

APPROVAL OF REGIONAL OPERATING BUDGETS

RESOLUTION NUMBER 2005-58

WHEREAS, I.C. 20-12-61-12(a)(3) requires the review and recommendation of the regional budgets by the Regional Boards of Trustees, and

WHEREAS, the Budget and Finance Committee of the State Board of Trustees had budget review meetings with the Regional Trustees and staff from each of the 14 regions and central office departments, and

WHEREAS, the State Trustees approved the regional budget allocations of operating and restricted funds for the 2005-06 fiscal year at their June 2005 regular meeting, and

WHEREAS, each of the 14 Regional Board of Trustees has considered the regions' anticipated revenues and expenditures, and reviewed and recommended to the State Trustees the adoption of regional budgets, and

WHEREAS, 13 Regional Boards of Trustees have at this time recommended to the State Trustees that no changes to the anticipated revenues be included in their respective regional budgets for the 2005-06 fiscal year;

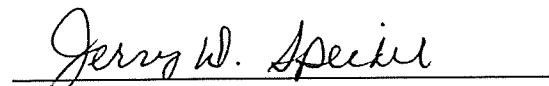
WHEREAS, the Regional Board of Trustees from Region 12 has at this time recommended to the State Trustees that \$90,000.00 of anticipated revenues be added to their regional budget for the 2005-06 fiscal year;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby approve the 2005-06 regional budgets as recommended by the regional boards.

**State Trustees
Ivy Tech Community College of Indiana**



William R. Goins, Chairman



Jerry D. Speidel, Secretary

Dated October 13, 2005