

AGENDA ITEM NO. 11.c.

Auxiliary Enterprise FY2017 Budgets

RECOMMENDED DIRECTIVE:

The recommended operating budgets for fiscal year 2017 for the following auxiliary enterprises are hereby approved.

	<u>FY2016</u>	<u>FY2017</u>	<u>Inc (Dec)</u>	<u>% Inc (Dec)</u>
Bookstore	\$112,532	\$89,954	(\$22,578)	(20%)
Dining Hall	\$232,125	\$233,729	\$1,604	1%

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 decrease due to the elimination of the procurement officer position and purchase of bookstore software. In 2016, bookstore budgeted \$20,000 for the purchase of bookstore software, so in 2017 the budget is only \$5,000 which is for the annual licensing fee. Dining hall have increased for FY2017 compared to prior year mainly on step increases.

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: _____