

## Agenda Item No. 11.c. Auxiliary Enterprise FY2019 Budgets

### Recommended Directive:

The recommended operating budgets for fiscal year 2019 for the following auxiliary enterprises are hereby approved.

	<u>FY2018</u>	<u>FY2019</u>	<u>Inc (Dec)</u>	<u>% Inc (Dec)</u>
Bookstore	\$92,516	\$109,942	\$17,426	19%
Dining Hall	\$220,553	\$231,510	\$10,957	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 significantly increased by 19% due to the additional budget for inventory software which is \$20,000, step increase and reduction of other operating expenses. Dining hall's budget increase by 5% due to step increase and staff development. 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: \_\_\_\_\_