



**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 17, 2020

SUBJECT: FY 2020 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 2019, 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 \$849,394 in the State Appropriation and an increase of \$810,505 in the Local Appropriation for a net decrease of \$38,889. This amount will be deducted from the reserve.

Additionally, increased tuition revenue has been collected for Business Training in the amount of \$100,000. This amount will be used to cover the increased costs for part-time salaries, supplies, contract services and miscellaneous expenses.

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 two Wyoming Works grants, one for CDL Training and the other one for Production Technology. The budget authority needs to be increased by \$1,067,200 for these two grants. The budget authority also needs to be increased by \$1,500,000 for the LCCC Emergency CARES grant that we received due to COVID-19.

RECOMMENDATION:

That the Board of Trustees approves the amendments to the FY2020 Annual Budget as presented.