

College: Trinidad State College

	FY 2022-23 Actual	FY 2023-24 Budgeted	FY 2023-24 Final Projected	FY 2024-25 Estimated
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Student Enrollment

Resident SFTE	902	885	948	955
Non-Resident SFTE	118	121	103	103
Total SFTE	1,020	1,006	1,051	1,058

Staffing

Classified FTE	11	12	8	8
Exempt FTE	51	65	64	65
Full-Time Faculty FTE	40	43	44	46
Adjunct Instructors	64	64	64	64
Total Staffing FTE	166	184	180	183

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$10,117,417	\$10,940,335	\$11,162,135	\$12,218,901
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$624,935	\$610,671	\$596,747	\$585,557
Resident Tuition, Student Share (gross)	\$5,002,539	\$5,082,177	\$5,510,769	\$5,721,501
Non-Resident Tuition (gross)	\$935,730	\$995,780	\$884,265	\$910,793
Fees - Instructional/Student Activity (gross)	\$552,419	\$534,108	\$599,273	\$615,250
Other GF (includes net transfers)	\$623,339	\$312,500	\$461,857	\$350,000
Total General Fund Revenue	\$17,856,379	\$18,475,571	\$19,215,046	\$20,402,002

General Fund Expenses

Instruction	\$6,281,814	\$5,577,707	\$6,473,082	\$7,094,452
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$986,521	\$2,136,872	\$1,298,372	\$1,698,795
Student Services	\$2,452,366	\$2,895,258	\$2,930,258	\$3,075,841
Institutional Support	\$1,923,261	\$2,708,309	\$2,708,309	\$2,964,239
Operation & Maintenance of Plant	\$1,695,801	\$2,316,093	\$2,316,093	\$2,597,413
Scholarships & Fellowships	\$1,254,939	\$1,496,362	\$1,496,362	\$1,571,181
Total General Fund Expenses	\$14,594,702	\$17,130,601	\$17,222,476	\$19,001,921

Other Revenues

Auxiliary and Self-Funded	\$2,175,147	\$2,367,620	\$2,524,722	\$2,600,463
Restricted/Grants	\$4,125,764	\$2,790,637	\$3,797,293	\$3,500,000
HEERF (Student)	\$0	\$0	\$0	\$0
HEERF (Institutional)	\$0	\$1,999,155	\$1,999,155	\$0

Other Expenses

Auxiliary and Self-Funded	\$1,794,459	\$2,367,620	\$2,230,338	\$2,514,412
Restricted/Grants	\$4,125,764	\$2,790,637	\$3,797,293	\$3,500,000
HEERF (Student)	\$0	\$0	\$0	\$0
HEERF (Institutional)	\$0	\$1,999,155	\$1,999,155	\$0
Total Revenues	\$24,157,290	\$25,632,983	\$27,536,216	\$26,502,465
Total Expenses	\$20,514,925	\$24,288,013	\$25,249,262	\$25,016,333
Total Revenues less Expenses	\$3,642,365	\$1,344,970	\$2,286,954	\$1,486,132

One-Time Expenditures From Reserves

(List Description for Each)

Payment to SO for Dorm Renovation		\$280,000	\$280,000	\$280,000
Romero Hall Renovation			\$500,000	\$500,000
Total One-Time Reserve Expenditures	\$0	\$280,000	\$780,000	\$780,000

Beginning Reserve Balance		\$18,009,285	\$18,009,285	\$19,516,239
Change to Projected Reserves		\$1,064,970	\$1,506,954	\$706,132
Ending Reserve Balance	\$18,009,285	\$19,074,255	\$19,516,239	\$20,222,371

Brief Description of Key Initiatives for FY 2024-25

I. Transform the Student Experience

- A. High level of service to Concurrent Enrollment partners
- B. Re-opening of Freudenthal Library and Romero Residence Hall - Trinidad Campus

- C. Begin Pre-construction work for Alamosa Campus Expansion/Renovation
Implement Rural College Consortium and Colorado On-line to improve student
- D. flexibility and course selection
- E. Greater responsiveness in student activities with retention, cultural awareness and equity outcomes

II. Transform Our Own Workforce

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

- C. Implement professional development for supervisors and all staff

III. Create Education Without Barriers Through Transformational Partnerships

- A. Develop, Organize, and Promote Transfer
- B. Align programs to economic development needs: CIS, Arts, Healthcare, BAS in Business
- C. Increase service to adult learners

IV. Redefine Our Value Proposition

- A. Improve Customer Service
- B. Streamline student on-boarding through greater use of Recruit, Navigate, and financial payment plans
- C. Improve course scheduling

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Capital and Controlled Maintenance Expenditures

Project Description	FY 2023-24 Estimated			FY 2024-25 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Boiler System and Upgrade Associated Building Automation System, Berg, Ph 2 of 2 ; Windows	\$900,526		\$900,526			\$0
Upgrade HVAC Air Quality and Building Safety, Alamosa Campus			\$0	\$1,997,830		\$1,997,830
Alamosa Campus Main Building Addition & Rennovation			\$0	\$19,394,064		\$19,394,064
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$900,526	\$0	\$900,526	\$21,391,894	\$0	\$21,391,894
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$900,526	\$0	\$900,526	\$21,391,894	\$0	\$21,391,894

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FY 2023 Foundation Financial Report

FY2023			
Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$82,611	\$401,735	\$484,346
Grants			\$ -
Investment earnings	(\$498,704)	(\$1,280,778)	(\$1,779,482)
Rental income	\$58,804		\$58,804
Special events			\$ -
Net assets released from restriction	\$781,060	(\$781,060)	\$ -
Reclassification of net assets			\$ -
Other income	\$169,233	\$15,000	\$184,233
Total Revenue, Gains, and Other Support	\$593,004	(\$1,645,103)	(\$1,052,099)
Expenses:			
Program services	\$1,021,820		\$1,021,820
Fundraising services	\$13,913		\$13,913
Management and general expenses	\$230,249		\$230,249
Transfer to Primary Government			
Total Expenses	\$1,265,982	\$ -	\$1,265,982