

IN FOCUS: Finances & Facilities

For fiscal year 2011-2012, Augustana finished with a balanced budget. Sixty percent of our \$42 million in revenue is generated through net tuition, while direct auxiliary revenues (room and board) account for another 20 percent of revenue. Eleven percent is gift and endowment income raised from alumni, friends, the church and other organizations that value the College's academic mission and is used to provide scholarships to students, supplement salaries and for other academic and student life experiences. The remaining 9 percent of revenue is from grants and other revenue.

Augustana is a "people enterprise" and personnel costs account for 66 percent of our expenses while direct auxiliary expenses account for another 15 percent. The remaining costs consist of academic programming, student activities, extra-curricular activities, utilities, insurance and other expenses.

Our endowment performance for the fiscal year (12 months end-



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ing July 31, 2012) was down approximately one percent. The investment markets and portfolio value for the fiscal year saw the first half turn downward and recover over the last six months. For the last 12 months, domestic equities performed the best, while international equities and commodities showed negative returns.

In addition to gifts that help fund our annual operation, the College also received support to build and maintain our facilities which enabled us to purchase specialized equipment that serves our campus community.

Specifically:

We completed room renovations in Bergsa-

ker Hall and installed new fire suppression and alarm systems. Our Stavig Hall update is similar to the Granskou renovation from 2011, wherein we removed the original built-in desks and closets, painted, carpeted and installed new modular furniture (desk, dresser, wardrobe closets and bed frames) in every room with new paint and carpet in the hallways.

The Commons Drive was widened and the Humanities lot was repaved. We also repaired a significant number of our footpaths located near Bergsaker and Solberg.

At the newly-named Karras Park, home of the Ronken Baseball Field, we installed lights, a new FieldTurf infield, and built new dugouts. A new grandstand and pressbox are near completion.

In the Madsen Center, we remodeled some laboratories and conference rooms to enhance flexibility and functionality.

We re-carpeted Kresge Recital Hall and restored and repaired pianos in the Humanities Building.

We refurbished the swimming pool in the El-

men Center.

In the Gilbert Science Center, we completed some work in the Nursing offices and added new carpet in various study areas. The Pendulum Lounge area also received new carpet and ceiling tiles.

The lower roofs of Tuve Hall were replaced.

Inside Edith Mortenson Center, we performed routine maintenance and installed carpet in the first floor hallways.

We installed new sidewalks and historical markers at Heritage Park.

We also installed new lighting fixtures throughout the northeast part of campus.

Providing a rich academic and student life experience that prepares students for lives of leadership and service, managing our revenue and expense budgets, addressing deferred maintenance and growing our endowment through wise investments are our priorities. We are determined to be good stewards of the investments our alumni and friends make in helping Augustana achieve its important academic mission.