

Springfield Technical Community College
FY 2017 Budget

SOURCES OF FUNDS:

FY 2017 State Maintenance Appropriation (Projected)	\$ 25,263,222
Out-of-State Tuition Retention	202,061
Total Funds from the State	<u>\$ 25,465,283</u>
Trust Fund Revenues	\$ 1,880,250
Tuition Remission to the state	(370,012)
Capital Improvement Fee Revenues	2,109,369
Student Fee Revenues	19,754,262
Health Program Fee Revenues	322,000
STCC Foundation Scholarships	200,000
STCC Foundation Capital Funding	100,000
Use of Reserves to Renovate Building 20 Nursing Suite 112	250,000
Use of Reserves for Build Out on Laser Electro-Optics Equipment	200,000
Use of Reserves for STCC's One Time Payment for Building 19 Renovation	3,000,000
Investment Earnings (Reserves) designated for student scholarships	350,000
TOTAL SOURCES OF FUNDS	<u>\$53,261,152</u>

USES OF FUNDS:

Salaries and Benefits	
Full-time Salaries	\$ 24,243,041
Fringe Benefits/Payroll Tax/Retirement Payouts	1,761,607
Part-time Salaries	8,247,102
Utilities	
Fuel	385,341
Electric	982,673
Water/Sewer	125,000
DCAMM Energy Investment Program Debt Service	232,157
Operational and Other Expenses	7,099,312
Scholarships	1,050,000
Student Tuition and Fee Waivers	1,197,150
Uncollectible Student Accounts	134,729
Contingency/Technology	500,000
Academic Needs	412,000
Facilities Projects	3,150,000
Renovation of Building 20 Nursing Suite 112	250,000
Build Out for Laser Electro-Optics Equipment	200,000
One time Payment to DCAMM for Building 19 (STCC's Obligation)	3,000,000
STCC Grant Matches for FY 2017	291,040
TOTAL USES OF FUNDS	<u>\$53,261,152</u>
	<u>\$0</u>