: Schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

Henderson State University
Required Supplementary Information
June 30, 2016

Henderson State University's Proportionate Share of the Net Pension Liability Arkansas Public Employees Retirement System			
		2015*	2016*
Plan Net Pension Liability- End of Year	\$	1,418,912,236	\$ 1,841,733,371
University's proportion (percentage) of net pension liability (asset)		0.1981%	0.210%
University's proportionate share of net pension liability	\$	2,811,127	\$ 3,781,218
University's covered payroll	\$	3,502,800	\$ 3,729,152
University's proportionate share of net pension liability as a percentage of the employer's covered-employee payroll		80.25%	101.40%
Plan fiduciary net position as a percentage of the total pension liability		84.15%	80.39%
*The amounts presented were determined as of June 30 of the previous year.			

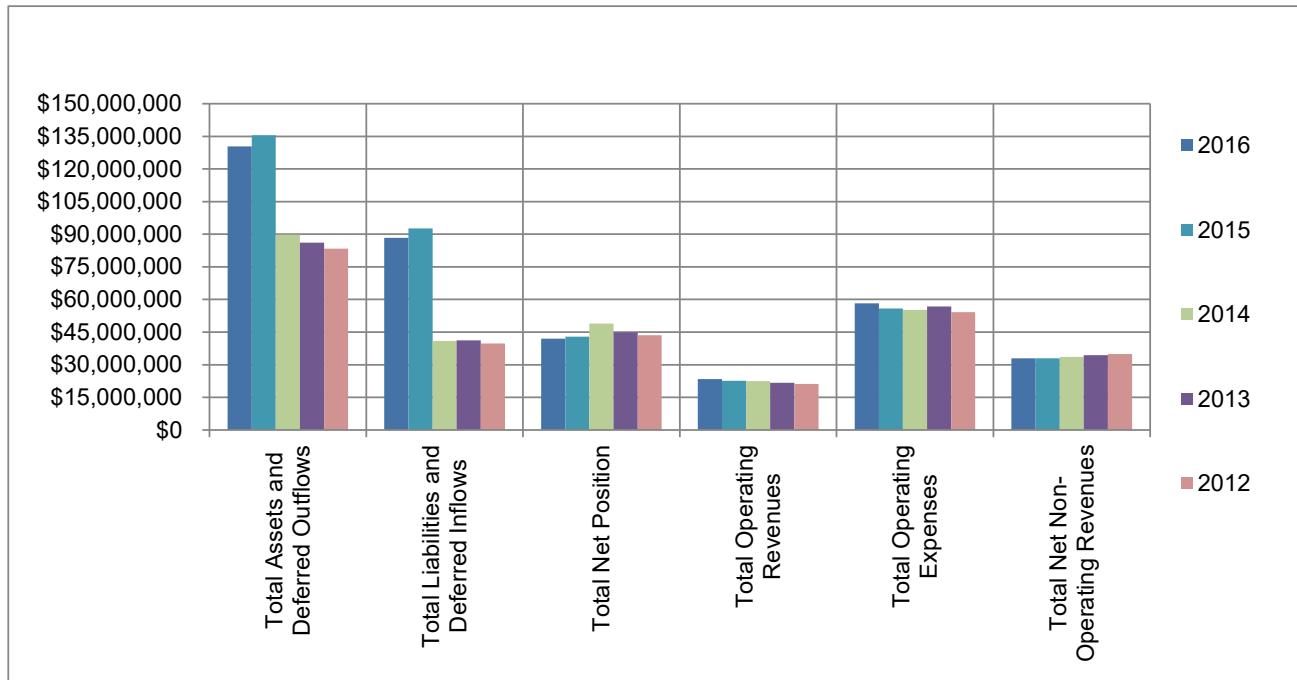
Henderson State University's Schedule of Contributions Arkansas Public Employees Retirement			
		2015	2016
Statutorily required contribution	\$	548,803	\$ 480,373
Contributions in relation to the contractually required contribution		548,803	480,373
contribution deficiency (excess)		-	-
University's covered-employee payroll	\$	3,729,152	\$ 3,317,293
Contributions as a percentage of covered-employee payroll		14.72%	14.48%

Note: Schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

HENDERSON STATE UNIVERSITY
 SCHEDULE OF SELECTED INFORMATION FOR THE LAST FIVE YEARS
 FOR THE YEAR ENDED JUNE 30, 2016
 (Unaudited)

Schedule 1

	Year Ended June 30,				
	2016	2015	2014	2013	2012
Total Assets and Deferred Outflows	\$ 130,340,806	\$ 135,527,367	\$ 89,807,778	\$ 86,111,623	\$ 83,334,695
Total Liabilities and Deferred Inflows	88,307,970	92,625,286	40,926,439	41,245,740	39,756,441
Total Net Position	42,032,836	42,902,081	48,881,339	44,865,883	43,578,254
Total Operating Revenues	23,402,299	22,662,431	22,454,109	21,739,690	21,117,073
Total Operating Expenses	58,274,209	55,912,750	55,170,305	56,768,875	54,224,914
Total Net Non-Operating Revenues	32,977,010	33,018,934	33,628,442	34,374,981	34,883,971
Total Other Revenues, Expenses, Gains or Losses	1,025,655	324,136	3,103,210	2,257,571	634,558



HENDERSON STATE UNIVERSITY
 EDUCATIONAL & GENERAL OPERATING BUDGET
 FIVE YEAR PROJECTION

Educational & General Budget	BUDGET 2016/2017	BUDGET 2017/2018	BUDGET 2018/2019	BUDGET 2019/2020	BUDGET 2020/2021	BUDGET 2021/2022
REVENUE						
STUDENT TUITION AND FEES	\$ 23,250,519	\$ 24,299,837	\$ 25,579,026	\$ 27,577,418	\$ 29,878,095	\$ 32,438,926
TUITION RESERVE	0	279,317	0	0	0	0
COURSE FEES	3,240,210	3,272,406	3,341,980	3,517,583	3,720,768	3,946,938
STATE REVENUES	21,060,630	21,060,630	21,060,630	21,060,630	21,060,630	21,060,630
STATE REVENUES-HSU-CEC	79,798	79,798	79,798	79,798	79,798	79,798
SPONSORED PROGRAMS	191,176	191,176	191,176	191,176	191,176	191,176
OTHER E&G INCOME	508,642	456,965	456,965	456,965	456,965	456,965
TRANSFERS FROM OTHER	395,634	214,634	214,634	214,634	214,634	214,634
TOTAL E&G REVENUE	48,726,609	49,854,763	50,924,208	53,098,204	55,602,066	58,389,067
EXPENDITURES						
SALARIES	20,338,043	21,359,981	22,035,936	23,161,385	23,856,227	24,571,913
EMPLOYEE BENEFITS	6,176,909	6,722,924	6,959,688	7,376,107	7,827,588	8,382,097
STUDENT LABOR	416,032	416,032	416,032	416,032	416,032	416,032
ELECTRICITY	840,000	740,000	754,800	769,896	785,294	801,000
WATER	190,000	175,000	178,500	182,070	185,711	189,426
GAS	206,000	176,000	179,520	183,110	186,773	190,508
PROPERTY INSURANCE	128,000	128,000	130,560	133,171	135,835	138,551
TRAVEL	350,491	377,491	377,491	377,491	377,491	377,491
SUPPLIES	7,627,430	7,735,880	7,735,880	7,735,880	7,735,880	7,735,880
SCHOLARSHIPS	8,984,084	9,462,769	9,669,892	10,190,696	10,794,054	11,466,582
DEBT SERVICE	1,768,926	2,141,218	1,934,485	1,545,000	1,458,699	1,463,596
LIBRARY HOLDINGS	483,504	483,504	483,504	483,504	483,504	483,504
TRANSFER TO AUXILIARY	1,017,392	1,224,141	1,224,141	524,141	124,141	124,141
TRANSFER TO REST-HSU CEC	79,798	79,798	79,798	79,798	79,798	79,798
RESERVE ENGINES	120,000	120,000	120,000	120,000	120,000	120,000
RESERVE FOR STRATEGIC PLANNING						
STRATEGIC INITIATIVES PER VP'S	0	121,646	0	0	0	0
COMPENSATION PLAN ADJUSTMENT (1/2)	0	257,554	0	0	0	0
TOTAL E&G EXPENDITURES	48,726,609	51,721,938	52,280,228	53,278,281	54,567,025	56,540,520
SURPLUS (DEFICIT)	\$ 0	\$ (1,867,175)	\$ (1,356,019)	\$ (180,078)	\$ 1,035,041	\$ 1,848,547

HENDERSON STATE UNIVERSITY
AUXILIARY OPERATING BUDGET
FIVE YEAR PROJECTION

DESCRIPTION	BUDGET 2016/2017	BUDGET 2017/2018	BUDGET 2018/2019	BUDGET 2019/2020	BUDGET 2020/2021	BUDGET 2021/2022
REVENUE						
ATHLETICS	\$ 2,805,029	\$ 3,061,635	\$ 3,108,086	\$ 2,524,825	\$ 2,259,900	\$ 2,410,254
STUDENT HOUSING	6,951,638	7,212,796	7,370,671	7,767,643	8,227,540	8,740,160
FOOD SERVICE	4,426,352	4,426,352	4,523,237	4,766,851	5,049,081	5,363,666
GARRISON CENTER	184,355	184,355	189,599	202,780	218,030	235,006
STUDENT REC CENTER	658,438	658,438	672,673	708,448	749,842	795,918
BOOKSTORE LEASE	125,000	125,000	125,000	125,000	125,000	125,000
HEALTH SERVICES	328,630	303,613	312,604	335,198	361,342	390,443
STUDENT ACTIVITIES	40,000	40,000	40,000	40,000	40,000	40,000
OTHER AUXILIARY	593,566	593,566	593,566	593,566	593,566	593,566
TOTAL REVENUE	\$ 16,113,008	\$ 16,605,755	\$ 16,935,436	\$ 17,064,310	\$ 17,624,300	\$ 18,694,013
EXPENDITURES						
SALARIES	2,087,060	2,171,844	2,235,326	2,343,521	2,413,826	2,486,241
EMPLOYEE BENEFITS	604,191	683,889	701,515	727,904	748,044	769,256
STUDENT LABOR	155,376	155,376	155,376	155,376	155,376	155,376
ELECTRICITY	797,000	797,000	812,940	829,199	845,783	862,698
WATER	200,000	175,000	178,500	182,070	185,711	189,426
GAS	150,000	135,000	137,700	140,454	143,263	146,128
PROPERTY INSURANCE	57,000	57,000	58,140	59,303	60,489	61,699
TRAVEL	431,972	443,972	431,972	431,972	431,972	431,972
SUPPLIES	5,157,543	5,180,043	5,257,744	5,336,610	5,416,659	5,497,909
SCHOLARSHIPS	1,863,599	1,901,932	1,949,480	1,998,217	2,048,173	2,099,377
DEBT SERVICE	3,745,150	4,072,309	4,248,451	4,048,332	3,872,388	3,873,219
EQUIPMENT	75,000	75,000	75,000	75,000	75,000	75,000
TRANSFERS TO OTHER FUNDS	789,117	735,043	735,043	735,043	735,043	735,043
COMPENSATION PLAN ADJUSTMENT (1/2)	0	22,347	0	0	0	0
TOTAL EXPENDITURES	16,113,008	16,605,755	16,977,187	17,063,000	17,131,727	17,383,344
SURPLUS (DEFICIT)	\$ 0	\$ 0	\$ (41,751)	\$ 1,310	\$ 492,573	\$ 1,310,669

HENDERSON
S T A T E U N I V E R S I T Y



**Operating Budget
2016-2017**

Approved May 19, 2016

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
PROPOSED 2016 / 2017
WITH COMPARATIVE BUDGET FOR 2015 / 2016**

ITEM NO	DESCRIPTION	BUDGET 2016/2017	BUDGET 2015/2016
1	REVENUE		
2	STUDENT TUITION AND FEES	\$ 23,250,519	\$ 22,187,130
3	COURSE FEES	3,240,210	3,218,223
4	STATE REVENUES	21,060,630	20,952,288
5	STATE REVENUES-HSU-CEC	79,798	79,798
6	SPONSORED PROGRAMS	191,176	191,176
7	OTHER E&G INCOME	395,634	400,634
8	TRANSFERS FROM OTHER	508,642	384,826
9	TOTAL E&G REVENUE	48,726,609	47,414,075
10	AUXILIARY REVENUE	16,113,008	16,890,203
11	TOTAL REVENUE	64,839,617	64,304,278
12	EXPENDITURES		
13	SALARIES	20,338,043	20,080,048
14	EMPLOYEE BENEFITS	6,176,909	6,007,912
15	STUDENT LABOR	416,032	377,201
16	ELECTRICITY	840,000	900,000
17	WATER	190,000	150,000
18	GAS	206,000	306,000
19	PROPERTY INSURANCE	128,000	123,590
20	TRAVEL	350,491	322,741
21	SUPPLIES	7,627,430	7,151,470
22	SCHOLARSHIPS	8,984,084	8,245,189
23	DEBT SERVICE	1,768,926	1,248,293
24	LIBRARY HOLDINGS	483,504	483,504
25	TRANSFER TO AUXILIARY	1,017,392	1,294,152
26	TRANSFER TO REST-HSU CEC	79,798	79,798
27	RESERVE ENGINES	120,000	122,562
28	RESERVE FOR STRATEGIC PLANNING		0
29	STRATEGIC INITIATIVES PER VP'S	0	414,150
30	COMPENSATION PLAN ADJUSTMENT	0	6,523
31	MARKETING	0	100,942
34	TOTAL E&G EXPENDITURES	48,726,609	47,414,075
35	AUXILIARY EXPENDITURES	16,113,008	16,890,203
36	TOTAL EXPENDITURES	64,839,617	64,304,278
37	SURPLUS (DEFICIT)	\$ 0	\$ 0

**HENDERSON STATE UNIVERSITY
 AUXILIARY OPERATING BUDGET
 PROPOSED 2016 / 2017
 WITH COMPARATIVE BUDGET FOR 2015 / 2016**

ITEM NO	DESCRIPTION	BUDGET 2016/2017	BUDGET 2015/2016
1	TOTAL REVENUE	\$ 16,113,008	\$ 16,890,203
2	EXPENDITURES		
3	SALARIES	2,087,060	2,011,617
4	EMPLOYEE BENEFITS	604,191	560,100
5	STUDENT LABOR	155,376	155,343
6	ELECTRICITY	797,000	867,250
7	WATER	200,000	168,900
8	GAS	150,000	297,000
9	PROPERTY INSURANCE	57,000	54,820
10	TRAVEL	431,972	343,972
11	SUPPLIES	5,157,543	6,203,159
12	SCHOLARSHIPS	1,863,599	1,834,520
13	DEBT SERVICE	3,745,150	3,257,345
14	EQUIPMENT	75,000	84,320
15	TRANSFERS TO OTHER FUNDS	789,117	1,051,857
	RESERVE FOR SAL INC (1.5% +FRING/JAN)	0	
16	TOTAL EXPENDITURES	16,113,008	16,890,203
17	SURPLUS (DEFICIT)	\$ 0	\$ 0

**HENDERSON STATE UNIVERSITY
SUMMARY OF AUXILIARY BUDGET
PROPOSED 2016/2017
WITH COMPARATIVE BUDGET 2015/2016**

ITEM NO	DESCRIPTION	BUDGET 2016/2017	BUDGET 2015/2016
1	REVENUE		
2	ATHLETICS	\$ 2,805,029	\$ 2,939,175
3	STUDENT HOUSING	6,951,638	6,497,450
4	FOOD SERVICE	4,426,352	5,274,478
5	GARRISON CENTER	184,355	191,017
6	STUDENT REC CENTER	658,438	885,637
7	BOOKSTORE LEASE	125,000	125,000
8	HEALTH SERVICES	328,630	341,298
9	STUDENT ACTIVITIES	40,000	40,000
10	AIRPORT	0	178,239
11	OTHER AUXILIARY	593,566	417,909
12	TOTAL REVENUE	16,113,008	16,890,203
13	EXPENDITURES		
14	ATHLETICS	4,313,255	4,087,001
15	STUDENT HOUSING	6,196,365	5,921,065
16	FOOD SERVICE	4,076,190	4,672,996
17	GARRISON CENTER	237,940	261,193
18	STUDENT REC CENTER	464,786	885,637
19	BOOKSTORE	0	0
20	HEALTH SERVICES	333,608	341,298
21	STUDENT ACTIVITIES	40,000	40,000
22	AIRPORT	0	177,008
23	OTHER AUXILIARY	450,864	504,005
25	TOTAL EXPENDITURES	16,113,008	16,890,203
26	SURPLUS (DEFICIT)	\$ 0	\$ 0



Tuition, Fees and Other Expenses - 2016-2017

Tuition per hour

Undergraduate in-state	\$215
Undergraduate out-of-state	\$443
Graduate in-state	\$282
Graduate out-of-state	\$537

Fees

	Notes	Fall and Spring	Summer
Activity (per credit hour)	1	\$5.25	
Application to Graduate School	(reg/int'l)	\$25/\$75	
Athletics (per credit hour)	1	\$17.25	\$17.25
Band (per credit hour)	1	\$0.50	
Broadcast	1	\$7.50	
Building repair and maintenance	1	\$40	\$40
Communication (Reddie Villas, Ridge Pointe)	3	\$105	\$40
Communication (residence halls)	3	\$95	\$35
Course change (per form)		\$5	\$5
Garrison Center (per credit hour)	1, 4	\$2	\$2
Graduation application late		\$25	
Graduation - bachelor's		\$50	
Graduation - master's		\$70	
Health	1	\$48	\$22
Late registration		\$25	\$25
Library (per credit hour)	1	\$2.50	\$2.50
New student orientation	1	\$50	
Online course (per course)	1	\$45	\$45
Publication	1	\$15	
Recreation Center (>6 hours in fall or spring, all student in summer)	1	\$125	\$31.25
Technology (per credit hour)	1	\$12	\$12
Testing	1	\$5	\$5
Transcript (first semester only)		\$20	\$20
Undergraduate Application		\$25	
Vehicle registration (annual)	2	\$30/\$20	\$10

Refund percentage brackets

	Fall	Spring
100 percent	Aug. 22-Sept. 6	Jan. 18-Feb. 1
0 percent	Sept. 7	Feb. 2
	All tuition and fees for those who pre-register for the Fall 2016 are due by August 19, 2016. Those registering August 22-26 must pay on the date registered. There is a \$50 late fee after these dates.	All tuition and fees for those who pre-register for Spring 2017 are due by January 17, 2017. Those registering January 18-20 must pay on the date registered. There is a \$50 late fee after these dates.

Tuition and fees for Fall/Spring are payable in installments only if enrolled in FACTS Tuition Management. Visit www.mycollogopaymentplan.com/henderson for more information.

The University reserves the right to change the amounts of tuition, fees and on-campus meals and housing charges, or to add new charges at any time such action is deemed necessary.

The University charges various fees each semester based on the department and course number of certain classes. Please see the course fee listing to determine the fees associated with a specific class if any.

Fee notes:

1. Refundable during 100 percent refund bracket
2. Summer is assessed if not purchased in fall or spring
3. Refund prorated on daily basis
4. Maximum per semester \$30 or \$12 in summer

Housing and Meal Plans

Housing options Cost per semester

Hall	Occupancy	Cost
East Hall	Double	\$1,981
	Private	\$2,310
West Hall	Double	\$1,981
	Private	\$2,310
Sturgis Hall	Double	\$1,981
	Private	\$2,310
University Place	Double	\$2,049
	Private	\$2,449
Newberry Hall	Double	\$1,549
	Private	\$2,000
	Triple	\$1,211
Smith Hall	Double	\$1,549
	Private	\$2,000
	Triple	\$1,211
International House		\$1,634
Reddie Villas		\$3,125
Ridge Pointe	Four bedroom	\$2,385
	Two bedroom	\$2,915
	Efficiency - single	\$3,850
	Efficiency - double	\$1,925

Dining options Cost per semester

Meal plan	Cost
Unlimited plus \$100 DCB*	\$1,630
Block 240 plus \$200 DCB*	\$1,560
Block 175 plus \$200 DCB**	\$1,505
Available for Residents of Ridge Pointe and Reddie Villas	
50 meals plus \$350 DCB	\$670
80 meals plus \$250 DCB	\$750
\$500 DCB	\$500

*Available for all students
 ** Not available for freshmen
 Declining balances are nonrefundable.

Installment due dates

Fall 2016		Spring 2017	
1	Aug. 19	1	Jan. 17
2	Sept. 16	2	Feb. 10
3	Oct. 7	3	March 10
4	Nov. 4	4	April 7

10-month and 12-month leases available at Reddie Villas and Ridge Pointe. 10-month payments due on the first of each month from August through May. 12-month payments due on the first of the month from August through July.



LABORATORY/COURSE FEES
2016/2017

DEPT	COURSE #	COURSE NAME	FEE
ART	1022	PUBLIC SCHOOL ART	20.00
ART	1043	DESIGN I	25.00
ART	1053	DESIGN II	25.00
ART	1063	CERAMICS I	25.00
ART	1073	DRAWING I	25.00
ART	1793	DIGITAL SKILLS FOR THE ARTIST	40.00
ART	2083	DRAWING II	25.00
ART	2243	PRINTMAKING I	25.00
ART	2273	PAINTING I	25.00
ART	2353	TECHNICAL SKILLS FOR THE DESIGNER	25.00
ART	2373	INTRODUCTION TO SCREENPRINTING	25.00
ART	2383	PHOTOGRAPHY I	25.00
ART	2453	DIGITAL PUBLISHING	25.00
ART	2603	HUMANITIES: ART STUDIO	25.00
ART	2733	THREE - DIMENSIONAL DESIGN	25.00
ART	3113	CERAMICS II	25.00
ART	3123	PAINTING II	25.00
ART	3363	CONCEPT AND LAYOUT	40.00
ART	3443	PHOTOGRAPHY II	25.00
ART	3463	THE DIGITAL PAGE	40.00
ART	3613	THE DIGITAL IMAGE	40.00
ART	3803	INTERACTIVE DESIGN	40.00
ART	4183	ADVANCED STUDIO:CERAMICS	25.00
ART	4213	PRINTMAKING II	25.00
ART	2223	SCULPTURE I	25.00
ART	4263	ILLUSTRATION FOR PUBLICATION	25.00
ART	4303	ADVANCED STUDIO:SCULPTURE	25.00
ART	4313	ADVANCED STUDIO:DRAWING	25.00
ART	4323	ADVANCED STUDIO:PAINTING	25.00
ART	4333	ADVANCED STUDIO:PRINTMAKING	25.00
ART	4343	ART APPRENTICESHIP	25.00
ART	4393	LIFE DRAWING	25.00
ART	4403	ILLUSTRATION AND DESIGN	25.00
ART	4413	DESIGN AND PRODUCTION	40.00
ART	4436	FIELD EXPERIENCE	25.00
ART	4583	ADVANCED STUDIO:DIGITAL DESIGN	40.00
ART	4633	ADVANCED STUDIO:LIFE DRAWING	25.00
ART	4813	DIGITAL MEDIA SEMINAR	40.00
ART	4823	MOTION GRAPHICS	40.00
ART	4833	3D COMPUTER MODELING	40.00
ART	6473	GRADUATE STUDIO:CERAMICS	25.00
ART	6483	GRADUATE STUDIO:DRAWING	25.00
ART	6493	GRADUATE STUDIO:PAINTING	25.00
ART	6503	GRADUATE STUDIO:PRINTMAKING	25.00
ART	6513	ART FOR PUBLIC SCHOOLS: SECONDARY	25.00
ART	6523	ART FOR PUBLIC SCHOOLS: MIDDLE & JR. HIGH	25.00
ART	6643	GRADUATE STUDIO:SCULPTURE	25.00
ART	6693	GRADUATE STUDIO:DIGITAL DESIGN	40.00
ART	6753	ART FOR PUBLIC SCHOOLS: ELEMENTARY	25.00
ART	4283/5283	KILN CONSTRUCTION	25.00
ART	4563/5563	ADVANCED STUDIO:PHOTOGRAPHY	25.00
ART	4763/5763	PHOTOGRAPHIC LIGHTING TECHNIQUES	25.00
ART	4773/5773	ALTERNATIVE PRINTING TECHNIQUES	25.00
ATP	1102	INTRODUCTION TO ATHLETIC TRAINING	30.00
ATP	1136	EMERGENCY MEDICAL TECHNOLOGY	30.00
ATP	3161	ASSESSMENT/EVAL OF THE UPPER EXTREMITIES LAB	30.00
ATP	3171	ASSESSMENT/EVAL OF THE LOWER EXTREMITIES LAB	30.00
ATP	3181	THERAPEUTIC MODALITIES LAB	30.00
ATP	4191	REHABILITATION/THERAPEUTIC EXERCISE LAB	30.00
ATP	4262	ATHLETIC TRAINING PRACT V	30.00
ATP	2002/2012	ATHLETIC TRAINING PRACT I & II	30.00
ATP	2043/2243	PREVENTION/TREATMENT INJ. FEE	35.00
ATP	3022/3032	ATHLETIC TRAINING PRACT III & IV	30.00
BIO	1021	INTRODUCTION TO BIOLOGY LAB	15.00
BIO	2104	GENERAL BOTANY	15.00
BIO	2114	GENERAL ZOOLOGY	15.00
BIO	2124	MICROBIOLOGY FOR HEALTH RELATED SCIENCES	20.00

LABORATORY/COURSE FEES
2016/2017

DEPT	COURSE #	COURSE NAME	FEE
BIO	2144	PHYSIOLOGY FOR HEALTH RELATED SCIENCES	15.00
BIO	2174	HUMAN ANATOMY AND PHYSIOLOGY I (NON-MAJORS)	20.00
BIO	2184	HUMAN ANATOMY AND PHYSIOLOGY II (NON-MAJORS)	20.00
BIO	3054	GENETICS	25.00
BIO	3084	COMP. ANATOMY AND EVOLUTION OF VERTEBRATES	20.00
BIO	3094	MICROBIOLOGY	30.00
BIO	3244	COMP. MORPHOLOGY AND EVOLUTION OF PLANTS	15.00
BIO	3294	PLANT TAXONOMY	15.00
BIO	3304	PLANT PHYSIOLOGY	15.00
BIO	3314	ANIMAL PHYSIOLOGY	15.00
BIO	3403	HERPETOLOGY	15.00
BIO	3444	PARASITOLOGY	15.00
BIO	3524	GENERAL ECOLOGY	15.00
BIO	3544	HUMAN ANATOMY AND PHYSIOLOGY I	20.00
BIO	3554	HUMAN ANATOMY AND PHYSIOLOGY II (MAJORS)	20.00
BIO	4033	ORNITHOLOGY	15.00
BIO	4073	DENDROLOGY	15.00
BIO	4133	EMBRYOLOGY	15.00
BIO	4163	ENTOMOLOGY	15.00
BIO	4194	ANIMAL HISTOLOGY	15.00
BIO	4203	AQUATIC ECOLOGY	15.00
BIO	4214	CELL BIOLOGY	40.00
BIO	4223	ICHTHYOLOGY	15.00
BIO	4233	MYCOLOGY	15.00
BIO	4324	TROPICAL MARINE BIOLOGY	15.00
BIO	4343	PHYCOLOGY	15.00
BIO	4353	MAMMALOLOGY	15.00
BIO	4533	LOCAL CRYPTOGAMIC FLORA	15.00
CED	5723	GROUP TESTING	10.00
CED	6803	COUNSELING INTERNSHIP ELEMENTARY SCHOOL	50.00
CED	6813	COUNSELING INTERNSHIP SECONDARY SCHOOL	50.00
CED	6823	COUNSELING INTERNSHIP CLINICAL MENTAL HEALTH COUNSELING	50.00
CED	6943	INDIVIDUAL INTELLIGENCE	100.00
CHM	1004	INTRODUCTION TO CHEMISTRY	15.00
CHM	1034	GENERAL CHEMISTRY FOR NON-MAJORS	15.00
CHM	1044	GENERAL ORGANIC AND BIOCHEMISTRY	15.00
CHM	1234	INTRODUCTION TO FORENSIC CHEMISTRY	15.00
CHM	2084	QUANTITATIVE ANALYSIS	15.00
CHM	3051	ORGANIC CHEMISTRY I LAB	15.00
CHM	3131	ORGANIC CHEMISTRY II LAB	15.00
CHM	1014/1024	UNIVERSITY CHEMISTRY I & II	15.00
CHM	4381	BIOCHEMISTRY LAB	25.00
EDE	3122	CREATIVE ARTS	10.00
EDE	3242	ARTS INTEGRATION	10.00
EDE	4233	METHODS OF LANGUAGE ARTS	10.00
EDE	4296	P-4 INTERNSHIP-CONTENT	150.00
EDE	4306	P-4 INTERNSHIP-CLINICAL	150.00
EDL	6533	PRINCIPAL INTERNSHIP P-12	100.00
EDL	7643	INTERNSHIP CURRICULUM	100.00
EDL	6653	SPECIAL EDUCATION SUPERVISOR	100.00
EDL	6663	GIFTED & TALENTED SUPERVISOR	100.00
EDL	6673	CONTENT AREA SPECIALIST	100.00
EDL	6683	VOCATIONAL SPECIALIST	100.00
EDL	7613	MENTORSHIP/EDU LEADERSHIP	100.00
EDM	4296	4-8 INTERNSHIP-CONTENT	150.00
EDM	4306	4-8 INTERNSHIP-CLINICAL	150.00
EDU	4213	INTERNSHIP SECONDARY PE	75.00
EDU	4216	INTERNSHIP-CONTENT	150.00
EDE	4556	K-6 INTERNSHIP-CONTENT	150.00
EDE	4566	K-6 INTERNSHIP-CLINICAL	150.00
EDU	4256	INTERNSHIP-CLINICAL	150.00
EGR	1413	ENGINEERING GRAPHICS	15.00
EGR	1423	ENGINEERING MODELING APPLICATIONS	15.00
EGR	2253	ENGINEERING COMPUTATION	15.00
EGR	2584	ELECTRIC CIRCUITS I	15.00
EGR	3434	DIGITAL ELECTRONICS	15.00
EGR	3464	ELECTRIC CIRCUITS II	15.00

LABORATORY/COURSE FEES
2016/2017

DEPT	COURSE #	COURSE NAME	FEE
EGR	3474	ELECTRONICS I	15.00
EGR	3484	ELECTRONICS II	15.00
EGR	4543	ENGINEERING MEASUREMENTS	15.00
SPE	4116	K-12 SPECIAL EDUCATION INTERN CONTENT	150.00
SPE	4126	K-12 SPECIAL EDUCATION INTERN CLINICAL	150.00
EDU	4333	PRACTICUM ELEMENTARY PE	75.00
EDU	4854	SPECIAL METHODS: FCS	25.00
EDU	6163	FIELD EXPERIENCE III	100.00
EDU	6383	INTRODUCTION TO TEACHING	100.00
EDU	6553	ACTION RESEARCH PRACTICUM	100.00
EDU	2000L	TEACHER EDUCATION ORIENTATION	120.00
ENG	423	BASIC ENGLISH	10.00
FCS	1023	FOODS	25.00
FCS	2043	CLOTHING CONSTRUCTION	25.00
FCS	2053	MEAL MANAGEMENT	25.00
FCS	3093	APPARELL QUALITY ANALYSIS	25.00
FCS	3403	EXPERIMENTAL FOOD SCIENCE	25.00
FCS	4374	CHILD DEVELOPMENT	25.00
HPE	2003	TEACHING TEAM SPORTS K-12	15.00
HPE	2013	TEACHING INDIVIDUAL SPORTS K-12	15.00
HPE	2021	TEACHING CONTEMPORARY AND MODERN DANCE K-12	15.00
HPE	2732	METHODS OF RHY GAMES, PLAYGRD ACT & GYMN. FOR CHD	15.00
HPE	3224	KINESIOLOGY	15.00
HPE	3502	HEALTH & FITNESS FOR CHILDREN	15.00
HPE	4234	EXERCISE PHYSIOLOGY	50.00
HPR	1011	LIFE FITNESS CONCEPTS	15.00
HPR	1201	PILATES	15.00
HPR	1281	STABILITY BALL	15.00
HPR	1301	WALK/JOG/RUN FIT	15.00
HPR	1311	ZUMBA FOR FITNESS	15.00
HPR	1321	VOLLEYBALL	15.00
HPR	1331	WEIGHT TRAINING	15.00
HPR	1341	WII SPORTS/FITNESS	15.00
HPR	1351	AQUATIC ZUMBA	15.00
HPR	1451	DANCE FOR FITNESS	15.00
HPR	1461	ADVANCED YOGA	15.00
HPR	1471	BEGINNING SWIMMING	15.00
HPR	1481	INTERMEDIATE SWIMMING	15.00
HPR	1521	RACQUETBALL	30.00
HPR	1531	CONDITIONING	15.00
HPR	1601	RECREATIONAL FLAG FOOTBALL	15.00
HPR	1691	RECREATIONAL BASKETBALL	15.00
HPR	1851	YOGA	15.00
HPR	1861	POWER YOGA	15.00
HPR	1901	BOOT CAMP FITNESS	15.00
HPR	1961	VIDEO GAME SPORTS AND DANCE	15.00
HPR	1981	ADVANCED PILATES	15.00
HPR	2053	WATER SAFETY INSTRUCTION (WSI)	35.00
HPR	2101	BOWLING	35.00
HPR	2173	LIFEGUARDING	35.00
HPR	2581	SCUBA DIVING	10.00
HPR	2611	TENNIS	15.00
HPR	2621	GOLF	45.00
HPR	2631	ARCHERY & BADMINTON	15.00
HPR	2941	AEROBICS	15.00
HPR	2951	AQUATIC AEROBICS	15.00
HPR	6396	SPORT ADMINISTRATION FIELD INTERNSHIP	35.00
HPR	1551/2551/3551	TAEKWONDO	15.00
MTH	0003	ELEMENTARY ALGEBRA	10.00
MTH	0013	INTERMEDIATE ALGEBRA	10.00
MTH	1033	MATHEMATICS FOR LIBERAL ARTS	10.00
MTH	1083	MATH THROUGH PRACTICAL APPLICATIONS	10.00
MTH	1243	COLLEGE ALGEBRA	10.00
MTH	1253	PLANE TRIGONOMETRY	10.00
MTH	1273	PRE-CALCULUS MATHEMATICS	10.00
MUS	1031	PIANO CLASS	40.00
MUS	1051	PIANO CLASS	40.00

LABORATORY/COURSE FEES
2016/2017

DEPT	COURSE #	COURSE NAME	FEE
MUS	1061	PIANO CLASS	40.00
MUS	1822	PIANO LAB (THEORY)	25.00
MUS	2601	PIANO CLASS	40.00
MUS	2611	PIANO CLASS	40.00
MUS	1080L	PERFORMANCE LAB	25.00
MUS	3080L	PERFORMANCE LAB	25.00
NSG	2561	NURSING AS A PROFESSION	25.00
NSG	2573	BASIC SKILLS	125.00
NSG	3586	BASIC CONCEPTS IN NURSING	175.00
NSG	3594	PSYCHIATRIC/MENTAL HEALTH	125.00
NSG	3603	HEALTHCARE RESEARCH	40.00
NSG	3612	NURSING & HEALTHCARE	40.00
NSG	3626	ADULT HEALTH I LAB	175.00
NSG	3636	FAMILY/CHILD NURSING LAB	40.00
NSG	3643	TRANSCULTURAL HEALTH	40.00
NSG	4656	ADULT HEALTH II LAB	175.00
NSG	4672	DISASTER NURSING	40.00
NSG	4692	HEALTH PROMOTION & WELLNESS	125.00
NSG	4709	ADULT HEALTH LAB III	175.00
NSG	4714	COMMUNITY BASED NURSING	40.00
NSG	4722	LEADERSHIP PRINCIPALS	40.00
NSG	4735	PALLIATIVE & GERONTOLOGICAL CARE	125.00
NSG	4735L	PALLIATIVE & GERONTOLOGICAL CARE LAB	40.00
PHS	1053	EARTH SYSTEMS AND THE ENVIRONMENT	20.00
PHS	3154	PHYSICAL SCIENCE FOR TEACHERS	15.00
PHY	1024	INTRODUCTION TO ASTRONOMY	20.00
PHY	2234	UNIVERSITY PHYSICS I	15.00
PHY	2244	UNIVERSITY PHYSICS II	15.00
PHY	2034/2044	GENERAL PHYSICS	15.00
PHY	3053	GENERAL ASTRONOMY	15.00
PHY	3323	APPLIED ACOUSTICS	15.00
PHY	3473	COMPUTATIONAL PHYSICS	15.00
PHY	3434	DIGITAL ELECTRONICS	15.00
PHY	3464	ELECTRIC CIRCUITS	15.00
PHY	4253	ADVANCED PHYSICS LAB	15.00
PSY	2143	RESEARCH STATISTICS	15.00
PSY	2541	PRINCIPLES OF LEARNING LAB	15.00
PSY	4343	ADVANCED STATISTICS	15.00
PSY	4433	TESTS AND MEASUREMENTS	15.00
PSY	4733	EXPERIMENTAL METHODS	15.00
PSY	4833	ADVANCED EXPERIMENTAL PSYCHOLOGY	15.00
RDG	0043	ACADEMIC READING	10.00
RDG	3203	READING AND WRITING IN THE CONTENT AREA	10.00
RDG	6693	READING PRACTICUM: GROUP INSTRUCTION	100.00
RDG	6183	READING PRACTICUM INDIVIDUAL TUTORING	50.00
REC	1131	CANOEING & KAYAKING	15.00
REC	4066	FIELD EXPERIENCE I	35.00
REC	4076	FIELD EXPERIENCE II	35.00
REC	4183	OUTDOOR ADVENTURE LEADERSHIP	100.00
SPE	6413	PRACTICUM BIRTH TO AGE FIVE	50.00
SPE	6433	PRACTICUM IN TEACHING STUDENTS W/DISABILITIES K-6	50.00
SPE	6436	PRACTICUM IN TEACHING STUDENTS W/DISABILITIES 7-12	100.00
SPE	5403	ASSESSMENT & PROGRAMMING	100.00
THA	2293	STAGE AND STUDIO MAKEUP	25.00
THA	2573	STAGECRAFTS	25.00
THA	3083	STAGE AND STUDIO LIGHTING	25.00
THA	4073	STAGE DESIGN	25.00
THA	4183	DIRECTING	25.00

COURSES WITH THE FOLLOWING PREFIX WILL BE ASSESSED A PER CREDIT HOUR FEE

CSC	COMPUTER SCIENCE FEE (UG /GRAD)	10.00/10.00
ACC	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
APM	PERFORMANCE LAB FEE (UG)	25.00
AVN	AVIATION FEE	15.00
BIO	BIOLOGY COURSE FEE (UG/GRAD)	1/credit hour
MIS	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00

LABORATORY/COURSE FEES
2016/2017

DEPT	COURSE #	COURSE NAME	FEE
ECO		SCHOOL OF BUSINESS FEE (UG/GRAD) *	10.00
FIN		SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
GBU		SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
MGM		SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
MKT		SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
ATP		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
BTE		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
CED		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
EDE		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
EDL		TEACHER'S COLLEGE HENDERSON FEE (GRAD)	8.00
EDU		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
FCS		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
HPE		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
HPR		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
RDG		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
REC		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
SPE		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
EDM		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
NSG		SCHOOL OF NURSING (UG)	16.00

* With the exception of ECO3623 and ECO5623 (No School of Business Fee for these courses)

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-4107	CURRENT UNRESTRICTED (E&G)	APPLIED MUSIC FEES	\$ 14,000.00
1-0000-4109		STUDENT TEACHING COURSE FEES	19,000.00
1-0000-4110		GRADUATION FEES	32,000.00
1-0000-4111		LATE REGISTRATION FEES	4,500.00
1-0000-4112		FLIGHT SIMULATOR FEES	14,010.00
1-0000-4113		FLIGHT COURSE FEES	585,457.00
1-0000-4114		FLIGHT INSTRUCTOR FEES	253,592.00
1-0000-4117		BUILDING REPAIR & MAINT FEE	250,000.00
1-0000-4119		APPLICATION FEE-INTL' STUDENTS	150.00
1-0000-4124		TECHNOLOGY FEE	1,115,520.00
1-0000-4127		BIOLOGY LAB FEE	17,900.00
1-0000-4128		CHEMISTRY LAB FEE	6,000.00
1-0000-4129		PHYSICS LAB FEE	1,300.00
1-0000-4130		WRITING LAB FEE	1,000.00
1-0000-4131		MATH FEE	12,000.00
1-0000-4132		ACADEMIC READING FEE	800.00
1-0000-4134		EMT COURSE FEE	150.00
1-0000-4137		CREATIVE ARTS COURSE FEE	350.00
1-0000-4142		BROADCAST FEE	40,000.00
1-0000-4144		DUPLICATE ID CARD INCOME	3,000.00
1-0000-4149		ART COURSE FEE	12,000.00
1-0000-4152		ATHLETIC TRAINING FEE	500.00
1-0000-4158		LIBRARY FEE	200,000.00
1-0000-4159		BAND FEE	18,000.00
1-0000-4160		PHYSICAL SCIENCE FEE	8,000.00
1-0000-4166		PREVENTION/TREATMENT INJ FEE	2,000.00
1-0000-4169		TESTING FEE	33,000.00
1-0000-4172		NURSING FEE-SPECIAL	8,500.00
1-0000-4175		AVIATION FUEL SURCHARGE	33,881.00
1-0000-4176		APPLICATION FEE-GRADUATE SCHOOL	6,000.00
1-0000-4177		AIRCRAFT RENTAL FEES (NON-STUDENT)	20,750.00
1-0000-4178		EDL INTERNSHIP/MENTORSHIP FEE	2,000.00
1-0000-4181		FALL UG TUITION-OUT OF STATE	1,278,815.00
1-0000-4182		SPRING UG TUITION-OUT OF STATE	1,123,125.00
1-0000-4183		FALL GRAD TUITION-OUT OF STATE	33,047.00
1-0000-4184		SPRG GRAD TUITION-OUT OF STATE	27,088.00
1-0000-4185		FALL UNDERGRADUATE TUITION	8,050,859.00
1-0000-4186		SPRING UNDERGRADUATE TUITION	7,184,915.00
1-0000-4187		FALL GRADUATE TUITION	297,515.00
1-0000-4188		SPRING GRADUATE TUITION	292,627.00
1-0000-4189		SUMMER I (JUNE) UG	255,767.00
1-0000-4190		SUMMER II (JULY) UG	276,790.00
1-0000-4191		MINI TERM UG	20,461.00
1-0000-4193		SUMMER I (JUNE) GR	25,401.00
1-0000-4194		SUMMER II (JULY) GR	34,065.00
1-0000-4197		SCHOOL OF BUSINESS FEE- UP LEVEL	42,400.00
1-0000-4198		COMPUTER SCIENCE FEE-UG	13,000.00
1-0000-4199		SCHOOL OF BUSINESS FEE- GRAD	5,000.00
1-0000-4203		NEW STUDENT ORIENTATION FEE	55,000.00
1-0000-4204		GOLF FEE	1,000.00
1-0000-4205		HPER ACTIVITY & METHODS CRS FEE	4,000.00
1-0000-4206		PHYSIOLOGY OF EXERCISE FEE	200.00
1-0000-4207		RECREATION & FIELD EXPERIENCE FEE	300.00
1-0000-4210		CWSP GRANT	180,176.00
1-0000-4211		TEACHERS COLLEGE FEE - UG	45,000.00
1-0000-4212		TEACHERS COLLEGE FEE - GRAD	31,000.00
1-0000-4213		UNDERGRAD TUITION-FALL HSU - HS	184,562.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-4214		UNDERGRAD TUITION-SPRING HSU - HS	158,211.00
1-0000-4218		UG TUITION OOS- SPRING HSU-HS	2,021.00
1-0000-4220		STATE TAX ALLOCATIONS- OPERATING	18,796,213.00
1-0000-4222		EETF	2,264,417.00
1-0000-4228		STATE REVENUES-HSU CEC OPERATING	79,798.00
1-0000-4235		NURSING FEE- 2010	21,000.00
1-0000-4250		SUMMER I UG- OUT OF STATE	20,416.00
1-0000-4251		SUMMER II UG- OUT OF STATE	58,166.00
1-0000-4256		SUMMER II GR- OUT OF STATE	3,275.00
1-0000-4260		GR ONLINE TUITION- HSU-HS	16,258.00
1-0000-4261		UG ONLINE TUITION HSU - HS	63,903.00
1-0000-4262		UG ONLINE TUITION SUMMER II	201,186.00
1-0000-4263		UG ONLINE TUITION FALL	975,198.00
1-0000-4264		UG ONLINE TUITION SPRING	1,123,255.00
1-0000-4265		UG ONLINE TUITION SUMMER I	255,767.00
1-0000-4266		GRADUATE ONLINE TUITION SUMMER II	178,068.00
1-0000-4267		GRADUATE ONLINE TUITION FALL	312,805.00
1-0000-4268		GRADUATE ONLINE TUITION SPRING	349,169.00
1-0000-4269		GRADUATE ONLINE TUITION SUMMER I	111,763.00
1-0000-4270		ONLINE TUITION UG OOS SUMMER II	17,966.00
1-0000-4271		ONLINE TUITION UG OOS-FALL	112,627.00
1-0000-4272		ONLINE TUITION UG OOS SPRING	147,549.00
1-0000-4273		ONLINE TUITION UG OOS SUMMER I	15,312.00
1-0000-4274		ONLINE TUITION GRAD SUMMER II	11,377.00
1-0000-4275		ONLINE TUITION GRAD OOS FALL	12,189.00
1-0000-4276		ONLINE TUITION GRAD OOS-SPRING	15,440.00
1-0000-4278		ONLINE TUITION UG- HSU-HS 00S	1,123.00
1-0000-4279		ONLINE TUITION GRAD- HSU- HS OOS	2,438.00
1-0000-4285		ONLINE FEE	220,000.00
1-0000-4297		SCHOOL OF BUSINESS FEE-LOWER LEVEL	35,000.00
1-0000-4315		FEDERAL ADMIN EXPENSE REIMB	11,000.00
1-0000-4401		AUTO IDENTIFICATION SALES	40,000.00
1-0000-4402		TRANSCRIPT SERVICE	28,000.00
1-0000-4403		RETURNED CHECK PENALTY	100.00
1-0000-4404		ACT TEST	8,500.00
1-0000-4405		SYLVAN TESTING CENTER INCOME	52,000.00
1-0000-4407		LIBRARY COPY MACHINE	1,000.00
1-0000-4413		CHILD SERVICE CTR-PRE SCHOOL FEES	12,800.00
1-0000-4431		POST OFFICE GOV CONTRACT	4,500.00
1-0000-4435		DISCOUNT ON CHARGE SALES	(52,000.00)
1-0000-4436		FACTS SERVICE FEE	(1,500.00)
1-0000-4448		NURSING STANDARDIZED TEST FEE	10,000.00
1-0000-4475		TRANSFERRED FROM OTHER FUNDS	195,634.00
1-1167-4475	NATIONAL PARK CAMPUS	TRANSFER FROM GIF-FOR NATL PARK CAMPUS	200,000.00
1-0000-4501	CURRENT UNRESTRICTED (E&G)	COURSE CHANGE FEE	6,000.00
1-0000-4503		TRAFFIC FINES	25,000.00
1-0000-4505		EARNINGS ON CURRENT SAVINGS	15,000.00
1-0000-4530		REIMB FOR ROTC-OBJ	12,000.00
1-0000-4531		MUSIC/PIANO FEE	650.00
1-0000-4532		PSYCHOLOGY FEE	400.00
1-0000-4533		THEATRE FEE	900.00
1-0000-4534		MEDIA SERVICES SUPPLIES INCOME	15,000.00
1-0000-4538		PEPSI VENDING INCOME- E&G	11,250.00
1-0000-4854		LATE PAYMENT FEE	15,000.00
1-1124-4399	AIRCRAFT OPERATION & MAINT.	MISC -INCOME-FUND BALANCE	31,545.00
1-1124-4561		MISC SALES	28,003.00
1-1130-4308	SCHOOL OF BUSINESS (Dean)	GIFTS FROM FOUNDATION	40,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-1131-4308	CUPP CHAIR	GIFTS FROM FOUNDATION	10,000.00
1-6238-4435	CAPT HENDERSON HOUSE B&B	DISCOUNT ON CHARGE SALES	(2,000.00)
1-6238-4613		GUEST RENTAL	130,000.00
1-6238-4614		RECEPTION INCOME	3,000.00
1-6238-4615		B&B MERCHANDISE SALES	500.00
1-6238-4633		GIFT CERTIFICATES (FREE)	(1,500.00)
1-6510-4308	DEVELOPMENT OFFICE	GIFTS FROM FOUNDATION	14,180.00
1-6510-4308		GIFTS FROM FOUNDATION	50,587.00
1-6510-4475		TRANSFER FROM RESTRICTED (SESSER)	51,677.08
TOTAL EDUCATIONAL AND GENERAL REVENUES			<u>48,726,609.08</u>
2-0000-4538	AUXILIARY ENTERPRISES	VENDING MACHINE INCOME	26,500.00
2-1001-4427	ATHLETIC ADMINISTRATION	FEEs TRANSFERED FROM E&G	1,010,035.00
2-1001-4459		ATHLETIC FEE-	1,746,494.00
2-1004-4308	FOOTBALL	GIFTS FROM FOUNDATION	24,500.00
2-1004-4518		COMMISSION INCOME	1,000.00
2-1004-4601		FOOTBALL GATE RECEIPTS	15,000.00
2-1004-4602		FOOTBALL PASS ADMISSION	3,500.00
2-1006-4604	BASKETBALL	BASKETBALL GATE RECEIPTS	3,000.00
2-1006-4605		BASKETBALL PASS ADMISSION	1,500.00
2-2010-4120	RESIDENCE LIFE	HOUSING APPLICATION FEE	25,000.00
2-2010-4429		CWSP INCOME	14,232.00
2-2030-4424	INTERNATIONAL HOUSE	STUDENT RENT- FALL	45,755.00
2-2030-4634		STUDENT RENT-SPRING	45,755.00
2-2030-4430		OTHER INCOME	100.00
2-2030-4477		COMMUNICATION FEE	5,320.00
2-2040-4424	STURGIS HALL	STUDENT RENT-FALL	133,974.00
2-2040-4634		STUDENT RENT-SPRING	117,522.00
2-2040-4430		OTHER INCOME	300.00
2-2040-4477		COMMUNICATION FEE	11,780.00
2-2040-4511		CAMPS AND CONFERENCE INCOME	2,000.00
2-2050-4424	EAST HALL	STUDENT RENT-FALL	329,275.00
2-2050-4634		STUDENT RENT-SPRING	311,444.00
2-2050-4430		OTHER INCOME	500.00
2-2050-4477		COMMUNICATION FEE	30,685.00
2-2050-4511		CAMPS AND CONFERENCE INCOME	5,000.00
2-2060-4424	WEST HALL	STUDENT RENT-FALL	329,275.00
2-2060-4634		STUDENT RENT-SPRING	311,444.00
2-2060-4430		OTHER INCOME	500.00
2-2060-4477		COMMUNICATION FEE	35,060.00
2-2060-4635		STUDENT RENT- SUMMER I/II	40,850.00
2-2070-4424	REDDIE VILLAS	STUDENT RENT-FALL	736,450.00
2-2070-4634		STUDENT RENT-SPRING	669,500.00
2-4070-4477		COMMUNICATION FEE	45,500.00
2-2070-4430		OTHER INCOME	500.00
2-2070-4635		STUDENT RENT-SUMMER I/II	23,000.00
2-2072-4424	UNIVERSITY PLACE	STUDENT RENT-FALL	613,714.00
2-2072-4634		STUDENT RENT-SPRING	571,250.00
2-2072-4430		OTHR INCOME	500.00
2-2072-4477		COMMUNICATION FEE	58,800.00
2-2080-4424	H G SMITH HALL	STUDENT RENT-FALL	241,574.00
2-2080-4634		STUDENT RENT-SPRING	199,367.00
2-2080-4430		OTHER INCOME	500.00
2-2080-4477		COMMUNICATION FEE	25,555.00
2-2080-4511		CAMPS AND CONFERENCE INCOME	30,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2016/2017**

ACCOUNT #	DEPARTMENT NAME	ACCOUNT TITLE	BUDGET
2-2090-4424	NEWBERRY HALL	STUDENT RENT-FALL	295,778.00
2-2090-4634		STUDENT RENT-SPRING	276,801.00
2-2090-4430		OTHER INCOME	1,000.00
2-2090-4477		COMMUNICATION FEE	33,630.00
2-2090-4511		CAMPS AND CONFERENCE INCOME	25,000.00
2-2092-4424	RIDGE POINT	STUDENT RENT-FALL	676,545.00
2-2092-4634		STUDENT RENT-SPRING	585,253.00
2-2092-4430		OTHER INCOME	500.00
2-2092-4477		COMMUNICATION FEE	45,150.00
2-4020-4511	NON-INSTI CAMPS & CONF MEALS	CAMPS AND CONFERENCE INCOME	135,000.00
2-4030-4307	CAFETERIA ADMINISTRATION	GIFT FROM BUSINESS/INDUSTRY	94,000.00
2-4030-4428		CAFETERIA COMMISSIONS	70,000.00
2-4030-4688		UNLIMITED W/\$100 DB-FALL	981,260.00
2-4030-4690		240 BLOCK W/\$200 DB - FALL	817,440.00
2-4030-4655		BLOCK 175 W/\$200 DCB - FALL	177,590.00
2-4030-4692		COMMUTER BLOCK 60 W/\$100 DB -FALL	11,155.00
2-4030-4694		COMMUTER BLOCK 40 W/\$125 DB - FALL	4,345.00
2-4030-4696		COMMUTER BLOCK 20 W/\$150 DB - FALL	2,360.00
2-4030-4698		BLOCK 50 MEALS W/\$350 DB-FALL	6,700.00
2-4030-4682		BLOCK 80 MEALS W/\$250 DB- FALL	8,250.00
2-4030-4686		\$500 DB- FALL	172,500.00
2-4030-4689		UNLIMITED W/\$100 DB- SPRING	826,410.00
2-4030-4691		240 BLOCK W/\$20 DB - SPRING	678,600.00
2-4030-4663		BLOCK 175 W/\$200 DCB - SPRING	147,392.00
2-4030-4693		COMMUTER BLOCK 60 W/\$100 DB - SPRING	9,215.00
2-4030-4695		COMMUTER BLOCK 40 W/\$125 DB - SPRING	5,530.00
2-4030-4697		COMMUTER BLOCK 20 W/\$150 DB - SPRING]	2,655.00
2-4030-4699		BLOCK 50 MEALS W/\$350 DB - SPRING	6,700.00
2-4030-4683		BLOCK 80 MEALS W/\$250 DB - SPRING	8,250.00
2-4030-4687		\$500 DB - SPRING	175,000.00
2-4040-4428	CAFETERIA M&O	COMMISSION	5,000.00
2-4050-4556		STARBUCKS COMMISSION	18,000.00
2-4050-4557		CHICK-FIL-A COMMISSION	15,000.00
2-4050-4560		GUARANTEED COMMISSION	48,000.00
2-5040-4450	GARRISON CENTER M&O	GARRISON COMPLEX ASSESSMENT	148,000.00
2-5041-4429	GARRISON CENTER ADMIN/ACTIVITY	CWSP INCOME	26,355.00
2-5041-4438		FACILITIES CHARGE	10,000.00
2-5060-4583	STUDENT RECRECERATION CENTER	STUDENT RECRECERATION CENTER FEE	610,000.00
2-5060-4483		HSU EMPLOYEE-WELLNESS CENTER BENEFIT	48,437.50
2-5060-4399		HSU FUND BALANCE BUDGETED	227,199.00
2-6040-4428	BOOKSTORE M&O	COMMISSION INCOME	125,000.00
2-7010-4429	HEALTH OFFICE	CWSP INCOME	1,613.00
2-7010-4460		HEALTH SERVICES FEE	302,000.00
2-7010-4399		HSU FUND BALANCE BUDGETED	25,017.00
2-8010-4444	ORACLE	PUBLICATION FEE	10,000.00
2-8020-4444	STAR	PUBLICATION FEE	30,000.00
2-9002-4433	OTHER AUXILIARY ENTERPRISE	SGA STUDENT ACTIVITY FEES	328,000.00
2-9006-4429	HSU INTRAMURAL	CWSP INCOME	11,867.00
	TOTAL AUXILIARY REVENUES		<u>16,113,007.50</u>
	TOTAL CURRENT UNRESTRICTED REVENUES		<u>\$ 64,839,616.58</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2015/2016**

ACCOUNT	ACCOUNT DESCRIPTION	BUDGET
1-1111	ENGLISH	\$ 944,276.35
1-1112	SOCIOLOGY	325,618.60
1-1113	PSYCHOLOGY	326,444.60
1-1114	FOREIGN LANGUAGE	197,289.00
1-1115	SOCIAL SCIENCES	686,996.20
1-1121	BIOLOGY	518,179.38
1-1122	MATHEMATICS	782,080.00
1-1123	NURSING	555,768.00
1-1124	AIRCRAFT M & O	331,340.60
1-1125	AVIATION	287,765.80
1-1126	PHYSICS	288,459.41
1-1127	CHEMISTRY	437,660.41
1-1128	ELLIS COLLEGE	155,800.80
1-1130	SCHOOL OF BUSINESS	1,803,871.10
1-1141	ART	374,298.76
1-1142	MUSIC	827,367.24
1-1145	BAND	123,308.00
1-1150	COMMUNICATION & THEATRE ARTS	634,488.95
1-1150	ORACLE	15,860.50
1-1150	STAR	11,276.75
1-1160	TEACHERS COLLEGE	281,868.20
1-1161	FAMILY & CONSUMER SCIENCE	294,238.40
1-1164	HPER/AT	729,296.55
1-1165	CURRICULUM & INSTRUCTION	541,612.15
1-1166	COUNSELOR EDUCATION	384,949.00
1-1167	HOT SPRINGS ACADEMIC INITIATIVES	80,363.00
1-1177	STUDENT TEACHING	68,661.25
1-1181	ADVANCED INSTRUCTION	272,269.00
1-1183	EDUCATIONAL LEADERSHIP	256,675.20
1-1190	SUMMER SALARIES- JUNE	368,553.00
1-1192	SUMMER SALARIES- JULY	322,184.00
1-1195	OTHER RESERVES	593,133.00
1-2101	UNDERGRADUATE RESEARCH	16,102.00
1-2600	COST SHARE	130,518.33
1-3080	ACADEMIC EXCELLENCE	67,562.00
1-4110	LIBRARY ADMINISTRATION	608,946.80
1-4310	MULTIMEDIA LEARNING CENTER	287,294.80
1-5110	STUDENT AFFAIRS ADMINISTRATION	361,334.00
1-5111	FRESHMAN YEAR EXPERIENCE	23,169.00
1-5250	HONORS PROGRAM	29,712.00
1-5260	STUDENT RECRUITMENT	368,602.20
1-5265	INTERNATIONAL STUDENTS	20,051.20
1-5310	UNIVERSITY COUNSELING	134,134.00
1-5320	CAREER SERVICES	40,379.00
1-5325	ACADEMIC ADVISING CENTER	312,852.00
1-5330	TESTING CENTER	85,972.44

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2015/2016**

ACCOUNT	ACCOUNT DESCRIPTION	BUDGET
1-5410	FINANCIAL AID	224,391.60
1-5510	REGISTRAR	242,124.20
1-6120	OFFICE OF THE PRESIDENT	426,954.40
1-6122	HENDERSON SEMINAR	60,000.00
1-6130	PROVOST & VICE PRES FOR ACADEMIC AFFAIRS	192,421.20
1-6135	VICE PRES FOR STUDENT & EXTERNAL AFFAIRS	149,502.00
1-6140	VICE PRES FOR FINANCE & ADMINISTRATION	244,515.34
1-6145	ASSESSMENT AND RESEARCH	92,391.00
1-6148	GRADUATE SCHOOL	123,267.80
1-6153	MASTERS OF LIBERAL ARTS	20,875.75
1-6158	VICE PRES FOR UNIVERSITY ADVANCEMENT	116,150.00
1-6169	ROTC	22,297.60
1-6210	BUSINESS OFFICE	551,576.20
1-6211	PURCHASING	115,151.00
1-6212	HUMAN RESOURCES	111,580.60
1-6238	CAPTAIN HENDERSON HOUSE BED & BREAKFAST	93,149.00
1-6330	COMPUTER & COMMUNICATION SERVICES	494,651.08
1-6370	STUDENT CONDUCT & SAFETY	274,189.00
1-6510	DEVELOPMENT OFFICE	215,363.00
1-6512	HSU FOUNDATION	41,912.00
1-6520	PUBLIC RELATIONS	177,657.80
1-6530	ALUMNI	39,339.00
	E & G SALARIES	20,338,042.54

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2015/2016**

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>BUDGET</u>
2-1001	ATHLETIC ADMINISTRATION	253,599.80
2-1002	SENIOR WOMEN'S ATHLETIC ADMINISTRATOR	2,500.00
2-1004	FOOTBALL	304,943.50
2-1006	MEN'S BASKETBALL	77,600.00
2-1008	BASEBALL	41,218.25
2-1113	MEN'S SWIMMING	29,646.50
2-1118	WOMEN'S CROSS COUNTRY	19,527.38
2-1121	WOMEN'S BASKETBALL	77,273.75
2-1123	WOMEN'S VOLLEYBALL	45,665.00
2-1125	WOMEN'S TENNIS	24,542.37
2-1127	SPORTS INFORMATION	45,787.00
2-1130	WOMEN'S SWIMMING	24,331.50
2-1131	SOFTBALL	37,697.75
2-1132	ATHLETIC TRAINING	164,431.00
2-1133	WOMEN'S GOLF	33,238.25
2-1138	JRV VOLLEYBALL	22,500.00
2-1139	JRV SWIMMING	22,500.00
2-2010	RESIDENCE LIFE	443,346.40
2-5040	GARRISON CENTER M & O	32,348.68
2-5060	RECREATION CENTER	190,252.00
2-7010	HEALTH OFFICE	<u>194,111.00</u>
	AUXILIARY SALARIES	<u>2,087,060.13</u>
	E&G AND AUXILIARY SALARIES	<u>22,425,102.67</u>
3-9000	RESTRICTED FUNDS	<u>1,120,208.09</u>
	TOTAL SALARIES	<u>\$ 23,545,310.76</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
FRINGE BENEFITS
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-5901	CURRENT UNRESTRICTED (E&G)	TEACHER RETIREMENT	\$ 143,206.00
1-0000-5902		FEDERAL INS (FICA)	1,242,428.00
1-0000-5903		WORKER'S COMPENSATION	31,186.00
1-0000-5904		ARK. PUBLIC EMP. RETIREMENT	397,362.00
1-0000-5905		TIAA-CREF MATCHING	1,596,953.00
1-0000-5906		HEALTH INSURANCE	1,674,138.00
1-0000-5907		LIFE INSURANCE	42,101.00
1-0000-5908		LONG TERM DISABILITY	31,448.00
1-0000-5913		OTHER BENEFITS	5,700.00
1-0000-5915		ACCRUED SICK LEAVE	20,000.00
1-0000-5916		UNEMPLOYMENT COMPENSATION	42,665.00
1-0000-5917		MEDICARE TAX	294,684.00
1-0000-5918		ACCRUED LEAVE	170,000.00
1-0000-5921		FRINGES ON ACCRUED LEAVE	23,800.00
1-0000-5924		WELLNESS CENTER BENEFIT	48,437.50
1-0000-5926		DEPENDENT TUITION WAIVER	280,000.00
1-0000-5927		EMPLOYEE TUITION WAIVER	130,000.00
1-0000-5928		FRINGES ACCRUED SICK LEAVE	2,800.00
TOTAL EDUCATIONAL AND GENERAL FRINGE BENEFITS			6,176,908.50
2-0000-5901	AUXILIARY ENTERPRISES	TEACHER RETIREMENT	0.00
2-0000-5902		FEDERAL INS (FICA)	129,361.00
2-0000-5903		WORKER'S COMPENSATION	3,204.00
2-0000-5904		ARK. PUBLIC EMP. RETIREMENT	24,325.00
2-0000-5905		TIAA-CREF MATCHING	151,330.00
2-0000-5906		HEALTH INSURANCE	164,297.00
2-0000-5907		LIFE INSURANCE	3,486.00
2-0000-5908		LONG TERM DISABILITY	2,871.00
2-0000-5913		OTHER BENEFITS	600.00
2-0000-5915		ACCRUED SICK LEAVE	2,000.00
2-0000-5916		UNEMPLOYMENT COMPENSATION	4,383.00
2-0000-5917		MEDICARE TAX	30,254.00
2-0000-5918		ACCRUED LEAVE	20,000.00
2-0000-5921		FRINGES ON ACCRUED LEAVE	2,800.00
2-0000-5926		DEPENDENT TUITION WAIVER	10,000.00
2-0000-5927		EMPLOYEE TUITION WAIVER	55,000.00
2-0000-5928		FRINGES ON ACCRUED SICK LEAVE	280.00
TOTAL AUXILIARY FRINGE BENEFITS			604,191.00
TOTAL FRINGE BENEFITS			\$ 6,781,099.50

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
STUDENT LABOR
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-5801	CURRENT UNRESTRICTED (E&G)	HSU WORKSTUDY PROGRAM	\$ 226,976.00
1-4909-5801	MATH FEE	HSU WORKSTUDY PROGRAM	12,000.00
1-0000-5803	CURRENT UNRESTRICTED (E&G)	FEDERAL WORK STUDY	<u>177,056.00</u>
	TOTAL EDUCATIONAL AND GENERAL WORK STUDY		<u>416,032.00</u>
2-1001-5801	ATHLETIC ADMINISTRATION	HSU WORKSTUDY PROGRAM	25,680.00
2-9006-5801	HSU INTRAMURALS		21,504.00
2-2010-5803	RESIDENCE LIFE	FEDERAL WORK STUDY	45,000.00
2-5040-5803	GARRISON CENTER		44,760.00
2-7010-5803	STUDENT HEALTH		3,072.00
2-9006-5803	HSU INTRAMURALS		<u>15,360.00</u>
	TOTAL AUXILIARY WORKSTUDY		<u>155,376.00</u>
	TOTAL WORK STUDY		<u><u>571,408.00</u></u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-1111-6000	ENGLISH	SUPPLIES AND SERVICES	\$ 2,100.00
1-1112-6000	SOCIOLOGY		1,800.00
1-1113-6000	PSYCHOLOGY		3,300.00
1-1115-6000	SOCIAL SCIENCES		2,000.00
1-1119-6000	Ellis College-START UP ACCOUNT		5,000.00
1-1121-6000	BIOLOGY		13,600.00
1-1122-6000	MATHEMATICS		2,750.00
1-1123-6000	NURSING		3,400.00
1-1124-6000	AIRCRAFT OPERATION & MAINT.		607,630.00
1-1125-6000	AVIATION DEPARTMENT		7,061.00
1-1126-6000	PHYSICAL SCIENCE		6,000.00
1-1127-6000	CHEMISTRY		16,600.00
1-1128-6000	ELLIS COLLEGE OF ARTS & SCIENCES		47,943.00
1-1129-6000	ELLIS COLLEGE CONTINGENCY		10,000.00
1-1130-6000	SCHOOL OF BUSINESS		18,033.00
1-1132-6000	MOE - SCHOOL OF BUSINESS		7,943.00
1-1135-6000	MOE - ELLIS COLLEGE		24,000.00
1-1136-6000	PHYSICS- PLANETARIUM		3,200.00
1-1137-6000	COMPUTER SCIENCE		3,500.00
1-1138-6000	PRESIDENTS CONCERT		6,500.00
1-1141-6000	ART		14,800.00
1-1142-6000	MUSIC		11,250.00
1-1144-6000	NUFUSION		350.00
1-1145-6000	BAND		9,800.00
1-1147-6000	WRITING CENTER		1,100.00
1-1148-6000	THEATRE		9,310.00
1-1149-6000	RFA GALLERY		1,100.00
1-1150-6000	COMMUNICATION AND THEATRE ARTS		2,550.00
1-1151-6000	BROADCAST MEDIA - TV		2,500.00
1-1152-6000	MULTI-MEDIA		3,990.00
1-1153-6000	BROADCAST MEDIA - RADIO		3,100.00
1-1154-6000	ARK HALL LIGHTING & COMM		5,700.00
1-1155-6000	PIANO MAINTENANCE		7,740.00
1-1158-6000	BACHELOR OF GENERAL STUDIES		5,000.00
1-1160-6000	TEACHERS COLLEGE		6,043.50
1-1161-6000	FAMILY AND CONSUMER SCIENCES		5,469.00
1-1164-6000	HPER		14,712.00
1-1165-6000	CURRICULUM & INSTRUCTION		6,943.00
1-1166-6000	COUNSELOR EDUCATION		2,211.50
1-1167-6000	NATIONAL PARK CAMPUS		6,000.00
1-1167-6031	NATIONAL PARK CAMPUS	PROPERTY LEASE	129,361.00
1-1169-6000	MOE - TEACHERS COLLEGE	SUPPLIES AND SERVICES	9,943.00
1-1176-6000	COOPERATING TEACHERS		1,103.00
1-1177-6000	STUDENT TEACHING		22,581.00
1-1178-6000	CERTIFICATION/ASSOCIATE DEAN		2,065.00
1-1181-6000	ADVANCED INSTRUCTIONAL STUDIES		5,207.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-1182-6000	MAT PROGRAM		950.00
1-1183-6000	DEPART OF ED LEADERSHIP		3,800.00
1-2103-6000	STUDENT RESEARCH		23,750.00
1-2104-6000	FORUM		1,083.00
1-2105-6000	ELLIS COLLEGE RESEARCH & DEVEL		20,600.00
1-2106-6000	BIOLOGY FIELD STATION		5,000.00
1-2107-6000	INSTITUTIONAL REVIEW BOARD (RESEARCH)		1,000.00
1-2110-6000	TEACHER COLLEGE RESEARCH & DEVEL		14,350.00
1-2115-6000	SCHOOL OF BUS RESEARCH & DEVEL		5,415.00
1-2120-6000	PROSCENIUM		1,000.00
1-2400-6000	COST SHARE - RESTRICTED		39,865.00
1-3010-6000	ARCHEOLOGICAL SURVEY		14,000.00
1-3020-6000	ECONOMIC EDUCATION CENTER		2,000.00
1-3030-6000	ECONOMIC EDUCATION WORKSHOP		883.00
1-4110-6000	LIBRARY ADMINISTRATION		81,915.00
1-4220-6000	UNIVERSITY ARCHIVES		712.00
1-4310-6000	MULTI MEDIA LEARNING CENTER		27,949.00
1-4311-6000	VIDEO TAPING		220.00
1-4413-6000	COMPUTER MAINTENANCE		24,890.00
1-4511-6000	CHILD SERVICE CENTER - FAMILY		4,909.00
1-4902-6000	BUILDING REPAIR & MAINT FEE		200,000.00
1-4903-6000	APPLICATION FEE-INTL' STUDENTS		150.00
1-4904-6000	GRADUATE APPLICATION FEE		6,000.00
1-4905-6000	BIOLOGY LAB FEE		17,900.00
1-4906-6000	CHEMISTRY LAB FEE		6,000.00
1-4907-6000	PHYSICS LAB FEE		1,300.00
1-4908-6000	WRITING LAB FEE		1,000.00
1-4910-6000	ACADEMIC READING FEE		800.00
1-4911-6000	NURSING COURSE FEES		10,000.00
1-4912-6000	EMT COURSE FEE		150.00
1-4915-6000	CREATIVE ARTS COURSE FEE		350.00
1-4916-6000	BROADCAST FEE		40,000.00
1-4918-6000	ART COURSE FEE		12,000.00
1-4919-6000	ATHLETIC TRAINING FEE		500.00
1-4921-6000	BAND FEE		18,000.00
1-4922-6000	PHYSICAL SCIENCE FEE		8,000.00
1-4923-6000	PREVENTION/TREATMENT INJ FEE		2,000.00
1-4927-6000	EDL INTERNSHIP/MENTORSHIP FEE		2,000.00
1-4928-6000	GOLF FEE		1,000.00
1-4929-6000	HPER ACTIVITY & METHODS CRS FEE		4,000.00
1-4930-6000	PHYSIOLOGY OF EXERCISE FEE		200.00
1-4931-6000	RECREATION & FIELD EXPERIENCE FEE		300.00
1-4933-6000	NEW STUDENT ORIENTATION FEE		55,000.00
1-4934-6000	MUSIC/PIANO FEE		650.00
1-4935-6000	PSYCHOLOGY FEE		400.00
1-4936-6000	THEATRE FEE		900.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-5110-6000	STUDENT AFFAIRS ADMINISTRATION		7,275.00
1-5111-6000	FRESHMAN YEAR EXPERIENCE ACE		3,500.00
1-5250-6000	HONORS PROGRAM		2,583.00
1-5260-6000	STUDENT RECRUITMENT		89,800.00
1-5265-6000	INTERNATIONAL STUDENTS		8,638.00
1-5266-6000	INTERNATIONAL FOCUS		2,648.00
1-5267-6000	FOUNDERS DAY		5,295.00
1-5268-6000	COMMUTER SERVICES		1,000.00
1-5270-6000	HENDERSON 100 PROGRAMS		3,181.00
1-5271-6000	SUMMER INSTITUTE		5,000.00
1-5272-6000	INTERNATIONAL STUDIES		39,636.00
1-5310-6000	COUNSELING		5,000.00
1-5312-6000	STUDENT ORGANIZATIONS		1,350.00
1-5320-6000	CAREER SERVICES		3,500.00
1-5325-6000	ACADEMIC ADVISING CENTER		7,450.00
1-5330-6000	TESTING CENTER		2,249.00
1-5335-6000	DISTANCE LEARNING		9,120.00
1-5410-6000	STUDENT FINANCIAL AID		11,500.00
1-5410-6032	STUDENT FINANCIAL AID	FINANCIAL DATA MANAGEMENT	30,000.00
1-5510-6000	REGISTRAR		18,534.00
1-5520-6000	CATALOGS AND BULLETINS		15,886.00
1-5525-6000	PRINT PUBLICATIONS		41,350.00
1-5526-6000	RECRUITING PUBLICATIONS		36,400.00
1-5610-6000	STUDENT ID CARDS		7,000.00
1-6110-6000	BOARD OF TRUSTEES		4,750.00
1-6119-6000	UNIVERSITY ACTIVITIES		19,950.00
1-6120-6000	OFFICE OF THE PRESIDENT		11,733.00
1-6122-6000	HENDERSON SEMINAR		2,200.00
1-6125-6005	GOVERNMENTAL RELATIONS	CONTRACTUAL	60,000.00
1-6127-6000	JEC	SUPPLIES & SERVICES	1,500.00
1-6130-6000	VICE PRES FOR ACADEMIC AFFAIRS		9,363.00
1-6132-6000	FACULTY MOVING EXPENSES		5,000.00
1-6135-6000	VICE PRES FOR STUDENT SERVICES		1,000.00
1-6137-6000	HOMECOMING SECURITY		2,000.00
1-6140-6000	VICE PRES FOR FINANCE/ADMIN		4,750.00
1-6143-6000	VICE PRES FOR EXTERNAL AFFAIRS		3,800.00
1-6144-6005	ENROLLMENT MANAGEMENT-CRM	CONTRACTUAL	314,980.00
1-6145-6000	ASSESSMENT & RESEARCH	SUPPLIES & SERVICES	8,950.00
1-6146-6000	AFFIRMATIVE ACTION		23,000.00
1-6147-6000	TRACDAT SOFTWARE		6,825.00
1-6148-6000	GRADUATE SCHOOL		7,577.00
1-6150-6000	LEGAL COUNSEL		6,323.00
1-6151-6000	AMERICAN DISABILITIES ACT		10,000.00
1-6153-6000	MASTER OF LIBERAL ARTS		3,050.00
1-6157-6000	LEGAL & LITIGATION EXPENSE		1,900.00
1-6158-6000	VP FOR UNIVERSITY ADVANCEMENT		6,800.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-6160-6000	GENERAL LIABILITY/FIDELITY INS		14,970.00
1-6162-6000	BACKGROUND CHECKS		15,000.00
1-6169-6000	ROTC		2,000.00
1-6170-6000	INST MEMBERSHIPS AND DUES		81,047.00
1-6175-6000	FACULTY SENATE		475.00
1-6176-6000	OFFICE OF DIVERSITY		4,200.00
1-6180-6000	STAFF SENATE		612.00
1-6187-6000	ASSESSMENT AWARDS		500.00
1-6188-6000	ACCREDITATION ASSOCIATIONS		24,650.00
1-6198-6000	TITLE IX - DIVERSITY		20,000.00
1-6210-6000	BUSINESS OFFICE		59,475.00
1-6211-6000	PURCHASING		4,750.00
1-6212-6000	HUMAN RESOURCES		5,750.00
1-6213-6000	INSTITUTIONAL FINANCIAL EXPENSE		11,400.00
1-6215-6000	BAD DEBT EXPENSE - A/R		4,501.00
1-6220-6000	COLLECTION AGENCY EXPENSE		2,251.00
1-6222-6000	COLLECTION AGENCY EXP-STUDENT ACCOUNTS		15,200.00
1-6230-6000	USE TAX		24,000.00
1-6238-6000	CAPT HENDERSON HOUSE B&B	SUPPLIES AND SERVICES	42,750.00
1-6238-6011	CAPT HENDERSON HOUSE B&B	MARKETING	2,375.00
1-6239-6005	ON CAMPUS POSTAL SERVICE	CONTRACTUAL	67,500.00
1-6310-6000	GRADUATION	SUPPLIES & SERVICES	4,940.00
1-6311-6000	UG GRADUATION EXPENSE		23,750.00
1-6315-6000	SWITCHBOARD		97,700.00
1-6330-6000	COMPUTER & COMMUNICATION SVCS.		247,942.00
1-6331-6081	COMPUTER LEASE (Reserve for Tech Fee)		46,480.00
1-6333-6075	NETWORK LICENSES (TECH FEE)		395,080.00
1-6333-6076	INFRASTRUCTURE (TECH FEE)		92,960.00
1-6334-6077	INSTRUCTIONAL TECHNOLOGY (TECH FEE)		139,440.00
1-6334-6078	INSTRUCTIONAL SOFTWARE (TECH FEE)		92,960.00
1-6340-6000	CENTRAL STORES		4,501.00
1-6360-6000	LIBRARY COPY MACHINE	SUPPLIES & SERVICES	12,000.00
1-6370-6000	STUDENT CONDUCT & SAFETY		13,150.00
1-6380-6000	MOTOR POOL		20,375.00
1-6391-6000	SPORTS MEDICINE		13,264.00
1-6510-6000	DEVELOPMENT OFFICE		18,650.00
1-6520-6000	PUBLIC RELATIONS		32,500.00
1-6521-6000	COMMUNITY SPONSORSHIPS		3,000.00
1-6522-6000	ADVERTISING		75,000.00
1-6523-6000	WEBPAGE SERVICER		36,253.00
1-6525-6005	ADVANCEMENT SERVICES	CONTRACTUAL	31,500.00
1-6529-6000	ANNUAL FUND	SUPPLIES & SERVICES	23,500.00
1-6530-6000	ALUMNI		31,020.00
1-7150-6033	PHYSICAL PLANT OUTSOURCING-ARAMARK		3,101,720.00
1-7210-6018	BUILDING MAINTENANCE	PROPERTY TAX	2,000.00
1-7320-6000	MULTI-MEDIA CLASSROOM REPAIRS	SUPPLIES & SERVICES	1,900.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-7450-6000	POWER PLANT		9,025.00
1-7451-6000	POWER MGMT SYSTEM		6,650.00
1-7641-6000	FUNDED DEPRECIATION		<u>28,238.00</u>
	TOTAL EDUCATIONAL AND GENERAL SUPPLIES AND SERVICES		<u>7,627,430.00</u>
2-1001-6000	ATHLETIC ADMINISTRATION	SUPPLIES AND SERVICES	29,393.00
2-1001-6006	ATHLETIC ADMINISTRATION	SPONSORSHIPS	6,250.00
2-1001-6008	ATHLETIC ADMINISTRATION	FOOTBALL RADIO	6,000.00
2-1001-6014	CONFERENCE DUES	CONFERENCE DUES	25,400.00
2-1001-6015	SWA	SUPPLIES AND SERVICES	475.00
2-1001-6090	ATHLETIC ADMINISTRATION	COMPLIANCE SOFTWARE	9,000.00
2-1003-6000	ASST SWA	SUPPLIES AND SERVICES	475.00
2-1004-6000	FOOTBALL	SUPPLIES AND SERVICES	31,424.00
2-1004-6009	FOOTBALL	INSURANCE & MEDICAL	40,885.00
2-1004-6012	FOOTBALL OFFICIALS	OFFICIALS	11,575.00
2-1006-6000	BASKETBALL	SUPPLIES AND SERVICES	7,812.00
2-1006-6009	BASKETBALL	INSURANCE & MEDICAL	7,800.00
2-1006-6012	BASKETBALL OFFICIALS	OFFICIALS	8,200.00
2-1008-6000	BASEBALL	SUPPLIES AND SERVICES	4,374.00
2-1008-6009	BASEBALL	INSURANCE & MEDICAL	12,000.00
2-1008-6012	BASEBALL	OFFICIALS	8,500.00
2-1113-6000	SWIMMING	SUPPLIES AND SERVICES	2,557.50
2-1113-6009	SWIMMING	INSURANCE & MEDICAL	1,500.00
2-1114-6000	GOLF	SUPPLIES AND SERVICES	2,118.00
2-1114-6009	GOLF	INSURANCE & MEDICAL	1,000.00
2-1117-6033	ATHLETICS M&O	MAINT & OPERATING ALLOCATION	55,000.00
2-1118-6000	WOMEN'S CROSS COUNTRY	SUPPLIES AND SERVICES	2,427.00
2-1118-6009	WOMEN'S CROSS COUNTRY	INSURANCE & MEDICAL	1,750.00
2-1121-6000	WOMEN'S BASKETBALL	SUPPLIES AND SERVICES	7,812.00
2-1121-6009	WOMEN'S BASKETBALL	INSURANCE & MEDICAL	8,000.00
2-1121-6012	WM'S BASKETBALL OFFICIALS	OFFICIALS	8,880.00
2-1123-6000	WOMEN'S VOLLEYBALL	SUPPLIES AND SERVICES	3,912.00
2-1123-6009	WOMEN'S VOLLEYBALL	INSURANCE & MEDICAL	3,500.00
2-1123-6012	WMS VOLLEYBALL OFFICIALS	OFFICIALS	5,320.00
2-1125-6000	WOMEN'S TENNIS	SUPPLIES AND SERVICES	2,681.00
2-1125-6009	WOMEN'S TENNIS	INSURANCE & MEDICAL	1,500.00
2-1127-6000	SPORTS INFORMATION	SUPPLIES AND SERVICES	5,159.00
2-1130-6000	WOMEN'S SWIMMING	SUPPLIES AND SERVICES	2,557.50
2-1130-6009	WOMEN'S SWIMMING	INSURANCE & MEDICAL	1,500.00
2-1131-6000	WOMEN'S SOFTBALL	SUPPLIES AND SERVICES	5,165.00
2-1131-6009	WOMEN'S SOFTBALL	INSURANCE & MEDICAL	4,500.00
2-1131-6012	WMS SOFTBALL OFFICIALS	OFFICIALS	5,190.00
2-1132-6000	ATHLETIC TRAINING	SUPPLIES AND SERVICES	8,547.00
2-1133-6000	WOMEN'S GOLF	SUPPLIES AND SERVICES	3,960.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
2-1138-6000	JV VOLLEYBALL	SUPPLIES AND SERVICES	4,444.00
2-1138-6012	JV VOLLEYBALL	OFFICIALS	2,500.00
2-1139-6000	JV SWIMMING	SUPPLIES AND SERVICES	6,000.00
2-2010-6000	RESIDENCE LIFE	SUPPLIES AND SERVICES	160,000.00
2-2010-6002	RESIDENCE LIFE	CABLE TV -STUDENT HOUSING	218,000.00
2-2010-6003	RESIDENCE LIFE	STAFF DEVELOPMENT	45,000.00
2-2010-6004	RESIDENCE LIFE	PROGRAMMING	50,000.00
2-2010-6019	RESIDENCE LIFE	LAUNDRY SERVICE	90,000.00
2-2011-6000	DORM MNTCE ADMINISTRATION	SUPPLIES AND SERVICES	65,000.00
2-2011-6033	RESIDENCE LIFE MAINTENANCE	MAINT & OPERATING ALLOCATION	256,216.00
2-4010-6000	PAYMENTS TO ARAMARK	SUPPLIES AND SERVICES	3,477,965.00
2-4020-6000	NON-INSTI CAMPS & CONF MEALS	SUPPLIES AND SERVICES	98,000.00
2-4040-6033	CAFETERIA M&O	MAINT & OPERATING ALLOCATION	38,000.00
2-5040-6033	GARRISON CENTER M&O	MAINT & OPERATING ALLOCATION	77,081.00
2-5041-6000	GARRISON CENTER ADMIN/ACTIVITY	SUPPLIES AND SERVICES	14,154.00
2-5060-6000	DUNN STUDENT RECREATION CENTER	SUPPLIES AND SERVICES	18,309.00
2-5060-6002	DUNN STUDENT RECREATION CENTER	CABLE TV	3,500.00
2-5060-6033	DUNN STUDENT RECREATION CENTER	MAINT & OPERATING ALLOCATION	50,000.00
2-7010-6000	HEALTH OFFICE	SUPPLIES AND SERVICES	19,275.00
2-8010-6000	ORACLE	SUPPLIES	10,000.00
2-8020-6000	STAR	SUPPLIES AND SERVICES	30,000.00
2-9007-6000	PRE-TERM MEALS	SUPPLIES AND SERVICES	<u>70,000.00</u>
	TOTAL AUXILIARY SUPPLIES AND SERVICES		<u>5,157,543.00</u>
	TOTAL CURRENT UNRESTRICTED SUPPLIES AND SERVICES		<u>\$ 12,784,973.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRAVEL
FISCAL YEAR 2016/2017**

ACCOUNT#	DEPARTMENT	ACCOUNT TITLE	BUDGET
1-1111-6130	ENGLISH	TRAVEL	\$ 75.00
1-1112-6130	SOCIOLOGY		150.00
1-1113-6130	PSYCHOLOGY		50.00
1-1115-6130	SOCIAL SCIENCES		75.00
1-1121-6130	BIOLOGY		700.00
1-1122-6130	MATH		75.00
1-1123-6130	NURSING		10,500.00
1-1124-6130	AIRCRAFT OPERATION & MAINT.		1,948.00
1-1125-6130	AVIATION DEPARTMENT		660.00
1-1126-6130	PHYSICAL SCIENCE		50.00
1-1127-6130	CHEMISTRY		150.00
1-1128-6130	ELLIS COLLEGE OF ARTS & SCIE		2,950.00
1-1129-6130	ELLIS COLLEGE/CONTINGENCY		1,877.00
1-1130-6130	SCHOOL OF BUSINESS		13,403.00
1-1140-6130	DEBATE		1,000.00
1-1141-6130	ART		225.00
1-1142-6130	MUSIC		2,850.00
1-1144-6130	NUFUSION		200.00
1-1145-6130	BAND		10,000.00
1-1150-6130	COMMUNICATION AND THEATRE ARTS		9,900.00
1-1152-6130	MULTI-MEDIA		484.00
1-1156-6130	CHORAL/VOCAL		9,000.00
1-1157-6130	ELLIS COLLEGE DEVELOPMENT		48,520.00
1-1160-6130	TEACHERS COLLEGE		5,127.00
1-1161-6130	FAMILY AND CONSUMER SCIENCES		1,254.00
1-1164-6130	HPER		2,343.00
1-1165-6130	CURRICULUM AND INSTRUCTION		3,116.00
1-1166-6130	COUNSELOR EDUCATION		1,320.00
1-1167-6130	NATIONAL PARK CAMPUS		2,500.00
1-1177-6130	STUDENT TEACHING		12,521.00
1-1178-6130	CERTIFICATION/ASSOCIATE DEAN		1,062.00
1-1181-6130	ADVANCED INSTRUCTIONAL STUDIES		2,454.00
1-1182-6130	MAT PROGRAM		2,850.00
1-1183-6130	DEPARTMENT OF ED LEADERSHIP		950.00
1-2101-6130	UNDERGRADUATE RESEARCH		1,320.00
1-2106-6130	BIOLOGY FIELD STATION		2,340.00
1-2107-6130	INSTITUTIONAL REVIEW BOARD (RESEARCH)		2,500.00
1-3020-6130	ECONOMIC EDUCATION CENTER		726.00
1-3030-6130	ECONOMIC EDUCATION WORKSHOP		528.00
1-4110-6130	LIBRARY ADMINISTRATION		1,947.00
1-4310-6130	MEDIA SERVICES		660.00
1-4510-6130	CHILD SERVICE CENTER - ELEM		396.00
1-5110-6130	STUDENT AFFAIRS ADMINISTRATION		610.00
1-5111-6130	FRESHMAN YEAR EXPERIENCE (ACE)		100.00
1-5112-6130	JUDICIAL AFFAIRS		254.00
1-5250-6130	HONORS PROGRAM		1,122.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRAVEL
FISCAL YEAR 2016/2017**

ACCOUNT#	DEPARTMENT	ACCOUNT TITLE	BUDGET
1-5260-6130	STUDENT RECRUITMENT		29,164.00
1-5265-6130	INTERNATIONAL STUDENTS		2,078.00
1-5310-6130	COUNSELING		610.00
1-5312-6130	STUDENT ORGANIZATIONS		1,000.00
1-5313-6130	LEADERSHIP/ORIENTATION		1,000.00
1-5320-6130	CAREER SERVICES		2,161.00
1-5325-6130	ACADEMIC ADVISING CENTER		3,161.00
1-5350-6130	COLLEGE BOWL		341.00
1-5410-6130	STUDENT FINANCIAL AID		2,729.00
1-5510-6130	REGISTRAR		1,465.00
1-6110-6130	BOARD OF TRUSTEES		4,750.00
1-6118-6130	GROW YOUR OWN PROGRAM		1,425.00
1-6120-6130	OFFICE OF THE PRESIDENT		7,600.00
1-6122-6130	HENDERSON SEMINAR		1,140.00
1-6130-6130	VICE PRES FOR ACADEMIC AFFAIRS		3,710.00
1-6135-6130	VICE PRES FOR STUDENT SERVICES		509.00
1-6140-6130	VICE PRES FOR FINANCE/ADMIN		2,850.00
1-6143-6130	VICE PRES FOR EXTERNAL AFFAIRS		1,900.00
1-6145-6130	ASSESSMENT & RESEARCH		7,399.00
1-6146-6130	AFFIRMATIVE ACTION		25,000.00
1-6148-6130	GRADUATE SCHOOL		746.00
1-6150-6130	LEGAL COUNSEL		2,118.00
1-6151-6130	AMERICAN DISABILITIES ACT		285.00
1-6153-6130	MASTER OF LIBERAL ARTS		213.00
1-6158-6130	VP FOR UNIVERSITY ADVANCEMENT		18,000.00
1-6165-6130	ACCREDITING ASSOCIATION		1,650.00
1-6175-6130	FACULTY SENATE		66.00
1-6176-6130	OFFICE OF DIVERSITY		1,440.00
1-6188-6130	ACCREDITATION ASSOCIATIONS		19,600.00
1-6210-6130	BUSINESS OFFICE		3,800.00
1-6211-6130	PURCHASING		1,425.00
1-6212-6130	HUMAN RESOURCES		1,425.00
1-6238-6130	CAPT HENDERSON HOUSE B&B		1,852.00
1-6310-6130	GRADUATION		132.00
1-6330-6130	COMPUTER & COMMUNICATION SVCS.		7,500.00
1-6370-6130	STUDENT CONDUCT & SAFETY		509.00
1-6391-6130	SPORTS MEDICINE		6,211.00
1-6510-6130	DEVELOPMENT OFFICE		10,000.00
1-6520-6130	M,ARKETING & COMMUNICATIONS		3,135.00
1-6529-6130	ANNUAL FUND		2,550.00
1-6530-6130	ALUMNI		5,000.00
	TOTAL EDUCATIONAL AND GENERAL TRAVEL		<u>350,491.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRAVEL
FISCAL YEAR 2016/2017**

ACCOUNT#	DEPARTMENT	ACCOUNT TITLE	BUDGET
2-1001-6130	ATHLETIC ADMINISTRATION	TRAVEL	4,629.00
2-1001-6132	ATHLETIC ADMINISTRATION	POST SEASON TRAVEL	20,785.00
2-1002-6130	SENIOR WOMEN'S ADMIN	TRAVEL	1,750.00
2-1003-6130	ASST SR. WOMEN'S ADMIN		1,425.00
2-1004-6130	FOOTBALL		53,062.00
2-1004-6133	FOOTBALL	RECRUITING	25,000.00
2-1006-6130	BASKETBALL	TRAVEL	27,405.00
2-1006-6133		RECRUITING	12,500.00
2-1008-6130	BASEBALL	TRAVEL	27,320.00
2-1008-6133		RECRUITING	10,000.00
2-1113-6130	SWIMMING	TRAVEL	11,282.00
2-1113-6133		RECRUITING	2,500.00
2-1114-6130	GOLF	TRAVEL	13,630.00
2-1114-6133		RECRUITING	2,500.00
2-1118-6130	WOMEN'S CROSS COUNTRY	TRAVEL	2,875.00
2-1118-6133		RECRUITING	2,500.00
2-1121-6130	WOMEN'S BASKETBALL	TRAVEL	27,405.00
2-1121-6133		RECRUITING	12,500.00
2-1123-6130	WOMEN'S VOLLEYBALL	TRAVEL	22,053.00
2-1123-6133		RECRUITING	10,000.00
2-1125-6130	WOMEN'S TENNIS	TRAVEL	7,472.00
2-1125-6133		RECRUITING	2,500.00
2-1127-6130	SPORTS INFORMATION	TRAVEL	1,287.00
2-1130-6130	WOMEN'S SWIMMING	RECRUITING	11,282.00
2-1130-6133		RECRUITING	2,500.00
2-1131-6130	WOMEN'S SOFTBALL	TRAVEL	27,320.00
2-1131-6133		RECRUITING	10,000.00
2-1132-6130	ATHLETIC TRAINING	TRAVEL	3,560.00
2-1133-6130	WOMEN'S GOLF	RECRUITING	13,630.00
2-1133-6133		RECRUITING	2,500.00
2-1134-6130	NCAA FAR	TRAVEL	2,500.00
2-1136-6130	MANDATORY CONFERENCE TRAVEL		9,900.00
2-1138-6130	JV VOLLEYBALL		10,000.00
2-1139-6130	JV SWIMMING		8,000.00
2-2010-6130	RESIDENCE LIFE		25,000.00
2-5041-6130	GARRISON CENTER ADMIN/ACTIVITY		1,000.00
2-5060-6130	DUNN STUDENT RECREATION CENTER		2,000.00
2-7010-6130	HEALTH OFFICE		400.00
			<u>431,972.00</u>
	TOTAL AUXILIARY TRAVEL		
	TOTAL TRAVEL		<u>\$ 782,463.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
UTILITIES AND PROPERTY INSURANCE
FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-7120-6410	PROPERTY INSURANCE	PROPERTY INSURANCE	\$ 128,000.00
1-7410-6451	PURCHASED UTILITIES	ELECTRIC	840,000.00
1-7410-6452	PURCHASED UTILITIES	GAS	200,000.00
1-7410-6455	PURCHASED UTILITIES	WATER	190,000.00
1-6163-6459	DYNAMIC ENERGY CONCEPTS	UTILITY MGMT SERVICE	6,000.00
TOTAL EDUCATIONAL AND GENERAL UTILITIES			1,236,000.00
TOTAL EDUCATIONAL AND GENERAL UTILITIES AND PROPERTY INSURANCE			1,364,000.00
2-1001-6410	ATHLETIC ADMIN	PROPERTY INSURANCE	7,000.00
2-2010-6410	RESIDENCE LIFE		38,800.00
2-4040-6410	CAFETERIA M&O		3,500.00
2-5040-6410	GARRISON CENTER M&O		4,900.00
2-5060-6410	DUNN RECREATION CENTER		2,800.00
TOTAL AUXILIARY PROPERTY INSURANCE			57,000.00
2-1001-6451	ATHLETIC ADMIN	ELECTRIC	64,000.00
2-2010-6451	RESIDENCE LIFE		601,000.00
2-4040-6451	CAFETERIA M&O		30,000.00
2-5040-6451	GARRISON CENTER M&O		38,000.00
2-5060-6451	DUNN RECREATION CENTER		51,000.00
2-8040-6451	INTERNATIONAL STUDENT CENTER		13,000.00
TOTAL AUXILIARY ELECTRIC			797,000.00
2-1001-6452	ATHLETIC ADMIN	GAS	12,500.00
2-2010-6452	RESIDENCE LIFE		118,000.00
2-4040-6452	CAFETERIA M&O		8,000.00
2-5040-6452	GARRISON CENTER M&O		9,000.00
2-5060-6452	DUNN RECREATION CENTER		2,500.00
TOTAL AUXILIARY GAS			150,000.00
2-1001-6455	ATHLETIC ADMIN	WATER	12,500.00
2-2010-6455	RESIDENCE LIFE		168,000.00
2-4040-6455	CAFATERIA M&O		9,000.00
2-5040-6455	GARRISON CENTER M&O		5,000.00
2-5060-6455	DUNN RECREATION CENTER		2,500.00
2-8040-6455	INTERNATIONAL STUDENT CENTER		3,000.00
TOTAL AUXILIARY WATER			200,000.00
TOTAL AUXILIARY UTILITIES			1,147,000.00
TOTAL AUXILIARY UTILITIES AND PROPERTY INSURANCE			1,204,000.00
TOTAL UTILITIES AND PROPERTY INSURANCE			\$ 2,568,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
DEBT RETIREMENT
FISCAL YEAR 2016-2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-9896-6610	2011 REFUNDING BOND ISSUE	PAYMENT ON DEBT PRINCIPAL	280,000.00
1-9896-6620	2011 REFUNDING BOND ISSUE	PAYMENTS ON INTEREST	13,838.00
1-9896-6630	2011 REFUNDING BOND ISSUE	PAYING AGENTS FEE	2,000.00
			<u>295,838.00</u>
1-9811-6610	2015 REFUNDING SERIES (2009 E&G)	PAYMENT ON DEBT PRINCIPAL	590,000.00
1-9811-6620	2015 REFUNDING SERIES (2009 E&G)	PAYMENTS ON INTEREST	77,293.00
			<u>667,293.00</u>
1-9812-6620	2015 QECB BONDS-ESCO 2015	PAYMENTS ON INTEREST	286,591.00
			<u>286,591.00</u>
1-9815-6610	2015 TAX EXEMPT BONDS-ESCO 2015	PAYMENT ON DEBT PRINCIPAL	216,296.00
1-9815-6620	2015 TAX EXEMPT BONDS-ESCO 2015	PAYMENTS ON INTEREST	92,172.00
			<u>308,468.00</u>
1-9825-6650	ALL-AMERICAN LEASE 2012-ESCO	LEASE PMT-PRINCIPAL	150,863.00
1-9825-6655	ALL-AMERICAN LEASE 2012-ESCO	LEASE PAYMENT-INTEREST	50,656.00
			<u>201,519.00</u>
1-9816-6610	2016 REF BOND (2007 PARKING 9%)	PAYMENTS ON INTEREST	7,217.21
1-9816-6620	2016 REF BOND (2007 PARKING 9%)	PAYING AGENTS FEE	2,000.00
			<u>9,217.21</u>
	TOTAL EDUCATIONAL AND GENERAL DEBT RETIREMENT		<u>1,768,926.21</u>
2-2890-6610	2011 REFUNDING BOND	PAYMENT ON DEBT PRINCIPAL	160,000.00
2-2890-6620	2011 REFUNDING BOND	PAYMENT ON INTEREST	14,238.00
2-2890-6630	2011 REFUNDING BOND	PAYING AGENT'S FEE	2,000.00
			<u>176,238.00</u>
2-4060-6610	2011 DINING HALL -ARVEST NOTE	PAYMENT ON PRINCIPAL	65,962.00
2-4060-6620	2011 DINING HALL -ARVEST NOTE	PAYMENT ON INTEREST	148,519.00
			<u>214,481.00</u>
2-5040-6610	2014 GARRISON CENTER SNACK BAR LOAN	PAYMENT ON PRINCIPAL	56,265.00
2-5040-6620	2014 GARRISON CENTER SNACK BAR LOAN	PAYMENT ON INTEREST	43,504.00
			<u>99,769.00</u>
2-8088-6610	2009 SERIES A-AUXILIARY (REFUNDING 2004)	PAYMENT ON DEBT PRINCIPAL	185,000.00
2-8088-6620	2009 SERIES A-AUXILIARY (REFUNDING 2004)	PAYMENT ON INTEREST	12,501.00
2-8088-6630	2009 SERIES A-AUXILIARY (REFUNDING 2004)	PAYING AGENT'S FEE	1,250.00
			<u>198,751.00</u>
2-8089-6610	2009 SERIES B-AUXILIARY (REFUNDING 2001)	PAYMENT ON DEBT PRINCIPAL	85,000.00
2-8089-6630	2009 SERIES B-AUXILIARY (REFUNDING 2001)	PAYING AGENT'S FEE	1,000.00
			<u>86,000.00</u>
2-2075-6610	2012 A REFUNDING (2005 RES LIFE)	PAYMENT ON DEBT PRINCIPAL	290,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
DEBT RETIREMENT
FISCAL YEAR 2016-2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
2-2075-6620	2012 A REFUNDING (2005 RES LIFE)	PAYMENT ON INTEREST	253,525.00
2-2075-6630	2012 A REFUNDING (2005 RES LIFE)	PAYING AGENT'S FEE	2,000.00
			<u>545,525.00</u>
2-2076-6610	2012 B REFUNDING (2006 RES LIFE)	PAYMENT ON DEBT PRINCIPAL	140,000.00
2-2076-6620	2012 B REFUNDING (2006 RES LIFE)	PAYMENT ON INTEREST	119,167.00
2-2076-6630	2012 B REFUNDING (2006 RES LIFE)	PAYING AGENT'S FEE	2,000.00
			<u>261,167.00</u>
2-2891-6610	2014 BOND- ISSUE (RES LIFE)	PAYMENT ON DEBT PRINCIPAL	850,000.00
2-2891-6620	2014 BOND- ISSUE (RES LIFE)	PAYMENT ON INTEREST	1,236,245.00
2-2891-6630	2014 BOND- ISSUE (RES LIFE)	PAYING AGENT'S FEE	2,000.00
			<u>2,088,245.00</u>
2-5060-6620	2016 REF (2007 REC CTR 91%)	PAYMENT ON INTEREST	72,974.04
2-5060-6630	2016 REF (2007 REC CTR 91%)	PAYING AGENT'S FEE	2,000.00
			<u>74,974.04</u>
	TOTAL AUXILIARY DEBT RETIREMENT		<u>3,745,150.04</u>
	TOTAL DEBT RETIREMENT		<u><u>\$ 5,514,076.25</u></u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SCHOLARSHIPS
FISCAL YEAR 2016/2017**

ACCOUNT #	DEPARTMENT NAME	BUDGET
1-1115-6830	GRADUATE ASSISTANT - SOCIAL STUDIES (1)	\$ 6,288
1-1128-6830	GRADUATE ASSISTANT - ELLIS COLLEGE (1)	6,288
1-1130-6830	GRADUATE ASSISTANT - SCHOOL OF BUSINESS (7)	44,016
1-1141-6830	GRADUATE ASSISTANT - ART (1)	6,288
1-1147-6840	GRADUATE ASSISTANT - WRITING CENTER (5)	31,440
1-1150-6830	GRADUATE ASSISTANT - COMM & THEATRE (1)	6,288
1-1160-6830	GRADUATE ASSISTANT - TEACHERS COLLEGE (2)	12,576
1-1161-6830	GRADUATE ASSISTANT - FAMILY & CON. SC. (1)	6,288
1-1165-6830	GRADUATE ASSISTANT - CHILD SVC CENTER (1)	6,288
1-1166-6830	GRADUATE ASSISTANT - COUNSELOR EDUC (1)	6,288
1-1181-6830	GRADUATE ASSISTANT - ADV. INST. STUDIES (1)	6,288
1-1183-6830	GRADUATE ASSISTANT - EDUC. SPECIALIST (1)	6,288
1-2107-6830	GRADUATE ASSISTANT- INSTITUTIONAL REVIEW BOARD (1)	6,288
1-4310-6830	GRADUATE ASSISTANT - MULTIMEDIA LNG CTR (1)	6,288
1-5111-6830	GRADUATE ASSISTANT - FIRST YEAR EXP (1)	6,288
1-5320-6830	GRADUATE ASSISTANT - CAREER SERVICES (1)	6,288
1-5325-6830	GRADUATE ASSISTANT - ACADEMIC ADVISING (2)	12,576
1-6148-6830	GRADUATE ASSISTANT- GRADUATE SCHOOL (1)	6,288
1-6153-6830	GRADUATE ASSISTANT - MLA (1)	6,288
1-6520-6830	GRADUATE ASSISTANT - PUBLIC RELATIONS (1)	6,288
1-6530-6830	GRADUATE ASSISTANT - ALUMNI SERVICES (1)	6,288
1-8112-6810	CC PRESIDENTIAL SCHOLARSHIP-FIRST YEAR	26,460
1-8131-6810	ALUMNI LEGACY SCHOLARSHIP	6,000
1-8134-6810	HSU DIVERSITY RECRUITMENT SCHO	20,000
1-8135-6810	GLOBAL DIVERSITY SCHOLARSHIP	15,000
1-8136-6810	COMMUNITY COLLEGE TRNSFR SCHOL-FIRST YEAR	316,800
1-8138-6810	MISS HENDERSON	6,500
1-8140-6810	OUT OF STATE FEE WAIVER	14,840
1-8146-6810	INTERNATIONAL HOUSE SCHOL (EX HLP)	5,592
1-8147-6810	STAFF SENATE TEXTBOOK SCHOL	200
1-8148-6810	STRING SCHOLARSHIP	16,900
1-8149-6810	PARKS ACADEMIC SCHOLARSHIP	10,530
1-8150-6810	OVER 60 FEE WAIVER	35,000
1-8155-6810	CONTIGUOUS COUNT OUT OF STATE WAIVER	13,144
1-8156-6810	CONTIGUOUS STATE OUT OF STATE WAIVER	1,863,268
1-8162-6810	ART SCHOLARSHIPS	4,450
1-8163-6810	ROTC ROOM SCHOLARSHIPS	16,560
1-8164-6810	MEDICAL TECHNOLOGY WAIVER	8,500
1-8166-6810	COMMUNITY COLLEGE TRNSFR SCHOL-SECOND YEAR	119,520
1-8167-6810	HSU ACADEMIC ALL-STAR SCHOLARSHIP-1ST YEAR & 2ND YR	23,436
1-8172-6810	CC PRESIDENTIAL SCHOLARSHIP-SECOND YEAR	33,480
1-8190-6810	25% MILITARY WAIVER	5,000
1-8201-6810	HSU DISTINGUISHED FRESHMAN SCHOLARSHIP	409,709
1-8202-6810	HSU DISTINGUISHED SOPHOMORE SCHOL	362,500
1-8203-6810	HSU DISTINGUISHED JUNIOR SCHOLARSHIP	263,340
1-8204-6810	HSU DISTINGUISHED SENIOR SCHOLARSHIP	81,070
1-8211-6810	HSU PRESIDENTIAL EXCELLENCE SCHOLARSHIP	723,267
1-8212-6810	HSU PRESIDENTIAL EXCELLENCE SCHOL-SOPH	609,000
1-8213-6810	HSU PRESIDENTIAL EXCELLENCE SCHOL-JUNIOR	426,800
1-8214-6810	HSU PRESIDENTIAL EXCELLENCE SCHOL- SENIOR	212,800
1-8221-6810	UNIVERSITY CENTURIUM SCHOLARSHIP	861,000
1-8222-6810	UNIVERSITY CENTURIUM SCHOL-SOPH	611,520
1-8223-6810	UNIVERSITY CENTURIUM SCHOL-JUNIOR	310,960

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SCHOLARSHIPS
FISCAL YEAR 2016/2017**

ACCOUNT #	DEPARTMENT NAME	BUDGET
1-8224-6810	UNIVERSITY CENTURIUM SCHOL-SENIOR	245,000
1-8231-6810	RED AND GRAY SUCCESS SCHOLARSHIP	364,320
1-8232-6810	RED AND GRAY SUCCESS SCHOL-SOPH	98,550
1-8233-6810	RED AND GRAY SUCCESS SCHOL-JUNIOR	86,250
1-8234-6810	RED AND GRAY SUCCESS SCHOL- SENIOR	52,000
1-8264-6810	REDDIE SPIRIT LEADERSHIP SCHOL- SENIOR	4,410
1-8310-6810	BAND SCHOLARSHIPS	286,082
1-8320-6810	CHORAL SCHOLARSHIPS	100,356
1-8321-6810	PIANO SCHOLARSHIPS	22,250
1-8330-6810	FORENSICS SCHOLARSHIPS	8,758
1-8340-6810	CHEERLEADERS	24,521
1-8350-6810	RADIO STATION SCHOLARSHIPS	7,298
1-8360-6810	THEATRE SCHOLARSHIPS	16,596
1-8370-6810	HTV	7,298
1-8380-6810	DANCE	3,649
1-8394-6810	THEA MATCH SCHOLARSHIP	1,000
1-8411-6810	REDDIE DAY BOOK SCHOLARSHIP	500
1-8412-6810	HENDERSON ORACLE	7,298
1-8413-6810	STAR	7,298
	TOTAL EDUCATIONAL AND GENERAL SCHOLARSHIPS	8,984,084
2-1004-6810	FOOTBALL	609,768
2-1004-6830	GRADUATE ASSISTANT-FOOTBALL (1)	6,288
2-1006-6810	BASKETBALL	169,380
2-1006-6830	GRADUATE ASSISTANT-BASKETBALL (1)	6,288
2-1008-6810	BASEBALL	135,504
2-1008-6830	GRADUATE ASSISTANT-BASEBALL (1)	6,288
2-1113-6810	SWIMMING	50,814
2-1113-6830	GRADUATE ASSISTANT-SWIMMING (1)	6,288
2-1114-6810	GOLF	59,283
2-1114-6830	GRADUATE ASSISTANT-GOLF (1)	6,288
2-1118-6810	CROSS COUNTRY	59,283
2-1118-6830	GRADUATE ASSISTANT-CROSS COUNTRY/TENNIS (1)	6,288
2-1121-6810	WOMEN'S BASKETBALL	169,380
2-1121-6830	GRADUATE ASSISTANT-WOMEN'S BASKETBALL (1)	6,288
2-1123-6810	WOMEN'S VOLLEYBALL	135,504
2-1123-6830	GRADUATE ASSISTANT-WOMEN'S VOLLEYBALL (1)	6,288
2-1125-6810	WOMEN'S TENNIS	76,221
2-1127-6830	SPORTS INFORMATION (1)	6,288
2-1130-6810	WOMEN'S SWIMMING	76,221
2-1131-6810	WOMEN'S SOFTBALL	121,954
2-1131-6830	GRADUATE ASSISTANT-WOMEN'S SOFTBALL (1)	6,288
2-1132-6830	GRADUATE ASSISTANT-ATHLETIC TRAINING (1)	6,288
2-1133-6810	WOMEN'S GOLF	74,527
2-2010-6830	GRADUATE ASSISTANT - RESIDENCE LIFE (5)	31,440
2-5060-6830	GRADUATE ASSISTANT - DUNN RECREATION CENTER (4)	25,152
	TOTAL AUXILIARY SCHOLARSHIPS	1,863,599
	TOTAL SCHOLARSHIPS	\$ 10,847,683

HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CAPITAL AND LIBRARY HOLDINGS
FISCAL YEAR 2016/2017

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-4120-7450	LIBRARY HOLDINGS	LIBRARY HOLDINGS	\$ 308,000.00
1-4920-7450	LIBRARY FEE		<u>175,504.00</u>
	TOTAL EDUCATIONAL AND GENERAL LIBRARY HOLDINGS		<u>483,504.00</u>
2-2010-7000	RESIDENCE LIFE		<u>75,000.00</u>
	TOTAL AUXILIARY CAPITAL OUTLAY		<u>75,000.00</u>
	TOTAL CAPITAL AND LIBRARY HOLDINGS		<u>\$ 558,504.00</u>

**HENDERSON STATE UNIVERSITY
 OPERATING BUDGET
 TRANSFERS AND RESERVES
 FISCAL YEAR 2016/2017**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-8820	CURRENT UNRESTRICTED (E&G)	NONMANDATORY TRNSF AUXILIARY-ATHL	\$ 1,017,392.00
1-0000-8826		TRANSFER TO RESTRICTED- CEC	79,798.00
1-1124-8830	AVIATION OPERATION & MAINTENANCE	RESERVE FOR ENGINES REPLACEMENT	<u>120,000.00</u>
	TOTAL E&G TRANSFERS AND RESERVES		<u>1,217,190.00</u>
2-2010-8820	RESIDENCE LIFE	NONMANDATORY TRANSFERS	15,000.00
2-2010-8823	RESIDENCE LIFE	TRANSFER FOR DEFERRED MAINTENANCE	345,253.00
2-2010-8828	RESIDENCE LIFE	TRANSFER FOR SALARIES	19,315.00
2-4040-8823	HSU DINING FACILITY	TRANSFER FOR DEFERRED MAINTENANCE	27,475.00
2-7010-8828	STUDENT HEALTH	TRANSFER FOR SALARIES	54,074.00
2-9002-8820	OTHER AUXILIARY ENTERPRISE	NONMANDATORY TRANSFERS	<u>328,000.00</u>
	TOTAL AUXILIARY TRANSFERS AND RESERVES		<u>789,117.00</u>
	TOTAL TRANSFERS AND RESERVES		<u>\$ 2,006,307.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
ENGLISH AND PHILOSOPHY	11111	ADKISON	JENNIFER	D Associate Professor of English	\$48,171.00	59,843.00
	11111	ANGELL	MELANIE	D Assistant Professor of English & Teacher Ed Liason	45,000.00	
	11111	ATCHLEY	CLINTON	P Professor of English and Director of MLA Program	43,382.25	
	11111	BAILEY	ERIC	Instructor of English	36,364.00	
	11111	BARRON	STEPHANIE	K Associate Professor of English	48,624.00	
	11111	TBE-BASS C		A Assistant Professor of English	45,000.00	
	11111	BATSON	JILL	Instructor of English and Business	20,751.50	
	11111	BEGGS	MARCK	Professor of English	66,238.00	
	11111	CATE	CARLY	L Online Instructor of English	35,000.00	
	11111	GA-ENGLISH (5)	GRAD ASST	Graduate Assistant	22,075.00	
	11111	GIBSON	PHILLIP	G Assistant Professor of English	41,719.00	
	11111	KHAN	ARSALA	A Administrative Specialist II	22,297.60	
	11111	MAXFIELD	BETH	A Assistant Professor of English & Writing Prog. Adm	47,096.00	
	11111	MCGINNIS	WAYNE	Professor of English	81,576.00	
	11111	MILES	VERNON	G Professor of English	73,556.00	
	11111	ROBERTSON	MICAH	T Lecturer of English	32,000.00	
	11111	STURBA	PEGGY	D Professor/Chair, English and Foreign Languages	72,402.00	
	11111	TARTAMELLA	SUZANNE	M Assistant Professor of English	45,570.00	
	11111	THOMSON	DAVID	T Professor of English/Director of Honors College	71,136.00	
	11111	TODD	STEVEN	J Assistant Professor of Philosophy	46,318.00	
				944,276.35		
SOCIOLOGY AND HUMAN SERVICES	11112	BIRCH	IVAN	Assistant Professor of Criminal Justice	52,000.00	22,734.40
	11112	BOWDEN	MILLIE	A Administrative Specialist II	5,683.60	
	11112	VALENTINE	SHARI	Assistant Professor of Human Services/Sociology	50,470.00	
	11112	TBE-CHAIR STIPEND		Chair	4,000.00	
	11112	TBE- J GUILLEN		Assistant Professor of Sociology	47,000.00	
	11112	RIGSBY	MALCOLM	L Associate Professor of Sociology	52,782.00	
	11112	SHEPHERD	JOYCE	R Professor of Human Services/Sociology	62,813.00	
	11112	VETTER	ALLISON	L Associate Professor of Sociology, Title IX Coord.	50,870.00	
				325,618.60		
PSYCHOLOGY	11113	AHMAD	ANEEQ	Professor and Chair, Department of Psychology	62,426.00	22,734.40
	11113	BEJARANO	RAFAEL	Associate Professor of Psychology	52,061.00	
	11113	BELTZER	EMILIE	Assistant Professor of Psychology	47,157.00	
	11113	BOWDEN	MILLIE	A Administrative Specialist II	5,683.60	
	11113	LANGLEY	REBECCA	M Instructor of Psychology	35,350.00	
	11113	LANGLEY	TRAVIS	D Professor of Psychology	65,382.00	
	11113	WILLIAMSON	WILLIAM	P Professor of Psychology	58,385.00	
				326,444.60		
FOREIGN LANGUAGES	11114	DUNN-WHITENER	MARYJANE	Assistant Professor of Spanish	49,387.00	197,289.00
	11114	GUDRIAN	WALTRAUD	Associate Professor of Foreign Languages	50,079.00	
	11114	JEFFERS	NYDIA	R Assistant Professor of Spanish	49,208.00	
	11114	PERAZA-RUGELEY	AURORA	M Assistant Professor of Spanish	48,615.00	
				197,289.00		

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
SOCIAL SCIENCES	11115	BOSWELL	ANGELA	G Associate Dean/Professor of History	70,555.00	22,734.40
	11115	BOWDEN	MILLIE	A Administrative Specialist II	11,367.20	
	11115	BOWMAN	MATTHEW	B Associate Professor of History	47,000.00	
	11115	CARTER	STEVEN	E Associate Professor of European History	52,624.00	
	11115	GA-SOCIAL SCIE. (1)	GRAD ASST		4,415.00	
	11115	GRAVES	JOHN	W Henley Professor of American History	81,455.00	
	11115	GROSS	MATTHEW	Assistant Professor of Political Science	47,000.00	
	11115	HICKERSON	MEGAN	L Associate Professor of History	50,942.00	
	11115	JAMES	WILLIAM	M Professor of Political Science	66,951.00	
	11115	KENDIE	DANIEL	Professor of History	61,420.00	
	11115	KHAN	HAROON	A Professor of Political Science	67,977.00	
	11115	MONETTE	LARRY	J Assoc. Professor of Political Science & Chair, Soc	58,920.00	
	11115	SHAW	STUART	D Professor of Geography	66,370.00	
					686,996.20	
BIOLOGY	11121	BENJAMIN	KRISTEN	R Instructor of Biology	39,360.00	20,051.20
	11121	BRAY	TROY	L Associate Professor & Chair, Department of Biology	57,322.00	
	11121	CORDOVA	DENISE	A Administrative Specialist I	6,416.38	
	11121	CRAIN	SALLY	K Instructor of Biology	37,696.00	
	11121	ENGMAN	JAMES	A Professor of Biology	64,868.00	
	11121	FINLEY	TOMMY	G Associate Professor of Biology	50,424.00	
	11121	FULLER	CYNTHIA	Associate Professor of Biology	47,462.00	
	11121	LEIBLE	ALLEN	J Field Station Manager	38,892.00	
	11121	SERVISS	BRETT	E Professor of Biology	60,146.00	
	11121	SMITH	ANNA	G Assistant Professor of Biology	45,197.00	
	11121	TUMLISON	RENN	Professor of Biology	70,396.00	
					518,179.38	
MATHEMATICS AND COMPUTER SCIENCE	11122	CHRISTIAN-CARPENTER	WYATT	C Instructor of Mathematics	36,396.00	50,391.00
	11122	COVENTRY	DEBRA	A Professor of Mathematics	62,071.00	
	11122	EOFF	CAROLYN	S Professor & Chair, Mathematics & Computer Science	78,430.00	
	11122	GREENE	JOHN	M Assistant Professor of Mathematics	45,391.00	
	11122	HARPER	JIMMIE	Associate Professor of Computer Science	82,310.00	
	11122	JACKSON	DUANE	A Associate Professor of Mathematics	67,769.00	
	11122	TBE- L LAWHORN		G Administrative Specialist I	9,620.00	
	11122	LEACH	CATHERINE	S Associate Professor of Computer Science	72,261.00	
	11122	LLOYD	MICHAEL	R Professor of Mathematics	68,468.00	
	11122	MORADO	HOLLY	L Instructor of Mathematics	39,151.00	
	11122	MOYO	LLOYD	E Associate Professor of Mathematics	54,116.00	
	11122	SCHOULTZ	MATTHEW	L Instructor of Computer Science	49,387.00	
	11122	WORTH	FRED	Professor of Mathematics	70,895.00	
	11122	WRIGHT	MEREDITH	R Instructor of Mathematics	45,815.00	
				782,080.00		
NURSING	11123	AUSTIN	SHELLEY	A Assistant Professor of Nursing & Chair, Dept. of N	83,277.00	
	11123	DAWSON	CHARITY	A Assistant Professor of Nursing	57,449.00	
	11123	LANDRUM	BARBARA	J Associate Professor	80,020.00	
	11123	LOY	PATRICIA	Assistant Professor of Nursing	59,158.00	
	11123	REYNOLDS	CATHY	J Nursing Office Coordinator	40,027.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	11123	SHURETT	PAMELA	H Assistant Professor of Nursing	61,066.00	
	11123	SMITH	LYNETTE	Assistant Professor of Nursing	59,771.00	
	11123	TBE- L THIAMWONG		Assistant Professor of Nursing	59,000.00	
	11123	TOWNSEND	TAMMIE	Assistant Professor of Nursing	56,000.00	
					555,768.00	
AVIATION M&O	11124	AIRPORT WORKERS	EXTRA HELP	Extra Help	54,543.00	
	11124	FLIGHT INSTRUCTORS	EXTRA HELP	Extra Help	168,118.00	
	11124	TEACHING SALARIES			15,000.00	
	11124	HELMS	WILLIAM	P Aviation Technician	52,142.00	
	11124	MOORE	ADAM	C Aviation Technician	41,537.60	
					331,340.60	
AVIATION	11125	BRADSHAW	NATHAN	R Instructor of Aviation/Asst. Chief Flight Inst.	60,000.00	
	11125	HAYES	LESLIE	A Administrative Specialist I	20,051.20	
	11125	HOGUE	TROY	L Instructor and Director of Aviation	69,386.00	
	11125	MILLER	RICHARD	A Assistant Professor of Aviation	51,899.00	
	11125	MYERS	BEVERLY	A Administrative Specialist III	25,521.60	
	11125	WYMAN	RICHARD	E Instructor of Aviation	60,908.00	
					287,765.80	
PHYSICS	11126	CLARDY	SHANNON	R Associate Professor of Physics	56,193.00	
	11126	CORDOVA	DENISE	A Administrative Specialist I	6,817.41	20,051.20
	11126	DUKE	JAMES	R Instructor and Physics Lab Manager	38,211.00	
	11126	MCDANIEL	RICKEY	D Professor and Chair, Department of Physics	71,843.00	
	11126	MILLER	BASIL	E Professor of Physics	67,770.00	
	11126	NORMAN	DEVER	Assistant Professor of Physics	43,361.00	
	11126	TBE-SUMMER PLANETARIUM	Summer Salary	Summer Salary	4,264.00	
					288,459.41	
CHEMISTRY	11127	BATEMAN	TERRY	D Associate Professor of Chemistry/Dir. of Research	38,706.00	51,608.00
	11127	CAMPBELL	MARTIN	J Professor of Chemistry	64,284.00	
	11127	CORDOVA	DENISE	A Administrative Specialist I	6,817.41	20,051.20
	11127	DUNLAP	VINCENT	K Associate Professor of Chemistry	51,601.00	
	11127	JONES	WRAY	H Instructor and Chemical Hygiene Officer	46,189.00	
	11127	LONG	JOHN	T Professor and Chair, Department of Chemistry	70,776.00	
	11127	O'DONNELL	JANICE	J Assistant Professor of Chemistry	48,894.00	53,894.00
	11127	ROWLAND	BRADLEY	Assistant Professor of Chemistry	46,132.00	
	11127	SCHRANZ	INGO	Professor of Chemistry	64,261.00	
					437,660.41	
ELLIS COLLEGE OF ARTS AND SCIENCES	11128	GA-ELLIS COLLEGE(1)	GRAD ASST	Graduate Assistant	4,415.00	
	11128	HARDEE	JOHN	R Dean of Ellis College/Professor of Chemistry	116,150.00	
	11128	MOONEY	LINDA	S Administrative Specialist III	26,852.80	
	11128	TBE-ASSOC DEAN SUMMER STIPENI	TO BE EMPLOYED	Summer Salary	8,383.00	
					155,800.80	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
SCHOOL OF BUSINESS	11130	AGGARWAL	AJAY	K Professor of Management	102,609.00	41,503.00
	11130	AKOTO	EDWARD	Assistant Professor of Management	94,571.00	
	11130	AKOTO	EUNICE	V Assistant Professor of Public Management	75,000.00	
	11130	BATSON	JILL	Instructor of English and Business	20,751.50	
	11130	BLAYLOCK	CHARLES	A Associate Professor of Finance	113,643.00	
	11130	CAMPBELL	CRYSTAL	R Administrative Specialist III	29,785.60	
	11130	CAMPBELL	NATHANAEL	S Associate Dean/Associate Professor of Management	102,163.00	
	11130	CLAAR	VICTOR	V Professor of Economics	82,300.00	
	11130	CLARK	RENAE	K Assoc. Professor of Business Information Systems	76,319.00	
	11130	TBE-ALMAND A		Lecturer of Accounting	120,000.00	
	11130	DIMARZIO	DENNIS	D Professor of Business	81,399.00	
	11130	FRANCIS	DEBBIE	Instructor of Marketing	46,132.00	
	11130	GA-SCH OF BUS (7)	GRAD ASST	Graduate Assistant	30,905.00	
	11130	HERNANDEZ	KELLI	F Instructor of Management	46,132.00	
	11130	HORN	TAMARA	L Administrative Specialist II	21,840.00	
	11130	JACKSON	LONNIE	L Assistant Professor of Management/MBA Director	88,163.00	
	11130	MASSEY	LISA	A Instructor of Accounting	68,186.00	
	11130	ROBERTS	ROSLYN	A Assistant Professor of Accounting	104,000.00	
	11130	RODRIGUEZ	DAVID	J Assistant Professor of Finance	107,641.00	
	11130	MILLER	MARC	Dean of School of Business	180,000.00	
11130	WATTERS	MICHAEL	Professor of Accounting	112,891.00		
11130	ZARZOSA	JENNIFER	Assistant Professor of Marketing	99,440.00		
				1,803,871.10		
ART	11141	CALVERT	AARON	M Professor of Art	50,683.00	22,734.40
	11141	DUVALL	MARGO	Assistant Professor of Photography	49,208.00	
	11141	GA-ART (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11141	GERHOLD	EMILY	Assistant Professor of Art History	43,361.00	
	11141	SEARLES	KASTEN	Assistant Professor of Graphic Art & Media Design	51,258.00	
	11141	SMITH	SALINA	E Administrative Specialist II	9,093.76	
	11141	STODDARD	DAVID	J Professor of Art	58,121.00	
	11141	STRAUSE	KATHERINE	A Associate Professor and Chair, Department of Art	59,028.00	
	11141	WARREN	DAVID	W Associate Professor of Art	49,131.00	
				374,298.76		
MUSIC	11142	AMOX	JENNIFER	L Instructor of Music	37,025.00	
	11142	BECRAFT	STEVEN	C Professor of Music	58,194.00	
	11142	BUCKNER	JAMES	Professor of Music	66,684.00	
	11142	DIMOND	RICK	R Professor of Music	67,752.00	
	11142	EVANS	DAVID	H Professor of Music/Dir. Bachelor of Gen.Studies	86,091.00	
	11142	HIGGINS	WILLIAM	L Professor of Music and Chair, Department of Music	64,939.00	
	11142	JUHN	HEE-KYUNG	Associate Professor of Applied Piano	57,959.00	
	11142	KRECKMANN	ANDREW	M Interim Director of Choral Activities	49,500.00	
	11142	LAURSEN	AMY	Instructor of Music	37,025.00	
	11142	LIPTON	JAMIE	B Associate Professor of Trombone/Low Brass	47,789.00	
	11142	MOLINARI	KYOUNGHWA	Instructor of Music/Staff Accompanist	36,419.00	
	11142	SCHROEDER	PHILLIP	J Professor of Music	61,303.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	11142	SMITH	SALINA	E Administrative Specialist II	13,640.64	22,734.40
	11142	STORM	LAURA	A Professor of Music	58,194.00	
	11142	TBE-SUMMER CHAIR STIPEND	TO BE EMPLOYED	Summer Salary	8,028.00	
	11142	TSAO-LIM	MAY	Associate Professor of Music	57,959.00	
	11142	VUE	PA CHOUA	Administrative Specialist I	18,865.60	
					827,367.24	
BAND	11145	KNIGHT	STEVEN	Director of Bands & Asst. Prof. of Music	70,000.00	
	11145	POPP	SHAUN	R Assistant Director of Bands	53,308.00	
					123,308.00	
COMMUNITCATION AND THEATRE ARTS	11150	BEACH	CLAUDIA	A Professor of Theatre Arts	59,589.00	
	11150	DUNCAN	RALPH	R Professor of Communication	67,844.00	
	11150	ELLISON	VICTORIA	Instructor of Communication	36,562.00	
	11150	FARMER	DARREL	E Assistant Prof of Communication & Debate Coach	51,258.00	
	11150	GA-COMM & THEATRE ARTS (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11150	GILPIN	DOUGLAS	W Professor of Theatre Arts	69,345.00	
	11150	GLOVER	PAUL	A Associate Professor of Communication	50,841.00	
	11150	HENSHAW	WILLIAM	G Professor of Theatre Arts	55,358.00	
	11150	JONES	JANA	C Assistant Professor of Communication & Theatre Art	39,037.00	
	11150	LETT	CATHERINE	Administrative Specialist I	9,807.20	
	11150	MADDOX	JENNIFER	P Instructor of Dance/Artist in Residence	28,272.00	
	11150	MILLER	MICHAEL	D Professor and Chair, Communication & Theatre Arts	80,749.00	
	11150	SUTLEY	WILLIAM	Assistant Professor of Mass Media	33,830.25	45,107.00
	11150	TAYLOR	MICHAEL	R Professor of Communication and Oracle Advisor	47,581.50	63,442.00
					634,488.95	
STAR	11150	SUTLEY	WILLIAM	Assistant Professor of Mass Media	11,276.75	45,107.00
ORACLE	11150	TAYLOR	MICHAEL	R Professor of Communication and Oracle Advisor	15,860.50	63,442.00
TEACHERS COLLEGE, HENDERSON	11160	CALLAWAY	BRENDA	G Administrative Specialist III	26,291.20	
	11160	GA-TEACHERS COLLEGE (2)	GRAD ASST	Graduate Assistant	8,830.00	
	11160	TAYLOR	CEYLA	Dean of Teachers College	116,461.00	
	11160	HOLLIS	KAREN	E Administrative Specialist II	23,192.00	
	11160	TBE- C TAYLOR		Associate Dean of TCH/Associate Professor C&I/Int	101,569.00	
	11160	TEACHERS COLLEGE	EXTRA HELP	Extra Help	5,525.00	
					281,868.20	
FAMILY AND CONSUMER SCIENCES	11161	DRIGGERS	BRENDA	Administrative Specialist I	9,807.20	19,614.40
	11161	GA-DAVIS-BAKER PRESCHOOL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11161	GA-FAMILY & CONS SCIENCE (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11161	HORN	DANA	D Assistant Professor of Family & Consumer Sciences	61,650.00	
	11161	MILEY	PATTI	K Professor, Family and Consumer Sciences	71,589.00	
	11161	PHELPS	CONNIE	S Assc. Professor & Chair, Family & Consumer Science	66,913.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	11161	SCHULTZ	HOLLY	N Administrative Specialist III	25,771.20	
	11161	WHELCHER	PENNY	J Asst.Professor FCS/Dir. Dietetics Specialization	49,678.00	
					294,238.40	
HEALTH, PHYSICAL EDUCATION AND RECREATION	11164	BARRETT	BRENDA	J Women's Cross Country and W. Tennis Coach	13,018.25	
	11164	BUCK	DEBRA	L Administrative Specialist II	25,188.80	
	11164	DRAGO	DARREN	M Assistant Football Coach	11,750.00	47,000.00
	11164	ELGAS	JAMES	F Head Men's Basketball Coach	16,412.50	65,650.00
	11164	FISCUS	JEREMIAH	Assistant Football Coach	10,602.50	42,410.00
	11164	GLOVER-STANLEY	JOY	L Professor/Chair, Health,Physical Ed. & Rec.	86,001.00	
	11164	GORDON	JOCELYN	A Instructor & Clinical Ed Coord for Athletic Train	42,758.00	
	11164	GORDON	MATTHEW	V Assistant Football Coach	13,887.50	55,550.00
	11164	HERNANDEZ	MICHAEL	A Assistant Swim Coach	7,500.00	30,000.00
	11164	HOOTEN	CODY	J Head Baseball Coach	12,267.75	49,071.00
	11164	JACKSON	ELIZABETH	A Head Women's Softball Coach	11,094.25	44,377.00
	11164	TBE-J JONES		D Assistant Football Coach	9,039.00	36,156.00
	11164	KANYIBA	LEWIS	R Assistant Professor of Health & Physical Education	43,000.00	
	11164	MATTHEWS	WILLIAM	C Head Swimming Coach	16,221.00	64,884.00
	11164	MAXFIELD	MATTHEW	S Head Football Coach*	25,125.00	125,000.00
	11164	MCINERNEY	JEFFREY	J Assistant Football Coach	13,887.50	55,550.00
	11164	MILLER	JOHN	K Instructor and Director of Athletic Training	65,162.00	
	11164	MORGAN	AMORROW	F Assistant Men's Basketball Coach	7,982.50	31,930.00
	11164	MOSSER	MARK	Assistant Professor of PE, Wellness, & Leisure	42,545.00	
	11164	NORSWORTHY	DEAN	P Assistant Football Coach	7,318.00	29,272.00
	11164	TBE-T OLSON		Assistant Women's Basketball Coach	8,183.50	32,734.00
	11164	PORTER	KRISTEE	L Head Volleyball Coach	13,750.00	55,000.00
	11164	RILEY	KEVIN	W Assistant Professor of Recreation-Nat Res Mgmt	48,696.00	
	11164	SCHULTZ	BENJAMIN	F Director of Golf	9,607.75	38,431.00
	11164	SCHULTZ	JANUARY	N Assistant Professor of Physical Education & Health	45,107.00	
	11164	SUMMERS	HAYLEY	M Assistant Volleyball Coach	7,500.00	30,000.00
	11164	THOMAS	JILL	L Head Women's Basketball Coach	16,102.75	64,411.00
	11164	THOMASSON	JOHN	P Assistant Professor of Physical Education & Health	43,361.00	
	11164	WEMPE	PATRICK	A Professor of Recreation	56,228.00	
					729,296.55	
CURRICULUM AND INSTRUCTION	11165	BENTON	BRANDIE	K Associate Prof. C&I/NCATE & Title 2 Coordinator	50,657.00	
	11165	BENTON	BRANDIE		10,200.00	
	11165	GIVAN	TALISHA	N Asst. Prof. C & I/Dir. Teacher Ed Admissions/CE	14,489.75	57,959.00
	11165	GOLDEN	PAULA	K Administrative Specialist I	19,614.40	
	11165	HARRISON	JUDY	A Professor of Curriculum & Instruction	81,084.00	
	11165	TBE-SALARY SAVINGS			(50,657.00)	
	11165	TBE L MCDONALD		Distinguished Professor of C & I	50,000.00	
	11165	MCDOWELL	CHRISTINE	Assistant Professor of Curriculum & Instruction	42,000.00	
	11165	MONROE	RONNIE	L Associate Professor of Curriculum and Instruction	56,822.00	
	11165	SHUFF	JAMES	A Professor of Curriculum & Instruction	72,504.00	
	11165	SUTHERLIN	MATTHEW	Chair/Asst Professor, Curriculum and Instruction	72,786.00	
	11165	TAYLOR	KENNETH	D Vice Provost, Dean of Grad School/Assoc Prof C & I	23,000.00	115,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	11165	WHITE-WRIGHT	CHARLOTTE	D Assistant Professor of Early Childhood & Coord for	49,306.00	
	11165	WYATT	ELIZABETH	J Associate Professor of Reading	49,806.00	
					541,612.15	
COUNSELOR EDUCATION	11166	ASHCRAFT	KAREN	E Administrative Specialist I	23,920.00	
	11166	CALDWELL	CHARMAINE	D Assistant Professor of Counselor Education	52,540.00	
	11166	ENGLISH	LINDA	G Professor of Counselor Education	59,647.00	
	11166	GA-COUNSELOR EDUCATION (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11166	HUDSPETH	EDWARD	F Associate Professor and Chair of Counselor Education	67,426.00	
	11166	JETT	ERIC	D Assistant Professor of Counselor Education	50,000.00	
	11166	KELLY	MICHAEL	S Associate Professor of Counselor Education	70,134.00	
	11166	MOSS	ROCHELLE	C Associate Professor of Counselor Education	56,867.00	
					384,949.00	
HSU-HOT SPRINGS	11167	NATION	CHRISTINA	Executive Director, HSU - Hot Springs	66,635.00	
	11167	HOT SPRINGS CAMPUS	EXTRA HELP	Extra Help	13,728.00	
					80,363.00	
STUDENT TEACHING	11177	GIVAN	TALISHA	N Asst. Prof. C & I/Dir. Teacher Ed Admissions/CE	43,469.25	57,959.00
	11177	LOY	KIMBERLY	R Administrative Specialist II	23,192.00	
	11177	TBE-SUMMER STIPEND-GIVAN	TO BE EMPLOYED	Summer Salary	2,000.00	
					68,661.25	
ADVANCED INSTRUCTIONAL STUDIE	11181	DYER	CAROLYN	B Assistant Professor of Special Education	45,710.00	
	11181	GA-ADVANCED INST STUDIES (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11181	HOLSCLAW	TERESA	L Instructor of Advanced Instructional Studies	43,293.00	
	11181	HYER	GLENDA	Assistant Professor of Special Education	46,132.00	
	11181	MAT SUMMER ADJUNCT	RESERVE	Summer Salary	5,000.00	
	11181	SMITHEY	GARY	F Professor of AIS and Coordinator of MSE in AIS	73,352.00	
	11181	WOODALL	PEGGY	K Associate Professor of Special Education	54,367.00	
					272,269.00	
EDUCATIONAL LEADERSHIP	11183	BENTON	DONALD	G Assistant Professor of Educational Leadership	55,198.00	19,614.40
	11183	DRIGGERS	BRENDA	Administrative Specialist I	9,807.20	
	11183	GA-EDUCATION LEADERSHIP (1)	GRAD ASST	Graduate Assistant	4,415.00	
	11183	HELLUMS	FRANCES	B Associate Professor & Coord. of Educational Leader	59,641.00	
	11183	JENKINS	JUDITH	A Assistant Professor of Educational Leadership & ES	58,000.00	
	11183	WEAVER	PATRICIA	A Professor of Educational Leadership	69,614.00	
					256,675.20	
SUMMER SALARIES-JUNE	11190	SUM SAL JUNE ADMIN	RESERVE	Summer Salary	338,553.00	
	11190	SUMMER SALARIES-JUNE	RESERVE	Summer Salary	30,000.00	
					368,553.00	
SUMMER SALARIES-JULY	11192	SUM SAL JULY ADMIN	RESERVE	Summer Salary	307,184.00	
	11192	SUMMER SALARIES-JULY	RESERVE	Summer Salary	15,000.00	
					322,184.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
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DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
OTHER RESERVES	11195	ADJUNCT FACULTY SAL-FALL	RESERVE		436,658.00	
	11195	CAREER SVC BONUS-C	RESERVE		34,100.00	
	11195	CAREER SVC BONUS-NC	RESERVE		24,400.00	
	11195	FACULTY AWARDS	RESERVE		17,500.00	
	11195	FACULTY SENATE-ADJU	RESERVE		5,000.00	
	11195	GA-IRB (1)	GRAD ASST		4,415.00	
	11195	SABBATICALS-ADJUNCT	RESERVE		69,760.00	
	11195	STAFF SEN PRES STIP	RESERVE		1,300.00	
					<u>593,133.00</u>	
UNDERGRADUATE RESEARCH	12101	BATEMAN	TERRY	D Associate Professor of Chemistry/Dir. of Research	12,902.00	51,608.00
	12101	UG RESEARCH-ADJUNCT	RESERVE		3,200.00	
					<u>16,102.00</u>	
COST SHARE	12600	BAX	PAMELA	F Director of Trio Programs	17,658.00	72,860.70
	12600	CUMMINGS	REO	D Education Specialist/Counselor SSS	3,000.00	31,734.32
	12600	HAGERICH	BRENDA	K Assistant Director Student Support Services	10,000.00	35,849.19
	12600	HARRIS	WANDA	K Education Specialist/Counselor SSS	3,000.00	38,569.32
	12600	MILLER	DEBRA	B Education Specialist/Counselor SSS	3,000.00	34,253.32
	12600	QUILLIN	BEVERLY	A Assistant Director SSDS	1,000.00	35,849.19
	12600	HORVATH	BRANDON	A Business Consultant SBTDC	26,097.00	46,132.00
	12600	GOZA	CHELSEA	L Training Coordinator SBTDC	19,507.00	36,000.00
	12600	HASLEY	LEAH	M Director of SBTDC	28,196.00	58,434.00
	12600	SINDELAR	PATRICIA	A Administrative Specialist II SBTDC	12,746.20	16,723.20
	12600	TBE-C MCDANIEL			6,314.13	22,068.80
					<u>130,518.33</u>	
ACADEMIC EXCELLANCE	13080	RAMSEY	BETTY	K Director of The STEM Center at HSU	67,562.00	
HUIE LIBRARY	14110	ALEXANDER	LEA ANN	Director of Library/Associate Librarian	83,350.00	
	14110	ANGELL	KENNETH	M Library Tech - Academic Support	21,840.00	
	14110	AVERY	LAUREN	K Library Tech - Academic Support	22,297.60	
	14110	BAGWELL	BRIAN	R Computer Support Technician	29,848.00	
	14110	CLARK	TERRY	L Library Tech-Academic Support	23,192.00	
	14110	EVANS	LINDA	M Associate Librarian/University Archivist	48,277.00	
	14110	GOLDEN	SANDRA	D Library Tech-Academic Support	20,576.40	
	14110	HUGHES	BECKY	R Library Tech-Academic Support	28,100.80	
	14110	HUNTER	KIMBERLY	A Library Tech-Academic Support	23,192.00	
	14110	KIRK	SUSANNA	E Library Tech-Academic Support	22,672.00	
	14110	LEE	WAN RUNG	Library Tech-Academic Support	23,192.00	
	14110	TBE-J RAGNI		P Associate Librarian	61,599.00	
	14110	ROGERS	KATRINA	J Library Tech-Academic Support	23,192.00	
	14110	SCRIMSHIRE	NATALIE	A Assistant Librarian / Metadata Librarian	42,000.00	
	14110	SESSER	DAVID	L Assistant Librarian	46,234.00	
	14110	THOMAS	PAMELA	K Library Tech-Academic Support	23,192.00	
	14110	WILLIAMSON	GLORIA	F Library Tech-Academic Support	23,192.00	
	14110	WOLFE	LACY	S Assistant Librarian / Electronic Resources & Web	43,000.00	
					<u>608,946.80</u>	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
MULTI MEDIA LEARNING CENTER	14310	FINKLE III	GEORGE	T Online Learning Services Coordinator	41,753.00	
	14310	GA-MMLC (1)	GRAD ASST	Graduate Assistant	4,415.00	
	14310	HOLBROOK	JENNIFER	L Dir. of Instr. Tech. & MultiMedia Learning Center	76,326.00	
	14310	MCCAULEY	RANDALL	H Information Systems Analyst	34,257.60	
	14310	MCCOY	LETA	D Multi-Media Specialist	27,622.40	
	14310	MILLS	JACOB	A Instructional Technology Support Technician	29,848.00	
	14310	MMLC	EXTRA HELP		1,500.00	
	14310	ROGERS	SANDRA	G Administrative Specialist III	37,315.20	
	14310	WILHELM	JAMES	D Information Systems Analyst	34,257.60	
				<u>287,294.80</u>		
STUDENT AFFAIRS ADMINISTRATION	15110	CAMPBELL	JONATHAN	W Chief of Univ Police & Direct of Emergency Mgt	60,600.00	
	15110	CISSELL	JULIE	A Administrative Specialist II	24,086.40	
	15110	FIELDING	CHAD	J Assistant Vice President for Student Affairs	73,556.00	
	15110	HIGGS	ERNEST	R Director of Garrison Activity & Conference Center	41,650.00	45,650.00
	15110	LOY	CONNIE	L Administrative Specialist III	26,852.80	
	15110	MABERY	DANNY	P Assistant Vice President for Student Affairs	68,302.00	
	15110	SALAZAR	VERONIKHA	Associate Dean of Students	47,286.00	
	15110	TBE-REPL C JOHNSON	TO BE EMPLOYED		19,000.80	
				<u>361,334.00</u>		
PEER ADVISORS	15111	GA-FRESHMAN YEAR EXP (1)	GRAD ASST	Graduate Assistant	4,415.00	
	15111	PEER ADVISORS	EXTRA HELP		18,754.00	
				<u>23,169.00</u>		
HONORS COLLEGE	15250	HONORS FACULTY	RESERVE		6,000.00	
	15250	THOMSON	DAVID	T Professor of English/Director of Honors College	23,712.00	94,848.00
				<u>29,712.00</u>		
UNIVERSITY RELATIONS AND ADMISSIONS	15260	TBE-H ANTHONY		A Admissions Counselor	28,000.00	
	15260	DIXON	ASHLEE	N Admissions Counselor	29,223.00	
	15260	TBE- HARDWRICK	VIKITA	B Assoc. Provost for Enrollment Serv. And Admissions	90,000.00	
	15260	HOLDER	DANA	K Administrative Specialist III	26,852.80	
	15260	HUBBARD	BRITTANY	Administrative Specialist I	18,865.60	
	15260	ROBERTSON	ALICIA	G Administrative Specialist III	26,852.80	
	15260	SIMS	TIMOTHY	H Guest Services Coordinator	28,000.00	
	15260	SUTTON	AMY	Admissions Counselor	28,000.00	
	15260	TURNER	TIFFANY	A Admissions Counselor	28,000.00	
	15260	WRIGHT	JENNIFER	E Admissions Counselor	29,808.00	
	15260	WUICHET	EMILY	G Admissions Counselor	35,000.00	
				<u>368,602.20</u>		
CENTER FOR INTERNATIONAL PROGRAMS	15265	SMITH	BLAKE	M Student Recruitment Specialist	28,080.00	
	15265	SMITH	CHRISTOPHER	D Director of International Student Programs	51,485.00	
	15265	SUMMERFORD	FRANCES	A Administrative Specialist I	20,051.20	
				<u>127,719.49</u>		

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
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DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
UNIVERSITY COUNSELING	15310	COLLINS	DEBORAH	L Director of Univ. Health and Counseling Center	59,614.00	
	15310	GOLSTON	CHRISTOPHER	O Student Services Counselor	35,881.00	
	15310	MORGAN	WILLICA	Student Services Counselor	38,639.00	
					134,134.00	
CAREER SERVICES	15320	GA-CAREER SERVICES (1)	GRAD ASST	Graduate Assistant	4,415.00	
	15320	PHILLIPS	SHERI	K Career Development Coordinator	35,964.00	
					40,379.00	
ACADEMIC ADVISING CENTER	15325	BAILEY	HENRIETTA	M Academic Advisor	31,000.00	
	15325	GA-ACADEMIC ADVISING (2)	GRAD ASST	Graduate Assistant	8,830.00	
	15325	HOOTEN	CHANDA	Academic Advisor	35,000.00	41,000.00
	15325	LIGON	PAMELA	J Associate Dean of Academic Services	51,750.00	
	15325	LUSBY	MARY	C Academic Advisor	30,000.00	
	15325	MCCLURE	STEPHANIE	M Administrative Specialist III	26,499.20	
	15325	MCCOY	SHALONDA	Academic Advisor	30,000.00	
	15325	MCGOUGH	CHRISTOPHER	M Academic Advisor	35,000.00	
	15325	SEXTON	LEAH	Academic Advisor	31,000.00	
	15325	SALARY SAVINGS			3,772.80	
	15325	MILLS	JEWELIE	C Academic Advisor	30,000.00	
					312,852.00	
TESTING CENTER	15330	BULLOCK	JANIQUE	Y Administrative Specialist II	22,734.40	
	15330	GENTRY-ARNOLD	LONESE	L Administrative Specialist II	22,068.80	
	15330	MORRIS	GERALDEAN	O Director of Testing Center	37,159.00	
	15330	VANDIVER	ASHLEY	N Administrative Specialist I	4,010.24	
					85,972.44	
FINANCIAL AID	15410	BOBUS	ANGELA	M Financial Aid Specialist	27,622.40	
	15410	TBE- C JONES		Administrative Specialist II	23,171.20	
	15410	SALARY SAVINGS			915.20	
	15410	CHAMBERS	BRENDA	L Asst Director of Financial Aid	34,257.60	
	15410	JONES	CHRISTINA	E Administrative Specialist II	23,628.80	
	15410	TBE- S MCCLURE		Administrative Specialist II	24,086.40	
	15410	SHUFFIELD	PAMELA	L Financial Aid Analyst	31,096.00	
	15410	TBE- V TAYLOR		Director of Financial Aid	59,614.00	
					224,391.60	
OFFICE OF THE REGISTRAR	15510	DAVIS	CHRISTINA	A Administrative Specialist III	26,852.80	
	15510	DICKERSON	CARMELLA	Assistant Registrar	39,545.00	
	15510	FRAZIER-WEEKS	STACEY	M Administrative Specialist III	26,582.40	
	15510	TBE- K GORDON-TURNER		Administrative Specialist III	18,865.60	
	15510	SALARY SAVINGS			7,987.20	
	15510	HOGAN	DONNA	L Administrative Specialist III	26,291.20	
	15510	JONES	CLARA	L Assistant Athletic Director for Internal Affairs	6,000.00	55,833.00
15510	MARTIN	ELWYN	W Assoc. Provost of Student Records and Retention	90,000.00		
					242,124.20	

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OPERATING BUDGET
SALARIES BY DEPARTMENT
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DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
OFFICE OF THE PRESIDENT	16120	HOUSE	SYLESHIA	L Administrative Specialist III	27,372.80	55,870.00
	16120	JONES	GLENDELL	President	230,500.00	
	16120	KNEEBONE	ELAINE	M General Counsel and Chief Compliance Officer	95,099.00	
	16120	OFFICE OF THE PRES	EXTRA HELP	Extra Help	1,500.00	
	16120	TESTA	CONNIE	L Administrative Specialist II	22,297.60	
	16120	VETTER	ALLISON	L Associate Professor of Sociology, Title IX Coord.	5,000.00	
	16120	WEEKS	FLORA	E Assistant to the President	45,185.00	
				<u>426,954.40</u>		
HENDERSON SEMINAR	16122	HENDERSON SEM FACULTY	RESERVE		50,000.00	50,391.00
	16122	GREENE	JOHN	M Asst. Prof. of Mathematics & Dir. Of Henderson Seminar	5,000.00	
	16122	O'DONNELL	JANICE	J Asst. Prof. of Chemistry & Dir. Of Henderson Seminar	5,000.00	
				<u>60,000.00</u>		
PROVOST & VICE PRESIDENT FOR ACADEMIC AFFAIRS	16130	ADKISON	STEPHEN	R Provost/Vice President for Academic Affairs	166,650.00	
	16130	HOLLIS	SHELIA	D Administrative Specialist III	25,771.20	
	16130	SALARY SAVINGS			<u>(79,565.00)</u>	
				112,856.20		
VICE PRESIDENT FOR STUDENT & EXTERNAL AFFAIRS	16135	HILL	TANISHA	A Administrative Specialist III	25,272.00	
	16135	SHEPHERD JR.	LEWIS	A Vice President for Student and External Affairs	124,230.00	
				<u>149,502.00</u>		
VICE PRESIDENT FOR FINANCE & ADMINISTRATION	16140	DENNING	SANDRA	J Administrative Specialist III	46,342.40	
	16140	DENNING	SANDRA	J Administrative Specialist III	1,289.60	
	16140	JONES	BOBBY	G Vice President for Finance & Administration	21,883.34	
	16140	TBE-REPL B JONES			175,000.00	
				<u>244,515.34</u>		
ASSESSMENT AND RESEARCH	16145	OTWELL	GINGER	R Institutional Research Associate	37,193.00	
	16145	TEDDER	JANE	W Director of Assessment	55,198.00	
				<u>92,391.00</u>		
GRADUATE SCHOOL	16148	BRAGG	YVETTE	M Administrative Specialist III	26,852.80	115,000.00
	16148	GA-GRAD SCHOOL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	16148	TAYLOR	KENNETH	D Vice Provost, Dean of Grad School/Assoc Prof C & I	92,000.00	
				<u>123,267.80</u>		
MASTER OF LIBERAL ARTS	16153	ATCHLEY	CLINTON	P Professor of English and Director of MLA Program	16,460.75	59,843.00
	16153	GA-MASTERS OF LIBERAL ARTS (1)	GRAD ASST	Graduate Assistant	4,415.00	
				<u>20,875.75</u>		
VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT	16158	BOYETT	JENNIFER	K Vice President for University Advancement	116,150.00	
MILITARY SCIENCE	16169	SCHOFER	JERUSHA	L Administrative Specialist II	22,297.60	

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DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
BUSINESS OFFICE	16210	BATCHELOR	NANCY	R Accountant I	35,276.80	
	16210	BELL	CATHY	L Assistant Controller	53,070.00	
	16210	BUSINESS OFFICE	EXTRA HELP	Extra Help	8,000.00	
	16210	COOMER	DEBORAH	A Accountant I	35,276.80	
	16210	FRANKLIN	LECIA	K Controller	73,666.00	
	16210	FREEMAN	DERON	S Director of Student Accounts	43,293.00	
	16210	HATLEY	CAROLYN	J Fiscal Support Specialist	27,664.00	
	16210	HERRIN	KAREN	R Cashier	22,089.60	
	16210	JOHNSON	ERMATINE	Administrative Specialist I	20,446.40	
	16210	KINDRED MABERY	DAWN	M Payroll Technician	26,811.20	
	16210	LOY	STEPHANIE	K Fiscal Support Specialist	29,016.00	
	16210	MORROW	PAIGE	D Fiscal Support Technician	22,089.60	
	16210	NEWBORN	DOROTHY	A Fiscal Support Technician	27,102.40	
	16210	PETERS	BECKY	E Cashier	24,585.60	
	16210	SHIPLEY	VICKIE	Accountant I	34,361.60	
	16210	SPRADLIN	KAREN	M Accountant I	33,550.40	
	16210	WINSTON	CHRISTY	L Payroll Services Specialist	35,276.80	
					<u>551,576.20</u>	
PURCHASING	16211	DIXON	BRITTANY	D Administrative Specialist II	21,840.00	
	16211	JONES	TIMOTHY	L Director of Purchasing	61,279.00	
	16211	WARE-HAMLIN	LOTTIE	M Purchasing Specialist	32,032.00	
					<u>115,151.00</u>	
HUMAN RESOURCES	16212	COGBURN	PHYLLIS	D Human Resources Assistant	22,921.60	
	16212	KINDER	PENNY	K Human Resources Specialist	30,992.00	
	16212	TAYLOR	KATHRYN	L Director of Human Resources	57,667.00	
					<u>111,580.60</u>	
CAPTAIN HENDERSON HOUSE	16238	B&B EXTRA HELP	EXTRA HELP	Extra Help	14,400.00	
	16238	B&B NIGHT SITTERS	EXTRA HELP	Extra Help	22,971.20	
	16238	ELLIOTT	KIMBERLYN	K Innkeeper Assistant	9,620.00	
	16238	HELMS	LINDSAY	K Innkeeper Assistant	9,432.80	
	16238	JONES	VICKIE	L Captain Henderson House Innkeeper	36,725.00	
					<u>93,149.00</u>	
COMPUTER AND COMMUNICATION SERVICES	16330	BLAND	TIMOTHY	J Computer Services Trainer	32,845.28	
	16330	BUCK	LISA ANN	B Admin Support Supervisor	28,184.00	
	16330	COMPUTER & COMM SVC	EXTRA HELP	Extra Help	28,718.00	
	16330	TBE-EPPERHART	DAVID	H Director of Computer & Communication Services	90,000.00	
	16330	GILBERT	DAVID	R Computer Support Technician	14,071.20	
	16330	GRASSI	HARVEY	Network Services Coordinator for Computer Services	41,473.00	
	16330	SILLAVAN	KARL	M Computer Support Technician	30,971.20	
	16330	SIMON	NICHOLAS	J Information Technology Asst	24,315.20	
	16330	SUMMERFORD	THOMAS	R Database Manager for Computer Services	44,012.00	
	16330	SYLER	DOUGLAS	E Financial Computing Coordinator, Computer Services	49,279.00	
16330	TAYLOR	KORY	C Computer Operator	28,142.40		

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DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	16330	WATSON	ZAKIA	A Network Support Analyst	37,148.80	
	16330	WOODSON	TY	Academic Coordinator for Computer Services	45,491.00	
					494,651.08	
UNIVERSITY POLICE	16370	DELANEY	KEEWYONNE	D Public Safety Officer	32,635.20	
	16370	DICKERSON JR	CHARLES	F Public Safety Officer	31,345.60	
	16370	FISCUS	JESSICA	L Administrative Specialist III	25,272.00	
	16370	GRAY	JOTHAM	D Public Safety Officer	31,974.60	
	16370	HUBBARD	JEREMY	G Public Safety Officer	31,345.60	
	16370	JONES	DONALD	M Public Safety Officer	31,345.60	
	16370	PARRISH	SCOTT	A Public Safety Officer	32,635.20	
	16370	SCHOFER	JOHN	G Public Safety Officer	32,635.20	
	16370	STUD CONDUCT & SAFE	EXTRA HELP	Extra Help	25,000.00	
					274,189.00	
DEVELOPMENT	16510	GOMANCE	ERIC	Administrative Specialist II	21,840.00	
	16510	ROBERSON	CARRIE	L Director of Institutional Advancement	80,632.00	
	16510	SAUL	YVONNE	V Advancement Project Coordinator for Development	31,576.00	
	16510	SESSER	DEBORAH	L Grants Assessment Coordinator**	41,396.00	
	16510	TAGGARD	ELIZABETH	A Annual Giving and Special Events Coordinator*	39,919.00	
					215,363.00	
HSU FOUNDATION	16512	DIXON	TANYA	L Foundation Administrator	41,912.00	
MARKETING AND COMMUNICATIONS	16520	ARGO	JORDAN	D Social Media Strategist	32,000.00	
	16520	BRYANT	MARTHA	J Administrative Specialist III	26,852.80	
	16520	FELLERS	STEVEN	R Media Relations Coordinator	41,129.00	
	16520	GA-PUB RELATIONS(1)	GRAD ASST	Graduate Assistant	4,415.00	
	16520	PUBLIC RELATIONS	EXTRA HELP	Extra Help	1,500.00	
	16520	SMITH	TONYA	O Executive Director of Marketing and Communications	71,761.00	
					177,657.80	
ALUMNI SERVICES	16530	GA-ALUMNI SERVC (1)		Graduate Assistant	4,415.00	
	16530	HANKINS	PAUL	E Interim Alumni Coordinator	34,924.00	
					39,339.00	
					20,338,042.54	
ATHLETIC ADMINISTRATION	21001	BRADSHAW	MARY	A Administrative Specialist III	26,852.80	
	21001	CAREER SVC BONUS-C	RESERVE		1,500.00	
	21001	HIGGS	ERNEST	R Director of Garrison Activity & Conference Center	4,000.00	45,650.00
	21001	HOOTEN	CHANDA	Academic Advisor	6,000.00	41,000.00
	21001	JONES	CLARA	L Assistant Athletic Director for Internal Affairs	47,333.00	55,833.00
	21001	JONES	SHAWN	R Athletic Director	111,100.00	
	21001	KEENAN	FRANK	Assistant Athletic Director for External Affairs	40,814.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	21001	TBE-ATHLETIC BONUS			10,000.00	
	21001	TBE-S WHITLEY		Academic Advisor	6,000.00	
					<u>253,599.80</u>	
SENIOR WOMENS ADMINISTRATOR	21002	JONES	CLARA	L Assistant Athletic Director for Internal Affairs	2,500.00	55,833.00
FOOTBALL	21004	CAREER SERVICE BONUS-NC	RESERVE		1,200.00	
	21004	DRAGO	DARREN	M Assistant Football Coach	35,250.00	47,000.00
	21004	FISCUS	JEREMIAH	Assistant Football Coach	31,807.50	42,410.00
	21004	GA-FOOTBALL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21004	GORDON	MATTHEW	V Assistant Football Coach	41,662.50	55,550.00
	21004	TBE-J JONES		D Assistant Football Coach	27,117.00	36,156.00
	21004	MAXFIELD	MATTHEW	S Head Football Coach*	99,875.00	125,000.00
	21004	MCINERNEY	JEFFREY	J Assistant Football Coach	41,662.50	55,550.00
	21004	NORSWORTHY	DEAN	P Assistant Football Coach	21,954.00	29,272.00
					<u>304,943.50</u>	
MEN'S BASKETBALL	21006	ELGAS	JAMES	F Head Men's Basketball Coach	49,237.50	65,650.00
	21006	GA-MENS BASKETBALL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21006	MORGAN	AMORROW	F Assistant Men's Basketball Coach	23,947.50	31,930.00
					<u>77,600.00</u>	
MEN'S BASEBALL	21008	GA-BASEBALL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21008	HOOTEN	CODY	J Head Baseball Coach	36,803.25	49,071.00
					<u>41,218.25</u>	
MEN'S SWIMMING	21113	CAREER SVC BONUS-NC	RESERVE		900.00	
	21113	GA-SWIMMING (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21113	MATTHEWS	WILLIAM	C Head Swimming Coach	24,331.50	64,884.00
					<u>29,646.50</u>	
WOMEN'S CROSS COUNTRY	21118	BARRETT	BRENDA	J Women's Cross Country and W. Tennis Coach	19,527.38	52,073.00
WOMEN'S BASKETBALL	21121	GA-WOMENS BASKETBALL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21121	TBE-T OLSON		W Assistant Women's Basketball Coach	24,550.50	32,734.00
	21121	THOMAS	JILL	L Head Women's Basketball Coach	48,308.25	64,411.00
					<u>77,273.75</u>	
VOLLEYBALL	21123	GA-WOMENS VOLLEYBALL (1)	GRAD ASSISTANT	Graduate Assistant	4,415.00	
	21123	PORTER	KRISTEE	L Head Volleyball Coach	41,250.00	55,000.00
					<u>45,665.00</u>	
WOMEN'S TENNIS	21125	CAREER SVC BONUS-NC	RESERVE		600.00	
	21125	BARRETT	BRENDA	J Women's Cross Country and W. Tennis Coach	19,527.37	52,073.00
	21125	GA-WOMENS TENNIS (1)	GRAD ASST	Graduate Assistant	4,415.00	
					<u>24,542.37</u>	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
SPORTS INFORMATION	21127	CAREER SVC BONUS-NC	RESERVE		600.00	
	21127	GA-SPORTS IN DIR(1)	GRAD ASST	Graduate Assistant	4,415.00	
	21127	MITCHELL	TROY	W Sports Information Director	40,772.00	
					<u>45,787.00</u>	
WOMEN'S SWIMMING	21130	MATTHEWS	WILLIAM	C Head Swimming Coach	24,331.50	64,884.00
SOFTBALL	21131	GA-SOFTBALL (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21131	JACKSON	ELIZABETH	A Head Women's Softball Coach	33,282.75	44,377.00
					<u>37,697.75</u>	
ATHLETIC TRAINING	21132	COLLINS	MICHAEL	L Administrative Specialist II	21,840.00	
	21132	FRANCIS	DANIEL	S Staff Athletic Trainer	41,500.00	
	21132	GA-ATHLETIC TRAINING (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21132	REDDING	ROBERT	E Asst. Athletic Director for Athletic Training	57,824.00	
	21132	REID	ALISHA	D Staff Athletic Trainer	38,852.00	
					<u>164,431.00</u>	
GOLF	21133	GA-MEN'S AND WOMEN'S GOLF (1)	GRAD ASST	Graduate Assistant	4,415.00	
	21133	SCHULTZ	BENJAMIN	F Director of Golf	28,823.25	38,431.00
					<u>33,238.25</u>	
VOLLEYBALL	21138	SUMMERS	HAYLEY	M Assistant Volleyball Coach	22,500.00	30,000.00
SWIMMING	21139	HERNANDEZ	MICHAEL	A Assistant Swim Coach	22,500.00	30,000.00
RESIDENCE LIFE	22010	BAKER	AMANDA	L Resident Hall Spec-Area Coord	29,702.40	
	22010	BLANAS	KATELYN	M Resident Hall Spec-Area Coord	29,411.20	
	22010	CAREER SVC BONUS-C	RESERVE		600.00	
	22010	FORD	ALLAN	L Assistant Director of Residence Life	40,001.00	
	22010	GA-RESID LIFE (5)	GRAD ASST	Graduate Assistant	22,075.00	
	22010	MCBAY	TONIA	L Administrative Specialist II	22,734.40	
	22010	REBOLLAR	RICKI	A Resident Hall Spec-Area Coord	29,411.20	
	22010	TBE-RES LIFE EXTRA HELP	EXTRA HELP	Extra Help	240,000.00	
	22010	WILLIAMS	BELFORD	Resident Hall Spec-Area Coord	29,411.20	
					<u>443,346.40</u>	
GARRISON CENTER	25040	MATTHEWS	BENJAMIN	M Administrative Specialist I	19,614.40	
	25040	HAYES	CHRISTOPHER	Administrative Specialist I	12,734.28	
					<u>32,348.68</u>	
CAMPUS RECREATION	25060	BEASLEY	AMOS	E Coordinator of Intramural Sports & Summer Camps	35,000.00	
	25060	CAREER SVC BONUS-NON CLASS	RESERVE		600.00	
	25060	DUNN	KRISTOPHER	G Director of Campus Recreation	51,992.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017**

DEPARTMENT NAME	DEPT NO	LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	25060	GA-REC CENTER (4)	GRAD ASST		17,660.00	
	25060	RECREATION CENTER EXTRA HELP	EXTRA HELP		85,000.00	
					190,252.00	
STUDENT HEALTH CENTER	27010	ARNOLD	TAMI	J Student Health Services Nurse	43,293.00	
	27010	CAREER SERVICE BONUS-CLASS	RESERVE		600.00	
	27010	CAREER SVC BONUS-NC	RESERVE		700.00	
	27010	CHAMPAGNE	MICHELLE	M Student Health Services Nurse	40,410.00	
	27010	DILLAVOU	CYNTHIA	R Administrative Specialist II	23,192.00	
	27010	WALLS	RENEE	A Student Health Services Advanced Practice Nurse	85,916.00	
					194,111.00	
		TOTAL AUXILIARY			2,087,060.13	
RESTRICTED SALARIES	32046	AYRES	LISA	L Administrative Specialist III SSDS	25,521.60	
	32043	BAX	PAMELA	F Director of Trio Programs	55,202.70	72,860.70
	34053	TBE- P BLACKNALL		Director ERZ	75,000.00	
	32047	CALLISON	SHARON	G Administrative Specialist II EOC	23,691.20	
	32048	CHASTAIN	ROBYN	L Asst. Director Talent Search	35,008.67	
	32045	CUMMINGS	REO	D Education Specialist/Counselor SSS	28,734.32	31,734.32
	34082	DENNIS	DEANNA	N Instructor/Secondary Math Specialist	63,644.00	
	33044	GOZA	CHELSEA	L Training Coordinator SBTDC	16,493.00	36,000.00
	32045	HAGERICH	BRENDA	K Assistant Director Student Support Services	25,849.19	35,849.19
	32047	HARRINGTON	JENNIFER	L Education Specialist/Counselor EOC	26,313.22	
	32045	HARRIS	WANDA	K Education Specialist/Counselor SSS	35,569.32	38,569.32
	32050	HART	LOIS	M Administrative Specialist II - VUB	23,192.00	
	33045	HASLEY	LEAH	M Director of SBTDC	30,238.00	58,434.00
	33043	HORVATH	BRANDON	A Business Consultant SBTDC	20,035.00	46,132.00
	32049	JONES	KYLE	L Scholar Coordinator for McNair Scholars	27,363.45	
	32045	LOWE	VICKIE	L Administrative Specialist III SSS	25,521.60	
	32047	MAY	EMMA	L Assistant Director EOC	36,080.77	
	32050	MCKENZIE	SHAWNA	L Asst Director of Veterans Upward Bound	34,315.32	
	34951	MCLANE	KRYSTAL	K Administrative Specialist III CEC	25,521.60	
	32045	TBE- D MILLER		B Education Specialist/Counselor SSS	31,253.32	34,253.32
	32047	TBE-MUASAU	SHERRIE	R Education Specialist/Counselor EOC	25,242.45	
	34053	NELSON	ROMYKIA	D Administrative Specialist II ERZ	24,502.40	
	32046	POE	ERIN	A Education Specialist/Counselor SSDS	28,850.45	
	32048	PORTER	TERESA	A Administrative Specialist II TS	23,920.00	
	32046	QUILLIN	BEVERLY	A Assistant Director SSDS	34,849.19	35,849.19
	32044	SIMS	ALLISON	Veterans Upward Bound Academic Coord	25,242.45	
	34007	SINDELAR	PATRICIA	A Administrative Specialist II SBTDC	3,977.00	16,723.20
	32046	STECKER	KIMBERLY	L Education Specialist/Counselor SSDS	26,960.22	
	34951	STROTHER	SHERYL	A Asst. Director of Community Education Center	44,133.00	
	34079	TBE-C MCDANIEL		Assistant Director of McNair Scholars	15,754.67	22,068.80
	32049	TBE-S NELSON			39,084.67	
	32048	VALLUN	BRET	A Education Specialist/Counselor Talent Search	24,193.54	

HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2016/2017

DEPARTMENT NAME	DEPT NO LAST NAME	FIRST NAME	MI CONTRACT TITLE	DEPT SALARY	TOTAL SALARY
	32048 WEMPE	TRICIA	A Educaton Specialist/Counselor Talent Search	29,258.32	
	34079 WERTENBERGER	GEORGE	G Instructor/Elementary Science Specialist	57,409.00	
	32050 WILSON	KRISTIE	D Education Specialist Coordinator	25,242.45	
	32049 WOFFORD	MELANIE	G Administrative Specialist III McNair Scholars	27,040.00	
	TOTAL RESTRICTED SALARIES			1,120,208.09	
	TOTAL SALARIES			<u>\$23,545,310.76</u>	

HENDERSON
S T A T E U N I V E R S I T Y



**Operating Budget
2017-2018**

APPROVED MAY 19, 2017



2017-2018 Operating Budget

Overview and Narrative

Henderson will be recognized as a national model for bridging the liberal arts and professional aspirations, producing well-rounded graduates who are leaders in their careers and communities.

The 2017-2018 Henderson State University operating budget that follows includes the revenues and expenses necessary to carry out the University's teaching, research and service mission; along with the auxiliary functions that are integral to the operations of a comprehensive university. The operating budget stems from and is driven by the strategic priorities outlined in the Beyond the Horizon strategic plan.

This budget cycle is characterized as a shift in priorities from past to future. As the Planning and Budget Committee has focused on more intentional investment in strategic priorities, it has required us to more closely examine the funding priorities of the past so that we can prioritize the activities that will move us toward the future envisioned in the strategic plan. This cycle has been a transition year as the committee charge has been re-developed, the budget prioritization process has been initiated, and we have been implementing an outcomes-based approach to budget decision-making.

Priorities for decision-making are outlined in the 2017-2018 Operating Plan that follows. These priority areas include student recruitment, student retention, information technology management, and investing in our faculty and staff.

Below are highlights of significant changes in the budget from the 2016-2017 fiscal year.

Tuition and Fee Revenue

As a teaching institution, tuition and fee revenue has been, and will continue to be, the primary source of funding. The University's operating budget is heavily dependent on enrollment and net tuition and fees. Despite this fact, we recognize that affordable tuition is an important consideration for most of the students we serve. The tuition and fee revenue budgets have

been set based on the assumption of level enrollments and minimal rate increases. Most rates are unchanged, with the exception of the following.

Type	2016-2017	2017-2018	
	Rate	Proposed Rate	Change
Undergraduate In State Tuition	215	221	2.79%
Undergraduate Out of State Tuition	443	276	-37.70%
Graduate In State Tuition	262	269	2.67%
Graduate Out of State Tuition	537	336	-37.43%
Athletic Fee	17.25	17.75	2.90%

Approximately 1% of tuition is being held in reserve until the beginning of the fall term.

Student Housing and Dining Revenue

As with tuition and fees, revenue from student housing and dining was based on an assumption of level enrollments for the 2017-18 year. Housing revenue was adjusted based on an inflationary rate increase of approximately 2.5%. Dining rates are unchanged.

Salaries

Faculty and staff salaries are the primary expense driver in the University operating budget and one of the four priority areas in the annual operating plan. Significant changes in the salary budget are summarized below.

Faculty and staff compensation plan	\$236,512
Compensation plan, part II (dependent on revenue)	236,512
2017 increase to offset health insurance costs	217,717
New academic positions	249,065
New administrative positions	108,500

Employee Benefits

Fringe benefits are a critical component of the total compensation available to our faculty and staff. Striking an appropriate balance between investments in benefits and investments in salaries can be difficult. This fact was brought to light this year as a result of a significant increase in health care costs, which increased the Employee Benefits line by 341,627. Other adjustments in this budget line relate to salary changes outlined above.

Supplies and Services

This is a broad budget category encompassing expenses from office supplies to building maintenance. The most significant change is restoration of the replacement plan for faculty and staff computer equipment and server equipment.

Scholarships

The University's merit-based scholarship program has been adjusted twice in recent years. The additional budget is needed to fund scholarships for both returning and first-time students.

Debt Service

Primarily, the debt service budget increase is due to the campus energy savings contract (ESCO), which is not fully budgeted. This increase is partially offset by utility cost reductions.

Athletics

Increased budgets in athletics result from three adjustments: additions of JV teams in baseball and softball, which are offset by additional revenues, scholarship adjustments to maintain equivalencies, and compensation plan adjustments.

Student Recreation Center

In 2016, the bond issue which financed construction of the student recreation center was refunded, eliminating the principal payment for one year. Debt service has increased for 2017-18 as this principal amount is added back.



2017-18 University Operating Plan

Priority areas for the academic year

The following priority areas will be emphasized during the 2017-2018 academic year to focus efforts across the institution on these key initiatives. The objective of this operating plan is to ensure significant progress toward achieving the planned outcomes in the strategic planning priority areas indicated.

Student Recruitment

- Promoting academic programs – Investments will be made in the Aviation, Innovative Media and Engineering programs this academic year. Coordinated promotion and recruitment efforts should be centered around building awareness of these programs to encourage support and enrollment.
- General student recruitment – Coordination and collaboration of investments in recruitment resources across Admissions, Marketing, Orientation, and other areas. Integration of recruitment data to monitor and manage student risk factors across Admissions, Financial Aid, Computer and Communication Services, Advising, and Peer Mentors pilot project.

Addresses:

Priority One, Strategy 1: Develop a Comprehensive Student Academic Success Program

Priority One, Strategy 4: Enhance Admission and Enrollment Programs

Priority Two, Strategy 1: Develop New Programs or Areas of Study

Priority Two, Strategy 3: Achieve Accreditation or Licensure for Programs Currently Unaccredited or Not Licensed

Information Technology Management Plans

- Develop and execute plans to select and implement an ERP system that meets the university's long-term academic, student, financial and data analytics needs. Included in the implementation process will be a critical review of university business process that must be redesigned to align with ERP system design.
- Create and implement a plan to use data analytics to better understand the risk factors of students pre- and post-enrollment. These analytics will be used to inform and guide the development of resources included in the recruitment and retention priority areas.

- Coordinate IT systems across campus for maximum efficiency and effectiveness. This will be accomplished in conjunction with ERP system implementation and will require a review of existing systems that could be eliminated and replaced with ERP functions

Addresses:

Priority Four, Strategy 2: Create State-Of-The-Art and Mission Critical Infrastructure Systems, Including Utilities, Technology and Deferred Maintenance

Investing in Our People

- Develop plans to ensure that the faculty and staff compensation plan is fully implemented in five years or less
- Review employee benefit offerings to maximize value to faculty and staff
- Develop, across campus, a robust, personalized professional development plan with appropriate connections to the annual performance review process
- Implement a leadership development plan for department chairs and directors

Addresses:

Priority Three, Strategy 1: Improve Total Compensation, Recruitment, and Retention of Faculty and Staff

Student Retention

- Reform university remedial education to conform to best practices and Arkansas placement policies. This effort should begin with examining student success data in remedial and gateway courses and include a thorough review of recent literature on effective remedial approaches.
- Review and revise student intervention programs in accordance with new knowledge gleaned from data analytics. A review of risk factors, post-matriculation, must be conducted, followed by development of an action plan to address identified risk factors.
- Review communication tools for informing students of available services. Often, assistance is available to students but they are unaware of how to access them. The review should include examining modes of communication, i.e. text messaging, examining learning outcomes and pedagogical approaches to the Henderson Seminar course, and deploying a peer mentor approach to guiding students.
- Explore university policies to ensure that they promote on-time student completion. Areas for potential change include tuition policies, rigid enrollment requirements for conditionally admitted students and other at-risk freshmen, encouraging enrollment in 15 credit hours each semester, and reviewing faculty assignments for freshman-level courses, particularly remedial and gateway courses.

Addresses:

Priority One, Strategy 1: Develop a Comprehensive Student Academic Success Program

Priority One, Strategy 2: Create a Coordinated First-Year Academic Experience

HENDERSON STATE UNIVERSITY
OPERATING BUDGET
PROPOSED 2017 / 2018
WITH COMPARATIVE BUDGET FOR 2016 / 2017

ITEM NO	DESCRIPTION	BUDGET 2017/2018	BUDGET 2016/2017
1	REVENUE		
2	STUDENT TUITION AND FEES	\$ 24,299,837	\$ 23,250,519
3	TUITION RESERVE	279,317	0
4	COURSE FEES	3,247,406	3,240,210
5	STATE REVENUES	21,104,397	21,060,630
6	STATE REVENUES-HSU-CEC	79,798	79,798
7	SPONSORED PROGRAMS	191,176	191,176
8	OTHER E&G INCOME	466,965	508,642
9	TRANSFERS FROM OTHER	214,634	395,634
10	BUDGET RESERVE	1,765,225	0
11	TOTAL E&G REVENUE	51,648,755	48,726,609
12	AUXILIARY REVENUE	16,483,822	16,113,008
13	TOTAL REVENUE	68,132,577	64,839,617
14	EXPENDITURES		
15	SALARIES	21,397,482	20,338,043
16	EMPLOYEE BENEFITS	6,722,924	6,176,909
17	STUDENT LABOR	416,032	416,032
18	ELECTRICITY	740,000	840,000
19	WATER	175,000	190,000
20	GAS	176,000	206,000
21	PROPERTY INSURANCE	128,000	128,000
22	TRAVEL	377,491	350,491
23	SUPPLIES	7,812,058	7,627,430
24	SCHOLARSHIPS	9,469,212	8,984,084
25	DEBT SERVICE	2,109,568	1,768,926
26	LIBRARY HOLDINGS	483,504	483,504
27	TRANSFER TO AUXILIARY	1,062,486	1,017,392
28	TRANSFER TO REST-HSU CEC	79,798	79,798
29	RESERVE ENGINES	120,000	120,000
30	RESERVE FOR STRATEGIC PLANNING		
31	STRATEGIC INITIATIVES PER VP'S	121,646	0
32	COMPENSATION PLAN ADJUSTMENT (1/2)	257,554	0
33	TOTAL E&G EXPENDITURES	51,648,755	48,726,609
34	AUXILIARY EXPENDITURES	16,483,822	16,113,008
35	TOTAL EXPENDITURES	68,132,577	64,839,617
36	SURPLUS (DEFICIT)	\$ 0	\$ 0

**HENDERSON STATE UNIVERSITY
 AUXILIARY OPERATING BUDGET
 PROPOSED 2017 / 2018
 WITH COMPARATIVE BUDGET FOR 2016 / 2017**

ITEM NO	DESCRIPTION	BUDGET 2017/2018	BUDGET 2016/2017
1	TOTAL REVENUE	\$ 16,483,822	\$ 16,113,008
2	EXPENDITURES		
3	SALARIES	2,215,261	2,087,060
4	EMPLOYEE BENEFITS	686,889	604,191
5	STUDENT LABOR	155,376	155,376
6	ELECTRICITY	797,000	797,000
7	WATER	175,000	200,000
8	GAS	135,000	150,000
9	PROPERTY INSURANCE	57,000	57,000
10	TRAVEL	443,972	431,972
11	SUPPLIES	5,180,043	5,157,543
12	SCHOLARSHIPS	1,901,932	1,863,599
13	DEBT SERVICE	3,903,959	3,745,150
14	EQUIPMENT	75,000	75,000
15	TRANSFERS TO OTHER FUNDS	735,043	789,117
	COMPENSATION PLAN ADJUSTMENT (1/2)	22,347	0
16	TOTAL EXPENDITURES	16,483,822	16,113,008
17	SURPLUS (DEFICIT)	\$ 0	\$ 0

**HENDERSON STATE UNIVERSITY
SUMMARY OF AUXILIARY BUDGET
PROPOSED 2017/2018
WITH COMPARATIVE BUDGET 2016/2017**

ITEM NO	DESCRIPTION	BUDGET 2017/2018	BUDGET 2016/2017
1	REVENUE		
2	ATHLETICS	\$ 2,893,285	\$ 2,805,029
3	STUDENT HOUSING	7,212,796	6,951,638
4	FOOD SERVICE	4,426,352	4,426,352
5	GARRISON CENTER	214,355	184,355
6	STUDENT REC CENTER	668,160	658,438
7	BOOKSTORE LEASE	125,000	125,000
8	HEALTH SERVICES	303,613	328,630
9	STUDENT ACTIVITIES	40,000	40,000
10	OTHER AUXILIARY	593,566	593,566
11	TOTAL REVENUE	16,477,127	16,113,008
12	EXPENDITURES		
13	ATHLETICS	4,520,637	4,313,255
14	STUDENT HOUSING	6,215,222	6,196,365
15	FOOD SERVICE	4,074,139	4,076,190
16	GARRISON CENTER	236,097	237,940
17	STUDENT REC CENTER	741,042	464,786
18	BOOKSTORE	0	0
19	HEALTH SERVICES	285,126	333,608
20	STUDENT ACTIVITIES	40,000	40,000
21	OTHER AUXILIARY	364,864	450,864
22	TOTAL EXPENDITURES	16,477,127	16,113,008
23	SURPLUS (DEFICIT)	\$ 0	\$ 0



Tuition, Fees and Other Expenses 2017-2018

Tuition per hour

Undergraduate in-state	\$ 221
Undergraduate out-of-state	\$ 276
Graduate in-state	\$ 269
Graduate out-of-state	\$ 336

Fees

	Notes	Fall & Spring	Summer
Activity (per credit hour)	1	\$ 5.25	
Athletics (per credit hour)	1	\$ 17.75	\$ 17.75
Band (per credit hour)	1	\$0.50	
Broadcast	1	\$ 7.50	
Building repair and maintenance	1	\$ 40	\$ 40
Communication (Reddie Villas, Ridge Pointe)	3	\$ 105	\$ 40
Communication (residence halls)	3	\$ 95	\$ 35
Course change (per form)		\$ 5	\$ 5
Garrison Center (per credit hour)	1, 4	\$ 2	\$ 2
Health	1	\$ 48	\$ 22
Late registration		\$ 25	\$ 25
Library (per credit hour)	1	\$ 2.50	\$ 2.50
Online course (per course)	1	\$ 45	\$ 45
Publication	1	\$ 15	
Recreation Center (>6 hours in fall or spring, all students in summer)	1	\$ 125	\$ 31.25
Technology (per credit hour)	1	\$ 12	\$ 12
Testing	1	\$ 5	\$ 5
Vehicle registration (annual)	2	\$ 30/\$ 20	\$ 10

Fee Table Notes:

1. Refundable during 100 percent refund bracket
2. Summer is assessed if not purchased in fall or spring.
3. Refund prorated on daily basis.
4. Maximum per semester \$ 30 or summer \$ 12.

One-time fees	Notes	Amount
Graduate School Application	(US/int'l)	\$ 25/\$ 75
Graduation application late		\$ 25
Graduation fee	Bachelor's	\$ 50
Graduation fee	Master's	\$ 70
New student orientation	First semester	\$ 50
Transcript	First semester	\$ 20

Refund Deadlines

	Fall	Spring
100 %	Aug. 22-Sep. 6	Jan. 17-Jan. 31
0%	Sept. 7	Feb. 1

Additional fees may be charged based on the department and courses selected by the student. Please see the course fee listing to determine fees associated with a specific class.

The University reserves the right to change the amounts of tuition, fees and on-campus meals and housing charges, or to add new charges at any time such action is deemed necessary.

Housing and Dining Plans

Housing Options Cost per Semester

Hall	Occupancy	Cost
East Hall	Double	\$ 2,030
	Private	\$ 2,367
West Hall	Double	\$ 2,030
	Private	\$ 2,367
Sturgis Hall	Double	\$ 2,030
	Private	\$ 2,367
University Place	Double	\$ 2,100
	Private	\$ 2,510
Newberry Hall	Double	\$ 1,588
	Private	\$ 2,050
	Triple	\$ 1,241
Smith Hall	Double	\$ 1,588
	Private	\$ 2,050
	Triple	\$ 1,241
International House		\$ 1,675
Reddie Villas		\$ 3,200
Ridge Pointe	Four bedroom	\$ 2,445
	Two bedroom	\$ 2,988
	Efficiency-single	\$ 3,945
	Efficiency-double	\$ 1,973

Dining Options Cost per Semester

Dining Options	Cost
Unlimited plus \$ 100 DCB*	\$ 1,630
Block 240 plus \$ 200 DCB*	\$ 1,560
Block 175 plus \$ 200 DCB**	\$ 1,505
Available for residents of Ridge Pointe and Reddie Villas	
50 meals plus \$ 350 DCB	\$ 670
80 meals plus \$ 250 DCB	\$ 750
\$ 500 DCB	\$ 500

Declining balances (DCB) are non-refundable.

* Available for all students.

** Not available for freshmen.

Installment Due Dates

Fall 2017		Spring 2018	
1	August 15	1	January 15
2	September 15	2	February 15
3	October 15	3	March 15
4	November 15	4	April 15
5	December 15	5	May 15

Tuition and fees for Fall / Spring may be paid in installments if enrolled in Nelnet Business Solutions (formerly FACTS Tuition Management). For more information, visit : www.MyCollegePaymentPlan.com/henderson



LABORATORY/COURSE FEES
2017/2018

DEPT	COURSE #	COURSE NAME	FEE
ART	1022	PUBLIC SCHOOL ART	20.00
ART	1043	DESIGN I	25.00
ART	1053	DESIGN II	25.00
ART	1063	CERAMICS I	25.00
ART	1073	DRAWING I	25.00
ART	1793	DIGITAL SKILLS FOR THE ARTIST	40.00
ART	2083	DRAWING II	25.00
ART	2243	PRINTMAKING I	25.00
ART	2273	PAINTING I	25.00
ART	2353	TECHNICAL SKILLS FOR THE DESIGNER	25.00
ART	2373	INTRODUCTION TO SCREENPRINTING	25.00
ART	2383	PHOTOGRAPHY I	25.00
ART	2453	DIGITAL PUBLISHING	25.00
ART	2603	HUMANITIES: ART STUDIO	25.00
ART	2733	THREE - DIMENSIONAL DESIGN	25.00
ART	3113	CERAMICS II	25.00
ART	3123	PAINTING II	25.00
ART	3363	CONCEPT AND LAYOUT	40.00
ART	3443	PHOTOGRAPHY II	25.00
ART	3463	THE DIGITAL PAGE	40.00
ART	3613	THE DIGITAL IMAGE	40.00
ART	3803	INTERACTIVE DESIGN	40.00
ART	4183	ADVANCED STUDIO:CERAMICS	25.00
ART	4213	PRINTMAKING II	25.00
ART	2223	SCULPTURE I	25.00
ART	4263	ILLUSTRATION FOR PUBLICATION	25.00
ART	4303	ADVANCED STUDIO:SCULPTURE	25.00
ART	4313	ADVANCED STUDIO:DRAWING	25.00
ART	4323	ADVANCED STUDIO:PAINTING	25.00
ART	4333	ADVANCED STUDIO:PRINTMAKING	25.00
ART	4343	ART APPRENTICESHIP	25.00
ART	4393	LIFE DRAWING	25.00
ART	4403	ILLUSTRATION AND DESIGN	25.00
ART	4413	DESIGN AND PRODUCTION	40.00
ART	4436	FIELD EXPERIENCE	25.00
ART	4583	ADVANCED STUDIO:DIGITAL DESIGN	40.00
ART	4633	ADVANCED STUDIO:LIFE DRAWING	25.00
ART	4813	DIGITAL MEDIA SEMINAR	40.00
ART	4823	MOTION GRAPHICS	40.00
ART	4833	3D COMPUTER MODELING	40.00
ART	6473	GRADUATE STUDIO:CERAMICS	25.00
ART	6483	GRADUATE STUDIO:DRAWING	25.00
ART	6493	GRADUATE STUDIO:PAINTING	25.00
ART	6503	GRADUATE STUDIO:PRINTMAKING	25.00
ART	6513	ART FOR PUBLIC SCHOOLS: SECONDARY	25.00
ART	6523	ART FOR PUBLIC SCHOOLS: MIDDLE & JR. HIGH	25.00
ART	6643	GRADUATE STUDIO:SCULPTURE	25.00
ART	6693	GRADUATE STUDIO:DIGITAL DESIGN	40.00
ART	6753	ART FOR PUBLIC SCHOOLS: ELEMENTARY	25.00
ART	4283/5283	KILN CONSTRUCTION	25.00
ART	4563/5563	ADVANCED STUDIO:PHOTOGRAPHY	25.00
ART	4763/5763	PHOTOGRAPHIC LIGHTING TECHNIQUES	25.00
ART	4773/5773	ALTERNATIVE PRINTING TECHNIQUES	25.00
HHP	1102	INTRODUCTION TO ATHLETIC TRAINING	30.00
ATP	1136	EMERGENCY MEDICAL TECHNOLOGY	30.00
HHP	3064	ASSESSMENT/EVAL OF THE UPPER EXTREMITIES LAB	30.00
HHP	3074	ASSESSMENT/EVAL OF THE LOWER EXTREMITIES LAB	30.00
HHP	3084	THERAPEUTIC MODALITIES LAB	30.00
HHP	4094	REHABILITATION/THERAPEUTIC EXERCISE LAB	30.00
ATP	4262	ATHLETIC TRAINING PRACT V	30.00
ATP	2002/2012	ATHLETIC TRAINING PRACT I & II	30.00
HHP	2043/2243	PREVENTION/TREATMENT INJ. FEE	35.00
ATP	3022/3032	ATHLETIC TRAINING PRACT III & IV	30.00
BIO	1021	INTRODUCTION TO BIOLOGY LAB	15.00
BIO	2104	GENERAL BOTANY	15.00
BIO	2114	GENERAL ZOOLOGY	15.00
BIO	2124	MICROBIOLOGY FOR HEALTH RELATED SCIENCES	20.00
BIO	2144	PHYSIOLOGY FOR HEALTH RELATED SCIENCES	15.00
BIO	2174	HUMAN ANATOMY AND PHYSIOLOGY I (NON-MAJORS)	20.00
BIO	2184	HUMAN ANATOMY AND PHYSIOLOGY II (NON-MAJORS)	20.00
BIO	3054	GENETICS	25.00
BIO	3084	COMP. ANATOMY AND EVOLUTION OF VERTEBRATES	20.00
BIO	3094	MICROBIOLOGY	30.00

LABORATORY/COURSE FEES
2017/2018

DEPT	COURSE #	COURSE NAME	FEE
BIO	3244	COMP. MORPHOLOGY AND EVOLUTION OF PLANTS	15.00
BIO	3294	PLANT TAXONOMY	15.00
BIO	3304	PLANT PHYSIOLOGY	15.00
BIO	3314	ANIMAL PHYSIOLOGY	15.00
BIO	3403	HERPETOLOGY	15.00
BIO	3444	PARASITOLOGY	15.00
BIO	3524	GENERAL ECOLOGY	15.00
BIO	3544	HUMAN ANATOMY AND PHYSIOLOGY I	20.00
BIO	3554	HUMAN ANATOMY AND PHYSIOLOGY II (MAJORS	20.00
BIO	4033	ORNITHOLOGY	15.00
BIO	4073	DENDROLOGY	15.00
BIO	4133	EMBRYOLOGY	15.00
BIO	4163	ENTOMOLOGY	15.00
BIO	4194	ANIMAL HISTOLOGY	15.00
BIO	4203	AQUATIC ECOLOGY	15.00
BIO	4214	CELL BIOLOGY	40.00
BIO	4223	ICHTHYOLOGY	15.00
BIO	4233	MYCOLOGY	15.00
BIO	4324	TROPICAL MARINE BIOLOGY	15.00
BIO	4343	PHYCOLOGY	15.00
BIO	4353	MAMMALOLOGY	15.00
BIO	4533	LOCAL CRYPTOGAMIC FLORA	15.00
CED	5723	GROUP TESTING	10.00
CED	6803	COUNSELING INTERNSHIP ELEMENTARY SCHOOL	50.00
CED	6813	COUNSELING INTERNSHIP SECONDARY SCHOOL	50.00
CED	6823	COUNSELING INTERNSHIP CLINICAL MENTAL HEALTH COUNSELING	50.00
CED	6943	INDIVIDUAL INTELLIGENCE	100.00
CHM	1004	INTRODUCTION TO CHEMISTRY	15.00
CHM	1034	GENERAL CHEMISTRY FOR NON-MAJORS	15.00
CHM	1044	GENERAL ORGANIC AND BIOCHEMISTRY	15.00
CHM	1234	INTRODUCTION TO FORENSIC CHEMISTRY	15.00
CHM	2084	QUANTITATIVE ANALYSIS	15.00
CHM	3051	ORGANIC CHEMISTRY I LAB	15.00
CHM	3131	ORGANIC CHEMISTRY II LAB	15.00
CHM	1014/1024	UNIVERSITY CHEMISTRY I & II	15.00
CHM	4381	BIOCHEMISTRY LAB	25.00
EDE	3122	CREATIVE ARTS	10.00
EDE	3242	ARTS INTEGRATION	10.00
EDE	4233	METHODS OF LANGUAGE ARTS	10.00
EDE	4296	P-4 INTERNSHIP-CONTENT	150.00
EDE	4306	P-4 INTERNSHIP-CLINICAL	150.00
EDL	6533	PRINCIPAL INTERNSHIP P-12	100.00
EDL	7643	INTERNSHIP CURRICULUM	100.00
EDL	6653	SPECIAL EDUCATION SUPERVISOR	100.00
EDL	6663	GIFTED & TALENTED SUPERVISOR	100.00
EDL	6673	CONTENT AREA SPECIALIST	100.00
EDL	6683	VOCATIONAL SPECIALIST	100.00
EDL	7613	MENTORSHIP/EDU LEADERSHIP	100.00
EDM	4296	4-8 INTERNSHIP-CONTENT	150.00
EDM	4306	4-8 INTERNSHIP-CLINICAL	150.00
EDU	4213	INTERNSHIP SECONDARY PE	75.00
EDU	4216	INTERNSHIP-CONTENT	150.00
EDE	4556	K-6 INTERNSHIP-CONTENT	150.00
EDE	4566	K-6 INTERNSHIP-CLINICAL	150.00
EDU	4256	INTERNSHIP-CLINICAL	150.00
EGR	1413	ENGINEERING GRAPHICS	15.00
EGR	1423	ENGINEERING MODELING APPLICATIONS	15.00
EGR	2253	ENGINEERING COMPUTATION	15.00
EGR	2584	ELECTRIC CIRCUITS I	15.00
EGR	3434	DIGITAL ELECTRONICS	15.00
EGR	3464	ELECTRIC CIRCUITS II	15.00
EGR	3474	ELECTRONICS I	15.00
EGR	3484	ELECTRONICS II	15.00
EGR	4543	ENGINEERING MEASUREMENTS	15.00
SPE	4116	K-12 SPECIAL EDUCATION INTERN CONTENT	150.00
SPE	4126	K-12 SPECIAL EDUCATION INTERN CLINICAL	150.00
EDU	4333	PRACTICUM ELEMENTARY PE	75.00
EDU	4854	SPECIAL METHODS: FCS	25.00
EDU	6163	FIELD EXPERIENCE III	100.00
EDU	6383	INTRODUCTION TO TEACHING	100.00
EDU	6553	ACTION RESEARCH PRACTICUM	100.00
EDU	2000L	TEACHER EDUCATION ORIENTATION	120.00
ENG	423	BASIC ENGLISH	10.00

LABORATORY/COURSE FEES
2017/2018

DEPT	COURSE #	COURSE NAME	FEE
FCS	1023	FOODS	25.00
FCS	2043	CLOTHING CONSTRUCTION	25.00
FCS	2053	MEAL MANAGEMENT	25.00
FCS	3093	APPARELL QUALITY ANALYSIS	25.00
FCS	3403	EXPERIMENTAL FOOD SCIENCE	25.00
FCS	4374	CHILD DEVELOPMENT	25.00
HPE	2003	TEACHING TEAM SPORTS K-12	15.00
HPE	2013	TEACHING INDIVIDUAL SPORTS K-12	15.00
HPE	2021	TEACHING CONTEMPORARY AND MODERN DANCE K-12	15.00
HPE	2732	METHODS OF RHY GAMES, PLAYGRD ACT & GYMN. FOR CHD	15.00
HPE	3224	KINESIOLOGY	15.00
HPE	3502	HEALTH & FITNESS FOR CHILDREN	15.00
HPE	4234	EXERCISE PHYSIOLOGY	50.00
HPR	1011	LIFE FITNESS CONCEPTS	15.00
HPR	1201	PILATES	15.00
HPR	1281	STABILITY BALL	15.00
HPR	1301	WALK/JOG/RUN FIT	15.00
HPR	1311	ZUMBA FOR FITNESS	15.00
HPR	1321	VOLLEYBALL	15.00
HPR	1331	WEIGHT TRAINING	15.00
HPR	1341	WII SPORTS/FITNESS	15.00
HPR	1351	AQUATIC ZUMBA	15.00
HPR	1451	DANCE FOR FITNESS	15.00
HPR	1461	ADVANCED YOGA	15.00
HPR	1471	BEGINNING SWIMMING	15.00
HPR	1481	INTERMEDIATE SWIMMING	15.00
HPR	1521	RACQUETBALL	30.00
HPR	1531	CONDITIONING	15.00
HPR	1601	RECREATIONAL FLAG FOOTBALL	15.00
HPR	1691	RECREATIONAL BASKETBALL	15.00
HPR	1851	YOGA	15.00
HPR	1861	POWER YOGA	15.00
HPR	1901	BOOT CAMP FITNESS	15.00
HPR	1961	VIDEO GAME SPORTS AND DANCE	15.00
HPR	1981	ADVANCED PILATES	15.00
HPR	2053	WATER SAFETY INSTRUCTION (WSI)	35.00
HPR	2101	BOWLING	35.00
HPR	2173	LIFEGUARDING	35.00
HPR	2581	SCUBA DIVING	10.00
HPR	2611	TENNIS	15.00
HPR	2621	GOLF	45.00
HPR	2631	ARCHERY & BADMINTON	15.00
HPR	2941	AEROBICS	15.00
HPR	2951	AQUATIC AEROBICS	15.00
HPR	6396	SPORT ADMINISTRATION FIELD INTERNSHIP	35.00
HPR	1551/2551/3551	TAEKWONDO	15.00
MTH	0003	ELEMENTARY ALGEBRA	10.00
MTH	0013	INTERMEDIATE ALGEBRA	10.00
MTH	1033	MATHEMATICS FOR LIBERAL ARTS	10.00
MTH	1083	MATH THROUGH PRACTICAL APPLICATIONS	10.00
MTH	1243	COLLEGE ALGEBRA	10.00
MTH	1253	PLANE TRIGONOMETRY	10.00
MTH	1273	PRE-CALCULUS MATHEMATICS	10.00
MUS	1031	PIANO CLASS	40.00
MUS	1051	PIANO CLASS	40.00
MUS	1061	PIANO CLASS	40.00
MUS	1822	PIANO LAB (THEORY)	25.00
MUS	2601	PIANO CLASS	40.00
MUS	2611	PIANO CLASS	40.00
MUS	1080L	PERFORMANCE LAB	25.00
MUS	3080L	PERFORMANCE LAB	25.00
MUS	3340	JUNIOR RECITAL	25.00
MUS	4351	SENIOR RECITAL	25.00
NSG	2561	NURSING AS A PROFESSION	25.00
NSG	2573	BASIC SKILLS	125.00
NSG	3586	BASIC CONCEPTS IN NURSING	175.00
NSG	3594	PSYCHIATRIC/MENTAL HEALTH	125.00
NSG	3603	HEALTHCARE RESEARCH	40.00
NSG	3612	NURSING & HEALTHCARE	40.00
NSG	3626	ADULT HEALTH I LAB	175.00
NSG	3636	FAMILY/CHILD NURSING LAB	40.00
NSG	3643	TRANSCULTURAL HEALTH	40.00
NSG	4656	ADULT HEALTH II LAB	175.00

LABORATORY/COURSE FEES
2017/2018

DEPT	COURSE #	COURSE NAME	FEE
NSG	4672	DISASTER NURSING	40.00
NSG	4692	HEALTH PROMOTION & WELLNESS	125.00
NSG	4709	ADULT HEALTH LAB III	175.00
NSG	4714	COMMUNITY BASED NURSING	40.00
NSG	4722	LEADERSHIP PRINCIPALS	40.00
NSG	4735	PALLIATIVE & GERONTOLOGICAL CARE	125.00
NSG	4735L	PALLIATIVE & GERONTOLOGICAL CARE LAB	40.00
PHS	1053	EARTH SYSTEMS AND THE ENVIRONMENT	20.00
PHS	3154	PHYSICAL SCIENCE FOR TEACHERS	15.00
PHY	1024	INTRODUCTION TO ASTRONOMY	20.00
PHY	2234	UNIVERSITY PHYSICS I	15.00
PHY	2244	UNIVERSITY PHYSICS II	15.00
PHY	2034/2044	GENERAL PHYSICS	15.00
PHY	3053	GENERAL ASTRONOMY	15.00
PHY	3323	APPLIED ACOUSTICS	15.00
PHY	3473	COMPUTATIONAL PHYSICS	15.00
PHY	3434	DIGITAL ELECTRONICS	15.00
PHY	3464	ELECTRIC CIRCUITS	15.00
PHY	4253	ADVANCED PHYSICS LAB	15.00
PSY	2143	RESEARCH STATISTICS	15.00
PSY	2541	PRINCIPLES OF LEARNING LAB	15.00
PSY	4343	ADVANCED STATISTICS	15.00
PSY	4433	TESTS AND MEASUREMENTS	15.00
PSY	4733	EXPERIMENTAL METHODS	15.00
PSY	4833	ADVANCED EXPERIMENTAL PSYCHOLOGY	15.00
RDG	0043	ACADEMIC READING	10.00
RDG	3203	READING AND WRITING IN THE CONTENT AREA	10.00
RDG	6693	READING PRACTICUM: GROUP INSTRUCTION	100.00
RDG	6183	READING PRACTICUM INDIVIDUAL TUTORING	50.00
REC	1131	CANOEING & KAYAKING	15.00
REC	4066	FIELD EXPERIENCE I	35.00
REC	4076	FIELD EXPERIENCE II	35.00
REC	4183	OUTDOOR ADVENTURE LEADERSHIP	100.00
SPE	6413	PRACTICUM BIRTH TO AGE FIVE	100.00
SPE	6423	PRACTICUM IN TEACHING STUDENTS W/DISABILITIES K-6	50.00
SPE	6433	PRACTICUM IN TEACHING STUDENTS W/DISABILITIES 7-12	100.00
SPE	6533	PRACTICUM 2: BIRTH TO AGE FIVE	100.00
SPE	6603	PRACTICUM 1: TEACHING STUDENTS W/DISABILITIES K-12	100.00
SPE	6653	PRACTICUM 2: TEACHING STUDENTS WITH DISABILITIES K-12	100.00
SPE	5403	ASSESSMENT & PROGRAMMING	100.00
THA	2293	STAGE AND STUDIO MAKEUP	25.00
THA	2573	STAGECRAFTS	25.00
THA	3083	STAGE AND STUDIO LIGHTING	25.00
THA	4073	STAGE DESIGN	25.00
THA	4183	DIRECTING	25.00

COURSES WITH THE FOLLOWING PREFIX WILL BE ASSESSED A PER CREDIT HOUR FEE

CSC	COMPUTER SCIENCE FEE (UG/GRAD)	10.00/10.00
ACC	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
BIO	BIOLOGY COURSE FEE (UG/GRAD)	1.00
AVN	AVIATION FEE	15.00
APM	PERFORMANCE LAB FEE (UG)	25.00
MIS	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
ECO	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
FIN	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
GBU	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
MGM	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
MKT	SCHOOL OF BUSINESS FEE (UG/GRAD)	10.00
ATP	TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
BTE	TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
CED	TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
EDE	TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
EDL	TEACHER'S COLLEGE HENDERSON FEE (GRAD)	8.00
EDU	TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
FCS	TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
HPE	TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00

LABORATORY/COURSE FEES
2017/2018

<u>DEPT</u>	<u>COURSE #</u>	<u>COURSE NAME</u>	<u>FEE</u>
HPR		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
RDG		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
REC		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
SPE		TEACHER'S COLLEGE HENDERSON FEE (UG/GRAD)	4.00/8.00
EDM		TEACHER'S COLLEGE HENDERSON FEE (UG)	4.00
NSG		SCHOOL OF NURSING (UG)	16.00

* With the exception of ECO3623 and ECO5623 (No School of Business Fee for these courses)

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-4107	CURRENT UNRESTRICTED (E&G)	APPLIED MUSIC FEES	\$ 14,000.00
1-0000-4109		STUDENT TEACHING COURSE FEES	19,000.00
1-0000-4110		GRADUATION FEES	35,000.00
1-0000-4111		LATE REGISTRATION FEES	4,500.00
1-0000-4112		FLIGHT SIMULATOR FEES	14,010.00
1-0000-4113		FLIGHT COURSE FEES	585,457.00
1-0000-4114		FLIGHT INSTRUCTOR FEES	253,592.00
1-0000-4117		BUILDING REPAIR & MAINT FEE	250,000.00
1-0000-4119		APPLICATION FEE-INTL' STUDENTS	150.00
1-0000-4124		TECHNOLOGY FEE	1,115,520.00
1-0000-4127		BIOLOGY LAB FEE	17,900.00
1-0000-4128		CHEMISTRY LAB FEE	6,000.00
1-0000-4129		PHYSICS LAB FEE	1,300.00
1-0000-4130		WRITING LAB FEE	1,000.00
1-0000-4131		MATH FEE	12,000.00
1-0000-4132		ACADEMIC READING FEE	800.00
1-0000-4134		EMT COURSE FEE	150.00
1-0000-4137		CREATIVE ARTS COURSE FEE	350.00
1-0000-4142		BROADCAST FEE	40,000.00
1-0000-4144		DUPLICATE ID CARD INCOME	3,000.00
1-0000-4149		ART COURSE FEE	12,000.00
1-0000-4152		ATHLETIC TRAINING FEE	500.00
1-0000-4156		OFF CAMPUS -GRADUATE FALL	4,013.00
1-0000-4158		LIBRARY FEE	200,000.00
1-0000-4159		BAND FEE	18,000.00
1-0000-4160		PHYSICAL SCIENCE FEE	8,000.00
1-0000-4162		GRAD TUITION SPRING HOT SPRINGS	16,853.00
1-0000-4166		PREVENTION/TREATMENT INJ FEE	2,000.00
1-0000-4169		TESTING FEE	33,000.00
1-0000-4172		NURSING FEE-SPECIAL	8,500.00
1-0000-4175		AVIATION FUEL SURCHARGE	33,881.00
1-0000-4176		APPLICATION FEE-GRADUATE SCHOOL	6,000.00
1-0000-4177		AIRCRAFT RENTAL FEES (NON-STUDENT)	20,750.00
1-0000-4178		EDL INTERNSHIP/MENTORSHIP FEE	2,000.00
1-0000-4181		FALL UG TUITION-OUT OF STATE	1,329,059.00
1-0000-4182		SPRING UG TUITION-OUT OF STATE	1,164,871.00
1-0000-4183		FALL GRAD TUITION-OUT OF STATE	12,635.00
1-0000-4184		SPRG GRAD TUITION-OUT OF STATE	13,477.00
1-0000-4185		FALL UNDERGRADUATE TUITION	7,948,683.00
1-0000-4186		SPRING UNDERGRADUATE TUITION	6,885,747.00
1-0000-4187		FALL GRADUATE TUITION	242,892.00
1-0000-4188		SPRING GRADUATE TUITION	277,132.00
1-0000-4189		SUMMER I (JUNE) UG	234,760.00
1-0000-4190		SUMMER II (JULY) UG	238,832.00
1-0000-4191		MINI TERM UG	20,420.00
1-0000-4193		SUMMER I (JUNE) GR	62,595.00
1-0000-4194		SUMMER II (JULY) GR	41,730.00
1-0000-4197		SCHOOL OF BUSINESS FEE- UP LEVEL	42,400.00
1-0000-4198		COMPUTER SCIENCE FEE-UG	13,000.00
1-0000-4199		SCHOOL OF BUSINESS FEE- GRAD	5,000.00
1-0000-4203		NEW STUDENT ORIENTATION FEE	55,000.00
1-0000-4204		GOLF FEE	1,000.00
1-0000-4205		HPER ACTIVITY & METHODS CRS FEE	4,000.00
1-0000-4206		PHYSIOLOGY OF EXCERISE FEE	200.00
1-0000-4207		RECREATION & FIELD EXPERIENCE FEE	300.00
1-0000-4210		CWSP GRANT	180,176.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2017/2018**

ACCOUNT #	DEPARTMENT NAME	ACCOUNT TITLE	BUDGET
1-0000-4211		TEACHERS COLLEGE FEE - UG	45,000.00
1-0000-4212		TEACHERS COLLEGE FEE - GRAD	31,000.00
1-0000-4213		UNDERGRAD TUITION-FALL HSU - HS	158,051.00
1-0000-4214		UNDERGRAD TUITION-SPRING HSU - HS	133,904.00
1-0000-4216		UNDERGRAD TUITION SUMMER II HSU-HS	2,195.00
1-0000-4218		UG TUITION OOS- SPRING HSU-HS	2,793.00
1-0000-4220		STATE TAX ALLOCATIONS- OPERATING	18,796,213.00
1-0000-4222		EETF	2,308,184.00
1-0000-4228		STATE REVENUES-HSU CEC OPERATING	79,798.00
1-0000-4235		NURSING FEE- 2010	21,000.00
1-0000-4250		SUMMER I UG- OUT OF STATE	47,663.00
1-0000-4251		SUMMER II UG- OUT OF STATE	52,377.00
1-0000-4255		SUMMER I GR- OUT OF STATE	1,533.00
1-0000-4256		SUMMER II GR- OUT OF STATE	1,685.00
1-0000-4260		GR ONLINE TUITION- HSU-HS	4,013.00
1-0000-4261		UG ONLINE TUITION HSU - HS	44,123.00
1-0000-4262		UG ONLINE TUITION SUMMER II	294,150.00
1-0000-4263		UG ONLINE TUITION FALL	1,344,802.00
1-0000-4264		UG ONLINE TUITION SPRING	1,363,212.00
1-0000-4265		UG ONLINE TUITION SUMMER I	247,686.00
1-0000-4266		GRADUATE ONLINE TUITION SUMMER II	229,517.00
1-0000-4267		GRADUATE ONLINE TUITION FALL	509,591.00
1-0000-4268		GRADUATE ONLINE TUITION SPRING	509,591.00
1-0000-4269		GRADUATE ONLINE TUITION SUMMER I	111,763.00
1-0000-4270		ONLINE TUITION UG OOS SUMMER II	52,377.00
1-0000-4271		ONLINE TUITION UG OOS-FALL	194,145.00
1-0000-4272		ONLINE TUITION UG OOS SPRING	210,440.00
1-0000-4273		ONLINE TUITION UG OOS SUMMER I	38,978.00
1-0000-4274		ONLINE TUITION GRAD SUMMER II	13,477.00
1-0000-4275		ONLINE TUITION GRAD OOS FALL	42,116.00
1-0000-4276		ONLINE TUITION GRAD OOS-SPRING	46,328.00
1-0000-4277		ONLINE TUITION GRAD OOS- SUM I	12,264.00
1-0000-4278		ONLINE TUITION UG- HSU-HS 00S	5,587.00
1-0000-4279		ONLINE TUITION GRAD- HSU- HS OOS	842.00
1-0000-4285		ONLINE FEE	220,000.00
1-0000-4290		CONCURRENT (CPE) UG TUITION- FALL	18,439.00
1-0000-4291		CONCURRENT (CPE)UG TUITION- SPRING	7,903.00
1-0000-4297		SCHOOL OF BUSINESS FEE-LOWER LEVEL	35,000.00
1-0000-4315		FEDERAL ADMIN EXPENSE REIMB	11,000.00
1-0000-4401		AUTO IDENTIFICATION SALES	40,000.00
1-0000-4403		RETURNED CHECK PENALTY	100.00
1-0000-4404		ACT TEST	8,500.00
1-0000-4405		SYLVAN TESTING CENTER INCOME	52,000.00
1-0000-4407		LIBRARY COPY MACHINE	1,000.00
1-0000-4413		CHILD SERVICE CTR-PRE SCHOOL FEES	12,800.00
1-0000-4431		POST OFFICE GOV CONTRACT	4,500.00
1-0000-4435		DISCOUNT ON CHARGE SALES	(52,000.00)
1-0000-4436		FACTS SERVICE FEE	(1,500.00)
1-0000-4448		NURSING STANDARDIZED TEST FEE	10,000.00
1-0000-4475		TRANSFERRED FROM OTHER FUNDS	195,634.00
1-1130-4475	SCHOOL OF BUSINESS	TRANSFERRED FROM OTHER FUNDS	19,000.00
1-0000-4501	CURRENT UNRESTRICTED (E&G)	COURSE CHANGE FEE	6,000.00
1-0000-4503		TRAFFIC FINES	25,000.00
1-0000-4505		EARNINGS ON CURRENT SAVINGS	15,000.00
1-0000-4530		REIMB FOR ROTC-OBJ	12,000.00
1-0000-4531		MUSIC/PIANO FEE	650.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2017/2018**

ACCOUNT #	DEPARTMENT NAME	ACCOUNT TITLE	BUDGET
1-0000-4532		PSYCHOLOGY FEE	400.00
1-0000-4533		THEATRE FEE	900.00
1-0000-4534		MEDIA SERVICES SUPPLIES INCOME	15,000.00
1-0000-4538		PEPSI VENDING INCOME- E&G	11,250.00
1-0000-4621		OFF CAMPUS FEE- GRADUATE SPRING	3,651.00
1-0000-4623		OFF CAMPUS FEE-GRADUATE SUMMER II	803.00
1-0000-4627		UG ONLINE TUITION- HSU-HS- SPRING	60,367.00
1-0000-4631		OFF CAMPUS FEES - SUM II	1,098.00
1-0000-4632		OFF CAMPUS FEES- SPRING	37,976.00
1-0000-4643		ONLINE TUITION-UG OOS- HSU HS SPRING	698.00
1-0000-4854		LATE PAYMENT FEE	47,196.00
1-1115-4308	SOCIAL SCIENCES	GIFTS FROM FOUNDATION	10,000.00
1-1124-4399	AIRCRAFT OPERATION & MAINT.	MISC -INCOME-FUND BALANCE	31,545.00
1-1124-4561		MISC SALES	28,003.00
1-1130-4308	SCHOOL OF BUSINESS (Dean)	GIFTS FROM FOUNDATION	40,000.00
1-1131-4308	CUPP CHAIR	GIFTS FROM FOUNDATION	10,000.00
1-6238-4435	CAPT HENDERSON HOUSE B&B	DISCOUNT ON CHARGE SALES	(2,000.00)
1-6238-4613		GUEST RENTAL	130,000.00
1-6238-4614		RECEPTION INCOME	3,000.00
1-6238-4615		B&B MERCHANDISE SALES	500.00
1-6238-4633		GIFT CERTIFICATES (FREE)	(1,500.00)
1-6510-4308	DEVELOPMENT OFFICE	GIFTS FROM FOUNDATION	14,180.00
1-6510-4308		GIFTS FROM FOUNDATION	50,587.00
TOTAL EDUCATIONAL AND GENERAL REVENUES			49,604,213.00
2-0000-4538	AUXILIARY ENTERPRISES	VENDING MACHINE INCOME	26,500.00
2-1001-4427	ATHLETIC ADMINISTRATION	FEES TRANSFERED FROM E&G	1,062,486.00
2-1001-4459		ATHLETIC FEE-	1,788,994.00
2-1004-4308	FOOTBALL	GIFTS FROM FOUNDATION	24,500.00
2-1004-4518		COMMISSION INCOME	1,000.00
2-1004-4601		FOOTBALL GATE RECEIPTS	15,000.00
2-1004-4602		FOOTBALL PASS ADMISSION	3,500.00
2-1006-4604	BASKETBALL	BASKETBALL GATE RECEIPTS	3,000.00
2-1006-4605		BASKETBALL PASS ADMISSION	1,500.00
2-2010-4120	RESIDENCE LIFE	HOUSING APPLICATION FEE	25,000.00
2-2010-4429		CWSP INCOME	14,232.00
2-2030-4424	INTERNATIONAL HOUSE	STUDENT RENT- FALL	47,054.00
2-2030-4634		STUDENT RENT-SPRING	47,054.00
2-2030-4430		OTHER INCOME	100.00
2-2030-4477		COMMUNICATION FEE	5,320.00
2-2040-4424	STURGIS HALL	STUDENT RENT-FALL	137,541.00
2-2040-4634		STUDENT RENT-SPRING	121,089.00
2-2040-4430		OTHER INCOME	300.00
2-2040-4477		COMMUNICATION FEE	11,780.00
2-2040-4511		CAMPS AND CONFERENCE INCOME	2,000.00
2-2050-4424	EAST HALL	STUDENT RENT-FALL	338,539.00
2-2050-4634		STUDENT RENT-SPRING	320,707.00
2-2050-4430		OTHER INCOME	500.00
2-2050-4477		COMMUNICATION FEE	30,685.00
2-2050-4511		CAMPS AND CONFERENCE INCOME	5,000.00
2-2060-4424	WEST HALL	STUDENT RENT-FALL	338,339.00
2-2060-4634		STUDENT RENT-SPRING	320,507.00
2-2060-4430		OTHER INCOME	500.00
2-2060-4477		COMMUNICATION FEE	35,060.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2017/2018**

ACCOUNT #	DEPARTMENT NAME	ACCOUNT TITLE	BUDGET
2-2060-4635		STUDENT RENT- SUMMER I/II	40,850.00
2-2070-4424	REDDIE VILLAS	STUDENT RENT-FALL	755,808.00
2-2070-4634		STUDENT RENT-SPRING	688,858.00
2-2070-4477		COMMUNICATION FEE	45,500.00
2-2070-4430		OTHER INCOME	500.00
2-2070-4635		STUDENT RENT-SUMMER I/II	23,000.00
2-2072-4424	UNIVERSITY PLACE	STUDENT RENT-FALL	630,653.00
2-2072-4634		STUDENT RENT-SPRING	588,188.00
2-2072-4430		OTHR INCOME	500.00
2-2072-4477		COMMUNICATION FEE	58,800.00
2-2080-4424	H G SMITH HALL	STUDENT RENT-FALL	264,605.00
2-2080-4634		STUDENT RENT-SPRING	222,397.00
2-2080-4430		OTHER INCOME	500.00
2-2080-4477		COMMUNICATION FEE	25,555.00
2-2080-4511		CAMPS AND CONFERENCE INCOME	30,000.00
2-2090-4424	NEWBERRY HALL	STUDENT RENT-FALL	323,684.00
2-2090-4634		STUDENT RENT-SPRING	304,264.00
2-2090-4430		OTHER INCOME	1,000.00
2-2090-4477		COMMUNICATION FEE	33,630.00
2-2090-4511		CAMPS AND CONFERENCE INCOME	25,000.00
2-2092-4424	RIDGE POINT	STUDENT RENT-FALL	696,920.00
2-2092-4634		STUDENT RENT-SPRING	605,627.00
2-2092-4430		OTHER INCOME	500.00
2-2092-4477		COMMUNICATION FEE	45,150.00
2-4020-4511	NON-INSTI CAMPS & CONF MEALS	CAMPS AND CONFERENCE INCOME	135,000.00
2-4030-4307	CAFETERIA ADMINISTRATION	GIFT FROM BUSINESS/INDUSTRY	94,000.00
2-4030-4428		CAFETERIA COMMISSIONS	70,000.00
2-4030-4688		UNLIMITED W/\$100 DB-FALL	981,260.00
2-4030-4690		240 BLOCK W/\$200 DB - FALL	817,440.00
2-4030-4655		BLOCK 175 W/\$200 DCB - FALL	177,590.00
2-4030-4692		COMMUTER BLOCK 60 W/\$100 DB -FALL	11,155.00
2-4030-4694		COMMUTER BLOCK 40 W/\$125 DB - FALL	4,345.00
2-4030-4696		COMMUTER BLOCK 20 W/\$150 DB - FALL	2,360.00
2-4030-4698		BLOCK 50 MEALS W/\$350 DB-FALL	6,700.00
2-4030-4682		BLOCK 80 MEALS W/\$250 DB- FALL	8,250.00
2-4030-4686		\$500 DB- FALL	172,500.00
2-4030-4689		UNLIMITED W/\$100 DB- SPRING	826,410.00
2-4030-4691		240 BLOCK W/\$20 DB - SPRING	678,600.00
2-4030-4663		BLOCK 175 W/\$200 DCB - SPRING	147,392.00
2-4030-4693		COMMUTER BLOCK 60 W/\$100 DB - SPRING	9,215.00
2-4030-4695		COMMUTER BLOCK 40 W/\$125 DB - SPRING	5,530.00
2-4030-4697		COMMUTER BLOCK 20 W/\$150 DB - SPRING]	2,655.00
2-4030-4699		BLOCK 50 MEALS W/\$350 DB - SPRING	6,700.00
2-4030-4683		BLOCK 80 MEALS W/\$250 DB - SPRING	8,250.00
2-4030-4687		\$500 DB - SPRING	175,000.00
2-4040-4428	CAFETERIA M&O	COMMISSION	5,000.00
2-4050-4556		STARBUCKS COMMISSION	18,000.00
2-4050-4557		CHICK-FIL-A COMMISSION	15,000.00
2-4050-4560		GUARANTEED COMMISSION	48,000.00
2-5040-4450	GARRISON CENTER M&O	GARRISON COMPLEX ASSESSMENT	148,000.00
2-5041-4429	GARRISON CENTER ADMIN/ACTIVITY	CWSP INCOME	26,355.00
2-5041-4438		FACILITIES CHARGE	40,000.00
2-5060-4583	STUDENT RECERATION CENTER	STUDENT RECERATION CENTER FEE	610,000.00
2-5060-4438		FACILITIES CHARGE	9,722.00
2-5060-4483		HSU EMPLOYEE-WELLNESS CENTER BENEFIT	48,437.50
2-5060-4399		HSU FUND BALANCE BUDGETED	227,199.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CURRENT FUND REVENUES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
2-6040-4428	BOOKSTORE M&O	COMMISSION INCOME	125,000.00
2-7010-4429	HEALTH OFFICE	CWSP INCOME	1,613.00
2-7010-4460		HEALTH SERVICES FEE	302,000.00
2-8010-4444	ORACLE	PUBLICATION FEE	10,000.00
2-8020-4444	STAR	PUBLICATION FEE	30,000.00
2-9002-4433	OTHER AUXILIARY ENTERPRISE	SGA STUDENT ACTIVITY FEES	328,000.00
2-9006-4429	HSU INTRAMURAL	CWSP INCOME	11,867.00
	TOTAL AUXILIARY REVENUES		<u>16,483,821.50</u>
	TOTAL CURRENT UNRESTRICTED REVENUES		<u>\$ 66,088,034.50</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2017/2018**

ACCOUNT	ACCOUNT DESCRIPTION	BUDGET
1-1111	ENGLISH	\$ 1,004,033.60
1-1112	SOCIOLOGY	372,305.00
1-1113	PSYCHOLOGY	341,221.00
1-1114	FOREIGN LANGUAGE	206,014.00
1-1115	SOCIAL SCIENCES	653,084.00
1-1121	BIOLOGY	581,680.00
1-1122	MATHEMATICS	804,521.00
1-1123	NURSING	591,868.00
1-1124	AIRCRAFT M & O	334,480.00
1-1125	AVIATION	349,258.00
1-1126	ENGINEERING & PHYSICS	418,130.00
1-1127	CHEMISTRY	550,422.00
1-1128	ELLIS COLLEGE	158,570.00
1-1130	SCHOOL OF BUSINESS	1,796,323.00
1-1139	CENTER FOR STUDENT EXCELLENCE	45,900.00
1-1141	ART	389,902.00
1-1142	MUSIC	846,760.00
1-1145	BAND	124,542.00
1-1150	COMMUNICATION & THEATRE ARTS	660,141.00
1-1150	ORACLE	10,500.00
1-1150	STAR	10,500.00
1-1160	TEACHERS COLLEGE	330,507.00
1-1161	FAMILY & CONSUMER SCIENCE	268,436.00
1-1164	HPER/AT	668,803.00
1-1165	CURRICULUM & INSTRUCTION	490,384.00
1-1166	COUNSELOR EDUCATION	384,534.00
1-1167	HOT SPRINGS ACADEMIC INITIATIVES	85,445.00
1-1177	STUDENT TEACHING	71,749.00
1-1181	ADVANCED INSTRUCTION	370,625.00
1-1183	EDUCATIONAL LEADERSHIP	260,731.00
1-1190	SUMMER SALARIES- JUNE	368,553.00
1-1192	SUMMER SALARIES- JULY	322,184.00
1-1195	OTHER RESERVES	593,133.00
1-2101	UNDERGRADUATE RESEARCH	16,718.00
1-2600	COST SHARE	130,518.00
1-3080	ACADEMIC EXCELLENCE	68,000.00
1-4110	LIBRARY ADMINISTRATION	633,412.00
1-4310	MULTIMEDIA LEARNING CENTER	319,754.00
1-5110	STUDENT AFFAIRS ADMINISTRATION	388,079.00
1-5111	FRESHMAN YEAR EXPERIENCE	23,169.00
1-5250	HONORS PROGRAM	29,712.00
1-5260	STUDENT RECRUITMENT	576,242.00
1-5265	INTERNATIONAL STUDENTS	102,614.00
1-5310	UNIVERSITY COUNSELING	138,446.00
1-5320	CAREER SERVICES	41,484.00
1-5325	ACADEMIC ADVISING CENTER	321,271.00
1-5330	TESTING CENTER	87,794.00
1-5410	FINANCIAL AID	238,593.00
1-5510	REGISTRAR	230,452.00
1-6120	OFFICE OF THE PRESIDENT	458,246.00
1-6122	HENDERSON SEMINAR	60,000.00
1-6130	PROVOST & VICE PRES FOR ACADEMIC AFFAIRS	197,164.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2017/2018**

<u>ACCOUNT</u>	<u>ACCOUNT DESCRIPTION</u>	<u>BUDGET</u>
1-6135	VICE PRES FOR STUDENT & EXTERNAL AFFAIRS	128,857.00
1-6140	VICE PRES FOR FINANCE & ADMINISTRATION	223,092.00
1-6145	ASSESSMENT AND RESEARCH	101,948.00
1-6148	GRADUATE SCHOOL	129,327.00
1-6153	MASTERS OF LIBERAL ARTS	6,415.00
1-6158	VICE PRES FOR UNIVERSITY ADVANCEMENT	119,340.00
1-6169	ROTC	22,734.00
1-6210	BUSINESS OFFICE	554,297.00
1-6211	PURCHASING	124,009.00
1-6212	HUMAN RESOURCES	119,997.00
1-6238	CAPTAIN HENDERSON HOUSE BED & BREAKFAST	94,259.00
1-6330	COMPUTER & COMMUNICATION SERVICES	527,418.00
1-6370	STUDENT CONDUCT & SAFETY	274,933.00
1-6510	DEVELOPMENT OFFICE	177,007.00
1-6512	HSU FOUNDATION	42,744.00
1-6520	PUBLIC RELATIONS	182,967.00
1-6530	ALUMNI	41,232.00
	E & G SALARIES	21,397,482.60
2-1001	ATHLETIC ADMINISTRATION	272,504.00
2-1002	SENIOR WOMEN'S ATHLETIC ADMINISTRATOR	2,500.00
2-1004	FOOTBALL	303,879.00
2-1006	MEN'S BASKETBALL	79,614.00
2-1008	BASEBALL	73,824.00
2-1113	MEN'S SWIMMING	29,590.00
2-1118	WOMEN'S CROSS COUNTRY	19,723.00
2-1121	WOMEN'S BASKETBALL	79,518.00
2-1123	WOMEN'S VOLLEYBALL	49,415.00
2-1125	WOMEN'S TENNIS	24,138.00
2-1127	SPORTS INFORMATION	48,560.00
2-1130	WOMEN'S SWIMMING	24,575.00
2-1131	SOFTBALL	69,121.00
2-1132	ATHLETIC TRAINING	182,385.00
2-1133	WOMEN'S GOLF	38,165.00
2-1138	JRV VOLLEYBALL	23,068.00
2-1139	JRV SWIMMING	23,045.00
2-2010	RESIDENCE LIFE	448,151.00
2-5040	GARRISON CENTER M & O	32,996.00
2-5060	RECREATION CENTER	192,494.00
2-7010	HEALTH OFFICE	197,996.00
	AUXILIARY SALARIES	2,215,261.00
	E&G AND AUXILIARY SALARIES	23,612,743.60
3-9000	RESTRICTED FUNDS	1,216,968.76
	TOTAL SALARIES	\$ 24,829,712.36

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
FRINGE BENEFITS
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-5901	CURRENT UNRESTRICTED (E&G)	TEACHER RETIREMENT	\$ 143,206.00
1-0000-5902		FEDERAL INS (FICA)	1,242,428.00
1-0000-5903		WORKER'S COMPENSATION	26,080.50
1-0000-5904		ARK. PUBLIC EMP. RETIREMENT	397,362.00
1-0000-5905		TIAA-CREF MATCHING	1,606,811.00
1-0000-5906		HEALTH INSURANCE	2,211,698.00
1-0000-5907		LIFE INSURANCE	42,101.00
1-0000-5908		LONG TERM DISABILITY	33,651.00
1-0000-5913		OTHER BENEFITS	5,700.00
1-0000-5915		ACCRUED SICK LEAVE	20,000.00
1-0000-5916		UNEMPLOYMENT COMPENSATION	44,165.00
1-0000-5917		MEDICARE TAX	294,684.00
1-0000-5918		ACCRUED LEAVE	170,000.00
1-0000-5921		FRINGES ON ACCRUED LEAVE	23,800.00
1-0000-5924		WELLNESS CENTER BENEFIT	48,437.50
1-0000-5926		DEPENDENT TUITION WAIVER	280,000.00
1-0000-5927		EMPLOYEE TUITION WAIVER	130,000.00
1-0000-5928		FRINGES ACCRUED SICK LEAVE	2,800.00
	TOTAL EDUCATIONAL AND GENERAL FRINGE BENEFITS		<u>6,722,924.00</u>
2-0000-5902	AUXILIARY ENTERPRISES	FEDERAL INS (FICA)	135,275.00
2-0000-5903		WORKER'S COMPENSATION	4,272.00
2-0000-5904		ARK. PUBLIC EMP. RETIREMENT	24,325.00
2-0000-5905		TIAA-CREF MATCHING	159,330.00
2-0000-5906		HEALTH INSURANCE	231,119.00
2-0000-5907		LIFE INSURANCE	3,636.00
2-0000-5908		LONG TERM DISABILITY	2,971.00
2-0000-5913		OTHER BENEFITS	600.00
2-0000-5915		ACCRUED SICK LEAVE	2,000.00
2-0000-5916		UNEMPLOYMENT COMPENSATION	4,827.00
2-0000-5917		MEDICARE TAX	30,454.00
2-0000-5918		ACCRUED LEAVE	20,000.00
2-0000-5921		FRINGES ON ACCRUED LEAVE	2,800.00
2-0000-5926		DEPENDENT TUITION WAIVER	10,000.00
2-0000-5927		EMPLOYEE TUITION WAIVER	55,000.00
2-0000-5928		FRINGES ON ACCRUED SICK LEAVE	<u>280.00</u>
	TOTAL AUXILIARY FRINGE BENEFITS		<u>686,889.00</u>
	TOTAL FRINGE BENEFITS		<u>\$ 7,409,813.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
STUDENT LABOR
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-5801	CURRENT UNRESTRICTED (E&G)	HSU WORKSTUDY PROGRAM	\$ 226,976.00
1-4909-5801	MATH FEE	HSU WORKSTUDY PROGRAM	12,000.00
1-0000-5803	CURRENT UNRESTRICTED (E&G)	FEDERAL WORK STUDY	<u>177,056.00</u>
	TOTAL EDUCATIONAL AND GENERAL WORK STUDY		<u>416,032.00</u>
2-1001-5801	ATHLETIC ADMINISTRATION	HSU WORKSTUDY PROGRAM	25,680.00
2-9006-5801	HSU INTRAMURALS		21,504.00
2-2010-5803	RESIDENCE LIFE	FEDERAL WORK STUDY	45,000.00
2-5040-5803	GARRISON CENTER		44,760.00
2-7010-5803	STUDENT HEALTH		3,072.00
2-9006-5803	HSU INTRAMURALS		<u>15,360.00</u>
	TOTAL AUXILIARY WORKSTUDY		<u>155,376.00</u>
	TOTAL WORK STUDY		<u><u>571,408.00</u></u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-1111-6000	ENGLISH	SUPPLIES AND SERVICES	\$ 2,100.00
1-1112-6000	SOCIOLOGY		1,800.00
1-1113-6000	PSYCHOLOGY		3,300.00
1-1115-6000	SOCIAL SCIENCES		2,000.00
1-1119-6000	Ellis College-START UP ACCOUNT		5,000.00
1-1121-6000	BIOLOGY		13,600.00
1-1122-6000	MATHEMATICS		2,750.00
1-1123-6000	NURSING		3,400.00
1-1124-6000	AIRCRAFT OPERATION & MAINT.		607,630.00
1-1125-6000	AVIATION DEPARTMENT		7,061.00
1-1126-6000	ENGINEERING & PHYSICS		6,000.00
1-1127-6000	CHEMISTRY		16,600.00
1-1128-6000	ELLIS COLLEGE OF ARTS & SCIENCES		47,943.00
1-1129-6000	ELLIS COLLEGE CONTINGENCY		10,000.00
1-1130-6000	SCHOOL OF BUSINESS		18,033.00
1-1132-6000	MOE - SCHOOL OF BUSINESS		7,943.00
1-1135-6000	MOE - ELLIS COLLEGE		24,000.00
1-1136-6000	PHYSICS- PLANETARIUM		3,200.00
1-1137-6000	COMPUTER SCIENCE		3,500.00
1-1138-6000	PRESIDENTS CONCERT		6,500.00
1-1141-6000	ART		14,800.00
1-1142-6000	MUSIC		7,950.00
1-1144-6000	NUFUSION		350.00
1-1145-6000	BAND		9,800.00
1-1147-6000	WRITING CENTER		1,100.00
1-1148-6000	THEATRE		9,310.00
1-1149-6000	RFA GALLERY		1,100.00
1-1150-6000	COMMUNICATION AND THEATRE ARTS		2,550.00
1-1151-6000	BROADCAST MEDIA - TV		2,500.00
1-1152-6000	MULTI-MEDIA		3,990.00
1-1153-6000	BROADCAST MEDIA - RADIO		3,100.00
1-1154-6000	ARK HALL LIGHTING & COMM		5,700.00
1-1155-6000	PIANO MAINTENANCE		7,740.00
1-1156-6000	CHORAL/VOCAL		3,300.00
1-1158-6000	BACHELOR OF GENERAL STUDIES		5,000.00
1-1160-6000	TEACHERS COLLEGE		6,043.50
1-1161-6000	FAMILY AND CONSUMER SCIENCES		5,469.00
1-1164-6000	HPER		14,712.00
1-1165-6000	CURRICULUM & INSTRUCTION		6,943.00
1-1166-6000	COUNSELOR EDUCATION		2,211.50
1-1167-6000	NATIONAL PARK CAMPUS		6,000.00
1-1167-6031	NATIONAL PARK CAMPUS	PROPERTY RENT/LEASE	129,361.00
1-1169-6000	MOE - TEACHERS COLLEGE	SUPPLIES AND SERVICES	9,943.00
1-1176-6000	COOPERATING TEACHERS		1,103.00
1-1177-6000	STUDENT TEACHING		22,581.00
1-1178-6000	CERTIFICATION/ASSOCIATE DEAN		2,065.00
1-1181-6000	ADVANCED INSTRUCTIONAL STUDIES		5,207.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-1182-6000	MAT PROGRAM		950.00
1-1183-6000	DEPART OF ED LEADERSHIP		3,800.00
1-2103-6000	STUDENT RESEARCH		23,750.00
1-2104-6000	FORUM		1,083.00
1-2105-6000	ELLIS COLLEGE RESEARCH & DEVEL		20,600.00
1-2106-6000	BIOLOGY FIELD STATION		15,000.00
1-2107-6000	INSTITUTIONAL REVIEW BOARD (RESEARCH)		1,000.00
1-2110-6000	TEACHER COLLEGE RESEARCH & DEVEL		14,350.00
1-2115-6000	SCHOOL OF BUS RESEARCH & DEVEL		5,415.00
1-2120-6000	PROSCENIUM		1,000.00
1-2400-6000	COST SHARE - RESTRICTED		39,865.00
1-3010-6000	ARCHEOLOGICAL SURVEY		14,000.00
1-3020-6000	ECONOMIC EDUCATION CENTER		2,000.00
1-3030-6000	ECONOMIC EDUCATION WORKSHOP		883.00
1-4110-6000	LIBRARY ADMINISTRATION		81,915.00
1-4220-6000	UNIVERSITY ARCHIVES		712.00
1-4310-6000	MULTI MEDIA LEARNING CENTER		27,949.00
1-4311-6000	VIDEO TAPING		220.00
1-4413-6000	COMPUTER MAINTENANCE		24,890.00
1-4511-6000	CHILD SERVICE CENTER - FAMILY		4,909.00
1-4902-6000	BUILDING REPAIR & MAINT FEE		250,000.00
1-4903-6000	APPLICATION FEE-INTL' STUDENTS		150.00
1-4904-6000	GRADUATE APPLICATION FEE		6,000.00
1-4905-6000	BIOLOGY LAB FEE		17,900.00
1-4906-6000	CHEMISTRY LAB FEE		6,000.00
1-4907-6000	PHYSICS LAB FEE		1,300.00
1-4908-6000	WRITING LAB FEE		1,000.00
1-4910-6000	ACADEMIC READING FEE		800.00
1-4911-6000	NURSING COURSE FEES		10,000.00
1-4912-6000	EMT COURSE FEE		150.00
1-4915-6000	CREATIVE ARTS COURSE FEE		350.00
1-4916-6000	BROADCAST FEE		40,000.00
1-4918-6000	ART COURSE FEE		12,000.00
1-4919-6000	ATHLETIC TRAINING FEE		500.00
1-4921-6000	BAND FEE		18,000.00
1-4922-6000	PHYSICAL SCIENCE FEE		8,000.00
1-4923-6000	PREVENTION/TREATMENT INJ FEE		2,000.00
1-4927-6000	EDL INTERNSHIP/MENTORSHIP FEE		2,000.00
1-4928-6000	GOLF FEE		1,000.00
1-4929-6000	HPER ACTIVITY & METHODS CRS FEE		4,000.00
1-4930-6000	PHYSIOLOGY OF EXERCISE FEE		200.00
1-4931-6000	RECREATION & FIELD EXPERIENCE FEE		300.00
1-4933-6000	NEW STUDENT ORIENTATION FEE		55,000.00
1-4934-6000	MUSIC/PIANO FEE		650.00
1-4935-6000	PSYCHOLOGY FEE		400.00
1-4936-6000	THEATRE FEE		900.00
1-5110-6000	STUDENT AFFAIRS ADMINISTRATION		7,275.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-5111-6000	FRESHMAN YEAR EXPERIENCE ACE		3,500.00
1-5250-6000	HONORS PROGRAM		2,583.00
1-5260-6000	OFFICE OF ENROLLMENT SERVICES & ADMISSIONS		148,780.00
1-5265-6000	INTERNATIONAL STUDENTS		8,638.00
1-5266-6000	INTERNATIONAL FOCUS		2,648.00
1-5267-6000	FOUNDERS DAY		5,295.00
1-5268-6000	COMMUTER SERVICES		1,000.00
1-5270-6000	HENDERSON 100 PROGRAMS		181.00
1-5271-6000	SUMMER INSTITUTE		5,000.00
1-5272-6000	INTERNATIONAL STUDIES		39,636.00
1-5273-6000	HEART START		40,000.00
1-5310-6000	COUNSELING		5,000.00
1-5312-6000	STUDENT ORGANIZATIONS		1,350.00
1-5320-6000	CAREER SERVICES		3,500.00
1-5325-6000	ACADEMIC ADVISING CENTER		7,450.00
1-5330-6000	TESTING CENTER		2,249.00
1-5335-6000	DISTANCE LEARNING		9,120.00
1-5410-6000	STUDENT FINANCIAL AID		11,500.00
1-5410-6032	STUDENT FINANCIAL AID	FINANCIAL DATA MANAGEMENT	30,000.00
1-5510-6000	REGISTRAR		18,534.00
1-5520-6000	CATALOGS AND BULLETINS		8,886.00
1-5525-6000	PRINT PUBLICATIONS		41,350.00
1-5526-6000	RECRUITING PUBLICATIONS		61,400.00
1-5610-6000	STUDENT ID CARDS		7,000.00
1-6110-6000	BOARD OF TRUSTEES		4,750.00
1-6119-6000	UNIVERSITY ACTIVITIES		19,950.00
1-6120-6000	OFFICE OF THE PRESIDENT		11,733.00
1-6122-6000	HENDERSON SEMINAR		2,200.00
1-6125-6005	GOVERNMENTAL RELATIONS	CONTRACTURAL	60,000.00
1-6127-6000	JEC	SUPPLIES & SERVICES	1,500.00
1-6130-6000	VICE PRES FOR ACADEMIC AFFAIRS		9,363.00
1-6132-6000	FACULTY MOVING EXPENSES		5,000.00
1-6135-6000	VICE PRES FOR STUDENT SERVICES		1,000.00
1-6137-6000	HOMECOMING SECURITY		2,000.00
1-6140-6000	VICE PRES FOR FINANCE/ADMIN		4,750.00
1-6143-6000	VICE PRES FOR EXTERNAL AFFAIRS		3,800.00
1-6144-6005	ENROLLMENT MANAGEMENT-CRM	CONTRACTURAL	100,000.00
1-6145-6000	ASSESSMENT & RESEARCH	SUPPLIES & SERVICES	8,950.00
1-6146-6000	AFFIRMATIVE ACTION		23,000.00
1-6147-6000	TRACDAT SOFTWARE		6,825.00
1-6148-6000	GRADUATE SCHOOL		7,577.00
1-6150-6000	LEGAL COUNSEL		6,323.00
1-6151-6000	AMERICAN DISABILITIES ACT		10,000.00
1-6153-6000	MASTER OF LIBERAL ARTS		3,050.00
1-6157-6000	LEGAL & LITIGATION EXPENSE		1,900.00
1-6158-6000	VP FOR UNIVERSITY ADVANCEMENT		6,800.00
1-6160-6000	GENERAL LIABILITY/FIDELITY INS		14,970.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-6162-6000	BACKGROUND CHECKS		15,000.00
1-6169-6000	ROTC		2,000.00
1-6170-6000	INST MEMBERSHIPS AND DUES		81,047.00
1-6175-6000	FACULTY SENATE		475.00
1-6176-6000	OFFICE OF DIVERSITY		4,200.00
1-6180-6000	STAFF SENATE		612.00
1-6187-6000	ASSESSMENT AWARDS		500.00
1-6188-6000	ACCREDITATION ASSOCIATIONS		24,650.00
1-6198-6000	TITLE IX - DIVERSITY		20,000.00
1-6210-6000	BUSINESS OFFICE		59,475.00
1-6211-6000	PURCHASING		4,750.00
1-6212-6000	HUMAN RESOURCES		5,750.00
1-6213-6000	INSTITUTIONAL FINANCIAL EXPENSE		11,400.00
1-6215-6000	BAD DEBT EXPENSE - A/R		4,501.00
1-6220-6000	COLLECTION AGENCY EXPENSE		2,251.00
1-6222-6000	COLLECTION AGENCY EXP-STUDENT ACCOUNTS		15,200.00
1-6230-6000	USE TAX		24,000.00
1-6238-6000	CAPT HENDERSON HOUSE B&B	SUPPLIES AND SERVICES	42,750.00
1-6238-6011	CAPT HENDERSON HOUSE B&B	MARKETING	2,375.00
1-6239-6005	ON CAMPUS POSTAL SERVICE	CONTRACTUAL	67,500.00
1-6310-6000	GRADUATION	SUPPLIES & SERVICES	4,940.00
1-6311-6000	UG GRADUATION EXPENSE		29,928.00
1-6315-6000	SWITCHBOARD		97,700.00
1-6330-6000	COMPUTER & COMMUNICATION SVCS.		247,942.00
1-6331-6000	COMPUTER LEASE		100,000.00
1-6331-6081	COMPUTER LEASE (Reserve for Tech Fee)		46,480.00
1-6333-6075	NETWORK LICENSES (TECH FEE)		395,080.00
1-6333-6076	INFRASTRUCTURE (TECH FEE)		92,960.00
1-6334-6077	INSTRUCTIONAL TECHNOLOGY (TECH FEE)		139,440.00
1-6334-6078	INSTRUCTIONAL SOFTWARE (TECH FEE)		92,960.00
1-6340-6000	CENTRAL STORES		4,501.00
1-6360-6000	LIBRARY COPY MACHINE	SUPPLIES & SERVICES	12,000.00
1-6370-6000	STUDENT CONDUCT & SAFETY		13,150.00
1-6380-6000	MOTOR POOL		20,375.00
1-6391-6000	SPORTS MEDICINE		13,264.00
1-6510-6000	DEVELOPMENT OFFICE		18,650.00
1-6520-6000	PUBLIC RELATIONS		32,500.00
1-6521-6000	COMMUNITY SPONSORSHIPS		3,000.00
1-6522-6000	ADVERTISING		75,000.00
1-6523-6000	WEBPAGE SERVICER		36,253.00
1-6525-6005	ADVANCEMENT SERVICES	CONTRACTUAL	31,500.00
1-6529-6000	ANNUAL FUND	SUPPLIES & SERVICES	23,500.00
1-6530-6000	ALUMNI		31,020.00
1-7150-6033	PHYSICAL PLANT OUTSOURCING-ARAMARK		3,191,170.00
1-7210-6018	BUILDING MAINTENANCE	PROPERTY TAX	2,000.00
1-7320-6000	MULTI-MEDIA CLASSROOM REPAIRS	SUPPLIES & SERVICES	1,900.00
1-7450-6000	POWER PLANT		9,025.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-7451-6000	POWER MGMT SYSTEM		6,650.00
1-7511-6031	PROPERTY RENT	RENT/LEASE	30,000.00
1-7641-6000	FUNDED DEPRECIATION		28,238.00
TOTAL EDUCATIONAL AND GENERAL SUPPLIES AND SERVICES			<u>7,812,058.00</u>
2-1001-6000	ATHLETIC ADMINISTRATION	SUPPLIES AND SERVICES	29,393.00
2-1001-6006	ATHLETIC ADMINISTRATION	SPONSORSHIPS	6,250.00
2-1001-6008	ATHLETIC ADMINISTRATION	FOOTBALL RADIO	6,000.00
2-1001-6014	CONFERENCE DUES	CONFERENCE DUES	25,400.00
2-1001-6015	SWA	SUPPLIES AND SERVICES	475.00
2-1001-6090	ATHLETIC ADMINISTRATION	COMPLIANCE SOFTWARE	9,000.00
2-1003-6000	ASST SWA	SUPPLIES AND SERVICES	475.00
2-1004-6000	FOOTBALL	SUPPLIES AND SERVICES	31,424.00
2-1004-6009	FOOTBALL	INSURANCE & MEDICAL	40,885.00
2-1004-6012	FOOTBALL OFFICIALS	OFFICIALS	11,575.00
2-1006-6000	BASKETBALL	SUPPLIES AND SERVICES	7,812.00
2-1006-6009	BASKETBALL	INSURANCE & MEDICAL	7,800.00
2-1006-6012	BASKETBALL OFFICIALS	OFFICIALS	8,200.00
2-1008-6000	BASEBALL	SUPPLIES AND SERVICES	10,624.00
2-1008-6009	BASEBALL	INSURANCE & MEDICAL	12,000.00
2-1008-6012	BASEBALL	OFFICIALS	8,500.00
2-1113-6000	SWIMMING	SUPPLIES AND SERVICES	2,557.50
2-1113-6009	SWIMMING	INSURANCE & MEDICAL	1,500.00
2-1114-6000	GOLF	SUPPLIES AND SERVICES	2,118.00
2-1114-6009	GOLF	INSURANCE & MEDICAL	1,000.00
2-1117-6033	ATHLETICS M&O	MAINT & OPERATING ALLOCATION	55,000.00
2-1118-6000	WOMEN'S CROSS COUNTRY	SUPPLIES AND SERVICES	2,427.00
2-1118-6009	WOMEN'S CROSS COUNTRY	INSURANCE & MEDICAL	1,750.00
2-1121-6000	WOMEN'S BASKETBALL	SUPPLIES AND SERVICES	7,812.00
2-1121-6009	WOMEN'S BASKETBALL	INSURANCE & MEDICAL	8,000.00
2-1121-6012	WM'S BASKETBALL OFFICIALS	OFFICIALS	8,880.00
2-1123-6000	WOMEN'S VOLLEYBALL	SUPPLIES AND SERVICES	3,912.00
2-1123-6009	WOMEN'S VOLLEYBALL	INSURANCE & MEDICAL	3,500.00
2-1123-6012	WMS VOLLEYBALL OFFICIALS	OFFICIALS	5,320.00
2-1125-6000	WOMEN'S TENNIS	SUPPLIES AND SERVICES	2,681.00
2-1125-6009	WOMEN'S TENNIS	INSURANCE & MEDICAL	1,500.00
2-1127-6000	SPORTS INFORMATION	SUPPLIES AND SERVICES	5,159.00
2-1128-6000	ATHLETICS M&O - S JONES	SUPPLIES AND SERVICES	0.00
2-1130-6000	WOMEN'S SWIMMING	SUPPLIES AND SERVICES	2,557.50
2-1130-6009	WOMEN'S SWIMMING	INSURANCE & MEDICAL	1,500.00
2-1131-6000	WOMEN'S SOFTBALL	SUPPLIES AND SERVICES	11,415.00
2-1131-6009	WOMEN'S SOFTBALL	INSURANCE & MEDICAL	4,500.00
2-1131-6012	WMS SOFTBALL OFFICIALS	OFFICIALS	5,190.00
2-1132-6000	ATHLETIC TRAINING	SUPPLIES AND SERVICES	8,547.00
2-1133-6000	WOMEN'S GOLF	SUPPLIES AND SERVICES	3,960.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SUPPLIES AND SERVICES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
2-1138-6000	JV VOLLEYBALL	SUPPLIES AND SERVICES	4,444.00
2-1138-6012	JV VOLLEYBALL	OFFICIALS	2,500.00
2-1139-6000	JV SWIMMING	SUPPLIES AND SERVICES	6,000.00
2-2010-6000	RESIDENCE LIFE	SUPPLIES AND SERVICES	160,000.00
2-2010-6002	RESIDENCE LIFE	CABLE TV -STUDENT HOUSING	218,000.00
2-2010-6003	RESIDENCE LIFE	STAFF DEVELOPMENT	30,000.00
2-2010-6004	RESIDENCE LIFE	PROGRAMMING	50,000.00
2-2010-6019	RESIDENCE LIFE	LAUNDRY SERVICE	90,000.00
2-2011-6000	DORM MNTCE ADMINISTRATION	SUPPLIES AND SERVICES	90,000.00
2-2011-6033	RESIDENCE LIFE MAINTENANCE	MAINT & OPERATING ALLOCATION	256,216.00
2-4010-6000	PAYMENTS TO ARAMARK	SUPPLIES AND SERVICES	3,477,965.00
2-4020-6000	NON-INSTI CAMPS & CONF MEALS	SUPPLIES AND SERVICES	98,000.00
2-4040-6033	CAFETERIA M&O	MAINT & OPERATING ALLOCATION	38,000.00
2-5040-6033	GARRISON CENTER M&O	MAINT & OPERATING ALLOCATION	77,081.00
2-5041-6000	GARRISON CENTER ADMIN/ACTIVITY	SUPPLIES AND SERVICES	14,154.00
2-5060-6000	DUNN STUDENT RECREATION CENTER	SUPPLIES AND SERVICES	18,309.00
2-5060-6002	DUNN STUDENT RECREATION CENTER	CABLE TV	3,500.00
2-5060-6033	DUNN STUDENT RECREATION CENTER	MAINT & OPERATING ALLOCATION	50,000.00
2-7010-6000	HEALTH OFFICE	SUPPLIES AND SERVICES	19,275.00
2-8010-6000	ORACLE	SUPPLIES	10,000.00
2-8020-6000	STAR	SUPPLIES AND SERVICES	30,000.00
2-9007-6000	PRE-TERM MEALS	SUPPLIES AND SERVICES	70,000.00
	TOTAL AUXILIARY SUPPLIES AND SERVICES		<u>5,180,043.00</u>
	TOTAL CURRENT UNRESTRICTED SUPPLIES AND SERVICES		<u>\$ 12,992,101.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRAVEL
FISCAL YEAR 2017/2018**

<u>ACCOUNT#</u>	<u>DEPARTMENT</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-1111-6130	ENGLISH	TRAVEL	\$ 75.00
1-1112-6130	SOCIOLOGY		150.00
1-1113-6130	PSYCHOLOGY		50.00
1-1115-6130	SOCIAL SCIENCES		75.00
1-1121-6130	BIOLOGY		700.00
1-1122-6130	MATH		75.00
1-1123-6130	NURSING		10,500.00
1-1124-6130	AIRCRAFT OPERATION & MAINT.		1,948.00
1-1125-6130	AVIATION DEPARTMENT		660.00
1-1126-6130	ENGINEERING & PHYSICS		50.00
1-1127-6130	CHEMISTRY		150.00
1-1128-6130	ELLIS COLLEGE OF ARTS & SCIE		2,950.00
1-1129-6130	ELLIS COLLEGE/CONTINGENCY		1,877.00
1-1130-6130	SCHOOL OF BUSINESS		13,403.00
1-1140-6130	DEBATE		1,000.00
1-1141-6130	ART		225.00
1-1142-6130	MUSIC		2,850.00
1-1144-6130	NUFUSION		200.00
1-1145-6130	BAND		10,000.00
1-1150-6130	COMMUNICATION AND THEATRE ARTS		9,900.00
1-1152-6130	MULTI-MEDIA		484.00
1-1156-6130	CHORAL/VOCAL		9,000.00
1-1157-6130	ELLIS COLLEGE DEVELOPMENT		48,520.00
1-1160-6130	TEACHERS COLLEGE		5,127.00
1-1161-6130	FAMILY AND CONSUMER SCIENCES		1,254.00
1-1164-6130	HPER		2,343.00
1-1165-6130	CURRICULUM AND INSTRUCTION		3,116.00
1-1166-6130	COUNSELOR EDUCATION		1,320.00
1-1167-6130	NATIONAL PARK CAMPUS		2,500.00
1-1177-6130	STUDENT TEACHING		12,521.00
1-1178-6130	CERTIFICATION/ASSOCIATE DEAN		1,062.00
1-1181-6130	ADVANCED INSTRUCTIONAL STUDIES		2,454.00
1-1182-6130	MAT PROGRAM		2,850.00
1-1183-6130	DEPARTMENT OF ED LEADERSHIP		950.00
1-2101-6130	UNDERGRADUATE RESEARCH		1,320.00
1-2106-6130	BIOLOGY FIELD STATION		2,340.00
1-2107-6130	INSTITUTIONAL REVIEW BOARD (RESEARCH)		2,500.00
1-3020-6130	ECONOMIC EDUCATION CENTER		726.00
1-3030-6130	ECONOMIC EDUCATION WORKSHOP		528.00
1-4110-6130	LIBRARY ADMINISTRATION		1,947.00
1-4310-6130	MEDIA SERVICES		660.00
1-4510-6130	CHILD SERVICE CENTER - ELEM		396.00
1-5110-6130	STUDENT AFFAIRS ADMINISTRATION		610.00
1-5111-6130	FRESHMAN YEAR EXPERIENCE (ACE)		100.00
1-5112-6130	JUDICIAL AFFAIRS		254.00
1-5250-6130	HONORS PROGRAM		1,122.00
1-5260-6130	OFFICE OF ENROLLMENT SERVICES & ADMISSIONS		56,164.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRAVEL
FISCAL YEAR 2017/2018**

<u>ACCOUNT#</u>	<u>DEPARTMENT</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-5265-6130	INTERNATIONAL STUDENTS		2,078.00
1-5310-6130	COUNSELING		610.00
1-5312-6130	STUDENT ORGANIZATIONS		1,000.00
1-5313-6130	LEADERSHIP/ORIENTATION		1,000.00
1-5320-6130	CAREER SERVICES		2,161.00
1-5325-6130	ACADEMIC ADVISING CENTER		3,161.00
1-5350-6130	COLLEGE BOWL		341.00
1-5410-6130	STUDENT FINANCIAL AID		2,729.00
1-5510-6130	REGISTRAR		1,465.00
1-6110-6130	BOARD OF TRUSTEES		4,750.00
1-6118-6130	GROW YOUR OWN PROGRAM		1,425.00
1-6120-6130	OFFICE OF THE PRESIDENT		7,600.00
1-6122-6130	HENDERSON SEMINAR		1,140.00
1-6130-6130	VICE PRES FOR ACADEMIC AFFAIRS		3,710.00
1-6135-6130	VICE PRES FOR STUDENT SERVICES		509.00
1-6140-6130	VICE PRES FOR FINANCE/ADMIN		2,850.00
1-6143-6130	VICE PRES FOR EXTERNAL AFFAIRS		1,900.00
1-6145-6130	ASSESSMENT & RESEARCH		7,399.00
1-6146-6130	AFFIRMATIVE ACTION		25,000.00
1-6148-6130	GRADUATE SCHOOL		746.00
1-6150-6130	LEGAL COUNSEL		2,118.00
1-6151-6130	AMERICAN DISABILITIES ACT		285.00
1-6153-6130	MASTER OF LIBERAL ARTS		213.00
1-6158-6130	VP FOR UNIVERSITY ADVANCEMENT		18,000.00
1-6165-6130	ACCREDITING ASSOCIATION		1,650.00
1-6175-6130	FACULTY SENATE		66.00
1-6176-6130	OFFICE OF DIVERSITY		1,440.00
1-6188-6130	ACCREDITATION ASSOCIATIONS		19,600.00
1-6210-6130	BUSINESS OFFICE		3,800.00
1-6211-6130	PURCHASING		1,425.00
1-6212-6130	HUMAN RESOURCES		1,425.00
1-6238-6130	CAPT HENDERSON HOUSE B&B		1,852.00
1-6310-6130	GRADUATION		132.00
1-6330-6130	COMPUTER & COMMUNICATION SVCS.		7,500.00
1-6370-6130	STUDENT CONDUCT & SAFETY		509.00
1-6391-6130	SPORTS MEDICINE		6,211.00
1-6510-6130	DEVELOPMENT OFFICE		10,000.00
1-6520-6130	M,ARKETING & COMMUNICATIONS		3,135.00
1-6529-6130	ANNUAL FUND		2,550.00
1-6530-6130	ALUMNI		5,000.00
	TOTAL EDUCATIONAL AND GENERAL TRAVEL		<u>377,491.00</u>
2-1001-6130	ATHLETIC ADMINISTRATION	TRAVEL	4,629.00
2-1001-6132	ATHLETIC ADMINISTRATION	POST SEASON TRAVEL	20,785.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRAVEL
FISCAL YEAR 2017/2018**

ACCOUNT#	DEPARTMENT	ACCOUNT TITLE	BUDGET
2-1002-6130	SENIOR WOMEN'S ADMIN	TRAVEL	1,750.00
2-1003-6130	ASST SR. WOMEN'S ADMIN		1,425.00
2-1004-6130	FOOTBALL		53,062.00
2-1004-6133	FOOTBALL	RECRUITING	25,000.00
2-1006-6130	BASKETBALL	TRAVEL	27,405.00
2-1006-6133		RECRUITING	12,500.00
2-1008-6130	BASEBALL	TRAVEL	33,320.00
2-1008-6133		RECRUITING	10,000.00
2-1113-6130	SWIMMING	TRAVEL	11,282.00
2-1113-6133		RECRUITING	2,500.00
2-1114-6130	GOLF	TRAVEL	13,630.00
2-1114-6133		RECRUITING	2,500.00
2-1118-6130	WOMEN'S CROSS COUNTRY	TRAVEL	2,875.00
2-1118-6133		RECRUITING	2,500.00
2-1121-6130	WOMEN'S BASKETBALL	TRAVEL	27,405.00
2-1121-6133		RECRUITING	12,500.00
2-1123-6130	WOMEN'S VOLLEYBALL	TRAVEL	22,053.00
2-1123-6133		RECRUITING	10,000.00
2-1125-6130	WOMEN'S TENNIS	TRAVEL	7,472.00
2-1125-6133		RECRUITING	2,500.00
2-1127-6130	SPORTS INFORMATION	TRAVEL	1,287.00
2-1130-6130	WOMEN'S SWIMMING	RECRUITING	11,282.00
2-1130-6133		RECRUITING	2,500.00
2-1131-6130	WOMEN'S SOFTBALL	TRAVEL	33,320.00
2-1131-6133		RECRUITING	10,000.00
2-1132-6130	ATHLETIC TRAINING	TRAVEL	3,560.00
2-1133-6130	WOMEN'S GOLF	RECRUITING	13,630.00
2-1133-6133		RECRUITING	2,500.00
2-1134-6130	NCAA FAR	TRAVEL	2,500.00
2-1136-6130	MANDATORY CONFERENCE TRAVEL		9,900.00
2-1138-6130	JV VOLLEYBALL		10,000.00
2-1139-6130	JV SWIMMING		8,000.00
2-2010-6130	RESIDENCE LIFE		25,000.00
2-5041-6130	GARRISON CENTER ADMIN/ACTIVITY		1,000.00
2-5060-6130	DUNN STUDENT RECREATION CENTER		2,000.00
2-7010-6130	HEALTH OFFICE		400.00
			<u>443,972.00</u>
	TOTAL AUXILIARY TRAVEL		
	TOTAL TRAVEL		<u>\$ 821,463.00</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
UTILITIES AND PROPERTY INSURANCE
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-7120-6410	PROPERTY INSURANCE	PROPERTY INSURANCE	\$ 128,000.00
1-7410-6451	PURCHASED UTILITIES	ELECTRIC	740,000.00
1-7410-6452	PURCHASED UTILITIES	GAS	170,000.00
1-7410-6455	PURCHASED UTILITIES	WATER	175,000.00
1-6163-6459	DYNAMIC ENERGY CONCEPTS	UTILITY MGMT SERVICE	6,000.00
TOTAL EDUCATIONAL AND GENERAL UTILITIES			1,091,000.00
TOTAL EDUCATIONAL AND GENERAL UTILITIES AND PROPERTY INSURANCE			1,219,000.00
2-1001-6410	ATHLETIC ADMIN	PROPERTY INSURANCE	7,000.00
2-2010-6410	RESIDENCE LIFE		38,800.00
2-4040-6410	CAFETERIA M&O		3,500.00
2-5040-6410	GARRISON CENTER M&O		4,900.00
2-5060-6410	DUNN RECREATION CENTER		2,800.00
TOTAL AUXILIARY PROPERTY INSURANCE			57,000.00
2-1001-6451	ATHLETIC ADMIN	ELECTRIC	64,000.00
2-2010-6451	RESIDENCE LIFE		601,000.00
2-4040-6451	CAFETERIA M&O		30,000.00
2-5040-6451	GARRISON CENTER M&O		38,000.00
2-5060-6451	DUNN RECREATION CENTER		51,000.00
2-8040-6451	INTERNATIONAL STUDENT CENTER		13,000.00
TOTAL AUXILIARY ELECTRIC			797,000.00
2-1001-6452	ATHLETIC ADMIN	GAS	11,250.00
2-2010-6452	RESIDENCE LIFE		106,200.00
2-4040-6452	CAFETERIA M&O		7,200.00
2-5040-6452	GARRISON CENTER M&O		8,100.00
2-5060-6452	DUNN RECREATION CENTER		2,250.00
TOTAL AUXILIARY GAS			135,000.00
2-1001-6455	ATHLETIC ADMIN	WATER	10,937.00
2-2010-6455	RESIDENCE LIFE		147,000.00
2-4040-6455	CAFATERIA M&O		7,875.00
2-5040-6455	GARRISON CENTER M&O		4,375.00
2-5060-6455	DUNN RECREATION CENTER		2,188.00
2-8040-6455	INTERNATIONAL STUDENT CENTER		2,625.00
TOTAL AUXILIARY WATER			175,000.00
TOTAL AUXILIARY UTILITIES			1,107,000.00
TOTAL AUXILIARY UTILITIES AND PROPERTY INSURANCE			1,164,000.00
TOTAL UTILITIES AND PROPERTY INSURANCE			\$ 2,383,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
DEBT RETIREMENT
FISCAL YEAR 2017-2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-9896-6610	2011 REFUNDING BOND ISSUE	PAYMENT ON DEBT PRINCIPAL	295,000.00
1-9896-6620	2011 REFUNDING BOND ISSUE	PAYMENTS ON INTEREST	7,718.75
1-9896-6630	2011 REFUNDING BOND ISSUE	PAYING AGENTS FEE	2,000.00
			<u>304,718.75</u>
1-9811-6610	2015 REFUNDING SERIES (2009 E&G)	PAYMENT ON DEBT PRINCIPAL	600,000.00
1-9811-6620	2015 REFUNDING SERIES (2009 E&G)	PAYMENTS ON INTEREST	65,292.50
1-9811-6630	2015 REFUNDING SERIES (2009 E&G)	PAYING AGENTS FEE	2,200.00
			<u>667,492.50</u>
1-9812-6620	2015 QECB BONDS-ESCO 2015	PAYMENTS ON INTEREST	286,592.00
1-9812-6630	2015 QECB BONDS-ESCO 2015	PAYING AGENTS FEE	13,400.00
			<u>299,992.00</u>
1-9815-6610	2015 TAX EXEMPT BONDS-ESCO 2015	PAYMENT ON DEBT PRINCIPAL	454,695.00
1-9815-6620	2015 TAX EXEMPT BONDS-ESCO 2015	PAYMENTS ON INTEREST	89,487.40
1-9815-6630	2015 TAX EXEMPT BONDS-ESCO 2015	PAYING AGENTS FEE	54,800.00
			<u>598,982.40</u>
1-9825-6650	ALL-AMERICAN LEASE 2012-ESCO	LEASE PMT-PRINCIPAL	155,509.75
1-9825-6655	ALL-AMERICAN LEASE 2012-ESCO	LEASE PAYMENT-INTEREST	50,518.10
			<u>206,027.85</u>
1-9816-6610	2016 REF BOND (2007 PARKING 9%)	PAYMENT ON DEBT PRINCIPAL	18,000.00
1-9816-6620	2016 REF BOND (2007 PARKING 9%)	PAYMENTS ON INTEREST	14,254.43
1-9816-6630	2016 REF BOND (2007 PARKING 9%)	PAYING AGENTS FEE	100.00
			<u>32,354.43</u>
	TOTAL EDUCATIONAL AND GENERAL DEBT RETIREMENT		<u>2,109,567.93</u>
2-2890-6610	2011 REFUNDING BOND	PAYMENT ON DEBT PRINCIPAL	165,000.00
2-2890-6620	2011 REFUNDING BOND	PAYMENT ON INTEREST	10,781.25
2-2890-6630	2011 REFUNDING BOND	PAYING AGENT'S FEE	1,750.00
			<u>177,531.25</u>
2-4060-6610	2011 DINING HALL -ARVEST NOTE	PAYMENT ON PRINCIPAL	69,800.59
2-4060-6620	2011 DINING HALL -ARVEST NOTE	PAYMENT ON INTEREST	144,606.22
			<u>214,406.81</u>
2-5040-6610	2014 GARRISON CENTER SNACK BAR LOAN	PAYMENT ON PRINCIPAL	59,066.81
2-5040-6620	2014 GARRISON CENTER SNACK BAR LOAN	PAYMENT ON INTEREST	40,649.99
			<u>99,716.80</u>
2-8088-6610	2009 SERIES A-AUXILIARY (REFUNDING 2004)	PAYMENT ON DEBT PRINCIPAL	185,000.00
2-8088-6620	2009 SERIES A-AUXILIARY (REFUNDING 2004)	PAYMENT ON INTEREST	6,581.26
2-8088-6630	2009 SERIES A-AUXILIARY (REFUNDING 2004)	PAYING AGENT'S FEE	1,250.00
			<u>192,831.26</u>
2-2075-6610	2012 A REFUNDING (2005 RES LIFE)	PAYMENT ON DEBT PRINCIPAL	295,000.00

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
DEBT RETIREMENT
FISCAL YEAR 2017-2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
2-2075-6620	2012 A REFUNDING (2005 RES LIFE)	PAYMENT ON INTEREST	247,647.03
2-2075-6630	2012 A REFUNDING (2005 RES LIFE)	PAYING AGENT'S FEE	1,000.00
			<u>543,647.03</u>
2-2076-6610	2012 B REFUNDING (2006 RES LIFE)	PAYMENT ON DEBT PRINCIPAL	140,000.00
2-2076-6620	2012 B REFUNDING (2006 RES LIFE)	PAYMENT ON INTEREST	116,371.85
2-2076-6630	2012 B REFUNDING (2006 RES LIFE)	PAYING AGENT'S FEE	1,000.00
			<u>257,371.85</u>
2-2891-6610	2014 BOND- ISSUE (RES LIFE)	PAYMENT ON DEBT PRINCIPAL	875,000.00
2-2891-6620	2014 BOND- ISSUE (RES LIFE)	PAYMENT ON INTEREST	1,213,126.37
2-2891-6630	2014 BOND- ISSUE (RES LIFE)	PAYING AGENT'S FEE	2,200.00
			<u>2,090,326.37</u>
2-5060-6610	2016 REF (2007 REC CTR 91%)	PAYMENT ON DEBT PRINCIPAL	182,000.00
2-5060-6620	2016 REF (2007 REC CTR 91%)	PAYMENT ON INTEREST	144,128.07
2-5060-6630	2016 REF (2007 REC CTR 91%)	PAYING AGENT'S FEE	2,000.00
			<u>328,128.07</u>
	TOTAL AUXILIARY DEBT RETIREMENT		<u>3,903,959.44</u>
	TOTAL DEBT RETIREMENT		<u>\$ 6,013,527.37</u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SCHOLARSHIPS
FISCAL YEAR 2017/2018**

ACCOUNT #	DEPARTMENT NAME	BUDGET
1-1115-6830	GRADUATE ASSISTANT - SOCIAL STUDIES (1)	\$ 6,445
1-1128-6830	GRADUATE ASSISTANT - ELLIS COLLEGE (1)	6,445
1-1130-6830	GRADUATE ASSISTANT - SCHOOL OF BUSINESS (7)	45,115
1-1141-6830	GRADUATE ASSISTANT - ART (1)	6,445
1-1147-6840	GRADUATE ASSISTANT - WRITING CENTER (5)	32,225
1-1150-6830	GRADUATE ASSISTANT - COMM & THEATRE (1)	6,445
1-1160-6830	GRADUATE ASSISTANT - TEACHERS COLLEGE (2)	12,890
1-1161-6830	GRADUATE ASSISTANT - FAMILY & CON. SC. (1)	6,445
1-1165-6830	GRADUATE ASSISTANT - CHILD SVC CENTER (1)	6,445
1-1166-6830	GRADUATE ASSISTANT - COUNSELOR EDUC (1)	6,445
1-1181-6830	GRADUATE ASSISTANT - ADV. INST. STUDIES (1)	6,445
1-1183-6830	GRADUATE ASSISTANT - EDUC. SPECIALIST (1)	6,445
1-2107-6830	GRADUATE ASSISTANT- INSTITUTIONAL REVIEW BOARD (1)	6,445
1-4310-6830	GRADUATE ASSISTANT - MULTIMEDIA LNG CTR (1)	6,445
1-5111-6830	GRADUATE ASSISTANT - FIRST YEAR EXP (1)	6,445
1-5320-6830	GRADUATE ASSISTANT - CAREER SERVICES (1)	6,445
1-5325-6830	GRADUATE ASSISTANT - ACADEMIC ADVISING (2)	12,890
1-6145-6830	GRADUATE ASSISTANT- ASSESSMENT & RESEARCH	6,445
1-6148-6830	GRADUATE ASSISTANT- GRADUATE SCHOOL (1)	6,445
1-6153-6830	GRADUATE ASSISTANT - MLA (1)	6,445
1-6520-6830	GRADUATE ASSISTANT - PUBLIC RELATIONS (1)	6,445
1-6530-6830	GRADUATE ASSISTANT - ALUMNI SERVICES (1)	6,445
1-8112-6810	CC PRESIDENTIAL SCHOLARSHIP-FIRST YEAR	26,460
1-8131-6810	ALUMNI LEGACY SCHOLARSHIP	6,000
1-8134-6810	HSU DIVERSITY RECRUITMENT SCHO	20,000
1-8135-6810	GLOBAL DIVERSITY SCHOLARSHIP	15,000
1-8136-6810	COMMUNITY COLLEGE TRNSFR SCHOL-FIRST YEAR	316,800
1-8138-6810	MISS HENDERSON	6,500
1-8140-6810	OUT OF STATE FEE WAIVER	14,840
1-8146-6810	INTERNATIONAL HOUSE SCHOL (EX HLP)	5,592
1-8147-6810	STAFF SENATE TEXTBOOK SCHOL	200
1-8148-6810	STRING SCHOLARSHIP	16,900
1-8149-6810	PARKS ACADEMIC SCHOLARSHIP	10,530
1-8150-6810	OVER 60 FEE WAIVER	35,000
1-8155-6810	CONTIGUOUS COUNT OUT OF STATE WAIVER	13,144
1-8156-6810	CONTIGUOUS STATE OUT OF STATE WAIVER	1,863,268
1-8162-6810	ART SCHOLARSHIPS	4,450
1-8163-6810	ROTC ROOM SCHOLARSHIPS	16,560
1-8164-6810	MEDICAL TECHNOLOGY WAIVER	8,500
1-8166-6810	COMMUNITY COLLEGE TRNSFR SCHOL-SECOND YEAR	119,520
1-8167-6810	HSU ACADEMIC ALL-STAR SCHOLARSHIP-1ST YEAR & 2ND YR	23,436
1-8172-6810	CC PRESIDENTIAL SCHOLARSHIP-SECOND YEAR	33,480
1-8190-6810	25% MILITARY WAIVER	5,000
1-8201-6810	HSU DISTINGUISHED FRESHMAN SCHOLARSHIP	330,000
1-8202-6810	HSU DISTINGUISHED SOPHOMORE SCHOL	362,500
1-8203-6810	HSU DISTINGUISHED JUNIOR SCHOLARSHIP	252,000
1-8204-6810	HSU DISTINGUISHED SENIOR SCHOLARSHIP	165,000
1-8211-6810	HSU PRESIDENTIAL EXCELLENCE SCHOLARSHIP	760,000
1-8212-6810	HSU PRESIDENTIAL EXCELLENCE SCHOL-SOPH	546,000
1-8213-6810	HSU PRESIDENTIAL EXCELLENCE SCHOL-JUNIOR	520,000
1-8214-6810	HSU PRESIDENTIAL EXCELLENCE SCHOL- SENIOR	320,000
1-8221-6810	UNIVERSITY CENTURIUM SCHOLARSHIP	780,000
1-8222-6810	UNIVERSITY CENTURIUM SCHOL-SOPH	630,000

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SCHOLARSHIPS
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>BUDGET</u>
1-8223-6810	UNIVERSITY CENTURIUM SCHOL-JUNIOR	520,000
1-8224-6810	UNIVERSITY CENTURIUM SCHOL-SENIOR	245,000
1-8231-6810	RED AND GRAY SUCCESS SCHOLARSHIP	379,500
1-8232-6810	RED AND GRAY SUCCESS SCHOL-SOPH	125,000
1-8233-6810	RED AND GRAY SUCCESS SCHOL-JUNIOR	130,000
1-8234-6810	RED AND GRAY SUCCESS SCHOL- SENIOR	125,000
1-8264-6810	REDDIE SPIRIT LEADERSHIP SCHOL- SENIOR	6,000
1-8310-6810	BAND SCHOLARSHIPS	286,082
1-8320-6810	CHORAL SCHOLARSHIPS	100,356
1-8321-6810	PIANO SCHOLARSHIPS	22,250
1-8330-6810	FORENSICS SCHOLARSHIPS	8,758
1-8340-6810	CHEERLEADERS	24,521
1-8350-6810	RADIO STATION SCHOLARSHIPS	7,298
1-8360-6810	THEATRE SCHOLARSHIPS	16,596
1-8370-6810	HTV	7,298
1-8380-6810	DANCE	3,649
1-8394-6810	THEA MATCH SCHOLARSHIP	1,000
1-8411-6810	REDDIE DAY BOOK SCHOLARSHIP	500
1-8412-6810	HENDERSON ORACLE	7,298
1-8413-6810	STAR	7,298
	TOTAL EDUCATIONAL AND GENERAL SCHOLARSHIPS	<u>9,469,214</u>
2-1004-6810	FOOTBALL	622,116
2-1004-6830	GRADUATE ASSISTANT-FOOTBALL (1)	6,445
2-1006-6810	BASKETBALL	172,810
2-1006-6830	GRADUATE ASSISTANT-BASKETBALL (1)	6,445
2-1008-6810	BASEBALL	138,248
2-1008-6830	GRADUATE ASSISTANT-BASEBALL (1)	6,445
2-1113-6810	SWIMMING	60,484
2-1113-6830	GRADUATE ASSISTANT-SWIMMING (1)	6,445
2-1114-6810	GOLF	60,484
2-1114-6830	GRADUATE ASSISTANT-GOLF (1)	6,445
2-1118-6810	CROSS COUNTRY	60,484
2-1118-6830	GRADUATE ASSISTANT-CROSS COUNTRY/TENNIS (1)	6,445
2-1121-6810	WOMEN'S BASKETBALL	172,810
2-1121-6830	GRADUATE ASSISTANT-WOMEN'S BASKETBALL (1)	6,445
2-1123-6810	WOMEN'S VOLLEYBALL	138,248
2-1123-6830	GRADUATE ASSISTANT-WOMEN'S VOLLEYBALL (1)	6,445
2-1125-6810	WOMEN'S TENNIS	77,765
2-1127-6830	SPORTS INFORMATION (1)	6,445
2-1130-6810	WOMEN'S SWIMMING	69,124
2-1131-6810	WOMEN'S SOFTBALL	124,423
2-1131-6830	GRADUATE ASSISTANT-WOMEN'S SOFTBALL (1)	6,445
2-1132-6830	GRADUATE ASSISTANT-ATHLETIC TRAINING (1)	6,445
2-1133-6810	WOMEN'S GOLF	76,036
2-2010-6830	GRADUATE ASSISTANT - RESIDENCE LIFE (5)	32,225
2-5060-6830	GRADUATE ASSISTANT - DUNN RECREATION CENTER (4)	<u>25,780</u>
	TOTAL AUXILIARY SCHOLARSHIPS	<u>1,901,932</u>
	TOTAL SCHOLARSHIPS	<u>\$ 11,371,146</u>

HENDERSON STATE UNIVERSITY
OPERATING BUDGET
CAPITAL AND LIBRARY HOLDINGS
FISCAL YEAR 2017/2018

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-4120-7450	LIBRARY HOLDINGS	LIBRARY HOLDINGS	\$ 308,000.00
1-4920-7450	LIBRARY FEE		<u>175,504.00</u>
	TOTAL EDUCATIONAL AND GENERAL LIBRARY HOLDINGS		<u>483,504.00</u>
2-1001-7000	ATHLETIC ADMINISTRATION	CAPITAL OUTLAY	0.00
2-2010-7000	RESIDENCE LIFE		<u>75,000.00</u>
2-5060-7000	DUNN RECREATION CENTER		<u>0.00</u>
	TOTAL AUXILIARY CAPITAL OUTLAY		<u>75,000.00</u>
	TOTAL CAPITAL AND LIBRARY HOLDINGS		<u><u>\$ 558,504.00</u></u>

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
TRANSFERS AND RESERVES
FISCAL YEAR 2017/2018**

<u>ACCOUNT #</u>	<u>DEPARTMENT NAME</u>	<u>ACCOUNT TITLE</u>	<u>BUDGET</u>
1-0000-8820	CURRENT UNRESTRICTED (E&G)	NONMANDATORY TRNSF AUXILIARY-ATHL	\$ 1,062,486.00
1-0000-8826		TRANSFER TO RESTRICTED- CEC	79,798.00
1-1124-8830	AVIATION OPERATION & MAINTENANCE	RESERVE FOR ENGINES REPLACEMENT	120,000.00
1-6130-8836	ACADEMIC AFFAIRS	STRATEGIC PLANNING	48,271.00
1-6143-8836	STUDENT AFFAIRS	STRATEGIC PLANNING	25,000.00
1-6150-8836	GENERAL COUNSEL	STRATEGIC PLANNING	16,375.00
1-6158-8836	ADVANCEMENT	STRATEGIC PLANNING	<u>32,000.00</u>
	TOTAL E&G TRANSFERS AND RESERVES		<u>1,383,930.00</u>
2-2010-8820	RESIDENCE LIFE	NONMANDATORY TRANSFERS	15,000.00
2-2010-8823	RESIDENCE LIFE	TRANSFER FOR DEFERRED MAINTENANCE	345,253.00
2-2010-8828	RESIDENCE LIFE	TRANSFER FOR SALARIES	19,315.00
2-4040-8823	HSU DINING FACILITY	TRANSFER FOR DEFERRED MAINTENANCE	27,475.00
2-7010-8828	STUDENT HEALTH	TRANSFER FOR SALARIES	0.00
2-9002-8820	OTHER AUXILIARY ENTERPRISE	NONMANDATORY TRANSFERS	<u>328,000.00</u>
	TOTAL AUXILIARY TRANSFERS AND RESERVES		<u>735,043.00</u>
	TOTAL TRANSFERS AND RESERVES		<u>\$ 2,118,973.00</u>

**HENDERSON STATE UNIVERSITY
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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary	
English, Foreign Languages, and Philosophy	11111	ADKISON	JENNIFER	D	111115111	Professor	53,050.00		
	11111	ANGELL	MELANIE	D	111115111	Assistant Professor of English & Teacher Ed Liason	47,069.00		
	11111	ATCHLEY	CLINTON	P	111115111	Professor, Chair of English and Dir of MLA Program	79,896.00		
	11111	BAILEY	ERIC		111115111	Instructor of English	37,832.00		
	11111	BARRON	STEPHANIE	K	111115111	Associate Professor of English	50,908.00		
	11111	BATSON	JILL		111115111	Instructor of English and Business	21,167.00	42,334.00	
	11111	BEGGS	MARCK		111115111	Professor of English	68,401.00		
	11111	CATE	CARLY	L	111115111	Online Instructor of English	36,672.00		
	11111	DIXON	BRITTANY	D	111115111	Lecturer of English	32,000.00		
	11111	GA-ENGLISH (5)	GRAD ASST		111115117	Graduate Assistant	22,075.00		
	11111	GIBSON	PHILLIP	G	111115111	Assistant Professor of English	44,281.00		
	11111	TBE-A KHAN	ARSULA		111115110		22,297.60		
	11111	MAXFIELD	BETH	A	111115111	Assistant Professor of English	48,851.00		
	11111	MILES	VERNON	G	111115111	Professor of English	74,560.00		
	11111	PANT	DEEPAK	K	111115111	Director of the Writing Center	44,636.00		
	11111	TBE- repl Robertson-T Carter			111115111	Lecturer of English	35,000.00		
	11111	STURBA	PEGGY	D	111115111	Professor English and Foreign Languages	69,589.00		
	11111	TARTAMELLA	SUZANNE	M	111115111	Associate Professor	49,932.00		
	11111	POLETE	PATTI		111115111	Assistant Professor of English	44,000.00		
	11111	THOMSON	DAVID	T	111115111	Professor of English/Director of Honors College	71,136.00	94,848.00	
	11111	TODD	STEVEN	J	111115111	Associate Professor	50,681.00		
							1,004,033.60		
	Sociology and Human Services	11112	BIRCH	IVAN		111125111	Assistant Professor of Criminal Justice	52,825.00	
		11112	BOWDEN	MILLIE	A	111125110	Administrative Specialist II	5,798.00	23,192.00
		11112	RIGSBY	MALCOLM	L	111125111	Associate Professor of Sociology	55,000.00	
		11112	SHEPHERD	JOYCE	R	111125111	Professor of Human Services/Sociology	65,107.00	
11112		TBE-CHAIR STIPEND			111125123		4,000.00		
11112		HANSEN	BARBARA	E	111155111	Assistant Professor of Sociology	48,000.00		
11112		VALENTINE	SHARI	L	111125111	Assistant Professor of Human Services/Sociology	50,975.00		
11112		KHRAIS	NADIA				38,000.00		
11112		VETTER	ALLISON	L	111125111	Associate Professor of Sociology, Title IX Coord.	52,600.00	57,600.00	
							372,305.00		
Psychology		11113	BEJARANO	RAFAEL		11115111	Associate Professor of Psychology	53,782.00	
	11113	BELTZER	EMILIE		11115111		49,185.00		
	11113	BOWDEN	MILLIE	A	111155110	Administrative Specialist II	5,798.00	23,192.00	
	11113	LANGLEY	REBECCA	M	11115111	Instructor of Psychology	37,687.00		
	11113	LANGLEY	TRAVIS	D	11115111	Professor of Psychology	67,715.00		
	11113	AHMAD	ANEEQ		11115111	Professor and Chair Department of Psychology	65,228.00		
	11113	WILLIAMSON	WILLIAM	P	11115111	Professor of Psychology	61,826.00		
						341,221.00			
English, Foreign Languages, and Philosophy	11114	DUNN-WHITENER	MARYJANE		111145111	Associate Professor of Foreign Languages	53,351.00		
	11114	GUDRIAN	WALTRAUD		111145111	Associate Professor of Foreign Languages	51,850.00		
	11114	JEFFERS	NYDIA	R	111145111	Assistant Professor of Spanish	50,659.00		
	11114	PERAZA-RUGELEY	AURORA	M	111145111	Assistant Professor of Spanish	50,154.00		
						206,014.00			
Social Sciences	11115	BOWDEN	MILLIE	A	111155110	Administrative Specialist II	11,596.00	23,192.00	
	11115	BOWMAN	MATTHEW	B	111155111	Associate Professor of History	49,649.00		

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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	11115	COPELAND	THOMAS	W	111155111 Assistant Professor of History	44,000.00	
	11115	CARTER	STEVEN	E	111155111 Professor of European History	56,678.00	
	11115	GA-SOCIAL SCIE. (1)	GRAD ASST		111155111	4,415.00	
	11115	GRAVES	JOHN	W	111155111 Henley Professor of American History	83,787.00	
	11115	GROSS	MATTHEW		111155111 Assistant Professor of Political Science	49,210.00	
	11115	HICKERSON	MEGAN	L	111155111 Professor of History	55,192.00	
	11115	JAMES	WILLIAM	M	111155111 Professor of Political Science	68,305.00	
	11115	TBE- REPL S SHAW D Heggington			111155111 Assistant Professor of Sociology	55,000.00	
	11115	WEISE	CONSTANZE		111151111 Assistant Professor of History	46,000.00	
	11115	KHAN	HAROON	A	111155111 Professor of Political Science	69,168.00	
	11115	MONETTE	LARRY	J	111155111 Assoc. Professor of Political Science & Chair, Soc	60,084.00	
						653,084.00	
Biology	11121	BENJAMIN	KRISTEN	R	111215111 Assistant Professor of Biology	42,680.00	
	11121	BRAY	TROY	L	111215111 Professor & Chair, Department of Biology	58,003.00	
	11121	CORDOVA	DENISE	A	111265110 Administrative Specialist I	6,542.85	20,446.41
	11121	Crain	Sally	K	111215111 Instructor of Biology	39,232.00	
	11121	ENGMAN	JAMES	A	111215111 Professor of Biology	67,644.00	
	11121	FINLEY	TOMMY	G	111215111 Associate Professor of Biology	53,244.00	
	11121	FULLER	CYNTHIA		111215111 Associate Professor of Biology	49,952.00	
	11121	LEIBLE	ALLEN	J	111215111 Field Station Manager	39,670.00	
	11121	MARTIN	LISA	D	111215111 Laboratory/Greenhouse Technician	36,720.00	
	11121	SERVISS	BRETT	E	111215111 Professor of Biology	67,670.00	
	11121	SMITH	ANNA	G	111215111 Assistant Professor of Biology	48,026.00	
	11121	TUMLISON	RENN		111215111 Professor of Biology	72,296.00	
						581,679.85	
Mathematics and Computer Science	11122	CHRISTIAN-CARPENTER	WYATT	C	111225111 Instructor of Mathematics	38,094.00	
	11122	COVENTRY	DEBRA	A	111225111 Professor of Mathematics	65,220.00	
	11122	EOFF	CAROLYN	S	111225111 Professor & Chair, Mathematics & Computer Science	79,216.00	
	11122	HARPER	JIMMIE		111225111 Associate Professor of Computer Science	83,134.00	
	11122	JACKSON	DUANE	A	111225111 Associate Professor of Mathematics	68,447.00	
	11122	LEACH	CATHERINE	S	111225111 Associate Professor of Computer Science	73,567.00	
	11122	LLOYD	MICHAEL	R	111225111 Professor of Mathematics	70,604.00	
	11122	MORADO	HOLLY	L	111225111 Instructor of Mathematics	40,437.00	
	11122	MOYO	LLOYD	E	111225111 Professor of Mathematics	59,171.00	
	11122	PEREDES	SHARON	G	111225111 Instructor of Mathematics	46,920.00	
	11122	SCHOULTZ	MATTHEW	L	111225111 Instructor of Computer Science	50,712.00	
	11122	TURNER	REGINA	L	111225110 Administrative Specialist I	9,620.00	
	11122	WORTH	FRED		111225111 Professor of Mathematics	72,647.00	
	11122	WRIGHT	MEREDITH	R	111225111 Instructor of Mathematics	46,732.00	
						804,521.00	
Nursing	11123	AUSTIN	SHELLEY	A	111235111 Assistant Professor of Nursing & Chair, Dept. of N	103,000.00	
	11123	DAWSON	CHARITY	A	111235111 Assistant Professor of Nursing	58,688.00	
	11123	LANDRUM	BARBARA	J	111235111 Associate Professor of Nursing	80,821.00	
	11123	LOY	PATRICIA		111235111 Assistant Professor of Nursing	60,126.00	
	11123	MCCOY	KATHARINE-NINA	I	111235111 Assistant Professor of Nursing	59,151.00	
	11123	REYNOLDS	CATHY	J	111235112 Nursing Office Coordinator	40,828.00	
	11123	SHURETT	PAMELA	H	111235111 Assistant Professor of Nursing	61,786.00	
	11123	SMITH	LORI	A	111235111 Lecturer of Nursing	70,000.00	

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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	11123	TOWNSEND	TAMMIE		111235111	Assistant Professor of Nursing	57,468.00	
							<u>591,868.00</u>	
Aviation	11124	AIRPORT WORKERS	EXTRA HELP		111245132	Extra Help	54,543.00	
	11124	FLIGHT INSTRUCTORS	EXTRA HELP		111245132	Extra Help	168,118.00	
	11124	TEACHING SALARIES			111245111		15,000.00	
	11124	HELMS	WILLIAM	P	111245112	Aviation Technician	52,710.00	
	11124	MOORE	ADAM	C	111245112	Aviation Technician	44,109.00	
							<u>334,480.00</u>	
Aviation	11125	BRADSHAW	NATHAN	R	111255111	Instructor of Aviation/Asst. Chief Flight Inst.	60,600.00	
	11125	TBE- L HAYES			111255110	Administrative Specialist I	20,446.40	
	11125	HOGUE	TROY	L	111255111	Instructor and Director of Aviation	89,386.00	
	11125	MILLER	RICHARD	A	111255111	Assistant Professor of Aviation	53,866.00	
	11125	MYERS	BEVERLY	A	111255110	Administrative Specialist III	26,041.60	
	11125	TBE- FACULTY POSITION			111255111		37,400.00	
	11125	WYMAN	RICHARD	E	111255111	Instructor of Aviation	61,518.00	
							<u>349,258.00</u>	
Engineering & Physics	11126	CLARDY	SHANNON	R	111265111	Associate Professor of Physics	66,110.00	
	11126	CORDOVA	DENISE	A	111265110	Administrative Specialist I	6,951.78	20,446.41
	11126	DUKE	JAMES	R	111265111	Instructor and Physics Lab Manager	40,130.00	
	11126	MCDANIEL	RICKEY	D	111265111	Professor and Chair, Department of Physics	83,730.00	
	11126	MILLER	BASIL	E	111265111	Professor of Physics	79,730.00	
	11126	NORMAN	DEVER		111265111	Assistant Professor of Physics	51,014.00	
	11126	TBE- ENGINEERING FACULTY			111265111		86,200.00	
	11126	TBE-SUMMER PLANETARIUM	TO BE EMPLOYED		111265111	Summer Salary	4,264.00	
							<u>418,129.78</u>	
Chemistry	11127	BATEMAN	TERRY	D	111275111	Associate Professor of Chemistry/Dir. of Research	40,554.00	54,072.00
	11127	CAMPBELL	MARTIN	J	111275111	Professor of Chemistry	66,638.00	
	11127	CORDOVA	DENISE	A	111275110	Administrative Specialist I	6,951.78	20,446.41
	11127	DUNLAP	VINCENT	K	111275111	Associate Professor of Chemistry	54,066.00	
	11128	HARDEE	JOHN	R	111285111	Distinguished Professor	95,500.00	
	11127	JONES	WRAY	H	111275111	Asst. Professor and Chemical Hygiene Officer	49,469.00	
	11127	LONG	JOHN	T	111275111	Professor/Chair Dept of Chemistry & Biochemistry	72,102.00	
	11127	O'DONNELL	JANICE	J	111275111	Asst. Prof. of Chemistry & Dir. Of Henderson Semin	49,835.00	54,835.00
	11127	ROWLAND	BRADLEY		111275111	Assistant Professor of Chemistry	48,687.00	
	11127	SCHRANZ	INGO		111275111	Professor of Chemistry	66,619.00	
							<u>550,421.78</u>	
Ellis College of Arts and Sciences	11128	GA-ELLIS COLLEGE(1)	GRAD ASST		111285111	Graduate Assistant	4,415.00	
	11128	BOSWELL	ANGELA		111285111	Interim Dean of Ellis College	120,000.00	
	11128	SMITH	SALINA	E	111285110	Administrative Specialist III	25,772.00	
	11128	TBE-ASSOC DEAN SUMMER STIPEND	TO BE EMPLOYED		111285111	Summer Salary	8,383.00	
							<u>158,570.00</u>	
School of Business	11130	AGGARWAL	AJAY	K	111305111	Professor of Management	102,609.00	
	11130	AKOTO	EDWARD		111305111	Associate Professor of Management	101,904.00	
	11130	AKOTO	EUNICE	V	111305111	Assistant Professor of Public Management	75,750.00	
	11130	ALMAND	ANDREW	D	111305111	Asst Prof of Acct & Donald R Dodson Professorship	120,000.00	

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	11130	BATSON	JILL		111305111	Instructor of English and Business	21,167.00	42,334.00
	11130	BLAYLOCK	CHARLES	A	111305111	Associate Professor of Finance	113,643.00	
	11130	CAMPBELL	CRYSTAL	R	111305110	Administrative Specialist III	30,388.80	
	11130	CAMPBELL	NATHANAEL	S	111305111	Associate Dean/Associate Professor of Management	104,853.00	
	11130	CLAAR	VICTOR	V	111305111	Professor of Economics	89,585.00	
	11130	CLARK	RENAE	K	111305111	Assoc. Professor of Business Information Systems	80,485.00	
	11130	FRANCIS	DEBBIE		111305111	Instructor of Marketing	47,988.00	
	11130	GA-SCH OF BUS (7)	GRAD ASST		111305111	Graduate Assistant	30,905.00	
	11130	GREENE	JOHN	M	111305111	Asst. Professor of Business	55,656.00	50,656.00
	11130	HERNANDEZ	KELLI	F	111305111	Instructor of Management	48,072.00	
	11130	HORN	TAMARA	L	111305110	Administrative Specialist II	22,276.80	
	11130	JACKSON	LONNIE	L	111305111	Associate Professor of Management/MBA Director	97,200.00	
	11130	MASSEY	LISA	A	111305111	Instructor of Accounting	68,868.00	
	11130	MILLER	MARC	D	111305111	Dean of School of Business	180,000.00	
	11130	ADAMS	JANE		111305111		85,000.00	
	11130	RODRIGUEZ	DAVID	J	111305111	Assistant Professor of Finance	107,641.00	
	11130	WATTERS	MICHAEL		111305111	Professor of Accounting	112,891.00	
	11130	ZARZOSA	JENNIFER		111305111	Assistant Professor of Marketing	99,440.00	
							1,796,322.60	
Center for Student Excellence	11139	SIGMAN	JENNIFER	D	111395111	Director, Center of Student Excellence	45,900.00	
Art	11141	CALVERT	AARON	M	111415111	Professor of Art	52,220.00	
	11141	DUVALL	MARGO		111415111	Assistant Professor of Photography	50,193.00	
	11141	GA-ART (1)	GRAD ASST		111415111	Graduate Assistant	4,415.00	
	11141	GERHOLD	EMILY		111415111	Assistant Professor of Art History	50,453.00	
	11141	NICOSIA	FELICIA	M	111415110	Administrative Specialist II	8,910.72	22,276.80
	11141	SEARLES	KASTEN		111415111	Assistant Professor of Graphic Art & Media Design	51,771.00	
	11141	STODDARD	DAVID	J	111415111	Professor of Art	60,995.00	
	11141	STRAUSE	KATHERINE	A	111415111	Associate Professor and Chair, Department of Art	59,620.00	
	11141	WARREN	DAVID	W	111415111	Associate Professor of Art	51,324.00	
							389,901.72	
Music	11142	AMOX	JENNIFER	L	111425111	Instructor of Music	37,972.00	
	11142	BECRAFT	STEVEN	C	111425111	Professor of Music	60,049.00	
	11142	BUCKNER	JAMES		111425111	Professor of Music	67,351.00	
	11142	DIMOND	RICK	R	111425111	Professor of Music	68,430.00	
	11142	EVANS	DAVID	H	111425111	Professor of Music/Dir. Bachelor of Gen.Studies	86,952.00	
	11142	HIGGINS	WILLIAM	L	111425111	Professor of Music and Chair, Department of Music	65,727.00	
	11142	JUHN	HEE-KYUNG		111425111	Associate Professor of Applied Piano	58,886.00	
	11142	KRECKMANN	ANDREW	M	111425111	Director of Choral Activities	51,007.00	
	11142	GARDNER	JENNA		111425111	Instructor of Music	37,025.00	
	11142	LIPTON	JAMIE	B	111425111	Associate Professor of Trombone/Low Brass	50,724.00	
	11142	LINOLARI	KYOUNGHWA		111425111	Instructor of Music/Staff Accompanist	37,457.00	
	11141	NICOSIA	FELICIA	M	111415110	Administrative Specialist II	13,366.08	22,276.80
	11142	SCHROEDER	PHILLIP	J	111425111	Professor of Music	62,667.00	
	11142	STORM	LAURA	A	111425111	Professor of Music	60,049.00	
	11142	TBE-SUMMER CHAIR STIPEND	TO BE EMPLOYED		111425111	Summer Salary	8,028.00	
	11142	TSAO-LIM	MAY		111425111	Professor of Music	61,830.00	
	11142	YORK	EMILY	C	111415110	Administrative Specialist I	19,240.00	

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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDDL	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
							846,760.08	
Band	11145	POPP	SHAUN	R	111455112	Assistant Director of Bands	53,842.00	
	11145	KNIGHT	STEVEN	M	111455112	Director of Bands & Asst. Prof. of Music	70,700.00	
							<u>124,542.00</u>	
Communication and Theatre Arts	11150	BEACH	CLAUDIA	A	111505111	Professor of Theatre Arts	62,078.00	
	11150	DUNCAN	RALPH	R	111505111	Professor of Communication	68,776.00	
	11150	ELLISON	VICTORIA		111505111	Instructor of Communication	38,291.00	
	11150	FARMER	DARREL	E	111505111	Assistant Prof of Communication & Debate Coach	52,025.00	
	11150	GA-COMM & THEATRE ARTS (1)	GRAD ASST		111505111	Graduate Assistant	4,415.00	
	11150	GILPIN	DOUGLAS	W	111505111	Professor of Theatre Arts	70,289.00	
	11150	GLOVER	PAUL	A	111505111	Associate Professor of Communication	52,376.00	
	11150	HENSHAW	WILLIAM	G	111505111	Professor of Theatre Arts	58,517.00	
	11150	JONES	JANA	C	111505111	Assistant Professor of Communication & Theatre Art	42,064.00	
	11150	LETT	CATHERINE		111505110	Administrative Specialist I	10,004.80	
	11150	MADDOX	JENNIFER	P	111505111	Instructor of Dance/Artist in Residence	28,838.00	
	11150	PRICE	JOHN		111505111	Assistant Professor of Communication	47,000.00	
	11150	MCKINNON	SCOTT				35,000.00	
	11150	LISTOPAD	STEVE		111505111	Lecturer and Oracle and Star Director	21,000.00	42,000.00
	11150	TAYLOR	MICHAEL	R	111505111	Professor and Chair, Communication & Theatre Arts	69,467.00	65,467.00
							<u>660,140.80</u>	
STAR	11150	LISTOPAD	STEVE		111505112	Assistant Professor of Mass Media	10,500.00	42,000.00
ORACLE	11150	LISTOPAD	STEVE		111505112	Professor of Communication and Oracle Advisor	10,500.00	42,000.00
Teachers College, Henderson	11160	CALLAWAY	BRENDA	G	111605110	Administrative Specialist III	26,811.20	
	11160	DANIELS	LISA	M	111605111	Visiting Associate Professor	51,000.00	
	11160	Associate Dean- Teachers College			111605123	Associate Dean Teachers College	49,000.00	
	11160	GA-TEACHERS COLLEGE (2)	GRAD ASST		111605111	Graduate Assistant	8,830.00	
	11160	HOLLIS	KAREN	E	111605110	Administrative Specialist II	23,649.60	
	11160	TAYLOR	CELYA	D	111605111	Dean of Teachers College	119,791.00	
	11160	Sheppard	Bradley	J	111605111	TK 20 Unit Administrator/Instructor	45,900.00	
	11160	TEACHERS COLLEGE	EXTRA HELP		111605132	Extra Help	5,525.00	
						<u>330,506.80</u>		
Family and Consumer Sciences	11161	DRIGGERS	BRENDA		111615110	Administrative Specialist I	10,004.80	20,009.60
	11161	GA-DAVIS-BAKER PRESCHOOL (1)	GRAD ASST		111615117	Graduate Assistant	4,415.00	
	11161	GA-FAMILY & CONS SCIENCE (1)	GRAD ASST		111615117	Graduate Assistant	4,415.00	
	11161	HORN	DANA	D	111615111	Assistant Professor of Family & Consumer Sciences	62,267.00	
	11161	MASSEY	CHERYL		111615111		42,000.00	
	11161	PHELPS	CONNIE	S	111615111	Assoc. Professor & Chair, Family & Consumer Science	67,583.00	
	11161	SCHULTZ	HOLLY	N	111615110	Administrative Specialist III	26,291.20	
	11161	WHELCHER	PENNY	J	111615111	Asst.Professor FCS/Dir. Dietetics Specialization	51,460.00	
						<u>268,436.00</u>		
Health, Physical Education, & Recreation	11164	BUCK	DEBRA	L	111645110	Administrative Specialist II	25,688.00	
	11164	GLOVER-STANLEY	JOY	L	111645111	Professor/Chair, Health,Physical Ed. & Rec.	86,862.00	

**HENDERSON STATE UNIVERSITY
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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	11164	KANYIBA	LEWIS	R	111645111 Assistant Professor of Health & Physical Education	45,346.00	
	11164	MILLER	JOHN	K	111645111 Instructor and Director of Athletic Training	65,814.00	
	11164	MOSSER	MARK		111645111 Assistant Professor of PE, Wellness, & Leisure	44,959.00	
	11164	BURNS	KENRICK	D	111645111 Assistant Football Coach	7,500.00	30,000.00
	11164	FISCUS	JEREMIAH		111645111 Assistant Football Coach	14,263.50	57,054.00
	11164	HOLSWORTH	GREG	L	111645111 Assistant Football Coach	7,500.00	30,000.00
	11164	LUSBY	RYAN		111645111 Assistant Football Coach	10,664.00	42,656.00
	11164	MAXFIELD	MATTHEW	S	111645111 Head Football Coach*	31,250.00	125,000.00
	11164	MIROCKE	DOMINIC		111645111 Assistant Football Coach	10,743.75	42,975.00
	11164	TADEMY	ANTHONY	D	111645111 Assistant Football Coach/Defensive Coordinator	17,500.00	70,000.00
	11164	ELGAS	JAMES	F	111645111 Head Men's Basketball Coach	16,792.00	67,168.00
	11164	MORGAN	AMORROW	F	111645111 Assistant Men's Basketball Coach	8,274.25	33,097.00
	11164	HOOTEN	CODY	J	111645111 Head Baseball Coach	13,136.50	52,546.00
	11164	MATTHEWS	WILLIAM	C	111645111 Head Swimming Coach	16,383.25	65,533.00
	11164	THOMAS	JILL	L	111645111 Head Women's Basketball Coach	17,034.25	68,137.00
	11164	HUBER	BLAKE		111645111 Assistant Women's Basketball Coach	8,000.00	32,000.00
	11164	MCDANIEL	PHILLIP		111645111	15,000.00	60,000.00
	11164	BARRETT	BRENDA	J	111645111 Women's Cross Country and W. Tennis Coach	13,148.50	52,594.00
	11164	JACKSON	ELIZABETH	A	111645111 Head Women's Softball Coach	11,568.75	46,275.00
	11164	SCHULTZ	BENJAMIN	F	111645111 Director of Golf	11,250.00	45,000.00
	11164	SUMMERS	HAYLEY	M	111645111 Assistant Volleyball Coach	7,689.25	30,757.00
	11164	HERNANDEZ	MICHAEL	A	111645111 Assistant Swim Coach	7,681.75	30,727.00
	11164	MARTIN	BYRON		111645111	49,000.00	
	11164	THOMASSON	JOHN	P	111645111 Assistant Professor of Physical Education & Health	45,653.00	
	11164	WEMPE	PATRICK	A	111645111 Professor of Recreation	60,101.00	
						<u>668,802.75</u>	
Curriculum and Instruction	11165	GOLDEN	PAULA	K	111655110 Administrative Specialist I	16,007.68	
	11165	GIVAN	TALISHA	N	111655111 Asst. Prof. C & I/Dir. Teacher Ed Admissions/CE	15,366.50	61,466.00
	11165	HARRISON	JUDY	A	111655111 Professor of Curriculum & Instruction	81,895.00	
	11165	MCDOWELL	CHRISTINE		111655111 Assistant Professor of Curriculum & Instruction	46,468.00	
	11165	TBE- B BENTON STIPEND			111655112	7,709.00	
	11165	QUAST	JULIE		111655111 Associate Professor of Curriculum and Instruction	48,000.00	
	11165	SHUFF	JAMES	A	111655111 Professor of Curriculum & Instruction	73,652.00	
	11165	SUTHERLIN	MATTHEW		111655111 Chair/Asst Professor, Curriculum and Instruction	73,514.00	
	11165	TAYLOR	KENNETH	D	111655111 Vice Provost, Dean of Grad School/Assoc Prof C & I	23,698.40	118,492.00
	11165	WILLIAMS	JULIE	J	111655111 Assistant Professor of Curriculum and Instruction	50,097.00	
	11165	WYATT	ELIZABETH	J	111655111 Associate Professor of Reading	53,976.00	
						<u>490,383.58</u>	
Counselor Education	11166	Ashcraft	Karen	E	111665110 Administrative Specialist I	24,398.40	
	11166	CALDWELL	CHARMAINE	D	111665111 Associate Professor of Counselor Education	56,329.00	
	11166	TBE- L ENGLISH			111665111	59,000.00	
	11166	GA-COUNSELOR EDUCATION (1)	GRAD ASST		111665117 Graduate Assistant	4,415.00	
	11166	LOOS	MICHAEL	D	111665111 Assistant Professor of Counselor Education	55,000.00	
	11166	JETT	ERIC	D	111665111 Assistant Professor of Counselor Education	56,476.00	
	11166	KELLY	MICHAEL	S	111665111 Associate Professor and Chair of Counselor Educati	70,836.00	
	11166	MOSS	ROCHELLE	C	111665111 Associate Professor of Counselor Education	58,080.00	
						<u>384,534.40</u>	
HSU- HOT SPRINGS	11167	TBE- C Nation			111675112 Executive Director, HSU - Hot Springs	67,302.00	

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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	11167	GA-HSU HOT SPRINGS (1)	GRAD ASST		111675117	Graduate Assistant	4,415.00	
	11167	HOT SPRINGS CAMPUS	EXTRA HELP		111675132	Extra Help	<u>13,728.00</u>	
							85,445.00	
Curriculum and Instruction	11177	LOY	KIMBERLY	R	111775110	Administrative Specialist II	23,649.60	
	11177	GIVAN	TALISHA	N	111775111	Assoc. Prof. C & I/Dir. Teacher Ed Admissions/CE	46,099.50	61,466.00
	11177	TBE-SUMMER STIPEND-GIVAN	TO BE EMPLOYED		111775111	Summer Salary	<u>2,000.00</u>	
							71,749.10	
Advanced Instructional Studies	11181	BLACKWOOD	JUDY	L	111815111	Lecturer of Advanced Instructional Studies	15,000.00	
	11181	GA-ADVANCED INST STUDIES (1)	GRAD ASST		111815117	Graduate Assistant	4,415.00	
	11181	HOLSCLAW	TERESA	L	111815111	Instructor of Advanced Instructional Studies	44,507.00	
	11181	HYER	GLENDA		111815111	Assistant Professor of Special Education	48,385.00	
	11181	JESTER	CAROLYN	B	111815111	Assistant Professor of Special Education	48,026.00	
	11181	MAT SUMMER ADJUNCT	RESERVE		111815111	Summer Salary	5,000.00	
	11181	SMITHEY	GARY	F	111815111	Professor of AIS and Coordinator of MSE in AIS	74,365.00	
	11181	WHITE-WRIGHT	CHARLOTTE	D	111815111	Chair, Assoc. Prof. AIS & MAT Coord.	75,296.00	
	11181	WOODALL	PEGGY	K	111815111	Associate Professor of Special Education	<u>55,631.00</u>	
							370,625.00	
Educational Leadership	11183	BENTON	DONALD	G	111835111	Assistant Professor of Educational Leadership	55,919.00	
	11183	DRIGGERS	BRENDA		111835110	Administrative Specialist I	10,004.80	20,009.60
	11183	GA-EDUCATION LEADERSHIP (1)	GRAD ASST		111835117	Graduate Assistant	4,415.00	
	11183	TBE- B HELLUMS			111835111	Associate Professor & Coord. of Educational Leader	60,456.00	
	11183	JENKINS	JUDITH	A	111835111	Assistant Professor of Educational Leadership & ES	58,580.00	
	11183	WEAVER	PATRICIA	A	111835111	Professor of Educational Leadership	<u>71,356.00</u>	
							260,730.80	
Summer Salaries- June	11190	SUMMER SALARIES-JUNE	RESERVE		111905114	Summer Salary	338,553.00	
	11190	SUM SAL JUNE ADMIN	RESERVE		111905112	Summer Salary	<u>30,000.00</u>	
							368,553.00	
Summer Salaries-July	11192	SUMMER SALARIES-JULY	RESERVE		111925113	Summer Salary	307,184.00	
	11192	SUM SAL JULY ADMIN	RESERVE		111925112	Summer Salary	<u>15,000.00</u>	
							322,184.00	
Other Reserves	11195	ADJUNCT FACULTY SAL	RESERVE		1119585135		436,658.00	
	11195	CAREER SVC BONUS-C	RESERVE		111955150		34,100.00	
	11195	CAREER SVC BONUS-NC	RESERVE		111955151		24,400.00	
	11195	FACULTY AWARDS	RESERVE		111955115		17,500.00	
	11195	FACULTY SENATE-ADJU	RESERVE		111955115		5,000.00	
	11195	GA-IRB (1)	GRAD ASST		111955117		4,415.00	
	11195	SABBATICALS-ADJUNCT	RESERVE		111955118		69,760.00	
	11195	STAFF SEN PRES STIP			111955115		<u>1,300.00</u>	
							593,133.00	
Undergraduate Research	11127	BATEMAN	TERRY	D	121015112	Associate Professor of Chemistry/Dir. of Research	13,518.00	54,072.00
	12101	UG RESEARCH-ADJUNCT	RESERVE		121015111		<u>3,200.00</u>	
							16,718.00	

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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary	
Cost Share	12600	CUMMINGS	REO	D	126005121	Education Specialist/Counselor SSS	3,000.00	32,370.00	
	12600	GOZA	CHELSEA	L	126005121	Training Coordinator SBTDC	19,507.00	36,720.00	
	12600	HAGERICH	BRENDA	K	126005121	Assistant Director Student Support Services	10,000.00	36,567.00	
	12600	HARDWRICK	VIKITA	B	126005121	Education Specialist/Counselor SSS	3,000.00	34,939.00	
	12600	HARRIS	WANDA	K	126005121	Education Specialist/Counselor SSS	3,000.00	39,341.00	
	12600	HASLEY	LEAH	M	126005121	Director of SBTDC	28,196.00	59,019.00	
	12600	HORVATH	BRANDON	A	126005121	Business Consultant SBTDC	26,097.00	47,055.00	
	12600	MUSE	HELEN	K	126005121	Interim Director of Trio Programs	17,658.00	72,720.00	
	12600	QUILLIN	BEVERLY	A	126005121	Assistant Director SSDS	1,000.00	36,567.00	
	12600	SINDELAR	PATRICIA	A	126005110	Administrative Specialist II SBTDC	12,746.20	17,050.80	
	12600	TBE-R MOODY -STEM CENTER			126005110		6,314.13	11,138.40	
							<u>130,518.33</u>		
	STEM Center	13080	BAKER	TRICIA	M	130505121	Director of The STEM Center at HSU	<u>68,000.00</u>	
	Huie Library	14110	ALEXANDER	LEA ANN		141105112	Director of Library/Associate Librarian	85,922.00	
		14110	ANGELL	KENNETH	M	141105110	Library Tech - Academic Support	22,276.80	
14110		VERY	LAUREN	K	141105110	Library Tech - Academic Support	22,734.40		
14110		Bagwell	Brian	R	141105112	Library Project-Program Specialist	38,000.00		
14110		CLARK	TERRY	L	141105110	Library Tech-Academic Support	23,649.60		
14110		EVANS	LINDA	M	141105116	Associate Librarian/University Archivist	53,280.00		
14110		GEORGE	BRIAN		141105116	Assistant Librarian/Electronic Resources & Web	47,480.00		
14110		GOLDEN	SANDRA	D	141105110	Library Tech-Academic Support	20,982.00		
14110		HUGHES	BECKY	R	141105110	Library Tech-Academic Support	28,662.40		
14110		HUNTER	KIMBERLY	A	141105110	Library Tech-Academic Support	23,649.60		
14110		KIRK	SUSANNA	E	141105110	Library Tech-Academic Support	23,129.60		
14110		LEE	WAN RUNG		141105110	Library Tech-Academic Support	23,649.60		
14110		ROGERS	KATRINA	J	141105110	Library Tech-Academic Support	23,649.60		
14110		SCRIMSHIRE	NATALIE	A	141105116	Assistant Librarian / Metadata Librarian	49,504.00		
14110		SESSER	DAVID	L	141105116	Assistant Librarian	50,039.00		
14100		THOMAS	PAMELA	K	141105110	Library Tech-Academic Support	23,649.60		
14110		WILLIAMSON	GLORIA	F	141105110	Library Tech-Academic Support	23,649.60		
14110		WOLFE	LACY	S	141105116	Assistant Librarian / Information Literacy	49,504.00	<u>633,411.80</u>	
Multi Media Learning Center	14310	Finkle	George	T	143105112	Senior Instructional Applications Administrator	51,931.00		
	14310	GA-MMLC (1)	GRAD ASST		143105117	Graduate Assistant	4,415.00		
	14310	HOLBROOK	JENNIFER	L	143105112	Dir. of Instr. Tech. & MultiMedia Learning Center	79,872.00		
	14310	MCCAULEY	RANDALL	H	143105110	Information Systems Analyst	34,944.00		
	14310	MCCOY	LETA	D	143105110	Multi-Media Specialist	28,184.00		
	14310	MILLS	JACOB	A	143105112	Instructional Technology Designer	45,900.00		
	14310	MMLC	EXTRA HELP		143105132		1,500.00		
	14310	ROGERS	SANDRA	G	143105110	Administrative Specialist III	38,064.00		
	14310	WILHELM	JAMES	D	143105110	Information Systems Analyst	34,944.00	<u>319,754.00</u>	
Student and External Affairs	15110	BEASON	KEITH		151105112	Director of Greek Life	40,800.00		
	15110	CAMPBELL	JONATHAN	W	151105112	Chief of Univ Police & Direct of Emergency Mgt	61,834.00		
	15110	CISELL	JULIE	A	151105110	Administrative Specialist III	27,019.20		
	15110	FLOWERS	ERIC	D	151105112	Assistant Vice President/Dean of Students	72,000.00		

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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	15110	HIGGS	ERNEST	R	151105112 Director of Garrison Activity & Conference Center	42,800.00	46,800.00
	15110	LOY	CONNIE	L	151105110 Administrative Specialist III	27,393.60	
	15110	SALAZAR	VERONIKHA		151105112 Associate Dean of Students	48,232.00	
	15110	LAIRD	NICOLE	B	151105112 DIRECTOR OF RESIDENCE LIFE	68,000.00	
						<u>388,078.80</u>	
Peer Advisors	15111	GA-FRESHMAN YEAR EXP (1)	GRAD ASST		151115117 Graduate Assistant	4,415.00	
	15111	PEER ADVISORS	EXTRA HELP		151115132	18,754.00	
						<u>23,169.00</u>	
Honors College	15250	HONORS FACULTY	RESERVE		152505111	6,000.00	
	15250	THOMSON	DAVID	T	152505112 Professor of English/Director of Honors College	23,712.00	94,848.00
						<u>29,712.00</u>	
Office of Enrollment Services and Admissions	15260	BENTON	BRANDIE	K	152605112 Associate Provost for Enrollment & Admissions	100,000.00	
	15260	GREEN	OLIVIA	S	152605112 Admission Counselor	33,818.00	
	15260	Hausler	Addison		152605112 Admissions Counselor	33,818.00	
	15260	HILL	TYLER	D	152605112 Admission Counselor	33,000.00	
	15260	Hubbard	Brittany	D	152605110 Administrative Specialist III	25,771.20	
	15260	McIntyre	Whitney	W	152605112 Admission Counselor	33,000.00	
	15260	Rushing	Amanda	L	152605112 Admissions Counselor	33,818.00	
	15260	Savage	Kelly	L	152605110 Administrative Specialist III	25,771.20	
	15260	SHEPARD	PATRICK	F	152605112 Admissions Counselor	33,818.00	
	15260	SIMS	TIMOTHY	H	152605112 Guest Services Coordinator	34,680.00	
	15260	TURNER	MALLORY	E	152605110 Admissions Process & Operation Coordinator	29,848.00	
	15260	TBE - TRANSFER ADVISOR				33,000.00	
	15260	TBE- ADMISSIONS CRM SPECIALIST			152605112	40,000.00	
	15260	TBE- ADMISSIONS MARKETING & COM SPEC			152605112	40,000.00	
	15260	WRIGHT	JENNIFER	E	152605112 Associate Director of Admissions and Recruitment	45,900.00	
						<u>576,242.40</u>	
Center for International Programs	15265	SMITH	BLAKE	M	152655110 Student Recruitment Specialist	28,641.60	
	15265	SMITH	CHRISTOPHER	D	152655112 Director of International Student Programs	53,526.00	
	15265	SUMMERFORD	FRANCES	A	152655110 Administrative Specialist I	20,446.40	
						<u>102,614.00</u>	
University Counseling and Student Health Center	15310	COLLINS	DEBORAH	L	153105112 Director of Univ. Health and Counseling Center	61,966.00	
	15310	GOLSTON	CHRISTOPHER	O	153105112 Student Services Counselor	37,068.00	
	15310	MORGAN	WILLICA	E	153105112 Student Services Counselor	39,412.00	
						<u>138,446.00</u>	
Center for Career Development	15320	GA-CAREER SERVICES (1)	GRAD ASST		153205117 Graduate Assistant	4,415.00	
	15320	PHILLIPS	SHERI	K	153205112 Career Development Coordinator	37,069.00	
						<u>41,484.00</u>	
Academic Advising Center	15325	BAILEY	HENRIETTA	M	153255112 Academic Advisor	33,231.00	
	15325	GA-ACADEMIC ADVISING (2)	GRAD ASST		153255117 Graduate Assistant	4,415.00	
	15325	HOOTEN	CHANDA	R	153255112 Academic Advisor	35,820.00	41,820.00
	15325	LIGON	PAMELA	J	153255112 Associate Dean of Academic Services	53,781.00	
	15325	LUSBY	MARY	C	153255112 Academic Advisor	32,381.00	
	15325	MCCLURE	STEPHANIE	M	153255110 Administrative Specialist III	27,019.20	

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	15325	MCCOY	SHALONDA		153255112	Academic Advisor	32,381.00	
	15325	MCGOUGH	CHRISTOPHER	M	153255112	Academic Advisor	36,631.00	
	15325	MILLS	JEWELIE	C	153255112	Academic Advisor	32,381.00	
	15325	SEXTON	LEAH		153255112	Academic Advisor	33,231.00	
							<u>321,271.20</u>	
Testing Center	15330	BULLOCK	JANIQUE	Y	153305110	Administrative Specialist II	23,192.00	
	15330	TBE-L GENTRY-ARNOLD	LONESE		153305112		22,506.00	
	15330	MORRIS	GERALDEAN	O	153305112	Director of Testing Center	38,007.00	
	15330	VANDIVER	ASHLEY	N	153305110	Administrative Specialist I	4,089.28	
							<u>87,794.28</u>	
Financial Aid	15410	BOBUS	ANGELA	M	154105110	Financial Aid Specialist	28,184.00	
	15410	CHANDLER	SCOTT		154105110	Asst Director of Financial Aid	31,000.00	
	15410	FRANCIS	KELLY	L	154105110	Administrative Specialist II	23,628.80	
	15510	HOGAN	DONNA	L	154105110	Administrative Specialist III	26,811.20	
	15410	JONES	CHRISTINA	E	154105110	Administrative Specialist II	32,249.00	
	15410	SHUFFIELD	PAMELA	L	154105110	Financial Aid Analyst	31,720.00	
	15410	TUBBS	ALEXANDRA		154105112	Director Financial Aid	65,000.00	
							<u>238,593.00</u>	
Office of the Registrar	15510	DICKERSON	CARMELLA		155105112	Assistant Registrar	48,782.00	
	15510	EDWARDS	DESMOND	D	155105110	Administrative Specialist III	25,771.20	
	15510	FRAZIER-WEEKS	STACEY	M	155105110	Administrative Specialist III	27,123.20	
	15510	JONES	CLARA	L	155105112	Assistant Athletic Director for Internal Affairs	6,000.00	56,392.00
	15510	MARTIN	ELWYN	W	155105112	Assoc. Provost of Student Records and Retention	90,900.00	
	15510	PRICE	ASHTYN	A	155105110	Administrative Specialist I	19,240.00	
	15510	BOULDEN	LEAH		155105110	Administrative Specialist III	12,636.00	
							<u>230,452.40</u>	
Office of the President	16120	HOUSE	SYLESHIA	L	161205110	Administrative Specialist III	27,913.60	
	16120	HOWARD	STACEY	A	161205110	Administrative Support Supervisor	26,540.80	
	16120	JONES	LENDELL		161205112	President	230,500.00	
	16120	KNEEBONE	ELAINE	M	161205112	General Counsel and Chief Compliance Officer	97,968.00	
	16120	OFFICE OF THE PRES	EXTRA HELP		161205132	Extra Help	1,500.00	
	16120	TESTA	CONNIE	L	161205110	Administrative Specialist II	22,734.40	
	16120	VETTER	ALLISON	L	161205112	Associate Professor of Sociology, Title IX Coord.	5,000.00	57,600.00
	16120	WEEKS	FLORA	E	161205112	Assistant to the President	46,089.00	
							<u>458,245.80</u>	
Henderson Seminar	16122	HENDERSON SEM FACULTY	RESERVE		161225112		50,000.00	
	16122	O'DONNELL	JANICE	J	161225112	Asst. Prof. of Chemistry & Dir. Of Henderson Semin	5,000.00	54,835.00
	11130	TBE- CO-DIRECTOR HENDERSON SEMI	JOHN	M	161225112	Asst. Professor of Business	5,000.00	
							<u>60,000.00</u>	
Provost & Vice President for Academic Affairs	16130	ADKISON	STEPHEN	R	161305112	Provost/Vice President for Academic Affairs	170,873.00	
	16130	HOLLIS	SHELIA	D	161305110	Administrative Specialist III	26,291.20	
							<u>197,164.20</u>	
Student and External Affairs	16135	SHEPHERD JR.	LEWIS	A	161355112	Vice President for Student and External Affairs	128,857.00	

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Finance & Administration	16140	POWELL	BRETT	A	161405112	Vice President for Finance and Administration	175,000.00	
	16140	DENNING	SANDRA	J	161405110	Administrative Specialist III	46,324.40	
	16140	DENNING	SANDRA	J	161405160	Administrative Specialist III	1,768.00	
						<u>223,092.40</u>		
Assessment and Research	16145	GA-Assessment & Research (1)			161455117	Graduate Assistant	4,415.00	
	16145	OTWELL	GINGER	R	161455112	Institutional Research Associate	40,974.00	
	16145	TEDDER	JANE	W	161455112	Director of Assessment	56,559.00	
						<u>101,948.00</u>		
Graduate School	16148	BRAGG	YVETTE	M	161485110	Administrative Analyst	30,118.40	
	16148	GA-GRAD SCHOOL (1)	GRAD ASST		161485117	Graduate Assistant	4,415.00	
	16148	TAYLOR	KENNETH	D	161455112	Vice Provost, Dean of Grad School/Assoc Prof C & I	94,793.60	
						<u>129,327.00</u>	118,492.00	
Masters of Liberal Arts	16153	GA-MASTERS OF LIBERAL ARTS (1)	GRAD ASST		161535117	Graduate Assistant	4,415.00	
	16153	TBE-Director of MLA		P	161535112	Director of MLA	2,000.00	
						<u>6,415.00</u>		
University Advancement	16158	BOYETT	JENNIFER	K	161585112	Vice President for University Advancement	119,340.00	
Military Science	16169	SCHOFER	JERUSHA	L	161695110	Administrative Specialist II	22,734.40	
Business Office	16210	BATCHELOR	NANCY	R	162105110	Accountant I	35,984.00	
	16210	BUSINESS OFFICE	EXTRA HELP		162105132	Extra Help	8,000.00	
	16210	COOMER	DEBORAH	A	162105110	Accountant I	35,984.00	
	16210	FRANKLIN	LECIA	K	162105112	Controller	76,511.00	
	16210	FREEMAN	DERON	S	162105112	Director of Student Accounts	45,197.00	
	16210	HATLEY	CAROLYN	J	162105110	Fiscal Support Specialist	28,225.60	
	16210	HERRIN	KAREN	R	162105110	Cashier	22,526.40	
	16210	HOLDER	DANA	K	162105110	Payroll Technician	28,912.00	
	16210	JOHNSON	ERMATINE		162105110	Administrative Specialist I	20,862.40	
	16210	LOY	STEPHANIE	K	162105110	Fiscal Support Specialist	29,598.40	
	16210	MORROW	PAIGE	D	162105110	Fiscal Support Specialist	25,771.20	
	16210	PETERS	BECKY	E	162105110	Cashier	25,084.80	
	16210	SHIPLEY	VICKIE		162105110	Accountant I	35,048.00	
	16210	SPRADLIN	KAREN	M	162105112	Director of Accounting	39,208.00	
	16210	BELL	JORDAN	A	162105110	Accountant I	30,721.60	
	16210	TBE- PAYROLL TECH (BELL)			162105110	Payroll Technician	25,272.00	
		16210	WINSTON	CHRISTY	L	162105112	Director of Payroll	41,392.00
						<u>554,298.40</u>		
Purchasing	16211	DAVIS	CHRISTINA	A	162115110	Purchasing Technician	27,580.80	
	16211	JONES	TIMOTHY	L	162115112	Director of Purchasing	63,751.00	
	16211	WARE-HAMLIN	LOTTIE	M	162115110	Purchasing Specialist	32,676.80	
						<u>124,008.60</u>		
Human Resources	16212	COGBURN	PHYLLIS	D	162125110	Human Resources Specialist	27,081.60	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2017-2018**

DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	16212	KINDER	PENNY	K	162125110	Human Resources Specialist	31,616.00	
	16212	TAYLOR	KATHRYN	L	162125112	Director of Human Resources	61,299.22	
							<u>119,996.82</u>	
Captain Henderson House	16238	B&B EXTRA HELP	EXTRA HELP		162385132	Extra Help	14,400.00	
	16238	B&B NIGHT SITTERS	EXTRA HELP		162385132	Extra Help	22,971.20	
	16238	Elliott	Kimberlynn	K	162385110	Innkeeper Assistant	9,817.60	
	16238	ELLIOTT	MIA	M	162385110	Innkeeper Assistant	9,432.00	
	16238	JONES	VICKIE	L	162385112	Captain Henderson House Innkeeper	37,638.00	
							<u>94,258.80</u>	
Computer and Communication Services	16330	BLAND	TIMOTHY	J	163305110	Computer Services Trainer	33,508.80	
	16330	BUCK	LISA ANN	B	163305110	Purchasing Specialist-Computer Services	31,636.80	
	16330	COMPUTER & COMM SVC	EXTRA HELP		163305132	Extra Help	28,718.00	
	16330	TBE- D GILBERT			163305110		11,200.80	
	16330	TBE- K SILLAVAN			163305110		26,499.20	
	16330	GRASSI	HARVEY		163305112	Network Services Coordinator for Computer Services	44,304.00	
	16330	SIMON	NICHOLAS	J	163305110	Information Technology Asst	29,265.60	
	16330	SUMMERFORD	THOMAS	R	163305112	Database Manager for Computer Services	46,341.00	
	16330	SYLER	DOUGLAS	E	163305112	Financial Computing Coordinator, Computer Services	51,903.00	
	16330	TAYLOR	KORY	C	163305110	Computer Operator	31,574.40	
	16330	VALBUENA	ALIRIO	C	163305112	Associate Vice President/Chief Information Officer	105,886.00	
	16330	WATSON	ZAKIA	A	163305110	Network Support Analyst	37,897.60	
	16330	WOODSON	TY		163305112	Academic Coordinator for Computer Services	48,683.00	
							<u>527,418.20</u>	
University Police	16370	DELANEY	KEEWYONNE	D	163705110	Public Safety Officer	33,280.00	
	16370	DICKERSON JR	CHARLES	F	163705110	Public Safety Officer	31,969.60	
	16370	FISCUS	JESSICA	L	163705110	Administrative Specialist III	25,771.20	
	16370	Hawthorn	Kathryn	E	163705110	Public Safety Officer II	28,412.80	
	16370	HUBBARD	JEREMY	G	163705110	Public Safety Officer	31,969.60	
	16370	Jones	Donald	M	163705110	Public Safety Officer	31,969.60	
	16370	Parrish	Scott	A	163705110	Public Safety Officer	33,280.00	
	16370	SCHOFER	JOHN	G	163705110	Public Safety Officer	33,280.00	
	16370	STUD CONDUCT & SAFE	EXTRA HELP		163705132	Extra Help	25,000.00	
							<u>274,932.80</u>	
Development	16510	JACKSON	CASEY	D	165105110	Administrative Specialist II	21,840.00	
	16510	ROBERSON	CARRIE	L	165105112	Director of Institutional Advancement	81,439.00	
	16510	SAUL	YVONNE	V	165105112	Advancement Project Coordinator for Development	33,010.00	
	16510	TAGGARD	ELIZABETH	A	165105112	Annual Giving and Special Events Coordinator*	40,718.00	
							<u>177,007.00</u>	
HSU Foundation	16512	DIXON	TANYA	L	165125110	Foundation Administrator	42,744.00	
Marketing and Communications	16520	ARGO	JORDAN	D	165205112	Social Media Strategist	33,513.00	
	16520	BRYANT	MARTHA	J	165205110	Administrative Specialist III	27,393.60	
	16520	FELLERS	STEVEN	R	165205112	Media Relations Coordinator	42,179.00	
	16520	GA-PUB RELATIONS(1)	GRAD ASST		165205117	Graduate Assistant	4,415.00	

**HENDERSON STATE UNIVERSITY
OPERATING BUDGET
SALARIES BY DEPARTMENT
FISCAL YEAR 2017-2018**

DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC	GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	16520	PUBLIC RELATIONS	EXTRA HELP		165205132	Extra Help	1,500.00	
	16520	SMITH	TONYA	O	165205112	Executive Director of Marketing and Communications	73,966.00	
							<u>182,966.60</u>	
Alumni	16530	GA-ALUMNI SERVC (1)			165305117	Graduate Assistant	4,415.00	
	16530	HANKINS	PAUL	E	165305112	Interim Alumni Coordinator	36,817.00	
							<u>41,232.00</u>	
						E&G SALARIES	21,397,482.87	
Athletic Administration	21001	BRADSHAW	MARY	A	210015110	Administrative Specialist III	27,393.60	
	21001	CAREER SVC BONUS-C	RESERVE		210015150		1,500.00	
	21001	HIGGS	ERNEST	R	210015166	Director of Garrison Activity & Conference Center	4,000.00	46,800.00
	21001	HOOTEN	CHANDA	R	210015112	Academic Advisor	6,000.00	41,820.00
	21001	JONES	CLARA	L	210015112	Assistant Athletic Director for Internal Affairs	47,892.00	56,392.00
	21001	JONES	SHAWN	R	210015112	Athletic Director	113,442.00	
	21001	LIVELY	HUNTER	L	210015112	Director of Athletic Marketing & External Affairs	40,000.00	
	21001	MOODY	REGINA	M	210015110	Administrative Specialist II	22,276.80	
	21001	TBE- ATHLETIC BONUS			210015162		10,000.00	
							<u>272,504.40</u>	
Athletic Academic Success	21002	JONES	CLARA	L	210025112	Assistant Athletic Director for Internal Affairs	2,500.00	56,392.00
Football	21004	BURNS	KENRICK	D	210015	Assistant Football Coach	22,500.00	30,000.00
	21004	CAREER SERVICE BONUS-NC	RESERVE				1,200.00	
	21004	FISCUS	JEREMIAH			Assistant Football Coach	42,790.50	57,054.00
	21004	GA-FOOTBALL (1)	GRAD ASST			Graduate Assistant	4,415.00	
	21004	HOLSWORTH	GREG	L		Assistant Football Coach	22,500.00	30,000.00
	21004	LUSBY	RYAN			Assistant Football Coach	31,992.00	42,656.00
	21004	MAXFIELD	MATTHEW	S		Head Football Coach*	93,750.00	125,000.00
	21004	MIROCKE	DOMINIC			Assistant Football Coach	32,231.25	42,975.00
	21004	TADEMY	ANTHONY	D		Assistant Football Coach/Defensive Coordinator	52,500.00	70,000.00
							<u>303,878.75</u>	
Men's Basketball	21006	ELGAS	JAMES	F		Head Men's Basketball Coach	50,376.00	67,168.00
	21006	GA-MENS BASKETBALL (1)	GRAD ASST			Graduate Assistant	4,415.00	
	21006	MORGAN	AMORROW	F		Assistant Men's Basketball Coach	24,822.75	33,097.00
							<u>79,613.75</u>	
Men's Baseball	21008	GA-BASEBALL (1)	GRAD ASST			Graduate Assistant	4,415.00	
		TBE-ASSISTANT COACH BASEBALL				Assistant Coach	30,000.00	
	21008	HOOTEN	CODY	J		Head Baseball Coach	39,409.50	52,546.00
							<u>73,824.50</u>	
Swimming	21113	CAREER SVC BONUS-NC	RESERVE				600.00	

**HENDERSON STATE UNIVERSITY
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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDLEVEL	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	21113	GA-SWIMMING (1)	GRAD ASST		Graduate Assistant	4,415.00	
	21113	MATTHEWS	WILLIAM	C	Head Swimming Coach	24,574.87	65,533.00
						<u>29,589.87</u>	
Tennis and Cross Country	21125	BARRETT	BRENDA	J	Women's Cross Country and W. Tennis Coach	19,722.74	52,594.00
Women's Basketball	21121	GA-WOMENS BASKETBALL (1)	GRAD ASST		Graduate Assistant	4,415.00	
	21121	THOMAS	JILL	L	Head Women's Basketball Coach	51,102.75	68,137.00
	21121	HUBER	BLAKE		Assistant Women's Basketball Coach	24,000.00	32,000.00
						<u>79,517.75</u>	
Volleyball	21123	GA-WOMENS VOLLEYBALL (1)	GRAD ASSISTANT		Graduate Assistant	4,415.00	
	21123	MCDANIEL	PHILLIP			45,000.00	60,000.00
						<u>49,415.00</u>	
Women's Tennis	21125	BARRETT	BRENDA	J	Women's Cross Country and W. Tennis Coach	19,722.74	52,594.00
	21125	GA-WOMENS TENNIS (1)	GRAD ASST		Graduate Assistant	4,415.00	
						<u>24,137.74</u>	
Sports Information	21127	CAREER SVC BONUS-NC	RESERVE			600.00	
	21127	GA-SPORTS IN DIR(1)	GRAD ASST		Graduate Assistant	4,415.00	
	21127	MITCHELL	TROY	W	Sports Information Director	43,545.00	
						<u>48,560.00</u>	
Women's Swimming	21130	MATTHEWS	WILLIAM	C	Head Swimming Coach	24,574.88	65,533.00
Softball	21131	GA-SOFTBALL (1)	GRAD ASST		Graduate Assistant	4,415.00	
	21131	TBE-ASSISTANT COACH			Assistant Coach	30,000.00	
	21131	JACKSON	ELIZABETH	A	Head Women's Softball Coach	34,706.25	46,275.00
						<u>69,121.25</u>	
Athletic Training	21132	FRANCIS	DANIEL	S	Staff Athletic Trainer	42,330.00	
	21132	Extra Help			Extra Help	38,000.00	
	21132	GA-ATHLETIC TRAINING (1)	GRAD ASST		Graduate Assistant	4,415.00	
	21132	METTLING	CASSIDY	L	Staff Athletic Trainer	39,237.00	
	21132	REDDING	ROBERT	E	Asst. Athletic Director for Athletic Training	58,403.00	
						<u>182,385.00</u>	
Golf	21133	GA-MEN'S AND WOMEN'S GOLF (1)	GRAD ASST		Graduate Assistant	4,415.00	
	21133	SCHULTZ	BENJAMIN	F	Director of Golf	33,750.00	45,000.00
						<u>38,165.00</u>	
JV Volleyball	21138	SUMMERS	HAYLEY	M	Assistant Volleyball Coach	23,067.75	30,757.00
JV Swimming	21139	HERNANDEZ	MICHAEL	A	Assistant Swim Coach	23,045.25	30,727.00
Residence Life	22010	BAKER	AMANDA	L	Resident Hall Spec-Area Coord	30,306.00	1,343,623.62

**HENDERSON STATE UNIVERSITY
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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	22010	BLANAS	KATELYN	M	Resident Hall Spec-Area Coord	29,993.60	
	22010	CAREER SVC BONUS-C	RESERVE			600.00	
	22010	GA-RESID LIFE (5)	GRAD ASST		Graduate Assistant	22,075.00	
	22010	MCBAY	TONIA	L	Administrative Specialist III	25,771.20	
	22010	PRINCE	MAYNARD	G	Resident Hall Specialist - Area Coordinator	29,411.20	
	22010	TBE- A FORD				40,001.00	
	22010	TBE-RES LIFE EXTRA HELP	EXTRA HELP		Extra Help	240,000.00	
	22010	WILLIAMS	BELFORD		Resident Hall Spec-Area Coord	29,993.60	
						<u>448,151.60</u>	
Garrison Center	25040	Hayes	Christopher	A	Administrative Specialist I	12,987.00	
	25040	Matthews	Benjamin	M	Administrative Specialist I	20,009.60	
						<u>32,996.60</u>	
Campus Recreation	25060	BEASLEY	AMOS	E	Coordinator of Intramural Sports & Summer Camps	36,133.00	
	25060	CAREER SVC BONUS-NON CLASS	RESERVE			600.00	
	25060	DUNN	KRISTOPHER	G	Director of Campus Recreation	53,101.00	
	25060	GA-REC CENTER (4)	GRAD ASST			17,660.00	
	25060	RECREATION CENTER EXTRA HELP	EXTRA HELP			85,000.00	
						<u>192,494.00</u>	
University Counseling and Student Health Center	27010	ARNOLD	TAMI	J	Student Health Services Nurse	44,360.00	
	27010	CAREER SERVICE BONUS-CLASS	RESERVE			600.00	
	27010	CAREER SVC BONUS-NC	RESERVE			700.00	
	27010	CHAMPAGNE	MICHELLE	M	Student Health Services Nurse	41,910.00	
	27010	DILLAVOU	CYNTHIA	R	Administrative Specialist II	23,649.60	
	27010	Walls	Renee	A	Student Health Services Advanced Practice Nurse	86,776.00	
						<u>197,995.60</u>	
					AUXILIARY SALARIES	2,215,261.42	
					E&G AND AUXILIARY SALARIES	23,612,744.29	
RESTRICTED SALARIES	32052	AYRES	LISA	L	Administrative Specialist III SSDS	26,041.60	
	34068	TBE-T. M. Baker			Science Specialist	63,125.00	
	32053	CALLISON	SHARON	G	Administrative Specialist II EOC	24,169.60	
	32054	CHASTAIN	ROBYN	L	Asst. Director Talent Search	36,566.17	
	32051	CUMMINGS	REO	D	Education Specialist/Counselor SSS	29,369.01	32,370.00
	34068	DENNIS	DEANNA	N	Instructor/Secondary Math Specialist	65,000.00	
	32090	DIXON	ASHLEE	N	College Readiness Coach	47,000.00	
	33046	GOZA	CHELSEA	L	Training Coordinator SBTDC	16,493.00	36,720.00
	32051	HAGERICH	BRENDA	K	Assistant Director Student Support Services	26,566.17	36,567.00
	32051	HARDWRICK	VIKITA	B	Education Specialist/Counselor SSS	31,938.39	34,939.00
	32053	HARRINGTON	JENNIFER	L	Education Specialist/Counselor EOC	26,839.48	
	32051	HARRIS	WANDA	K	Education Specialist/Counselor SSS	36,340.71	39,341.00
	32056	HART	LOIS	M	Administrative Specialist II - VUB	23,649.60	
	33046	HASLEY	LEAH	M	Director of SBTDC	30,238.00	59,019.00
	33046	HORVATH	BRANDON	A	Business Consultant SBTDC	20,035.00	47,055.00

**HENDERSON STATE UNIVERSITY
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DEPT NAME	DEPT NO	LAST NAME	FIRST NAME	MIDC GLACCT	CONTRACT TITLE	DEPARTMENTAL SALARY	Total Salary
	32055	JONES	KYLE	L	Assistant Director of McNair Scholars	37,016.13	
	32051	LOWE	VICKIE	L	Administrative Specialist III SSS	26,041.60	
	32053	MAY	EMMA	L	Assistant Director EOC	36,802.39	
	32056	MCKENZIE	SHAWNA	L	Asst Director of Veterans Upward Bound	36,566.17	
	34951	MCLANE	KRYSTAL	K	Administrative Specialist III CEC	26,041.60	
	32051	MUSE	HELEN	K	Interim Director of Trio Programs	55,062.00	72,720.00
	34053	NELSON	ROMYKIA	D	Administrative Specialist II ERZ	25,001.60	
	32055	Picking	Margaret			27,363.45	
	32052	POE	ERIN	A	Education Specialist/Counselor SSDS	29,427.46	
	32054	PORTER	TERESA	A	Administrative Specialist II TS	24,398.40	
	32052	QUILLIN	BEVERLY	A	Assistant Director SSDS	35,566.17	36,567.00
	32056	SIMS	ALLISON	D	Veterans Upward Bound Academic Coord	25,747.30	
	33046	SINDELAR	PATRICIA	A	Administrative Specialist II SBTDC	3,977.00	17,050.80
	32053	SMITH	WILLIAM	B	Education Specialist / Counselor EOC	24,677.41	
	32052	STECKER	KIMBERLY	L	Education Specialist/Counselor SSDS	27,499.42	
	34951	STROTHER	SHERYL	A	Asst. Director of Community Education Center	45,015.66	
	32090	SUTTON	AMY	V	College Readiness Coach	42,000.00	
	34068	TBE-R MOODY -STEM CENTER				4,824.27	11,138.40
	32054	VALLUN	BRET	A	Education Specialist/Counselor Talent Search	24,677.41	
	32054	WEMPE	TRICIA	A	Educaton Specialist/Counselor Talent Search	29,843.49	
	34053	WERTENBERGER	GEORGE	G	Director ERZ	72,720.00	
	32056	WILSON	KRISTIE	D	Education Specialist Coordinator	25,747.30	
	32055	WOFFORD	MELANIE	G	Administrative Specialist III McNair Scholars	27,580.80	
						1,216,968.76	
					RESTRICTED SALARIES		
					TOTAL SALARIES	\$24,829,713.05	



November 14, 2017

Dr. Glendell Jones
President
Henderson State University
1100 Henderson St.
Arkadelphia, AR 71999-0001

Dear President Jones:

The Higher Learning Commission (HLC) reviewed your institution's financial data that was submitted during the 2017 Institutional Update. As a result of that review, HLC is concerned that your institution might be experiencing some financial difficulty as suggested by your low composite scores. The process used in making this determination is detailed below.

HLC annually collects a defined set of institutional financial indicators. For private institutions, HLC used the financial ratios required by the U.S. Department of Education (USDE); for public institutions, HLC relied on the financial ratios recommended in *Strategic Financial Analysis for Higher Education: Identifying, Measuring & Reporting Financial Risks (Seventh Edition)*, by KPMG LLP; Prager, Sealy & Co., LLC; Attain LLC. HLC's Financial Composite Index Evaluation Table is provided at the end of this letter.

According to our records, your institution's composite scores, which were reported from the June 2016 fiscal year, were "In the Zone" the past year. Since this is the second year your institution's scores were "In the Zone" your institution has been referred to a Financial Panel for review. For details on what must be submitted to HLC, please refer to the *Indicator Procedure* document, found on the HLC website at <http://www.hlcommission.org/Accreditation/indicators.html>. Please submit the required report, and additional information if required, to indicators@hlcommission.org *no later than December 11, 2017*.

If you have any questions or comments, please feel free to contact Vince Coraci, Accreditation Processes Manager, vcoraci@hlcommission.org, or Pat Newton-Curran, Associate Vice President for Accreditation Processes and Systems, pnewton@hlcommission.org.

Sincerely,

Higher Learning Commission

Financial Composite Index Evaluation Table			
	Private	Public	
Zones	Composite Index Range	Composite Index Range	Financial Panel Review
Above the Zone	1.5 to 3.0	1.1 to 10.0	No review
In the Zone	1.0 to 1.4	0 to 1.0	Review if flagged 2 or more consecutive years; request additional financial documents
Below the Zone	-1.0 to 0.9	-1.0 to -0.1	Review and request additional financial documents

Composite Financial Index (CFI) scores for the data submitted in the Institutional Update (IU):

Institution: Henderson State University

2017 IU	2016 IU	2015 IU	2014 IU	2013 IU
0.8	0.8	2.5	1.4	1.9