

Presented to the LCCC Board of Trustees 7.11.18

# **FY19 Proposed Budget**

(Second Reading)



# Estimated Funds Available

## New Funds

State Aid (August 2017 Recapture/Redistribution) <i>Actual</i>	(\$157,410)
Local Appropriation (August 2017 Recapture/Redistribution) <i>Actual</i>	\$191,410
State Aid (FY2019) <i>Actual</i>	(\$11,078)
Tuition (Declining Enrollment) <i>(Estimate)</i>	(\$343,000)
Business Training <i>(Estimate)</i>	\$10,000
Course Fee (Approved Increases and Declining Enrollment) <i>(Estimate)</i>	(\$9,587)
Discontinue Graduation Fee <i>(Estimate)</i>	(\$9,000)
Athletic Fees (Declining Enrollment) <i>(Estimate)</i>	(\$18,282)
<b>Net Losses</b>	<b>(\$346,947)</b>

## Internal Funds (Positions include Salary and Benefits)

IT Technicians and IT Operating Expenses (Move from Current Fund to One Mill)	\$571,880
College Insurance (Move from Current Fund to One Mill)	\$444,450
Retiree Health Insurance (FY2019 reduced withholding)	\$108,181

## Vacant Positions

Instructor, English	\$62,408
Instructor, Communication	\$60,094
Instructor, Industrial/Process Technology	\$76,963
Instructor, CIS	\$66,231
Technician, Financial Aid	\$38,157
<b>Net Gains</b>	<b>\$1,428,364</b>

**Total Estimated Funds Available for Distribution**      **\$1,081,417**

No  
Changes  
Since May 9th



# Proposed Distribution

## Compensation Package:

Compensation Study (Phase I Annual Cost less FY18 Budgeted Amount) (Salaries and Benefits)	\$192,945	
Compensation Study (First Year of Two Years of Phase II) (Salaries and Benefits)	<b>\$710,005</b>	← (Increased by \$78K)
Market Adjustments (Salaries and Benefits)	\$108,882	
Performance Incentives	\$30,000	
Employer Retirement Contribution	\$18,206	
Educational Advancements	\$45,000	
<b>Subtotal</b>		<b>\$1,027,038</b>

## Academic Affairs

### New Position:

Clinical Coordinator, EMS (Salary and Benefits) \$61,684

### Continuation of Services:

Operating Budget -\$51,125  
 Course Fees (Net Increase/Decrease) -\$9,587  
 Business Training \$10,000

**Subtotal** **\$10,972**

## Student Services

### New Position:

Advisor, Employer Relations (Salary and Benefits) \$56,077

### Continuation of Services:

Operating Budget (Includes -\$18,282 Athletic Reduction) \$24,240  
 Scholarships \$47,000

**Subtotal** **\$127,317**

## President

### Continuation of Services:

Operating Budget \$36,241

**Subtotal** **\$36,241**

# Proposed Distribution Cont.

## Albany County Campus

### Continuation of Services:

Operating Budget	-\$50,620	
<b>Subtotal</b>		<b>-\$50,620</b>

## Institutional Effectiveness

### New Positions:

Specialist, Reporting and Support (Salary and Benefits)	\$49,846	
Specialist, Sponsored Awards (Salary and Benefits)	\$41,123	

### Continuation of Services:

Operating Budget	-\$163	
<b>Subtotal</b>		<b>\$90,806</b>

## Institutional Advancement

### Continuation of Services:

Operating Budget (Sponsorships moved from President's Department)	\$6,000	
<b>Subtotal</b>		<b>\$6,000</b>

## Administration and Finance

### Continuation of Services:

Operating Budget	-\$365,401	
<b>Subtotal</b>		<b>-\$365,401</b>

## Reserve for Future Academic Program Additions/Expansions

### New Positions/Services:

Anticipated Positions	\$121,064	← (Decreased by \$78K)
<b>Subtotal</b>		<b>\$121,064</b>

**Total Proposed Distribution** **\$1,081,417**

# One Mill Fund

	FY2018	FY2019
<b>REVENUES</b>		
Mill Levy	\$1,391,788	\$1,391,788
Motor Vehicle Fees	299,267	299,267
<b>NEW FUNDS</b>		
Mill Levy	0	66,000
Motor Vehicle Fees	0	6,900
<b>Subtotal</b>	<b>\$1,691,055</b>	<b>\$1,763,955</b>
Carryover	497,458	1,050,486
<b>Total</b>	<b>\$2,188,513</b>	<b>\$2,814,441</b>
<b>EXPENSES</b>		
Eastern Laramie County	\$57,696	\$99,855
Professional Development	67,050	50,000
Equipment Repairs and Replacement	100,000	100,000
<b>Subtotal</b>	<b>\$224,746</b>	<b>\$249,855</b>
<b>Remaining Amount to Budget</b>	<b>\$1,963,767</b>	<b>\$2,564,586</b>
Facilities Planning	75,000	0
Small Maintenance Projects	868,551	1,295,486
One-Time Requests/Innovation Fund Requests	0	203,500
Operating Reserve	258,359	0
Renovation/Remodel Expenses	250,000	0
Institutional Obligations/Enhancements	55,000	0
Risk Mitigation	100,000	0
Recruitment Scholarships	200,000	0
AACC Pathways	45,000	47,132
Compensation Study	60,250	0
Image Now, Balance of Strategic Reserve	51,607	5,000
IT Technicians and IT Operating Expenses	0	571,880
College Insurance	0	441,588
<b>Subtotal</b>	<b>\$1,963,767</b>	<b>\$2,564,586</b>
<b>Total</b>	<b>\$2,188,513</b>	<b>\$2,814,441</b>

← Carryover Now Accounted For

← Project Carryover & Library Construction Support

# Other Budgeted Funds

## Auxiliary Fund

Budget is Now UP \$301K (was up \$144K at May 9<sup>th</sup>)

## Restricted Fund

Budget Remains Unchanged from May 9<sup>th</sup>

Note Grant Detail on Page 38

## Endowment Fund

Budget Remains Unchanged from May 9<sup>th</sup>

## Plant Fund

Budget is Now UP \$450K (was up \$784K at May 9<sup>th</sup>)



# August Recapture/Redistribution

- Laramie County Valuation Increased 15%!
- Still Anticipating a FY19 Revenue Increase for LCCC
- Expecting Updated Data from WYCCC at Month-End
- Full Update at the August Board Meeting



# Revised Fund Budget Summary

	FY17 Actuals	FY18 Approved Budget	FY19 Tentative Budget	Budget Variance
Unrestricted Operating Fund	\$41,732,992	\$44,134,927	\$43,817,017	(\$317,910)
One Mill Fund	<u>1,583,528</u>	<u>2,188,513</u>	<u>2,814,441</u>	<u>\$625,928</u>
<b>Total Operating Fund</b>	<b>\$43,316,519</b>	<b>\$46,323,440</b>	<b>\$46,631,458</b>	\$308,018
Auxiliary Fund	\$3,315,366	\$3,433,989	\$3,735,880	\$301,891
Restricted Fund	<u>14,536,190</u>	<u>18,988,974</u>	<u>17,032,509</u>	<u>(\$1,956,465)</u>
<b>LCCC Current Fund</b>	<b>\$61,168,076</b>	<b>\$68,746,403</b>	<b>\$67,399,847</b>	<b>(\$1,346,556)</b>
Endowment Fund	\$428,568	\$228,000	\$500,000	\$272,000
Plant & Construction Fund	<u>16,793,324</u>	<u>10,893,344</u>	<u>11,344,196</u>	<u>\$450,852</u>
	<b>\$17,221,892</b>	<b>\$11,121,344</b>	<b>\$11,844,196</b>	\$722,852
<b>Total LCCC Budget</b>	<b>\$78,389,968</b>	<b>\$79,867,747</b>	<b>\$79,244,043</b>	<b>(\$623,704)</b>

