

KINGSBOROUGH COMMUNITY COLLEGE FOUNDATION INC.
ADOPTED BUDGET
JULY 2017 – JUNE 2018

Schedule of Anticipated Revenue

Corporate Support	\$130,000
Foundation Support	170,000
Individual Support	295,000
Donated Services	3,225
Interest Income	5,000
Total Anticipated Revenue	<u>\$603,225</u>

Schedule of Estimated Expenses

Scholarships and Awards:

Scholarships & Other (Note 2)	325,000
College Commencement Awards/Graduating Seniors (Note 3)	22,000
Student Academic Achievement Award (Note 4)	18,000
The "Wave" Retention Scholarship (Note 5)	15,000
Presidential Scholarship Award (Note 6)	4,000
Total Scholarships and Awards	\$384,000

Administrative Expenses:

Student Assist Me App (Note 1)	\$50,000
Auditing Fee	8,500
Insurance	6,000
Part-time bookkeeping and Clerical Assistance	48,650
Postage & Reprographics	5,000
Donated Services	3,225
Total Administrative Expenses	\$121,375

Other Funded Projects:

Fund Raiser (Seaside Splash)	\$80,000
Department/Grant/Program Awards (Note 7)	50,000
KCC Development Fund (Note 8)	25,000
Total Other Funded Projects	\$155,000

Total Estimated Expenses **\$660,375**

Excess Expenses over Revenue **(\$57,150)**

Note 1

This fund will provide financial support to increase student retention and insure greater student success. The College initially launched the *Assist Me App* which is aimed at helping ease freshman students into the collegiate environment and student life, and to provide quicker access to KCC services. The *Assist Me App* puts information about financial aid, academic support, food and housing assistance, immigration, child care, and other important information at the student's fingertips. The *Assist Me App* will help determine the best and fastest way to provide information and make necessary referrals for, and to students. Based on the success of this pilot program, the *Assist Me App* will be expanded to include all of KCC's students. The *Assist Me App* will result in the need for additional financial resources for students who will now have an increased opportunity to apply for and access support. The funds will be used for the purchase of Metro Cards, Tuition Support and Emergency Grants for students. This initiative was developed in response to concerns that were expressed by KCC students who participated in a series of focus groups during which they indicated that barriers to their success included a need for food, MTA cards, and textbooks, as well as emergency financial support.

Note 2

This fund provides scholarships based on academic merit and/or financial need. Included are emergency grants; stipends for textbooks; named scholarships with specific criteria; nursing scholarships; etc.

Note 3

Awards are made to graduates in each discipline based on academic achievement and service to the College. These awards are presented at the Annual Commencement Awards Ceremony; the Nursing Pinning Ceremony; and the Art Gallery Awards Ceremony.

Note 4

This program rewards student academic achievement. A maximum 60 awards of \$300 each are made to eligible students as follows:

Freshmen students who are placed on the Dean's List in their first two semesters and attend Kingsborough full time for a third semester may qualify for the Dean's List Scholarship of \$300. (Transfer students and students who receive the WAVE Scholarship are not eligible.) Students do not need to apply to be considered for the Scholarship. If eligible, they will be contacted by the Associate Provost Office and will be presented with the scholarship check during the Dean's List Ceremony in the Fall or Spring. Should the number of students who have met the eligibility requirements exceed the number of scholarships available, awards will be issued to students with the highest grade point averages.

Note 5

This fund provides financial assistance to approximately 30 students based upon criteria established by the

Office of the Vice President for Student Affairs. The WAVE Scholarship Program was created to assist students who are approaching their third semester at Kingsborough who have a cumulative grade point average of 3.0 or higher. A limited number of \$500 scholarships are awarded to qualified applicants who are selected from every academic department in the college. The money is awarded in the Fall semester and is divided equally over the recipient's third and fourth semesters.

To be eligible a student must: *

- Be a full time matriculated student.
 - Be enrolled in a degree-granting academic program.
 - Be completing their second consecutive 12-week semester.
 - Have accumulated between 24-42 non-remedial credits at the time of the award.
 - Have passed the Freshmen Skills Assessment Test.
 - Have earned a cumulative grade point average of 3.0 or above.
- * Dean's List Scholarship recipients are not eligible for this award.**

Note 6

Entering freshmen can receive up to \$125 for both the Fall and Spring terms of their first year of participation in the Presidential Scholars Honor Program if they:

- Earn a 3.2 or higher GPA by the end of the Fall term and a 3.3 or higher GPA by the end of the Spring term, with no WU, INC, D or F grades.
- Successfully complete at least one Honors course per term with a grade of B or higher.
- Demonstrate active participation in the program by attending a minimum of three Honors-related activities each semester, such as the Dean's Reading Circle, Honors Club meetings, cultural trips, Honors tabling and special college-wide events like Eco-Fest and KCC Reads.
- Demonstrate financial need as assessed by their FAFSA.

Students who enter the program after completing a term or more at KCC can receive up to \$125 at the end of their first term of participation only in the program if they:

- Earn a 3.6 or higher GPA by the end of the term, with no WU, INC, D or F grades.
- Successfully complete at least one Honors course with a grade of B+ or higher.
- Demonstrate active participation in the Presidential Scholars program by attending a minimum of three Honors-related activities, such as the Dean's Reading Circle, Honors Club meeting, cultural trips, Honors tabling and special college-wide events like Eco-Fest and KCC Reads.
- Can demonstrate financial need as assessed by their FAFSA.

Should the number of students who have met the eligibility requirements exceed the number of scholarships available, awards will be issued to students with the highest grade point averages.

Note 7

These funds are allocated in the budget to pay for expenses from available departmental/grant/program fund balances.

Note 8

To provide funds for fundraising activities and events that the College participates in and hosts for fundraising

purposes.

5/17/2017