**Sauk Valley Community College**

**August 27, 2018**

 **Action Item 6.1**

**Topic: 2018-2019 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 Melissa Dye**

**Presentation:**

Since the Tentative Budget approval in July, the College has made the following operating adjustments totaling $(67,489):



As a result of these changes, the final net operating fund balance increased to $166,938 from the tentative net fund balance of $99,449. The following changes resulted in the increase in the net operating fund balance:

* Increased corporate training revenue.
* Adjustment for YMCA Fitness Center changes – YMCA is no longer getting tuition revenue, Mike Stevenson’s salary is paid by the College, and the College is hiring part-time staff for the Fitness Center.
* Salary adjustments to include the Director of Research and Planning and the retirement of Mary Lou Kidder.
* Adjustment to the SBDC grant split between the College and the grant.
* Increase to travel expenses for Physics, OSHA training, and the Higher Learning Commission.
* Budget for possible penalty from SURS for 6% rule on some retirees.
* Budget for Comed feasibility student related to solar potential.

In addition, some other funds were changed from the tentative budget:

* Increase Restricted Operation & Maintenance budget by $100,000 for additional Air Handler expenses and possible Solar Project.
* Increase to Auxiliary Budget of $8,518 for adjustment due to the ending of the Sauk YMCA agreement.
* Increase to Tort fund by $110,406 to account for adjustments to salary split for Mike Stevenson and for the salary, benefits. and supplies for College Resource Officer.

**Recommendation:**

The administration recommends the Board approve the FY 2019 Budget as presented.