Lake Superior College

This information has been developed for the FY2008 operating budget discussion - June 2007

Enrollment		
FY2006	**FY2007**	**FY2008**
3,396	3,160	3,289

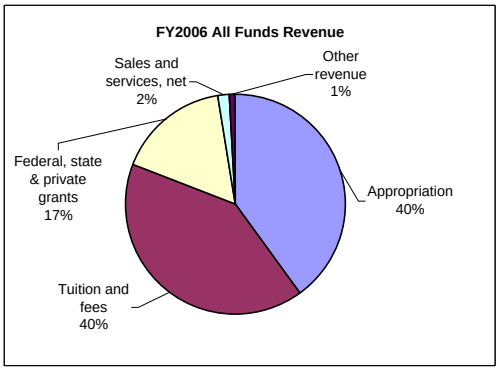
Academic priorities/work plans/budget solutions

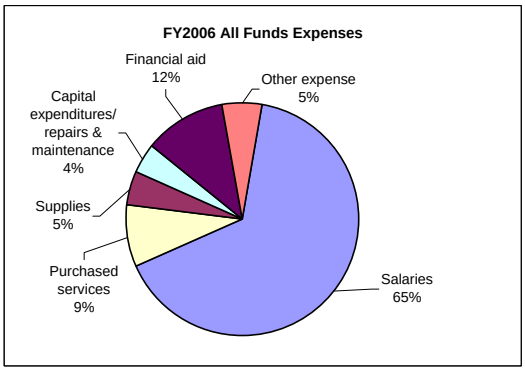
Lake Superior College's strategic planning priorities for FY2008 have been developed by focusing on the Minnesota State Colleges & Universities Strategic Directions and Goals through the lens of the Lake Superior College Mission Indicators and our Institutional Effectiveness efforts. The College priorities are to Engage & Embrace Technology, Enhance our Regional Presence & Impact and Encourage Life Long Learning. We will accomplish these priorities through developing new academic programming, continued expansion of academic support services, focusing on development of programming to address the needs of diverse student populations, expansion of the college's virtual campus, and building on the institutional effectiveness process.

The FY2008 budget supports Lake Superior College's priorities by shifting and expanding the funding of positions supporting the development and implementation of programs involved in manufacturing of new generation aircraft, recruitment and retention of underrepresented students, improvements to the quality of virtual campus and enhancing the use of data to drive the planning process.

In developing the budget, Lake Superior College used the assumptions that overall personnel costs would increase 3.5% annually and that growth in non-personnel costs will not exceed 2% annually.

The proposed tuition rate is anticipated to increase tuition revenue by $420,000 in FY2008 or 3.5%.





Revenue	
Appropriation	12,816,874
Tuition and fees	13,063,446
Federal, state & private g	5,365,228
Sales and services, net	533,970
Other revenue	225,389
	32,004,907

Expenses	
Salaries	21,495,458
Purchased services	2,786,870
Supplies	1,540,968
Capital expenditures/ rep	1,353,078
Financial aid	3,818,110
Other expense	1,776,521
	32,771,005

BUDGETARY DISPLAY	**FY2007**			**FY2008**		
REVENUES	General Fund	Other Funds	Total	General Fund	Other Funds	Total
State Appropriation	11,314,904		11,314,904	12,245,391		12,245,391
Tuition	11,902,500		11,902,500	12,428,500		12,428,500
Other	3,393,305	7,134,557	10,527,862	3,858,109	7,552,300	11,410,409
Carry forward	975,000		975,000	0		0
Total Revenues	**27,585,709**	**7,134,557**	**34,720,266**	**28,532,000**	**7,552,300**	**36,084,300**
EXPENDITURES						
Personnel	20,917,490	1,351,665	22,269,155	22,248,000	1,400,000	23,648,000
Other Operating Costs	6,668,219	5,782,892	12,451,111	6,284,000	6,152,300	12,436,300
Total Expenditures	**27,585,709**	**7,134,557**	**34,720,266**	**28,532,000**	**7,552,300**	**36,084,300**
Revenues/Expense	**0**	**0**	**0**	**0**	**0**	**0**