

College:Otero College

	FY 2020-21 Actual	FY 2021-22 Budgeted	FY 2021-22 Final Projected	FY 2022-23 Estimated
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Student Enrollment

Resident SFTE	709	707	675	622
Non-Resident SFTE	108	111	123	123
Total SFTE	817	818	798	745

Staffing

Classified FTE	14	13	20	20
Exempt FTE	49	52	64	60
Full-Time Faculty FTE	33	33	34	35
Adjunct Instructors	47	49	43	40
Total Staffing FTE	143	147	161	155

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$2,729,625	\$7,236,943	\$7,190,926	\$8,280,233
Governor's COVID Relief Funding	\$3,810,169	\$0		
HEERF Revenue Recovery		\$0		
Amendment 50	\$148,158	\$167,012	\$187,020	\$275,363
Resident Tuition, Student Share (gross)	\$4,076,814	\$4,000,000	\$4,023,494	\$3,496,527
Non-Resident Tuition (gross)	\$895,577	\$850,000	\$851,570	\$1,058,307
Fees - Instructional/Student Activity (gross)	\$465,684	\$280,000	\$478,182	\$402,000
Other GF (includes net transfers)	(\$2,251,449)	\$25,000	\$250,000	\$107,571
Total General Fund Revenue	\$9,874,578	\$12,558,955	\$12,981,192	\$13,620,001

General Fund Expenses

Instruction	\$5,404,432	\$5,796,000	\$5,520,649	\$6,001,150
Public Service		\$0		
Academic Support	\$741,071	\$250,000	\$312,546	\$349,271
Student Services	\$431,937	\$2,223,400	\$2,796,050	\$2,937,130
Institutional Support	\$2,090,544	\$1,570,000	\$1,778,692	\$1,546,884
Operation & Maintenance of Plant	\$1,076,352	\$1,000,000	\$1,234,455	\$1,272,111
Scholarships & Fellowships	\$1,315,027	\$1,600,000	\$1,248,308	\$1,508,026
Total General Fund Expenses	\$11,059,363	\$12,439,400	\$12,890,700	\$13,614,572

Other Revenues

Auxiliary and Self-Funded	\$2,783,427	\$2,775,000	\$2,655,946	\$2,875,000
Restricted/Grants	\$17,339,586	\$9,750,000	\$10,153,660	\$10,500,000
HEERF (Student)		\$0	\$1,569,775	
HEERF (Institutional)	\$2,098,043	\$0	\$1,512,045	

Other Expenses

Auxiliary and Self-Funded	\$2,660,527	\$2,600,000	\$2,370,530	\$2,660,000
Restricted/Grants	\$17,534,173	\$9,750,000	\$10,153,660	\$10,500,000
HEERF (Student)		\$0	\$1,569,775	
HEERF (Institutional)		\$0	\$1,512,045	

Total Revenues	\$32,095,634	\$25,083,955	\$28,872,618	\$26,995,001
Total Expenses	\$31,254,063	\$24,789,400	\$28,496,710	\$26,774,572
Total Revenues less Expenses	\$841,571	\$294,555	\$375,908	\$220,429

One-Time Expenditures From Reserves

Total One-Time Reserve Expenditures	\$0	\$0	\$0	\$0

Beginning Reserve Balance		\$14,811,893	\$14,811,893	\$15,187,801
Change to Reserves		\$294,555	\$375,908	\$220,429
Ending Reserve Balance	\$14,811,893	\$15,106,448	\$15,187,801	\$15,408,229

Brief Description of Key Initiatives for FY 2022-23

I. Transform the Student Experience

- A. Increase available counseling and supportive services for students and staff.
- B. Return to course face to face delivery to those students who prefer as well as continue with hybrid and remote delivery when suitable.

II. Transform our own Workforce

- A. Provide up to date technological teaching equipment as well as instructor training to improve and enhance course delivery to result in additional success for instructional staff and students.

III. Create Education Without Barriers Through Transformational Partnerships

- A. Embrace innovative teaching and learning processes in order to accommodate the many different methods students acquire and retain knowledge. Continue with inclusivity and diversity in order to eliminate these barriers to positive progress.

IV. Redefine Our Value Proposition

- A. Identify possible barriers to learning and take action to remove before they become a problem creating negativity among students and staff.

College:Otero College

Capital and Controlled Maintenance Expenditures

Project Description	FY 2021-22 Estimated			FY 2022-23 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Roofing project	\$751,000		\$751,000	\$0		\$0
McDivitt Building Upgrades	\$0		\$0	\$1,150,000		\$1,150,000
Humanities Center Upgrades	\$0		\$0	\$1,400,000		\$1,400,000
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$751,000	\$0	\$751,000	\$2,550,000	\$0	\$2,550,000
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>	\$0	\$0	\$0	\$0	\$0	\$0
Net Total Additional Expenditures	\$751,000	\$0	\$751,000	\$2,550,000	\$0	\$2,550,000

College:Otero College

FY 2021 Foundation Financial Report
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FY 2021			
Revenue, Gains and Other Support:	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions	\$9,031	\$238,339	
Grants			
Investment earnings	\$11,471		
Rental income	\$37,550		
Special events			
Net assets released from restriction			
Reclassification of net assets	\$172,544	(\$172,544)	
Other income			
Total Revenue, Gains, and Other Support	\$230,596	\$65,795	\$0

Expenses:

Program services	\$158,574		
Fundraising services	\$15,537		
Management and general expenses	\$55,212		
Transfer to Primary Government			
Total Expenses	\$229,323	\$0	\$0

College:Pueblo Community College

	FY 2020-21 Actual	FY 2021-22 Budgeted	FY 2021-22 Final Projected	FY 2022-23 Estimated
Student Enrollment				
Resident SFTE	3,174	3,174	3,076	3,076
Non-Resident SFTE	38	38	39	39
Total SFTE	3,212	3,212	3,115	3,115

Staffing				
Classified FTE	63	63	60	58
Exempt FTE	90	92	90	89
Full-Time Faculty FTE	88	94	88	87
Adjunct Instructors	188	180	178	178
Total Staffing FTE	429	429	416	412

General Fund Revenues				
College Opportunity Fund/ Fee for Service (gross)	\$6,094,583	\$16,777,781	\$16,760,048	\$19,096,223
Governor's COVID Relief Funding	\$7,571,991	\$0	\$0	\$0
HEERF Revenue Recovery	\$1,194,849	\$1,871,774	\$1,100,000	\$400,000
Amendment 50	\$753,752	\$746,032	\$842,834	\$1,258,448
Resident Tuition, Student Share (gross)	\$17,089,796	\$17,809,796	\$16,572,782	\$16,744,571
Non-Resident Tuition (gross)	\$568,548	\$452,000	\$564,434	\$570,511
Fees - Instructional/Student Activity (gross)	\$1,577,615	\$1,625,114	\$1,548,058	\$1,548,058
Other GF (includes net transfers)	\$1,633,096	\$480,000	\$784,536	\$700,000
Total General Fund Revenue	\$36,484,230	\$39,762,497	\$38,172,692	\$40,317,811

General Fund Expenses				
Instruction	\$18,504,527	\$19,162,505	\$18,787,117	\$19,726,473
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$3,004,546	\$3,877,875	\$3,474,167	\$4,584,584
Student Services	\$3,440,687	\$3,568,279	\$3,598,361	\$3,958,197
Institutional Support	\$4,319,744	\$4,608,492	\$4,484,278	\$4,832,706
Operation & Maintenance of Plant	\$4,028,793	\$5,238,613	\$5,038,613	\$5,619,206
Scholarships & Fellowships	\$7,909			
Total General Fund Expenses	\$33,306,206	\$36,455,764	\$35,382,536	\$38,721,166

Other Revenues				
Auxiliary and Self-Funded	\$4,870,073	\$2,704,200	\$3,189,435	\$3,958,261
Restricted/Grants	\$8,402,481	\$10,215,421	\$11,601,696	\$12,877,882
HEERF (Student)	\$3,339,111	\$7,938,127	\$7,938,127	\$1,000,000
HEERF (Institutional)	\$4,153,686	\$3,495,800	\$5,520,212	\$4,936,148

Other Expenses				
Auxiliary and Self-Funded	\$2,853,002	\$2,704,200	\$2,926,186	\$3,926,186
Restricted/Grants	\$8,402,481	\$10,215,421	\$11,601,696	\$12,887,882
HEERF (Student)	\$3,339,111	\$7,938,127	\$7,938,127	\$1,000,000
HEERF (Institutional)	\$4,153,686	\$3,495,800	\$5,520,212	\$4,936,148

Total Revenues	\$57,249,581	\$64,116,045	\$66,422,162	\$63,090,102
Total Expenses	\$52,054,486	\$60,809,312	\$63,368,757	\$61,471,382
Total Revenues less Expenses	\$5,195,096	\$3,306,733	\$3,053,406	\$1,618,720

One-Time Expenditures From Reserves				
Dental Hygiene Renovation				\$100,000
Total One-Time Reserve Expenditures	\$0	\$0	\$0	\$100,000

Beginning Reserve Balance		\$18,256,615	\$18,256,615	\$21,310,021
Change to Reserves		\$3,306,733	\$3,053,406	\$1,518,720
Ending Reserve Balance	\$18,256,615	\$21,563,348	\$21,310,021	\$22,828,741

Brief Description of Key Initiatives for FY 2022-23

I. Transform the Student Experience

- A. Open TLC for Nursing & Allied Health @ SMC campus, fall 2022
- B. Partner with WOFC Center to open childcare facility on SMC campus, fall 2022
- C. COSI Grant – Finish What You Start (Return to Earn)
- D. Advantage Orientation – virtual student onboarding experience
- E. Expand mental health services

II. Transform our own Workforce

- A. Realign our compensation framework to best compete with market challenges
- B. Re-engage the workforce – personal and institutional resilience
- C. Title V Grant – DEI engagement/ professional development
 - Increased opportunities for professional development

III. Create Education Without Barriers Through Transformational Partnerships

- A. Title III Grant – STEM
- B. COSI Grant – Return to Work, Computer Information Systems
- C. Second Chance Pell
- D. Education Design Labs - Energy/Electric Vehicles
- E. Expand Apprenticeships
- F. COPPER Project, promote NCCER credentialing
- G. HACU- Grow with Google
- H. Friday Academy – PCC SW

IV. Redefine Our Value Proposition

- A. Restructure the funding model for Concurrent Enrollment
 - CE without barriers – books, fees, transportation
- B. “Learn with Me” initiative
- C. Ad Astra – Restructure scheduling process, improve enrollment intensity
 - Meet students where they are - multiple methods of delivery

College: Pueblo Community College

Capital and Controlled Maintenance Expenditures

Project Description	FY 2021-22 Estimated			FY 2022-23 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Replace Boiler, Controls System HS Building	\$0	\$0	\$0	\$2,308		\$2,308
Fremont Roof Replacement	\$12,625	\$0	\$12,625	\$815,917		\$815,917
Health Science Consolidation	\$0	\$0	\$0	\$6,300,000		\$6,300,000
Repair Exterior Walls, Gorisch Advanced Tech Center	\$0	\$0	\$0	\$1,371,505		\$1,371,505
Replace Fire Suppression & Notification Panel	\$0	\$0	\$0	\$427,250		\$427,250
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$12,625	\$0	\$12,625	\$8,916,980	\$0	\$8,916,980
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$12,625	\$0	\$12,625	\$8,916,980	\$0	\$8,916,980

College: Pueblo Community College

FY 2021 Foundation Financial Report

FY 2021

Revenue, Gains and Other Support:	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions	\$1,294,939	\$464,529	
Grants	\$0	\$0	
Investment earnings	\$1,253,071	\$122,836	
Rental income	\$0	\$297,030	
Special events	\$92,873	\$0	
Net assets released from restriction	\$350,655	(\$350,655)	
Reclassification of net assets			
Other income	\$18,496	\$115,883	
Total Revenue, Gains, and Other Support	\$3,010,034	\$649,623	\$0

Expenses:

Program services	\$1,823,735		
Fundraising services	\$48,799		
Management and general expenses	\$100,339		
Transfer to Primary Government			
Total Expenses	\$1,972,873	\$0	\$0

College:Pikes Peak Community College

	FY 2020-21 Actual	FY 2021-22 Budgeted	FY 2021-22 Final Projected	FY 2022-23 Estimated
Student Enrollment				
Resident SFTE	\$8,107	8,221	\$7,279	\$7,279
Non-Resident SFTE	\$154	132	\$336	\$336
Total SFTE	8,260	8,353	7,615	7,615

Staffing				
Classified FTE	\$163	180	\$145	\$150
Exempt FTE	\$249	288	\$231	\$246
Full-Time Faculty FTE	\$196	216	\$204	\$215
Adjunct Instructors	\$405	430	\$398	\$350
Total Staffing FTE	1,013	1,114	978	961

General Fund Revenues				
College Opportunity Fund/ Fee for Service (gross)	\$14,412,504	\$27,529,726	\$27,475,235	\$29,697,635
Governor's COVID Relief Funding	\$12,460,589	\$0	\$0	\$0
HEERF Revenue Recovery	\$10,806,543	\$0	\$0	\$0
Amendment 50	\$1,906,425	\$1,907,601	\$2,160,580	\$3,003,835
Resident Tuition, Student Share (gross)	\$47,519,526	\$45,589,767	\$42,600,351	\$43,042,409
Non-Resident Tuition (gross)	\$2,185,572	\$2,151,367	\$5,146,044	\$5,212,498
Fees - Instructional/Student Activity (gross)	\$2,940,861	\$3,073,475	\$3,540,100	\$3,664,004
Other GF (includes net transfers)	\$1,671,472	\$4,144,972	\$1,756,322	\$2,019,770
Total General Fund Revenue	\$93,903,493	\$84,396,908	\$82,678,632	\$86,640,152

General Fund Expenses				
Instruction	\$40,190,234	\$41,215,707	\$41,016,750	\$41,633,290
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$8,847,003	\$8,137,054	\$8,143,158	\$9,322,082
Student Services	\$9,175,517	\$9,551,607	\$9,405,748	\$10,758,496
Institutional Support	\$9,392,850	\$9,836,911	\$9,709,360	\$10,763,075
Operation & Maintenance of Plant	\$8,501,213	\$8,588,332	\$8,201,326	\$9,637,898
Scholarships & Fellowships	\$3,601,072	\$3,308,880	\$3,258,526	\$3,710,231
Total General Fund Expenses	\$79,707,889	\$80,638,491	\$79,734,868	\$85,825,072

Other Revenues				
Auxiliary and Self-Funded	\$5,961,556	\$5,900,000	\$2,982,655	\$350,000
Restricted/Grants	\$33,778,308	\$31,500,000	\$29,068,408	\$30,521,828
HEERF (Student)	\$7,401,689	\$14,274,500	\$7,459,784	\$6,800,000
HEERF (Institutional)	\$1,673,538	\$9,000,000	\$8,910,168	\$3,500,000

Other Expenses				
Auxiliary and Self-Funded	\$9,661,142	\$6,500,000	\$4,356,265	\$300,000
Restricted/Grants	\$33,778,308	\$31,500,000	\$29,068,408	\$30,521,828
HEERF (Student)	\$7,401,689	\$14,274,500	\$7,459,784	\$6,800,000
HEERF (Institutional)	\$1,673,538	\$9,000,000	\$8,910,168	\$3,500,000

Total Revenues	\$142,718,584	\$145,071,408	\$131,099,647	\$127,811,980
Total Expenses	\$132,222,566	\$141,912,991	\$129,529,493	\$126,946,900
Total Revenues less Expenses	\$10,496,018	\$3,158,417	\$1,570,154	\$865,080

One-Time Expenditures From Reserves				
Centennial Campus Gym Improvements	\$339,878	\$0	\$8,372	\$0
Gowdy Building	\$50,390	\$0	\$0	\$0
Cypress Phase II - Center for Healthcare Education & Simulation	\$9,819	\$12,700,000	\$10,009,890	\$5,600,000
General Interior Remodel Projects (All campuses)		\$225,000	\$100,154	\$200,000
Downtown Studio Learning Commons		\$750,000	\$1,935,651	\$1,500,000
Total One-Time Reserve Expenditures	\$400,087	\$13,675,000	\$12,054,066	\$7,300,000

Beginning Reserve Balance		\$41,694,661	\$41,694,661	\$39,650,484
Change to Reserves		(\$10,516,583)	(\$2,044,176)	(\$1,700,000)
Ending Reserve Balance	\$41,694,661	\$31,178,078	\$39,650,484	\$37,950,484

Brief Description of Key Initiatives for FY 2022-23

I. Transform the Student Experience

- A. Earn the designation of Hispanic Serving Institution
 - Ensures our college fully serves our increasingly diverse community
- B. Expand and refine course modality changes related to remote learning.
 - Hyflex in every classroom giving the college flexibility for current students and future challenges.
- C. Develop and offer in-demand and innovative programs to meet student needs.
 - Dental Hygiene Program to meet student demand and community needs
 - Associate of Applied Science in Physical Therapy Assistance
 - Associate of Applied Science in Industrial Maintenance and Mechatronics
- D. Adapting our model for student engagement in advising to focus on meeting targeted student needs.
 - Refocusing on efforts to offer more remote and online student advising to maximize access to resources.

II. Transform our own Workforce

- Restructure organizational process to streamline and reduce expense to increase
- A. compensation.
 - Initiative to increase average class size and reduce unnecessary course offering redundancies.Demonstrate and deliver on our commitment to Diversity, Equity, and Inclusion
 - B. through innovative recruitment and employment opportunities.
 - Continuous review of hiring processes to ensure equity and opportunity for all hiring searches.

III. Create Education Without Barriers Through Transformational Partnerships

- B. Continue to enhance collaboration with K-12 by offering concurrent enrollment opportunities.
 - Transitioning to 100% reimbursement model to grow CE

IV. Redefine Our Value Proposition

- A. Change our name to Pikes Peak State College
 - Changing our name allows for better perceived value for our students in the workforce
 - The name change aligns our community perceptions with increased Bachelor degree offeringsEngage in significant marketing efforts to entice new and returning students to
- B. pursue their education goals at PPCC.
 - Spanish language recruitment materials including website, view book, and recruiters.
 - Special focus of initiatives will highlight affordability, financial support for students, and employability upon completion of a degree or certificate.
- C. Finalize a new 5-year strategic plan (for years 2023-2027)

College: Pikes Peak Community College

Capital and Controlled Maintenance Expenditures

Project Description	FY 2021-22 Estimated			FY 2022-23 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Cypress Phase II - Center for Healthcare Education & Simulation	\$0	\$10,009,890	\$10,009,890	\$0	\$5,600,000	\$5,600,000
Downtown Studio Learning Commons Remodel	\$0	\$1,935,651	\$1,935,651	\$0	\$1,500,000	\$1,500,000
General Interior Remodel Projects (All campuses)	\$0	\$100,154	\$100,154	\$0	\$200,000	\$200,000
Main Electrical & Emergency Generator (#2019-030M18)	\$430,881	\$0	\$430,881	\$25,353	\$0	\$25,353
Replace Sewer Vent Pipes & Upgrade Restrooms, Phase I (#2020-081M19)	\$624,267	\$0	\$624,267	\$0	\$0	\$0
Upgrade Restrooms, Phase 2 (#2020-081M21)	\$0	\$0	\$0	\$779,571	\$0	\$779,571
SB267 Repair Exterior Walkways (#2016-068M19)	\$322,808	\$0	\$322,808	\$0	\$0	\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$1,377,956	\$12,045,695	\$13,423,651	\$804,924	\$7,300,000	\$8,104,924
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$1,377,956	\$12,045,695	\$13,423,651	\$804,924	\$7,300,000	\$8,104,924

College: Pikes Peak Community College

FY 2021 Foundation Financial Report
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FY 2021

Revenue, Gains and Other Support:	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions	\$390,010	\$1,210,531	
Grants			
Investment earnings	\$257,111	(\$627,986)	
Rental income			
Special events			
Net assets released from restriction			
Reclassification of net assets	\$2,027,704	(\$2,027,704)	
Other income		\$12,080	
Total Revenue, Gains, and Other Support	\$2,674,825	(\$1,433,079)	\$0

Expenses:

Program services	\$2,188,648		
Fundraising services	\$34,533		
Management and general expenses	\$424,010		
Transfer to Primary Government			
Total Expenses	\$2,647,191	\$0	\$0

College:Red Rocks Community College

	FY 2020-21 Actual	FY 2021-22 Budgeted	FY 2021-22 Final Projected	FY 2022-23 Estimated
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Student Enrollment

Resident SFTE	4,068	4,192	4,095	4,095
Non-Resident SFTE	197	228	219	219
Total SFTE	4,265	4,420	4,315	4,315

Staffing

Classified FTE	81	80	79	79
Exempt FTE	230	234	239	245
Full-Time Faculty FTE	99	101	100	104
Adjunct Instructors	121	168	131	168
Total Staffing FTE	531	583	549	596

General Fund Revenues

College Opportunity Fund/ Fee for Service (\$7,519,470	\$18,609,706	\$18,516,593	\$21,037,849
Governor's COVID Relief Funding	\$8,806,179	\$0		
HEERF Revenue Recovery	\$1,386,448	\$2,580,000	\$4,000,000	\$4,000,000
Amendment 50	\$1,007,747	\$977,238	\$1,081,946	\$1,683,164
Resident Tuition, Student Share (gross)	\$23,847,613	\$24,375,610	\$21,924,806	\$22,270,475
Non-Resident Tuition (gross)	\$2,925,807	\$3,353,553	\$3,216,314	\$3,316,655
Fees - Instructional/Student Activity (gross)	\$1,078,397	\$1,279,013	\$1,176,272	\$1,186,329
Other GF (includes net transfers)	\$1,301,406	\$1,120,500	\$1,093,935	\$800,000
Total General Fund Revenue	\$47,873,067	\$52,295,620	\$51,009,865	\$54,294,472

General Fund Expenses

Instruction	\$27,413,870	\$27,743,015	\$27,930,780	\$31,576,868
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$3,391,793	\$4,436,521	\$4,466,183	\$4,196,642
Student Services	\$5,281,378	\$6,183,971	\$5,012,149	\$6,133,215
Institutional Support	\$4,409,000	\$6,331,414	\$5,169,625	\$6,357,373
Operation & Maintenance of Plant	\$4,162,956	\$4,944,584	\$4,288,667	\$4,628,871
Scholarships & Fellowships	\$520,771	\$503,736	\$585,915	\$503,736
Total General Fund Expenses	\$45,179,768	\$50,143,241	\$47,453,318	\$53,396,705

Other Revenues

Auxiliary and Self-Funded	\$5,072,635	\$10,000,000	\$7,047,432	\$7,100,000
Restricted/Grants	\$13,674,160	\$12,403,179	\$13,950,700	\$13,900,000
HEERF (Student)	\$1,820,321	\$4,574,509	\$7,400,696	\$0
HEERF (Institutional)	\$1,386,448		\$1,841,454	\$400,000

Other Expenses

Auxiliary and Self-Funded	\$6,673,873	\$7,300,000	\$5,668,340	\$5,700,000
Restricted/Grants	\$13,674,160	\$12,403,179	\$13,828,104	\$13,900,000
HEERF (Student)	\$1,820,321	\$4,574,509	\$7,400,696	\$0
HEERF (Institutional)				

Total Revenues	\$69,826,632	\$79,273,308	\$81,250,148	\$75,694,472
Total Expenses	\$67,348,122	\$74,420,929	\$74,350,458	\$72,996,705
Total Revenues less Expenses	\$2,478,509	\$4,852,379	\$6,899,690	\$2,697,766

One-Time Expenditures From Reserves

Lakewood Campus Space Planning	\$1,271,336	\$885,900	\$457,417	\$150,000
HVAC Repair Maintenance		\$100,000		\$150,000
Police Department Relocation	\$660,587	\$30,000	\$50,000	
Roof Replacement Arvada				\$50,000
Arvada Security				\$100,000
Maintenance/Repair Misc.	\$130,479	\$200,000	\$59,106	\$200,000
Cafeteria Hood Suppression Replacement		\$30,000		\$35,000
Hub & Main Entry Remodel				\$700,000
IT Infrastructure			\$7,000	\$30,000
Science Labs Refresh		\$700,000		\$3,000,000
Trades/Maintenance Buildings		\$3,000,000		
Total One-Time Reserve Expenditures	\$2,062,402	\$4,945,900	\$573,522	\$4,415,000

Beginning Reserve Balance		\$45,751,775	\$45,751,775	\$45,237,358
Change to Reserves		(\$4,745,900)	(\$514,417)	(\$4,215,000)
Ending Reserve Balance	\$45,751,775	\$41,005,875	\$45,237,358	\$41,022,358

Brief Description of Key Initiatives for FY 2022-23

I. Transform the Student Experience

- A. Mines Academy at RRCC will provide students guaranteed admission into CO School of Mines, while also allowing students to complete an AES degree at Red Rocks for considerably less cost and with instructors intensely focused on student development and success. The program also provides Red Rocks students access to high impact academic practices like Honors Program, Idea Lab, and undergraduate research experiences that support classroom and instruction and provide an extension to the student's educational experience.
Our Finish What you Started program will recruit students who have completed 30 credit hours of college within Colorado to help them complete their degrees and/or certificates. Eligible students can receive scholarships and will also have constant contact through a dedicated navigator who provides wrap around services.
- B. Red Rocks has a cadre of high impact practices that include instructional initiatives like peer learning communities, first year experience, service learning, undergraduate research and also co-curricular activities like Honors Program, Idea Lab, international travel, and the HUB that enhance student engagement and academic success. For many students, participation in high impact practices is a transformational experience, because it allows the merging of academics and real-world applications. Sense of belonging among students is improved through participation in high impact programming.
- C. Focus additional efforts on first generation, students of color, and other underserved communities with additional support by adding a new Pathway Advisor, Universal Design and Disability Coordinator, Financial Aid Navigator, Coordinator of Wellness and Outreach. along with four additional faculty members

II. Transform our own Workforce

- A. RRCC seeks to foster a campus culture that is conducive to belonging and success for both students and employees. We have developed a task force to make recommendation on a balance of on-campus and remote work opportunities. This new plan will implemented for the new academic year.
- B. RRCC aims to provide Diversity, Equity and Inclusion competencies into performance goals for employees.
- C. New compensation plans will be rolled out to provide base building living wage,

III. Create Education Without Barriers Through Transformational Partnerships

- A. Partner with EAB to implement the Moon Shot for Equity, Vanguard model, a multi-year effort to eliminate equity gaps through Equity Training, Coaching and Development, Equity Practice Implementation and Performance Monitoring.
- B. Continue and expand our relationship with the Colorado Department of Corrections through credit, no credit opportunities to incarcerated students as well as post release education via our Gateway program.
- C. Expand industry relationships to provide research and high impact opportunities for

IV. Redefine Our Value Proposition

- A. Partner with EAB to implement the Moon Shot for Equity, Vanguard model, a multi-year effort to eliminate equity gaps through Equity Training, Coaching and Development, Equity Practice Implementation and Performance Monitoring.
- B. Continue and expand our relationship with the Colorado Department of Corrections through credit, no credit opportunities to incarcerated students as well as post release education via our Gateway program.
- C. Expand industry relationships to provide research and high impact opportunities for our students, such as our partnership with Garver Industries which has brought together the private sector, government sector, current and past students in development of an HVAC waste water recycling system.

College: Red Rocks Community College

Capital and Controlled Maintenance Expenditures

Project Description	FY 2021-22 Estimated			FY 2022-23 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Refurbish West Wing Elevator, LKW	\$27,201		\$27,201	\$272,530	\$0	\$272,530
Replace Coil and Supply Fan, West End RTU, LKW	\$51,152		\$51,152	\$793,158	\$0	\$793,158
Replace Fire Panels 2019-028M18	\$146,500		\$146,500			\$0
CTC Reroof 2011-111M19	\$525,104		\$525,104			\$0
Install Fire Sprinkler 2020-072M19	\$97,518		\$97,518	\$249,341		\$249,341
Install Fire Sprinkler 2020-072M21	\$469,899		\$469,899	\$1,602,795		\$1,602,795
Lakewood Campus Space Planning		\$457,417	\$457,417		\$150,000	\$150,000
Police Department Relocation		\$50,000	\$50,000			\$0
Cafeteria Hood Suppressoin Replacement		\$0	\$0		\$35,000	\$35,000
Trades/Maintenance Buildings			\$0		\$3,000,000	\$3,000,000
Science Labs Refresh		\$7,000	\$7,000		\$30,000	\$30,000
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$1,317,374	\$514,417	\$1,831,791	\$2,917,824	\$3,215,000	\$6,132,824
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$1,317,374	\$514,417	\$1,831,791	\$2,917,824	\$3,215,000	\$6,132,824

College: Red Rocks Community College

FY 2021 Foundation Financial Report

FY 2021			
Revenue, Gains and Other Support:	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions	\$366,052	\$1,688,379	
Grants			
Investment earnings	\$495,357	\$1,208,585	
Rental income			
Special events			
Net assets released from restriction	\$1,537,989	(\$1,537,989)	
Reclassification of net assets			
Other income	\$316,398		
Total Revenue, Gains, and Other Support	\$2,715,796	\$1,358,975	\$0

Expenses:

Program services	\$1,682,691		
Fundraising services	\$118,088		
Management and general expenses	\$100,010		
Transfer to Primary Government			
Total Expenses	\$1,900,789	\$0	\$0

College:Trinidad State College

	FY 2020-21 Actual	FY 2021-22 Budgeted	FY 2021-22 Final Projected	FY 2022-23 Estimated
Student Enrollment				
Resident SFTE	932	966	865	866
Non-Resident SFTE	134	144	135	134
Total SFTE	1,066	1,110	1,000	1,000

Staffing				
Classified FTE	13	13	12	12
Exempt FTE	63	64	64	59
Full-Time Faculty FTE	52	52	52	46
Adjunct Instructors	64	64	64	64
Total Staffing FTE	192	193	192	181

General Fund Revenues				
College Opportunity Fund/ Fee for Service (gross)	\$3,342,619	\$8,944,645	\$9,016,553	\$10,135,424
Governor's COVID Relief Funding	\$4,507,817	\$0	\$0	\$0
HEERF Revenue Recovery	\$645,939	\$0	\$0	\$0
Amendment 50	\$209,877	\$212,338	\$247,729	\$355,546
Resident Tuition, Student Share (gross)	\$4,930,116	\$4,903,416	\$4,695,860	\$4,700,745
Non-Resident Tuition (gross)	\$1,039,714	\$1,104,408	\$1,046,242	\$1,046,242
Fees - Instructional/Student Activity (gross)	\$488,994	\$500,962	\$472,955	\$487,144
Other GF (includes net transfers)	\$207,990	\$257,609	\$215,010	\$221,460
Total General Fund Revenue	\$15,373,066	\$15,923,378	\$15,694,349	\$16,946,561

General Fund Expenses				
Instruction	\$5,764,869	\$6,473,202	\$5,754,338	\$5,252,624
Public Service		\$0		
Academic Support	\$863,661	\$1,027,944	\$1,562,939	\$1,859,224
Student Services	\$2,346,902	\$2,763,020	\$2,298,287	\$2,868,955
Institutional Support	\$1,751,186	\$2,385,695	\$2,379,558	\$2,557,489
Operation & Maintenance of Plant	\$1,867,142	\$2,134,414	\$1,994,383	\$2,199,230
Scholarships & Fellowships	\$1,294,743	\$1,134,850	\$1,397,164	\$1,425,107
Total General Fund Expenses	\$13,888,503	\$15,919,125	\$15,386,669	\$16,162,629

Other Revenues				
Auxiliary and Self-Funded	\$1,122,542	\$2,859,922	\$1,242,022	\$1,279,283
Restricted/Grants	\$3,181,551	\$3,404,373	\$2,915,825	\$3,003,300
HEERF (Student)	\$913,303	\$1,811,000	\$1,239,000	\$571,142
HEERF (Institutional)	\$769,852	\$2,551,853	\$50,201	\$2,507,139

Other Expenses				
Auxiliary and Self-Funded	\$1,260,663	\$2,343,304	\$1,198,022	\$1,256,973
Restricted/Grants	\$3,018,264	\$3,404,373	\$2,915,825	\$3,003,300
HEERF (Student)	\$913,303	\$1,811,000	\$1,239,000	\$571,142
HEERF (Institutional)	\$769,852	\$2,551,853	\$50,201	\$2,507,139

Total Revenues	\$21,360,313	\$26,550,526	\$21,141,397	\$24,307,425
Total Expenses	\$19,850,584	\$26,029,655	\$20,789,717	\$23,501,184
Total Revenues less Expenses	\$1,509,729	\$520,871	\$351,680	\$806,241

One-Time Expenditures From Reserves				
Total One-Time Reserve Expenditures	\$0	\$0	\$0	\$0

Beginning Reserve Balance		\$9,200,936	\$9,200,936	\$9,552,616
Change to Reserves		\$520,871	\$351,680	\$806,241
Ending Reserve Balance	\$9,200,936	\$9,721,807	\$9,552,616	\$10,358,857

Brief Description of Key Initiatives for FY 2022-23

I. Transform the Student Experience

- A. High level of service to Concurrent Enrollment partners
- B. Library Renovation - Trinidad Campus

II. Transform Our Own Workforce

- A. Following reduction in staff, focus on maximizing efficiency and service
- B. Reduce turnover in staff and faculty/instructors to better serve low-income students

III. Create Education Without Barriers Through Transformational Partnerships

- A. Develop, Organize, and Promote Transfer
- B. Align programs to economic development needs: CIS, Trails, Construction, Arts, Healthcare

IV. Redefine Our Value Proposition

- A. Improve Customer Service
- B. New website implementation and targeted marketing

College:Trinidad State College

Capital and Controlled Maintenance Expenditures

Project Description	FY 2021-22 Estimated			FY 2022-23 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Freudanthal Library Renovation (Phase 1 of 2)	\$6,276,339		\$6,276,339			\$0
Roof Replacement, Mullen Building (Ph 1 of 1)	\$327,306		\$327,306			\$0
Freudanthal Library Renovation (Phase 2 of 2)			\$0	\$1,049,232		\$1,049,232
Door Security and Camera Upgrade(Ph 1 of 1)			\$0	\$615,039		\$615,039
Boiler System and Building Automation(Ph 1 of 2)			\$0	\$1,993,739		\$1,993,739
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$6,603,645	\$0	\$6,603,645	\$3,658,010	\$0	\$3,658,010
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$6,603,645	\$0	\$6,603,645	\$3,658,010	\$0	\$3,658,010

College:Trinidad State College

FY 2021 Foundation Financial Report
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FY 2021			
Revenue, Gains and Other Support:	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions	\$107,813	\$374,405	
Grants			
Investment earnings	\$411,380	\$997,100	
Rental income	\$69,361		
Special events			
Net assets released from restriction	\$474,155	(\$474,155)	
Reclassification of net assets			
Other income	\$204,162		
Total Revenue, Gains, and Other Support	\$1,266,871	\$897,350	\$0

Expenses:

Program services	\$739,124		
Fundraising services	\$16,013		
Management and general expenses	\$186,349		
Transfer to Primary Government			
Total Expenses	\$941,486	\$0	\$0