

## **FY12 Budget**

### **General Operating Fund, 2011-2012**

The General Operating Fund provides those resources necessary to carry out the day-to-day activities of the College. Several major economic factors impact FY 2012 budgeting. State aid has been cut by 4.3%, property taxes are scheduled to decrease by more than two percent, enrollments may decrease due to very high graduation rates in recent years and reduction in student aid programs, and significant increases in retirement contributions and health care. Therefore, the 2011-2012 year will require close monitoring of the budget throughout the entire year. In addition, the College will focus on accomplishing the following objectives:

- 1) Provide an adequate schedule of course offerings to serve a projected annualized enrollment of approximately 2,700 enrollees (1,390 F.T.E.)
- 2) Continued the assessment process of assuring the delivery of quality instruction and student services programs.
- 3) Continue refinement of selected career programs to assure that the offerings are attuned to modern technology and graduates are job ready.
- 4) Provide more defined and focused attention to recruitment and admission and retention activities in all areas through the marketing plan.
- 5) Further increase enrollments and refine services to be delivered by the Huron Shores Campus that will meet the needs of Iosco County.
- 6) Further implement personnel realignments to continue to improve the effectiveness of the capacity to deliver education services.
- 7) Address issues raised in the Action Plan as defined through the North Central Accreditation process.
- 8) Reassess the Campus Master Plan while considering the future use of the College's full 680 acres.
- 9) Continue implementing other aspects of the College's strategic plan.

The various objectives specified have been identified with input from the Strategic Planning and Budgeting Committee and will be achieved through the proposed financial plan for the General Operating Fund for 2011-2012.

**ALPENA COMMUNITY COLLEGE**

2011-2012

Proposed Revenue Budget -- General Operating Fund

	Budget 2010-2011	Proposed Budget 2011-2012
Taxes	\$ 2,651,877	\$ 2,591,877
Tuition/Fees	6,038,400	6,718,638
State Aid	4,921,056	4,905,300
Other/Miscellaneous	<u>264,279</u>	<u>264,279</u>
	\$ <u>13,875,612</u>	\$ <u>14,480,094</u>

Proposed Expenditure Budget -- General Operating Fund

	Budget 2010-2011	Proposed Budget 2011-2012
Fine Arts	\$ 421,091	\$ 443,549
Communications	754,080	754,497
Social Sciences	748,127	756,577
Mathematics	888,024	1,054,360
Sciences	873,039	936,263
Physical Education	19,360	19,964
Health Education	14,813	15,365
Business	271,014	281,487
Data Processing / Computer Science	257,831	276,146
Secretarial & Office	344,240	353,060
Law Enforcement / Public Service	205,983	216,085
Media Production Technology	28,613	28,125
Design Technology	154,831	128,888
Mechanical Trades & Service Technology	626,196	619,370
Construction Trades Technology	250,377	271,414
Electrical & Electronic Trades	327,125	348,130
Apprenticeship Instruction	31,963	32,558

**ALPENA COMMUNITY COLLEGE**

2011-2012

Proposed Expenditure Budget -- General Operating Fund - Continued

	Budget 2010-2011	Proposed Budget 2011-2012
Nursing	528,273	693,092
Other Health Related	18,976	20,039
Traditional Classroom	69,283	78,614
Learning Labs	110,021	32,731
Career Guidance / College Skills	8,888	9,220
Tutorial Instruction	91,320	99,584
Community Instruction Services	0	0
Library / Media Services	288,889	299,260
Off-Campus Admin. / Huron Shores	171,089	189,975
Instruction Administration	711,132	785,488
Student Services	320,976	222,868
Financial Aid	275,097	305,103
Admissions / Records	433,781	434,609
Data Processing	757,761	848,197
General Administration	370,955	367,217
Word Processing	170,476	174,856
Institutional Administration	1,248,147	1,210,313
Public Relations / Development	136,871	166,366
Resource Development / Grant Writing	148,982	163,600
Physical Plant	1,619,402	1,680,104
Transfers	<u>174,194</u>	<u>163,021</u>
	<u>\$ 13,871,220</u>	<u>\$ 14,480,094</u>

Unrestricted General Operating Fund Balance

Beginning Balance	\$ 938,717	\$ 943,109
Proposed Surplus	<u>4,392</u>	<u>0</u>
Ending Balance	<u>\$ 943,109</u>	<u>\$ 943,109</u>

## **Designated Fund, 2011-2012**

The Designated Fund encompasses a variety of funds that service the non-curricular activities of students, staff and faculty. Specifically, this fund supports activities in seven categories:

- Athletics/Student Activities
- Professional and Contract Services
- Madeline Briggs University Center
- Technology
- World Center for Concrete Technology
- Special Events/A.L.L./Staff Development
- Community Education

### Athletics/Student Activities

All co-curricular activities of the institution are supported from this budget, which derives its revenue primarily from a student services fee that the student pays upon enrolling in classes at the College. The budget provides support for a broad range of student needs, including the student newspaper, student activities, athletics, intramurals, and the Wellness Center.

### Professional and Contract Services (CS)

The PCS is charged with carrying out a varied array of contracted services for area business and industry. The total budget for these activities is \$21,870.

### Madeline Briggs University Center

In order to provide additional educational opportunities for our graduates who wish to stay close to home, partnerships were established with four-year institutions to offer classes on campus. This year's budget is \$10,850.

### Technology

This fund is for the acquisition of new or updated technology. This fund was instrumental in acquisition and installation of the Datatel (Colleague) student database system. A budget of \$200,000 has been established with approximately \$100,000 earmarked for rotation

### World Center for Concrete Technology

A fund to provide support activities and operations necessary for the World Center for Concrete Technology continues this year with a modest budget of \$88,000. It should be noted that this activity is supported through sales of services, user fees, and other non-taxable revenues.

### Special Events/A.L.L./Staff Development

Each year the College supports a wide range of activities that enhance the capacity of our staff to be more productive and valuable employees. Due to budgetary concerns, staff development funds have been eliminated for this year. In addition, a number of special events are sponsored to assist the College in better communicating its leadership role to the service area (e.g. Science Olympiad, counselor workshops, etc.) A budget of \$4,000 is projected for these activities.

### Community Education

An aggressive approach to community education in a short course format began several years ago. In this next year, the College estimates \$24,000 in revenues with \$15,500 going to support the Volunteer Center that directs its activities.

**ALPENA COMMUNITY COLLEGE**

2011-2012 Designated Fund

Athletics / Student Activities

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Fees	\$ 275,000	\$ 280,000
Gate Receipts / Miscellaneous	2,000	1,000
Fitness Wellness Center Fees	24,000	24,000
Transfers	<u>71,965</u>	<u>113,249</u>
Total Revenues	\$ <u>372,965</u>	\$ <u>418,249</u>
 <u>Proposed Expense Budget</u>		
Administration	\$ 109,480	\$ 137,210
Men's Basketball	36,950	37,730
Women's Basketball	33,450	37,230
Women's Volleyball	16,375	17,060
Women's Softball	15,575	16,360
Co-ed Golf	<u>9,925</u>	<u>10,409</u>
Subtotal (Athletics)	<u>221,755</u>	<u>255,999</u>
Fitness Wellness Center	131,210	157,250
Campus Activity Board	20,000	5,000
Lumberjack		
Intramurals		
Phi-Theta Kappa		
Student Senate		
Other Activities	<u>                    </u>	<u>                    </u>
Subtotal (Student Activities)	<u>151,210</u>	<u>162,250</u>
Total Expenses	\$ <u>372,965</u>	\$ <u>418,249</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Designated Fund (Continued)

Professional and Contract Services

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Sales and Service	\$ 21,870	\$ 21,870
Transfers	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>21,870</u>	\$ <u>21,870</u>
<u>Proposed Expense Budget</u>		
Salaries - Instruction	\$ 15,875	\$ 16,350
Salaries - Admin. / Admin. Tech.	0	0
Fringe Benefits	5,995	5,520
Contracted Services - Dev. & Design		
Coordinator	0	0
Fringe Benefits	0	0
All Other Expense	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>21,870</u>	\$ <u>21,870</u>

Madeline Briggs University Center

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Sales and Service	\$ 12,500	\$ 10,400
Reimbursements	<u>700</u>	<u>450</u>
Total Revenues	\$ <u>13,200</u>	\$ <u>10,850</u>
<u>Proposed Expense Budget</u>		
Wages & Fringes	\$ 0	\$ 0
Other	13,200	10,850
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>13,200</u>	\$ <u>10,850</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Designated Fund (Continued)

Technology

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Technology Fee	\$ <u>200,000</u>	\$ <u>200,000</u>
<u>Proposed Expense Budget</u>		
Transfer to Debt service	0	0
Equipment and Services	<u>200,000</u>	<u>200,000</u>
	\$ <u>200,000</u>	\$ <u>200,000</u>

World Center for Concrete Technology

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Sales & Services	\$ 264,900	\$ 88,000
Transfer	<u>0</u>	<u>0</u>
	\$ <u>264,900</u>	\$ <u>88,000</u>
<u>Proposed Expense Budget</u>		
Wages	\$ 89,327	\$ 41,843
Fringe Benefits	61,073	26,427
Contract Services	90,500	13,000
Supplies	19,000	5,500
Plant Costs/Utilities	0	0
Capital Maintenance and Replacement	0	0
Other	5,000	1,230
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>264,900</u>	\$ <u>88,000</u>



**ALPENA COMMUNITY COLLEGE**

2011-2012 Designated Fund (Continued)

Special Events / ALL / Staff Development

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Special Events - Contracted Services	\$ 14,021	\$ 4,000
Fees	7,250	0
Staff Development - Gen. Fund Transfer	<u>16,000</u>	<u>0</u>
 Total Revenues	 \$ <u>37,271</u>	 \$ <u>4,000</u>
 <u>Proposed Expense Budget</u>		
Special Events - Supplies / Awards	\$ 2,021	\$ 4,000
ALL Program Costs	19,250	0
Staff Development - Workshops / Grants	<u>16,000</u>	<u>0</u>
 Total Expenses	 \$ <u>37,271</u>	 \$ <u>4,000</u>

Community Education

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Participation Fees	\$ <u>24,000</u>	\$ <u>24,000</u>
 Total Revenues	 \$ <u>24,000</u>	 \$ <u>24,000</u>
 <u>Proposed Expense Budget</u>		
Wage and Fringe Benefits	\$ 3,200	\$ 3,200
Program Costs	5,300	5,300
Transfer to Volunteer Center	<u>15,500</u>	<u>15,500</u>
 Total Expenses	 \$ <u>24,000</u>	 \$ <u>24,000</u>

	Budget 2010-2011	Proposed Budget 2011-2012
<u>TOTAL DESIGNATED FUND</u>		
Revenue	\$ <u>934,206</u>	\$ <u>766,969</u>
Expense	\$ <u>934,206</u>	\$ <u>766,969</u>

## **Auxiliary Enterprises Fund, 2011-2012**

The Auxiliary Enterprises Fund consists of those activities that directly generate revenue to accomplish their objectives. The following six areas constitute “enterprises” within the fund:

- College Bookstore
- Food Service
- Auto Service and Auto Body
- Performing and Fine Arts
- Housing
- Transportation

### College Bookstore

The Bookstore continues to contribute a positive margin while providing a high level of service to the College community. The Bookstore projects a net operating surplus of \$81,000 to be transferred to other funds.

### Food Service

The College has contracted with Fremont Catering of Alpena, Michigan, for operation of the cafeteria. A management fee of \$10,000 per year is budgeted out of the vending proceeds.

### Auto Service and Auto Body

The College operates various special services keyed to individual instructional areas to improve the economic viability and quality of life throughout Northeast Michigan. There is \$58,000 in services to be delivered in FY12.

### Performing and Fine Arts

The additions of Park Arena and Granum Theatre have enhanced the ability of the College to provide cultural activities for both its student body and the community. These activities are designed to be self-funded and provide a budget of \$11,500 for 2011-2012.

### Housing

The College has available 16 units of affordable housing for 64 students provided through a private developer. It is anticipated that ground lease revenues for the coming year will total \$2,005.

## Transportation

Transportation covers all College functions related to the use of College-owned vehicles and is paid for through interdepartmental transfers. The revenue budget for 2011-2012 activities is estimated at \$7,000. A reserve of \$1,000 is projected for future replacement of vehicles.

**ALPENA COMMUNITY COLLEGE**

2011-2012 Auxiliary Enterprises Fund

Bookstore

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Book Sales	\$ 873,600	\$ 873,600
Book Sales - Financial Aid and Interdepartmental	597,400	597,400
Sales Tax Remittance	<u>(72,800)</u>	<u>(72,800)</u>
 Total Revenues	 <u>\$ 1,398,200</u>	 <u>\$ 1,398,200</u>

Proposed Expense Budget

Purchases for Resale	\$ 1,062,880	\$ 1,062,880
Salaries	120,476	125,029
Fringe Benefits	45,484	50,591
Equipment	3,000	3,000
All Other	67,950	67,950
Administrative Overhead	70,000	70,000
Transfers	<u>11,000</u>	<u>11,000</u>
 Total Expenses	 <u>\$ 1,380,790</u>	 <u>\$ 1,390,450</u>

Food Service

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Sales & Service	\$ 15,000	\$ 15,000
Transfer	<u>0</u>	<u>0</u>
 Total Revenues	 <u>\$ 15,000</u>	 <u>\$ 15,000</u>

Proposed Expense Budget

Contract Service	\$ 12,000	\$ 12,000
Supplies	<u>3,000</u>	<u>3,000</u>
 Total Expenses	 <u>\$ 15,000</u>	 <u>\$ 15,000</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Auxiliary Enterprises Fund (Continued)

Auto Service & Auto Body

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Sales and Service	\$ 58,000	\$ 58,000
Transfers	<u>0</u>	<u>0</u>
	<u>\$ 58,000</u>	<u>\$ 58,000</u>
 <u>Proposed Expense Budget</u>		
Wages	\$ 0	\$ 0
Fringe Benefits	0	0
Cost of Goods / Services Sold	58,000	58,000
Other Supplies / Equipment	<u>0</u>	<u>0</u>
Total Expenses	<u>\$ 58,000</u>	<u>\$ 58,000</u>

Performing and Fine Arts

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Ticket Sales	\$ 7,850	\$ 5,000
Donations	4,000	4,000
Grants	2,500	2,500
Transfers	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 14,350</u>	<u>\$ 11,500</u>
 <u>Proposed Expense Budget</u>		
Wages	\$ 0	\$ 0
Fringe Benefits	0	0
Contracted Services	4,500	4,500
Supplies and Other	1,000	1,000
Transfer	<u>8,850</u>	<u>6,000</u>
Total Expenses	<u>\$ 14,350</u>	<u>\$ 11,500</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Auxiliary Enterprises Fund (Continued)

Housing

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Total Revenues	\$ <u>2,005</u>	\$ <u>2,005</u>
<u>Proposed Expense Budget</u>		
Transfer	\$ <u>2,005</u>	\$ <u>2,005</u>

Transportation

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Total Revenues	\$ <u>7,000</u>	\$ <u>7,000</u>
<u>Proposed Expense Budget</u>		
Maintenance	\$ 2,000	\$ 5,000
Supplies	<u>1,000</u>	<u>1,000</u>
Total Expenses	\$ <u>3,000</u>	\$ <u>6,000</u>

<u>TOTAL AUXILIARY ENTERPRISES FUND</u>	Budget 2010-2011	Proposed Budget 2011-2012
Revenue	\$ <u>1,494,555</u>	\$ <u>1,491,705</u>
Expense	\$ <u>1,473,145</u>	\$ <u>1,482,955</u>

## **Restricted Fund, 2010-2011**

Various external grants from both private (e.g., foundations) and public (e.g., state and federal) sources support several activities of the College that are critical to providing quality educational experiences for our students. Fifteen primary areas are directly affected by these grants and individual budgets are provided for each. In certain cases, funding has been in place for several years (e.g., TRIO projects); in other areas, regulations are changing and competition is increasing (e.g., private and governmental contract training) such as the H1B and CBJT grant received in previous years, and in selected areas, new territories are being successfully explored to provide external support for important College objectives (e.g., Christmas Wish). It should be noted that funding for various student aid programs (e.g., Pell, SEOG, etc.) is also classified in the Restricted Fund.

It should further be noted that given the “reduced” level of “hard” money for FY20112 it would be critical to the achievement of College objectives that these external “soft” monies be obtained during the coming year.

**ALPENA COMMUNITY COLLEGE**

2011-2012 Restricted Fund

TRIO Grants and Special Needs

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Talent Search		
Grant Funds	\$ 323,796	\$ 314,365
Indirect Cost Recovery	(23,986)	(23,287)
Upward Bound		
Grant Funds	361,772	350,919
Indirect Cost Recovery	(25,110)	(24,357)
Student Support		
Grant Funds	289,780	281,087
Indirect Cost Recovery	<u>(19,808)</u>	<u>(19,214)</u>
Total Revenues	\$ <u>906,444</u>	\$ <u>879,513</u>
<u>Proposed Expense Budget</u>		
Talent Search		
Wages / Salaries	\$ 190,807	\$ 174,690
Fringe Benefits	91,419	99,504
Supplies and Other	<u>17,584</u>	<u>16,884</u>
	<u>299,810</u>	<u>291,078</u>
Upward Bound		
Wages / Salaries	209,795	202,510
Fringe Benefits	88,174	94,443
Supplies and Other	<u>38,693</u>	<u>29,609</u>
	<u>336,662</u>	<u>326,562</u>
Special Services		
Wages / Salaries	149,167	157,013
Fringe Benefits	82,262	86,628
Supplies and Other	<u>38,543</u>	<u>18,232</u>
	<u>269,972</u>	<u>261,873</u>
	\$ <u>906,444</u>	\$ <u>879,513</u>



**ALPENA COMMUNITY COLLEGE**

2011-2012 Restricted Fund (Continued)

Perkins Vocational / Applied Technical Education

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Special Populations		
Grant Funds	\$ 87,475	\$ 79,514
General Fund Match	87,475	0
Instructional Equipment		
Grant Funds	60,000	0
General Fund Match	60,000	0
College Local Leadership		
Grant Funds	<u>17,500</u>	<u>17,500</u>
Total Revenues	\$ <u>312,450</u>	\$ <u>97,014</u>
<u>Proposed Expense Budget</u>		
Special Needs / Special Populations		
Wages / Salaries	\$ 108,205	\$ 49,903
Fringe Benefits	53,916	25,832
Supplies and Other	<u>12,829</u>	<u>3,779</u>
Subtotal	<u>174,950</u>	<u>79,514</u>
Instructional Equipment		
Equipment	<u>120,000</u>	<u>0</u>
<u>Proposed Expense Budget</u>		
College Local Leadership		
Salaries / Benefits	\$ 17,500	\$ 17,500
Travel / Other	<u>0</u>	<u>0</u>
Subtotal	<u>17,500</u>	<u>17,500</u>
Total Expenses	\$ <u>312,450</u>	\$ <u>97,014</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Restricted Fund (Continued)

At - Risk Students

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Grant Funds	82,100	79,000
Perkins Grant Funds	0	0
Transfer	0	0
Total Revenue	<u>\$ 82,100</u>	<u>\$ 79,000</u>
<u>Proposed Expense Budget</u>		
Wages - Counselors	\$ 37,724	\$ 36,891
Wages - TLC Coord. & Tutors	15,651	11,842
Fringe Benefits	<u>28,725</u>	<u>30,267</u>
Total Expenses	<u>\$ 82,100</u>	<u>\$ 79,000</u>

Pell Grant

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Federal Grant	<u>\$ 4,500,000</u>	<u>\$ 4,500,000</u>
<u>Proposed Expense Budget</u>		
Awards	<u>\$ 4,500,000</u>	<u>\$ 4,500,000</u>

Supplemental Educational Opportunity Grant

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Federal Grant	<u>\$ 50,000</u>	<u>\$ 50,000</u>
<u>Proposed Expense Budget</u>		
Awards	<u>\$ 50,000</u>	<u>\$ 50,000</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Restricted Fund (Continued)

Adult Part-Time

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Grants	\$ <u>14,500</u>	\$ <u>14,500</u>
<u>Proposed Expense Budget</u>		
Awards	\$ <u>14,500</u>	\$ <u>14,500</u>

Fast Track

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Grants	\$ <u>4,500</u>	\$ <u>4,500</u>
<u>Proposed Expense Budget</u>		
Travel	\$ <u>4,500</u>	\$ <u>4,500</u>

College Work Study

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Grants	\$ <u>98,000</u>	\$ <u>98,000</u>
<u>Proposed Expense Budget</u>		
Student Wages	\$ <u>98,000</u>	\$ <u>98,000</u>

**ALPENA COMMUNITY COLLEGE**

2011-2012 Restricted Fund (Continued)

Christmas Wish

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Donations	\$ <u>11,000</u>	\$ <u>11,500</u>
 <u>Proposed Expense Budget</u>		
Supplies and Purchases	3,000	3,000
Transfers	<u>8,000</u>	<u>8,500</u>
Travel	\$ <u>11,000</u>	\$ <u>11,500</u>

Volunteer Center

<u>Proposed Revenue Budget</u>	Budget 2010-2011	Proposed Budget 2011-2012
Local Support	\$ 16,000	\$ 8,200
Sales and Services	0	1,850
Besser Grant	29,000	29,000
Transfers	<u>47,100</u>	<u>53,650</u>
 Total Revenues	 \$ <u>92,100</u>	 \$ <u>92,700</u>
 <u>Proposed Expense Budget</u>		
Wages / Salaries	\$ 60,975	\$ 61,365
Fringe Benefits	31,125	31,335
Supplies and Other	<u>0</u>	<u>0</u>
 Total Expenses	 \$ <u>92,100</u>	 \$ <u>92,700</u>
<u>TOTAL RESTRICTED FUND</u>	Budget 2010-2011	Proposed Budget 2011-2012
Revenue	\$ <u>6,075,594</u>	\$ <u>5,831,227</u>
Expense	\$ <u>6,075,594</u>	\$ <u>5,831,227</u>

## **Capital Equipment/Building Maintenance Fund, 2011-2012**

The Capital Equipment/Building Maintenance Fund provides the financial resources necessary to undertake those critical projects included in the planning process for the College to preserve and enhance its capital assets. The past five years have seen an extensive amount of work accomplished in this area with well over 100 individual projects completed. A major portion of institutional equipment will be purchased through the fund rather than the General Operating Fund of the College, and these purchases will be institution-wide. Additionally, the Board-authorized facility fee is received in this fund to support long-term capital needs of the institution.

**ALPENA COMMUNITY COLLEGE**

2011-2012 Capital Equipment / Building Maintenance Fund

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Facilities Fee	\$ 290,000	\$ 290,000
Transfer from Fund Balance	0	0
Transfer	110,042	140,510
Mandatory Transfer	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>400,042</u>	\$ <u>430,510</u>
<u>Proposed Expense Budget</u>		
Equipment	\$ 13,152	\$ 103,620
Contract Services - Renovations	27,015	41,300
Contract Services - Maint. Projects	94,000	79,715
Debt Service Transfer	<u>265,875</u>	<u>205,875</u>
Total Expenses	\$ <u>400,042</u>	\$ <u>430,510</u>

**Plant Fund, 2011-2012**

The Plant Fund is the depository for various state/local grants that are directed toward the construction of capital projects. At present there are no new projects scheduled for this fiscal year.

**ALPENA COMMUNITY COLLEGE**

2011-2012 Plant Fund

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
State Capital Outlay - EPTC	\$ 0	\$ 0
Local Support - EPTC	0	0
Donation Transfer	0	0
Donations	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>0</u>	\$ <u>0</u>
<u>Proposed Expense Budget</u>		
Professional Fees	\$ 0	\$ 0
Site Improvements	0	0
Construction	0	0
Equipment	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>0</u>	\$ <u>0</u>



## **Debt Service Fund, 2011-2012**

The College refinanced the two General Obligation Limited Tax Bond issues that Partially provided the matching contribution of the College for the construction of the Donald L. Newport Center and other major capital needs. These 20-year obligations were publicly bid during FY92 and FY93 and are to be paid back through the dedicated use of the Facilities Maintenance Fee the College administers. The refinancing produced an approximately \$50,000 savings over the balance of the life of the bonds. In addition, the College issued bonds totaling \$1,100,000 for capital improvements, and total bonding amounts to \$2,260,000. By combining the refinancing and the new issuance, the College saved an additional \$15,800. In 2004, the College financed the acquisition of the Datatel Colleague Student Administration Software with an \$800,000 bond for ten years. A schedule of these annual payments totaling approximately \$307,000 for FY12 and beyond is available for review.

**ALPENA COMMUNITY COLLEGE**

2011-2012 Debt Service Fund

	Budget 2010-2011	Proposed Budget 2011-2012
<u>Proposed Revenue Budget</u>		
Interest	\$ 0	\$ 0
Transfer Facility Fee	205,875	145,875
Transfers - General Fund	<u>99,229</u>	<u>101,128</u>
Total Revenues	\$ <u>305,104</u>	\$ <u>247,003</u>
<u>Proposed Expense Budget</u>		
Interest	\$ 60,104	\$ 52,003
Principal	<u>245,000</u>	<u>255,000</u>
Total Expenses	\$ <u>305,104</u>	\$ <u>307,003</u>

Therefore,

The following resolution is proposed:

That the Board of Trustees accepts the budget as presented for FY2012.