EASTERN WYOMING COLLEGE
BOARD OF TRUSTEES
WORK SESSION

Tuesday, July 14, 2026

EWC Dolores Kaufman Board Room

Attendance

Present:

Members:Kurt Sittner, Rick Vonburg, Jim Willox, Jackie VanMark, Doug Mercer, and Julie Newman

Absent:

Members: Bob Baumgartner and Katherine Patrick

1. Call Meeting to Order

Chair VanMark called the meeting to order at 4:03 pm.

2. Reports

2.1 **Interim Chief Financial Officer Ron Laher and Financial Consultant Cheryl Heath: Fiscal Year 2027 Budget**

Financial Advisor Cheryl Heath and Interim CFO Ron Laher presented the proposed FY2027 budget. The overriding philosophy of this budget cycle is disciplined conservation: intentionally projecting revenues conservatively and budgeting slightly higher on expenses to shield the college from any unexpected financial shortfalls.

Revenues & Funding Wins

- The Wyoming Community College Commission secured an extra $5 million in unrestricted state aid, which translates to a net increase of approximately $1 million for EWC.
- The state approved a $14.5 million total compensation package, which includes $7.1 million dedicated to ongoing Career and Technical Education (CTE) funding.
- To keep up with rising operational costs, tuition is rising by $7 per credit hour (about 7%), and advising fees are increasing by $8 per credit hour (about 8%).
- While local assessed property values are anticipated to grow by more than 5%, EWC has conservatively budgeted for a flat 5% increase to remain cautious.

Expenditures, Staffing, & Scholarships

- The budget incorporates a state-approved 5.5% compensation increase for employees, structured as a 5% salary increase and a 0.5% boost to retirement contributions.

- EWC is tightening its institutional scholarship budget, which helped balance the overall operating budget. Over the next 3 to 5 years, the college plans to work closely with the EWC Foundation to have privately raised donations cover more scholarships, reducing the direct financial burden on the college itself. Leadership will closely monitor enrollment to ensure these changes do not negatively impact student numbers.
- The college's primary operating and "one-mil" fund budget is fully balanced, utilizing a projected $197,263 in carryover funds.

Auxiliary Services: Major Savings for Students

The auxiliary budget—which includes housing, food services, and the bookstore—is currently structured around a "worst-case scenario" deficit of $442,745, which is fully covered by auxiliary carryover and standard transfers.

- In a major win for student affordability, EWC transitioned the bookstore to a flat-fee model of $300 per semester for full-time students, covering all required books and materials. This is a massive drop from the previous average cost of $1,300 to $1,400 per year. EWC is subsidizing this transition while working behind the scenes to lower operational bookstore overhead.
- Residence hall revenue is on the rise, projected at $694,848 for FY2027 (up about $28,000 from last year's estimates).

Financial Health, Reserves, & Bonds

- EWC maintains a healthy cushion. The college's undesignated reserves sit at $2.4 million. While this is down slightly ($160,000) from last year, it leaves the college well-equipped to handle any emergencies. For context, the state-mandated reserve ceiling for EWC is approximately $5.3 million.
- EWC holds low-interest revenue bonds for Lancer Hall at a favorable 2.5% interest rate. Because this rate is so low, and because state property tax laws may shift in the near future, leadership advised that paying these bonds off early does not make financial sense. The college will continue its current payment schedule.
- EWC's endowment investments performed exceptionally well in FY2026.

3. Adjournment

Chair VanMark called for a motion to adjourn at 4:47 pm.

Moved by: Rick Vonburg; seconded by: Doug Mercer

Motion Carried

Jackie Van Mark, Chairman

Robert Baumgartner, Secretary

Lynda Dean

Lynda Dean, Executive Assistant