



**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 19, 2019

SUBJECT: FY 2019 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 2018, 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 \$984,053 in the State Appropriation and an increase of \$968,864 in the Local Appropriation for a net decrease of \$15,189. This amount will be deducted from the reserve.

The budget authority for Community Services needs to be increased by \$26,000 to cover the cost of furniture and AV supplies for the Training Center and the Center for Conferences and Institutes. The funding will come from the High School Diploma Program fund balance.

Additionally, increased tuition revenue has been collected for Business Training in the amount of \$65,000. This amount will be used to cover the increased costs for part-time salaries, professional services and miscellaneous expenses.

Auxiliary Fund

The budget authority for Facilities Rental needs to be increased by \$70,000 to cover increased contract food services expenses and the cost of furniture and AV supplies for the Training Center and the Center for Conferences and Institutes. The funding will come from increased revenue collections for FY2019.

The budget authority for the Residence Hall needs to be increased by \$174,000 to cover the closing costs of the SLIB Residence Hall loan. The funding will come from the Residence Hall fund balance.

RECOMMENDATION:

That the Board of Trustees approves the amendments to the FY2019 Annual Budget as presented.