

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>