

**Springfield Technical Community College  
Committee on Ways and Means Report  
March 12, 2018**

**Present:** MacArthur Starks, Jr, Christopher Johnson, Jeffrey Sattler and Maria Crouse. Also present President John B. Cook, Barb Chalfonte, Kamari Collins, Joseph DaSilva, Michael Suzor, Jonathan Tudryn, Maureen Socha, Joan Murphy, Dorothy Ungerer and Nicholas Camerota.

MacArthur Starks, Jr. called the meeting of the Committee on Ways and Means to order at 5:00 p.m.

**Budget Perspective**

**Cash Flow Projection**

Mr. Tudryn reported on the College's cash flow projection. The College currently has approximately \$5.1 million available at TD Bank which is the result of the spring semester financial aid funds being called in.

**FY 2017 Revenue & Spending Report through February 2018**

Vice President DaSilva presented the revenue and expenditure figures through February 2018. The sources of funds are generally where they are expected to be at this time of the year. The summer session revenue will also be added to the Student Fee Revenues which will bring the percentage of the actual to budget to over 100%. Salaries are trending low to budget due to timing and open positions. The FY 2018 Facilities Projects Spending report was also presented.

**FY 2019 Preliminary/Draft Budget**

Vice President DaSilva presented a FY 2019 Preliminary/Draft Budget report. The budget uses a projected 3% decrease in enrollment as compared to the FY 2018 actual enrollment and did not yet include fee increases. The budget reflected a \$700,000 increase to the Facilities Projects line, which included \$400,000 towards deferred maintenance and \$300,000 towards a Building 20 placeholder; there was also a \$100,000 increase to the IT Infrastructure line. The preliminary budget deficit totaled \$1,858,250. An updated budget will be presented to the Committee for consideration at the April meeting.

**President's Perspective**

Dr. Cook spoke of the deficit in the FY 2019 Preliminary Budget and a number of possible scenarios that could help balance the budget. Dr. Cook reiterated that a revised budget will be presented at the April meeting for the Committee's consideration. Dr. Cook informed the Committee that the College will work toward limiting construction to two academic buildings this summer to defray expenses.

**Date of the next meeting**

April 9, 2018 @ 5:00 p.m. in the President's Conference Room

**Adjournment**

Trustee Starks moved to adjourn the meeting at 5:45 p.m. seconded by Trustee Crouse and approved unanimously.

Respectfully submitted by: Carolyn deLiefde