

**APPROVAL OF THE COLLEGE 2005-06 FISCAL YEAR
INTERNAL OPERATING BUDGET**

RESOLUTION NUMBER 2005-19

WHEREAS, the 2005-2006 fiscal year internal operating budget for the College needs to be adopted, and

WHEREAS, the general fund unrestricted operating revenue estimate for the 2005-2006 fiscal year, as recommended by the administration, totals \$252,599,108 as illustrated on Exhibit "A" as attached hereto, and

WHEREAS, the operating expenditure budget is within this revenue as projected, as illustrated on Exhibit "B" as attached hereto, and

WHEREAS, additional restricted funds are anticipated, and expenditures are to be budgeted within these projections;

NOW THEREFORE BE IT RESOLVED, that the State Board of Trustees does hereby approve the revenue estimates and budget allocations for the 2005-2006 fiscal year as attached hereto (Exhibits "A" and "B") at a total of \$252,599,108 in operations funds, and

BE IT FURTHER RESOLVED, that each budget allocation as hereby approved shall be adjusted by the Vice President for Finance and Treasurer as authorized by the President after the year end 2004-2005 closing to reflect the net revenue and expense budget carry forward of each such unit, and

BE IT FURTHER RESOLVED, the Vice President for Finance and Treasurer, as directed by the President, shall affect a reduction or increase to these budget allocations as necessary in order to maintain a balanced budget for the fiscal year. Such action may occur whenever it is determined that budgeted revenue is not being collected as has been projected, or to adjust for a significant shift in enrollment between regions or sites, or to adjust for changes in other income. All such budget increases or decreases during the fiscal year shall be reported to the Board by the Vice President for Finance and Treasurer at its next meeting subsequent to such action by the President, and

BE IT FURTHER RESOLVED, that the amounts included in the Reserve Accounts may be allocated to the respective regions and sites as needed for the specified purposes by the Vice President for Finance and Treasurer when approved by the President, and


BE IT FURTHER RESOLVED, that the restricted funds awarded to the College may be expended for their intended purposes within the mission of the College, and that addition of such funds will be reported to this Board by the Vice President for Finance and Treasurer at its next board meeting, and

BE IT FURTHER RESOLVED, that debt service funds may be expended for the payment of interest, principal reduction, or other related costs, and that expenditures in excess of \$100,000 will be reported to this Board at its next board meeting following such expenditure by the Vice President for Finance and Treasurer, and


BE IT FURTHER RESOLVED, that revenues received from Auxiliary Enterprises, such as the Bookstore Operations, may be expended for their intended purpose of paying for the obligations of the Auxiliary Enterprises Fund, and

BE IT FURTHER RESOLVED, that the Board approves the annual allocation of funds for all utilities and postage as well as for the specific contracts listed on Exhibit "C" that obligates the College to expenditures exceeding \$200,000 and authorizes the President to enter into such contracts with the vendors listed or with alternative vendors if circumstances warrant, with any such changes reported to the Board at its next regularly scheduled meeting.

**State Trustees
Ivy Tech State College**



William R. Goins, Chairman



Linda B. Lorch, Secretary

Dated June 9, 2005

IVY TECH COMMUNITY COLLEGE OF INDIANA
2005-06 TOTAL OPERATING REVENUE ESTIMATE

State Appropriation:

General - Operating	\$ 138,587,242
Workforce Certification	837,000
Fee Replacement	<u>11,757,465</u>

Total State Appropriation	\$ 151,181,707
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Student Fees:

In-State (\$3.65 increase) - \$83.95	\$ 99,166,162
Out-of-State (\$7.90 increase) - \$170.25	918,778
Out-of-State Distance Ed (\$5.00 increase) - \$109.50	<u>183,995</u>

Total Student Fees	100,268,935
(\$1,219,494 - R&R Fee Revenue - \$1.00/cr.hr. is included in the \$100,268,935)	

Technology Fee - \$35 Per Semester (\$5.00 increase)	5,077,084
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Transfers In (Out):

Lawrenceburg Project - 2005-06 State Appropriation*	\$ (409,000)
Student Activity (\$0.53 Per Semester Hour)	(603,899)
Plant Fund - Parking (\$0.75 Per Semester Hour)	(854,575)
Plant Fund - Debt Service	<u>(11,757,465)</u>

Total Transfers In (Out)	(13,624,939)
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Other Revenue:

Regional Estimates:

Miscellaneous Student Fees	
-- Regular Credit	\$ 2,792,812
-- Non-Credit & CCS Charges	3,612,466
Other Income (Gifts, Contracts, Grants, Overhead, etc.)	1,691,043
College-wide	600,000
Investment Income	<u>1,000,000</u>

Total Other Revenue	<u>9,696,321</u>
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Total Unrestricted Operating Revenue Estimate	\$ 252,599,108
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*Lawrenceburg funding of \$750,000 (\$409,000 - state appropriation and \$341,000 - estimated gaming revenue) will be recorded in the Lawrenceburg campus expansion accounts (0-81073 and 8-81073).

**IVY TECH COMMUNITY COLLEGE OF INDIANA
SUMMARY OF ALL RECOMMENDED ALLOCATIONS BY SITE**

<u>Region/Site</u>	<u>2005-06 Recommended Budget Allocation</u>
Gary	\$ 10,833,556
Valparaiso	4,510,749
East Chicago	3,112,696
Michigan City	2,311,840
Total Region (1)	<u>\$ 20,768,841</u>
South Bend	\$ 13,083,894
Warsaw	1,371,800
Elkhart	2,201,662
Total Region (2)	<u>\$ 16,657,356</u>
Fort Wayne (3)	\$ 21,229,729
Lafayette (4)	\$ 17,830,409
Kokomo	\$ 9,776,738
Logansport	1,782,191
Total Region (5)	<u>\$ 11,558,929</u>
Muncie	\$ 13,740,749
Anderson	3,455,635
Marion	2,591,005
Total Region (6)	<u>\$ 19,787,389</u>
Terre Haute (7)	\$ 16,494,702
Indianapolis (8)	\$ 39,347,540
Richmond (9)	\$ 8,148,406
Columbus (10)	\$ 7,651,226
Madison	\$ 4,631,152
Lawrenceburg	3,187,860
Total Region (11)	<u>\$ 7,819,012</u>
Evansville (12)	\$ 15,663,726
Sellersburg (13)	\$ 10,066,167
Bloomington (14)	\$ 10,493,613
Regional Reserve Accounts	<u>\$ 11,456,901</u>
Total Regions	\$ 234,973,946
Contingency/Cash Flow	800,000
Information Technology & Security	6,802,244
State-wide Support	<u>10,022,918</u>
Total College	\$ 252,599,108

EXHIBIT C

**ANNUAL CONTRACTS OBLIGATING THE COLLEGE TO
EXPENDITURES EXCEEDING \$200,000**

<u>Service/Purpose</u>	<u>Estimated Amount</u>	<u>Current Vendor</u>
Employee Group Medical Insurance	\$5,571,564	M-Plan HMO
Employee Group Medical Insurance	712,788	Humana HMO
Employee Group Medical Insurance	3,986,100	Anthem PPO – Traditional
Employee Group Medical Insurance	2,345,700	Advantage Health Plans – HMO
Employee Group Medical Insurance	756,216	Welborn HMO
Employee Group Medical Insurance	973,416	Arnett HMO
Employee Group Medical Insurance	1,131,684	SIHO HMO
Employee Group Dental Insurance	1,080,886	Delta Dental Plan of Indiana – DDP
Employee Group Dental Insurance	33,090	CompDent - DMO
Employee Life Insurance	251,278	AUL/One America
Employee Long Term Disability Insurance	231,843	AUL/One America
Property, Liability, Auto, Worker's Comp., Builder's Risk, Umbrella, Professional Liability Insurances	2,050,000	Gregory & Appel Insurance
Unemployment Compensation	410,000	Department of Workforce Development
Legal Fees	350,000	Ice Miller Donadio and Ryan
College-wide Software Licenses	*	Microsoft Corporation

The amount of the contract has not been established as yet; however it may be over \$200,000.