



Proposed FY24 Budget

Presented to the LCCC Board of Trustees

May 10, 2023



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Economic Overview

State & Local Revenue Highlights

Energy in Wyoming

Employment

Inflation

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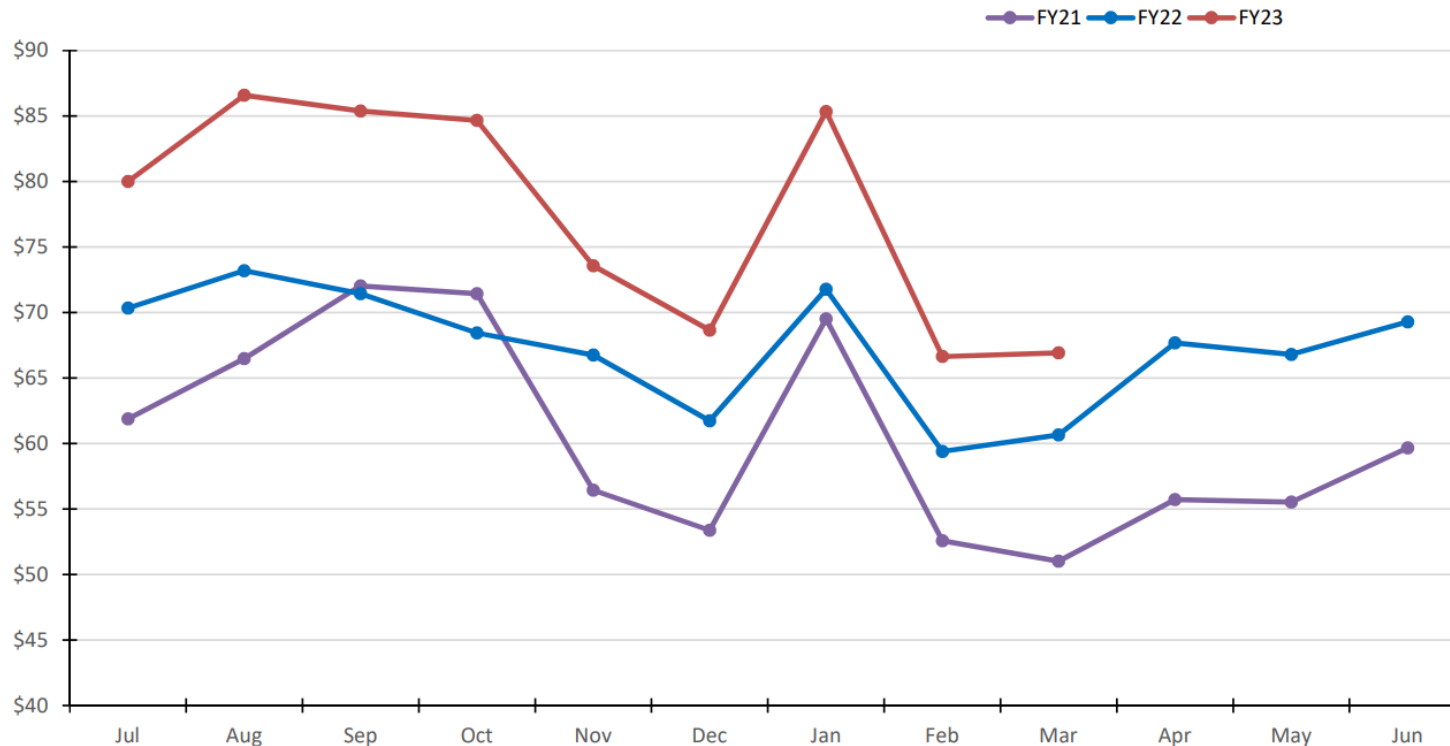


State & Local Revenue Highlights

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Wyoming 4% Statewide Sales and Use Tax Collections (In Millions of Dollars)



Source: Wyoming Department of Revenue.

Note: Includes both the state and local shares of the state-wide 4% sales and use tax collections.

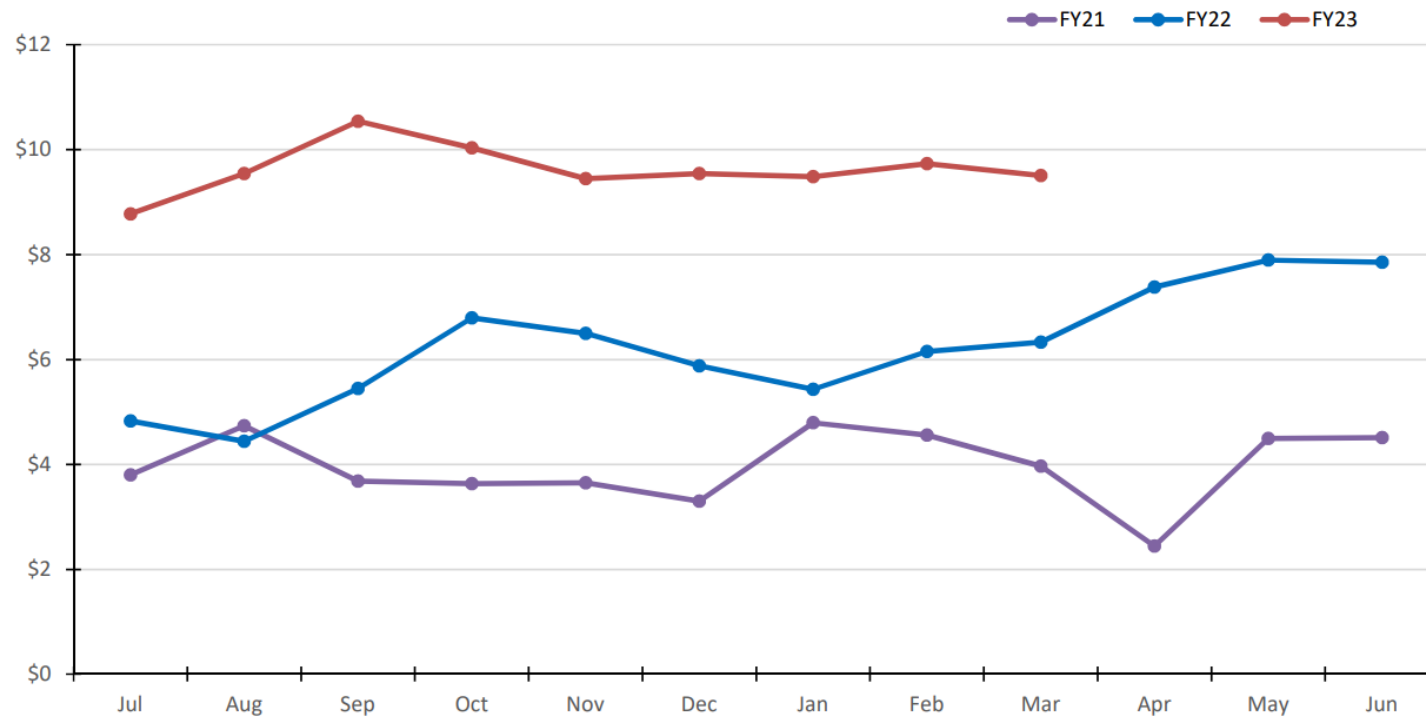
Up 15.6% Over Last Year

Campbell & Converse Counties Up 54.6% (Mining Rebound)

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Wyoming 4% Statewide Sales and Use Tax Collections: Mining Sector (In Millions of Dollars)



Source: Wyoming Department of Revenue.

Note: Includes both the state and local shares of the state-wide 4% sales and use tax collections.

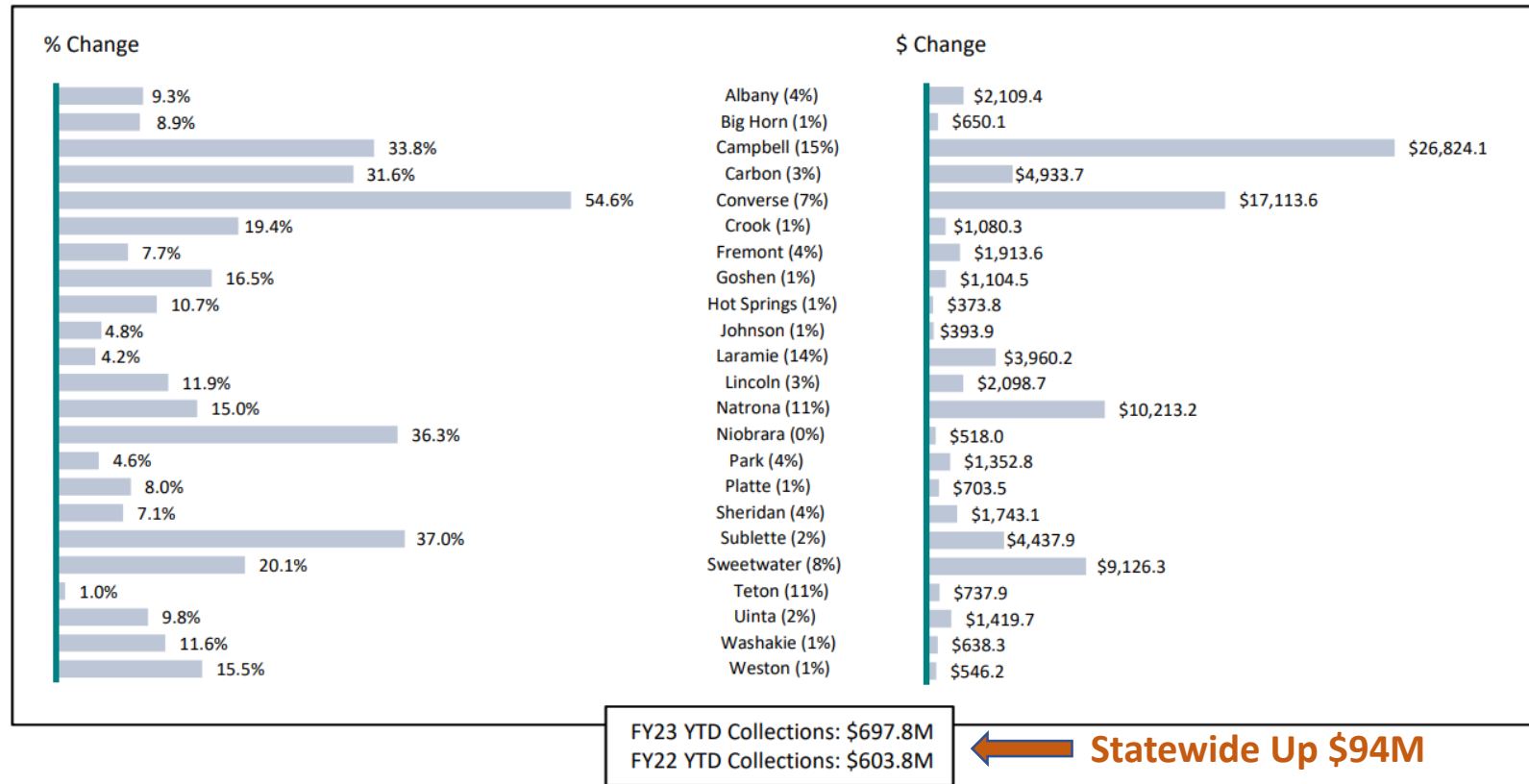
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Wyoming 4% Sales and Use Tax Collections by County

Change in Percent and Dollars (Thousands)

Fiscal Year-To-Date 2023 vs. Fiscal Year-To-Date 2022: July-March



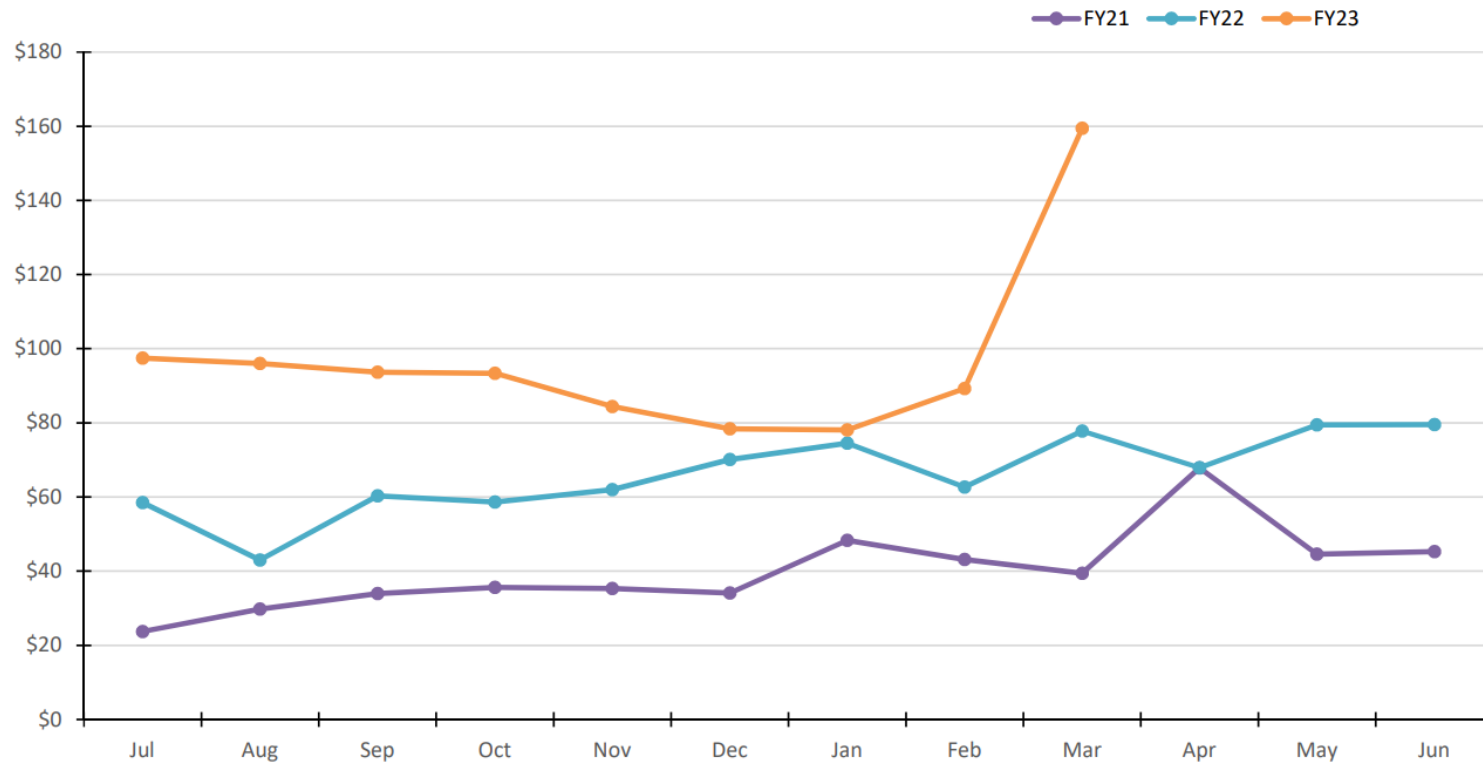
Laramie County
Up 4.2%



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Wyoming Statewide Severance Tax Collections (In Millions of Dollars)



Source: Wyoming Department of Revenue.

Note: Includes severance tax collections on all minerals in Wyoming.

**Collections Up
105.1% Statewide**

**Growth Expected to
Subside Due To
Falling Mineral Prices
(April CREG)**

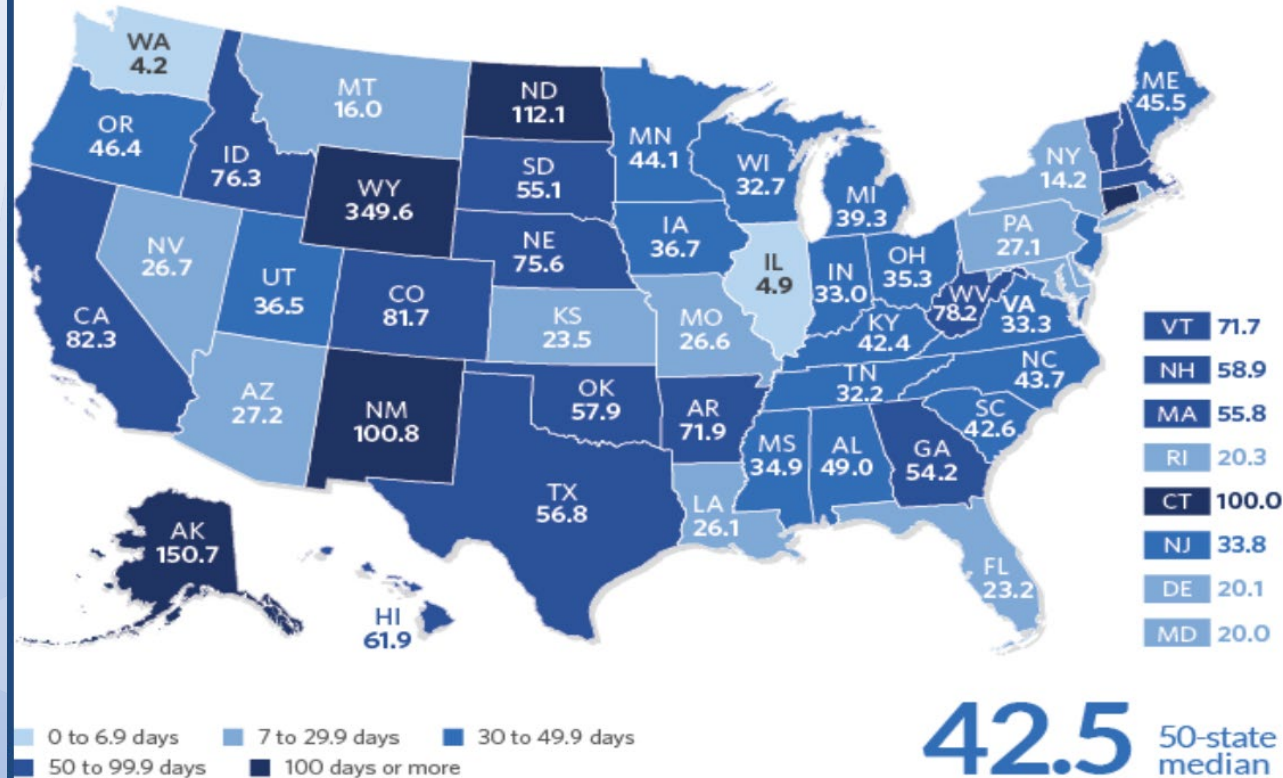
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Figure 1

Rainy Day Fund Strength Varies Widely by State

Number of days each state could run on savings alone, FY 2022 estimates



Note: Colorado and Illinois do not have a rainy day fund as defined by The Pew Charitable Trusts, despite balances reported within NASBO's surveys.

Source: Pew analysis of data from the National Association of State Budget Officers

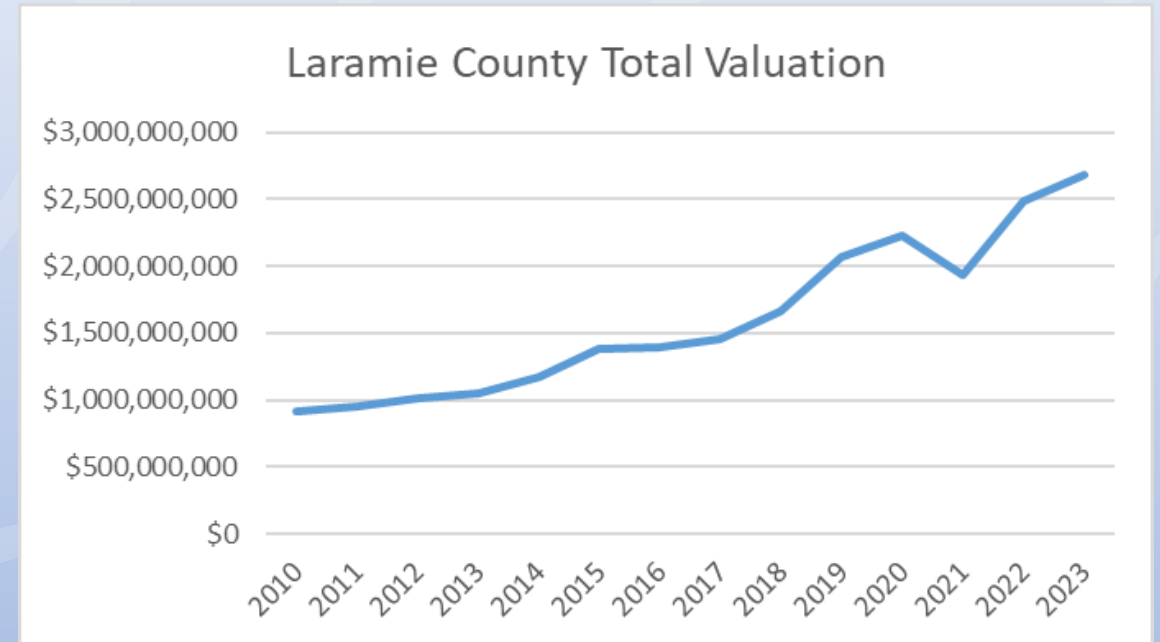
© 2022 The Pew Charitable Trusts

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Laramie County Valuations

	Total Valuation	\$ Chg	% Chg
2010	\$908,727,794		
2011	\$951,876,262	43,148,468	4.75%
2012	\$1,007,641,555	55,765,293	5.86%
2013	\$1,046,155,321	38,513,766	3.82%
2014	\$1,166,877,447	120,722,126	11.54%
2015	\$1,384,962,686	218,085,239	18.69%
2016	\$1,391,787,844	6,825,158	0.49%
2017	\$1,449,087,507	57,299,663	4.12%
2018	\$1,664,944,741	215,857,234	14.90%
2019	\$2,071,909,677	406,964,936	24.44%
2020	\$2,223,856,330	151,946,653	7.33%
2021	\$1,930,631,036	(293,225,294)	-13.19%
2022	\$2,480,513,587	549,882,551	28.48%
2023	\$2,680,514,000	200,000,413	8.06%



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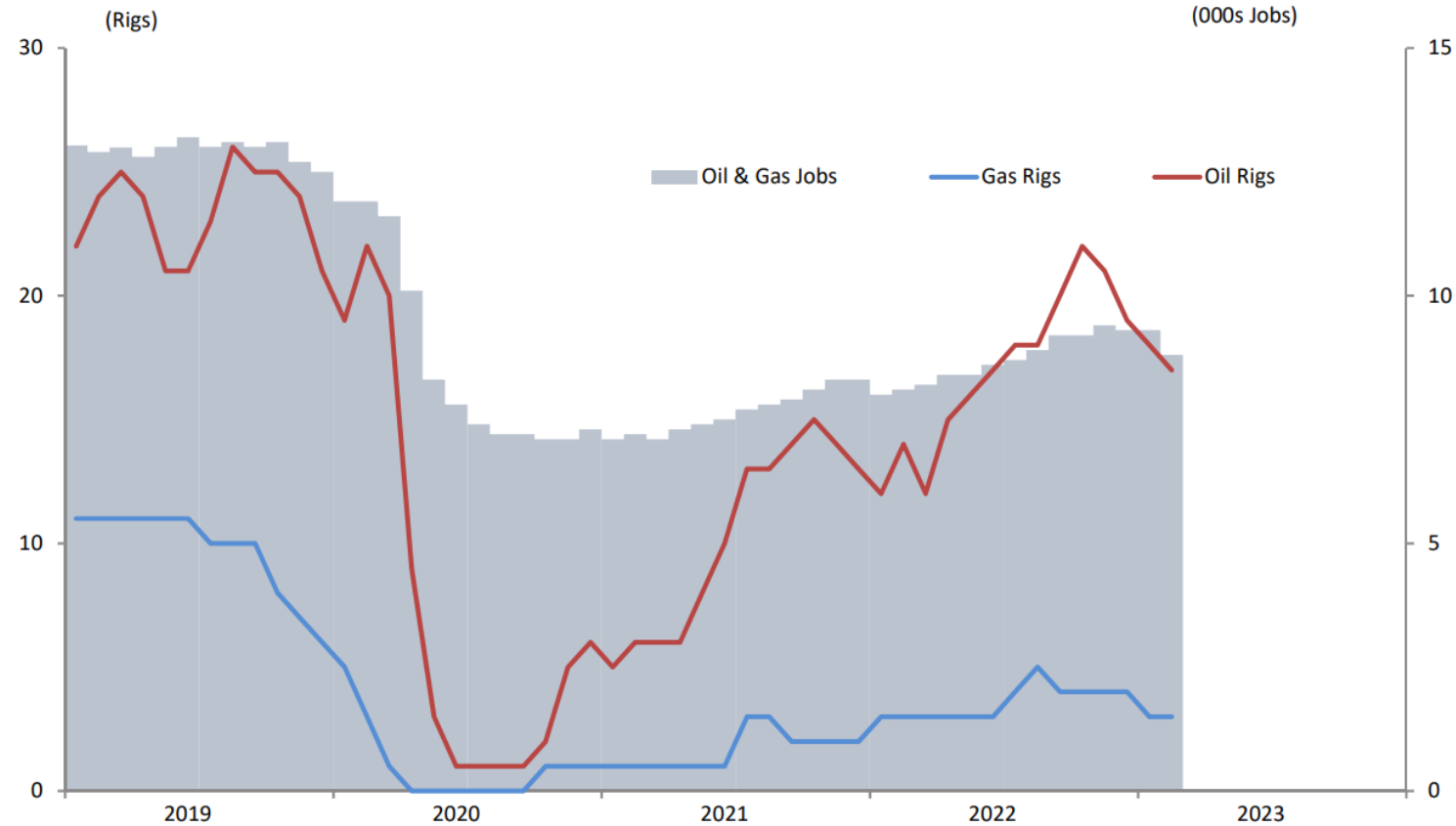


ENERGY IN WYOMING

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Wyoming Oil & Gas Jobs (through February) and Rig Counts (through March)



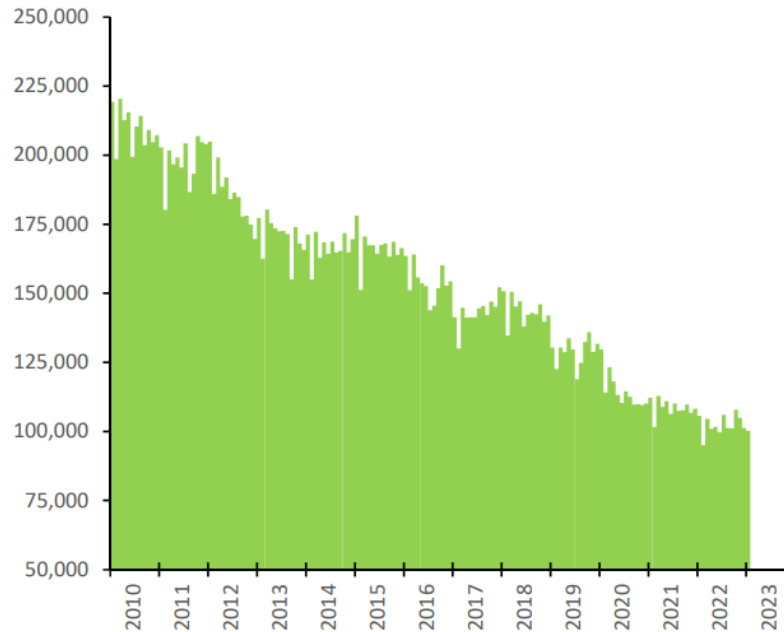
Sources: WY Oil & Gas Conservation Commission; U.S. Bureau of Labor Statistics.

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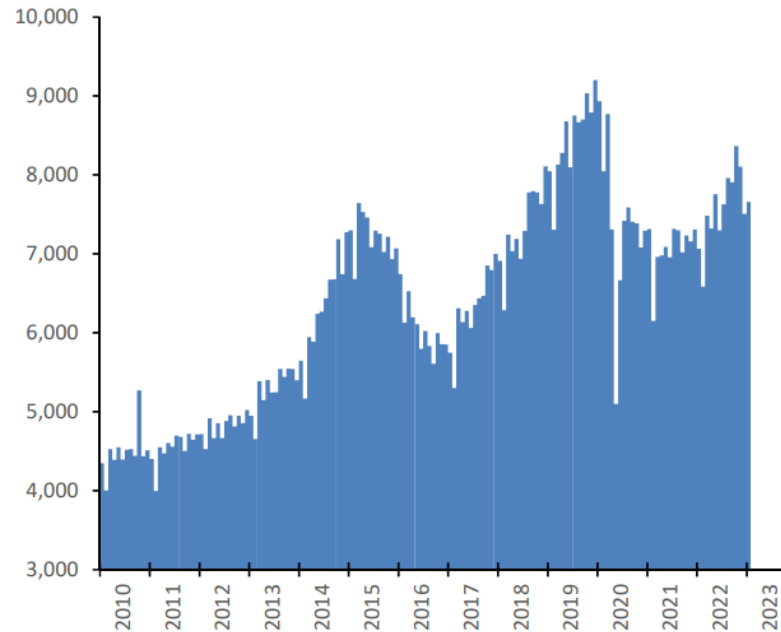
Wyoming Natural Gas and Oil Production (through January 2023)

Wyoming Natural Gas Withdrawals
(MMCF - monthly)



Cumulative Change YTD:
January 2023 vs. January 2022
-5.1%

Wyoming Oil Production
(thousands of bbls. - monthly)

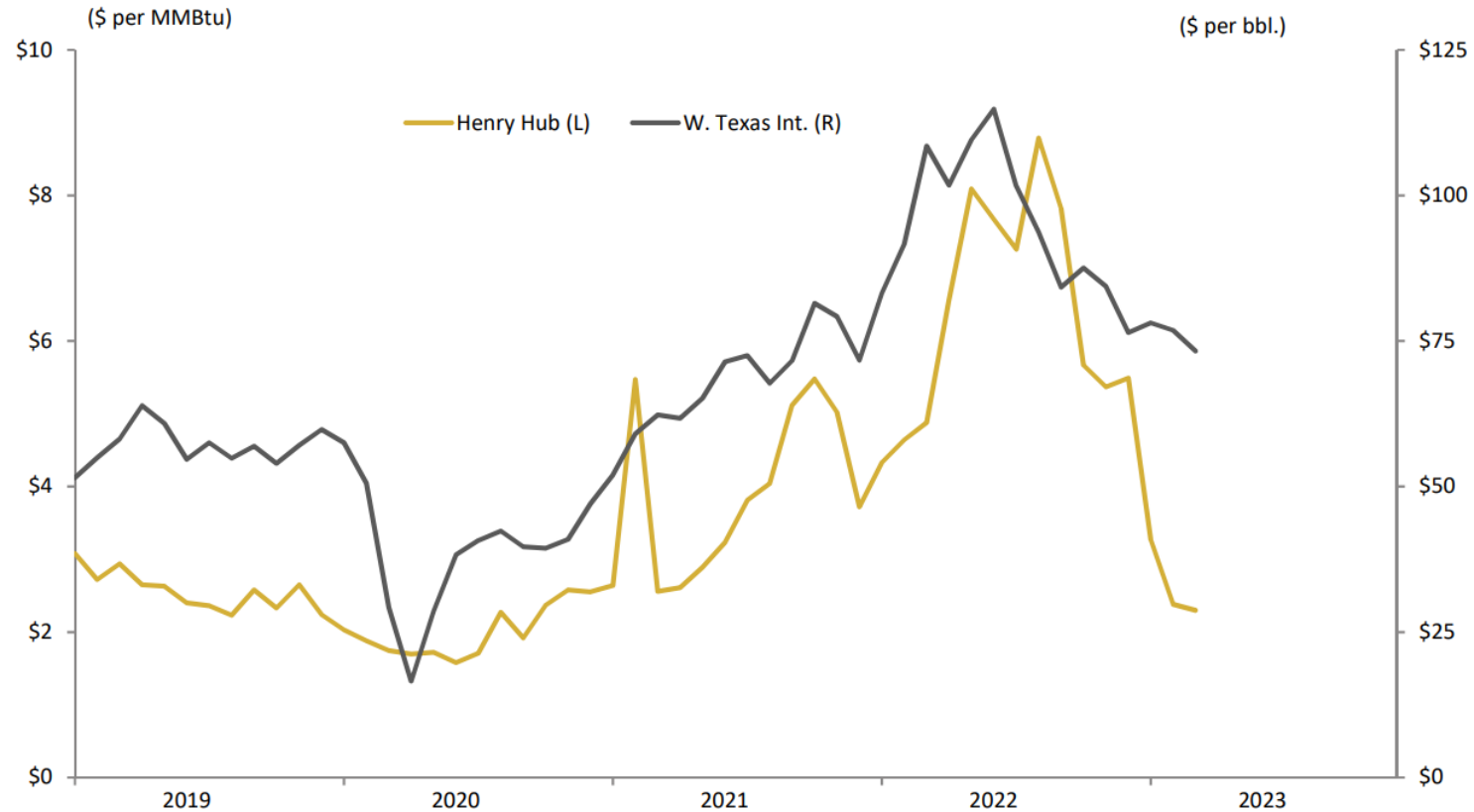


Cumulative Change YTD:
January 2023 vs. January 2022
+8.4%

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Henry Hub Natural Gas Prices and WTI Crude Oil Prices (through March)

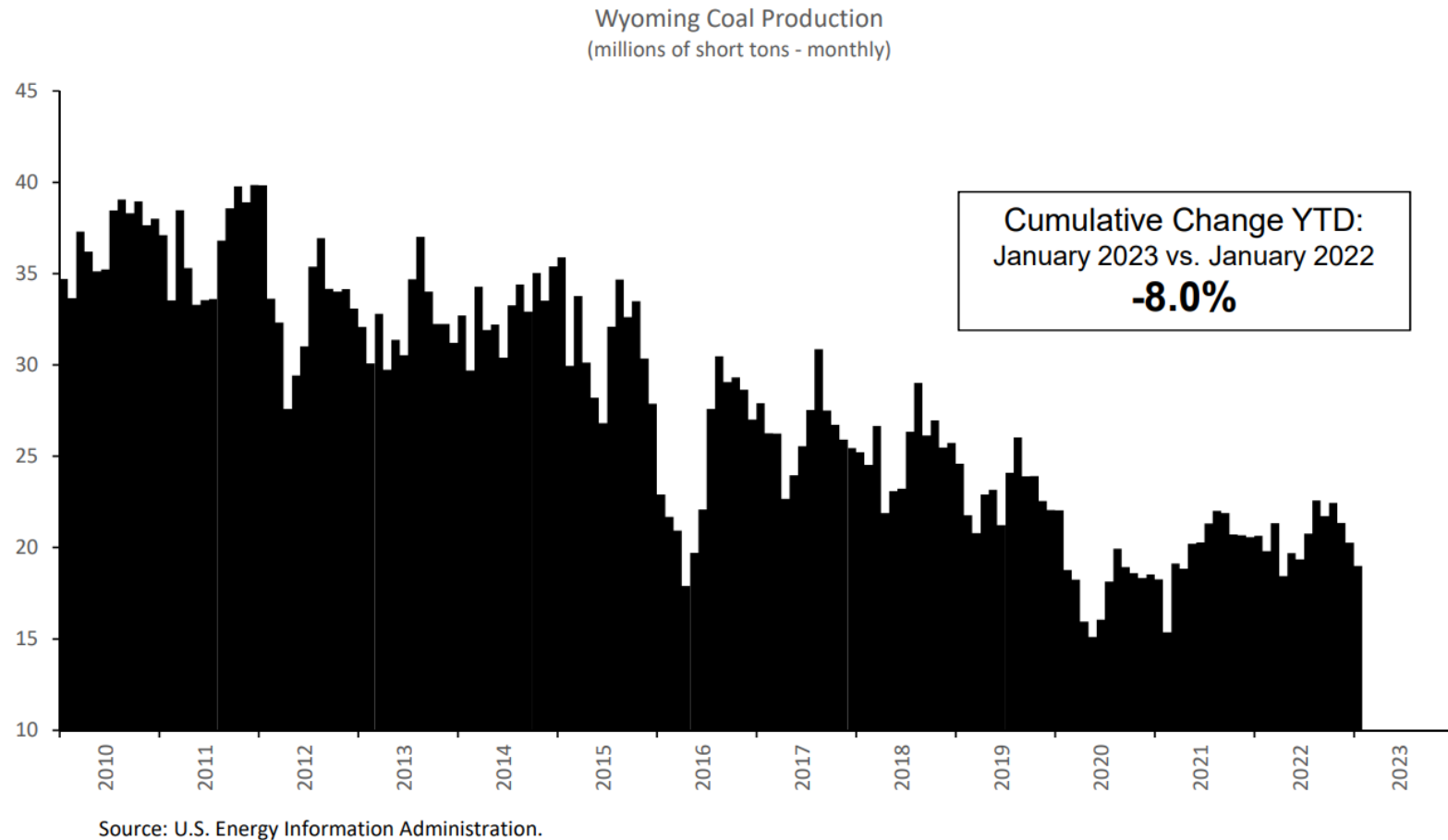


Sources: Natural Gas Intelligence; U.S. Energy Information Administration.

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Wyoming Coal Production (through January 2023)



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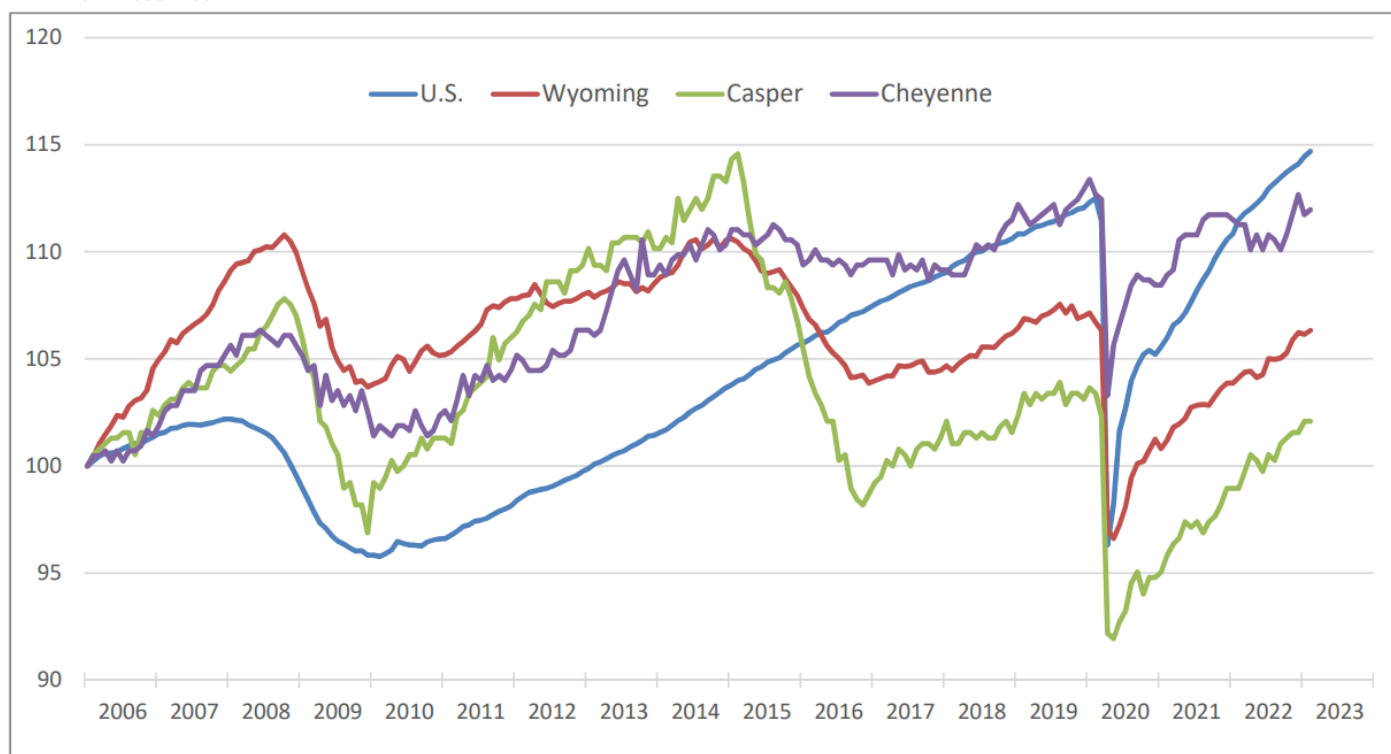
EMPLOYMENT

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Nonfarm Employment Index: United States, Wyoming, Casper (MSA), and Cheyenne (MSA) Through February 2023 – Seasonally Adjusted

Index: Jan 2006=100



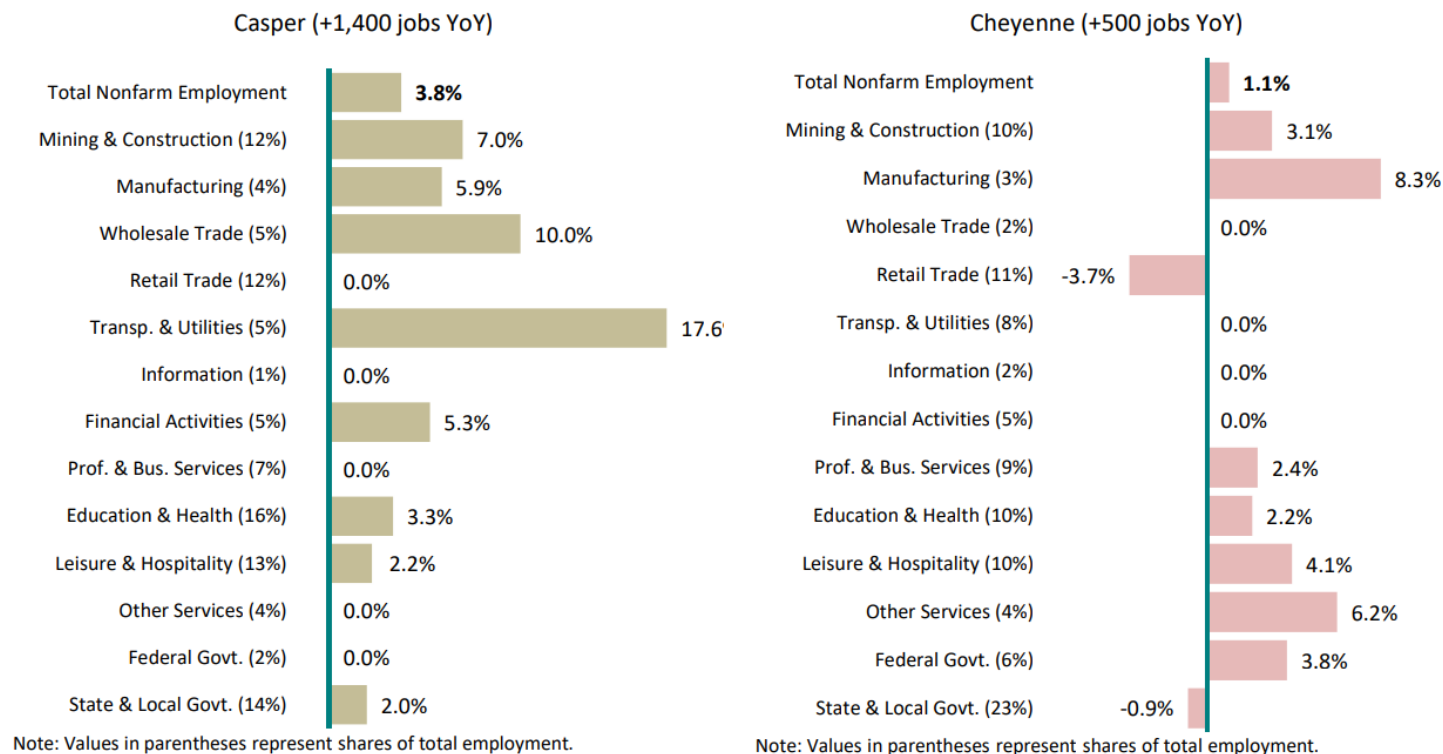
Source: U.S. Bureau of Labor Statistics.

Note: MSA stands for Metropolitan Statistical Area. The Casper MSA covers all of Natrona County, while the Cheyenne MSA covers all of Laramie County.

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Casper (MSA) & Cheyenne (MSA) Nonfarm Employment Change: February 2023 — Year-over-Year: Not Seasonally Adjusted



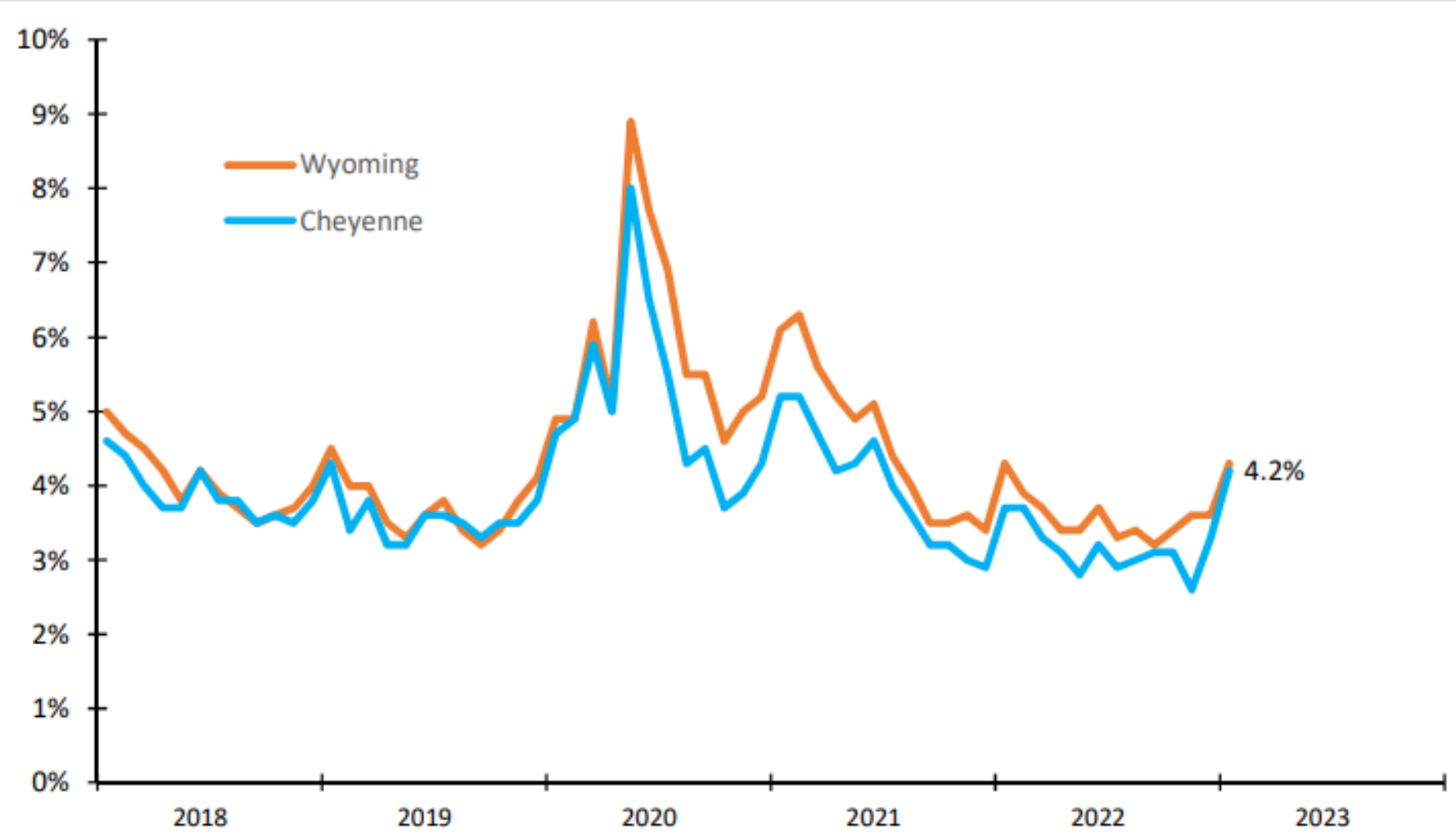
Source: U.S. Bureau of Labor Statistics.

Note: The State & Local Government sector includes jobs affiliated with K-12 & higher education and public hospitals.

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► Figure 4: Laramie County and Wyoming Unemployment Rate (Not Seasonally Adjusted)



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INFLATION

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Consumer Price Index

QUARTER:	U.S. CPI*	Statewide All Items	Inflation Rate By Region (All Items):				
			Southeast	Southwest	Central	Northeast	Northwest
4Q16	2.1	0.6	3.1	-0.5	-1.3	-1.2	1.9
2Q17	1.6	1.1	1.7	1.1	0.2	0.4	2.7
4Q17	2.1	2.3	2.2	2.9	1.9	1.2	3.9
2Q18	2.9	3.3	3.2	1.8	3.6	4.1	3.2
4Q18	1.9	2.5	1.9	1.0	2.7	4.8	2.3
2Q19	1.6	2.0	1.7	2.2	2.3	2.3	1.9
4Q19	2.3	2.2	2.5	1.6	2.3	1.9	2.5
2Q20	0.6	1.1	1.8	0.2	1.7	-0.2	0.8
4Q20	1.4	2.0	1.9	1.9	2.7	0.9	2.1
2Q21	5.4	7.7	7.2	8.9	7.4	8.1	7.6
4Q21	7.0	9.3	10.2	9.2	7.4	10.4	9.1
2Q22	9.1	10.1	10.5	10.5	10.0	10.2	9.0
4Q22	6.5	7.3	7.2	8.2	7.4	6.7	7.0

Southeast: Albany, Carbon, Goshen, Laramie, Niobrara, and Platte counties.
 Southwest: Lincoln-Kemmerer, Lincoln-Afton, Sublette, Sweetwater, and Uinta counties.
 Central: Converse, Fremont, and Natrona counties.
 Northeast: Campbell, Crook, Johnson, Sheridan, and Weston counties.
 Northwest: Big Horn, Hot Springs, Park, Teton, and Washakie counties.

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Comparative Cost of Living Index by County (Statewide Average = 100)

3rd Most
Expensive



COUNTY	Index Number by Category:						Recreation & Personal Care
	All Items	Food	Housing	Apparel	Transportation	Medical	
Teton	167	111	228	130	108	101	113
Lincoln-Afton	110	101	115	106	105	108	108
Laramie	105	100	113	100	98	91	105
Sublette	101	109	99	116	102	98	98
Sheridan	99	109	97	98	100	102	99
Campbell	99	109	96	100	99	97	102
Albany	98	101	97	112	101	92	95
Converse	97	105	93	94	101	102	97
Lincoln-Kemmerer	96	102	87	101	102	117	105
Park	96	102	91	108	101	97	98
Natrona	95	97	91	91	97	108	97
Johnson	95	117	84	118	103	93	99
Carbon	95	93	89	94	100	122	93
Fremont	95	93	91	94	101	107	93
Crook	94	98	85	84	102	107	106
Sweetwater	93	90	90	86	99	105	97
Uinta	92	83	87	96	100	105	99
Weston	91	108	75	105	102	119	99
Big Horn	88	103	75	96	102	96	98
Hot Springs	88	95	76	101	101	99	100
Niobrara	87	107	72	104	99	96	100
Goshen	87	101	74	100	100	86	104
Washakie	86	93	76	110	102	81	99
Platte	86	92	76	106	101	81	98

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Rental Appreciation by County

	APARTMENT (1)			MOBILE HOME LOT (2)			HOUSE (3)			MOBILE HOME (4)		
County	4Q22	4Q21	Percent Change	4Q22	4Q21	Percent Change	4Q22	4Q21	Percent Change	4Q22	4Q21	Percent Change
Albany	\$809	\$779	3.7%	\$504	\$475	6.0%	\$1,379	\$1,233	11.9%	\$876	\$842	4.1%
Big Horn	\$566	\$505	12.1%	NA	\$221	NA	\$814	\$781	4.2%	\$543	\$505	7.6%
Campbell	\$798	\$744	7.2%	\$497	\$491	1.2%	\$1,380	\$1,219	13.3%	\$908	\$891	1.9%
Carbon	\$744	\$741	0.4%	\$411	\$379	8.3%	\$1,043	\$1,039	0.4%	\$923	\$943	-2.1%
Converse	\$813	\$752	8.1%	\$300	\$281	6.7%	\$1,218	\$1,088	12.0%	\$816	\$752	8.5%
Crook	\$697	\$639	9.2%	NA	NA	NA	\$970	\$813	19.4%	NA	NA	NA
Fremont	\$797	\$744	7.2%	\$272	\$275	-1.2%	\$1,102	\$1,039	6.1%	\$942	\$800	17.8%
Goshen	\$618	\$622	-0.7%	NA	NA	NA	\$800	\$723	10.7%	NA	NA	NA
Hot Springs	\$607	\$615	-1.2%	\$369	NA	NA	\$752	\$673	11.8%	NA	NA	NA
Johnson	\$646	\$595	8.5%	\$290	\$277	4.8%	\$1,234	\$1,109	11.3%	\$618	\$644	-4.0%
Laramie	\$1,099	\$974	12.9%	\$529	\$490	8.1%	\$1,639	\$1,508	8.7%	\$1,166	\$1,027	13.6%
Lincoln (Kemmerer)	\$695	\$565	23.0%	NA	NA	NA	\$861	\$671	28.4%	NA	\$674	NA
Lincoln (Afton)	\$1,025	\$980	4.6%	NA	NA	NA	\$1,412	\$1,369	3.1%	NA	NA	NA
Natrona	\$881	\$771	14.2%	\$474	\$453	4.7%	\$1,194	\$1,147	4.1%	\$745	\$707	5.4%
Niobrara	\$521	\$550	-5.2%	NA	NA	NA	\$784	\$744	5.4%	NA	NA	NA
Park	\$760	\$718	5.9%	\$368	\$327	12.4%	\$1,195	\$1,051	13.6%	\$812	\$777	4.5%
Platte	\$600	\$617	-2.7%	NA	NA	NA	\$906	\$845	7.2%	NA	NA	NA
Sheridan	\$731	\$700	4.5%	\$456	\$429	6.3%	\$1,461	\$1,378	6.0%	\$898	\$825	8.8%
Sublette	\$894	\$900	-0.7%	NA	NA	NA	\$1,350	\$1,238	9.0%	NA	NA	NA
Sweetwater	\$730	\$658	11.0%	\$499	\$456	9.6%	\$1,129	\$1,017	11.1%	\$934	\$878	6.3%
Teton	\$2,893	\$2,780	4.1%	\$850	\$815	4.3%	\$3,730	\$3,291	13.3%	\$1,547	\$1,460	6.0%
Uinta	\$826	\$720	14.7%	\$337	\$314	7.2%	\$951	\$926	2.7%	\$826	\$689	19.8%
Washakie	\$563	\$553	1.9%	NA	NA	NA	\$835	\$779	7.2%	NA	NA	NA
Weston	\$644	\$608	5.9%	\$188	\$178	5.6%	\$770	\$650	18.5%	NA	NA	NA
Southeast	\$941	\$865	8.9%	\$480	\$449	7.1%	\$1,427	\$1,312	8.8%	\$1,015	\$922	10.1%
Southwest	\$794	\$718	10.6%	\$473	\$433	9.4%	\$1,109	\$1,014	9.3%	\$917	\$802	14.3%
Central	\$849	\$761	11.6%	\$396	\$383	3.6%	\$1,169	\$1,109	5.5%	\$811	\$739	9.7%
Northeast	\$746	\$701	6.5%	\$422	\$409	3.3%	\$1,323	\$1,192	11.0%	\$837	\$804	4.0%
Northwest	\$1,350	\$1,290	4.7%	\$480	\$448	7.3%	\$1,846	\$1,641	12.4%	\$977	\$916	6.7%
Statewide Average	\$918	\$846	8.5%	\$450	\$424	6.1%	\$1,356	\$1,242	9.2%	\$917	\$840	9.2%
Regions: Southeast: Albany, Carbon, Goshen, Laramie, Niobrara, Platte Southwest: Lincoln (Afton), Lincoln (Kemmerer), Sublette, Sweetwater, Uinta Central: Converse, Fremont, Natrona Northeast: Campbell, Crook, Johnson, Sheridan, Weston Northwest: Big Horn, Hot Springs, Park, Teton, Washakie												
(1) - Two-bedroom, unfurnished, excluding gas and electric. (2) - Single-wide, including water. (3) - Two or three-bedroom, single family, excluding gas and electric. (4) - Two or three-bedroom, including lot rent. Note: The regional averages are weighted by population within the region. (NA) - There were too few observations to report the data.												

Campus Housing
(includes utilities)

Foundation Hall \$564/month

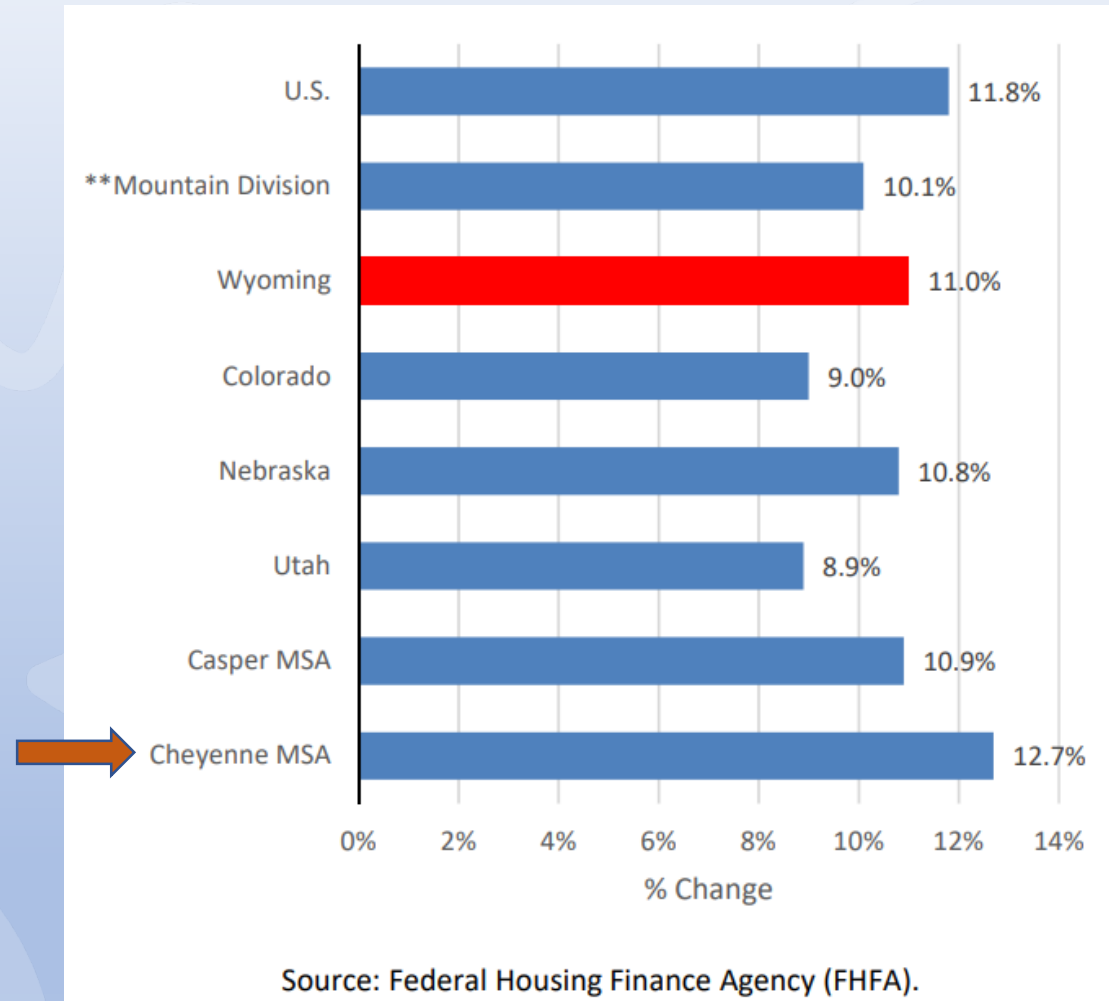
Blue Hall \$641/month

Gold Hall \$668/month

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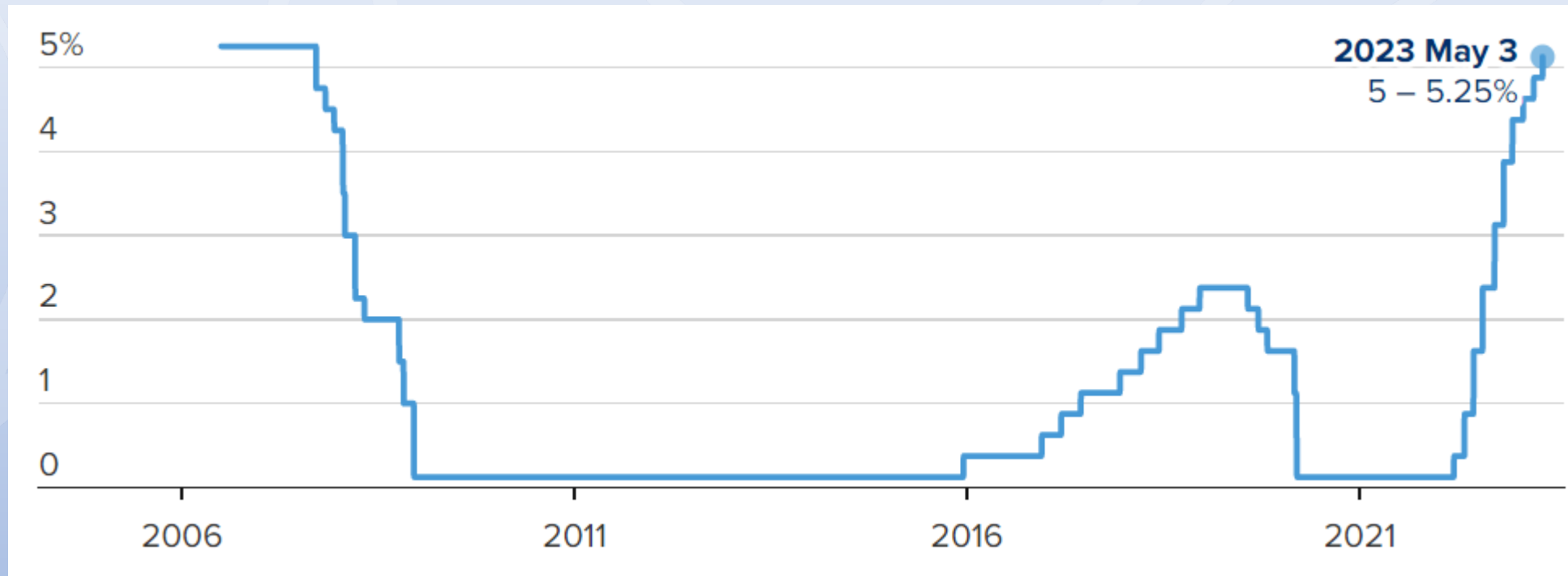
Home Price Appreciation



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Federal Reserve Interest Rates



**10th
Rate
Hike
Since
March
2022**

**16 Year
High**

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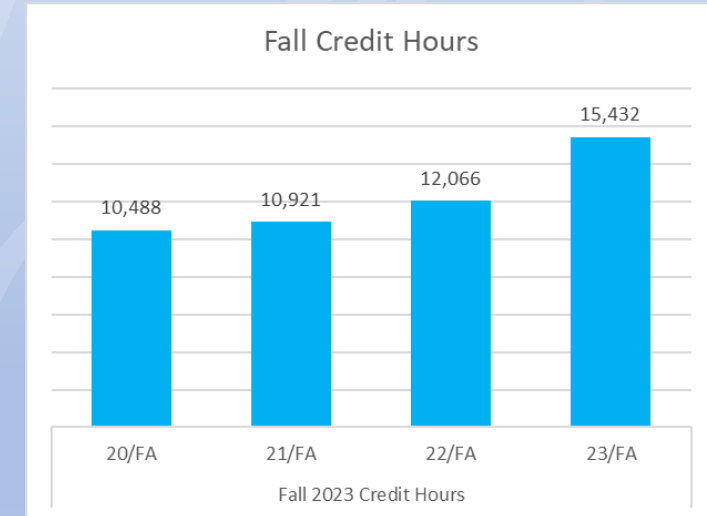
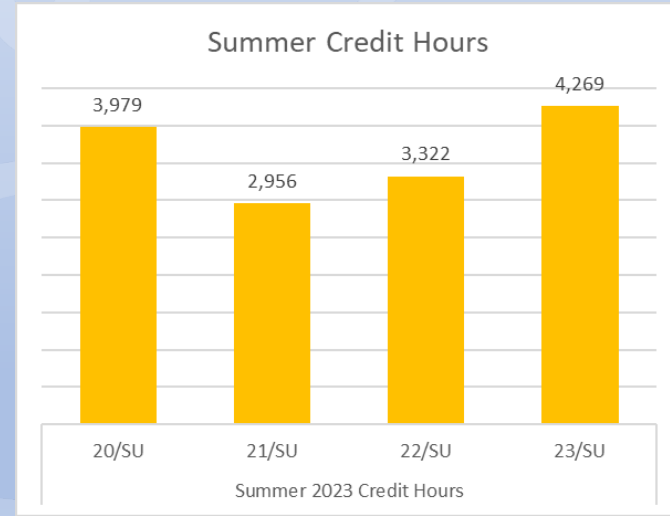
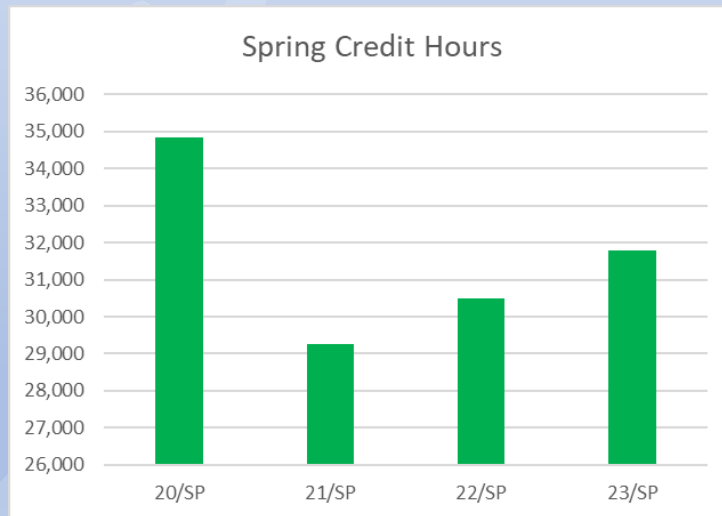
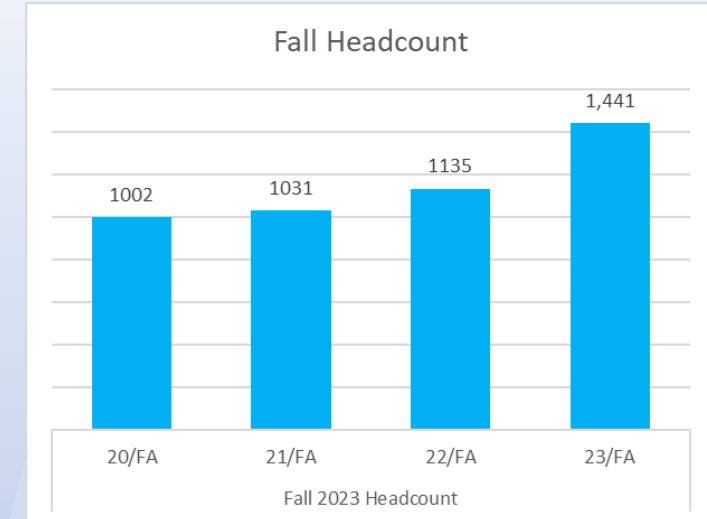
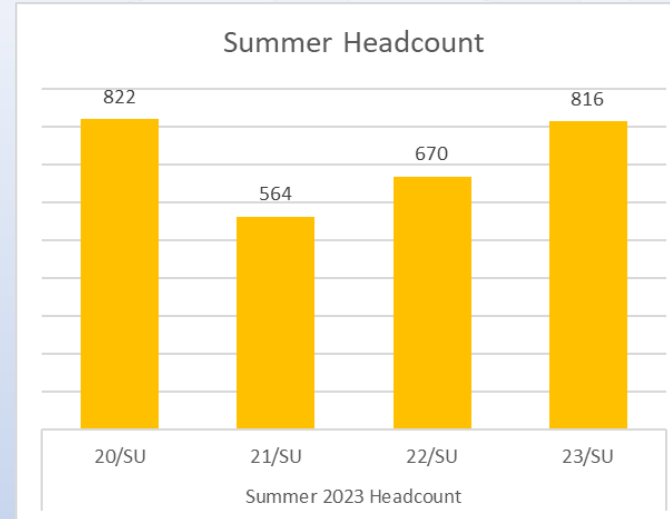
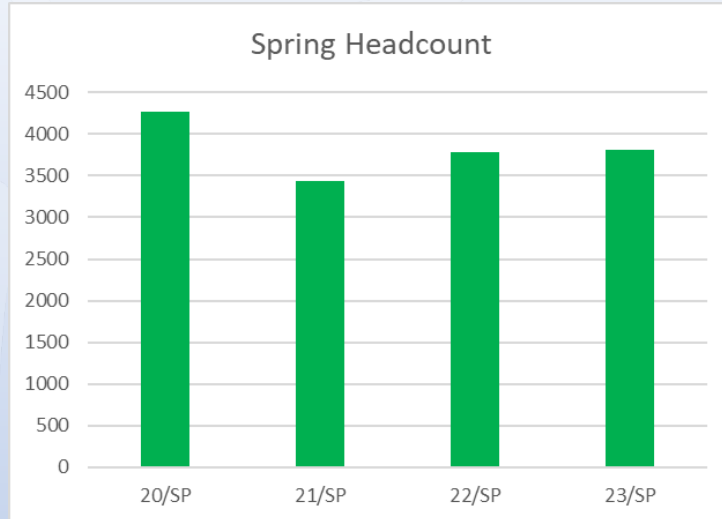


ENROLLMENT

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“Same Point-In-Time” Enrollment Data



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Economic Wrap-Up

Economic Upsides:

- April 27, 2023 WY CREG Report:
 Nearly all revenues exceeding forecasted pace
 (Note: Severance tax & FMR's revenues expected to slow)
- Local economy is growing substantially
- Rising local unemployment rates may eventually benefit recruiting pools

Economic Downsides:

- Inflation, although slowed, continues to place pressures on employees
- Interest rates remain a concern
- Housing prices & availability impacting recruiting

Enrollment Upside:

- Strong Spring 23 + Strong Summer 23 + Current Projected Fall 23 = Growth for FY24

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**COMMISSION'S
RECAPTURE – REDISTRIBUTION
PROCESS**

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2021 Senate File 60 - Tax Deferral Challenge

Allowed producers to “defer” their ad valorem tax payments over 15 Years

Not clear which counties had deferrals & which did not

Provided for loan funding to counties to cover taxes that went deferred

Why is this a challenge?

- **Last August recapture-redistribution – lost \$354K State Aid**
- **Need exists to ensure all colleges are reporting local taxes in same way**
- **Inconsistency would impact the Commission’s recapture-redistribution process**
- **Significant effort underway now to create consistency**
- **Matters to coming August 2023 recapture-redistribution process**

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Key Themes of Proposed Budget

Legislative Actions Benefitting LCCC

- Compensation - \$6.3M to the Colleges
- Inflation Relief (one-time)

Enrollment - Tuition

Strong Local Revenues - One Mill Relief

Fund 10, Fund Balance Drawdown

Campus Projects (RAC, Façade Renewal, Renovations)

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Estimated Funds Available

New Funds:

State Aid Increase/Decrease	\$	97,197	
State Aid - One-Time Enterprise Inflation	\$	292,338	
State Aid - Compensation	\$	1,654,158	
Local Appropriation (4mill)	\$	739,806	
Tuition Growth/Decline	\$	244,097	
Subtotal		\$	3,027,596

Internal Funds: (Positions include Salary and Benefits)

Vacancies/Replacements (FY 2023)	\$	(151,476)	
Residence Hall Split Funded Position	\$	(69,363)	
Unspent Part Time Wage Increase Pool from FY23	\$	53,933	
Unspent Adjunct, Release, Overload Pool from FY23	\$	97,676	
Projected Budget Growth Trend Data (Non-Utilities)	\$	(35,762)	
Projected Budget Growth From Trend Data (Utilities)	\$	(245,700)	
Respiratory Therapy Personnel	\$	84,834	
Computer Services, Environmental Health & Safety	\$	(629,598)	
Subtotal		\$	(895,456)

Total Estimated Funds Available for FY2024

\$ 2,132,140

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Proposed Distribution

(Board Book Pg 14)

	Funds Available	\$	2,132,140
Compensation:			
3.5% COLA + Phase IIIC	\$	1,507,446	
Anticipated Market Adjustments	\$	146,712	
Subtotal		\$	1,654,158
New Positions:			
Respiratory Therapy Personnel, HSW	\$	115,576	
Assesment Position, PP	\$	97,676	
Procurement Specialist, AF	\$	30,000	
Subtotal		\$	243,252
Student Services:			
Athletic Post-Season Expenses	\$	100,000	
		\$	100,000
Operating Reserve:			
Enrollment Reserve	\$	134,730	
Subtotal		\$	134,730
Total Proposed Distribution		\$	2,132,140

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Fund 10 - Fund Balance Drawdown

(Board Book Pg 15)

Fund 10:

Projected 6/30/2023 Fund Balance

\$ 10,788,058

\$ 10,788,058

Draws:

Board Room Rennovation

\$ 790,000

Innovative Funding Request - Albany County Commercial Drivers License Program

\$ 109,999

College Insurance

\$ 750,000

Re-seed pasture

\$ 55,000

State Aid Adjustment (August 2023 Recapture & Redistribution)

TBD

\$ 1,704,999

Estimated Fund Balance 6/30/2024

\$9,083,059

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One Mill Fund

(Board Book Pg 20)

	FY2023 Budget	FY2024 Budget
Revenue		
Mill Levy	\$ 2,480,514	\$ 2,680,514
Motor Vehicle Fees	\$ 344,366	\$ 344,366
	<u>\$ 2,824,880</u>	<u>\$ 3,024,880</u>
SUBTOTAL	\$ 2,828,790	\$ 3,024,880
Current Items on Bdgt Expenses:		
Eastern Laramie County	\$ 37,456	\$ 38,749
Emp Professional Development	\$ 50,000	\$ 50,000
Employee Wellness - Innovation Funds	\$ 3,100	\$ -
Central Services Equipment Repairs & Replacement	\$ 123,910	\$ 120,000
IT Technicians and IT Operating Expenses	\$ 509,865	
College Insurance	\$ 858,562	\$ -
Environmental Health & Safety	\$ 125,009	\$ -
Facilities Planning	\$ 200,000	\$ 200,000
Marketing/Recruitment	\$ 200,000	\$ 200,000
Small Maintenance Projects	\$ 300,000	\$ 300,000
Vehicle Replacements	\$ 80,000	\$ -
Greenway Connector	\$ 100,000	\$ -
MYPATH Performance Management Software System	\$ 17,000	\$ -
Foundation Sponsorships		\$ 45,000
2030 Strategic Plan*		\$ 150,000
One-Time/Innovation Funding		\$ 177,330
Phase I Façade Renewal Match		\$ 1,500,000
Operating Reserve	\$ 223,888	\$ 243,801
SUBTOTAL	\$ 2,828,790	\$ 3,024,880
* Total spend \$450,000 with \$150,000 occurring in FY2024		

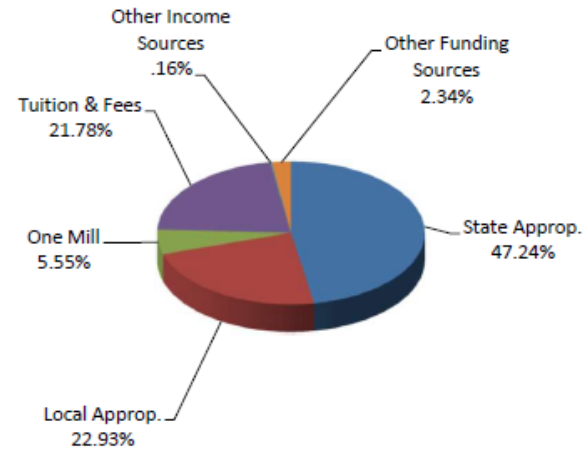
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Revenue Comparison

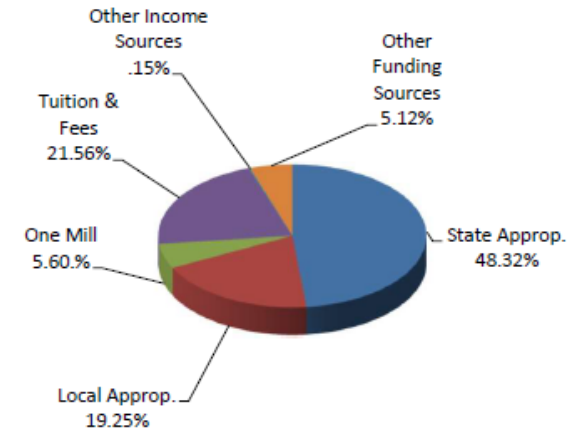
(Board Book Pg 10)

FY2022-2023 REVENUES



ITEM	APPROVED 2022-2023 BUDGET	PERCENT OF BUDGET
Revenues		
State Appropriations	\$ 24,062,839	47.24%
Local Appropriations	11,679,042	22.93%
One Mill	2,824,880	5.55%
Tuition & Fees	11,096,075	21.78%
Other Income Sources	82,996	0.16%
Other Funding Sources	1,192,926	2.34%
Total Revenues	\$ 50,938,757	100.00%

FY2023-2024 REVENUES



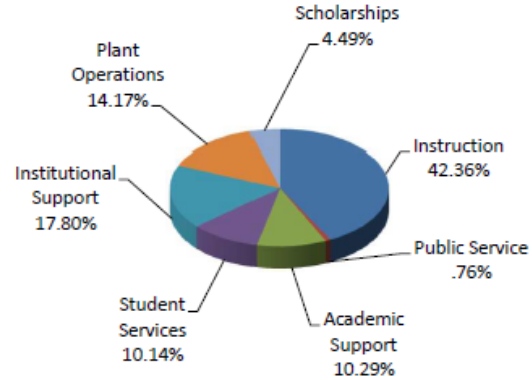
ITEM	TENTATIVE 2023-2024 BUDGET	PERCENT OF BUDGET
Revenues		
State Appropriations	\$ 26,077,036	48.32%
Local Appropriations	10,390,848	19.25%
One Mill	3,024,880	5.60%
Tuition & Fees	11,635,071	21.56%
Other Income Sources	82,996	0.15%
Other Funding Sources	2,760,901	5.12%
Total Revenues	\$ 53,971,731	100.00%

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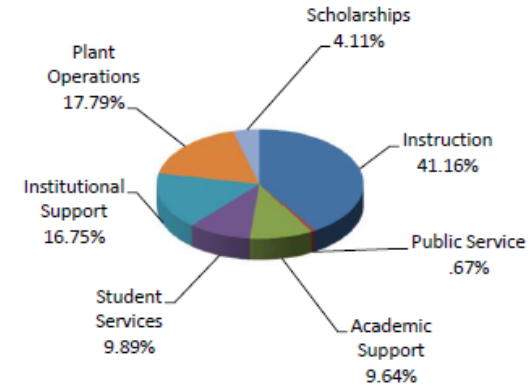
Expenditure Comparison By Program

FY2022-2023 EXPENDITURES BY PROGRAM



ITEM	APPROVED 2022-2023 BUDGET	PERCENT OF BUDGET
Expenditures by Program		
Instruction	\$ 20,952,457	42.36%
Public Service	375,205	0.76%
Academic Support	5,091,822	10.29%
Total Instructional Programs	\$ 26,419,484	53.40%
Student Services	\$ 5,013,631	10.14%
Institutional Support	8,805,151	17.80%
Plant Operations	7,010,931	14.17%
Scholarships	2,216,030	4.49%
Total Expenditures by Program	\$ 49,465,227	100.00%

FY2023-2024 EXPENDITURES BY PROGRAM



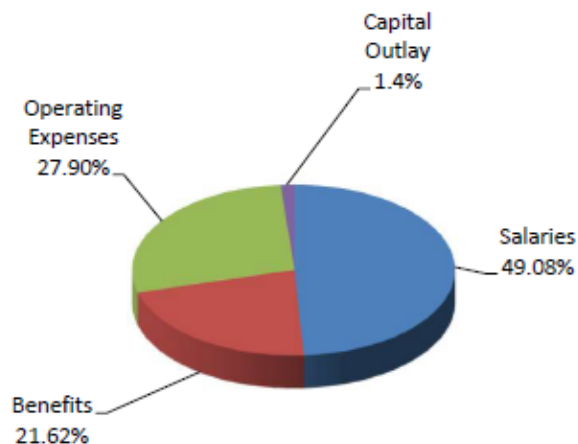
ITEM	TENTATIVE 2023-2024 BUDGET	PERCENT OF BUDGET
Expenditures by Program		
Instruction	\$ 22,214,657	41.16%
Public Service	361,491	0.67%
Academic Support	5,200,583	9.64%
Total Instructional Programs	\$ 27,776,731	51.47%
Student Services	\$ 5,340,375	9.89%
Institutional Support	9,037,610	16.75%
Plant Operations	9,600,985	17.79%
Scholarships	2,216,030	4.11%
Total Expenditures by Program	\$ 53,971,731	100.00%

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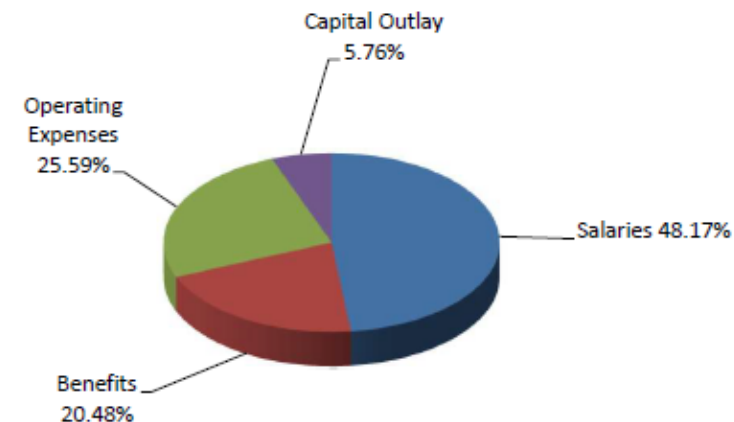
Expenditure Comparison by Series

FY2022-2023 EXPENDITURES BY SERIES



ITEM	APPROVED 2022-2023 BUDGET	PERCENT OF BUDGET
Expenditures by Series		
Salaries	\$ 24,279,495	49.08%
Benefits	10,696,325	21.62%
Operating Expenses	13,798,445	27.90%
Capital Outlay	690,962	1.40%
Total Expenditures by Series	\$ 49,465,227	100.00%

FY2023-2024 EXPENDITURES BY SERIES



ITEM	TENTATIVE 2023-2024 BUDGET	PERCENT OF BUDGET
Expenditures by Series		
Salaries	\$ 25,996,373	48.17%
Benefits	11,053,839	20.48%
Operating Expenses	13,810,321	25.59%
Capital Outlay	3,111,198	5.76%
Total Expenditures by Series	\$ 53,971,731	100.00%

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Auxiliary Funds

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

Revenue is projecting up \$541K

**Revenues Up Due to Anticipated revenue growth in Res Halls,
Dining Services**

Compensation is up as a result of projected revenues

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Projected FY24 Auxiliary Budgets:

Residence Halls Budget:

Revenues	\$2,386,602
Expenses	<u>\$2,955,605</u>
Net Profit/(Loss)	(\$1,126,309)

Dining Services Budget:

Revenues	\$2,263,611
Expenses	<u>\$2,256,439</u>
Net Profit/(Loss)	\$ 7,172

Child Discovery Center Budget:

Revenues	\$1,213,816
Expenses	<u>\$1,212,278</u>
Net Profit/(Loss)	\$ 1,538

Facilities Rental Budget:

Revenues	\$329,111
Expenses	<u>\$285,169</u>
Net Profit/(Loss)	\$ 43,942

Business Training (Cheyenne) Budget:

Revenues	\$840,000
Expenses	<u>\$840,000</u>
Net Profit/(Loss)	\$ 0

Business Training (Laramie) Budget:

Revenues	\$58,800
Expenses	<u>\$58,800</u>
Net Profit/(Loss)	\$ 0

Community Education (Cheyenne) Budget:

Revenues	\$207,856
Expenses	<u>\$207,856</u>
Net Profit/(Loss)	\$ 0

Community Education (Laramie) Budget:

Revenues	\$17,820
Expenses	<u>\$17,820</u>
Net Profit/(Loss)	\$ 0

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Restricted Funds

Funds which are restricted to purposes specified by sources external to the College (Federal, State, Local & Private Grants)

Overall revenue is projecting down \$800K from last year

See Page 27 for year over year details

Federal Grants:

Down as we had EDA Money last year for AMMC

Federal Pass Throughs:

Down as we had GEER Aid money last year

State Grants:

Up, due to new Wyoming Innovation Partnership (WIP) Funding, CDL
Pre-hire

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Endowment Funds

Funds received from a donor with restrictions on the principal

Anticipating Spend of \$624K for Scholarships (Investment Income on Corpus)

Planned Support From The Foundation Will Be ~ \$1.5M

- **Scholarship Support \$ 974K**
- **Program Support \$ 603K**

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Plant Funds

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

Projecting up \$4.2M over last year

Result of:

- **RAC Project Activity**
- **Major Maintenance Carryover**

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Capital Improvement Plan

New Feature of Budget Planning Process

5-Year Look of Anticipated Investments Costing \$60,000 or More

Executive Summary With Definitions, Legend of Abbreviations

Structured Into Categories:

- **Capital Construction**
- **Renovations**
- **Hardware**
- **Software**
- **Major Equipment**
- **Wayfinding**
- **Fleet & Facilities Vehicles**
- **Major Maintenance**
- **Minor Maintenance**

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Snippets from the Capital Improvement Plan

		FY24 Planning Budget	Fund Source(s)		FY25 Anticipated	Fund Source(s)		FY26 Anticipated	Fund Source(s)		FY27 Anticipated	Fund Source(s)		FY28 Anticipated	Fund Source(s)
Capital Construction (=> \$1.5M)															
RAC Renovation	CapCon	\$24,105,646	S, B, SF, F, I												
RAC Façade Renewal/Landscaping	CapCon	\$4,500,000	S, I												
CCI Bldg Façade Renewal & Neighborhoods	Master Plan	\$3,000,000	S, OM												
TC Bldg Façade Renewal & Neighborhoods	Master Plan				\$2,300,000	S, I									
AM Bldg Façade Renewal & Neighborhoods	Master Plan							\$2,000,000	S, MM, I						
FA Bldg Façade Renewal & Neighborhoods	Master Plan										\$2,300,000	S, MM, I			
AT Bldg Façade Renewal & Neighborhoods	Master Plan													\$5,000,000	S, MM, I

		FY24 Planning Budget	Fund Source(s)		FY25 Anticipated	Fund Source(s)		FY26 Anticipated	Fund Source(s)		FY27 Anticipated	Fund Source(s)		FY28 Anticipated	Fund Source(s)
Renovations (<\$1.5M)															
Board Room		\$790,000	I												
Respiratory Therapy Lab		\$200,000	F, G												
ACC - Market		\$150,000	SF												
Arp 124 Tiered Classroom					\$250,000	TBD									
Arp 128 Tiered Classroom								\$275,000	TBD						
Arp 133 Tiered Classroom											\$300,000	TBD			
SC 106 Tiered Classroom														\$150,000	TBD
PF 307 Secure Storage Addition															

		FY24 Planning Budget	Fund Source(s)		FY25 Anticipated	Fund Source(s)		FY26 Anticipated	Fund Source(s)		FY27 Anticipated	Fund Source(s)		FY28 Anticipated	Fund Source(s)
Hardware															
HCI (Servers and Storage)		\$130,000	TIF		\$130,000	TIF		\$60,000	TIF		\$60,000	TIF		\$60,000	TIF
Classroom Upgrades (TV, Cameras, Podiums)		\$80,000	TIF		\$80,000	TIF		\$80,000	TIF		\$80,000	TIF		\$80,000	TIF
College Wide Mircrosoft Surface Upgrades		\$80,000	D		\$80,000	D		\$80,000	D		\$80,000	D		\$80,000	D
Network Switches		\$80,000	TIF		\$80,000	TIF		\$80,000	TIF		\$80,000	TIF		\$80,000	TIF
SmartNet		\$76,000	TIF		\$76,000	TIF		\$76,000	TIF		\$76,000	TIF		\$76,000	TIF

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Fund Budget Summary

FUND BUDGET SUMMARY				
ITEM	Actuals 2021-2022 Summary	Approved 2022-2023 Budget	Tentative 2023-2024 Summary	Increase/ Decrease 2023-2024
Unrestricted Operating Fund*	\$41,551,587	\$46,636,437	\$50,946,851	\$4,310,414
One Mill Fund	2,906,668	2,828,790	3,024,880	\$196,090
Unrestricted & One Mill Fund	\$44,458,255	\$49,465,227	\$53,971,731	\$4,506,504
Auxiliary Fund	\$5,630,355	\$6,867,555	\$7,408,797	\$541,242
Restricted Fund	17,993,040	17,070,246	16,265,411	(\$804,835)
LCCC Current Fund Budget	\$68,081,650	\$73,403,028	\$77,645,939	\$4,242,911
Endowment Fund	\$451,367	\$684,204	\$624,131	(\$60,073)
Plant & Construction Fund	5,584,537	35,399,727	39,663,590	\$4,263,863
	\$6,035,904	\$36,083,931	\$40,287,721	\$4,203,790
Total LCCC Budget	\$74,117,554	\$109,486,959	\$117,933,660	\$8,446,701

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