



TO: Members of the Board of Trustees

FROM: Joe Schaffer, President

DATE: June 15, 2022

RE: FY 2022 Budget

Each year at this time we evaluate whether budget amendments are necessary to close the fiscal year. Listed below are the two adjustments that are needed for this year.

1. In summer of 2021, the Wyoming Community College Commission staff collected new information related to local revenue collection estimates from all seven of the State's community colleges. This new revenue information was added into the State's funding allocation model and the State appropriation allocation was adjusted/redistributed to each college accordingly. After the redistribution of funds, LCCC received a decrease of \$1,435,534 in State Appropriation and an increase of \$818,855 in the Local Appropriation for a net decrease of \$616,678. The reserve account will be reduced by \$544,346 leaving \$72,332 that will be covered by vacancy savings.
2. The budget authority for Business Training will also need to be increased by \$120,000 to cover the purchase and subsequent repair of a semi-tractor for the CDL program along with the purchase of additional Educational Supplies. The funding will come from the Business Training fund balance.

**RECOMMENDATION:**

The Board of Trustees approves the amendments to the FY2022 Annual Budget as presented.