

Agenda Item No. 11.c. Auxiliary Enterprise FY2018 Budgets

Recommended Directive:

The recommended operating budgets for fiscal year 2018 for the following auxiliary enterprises are hereby approved.

	<u>FY2017</u>	<u>FY2018</u>	<u>Inc (Dec)</u>	<u>% Inc (Dec)</u>
Bookstore	\$89,954	\$92,516	\$2,562	3%
Dining Hall	\$233,729	\$220,553	(\$10,676)	(5%)

Discussion:

Bookstore and Dining Hall are auxiliary enterprises of the college. Bookstore operation is centralized with one campus bookstore at all campuses, while Dining Hall is only at the National campus. The FMI dining hall is being budgeted directly by the FSM National Government.

Operating budget for bookstore increased by 3% due to yearly step increase and its related increase in taxes, retirement and other benefits. Dining hall's budget decreased by 5% due to decrease of fuel and supplies consumption. The strict implementation of control for dining hall consumables help dining hall addressed other needs of operation like training for the staff and purchase of dining hall equipment without using the college general fund.

Attached are details of revenue and expenditures for both auxiliary enterprises.

ACTION TAKEN:

_____ Approved as presented

_____ Approved with modifications

_____ Deferred to a later meeting

_____ Disapproved

VOTE:

___aye ___nay ___abstain

Date: _____