

College: Front Range Community College

	FY 2021-22 Actual	FY 2022-23 Budgeted	FY 2022-23 Final Projected	FY 2023-24 Estimated
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**Student Enrollment**

Resident SFTE	9,644	9,524	9,883	9,883
Non-Resident SFTE	420	474	428	428
<b>Total SFTE</b>	<b>10,065</b>	<b>9,998</b>	<b>10,310</b>	<b>10,310</b>

**Staffing**

Classified FTE	150	151	146	146
Exempt FTE	336	336	347	345
Full-Time Faculty FTE	250	252	247	248
Adjunct Instructors	521	507	534	534
<b>Total Staffing FTE</b>	<b>1,258</b>	<b>1,246</b>	<b>1,274</b>	<b>1,273</b>

**General Fund Revenues**

College Opportunity Fund/ Fee for Service (gross)	\$32,048,237	\$35,830,893	\$35,869,280	\$39,504,645
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$4,334,143	\$0	\$0	\$0
Amendment 50	\$2,689,306	\$3,956,707	\$6,967,239	\$7,062,835
Resident Tuition, Student Share (gross)	\$55,228,774	\$55,041,908	\$57,266,983	\$59,663,192
Non-Resident Tuition (gross)	\$7,151,201	\$7,560,548	\$6,776,369	\$7,057,092
Fees - Instructional/Student Activity (gross)	\$2,788,436	\$3,315,735	\$2,724,302	\$2,724,302
Other GF (includes net transfers)	\$2,079,623	\$3,060,822.88	\$2,167,815	\$2,167,815
<b>Total General Fund Revenue</b>	<b>\$106,319,719</b>	<b>\$108,766,614</b>	<b>\$111,771,988</b>	<b>\$118,179,881</b>

**General Fund Expenses**

Instruction	\$56,104,250	\$61,736,940	\$57,634,910	\$66,852,382
Public Service	\$152,534	\$143,176	\$159,774	\$246,196
Academic Support	\$6,089,869	\$6,963,025	\$6,415,264	\$8,759,340
Student Services	\$12,890,225	\$14,480,736	\$14,014,570	\$14,878,530
Institutional Support	\$13,017,059	\$13,961,860	\$14,162,199	\$14,195,406
Operation & Maintenance of Plant	\$9,479,287	\$10,237,278	\$10,465,301	\$11,823,576
Scholarships & Fellowships	\$874,479	\$1,320,850	\$1,374,450	\$1,424,450
<b>Total General Fund Expenses</b>	<b>\$98,607,703</b>	<b>\$108,843,866</b>	<b>\$104,226,468</b>	<b>\$118,179,881</b>

**Other Revenues**

Auxiliary and Self-Funded	\$6,853,359	\$6,733,046	\$7,698,116	\$7,480,677
Restricted/Grants	\$38,405,859	\$40,259,702	\$39,800,000	\$41,000,000
HEERF (Student)	\$14,472,759	\$0	\$140,450	\$0
HEERF (Institutional)	\$11,961,003	\$9,717,597	\$8,135,421	\$0

**Other Expenses**

Auxiliary and Self-Funded	\$7,166,218	\$6,686,506	\$7,480,677	\$7,480,677
Restricted/Grants	\$37,293,933	\$40,259,702	\$39,800,000	\$41,000,000
HEERF (Student)	\$14,472,759	\$0	\$140,450	\$0
HEERF (Institutional)	\$11,961,003	\$9,717,597	\$8,135,421	\$0

<b>Total Revenues</b>	<b>\$178,012,699</b>	<b>\$165,476,959</b>	<b>\$167,545,976</b>	<b>\$166,660,558</b>
<b>Total Expenses</b>	<b>\$169,501,615</b>	<b>\$165,507,670</b>	<b>\$159,783,016</b>	<b>\$166,660,558</b>
<b>Total Revenues less Expenses</b>	<b>\$8,511,084</b>	<b>(\$30,712)</b>	<b>\$7,762,960</b>	<b>\$0</b>

**One-Time Expenditures From Reserves**

(List Description for Each)

Campus Renovation Projects (BCC)	\$1,171,577	\$0	\$77,476	\$0
Construction & Renovation Projects (LC)	\$834,520	\$487,082	\$822,266	\$2,441,501
Construction & Renovation Projects (WC)	\$1,509,210	\$530,000	\$8,988,470	\$718,740
<b>Total One-Time Reserve Expenditures</b>	<b>\$3,515,307</b>	<b>\$1,017,082</b>	<b>\$9,888,211</b>	<b>\$3,160,241</b>

<b>Beginning Reserve Balance</b>		<b>\$52,795,282</b>	<b>\$52,795,282</b>	<b>\$50,670,030</b>
<b>Change to Projected Reserves</b>		<b>(\$1,047,794)</b>	<b>(\$2,125,251)</b>	<b>(\$3,160,241)</b>
<b>Ending Reserve Balance</b>	<b>\$52,795,282</b>	<b>\$51,747,488</b>	<b>\$50,670,030</b>	<b>\$47,509,789</b>

## **Brief Description of Key Initiatives for FY 2023-24**

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

- A. Reimagine the college organizational structure—Phase 2.
  - i. Continue to assess the transition to our new “one college” model in Academic and Student Affairs with a focus on aligning processes, procedures, and systems. These ongoing efforts are designed to improve the student experience and boost student success at FRCC.
- B. Market and launch our newest BAS degree in business for creative industries.
- C. Create a greater sense of belonging for students—explore creating student multicultural spaces at the Boulder County and Larimer campuses.
- D. Continue to expand Open Educational Resource (OER) offerings across disciplines.
- E. Implement a more systematic and data-driven approach to student success by using tools such as Ad Astra scheduling and predictive analytics.

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

- A. Reimagine the college organizational structure—Phase 2.
  - i. Expand the current HR department to instill a greater focus on organizational development. The areas of emphasis will be learning and growth, employee experience, career management, and leadership development and coaching. This will be a multi-year approach.
- B. Create a culture of care—identify an employee recognition and rewards program/software to create a positive work culture, drive a culture of belonging and boost employee engagement.
- C. Launch collegewide Equity & Inclusion Council and work with this group to create a DEI strategic plan for FRCC. Ensure representation from all FRCC and community stakeholders on the council.

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

- A. Launch our new dental hygiene program with financial assistance from the Delta Dental of Colorado Foundation.
- B. Establish and implement a strategy for concurrent enrollment that will maximize
- C. Continue to expand apprenticeship programs and BAS offerings.
- D. Continue to identify new short-term certifications and workforce/industry credentials to address the needs of adult learners.
- E. Continue to support implementation and evaluation of Colorado Online.

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

- A. Achieve Hispanic Serving Institution Designation.
- B. Develop the college strategic plan—reimagine our strategic planning process, with a focus on being “future ready” for our students, in collaboration with community partners and internal college stakeholders.
- C. Launch a new collegewide VP Enrollment Management and Student Success division that will focus on developing a long-range collegewide Strategic Enrollment Management (SEM) Plan. SEM Plan will include detailed recruitment, retention and completion targets.
- D. Launch new Executive Director Strategic Marketing and Communication position with focus on brand perception study, marketing and communication plans and positions that align with the college strategic plan.
- E. Develop a comprehensive annual fundraising strategy to strengthen and build external community partnerships with individuals, corporations, government, and non-profit partners to increase private fundraising support for FRCC—with a goal of increasing private fundraising by 5%.
- F. Begin work on new IT and facilities master plans, as well as state-funded IT capital and controlled maintenance projects.

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**Capital and Controlled Maintenance Expenditures**

Project Description	FY 2022-23 Estimated			FY 2023-24 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Health Care Careers Center Bldg (LC)	\$0	\$141,737	\$141,737	\$0	\$0	\$0
Renovation of Little Bear Peak for HVAC Program	\$0	\$22,791	\$22,791	\$0	\$0	\$0
Harmony Library 045M21 HB1408	\$303	\$0	\$303	\$0	\$0	\$0
Replace HVAC System & Controls Challender Point - LC	\$792,075	\$0	\$792,075	\$0	\$0	\$0
Challenger Point Roof Replacement LC	\$0	\$126,466	\$126,466	\$0	\$71,915	\$71,915
Replace Interior Mechanical System, Blanca Peak, LC (STATE and FRCC)	\$1,536,304	\$0	\$1,536,304	\$371,330	\$321,941	\$693,271
Replace Roof Top Units, Blanca Peak, LC	\$1,512,700	\$0	\$1,512,700	\$400,000	\$0	\$400,000
LC Blanca Peak Flooring	\$0	\$30,800	\$30,800	\$0	\$61,060	\$61,060
LC GP Dental Hyg Program	\$0	\$500,472	\$500,472	\$0	\$1,986,585	\$1,986,585
LC Convert LBP, Facilities and MP from JCI to ASI Controls	\$0	\$0	\$0	\$905,000	\$0	\$905,000
Repair/Upgrade VAV Boxes & Controls College Hill Library WC (State)	\$22,715	\$0	\$22,715	\$0	\$0	\$0
Replace AHU's College Hill Library WC (State)	\$707,892	\$0	\$707,892	\$0	\$0	\$0
Repair/Upgrade VAV Boxes & Controls College Hill Library WC	\$0	\$794,093	\$794,093	\$0	\$0	\$0
Replace AHU's College Hill Library WC	\$0	\$797,742	\$797,742	\$0	\$0	\$0
Door Access Control Upgrade WC	\$0	\$28,261	\$28,261	\$0	\$0	\$0
Renovation of Online Learning WC	\$0	\$45,115	\$45,115	\$0	\$0	\$0
Replace Roof Top Units, South Roof, WC	\$107,389	\$201,296	\$308,685	\$521,316	\$0	\$521,316
WC LC Café	\$0	\$921,749	\$921,749	\$0	\$150,000	\$150,000
WC Fire Sprinkler and ADA upgrades at MGD Lab	\$0	\$338,781	\$338,781	\$0	\$0	\$0
WC Science Lab HVAC Renovation	\$0	\$5,861,433	\$5,861,433	\$0	\$568,740	\$568,740
WC Replace Elevators	\$0	\$0	\$0	\$1,300,000	\$0	\$1,300,000
WC Main Campus Roof Replacement	\$0	\$0	\$0	\$885,000	\$0	\$885,000
WC Upgrade Lighting Control Panel	\$0	\$0	\$0	\$288,000	\$0	\$288,000
BCC Facility and Restroom Improvements	\$0	\$77,476	\$77,476	\$0	\$0	\$0
IT Network and IT Security Upgrade - State Funded	\$0	\$0	\$0	\$1,420,000	\$0	\$1,420,000
			\$0			\$0
			\$0			\$0
Subtotal	\$4,679,377	\$9,888,211	\$14,567,589	\$6,090,646	\$3,160,241	\$9,250,887
<b>Amount Already Included in Operating/One-time Reserve Budgets</b>			\$0			\$0
<b>Net Total Additional Expenditures</b>	<b>\$4,679,377</b>	<b>\$9,888,211</b>	<b>\$14,567,589</b>	<b>\$6,090,646</b>	<b>\$3,160,241</b>	<b>\$9,250,887</b>

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**FY 2022 Foundation Financial Report**

<b>FY2022</b>			
<b>Revenue, Gains and Other Support:</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Contributions	\$55,824	\$2,165,537	\$2,221,361
Grants	\$ -	\$ -	\$ -
Investment earnings	\$6,350	(\$62,275)	(\$55,925)
Rental income	\$ -	\$0	\$ -
Special events	\$41,342	\$6,800	\$48,142
Net assets released from restriction	\$2,051,928	(\$2,051,928)	\$ -
Reclassification of net assets	\$ -	\$ -	\$ -
Other income	\$419,644	\$ -	\$419,644
<b>Total Revenue, Gains, and Other Support</b>	<b>\$2,575,088</b>	<b>\$58,134</b>	<b>\$2,633,222</b>

**Expenses:**

Program services	\$2,197,455	\$ -	\$2,197,455
Fundraising services	\$194,181	\$ -	\$194,181
Management and general expenses	\$155,991	\$ -	\$155,991
Transfer to Primary Government	\$ -	\$ -	\$0
<b>Total Expenses</b>	<b>\$2,547,627</b>	<b>\$ -</b>	<b>\$2,547,627</b>