

## **FY13 Budget**

### **General Operating Fund, 2012-2013**

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 2013 budgeting. State aid is predicted to increase by 3.4% which is almost 1% point less than the cut for FY 2012, property taxes are scheduled to decrease by three percent, enrollments may decrease by 6% 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 2012-2013 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 2,400 enrollees (1,430 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 2012-2013.

# ALPENA COMMUNITY COLLEGE

2012-2013

## Proposed Revenue Budget -- General Operating Fund

	Budget <u>2011-2012</u>	Proposed Budget <u>2012-2013</u>
Taxes	\$ 2,591,877	\$ 2,514,039
Tuition/Fees	6,398,638	6,489,938
State Aid	4,905,300	5,153,766
Other/Miscellaneous	<u>278,279</u>	<u>281,279</u>
	<u>\$ 14,174,094</u>	<u>\$ 14,439,022</u>

## Proposed Expenditure Budget -- General Operating Fund

	Budget <u>2011-2012</u>	Proposed Budget <u>2012-2013</u>
Fine Arts	\$ 443,449	\$ 464,912
Communications	754,397	811,357
Social Sciences	756,477	798,388
Mathematics	1,054,260	1,079,872
Sciences	935,819	990,842
Physical Education	19,964	21,237
Health Education	15,365	15,732
Business	236,131	214,703
Data Processing / Computer Science	274,490	284,547
Secretarial & Office	352,960	370,416
Law Enforcement / Public Service	216,085	222,807
Media Production Technology	27,925	28,492
Design Technology	128,888	40,794
Mechanical Trades & Service Technology	574,149	602,650
Construction Trades Technology	271,414	281,475
Electrical & Electronic Trades	347,930	358,578
Apprenticeship Instruction	32,458	33,218

**ALPENA COMMUNITY COLLEGE**

2012-2013

Proposed Expenditure Budget -- General Operating Fund - Continued

	Budget 2011-2012	Proposed Budget 2012-2013
Nursing	742,627	785,496
Other Health Related	20,039	20,479
Traditional Classroom	78,514	37,672
Learning Labs	32,372	33,553
Career Guidance / College Skills	9,220	9,440
Tutorial Instruction	98,846	104,514
Community Instruction Services	0	0
Library / Media Services	297,111	307,722
Off-Campus Admin. / Huron Shores	189,180	180,261
Instruction Administration	673,272	565,411
Student Services	221,673	99,130
Financial Aid	303,285	422,056
Admissions / Records	432,987	433,739
Data Processing	856,149	842,896
General Administration	346,761	288,763
Word Processing	172,510	175,521
Institutional Administration	1,206,747	1,294,292
Public Relations / Development	197,576	201,965
Resource Development / Grant Writing	162,677	149,957
Physical Plant	1,607,367	1,642,379
Transfers	83,021	223,756
	<u>\$ 14,174,094</u>	<u>\$ 14,439,022</u>

Unrestricted General Operating Fund Balance

Beginning Balance	\$ 986,615	\$ 986,615
Proposed Surplus	<u>0</u>	<u>0</u>
Ending Balance	<u>\$ 986,615</u>	<u>\$ 986,615</u>

## **Designated Fund, 2012-2013**

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 \$22,625.

### 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 \$128,306. 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 \$24,125 in revenues with \$12,500 going to support the Volunteer Center that directs its activities.

**ALPENA COMMUNITY COLLEGE**

2012-2013 Designated Fund

Athletics / Student Activities

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Fees	\$ 280,000	\$ 258,400
Gate Receipts / Miscellaneous	1,000	1,500
Fitness Wellness Center Fees	24,000	29,000
Transfers	<u>113,249</u>	<u>26,468</u>
Total Revenues	\$ <u>418,249</u>	\$ <u>315,368</u>
 <u>Proposed Expense Budget</u>		
Administration	\$ 137,210	\$ 43,725
Men's Basketball	37,730	39,162
Women's Basketball	37,230	40,111
Women's Volleyball	17,060	17,461
Women's Softball	16,360	17,661
Co-ed Golf	<u>10,409</u>	<u>10,179</u>
Subtotal (Athletics)	<u>255,999</u>	<u>168,299</u>
Fitness Wellness Center	157,250	142,069
Campus Activity Board	5,000	5,000
Lumberjack		
Intramurals		
Phi-Theta Kappa		
Student Senate		
Other Activities	<u>                    </u>	<u>                    </u>
Subtotal (Student Activities)	<u>162,250</u>	<u>147,069</u>
Total Expenses	\$ <u>418,249</u>	\$ <u>315,368</u>

**ALPENA COMMUNITY COLLEGE**

2012-2013 Designated Fund (Continued)

Professional and Contract Services

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Sales and Service	\$ 21,870	\$ 22,625
Transfers	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>21,870</u>	\$ <u>22,625</u>
 <u>Proposed Expense Budget</u>		
Salaries - Instruction	\$ 16,350	\$ 16,350
Salaries - Admin. / Admin. Tech.	0	0
Fringe Benefits	5,520	6,275
All Other Expense	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>21,870</u>	\$ <u>22,625</u>

Madeline Briggs University Center

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Sales and Service	\$ 10,400	\$ 10,400
Reimbursements	<u>450</u>	<u>450</u>
Total Revenues	\$ <u>10,850</u>	\$ <u>10,850</u>
 <u>Proposed Expense Budget</u>		
Wages & Fringes	\$ 0	\$ 0
Other	10,850	10,850
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>10,850</u>	\$ <u>10,850</u>

**ALPENA COMMUNITY COLLEGE**

2012-2013 Designated Fund (Continued)

Technology

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
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 2011-2012	Proposed Budget 2012-2013
Sales & Services	\$ 88,000	\$ 128,306
Transfer	<u>0</u>	<u>0</u>
	\$ <u>88,000</u>	\$ <u>128,306</u>
 <u>Proposed Expense Budget</u>		
Wages	\$ 41,843	\$ 53,699
Fringe Benefits	26,427	30,617
Contract Services	13,000	13,000
Supplies	5,500	5,500
Plant Costs/Utilities	0	0
Capital Maintenance and Replacement	0	0
Other	1,230	1,230
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>88,000</u>	\$ <u>104,046</u>



**ALPENA COMMUNITY COLLEGE**

2012-2013 Designated Fund (Continued)

Special Events / ALL / Staff Development

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Special Events - Contracted Services	\$ 4,000	\$ 4,000
Staff Development - Gen. Fund Transfer	<u>0</u>	<u>16,000</u>
 Total Revenues	 \$ <u>4,000</u>	 \$ <u>20,000</u>
 <u>Proposed Expense Budget</u>		
Special Events - Supplies / Awards	\$ 4,000	\$ 4,000
Staff Development - Workshops / Grants	<u>0</u>	<u>16,000</u>
 Total Expenses	 \$ <u>4,000</u>	 \$ <u>20,000</u>

Community Education

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Participation Fees	\$ <u>24,000</u>	\$ <u>24,125</u>
 Total Revenues	 \$ <u>24,000</u>	 \$ <u>24,125</u>
 <u>Proposed Expense Budget</u>		
Wage and Fringe Benefits	\$ 3,200	\$ 3,325
Program Costs	5,300	8,300
Transfer to Volunteer Center	<u>15,500</u>	<u>12,500</u>
 Total Expenses	 \$ <u>24,000</u>	 \$ <u>24,125</u>

<u>TOTAL DESIGNATED FUND</u>	Budget 2011-2012	Proposed Budget 2012-2013
Revenue	\$ <u>766,969</u>	\$ <u>721,274</u>
Expense	\$ <u>766,969</u>	\$ <u>697,014</u>

## **Auxiliary Enterprises Fund, 2012-2013**

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 \$75,000 in services to be delivered in FY13.

### 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 \$14,500 for 2012-2013.

### 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 \$2,068.

## 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 2012-2013 activities is estimated at \$9,000. A reserve of \$1,500 is projected for future replacement of vehicles.

**ALPENA COMMUNITY COLLEGE**

2012-2013 Auxiliary Enterprises Fund

Bookstore

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
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	125,029	126,352
Fringe Benefits	50,591	52,285
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>1,390,450</u>	\$ <u>1,393,467</u>

Food Service

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
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**

2012-2013 Auxiliary Enterprises Fund (Continued)

Auto Service & Auto Body

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Sales and Service	\$ 58,000	\$ 75,000
Transfers	<u>0</u>	<u>0</u>
	\$ <u>58,000</u>	\$ <u>75,000</u>
 <u>Proposed Expense Budget</u>		
Wages	\$ 0	\$ 0
Fringe Benefits	0	0
Cost of Goods / Services Sold	58,000	75,000
Other Supplies / Equipment	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>58,000</u>	\$ <u>75,000</u>

Performing and Fine Arts

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Ticket Sales	\$ 5,000	\$ 8,000
Donations	4,000	4,000
Grants	2,500	2,500
Transfers	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>11,500</u>	\$ <u>14,500</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>6,000</u>	<u>9,000</u>
Total Expenses	\$ <u>11,500</u>	\$ <u>14,500</u>

ALPENA COMMUNITY COLLEGE

2012-2013 Auxiliary Enterprises Fund (Continued)

Housing

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Total Revenues	\$ <u>2,005</u>	\$ <u>2,068</u>
<u>Proposed Expense Budget</u>		
Transfer	\$ <u>2,005</u>	\$ <u>2,068</u>

Transportation

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Total Revenues	\$ <u>7,000</u>	\$ <u>9,000</u>
<u>Proposed Expense Budget</u>		
Maintenance	\$ 5,000	\$ 6,500
Supplies	<u>1,000</u>	<u>1,000</u>
Total Expenses	\$ <u>6,000</u>	\$ <u>7,500</u>

<u>TOTAL AUXILIARY ENTERPRISES FUND</u>	Budget 2011-2012	Proposed Budget 2012-2013
Revenue	\$ <u>1,491,705</u>	\$ <u>1,513,768</u>
Expense	\$ <u>1,482,955</u>	\$ <u>1,507,535</u>

### **Restricted Fund, 2012-2013**

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 NSF and TAACCCT-DOL grants received in this past 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 FY2013 it would be critical to the achievement of College objectives that these external “soft” monies be obtained during the coming year.

**ALPENA COMMUNITY COLLEGE**

2012-2013 Restricted Fund

TRIO Grants and Special Needs

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Talent Search		
Grant Funds	\$ 314,365	\$ 553,796
Indirect Cost Recovery	(23,287)	(40,664)
Upward Bound		
Grant Funds	350,919	379,860
Indirect Cost Recovery	(24,357)	(26,257)
Student Support		
Grant Funds	281,087	268,611
Indirect Cost Recovery	<u>(19,214)</u>	<u>(19,330)</u>
 Total Revenues	 <u>\$ 879,513</u>	 <u>\$ 1,116,016</u>
 <u>Proposed Expense Budget</u>		
Talent Search		
Wages / Salaries	\$ 174,690	\$ 213,540
Fringe Benefits	99,504	110,766
Supplies and Other	<u>16,884</u>	<u>188,826</u>
	<u>291,078</u>	<u>513,132</u>
Upward Bound		
Wages / Salaries	202,510	201,435
Fringe Benefits	94,443	95,683
Supplies and Other	<u>29,609</u>	<u>56,485</u>
	<u>326,562</u>	<u>353,603</u>
Special Services		
Wages / Salaries	157,013	148,386
Fringe Benefits	86,628	82,663
Supplies and Other	<u>18,232</u>	<u>18,232</u>
	<u>261,873</u>	<u>249,281</u>
	<u>\$ 879,513</u>	<u>\$ 1,116,016</u>



**ALPENA COMMUNITY COLLEGE**

2012-2013 Restricted Fund (Continued)

Perkins Vocational / Applied Technical Education

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Special Populations		
Grant Funds	\$ 79,514	\$ 70,763
General Fund Match	0	0
Instructional Equipment		
Grant Funds	21,131	21,131
General Fund Match	0	0
College Local Leadership		
Grant Funds	<u>17,500</u>	<u>17,500</u>
Total Revenues	\$ <u>118,145</u>	\$ <u>109,394</u>
<u>Proposed Expense Budget</u>		
Special Needs / Special Populations		
Wages / Salaries	\$ 49,903	\$ 44,907
Fringe Benefits	25,832	22,027
Supplies and Other	<u>3,779</u>	<u>3,829</u>
Subtotal	<u>79,514</u>	<u>70,763</u>
Instructional Equipment		
Equipment	<u>21,131</u>	<u>21,131</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>118,145</u>	\$ <u>109,394</u>

**ALPENA COMMUNITY COLLEGE**

2012-2013 Restricted Fund (Continued)

College Work Study

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Grants	\$ <u>98,000</u>	\$ <u>98,000</u>
<u>Proposed Expense Budget</u>		
Student Wages	\$ <u>98,000</u>	\$ <u>98,000</u>

Pell Grant

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
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

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
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**

2012-2013 Restricted Fund (Continued)

TAACCCT-DOL Grant

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Grant	823,250	925,410
Indirect Cost Recovery	(39,200)	(46,271)
Total Revenue	<u>\$ 784,050</u>	<u>\$ 879,139</u>

Proposed Expense Budget

Salary	194,550	382,965
Fringe Benefits	111,000	192,674
Contract Services	88,500	98,500
Supplies	40,000	50,000
Travel	20,000	25,000
Equipment	325,000	125,000
Other	5,000	5,000
Total Expenses	<u>\$ 784,050</u>	<u>\$ 879,139</u>

NSF/Concrete Technology Grant

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Grant	65,310	66,150
Indirect Cost Recovery	(3,110)	(3,150)
Total Revenue	<u>\$ 62,200</u>	<u>\$ 63,000</u>

Proposed Expense Budget

Salary	22,500	32,889
Fringe Benefits	8,625	19,038
Contract Services	6,000	6,000
Supplies	6,075	2,000
Travel	5,000	2,073
Equipment	14,000	1,000
Total Expenses	<u>\$ 62,200</u>	<u>\$ 63,000</u>

**ALPENA COMMUNITY COLLEGE**

2012-2013 Restricted Fund (Continued)

Christmas Wish

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Donations	\$ <u>11,500</u>	\$ <u>11,500</u>
 <u>Proposed Expense Budget</u>		
Supplies and Purchases	3,000	3,000
Transfers	<u>8,500</u>	<u>8,500</u>
Travel	\$ <u>11,500</u>	\$ <u>11,500</u>

Volunteer Center

<u>Proposed Revenue Budget</u>	Budget 2011-2012	Proposed Budget 2012-2013
Local Support	\$ 8,200	\$ 9,025
Sales and Services	1,850	1,000
Besser Grant	29,000	29,000
Transfers	<u>53,650</u>	<u>36,000</u>
 Total Revenues	 \$ <u>92,700</u>	 \$ <u>75,025</u>
 <u>Proposed Expense Budget</u>		
Wages / Salaries	\$ 61,365	\$ 46,835
Fringe Benefits	<u>31,335</u>	<u>28,190</u>
 Total Expenses	 \$ <u>92,700</u>	 \$ <u>75,025</u>
<u>TOTAL RESTRICTED FUND</u>	Budget 2011-2012	Proposed Budget 2012-2013
Revenue	\$ <u>6,596,108</u>	\$ <u>6,902,074</u>
Expense	\$ <u>6,596,108</u>	\$ <u>6,902,074</u>

### **Capital Equipment/Building Maintenance Fund, 2012-2013**

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 receipted in this fund to support long-term capital needs of the institution.

**ALPENA COMMUNITY COLLEGE**

2012-2013 Capital Equipment / Building Maintenance Fund

	Budget 2011-2012	Proposed Budget 2012-2013
<u>Proposed Revenue Budget</u>		
Facilities Fee	\$ 290,000	\$ 281,430
Transfer from Fund Balance	0	140,510
Transfer	140,510	0
Mandatory Transfer	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>430,510</u>	\$ <u>421,940</u>
<u>Proposed Expense Budget</u>		
Equipment	\$ 103,620	\$ 91,020
Contract Services - Renovations	41,300	41,300
Contract Services - Maint. Projects	79,715	79,715
Debt Service Transfer	<u>205,875</u>	<u>209,905</u>
Total Expenses	\$ <u>430,510</u>	\$ <u>421,940</u>

### **Plant Fund, 2012-2013**

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 although the College is anticipating funding for an addition to the WCCT to expand the robust Utility Technology Technician programs.

**ALPENA COMMUNITY COLLEGE**

2012-2013 Plant Fund

	Budget 2011-2012	Proposed Budget 2012-2013
<u>Proposed Revenue Budget</u>		
State Capital Outlay - Pathways	\$ 0	\$ 0
Local Support - Pathways	0	0
Loan 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 in Progress	0	0
Transfer to Debt Service	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>0</u>	\$ <u>0</u>



### **Debt Service Fund, 2012-2013**

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 FY13 and beyond is available for review.

**ALPENA COMMUNITY COLLEGE**

2012-2013 Debt Service Fund

	Budget 2011-2012	Proposed Budget 2012-2013
<u>Proposed Revenue Budget</u>		
Transfer Facility Fee	\$ 205,875	\$ 209,905
Transfers - Technology Fee	<u>101,128</u>	<u>97,288</u>
Total Revenues	<u>\$ 307,003</u>	<u>\$ 307,193</u>
<u>Proposed Expense Budget</u>		
Interest	\$ 52,003	\$ 42,193
Principal	<u>255,000</u>	<u>265,000</u>
Total Expenses	<u>\$ 307,003</u>	<u>\$ 307,193</u>

Therefore,

The following resolution is proposed:

That the Board of Trustees accepts the budget as presented for FY2013.