

2002-2003 Kelley School of Business

Section	Document Name
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Mission

The mission of the Kelley School of Business Indianapolis is to be the business school of choice for students -- undergraduate, MBA, and MPA -- in Central Indiana and a school where scholarship and good practice meet.

Goals and Objectives

- ▶ AACSB Reaccreditation in Business Initial AACSB Accreditation in Accounting
- ▶ Development of the Center for Venture Management and Entrepreneurship
- ▶ Expansion of academic programs
- ▶ Improve School operations
- ▶ Improved research productivity of faculty
- ▶ Maturation and improvement of existing, well-established undergraduate and MBA programs
- ▶ Student Diversity
- ▶ Undergraduate and MPA placement

Fiscal Health

Business

	FY 2000	FY 2001	FY 2002	FY 2003	Budget FY 2004
INCOME					
STUDENT FEES	6,284,490.19	7,421,378.75	10,126,890.62	15,095,414.91	15,566,914.00
STATE APPROPRIATIONS	4,039,251.96	4,517,946.96	4,303,609.00	4,256,657.00	4,128,323.00
INDIRECT COST RECOVERY INCOME	0.00	28,619.72	37,465.46	41,391.81	10,000.00
OTHER REVENUE	62,112.97	59,272.35	71,332.96	129,542.76	31,500.00
ASSESSMENTS	(4,269,525.11)	(4,486,691.70)	(4,224,271.54)	(4,388,843.09)	(4,752,660.00)
TOTAL INCOME:	<u>6,116,330.01</u>	<u>7,540,526.08</u>	<u>10,315,026.50</u>	<u>15,134,163.39</u>	<u>14,984,077.00</u>
EXPENSES					
COMPENSATION	6,113,807.93	6,987,981.72	8,116,092.88	10,186,220.81	10,294,746.00
STUDENT FINANCIAL AID	112,322.95	137,278.40	227,698.55	565,839.55	375,000.00
OTHER EXPENSES	669,248.76	1,563,917.94	2,336,841.53	3,051,028.79	3,036,011.00
TRAVEL	70,649.35	67,971.13	72,814.53	62,911.90	105,400.00
CAPITAL EQUIPMENT	232,184.53	93,184.79	39,908.92	19,642.57	115,920.00
TRANSFER OF FUNDS	29,940.00	50,567.75	17,257.60	1,237,738.88	1,057,000.00
TOTAL EXPENSES:	<u>7,228,153.52</u>	<u>8,900,901.73</u>	<u>10,810,614.01</u>	<u>15,123,382.50</u>	<u>14,984,077.00</u>
NET OPERATING :	<u>(1,111,823.51)</u>	<u>(1,360,375.65)</u>	<u>(495,587.51)</u>	<u>10,780.89</u>	<u>0.00</u>
BALANCE FROM PREVIOUS YR END	3,817,010.22	2,705,186.71	1,344,810.99	849,223.48	
+/- CY NET OPERATING	<u>(1,111,823.51)</u>	<u>(1,360,375.65)</u>	<u>(495,587.51)</u>	<u>10,780.89</u>	
GENERAL FUND FUND BALANCE:	<u>2,705,186.71</u>	<u>1,344,810.99</u>	<u>849,223.48</u>	<u>860,004.37</u>	
NON-GENERAL FUNDS					
AGENCY					
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CONTRACT & GRANTS	317.00	(6,351.00)		(4,796.84)	
DESIGNATED	4,807.00	3,807.36	19,550.00	17,798.39	
RESTRICTED	300.00			14,445.00	
TOTAL NON-GENERAL	5,424.00	(2,543.64)	19,550.00	27,446.55	
	2,710,610.71	1,342,267.35	868,773.48	887,450.92	
TRUSTEE RESERVE 3% REQUIREMENT	193,506.00	222,771.00	288,608.00	391,854.00	449,522.00
ACTUAL	800,000.00	800,000.00	800,000.00	800,000.00	
18/20 DEPARTMENTAL REALLOCATION INDIVIDUALS			1.00	2.00	3.00
AMOUNT			16,918.00	56,000.00	73,000.00
18/20 AS A PRECENT OF COMPENSATION			0.21%	0.55%	0.71%

1. Total credit hours have increased each year over the past 5 years.
2. The mix of credit hours has changed, with more graduate and fewer undergraduate hours. Undergraduate hours down slightly. Increased graduate hours from new Masters of Professional Accountancy Program and Kelley Direct Program.
3. We have added faculty and staff, primarily to staff Kelley Direct.
4. We have suffered severe budget impacts as budgeted state appropriations now are much less than budgeted assessments.
5. Due to space limitations, during the past two years we have now moved some operations off campus and are incurring rent.

Reallocation Plan

Other Question(s)