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## **BUDGET NARRATIVE FISCAL 2015-2016 BUDGET**

We are presenting the annual budget for fiscal year 2016, which is the second year of the 2015-2016 biennium. This budget was developed to meet specific priorities and targets set by the institution in our strategic plan. The Budget Committee identified budget priorities based on student success initiatives, assessment data and the NWC strategic plan. These priorities were developed keeping in mind the current downward trend in enrollment, levy and appropriation funds and has been approved by President Hicswa.

In 2010 Wyoming Community College Commission (WCCC) developed a new funding model to replace the comparative model. The formula is based on fixed and variable costs, the variable cost or instructional costs are allocated based on NWC's number of credit hours in relation to the total number of credit hours of all the colleges. Fixed costs are allocated based on historical data. During the 2013 – 2014 biennium WCCC added the percent of program completion as the third component to the allocation formula. 10% of the variable cost was adjusted according to the College's completion rate compare to a benchmark rate set by the WCCC. In FY2014 we were .74% below the benchmark and lost \$4,225 in funding. For the FY2015 biennium the formula was changed to distribute 15% of variable cost using course completion based on volume and as a percentage of system class completion. Our funding decreased slightly in FY15. For FY2016 the formula was changed again to distribute 20% of variable cost using course completion based on volume and as a percentage of system class completion. For FY2016 our funding is expected to increase slightly.

In 2013 the State Legislators, based on Governor Mead's recommendation, approved a supplemental budget that included a 6% cut in State funding for the University and Community Colleges. For NWC the 6% cut reduced our funding by \$727,000 for FY2014. The 2014 State Legislators restored some of the enrollment growth funding and NWC received an additional \$270,000 in FY2015 but is budgeting for a reduced appropriation for FY2016 due to the elimination of a budgeted reversion and actual recalibration amounts from FY2015.

For the FY2014 budget we based FY2014 tuition revenue on the FY2013 enrollment levels and calculated with new tuition rates which include a 5% increase in tuition. Actual tuition in FY2014 was down by approximately \$250,000. The WCCC commission approved another 5% increase in tuition for FY2015. For FY2015 we projected another decrease in enrollment of 4%. Actual tuition revenues decreased by an additional \$154,000 or roughly 4% beyond the budgeted decrease. For FY2016 no tuition increase was approved by the WCCC commission and enrollment is tentatively budgeted to decrease an additional 3% or \$54,200 based on the expectation that enrollment declines are slowing but potentially still in decline. Overall, tuition revenue and fees is budgeted to decrease budget to budget year by \$326,308 due to the original budgeted FY2015 and the additional three percent decrease off of FY2015 actuals.

In FY2014 the county valuation decreased by about 3% due to a decrease in mineral values. We experienced a decrease in local funding of \$110,000. In FY2015 the county valuation was expected to remain level and resulted in small decrease of \$14,000. For FY2016 mineral values are estimated to remain stable with a minor decrease resulting in a budgeted reduction of \$2,213.

We anticipate our total unrestricted operating revenues to decrease by about \$341,033 from budget FY2015 to FY2016.

The budget planning committee includes the president's advisory council (PAC) and representatives from each of the constituency groups to review the budget and to keep the campus informed on the process. The committee reviewed requests for the use of recalibrations funds received in FY2015 but also spend a large portion of time discussing the continued decrease in enrollments, appropriations and levy decreases due to expected reduced mineral revenues. At mid-year the budget committee estimated a potential reduction of revenues somewhere in the range of \$600,000 to \$750,000. The committee reviewed all open positions, interim positions and operating expenses for potential reductions while keeping in mind the imperatives of the strategic plan to guide their recommendations.

These imperatives are as follows:

**Imperative #1:** Northwest College shall be the preeminent two-year educational institution in Wyoming.

**Imperative #2:** Northwest College shall be a great place to work.

**Imperative #3:** Northwest College shall be meaningfully connected to the high schools and workplaces of the communities it serves.

The Budget Committee identified the following priorities for the budget planning process:

Hire all open faculty positions – This recommendation supports imperative one by adequately staffing faculty positions to maintain educational opportunities.

Renew Interim Staff positions – This also supports imperative one by maintaining smooth operations and student services.

Hold all positions as they become open and review each position before rehiring. Natural attrition may eliminate or minimize any needed reductions of force. Replace positions as revenue becomes available. – This supports imperative one and the need for Northwest College to maintain operations that maintain its preeminence. It also supports imperative two and the desire for the College to support a great place to work.

Revisit all budget lines and perform ongoing review and improvements – During FY15, the College hired a new Vice President of Administrative Services, The Finance Director also left during FY15 so now is an excellent time to review all budgeting processes.

Additionally, this recommendation comes on the heels of potential reduced revenue funds from the state appropriations and ongoing concern for mineral tax revenue in the near future. Expenditures need to be diligent and strategic to maximize the use of revenues and expand college opportunities for growth.

### **Current Funds**

Current funds include unrestricted operating funds (including community service and continuing education), auxiliary funds, one-mil funds, and restricted current funds. Budgets are presented as balanced with strategic use of surplus balances transferred to reserves or prior carry over balances used for budgeted deficits. Areas of deficit are scheduled for a full analysis during FY2016. When comparing the size and strength of the college, in financial terms, with comparable institutions, these figures are the commonly accepted by NACUBO basis for such comparison.

Current fund revenues are subdivided into four categories of sources; state support (general and area specific support and ABE/GED/ESL), local revenue (four-mil, motor vehicle, and one-



refinancing will reduce the annual lease payment from the College by \$102,000. Bond payment liability has been eliminated in the one mill fund and a review of room rates will be performed to address the shortfall of revenue to cover the bond payment from the residence hall auxiliaries for FY2016. Finally, Student Senate fees will remain the same for FY2016 but a review of student fees will occur due to increasing costs associated with the Student Health and the Fitness Center.

### **How to Read This Report**

This budget for the fiscal year of 2015-2016 follows the format based upon National Association of College and University Business Officers (NACUBO) guidelines.

These forms are organized in series of three reports each, such as (01, 02, 03), (21, 22, 23) and (31, 32, 33) and so on. The first number of the series indicates the fund type thus, the first series of 0 illustrates a summary of all of the other report series excluding plant fund and endowments, series 2 illustrates unrestricted operating fund with community and continuing education included, series 3 illustrates auxiliary services, series 4 illustrates the optional one mil, series 6 illustrates restricted current funds. The ending number of "1" indicates a summary of revenue and expenditures, an ending number of "2" indicates revenues, and an ending number of "3" indicates expenditures. The final series that rounds out the 0 series (04, 05, 06, 07, 08, and 09) illustrates the plant and endowment funds which are looked at separately from all of the other funds.

The columns shown on the various pages include information to be used in referencing the proposed fiscal year 2016 budget to historical budget information. These columns, from right to left, represent:

1. Tentative 2016 fiscal year budget, beginning July 1, 2015 and ending June 30, 2016.
2. Prior 2015 fiscal year budget, including all board-approved adjustments. Adjustments are normally made on a quarterly basis. The most recent adjustment were approved by the Board at their March 2015 board meeting.
3. Prior 2015 fiscal year budget, as adopted by the Board of Trustees, July 14, 2014.
4. Year to Date Actual Revenues and Expenses for the 2015 fiscal year.
5. Final, Audited Revenues and Expenses for the 2014 fiscal year.





	Revenue	Salary & Ben	Oper Exp	Coding
<b>PRIOR YEAR 2015 ENDING BUDGET</b>	<b>980,695</b>	<b>35,883</b>	<b>936,203</b>	
Local Appropriations	2,946			
Other Sources Revenue	-			
Total New Revenue	<b>2,946</b>			
Salary & Benefit Aggregate				
<b>INSTITUTIONAL SUPPORT PROGRAM</b>		7,107	14,448	
Transfers			(10,000)	
Adjust Budget to Balance			14,448	
<b>Change in Budget</b>	<b>-</b>	<b>7,107</b>	<b>4,448</b>	
<b>Total 2016 Budget</b>	<b>983,641</b>	<b>42,990</b>	<b>940,651</b>	

	Revenue	Salary & Ben	Oper Exp	Coding
<b>PRIOR YEAR 2015 ENDING BUDGET</b>	<b>4,553,427</b>	<b>1,347,146</b>	<b>3,115,479</b>	

Estimated Cash Available July 1st	Estimated Revenue Without Tax	Cash and Estimated Revenue	Estimated Tax Requirement
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WHEREAS, on the 13th day of July, 2015, the budget making authority prepared and submitted to the Board of Trustees of Northwest Community College District a

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[REDACTED]

the 2016 fiscal year ending June 30, 2016 calling for the following appropriations:

Current Funds	\$32,223,872
Plant Funds	2,828,700
Total	\$35,052,572

AND WHEREAS after deducting all other cash and estimated revenue it is

necessary that the following amounts be raised by general taxation, and in order to raise such sums of money, it is necessary that levies be made for the fiscal year ending June 30, 2016, as shown opposite each fund amounts to be raised by taxes.

Amount to be raised:

Current Funds	\$3,478,566	4 mils
	\$869,641	1 mil
	\$4,348,207	Total

**OPERATING FUND**

**Section Series 21,22,23**

Visual/Perf Arts:  
Art  
Music  
Graphic Arts

Humanities:  
Language  
English

Communication Division:  
Journalism  
Photography  
Speech  
Forensics  
Business Management

Social Science:  
Education  
Sociology  
History

Life/Health Science:  
Nursing  
Biology  
Health/Outdoor/PE

Ag & Tech Business  
Agriculture

**COMMUNITY SERVICE FUND (Included in Series 21, 22, 23)**

Yellowstone Summer Music  
Jazz Festival

Music Festival  
Art Gallery

Music Technology  
Delta Camp  
Yellowstone Bldg Usage

**CONTINUING EDUCATION (Included in Series : 1236380)**

Work Force Development - Powell, Cody, Worland

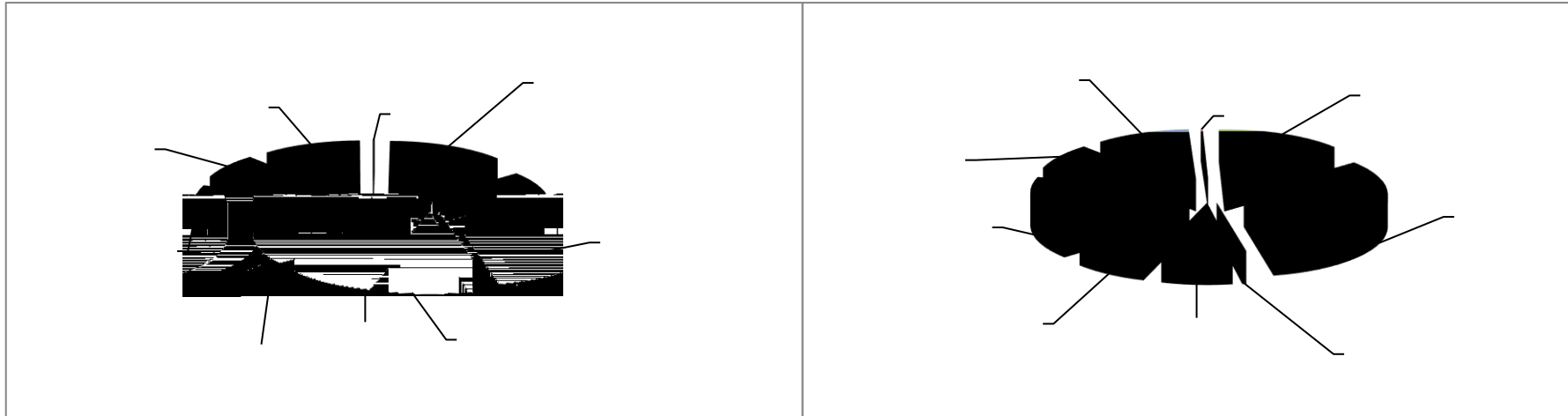
**AUXILIARY SERVICES Section Series 31, 32, 33**

STUDENT:

**TOTAL CURRENT FUNDS  
REVENUES**

2E+06  
588861

**CURRENT FUNDS  
EXPENDITURES BY PROGRAM**



ITEM	ADJUSTED 2014-2015 BUDGET	PERCENT OF BUDGET
<b>Current Funds Expenditures by Program</b>		
Instruction	\$ 10,537,322	32.32%
Public Service	175,951	0.54%
Academic Support	2,565,257	7.87%
Total Instructional Programs	\$ 13,278,530	40.73%
Student Services	\$ 3,381,110	10.37%
Institutional Support	5,139,544	15.76%
Plant Operations	2,569,890	7.88%
Scholarships	3,690,906	11.32%
Transfers	74,381	0.23%
Total Other Programs	14,855,830	45.57%
Auxiliary Fund	4,462,625	13.69%
Auxiliary Federal Workstudy	6,400	0.02%
Total Auxiliary Fund	4,469,025	13.71%
<b>Total Expenditures by Program</b>	<b>\$ 32,603,385</b>	<b>100%</b>

ITEM	APPROVED 2015-2016 BUDGET	PERCENT OF BUDGET
<b>Current Funds Expenditures by Program</b>		
Instruction	\$ 10,573,850	32.81%
Public Service	147,067	0.46%
Academic Support	2,574,399	7.99%
Total Instructional Programs	\$ 13,295,315	41%
Student Services	\$ 2,785,598	8.64%
Institutional Support	5,255,296	16.31%
Plant Operations	2,672,593	8.29%
Scholarships	3,476,644	10.79%
Transfers	68,151	0.21%
Total Other Programs	14,258,282	44.25%
Auxiliary Fund	4,663,875	14.47%
Auxiliary Federal Workstudy	6,400	0.02%
Total Auxiliary Fund	4,670,276	14.49%
<b>Total Expenditures by Program</b>	<b>\$ 32,223,872</b>	<b>100%</b>



**CURRENT FUNDS  
EXPENDITURES BY SERIES**

1784520  
588861

**ADJUSTED      PERCENT**

	70,000 - 79,999						
	80,000 - 89,999	1	88,400	-	-	-	-
	90,000 - 99,999	-	-	1	90,500	1	90,500
	100,000 - 109,999	2	208,500	2	222,665	1	105,958
	110,000 - 119,999	1	115,000	1	117,731	2	234,439
	150,000 - 169,999						
		5	573,900	5	596,744	5	596,745
Part Time	6,000 - 19,999	20	269,047	19	252,513	13	177,768
Full Time	20,000 - 29,999	33	842,521	32	829,175	30	770,552
	30,000 - 39,999						
	40,000 - 49,999						
		68	1,616,753	65	1,566,126	58	1,461,643
Part Time	30,000 - 39,999	1	38,527	-	-	-	-
Full Time	40,000 - 49,999	5	243,799	1	41,148	4	182,474
	50,000 - 59,999	38	2,100,794	37	2,066,852	33	1,860,840
	60,000 - 69,999	19	1,226,523	26	1,665,235	29	1,850,816
	70,000 - 79,999	15	1,107,574	11	816,397	12	886,357
	80,000 - 89,999						
	90,000 - 99,999	-	-	-	-		
	100,000 - 109,999						
		81	4,966,695	81	5,094,345	79	4,862,718
Part Time	5,000 - 19,999	6	119,989	5	108,872	1	15,924
Full Time	20,000 - 29,999	5	131,959	5	135,093	4	105,317
	30,000 - 39,999	21	756,888	19	678,980	18	643,377
	40,000 - 49,999	34	1,527,319	37	1,662,901	36	1,609,756
	50,000 - 59,999	15	822,889	14	769,763	15	819,774
	60,000 - 69,999	3	185,956	4	249,316	4	249,316
	70,000 - 79,999						
	80,000 - 89,000						
Total							
Administrative (without the President)		102,975		107,724		107,724	
Classified		23,776		24,094		25,201	
Faculty		61,317		62,893		61,553	
Professional		44,983		44,222		47,259	

Part time employees are defined as less than 40 hours per week for the academic year.  
Salaries do not include the value of board, housing or housing allowances.





REVENUE  
TOTAL CURRENT FUNDS

WCCC-02

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
OTHER SOURCES					
MISCELLANEOUS DEPOSITS	43,266	17,670	20,250	20,250	17,000
INVESTMENT INCOME	45,434	39,280	45,000	45,000	34,000
INTEREST ON STUDENT ACCOUNTS	10,951	10,718	15,000	15,000	10,000
GATE RECEIPTS	3,675	20,794	4,000	4,000	4,000
TOTAL	<u>103,326</u>	<u>88,462</u>	<u>84,250</u>	<u>84,250</u>	<u>65,000</u>
<b>SUB-TOTAL REVENUE</b>	<b>31,031,495</b>	<b>31,815,866</b>	<b>31,893,195</b>	<b>32,890,184</b>	<b>31,707,865</b>
OTHER FUNDING SOURCES:					
CARRYOVER	10,058	13,623	25,000	31,893	187,426
AUXILIARY STUDENT FEES	102,869	68,659	114,500	84,500	95,000
TRANSFERS	186,904	155,922	189,500	110,490	

## WCCC-03

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>EXPENDITURES AND FUNDING, BY PROGRAM</b>					
<b>INSTRUCTION--ALL OTHER</b>					
SALARIES	6,276,450	5,334,787	6,436,300	6,608,461	6,494,944
BENEFITS	2,347,152	2,136,647	2,668,654	2,702,433	2,855,622
OPERATING EXPENSES	676,708	726,994	581,528	753,608	737,536
CAPITAL OUTLAY	30,105	68,812	15,490	68,725	66,507
TOTAL EXPENDITURES	9,330,414	8,267,240	9,701,973	10,133,228	10,154,609
<b>INSTRUCTION--ABE,GED,ESL</b>					
SALARIES	27,686	29,537	30,259	30,259	30,259
BENEFITS	13,747	15,184	15,034	15,034	16,411
OPERATING EXPENSES	10,472	11,745	11,075	11,797	11,325
CAPITAL OUTLAY	-	-	-	-	-
TOTAL EXPENDITURES	51,905	56,466	56,368	57,090	57,995
<b>INSTRUCTION--CONTINUING EDUCATION</b>					
SALARIES	173,281	193,042			

EXPENDITURES TOTAL CURRENT FUNDS		WCCC-03			
	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>SCHOLARSHIPS AND FELLOWSHIPS</b>					
SALARIES	4,722	-	-	-	-
BENEFITS	822	-	-	-	-
OPERATING EXPENSES	3,684,311	3,686,860	4,403,105	3,690,906	3,476,644
CAPITAL OUTLAY	-	-	-	-	-
TOTAL EXPENDITURES	<u>3,689,854</u>	<u>3,686,860</u>	<u>4,403,105</u>	<u>3,690,906</u>	<u>3,476,644</u>
<b>SUB-TOTAL EXPENDITURES</b>	<b>25,973,242</b>	<b>25,227,007</b>	<b>27,564,871</b>	<b>28,059,979</b>	<b>27,485,446</b>
<b>EXPENDITURES BY SERIES:</b>					
SALARIES	11,881,501	11,066,704	12,084,315	12,607,720	12,018,729
BENEFITS	4,806,837	4,798,785	5,370,641	5,572,707	5,674,985
OPERATING EXPENSES	8,780,667	8,893,493	9,801,375	9,206,886	9,142,175
CAPITAL OUTLAY	504,236	468,025	597,510	672,666	649,557
TOTAL EXPENDITURES	<u>25,973,242</u>	<u>25,227,007</u>	<u>27,853,840</u>	<u>28,059,979</u>	<u>27,485,446</u>
MANDATORY TRANSFERS	50,000	50,000	50,000	50,000	-
NON-MANDATORY TRANSFERS	2,136,250	182,644	24,483	74,381	68,151
TOTAL TRANSFERS	<u>2,186,250</u>	<u>232,644</u>	<u>74,483</u>	<u>124,381</u>	<u>68,151</u>
<b>TOTAL PROGRAM EXP &amp; TRANSFERS</b>	<b><u>28,159,492</u></b>	<b><u>25,459,651</u></b>	<b><u>27,639,354</u></b>	<b><u>28,184,360</u></b>	<b><u>27,553,597</u></b>
<b>AUXILIARY ENTERPRISES</b>					
SALARIES	963,396	888,566	889,365	883,315	888,187
BENEFITS	423,733	467,219	470,232	470,232	550,515
OPERATING EXPENSES	3,297,642	2,479,225	2,691,339	2,593,844	2,722,013
CAPITAL OUTLAY	79,763	128,678	151,635	151,635	192,859
TOTAL EXPENDITURES	<u>4,764,534</u>	<u>3,963,688</u>	<u>4,202,571</u>	<u>4,099,025</u>	<u>4,353,575</u>
MANDATORY TRANSFERS	370,000	391,417	370,000	370,000	316,700
NON-MANDATORY TRANSFERS	-	-	-	-	-
TOTAL TRANSFERS	<u>370,000</u>	<u>391,417</u>	<u>370,000</u>	<u>370,000</u>	<u>316,700</u>
<b>TOTAL AUXILIARY EXP &amp; TRANSFERS</b>	<b><u>5,134,534</u></b>	<b><u>4,355,106</u></b>	<b><u>4,572,571</u></b>	<b><u>4,469,025</u></b>	<b><u>4,670,275</u></b>
<b>TOTAL CURRENT FUNDS EXP &amp; TRANSFERS</b>	<b><u>33,294,027</u></b>	<b><u>29,814,756</u></b>	<b><u>32,211,924</u></b>	<b><u>32,653,385</u></b>	<b><u>32,223,872</u></b>





WCCC-22

FINAL

YTD

ADOPTED

ADJUSTED

APPROVED





EXPENDITURES  
**UNRESTRICTED OPERATING FUND**

WCCC-23

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
SCHOLARSHIPS AND FELLOWSHIPS					
OPERATING EXPENSES	998,274	1,039,666			

WCCC-31

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
REVENUE:					
STATE SUPL - HEALTH INSURANCE	208,143	249,466	243,300	243,300	309,027
SALES & SERVICES/AUXILIARY ENTERPRISES	4,010,999	3,984,940	4,111,627	4,111,627	3,941,015
OTHER SOURCES	<u>9,949</u>	<u>6,750</u>	<u>20,000</u>	<u>20,000</u>	

REVENUE	WCCC-32				
	FINAL ACTUAL 2014-2015	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>REVENUE:</b>					
STATE SUP - HEALTH INSURANCE	208,143	249,466	243,300	243,300	309,027
<b>SALES/SERVICES--AUXILIARY ENTERPRISES</b>					
RESIDENCE HALLS	1,414,570	1,534,409	1,445,150	1,445,150	1,367,550
FOOD SERVICE	1,418,380	1,467,832	1,496,607	1,496,607	1,523,845
TRAPPER VILLAGE APARTMENTS	88,717	88,043	97,625	97,625	97,625
TRAPPER VILLAGE WEST APARTMENTS	299,788	279,016	419,195	419,195	349,445
BOOKSTORE	57,891	13,482	25,000	25,000	13,000
CHILD CARE CENTER	67,345	59,209	104,000	104,000	83,000
STUDENT HEALTH SERVICES	78,041	285	1,500	1,500	1,500
STABLING	66,119	104,838	80,750	80,750	100,750
FITNESS CENTER	46,621	46,665	42,500	42,500	9,000
FOOD SERVICE - FIELD CAMP	106,517	88,020	104,000	104,000	84,000
PRINTING SERVICES	138,582	128,109	155,000	155,000	137,000
MOTOR POOL	-	35,909	-	-	34,000
SUMMER CONFERENCES	182,590	79,515	101,700	101,700	101,700
COLLEGE FARM	5,160	5,160	5,600	5,600	5,600
LIVESTOCK	40,678	54,447	33,000	33,000	33,000
TOTAL SALES/SERVICES	4,010,999	3,984,940	4,111,627	4,111,627	3,941,015
<b>OTHER SOURCES</b>					
INVESTMENT INCOME	9,949	6,750	20,000	20,000	8,000
MISCELLANEOUS DEPOSITS	-	-	-	-	-
TOTAL OTHER	9,949	6,750	20,000	20,000	8,000
TOTAL REVENUE	4,229,091	4,241,155	4,374,927	4,374,927	4,258,042
<b>OTHER FUNDING SOURCES:</b>					
CARRYOVER					175,333
STUDENT FEES	102,869	68,659	114,500	84,500	95,000
TRANSFERS	80,500	94,000	94,000	94,000	135,500
OTHER	-	-	-	-	-
TOTAL OTHER	183,369	162,659	208,500	178,500	405,833
<b>TOTAL AUXILIARY FUND REVENUE &amp; OTHER</b>	<b>4,412,459</b>	<b>4,403,814</b>	<b>4,583,427</b>	<b>4,553,427</b>	<b>4,663,875</b>



EXPENDITURES

WCCC-33

FINAL ACTUAL 2014-2015	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
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WCCC-41

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>REVENUE:</b>					
LOCAL APPROPRIATIONS	966,040	972,125	970,695	970,695	973,641
INTEREST AND OTHER	<u>10,673</u>	<u>10,804</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
<b>TOTAL 1-MIL REVENUE</b>	<b><u>976,713</u></b>	<b><u>982,928</u></b>	<b><u>980,695</u></b>	<b><u>980,695</u></b>	<b><u>983,641</u></b>
<b>EXPENDITURES BY PROGRAM:</b>					
INSTRUCTION	-	-	-	-	-
PUBLIC SERVICE	-	-	-	-	-



WCCC-42

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
REVENUE:					
LOCAL APPROPRIATIONS					
MILL LEVY					
OPTIONAL MILL	869,869	868,212	871,695	871,695	869,641
MOTOR VEHICLE FEES	93,675	102,122	95,000	95,000	102,000
OTHER LOCAL REVENUE	2,496	1,791	4,000	4,000	2,000
INVESTMENT INCOME	10,673	10,804	10,000	10,000	10,000
TOTAL	976,713	982,928	980,695	980,695	983,641

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>EXPENDITURES AND FUNDING, BY PROGRAM</b>					
INSTRUCTION	-	-	-	-	-
SALARIES	-	-	-	-	-
BENEFITS	-	-	-	-	-
OPERATING EXPENSES	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-
 PUBLIC SERVICE	-	-	-	-	-



REVENUE  
RESTRICTED CURRENT FUNDS

WCCC-62

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>REVENUE:</b>					
FEDERAL GRANTS AND CONTRACTS	2,951,399	2,728,242	2,835,870	2,967,179	2,256,559
STATE GRANTS AND CONTRACTS	883,101	1,018,312	990,000	887,679	961,489
STATE SUPPL INSURANCE	18,673	24,844	20,000	79,283	28,677
LOCAL GRANTS AND CONTRACTS				18,582	18,582
BOCES/BOCHES					
PRIVATE GIFTS/GRANTS/CONTRACTS	480,189	496,272	376,540	438,914	398,982
ENDOWMENT INCOME	24,331	25,787	15,000	25,473	25,473
TOTAL REVENUE	<u>4,357,694</u>	<u>4,293,458</u>	<u>4,237,409</u>	<u>4,417,110</u>	<u>3,689,762</u>
<b>OTHER FUNDING SOURCES:</b>					
CARRYOVER	10,058	13,623	25,000	31,893	12,093
TRANSFERS	79,035	49,892	70,000	20,990	74,699
OTHER	12,737	10,508	9,400	10,382	10,382
TOTAL OTHER	<u>101,830</u>	<u>74,023</u>	<u>104,400</u>	<u>63,265</u>	<u>97,174</u>
<b>TOTAL RESTRICTED FUNDS REVENUE AND OTHER</b>	<b><u>4,459,523</u></b>	<b><u>4,367,481</u></b>	<b><u>4,341,809</u></b>	<b><u>4,480,375</u></b>	<b><u>3,786,936</u></b>

## WCCC-63

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>EXPENDITURES AND FUNDING, BY PROGRAM</b>					
<b>INSTRUCTION--ALL OTHER</b>					
SALARIES	287,893	279,016	148,776	329,571	283,947
BENEFITS	71,844	73,671	51,240	85,019	88,772
OPERATING EXPENSES	174,754	148,955	51,433	184,373	153,754
CAPITAL OUTLAY	25,420	65,139	9,990	63,225	60,807
TOTAL EXPENDITURES	559,911	566,781	261,440	662,188	587,279
<b>PUBLIC SERVICE--ALL OTHER</b>					
SALARIES	28,616	25,555	1,669	39,068	23,633
BENEFITS	2,651	2,028	355	5,544	4,444
OPERATING EXPENSES	21,330	27,439	7,276	26,120	18,478
CAPITAL OUTLAY	-	-	-	-	-
TOTAL EXPENDITURES	52,598	55,022	9,300	70,732	46,555
<b>ACADEMIC SUPPORT</b>					
SALARIES	5,290	5,817	8,475	9,400	4,000
BENEFITS	3,353	3,941	4,497	4,408	-
OPERATING EXPENSES	236,201	355,058	394,878	209,567	315,075
CAPITAL OUTLAY	19,327	-	10,050	31,100	19,600
TOTAL EXPENDITURES	264,172	364,816	417,900	254,475	338,675
<b>STUDENT SERVICES</b>					
SALARIES	231,828	276,747	28,000	330,587	59,077
BENEFITS	92,000	114,964	-	162,476	15,928
OPERATING EXPENSES	205,079	159,560	42,000	185,001	69,012
CAPITAL OUTLAY	60,000	-	-	-	-
TOTAL EXPENDITURES	588,907				





WCCC-06

FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
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EXPENDITURE



WCCC-07

FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
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REVENUE:

ENDOWMENT REVENUES

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WCCC-08

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>REVENUE:</b>					
INVESTMENT INCOME	-	-	-	-	-
HATHAWAY ENDOWED CHAIR	-	-	-	-	-
CHALLENGE MATCH APPROPRIATION	-	-	-	-	-
TOTAL REVENUE	-	-	-	-	-
<b>OTHER FUNDING SOURCES:</b>					
CARRYOVER	-	-	-	-	-
TRANSFERS	-	-	-	-	-
OTHER	-	-	-	-	-



EXPENDITURES  
**ENDOWMENT FUNDS**

WCCC-09

	FINAL ACTUAL 2013-2014	YTD ACTUAL 2014-2015	ADOPTED BUDGET 2014-2015	ADJUSTED BUDGET 2014-2015	APPROVED BUDGET 2015-2016
<b>EXPENDITURES BY PROGRAM</b>					
SALARIES	-	-	-	-	-
BENEFITS	-	-	-	-	-
OPERATING EXPENSE	-	-	-	-	-
OTHER	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MANDATORY TRANSFERS	-	-	-	-	-
NON-MANDATORY TRANSFERS	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ENDOWMENT EXP. AND TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

14-Jul-15



STATEMENT OF BORROWING CAPACITY  
July 1, 2015

Assessed Valuation of Park County for Budget Year (Estimated)	869,641,470
Debit Limit 4% of Assessed Valuation	34,785,659
Less: General Obligation Bond Principal Outstanding	-
Less: Cash Balance on Hand for Payment of Bond Principal	<u>-</u>
Outstanding General Obligation Bonds Minus Cash Balance	-
Legal Debt Margin	<u><u>34,785,659</u></u>

7/14/2015