

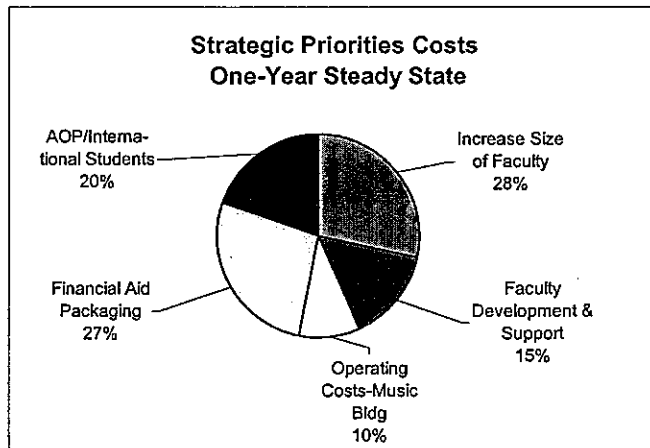
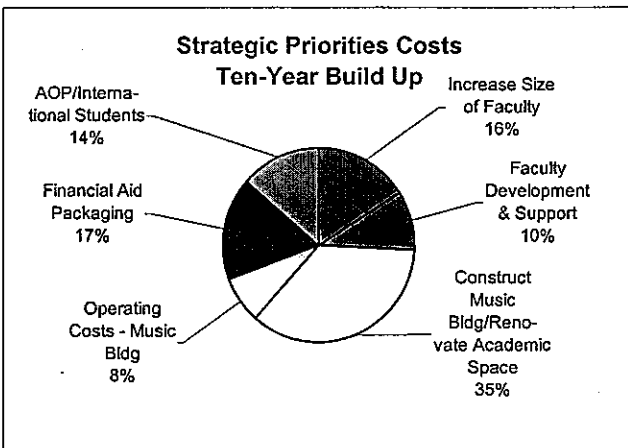
Strategic Plan

A Model for Costs and Funding

Estimated Costs of Strategic Initiatives, as shown in the tables and charts below, are based on a model which simulates the phased implementation of the various initiatives over a ten year "Build Up" period and then extends that model to simulate the annual "Steady State" costs. For each of the elements, moderate assumptions were made regarding the phase-in rates, program costs and inflation.

Goal 1: Enhance academic quality and faculty-student interaction by investing new resources in the faculty - to enable them to fulfill their potential as teachers, scholars and citizens of the community. o Increase the size of the faculty by 15. o Increased support for work as teacher-scholars. - and in academic facilities. o Construct new Music Bldg & Renovate Academic Bldg (1 X expense) o Operating costs (heat, light, clean, maintain, depreciate).	Ten-Year Costs <u>Build Up</u> 2002 to 2011	Annual <u>Steady State</u> 2012
	\$ 6,800,000	\$ 1,150,000
	\$ 4,200,000	\$ 600,000
	\$ 15,000,000	\$ -
	\$ 3,300,000	\$ 400,000
	\$ 29,300,000	\$ 2,150,000

Goal 2: To attract and serve an increasingly talented and diverse student body. o Increase financial aid for students who will contribute most to goals of educational excellence, rigor and diversity. o Recruit additional international & AOP students and provide appropriate support staff and services.	Ten-Year Costs <u>Build Up</u> 2002 to 2011	Annual <u>Steady State</u> 2112
	\$ 7,300,000	\$ 1,100,000
	\$ 5,800,000	\$ 800,000
	\$ 13,100,000	\$ 1,900,000



Funding: The model constructed to simulate the incremental Campaign Cash Flow suggests that an additional \$29 MM would be available during the ten year Build Up period. The annual incremental Campaign cash flow in the 11th year and beyond could be \$2.0 to \$3.0 MM. To meet the full projected costs of the goals, the College would need to generate additional revenue. Possible sources include cost reductions/re-allocations, alternative use of unrestricted bequests, new revenue-generating programs (e.g. Off Campus Study), tuition and fees, additional students. Initial estimates indicate that between \$7 MM and \$25 MM might be available from an acceptable mix of these alternative sources.

FY 02 Operating Budget Total Expenses (\$93.2M)

