

Presented to the LCCC Board of Trustees 6.28.17

FY18 Proposed Budget

(Second Reading)

Notable Changes Since May 10th

Estimated Adjustments From the Commission

<u>2017 Recapture/Redistribution</u>	- \$303K
Course Completion Funding	<u>+ \$122K</u>
Net	- \$181K

Adjustments From FY17 Year-end Close Activities



Estimated Funds Available

New Funds:

	<u>June 28th</u>	<u>May 10th</u>	
State Aid August 2016 Recapture/Redistribution (Actual)	\$201,182	\$201,182	
State Aid August 2017 Recapture/Redistribution (Estimate)	-303,265		(dn \$303K)
Course Completion (Estimate)	493,811	\$371,686	(up \$122K)
Local Appropriation August 2016 Recapture/Redistribution (Actual)	-21,057	-\$21,057	
Tuition & Declining Enrollment Net (Estimate)	-50,000	-\$50,000	
Business Training	120,000	\$120,000	
Course Fee, Declining Enrollment (Estimate)	-56,658	-\$56,658	
Athletic Fees, Declining Enrollment (Estimate)	-20,000	-\$20,000	
Subtotal	\$364,013	\$545,153	

Internal Funds: (Includes salary and benefits)

Reduction in Force Positions (CORE Initiative)	\$1,201,651	1,201,651	
Director, Academic Affairs, ACC	85,195	85,195	
Vacancies/Replacements (FY 2017)	-29,060	-29,060	
Subtotal	\$1,257,786	1,257,786	

Total Estimated Funds Available for Distribution in FY2018 **\$1,621,800** **\$1,802,940** (dn \$181K)

Proposed Distribution

Compensation Package:

	June 28th	May 10th
Compensation Study Market Adjustments	\$159,588	\$340,728 (dn \$181K)
Educational Advancements	45,000	45,000
Employer Retirement Contribution	41,707	41,707
Position Reanalysis/Reclassifications/FSLA (FY2017)	54,702	54,702
Subtotal	\$300,997	\$482,137

Academic Affairs

Continuation of Services:

Operating Budget	-\$313,518	-\$313,518
Course Fees	-56,658	-56,658
Business Training	120,000	120,000
_ Instructor, HITM (Move from the Higher Ed Endowment grant to Current Fund)	72,425	72,425
Subtotal	-\$177,751	-\$177,751

Student Services

Continuation of Services:

Operating Budget	-\$45,421	-\$45,421
Athletics	-20,000	-20,000
Scholarships	101,759	101,759
Subtotal	\$36,338	\$36,338

President

Continuation of Services:

Operating Budget	-\$46,610	-\$46,610
Subtotal	-\$46,610	-\$46,610

Albany County Campus

Continuation of Services:

Operating Budget	-\$83,883	-\$83,883
Subtotal	-\$83,883	-\$83,883



Proposed Distribution Cont.

	<u>June 28th</u>	<u>May 10th</u>
Institutional Effectiveness		
Continuation of Services:		
Operating Budget	-\$31,066	-\$31,066
Computer Services and Telephone Services (Move from One Mill to Current Fund)	<u>525,012</u>	<u>525,012</u>
Subtotal	\$493,946	\$493,946
Institutional Advancement		
Continuation of Services:		
Operating Budget (Includes \$50,000 from VPAA for advertising)	<u>\$32,699</u>	<u>\$32,699</u>
Subtotal	\$32,699	\$32,699
Administration and Finance		
Reallocation:		
Environmental Health and Safety Director (Reallocated from Academic Affairs, ACC)	\$85,195	\$85,195
Continuation of Services:		
Operating Budget	<u>-19,131</u>	<u>-19,131</u>
Subtotal	\$66,064	\$66,064
Recurring Expenses Budgeted From the Fund Balance in FY 2017		
Recurring Expenses (Move from the Fund Balance to the Current Fund)	<u>\$1,000,000</u>	<u>\$1,000,000</u>
Subtotal	\$1,000,000	\$1,000,000
Total Proposed Distribution	\$1,621,800	\$1,802,940 (dn \$181K)

One Mill Fund

	FY2017	FY2018
REVENUES		
Mill Levy	\$1,282,715	\$1,391,788
Motor Vehicle Fees	<u>281,654</u>	<u>299,267</u>
Total	\$1,564,369	\$1,691,055
EXPENSES		
Eastern Laramie County	\$105,398	\$57,696
Professional Development	50,000	50,000
Equipment Repairs and Replacement	<u>75,000</u>	<u>100,000</u>
Subtotal	\$230,398	\$207,696
Remaining Amount to Budget	\$1,333,971	\$1,483,359
Facilities Planning	75,000	75,000
Small Maintenance Projects	328,659	500,000
Operating Reserve	100,000	338,359
Renovation/Remodel Expenses	100,000	200,000
One-Time Items (Security Radios, Signs)	100,000	50,000
Risk Mitigation	0	75,000
Recruitment Scholarships	0	200,000
AACC Pathways	0	45,000
IT Technicians (Salaries and Benefits)	324,242	0
Computer Services (Operating Expenses)	126,826	0
Telephone Services (Operating Expenses)	72,244	0
Foster Youth Grant Scholarship	<u>107,000</u>	<u>0</u>
Subtotal	\$1,333,971	\$1,483,359
TOTAL BUDGET	\$1,564,369	\$1,691,055

FY18 Budget Plan
Unchanged *

* FY17 unspent budget allocation rolled into FY18, ~ \$497K: (~ \$363K Small Maintenance, ~ \$134K Other Misc.)

Other Funds

Current Fund: Carryover increased ~ \$1M

(~\$936K one-time items/projects, ~\$45K items ordered & not received)

Plant Fund: Carryover decreased ~ \$1M

(more project expenses cleared since early May)

Auxiliary Fund: No Change

Restricted Fund: No Change

Endowment Fund: No Change



Fund Budget Summary

ITEM	Actuals 2015-2016 Summary	Approved 2016-2017 Budget	Tentative 2017-2018 Summary	Adopted 2017-2018 Summary
Current Fund	\$44,743,002	\$45,261,928	\$44,134,927	\$0
One Mill Fund	2,838,056	2,122,968	2,188,513	0
Operating Fund	\$47,581,058	\$47,384,896	\$46,323,440	\$0
Auxiliary Fund	\$3,347,426	\$3,320,607	\$3,433,989	\$0
Restricted Fund	13,984,111	18,139,420	18,988,974	0
	\$64,912,594	\$68,844,923	\$68,746,403	\$0
Endowment Fund	\$420,842	\$228,000	\$228,000	\$0
Plant & Construction Fund	30,588,120	19,158,555	10,893,344	0
	\$31,008,962	\$19,386,555	\$11,121,344	\$0
Total LCCC Budget	\$95,921,556	\$88,231,478	\$79,867,747	\$0

