Frank Phillip
Long Term Finai

	FY24-25 Budget	FY25-26	Year 1 FY26-27	Year 2 FY27-28
Revenues				
State Appropriations	$ 7,348,549	7,597,599	7,597,599	7,597,599
Tuition and Fees	4,950,800	5,025,062	5,100,438	5,176,944
Taxes collected	4,425,568	4,469,824	4,514,522	4,559,667
Institutional Grants/Donations	794,200	794,200	794,200	794,200
Auxiliary Revenue	1,097,950	1,125,399	1,503,534	1,541,122
Misc income	62,700	62,700	62,700	62,700
Interest income	100,000	122,122	123,158	174,985
Total revenues	$ 18,779,767	$19,196,905	$19,696,151	$19,907,218
Expenditures				
Salaries	$ 6,756,126	7,005,258	7,125,223	7,247,243
Taxes & benefits	1,407,666	1,459,574	1,465,983	1,491,088
Supplies	705,915	720,033	734,434	749,123
General expense	1,236,304	1,261,030	1,286,251	1,311,976
Insurance	1,042,319	1,063,165	1,084,429	1,106,117
Travel	392,971	400,830	408,847	417,024
Utilities	603,480	615,550	627,861	640,418
Repair & maint.	562,675	573,929	585,407	597,115
Marketing	59,250	60,435	61,644	62,877
Professional services	2,566,254	2,591,917	2,617,836	2,644,014
Capital expenditures	1,238,879	1,505,000	550,000	350,000
Scholarships	876,348	893,875	911,752	929,988
Institutional Grant/Award Expense	20,000	20,400	20,808	21,224
Residential Hall		750,000	920,000	920,000
Bad Debt Expense	-	-	-	-
Total expenditures	$ 17,468,187	$18,920,996	$18,400,475	$18,488,206
Increase (decrease) funds	$ 1,311,580	$ 275,910	$ 1,295,676	$ 1,419,012
Balance at end of prior fiscal year	$ 1,491,469	$ 2,803,049	$ 3,078,959	$ 4,374,635
Balance at end of current fiscal year	$ 3,053,049	$ 3,078,959	$ 4,374,635	$ 5,793,647

Rate of increase in appropriations	0.015	
Rate of increase in tuition and fees	0.015	
Rate of increase in property taxes	0.01	
Rate of Increase in Auxiliary Revenues	0.025	Year 1 Residential Housing Fee into effect
Rate of Interest Earnings	0.0325	
Rate of Increase in Salaries	0.03	
Rate of increase on capital expenditure	0.015	
Rate of Increase for ALL Other Expenses	0.02	
Rate of Increase for professional services	0.01	
Debt on Residential Hall	920000	Assumes $750,000 initial outlay from surplus, issui

ɔs College
ncial Forecast

Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
FY28-29	FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	FY34-35	FY35-36
7,711,563	7,711,563	7,827,236	7,827,236	7,944,645	7,944,645	8,063,815	8,063,815
5,254,599	5,333,418	5,413,419	5,494,620	5,577,039	5,660,695	5,745,606	5,831,790
4,605,264	4,651,316	4,697,830	4,744,808	4,792,256	4,840,179	4,888,580	4,937,466
794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200
1,579,650	1,619,141	1,659,620	1,701,110	1,743,638	1,787,229	1,831,910	1,877,708
62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700
231,746	288,094	341,113	395,187	445,620	496,851	544,102	591,862
$20,239,721	$20,460,433	$20,796,118	$21,019,862	$ 21,360,099	$ 21,586,499	$ 21,930,912	$ 22,159,540
7,371,352	7,497,586	7,625,982	7,756,577	7,889,409	8,024,515	8,161,934	8,301,708
1,516,623	1,542,596	1,569,012	1,595,882	1,623,211	1,651,009	1,679,282	1,708,040
764,105	779,387	794,975	810,874	827,092	843,634	860,506	877,717
1,338,215	1,364,980	1,392,279	1,420,125	1,448,527	1,477,498	1,507,048	1,537,189
1,128,240	1,150,804	1,173,820	1,197,297	1,221,243	1,245,668	1,270,581	1,295,993
425,364	433,872	442,549	451,400	460,428	469,637	479,029	488,610
653,226	666,291	679,616	693,209	707,073	721,214	735,639	750,352
609,058	621,239	633,663	646,337	659,263	672,449	685,898	699,616
64,134	65,417	66,725	68,060	69,421	70,809	72,225	73,670
2,670,454	2,697,159	2,724,130	2,751,372	2,778,885	2,806,674	2,834,741	2,863,088
400,000	406,000	412,090	418,271	424,545	430,914	437,377	443,938
948,587	967,559	986,910	1,006,648	1,026,781	1,047,317	1,068,263	1,089,629
21,649	22,082	22,523	22,974	23,433	23,902	24,380	24,867
920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000
-	-	-	-	-	-	-	-
$18,831,007	$19,134,970	$19,444,277	$19,759,025	$ 20,079,313	$ 20,405,238	$ 20,736,905	$ 21,074,415
$ 1,408,714	$ 1,325,463	$ 1,351,841	$ 1,260,836	$ 1,280,786	$ 1,181,261	$ 1,194,008	$ 1,085,125
$ 5,793,647	$ 7,202,361	$ 8,527,824	$ 9,879,665	$ 11,140,501	$ 12,421,287	$ 13,602,548	$ 14,796,555
$ 7,202,361	$ 8,527,824	$ 9,879,665	$11,140,501	$ 12,421,287	$ 13,602,548	$ 14,796,555	$ 15,881,681

ing $12 million in bonds at 4.45%.

Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
FY36-37	FY37-38	FY38-39	FY39-40	FY40-41	FY39-40	FY40-41
8,184,772	8,184,772	8,307,543	8,307,543	8,432,157	8,432,157	8,558,639
5,919,266	6,008,055	6,098,176	6,189,649	6,282,494	6,376,731	6,472,382
4,986,841	5,036,709	5,087,076	5,137,947	5,189,327	5,241,220	5,293,632
794,200	794,200	794,200	794,200	794,200	794,200	794,200
1,924,650	1,972,767	2,022,086	2,072,638	2,124,454	2,177,565	2,232,004
62,700	62,700	62,700	62,700	62,700	62,700	62,700
635,267	678,860	717,687	756,343	789,782	822,651	849,811
$ 22,507,697	$22,738,063	$ 23,089,469	$ 23,321,020	$23,675,113	$ 23,907,224	$24,263,368
8,443,874	8,588,476	8,735,553	8,885,150	9,037,308	9,192,072	9,349,486
1,737,290	1,767,041	1,797,302	1,828,081	1,859,387	1,891,229	1,923,616
895,271	913,176	931,440	950,069	969,070	988,451	1,008,220
1,567,932	1,599,291	1,631,277	1,663,902	1,697,180	1,731,124	1,765,747
1,321,913	1,348,351	1,375,318	1,402,824	1,430,881	1,459,498	1,488,688
498,382	508,350	518,517	528,887	539,465	550,254	561,259
765,359	780,666	796,279	812,205	828,449	845,018	861,918
713,608	727,880	742,438	757,286	772,432	787,881	803,638
75,143	76,646	78,179	79,743	81,338	82,964	84,624
2,891,719	2,920,636	2,949,843	2,979,341	3,009,135	3,039,226	3,069,618
450,597	457,356	464,216	471,180	478,247	485,421	492,702
1,111,421	1,133,650	1,156,323	1,179,449	1,203,038	1,227,099	1,251,641
25,365	25,872	26,390	26,917	27,456	28,005	28,565
920,000	920,000	920,000	920,000	920,000	920,000	920,000
-	-	-	-	-	-	-
$ 21,417,875	$21,767,391	$ 22,123,074	$ 22,485,034	$22,853,385	$ 23,228,242	$23,609,723
$ 1,089,822	$ 970,672	$ 966,395	$ 835,986	$ 821,728	$ 678,982	$ 653,645
$ 15,881,681	$16,971,502	$ 17,942,174	$ 18,908,569	$19,744,555	$ 20,566,284	$21,245,266
$ 16,971,502	$17,942,174	$ 18,908,569	$ 19,744,555	$20,566,284	$ 21,245,266	$21,898,911

Year 18	Year 19	Year 20
FY39-40	FY40-41	FY39-40
8,558,639	8,687,019	8,687,019
6,569,468	6,668,010	6,768,030
5,346,568	5,400,034	5,454,034
794,200	794,200	794,200
2,287,804	2,344,999	2,403,624
62,700	62,700	62,700
875,956	895,852	914,243
$ 24,495,336	$24,852,814	$ 25,083,850
9,509,596	9,672,448	9,838,088
1,956,558	1,990,064	2,024,144
1,028,385	1,048,953	1,069,932
1,801,061	1,837,083	1,873,824
1,518,462	1,548,831	1,579,808
572,485	583,934	595,613
879,156	896,740	914,674
819,711	836,105	852,828
86,316	88,042	89,803
3,100,314	3,131,318	3,162,631
500,093	507,594	515,208
1,276,674	1,302,207	1,328,251
29,136	29,719	30,313
920,000	920,000	920,000
-	-	-
$ 23,997,947	$24,393,037	$ 24,795,117
$ 497,388	$ 459,776	$ 288,733
$ 21,898,911	$22,396,299	$ 22,856,076
$ 22,396,299	$22,856,076	$ 23,144,809

Frank Phillips College
Long Term Financial Forecast

	FY24-25 Budget	FY25-26	Year 1 FY26-27	Year 2 FY27-28	Year 3 FY28-29	Year 4 FY29-30	Year 5 FY30-31	Year 6 FY31-32	Year 7 FY32-33	Year 8 FY33-34	Year 9 FY34-35	Year 10 FY35-36	Year 11 FY36-37	Year 12 FY37-38	Year 13 FY38-39	Year 14 FY39-40	Year 15 FY40-41
Revenues																	
State Appropriations	$ 7,348,549	7,597,599	7,597,599	7,597,599	7,711,563	7,711,563	7,827,236	7,827,236	7,944,645	7,944,645	8,063,815	8,063,815	8,184,772	8,184,772	8,307,543	8,307,543	8,432,157
Tuition and Fees	4,950,800	5,025,062	5,100,438	5,176,944	5,254,599	5,333,418	5,413,419	5,494,620	5,577,039	5,660,695	5,745,606	5,831,790	5,919,266	6,008,055	6,098,176	6,189,649	6,282,494
Taxes collected	4,425,568	4,469,824	4,514,522	4,559,667	4,605,264	4,651,316	4,697,830	4,744,808	4,792,256	4,840,179	4,888,580	4,937,466	4,986,841	5,036,709	5,087,076	5,137,947	5,189,327
Institutional Grants/Donations	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200	794,200
Auxiliary Revenue	1,097,950	1,125,399	1,503,534	1,541,122	1,579,650	1,619,141	1,659,620	1,701,110	1,743,638	1,787,229	1,831,910	1,877,708	1,924,650	1,972,767	2,022,086	2,072,638	2,124,454
Misc income	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700	62,700
Interest income	100,000	122,122	123,889	169,146	217,072	265,994	311,285	357,318	399,386	441,913	480,108	518,446	552,048	585,441	613,657	641,273	663,227
Total revenues	$ 18,779,767	$ 19,196,905	$ 19,696,882	$ 19,901,378	$ 20,225,048	$ 20,438,333	$ 20,766,290	$ 20,981,993	$ 21,313,865	$ 21,531,561	$21,866,918	$22,086,124	$22,424,477	$22,644,645	$22,985,439	$23,205,951	$23,548,558
Expenditures																	
Salaries	$ 6,756,126	7,005,258	7,125,223	7,247,243	7,371,352	7,497,586	7,625,982	7,756,577	7,889,409	8,024,515	8,161,934	8,301,708	8,443,874	8,588,476	8,735,553	8,885,150	9,037,308
Taxes & benefits	1,407,666	1,441,301	1,465,983	1,491,088	1,516,623	1,542,596	1,569,012	1,595,882	1,623,211	1,651,009	1,679,282	1,708,040	1,737,290	1,767,041	1,797,302	1,828,081	1,859,387
Supplies	705,915	720,033	734,434	749,123	764,105	779,387	794,975	810,874	827,092	843,634	860,506	877,717	895,271	913,176	931,440	950,069	969,070
General expense	1,236,304	1,261,030	1,286,251	1,311,976	1,338,215	1,364,980	1,392,279	1,420,125	1,448,527	1,477,498	1,507,048	1,537,189	1,567,932	1,599,291	1,631,277	1,663,902	1,697,180
Insurance	1,042,319	1,063,165	1,084,429	1,106,117	1,128,240	1,150,804	1,173,820	1,197,297	1,221,243	1,245,668	1,270,581	1,295,993	1,321,913	1,348,351	1,375,318	1,402,824	1,430,881
Travel	392,971	400,830	408,847	417,024	425,364	433,872	442,549	451,400	460,428	469,637	479,029	488,610	498,382	508,350	518,517	528,887	539,465
Utilities	603,480	615,550	627,861	640,418	653,226	666,291	679,616	693,209	707,073	721,214	735,639	750,352	765,359	780,666	796,279	812,205	828,449
Repair & maint.	562,675	573,929	585,407	597,115	609,058	621,239	633,663	646,337	659,263	672,449	685,898	699,616	713,608	727,880	742,438	757,286	772,432
Marketing	59,250	60,435	61,644	62,877	64,134	65,417	66,725	68,060	69,421	70,809	72,225	73,670	75,143	76,646	78,179	79,743	81,338
Professional services	2,566,254	2,591,917	2,617,836	2,644,014	2,670,454	2,697,159	2,724,130	2,751,372	2,778,885	2,806,674	2,834,741	2,863,088	2,891,719	2,920,636	2,949,843	2,979,341	3,009,135
Capital expenditures	1,238,879	1,505,000	550,000	400,000	406,000	412,090	418,271	424,545	430,914	437,377	443,938	450,597	457,356	464,216	471,180	478,247	485,421
Scholarships	876,348	893,875	911,752	929,988	948,587	967,559	986,910	1,006,648	1,026,781	1,047,317	1,068,263	1,089,629	1,111,421	1,133,650	1,156,323	1,179,449	1,203,038
Institutional Grant/Award Expense	20,000	20,400	20,808	21,224	21,649	22,082	22,523	22,974	23,433	23,902	24,380	24,867	25,365	25,872	26,390	26,917	27,456
Residential Hall		750,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	$ 17,468,187	$ 18,902,723	$ 18,565,475	$ 18,703,206	$ 19,002,007	$ 19,306,060	$ 19,615,459	$ 19,930,299	$ 20,250,681	$ 20,576,702	$20,908,465	$21,246,074	$21,589,634	$21,939,252	$22,295,037	$22,657,101	$23,025,558
Increase (decrease) funds	$ 1,311,580	$ 294,182	$ 1,131,407	$ 1,198,172	$ 1,223,041	$ 1,132,273	$ 1,150,831	$ 1,051,694	$ 1,063,184	$ 954,859	$ 958,453	$ 840,050	$ 834,843	$ 705,393	$ 690,402	$ 548,849	$ 522,999
Balance at end of prior fiscal year	$ 1,491,469	$ 2,803,049	$ 3,097,231	$ 4,228,638	$ 5,426,811	$ 6,649,851	$ 7,782,124	$ 8,932,955	$ 9,984,649	$ 11,047,833	$12,002,692	$12,961,144	$13,801,194	$14,636,037	$15,341,430	$16,031,832	$16,580,681
Balance at end of current fiscal year	$ 3,053,049	$ 3,097,231	$ 4,228,638	$ 5,426,811	$ 6,649,851	$ 7,782,124	$ 8,932,955	$ 9,984,649	$ 11,047,833	$ 12,002,692	$12,961,144	$13,801,194	$14,636,037	$15,341,430	$16,031,832	$16,580,681	$17,103,681

Rate of increase in appropriations	0.015	
Rate of increase in tuition and fees	0.015	
Rate of increase in property taxes	0.01	
Rate of Increase in Auxiliary Revenues	0.025	Year 1 Residential Housing Fee into effect
Rate of Interest Earnings	0.0325	
Rate of Increase in Salaries	0.03	
Rate of increase on capital expenditure	0.015	
Rate of Increase for ALL Other Expenses	0.02	
Rate of Increase for professional services	0.01	
Debt on Residential Hall	1085000	Assumes $750,000 initial outlay from surplus, issuing $12 million in bonds at 4.25%.

Frank Phillips College
Long Term Financial Forecast

	FY24-25 Budget	FY25-26	Year 1 FY26-27	Year 2 FY27-28	Year 3 FY28-29
Revenues					
State Appropriations	$ 7,348,549	7,597,599	7,597,599	7,597,599	7,711,563
Tuition and Fees	4,950,800	5,025,062	5,100,438	5,176,944	5,254,599
Taxes collected	4,425,568	4,469,824	4,514,522	4,559,667	4,605,264
Institutional Grants/Donations	794,200	794,200	794,200	794,200	794,200
Auxiliary Revenue	1,097,950	1,125,399	1,503,534	1,541,122	1,579,650
Misc income	62,700	62,700	62,700	62,700	62,700
Interest income	100,000	122,122	123,889	153,146	184,432
Total revenues	$18,779,767	$19,196,905	$19,696,882	$19,885,378	$20,192,408
Expenditures					
Salaries	$ 6,756,126	7,005,258	7,125,223	7,247,243	7,371,352
Taxes & benefits	1,407,666	1,441,301	1,465,983	1,491,088	1,516,623
Supplies	705,915	720,033	734,434	749,123	764,105
General expense	1,236,304	1,261,030	1,286,251	1,311,976	1,338,215
Insurance	1,042,319	1,063,165	1,084,429	1,106,117	1,128,240
Travel	392,971	400,830	408,847	417,024	425,364
Utilities	603,480	615,550	627,861	640,418	653,226
Repair & maint.	562,675	573,929	585,407	597,115	609,058
Marketing	59,250	60,435	61,644	62,877	64,134
Professional services	2,566,254	2,591,917	2,617,836	2,644,014	2,670,454
Capital expenditures	1,238,879	1,505,000	550,000	400,000	406,000
Scholarships	876,348	893,875	911,752	929,988	948,587
Institutional Grant/Award Expense	20,000	20,400	20,808	21,224	21,649
Residential Hall		750,000	1,485,000	1,485,000	1,485,000
Bad Debt Expense	-	-	-	-	-
Total expenditures	$17,468,187	$18,902,723	$18,965,475	$19,103,206	$19,402,007
Increase (decrease) funds	$ 1,311,580	$ 294,182	$ 731,407	$ 782,172	$ 790,401
Balance at end of prior fiscal year	$ 1,491,469	$ 2,803,049	$ 3,097,231	$ 3,828,638	$ 4,610,811
Balance at end of current fiscal year	$ 3,053,049	$ 3,097,231	$ 3,828,638	$ 4,610,811	$ 5,401,211

Rate of increase in appropriations	0.015	
Rate of increase in tuition and fees	0.015	
Rate of increase in property taxes	0.01	
Rate of Increase in Auxiliary Revenues	0.025	Year 1 Residential Housing Fee into effect
Rate of Interest Earnings	0.0325	
Rate of Increase in Salaries	0.03	
Rate of increase on capital expenditure	0.015	
Rate of Increase for ALL Other Expenses	0.02	
Rate of Increase for professional services	0.01	
Debt on Residential Hall	1485000	Assumes $750,000 initial outlay from surplus, issuing $12 million in

Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
FY29-30	FY30-31	FY31-32	FY32-33	FY33-34	FY34-35	FY35-36
7,711,563	7,827,236	7,827,236	7,944,645	7,944,645	8,063,815	8,063,815
5,333,418	5,413,419	5,494,620	5,577,039	5,660,695	5,745,606	5,831,790
4,651,316	4,697,830	4,744,808	4,792,256	4,840,179	4,888,580	4,937,466
794,200	794,200	794,200	794,200	794,200	794,200	794,200
1,619,141	1,659,620	1,701,110	1,743,638	1,787,229	1,831,910	1,877,708
62,700	62,700	62,700	62,700	62,700	62,700	62,700
216,048	243,342	270,657	293,258	315,541	332,680	349,121
$ 20,388,387	$ 20,698,346	$20,895,332	$21,207,737	$21,405,188	$ 21,719,490	$ 21,916,799
7,497,586	7,625,982	7,756,577	7,889,409	8,024,515	8,161,934	8,301,708
1,542,596	1,569,012	1,595,882	1,623,211	1,651,009	1,679,282	1,708,040
779,387	794,975	810,874	827,092	843,634	860,506	877,717
1,364,980	1,392,279	1,420,125	1,448,527	1,477,498	1,507,048	1,537,189
1,150,804	1,173,820	1,197,297	1,221,243	1,245,668	1,270,581	1,295,993
433,872	442,549	451,400	460,428	469,637	479,029	488,610
666,291	679,616	693,209	707,073	721,214	735,639	750,352
621,239	633,663	646,337	659,263	672,449	685,898	699,616
65,417	66,725	68,060	69,421	70,809	72,225	73,670
2,697,159	2,724,130	2,751,372	2,778,885	2,806,674	2,834,741	2,863,088
412,090	418,271	424,545	430,914	437,377	443,938	450,597
967,559	986,910	1,006,648	1,026,781	1,047,317	1,068,263	1,089,629
22,082	22,523	22,974	23,433	23,902	24,380	24,867
1,485,000	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000	1,485,000
-	-	-	-	-	-	-
$ 19,706,060	$ 20,015,459	$20,330,299	$20,650,681	$20,976,702	$ 21,308,465	$ 21,646,074
$ 682,327	$ 682,888	$ 565,032	$ 557,056	$ 428,486	$ 411,025	$ 270,725
$ 5,401,211	$ 6,083,538	$ 6,766,426	$ 7,331,459	$ 7,888,515	$ 8,317,001	$ 8,728,026
$ 6,083,538	$ 6,766,426	$ 7,331,459	$ 7,888,515	$ 8,317,001	$ 8,728,026	$ 8,998,751

bonds at 4.09%.

Year 11 FY36-37	Year 12 FY37-38	Year 13 FY38-39	Year 14 FY39-40	Year 15 FY40-41
8,184,772	8,184,772	8,307,543	8,307,543	8,432,157
5,919,266	6,008,055	6,098,176	6,189,649	6,282,494
4,986,841	5,036,709	5,087,076	5,137,947	5,189,327
794,200	794,200	794,200	794,200	794,200
1,924,650	1,972,767	2,022,086	2,072,638	2,124,454
62,700	62,700	62,700	62,700	62,700
359,950	429,060	494,420	560,667	622,797
$22,232,379	$22,488,263	$22,866,202	$ 23,125,344	$ 23,508,127
8,443,874	8,588,476	8,735,553	8,885,150	9,037,308
1,737,290	1,767,041	1,797,302	1,828,081	1,859,387
895,271	913,176	931,440	950,069	969,070
1,567,932	1,599,291	1,631,277	1,663,902	1,697,180
1,321,913	1,348,351	1,375,318	1,402,824	1,430,881
498,382	508,350	518,517	528,887	539,465
765,359	780,666	796,279	812,205	828,449
713,608	727,880	742,438	757,286	772,432
75,143	76,646	78,179	79,743	81,338
2,891,719	2,920,636	2,949,843	2,979,341	3,009,135
457,356	464,216	471,180	478,247	485,421
1,111,421	1,133,650	1,156,323	1,179,449	1,203,038
25,365	25,872	26,390	26,917	27,456
-	-	-	-	-
$20,504,634	$20,854,252	$21,210,037	$ 21,572,101	$ 21,940,558
$ 1,727,746	$ 1,634,011	$ 1,656,165	$ 1,553,243	$ 1,567,569
$ 8,998,751	$10,726,497	$12,360,508	$ 14,016,673	$ 15,569,916
$ 10,726,497	$12,360,508	$14,016,673	$ 15,569,916	$ 17,137,485

Instructions:
-Fill in orange boxes.
-For "Structure" -
1 = Level Principal
2 = Level Debt
-Term is total years. Interest only years are years principal is not paid.

Issuance # 1
Assumed Rate
Fiscal Year Issued
Amount Issued
Term (Years)
Interest Only Years
Structure
Payment

	Existing Debt			
	Principa	**Interest**	**Principal**	**Interest**
2022	$ -	$ -	$ -	$ -
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	995,000	490,800
2027	-	-	1,035,000	450,105
2028	-	-	1,080,000	407,773
2029	-	-	1,120,000	363,601
2030	-	-	1,170,000	317,793
2031	-	-	1,215,000	269,940
2032	-	-	1,265,000	220,247
2033	-	-	1,320,000	168,508
2034	-	-	1,370,000	114,520
2035	-	-	1,430,000	58,487
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
2043	-	-	-	-
2044	-	-	-	-
2045	-	-	-	-
2046	-	-	-	-
2047	-	-	-	-
2048	-	-	-	-
2049	-	-	-	-
2050	-	-	-	-
2051	-	-	-	-
2052	-	-	-	-
2053	-	-	-	-
2054	-	-	-	-
2055	-	-	-	-
2056	-	-	-	-
2057	-	-	-	-
Total	$ -	$ -	$ 12,000,000	$2,861,773

1	Issuance # 2		Issuance #
4.09%	Assumed Rate	4.25%	Assumed Rate
2026	Fiscal Year Issued	2026	Fiscal Year Issued
12,000,000	Amount Issued	**12,000,000**	Amount Issued
10	Term (Years)	15	Term (Years)
0	Interest Only Years	0	Interest Only Years
2	Structure	2	Structure
$1,486,127.37	Payment	$1,098,245.10	Payment

Total	Principal	Interest	Total	Principal	Interest
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,485,800	590,000	510,000	1,100,000	385,000	534,000
1,485,105	615,000	484,925	1,099,925	400,000	516,868
1,487,773	640,000	458,788	1,098,788	420,000	499,068
1,483,601	665,000	431,588	1,096,588	440,000	480,378
1,487,793	695,000	403,325	1,098,325	460,000	460,798
1,484,940	725,000	373,788	1,098,788	480,000	440,328
1,485,247	755,000	342,975	1,097,975	500,000	418,968
1,488,508	785,000	310,888	1,095,888	520,000	396,718
1,484,520	820,000	277,525	1,097,525	545,000	373,578
1,488,487	855,000	242,675	1,097,675	570,000	349,325
-	890,000	206,338	1,096,338	595,000	323,960
-	930,000	168,513	1,098,513	620,000	297,483
-	970,000	128,988	1,098,988	650,000	269,893
-	1,010,000	87,763	1,097,763	675,000	240,968
-	1,055,000	44,838	1,099,838	705,000	210,930
-	-	-	-	740,000	179,558
-	-	-	-	770,000	146,628
-	-	-	-	805,000	112,363
-	-	-	-	840,000	76,540
-	-	-	-	880,000	39,160
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 14,861,773	$ 12,000,000	$ 4,472,913	$ 16,472,913	$ 12,000,000	$ 6,367,505

3	Issuance # 4		Issuance # 5	
4.45%	Assumed Rate	4.57%	Assumed Rate	
2026	Fiscal Year Issued	2026	Fiscal Year Issued	
12,000,000	Amount Issued	12,000,000	Amount Issued	
20	Term (Years)	25	Term (Years)	
0	Interest Only Years	0	Interest Only Years	
2	Structure	2	Structure	
$918,521.21	Payment	$815,109.29	Payment	

Total	Principal	Interest	Total	Principal	Interest
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
919,000	270,000	548,400	818,400	190,000	570,000
916,868	280,000	536,061	816,061	195,000	560,975
919,068	290,000	523,265	813,265	205,000	551,713
920,378	305,000	510,012	815,012	215,000	541,975
920,798	320,000	496,074	816,074	225,000	531,763
920,328	335,000	481,450	816,450	240,000	521,075
918,968	350,000	466,140	816,140	250,000	509,675
916,718	365,000	450,145	815,145	260,000	497,800
918,578	380,000	433,465	813,465	275,000	485,450
919,325	400,000	416,099	816,099	285,000	472,388
918,960	415,000	397,819	812,819	300,000	458,850
917,483	435,000	378,853	813,853	315,000	444,600
919,893	455,000	358,974	813,974	330,000	429,638
915,968	475,000	338,180	813,180	345,000	413,963
915,930	500,000	316,473	816,473	360,000	397,575
919,558	520,000	293,623	813,623	380,000	380,475
916,628	545,000	269,859	814,859	395,000	362,425
917,363	570,000	244,952	814,952	415,000	343,663
916,540	595,000	218,903	813,903	435,000	323,950
919,160	625,000	191,712	816,712	455,000	303,288
-	650,000	163,149	813,149	475,000	281,675
-	680,000	133,444	813,444	500,000	259,113
-	715,000	102,368	817,368	525,000	235,363
-	745,000	69,693	814,693	550,000	210,425
-	780,000	35,646	815,646	575,000	184,300
-	-	-	-	600,000	156,988
-	-	-	-	630,000	128,488
-	-	-	-	660,000	98,563
-	-	-	-	690,000	67,213
-	-	-	-	725,000	34,438
-	-	-	-	-	-
-	-	-	-	-	-
$ 18,367,505	$12,000,000	$ 8,374,754	$ 20,374,754	$ 12,000,000	$10,757,800

5	
4.75%	
2026	
12,000,000	
30	8000
0	
2	
$758,513.45	

Total
$ -
-
-
-
760,000
755,975
756,713
756,975
756,763
761,075
759,675
757,800
760,450
757,388
758,850
759,600
759,638
758,963
757,575
760,475
757,425
758,663
758,950
758,288
756,675
759,113
760,363
760,425
759,300
756,988
758,488
758,563
757,213
759,438
-
-
$ 22,757,800

Project Name	Project Type	Building/Dept
Replace A/C Unit	Renovation	Ag Genetics
Brick in back needs mortor replaced	Renovation	ARC & TRiO
Replace A/C Unit	Renovation	ARC & TRiO
Replace deck around pool	Renovation	BCAC
Computers	Technology	Borger Campus
Computers	Technology	Borger Campus
Computers	Technology	Borger Campus
Networking Equipment - Meraki Switches	Technology	Borger Campus
Replace Auditorium Sound System	Renovation	Fine Arts
Replace Auditorium Lighting	Renovation	Fine Arts
Replace Carpet - Auditorium Foyer	Renovation	Fine Arts
Update other 2 restrooms	Renovation	Fine Arts
Replace doors and jams in Restrooms	Renovation	Goins Dorm
Meraki Renewals	Technology	Institution Wide
New Trachoe for digging up leaks	Purchase	Maint Shop
New small storage for Courtesy Cars	Purchase	Maint Shop
Convert Classroom Space for Formal Science Lab	Renovation	Perryton Campus
Replace doors and jams in Restrooms	Renovation	Stephens Dorm
Replace lighting in Classroom & Shop	Renovation	Vo-Tech/AG
Replace A/C Unit	Renovation	Welding

*SAN - Storage Access Network

2025-26 Budget Items
Completed Items
Need to verify cost estimate

Frank Phillips College - Capital Improvement Plan, FY 2026-2030

Fiscal Year Totals	
2025-26	$13,536,100
2026-27	$474,800
2027-28	$328,000
2028-29	$102,500
2029-30	$0
Completed 24-25	$8,500

Fund Source Totals	
Perkins Grant	$0
Revenue Bonds	$12,000,000
Title III Grant	$0
Title V Grant	$0
TRUE Grant	$0

Campus	Fiscal Year	Est Cost	Funding	Funding Source	CIP Approval
Borger	FY28	$12,000			8/21/2023
Borger	FY28	$1,000			8/21/2023
Borger	FY27	$24,000			8/21/2023
Borger	FY28	$40,000			8/21/2023
Borger	FY27	$100,000			
Borger	FY28	$100,000			
Borger	FY29	$100,000			
Borger	FY27	$10,800			
Borger	FY27	$50,000			8/21/2023
Borger	FY27	$100,000			8/21/2023
Borger	FY28	$20,000			8/21/2023
Borger	FY27	$60,000			8/21/2023
Borger	FY28	$40,000			8/21/2023
Institution Wide	FY27	$50,000			
Borger	FY27	$10,000			8/21/2023
Borger	FY27	$10,000			8/21/2023
Allen - Perryton	FY28	$75,000			8/21/2023
Borger	FY28	$40,000			8/21/2023
Borger	FY29	$2,500			8/21/2023
Borger	FY27	$60,000			8/21/2023
		$905,300	$0		

Substantial Completion	Notes
	unit over testing
	Carryover from FY25 Budget