

Colorado Community College System - Summary

	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	43,197	43,295	46,163	46,568
Non-Resident SFTE	1,840	1,855	1,876	1,915
Total SFTE	45,037	45,150	48,039	48,482

Staffing

Classified FTE	657	665	603	648
Exempt FTE	2,023	2,083	1,929	2,167
Full-Time Faculty FTE	1,100	1,182	1,141	1,220
Adjunct Instructors	2,596	2,406	2,498	2,368
Total Staffing FTE	6,375	6,336	6,170	6,403

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	241,372,358	270,019,813	270,019,812	293,461,997
Governor's COVID Relief Funding	0	0	0	0
HEERF Revenue Recovery	8,360,903	0	0	0
Amendment 50	30,266,332	31,022,994	28,590,310	28,590,309
Resident Tuition, Student Share (gross)	251,341,531	260,305,963	272,443,815	283,892,810
Non-Resident Tuition (gross)	24,744,938	27,362,840	26,017,563	27,484,721
Fees - Instructional/Student Activity (gross)	19,744,371	20,719,194	21,311,800	22,077,341
Other GF (includes net transfers)	53,911,715	41,863,435	47,806,975	42,333,626
Total General Fund Revenue	\$629,742,148	\$651,294,239	\$666,190,275	\$697,840,803

General Fund Expenses

Instruction	266,030,545	277,716,745	282,772,394	304,441,434
Public Service	143,614	281,797	143,270	286,724
Academic Support	53,215,281	62,851,401	60,135,554	73,936,034
Student Services	59,554,121	70,533,513	66,189,504	78,531,630
Institutional Support	101,256,688	128,123,398	110,566,394	128,390,744
Operation & Maintenance of Plant	57,342,332	66,665,033	64,612,607	75,017,426
Scholarships & Fellowships	9,043,601	10,004,223	9,875,886	10,661,609
Total General Fund Expenses	\$546,586,182	\$616,176,110	\$594,295,609	\$671,265,601

Other Revenues

Auxiliary and Self-Funded	38,445,075	37,680,011	39,917,491	40,767,406
Restricted/Grants	206,424,307	197,399,156	216,973,224	222,258,698
HEERF (Student)	7,599,507	0	0	0
HEERF (Institutional)	20,257,222	2,199,155	8,882,206	791,681

Other Expenses

Auxiliary and Self-Funded	33,837,662	36,151,966	35,165,359	36,140,676
Restricted/Grants	206,898,452	195,967,464	208,046,818	218,200,386
HEERF (Student)	7,599,507	0	0	0
HEERF (Institutional)	20,257,222	2,199,155	8,882,206	791,681
Total Revenues	\$902,468,260	\$888,572,562	\$931,963,196	\$961,658,588
Total Expenses	\$815,179,025	\$850,494,695	\$846,389,993	\$926,398,343
Total Revenues less Expenses	\$87,289,235	\$38,077,866	\$85,573,203	\$35,260,245

One-Time Expenditures From Reserves

Total for each college	23,760,177	30,011,191	21,345,256	30,499,185
Total One-Time Reserve Expenditures	\$23,760,177	\$30,011,191	\$21,345,256	\$30,499,185

Beginning Reserve Balance		\$407,933,905	\$407,933,905	\$472,161,852
Change to Projected Reserves		\$8,066,675	\$64,227,947	\$4,761,060
Ending Reserve Balance	\$407,933,905	\$416,000,580	\$472,161,852	\$476,922,912

Colorado Community College System - Summary

Capital and Controlled Maintenance Expenditures

College	FY 2023-24 Estimated			FY 2024-25 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Arapahoe Community College	\$9,814,105	\$3,325,000	\$13,139,105	\$2,870,529	\$175,000	\$3,045,529
Colorado Northwestern Community College	\$2,326,364	\$0	\$2,326,364	\$2,160,389	\$0	\$2,160,389
Community College of Aurora	\$4,537,938	\$968,488	\$5,506,426	\$7,802,279	\$25,615,149	\$33,417,428
Community College of Denver	\$1,272,613	\$4,717,070	\$5,989,683	\$3,672,552	\$15,079,477	\$18,752,029
Front Range Community College	\$2,999,669	\$2,680,091	\$5,679,760	\$8,770,300	\$369,700	\$9,140,000
Lamar Community College	\$1,730,962	\$17,649	\$1,748,611	\$15,495,192	\$67,649	\$15,562,841
Morgan Community College	\$936,750	\$2,181,187	\$3,117,937	\$2,503,665	\$1,953,597	\$4,457,262
Northeastern Junior College	\$5,472,499	\$0	\$5,472,499	\$10,950,000	\$0	\$10,950,000
Otero College	\$804,803	\$150,000	\$954,803	\$2,970,365	\$0	\$2,970,365
Pikes Peak Community College	\$664,656	\$4,961,313	\$5,625,970	\$5,391,389	\$9,175,000	\$14,566,389
Pueblo Community College	\$2,006,881	\$643,053	\$2,649,934	\$3,305,093	\$2,745,000	\$6,050,093
Red Rocks Community College	\$2,006,881	\$643,053	\$2,649,934	\$3,305,093	\$2,745,000	\$6,050,093
Trinidad State College	\$900,526	\$0	\$900,526	\$21,391,894	\$0	\$21,391,894
Colorado Community College System Office	\$2,858,373	\$0	\$2,858,373	\$3,978,248	\$0	\$3,978,248
Total	\$38,333,021	\$20,286,904	\$58,619,925	\$94,566,988	\$57,925,572	\$152,492,560

College: System Office

	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				
Non-Resident SFTE				
Total SFTE	0.00	0.00	0.00	0.00

Staffing

Classified FTE	27	35	31	35
Exempt FTE	164	175	165	176
Full-Time Faculty FTE				
Adjunct Instructors				
Total Staffing FTE	191.00	209.80	196.00	210.81

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$21,186,748	\$23,520,288	\$23,520,288	\$25,285,800
Governor's COVID Relief Funding		\$0		
HEERF Revenue Recovery		\$0		
Amendment 50		\$0		
Resident Tuition, Student Share (gross)		\$0		
Non-Resident Tuition (gross)		\$0		
Fees - Instructional/Student Activity (gross)		\$0		
Other GF (includes net transfers)	\$12,551,698	\$11,380,701	\$12,191,327	\$11,758,582
Total General Fund Revenue	\$33,738,446	\$34,900,989	\$35,711,615	\$37,044,382

General Fund Expenses

Instruction	\$0	\$0	\$0	\$0
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$401,007	\$539,807	\$514,817	\$557,599
Student Services	\$1,200,243	\$1,264,554	\$1,184,838	\$1,324,715
Institutional Support	\$25,799,661	\$28,920,651	\$27,714,547	\$30,823,898
Operation & Maintenance of Plant	\$3,660,130	\$4,175,977	\$3,832,076	\$4,338,170
Scholarships & Fellowships	\$0	\$0		
Total General Fund Expenses	\$31,061,040	\$34,900,989	\$33,246,278	\$37,044,382

Other Revenues

Auxiliary and Self-Funded				
Restricted/Grants	\$10,043,088	\$11,408,074	\$14,588,814	\$14,077,700
HEERF (Student)				
HEERF (Institutional)				

Other Expenses

Auxiliary and Self-Funded				
Restricted/Grants	\$10,043,088	\$11,408,074	\$14,588,814	\$14,077,700
HEERF (Student)				
HEERF (Institutional)				
Total Revenues	\$43,781,534	\$46,309,063	\$50,300,429	\$51,122,082
Total Expenses	\$41,104,128	\$46,309,063	\$47,835,092	\$51,122,082
Total Revenues less Expenses	\$2,677,406	\$0	\$2,465,337	\$0

One-Time Expenditures From Reserves

(List Description for Each)

IT Projects	\$120,000	\$307,480	\$209,191	\$517,602
System-wide Marketing	\$230,000	\$230,000	\$451,146	\$230,000
System-wide Initiatives	\$1,102,814	\$1,287,328	\$3,388,061	\$0
System Office Projects	\$487,086	\$911,719	\$727,075	\$964,507
Lowry Campus Projects	\$433,247	\$40,000	\$40,000	\$305,000
Total One-Time Reserve Expenditures	\$2,373,147	\$2,776,527	\$4,815,473	\$2,017,109

Beginning Reserve Balance		\$59,902,098	\$59,902,098	\$57,551,962
Change to Projected Reserves		(\$2,776,527)	(\$2,350,136)	(\$2,017,109)
Ending Reserve Balance	\$59,902,098	\$57,125,571	\$57,551,962	\$55,534,854

Brief Description of Key Initiatives for FY 2024-25

I. Transform the Student Experience

- A. Implement the Colorado Online project, our new innovative approach to fully online education.
- B. Implement the Colorado Skills Institute, online-non-credit courses and programs that result in industry recognized credentials as well as a new non-credit student information system.
- D. Implement the Rural College Consortium.

II. Transform Our Own Workforce

- A. Focus on employee retention and recruitment.
- B. Increase professional development and training for staff.
- C. Continue increased focus on equity, diversity and inclusion.

III. Create Education Without Barriers Through Transformational Partnerships

- A. Implement S.B. 24-164 - potentially transformational legislation to improve transfer.
- B. Implement S.B. 24-051 - adult education where our colleges can develop and award a high school diploma.

IV. Redefine Our Value Proposition

- A. Continue automation to generate administrative efficiencies.
- B. Implement Lowry Campus strategic plan Phase I next steps, including space planning for system office operations.
- C. Make curriculum approval and academic/program planning processes more efficient.
- D. Implement HB 1340 - a new program to provide a refundable tax credit to students for the first two years of college.
- E. Draft new CCCS Strategic Plan.

Colorado Community College System Office

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
2019-040M21 / Upgrade Security Systems, Campus Wide, Ph 3 of 3	\$0		\$0	\$109,322		\$109,322
2007-042M05, HVAC Upgrades Bldg 859	\$560,211		\$560,211	\$0		\$0
2015-153M21, HVAC Upgrades Bldg 905	\$11,714		\$11,714	\$0		\$0
2019-101M21, Install New Boilers, Chillers, AHUs, and Upgrade Controls Bldg 999 Ph 1 of 2	\$163,376		\$163,376	\$0		\$0
2019-101M21, Install New Boilers, Chillers, AHUs, and Upgrade Controls Bldg 999 Ph 2 of 2	\$56,866		\$56,866	\$1,243,955		\$1,243,955
2023-058M22, Replace Roof Bldg 758	\$1,082,672		\$1,082,672	\$0		\$0
2023-074M22, Upgrades HVAC Bldg 849	\$326,409		\$326,409	\$236,751		\$236,751
2023-080M22, Replace Chiller, Bldg 901	\$314,105		\$314,105	\$255,036		\$255,036
2023-091M22, Install New Windows and Doors Bldg 905	\$214,021		\$214,021	\$449,321		\$449,321
2024-083M23, Roof Replacement, Bldg 959	\$47,200		\$47,200	\$868,926		\$868,926
2024-120M23, Chiller 758	\$81,800		\$81,800	\$814,936		\$814,936
			\$0			\$0
			\$0			\$0
Subtotal	\$2,858,373	\$0	\$2,858,373	\$3,978,248	\$0	\$3,978,248
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$2,858,373	\$0	\$2,858,373	\$3,978,248	\$0	\$3,978,248

Colorado Community College System Office

FY 2023 Foundation Financial Report

FY2023

Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$465,257	\$2,090,536	\$2,555,793
Grants			\$ -
Investment earnings	\$105,390	\$460,976	\$566,366
Rental income			\$ -
Special events			\$ -
Net assets released from restriction	\$3,137,803	(\$3,137,803)	\$ -
Reclassification of net assets			\$ -
Other income			\$ -
Total Revenue, Gains, and Other Support	\$3,708,450	(\$586,291)	\$3,122,159

Expenses:

Program services	\$3,325,865		\$3,325,865
Fundraising services	\$171,143		\$171,143
Management and general expenses	\$153,652		\$153,652
Transfer to Primary Government			
Total Expenses	\$3,650,660	\$0	\$3,650,660

College: Colorado Online

	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	5,677	2,703	3,254	276
Non-Resident SFTE	362	173	208	18
Total SFTE	6,039	2,876	3,462	294

Staffing

Classified FTE		0		
Exempt FTE	52	49	46	44
Full-Time Faculty FTE		0		
Adjunct Instructors	307	145	177	14
Total Staffing FTE	359	194	223	58

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)				
Governor's COVID Relief Funding				
HEERF Revenue Recovery				
Amendment 50				
Resident Tuition, Student Share (gross)				
Non-Resident Tuition (gross)				
Fees - Instructional/Student Activity (gross)				
Other GF (includes net transfers)	\$26,125,513	\$20,297,464	\$22,252,395	\$17,110,917
Total General Fund Revenue	\$26,125,513	\$20,297,464	\$22,252,395	\$17,110,917

General Fund Expenses

Instruction	\$11,259,435	\$5,114,619	\$5,740,334	\$278,348
Public Service				
Academic Support	\$11,938,095	\$13,215,541	\$13,244,487	\$14,082,228
Student Services				
Institutional Support				
Operation & Maintenance of Plant				
Scholarships & Fellowships				
Total General Fund Expenses	\$23,197,530	\$18,330,160	\$18,984,821	\$14,360,576

Other Revenues

Auxiliary and Self-Funded				
Restricted/Grants				
HEERF (Student)				
HEERF (Institutional)				

Other Expenses

Auxiliary and Self-Funded				
Restricted/Grants				
HEERF (Student)				
HEERF (Institutional)				

Total Revenues	\$26,125,513	\$20,297,464	\$22,252,395	\$17,110,917
Total Expenses	\$23,197,530	\$18,330,160	\$18,984,821	\$14,360,576
Total Revenues less Expenses	\$2,927,983	\$1,967,304	\$3,267,574	\$2,750,341

One-Time Expenditures From Reserves

(List Description for Each)

Colorado Online Strategic Plan	\$758,786	\$860,921	\$996,370	\$1,022,000
State Discipline Chair Stipend				\$327,370
Debranding CCCOnline and Brand Awareness for CO Online				\$645,244
Total One-Time Reserve Expenditures	\$758,786	\$860,921	\$996,370	\$1,994,614

Beginning Reserve Balance		\$2,169,197	\$2,169,197	\$0
Change to Projected Reserves		\$ 1,106,383	\$ 2,271,204	\$ 755,727
Ending Reserve Balance		\$2,169,197	\$3,275,580	\$4,440,401

Brief Description of Key Initiatives for FY 2024-25

I. Transform the Student Experience

- A. Implement strategies to improve student success.
- B. Implement strategies to close the equity gaps among students of color and other underrepresented populations.
- C. Employ change management to support the emerging Colorado Online student experience.

II. Transform our own Workforce

- A. Expand professional development offerings to support colleges.
- B. Implement strategies to increase collaboration with CCCS colleges.
- C. Diversify the workforce through hiring practices and retention of underrepresented groups.
- D. Implement strategies that foster equity and inclusion among the CCCOnline workforce.
- E. Implement strategies to aid in the transition of CCCOnline employees in the new Colorado Online model.

III. Create Education Without Barriers Through Transformational Partnerships

- A. Identify opportunities to support colleges in innovation in digital learning and open education.
- B. Explore opportunities for supporting and developing non-credit courses and workforce-ready courses or programs through the Colorado Skills Institute.
- C. Explore opportunities for supporting and developing the BAS degrees.
Explore opportunities for supporting the Rural College Consortium.

IV. Redefine Our Value Proposition

- A. Develop new channels of support to the colleges for Colorado Online.
- B. Enhance CCCS's reputation through strategic participation in communities of practice.