

College: Front Range Community 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	9,896	9,883	10,699	10,921
Non-Resident SFTE	425	428	477	483
Total SFTE	10,322	10,310	11,176	11,403

Staffing

Classified FTE	144	146	128	142
Exempt FTE	356	345	316	366
Full-Time Faculty FTE	246	248	250	250
Adjunct Instructors	506	534	539	539
Total Staffing FTE	1,252	1,273	1,233	1,298

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$35,634,211	\$39,754,645	\$39,858,934	\$44,260,466
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$6,967,239	\$7,062,835	\$6,549,964	\$6,607,756
Resident Tuition, Student Share (gross)	\$57,266,983	\$59,663,192	\$63,041,487	\$66,184,864
Non-Resident Tuition (gross)	\$6,776,370	\$7,057,092	\$7,664,722	\$7,973,611
Fees - Instructional/Student Activity (gross)	\$2,316,135	\$2,724,302	\$3,266,504	\$3,470,724
Other GF (includes net transfers)	\$4,282,099	\$2,167,815	\$3,271,774	\$3,304,492
Total General Fund Revenue	\$113,243,037	\$118,429,881	\$123,653,385	\$131,801,913

General Fund Expenses

Instruction	\$60,122,913	\$66,852,382	\$65,201,455	\$68,137,453
Public Service	\$123,708	\$246,196	\$102,669	\$245,000
Academic Support	\$7,357,482	\$8,759,340	\$9,316,638	\$13,975,794
Student Services	\$12,740,350	\$14,878,530	\$13,286,939	\$15,816,278
Institutional Support	\$13,805,627	\$14,195,406	\$14,108,364	\$17,111,102
Operation & Maintenance of Plant	\$8,930,523	\$11,823,576	\$9,166,594	\$12,432,991
Scholarships & Fellowships	\$1,535,439	\$1,424,450	\$1,674,450	\$1,674,450
Total General Fund Expenses	\$104,616,042	\$118,179,881	\$112,857,109	\$129,393,068

Other Revenues

Auxiliary and Self-Funded	\$5,040,766	\$7,480,677	\$5,138,338	\$5,189,721
Restricted/Grants	\$38,352,217	\$41,000,000	\$47,180,492	\$50,000,000
HEERF (Student)	\$0	\$0	\$0	\$0
HEERF (Institutional)	\$8,831,788	\$0	\$0	\$0

Other Expenses

Auxiliary and Self-Funded	\$4,569,400	\$7,480,677	\$4,771,650	\$5,189,721
Restricted/Grants	\$38,415,169	\$41,000,000	\$47,180,492	\$50,000,000
HEERF (Student)	\$0	\$0	\$0	\$0
HEERF (Institutional)	\$8,831,788	\$0	\$0	\$0
Total Revenues	\$165,467,808	\$166,910,558	\$175,972,215	\$186,991,634
Total Expenses	\$156,432,399	\$166,660,558	\$164,809,251	\$184,582,789
Total Revenues less Expenses	\$9,035,409	\$250,000	\$11,162,964	\$2,408,845

One-Time Expenditures From Reserves

(List Description for Each)

Campus Renovation Projects (BCC)	\$73,249	\$0	\$0	\$0
Construction & Renovation Projects (LC)	\$535,285	\$2,441,501	\$2,441,501	\$2,441,501
Construction & Renovation Projects (WC)	\$2,512,431	\$718,740	\$718,740	\$718,740
Total One-Time Reserve Expenditures	\$3,120,965	\$3,160,241	\$3,160,241	\$3,160,241

Beginning Reserve Balance		\$60,016,284	\$60,016,284	\$68,019,007
Change to Projected Reserves		(\$2,910,241)	\$8,002,723	(\$751,396)
Ending Reserve Balance		\$60,016,284	\$57,106,043	\$68,019,007

Brief Description of Key Initiatives for FY 2024-25

I. Transform the Student Experience

- A. Implement core strategies of FRCC's Reimagining efforts that focus on meeting students where they are.
- B. Expand high-impact practices.
- C. Implement early interventions to boost student success.

II. Transform Our Own Workforce

- A. Continue FRCC's Reimagining efforts by assessing our new organizational structure, aligning our processes and identifying new position needs.
- B. Expand FRCC's employee retention practices such as affinity groups, professional development, employee appreciation, workplace culture and morale.
- C. Expand our talent development offerings.

III. Create Education Without Barriers Through Transformational Partnerships

- A. Build partnerships with community partners that address students' basic needs, including transportation, housing, food and technology.
- B. Elevate K-12 partmentships, strengthening pathways for matriculation with a focus on high-demand programs.
- C. Expand industry partnerships to impact workforce development through apprenticeships and for-credit and non-credit offerings.

IV. Redefine Our Value Proposition

- A. Launch FRCC's 5-Year Strategic Plan.
- B. Build a collegewide Facilities Master Plan to optimize student success and advance educational excellence.
- C. Continue to expand BAS degrees in areas including business administration, integrated building design and cybersecurity.

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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
Network and IT Security Upgrade	\$96,700	\$0	\$96,700	\$3,323,300	\$27,700	\$3,351,000
Upgrade HVAC Controls & Replace RTU, LC	\$229,119	\$0	\$229,119	\$1,500,000	\$0	\$1,500,000
Harmony Library Book Sorter	\$0	\$1,000	\$1,000	\$0	\$25,000	\$25,000
Challenger Point Roof Replacement LC	\$0	\$1,080	\$1,080	\$0	\$0	\$0
Café Renovations LC	\$0	\$907	\$907	\$0	\$20,000	\$20,000
Grays Peak Dental Hyg Program	\$0	\$1,800,984	\$1,800,984	\$0	\$0	\$0
Surgical Suite Grays Peak	\$0	\$52,501	\$52,501	\$0	\$247,000	\$247,000
BP Replace Interior Mechanical Systems	\$602,940	\$0	\$602,940	\$0	\$0	\$0
Replace Roof Top Units BP	\$1,393,978	\$0	\$1,393,978	\$0	\$0	\$0
Upgrade/Replace Lighting Control System, WC	\$24,510	\$0	\$24,510	\$263,000	\$0	\$263,000
Replace Roof, Main Building, WC	\$16,686	\$0	\$16,686	\$700,000	\$0	\$700,000
Repair Renovate Main Elevators, C	\$446,209	\$0	\$446,209	\$600,000	\$0	\$600,000
WC Science Lab HVAC Renovation	\$0	\$742,676	\$742,676	\$0	\$0	\$0
Café Renovations WC	\$0	\$12,475	\$12,475	\$0	\$0	\$0
Replace Roof Top Units South Roof	\$173,983	\$0	\$173,983	\$500,000	\$0	\$500,000
Replace Challenger Point HVAC	\$0	\$1,204	\$1,204	\$0	\$0	\$0
Blanca Peak Flooring	\$0	\$67,265	\$67,265	\$0	\$0	\$0
College Hill Library Controls	\$0	\$0	\$0	\$0	-	\$0
College Hill Library RTU's	\$15,544	\$0	\$15,544	\$0	\$0	\$0
Fire Line East at WC	\$0	\$0	\$0	\$660,000	\$0	\$660,000
Fire Line West at WC	\$0	\$0	\$0	\$660,000	\$0	\$660,000
Harmony Library Restroom Renovation	\$0	\$0	\$0	\$564,000	\$50,000	\$614,000
			\$0			\$0
Subtotal	\$2,999,669	\$2,680,091	\$5,679,760	\$8,770,300	\$369,700	\$9,140,000
Amount Already Included in Operating/One-time Reserve Budgets			\$0			\$0
Net Total Additional Expenditures	\$2,999,669	\$2,680,091	\$5,679,760	\$8,770,300	\$369,700	\$9,140,000

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FY 2023 Foundation Financial Report
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FY2023			
Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$442,885	\$2,652,845	\$3,095,730
Grants			\$ -
Investment earnings	\$69,800	\$35,414	\$105,214
Rental income			\$ -
Special events	\$41,943		\$41,943
Net assets released from restriction	\$1,610,237	(\$1,610,237)	\$ -
Reclassification of net assets			\$ -
Other income			\$0
Total Revenue, Gains, and Other Support	\$2,164,865	\$1,078,022	\$3,242,887

Expenses:

Program services	\$1,718,041	\$ -	\$1,718,041
Fundraising services	\$68,698	\$ -	\$68,698
Management and general expenses	\$299,104	\$ -	\$299,104
Transfer to Primary Government		\$ -	\$0
Total Expenses	\$2,085,843	\$ -	\$2,085,843