

# 2002-2003 Academic Affairs - Community Learning Network

| Section       | Document Name                                  |
|---------------|--|
| Fiscal Health | • <a href="#">Fiscal Health Report 2003-04</a> |

## Mission

The mission of the IUPUI Community Learning Network is to engage adults in lifelong learning by providing education and training opportunities at times and places convenient for learners.

CLN provides educational and training experiences for adult learners seeking to complete a degree, earn certification and workplace competencies, or gain personal enrichment and intellectual development.

## Goals and Objectives

- ▢ Attract and Support a Diverse Student Population
- ▢ Excellence in Research, Scholarship, and Creative Activity
- ▢ Expand Community Activities and Partnerships
- ▢ Strengthen Fiscal

## Fiscal Health

\*\*\* Fiscal health report for 2003-04 is attached as MS Excel Spreadsheet. \*\*\*

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IUPUI Community Learning Network (CLN) has made a concerted effort to improve the fiscal health of our unit. In Fiscal Year 2001, CLN ended with a negative fund balance of (\$32,524). This negative fund balance was the result computer debt at our Glendale Computer Lab and transferring funds to our Continuing Studies Noncredit Programs which is totally self-supporting with no general funds.

In Fiscal Year 2002, CLN ended with a positive fund balance of \$31,027. This positive fund balance was the result of Continuing Studies ending the fiscal year with a cash balance, a slight increase in our General Studies Degree Program Fees and incurring less overall expenses within the unit.

In Fiscal Year 2003, CLN ended with a positive fund balance of \$206,086. This positive fund balance was the result of Continuing Studies ended the fiscal year with a substantial cash balance, increase in off campus credit enrollments which resulted in more income from our \$ 7 per credit hour per student fee, containing general expenses within the unit.

The substantial positive fund balance was intentionally accumulated for 3 primary investments in 2003-2004. Our Managed Technology Funds of \$34,000 to be used to purchase servers to maintain our data and ecommerce solution. 3% was to be maintained in our account according to the Trustees guidelines. Finally, \$100,000 was to be used to payoff the Glendale Computer Lab debt.

Based on the last three fiscal years, CLN fiscal strategies implemented has improved the overall fiscal health of the unit. CLN

will continue to set fiscal objectives and goals maintain a cost effective unit.

## **Reallocation Plan**

CLN accumulated a \$206,086 positive fund balance for 2002-2003 fiscal year. The substantial positive fund balance was intentionally accumulated for 3 primary investments in 2003-2004. Our Managed Technology Funds of \$34,000 to be used to purchase servers to maintain our data and ecommerce solution. 3% was to be maintained in our account according to the Trustees guidelines. Finally, \$100,000 was to be used to payoff the Glendale Computer Lab debt.

## **Other Question(s)**