

College: Northeastern Junior 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	791	789	803	807
Non-Resident SFTE	138	130	127	127
Total SFTE	929	919	930	934

Staffing

Classified FTE	36	34	31	31
Exempt FTE	76	75	79	79
Full-Time Faculty FTE	40	41	39	39
Adjunct Instructors	22	37	38	44
Total Staffing FTE	174	187	187	193

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$9,486,447	\$10,482,184	\$10,463,891	\$10,997,678
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$603,954	\$569,868	\$523,321	\$503,723
Resident Tuition, Student Share (gross)	\$4,127,121	\$4,187,126	\$4,534,862	\$4,693,582
Non-Resident Tuition (gross)	\$982,965	\$1,056,972	\$1,113,406	\$1,152,375
Fees - Instructional/Student Activity (gross)	\$403,189	\$550,923	\$623,677	\$626,795
Other GF (includes net transfers)	\$143,535	\$183,003	\$660,210	\$663,511
Total General Fund Revenue	\$15,747,211	\$17,030,076	\$17,919,367	\$18,637,664

General Fund Expenses

Instruction	\$6,383,854	\$7,604,458	\$6,647,096	\$7,150,284
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$306,989	\$299,751	\$347,467	\$394,239
Student Services	\$2,425,734	\$2,635,721	\$2,461,159	\$2,645,887
Institutional Support	\$2,807,035	\$2,915,621	\$2,905,799	\$2,955,296
Operation & Maintenance of Plant	\$3,539,013	\$2,133,459	\$3,518,085	\$3,719,377
Scholarships & Fellowships	\$918,913	\$1,106,110	\$960,915	\$1,106,110
Total General Fund Expenses	\$16,381,538	\$16,695,120	\$16,840,521	\$17,971,193

Other Revenues

Auxiliary and Self-Funded	\$3,708,847	\$3,775,572	\$3,845,855	\$4,076,606
Restricted/Grants	\$5,221,934	\$3,728,629	\$5,306,154	\$5,624,523
HEERF (Student)	\$0	\$0	\$0	\$0
HEERF (Institutional)	\$0	\$0	\$0	\$0

Other Expenses

Auxiliary and Self-Funded	\$3,306,613	\$3,374,020	\$3,907,059	\$4,141,482
Restricted/Grants	\$5,626,917	\$3,771,073	\$5,593,013	\$5,928,594
HEERF (Student)	\$0	\$0	\$0	\$0
HEERF (Institutional)	\$0	\$0	\$0	\$0
Total Revenues	\$24,677,992	\$24,534,277	\$27,071,376	\$28,338,793
Total Expenses	\$25,315,068	\$23,840,213	\$26,340,593	\$28,041,269
Total Revenues less Expenses	(\$637,076)	\$694,064	\$730,783	\$297,524

One-Time Expenditures From Reserves

(List Description for Each)

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

Beginning Reserve Balance		\$915,868	\$915,868	\$1,646,651
Change to Projected Reserves		\$694,064	\$730,783	\$297,524
Ending Reserve Balance	\$915,868	\$1,609,932	\$1,646,651	\$1,944,176

Brief Description of Key Initiatives for FY 2024-25

I. Transform the Student Experience

- A. Establish initial programs for Applied Technology Campus expansion for Fall 25
- B. Energize Associated Student Government for new student activities
- C. Implement results of the Inclusive Excellence Report Card

II. Transform Our Own Workforce

- A. Standardize hiring processes across the campus
- B. Establish outcome-based faculty and staff service guidelines
- C. Immerse Colorado Online management into normal operations

III. Create Education Without Barriers Through Transformational Partnerships

- A. Diesel education partnership with 21st Century (John Deere)
- B. Execute NE3 Program - Agriculture Educator collaboration with CSU
- C. Develop Addiction Counselor 2+2+1 program with CSU

IV. Redefine Our Value Proposition

- A. Restructure our Registration Days
- B. Implement Get Real to Get Better outcomes
- C. Leverage our entry into local digital marketing

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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
ATC Expansion	\$4,500,000		\$4,500,000	\$7,300,000		\$7,300,000
CM Elevator Project	\$200,000		\$200,000			\$0
Knowles Hall Roof Replacement	\$642,618		\$642,618			\$0
ATC Expansion Phase II	\$114,160		\$114,160	\$3,650,000		\$3,650,000
Rural College Constortium IT Infrastructure	\$15,721		\$15,721			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$5,472,499	\$0	\$5,472,499	\$10,950,000	\$0	\$10,950,000
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$5,472,499	\$0	\$5,472,499	\$10,950,000	\$0	\$10,950,000

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FY 2023 Foundation Financial Report

FY2023

Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$60,002	\$713,253	\$773,255
Grants	\$0	\$0	\$0
Investment earnings	\$415,538	\$278,549	\$694,087
Rental income		\$20,000	\$20,000
Special events	\$40	\$93,035	\$93,075
Net assets released from restriction	\$871,607	(\$871,607)	\$ -
Reclassification of net assets			\$ -
Other income			\$ -
Total Revenue, Gains, and Other Support	\$1,347,187	\$233,230	\$1,580,417

Expenses:

Program services	\$850,361		\$850,361
Fundraising services	\$24,529		\$ 24,529.00
Management and general expenses	\$153,172		\$153,172
Transfer to Primary Government			
Total Expenses	\$1,028,062	\$ -	\$1,028,062