

Ridgewater College

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

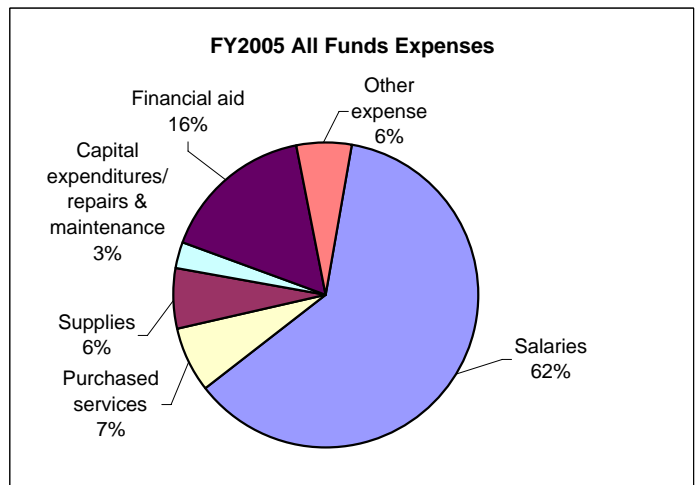
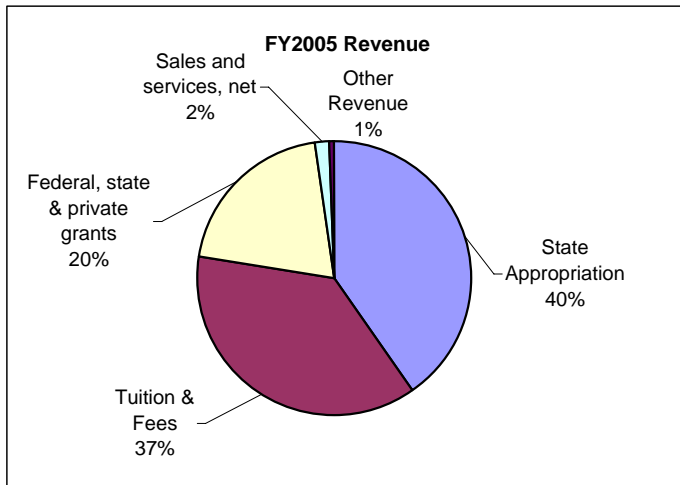
Enrollment		
FY2005	FY2006	FY2007
3,292	3,127	3,190

Academic priorities/work plans/budget solutions

Though our work plan for FY 07 is still being developed, our academic and work plan priorities include continuing to support the goals of the Board of Trustees. Specifically, we will be working on implementing our TRIO SSS grant; continuing to pursue our AQIP action projects and build a climate of continuous improvement throughout the organization; expand our capabilities in the area of research, budget analysis, assessment of student learning outcomes and program review; move forward Ridgewater College's role as a part of Winona State University's Center of Excellence in health care; revise our strategic academic master plan; push forward several new program options; expand our online offerings and become accredited to deliver online programs. Also of crucial importance is our work to continue to play catch-up with deferred maintenance and equipment purchases necessary to maintain quality in our technical programs and our growing arts and sciences offerings.

Over the past two years we've survived significant allocation reductions (another \$250,000 decrease for FY 07) by reorganizing the administrative structure of the college and reducing personnel costs significantly by eliminating one vice presidential position and one dean's position--other reductions have occurred in other non-faculty positions. All administration and management staff now have job responsibilities that span both campuses.

Because of those reductions and controlled spending we've been able to build a fund balance and hold tuition and fee increases to moderate levels following several years of double digit increases. Last year we had no increases in fees (other than MSCSA of two cents) and a \$4.25 per credit tuition increase. For FY 07 we are again proposing no increase in fees and a \$7.35 per credit tuition increase. However, with increasing inflationary pressures, dramatically rising costs for fuel and utilities, projected salary increases and other costs, in order to balance FY 06 and 07 budgets, gaps will need to be covered with carry forward dollars in the amount of \$321,693 for FY 06 and \$576,906 in FY 07.



BUDGETARY DISPLAY

REVENUES

State Appropriation
Tuition
Other
Carry forward
Total Revenues

FY2006		
General Fund	Other Funds	Total
15,037,248	0	15,037,248
10,971,529	0	10,971,529
2,725,534	11,146,071	13,871,605
205,010	116,683	321,693
28,939,321	11,262,754	40,202,075

FY2007		
General Fund	Other Funds	Total
14,790,605	0	14,790,605
11,758,163	0	11,758,163
2,728,484	11,362,950	14,091,434
540,006	36,900	576,906
29,817,258	11,399,850	41,217,108

EXPENDITURES

Personnel
Other Operating Costs
Total Expenditures

21,440,670	1,286,577	22,727,247
7,498,651	9,856,115	17,354,766
28,939,321	11,142,692	40,082,013

22,116,810	1,325,150	23,441,960
7,700,448	9,962,750	17,663,198
29,817,258	11,287,900	41,105,158

Revenues/Expense	0 120,062 120,062	0 111,950 111,950
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