

## **FY11 Budget**

### **General Operating Fund, 2010-2011**

The General Operating Fund provides those resources necessary to carry out the day-to-day activities of the College. The 2010-2011 year will require close monitoring of the budget throughout the entire year. 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 2010-2011.

## ALPENA COMMUNITY COLLEGE

2010-2011

### Proposed Revenue Budget -- General Operating Fund

	Budget <u>2009-2010</u>	Proposed Budget <u>2010-2011</u>
Taxes	\$ 2,651,877	\$ 2,651,877
Tuition/Fees	5,127,928	6,038,400
State Aid	5,126,100	4,921,056
Other/Miscellaneous	<u>275,775</u>	<u>264,279</u>
	<u>\$ 13,181,680</u>	<u>\$ 13,875,612</u>

### Proposed Expenditure Budget -- General Operating Fund

	Budget <u>2009-2010</u>	Proposed Budget <u>2010-2011</u>
Fine Arts	\$ 394,783	\$ 421,091
Communications	708,164	754,080
Social Sciences	692,061	748,127
Mathematics	779,976	888,024
Sciences	817,290	873,039
Physical Education	22,636	19,360
Health Education	13,022	14,813
Business	274,098	271,014
Data Processing / Computer Science	233,407	257,831
Secretarial & Office	261,571	344,240
Law Enforcement / Public Service	181,351	205,983
Media Production Technology	26,822	28,613
Design Technology	144,103	154,831
Mechanical Trades & Service Technology	583,294	626,196
Construction Trades Technology	233,669	250,377
Electrical & Electronic Trades	297,736	327,125
Apprenticeship Instruction	28,739	31,963

ALPENA COMMUNITY COLLEGE

2010-2011

Proposed Expenditure Budget -- General Operating Fund - Continued

	Budget 2009-2010	Proposed Budget 2010-2011
Nursing	478,722	528,273
Other Health Related	16,826	18,976
Traditional Classroom	51,689	69,283
Learning Labs	115,473	110,021
Career Guidance / College Skills	7,813	8,888
Tutorial Instruction	89,165	91,320
Community Instruction Services	0	0
Library / Media Services	330,139	288,889
Off-Campus Admin. / Huron Shores	160,465	171,089
Instruction Administration	572,913	711,132
Student Services	324,948	320,976
Financial Aid	264,818	275,097
Admissions / Records	423,723	433,781
Data Processing	724,035	757,761
General Administration	399,225	370,955
Word Processing	178,675	170,476
Institutional Administration	1,205,873	1,248,147
Public Relations / Development	132,215	136,871
Resource Development / Grant Writing	145,267	148,982
Physical Plant	1,507,247	1,619,402
Transfers	289,031	171,194
	<u>\$ 13,110,984</u>	<u>\$ 13,868,220</u>

Unrestricted General Operating Fund Balance

Beginning Balance	\$ 826,795	\$ 897,492
Proposed Surplus	<u>70,697</u>	<u>7,392</u>
Ending Balance	<u>\$ 897,492</u>	<u>\$ 904,884</u>

## **Designated Fund, 2010-2011**

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 \$13,200.

### 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 budget of \$264,900. 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. 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, A.L.L., etc.) A budget of \$37,271 is projected for these important 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**

2010-2011 Designated Fund

Athletics / Student Activities

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Fees	\$ 268,000	\$ 275,000
Gate Receipts / Miscellaneous	21,049	2,000
Fitness Wellness Center Fees	20,563	24,000
Transfers	<u>11,639</u>	<u>71,965</u>
Total Revenues	\$ <u>321,251</u>	\$ <u>372,965</u>
 <u>Proposed Expense Budget</u>		
Administration	\$ 61,314	\$ 109,480
Men's Basketball	36,950	36,950
Women's Basketball	33,450	33,450
Women's Volleyball	16,375	16,375
Women's Softball	15,575	15,575
Co-ed Golf	<u>9,925</u>	<u>9,925</u>
Subtotal (Athletics)	<u>173,589</u>	<u>221,755</u>
Fitness Wellness Center	127,662	131,210
Campus Activity Board	20,000	20,000
Lumberjack		
Intramurals		
Phi-Theta Kappa		
Student Senate		
Other Activities	<u>                    </u>	<u>                    </u>
Subtotal (Student Activities)	<u>147,662</u>	<u>151,210</u>
Total Expenses	\$ <u>321,251</u>	\$ <u>372,965</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Designated Fund (Continued)

Professional and Contract Services

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Sales and Service	\$ 21,326	\$ 21,870
Transfers	<u>0</u>	<u>0</u>
Total Revenues	\$ <u>21,326</u>	\$ <u>21,870</u>
 <u>Proposed Expense Budget</u>		
Salaries - Instruction	\$ 15,275	\$ 15,875
Salaries - Admin. / Admin. Tech.	0	0
Fringe Benefits	6,051	5,995
Contracted Services - Dev. & Design		
Coordinator	0	0
Fringe Benefits	0	0
All Other Expense	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>21,326</u>	\$ <u>21,870</u>

Madeline Briggs University Center

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Sales and Service	\$ 20,000	\$ 12,500
Reimbursements	<u>2,000</u>	<u>700</u>
Total Revenues	\$ <u>22,000</u>	\$ <u>13,200</u>
 <u>Proposed Expense Budget</u>		
Wages & Fringes	\$ 4,827	\$ 0
Other	17,173	13,200
Transfer	<u>0</u>	<u>0</u>
Total Expenses	\$ <u>22,000</u>	\$ <u>13,200</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Designated Fund (Continued)

Technology

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Technology Fee	\$ <u>193,000</u>	\$ <u>200,000</u>
<u>Proposed Expense Budget</u>		
Transfer to Debt service	0	0
Equipment and Services	<u>193,000</u>	<u>200,000</u>
	\$ <u>193,000</u>	\$ <u>200,000</u>

World Center for Concrete Technology

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Sales & Services	\$ 375,250	\$ 264,900
Transfer	<u>75,000</u>	<u>0</u>
	\$ <u>450,250</u>	\$ <u>264,900</u>
<u>Proposed Expense Budget</u>		
Wages	\$ 149,893	\$ 89,327
Fringe Benefits	58,050	61,073
Contract Services	55,540	90,500
Supplies	18,933	19,000
Plant Costs/Utilities	81,421	0
Capital Maintenance and Replacement	40,000	0
Other	23,900	5,000
Transfer	<u>22,513</u>	<u>0</u>
Total Expenses	\$ <u>450,250</u>	\$ <u>264,900</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Designated Fund (Continued)

Special Events / ALL / Staff Development

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Special Events - Contracted Services	\$ 12,500	\$ 14,021
Fees	7,000	7,250
Staff Development - Gen. Fund Transfer	<u>16,000</u>	<u>16,000</u>
 Total Revenues	 \$ <u>35,500</u>	 \$ <u>37,271</u>
 <u>Proposed Expense Budget</u>		
Special Events - Supplies / Awards	\$ 500	\$ 2,021
ALL Program Costs	19,000	19,250
Staff Development - Workshops / Grants	<u>16,000</u>	<u>16,000</u>
 Total Expenses	 \$ <u>35,500</u>	 \$ <u>37,271</u>

Community Education

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Participation Fees	\$ <u>22,000</u>	\$ <u>24,000</u>
 Total Revenues	 \$ <u>22,000</u>	 \$ <u>24,000</u>
 <u>Proposed Expense Budget</u>		
Wage and Fringe Benefits	\$ 3,400	\$ 3,200
Program Costs	3,300	5,300
Transfer to Volunteer Center	<u>15,300</u>	<u>15,500</u>
 Total Expenses	 \$ <u>22,000</u>	 \$ <u>24,000</u>

<u>TOTAL DESIGNATED FUND</u>	Budget 2009-2010	Proposed Budget 2010-2011
Revenue	\$ <u>1,065,327</u>	\$ <u>934,206</u>
Expense	\$ <u>1,065,327</u>	\$ <u>934,206</u>

## **Auxiliary Enterprises Fund, 2010-2011**

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 FY11.

### 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 \$14,350 for 2010-2011.

### 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 2010-2011 activities is estimated at \$7,000. A reserve of \$4,000 is projected for future replacement of vehicles.

**ALPENA COMMUNITY COLLEGE**

2010-2011 Auxiliary Enterprises Fund

Bookstore

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Book Sales	\$ 816,304	\$ 873,600
Book Sales - Financial Aid and Interdepartmental	559,202	597,400
Sales Tax Remittance	<u>(68,250)</u>	<u>(72,800)</u>
Total Revenues	\$ <u>1,307,256</u>	\$ <u>1,398,200</u>

Proposed Expense Budget

Purchases for Resale	\$ 965,613	\$ 1,062,880
Salaries	114,440	120,476
Fringe Benefits	44,316	45,484
Equipment	3,000	3,000
All Other	63,398	67,950
Administrative Overhead	70,000	70,000
Transfers	<u>11,000</u>	<u>11,000</u>
Total Expenses	\$ <u>1,271,767</u>	\$ <u>1,380,790</u>

Food Service

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
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**

2010-2011 Auxiliary Enterprises Fund (Continued)

Auto Service & Auto Body

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
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 2009-2010	Proposed Budget 2010-2011
Ticket Sales	\$ 12,000	\$ 7,850
Donations	4,000	4,000
Grants	2,500	2,500
Transfers	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 18,500</u>	<u>\$ 14,350</u>
 <u>Proposed Expense Budget</u>		
Wages	\$ 1,000	\$ 0
Fringe Benefits	0	0
Contracted Services	6,500	4,500
Supplies and Other	1,000	1,000
Transfer	<u>10,000</u>	<u>8,850</u>
Total Expenses	<u>\$ 18,500</u>	<u>\$ 14,350</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Auxiliary Enterprises Fund (Continued)

Housing

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
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 2009-2010	Proposed Budget 2010-2011
Total Revenues	\$ <u>7,000</u>	\$ <u>7,000</u>
 <u>Proposed Expense Budget</u>		
Maintenance	\$ 2,000	\$ 2,000
Supplies	<u>1,000</u>	<u>1,000</u>
Total Expenses	\$ <u>3,000</u>	\$ <u>3,000</u>

<u>TOTAL AUXILIARY ENTERPRISES FUND</u>	Budget 2009-2010	Proposed Budget 2010-2011
Revenue	\$ <u>1,407,761</u>	\$ <u>1,494,555</u>
Expense	\$ <u>1,368,272</u>	\$ <u>1,473,145</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 CBJT grant, 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 FY2011, it would be critical to the achievement of College objectives that these external “soft” monies be obtained during the coming year.

**ALPENA COMMUNITY COLLEGE**

2010-2011 Restricted Fund

TRIO Grants and Special Needs

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Talent Search		
Grant Funds	\$ 323,796	\$ 323,796
Indirect Cost Recovery	(23,986)	(23,986)
Upward Bound		
Grant Funds	361,772	361,772
Indirect Cost Recovery	(25,110)	(25,110)
Student Support		
Grant Funds	255,705	289,780
Indirect Cost Recovery	<u>(18,067)</u>	<u>(19,808)</u>
 Total Revenues	 \$ <u>874,110</u>	 \$ <u>906,444</u>
 <u>Proposed Expense Budget</u>		
Talent Search		
Wages / Salaries	\$ 179,287	\$ 190,807
Fringe Benefits	86,819	91,419
Supplies and Other	<u>33,704</u>	<u>17,584</u>
	<u>299,810</u>	<u>299,810</u>
 Upward Bound		
Wages / Salaries	214,229	209,795
Fringe Benefits	87,605	88,174
Supplies and Other	<u>34,828</u>	<u>38,693</u>
	<u>336,662</u>	<u>336,662</u>
 Special Services		
Wages / Salaries	137,038	149,167
Fringe Benefits	75,737	82,262
Supplies and Other	<u>24,863</u>	<u>38,543</u>
	<u>237,638</u>	<u>269,972</u>
	 \$ <u>874,110</u>	 \$ <u>906,444</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Restricted Fund (Continued)

Perkins Vocational / Applied Technical Education

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Special Populations		
Grant Funds	\$ 85,325	\$ 87,475
General Fund Match	85,325	87,475
Instructional Equipment		
Grant Funds	60,000	60,000
General Fund Match	60,000	60,000
College Local Leadership		
Grant Funds	<u>17,500</u>	<u>17,500</u>
 Total Revenues	 \$ <u>308,150</u>	 \$ <u>312,450</u>
 <u>Proposed Expense Budget</u>		
Special Needs / Special Populations		
Wages / Salaries	\$ 107,367	\$ 108,205
Fringe Benefits	50,454	53,916
Supplies and Other	<u>12,829</u>	<u>12,829</u>
Subtotal	<u>170,650</u>	<u>174,950</u>
Instructional Equipment		
Equipment	<u>120,000</u>	<u>120,000</u>
 <u>Proposed Expense Budget</u>		
College Local Leadership		
Salaries / Benefits	\$ 17,000	\$ 17,500
Travel / Other	<u>500</u>	<u>0</u>
Subtotal	<u>17,500</u>	<u>17,500</u>
 Total Expenses	 \$ <u>308,150</u>	 \$ <u>312,450</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Restricted Fund (Continued)

Fast Track

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Grants	\$ <u>4,500</u>	\$ <u>4,500</u>
<u>Proposed Expense Budget</u>		
Travel	\$ <u>4,500</u>	\$ <u>4,500</u>

Small Business Development Center

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Grant Funds	100,000	0
Donations	<u>9,533</u>	<u>0</u>
Total Revenues	\$ <u>109,533</u>	\$ <u>0</u>
<u>Proposed Expense Budget</u>		
Salaries - Program Administration	\$ 73,100	\$ 0
Fringe Benefits	33,371	0
Other	<u>3,062</u>	<u>0</u>
Total Expenses	\$ <u>109,533</u>	\$ <u>0</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Restricted Fund (Continued)

At - Risk Students

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Grant Funds	80,200	82,100
Perkins Grant Funds	0	0
Transfer	0	0
Total Revenue	<u>\$ 80,200</u>	<u>\$ 82,100</u>
 <u>Proposed Expense Budget</u>		
Wages - Counselors	\$ 36,521	\$ 37,724
Wages - TLC Coord. & Tutors	15,805	15,651
Fringe Benefits	<u>27,874</u>	<u>28,725</u>
Total Expenses	<u>\$ 80,200</u>	<u>\$ 82,100</u>

Pell Grant

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Federal Grant	<u>\$ 3,500,000</u>	<u>\$ 4,500,000</u>
 <u>Proposed Expense Budget</u>		
Awards	<u>\$ 3,500,000</u>	<u>\$ 4,500,000</u>

Supplemental Educational Opportunity Grant

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Federal Grant	<u>\$ 40,000</u>	<u>\$ 50,000</u>
 <u>Proposed Expense Budget</u>		
Awards	<u>\$ 40,000</u>	<u>\$ 50,000</u>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Restricted Fund (Continued)

Adult Part-Time

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Grants	\$ <u>14,500</u>	\$ <u>14,500</u>
<u>Proposed Expense Budget</u>		
Awards	\$ <u>14,500</u>	\$ <u>14,500</u>

Michigan Educational Opportunity Grant

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
State Grants	\$ <u>18,000</u>	\$ <u>0</u>
<u>Proposed Expense Budget</u>		
Awards	\$ <u>18,000</u>	\$ <u>0</u>

College Work Study

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
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**

2010-2011 Restricted Fund (Continued)

Christmas Wish

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
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 2009-2010	Proposed Budget 2010-2011
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>

**ALPENA COMMUNITY COLLEGE**

2010-2011 Restricted Fund (Continued)

CBJT Grant

<u>Proposed Revenue Budget</u>	Budget 2009-2010	Proposed Budget 2010-2011
Grant	388,866	0
Indirect Cost Recovery	(19,443)	0
Total Revenue	<u>\$ 369,423</u>	<u>\$ 0</u>
 <u>Proposed Expense Budget</u>		
Salary	200,153	0
Fringe Benefits	81,270	0
Contract Services	0	0
Tuition Reimbursement	88,000	0
Supplies	0	0
Travel	0	0
Equipment	0	0
Total Expenses	<u>\$ 369,423</u>	<u>\$ 0</u>
 <u>TOTAL RESTRICTED FUND</u>		
	Budget 2009-2010	Proposed Budget 2010-2011
Revenue	<u>\$ 5,519,516</u>	<u>\$ 6,072,194</u>
Expense	<u>\$ 5,519,516</u>	<u>\$ 6,072,194</u>

## **Capital Equipment/Building Maintenance Fund, 2009-2010**

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

### 2010-2011 Capital Equipment / Building Maintenance Fund

	Budget 2009-2010	Proposed Budget 2010-2011
<u>Proposed Revenue Budget</u>		
Facilities Fee	\$ 290,000	\$ 290,000
Transfer from Fund Balance	110,042	110,042
Transfer	56,000	0
Mandatory Transfer	<u>100,000</u>	<u>0</u>
Total Revenues	\$ <u>556,042</u>	\$ <u>400,042</u>
<u>Proposed Expense Budget</u>		
Equipment	\$ 73,152	\$ 13,152
Contract Services - Renovations	27,015	27,015
Contract Services - Maint. Projects	250,000	94,000
Debt Service Transfer	<u>205,875</u>	<u>265,875</u>
Total Expenses	\$ <u>556,042</u>	\$ <u>400,042</u>

**Plant Fund, 2009-2010**

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.

**ALPENA COMMUNITY COLLEGE**

2010-2011 Plant Fund

	Budget 2009-2010	Proposed Budget 2010-2011
<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, 2010-2011**

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 future capital improvements, and total bonding amounts to \$2,260,000. By combing 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 \$305,000 for FY11 and beyond is available for review.

**ALPENA COMMUNITY COLLEGE**

2010-2011 Debt Service Fund

	Budget 2009-2010	Proposed Budget 2010-2011
<u>Proposed Revenue Budget</u>		
Interest	\$ 0	\$ 0
Transfer Facility Fee	207,315	205,875
Transfers - Technology Fee	<u>99,244</u>	<u>99,229</u>
Total Revenues	<u>\$ 306,559</u>	<u>\$ 305,104</u>
<u>Proposed Expense Budget</u>		
Interest	\$ 81,559	\$ 60,104
Principal	<u>225,000</u>	<u>245,000</u>
Total Expenses	<u>\$ 306,559</u>	<u>\$ 305,104</u>

Therefore,

The following resolution is proposed:

That the Board of Trustees accepts the budget as a first reading for FY2011.