

Oklahoma Student Loan Authority

SUMMARY OF BUDGET REQUEST

Fiscal Year 2012 - 2013

	ESTIMATED ACTUAL EXPENDITURES 2011-2012	PROPOSED BUDGET 2012-2013	INCREASE (DECREASE) 2012-13 Budget 2011-12 Actual
	BUDGET 2011-2012	BUDGET 2012-2013	
Administrative Expenses -			
Personnel Cost	4,843,061	5,881,272	1,508,072
Professional Fees	440,800	552,700	177,400
Travel	49,700	66,000	18,800
Communications & miscellaneous	1,092,700	1,575,200	731,400
Rent	526,300	542,400	31,100
Maintenance	546,000	419,000	91,000
System security expenses	0	291,100	291,100
Supplies	165,000	154,000	14,000
Other Expenses -			
Trustee Fees	750	750	0
Depreciation	291,000	447,000	183,700
Amortization of DL servicing set-up costs	0	220,000	220,000
Loan Servicing	72,000	92,000	45,500
Total Operating Fund Expenses	8,027,311	10,241,422	3,312,072
Loan Servicing Revenues -	(630,000)	(2,461,380)	(1,756,380)
Debt Service Funds' Cost Reimbursements -			
Administrative costs	(1,427,600)	(1,138,000)	15,100
Loan servicing costs	(6,013,800)	(4,638,000)	603,100
Net Operating Fund	(44,089)	2,004,042	2,173,892
Debt Service Funds			
Trustee and legal fees	264,550	212,750	22,300
Amortization	2,740,400	1,149,680	(3,409,700)
Provision for loan losses	1,636,000	372,000	(467,000)
Administrative costs reimbursements	1,427,600	1,138,000	(15,100)
Loan servicing costs reimbursements	6,013,800	4,638,000	(603,100)
Total Operating Budget	12,038,261	9,514,472	(2,298,708)
Capital Outlay Budget	617,500	640,000	165,400
TOTAL BUDGET SUMMARY	12,655,761	10,154,472	(2,133,308)