

College: Lamar Community College

	FY 2022-23 Actual	FY 2023-24 Budgeted	FY 2023-24 Final Projected	FY 2024-25 Estimated
<b>Student Enrollment</b>				
Resident SFTE	440	455	447	460
Non-Resident SFTE	76	75	81	83
<b>Total SFTE</b>	<b>515</b>	<b>530</b>	<b>528</b>	<b>544</b>

<b>Staffing</b>				
Classified FTE	11	11	10	11
Exempt FTE	38	42	40	40
Full-Time Faculty FTE	19	22	23	24
Adjunct Instructors	22	25	20	23
<b>Total Staffing FTE</b>	<b>90</b>	<b>100</b>	<b>93</b>	<b>98</b>

<b>General Fund Revenues</b>				
College Opportunity Fund/ Fee for Service (gross)	\$5,833,037	\$6,462,685	\$6,429,413	\$6,898,509
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$313,938	\$319,496	\$290,977	\$275,955
Resident Tuition, Student Share (gross)	\$2,233,464	\$2,400,517	\$2,334,843	\$2,477,035
Non-Resident Tuition (gross)	\$652,000	\$714,182	\$698,639	\$741,186
Fees - Instructional/Student Activity (gross)	\$308,129	\$280,000	\$180,000	\$185,400
Other GF (includes net transfers)	(\$44,955)	\$92,001	\$147,777	\$206,600
<b>Total General Fund Revenue</b>	<b>\$9,295,613</b>	<b>\$10,268,881</b>	<b>\$10,081,649</b>	<b>\$10,784,685</b>

<b>General Fund Expenses</b>				
Instruction	\$2,338,897	\$3,700,149	\$2,872,756	\$3,812,461
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$156,792	\$176,134	\$130,986	\$202,906
Student Services	\$1,299,203	\$1,884,235	\$1,342,335	\$2,042,389
Institutional Support	\$1,578,042	\$1,942,854	\$1,609,526	\$1,985,706
Operation & Maintenance of Plant	\$1,156,899	\$1,578,010	\$1,171,640	\$1,731,363
Scholarships & Fellowships	\$786,682	\$1,000,350	\$899,905	\$1,009,400
<b>Total General Fund Expenses</b>	<b>\$7,316,515</b>	<b>\$10,281,732</b>	<b>\$8,027,148</b>	<b>\$10,784,225</b>

<b>Other Revenues</b>				
Auxiliary and Self-Funded	\$1,696,225	\$3,000,000	\$2,736,885	\$2,800,000
Restricted/Grants	\$2,954,693	\$3,000,000	\$3,907,080	\$3,000,000
HEERF (Student)	\$972,206	\$0	\$0	\$0
HEERF (Institutional)	\$225,543	\$200,000	\$2,012	\$0

<b>Other Expenses</b>				
Auxiliary and Self-Funded	\$1,458,601	\$2,800,000	\$2,442,678	\$2,500,000
Restricted/Grants	\$3,145,522	\$3,000,000	\$3,858,498	\$3,000,000
HEERF (Student)	\$972,206	\$0	\$0	\$0
HEERF (Institutional)	\$225,543	\$200,000	\$2,012	\$0
<b>Total Revenues</b>	<b>\$15,144,281</b>	<b>\$16,468,881</b>	<b>\$16,727,625</b>	<b>\$16,584,685</b>
<b>Total Expenses</b>	<b>\$13,118,387</b>	<b>\$16,281,732</b>	<b>\$14,330,336</b>	<b>\$16,284,225</b>
<b>Total Revenues less Expenses</b>	<b>\$2,025,894</b>	<b>\$187,149</b>	<b>\$2,397,289</b>	<b>\$300,460</b>

**One-Time Expenditures From Reserves**

(List Description for Each)

Main St. Student Housing & Furniture		\$0	\$0	\$0
Facility Program Plan - Trustees Building		\$0	\$0	\$90,000
A & E - Todd Burch Hall/FY 25 Construction		\$0	\$142,640	\$1,000,000
Court Resurface		\$55,000	\$69,075	\$0
Athletic Bus		\$200,000	\$206,400	\$0
<b>Total One-Time Reserve Expenditures</b>	<b>\$0</b>	<b>\$255,000</b>	<b>\$418,115</b>	<b>\$1,090,000</b>

<b>Beginning Reserve Balance</b>		<b>\$9,797,758</b>	<b>\$9,797,758</b>	<b>\$11,776,932</b>
<b>Change to Projected Reserves</b>		<b>(\$67,851)</b>	<b>\$1,979,174</b>	<b>(\$789,540)</b>
<b>Ending Reserve Balance</b>	<b>\$9,797,758</b>	<b>\$9,729,907</b>	<b>\$11,776,932</b>	<b>\$10,987,392</b>

## **Brief Description of Key Initiatives for FY 2024-25**

### **I. Transform the Student Experience**

- A. Continue to support and expand the utilization and effectiveness of Ellucian Recruit and EAB Navigate among faculty and staff to enhance coordinated efforts aimed at increasing student recruitment, enrollment, retention, and completion.
- B. Finalize website redesign.
- C. Investing \$1,000,000 to improve LCC's oldest dorm.
- D. Increase financial support for out of state and international students.
- E. Improve access to support for online learners.
- F. Increase students' engagement and retention by expanding student-centered events, including culturally relevant programming, service-learning experiences, and co-curricular events, focusing on building a strengthened student leadership body and voice.
  
- G. Streamline and enhance the student housing application process.
- H. Continuously support students' enrollment, success, and completion through evidence-based strategies such as intrusive advising, predictive analytics, and strengthened the early alert process.
- I. Decrease student average time to enrollment to < 1 week during the registration timeframe.
  
- J. Complete phases 2 of the Security and Safety Measures project, including exterior and interior access control to manage and monitor access, respond to emergency lock-down events, provide the ability for individuals safely to shelter-in-place and maintain a safe and secure campus environment.
- K. Complete the next phase of the Library/Learning Resource Center Renovation, ADA Code Compliance Project, and Phase 1 of the Bowman Building Renovation (Capital Renewal) Project. These projects include:
  - i. Library/LRC – Renovate, modernize, and restructure existing Library/LRC to meet the academic and information needs of the college students, staff, and local community;
  - ii. ADA Code Compliance - Renovate, modernize, and restructure many areas throughout campus to ensure access for all;
  - iii. Bowman Building Renovation – With an FCI of 64.40% in 2019, the Institution will correct the identified deficiencies.
- L. Actively pursue grant opportunities and utilization of auxiliary revenue to transform the student experience.

### **II. Transform Our Own Workforce**

- A. Increase professional development & process training for student success team
- B. Engage employees in the HLC Open Pathways planning and assessment process as part of the strategic department and budget development plan
- C. Continuously Improve internal communications through ongoing internal operational communication to LCC staff and faculty
- D. Create Employee Lounge to build a sense of community among LCC Employees
- E. Expand access to tailored professional development, onboarding, and cross-training opportunities
- F. Expand and support the recently established Employee Engagement and Success Committee aimed at increasing staff success and retention by:
  - i. Facilitating networking opportunities
  - ii. Promote effective utilization of the CCCS onboarding training system along with an LCC-tailored onboarding support process
  - iii. Implement recognition procedures, and
  - iv. Establish a new staff mentoring program

### **III. Create Education Without Barriers Through Transformational Partnerships**

- A. Effectively implement the Inclusive Higher Education grant 2025 – 2030
- B. Effectively implement and leverage the expanded opportunities provided by Colorado Online and the Rural College Consortium
- C. Continue to expand workforce development courses and programs to support economic development in LCC's service area
- D. Continue to create concurrent enrollment pathways for all CTE programs and focus on strategies to expand CTE programming with high schools, especially hybrid and remote options.
- E. Expand as appropriate the use of shared faculty with high schools
- F. Implement Skill Advance training grant in collaboration with local industries and K-12 partners to provide in- time work-based trainings
- G. Continue to build regional engagement in work-based learning by pursuing grants and funding opportunities
- H. Increase faculty recruitment presence in service area through a layer recruitment strategy
- I. Effectively implement GED/HS Diploma services

### **IV. Redefine Our Value Proposition**

- A. Continue to increase enrollment by focusing on increasing enrollment yield, underserved demographic groups, including adult, continuing, and regional students
- B. Invest in Wellness Center Upgrades
- C. Expand the recently implement robust marketing strategic plan to expand LCC's visibility, contributions, and offerings
- D. Effectively leverage LCC's Foundation efforts to help meet the College's strategic priorities
- E. Use updated SBCCOE Strategic Planning Metrics to measure LCC's success and effectiveness and focus on areas in which college outcomes fall below national and state benchmarks
- F. Collaborate among multiple sectors (college, high schools, non-profits, government, business and philanthropy) to build a collective impact approach to close the regional attainment gap
- G. Continue to work to improve the access to, and attainment of, post-secondary degrees and certificates for Hispanic, native American, and black students
- H. Increase concurrent students post-high school enrollment at LCC

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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
2019-046M19 Upgrade Interior and Exterior Building Access	\$183,080		\$183,080	\$325,000		\$325,000
2019-046M21 HB1408 Upgrade Building Door Access Control	\$134,796		\$134,796	\$393,610		\$393,610
2022-052M21 Replace Roofs, Bowman, Trustees, and W	\$336,364		\$336,364	\$0		\$0
2022-039M21 Campus Accessibility Compliance	\$10,060		\$10,060	\$575,420		\$575,420
2011-002P21 Bowman Library Renovation	\$80,340		\$80,340	\$1,638,283	\$50,000	\$1,688,283
2020-061I21 Technology Equipment Upgrades	\$95,875	\$17,649	\$113,524	\$457,127	\$17,649	\$474,776
2023-079M22 Replace Chiller, Valves, Pipes, and Controls	\$1,920		\$1,920	\$532,587		\$532,587
2023-056M22 Replace Pumps, Controls, and Valves, Car	\$0		\$0	\$474,787		\$474,787
2022-010P22 Bowman Building Renovation (Capital Renewal) - Phase 1	\$402,521		\$402,521	\$3,198,872		\$3,198,872
2022-010P22 Bowman Building Renovation (Capital Renewal) - Phase 2	\$0		\$0	\$5,318,209		\$5,318,209
2023-016I22 Rural College Consortium IT Infrastructure	\$474,321		\$474,321	\$599,179		\$599,179
2024-077M23 Repair Roof and Ceiling, Indoor Arena and Stalls	\$0		\$0	\$330,017		\$330,017
2024-068M23 Replace Parking Lots, Roads, and Lighting	\$11,685		\$11,685	\$1,652,101		\$1,652,101
Subtotal	\$1,730,962	\$17,649	\$1,748,611	\$15,495,192	\$67,649	\$15,562,841
<b>Amount Already Included in Operating/One-time Reserve Budgets</b>			\$0			\$0
<b>Net Total Additional Expenditures</b>	<b>\$1,730,962</b>	<b>\$17,649</b>	<b>\$1,748,611</b>	<b>\$15,495,192</b>	<b>\$67,649</b>	<b>\$15,562,841</b>

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**FY 2023 Foundation Financial Report**

**FY2023**

<b>Revenue, Gains and Other Support:</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Contributions		\$828,691	\$828,691
Grants	\$ -	\$ -	\$ -
Investment earnings	\$37,545		\$37,545
Rental income		\$59,284	\$59,284
Special events	\$42,725		\$42,725
Net assets released from restriction	\$332,692	(\$332,692)	\$ -
Reclassification of net assets	\$ -	\$ -	\$ -
Other income	\$2,282		\$2,282
<b>Total Revenue, Gains, and Other Support</b>	<b>\$415,244</b>	<b>\$555,283</b>	<b>\$970,527</b>

**Expenses:**

Program services	\$316,433	\$ -	\$316,433
Fundraising services	\$0	\$ -	\$0
Management and general expenses	\$41,649	\$ -	\$41,649
Transfer to Primary Government		\$ -	\$0
<b>Total Expenses</b>	<b>\$358,082</b>	<b>\$ -</b>	<b>\$358,082</b>