

RESOLUTION FY 2012-29

Approval of Operating Budget for FY 2012-13

BE IT RESOLVED by the board of trustees of Edison Community College that the operating budget for FY 2012-13, as attached, be approved effective July 1, 2012.

Summary of Results & Assumptions
For 2013 Proposed Budget
Edison Community College

Results:	Version	
	6.0	6.1
Surplus/(Deficit)	\$ 67,987	\$ 83,328
Composite Score	3.6	3.6
Net Income Score	2	2
Viability Score	4	4
Primary Reserve Score	4	4
Change in Exp. Net Assets	\$256,783	\$272,124

Assumptions

Enrollment Change	0%	0%
Tuition % Increase	5%	5%
Tuition \$ Increase	\$199.80	\$199.80
Min. % of Midpoint	72%	72%
*Full-time Faculty Raise	1.5%	1.5%
Part-time Faculty Raise	0.0%	0.0%
Classified Raise	1.5%	1.5%
Administrative Raise	1.5%	1.5%
Other	None	A

*At the time of budget approval, contract negotiations were still ongoing.

A

Salary classification changes due to Student Services reorganization.
Actual salary for VP of Advancement, new English Faculty, and Director entered.

Summary of Results & Assumptions
 For 2013 Proposed Budget
 Edison Community College

	2012 Forecast	2012 Budget	2011 Actual	2013 Budget			2013 Budget Minus 2012 Forecast
				Personnel Expenses	Other Expenses/Revenue	Total	
Revenues							
Operating Revenue							
(1) Student Tuition and Fees	\$9,987,013	10,704,247	10,289,354	-	10,697,503	10,692,503	705,490
(2) Less Federal Grants & Contracts	(5,892,485)	(6,252,801)	(6,249,923)	-	(6,315,636)	(6,315,636)	(423,151)
(3) Federal Grants and Contracts	646,474	650,913	381,116	-	206,289	206,289	(440,185)
(4) State and Local Grants and Contracts	88,494	131,622	186,209	-	62,000	62,000	(26,494)
Auxiliary Enterprises:							
(5) Bookstore Revenue	314,686	305,223	302,213	-	319,569	319,569	4,883
(6) Other Operating Revenues	143,628	111,919	196,557	-	145,651	145,651	2,023
Total Operating Revenues	5,287,810	5,651,123	5,105,526	-	5,110,375	5,110,375	(177,435)
Nonoperating Revenues (Expenses)							
(7) Federal Grants & Contracts	5,761,938	6,117,815	6,096,452	-	6,176,018	6,176,018	414,080
(8) State Appropriations	6,564,156	6,585,501	7,232,828	-	6,632,212	6,632,212	68,056
(9) Gifts from the Foundation	525,100	525,100	2,176,280	-	271,000	271,000	(254,100)
(10) Investment Income (Loss), net of exp.	40,000	26,110	20,603	-	31,500	31,500	(8,500)
(11) Interest Expense	(167,508)	(167,508)	(179,830)	-	(150,708)	(150,708)	16,800
Total Nonoperating Revenues	12,723,687	13,087,018	15,346,343	-	12,960,023	12,960,023	236,336
(12) Capital Grants	334,249	334,249	334,249	-	222,739	222,739	(111,510)
(13) Capital Appropriation	158,415	16,000	138,209	-	395,750	395,750	237,335
Total Other Revenues	492,664	350,249	472,458	-	618,489	618,489	125,825
Total Revenues	18,504,161	19,088,390	20,924,327	-	18,688,887	18,688,887	184,727
EXPENSES							
Operating Expenses							
Education and General							
(14) Instruction	\$7,808,623	7,878,823	8,032,249	6,755,593	1,317,532	8,073,125	264,502
(15) Public Service	668,858	840,296	775,868	574,729	261,651	836,379	167,521
(16) Academic Support	633,272	650,775	585,725	364,751	221,359	586,110	(47,162)
(17) Student Services	1,817,423	2,437,340	2,067,210	1,378,072	486,956	1,865,028	47,605
(18) Institutional Support	4,503,500	3,849,644	4,252,800	2,429,423	1,983,583	4,413,006	(90,494)
(19) Operations and Maintenance	1,533,206	1,630,065	1,593,224	641,602	928,558	1,570,160	36,954
(20) Depreciation	1,028,480	1,036,999	1,018,793	-	1,001,796	1,001,796	(26,684)
(21) Student Aid	221,500	270,697	231,284	-	248,406	248,406	26,906
Auxiliary Enterprises:							
(22) Bookstore	10,347	11,120	11,020	-	11,000	11,000	653
Total Operating Expenses	18,225,209	18,605,759	18,568,173	12,144,169	6,460,840	18,605,010	379,801
Income (Loss)	278,952	482,631	2,356,154	(12,144,169)	12,228,047	83,878	(195,074)

**Summary of Results & Assumptions
For 2013 Proposed Budget
Edison Community College**

Input	A	B	C	D	E	F	G
	Expendable Net Assets	Plant Debt	Revenues, Operating + Nonoperating	State Capital Appropriations	Operating Expenses	Nonoperating Expenses	Change in Total Net Assets
			Net of negative revenues (expenses)			(Asset Disposal)	= (C + D) - (E + F)
2002 Actual	\$2,737,626	\$738,589	\$14,146,201	\$0	\$15,029,709	\$0	(\$883,508)
2003 Actual	\$2,574,376	\$673,647	\$14,571,325	\$0	\$15,543,467	\$0	(\$972,142)
2004 Actual	\$2,940,428	\$604,972	\$15,072,245	\$0	\$15,311,343	\$0	(\$239,098)
2005 Actual	\$3,241,898	\$532,347	\$16,130,073	\$0	\$16,312,361	\$0	(\$182,288)
2006 Actual	\$1,864,843	\$5,109,018	\$16,489,570	\$0	\$16,693,719	\$0	(\$204,149)
2007 Actual	\$2,812,302	\$4,975,254	\$20,522,741	\$0	\$17,217,052	\$0	\$3,305,689
2008 Actual	\$889,398	\$4,704,700	\$18,888,034	\$0	\$19,915,761	\$0	(\$1,027,727)
2009 Actual	\$1,557,768	\$4,422,095	\$19,790,739	\$0	\$19,523,539	\$0	\$267,200
2010 Actual	\$2,159,559	\$4,126,979	\$19,838,642	\$0	\$18,908,598	\$0	\$930,044
2011 Actual	\$4,843,561	\$3,813,992	\$21,104,233	\$0	\$18,753,937	\$0	\$2,350,296
2012 Forecasted	\$5,279,181	\$3,610,330	\$18,504,161	\$0	\$18,225,209	\$0	\$278,952
2013 Budgeted	\$5,551,855	\$3,383,933	\$18,839,595	\$0	\$18,755,717	\$0	\$83,878

Calculations	Primary Reserve		Viability		Net Income		Composite Score
	Ratio	Score	Ratio	Score	Ratio	Score	
	= A / E		= A / B		= G / (C+D)		
2002 Actual	0.182	3	3.707	5	(0.062)	0	3.0
2003 Actual	0.166	3	3.822	5	(0.067)	0	3.0
2004 Actual	0.192	3	4.860	5	(0.016)	1	3.2
2005 Actual	0.199	3	6.090	5	(0.011)	1	3.2
2006 Actual	0.112	3	0.365	2	(0.012)	1	2.3
2007 Actual	0.163	3	0.565	2	0.161	5	3.1
2008 Actual	0.045	1	0.189	1	(0.054)	0	0.8
2009 Actual	0.080	2	0.352	2	0.014	3	2.2
2010 Actual	0.114	3	0.523	2	0.047	4	2.9
2011 Actual	0.258	4	1.270	4	0.111	5	4.2
2012 Forecasted	0.290	4	1.462	4	0.015	3	3.8
2013 Budgeted	0.296	4	1.641	4	0.004	2	3.6

Proposed 2013 Budget Analysis of Expendable Net Assets

	<u>2013</u>
	<u>Proposed Budget</u>
Beginning, Expendable Net Assets	\$5,279,181
Plus:	
Change in Total Net Assets, i.e. Surplus/(Deficit)	\$83,878
Depreciation of Capital Assets	\$1,001,796
Less:	
Purchases of Capital Assets	(\$586,603)
Principal Paid on Outstanding Debt	(226,397)
Ending, Expendable Net Assets	<u>\$5,551,855</u>
Change in Expendable Net Assets	<u>\$272,674</u>

Summary of Results & Assumptions
For 2013 Proposed Budget
Edison Community College

<u>Department/Description</u>	<u>Source of Funds</u>	<u>Amount</u>
Medical Laboratory Technology		
Blood Bank Refrigerator	Local Funds	\$ 9,428
Library		
Ohio Link Server	Instructional Data Processing from Capital Appropriation Bill	\$ 25,750
Administrative Computing		
Additional Server (Contingency for potential new state or vendor requirements)	Local funds	\$ 6,330
Datatel Initiatives:		
New Datatel Server	Capital Appropriation Bill	\$ 75,000
SQL Database Software License	Capital Appropriation Bill	\$ 60,000
Datatel consulting to convert to SQL	\$15,000 from Capital Appropriation Bill, remainder local funds	\$ 63,450
Instant Enrollment License	Local funds	\$ 2,700
Instant Enrollment implementation labor	Local funds	\$ 9,000
Workflow Definition Tool implementation labor	Local funds	\$ 7,875
WebAdvisor Time Entry & Approval License	Local funds	\$ 4,500
WebAdvisor Time Entry & Approval installation and implementation labor	Local funds	\$ 4,500
WebAdvisor Leave Request License	Local funds	\$ 1,250
WebAdvisor Leave Request implementation lab	Local funds	\$ 900
Data Orchastrator installation & implementation labor	Local funds	\$ 5,625
Project Management by Datatel	Local funds	\$ 15,300
Discount	Local funds	\$ (8,005)
Subtotal		<u>\$248,425</u>
Physical Plant & Facilities		
Replace Mainteance Dock Lift	Local Funds	\$ 16,000
Security Cameras Upgrade	Local Funds	\$ 35,000
Boiler Replacement	Prior capital appropriation bill	\$ 80,000
Replace North Hall Roof (might be rescheduled)	Capital Appropriation Bill	\$150,000
Subtotal		<u>\$281,000</u>
ITS Core Services		
New e-mail servers		\$ 22,000
Total		<u><u>\$586,603</u></u>