

**Sauk Valley Community College
January 24, 2022**

Agenda Item 3.1.4

Topic: Budget Projection FY22-FY25

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:

Fiscal Year 2022 through 2025 operating funds budget projections with historical results will be presented.



**Budget Projection
January 2022**

	Final				Budget	Projections				
	2018	2019	2020	2021	2022	2022	2023	2024	2025	
Revenues										
Local taxes	\$ 5,397,550	\$ 5,547,015	\$ 5,764,757	\$ 6,255,154	\$ 6,283,000	\$ 6,348,000	\$ 6,548,500	\$ 6,707,113	\$ 6,822,839	
State sources	1,553,170	1,574,050	1,758,668	1,687,517	1,679,000	1,675,000	1,675,000	1,675,000	1,675,000	
Federal sources				1,315,668	823,030	1,200,000				
Tuition and fees	4,958,337	4,890,310	5,079,979	4,291,380	4,438,100	4,407,760	4,684,026	4,893,079	5,138,040	
Other revenues	284,773	318,847	245,446	191,812	160,800	280,000	265,000	270,000	275,000	
Investment income	-	92,013	99,302	28,866	50,000	15,000	50,000	75,000	75,000	
Total revenues	\$ 12,193,830	\$ 12,422,236	\$ 12,948,151	\$ 13,770,397	\$ 13,433,930	\$ 13,925,760	\$ 13,222,526	\$ 13,620,192	\$ 13,985,879	
Expenditures										
Salaries and wages	\$ 7,370,287	\$ 7,414,969	7,740,173	7,944,937	\$ 8,942,021	\$ 8,394,818	\$ 8,600,362	\$ 8,833,951	\$ 9,054,799	
Benefits	1,383,627	1,581,725	1,716,400	1,834,820	2,042,947	1,977,500	1,800,000	1,944,000	2,099,520	
Contractual services	827,600	852,738	733,859	587,915	733,685	750,000	860,000	920,000	980,000	
Supplies	519,599	565,177	593,612	579,845	819,452	638,543	648,121	657,843	667,710	
Conference and travel	77,879	130,122	104,298	57,241	161,674	80,000	90,000	95,000	100,000	
Fixed charges	-	40,491	42,314	-	-	-	-	-	-	
Utilities	336,783	359,668	334,620	336,498	335,900	379,500	398,475	410,429	422,742	
Capital outlay	-	11,511	22,520	27,613	5,000	30,000	-	-	-	
Grants and waivers	831,499	710,047	728,828	669,448	713,075	687,603	730,700	763,312	801,526	
Other expenses	69,850	36,775	10,258	39,140	-	50,000	50,000	50,000	50,000	
Provision for contingencies				-	292,000	-	-	-	-	
Total expenditures	\$ 11,417,124	\$ 11,703,222	\$ 12,026,882	\$ 12,077,457	\$ 14,045,754	\$ 12,987,964	\$ 13,177,658	\$ 13,674,535	\$ 14,176,297	
Transfers, net	\$ (47,608)	\$ (95,077)	\$ (29,233)	\$ (125,990)	\$ (62,189)	\$ (50,000)	\$ (270,000)	\$ (280,000)	\$ (290,000)	
Surplus/Deficit	729,098	623,937	892,036	1,566,950	(674,013)	887,796	(225,132)	(334,343)	(480,418)	
Challenge grant XFER						(1,940,057)				
Fund balance, beginning	7,191,326	7,920,424	8,544,361	9,436,398	11,003,348	11,003,348	9,951,086	9,725,954	9,391,612	
Fund balance, end	\$ 7,920,424	\$ 8,544,361	\$ 9,436,398	\$ 11,003,348	\$ 10,329,335	\$ 9,951,086	\$ 9,725,954	\$ 9,391,612	\$ 8,911,194	
Challenge grant funds	\$ 1,940,057	\$ 1,940,057	\$ 1,940,057	\$ 1,940,057	\$ 1,940,057	\$ -	\$ -	\$ -	\$ -	
Adjusted fund balance	\$ 5,980,367	\$ 6,604,304	\$ 7,496,341	\$ 9,063,291	\$ 8,389,278	\$ 9,951,086	\$ 9,725,954	\$ 9,391,612	\$ 8,911,194	
Fund balance to expenditures	52.16%	55.98%	62.18%	74.27%	59.46%	76.32%	72.32%	67.30%	61.60%	