**Sauk Valley Community College**

**July 25, 2016**

**Action Item 5.8**

**Topic: 2016-2017 Budget- Final Reading**

**Presented By: Dr. David Hellmich and Melissa Dye**

**Presentation:**

Since the Tentative Budget approval in June, administration has reviewed current enrollment and feels that FY17’s budget will remain with a flat enrollment projection. Administration will implement cuts if in fact paid enrollment does decline to make up for the shortfall in revenue.

A total of $2,480 in operating expenses has also been adjusted.

|  |  |
| --- | --- |
| Adjustment to out of state travel | $2,800 |
| Adjustment to salary expense | (1,320) |
| Adjustment to instructional supplies | 1,000 |

The expense adjustments are reflected in the budget as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Tentative Budget | Changes | Final Budget |
| By Program |  |  |  |
| Instruction | 4,591,504 | 3,800 | 4,595,304 |
| Academic Support | 1,403,965 | 618 | 1,404,583 |
| Student Services | 1,385,136 | (3,179) | 1,381,957 |
| Operation & Maintenance of Plant | 1,643,782 | 606 | 1,644,388 |
| Institutional Support | 2,262,417 | 635 | 2,263,052 |
| By Object |  |  |  |
| Salaries | 7,797,613 | (959) | 7,796,654 |
| Employee Benefits | 1,495,993 | (361) | 1,495,632 |
| General Materials & Supplies | 603,095 | 1,000 | 604,095 |
| Conference & Meeting Expense | 136,680 | 2,800 | 139,480 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

As a result of these changes the final net operating budget decreased to a total of ($833,484) from the tentative net budget of ($831,004).

The FY17 operating budget assumes the total state funding of $2,052,370 will be received but have only received confirmation of $525,873 of stop gap funding through 12/31/2016.

**Recommendation:**

The administration recommends the Board of Trustees approve the FY 2017 Budget as presented.