**Sauk Valley Community College**

**March 26, 2018**

**Action Item 4.13**

**Topic: Adjustment to PHS Project Budgets**

**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 Frank Murphy**

**Presentation:**

After all bids were received for the 2018 PHS projects, the third-floor abatement bids for Contract 1 and Contract 2 came in under budget by $151,919 and bids for Water System Improvements came in over budget by $85,155. In total, the two projects are coming in at $129,319 under budget with no contingency and, if all contingency is used, the projects are estimated at being under budget by $41,319.

In addition, depending on how contingencies are spent to keep PHS funds at the $850,000 level, the College may have to move costs from the third-floor project PHS funds to the third-floor project Non-PHS funds.



**Recommendation:**

The administration recommends the Board approve a budget adjustment reducing the third-floor abatement budget by $110,600, increasing the Water System budget by that same amount, and authorizing the College to move costs between funding sources, if needed, with the overall projects’ budget not exceeding $1,500,000.