

## **FY14 Budget**

### **General Operating Fund, 2013-2014**

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 2014 budgeting. State aid is predicted to increase by 2%, property taxes are scheduled to near level, enrollments may decrease by 5% due to very high graduation rates in recent years, reduction in student aid programs, union contractual obligations and increases in retirement contributions and health care. Therefore, the 2013-2014 year will require continued 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 2,360 enrollees (1,275 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 2013-2014.

## ALPENA COMMUNITY COLLEGE

2013-2014

### Proposed Revenue Budget -- General Operating Fund

	Budget <u>2012-2013</u>	Proposed Budget <u>2013-2014</u>
Taxes	\$ 2,514,039	\$ 2,540,658
Tuition/Fees	6,489,938	6,478,680
State Aid	5,153,766	5,256,841
Other/Miscellaneous	<u>281,279</u>	<u>268,279</u>
	<u>\$ 14,439,022</u>	<u>\$ 14,544,458</u>

### Proposed Expenditure Budget -- General Operating Fund

	Budget <u>2012-2013</u>	Proposed Budget <u>2013-2014</u>
Fine Arts	\$ 464,912	\$ 370,604
Communications	811,357	850,627
Social Sciences	798,388	865,590
Mathematics	1,079,872	1,122,552
Sciences	990,842	1,041,026
Physical Education	21,237	21,638
Health Education	15,732	15,582
Business	214,703	221,458
Data Processing / Computer Science	284,547	297,037
Secretarial & Office	370,416	296,136
Law Enforcement / Public Service	222,807	223,588
Media Production Technology	28,492	25,676
Design Technology	40,794	38,455
Mechanical Trades & Service Technology	602,650	550,383
Construction Trades Technology	281,475	286,620
Electrical & Electronic Trades	358,578	373,433
Apprenticeship Instruction	33,218	32,048

**ALPENA COMMUNITY COLLEGE**

2013-2014

Proposed Expenditure Budget -- General Operating Fund - Continued

	Budget 2012-2013	Proposed Budget 2013-2014
Nursing	785,496	683,872
Other Health Related	20,479	122,833
Traditional Classroom	37,672	84,779
Learning Labs	33,553	16,248
Career Guidance / College Skills	9,440	9,350
Tutorial Instruction	104,514	105,660
Community Instruction Services	0	0
Library / Media Services	307,722	257,555
Off-Campus Admin. / Huron Shores	180,261	186,170
Instruction Administration	565,411	691,318
Student Services	99,130	101,324
Financial Aid	422,056	448,396
Admissions / Records	433,739	452,496
Data Processing	842,896	817,211
General Administration	288,763	323,387
Word Processing	175,521	131,294
Institutional Administration	1,294,292	1,304,858
Public Relations / Development	201,965	187,940
Resource Development / Grant Writing	149,957	151,224
Physical Plant	1,642,379	1,643,342
Transfers	223,756	192,747
	<u>\$ 14,439,022</u>	<u>\$ 14,544,458</u>

Unrestricted General Operating Fund Balance

Beginning Balance	\$ 1,002,819	\$ 1,002,819
Proposed Surplus	<u>0</u>	<u>0</u>
Ending Balance	<u>\$ 1,002,819</u>	<u>\$ 1,002,819</u>

## **Designated Fund, 2013-2014**

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/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.

### 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 \$8,904.

### 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 \$170,000 has been established with approximately \$75,000 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 \$127,750. It should be noted that this activity is supported through sales of services, user fees, and other non-taxable revenues.

### Special Events/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 \$5,500 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 \$20,000 in revenues with \$12,500 going to support the Volunteer Center that directs its activities.

**ALPENA COMMUNITY COLLEGE**

2013-2014 Designated Fund

Athletics / Student Activities

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Fees	\$ 258,400	\$ 233,200
Gate Receipts / Miscellaneous	1,500	1,968
Fitness Wellness Center Fees	29,000	29,000
Transfers	<u>26,468</u>	<u>16,932</u>
Total Revenues	\$ <u>315,368</u>	\$ <u>281,100</u>
 <u>Proposed Expense Budget</u>		
Administration	\$ 43,725	\$ 43,725
Men's Basketball	39,162	37,462
Women's Basketball	40,111	37,911
Women's Volleyball	17,461	15,961
Women's Softball	17,661	16,261
Cross Country	<u>10,179</u>	<u>9,179</u>
Subtotal (Athletics)	<u>168,299</u>	<u>160,499</u>
Fitness Wellness Center	142,069	115,601
Campus Activity Board	5,000	5,000
Lumberjack		
Intramurals		
Phi-Theta Kappa		
Student Senate		
Other Activities	<u>                    </u>	<u>                    </u>
Subtotal (Student Activities)	<u>147,069</u>	<u>120,601</u>
Total Expenses	\$ <u>315,368</u>	\$ <u>281,100</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Designated Fund (Continued)

Professional and Contract Services

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Sales and Service	\$ 22,625	\$ 2,500
Transfers	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>22,625</u>	\$ <u>2,500</u>
 <u>Proposed Expense Budget</u>		
Salaries - Instruction	\$ 16,350	\$ 1,500
Salaries - Admin. / Admin. Tech.	0	0
Fringe Benefits	6,275	1,000
All Other Expense	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>22,625</u>	\$ <u>2,500</u>

Madeline Briggs University Center

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Sales and Service	\$ 10,400	\$ 8,655
Reimbursements	<u>450</u>	<u>249</u>
Total Revenues	\$ <u>10,850</u>	\$ <u>8,904</u>
 <u>Proposed Expense Budget</u>		
Wages & Fringes	\$ 0	\$ 0
Other	10,850	8,904
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>10,850</u>	\$ <u>8,904</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Designated Fund (Continued)

Technology

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Technology Fee	\$ <u>200,000</u>	\$ <u>170,000</u>
<u>Proposed Expense Budget</u>		
Transfer to Debt service	0	0
Equipment and Services	<u>200,000</u>	<u>170,000</u>
	\$ <u>200,000</u>	\$ <u>170,000</u>

World Center for Concrete Technology

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Sales & Services	\$ 88,000	\$ 110,250
Transfer	<u>0</u>	<u>17,500</u>
	\$ <u>88,000</u>	\$ <u>127,750</u>
<u>Proposed Expense Budget</u>		
Wages	\$ 41,843	\$ 60,998
Fringe Benefits	26,427	39,815
Contract Services	13,000	1,825
Supplies	5,500	5,900
Plant Costs/Utilities	0	4,350
Capital Maintenance and Replacement	0	0
Other	1,230	0
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>88,000</u>	\$ <u>112,888</u>



**ALPENA COMMUNITY COLLEGE**

2013-2014 Designated Fund (Continued)

Special Events / Staff Development

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Special Events - Contracted Services	\$ 4,000	\$ 5,500
Staff Development - Gen. Fund Transfer	<u>16,000</u>	<u>0</u>
 Total Revenues	 \$ <u><u>20,000</u></u>	 \$ <u><u>5,500</u></u>
 <u>Proposed Expense Budget</u>		
Special Events - Supplies / Awards	\$ 4,000	\$ 5,500
Staff Development - Workshops / Grants	<u>16,000</u>	<u>0</u>
 Total Expenses	 \$ <u><u>20,000</u></u>	 \$ <u><u>5,500</u></u>

Community Education

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Participation Fees	\$ <u>24,125</u>	\$ <u>20,000</u>
 Total Revenues	 \$ <u><u>24,125</u></u>	 \$ <u><u>20,000</u></u>
 <u>Proposed Expense Budget</u>		
Wage and Fringe Benefits	\$ 3,325	\$ 2,925
Program Costs	8,300	4,575
Transfer to Volunteer Center	<u>12,500</u>	<u>12,500</u>
 Total Expenses	 \$ <u><u>24,125</u></u>	 \$ <u><u>20,000</u></u>

<u>TOTAL DESIGNATED FUND</u>	Budget 2012-2013	Proposed Budget 2013-2014
Revenue	\$ <u><u>680,968</u></u>	\$ <u><u>615,754</u></u>
Expense	\$ <u><u>680,968</u></u>	\$ <u><u>600,893</u></u>

## **Auxiliary Enterprises Fund, 2013-2014**

The Auxiliary Enterprises Fund consists of those activities that directly generates 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 \$78,000 in services to be delivered in FY14.

### 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. There are no planned events for the upcoming budget year.

### 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 \$2,122.

## 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 2013-2014 activities is estimated at \$13,000.

**ALPENA COMMUNITY COLLEGE**

2013-2014 Auxiliary Enterprises Fund

Bookstore

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Book Sales	\$ 873,600	\$ 667,790
Book Sales - Financial Aid and Interdepartmental	597,400	423,663
Sales Tax Remittance	<u>(72,800)</u>	<u>(55,000)</u>
Total Revenues	\$ <u>1,398,200</u>	\$ <u>1,036,453</u>

Proposed Expense Budget

Purchases for Resale	\$ 1,062,880	\$ 727,375
Salaries	126,352	127,517
Fringe Benefits	52,285	53,061
Equipment	3,000	2,000
All Other	67,950	45,500
Administrative Overhead	70,000	70,000
Transfers	<u>11,000</u>	<u>11,000</u>
Total Expenses	\$ <u>1,393,467</u>	\$ <u>1,036,453</u>

Food Service

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Sales & Service	\$ 15,000	\$ 12,000
Transfer	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>15,000</u>	\$ <u>12,000</u>

Proposed Expense Budget

Contract Service	\$ 12,000	\$ 12,000
Supplies	<u>3,000</u>	<u>0</u>
Total Expenses	\$ <u>15,000</u>	\$ <u>12,000</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Auxiliary Enterprises Fund (Continued)

Auto Service & Auto Body

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Sales and Service	\$ 75,000	\$ 78,000
Transfers	<u>0</u>	<u>0</u>
	<u>\$ 75,000</u>	<u>\$ 78,000</u>
 <u>Proposed Expense Budget</u>		
Wages	\$ 0	\$ 0
Fringe Benefits	0	0
Cost of Goods / Services Sold	75,000	78,000
Other Supplies / Equipment	<u>0</u>	<u>0</u>
Total Expenses	<u>\$ 75,000</u>	<u>\$ 78,000</u>

Performing and Fine Arts

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Ticket Sales	\$ 8,000	\$ 0
Donations	4,000	0
Grants	2,500	0
Transfers	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 14,500</u>	<u>\$ 0</u>
 <u>Proposed Expense Budget</u>		
Contracted Services	\$ 4,500	\$ 0
Supplies and Other	1,000	0
Transfer	<u>9,000</u>	<u>0</u>
Total Expenses	<u>\$ 14,500</u>	<u>\$ 0</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Auxiliary Enterprises Fund (Continued)

Housing

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Total Revenues	\$ <u>2,068</u>	\$ <u>2,122</u>
 <u>Proposed Expense Budget</u>		
Transfer	\$ <u>2,068</u>	\$ <u>2,122</u>

Transportation

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Total Revenues	\$ <u>9,000</u>	\$ <u>13,000</u>
 <u>Proposed Expense Budget</u>		
Maintenance	\$ 6,500	\$ 13,000
Supplies	<u>1,000</u>	<u>0</u>
Total Expenses	\$ <u>7,500</u>	\$ <u>13,000</u>

<u>TOTAL AUXILIARY ENTERPRISES FUND</u>	Budget 2012-2013	Proposed Budget 2013-2014
Revenue	\$ <u>1,513,768</u>	\$ <u>1,141,575</u>
Expense	\$ <u>1,507,535</u>	\$ <u>1,141,575</u>

## **Restricted Fund, 2013-2014**

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. Though funding has been in place for many years (e.g., TRIO projects), last year increased funding became available for Talent Search, but ceased for Upward Bound; in other areas, regulations are changing and competition is increasing (e.g., private and governmental contract training) such as the NSF and TAACCCT-DOL grants beginning their third year, 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 FY2014 it would be critical to the achievement of College objectives that these external “soft” monies be obtained during the coming year.

**ALPENA COMMUNITY COLLEGE**

2013-2014 Restricted Fund

TRIO Grants and Special Needs

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Talent Search		
Grant Funds	\$ 553,796	\$ 526,106
Indirect Cost Recovery	(40,664)	(38,955)
Upward Bound		
Grant Funds	379,860	0
Indirect Cost Recovery	(26,257)	0
Student Support		
Grant Funds	268,611	254,563
Indirect Cost Recovery	<u>(19,330)</u>	<u>(20,365)</u>
 Total Revenues	 \$ <u>1,116,016</u>	 \$ <u>721,349</u>
 <u>Proposed Expense Budget</u>		
Talent Search		
Wages / Salaries	\$ 213,540	\$ 232,990
Fringe Benefits	110,766	87,014
Supplies and Other	<u>188,826</u>	<u>167,147</u>
	<u>513,132</u>	<u>487,151</u>
Upward Bound		
Wages / Salaries	201,435	0
Fringe Benefits	95,683	0
Supplies and Other	<u>56,485</u>	<u>0</u>
	<u>353,603</u>	<u>0</u>
Special Services		
Wages / Salaries	148,918	127,759
Fringe Benefits	82,131	78,049
Supplies and Other	<u>18,232</u>	<u>28,390</u>
	<u>249,281</u>	<u>234,198</u>
	 \$ <u>1,116,016</u>	 \$ <u>721,349</u>



**ALPENA COMMUNITY COLLEGE**

2013-2014 Restricted Fund (Continued)

Perkins Vocational / Applied Technical Education

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Special Populations		
Grant Funds	\$ 70,763	\$ 63,389
General Fund Match	0	0
Instructional Equipment		
Grant Funds	21,131	12,364
General Fund Match	0	0
College Local Leadership		
Grant Funds	<u>17,500</u>	<u>17,000</u>
 Total Revenues	 \$ <u>109,394</u>	 \$ <u>92,753</u>
 <u>Proposed Expense Budget</u>		
Special Needs / Special Populations		
Wages / Salaries	\$ 44,907	\$ 43,297
Fringe Benefits	22,027	20,092
Supplies and Other	<u>3,829</u>	<u>0</u>
Subtotal	<u>70,763</u>	<u>63,389</u>
Instructional Equipment		
Equipment	<u>21,131</u>	<u>12,364</u>
 <u>Proposed Expense Budget</u>		
College Local Leadership		
Salaries / Benefits	\$ 17,500	\$ 16,471
Travel / Other	<u>0</u>	<u>529</u>
Subtotal	<u>17,500</u>	<u>17,000</u>
 Total Expenses	 \$ <u>109,394</u>	 \$ <u>92,753</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Restricted Fund (Continued)

College Work Study

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Grants	\$ <u>98,000</u>	\$ <u>70,000</u>
<u>Proposed Expense Budget</u>		
Student Wages	\$ <u>98,000</u>	\$ <u>70,000</u>

Pell Grant

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Federal Grant	\$ <u>4,500,000</u>	\$ <u>4,250,000</u>
<u>Proposed Expense Budget</u>		
Awards	\$ <u>4,500,000</u>	\$ <u>4,250,000</u>

Supplemental Educational Opportunity Grant

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Federal Grant	\$ <u>50,000</u>	\$ <u>72,000</u>
<u>Proposed Expense Budget</u>		
Awards	\$ <u>50,000</u>	\$ <u>72,000</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Restricted Fund (Continued)

TAACCCT-DOL Grant

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Grant	925,410	837,115
Indirect Cost Recovery	<u>(46,271)</u>	<u>(39,865)</u>
Total Revenue	<u>\$ 879,139</u>	<u>\$ 797,250</u>
 <u>Proposed Expense Budget</u>		
Salary	382,965	391,579
Fringe Benefits	192,674	227,171
Contract Services	98,500	98,500
Supplies	50,000	50,000
Travel	25,000	25,000
Equipment	125,000	0
Other	<u>5,000</u>	<u>5,000</u>
Total Expenses	<u>\$ 879,139</u>	<u>\$ 797,250</u>

NSF/Concrete Technology Grant

<u>Proposed Revenue Budget</u>	Budget 2012-2013	Proposed Budget 2013-2014
Grant	66,150	77,700
Indirect Cost Recovery	<u>(3,150)</u>	<u>(3,700)</u>
Total Revenue	<u>\$ 63,000</u>	<u>\$ 74,000</u>
 <u>Proposed Expense Budget</u>		
Salary	32,889	35,723
Fringe Benefits	19,038	20,504
Contract Services	6,000	6,000
Supplies	2,000	500
Travel	2,073	6,426
Equipment	<u>1,000</u>	<u>4,847</u>
Total Expenses	<u>\$ 63,000</u>	<u>\$ 74,000</u>

**ALPENA COMMUNITY COLLEGE**

2013-2014 Restricted Fund (Continued)

Christmas Wish

	Budget 2012-2013	Proposed Budget 2013-2014
<u>Proposed Revenue Budget</u>		
Donations	\$ <u>11,500</u>	\$ <u>19,000</u>
<u>Proposed Expense Budget</u>		
Supplies and Purchases	3,000	3,000
Transfers	<u>8,500</u>	<u>16,000</u>
Travel	\$ <u>11,500</u>	\$ <u>19,000</u>

Volunteer Center

	Budget 2012-2013	Proposed Budget 2013-2014
<u>Proposed Revenue Budget</u>		
Local Support	\$ 9,026	\$ 13,707
Sales and Services	1,000	0
Besser Grant	29,000	29,000
Transfers	<u>36,000</u>	<u>28,500</u>
Total Revenues	\$ <u>75,026</u>	\$ <u>71,207</u>
<u>Proposed Expense Budget</u>		
Wages / Salaries	\$ 46,836	\$ 44,322
Fringe Benefits	<u>28,190</u>	<u>26,885</u>
Total Expenses	\$ <u>75,026</u>	\$ <u>71,207</u>
<u>TOTAL RESTRICTED FUND</u>	Budget 2012-2013	Proposed Budget 2013-2014
Revenue	\$ <u>6,902,075</u>	\$ <u>6,167,559</u>
Expense	\$ <u>6,902,075</u>	\$ <u>6,167,559</u>

## **Capital Equipment/Building Maintenance Fund, 2013-2014**

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**

2013-2014 Capital Equipment / Building Maintenance Fund

	Budget 2012-2013	Proposed Budget 2013-2014
<u>Proposed Revenue Budget</u>		
Facilities Fee	\$ 281,430	\$ 275,000
Transfer from General Fund	140,510	77,015
Transfer	0	0
Mandatory Transfer	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>421,940</u>	\$ <u>352,015</u>
<u>Proposed Expense Budget</u>		
Equipment	\$ 91,020	\$ 38,883
Contract Services - Renovations	41,300	41,300
Contract Services - Maint. Projects	79,715	70,832
Debt Service Transfer	<u>209,905</u>	<u>201,000</u>
Total Expenses	\$ <u>421,940</u>	\$ <u>352,015</u>

## **Plant Fund, 2013-2014**

The Plant Fund is the depository for various state/local grants that are directed toward the construction of capital projects. It is anticipated that the Electrical Power Technology Center as an addition to the World Center for Concrete Technology will begin construction this Fall with a completion during Summer 2014.

**ALPENA COMMUNITY COLLEGE**

2013-2014 Plant Fund

	Budget 2012-2013	Proposed Budget 2013-2014
<u>Proposed Revenue Budget</u>		
State Capital Outlay - EPTC	\$ 0	\$ 2,500,000
Local Support - EPTC	0	0
Loan Transfer	0	0
Donations	<u>0</u>	<u>1,000,000</u>
Total Revenues	\$ <u>0</u>	\$ <u>3,500,000</u>
<u>Proposed Expense Budget</u>		
Professional Fees	\$ 0	\$ 175,000
Site Improvements	0	193,600
Construction in Progress	0	3,500,000
Transfer to Debt Service	<u>0</u>	<u>22,800</u>
Total Expenses	\$ <u>0</u>	\$ <u>3,891,400</u>



## **Debt Service Fund, 2013-2014**

The College refinanced the General Obligation Limited Tax Bond issued in 2002. There was \$720,000 remaining on the bond. An additional \$1,355,000 was added to help cash flow the construction of the Electrical Power Technology Center project. The Bond is for only ten years. The funding to retire the additional \$1,355,000 is to come from pledges for the project. The refinancing will save approximately \$80,000 in interest over the remaining nine years of the bond. In 2004, the College financed the acquisition of the Datatel Colleague Student Administration Software with an \$800,000 bond for ten years. The College is in its final year of this bond. A schedule of these annual payments totaling approximately \$322,600 for FY14 and beyond is available for review.

**ALPENA COMMUNITY COLLEGE**

2013-2014 Debt Service Fund

	Budget 2012-2013	Proposed Budget 2013-2014
<u>Proposed Revenue Budget</u>		
Transfer Facility Fee	\$ 209,905	\$ 201,000
Transfer Plant Fund		22,800
Transfers - General Fund	<u>97,288</u>	<u>98,800</u>
Total Revenues	<u>\$ 307,193</u>	<u>\$ 322,600</u>
<u>Proposed Expense Budget</u>		
Interest	\$ 42,193	\$ 37,600
Principal	<u>265,000</u>	<u>285,000</u>
Total Expenses	<u>\$ 307,193</u>	<u>\$ 322,600</u>

Therefore,

The following resolution is proposed:

That the Board of Trustees accepts the budget as presented for FY2014.