

## **FY 2018 BUDGET REVISIONS**

### **June 28, 2017 Budget Document**

Listed below are the changes that have been made to the budget document since the May 10, 2017 Board meeting. All changes are for FY2018.

#### **Unrestricted Operating Fund**

1. We received updated revenue information from the Wyoming Community College Commission. Our FY18 course completion appropriation originally was estimated to increase by \$371,686. It will increase by \$493,811 for an additional \$122,125 in revenue. However, the estimated recapture/redistribution for August 2017 shows the college receiving a decrease of \$303,265. The net effect of these two amounts is an estimated decrease of \$181,140 in total revenue. To offset the decrease in revenue, the compensation market adjustments amount was reduced from \$340,728 to \$159,588.
2. The carryover budget was increased from \$450,000 to \$1,432,129. Of this total amount, \$450,000 is for the estimated vacancy savings for FY2018, \$936,171 is for one-time items or projects not finalized in FY2017 and \$45,958 is for items ordered but not received in FY2017.
3. Minor changes in salaries and benefits were made as employees terminated employment and new employees were hired.

#### **One Mill Fund**

1. A carryover budget of \$497,458 was added. Of this amount, \$363,551 is for small maintenance projects that were not completed in FY2017 and \$133,907 is for one-time items or projects not completed in FY2017.

#### **Auxiliary Fund**

No change.

#### **Restricted Fund**

No change.

#### **Endowment Fund**

No change.

#### **Plant Fund**

1. The carryover budget was decreased by \$977,286 for a new total of \$3,254,031. Several project expenses have been paid since the May 10, 2017 Board meeting. Most notably, expenses for the well, campus entries, site lighting, Business HVAC and roof replacements for Auto Body and CT. The \$3,254,031 includes \$1,416,753 for major maintenance projects that were not completed in FY2017, \$1,117,278 for contingency reserve (coal bonus lease) projects that were not completed in FY2017, and an estimated \$720,000 remaining from the building construction.