



**LARAMIE COUNTY
COMMUNITY COLLEGE**

OFFICE OF THE PRESIDENT
Joe Schaffer, Ed.D.

TO: Members of the Board of Trustees

FROM: Joe Schaffer, President

DATE: June 20, 2018

SUBJECT: FY 2018 Budget Amendments

Each year at this time we evaluate whether budget amendments are necessary to close the fiscal year. Listed below are the adjustments that are needed for this year.

Unrestricted Operating Fund

In summer 2017, the Wyoming Community College Commission staff collected new information related to local revenue collection estimates from all of the State's seven community colleges. This new revenue information was added into the formula funding model and the State Appropriation allocation was redistributed to each college. After the redistribution of funds, LCCC received a decrease of \$157,410 in the State Appropriation and an increase of \$191,410 in the Local Appropriation for a net increase of \$34,000. This amount will be distributed throughout the budget as necessary.

Auxiliary Fund

The budget authority for the Residence Hall needs to be increased by \$75,000 to cover expenses for Method, the architect for the proposed new Residence Hall, and the roof repair of the West Hall. The funding will come from the Residence Hall fund balance.

The budget authority for Facilities Rental needs to be increased by \$30,000 to cover increased contract food services expenses. The funding will come from increased revenue collections for FY2018.

RECOMMENDATION:

That the Board of Trustees approves the amendments to the FY2018 Annual Budget as presented.