



**LARAMIE COUNTY
COMMUNITY COLLEGE**
Cheyenne ♦ Laramie ♦ Pine Bluffs

MEMORANDUM

TO: Members of the Board of Trustees

FROM: Joe Schaffer, President

DATE: June 18, 2014

SUBJECT: FY 2014 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 August 2013, 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 \$519,754 in our State Appropriation and an increase of \$246,774 in the Local Appropriation for a net decrease of \$272,980. This amount was offset by the \$412,037 budgeted in the reserve.

Additionally, we have collected increased tuition revenue for community services in the amount of \$60,000. This amount will be used to cover the increased adjunct costs and contract services in Public Services.

One Mill

One of the Innovative Funds projects approved in Fall 2013 was the Campus Safety Academy for \$10,000. The funding for Innovative Funds was budgeted under Instruction, so I am requesting that \$10,000 for the academy be moved from Instruction to Public Services.

Federal Fund

When the budget is prepared at the beginning of the fiscal year, it is not known what new grants will be received during the year. This year, we received a Wyoming Department of Health grant so the budget authority for public services needs to be increased by \$40,675. We also received a Wyoming Quality Counts grant increasing the budget authority for institutional support by \$1,000. The budget authority for student services needs to be increased by \$15,000 for the League for Innovation grant.

We had increased distributions of direct student loans which require an increase in the budget authority of \$1,375,000 for scholarships.

RECOMMENDATION:

That the Board of Trustees approves the amendments to the FY2014 Annual Budget as presented.