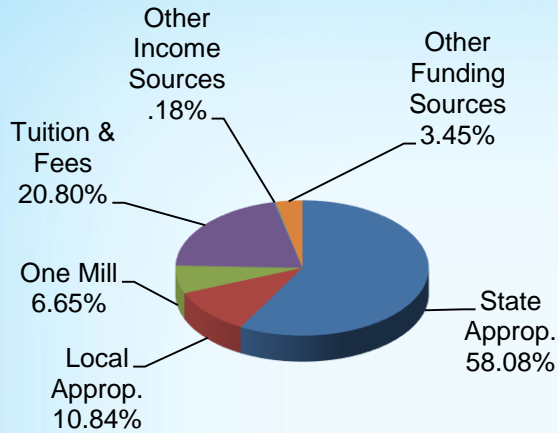


Presented to the LCCC Board of Trustees 5.25.16

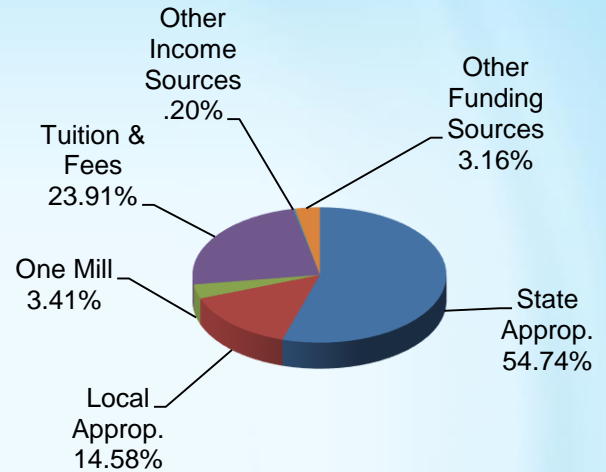
FY17 Proposed Budget



FY2015-2016 REVENUES



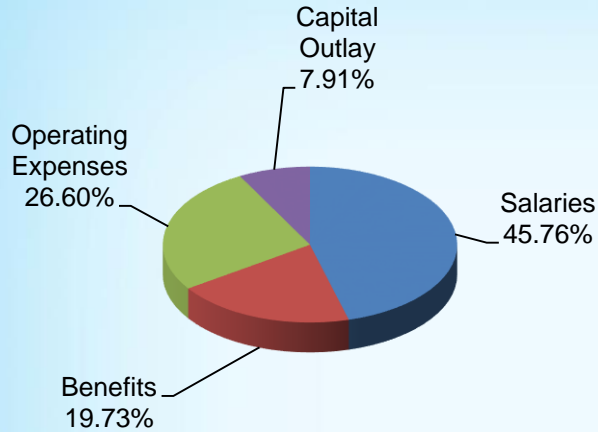
FY2016-2017 REVENUES



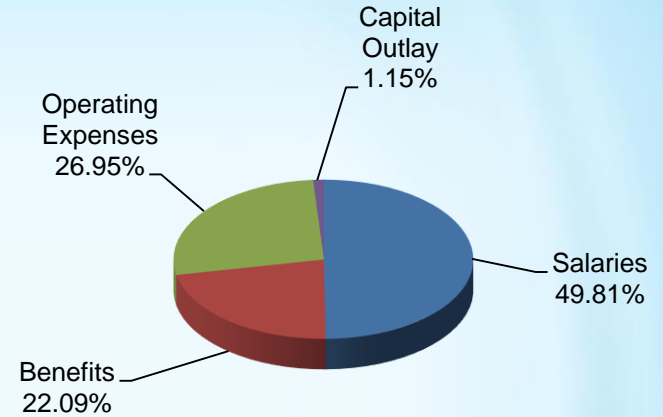
ITEM	APPROVED 2015-2016 BUDGET	PERCENT OF BUDGET
Revenues		
State Appropriations	\$ 29,179,897	58.08%
Local Appropriations	5,446,292	10.84%
One Mill	3,339,863	6.65%
Tuition & Fees	10,449,824	20.80%
Other Income Sources	91,996	0.18%
Other Funding Sources	1,736,849	3.45%
Total Revenues	\$ 50,244,721	100.00%

ITEM	TENTATIVE 2016-2017 BUDGET	PERCENT OF BUDGET
Revenues		
State Appropriations	\$ 25,124,479	54.74%
Local Appropriations	6,693,033	14.58%
One Mill	1,564,369	3.41%
Tuition & Fees	10,971,911	23.91%
Other Income Sources	91,996	0.20%
Other Funding Sources	1,450,000	3.16%
Total Revenues	\$ 45,895,788	100.00%

FY2015-2016 EXPENDITURES BY SERIES



FY2016-2017 EXPENDITURES BY SERIES

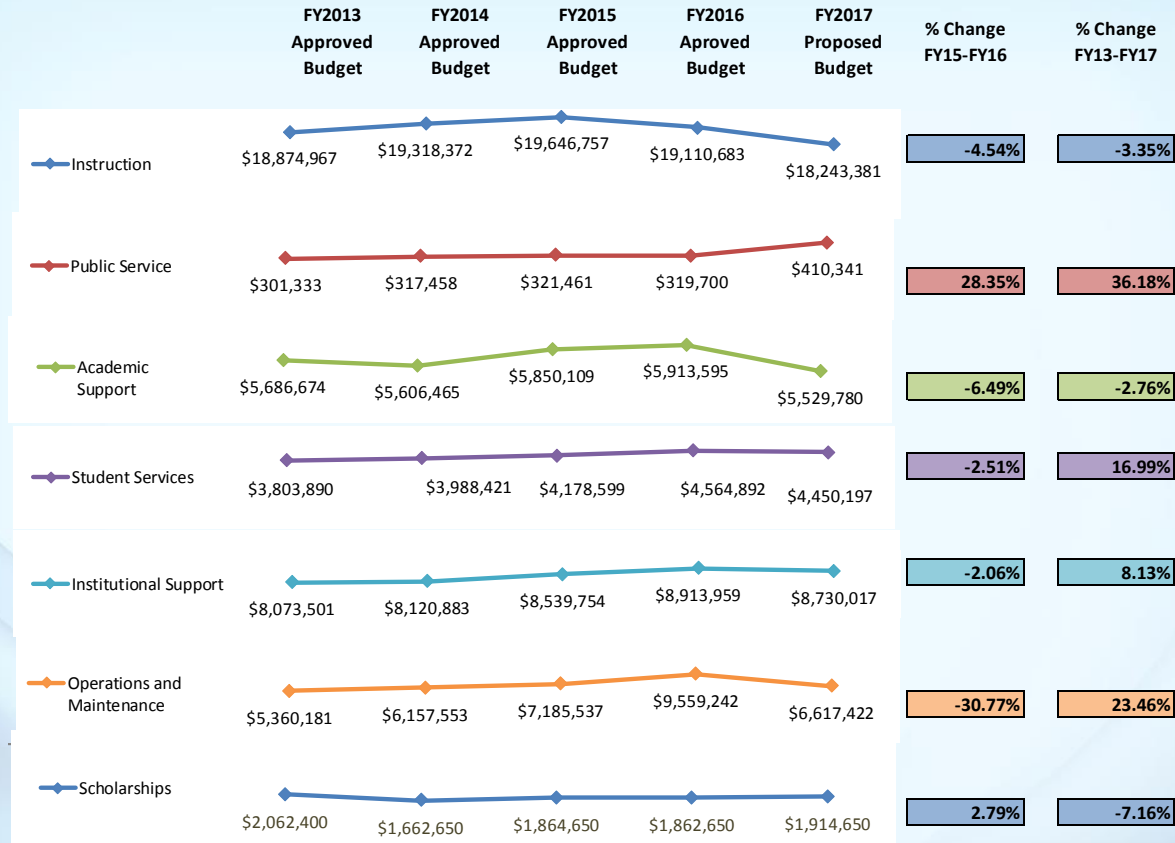


ITEM	APPROVED 2015-2016 BUDGET	PERCENT OF BUDGET
Expenditures by Series		
Salaries	\$ 22,990,595	45.76%
Benefits	9,913,556	19.73%
Operating Expenses	13,364,881	26.60%
Capital Outlay	3,975,689	7.91%
Total Expenditures by Series	\$ 50,244,721	100.00%

ITEM	TENTATIVE 2016-2017 BUDGET	PERCENT OF BUDGET
Expenditures by Series		
Salaries	\$ 22,862,300	49.81%
Benefits	10,136,632	22.09%
Operating Expenses	12,368,197	26.95%
Capital Outlay	528,659	1.15%
Total Expenditures by Series	\$ 45,895,788	100.00%

Expenditures by Program

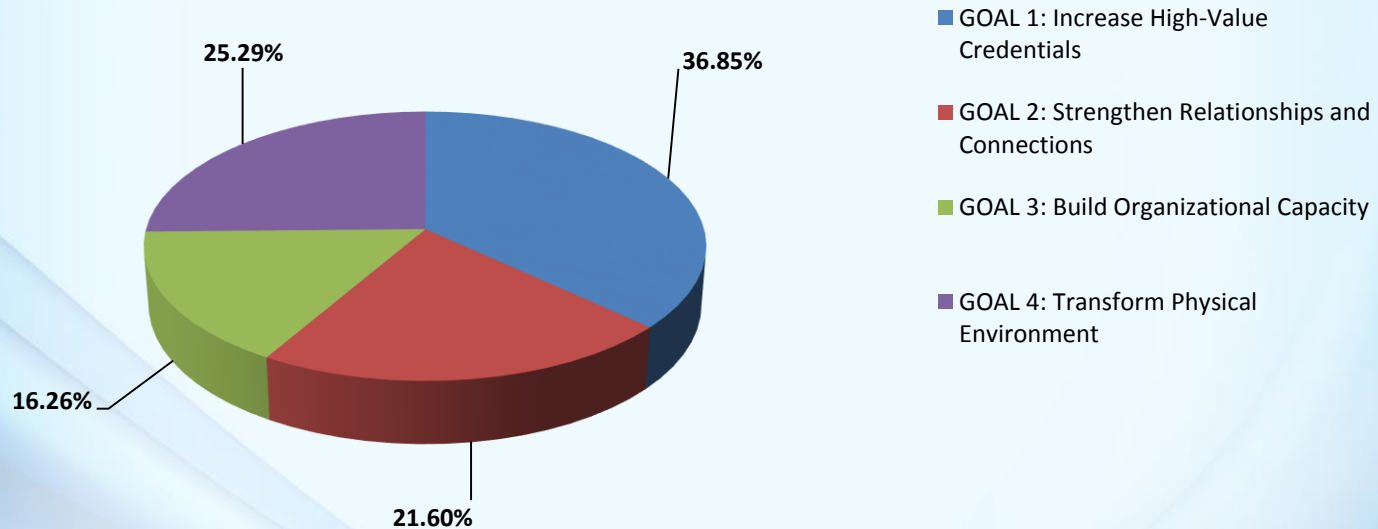
OPERATING BUDGET Expenditures by Program



Please note: This data includes the Unrestricted Funds and the One Mill Fund.

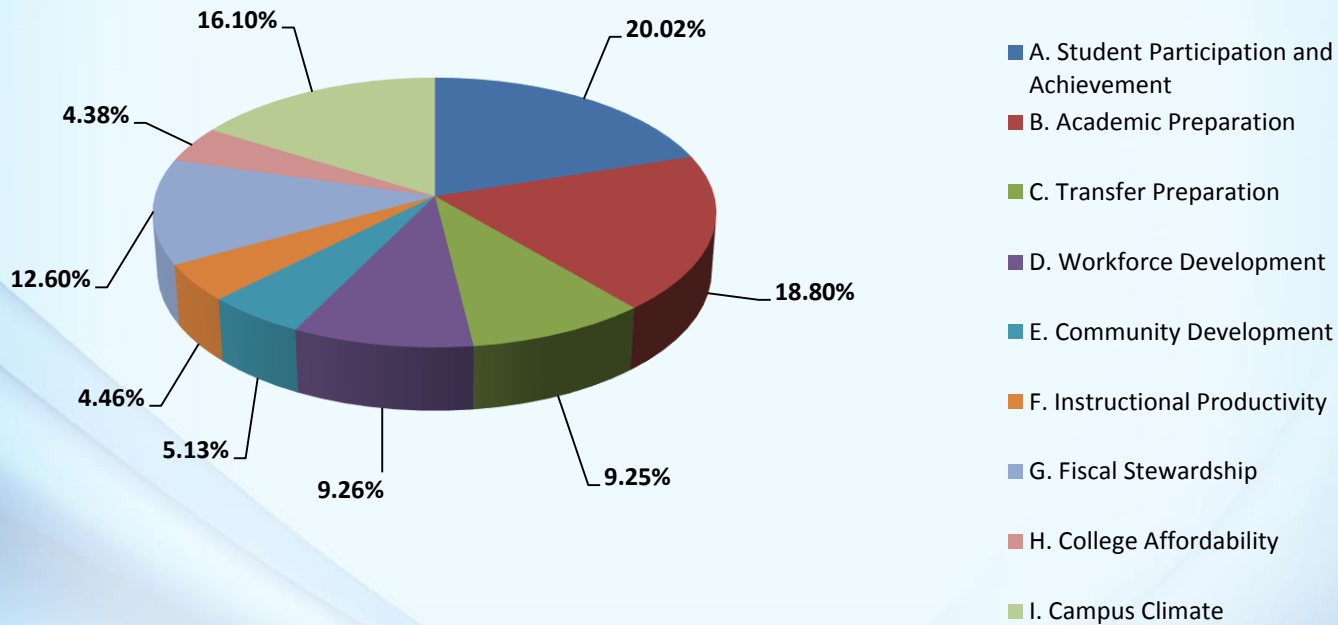
Strategic Plan Goals

Budget Allocation to Strategic Plan Goals and Strategies



Key Performance Indicators

Budget Allocation by Key Performance Indicators (KPIs)



Balancing The Current Fund

Previous Board Meeting Review:

Sought Board Guidance

Recommended Three Options

1. Cut All Now
2. Use Reserves
3. Hybrid

Board Chose Option 3

\$500K	Additional Cuts
\$400K	Use FY16 Carryover Funds
<u>\$600K</u>	Drawdown on Fund Balance
\$1.5M	



Balancing The Current Fund

Additional Cuts

\$362K Operating Expenses (i.e., services, supplies, travel, advertising etc.)

\$100K Adjunct Pool

\$ 25K Part-time/Student Compensation

\$ 13K FT Salary Move to Appropriate Auxiliary Fund

\$500K

Use FY16 Carryover Funds

Projected FY16 Carryover Balance \$400,000

Assessment: Tight, But Confident in Availability for FY17

Drawdown on Fund Balance

FY17 Drawdown \$600,000

Projected FY17 Ending Fund Balance \$4,500,000*

*Leaves Fund Balance in a Stable Position



One-Mill Fund

Levy authorized by the Board every two years

FY17 request includes:

Small Maintenance Projects	\$ 328,659
IT Technicians	\$ 324,242*
Eastern Laramie County	\$ 230,398
Computer Services Op Expenses	\$ 126,826*
Strategic Reserve	\$ 100,000
Relocation Needs	\$ 100,000
Compensation Study	\$ 100,000
Facilities Planning	\$ 75,000
Telephone Services Op Expenses	\$ 72,244*
Student Scholarships	<u>\$ 107,000</u>
Total	\$1,564,369 (100% Use of Est. Funds)

***Recurring Expenses Total \$ 523,312**

Auxiliary Fund

Incidental operations to the College, intended to be self-sustaining operations

(Res Halls, Facilities, Copy Center, Food Service, CDC, Bookstore)

Budget Down \$159K (largely due to adjustments in CDC, No FY16 Carryover \$)

Notable Points

CDC: Reduced expense profile; Cut food/snacks July 1; Cut \$30K CF subsidy
On trajectory towards a self-sustaining auxiliary operation

Res Halls: Room and Board Rates remain unchanged for FY17 academic year

Facilities, Res Hall & other Auxiliary rates need assessment, and may need to change headed into FY18



Restricted Fund

Funds which are restricted to purposes specified by sources external to the College

Contracts & Grants (Federal, State, Local & Private)

Budget Down \$766K

No Local Grants FY16, or anticipated in FY17

State Grants down \$67K

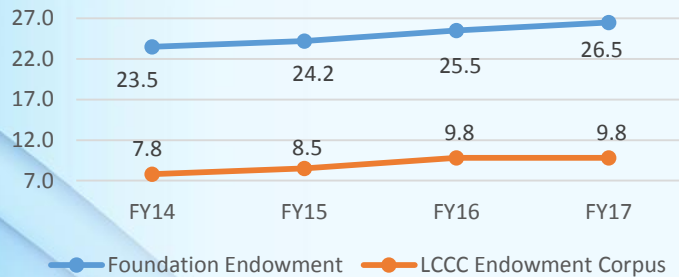
Private Grants up \$67K

Federal Grants down \$766K (largely due to ACT Now! grant ending)

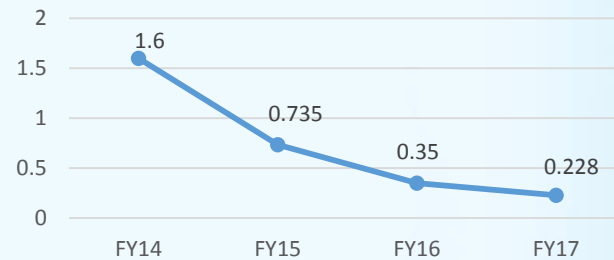
Endowment Fund

Funds received from a donor with restrictions on the principal

Endowment Values (\$M)



Investment Income (\$M)



State Match (\$M)



Plant Fund

Funds for long term assets, renewal or replacement of campus properties, debt service payments, or to account for the cost of long-lived assets

Budget is Down \$34M

Year over Year data skewed by influx of construction \$ in FY16
Major maintenance remains intact \$2.8M, despite State fiscal cuts
FY17 is the last year for coal lease bonus funds (~\$337K)

Fund Budget Summary

	Actuals	Approved	Tentative
	2014-2015	2015-2016	2016-2017
ITEM	Summary	Budget	Summary
Unrestricted Operating Fund	\$43,296,896	\$46,904,858	\$44,331,419
One Mill Fund	384,345	3,339,863	1,564,369
Unrestricted & One Mill Fund	\$43,681,241	\$50,244,721	\$45,895,788
Auxiliary Fund	\$3,287,454	\$3,480,536	\$3,320,607
Restricted Fund	15,350,365	18,864,842	18,098,537
LCCC Current Fund Budget	\$62,319,060	\$72,590,099	\$67,314,932
Endowment Fund	\$387,293	\$700,000	\$228,000
Plant & Construction Fund	3,472,944	50,326,734	16,074,087
	\$3,860,237	\$51,026,734	\$16,302,087
Total LCCC Budget	\$66,179,297	\$123,616,833	\$83,617,019



Questions?

