



**LARAMIE COUNTY  
COMMUNITY COLLEGE**

**OFFICE OF THE PRESIDENT**  
Joe Schaffer, Ed.D.

TO: Members of the Board of Trustees

FROM: Joe Schaffer, President

DATE: February 28, 2018

SUBJECT: Recommendation to Expend \$500,000 from the One Mill Reserve (Fund Balance) and \$500,000 from Major Maintenance for the Ludden Library Renovation Project

When the budget was approved in July 2017, the Ludden Library renovation project was budgeted at \$5 million with revenue sources of \$2.5 million state appropriation and \$2.5 million Foundation gift. Current estimates put the cost of the project at \$6.2 million. The Foundation will fund \$200,000 of the \$1.2 million additional cost. For the remaining \$1 million, I am recommending that the Board of Trustees authorize spending \$500,000 of the One Mill Reserve (fund balance) and \$500,000 from Major Maintenance.

**RECOMMENDATION:**

That the Board of Trustees approves spending \$500,000 of the One Mill Reserve (fund balance) and \$500,000 from Major Maintenance for the additional cost of the Ludden Library renovation project.