



June 25, 2019

Mr. Larry Walther, Director
Arkansas Department of Finance & Administration
DFA Building
1590 West 7th Street
Little Rock AR 72201

Dr. Maria Markham, Director
Arkansas Department of Higher Education
423 Main Street, Suite 400
Little Rock, AR 72201

Re: Henderson State University-Request for advance from Budget Stabilization Trust Fund

Dear Mr. Walther and Dr. Markham,

I am writing to request an advance by the Department of Finance and Administration from the Budget Stabilization Trust Fund ("Fund") to Henderson State University.

Pursuant to the provisions of Arkansas Code § 19-5-501(b)(1)(E), Henderson State University requests an advance of funds to be distributed from general revenues to the university during the 2020 fiscal year. I understand that the formula set forth in § 19-5-502(a)(2) and the scheduled distributions for the 2020 fiscal year for this institution will allow the university to receive \$6,000,000 in advance from the Fund, according to the terms and conditions of Arkansas law. We formally request an advance of this amount.

As required by the provisions of Arkansas law, the total cash balances of all accounts of the institution as of June 25, 2019, are set forth on the attached sheet. The reason for the request is to levelize the cash flows of the university. The advance, if approved and made, may remain outstanding for the entire fiscal year, unless repaid sooner. The advance will be repaid in full by June 30, 2020.

On behalf of Henderson State University, I thank you for your assistance as we researched making this request. I appreciate your consideration of this request. Please contact me if you have any questions.

Sincerely,

Glen Jones
Enclosure

Cash Balances- June 25, 2019

| | |
|-----------------|------------------|
| Bank 081 | 78,300.23 |
| Bank 103 | 765,953.68 |
| Bank 227 | <u>10,178.83</u> |
| | 854,432.74 |

| | |
|--|-------------------|
| Restricted for Loan- 111 | 16,922.54 |
| Restricted (Grant)-138 | 137,457.96 |
| Restricted for loan-146 | 34,488.34 |
| Restricted for loans- 154 | 10,527.96 |
| Restricted for insurance | 84,414.93 |
| Change Funds & Petty Cash | 40,516.66 |
| HSU Employee Retirement Funds | 205,809.81 |
| Stephens Investments | 672,591.94 |
| Restricted for Bond issue -Debt Service | <u>971,017.16</u> |
| | 2,173,747.30 |

3,028,180.04