

**Sauk Valley Community College
June 27, 2022**

Action Item 5.3

Topic: **FY 2022-2023 Budget – Final Reading**

Strategic Direction: **Goal 1, Objective 3 – Be operationally efficient in order to maintain a low cost of attendance to students**

Presented By: **Dr. David Hellmich and Kent Sorenson**

Presentation:

Since the Tentative Budget approval at the May Board Meeting, proposed adjustments have been made to the 2022-2023 Budget. See the following page for a summary of such changes by fund and line item.

As a result of these changes, the operating fund budgeted deficit increased \$72,363 from \$807,973 to \$880,336

Recommendation:

The administration recommends the Board approve the 2022-2023 Budget as presented.

CERTIFICATION OF BUDGET AND APPROPRIATION ORDINANCE

The undersigned, being the Clerk (or Secretary) and the Chief Fiscal Officer respectively, of the taxing district hereinafter named, do hereby certify that attached hereto is a true and correct copy of the Budget and Appropriation Ordinance of said district for its 2022-23 fiscal year, adopted June 27 2022.

We further certify that the estimate of revenues, by source, anticipated to be received by said taxing district, either set forth in said ordinance as "Estimated Receipts" or attached hereto by separate document, is a true statement of said estimate.

This certification is made and filed pursuant to the requirements of 35 ILCS 200/18-50 as amended, and on behalf of Sauk Valley Community College District No. 506
(Unit of Government).

Dated June 27, 2022.

(Clerk or Secretary)

(Chief Fiscal Officer)

Changes from Tentative Budget to Final Proposed Budget

FISCAL YEAR 2023 BUDGET - ALL FUNDS

	Operating Funds			Audit Fund	Liability, Protection and Settlement Fund	Working Cash Fund	Restricted Purposes Fund	Operations and Maintenance (Restricted) Fund	Bond and Interest Fund	Total
	Education Fund	Operations and Maintenance Fund	Auxiliary Fund							
Revenues:										
Local government sources:										
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Corporate Personal Property Replacement Tax	-	-	-	-	-	-	-	-	-	-
Other local sources	-	-	-	-	-	-	-	-	-	-
Total local government sources	-	-	-	-	-	-	-	-	-	-
Student tuition and fees:										
Tuition	-	-	-	-	-	-	-	-	-	-
Fees	15,000	-	-	-	-	-	-	-	-	15,000
Total student tuition and fees	15,000	-	-	-	-	-	-	-	-	15,000
State governmental sources	(69,794)	(8,250)	-	-	-	-	-	-	-	(78,044)
State of Illinois on-behalf revenue	-	-	-	-	-	-	-	-	-	-
Federal governmental sources	-	-	-	-	-	-	-	-	-	-
Sales and services	150,000	-	30,000	-	-	-	-	-	-	180,000
Investment income	-	-	-	-	-	-	-	-	-	-
Other revenues	25,000	-	-	-	-	-	-	-	-	25,000
Total revenue	120,206	(8,250)	30,000	-	-	-	-	-	-	141,956
Expenditures:										
Instruction	(63,682)	-	-	-	-	-	-	-	-	(63,682)
Academic support	15,000	-	-	-	-	-	-	-	-	15,000
Student services	-	-	-	-	-	-	-	-	-	-
Public services and continuing education	279,094	-	-	-	-	-	-	-	-	279,094
Research	-	-	-	-	-	-	-	-	-	-
Auxiliary enterprises	-	-	83,812	-	-	-	-	-	-	83,812
Operations and maintenance	-	26,400	-	-	14,116	-	-	-	-	40,516
Institutional support	(126,306)	-	-	-	(212,226)	-	-	-	-	(338,532)
Scholarships, grants and waivers	-	-	-	-	-	-	-	-	-	-
Provision for contingency	-	-	-	-	-	-	-	-	-	-
Total expenditures	104,106	26,400	83,812	-	(198,110)	-	-	-	-	16,208
Excess (deficiency) of revenues over expenditures	16,100	(34,650)	(53,812)	-	198,110	-	-	-	-	125,748
Other financing sources (uses):										
Transfers in	-	34,650	53,813	-	-	-	-	-	-	88,463
Transfers out	(88,463)	-	-	-	-	-	-	-	-	(88,463)
Debt proceeds	-	-	-	-	-	-	-	-	-	-
Debt certificate refunding	-	-	-	-	-	-	-	-	-	-
Indirect cost recovery	28,607	-	-	-	-	-	-	-	-	28,607
Indirect cost expense	(28,607)	-	-	-	-	-	-	-	-	(28,607)
Total other financing sources (uses)	(88,463)	34,650	53,813	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(72,363)	-	1	-	198,110	-	-	-	-	125,748