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ANTIOCH
UNIVERSITY

REPORT TO THE BOARD OF TRUSTEES

2006-07 YEAR END PROJECTION

2007-08 PROPOSED BUDGET

2007-08 to 2011-12 FIVE-YEAR CAPITAL BUDGET

June 7-9, 2007

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ANTIOCH UNIVERSITY

Finance Committee Agenda

Friday, June 8, 9:00 – 11:00 AM
Seattle Campus

1. FY 07 Year End Operations Review	Campus Presidents
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3. FY08-12 Capital Budgets	Campus Presidents
4. Investment Policy and Endowment Spending	Bruce Bedford
5. Debt Covenant Update	Tom Faecke
6. Expense and Revenue Monitoring at Campuses	Tom Faecke
7. Handling of Restricted Funds	Tom Faecke
8. Audit Recommendation Updates	Tom Faecke
9. College Tenure Recommendations	Bruce Bedford
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REPORT TO THE BOARD OF TRUSTEES
June 7-9, 2007

This report includes the 2006-07 end of year projections prepared and submitted by each of the Campuses. Two months remained in the fiscal year when these projections were prepared. The October report will include the actual end of year budget figures but management feels that the projections as presented are an accurate reflection of year end. Also included in this report is the 2007-08 Proposed Budgets which contain the spending plans developed by each of the Campuses and operating units for consideration and action by the Board of Trustees. The Proposed Budget for each Campus reflects a careful analysis of its future revenues and expenditures. The fiscal year 2008-12 capital budget request is also presented for review, comment and approval. The endowment summary is included in this report. Earnings on the endowment have been strong this fiscal year and the final results will be reported at the October board meeting.

The financial information in this report is presented in summary form. You will notice that the budget for 2006-07 is compared against the projection for the same period. On the same worksheet you will find the projected end of year performance for 2006-07 compared against the 2007-08 proposed budgets. A separate section detailing the capital budget requests follows the current year projection and proposed budget section of this report for each campus and operating unit.

2006-07 Year-End Projections

With approximately two months remaining in the fiscal year these financial projections reflect that the University will end the year in a positive position of $253,176 with regard to excess revenue over expenditures. When factoring in the cash items resulting from the capital budget freeze implemented at the November board meeting the University projects that it will end the year with a positive balance of $1,077,451. Obviously, this was a double edged sword approach. While we were able to save the cash from the equipment and capital improvement freeze, Campuses and operating units were unable to purchase valuable equipment and move forward with badly needed physical improvements to their facilities. This cannot go on forever, but for this fiscal year it was a necessity to improve the University cash position. These positive balances also do not necessarily totally amount to cash as it includes receivables and pledges that have not been collected. After the 2006-07 audit has been completed we will be able to give you an accurate account of our cash position at year end.

On a cash basis two operating units of the University are projected to be ending the year with a negative balance. WYSO will be ending the year with excess revenue over expenses of $24,089, but when calculating the cash items from capital expenditures it is projected to net a negative amount of $90,241. The Antioch Review did not have any capital expenditures so the end of year deficit is projected to be $53,266

Antioch University Southern California has been officially segregated into individual institutions beginning in 2007-08, but as a combined unit in this fiscal year they ended the year with a negative $191,032 of expenses over revenues. Because their capital expenditures were limited to only $43,000 against depreciation expense of $309,026 they ended the year with a net positive cash basis of $70,994. As you can recall, Antioch University Southern California ended fiscal year 2006-07 with a negative $879,000 so this year's performance marks a vast improvement in revenue and expense control over the past.

Antioch College is projected to end the fiscal year with a negative $395,543 of expenses over revenues. As in Southern California, they limited the amount they spent on equipment and capital improvements and thus ended the year with a net positive cash basis of $404,671. Again, we must reiterate that although limited capital expenditures helped the University cash position, it only led to further deferring of badly needed improvements to the College physical facilities and the replacement of its aging equipment.

Management is working with WYSO and the Antioch Review on their budgets and will be introducing changes that will eliminate the operating deficits within the next fiscal year, or other options must be considered. Management is also confident that Antioch University Los Angeles and Santa Barbara have taken the necessary action that will allow them to operate on a self-sustaining, yet, growing pair of institutions in fiscal year 2007-08. Antioch College continues to struggle with enrollment and retention issues and a physical plant that is in desperate need for deferred maintenance and improvements. Management is taking this challenge very seriously and is looking forward to constructive discussions with the board surrounding these issues.

2007-08 Budget Review

Total revenues in 2007-08 are expected to exceed $85.7 million, an increase of $5 million over what is projected for the 2006-07 fiscal year. Expenditures for next fiscal year are expected to be approximately $85.2 million or an increase of $4.9 million over the current fiscal year. All campuses have submitted a balanced budget for review and approval. The information provided in this report is in summary form for the 2007-08 budgets. Detailed budget information is available for your review and the campus presidents are prepared to answer any questions regarding their budget submittals.

The Antioch Review and WYSO have submitted budgets that reflect a deficit of $34,194 and $100,140 respectively. As was stated in the 2006-07 narrative, management is working with these units on a plan that will present a balanced budget by the 2008-09 fiscal year.

Antioch College has submitted a balanced budget for approval. It is management's recommendation that the approval of the College budget be deferred until the Finance Committee and Board of Trustees has had the opportunity to review and discuss the long-term fiscal projections of the College.

2008-12 Capital Budget

Campuses and operating units were asked to submit a five year capital budget. We have included these requests as presented. Management will continue to monitor the cash position of the University and only allow expenditures in the 2007-08 fiscal year that can be paid without borrowing from campus contingencies or the line of credit. Management feels that past practice of approving capital expenditures without identifying the funding source contributed to the drain on cash that was deposited for restricted purposes.

Respectfully Submitted,

Thomas A. Faecke
Vice Chancellor & CFO

Antioch University
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	Change From 2006-07 Budget to 2006-07 Projection %	2007-08 Proposed Budget	Change From 2006-07 Projection to 2007-08 Proposed Budget $	Change From 2006-07 Projection to 2007-08 Proposed Budget %
Revenues							
Tuition & Fees	59,546,160	57,890,842	-1,655,318	-2.78%	63,385,570	5,494,728	9.49%
Less Tuition Discounts	-4,639,513	-4,500,451	139,062	3.00%	-4,666,291	-165,840	-3.68%
Net Tuition and Fees	**54,906,647**	**53,390,391**	**-1,516,256**	**-2.76%**	**58,719,279**	**5,328,888**	**9.98%**
Gifts	6,353,020	2,238,612	-4,114,408	-64.76%	2,350,050	111,438	4.98%
Grants	6,130,743	7,185,731	1,054,988	17.21%	7,386,792	201,061	2.80%
Endowment Income	259,068	316,356	57,288	22.11%	212,500	-103,856	-32.83%
Contracts	257,741	405,249	147,508	57.23%	430,788	25,539	6.30%
Other Income	1,443,793	2,277,547	833,754	57.75%	1,284,288	-993,259	-43.61%
Total E&G Revenue	**69,351,012**	**65,813,886**	**-3,537,126**	**-5.10%**	**70,383,697**	**4,569,811**	**6.94%**
Auxiliary Enterprises	2,753,623	2,846,839	93,216	3.39%	2,671,990	-174,849	-6.14%
Released From Restrictions	5,742,885	7,388,083	1,645,198	28.65%	7,009,347	-378,736	-5.13%
Net Overhead for Central Operations	4,733,576	4,634,434	-99,142	-2.09%	5,659,006	1,024,572	22.11%
Total Revenues	**82,581,096**	**80,683,242**	**-1,897,854**	**-2.30%**	**85,724,040**	**5,040,798**	**6.25%**
Operating Expenses							
Salaries & Wages	38,706,640	37,607,033	-1,099,607	-2.84%	38,364,743	757,710	2.01%
Benefits	12,318,753	12,464,566	145,813	1.18%	13,213,435	748,869	6.01%
Training & Development	2,307,517	2,330,153	22,636	0.98%	2,483,060	152,907	6.56%
Student Aid Services	1,853,790	1,632,072	-221,718	-11.96%	1,825,707	193,635	11.86%
Special Events	593,898	609,935	16,037	2.70%	475,496	-134,439	-22.04%
Supplies	1,633,407	1,642,511	9,104	0.56%	1,794,102	151,591	9.23%
Business Operations	7,839,330	7,479,217	-360,113	-4.59%	7,367,093	-112,124	-1.50%
Plant Maintenance	5,396,389	5,247,744	-148,645	-2.75%	5,809,450	561,706	10.70%
Resale Costs	480,174	573,853	93,679	19.51%	374,960	-198,893	-34.66%
Interest Expense	795,787	929,482	133,695	16.80%	777,006	-152,476	-16.40%
Miscellaneous	1,376,613	1,339,083	-37,530	-2.73%	1,764,232	425,149	31.75%
Contingency/Reserves							
Campus Contingency, Mandatory	709,395		-709,395	-100.00%	1,281,399	1,281,399	
Campus Contingency, Discretionary	57,734		-57,734	-100.00%	101,463	101,463	
Overhead							
To the University	4,733,575	4,664,875	-68,700	-1.45%	6,011,825	1,346,950	28.87%
Other (Intercampus Agree & Univ Conf)	331,395	416,446	85,051	25.66%	260,725	-155,721	-37.39%
Depreciation	3,399,565	3,493,096	93,531	2.75%	3,382,887	-110,209	-3.16%
Total Operating Expenses	**82,533,962**	**80,430,066**	**-2,103,896**	**-2.55%**	**85,287,583**	**4,857,517**	**6.04%**
Excess Revenue over Expenses	**47,134**	**253,176**	**206,042**	**437.14%**	**436,457**	**183,281**	**72.39%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	-2,451,816	-9,967,118	-7,515,302	-306.52%	-7,933,226	2,033,892	20.41%
Principal Payments	-515,000	-804,281	-289,281	-56.17%	-746,111	58,170	7.23%
Bond Proceeds		8,102,578			4,820,939		
Add back Depreciation	3,399,565	3,493,096	93,531	2.75%	3,382,887	-110,209	-3.16%
Total Cash Items	**432,749**	**824,275**	**391,526**	**90.47%**	**-475,511**	**-1,299,786**	**-157.69%**
Net Cash Basis Budget	**479,883**	**1,077,451**	**597,568**	**124.52%**	**-39,054**	**-1,116,505**	**-103.62%**

ANTIOCH COLLEGE

ANTIOCH COLLEGE
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

Fiscal Year 2007-08 will be the third year of implementation of the Renewal Plan for Antioch College.

Gross tuition income declined in the current year and is projected to decline further in the coming year. Despite admission of a strong first-year class in fall 2006, the College continues to struggle with the budgetary implications of a historically small class of entering students in fall 2005 (63 new students), which is currently in its second year of studies. Gifts remain below projection, requiring more rapid expenditure of the Drey gift of $10 million. College leadership have responded to the worsening revenue situation by undertaking significant reductions in core expenditures, including $2 million in staff and operating cost expenditures, which become fully effective in the new fiscal year. Further reductions in expenditures are being contemplated.

The College is projecting an end-of-year deficit for 2006-07 of about $395,000. This is due to lower than projected revenue in the amount of $1,402,613, the result of shortfalls in tuition, auxiliary services, gift income and other income. The budget included $325,000 in other income from the gain on the sale of properties which did not materialize. The impact of lower than projected revenues was mitigated by expenditures $1,007,070 less than projected. Savings were mainly due to reduced personnel costs. Some senior positions became vacant and remained unfilled and a hiring freeze on selected positions was put into effect after the November board meeting. There were also savings in energy costs.

I. Current Year Accomplishments and Challenges

- Fall 2006 new student admissions were more than double those of fall 2005 (130 versus 63). The College continues be more selective in offering admission, with an emphasis on higher academic preparation of new students.

- Key elements of the Renewal Plan were fully operational. Five learning communities were offered in the fall of 2006, as compared to three in the fall of 2005. Incoming students expressed general satisfaction with the Learning Community experience. Faculty have agreed to adjustments in the second semester of the first year core curriculum to allow for greater student choice in course selection.

- New co-op communities were successfully implemented in New Mexico, Washington, D.C. and southwest Ohio in fall 2006.

- The College initiated a variety of efforts for improving retention of students, and particularly first-year students. Levels of student satisfaction were surveyed in the late fall of 2006 and faculty and staff have established mechanisms for early detection and response to student academic or social difficulties that might lead to withdrawal. The new presidential task force on retention meets monthly to coordinate retention efforts across campus.

- The president and the faculty have agreed to focus curricular resources on three areas: the environment, global citizenship and the arts. This curricular frame will clarify to prospective students Antioch's areas of academic distinction and will be used as a tool to recruit and retain academically motivated students.

- Dr. Dana Patterson, the first director of the Coretta Scott King Center for Cultural and Intellectual Freedom, was appointed in December 2006. The Center is now fully operational and is offering a rich array of academic and community service programming.

- The Vice President for Institutional Advancement resigned in February 2007, after having built an effective professional development team and identifying a large and credible list of major gift prospects. The IA office has been reorganized to ensure continued effective staff performance. Annual fund gifts and pledges as of the end of April were $919,285 and major gifts and pledges are approaching $200,000 for the 2006 Campaign.

- In an effort to keep the College's chronic deficit at manageable levels over the longer term, the College reduced core staff and operating cost expenditures by approximately $2 million, or approximately 10 percent of total expenditures. These included the elimination in March of 20 staff positions representing approximately $1.1 million in savings. Additional staff reductions will be announced before June 1, becoming effective July 1, 2007. The full benefit of staff and operating cost reductions will be in effect from the beginning of the fiscal year. Staff reductions required the reorganization of the Office of the President and the consolidation of the Office of Student Affairs and the Department of Auxiliary Services. The positions of Executive Vice President and Dean of Faculty have been consolidated into a single position. (Rick Jurasek, Executive VP, has been appointed President of Medaille College, effective June 1.) Milt Thompson, former Director of Auxiliary Services, has been appointed Vice President for Student Affairs and Services, effective March 1.

- A new fund-raising document entitled "Thinking Critically, Acting Responsibly, Giving Generously" was developed with the assistance of

Krukowski and Associates and with input from faculty, staff and board members. The document provides a summary of plans and progress toward revitalizing the College's performance as an educational institution.

- Good progress has been made toward cultivating a campus climate characterized by intellectual freedom, open inquiry and mutual respect, due to the leadership of faculty, students and staff alike.

- The College and the University have begun discussions with prospective investors interested in developing housing and other facilities on College land adjacent to Livermore Street.

II. Enrollment, Revenue and Expense changes for 2007-08

Five-Year Planning Framework

The College continues to analyze and plan its budget within the framework of a five-year rolling financial planning model first developed in fiscal year 2006-07. On the revenue side, the model enables senior staff to vary assumptions about enrollments and student revenues (i.e. tuition revenue), gift income and endowment and other sources of income based on performance. In the course of the year, the president has adjusted downward revenue assumptions attendant to enrollment growth, retention and gifts to still positive but more realistic levels.

Revenue and Enrollment

- The College five-year plan provides that a significant portion of the 2007-08 operating budget will be funded by gifts. It is the assumption of the College that 2007 fund-raising will be as successful as 2004-06.
- Overall student body enrollment for 2007-08 is forecasted to decline (see note below)
- Endowment income net endowment income will decline due to the draw-down of the Drey gift.
- Tuition will increase by five percent (5%).
- Total Degree and non-Degree Fall enrollment:

	New	Transfers	Returning	AEA (non-matric)	Total
FY07	116	17	209	79	421
FY08	110	15	182	82	389

Expense Changes

- The 2007-08 budget provides for a $1.7 million net reduction in personnel and operating expenditures.
- Salaries increases are planned at approximately one percent.
- Energy costs are expected to decrease by $50,000.

Risks

The President is determined to bring expenditures into alignment with realistic projections of revenue. This is essential for the College's sustainability, as it increases revenues from enrollment and gifts at a slow rate of growth and over the long term. As such, the College has aggressively managed expenses in the face of weak revenues, and will continue to do so.

Steven Lawry
President

Antioch College
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Budg $	%
Revenues							
Tuition & Fees	10,302,931	10,036,453	-266,478	-2.59%	9,729,346	-307,107	-3.06%
Less Tuition Discounts	-4,258,625	-4,100,000	158,625	3.72%	-3,989,032	110,968	2.71%
Net Tuition and Fees	**6,044,306**	**5,936,453**	**-107,853**	**-1.78%**	**5,740,314**	**-196,139**	**-3.30%**
Gifts	5,355,715	1,500,000	-3,855,715	-71.99%	1,637,500	137,500	9.17%
Grants	1,297,291	2,514,785	1,217,494	93.85%	2,403,137	-111,648	-4.44%
Endowment Income	205,000	254,611	49,611	24.20%	150,000	-104,611	-41.09%
Contracts		3,436	3,436			-3,436	-100.00%
Other Income	413,000	105,447	-307,553	-74.47%	47,500	-57,947	-54.95%
Total E&G Revenue	**13,315,312**	**10,314,732**	**-3,000,580**	**-22.53%**	**9,978,451**	**-336,281**	**-3.26%**
Auxiliary Enterprises	1,970,969	2,166,779	195,810	9.93%	1,913,430	-253,349	-11.69%
Released From Restrictions	4,816,674	6,218,831	1,402,157	29.11%	6,513,506	294,675	4.74%
Subsidy	740,000	740,000	0	0.00%	740,000	0	0.00%
Total Revenues	**20,842,955**	**19,440,342**	**-1,402,613**	**-6.73%**	**19,145,387**	**-294,955**	**-1.52%**
Operating Expenses							
Salaries & Wages	8,820,841	8,405,159	-415,682	-4.71%	7,316,464	-1,088,695	-12.95%
Benefits	3,094,660	2,961,364	-133,296	-4.31%	2,870,455	-90,909	-3.07%
Training & Development	781,779	747,228	-34,551	-4.42%	731,644	-15,584	-2.09%
Student Aid Services	1,144,049	925,000	-219,049	-19.15%	1,074,644	149,644	16.18%
Special Events	180,455	202,202	21,747	12.05%	125,636	-76,566	-37.87%
Supplies	715,079	758,902	43,823	6.13%	697,493	-61,409	-8.09%
Business Operations	2,217,660	2,319,480	101,820	4.59%	1,968,493	-350,987	-15.13%
Plant Maintenance	1,692,844	1,456,542	-236,302	-13.96%	1,640,291	183,749	12.62%
Interest Expense	132,043	132,043	0	0.00%	87,398	-44,645	-33.81%
Resale Costs	233,000	285,921	52,921	22.71%	210,500	-75,421	-26.38%
Miscellaneous	249,860	240,944	-8,916	-3.57%	311,672	70,728	29.35%
Contingency/Reserves							
Campus Contingency, Mandatory	179,585		-179,585	-100.00%	114,806	114,806	
Overhead							
To the University			0		664,791	664,791	
Other (Intercampus Agree & Univ Conf)	-183,900	-183,900	0	0.00%	-188,900	-5,000	-2.72%
Depreciation	1,585,000	1,585,000	0	0.00%	1,480,000	-105,000	-6.62%
Total Operating Expenses	**20,842,955**	**19,835,885**	**-1,007,070**	**-4.83%**	**19,105,387**	**-730,498**	**-3.68%**
Excess Revenue over Expenses	**0**	**-395,543**	**-395,543**		**40,000**	**435,543**	**110.11%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	-1,732,600	-750,000	982,600	56.71%	-1,520,000	-770,000	-102.67%
Principal Payments	-275,000	-34,786	240,214	87.35%	-27,830	6,956	20.00%
Add back Depreciation	1,585,000	1,585,000	0	0.00%	1,480,000	-105,000	-6.62%
Total Cash Items	**-422,600**	**800,214**	**1,222,814**	**289.35%**	**-67,830**	**-868,044**	**-108.48%**
Net Cash Basis Budget	**-422,600**	**404,671**	**827,271**	**195.76%**	**-27,830**	**-432,501**	**-106.88%**

ANTIOCH COLLEGE
2007-12 Capital Budget

Antioch University -College
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction		10,000,000	7,000,000	4,000,000		21,000,000
Remodeling	917,000	881,000	834,000	782,000	827,000	4,241,000
General Equipment	173,000	230,000	230,000	247,000	252,000	1,132,000
Computer Equipment	75,000	258,000	209,000	243,000	247,000	1,032,000
Furnishings	55,000	57,000	59,000	61,000	63,000	295,000
Library Books	40,000	40,000	40,000	40,000	40,000	200,000
Bond Payments						0
Other Capital Expenditures	260,000	264,000	293,000	332,000	276,000	1,425,000
						0
Total:	1,520,000	11,730,000	8,665,000	5,705,000	1,705,000	29,325,000

Proposed 2007-08 capital expenditures are $1,520,000, which is equal to budgeted depreciation plus $40,000 of book expenditures from Michener library funds. The $40,000 excess revenue over expenditures in the 2007-08 budget is the Michener released from restriction revenue that will fund the capital book expenditures. Capital expenditures will focus mainly on maintenance of current buildings and facilities and replacement of equipment. No new construction is contemplated for the coming year.

Steven Lawry
President,

NOTES

GLEN HELEN

GLEN HELEN ECOLOGY INSTITUTE
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

The Glen Helen Ecology Institute projects a balanced budget for the end of this fiscal year. They expect that revenue from the Outdoor Education Center and Auxiliary Enterprises will be below the budgeted amounts. However, they have been able to hold the reins on expenses, and expect to end the year approximately $1,000 below anticipated expenses. In addition, they expect that they will exceed their year-end fundraising goal by $8,000, exceed budgeted grant revenue by $21,000, and exceed expected endowment income by $5,000. They will also release an additional $3,000 in restricted funds to close the remaining imbalance.

2007-08 Budget Development Narrative

Enrollments and Revenues for 2007-08
The Outdoor Education Center will run our School camp for 33 weeks, and our Summer Eco Camp for 6 weeks in 2007-08. We anticipate that 2,641 students will attend the School Camp program with an average fee per student of $105 and total revenue of $277,610. We anticipate that 330 students will attend the Eco Camp program with an average fee per student of $184 and total revenue of $60,720. Revenue from these programs is split between Tuition & Fees and Auxiliary Enterprises. The increase in expected tuition is largely a result of a planned 5% increase in fees for our School Camp.

Other Income Categories
Gifts: We anticipate gifts totaling $150,300. This total is comprised of annual fund contributions, revenue from special events (the spring birding day and Friends Music Concert), and the annual donation from the Glen Helen Association.

Grants: In 2007-08 we will utilize funding obtained from the U.S. EPA and Morgan Family Foundation to replumb the water and sewer system of the Outdoor Education Center, hence the significant increase in that line item. Grant revenue also includes $41,611 in Ohio State Department of Education support for the Antioch/Glen Helen Summer Honors Institute.

Endowment Income: We expect $50,700 based on standard distribution from interest income.

Contracts: Consistent with prior years, we expect $10,500 from contracted education programs.

Other Income: Based on prior performance, this line includes $1,700 in ticket sales for our benefit concert with the Friends Music Camp, plus $9,950 in parking receipts. We also project $2,000 from newsletter and calendar advertising income.

Auxiliary Enterprises: In addition to room and board revenue from School and Eco-Camp fees, this line item includes site rentals, calendar, and camp store sales. We anticipate a modest increase in this line item, consistent with trends over the past four years. In addition, part of the increased fees for school camp revenues is reflected here. We have also, with funding from the Glen Helen Association, hired a part-time Project Coordinator, who will have responsibility for helping boost day rentals of our facilities.

Released from Restriction:
We have received a $10,000 restricted gift to improve signage within the preserve, $9,000 of which will be used in FY-08. Also on land management, we expect to draw down our restricted funds by $2,500 for trail and nature preserve maintenance, and $1,000 for restoration. We will release $3,500 from the Glen Helen Building fund to cover utilities, plus utilize $1,800 of the Vernet Endowment for HVAC maintenance. We will also release $1,000 from restricted funds for raptor cage improvements, plus an additional $1,000 for general maintenance.

Significant Expense Changes for Continuing Operations
Salaries/Benefits: Raises are budgeted at 1%. Our salary line will increase and our benefits line will decrease because we have adjusted the Volunteer Coordinator position from 20 hrs/week with benefits to 15 hrs/week without benefits. We have also added the 15 hr/week Project Coordinator position. Also without benefits, the Project Coordinator will manage site rentals and event planning. Through reclassification from part time to hourly, we have been able to make these adjustments without a corresponding increase in net cost.

Business Operations: This category includes $45,000 for environmental and other compliance studies related to the Outdoor Education Center Waterworks project. Also, printing of the newsletter was reinstated into the budget.

Plant Maintenance: Although we project an increase in plant maintenance over 2006-07, this year's projected expense is less than 2005-06, and in line with 2003-04 and 2004-05

Depreciation Expense: Depreciation has increased over 2006-07 with the purchase of a new pickup truck/plow. We will also begin depreciation of the Outdoor Education Center Waterworks project and other capital acquisitions in 2007-08.

Goals and Objectives for 2007-08

Ongoing initiatives:

Outdoor Education Center

33 weeks of School camp for 2,611 students

6 weeks of Eco Camp for 330 students
2 weeks of Summer Honors Institute for 25 students

Raptor Center

Accept 200 rehabilitation cases
Release 110 rehabilitated raptors back to the wild
Hold 50 raptor programs
Continue care and feeding of resident birds

Trailside Museum

Maintain hours Fri-Sun year round
Hold 150+ public walks/talks/programs

Land Stewardship and Restoration

Maintain 25 miles of trails

New initiatives:

Using grant funding from the U.S. EPA and the Morgan Family Foundation, we will replace the septic tanks and leach fields servicing the seven buildings of the complex with modernized water and sewer service.

With grant funding from the U.S. Fish and Wildlife Service, we will conduct wetlands restoration in the southwest corner of Glen Helen.

Utilizing funding from the Glen Helen Association, we will initiate planning for a new office at the Outdoor Education Center to replace the rental trailer that has been on site for the past 5 years.

Utilizing an individual donation, we will update interpretive and protective signage in the preserve.

Other Campus-Specific Topics

We have a unique role in the Antioch universe, partly because the Glen Helen Ecology Institute exists as an operating unit of Antioch College, partly because our friends-of group, the Glen Helen Association, is the primary source of our gift revenue. In the coming year, we will continue to maintain the Glen Helen Nature Preserve and its programs, striving, as always, to do so without creating a financial burden to the institution as a whole.

Nick Boutis
Director

Glen Helen
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Budg $	%
Revenues							
Tuition & Fees	122,461	112,009	-10,452	-8.53%	127,004	14,995	13.39%
Net Tuition and Fees	**122,461**	**112,009**	**-10,452**	**-8.53%**	**127,004**	**14,995**	**13.39%**
Gifts	143,500	151,581	8,081	5.63%	150,300	-1,281	-0.85%
Grants	44,993	65,915	20,922	46.50%	303,611	237,696	360.61%
Endowment Income	42,768	47,939	5,171	12.09%	50,700	2,761	5.76%
Contracts	12,500	8,768	-3,732	-29.86%	10,500	1,732	19.75%
Other Income	9,882	12,088	2,206	22.32%	15,871	3,783	31.30%
Total E&G Revenue	**376,104**	**398,300**	**22,196**	**5.90%**	**657,986**	**259,686**	**65.20%**
Auxiliary Enterprises	294,014	246,514	-47,500	-16.16%	297,026	50,512	20.49%
Released From Restrictions	21,600	40,685	19,085	88.36%	19,800	-20,885	-51.33%
Total Revenues	**691,718**	**685,499**	**-6,219**	**-0.90%**	**974,812**	**289,313**	**42.20%**
Operating Expenses							
Salaries & Wages	325,212	317,457	-7,755	-2.38%	340,907	23,450	7.39%
Benefits	121,575	102,203	-19,372	-15.93%	100,368	-1,835	-1.80%
Training & Development	2,600	3,473	873	33.58%	3,600	127	3.66%
Special Events	500	1,234	734	146.80%	1,000	-234	-18.96%
Supplies	45,544	46,798	1,254	2.75%	46,728	-70	-0.15%
Business Operations	48,975	59,690	10,715	21.88%	92,523	32,833	55.01%
Plant Maintenance	92,661	107,690	15,029	16.22%	103,390	-4,300	-3.99%
Resale Costs	8,300	9,223	923	11.12%	8,300	-923	-10.01%
Miscellaneous	1,135	1,250	115	10.13%	1,110	-140	-11.20%
Contingency/Reserves							
Campus Contingency, Discretionary	15,000		-15,000	-100.00%	15,000	15,000	
Depreciation	29,016	27,632	-1,384	-4.77%	43,886	16,254	58.82%
Total Operating Expenses	**690,518**	**676,650**	**-13,868**	**-2.01%**	**756,812**	**80,162**	**11.85%**
Excess Revenue over Expenses	**1,200**	**8,849**	**7,649**	**637.42%**	**218,000**	**209,151**	**2363.56%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	-30,216	-36,481	-6,265	-20.73%	-258,600	-222,119	-608.86%
Add back Depreciation	29,016	27,632	-1,384	-4.77%	43,886	16,254	58.82%
Total Cash Items	**-1,200**	**-8,849**	**-7,649**	**-637.42%**	**-214,714**	**-205,865**	**-2326.42%**
Net Cash Basis Budget	**0**	**0**	**0**		**3,286**	**3,286**	

GLEN HELEN ECOLOGY INSTITUTE

2007-12 Capital Budget

Antioch University -Antioch College, Glen Helen Ecology Institute
Capital Budget Request: Glen Helen Ecology Institute
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction	65,000	150,000	500,000			715,000
Remodeling		105,000	270,000	825,000	395,000	1,595,000
General Equipment	12,000	130,000				142,000
Computer Equipment	5,000	2,500	2,500	2,500	2,500	15,000
Furnishings			22,000			22,000
Library Books						0
Bond Payments						0
Other Capital Expenditures	226,600		5,000	8,000		239,600
						0
Total:	308,600	387,500	799,500	835,500	397,500	2,728,600

New Construction: We have plans to construct a new office for the Outdoor Education Center to replace the leased trailer currently in use. We have already received a $200,000 pledge for that purpose. We also have plans to replace our older student dormitories with a new building in FY10.

Remodeling: We will be remodeling our older student dormitories to become classroom space. $35,000 is in hand for this purpose from the Ohio Department of Humanities. Longer range renovations are planned for the Glen Building, Birch Manor, the Outdoor Education Center Lodge, and the Outdoor Education Center staff houses.

General Equipment: The bulk of this line is comprised of mandatory upgrades to our gas and electric service to the Outdoor Education Center.

Computer equipment: We expect modest periodic updates on an ongoing basis

Furnishings: With completion of a new dormitory for the Outdoor Education Center, we will need new bunk beds, storage cabinets, and other furniture.

Other Capital Expenditures: We are in the midst of upgrading the sewer and water lines for the Outdoor Education Center, with the bulk of the work to be completed in FY08. Funding is in hand for this work.

Nick Boutis
Director

ANTIOCH UNIVERSITY NEW ENGLAND

ANTIOCH NEW ENGLAND GRADUATE SCHOOL
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

Accomplishments and Challenges for 2006-07

Antioch New England made significant progress during 2006-07 in its goal of enhanced marketing and recruiting and robust enrollments in its continuing academic programs. Overall enrollment was above targets for the Summer and Fall terms and slightly under target for the Spring with the net affect of being above target for the full year. We continued to move significant marketing and recruiting resources to the web with the launch of a major redesign of the web site that includes improved navigability and marketing features. We also produced an attractive new marketing and recruitment "viewbook" to replace the former masters program catalogs. A challenge for the Antioch New England community in 2006-07 has involved major leadership changes including new presidential leadership and national searches to replace two of the three vice presidential positions and the chair of our environmental studies department.

Additional accomplishments for 2006-07 include:

- Completed a comprehensive campus strategic plan that focuses clearly on revenue streams and business strategy and the organizational and administrative structures needed to pursue them.
- Designated the campus' senior level administrative positions as vice presidents and hired new Vice Presidents for Institutional Advancement and Academic Affairs. The third VP level position was changed from the Chief Financial Officer title to Vice President for Finance and Administration.
- Reorganized the senior officer level administrative structure designating the president's direct reports as the President's Cabinet and eliminating the former president's council.
- Conducted two leadership searches in the environmental studies department; an unsuccessful search for a new chair and a successful search for a director of the environmental education program.
- Reorganized the communication, public relations, and web services departments to report to the new Vice President for Institutional Advancement.
- Implemented a more collaborative and transparent budget development process for the 2007-08 budget cycle.
- Developed and implemented marketing and recruitment strategies for five new programs: an MBA in Organizational and Environmental Sustainability, Organization Development Certificate, M.Ed. in Educating for Sustainability, M.Ed. in School Change, and a certificate in School Leadership with principal licensure.
- Developed a proposal for new Ph.D. program in Marriage and Family Therapy and gained positive recommendation from the Chief Academic Officer Group. ULC and Trustee approval will be sought at June 2007 board meeting.
- Joined the New Hampshire College & University Council as an affiliate member resulting in significantly increased visibility for our campus.

- Completed and published the institution's first comprehensive "Social Justice Audit" and began work on implementing its recommendations.
- Became a campus partner of Clean Air – Cool Planet and conducted a climate impact audit.
- Received recognition for our community engagement from the Carnegie Foundation for the Advancement of Teaching and the US President's Higher Education Honor Roll.

Enrollments and Revenues for 2007-08

Projected new student enrollments for 2007-08 include a reduction in enrollment targets for some continuing programs (-6 in ES Masters; -29 in Education Waldorf; -10 Education MRPSOC; -4 in DMT; -5 in Clinical Mental Health Counseling). These reductions reflect conservative assumptions based on 3-year enrollment trends (see table) as well as increased competition. Enrollment overall, however, is projected to increase by six (+6) students because the five new programs with the following enrollment targets: MBA (15), OD Certificate (15), M.Ed. in Sustainability (10), M.Ed. in School Change (10), School Leadership Certificate (10).

Total tuition and fee revenue is projected at $13,065,050 (up from $11,878,835 in 2006-07) with a 7% tuition increase across all programs, a $75 increase in the general fee, and attrition calculated at 8.5%.

Other Income Categories

ANE departments, centers, and institutes remain active in seeking and receiving funding for sponsored projects that is budgeted in Fund 2. For 2007-08, however, the federally funded Monadnock Region Public Schools of Choice (MRPSOC) project will be concluded at the end of the first quarter. The end of this large four-year grant will result in a reduction of approximately 50% in the total external funding of the Antioch New England Institute. The anticipated Fund 2 budget for 2007-08 is summarized below.

Significant Expense Changes for Continuing Operations

While the 2007-08 projected enrollment and tuition/fee increases yield $1,202,552 in additional revenue over 2006-07, salary and health premium increases and University increases for overhead and reserves require $945,000 in net additional expense. Except for a small increase in the communications, marketing, and recruiting budgets, unit operating budgets were reduced somewhat from 2006-07 levels in order to make approximately $300,000 available for three net new faculty positions needed for new programs in the Organization and Management and Education Departments and one new faculty position related to the doctoral program in Environmental Studies.

Goals and Objectives for 2007-08

- Meet or exceed enrollment targets for continuing and new programs.
- Successfully market and enroll new FT Ph.D. program for Fall 2008 start.
- As indicated in the new FY 2008–13 campus strategic plan, reorganize continuing education programming with the goal of yielding significant new revenue.

- As suggested in FY 2008 – 13 strategic plan, assess the market and institutional capacity for implementation of online degree programs in partnership with Compass Knowledge Group.
- Complete plan for use of 4,500 sq. ft. in under-utilized northeast wing area.
- Implement a successful Horace Mann Awards event as a fund raising opportunity.
- Create alumni chapters throughout the region to assist in stewardship of alumni.
- Increase alumni participation and overall dollar amount in annual fund.
- Transition from printed to online only format for Student Handbook and Course Listings.
- Successfully implement online registration.

Other Campus Specific Topics

Facility Issues

Antioch New England is facing significant building capacity challenges related to its facility in Keene which currently has 92,000 sq. ft. of finished space. To accommodate current programs and student numbers, we estimate that we are currently operating at 110% to 115% of capacity in the building. There is a shortage of faculty office space, academic department headquarters and staff office space, larger classrooms (25 – 40 seats), and large assembly spaces (75 – 250). Parking on our five acre site is utilized to capacity and on some days above capacity.

Possibilities for expansion within the building footprint include adding a second story possibly to the east wing (approximately 7,500 sq. ft.) and building out the west wing (6,000 to 10,000 sq. ft.). However, the addition of classroom and assembly spaces capacity would require additional parking spaces which cannot be accommodated on the site.

Because of the current over capacity situation and planned future growth in number of programs and students, we are beginning to explore possibilities for relocation within the greater Keene area. Both larger existing buildings and sites for new construction will be studied. This facility capacity issue will be addressed in detail in our 10-year facility master plan.

Enrollment Trends

In order to ensure balanced budget operation, beginning in 2006-07 and continuing for 2007-08, ANE has built its budget on increasingly conservative enrollment targets. Thus, for the coming fiscal year, even though 5 new programs will begin, budgeted target enrollment is up only six students overall. We have begun a thorough review of all expense categories related to program delivery costs and also of campus policies on determining and monitoring faculty teaching load in order to support better allocation of financial resources and effective planning for future academic initiatives.

Faculty Support

We have implemented several new programs to support faculty scholarship and re-designed the procedures for allocating dollars for faculty professional development. A new President's Faculty Scholarship Support Fund of $10,000 will offer up to $750 to support individual faculty travel to a professional meeting to present a paper based on their research or scholarly activities. We have also initiated a new Faculty Mini-Grant Program, funded at $15,000 for 2007-08, which will offer grants to support research projects of up to $3,000 using a competitive proposal-based process.

Related to support for faculty professional development, we found that funds were allocated unevenly across departments. Therefore, for 2007-08, professional development support at $1,000 per person has been removed from department budgets and will be allocated through the Academic Vice President's Office ensuring that each faculty member has access to support at the same level.

David Caruso
President

Antioch University New England
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection to 2007-08 Proposed Budget $	%
Revenues							
Tuition & Fees	12,030,682	12,123,623	92,941	0.77%	13,236,251	1,112,628	9.18%
Less Tuition Discounts	-184,888	-180,500	4,388	2.37%	-187,905	-7,405	-4.10%
Net Tuition and Fees	**11,845,794**	**11,943,123**	**97,329**	**0.82%**	**13,048,346**	**1,105,223**	**9.25%**
Gifts	79,995	69,000	-10,995	-13.74%	66,000	-3,000	-4.35%
Grants	1,705,944	1,740,000	34,056	2.00%	852,500	-887,500	-51.01%
Contracts	245,241	376,000	130,759	53.32%	420,288	44,288	11.78%
Other Income	193,373	214,000	20,627	10.67%	107,500	-106,500	-49.77%
Total E&G Revenue	**14,070,347**	**14,342,123**	**271,776**	**1.93%**	**14,494,634**	**152,511**	**1.06%**
Auxiliary Enterprises		5,000	5,000			-5,000	-100.00%
Released From Restrictions	179,245	178,000	-1,245	-0.69%	124,019	-53,981	-30.33%
Total Revenues	**14,249,592**	**14,525,123**	**275,531**	**1.93%**	**14,618,653**	**93,530**	**0.64%**
Operating Expenses							
Salaries & Wages	6,971,845	6,892,000	-79,845	-1.15%	7,093,228	201,228	2.92%
Benefits	2,326,171	2,323,000	-3,171	-0.14%	2,576,601	253,601	10.92%
Training & Development	487,292	569,000	81,708	16.77%	449,552	-119,448	-20.99%
Student Aid Services	272,500	287,000	14,500	5.32%	70,409	-216,591	-75.47%
Special Events	35,745	50,000	14,255	39.88%	30,960	-19,040	-38.08%
Supplies	256,457	299,000	42,543	16.59%	224,656	-74,344	-24.86%
Business Operations	1,309,064	1,230,000	-79,064	-6.04%	1,139,833	-90,167	-7.33%
Plant Maintenance	430,509	436,000	5,491	1.28%	402,259	-33,741	-7.74%
Interest Expense	197,954	284,000	86,046	43.47%	197,204	-86,796	-30.56%
Miscellaneous	44,765	104,000	59,235	132.32%	13,050	-90,950	-87.45%
Contingency/Reserves							
Campus Contingency, Mandatory	118,782		-118,782	-100.00%	293,177	293,177	
Overhead							
To the University	1,157,567	1,158,000	433	0.04%	1,300,170	142,170	12.28%
Other (Intercampus Agree & Univ Conf	65,199	190,000	124,801	191.42%	252,554	62,554	32.92%
Depreciation	573,242	600,000	26,758	4.67%	575,000	-25,000	-4.17%
Total Operating Expenses	**14,247,092**	**14,422,000**	**174,908**	**1.23%**	**14,618,653**	**196,653**	**1.36%**
Excess Revenue over Expenses	**2,500**	**103,123**	**100,623**	**4024.92%**	**0**	**-103,123**	**-100.00%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	-371,000	-329,000	42,000	11.32%	-415,000	-86,000	-26.14%
Principal Payments	0	-150,000	-150,000		-160,000	-10,000	-6.67%
Add back Depreciation	573,242	600,000	26,758	4.67%	575,000	-25,000	-4.17%
Total Cash Items	**202,242**	**121,000**	**-81,242**	**-40.17%**	**0**	**-121,000**	**-100.00%**
Net Cash Basis Budget	**204,742**	**224,123**	**19,381**	**9.47%**	**0**	**-224,123**	**-100.00%**

ANTIOCH NEW ENGLAND GRADUATE SCHOOL
2007-12 Capital Budget

Antioch University - NewEngland
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling	250,000	40,000	40,000	40,000	40,000	**410,000**
General Equipment	30,000	55,000	15,000	15,000	15,000	**130,000**
Computer Equipment	95,000	95,000	120,000	115,000	115,000	**540,000**
Furnishings		50,000				**50,000**
Library Books	40,000	40,000	40,000	40,000	40,000	**200,000**
Bond Payments	160,000	165,000	170,000	175,000	180,000	**850,000**
Other Capital Expenditures		30,000	110,000	110,000	10,000	**260,000**
						0
Total:	**575,000**	**475,000**	**495,000**	**495,000**	**400,000**	**2,440,000**

While we have filled in the Five-Year Capital Budget Summary grid, it is important here to acknowledge the fact that we have identified needs and potential expense, realizing that replacement and/or upgrade does not easily translate to a specific timetable.

Unless otherwise specified, all capital expenses will be funded by the depreciation reserve.

<u>2007-08 Proposed Expenditures</u>

New Construction: None

Remodeling: Student Service's Mall. $250,000. Estimated costs of renovating the MC2 space and moving our Student Service support offices into a one stop service area

General Equipment: Security cameras. $30,000. To purchase and install cameras and video taping equipment to cover all entrances, exits and the perimeter of the building.

Computer Equipment: Computer Hardware replacement. $ 95,000. We continue to support computer hardware replacement, the purchase of new computers and Network upgrades, as needed. Specific needs include the increased demand for the use of laptops by faculty and staff with field assignments. Computers are being phased in through a 4-5 year upgrade cycle. Network upgrades are on a three year cycle, although each year there is always a surprise expense.

Furnishings: None

Library books: Maintenance upgrades library collection. $40,000. To cover the cost of maintaining journal subscriptions, licensing fees, book acquisitions and dissertation abstracts.

Bond Payments: Antioch New England deducts the bond principal as a capital expense. $160,000.

Other Capital Expenditures: None

2008-09 Proposed Expenditures

New Construction: None

Remodeling: General renovations and improvements to the building. $40,000. These renovations improve the quality of academic and working life of the community.

General Equipment:

Marriage and Family Therapy Clinic Video and IT equipment. $40,000. To purchase IT and video equipment to appoint the proposed MFT clinic.

Instructional Technology rooms. $ 15,000. Only a few classrooms are appointed with technological enhancements and it is our intention to move forward with the goal of having all the classrooms with the appropriate technology.

Computer Equipment: Computer Hardware replacement. $ 95,000. We continue to support computer hardware replacement, the purchase of new computers and Network upgrades, as needed. Specific needs include the increased demand for the use of laptops by faculty and staff with field assignments. Computers are being phased in through a 4-5 year upgrade cycle. Network upgrades are on a three year cycle, although each year there is always a surprise expense.

Furnishings: Marriage and Family Therapy Clinic: $50,000. Office equipment and furniture for proposed MFT Clinic.

Library books: Maintenance upgrades library collection. $40,000. To cover the cost of maintaining journal subscriptions, licensing fees, book acquisitions and dissertation abstracts.

Bond Payments: Antioch New England deducts the bond principal as a capital expense. $165,000.

Other Capital Expenditures:

Resurface parking lot. $20,000. The small side lot off Avon Street needs to be resurfaced.

HVAC valve replacement $10,000. Some of the valves that open and close vents to our heating, ventilation and air conditioning system are wearing out and we need to replace them.

2009-10 Proposed Expenditures

New Construction: None

Remodeling: General renovations and improvements to the building. $40,000. These renovations improve the quality of academic and working life of the community.

General Equipment: Instructional Technology rooms. $ 15,000. Only a few classrooms are appointed with technological enhancements and it is our intention to move forward with the goal of having all the classrooms with the appropriate technology.

Computer Equipment: Computer Hardware replacement. $ 120,000. We continue to support computer hardware replacement, the purchase of new computers and Network upgrades, as needed. Specific needs include the increased demand for the use of laptops by faculty and staff with field assignments. Computers are being phased in through a 4-5 year upgrade cycle. Network upgrades are on a three year cycle, although each year there is always a surprise expense.

Furnishings: None

Library books: Maintenance upgrades library collection. $40,000. To cover the cost of maintaining journal subscriptions, licensing fees, book acquisitions and dissertation abstracts.

Bond Payments: Antioch New England deducts the bond principal as a capital expense. $170,000.

Other Capital Expenditures:

First stage of roof replacement. $100,000. It is time to resurface or replace our roof. We are planning on expensing the project over a two year period.

HVAC valve replacement $10,000. Some of the valves that open and close vents to our heating, ventilation and air conditioning system are wearing out and we need to replace them.

2010-11 Proposed Expenditures

New Construction: None

Remodeling: General renovations and improvements to the building. $40,000. These renovations improve the quality of academic and working life of the community.

General Equipment: Instructional Technology rooms. $ 15,000. Only a few classrooms are appointed with technological enhancements and it is our intention to move forward with the goal of having all the classrooms with the appropriate technology.

Computer Equipment: Computer Hardware replacement. $ 115,000. We continue to support computer hardware replacement, the purchase of new computers and Network upgrades, as needed. Specific needs include the increased demand for the use of laptops by faculty and staff with field assignments. Computers are being phased in through a 4-5 year upgrade cycle. Network upgrades are on a three year cycle, although each year there is always a surprise expense.

Furnishings: None

Library books: Maintenance upgrades library collection. $40,000. To cover the cost of maintaining journal subscriptions, licensing fees, book acquisitions and dissertation abstracts.

Bond Payments: Antioch New England deducts the bond principal as a capital expense. $175,000.

Other Capital Expenditures:

Second stage of roof replacement $100,000. This is the second year of the two year project.

HVAC valve replacement $10,000. Some of the valves that open and close vents to our heating, ventilation and air conditioning system are wearing out and we need to replace them

2011-12 Proposed Expenditures

New Construction: None

Remodeling: General renovations and improvements to the building. $40,000. These renovations improve the quality of academic and working life of the community.

General Equipment: Instructional Technology rooms. $ 15,000. Only a few classrooms are appointed with technological enhancements and it is our intention to move forward with the goal of having all the classrooms with the appropriate technology.

Computer Equipment: Computer Hardware replacement. $ 115,000. We continue to support computer hardware replacement, the purchase of new computers and Network upgrades, as needed. Specific needs include the increased demand for the use of laptops by faculty and staff with field assignments. Computers are being phased in through a 4-5 year upgrade cycle. Network upgrades are on a three year cycle, although each year there is always a surprise expense.

Furnishings: None

Library books: Maintenance upgrades library collection. $40,000. To cover the cost of maintaining journal subscriptions, licensing fees, book acquisitions and dissertation abstracts.

Bond Payments: Antioch New England deducts the bond principal as a capital expense. $180,000.

Other Capital Expenditures: HVAC valve replacement $10,000. Some of the valves that open and close vents to our heating, ventilation and air conditioning system are wearing out and we need to replace them

David Caruso
President

NOTES

ANTIOCH UNIVERSITY SEATTLE

ANTIOCH SEATTLE
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

2006-07 has been a challenging year as we have worked to recover financially – and as a campus community – from the large drop in enrollment and resulting revenue losses in 2005-06. Spending controls initiated by the Chancellor and later expanded at the Seattle campus level, combined with our reserves made us confident that we would have a balanced budget. Overall enrollment targets were met for the year, but unexpected low enrollments for Spring in the BA Completion program and Center for Creative Change, combined with unusual and unanticipated expenses incurred at the writing of this report have made a tight financial picture more so. Extreme spending controls have been instituted and every reasonable means will be used to balance the budget. We anticipate that we will bring in a positive (though not large) cash balance and are working to make the operational side of our balance sheet achieve this as well. At this point, we anticipate that there will be no significant remaining balance from the Seattle budget.

Revenue Assumptions

Total revenues
Total revenue projection for 2007-08 for Seattle is $1,616,945 higher than the revenue projected for the 2006-07 budget. Elements of this increase are detailed below. In summary the increased revenue results from a modest growth in enrollment projections, a significant tuition increase, and increases in some fees.

Enrollment
Seattle's 2007-08 budget is based upon projected enrollment growth in some programs and lower enrollment projections in others. Our MA Psychology, and Psychology Doctorate programs are projecting strong growth while the Education programs expect a slight increase after two years of substantial drops in projections. The BA completion and Center for Creative Change programs are projecting slightly lower enrollments. The total FTE next year is projected at 110 higher than it was in 2006-07. However, with adjustments made to our year-end forecast for the 2006-07 budget, the projection is only 72 higher. These projections are the result of extensive analysis of market and application trends for specific programs. Assumptions of enrollment growth in the programs were based on the actual prospect pool and current applications in hand. Flat or declining enrollments were projected for programs where data about applications and prospects suggests less certainty about enrollments. In the case of the Psy D program, due to its earlier application deadlines, these numbers represent applications and acceptances already in hand in many instances. The MA Psychology program admitted a few more students this spring than originally projected, and this, combined with a large application pool prompted the program faculty to again raise their projections in the fall of the 2007-

08 cycle. In Education, a previously unanticipated MA Ed program was started offsite this spring with a full cohort of 18 full-time students. The size and quality of the cohort exceeds previous experience for that location.

Tuition and fees

The 2007-08 tuition schedule for Seattle includes an average 7.25% increase in tuition. This generated $744,440 of extra projected revenue in this budget. In addition we raised the price of some of our fees. Most notably we increased the student services fee from $45 to $95 and dropped a provision that offered a lower price to part time students. The fee increase added $156,885 to our revenue projections.

Other income

Revenue from other income sources is down $213,503 primarily because of the phasing down of the Gates and Kellogg grants. Most of our grant income involves pass-through funding for developing early college programs for native students. Other income sources of over $5,000 include tenant rents, parking revenues, and room rental fees.

Expenses

With increased revenues, Seattle's proposed expense budget for 2007-08 includes an increase of a little over $1,000,000 over the 2006-07 budget. Significant changes are detailed below. Some of the largest changes have to do with selectively restoring positions and other expense lines cut while developing last year's budget. There is also, of course, growth in the central administration budget, a shift in computing salaries to the central budget, and an increase in medical insurance expense. The 2007-08 proposed budget includes a 2% raise for both staff and faculty. We also propose to include another 1% salary raise in January 2008 contingent on strong enrollments and available revenue.

Significant changes in Continuing operations

The increase of $631,836 in salaries and benefits is the result of accommodating growth, restoration of cuts in selective areas, a 2% raise (effective Fall term), and some expense reductions in targeted areas. The Psy D program admits its fourth class of students this fall with expectation for only a few graduates. The program has been budgeted for two additional faculty positions in this budget proposal. Smaller changes scattered throughout Seattle's 2007-08 budget include restoration of faculty (2.24 FTE) and staff (3.42) positions, increases in adjunct and associate faculty expense and returning several reduced positions to full time status (from last year's major cut backs). Moving the computing position salaries to the University computing budget represents a reduction for salaries in the Seattle budget and is part of the increase in overhead that is noted below as an expense increase.

Other major expense increases for continuing operations are medical ($108,638), University Overhead ($444,938), and contingencies including liquidity ($175,114). This budget proposal also includes funds to support the efforts of the standing committee on diversity ($30,000) as well as funds for a new program in Psychopharmacology. Marketing funds are also increased by $48,000. We are committed to increasing marketing monies more each year. However, it should be noted that the increased marketing allocation essentially means that we have restored funding cuts from last year's budget. Finally, additional funds have been allocated in this budget for support of student writing in our Teaching and Learning Coop ($25,122).

Goals and Objectives
Campus goals for 2007-08 include:

- Effectively introduce our new President to the campus, community, region and Antioch system;
- Support ongoing and new cross-campus initiatives in creating international programs and other enrollment and institution-building activities;
- Begin initiative to increase funding for marketing activities to at least 5% of operating expenses;
- Continue development of strategic plan involving new AUS building in Belltown;
- Explore and develop lab school for Education program on campus or nearby site;
- Continue program improvement, including follow-up from state review of Education programs, development of a weekend or alternative delivery models for the BA Completion Program, and increase marketing and development of the Strategic Communications degree;
- By Fall 2008, begin to offer Domestic Violence Perpetrator Treatment (DV Tx) Certificate program through BA Completion Program, in collaboration with School of Psychology and Continuing Education Programs.
- Enhance writing and other academic support to students through expanded Teaching and Learning Coop, including additional faculty and staff involvement and development of cross-program initiatives;
- Expand use of e-portfolios piloted in Psy D program to include Education and BA Completion Programs;
- Increase clinic contracts with outside agencies, review existing contracts and retain only those with appropriate mission and financial base; and
- Complete conversion of online registration to every program.

Other Campus Specific Topics
We anticipate having a new President, and the possibilities for new initiatives, outreach to new communities and new directions are exciting to us. We know that this could also serve to inform new directions and visions for the entire Antioch system.

Mark Hower
Interim President

Antioch University Seattle
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection to 2007-08 Proposed Budget $	%
Revenues							
Tuition & Fees	11,285,189	11,067,251	-217,938	-1.93%	12,868,213	1,800,962	16.27%
Less Tuition Discounts	-61,000	-90,086	-29,086	-47.68%	-60,600	29,486	32.73%
Net Tuition and Fees	**11,224,189**	**10,977,165**	**-247,024**	**-2.20%**	**12,807,613**	**1,830,448**	**16.68%**
Gifts	30,000	10,881	-19,119	-63.73%	20,000	9,119	83.81%
Grants	2,480,643	2,016,988	-463,655	-18.69%	1,998,394	-18,594	-0.92%
Endowment Income		3	3			-3	-100.00%
Contracts		17,045	17,045			-17,045	-100.00%
Other Income	227,638	366,900	139,262	61.18%	180,570	-186,330	-50.78%
Total E&G Revenue	**13,962,470**	**13,388,982**	**-573,488**	**-4.11%**	**15,006,577**	**1,617,595**	**12.08%**
Auxiliary Enterprises	151,640	143,346	-8,294	-5.47%	143,534	188	0.13%
Released From Restrictions	33,486	42,238	8,752	26.14%	41,400	-838	-1.98%
Total Revenues	**14,147,596**	**13,574,566**	**-573,030**	**-4.05%**	**15,191,511**	**1,616,945**	**11.91%**
Operating Expenses							
Salaries & Wages	6,698,543	6,670,855	-27,688	-0.41%	7,390,478	719,623	10.79%
Benefits	1,864,289	1,908,885	44,596	2.39%	2,042,562	133,677	7.00%
Training & Development	282,327	287,335	5,008	1.77%	222,899	-64,436	-22.43%
Student Aid Services	96,833	100,845	4,012	4.14%	119,237	18,392	18.24%
Special Events	78,073	68,125	-9,948	-12.74%	78,100	9,975	14.64%
Supplies	176,538	117,992	-58,546	-33.16%	168,172	50,180	42.53%
Business Operations	865,697	889,319	23,622	2.73%	767,127	-122,192	-13.74%
Plant Maintenance	552,064	545,906	-6,158	-1.12%	646,053	100,147	18.35%
Resale Costs	26,499	-5,291	-31,790	-119.97%		5,291	100.00%
Interest Expense	345,642	374,798	29,156	8.44%	316,093	-58,705	-15.66%
Miscellaneous	1,056,620	695,262	-361,358	-34.20%	1,119,250	423,988	60.98%
Contingency/Reserves							
Campus Contingency, Mandatory	120,273		-120,273	-100.00%	262,644	262,644	
Campus Contingency, Discretionary	6,746		-6,746	-100.00%	39,489	39,489	
Overhead							
To the University	1,230,171	1,156,038	-74,133	-6.03%	1,328,297	172,259	14.90%
Other (Intercampus Agree & Univ Conf)	165,096	165,096	0	0.00%	108,440	-56,656	-34.32%
Depreciation	582,185	599,194	17,009	2.92%	582,670	-16,524	-2.76%
Total Operating Expenses	**14,147,596**	**13,574,359**	**-573,237**	**-4.05%**	**15,191,511**	**1,617,152**	**11.91%**
Excess Revenue over Expenses	**0**	**207**	**207**		**0**	**-207**	**-100.00%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	-318,000	-273,009	44,991	14.15%	-337,670	-64,661	-23.68%
Principal Payments	-240,000	-240,000	0	0.00%	-245,000	-5,000	-2.08%
Add back Depreciation	582,185	599,194	17,009	2.92%	582,670	-16,524	-2.76%
Total Cash Items	**24,185**	**86,185**	**62,000**	**256.36%**	**0**	**-86,185**	**-100.00%**
Net Cash Basis Budget	**24,185**	**86,392**	**62,207**	**257.21%**	**0**	**-86,392**	**-100.00%**

ANTIOCH SEATTLE
2007-12 Capital Budget

Antioch University - Seattle
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction	0	0	0	0	25,000,000	**25,000,000**
Remodeling	82,000	231,000	102,000	161,000	2,000	**578,000**
General Equipment	111,870	72,400	48,500	38,000	7,000	**277,770**
Computer Equipment	76,800	74,000	91,800	73,000	73,000	**388,600**
Furnishings	57,500	20,000	45,000	30,000	15,000	**167,500**
Library Books	9,500	11,000	13,500	16,000	16,000	**66,000**
Bond Payments	245,000	250,000	260,000	265,000	270,000	**1,290,000**
Other Capital Expenditures	0	0	0	0	0	**0**
						0
Total:	**582,670**	**658,400**	**560,800**	**583,000**	**25,383,000**	**27,767,870**

No major construction projects are planned for AUS in 2007-08. Most of the building work will be remodeling projects to adjust for changes in academic programs and departments. The 2007-08 budget also includes technological upgrades to address specific needs in the academic departments. In response to the recent unfortunate events at other universities, there will be expansion and improvements to the AUS campus video security system and implementation of a campus-wide public address system. Most of the remainder of the 2007-08 capital budget will cover the ongoing programs of IT, AV, and telecommunications upgrades and replacements. Furniture will be purchased for new employees and for necessary replacements in classrooms and offices.

Mark Hower
Interim President

NOTES

ANTIOCH UNIVERSITY LOS ANGELES & SANTA BARBARA

ANTIOCH UNIVERSITY LOS ANGELES
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

AULA and AUSB have kept separate books since the departure of the last regional president in November of 2006. By mutual agreement, we have allocated regional expenses on a 2/3 AULA and 1/3 AUSB basis.

With that as context, AULA is pleased to report that enrollment has slightly exceeded goals in fall, winter and spring terms, and that expenses have been very carefully managed since late fall. By our calculations, we expect to finish the FY approximately $400K in the black for the campus, after taking regional expenses into account.

2007-08 Enrollment and Revenue

AULA's first budget as an independent campus, for FY 08, was also the first developed in collaboration with the AULA Budget Committee, a representative body of faculty and staff, which is advisory to the president. This budget equals 67% of the total budget approved for AUSC for FY 07, and includes the following:

- Conservative revenue and enrollment projections, developed in collaboration with the program chairs and admissions staff
- Flat Tuition Remission for AULA from the prior FY
- A 250% increase in Tuition Discounting from the prior FY
- A 400% increase in IT costs from the prior FY, due primarily to increased expense to support university-wide IT efforts, and secondarily to support the new position of webmaster
- A restructuring of personnel so that the only position to be shared with AUSB (previously regional positions) is the Payroll Coordinator. She is housed at AULA; her salary and benefits will be a shared expense 2/3 AULA and 1/3 AUSB in the new FY.
- Likewise 2/3 AULA and 1/3 AUSB shared expense for remaining personnel settlement costs from FY 07.
- 5% tuition increase across all programs
- Fee increases (Technology, Application, Parking)
- 5% increase in salary and benefits for all benefited employees, effective January 2008; contingent upon meeting or exceeding enrollment projections for fall 2007 and winter 2008
- Two discontinued regional positions (Regional HR Director and Events Coordinator)
- Three new AULA positions: webmaster, librarian and HR administrative assistant.
- Several requested but unfunded positions, including Director of Development and two program coordinators to support new programs.

Neal King
President

ANTIOCH UNIVERSITY SANTA BARBARA
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

Fiscal Year 2006-07 Year End Projection

The 2006-07 fiscal year began with a rocky start for Antioch University Santa Barbara. Due to the significant deficit left from the previous fiscal year, many of our budgeted line items were cut or zeroed out leading to numerous personnel lay-offs. The campus went into an emergency spending lockdown and placed the President as the sole authorizer of expenses. Because of these measures, we were able to efficiently contain costs and spending in almost all categories and we project our total campus operating costs to be $4,410,000; $200,000 below budget. Our enrollment was down throughout the year by an average of 11% and we project total revenue for the Santa Barbara campus to be $4,966,800; $570,000 below original estimates. In total, Antioch University was able to produce a net gain of close to $560,000 in revenue, not including Southern California region costs. As a region, a $200,000 deficit is projected by the end of this fiscal year.

Challenges

The current enrollment at Antioch University Santa Barbara fluctuates from around 270 FTUE to 320 FTUE. The mandate given to the Campus Council by the AUSB President is to be conservative in enrollment projections yet creative and bold when thinking about new programs and activities that fit well with Antioch's mission and that produce significant increases in enrollment and extramural funding. The President has challenged the campus community to:

- Double enrollment over the next five-seven years.
- Concentrate on development/fund raising activities so we aren't solely dependent on tuition dollars.
- Build a small but respectable endowment for purposes of scholarships and new program development.
- Build our reserves.
- Increase significantly our effort to secure outside grants and contracts.
- Secure funding for our own building, with enough room to expand programs and increase student services.

It is our new "philosophy of the budget" that AUSB come face-to-face with its financial challenges and build a budget based on reality. This is tough to do, for it presents us with a number of challenges as we endeavor to grow but, at the same time, control spending. Although we are (presently) the smallest of the Antioch graduate institutions, we fully believe we will rise to this challenge and emerge stronger than ever.

Goals and Objectives for 2007-08

- Restructure the Board of Visitors with an emphasis on philanthropy.
- Complete Strategic Plan.
- Meet or exceed enrollment goals.
- Implement web-based marketing strategies.
- Complete agreements with Allan Hancock Community College and Santa Barbara City College so that AUSB students begin classes on-site in Lompoc, Santa Maria, and Carpinteria by fall/winter, 2007/2008.
- Welcome up to 40 international students to campus fall quarter, 2007. Continue to build this enrollment throughout the year.
- Complete agreement with Cottage Hospital to train first-year nursing students.
- Complete agreement with California First-5 Commission with undergraduate classes in ECE beginning summer and fall of 2007.
- Obtain approval from the California Commission on Teacher Credentialing (application submitted winter/2007) and begin the credential program for special education.
- Continue development of new MFA degree in Writing for Visual Media.
- Continue development of new Doctor of Business Administration degree.
- Continue development of new undergraduate degree in Human-Animal Studies/Anthrozoology and a master's degree in either Anthrozoology (the relationship between human and non-human animals from various theoretical perspectives of anthropology) or Applied Animal Behavior (the intersection of psychology and social work with behavioral theory and training).
- Continue development of new undergraduate degree in Non-violent/Peace Studies in concert with the Gandhi Institute.

Enrollments and Revenues for 2007-08

This is the first year in the history of the AUSB campus that a stand-alone budget has been developed – separate from its sister campus in Los Angeles. This has been quite a challenge, as nearly all of the regional positions were operated out of L.A. The AUSB campus has had to reallocate money and personnel in order to fill critical functions such as HR, fiscal, enrollment management, PR/graphics and more. Now, the only shared position between the two campuses is the Payroll Coordinator.

Working with the President and Academic Dean, AUSB Academic Chairs have attempted to be realistic yet optimistic in their enrollment forecasts, with the following projected increases:

- 4-6 new international BA students.
- 10-15 undergraduate students in Early Childhood Education.
- One 8-student cohort in the intensive MAOM program (July/August/ December).

- 10-12 international students in MAOM.
- 10-12 international students in "Pre-DBA MAOM."

In addition, the budget includes:

- A 5% increase in tuition except for PsyD where tuition remains constant.
- A slight decrease in tuition remission.
- 5% increase in salary and benefits effective January, 2008 and contingent upon meeting enrollment projections for summer, fall and winter quarters.
- Budgeting for new positions: Executive Assistant to the President; Director of Human Resources and Institutional Research; Director of Communications.
- Restructuring of Office of Development.
- Several requested but yet unfunded positions including Director of PR/Graphics; Webmaster; and Director of Office Operations (front-desk manager).

Facility Issues, Capital Projects

One of the primary challenges facing AUSB is the fact we are housed in a leased facility containing about half of the space we need to grow. Santa Barbara is famed for its "limited-growth" policy and our current Conditional Use Permit does not allow us to expand beyond our current population. Thus, the President spends significant time looking for opportunities to relocate. The ultimate goal is to secure several major philanthropic gifts through individuals, foundations, and grants so that a facility can be purchased outright, resulting in a savings of close to $1 million a year in rent. It is estimated that about 40,000 square feet is the minimum amount of space needed. In addition, with a goal of increasing international students, it is highly desirous for the AUSB campus to secure student housing, likely to come in the form of an apartment building or hotel/motel.

AUSB does not have the necessary resources to invest in significant capital projects. Our goal for the next several years is simply to replace furniture, IT and equipment inventories, but not to add to them in any significant way. We do plan to invest $14,000 this coming fiscal year in the Psychology Library (in anticipation of an APA site visit several years from now) and $10,000 in the Business Library (in anticipation of a new Doctor of Business Administration degree).

Michael Mulnix
President

Antioch University Southern California
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget A	SB 2006-07 Projection	LA 2006-07 Projection	Region 2006-07 Projection	Total 2006-07 Projection B	Change From 2006-07 Budget to 2006-07 Projection $ =B-A	% -------	SB 2007-08 Proposed Budget	LA 2007-08 Proposed Budget	Total 2007-08 Proposed Budget C	Change From 2006-07 Projection to 2007-08 Proposed Budget $ =C-B	% -------
Revenues												
Tuition & Fees	16,760,513	4,910,000	10,581,322	131,995	15,623,317	-1,137,196	-6.78%	6,241,878	11,106,721	17,348,599	1,725,282	11.04%
Less Tuition Discounts	-135,000	-30,500	-95,000		-125,500	9,500	7.04%	-178,754	-250,000	-428,754	-303,254	-241.64%
Net Tuition and Fees	16,625,513	4,879,500	10,486,322	131,995	15,497,817	-1,127,696	-6.78%	6,063,124	10,856,721	16,919,845	1,422,028	9.18%
Gifts	155,478	34,300	13,000	4,150	51,450	-104,028	-66.91%		30,500	30,500	-20,950	-40.72%
Grants	189,418	51,000	192,219		243,219	53,801	28.40%	193,310	567,056	760,366	517,147	212.63%
Endowment Income	0			3	3	3			0	0	-3	-100.00%
Other Income	17,900	2,000	25,000	7,377	34,377	16,477	92.05%	25,500	13,200	38,700	4,323	12.58%
Total E&G Revenue	16,988,309	4,966,800	10,716,541	143,525	15,826,866	-1,161,443	-6.84%	6,281,934	11,467,477	17,749,411	1,922,545	12.15%
Auxiliary Enterprises	281,000		240,000	0	240,000	-41,000	-14.59%	-	265,000	265,000	25,000	10.42%
Released From Restrictions	391,880		108,487	3,327	111,814	-280,066	-71.47%	-	103,379	103,379	-8,435	-7.54%
Total Revenues	17,661,189	4,966,800	11,065,028	146,852	16,178,680	-1,482,509	-8.39%	6,281,934	11,835,856	18,117,790	1,939,110	11.99%
Operating Expenses												
Salaries & Wages	8,347,634	2,433,481	4,280,439	1,105,585	7,819,505	-528,129	-6.33%	3,033,515	5,175,455	8,208,970	389,465	4.98%
Benefits	2,455,740	779,169	1,362,498	379,954	2,521,621	65,881	2.68%	892,894	1,828,007	2,720,901	199,280	7.90%
Training & Development	269,991	35,000	80,250	79,541	194,791	-75,200	-27.85%	144,326	233,890	378,216	183,425	94.17%
Student Aid Services	238,453	70,000	124,000	3,000	197,000	-41,453	-17.38%	111,222	348,240	459,462	262,462	133.23%
Special Events	225,575	51,882	85,000	60,114	196,996	-28,579	-12.67%	31,250	112,500	143,750	-53,246	-27.03%
Supplies	298,962	40,000	195,096	44,820	279,916	-19,046	-6.37%	110,056	232,121	342,177	62,261	22.24%
Business Operations	1,580,563	164,571	504,843	313,818	983,232	-597,331	-37.79%	490,911	669,897	1,160,808	177,576	18.06%
Plant Maintenance	2,108,595	729,774	1,412,028	1,309	2,143,111	34,516	1.64%	784,780	1,500,888	2,285,668	142,557	6.65%
Interest Expense	22,161			47,770	47,770	25,609	115.56%	12,000	45,161	57,161	9,391	19.66%
Resale Costs	212,375		284,000		284,000	71,625	33.73%		156,160	156,160		
Miscellaneous	2,000	80	5,000	399	5,479	3,479	173.95%		1,000	1,000	-4,479	-81.75%
Contingency/Reserves												
Campus Contingency, Mandatory	171,804				0	-171,804	-100.00%	116,000	268,414	384,414	384,414	
Campus Contingency, Discretionary	35,988				0	-35,988	-100.00%			0	0	
Overhead												
To the University	1,382,265	2,500	2,500	1,382,265	1,387,265	5,000	0.36%	519,153	1,133,575	1,652,728	265,463	19.14%
Other (Intercampus Agree & Univ Conf)									11,131	11,131	11,131	
Depreciation	309,080	103,026	206,000		309,026	-54	-0.02%	35,529	119,417	154,946	-154,080	-49.86%
Total Operating Expenses	17,661,186	4,409,483	8,541,654	3,418,575	16,369,712	-1,291,474	-7.31%	6,281,636	11,835,856	18,117,492	1,747,780	10.68%
Excess Revenue over Expenses	3	557,317	2,523,374	-3,271,723	-191,032	-191,035	###########	298	-	298	191,330	100.16%
Annual Budget Conversion to Cash Basis												
Capital Expenditures	0			-47,000	-47,000	-47,000		-80,000	-45,000	-125,000	-78,000	-165.96%
Add back Depreciation	309,080	103,026	206,000		309,026	-54	-0.02%	35,529	119,417	154,946	-154,080	-49.86%
Total Cash Items	309,080	103,026	206,000	-47,000	262,026	-47,054	-15.22%	-44,471	74,417	29,946	-232,080	-88.57%
Net Cash Basis Budget	309,083	660,343	2,729,374	-3,318,723	70,994	-238,089	-77.03%	-44,173	74,417	30,244	-40,750	-57.40%

ANTIOCH UNIVERSITY LOS ANGELES

ANTIOCH UNIVERSITY LOS ANGELES
2007-12 Capital Budget

ANTIOCH UNIVERSITY LOS ANGELES
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling	5,000	10,000	10,000			25,000
General Equipment	10,500	6,500	6,500	11,500	6,500	41,500
Computer Equipment	9,500	33,500	40,500	31,500	31,500	146,500
Furnishings	15,000	15,000	20,000	15,000	15,000	80,000
Library Books	5,000	5,000	5,000	5,000	5,000	25,000
Bond Payments						0
Other Capital Expenditures						0
						0
Total:	45,000	70,000	82,000	63,000	58,000	318,000

At this time, AULA does not plan to immediately invest significant funds toward capital projects. Over the next five years, AULA will work to maintain (through replacement projects) furniture and equipment inventories. In year one, AULA plans to invest a small amount of capital into library books. Then in years two and three, AULA will plan to make further investments in this area for furniture and construction costs. Aside from these items, AULA will plan to keep capital expenses to a minimum.

The AULA Community has been engaged in a long-term conversation regarding the possibility of relocating the campus in an effort to begin building equity, secure our identity, and to make a greater impact with stakeholders in the Los Angeles community. As such, AULA plans to retain much of its depreciation over the next 5 years, enabling AULA to add to the AULA Capital Improvement Fund. These reserves, over time, will help to fund a relocation project in future years.

Neal King
President

ANTIOCH UNIVERSITY SANTA BARBARA

ANTIOCH UNIVERSITY SANTA BARBARA
2007-12 Capital Budget

Antioch
University Santa Barbara
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment	25,000	15,000	17,000	20,000	20,000	97,000
Computer Equipment	15,000	20,000	20,000	25,000	25,000	105,000
Furnishings	15,000	17,000	20,000	20,000	25,000	97,000
Library Books	25,000	25,000	30,000	30,000	40,000	150,000
Bond Payments						0
Other Capital Expenditures						0
						0
Total:	80,000	77,000	87,000	95,000	110,000	449,000

General Equipment: Replacement of aging equipment.

Computer Equipment: Replacement of aging equipment.

Furnishings: Replacement furniture and growth.

Library Books: Primarily to build MAOM, DBA, MFA and PsyD collections.

Michael Mulnix
President

ANTIOCH UNIVERSITY McGREGROR

ANTIOCH UNIVERSITY McGREGOR
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

Accomplishments and Challenges FY'2007

Antioch University McGregor experienced a year of great achievements and some challenges. They are listed below.

1. Undergraduate Studies (formerly referred to as The Weekend College), saw an upsurge in enrollment. Classes were introduced in the summer of 2006 in a new initiative, the McGregor Institute for Intellectual Development (MIIND), our version of the famed Chautauqua Institution. Some specialized courses were also offered during the year – at night – and under the leadership of Dean Jerry Holt, a groundswell of interest began. Attending MIIND seminars or classes is similar to "kicking the tires" when buying an automobile; it allows potential students to get to know us and current students to attend at new times. Combined with a more tightly run undergraduate program, we began to see both interest and promise for future enrollment growth.
2. While McGregor experienced a decline in enrollments from years ago in Graduate Management, we were pleased to fill our first cohort of a second model labeled "Flex GMP." This new model responds to the increasing time demands on adults, meeting once a month for a full weekend (versus just Saturdays), coupled with individual and distance learning work in between. It began in January and we anticipate the program is positioned to grow in subsequent years.
3. The Masters in Conflict Resolution and the Individualized Masters held their own with some slight decline. However, CR had a sudden departure of leadership and adjustments were made to existing leadership to bring us through the transition. Work still has to be done on the individualized approach and it is a top priority for the Dean of Liberal Studies. Both programs bring a return on investment, but there are considerable recruiting (costs) and retention issues that must be addressed.
4. The School of Education fell short of planned enrollment due to the State of Ohio changing requirements for degrees in Middle Childhood Education (MCE) and some pressure in other areas. However, a rather remarkable effort was made to make up lost revenue through the introduction of new Reading Endorsement, which did well, and saving on expenses. Despite the near heroic efforts to assure stable enrollment and future growth, the faculty and leadership of that school managed to concomitantly dedicate nearly seven days a week through November to acquiring accreditation from the National Council on Accreditation for Teacher Education (NCATE) and approval of three programs nationally. The NCATE Unit Advisory Board granted Antioch University McGregor full accreditation for five years, with no conditions, on April 19, 2007.

5. The capital campaign continued, bringing in new donors and some "lost" corporate friends who have been disengaged from the University for a very long time. The final steps to achieving the full amount are underway and always challenging as any negative impressions or press certainly impact donations. Although not all donors approached give to the campaign, the growing strong public relations for McGregor will help long-term support. One example, the Turner Foundation, repeatedly pointed out to the McGregor president how they are only giving to Springfield. However, she caught him bragging about McGregor's achievements to another corporate leader who is likely to give in the future!
6. Administrative support was enhanced this fiscal year with the addition of a new Chief Financial Officer.
7. Campus West construction began in late September 2006, and is planned for completion by mid September of this calendar year. The Yellow Springs and Miami Township Community Resources team continues to be a partner and supporter throughout the process.
8. Expenses overall were managed quite carefully; McGregor will end the year with a balanced budget.

FY 2006-07 Year End Projection

While the fiscal year has a couple months remaining, we have completed the enrollment for the last term and we can now report that Antioch University McGregor exceeded its 2006-07 new student goal by 37 students. Our goal was 372 and we added 409. Of the total, 85 were undergraduates and 324 were graduate students. Unfortunately, the new students were not distributed among the programs as we had projected and this has created a small financial shortfall that we will cover by adjusting our budget.

The undergraduate program met new student enrollment expectations and retention was better than expected. Students registered for more than the average number of credits, and the undergraduate program should end the year about $50,000 over budget. The ILPS program missed its new student goal by 5 students and will end the year about $50,000 under. Conflict Resolution also missed its new student target (by 3 students), but improved retention should allow this program to end the year just slightly positive. Overall, the School of Liberal Studies will end the year just over their tuition revenue target, $2,766,927.

The School of Management is expected to end the year ahead of budget. The Graduate Management program has 3 more new students than budgeted, but the Community College Management program has 3 fewer. Because of different credit loads however, the Management Program will exceed its revenue target by $28,000.

In the School of Education we bettered our target by one new student in Early Childhood Education (ECE), we were up by 11 new students in Special Education

(EDS), under by 17 new students in Middle Childhood Education (MCE), under by eight new students in Adolescent/Young Adult Education (AYA), over by seven students in M.Ed. in Leadership (MED) and over by six students in Ohio Principal Licensure (OPL). Because we did not make fall numbers in Middle Childhood Education and Adolescent/Young Adult Education, we added a new and unbudgeted Reading Endorsement program that attracted 34 new students. Because this program consists of only two courses rather than an entire program, we could not entirely make up for the MCE and AYA numbers.

As soon as we knew that our fall enrollment would be slightly below target, expense modifications were put into place and positions held open so that Antioch University McGregor will end the year with a balanced budget.

<u>**Enrollments and Revenues FY'2008**</u>

REVENUE

The Antioch University McGregor total revenue projection for FY 2007-08 is $8,286,852, approximately, $664,765 above the 2006-07 revenue budget of $7,622,087. Due to fluctuating enrollments in several programs, we have crafted conservative growth goals for 2007-08. The overall enrollment goal for AUM is a total of 2,420 full-time equivalent enrollments in 2007-08.

TUITION & FEES

Total tuition and fees are projected to increase approximately $952,757 (averaging 6.34%), to $8,054,007 in 2007-08 from $7,101,250 in 2006-07, approximately $24,697 less than the original revenue projection submitted in February 2007. Student fees are projected to increase by $200,000, due to the implementation of a general student assessment of $150 to cover student technology, library, facilities usage and parking services. In summary, 96% of the increase in revenue is due to targeted enrollment, tuition and student fee increases. The following section will contain an explanation of goals and challenges with specific enrollment targets listed. In all cases, our goal was to prepare a safe and fiscally conservative budget with enrollments that should be met based on our research, history and internal planning.

<u>***School of Liberal Studies***</u>

School of Liberal Studies budgeted tuition revenue is projected to increase 10% in 2007-08, approximately $270,915 over 2006-07. Undergraduate studies are targeted to grow to 476 FTE enrollments, an 11% increase over 2006-07. The Masters of Arts in Individualized and Professional Studies and the Masters of Arts in Conflict Resolution are projected to decrease modestly at 305 and 134 FTE enrollments, respectively.

The strength of the undergraduate program will build on offering courses at night and honing in on select majors and certificate programs of interest to this region. Our staffing plan leaves room for filling some positions in the masters program in this school if enrollment is exceeded. Benchmarks will be set for making decisions on prioritization of "late" hires. We anticipate a full summer of MIIND offerings which is becoming a mainstay of attracting individuals to the undergraduate program and to McGregor. Some blending of ILPS into the teaching loads of undergraduate courses is also under study.

School of Management

School of Management budgeted tuition revenue is projected to increase 24% in 2007-08, approximately $200,535 over 2006-07. The Masters in Management is experiencing growth in response to implementing the GMP Flex program, which combines classroom and online learning opportunities to students. The Masters in Community College Management program is anticipating modest growth as it, too, has expanded its offerings to include a part-time program. The 2007-08 enrollment targets for Graduate Management and Community College Management are 193 and 79 FTE enrollment, respectively. While the percentage seems high, keep in mind this has become a low enrollment program so it does not take much of an incremental increase to reach these goals. We are examining the best ways to meet the needs of our region through all management offerings and beyond through distance learning.

School of Education

School of Education budgeted tuition revenue is projected to remain at the current 2006-07 level of $3,750,448 with an enrollment target of 1,234 FTE. As shared in financial reports during the current fiscal year, Education, the largest and fastest growing AUM program continues to experience fluctuations in enrollment as a result of State of Department of Education teaching credential changes. In light of the recent NCATE accreditation accomplishment, the School of Education is repositioning programs (i.e., New Gifted and Talented Endorsement and Mild-to-Moderate Intervention) and identifying revenue expansion opportunities (i.e., Academy for the Teaching Profession).

Other Income Categories

Overall, total other income is projected to decrease slightly, budgeted at $222,753 in 2006-07 to $209,890 in 2007-08. The majority is anticipated to come from annual fund donors as we ramp-up development activities on the heels of the successful capital campaign. Further, we will be seeking grants in specialized areas and feel confident there are funds we can access for both MIIND initiatives and those in education.

Significant Expense Changes for Continuing Operations

In 2007-08, continuing operation costs will increase $450,308, up 5.8% over the $7,662,544, 2006-07 year-end projection. Our staff union contract calls for a 5% salary increase and we have managed a 2% increase for faculty and administration. Our salaries for faculty must remain a continued focus as they are considerably below market. Most experienced a "pay decrease" in January due to considerable hikes in their personal portion of the health care program at Antioch. We anticipate losing some employees due to the overall package not becoming more competitive. It is also important to add many of our faculty serves close to 30 students in graduate classes. We run a lean, tight, student-centered institution with considerably less overhead expense than some of our counterparts with similar student populations (or less).

Employee benefits increased $57,000, as health care costs are up 30% over 2006. Business operations and supplies costs increased $196,000 and $30,000, respectively. Our move to Campus West will require us to hire a facility manager and plant/maintenance and utility costs require significant increases of nearly $100,000. In compliance with central administration's directive to budget 2% of revenue in contingency/reserves, AUM's contingency has increased to $161,080 in 2007-08, up from $75,000 in 2006-07.

Goals and Objectives for 2007-08

- Exceed 2007-08 enrollment and revenue objectives, while managing costs;
- Relocate operations to Campus West site with minimal interruption to business operations;
- Expand evening and day-time course offerings in response to increased classroom availability;
- Significantly increase MIIND offerings beginning summer 2007;
- Expand technology to students and faculty via my.antioch;
- Upgrade website, print collateral and migrate to Colleague (v.18);
- Update the institution's strategic plan and codify marketing plan;
- Continue to shift the portfolio of offerings within the School of Education to meet market demands;
- Take full advantage of a new facility and NCATE accreditation to build "image";

Other Campus-Specific Topics

In this section, we are directed to mention topics especially important to our campus. While we have spoken above of future opportunities, we do want to state we built the Campus West pro forma based on a lot of research and solid history. If the operations of McGregor changed significantly due to changes within the University – those that may impact *image* or *enrollment* – it may be difficult to meet the goals set. Any significant local press that confuses our students or supporters could have a devastating impact on McGregor. It must be said.

As to opportunities – aside from those mentioned by programs above, we have no doubt the presence of a new facility will be a great asset to the campus, the University and the region. The opportunity to rent space, raise our profile by presence of a new campus and attract new students and donors is endless. We are thankful for the board's support and will make this work to the university's advantage. The expected opening date is September 2007.

Our key issue with respect to budget is how to find ways to add important positions while paying increased overhead costs and maintaining a new facility. To that end, we have listed positions as "vacant" with no funding in the budget line. It is our extreme hope we can fill some of these positions once we are confident of fall enrollment and any overages. As always, we will continue to run a lean shop and balance our budget. To date, the business model is working.

Barbara Gellman-Danley, Ph.D.
President

Antioch University McGregor
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Budg $	%
Revenues							
Tuition & Fees	7,399,334	7,101,250	-298,084	-4.03%	8,054,007	952,757	13.42%
Less Tuition Discounts		-273	-273			273	100.00%
Net Tuition and Fees	**7,399,334**	**7,100,977**	**-298,357**	**-4.03%**	**8,054,007**	**953,030**	**13.42%**
Gifts	7,000	1,200	-5,800	-82.86%	25,000	23,800	1983.33%
Grants	132,753	87,000	-45,753	-34.46%	173,845	86,845	99.82%
Other Income	13,000	575,000	562,000	4323.08%	13,000	-562,000	-97.74%
Total E&G Revenue	**7,552,087**	**7,764,177**	**212,090**	**2.81%**	**8,265,852**	**501,675**	**6.46%**
Released From Restrictions	70,000	214,765	144,765	206.81%	21,000	-193,765	-90.22%
Total Revenues	**7,622,087**	**7,978,942**	**356,855**	**4.68%**	**8,286,852**	**307,910**	**3.86%**
Operating Expenses							
Salaries & Wages	3,824,403	3,821,267	-3,136	-0.08%	3,774,459	-46,808	-1.22%
Benefits	1,362,495	1,450,648	88,153	6.47%	1,419,451	-31,197	-2.15%
Training & Development	103,183	106,203	3,020	2.93%	106,986	783	0.74%
Student Aid Services	101,955	100,477	-1,478	-1.45%	101,955	1,478	1.47%
Special Events	48,550	46,878	-1,672	-3.44%	59,050	12,172	25.97%
Supplies	84,966	76,142	-8,824	-10.39%	105,950	29,808	39.15%
Business Operations	642,951	633,611	-9,340	-1.45%	829,694	196,083	30.95%
Plant Maintenance	200,691	189,795	-10,896	-5.43%	282,200	92,405	48.69%
Interest Expense	14,287	14,871	584	4.09%	15,830	959	6.45%
Miscellaneous	12,363	10,648	-1,715	-13.87%	33,938	23,290	218.73%
Contingency/Reserves							
Campus Contingency, Mandatory	75,000		-75,000	-100.00%	161,080	161,080	
Overhead							
To the University	867,754	867,754	0	0.00%	890,874	23,120	2.66%
Other (Intercampus Agree & Univ Conf)	130,000	164,250	34,250	26.35%	0	-164,250	-100.00%
Depreciation	137,500	180,000	42,500	30.91%	331,385	151,385	84.10%
Total Operating Expenses	**7,606,098**	**7,662,544**	**56,446**	**0.74%**	**8,112,852**	**450,308**	**5.88%**
Excess Revenue over Expenses	**15,989**	**316,398**	**300,409**	**1878.85%**	**174,000**	**-142,398**	**-45.01%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures		-8,358,762	-8,358,762		-5,152,062	3,206,700	38.36%
Principal Payments		-240,214	-240,214		-174,000	66,214	27.56%
Bond Proceeds		8,102,578			4,820,939		
Add back Depreciation	137,500	180,000	42,500	30.91%	331,385	151,385	84.10%
Total Cash Items	**137,500**	**-316,398**	**-453,898**	**-330.11%**	**-173,738**	**142,660**	**45.09%**
Net Cash Basis Budget	**153,489**	**0**	**-153,489**	**-100.00%**	**262**	**262**	

ANTIOCH UNIVERSITY McGREGOR
2007-08 to 2011-12 Capital Budget

Antioch University - McGregor
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction	$4,522,939	80,000				4,602,939
Remodeling						0
General Equipment						0
Computer Equipment	70,000	140,000	170,000	70,000	110,000	560,000
Furnishings	160,000	180,000	120,000	25,000	25,000	510,000
Library Books	50,000	50,000	50,000	50,000	50,000	250,000
Bond Payments	518,000	518,000	873,950	873,017	876,221	3,659,188
Other Capital Expenditures						0
						0
Total:	5,320,939	968,000	1,213,950	1,018,017	1,061,221	9,582,127

FACILITIES

Campus West 2007-08

Construction of the new home for Antioch McGregor will be completed in September of 2007 and the construction budget contains funding for furniture, fixtures and equipment of approximately $1,000,000. This funding will be sufficient to provide the critical equipment necessary to open the building, but there will be equipment needs beyond the items identified in the original capital budget request. Most of the needs identified in the 2007-08 capital budget request, reflect such additional requirements. The current Campus West project budget of $14,993,458 will cross fiscal years and is anticipated to expend approximately $4,522,939 in 2007-08.

Estimated Cost: $14,993,458 (Total Cost), $4,522,939 (2007-08)

Outdoor Landscaping

Upon completion of the Campus West structure, it will be necessary to develop the exterior of the location. The original project budget includes funding for basic landscaping; this additional investment will be directed toward exterior landscape enhancements.

Estimated Cost: $80,000 (2008-2009)

COMPUTER EQUIPMENT

Employee Workstation Standardization

Each year, a portion of the desktop/portable computing technology used by AUM faculty, administration, and staff become obsolete. The computing industry changes so rapidly that equipment acquired a few years ago is no longer capable of handling evolving software applications. This project continues the current computer replacement initiative.

Estimated Cost: $105,000 ($45,000 in 2008-2009, $30,000 in 2009-10, $30,000 in 2011-12)

Computer Workstations
The new building will have instructional labs where computer use can be taught and where students can independently work on computer projects. Initially, these rooms will be equipped with machines that are currently used in our current location. By the time the building opens, these existing machines will need to be replaced.

Estimated Cost: $120,000 ($60,000 in 2007-08, $60,000 in 2009-10)

Additional A.V. Equipment and Technology Upgrades
Estimated Cost: $70,000/yr. beginning 2008-2009

Network Server Replacement
Estimated Cost: $25,000 (2008-2009)

Network Printer Replacement
Estimated Cost: $30,000 ($10,000 in 2008, 2010 and 2012)

FURNISHINGS

Outdoor Furnishing
As a part of Campus West exterior enhancements, outdoor heavy-duty tables and seating are planned to be distributed among wooded areas. This initiative will require some concrete work.

Estimated Cost: $50,000 (2008-09)

Library Furniture and Fixtures
The Reading/Library is expected to be one of the most heavily used areas in the new building. It will serve as the social and academic hub of the campus. This area will require furniture that will accommodate high frequency usage.

Estimated Cost: $30,000 (2007-08)

Office Furniture
Most faculty and staff offices will be equipped with existing furniture from the current building. However, some of the existing furniture is too large for the new space or is, otherwise, unsuitable. In these cases, major new furniture will be purchased with

construction budget funds. There will be some needs that will become apparent after occupancy and these will be met from the capital budget.

The new building has student service areas that do not exist in the current building. These areas will provide enhanced student comfort and privacy, as well as more efficient service delivery; these student service areas will also require new furniture. There will be some built-in furniture in these areas, primarily service counters, but other needs will become apparent as the first year of operations unfolds.

Estimated Cost: $410,000 ($120,000/yr. 2008, 2009, 2010 and $25,000/yr. 2011, 2012)

Industrial Shelving
Heavy-duty, industrial strength shelving is necessary to furnish and support maintenance, receiving, mailroom and storage requirements.

Estimated Costs: $20,000 ($10,000/yr in 2008 and 2009)

LIBRARY BOOKS

Campus West Library
This initiative establishes a goal to invest $250,000 in library holdings over the next five years in the new Campus West library.

Estimated Cost: $250,000 ($50,000/yr. over the next five years)

BOND PAYMENTS

Campus West Debt Service
Over the 2007/08 fiscal year, Campus West will remain the primary capital project for McGregor. We predict capital expenditures of $7,862,364 for the current year and $4,522,939 in 07/08. For the current fiscal year (06/07), the debt service ($518,000) on the Campus West project will be completely covered from bond proceeds, and for 07/08, Campus West debt service ($552,000) will be covered from a combination of bond proceeds (34,000), bond proceeds and interest earnings ($344,000) and operating budget ($174,000).

Estimated Costs: $518,000 (2008), $518,000 (2009), $875,000 (2010, 2011, 2012)

Barbara Gellman-Danley, Ph.D.
President

NOTES

ANTIOCH UNIVERSITY Ph.D. in LEADERSHIP & CHANGE

PH.D. IN LEADERSHIP AND CHANGE
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

2006-07 Summary

The PhD in Leadership & Change had an extremely successful year on all scores. It will be ending the year approximately $150,000 excess revenue over expenses. We have not had one single student withdraw from the program in the new cohort which entered in summer 2006. We are in the process of admitting Cohort 7 and, at the writing of this, we have had close to a 20% increase in applications.

We expect to have a dozen students graduate over the course of the annual term. We continue to receive extremely high evaluations from our students in terms of their satisfaction with the program. Over 15 PhD students presented at this year's International Leadership Association national conference. The program's faculty continue to be engaged, productive and highly satisfied. Two examples of scholarly productivity: Jon Wergin's new book, *Leadership in Place* and Dick Couto's edited collection on *Leadership*. The program was highlighted by the Ohio Board of Regents as an exemplar of rigorous 'non-traditional' doctoral study on a panel at the national conference of State Higher Education Executive Officers. The program is specifically highlighted as a "paradigm shifting innovation" in an *Educause* article (June/July 2007).

FY 2008 Budget

I. ENROLLMENTS AND REVENUES FOR 2007-08
Budget Narrative Assumptions

- Tuition is projected at $19,600, which is a 5% increase over 2006-07.
- Enrollment projection at the beginning of the annual term is projected at 108FTE (125HC). This figure assumes a 10% attrition of continuing students from 2006-07 and 25 new students in incoming Cohort 7. It also assumes the following pattern of FTE per quarter (although students enroll for a full term, we have graduates and withdrawals throughout the year: 108 (Summer); 105FTE (Fall); 103FTE (Winter); and 95FTE (Spring).

Tuition ($19,600, a 5%increase)	$2,013,900
Fees ($300x15 grads=$4,500; $75x50apps=$3,750)	$8,250
Total tuition-generated	**$2,022,150**

OTHER INCOME CATEGORIES

Release from Restricted (PL Institute Higher Ed)	$56,243

II. EXPENSES

Salaries:

- There is a projected 4% increase for faculty and staff salaries. This makes the annual full-time Core Faculty salary for 07-08 at $987,637.
- Some changes in the Faculty line from 06-07:
  - Al Guskin's status with the university changes: he will now only work 50% time, but that will all be in the PhD Program so the program picks up salary and benefits. His salary is covered by the restricted funds (released from restricted)
  - A national search will be underway for a new Core Faculty member to begin in Summer 2008.
  - Carol Baron, who covers the program's statistics, teaching and mentoring, becomes a half-time Associate Core Faculty member with an annual contract in 07-08.
- I continue to be paid 50% from PhD Program and 50% from the University Academic Administration line. Of the 50% in the PhD Program, half is for faculty and half is expensed to the administration line.
- Jane Garrison continues to be paid 50% from PhD Program and 50% from the University Academic Administration line.

Non-Personnel Expenses:

Travel $130,000

11 people (on 6 trips) at 30 days = 330 nights at @ $150 hotel per night = $49,500
11 people (on 6 trips) -= 66 trips x @ $500 plane = $33,000
330 days x $50 per diem = $16,500
Miscellaneous travel by director, for guests to residencies, conferences = $30,000
Total comes to $129,500 (so I rounded to $130,000)

Subscriptions $45,000

Towards library acquisitions at ANE, was $40K in 06-07.

Purchased Services (WhatIf Networks) $50,000

Local Meetings $30,000

This covers food and other costs at residencies, which was approximately $30K in 06-07.

Professional development $16,000

Reflects $2000 for 6 FT Core, and $1,000 for .50 Core.

Consulting $37,000

Blair-$18,000 (alumni, scholarships, newsletter);
Elaine Gale - $12,000 (increase hrs for Writing Center);
Dissertation Editor $300x20=6,000);

Honoraria/Guest Faculty/Sr. Scholars $10,000

Printing/design $15,000

Viewbook print/pdf estimate $@10,000

Advertising $20,000

06-07 line was $15,000. We intend to increase advertising into two additional areas: librarians, social workers, as well as continue with existent advertising

Intercampus $27,500

Financial Aid @ $250 per person
C. Boswell - $5,000
M. Leversee - $2,500

III. GOALS AND OBJECTIVES

- Conduct national search for next core faculty member.
- Conduct five-year retrospective retreat, and plan for future growth.
- Build alumni activities, including alumni-giving program
- Continue to increase size of applicant pool
- Improve & expand writing support for students

IV. POTENTIAL RISK

- My time is being split and may prove increasingly difficult as Vice Chancellor role grows in 2007-08.

Laurien Alexandre
Director

PhD in Leadership and Change
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Bud $	%
Revenues							
Tuition & Fees	1,645,050	1,826,939	181,889	11.06%	2,022,150	195,211	10.69%
Less Tuition Discounts		-4,092	-4,092			4,092	100.00%
Net Tuition and Fees	**1,645,050**	**1,822,847**	**177,797**	**10.81%**	**2,022,150**	**199,303**	**10.93%**
Other Income		835	835		0	-835	-100.00%
Total E&G Revenue	**1,645,050**	**1,823,682**	**178,632**	**10.86%**	**2,022,150**	**198,468**	**10.88%**
Released From Restrictions		21,750	21,750		56,243	34,493	158.59%
Total Revenues	**1,645,050**	**1,845,432**	**200,382**	**12.18%**	**2,078,393**	**232,961**	**12.62%**
Operating Expenses							
Salaries & Wages	925,817	915,928	-9,889	-1.07%	1,033,626	117,698	12.85%
Benefits	273,846	314,875	41,029	14.98%	320,550	5,675	1.80%
Training & Development	152,000	150,000	-2,000	-1.32%	184,000	34,000	22.67%
Student Aid Services		21,750	21,750			-21,750	-100.00%
Special Events		11,500	11,500		12,000	500	4.35%
Supplies	9,500	15,500	6,000	63.16%	13,500	-2,000	-12.90%
Business Operations	136,000	160,000	24,000	17.65%	207,000	47,000	29.38%
Plant Maintenance	3,500	1,400	-2,100	-60.00%	3,000	1,600	114.29%
Interest Expense	3,500	5,000	1,500	42.86%	5,000	0	0.00%
Miscellaneous		1,500	1,500			-1,500	-100.00%
Contingency/Reserves							
Campus Contingency, Mandatory	16,451		-16,451	-100.00%	40,278	40,278	
Campus Contingency, Discretionary			0		46,974	46,974	
Overhead							
To the University	95,818	95,818	0	0.00%	174,965	79,147	82.60%
Other (Intercampus Agree & Univ Conf)	20,000	15,000	-5,000	-25.00%	27,500	12,500	83.33%
Depreciation	8,542	5,244	-3,298	-38.61%	10,000	4,756	90.69%
Total Operating Expenses	**1,644,974**	**1,713,515**	**68,541**	**4.17%**	**2,078,393**	**364,878**	**21.29%**
Excess Revenue over Expenses	**76**	**131,917**	**131,841**	**173475.00%**	**0**	**-131,917**	**-100.00%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	0	-1,711	-1,711		-7,000	-5,289	-309.12%
Add back Depreciation	8,542	5,244	-3,298	-38.61%	10,000	4,756	90.69%
Total Cash Items	**8,542**	**3,533**	**-5,009**	**-58.64%**	**3,000**	**-533**	**-15.09%**
Net Cash Basis Budget	**8,618**	**135,450**	**126,832**	**1471.71%**	**3,000**	**-132,450**	**-97.79%**

PH.D. IN LEADERSHIP AND CHANGE

2007-12 Capital Budget

Antioch University -Ph.D. :Leadership & Change
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment						0
Computer Equipment	7,000	7,000	7,000	7,000	7,000	35,000
Furnishings						0
Library Books						0
Bond Payments						0
Other Capital Expenditures						0
						0
Total:	7,000	7,000	7,000	7,000	7,000	35,000

The PhD program currently is not on a computer rotation schedule. In order to ensure the faculty has the most up to date technology for their students, the capital budget request would allow for a four year rotation of computers and printers for faculty and staff.

Laurien Alexandre
Director

UNIVERSITY CENTRAL ADMINISTRATION

UNIVERSITY CENTRAL ADMINISTRATION
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

Antioch University central administration is projecting that it will end the fiscal year 2006-07 with a surplus of $308,434 of revenue in excess of expenditures and reduced to $299,328 on a cash basis. This surplus would have been considerably larger but the central administration has been burdened with higher than usual legal expenses that led to an anticipated over expenditure of $158,540 in business operations. The increase of health insurance premiums on January 1, 2007 resulted in higher than budgeted staff benefits but was offset by over $30,000 in salary savings.

The 2007-08 fiscal year reflects an increase of $1,074,513 in expenditures which on the surface is large. Effective July 1, 2007 the Central Information Technology organization is officially budgeted centrally. This means that over 20 positions that were funded and located on the campuses are now being paid on the central administration payroll and directed by the Interim Chief Information Officer. This relieves the campuses of the payroll expenses but increases the overhead campuses pay to support this effort. In most cases it represents a cost neutral transaction but in each case the IT support at the campuses will increase. The central IT project has been funded partially from the benevolent gift of $700,000 from the P & L Foundation.

A moderate salary increase of 3% is proposed for staff. It will partially offset the 30% increase in health insurance contributions that employees were forced to contribute on January 1, 2007. Other budget categories remain constant from last fiscal year but increases have been budgeted in legal fees and IT expenditures and staff.

Another significant change in the overhead calculations beyond the central IT project is the inclusion of the projected losses by the Antioch Review and WYSO. In the past these losses were not accounted for and automatically reduced any contingencies that were left at the campuses by a like amount. Management feels that it is better to have full disclosure of these projected deficits than an after the fact accounting entry.

We feel that the central administration budget as submitted will be adequate to fund the operations that will allow the services to be performed at the level that the Board of Trustees and campuses deserve but still remains conservative.

Thomas A. Faecke
Vice Chancellor

University Central Administration
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	Change From 2006-07 Budget to 2006-07 Projection %	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Bud $	Change From 2006-07 Projection 2007-08 Proposed Bud %
Revenues							
Gifts	85,500	75,000	-10,500	-12.28%	0	-75,000	-100.00%
Grants	110,000	225,000	115,000	104.55%	700,000	475,000	211.11%
Other Income	150,000	250,000	100,000	66.67%	160,000	-90,000	-36.00%
Total E&G Revenue	**345,500**	**550,000**	**204,500**	**59.19%**	**860,000**	**310,000**	**56.36%**
Released From Restrictions	230,000	560,000	330,000	143.48%	130,000	-430,000	-76.79%
Net Overhead for Central Operations	3,993,576	3,894,434	-99,142	-2.48%	4,919,006	1,024,572	26.31%
Total Revenues	4,569,076	5,004,434	435,358	9.53%	5,909,006	904,572	18.08%
Operating Expenses							
Salaries & Wages	2,406,572	2,376,000	-30,572	-1.27%	2,824,428	448,428	18.87%
Benefits	668,269	731,000	62,731	9.39%	993,672	262,672	35.93%
Training & Development	211,145	260,000	48,855	23.14%	388,963	128,963	49.60%
Special Events		3,000	3,000			-3,000	-100.00%
Supplies	42,035	40,000	-2,035	-4.84%	180,001	140,001	350.00%
Business Operations	567,460	726,000	158,540	27.94%	715,865	-10,135	-1.40%
Plant Maintenance	273,525	276,000	2,475	0.90%	343,059	67,059	24.30%
Interest Expense	73,700	65,000	-8,700	-11.80%	89,650	24,650	37.92%
Miscellaneous	8,870	3,000	-5,870	-66.18%	4,875	1,875	62.50%
Contingency/Reserves							
Campus Contingency, Mandatory	27,500	0	-27,500	-100.00%	25,000	25,000	
Overhead							
Other (Intercampus Agree & Univ Conf)	135,000	66,000	-69,000	-51.11%	50,000	-16,000	-24.24%
Depreciation	155,000	150,000	-5,000	-3.23%	155,000	5,000	3.33%
Total Operating Expenses	4,569,076	4,696,000	126,924	2.78%	5,770,513	1,074,513	22.88%
Excess Revenue over Expenses	0	308,434	308,434		138,493	-169,941	-55.10%
Annual Budget Conversion to Cash Basis							
Capital Expenditures	-30,894	-35,000	-4,106	-13.29%	-95,894	-60,894	-173.98%
Principal Payments	-124,106	-124,106	0	0.00%	-124,106	0	0.00%
Add back Depreciation	155,000	150,000	-5,000	-3.23%	155,000	5,000	3.33%
Total Cash Items	0	-9,106	-9,106		-65,000	-55,894	-613.82%
Net Cash Basis Budget	0	299,328	299,328		73,493	-225,835	-75.45%

UNIVERSITY CENTRAL ADMINISTRATION

2007-12 Capital Budget

Antioch University -University Central Administration Capital Budget Request For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling	5,894	5,000				10,894
General Equipment	30,000	3,000	5,000	5,000	5,000	48,000
Computer Equipment	54,000	20,000	20,000	20,000	20,000	134,000
Furnishings	6,000	2,000	4,000	4,000	4,000	20,000
Library Books						0
Bond Payments						0
Other Capital Expenditures			1,000	1,000	1,000	3,000
						0
Total:	95,894	30,000	30,000	30,000	30,000	215,894

The equipment needs of the central administration is minor. With the exception of a few computers and occasional furniture replacement the capital request remains small. The needs of the new central IT department were inadvertently budgeted in the operating budget in the amount of $65,000. This equipment is a few computers for new staff and the replacement of servers that have outlived their usefulness.

Thomas A. Faecke
Vice Chancellor

ANTIOCH REVIEW

ANTIOCH REVIEW
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

In the 2006-07 fiscal year the Antioch Review gift and sales income are down, our endowment and "other"(rights) is up and we anticipate a deficit of $50,000. The NEA grant (for a specified project) went unspent and will be used in 2008. We are exploring ways to increase revenues and reduce fulfillment costs and the NEA grant money will be used to enhance our sales via the Internet. A plan for the uses of that money will be in place by the end of June. We are increasing our institutional subscription rates and cover price for 2008.

Robert Fogarty
Editor

Antioch Review
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Bud $	%
Revenues							
Gifts	70,832	24,500	-46,332	-65.41%	27,000	2,500	10.20%
Grants	4,701	4,701	0	0.00%	14,939	10,238	217.78%
Endowment Income	11,300	13,800	2,500	22.12%	11,800	-2,000	-14.49%
Other Income	8,000	13,600	5,600	70.00%	13,000	-600	-4.41%
Total E&G Revenue	**94,833**	**56,601**	**-38,232**	**-40.32%**	**66,739**	**10,138**	**17.91%**
Auxiliary Enterprises	56,000	45,200	-10,800	-19.29%	53,000	7,800	17.26%
Total Revenues	**150,833**	**101,801**	**-49,032**	**-32.51%**	**119,739**	**17,938**	**17.62%**
Operating Expenses							
Salaries & Wages	62,183	62,183	0	0.00%	62,183	0	0.00%
Benefits	20,875	20,875	0	0.00%	20,875	0	0.00%
Training & Development	2,200	2,123	-77	-3.50%	2,200	77	3.63%
Supplies	-2,575	261	2,836	110.14%	425	164	62.84%
Business Operations	68,150	69,625	1,475	2.16%	68,250	-1,375	-1.97%
Total Operating Expenses	**150,833**	**155,067**	**4,234**	**2.81%**	**153,933**	**-1,134**	**-0.73%**
Excess Revenue over Expenses	**0**	**-53,266**	**-53,266**		**-34,194**	**19,072**	**35.81%**
Annual Budget Conversion to Cash Basis							
Capital Expenditures	0	0	0		-2,000	-2,000	
Add back Depreciation	0	0	0		0	0	
Total Cash Items	**0**	**0**	**0**		**-2,000**	**-2,000**	
Net Cash Basis Budget	**0**	**-53,266**	**-53,266**		**-36,194**	**17,072**	**32.05%**

ANTIOCH REVIEW

2007-08 to 2011-12 Capital Budget

Antioch University -Antioch Review

Capital Budget Request

For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment						0
Computer Equipment	2,000	2,250	2,400	2,000		8,650
Furnishings						0
Library Books						0
Bond Payments						0
Other Capital Expenditures						0
						0
Total:	2,000	2,250	2,400	2,000	0	8,650

The Antioch Review currently has three computers and a printer, as well as a scanner, which were purchased in 2003. Based on information and figures from Technology Resources, our capital budget request would allow us to replace these over a 4 year period, one computer or printer per year.

Robert Fogarty
Editor

ANTIOCH UNIVERSITY WYSO

WYSO RADIO
2006-07 YEAR END PROJECTION
2007-08 PROPOSED BUDGET

WYSO Budget Projection

WYSO has been working over the past fiscal year to lower costs and increase revenue in order to work toward achieving a goal of self sufficiency. It is one of our strategic goals to present a balanced budget in the 2008-09 fiscal year. This fiscal year despite many challenges, we have made tangible progress in that direction.

Revenue

On the revenue side our membership support dollars rose 7% over FY '05-'06. Underwriting continues its upward trend with an impressive 15% increase this year. WYSO's most recent ratings from Arbitron indicate some of the highest listenership ever. WYSO continues to be the most listened to and innovative Public Radio Station in the Miami Valley. WYSO also has been hard at work building relationships within the community, including collaborative partnerships and grant opportunities. We added our first Silent Auction which was attended by well over 300 listeners and netted over $11,000. This year, WYSO will continue its Summer Concert Series on the Antioch Campus, a series of three concerts that raise money for the station.

Grants are up significantly this FY because WYSO is in the final stages of a major technical improvement project completed through grants. This was a one time project which included a new transmitter, HD radio and backup electric generators. Other revenue is up due to several factors including increased underwriting, in kind support and an insurance reimbursement for lightning damage.

Expenses

Expenses for Plant and Maintenance were up significantly this year due to lightning strike repairs, which were covered by insurance. Benefits costs also rose significantly this year. The rise in Depreciation reflects the new equipment purchased through the technical grant. Miscellaneous expenses where higher this year due to increased in-kind revenue from eTech Ohio, the state funded public broadcasting center.

Conclusion

For FY '06-'07 WYSO is projecting a cash conversion deficit of $87,000. When compared to the FY '05-'06 deficit, which was over $160,000, this represents a significant reduction. This was achieved despite an industry trend of flat membership growth. For FY '07-'08 we project that our deficit will be in the area of $85,000. We have several grants pending for this fiscal year which include funds for new digital studio equipment and additional news staff to help us grow without increasing the deficit. In order to lower expenses, WYSO eliminated one full-time staff position. While this has lowered costs, it has resulted in the scaling back of our local public affairs and news production. WYSO currently operates with a skeleton staff of 5 full time positions. In conclusion, because of positive trends in membership, listenership, and underwriting coupled with staff reductions and decreased base engineering costs this year, WYSO continues to make real progress in reducing its deficit.

Paul Maassen
WYSO General Manager

WYSO
2006-07 Projection & 2007-08 Proposed Budget

	2006-07 Budget	2006-07 Projection	Change From 2006-07 Budget to 2006-07 Projection $	%	2007-08 Proposed Budget	Change From 2006-07 Projection 2007-08 Proposed Budg $	%
Revenues							
Gifts	425,000	355,000	-70,000	-16.47%	393,750	38,750	10.92%
Grants	165,000	288,123	123,123	74.62%	180,000	-108,123	-37.53%
Other Income	411,000	705,300	294,300	71.61%	708,150	2,850	0.40%
Total Revenues	1,001,000	1,348,423	347,423	34.71%	1,281,900	-66,523	-4.93%
Operating Expenses							
Salaries & Wages	323,590	326,679	3,089	0.95%	320,000	-6,679	-2.04%
Benefits	130,833	130,095	-738	-0.56%	148,000	17,905	13.76%
Training & Development	15,000	10,000	-5,000	-33.33%	15,000	5,000	50.00%
Special Events	25,000	30,000	5,000	20.00%	25,000	-5,000	-16.67%
Supplies	6,900	8,000	1,100	15.94%	15,000	7,000	87.50%
Business Operations	429,810	408,260	-21,550	-5.01%	417,500	9,240	2.26%
Plant Maintenance	42,000	91,300	49,300	117.38%	103,530	12,230	13.40%
Interest Expense	6,500	6,000	-500	-7.69%	8,670	2,670	44.50%
Miscellaneous	1,000	277,000	276,000	27600.00%	279,340	2,340	0.84%
Depreciation	20,000	37,000	17,000	85.00%	50,000	13,000	35.14%
Total Operating Expenses	1,000,633	1,324,334	323,701	32.35%	1,382,040	57,706	4.36%
Excess Revenue over Expenses	367	24,089	23,722	6463.76%	-100,140	-124,229	-515.71%
Annual Budget Conversion to Cash Basis							
Capital Expenditures		-136,155	-136,155		-20,000	116,155	-85.31%
Principal Payments	-15,175	-15,175	0	0.00%	-15,175	0	0.00%
Add back Depreciation	20,000	37,000	17,000	85.00%	50,000	13,000	35.14%
Total Cash Items	4,825	-114,330	-119,155	-2469.53%	14,825	129,155	112.97%
Net Cash Basis Budget	5,192	-90,241	-95,433	-1838.08%	-85,315	4,926	5.46%

WYSO RADIO
2007-12 Capital Budget

Antioch University -WYSO
Capital Budget Request
For the Period July 1, 2007 - June 30, 2012

	FY08	FY09	FY10	FY11	FY12	Total
New Construction						0
Remodeling						0
General Equipment						0
Computer Equipment	20,000					20,000
Furnishings						0
Library Books						0
Bond Payments						0
Other Capital Expenditures						0
						0
Total:	20,000	0	0	0	0	20,000

Replacement of computers to keep up with technology is our minor capital request. WYSO has made large capital expenditures in the 2006-07 fiscal year funded in total by grant funds. These expenditures have increased the quality of our delivery and programming capabilities.

Paul Maassen
WYSO General Manager

NOTES

ENDOWMENT SUMMARY REPORT

Antioch University **5/18/2007**

Antioch University
Endowment Summary Report
As of March 31, 2007

	Original Endowed Value	Current Market Value	Increased Market Value
Student Aid Scholarships			
Antioch College	15,657,719	18,325,146	2,667,427
New England	159,644	181,259	21,615
Sourthern California	21,641	22,546	905
McGregor	18,600	20,928	2,328
Seattle	143,865	134,642	-9,223
Total Student Aid:	**16,001,469**	**18,684,521**	**2,683,052**
General Purpose-Unrestricted			
Antioch College	4,955,344	7,541,251	2,585,907
Book Funds			
Antioch College	219,757	301,185	81,428
Alumni Funds			
Antioch College	74,219	131,524	57,305
Other Purposes			0
Antioch College	2,762,451	3,771,071	1,008,620
Glen Helen	773,309	1,191,871	418,562
Antioch Review	231,777	343,460	111,683
New England	154,060	220,999	66,939
Southern California	100	108	8
Seattle	28,213	31,273	3,060
Total Other Purposes:	**3,949,910**	**5,558,782**	**1,608,872**
Total Endowment:	**25,200,699**	**32,217,263**	**7,016,564**
Endowment by Institution			
Antioch College	23,669,490	30,070,177	6,400,687
New England	313,704	402,258	88,554
Southern California	21,741	22,654	913
McGregor	18,600	20,928	2,328
Seattle	172,078	165,915	-6,163
Glen Helen	773,309	1,191,871	418,562
Antioch Review	231,777	343,460	111,683
Total Endowment:	**25,200,699**	**32,217,263**	**7,016,564**