BOARD APPROVES EXTREMELY TIGHT BUDGET

Members of the Board of Control learned Thursday at their monthly meeting that the state appropriation for 1977-78 will total $5,299,500, an increase of $691,100 over last year. However, this figure was $50,000 less than the House of Representatives had approved recently and more than $700,000 below the amount which the state's funding model for higher education indicated SVSC should be receiving.

President Jack M. Ryder said that salary adjustments, health insurance costs increases, instructional outlays and library holdings for the new nursing and Master of Business Administration programs, plus higher utility costs and the start-up and staffing of Pioneer Hall will eat up more dollars than the allocation will bring in. In addition, unaudited figures for the recently completed 1976-77 fiscal year indicate a deficit of approximately $75,000. The new budget approved yesterday indicates that estimated expenditures will be about $7,188,224 this next year, with revenues pegged at $7,160,724 after deducting last year's deficit. Thus the new budget is already $27,500 short of being balanced.

As a result, extremely tight operating conditions are foreseen this next year. A freeze on nearly all additional faculty and administrative positions has been imposed, except in the areas of nursing and engineering and technology, where private money or state-dictated hiring are involved. Remodeling and new equipment expenditures will be kept to a minimum and anticipated expansions in the athletic sports program will be de-

layed for this year. President Ryder said he will report back to the Board in August on possible additional cut-backs and that the budget will be re-evaluated in late September after we know what tuition income will be for fall semester.

While appreciative for the help received from area legislators in increasing SVSC's level of support, the president felt that the state is still not adequately supporting us compared with other institutions. Because we are growing and do not have a large built-in budget base, SVSC has had to spend substantial operating funds for mobile units. Normally, the legislature provides equipment for buildings it approves, but much of our equipment has had to come from operating funds instead. He expressed hope that through facility development, we'll catch up a bit on operating fund problems in the next few years. A substantial increase will be made this year in acquisition of books and periodicals for the library, which is being expanded as rapidly as possible. Dr. Ryder was optimistic that we will be able to move to a library facility in the next few years and therefore increase library resources as a part of that project.

Parking lot, housing and food service and bookstore operations budgets were also approved for the new year. Plans are to transfer $25,000 of the $57,000 loaned to the bookstore for initial inventory in 1968 back to the designated fund. Like the general budget, the parking lot operating revenue is expected to be slightly below expenditures, meaning that the $23,341 long-term deficit will likely remain for another year. Housing and food service will also be operating precariously this next year, as a revenue fund balance of only about $7800 is likely at the end of the year. This means that rates or occupancy will have to be increased or expenses decreased in 1978 to provide the funds needed for debt service.
The admissions report was next, with June applications for fall admission showing an 8% increase over a year ago and total applications to date up 5.8%. However, applications from the tri-counties for freshman admission are down 13.2%, and applications from other Michigan counties are up 13.1%. Saginaw County thus far has shown an 18.5% decline, coupled with a 4.6% drop in Bay County. Only Midland County has increased — by 24% — but the total number of applications from Midland is still only 31. 184 graduate applications have been received with 92 each for the M.B.A. and M.A.T. programs. Graduate applications are up 318% over fall 1976.

SVSC VICE PRESIDENT TAKES TENNESSEE POSITION

Dr. Russell B. Driver, Vice President for Business Affairs for 11 years, has resigned effective July 31 to join the faculty of the School of Business and Economics at Middle Tennessee State University, Murfreesboro, Tennessee. Driver, a native of Johnson City, Tenn., will begin his new position in late August.

A certified public accountant in Tennessee and Virginia, Driver was in a public accounting practice at Kingsport and Bristol, Tennessee from 1949-64. He is a member of the American Institute of Certified Public Accountants and has previously taught courses in accounting at the University of Michigan, King College and Sullins College. While on active duty in the U.S. Naval Reserve, he served a tour of duty as an instructor in the Navy Supply Corps School at the Harvard Graduate School of Business Administration. He is a member of Phi Beta Kappa, Phi Kappa Phi, and numerous other organizations.

He and his wife, Ann, are the parents of four children and presently reside at 2515 Willard Street, Saginaw.

SVSC President Jack M. Ryder expressed his appreciation to Dr. Driver for his numerous contributions to the College since 1966 while serving in his role as vice president.

JULY 21 DINNER WILL HONOR DRS. DRIVER AND McCRAY

The Thursday, July 21, dinner at Sullivan's North restaurant previously announced to honor Dr. Curt McCray has now been expanded to honor Dr. Russell Driver as well. All SVSC administrators, faculty and staff persons and their spouses are welcomed to attend the 6:30 P.M. farewell banquet, which will cost $8.25 per person. Marianne Sherven is taking reservations and payments until Monday, July 18, at Ext. 335.

SVSC PROF EARNS DOCTORAL DEGREE

Henry M. Okleshen, Chairman of the Dept. of Finance and Law, received a Doctor of Philosophy degree from the University of Arkansas on June 30. Okleshen, of 1700 Briarson Drive, Saginaw, wrote his dissertation on "Inflation and the Hunt Commission Recommendations: The Impact on Deposit Thrift Institutions." He joined SVSC in June 1975 as an assistant professor in the School of Business and earlier was Chairman of the Finance Dept. at Eastern Kentucky University. He earned both his B.S. and M.B.A. degrees at Bradley University.

Okleshen is a member of the Midwest Finance Association and a native of Chicago, Illinois. He and his wife, Marilyn Jean, are the parents to two daughters.

ZIVICH EXHIBITING AT SAGINAW ART MUSEUM

Asst. Professor of Art Matthew Zivich is one of four exhibitors this month at the Saginaw Art Museum. A baker's dozen of his drawings, paintings and sculpture work will be on display from 9 A.M. to 5 P.M. daily.
except Monday through July 31.

Each of the four exhibitors were principal prize winners in the recent Saginaw Art Museum regional show. The others are Jerome Fitzhenry of CMU, who will be displaying photographs; Laura Militzer, who won in the ceramics category; and Richard Wynn with oil paintings.

In case you didn't realize it at the time, a significant event occurred yesterday at the 7th second of the 7th minute of the 7th hour of the 7th day of the 7th month of the 77th year, according to Marianne Sherven. This unusual occurrence takes place only once every 11 years.