

Sauk Valley Community College
August 26, 2019

Agenda Item 3.1.4

Topic: Budget Update

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

Presented By: Dr. David Hellmich and Kent Sorenson

Presentation:

Below are operating funds budgets for the FY 2019 actual, FY 2020 budgeted, FY 2020 projected, and FY 2021 projected.

	FY 19 Actual	FY 20 Bud	FY 20 Proj	FY 21 Proj
Revenues				
Property Tax	5,473,360	5,634,272	5,634,272	5,721,024
State Funding	1,569,243	1,718,248	1,718,248	1,735,429
Tuition & Fees	4,896,107	4,794,278	4,794,278	4,927,370
Other	391,188	299,000	299,000	303,460
Total Revenues	12,329,898	12,445,798	12,445,798	12,687,283
Expenditures				
Salaries	7,414,873	7,795,918	7,799,426	8,150,400
Medical	1,296,673	1,486,056	1,487,515	1,621,391
Dental	85,851	73,978	74,010	77,340
Life	11,552	12,397	12,402	12,961
Flex	1,964	1,937	1,938	2,025
SVCC Waivers	57,835	62,000	62,000	63,062
Tuition Reimbursement	23,162	29,000	29,000	29,497
CIP Contribution	34,232	31,421	31,421	40,752
Other Employee Benefits	70,277	26,624	26,637	27,836
Contractual Services	834,804	982,191	982,191	1,001,835
Materials & Supplies	618,148	666,567	666,567	679,899
Travel	130,570	203,399	203,399	207,467
Utilities	359,667	375,700	375,700	383,214
Waivers	710,044	716,900	716,900	729,174
Other	76,694	258,814	258,814	263,990
Total Expenditures	11,726,346	12,722,902	12,727,920	13,290,842
Transfers	(33,228)	(31,776)	(31,776)	-
Net increase/(decrease)	570,324	(308,880)	(313,898)	(603,559)
Fund Balance, End of Year	8,503,323	8,194,443	8,189,425	7,585,866
Challenge Gr Funds	1,940,057	1,940,057	1,940,057	1,940,057
% of Fund Balance	56.0%	49.2%	49.1%	42.5%