

SWTJC
Analysis of Chittim Property Purchase

	per sq ft	1.79
	per acre	77,821
Land Purchase	10.28 acres - Eagle Pass TX 43560 sq ft per acre	800,000
Main Building Modification	Renovate building to add classrooms Upgrade Restrooms, airconditioning vener the outside	175,000
Welding Building Upgrade	Wire building for Welding Machines Install ventilation system welding equipment	250,000
Paving/fencing/site work	Extend paving to Welding Building Pave area for Truck Driving Program	<u>250,000</u>
Subtotal		<u>1,475,000</u>
New 6,000 sq ft Bldg	Add additional 6,000 sq ft building to house Diesel Program & AC Program	900,000
Contingency	(Modify existing warehouse to expand Uvalde welding program)	<u>545,000</u>
Total with expansion		<u>2,920,000</u>

The total with expansion would allow us to additionally move the Diesel program and perhaps add the air conditioning program. Moving Diesel will enable us to repurpose the existing lab into a workout facility to offer a conditioning or weights class on campus

The following are conservative Bond financing numbers

15 year term @ 4.5%	\$3,000,000
	\$279,105
Est. Net Proceeds	\$2,920,000

	<u>Welding</u>	<u>AC</u>
Students	24	24

Credit hours per year	27	24
	648	576
Avg T/F per credit hour	130.75	130.75
Lab Fees per Year	21912	6288
Tuition Dollars	<u>\$106,638</u>	<u>\$81,600</u>
Contact hours	9720	8640
State Reimbursement	<u>\$29,840</u>	<u>\$23,674</u>
Gross Revenue per cohort	\$136,478	\$105,274
Faculty	\$37,500	\$37,500
Supplies	<u>\$20,000</u>	<u>\$20,000</u>
Net Revenue per cohort	\$78,978	\$47,774
at two cohorts	\$157,957	
at three cohorts	\$236,935	

New Revenue

Likely Welding Program	@ 3 cohorts	\$236,935
AC Program	1 cohort	<u>\$47,774</u>
		\$284,709

Savings

Lease at Truck Driving	\$24,000
Debt Service at \$3 M	<u>\$279,105</u>
Projected amount in excess of debt service	\$29,604