

College: Morgan 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	735	767	801	774
Non-Resident SFTE	6	6	6	4
<b>Total SFTE</b>	<b>741</b>	<b>773</b>	<b>807</b>	<b>778</b>

**Staffing**

Classified FTE	10	9	10	10
Exempt FTE	66	66	63	64
Full-Time Faculty FTE	38	46	37	43
Adjunct Instructors	23	25	28	30
<b>Total Staffing FTE</b>	<b>137</b>	<b>146</b>	<b>137</b>	<b>148</b>

**General Fund Revenues**

College Opportunity Fund/ Fee for Service (gross)	\$7,403,604	\$8,858,910	\$8,800,254	\$10,123,258
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$196,469	\$307,831	\$531,000	\$577,950
Resident Tuition, Student Share (gross)	\$4,021,876	\$4,306,382	\$4,357,683	\$4,333,680
Non-Resident Tuition (gross)	\$77,494	\$91,659	\$72,243	\$77,936
Fees - Instructional/Student Activity (gross)	\$262,233	\$237,862	\$245,862	\$266,615
Other GF (includes net transfers)	\$280,244	\$284,900	\$512,473	\$287,500
<b>Total General Fund Revenue</b>	<b>\$12,241,920</b>	<b>\$14,087,544</b>	<b>\$14,519,515</b>	<b>\$15,666,939</b>

**General Fund Expenses**

Instruction	\$5,642,218	\$6,783,376	\$5,994,183	\$7,079,130
Public Service	\$26,599	\$16,336	\$26,564	\$31,601
Academic Support	\$1,521,845	\$1,892,676	\$1,575,261	\$2,041,850
Student Services	\$1,068,876	\$1,292,970	\$1,046,951	\$1,445,445
Institutional Support	\$2,322,372	\$2,583,713	\$2,487,746	\$3,169,045
Operation & Maintenance of Plant	\$1,143,674	\$1,108,038	\$1,123,976	\$1,146,512
Scholarships & Fellowships	\$276,919	\$315,435	\$350,435	\$433,356
<b>Total General Fund Expenses</b>	<b>\$12,002,503</b>	<b>\$13,992,544</b>	<b>\$12,605,116</b>	<b>\$15,346,939</b>

**Other Revenues**

Auxiliary and Self-Funded	\$191,280	\$271,400	\$211,100	\$240,000
Restricted/Grants	\$4,375,472	\$7,169,068	\$4,888,196	\$7,256,905
HEERF (Student)	\$614,428	\$0	\$0	\$0
HEERF (Institutional)	\$714,737	\$132,172	\$137,031	\$0

**Other Expenses**

Auxiliary and Self-Funded	\$270,069	\$382,196	\$267,844	\$302,722
Restricted/Grants	\$4,096,530	\$7,169,068	\$4,888,196	\$7,256,905
HEERF (Student)	\$614,428	\$0	\$0	\$0
HEERF (Institutional)	\$714,737	\$132,172	\$137,031	\$0

<b>Total Revenues</b>	<b>\$18,137,837</b>	<b>\$21,660,184</b>	<b>\$19,755,842</b>	<b>\$23,163,844</b>
<b>Total Expenses</b>	<b>\$17,698,267</b>	<b>\$21,675,980</b>	<b>\$17,898,187</b>	<b>\$22,906,566</b>
<b>Total Revenues less Expenses</b>	<b>\$439,570</b>	<b>(\$15,796)</b>	<b>\$1,857,655</b>	<b>\$257,278</b>

**One-Time Expenditures From Reserves**

(List Description for Each)

Instructional Equipment/Furnishings		\$0	\$0	\$70,000
Campus Facilities and IT Updates/Replacements		\$30,000	\$30,805	\$50,000
<b>Total One-Time Reserve Expenditures</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$30,805</b>	<b>\$120,000</b>

<b>Beginning Reserve Balance</b>		<b>\$5,611,799</b>	<b>\$5,611,799</b>	<b>\$7,438,649</b>
<b>Change to Projected Reserves</b>		<b>(\$45,796)</b>	<b>\$1,826,850</b>	<b>\$137,278</b>
<b>Ending Reserve Balance</b>	<b>\$5,611,799</b>	<b>\$5,566,003</b>	<b>\$7,438,649</b>	<b>\$7,575,927</b>

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

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

- A. Continue to build out the student Navigate experience, including Guided Pathways, leveraging technology to improve student success
- B. Promote extracurricular and DEI opportunities for students throughout the region
- C. Conduct instructional program and service reviews and continue to explore new instructional programs for implementation
- D. Design and construct a facility for the expansion of trades and technology programs

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

- A. Leverage Title III and Title V grants for continued improvement for a diverse, equitable, and inclusive institution
- B. Strengthen campus involvement in student recruitment and retention
- C. Promote leadership, professional development, and succession planning across the institution

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

- A. Increase student transfers through marketing and advising practices and strengthened university partnerships
- B. Promote improved advising and planning for Concurrent Enrollment students to
- C. Leverage Title V grant to decrease barriers for underrepresented students

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

- A. Develop a new strategic plan by engaging campus and community in reviewing progress and future goals
- B. Study the efficiency of the college's programs and services and make changes to improve efficiency and effectiveness, including academic program review and a quality improvement initiative on redesigning advising services
- C. Increase student retention and Concurrent Enrollment matriculation following high school graduation
- D. Increase the number of students that complete a certificate or degree while enrolled in Concurrent Enrollment
- E. Continue to build the CTE Immersion program serving disengaged or drop-out students

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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
Center for Skilled Trades and Technology		\$64,432	\$64,432		\$5,135,568	\$5,135,568
Title III Ag Greenhouse and STEM Studio Renovation			\$0		\$198,000	\$198,000
CM: Replace Campus Irrigation System	\$336,000		\$336,000	\$902,903		\$902,903
CM: Replace RTUs (Cott/Aspen/Spruce/Bloedorn Ctr)	\$48,000		\$48,000	\$1,105,426		\$1,105,426
CM: Safety and Security Update Campuswide			\$0	\$1,988,239		\$1,988,239
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$384,000	\$64,432	\$448,432	\$3,996,568	\$5,333,568	\$9,330,136
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
<b>Net Total Additional Expenditures</b>	<b>\$384,000</b>	<b>\$64,432</b>	<b>\$448,432</b>	<b>\$3,996,568</b>	<b>\$5,333,568</b>	<b>\$9,330,136</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	\$27,489	\$1,106,668	\$1,134,157
Grants			\$ -
Investment earnings	\$55,849	\$1,030,645	\$1,086,494
Rental income	\$85,062		\$85,062
Special events	\$61,913	\$14,808	\$76,721
Net assets released from restriction	\$828,943	(\$828,943)	\$ -
Reclassification of net assets			\$ -
Other income			\$ -
<b>Total Revenue, Gains, and Other Support</b>	<b>\$1,059,256</b>	<b>\$1,323,178</b>	<b>\$2,382,434</b>

**Expenses:**

Program services	\$629,312		\$629,312
Fundraising services	\$66,270		\$66,270
Management and general expenses	\$125,129		\$125,129
Transfer to Primary Government	\$466,597		\$466,597
<b>Total Expenses</b>	<b>\$1,287,308</b>	<b>\$ -</b>	<b>\$1,287,308</b>