

Inver Hills Community College

This information has been developed for the FY2007 operating budget discussion - December 2005

Enrollment		
FY2005	FY2006	FY2007
3,380	3,380	3,380

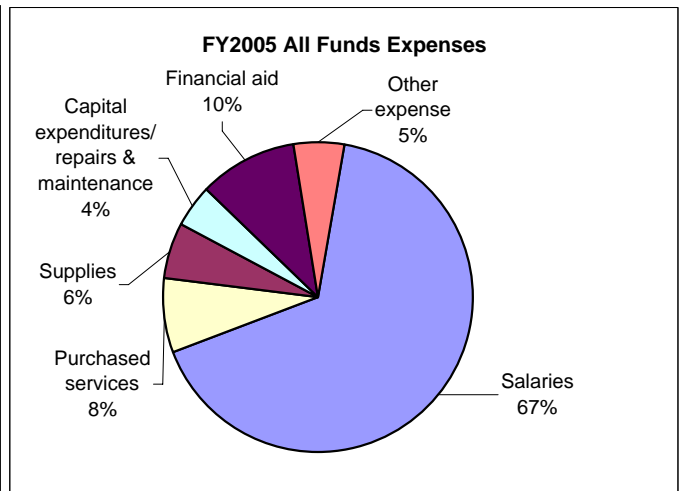
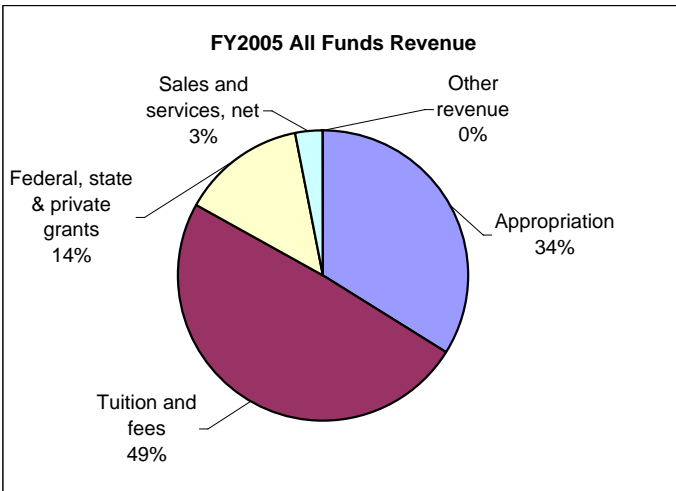
Academic priorities/work plans/budget solutions

Our budget plan for FY2007 supports our continuing efforts to make instructional quality, student success, and access our top priorities. These goals are reflected in the following budget guidelines that represent priority campus work plan initiatives we will be developing for FY07.

- Establish a tuition and fee structure that is affordable and minimizes costs to students, sustains essential college services, and factor in the level of state support
- Enhance alternative delivery offerings
- Enhance technology assisted orientation opportunities
- Support student retention efforts to help students persist to achieve their personal and professional goals
- Increase access and opportunity for underserved populations
- Support development of new programs and revitalization of existing programs based upon an acceptable implementation plan that addresses need, initial costs, and long term costs and benefits
- Support a program review of all aspects of the college
- Support a fund for new initiatives accessed through the submission of a proposal that addresses costs, institutional impact, expected outcome, and sustainability.

In addition, as an AQIP institution, we will be completing three current AQIP initiatives and will be developing additional initiatives that will be part of our work plan for FY2007. Our current AQIP projects include a mentoring program to enhance student retention and goal attainment, the implementation of a systematic academic program review process, and to recruit underrepresented populations. We are currently seeking input on our new initiatives which will begin during FY07.

Our approach in preparing our budget is to balance the use of carry-forward, spending reductions, revenue enhancement opportunities, and, if necessary, college reserves. During our budget planning for both FY06 and FY07, we felt it was important to address the rising cost of college while maintaining a quality institution. We feel that we have accomplished that goal with our current plan. The planning process actually began with our discussions regarding FY05 tuition rates. During the FY05 planning sessions with our students and staff, we agreed to set aside about \$500,000 to be carried forward to FY06 to offset tuition increases. These funds were generated through reductions to non-personnel allocations. For FY06, we used a combination of reductions to non-personnel allocations and salary savings along with the dedicated FY05 set-aside to allow us to keep our overall tuition and fee increase at 6.5% increase. For FY07, we are applying about \$1 million of our fund balance along with an estimated spending level equivalent to our FY06 budget to keep our tuition increase at 5% which results in an overall tuition and fee increase for students of about 4.5%. While tuition is a major source of additional funding, another of our budget guidelines is to support efforts to seek external funding sources to support college initiatives, college programs, and student financial assistance. We have been increasingly effective in obtaining such external funding.



BUDGETARY DISPLAY

REVENUES

State Appropriation
Tuition
Other
Carry forward
Total Revenues

FY2006		
General Fund	Other Funds	Total
10,176,063		10,176,063
11,882,347		11,882,347
2,154,678	6,816,048	8,970,726
1,596,639	16,273	1,612,912
25,809,727	6,832,321	32,642,048

FY2007		
General Fund	Other Funds	Total
10,034,626		10,034,626
12,514,648		12,514,648
2,154,220	6,800,000	8,954,220
1,633,342	0	1,633,342
26,336,836	6,800,000	33,136,836

EXPENDITURES

Personnel
Other Operating Costs
Total Expenditures

19,248,672	1,219,257	20,467,929
6,561,055	5,613,064	12,174,119
25,809,727	6,832,321	32,642,048

20,134,282	1,207,639	21,341,921
6,202,554	5,592,361	11,794,915
26,336,836	6,800,000	33,136,836

Revenues/Expense

0 0 0 0 0 0