

Oakland Center

Description of Program

The Oakland Center serves as a community center for students, faculty, staff and university guests. It offers a wide-range of services and amenities such as: campus-wide food service, 24-hour computer lab access, university bookstore, credit union, meeting and conference room facilities, departmental and student organization offices. The Oakland Center continues to experience strong and growing student utilization and to attract a diversity of campus and community programs.

Key Performance Indicators

| | <u>FY 2005</u> | <u>FY 2006</u> |
|--------------------------------|----------------|----------------|
| Number of meeting reservations | 5,541 | 6,130 |
| Number of meeting attendees | 220,405 | 339,000 |

Additionally:

- 13,168 pedestrian building entries on the first day of Fall 2005 Semester
- 201,486 pedestrian entries during September 2005 with a total of 1,354,472 from July 2005 through April 2006.
- 335 events with 78,000 attendees held in the Banquet Rooms, an increase of 45 percent over last year.
- 4.8 percent of Banquet Room use by off-campus clients.

Explanation of Major Changes

- FY 2006 compensation expenses were less than budgeted due to staff turnover and vacancies.
- The Board approved Gold Room renovation project was completed during FY 2006.
- June 16, 2006 marks the beginning of a new five-year contract period with Barnes and Noble. Capital improvements to the store and the new upper level satellite are expected beginning of the Fall 2006 semester. Revenues are anticipated to increase due to a new commission structure.

Budget Assumptions

1. A 3 percent student tuition support allocation increase is assumed for FY 2007.
2. Bookstore revenue is budgeted to increase an estimated 8 percent.
3. Student employee wages are budgeted to increase by \$6,575 to account for the mandated minimum wage change.
4. Utility rates are estimated to increase 15 percent over the FY 2006 actual.

**Oakland University
Oakland Center
Proposed Budget - All Funds
Fiscal Year 2007**

| | FY 06 BUDGET | FY 06 ESTIMATED ACTUAL | FY 07 BUDGET |
|--|-------------------------|---------------------------------------|-------------------------|
| REVENUE: | | | |
| Operating Revenue | \$ 1,202,309 | \$ 1,176,309 | \$ 1,225,350 |
| Retail Sales | - | - | - |
| Student Tuition/Fees Allocation | 929,909 | 925,909 | 953,686 |
| Gifts and Grants | - | 1,658 | - |
| Investment Income | 7,500 | 15,226 | 15,000 |
| Total Revenue | <u>\$ 2,139,718</u> | <u>\$ 2,119,102</u> | <u>\$ 2,194,036</u> |
| EXPENDITURES: | | | |
| Compensation | \$ 911,427 | \$ 813,613 | \$ 956,725 |
| Supplies and Services | 222,480 | 210,030 | 190,000 |
| Repairs and Maintenance | 192,371 | 266,781 | 208,800 |
| Cost of Retail Sales | - | - | - |
| Equipment | 54,075 | 79,625 | 66,950 |
| Insurance | 25,438 | 18,158 | 18,700 |
| Utilities | 445,200 | 394,000 | 454,000 |
| University Overhead | 13,129 | 13,129 | 18,752 |
| Total Expenditures | <u>\$ 1,864,120</u> | <u>\$ 1,795,336</u> | <u>\$ 1,913,927</u> |
| TRANSFERS OUT (IN): | | | |
| General Fund Budget Support | \$ - | \$ - | \$ - |
| Debt Service | - | - | - |
| Other Transfers | 275,400 | 275,400 | 275,400 |
| Total Transfers | <u>\$ 275,400</u> | <u>\$ 275,400</u> | <u>\$ 275,400</u> |
| Net Revenue Before Major Capital Expenditures | <u>\$ 198</u> | <u>\$ 48,366</u> | <u>\$ 4,709</u> |
| Major Capital Expenditures | \$ 190,000 | \$ 232,884 | \$ - |
| Net Revenue | <u>\$ (189,802)</u> | <u>\$ (184,518)</u> | <u>\$ 4,709</u> |
| FUND BALANCES JULY 1 | \$ 871,124 | \$ 988,041 | \$ 803,523 |
| FUND BALANCES JUNE 30 | <u>\$ 681,322</u> | <u>\$ 803,523</u> | <u>\$ 808,232</u> |