



**OPERATING
BUDGET**
FY 2021 – 2022



Presented to the Board of Trustees
on May 12, 2021

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FY 2021-22 OPERATING BUDGET

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EXECUTIVE SUMMARY

Budget Development Process

At Aims Community College (the College), the budget is developed with the focus of implementing sound fiscal practices including:

- Projecting conservative enrollment estimates
- Assessing projected local economic outlook
- Allocating resources to fund contractual and mandated items
- Allocating resources to fund College adjustments and priorities

The FY 2021-22 budget process began in November 2020 with preliminary budget revenue projections and the distribution of budget guidelines and instructions to cost center administrators. The budget is formulated strategically with a process that considers the current and future economic situation's impact on revenues and incorporates the most accurate enrollment, state appropriation, and property tax projections.

The budget process is designed to allow the formulation of resource needs by faculty, staff, and administrators. Budget information sessions are held to share information, present assumptions and rationale used to develop annual budgets, and to receive feedback from faculty and staff. An open budget workshop for the Aims Community College Board of Trustees is also included in the budget development process. Budget decisions are made along organizational lines with Cabinet formulating final strategic recommendations. The Board of Trustees formally adopts the College's operating budget as well as approves the current year's operating budget revisions.

Budget Structure

The President and Cabinet members of Aims Community College are pleased to present the FY 2021-22 Operating Budget approved by the Board of Trustees. The financial activities of the College are summarized in the following accounting funds:

- General Fund
- Designated and Auxiliary Enterprises Fund
- Restricted Fund
- Plant Fund

Revenue and expense budgets are established for each Fund.

Revenue Budget Assumptions

- The State appropriation for Aims Community College is a separate appropriation in the State Budget bill. Per CRS 23-18-304(3)(a) and (b), as part of its budget request, the State commission may recommend that the direct grant to the College increase by a percentage that is greater than the percentage change in the total state appropriation for the preceding state fiscal year. The commission may also recommend a decrease by a percentage that is less than the percentage change in the total state appropriation for the applicable fiscal year from the total state appropriation for the preceding state fiscal year. In FY 2020-21, the state appropriation was decreased in lieu of COVID-19 pandemic financial support. For FY 2021-22, Aims anticipates a return to FY 2019-20 state appropriation levels with an approximate \$6.5 million increase in funding. Therefore, the appropriation budget for Aims has increased to \$11.5 million. Additionally, State allocation of gaming dollars for Aims is projected to be \$200,000 for a State fund total revenue budget of \$11.7 million.
- The COVID-19 pandemic significantly reduced enrollment in FY 2020-21. However, estimates for FY 2021-22 are expected to return to pre-pandemic levels. There are no changes in tuition rates for in-state, out-of-district, WUE, or out-of-state students. Tuition revenue is projected to be \$9.6 million and fees and other charges revenue is projected to be \$2.95 million.
- General property tax revenues are a function of assessed valuations and state oil and gas production rates. Based on the most recent Weld County Assessor's estimate, it is projected that property tax revenues for FY 2021-22 will decrease by 15% or \$12.5 million over the revised FY 2020-21 budget. The College has budgeted \$70.0 million for property tax revenue and \$2.5 million for specific ownership tax in FY 2021-22.

Budget Structure (continued)

Resource Strategies – Tuition and Fees

The Board of Trustees approved to hold tuition rates unchanged for the 2021-22 Academic Year. Provided below are the approved rates per credit hour along with select fees:

Aims Community College Tuition Rates Per Credit Hour and Fees			
	2019-20	2020-21	Approved for Academic Year 2021-22
In District	\$67.00	\$67.00	\$67.00
Out of District	\$106.00	\$106.00	\$106.00
WUE	\$159.00	\$159.00	\$159.00
Out of State	\$425.00	\$425.00	\$425.00
In District - Differential	\$118.00	\$118.00	\$118.00
Out of District - Differential	\$206.00	\$206.00	\$206.00
WUE - Differential	\$309.00	\$309.00	\$309.00
Out of State- Differential	\$591.00	\$591.00	\$591.00
Student Fee	\$7.00	\$7.00	\$7.00
Online Course Fee	\$25.00	\$25.00	\$25.00
Administrative Fee	\$25.00	\$25.00	\$25.00

Budget Structure (continued)

Resource Strategies – Property Taxes

Property taxes are paid based on prior calendar year assessed values and rates of production for oil and gas, which is determined by multiplying the county assessors' estimate of the actual (market) value times a factor referred to as the assessment rate. The mill levy for each tax area represents the number of dollars of property taxes levied for each one thousand dollars of assessed value. In December 2020, the Board of Trustees approved a base mill levy rate of 6.299 and refund/abatements rate of .006 for a total mill levy rate of 6.305 for the 2021 tax year.

The following table shows total property taxes assessed by county for calendar years 2020 and 2021:

ASSESSED VALUATIONS		COUNTY						TOTAL
LEVY YEAR	COLLECT. YEAR	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	
2020	2021	6,710,230	2,171,850	502,376	196,970	23,240	12,590,235,071	12,599,839,737
2019	2020	5,985,260	1,728,874	520,500	57,660	23,660	13,177,365,134	13,185,681,088
Increase/decrease from prior year		12.11%	25.62%	-3.48%	241.61%	-1.78%	-4.46%	-4.44%
Proportional tax value by county for 2020		0.05%	0.02%	0.00%	0.00%	0.00%	99.92%	100.00%

Assessed Valuation by County Last Twenty-Five Fiscal Years

LEVY YEAR	FY	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	TOTAL	% Change
2020	20-21	6,710,230	2,171,850	502,376	196,970	23,240	12,590,235,071	12,599,839,737	-4.44%
2019	19-20	5,985,260	1,728,874	520,500	57,660	23,660	13,177,365,134	13,185,681,088	33.34%
2018	18-19	5,450,000	1,925,561	441,653	31,920	20,920	9,880,734,429	9,888,604,483	26.18%
2017	17-18	5,406,520	1,462,280	455,675	32,370	20,440	7,829,735,801	7,837,113,086	4.08%
2016	16-17	4,958,760	1,037,610	603,868	29,080	20,100	7,523,502,170	7,530,151,588	-24.94%
2015	15-16	5,086,740	2,772,872	1,213,178	15,860	20,070	10,022,626,580	10,031,735,300	25.90%
2014	14-15	4,593,450	4,330,752	1,452,584	11,660	18,340	7,957,617,180	7,968,023,966	32.61%
2013	13-14	4,770,760	5,395,850	304,055	11,670	17,900	5,998,062,123	6,008,562,358	10.61%
2012	12-13	4,832,000	5,796,235	278,752	10,060	17,750	5,421,070,050	5,432,004,847	21.21%
2011	11-12	4,860,780	2,640,360	275,416	10,050	17,860	4,473,683,880	4,481,488,346	16.09%
2010	10-11	4,769,020	1,505,180	287,683	9,840	18,600	3,853,704,092	3,860,294,415	-21.79%
2009	09-10	4,883,480	1,483,770	301,137	9,840	18,360	4,928,838,876	4,935,535,463	28.72%
2008	08-09	3,432,910	1,476,930	261,915	10,660	18,620	3,829,207,410	3,834,408,445	1.74%
2007	07-08	3,426,250	1,632,380	291,065	10,660	18,560	3,763,533,860	3,768,912,775	4.98%
2006	06-07	3,465,290	1,947,060	313,143	13,260	20,390	3,584,355,430	3,590,114,573	16.38%
2005	05-06	3,234,930	1,813,260	275,560	13,260	20,440	3,079,502,270	3,084,859,720	21.09%
2004	04-05	3,122,020	1,549,320	262,510	12,650	21,730	2,542,600,320	2,547,568,550	21.36%
2003	03-04	2,977,340	1,351,950	196,660	12,650	16,750	2,094,694,565	2,099,249,915	1.54%
2002	02-03	3,517,440	1,038,300	272,780	12,740	17,450	2,062,593,723	2,067,452,433	8.26%
2001	01-02	2,468,000	688,610	248,310	12,740	17,370	1,906,292,527	1,909,727,557	24.49%
2000	00-01	1,753,160	N/A	217,700	15,540	17,400	1,532,045,028	1,534,048,828	6.33%
1999	99-00	1,583,560	N/A	215,870	16,840	17,410	1,440,907,802	1,442,741,482	4.31%
1998	98-99	1,588,620	N/A	200,323	13,100	16,660	1,381,352,400	1,383,171,103	4.22%
1997	97-98	1,568,000	N/A	202,480	13,100	14,770	1,325,375,143	1,327,173,493	10.37%
1996	96-97	1,491,060	N/A	184,320	12,410	14,800	1,200,723,256	1,202,425,846	-1.45%

Budget

Revenue Budget

General Fund *(page 17)*

The General Fund accounts for revenues and expenses generated from education and general programming to deliver credit courses and instructional programs to students. The General Fund comprises 83% of the total \$117.5 million revenue budget. Sources of funds include Property Taxes (\$72.5 million), State Appropriations (\$11.5 million), Amendment 50 Gaming Revenues (\$200,000), Tuition and Fees (\$12.55 million), and Other Revenues (\$1.02 million) which includes investment income and royalty payments.

Designated and Auxiliary Enterprises Fund *(page 20)*

The Designated and Auxiliary Enterprises Fund includes entities that exist to provide goods and services to students, faculty, and staff. The College's food services, bookstore, and Student Activities, Inclusion, and Leadership (SAIL) activities are budgeted for in the Designated and Auxiliary Enterprises Fund. Each function through sales, services, and targeted student fees aims to generate sufficient revenues to cover its operating costs. Designated and Auxiliary revenues comprise 1% of the overall revenue budget. The Student Activities, Inclusion, and Leadership budget comprises 58% of the Designated and Auxiliary Enterprises Fund. The development of this budget is managed by the SAIL administrative team and the Associated Students of Aims Community College (ASACC).

Bookstore services are managed by Barnes & Noble Bookseller as the contractor. In the agreement with Barnes & Noble, they perform all bookstore services including internet sales and service options, providing a variety of technology products and services, and providing graduation apparel and supplies for the College.

Restricted Fund *(page 23)*

The Restricted Fund is used to record resources contracted with the College, but externally designated for a specific purpose(s). The College is required as a condition of receiving these monies to expend the resources pursuant to the grantor's or donor's intent. Examples include: federal student financial aid programs, federal grants, state grants, private donations, and local contracts. The operating budget for the Restricted Fund is \$18,559,800 of which 78% is student financial aid. Restricted Fund represents 16% of the College's overall revenue budget.

Plant Fund *(page 25)*

The Plant Fund records resources reserved and/or expended for construction projects, facility and grounds improvements, and deferred maintenance. This Fund does not generate revenue.

Budget (continued)

Reserves Budget

- The College maintains a budgetary operating reserve based on approximately 4.0% of the General Fund operating expenditures budget. The establishment of a reserve is intended to offset short-term changes in revenue estimates and unforeseen expenditures. \$3.5 million has been budgeted for FY 2021-22. *(included on page 17)*

Budget (continued)

Expenditures Budget

General Fund (page 17)

The General Fund budget for FY 2021-22 reflects an 1% overall increase in base budget over the revised FY 2020-201 Operating Budget. The increase is attributable to an increase in Operating, Travel, and Professional Development of \$467,000, and an \$830,000 increase in salaries and benefits.

Designated and Auxiliary Enterprises Fund (page 20)

Budgeted expenditures in the Designated and Auxiliary Enterprises Fund are projected to increase by 10% in FY 2021-22. Total expenditures are budgeted at \$1.65 million for FY 2021-22 compared to \$1.5 million for the FY 2020-21 revised budget.

Restricted Fund (page 23)

The Restricted Fund shows a 14% increase in both revenues and expenses for FY 2021-22 compared to the revised budget for FY 2020-21. Pell eligible student enrollments as well as Colorado state aid are anticipated to increase slightly in FY 2021-22 and grant related expenses are expected to increase significantly due to COVID-19 related funding, netting an overall \$2.2 million increase.

Plant Fund (page 25)

The Plant Fund budget reflects the projected cost to complete Board approved initiatives to support the 2018-2023 Strategic Plan, annual deferred maintenance, facility and grounds improvements, and minor remodeling projects. For FY 2021-22, \$7 million is budgeted for deferred maintenance and small remodel projects based on the asset values of College buildings and infrastructure improvements.

In September of 2018 the Board of Trustees approved a \$49.5 million Facilities Plan that includes four major capital construction projects to meet the educational and services needs of the College's students and to modernize facilities. These projects support the goals and objectives contained in the 2018-2023 Strategic Plan. In November 2019, the Board of Trustees approved an additional \$26.0 million to support an expansion in scope for the Welcome Center. The College estimates costs in FY 2021-22 of \$25.0 million to support the approved Facilities Plan.

Budget (continued)

Compensation and Benefits

The College traditionally uses market trend survey data to establish salary and benefit recommendations for faculty, administrators, and staff. Salary matrices are routinely reviewed and adjusted based on market competitiveness and internal equity. The College participates in various annual salary surveys including:

- Mountain States Association of Community Colleges
- Administrative Compensation Survey – CUPA-HR
- Mid-Level Compensation Survey – CUPA-HR
- State of Colorado
- Mountain States Employer’s Council – Northern Colorado

After considering the salary surveys listed above as well as the following data, salary increases are recommended to and set by the Board of Trustees:

- Regional salary survey data per equal employment opportunity categories
- Total compensation
- Supply/demand climate for personnel needs
- Supply/demand climate in the labor market

As part of the 2018-2023 Strategic Plan, the College conducted a comprehensive compensation market analysis in 2019. The purpose of the compensation review was to align the staff salary matrix structure and reestablish the administrator benchmarks to the current market, allowing the College to be highly competitive in recruiting efforts, reestablishing internal equity among various classifications, and minimizing current and potential compression with new employees within similar classifications.

As a result of the market analysis, a new compensation structure was established and recommended adjustments to salaries made to realign with the new structure. In April 2019, the Board of Trustees approved the recommended adjustments, and that same structure was used again by the BOT in April 2021 to make the following adjustment in a 2-step approach:

Step 1 – Annual increase of 2.5% for full-time faculty, staff, administrators, and part-time staff (including work study positions).

Step 2 – No matrix structure or benchmark increases occurred for FY2021-22 budgeted salaries.

Aims participates in the comprehensive health and benefits plan (medical, dental, vision, long-term disability and basic/AD&D Life Insurance) developed and managed by the State Board for Community Colleges and Occupational Education (SBCCOE). Aims is a member of the Benefits Advisory Committee (BAC). The BAC meets monthly to review claims experience, adjust plan coverages, annually receive provider service and rate proposals, and take action on how earnings from the SBCCOE Benefit Trust, established in 1983, will be applied to buy down future premium costs for the participating colleges and qualifying employees.

For the FY 2021-22 plan year, medical benefits include plan options provided by Anthem BCBS and Kaiser Permanente. Medical plan changes are expected to be at a 0-5% decrease for Anthem and 0-6% increase for Kaiser. Dental, vision and long-term disability insurance rates will be unchanged for FY 2021-22. Employer paid health insurance for Employee-Only option coverage will continue at 100% and Employee + Children, Employee + Spouse, and Employee + Family at 85%.

COLLEGE PLANNING

College planning and decision-making are done at multiple levels within the College.

Strategic Planning

In 2017, the College began developing a five year strategic plan to enable the College to focus and prioritize key initiatives that will build a stronger community. The Board of Trustees developed Aims' new purpose, vision and mission, which were approved in February 2017. Three strategic directions or strategies for 2018-2023 were approved by the Board of Trustees in August 2017, and a values subcommittee surveyed the College, including students, to narrow down its new values, which were approved by the Board of Trustees in February 2018.

The implementation phase of the strategic planning process began in FY 2017-18 with final tactics for implementation being identified. The most important aspect of the 2018-2023 Strategic Plan is the inclusiveness of the planning process and that the strategies and tactics are truly cross-functional across divisions. The College will begin the fourth year of implementation of the FY 2018-2023 Strategic Plan in FY 2021-22.

Priorities and Outcomes

Accountability is vital at the community, the State, and federal levels. Due to an emerging trend to demonstrate accountability, the College is focusing on outcomes and return on investment in its development of Strategic Plans and tactics.

The Board priorities are translated into Strategic Plan Strategies as follows:

- 1) Empower Students to Succeed.
- 2) Enhance Operational Performance.
- 3) Enrich NOCO Economic Development.

Mission Statement

Purpose: Build a Stronger Community

Provide knowledge and skills to advance quality of life, economic vitality, and overall success of the communities we serve.

Vision Statement

First Choice: The Recognized Leader in Learning and Student Success.

College Values

Authenticity & Truthfulness

Community

Equity & Professional Respect

Inclusiveness

Performance Excellence & Effectiveness

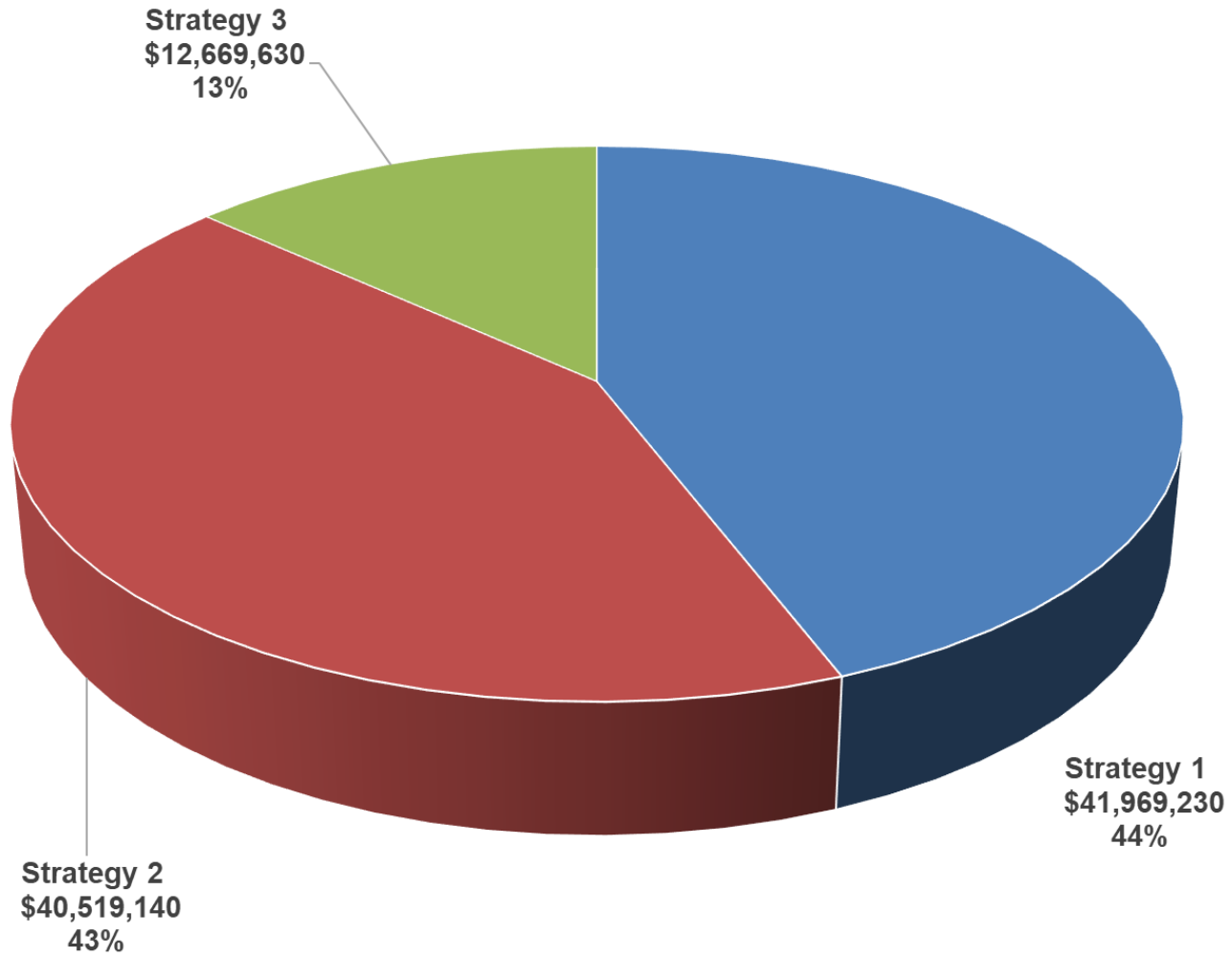
**BOARD OF TRUSTEES FY 2018-2023
STRATEGIC PLAN STRATEGIES
for the President and the College**

1. Empower Students to Succeed – Transform Student Pathways from Access to Completion to Support Increased Enrollment and a Diverse Population.

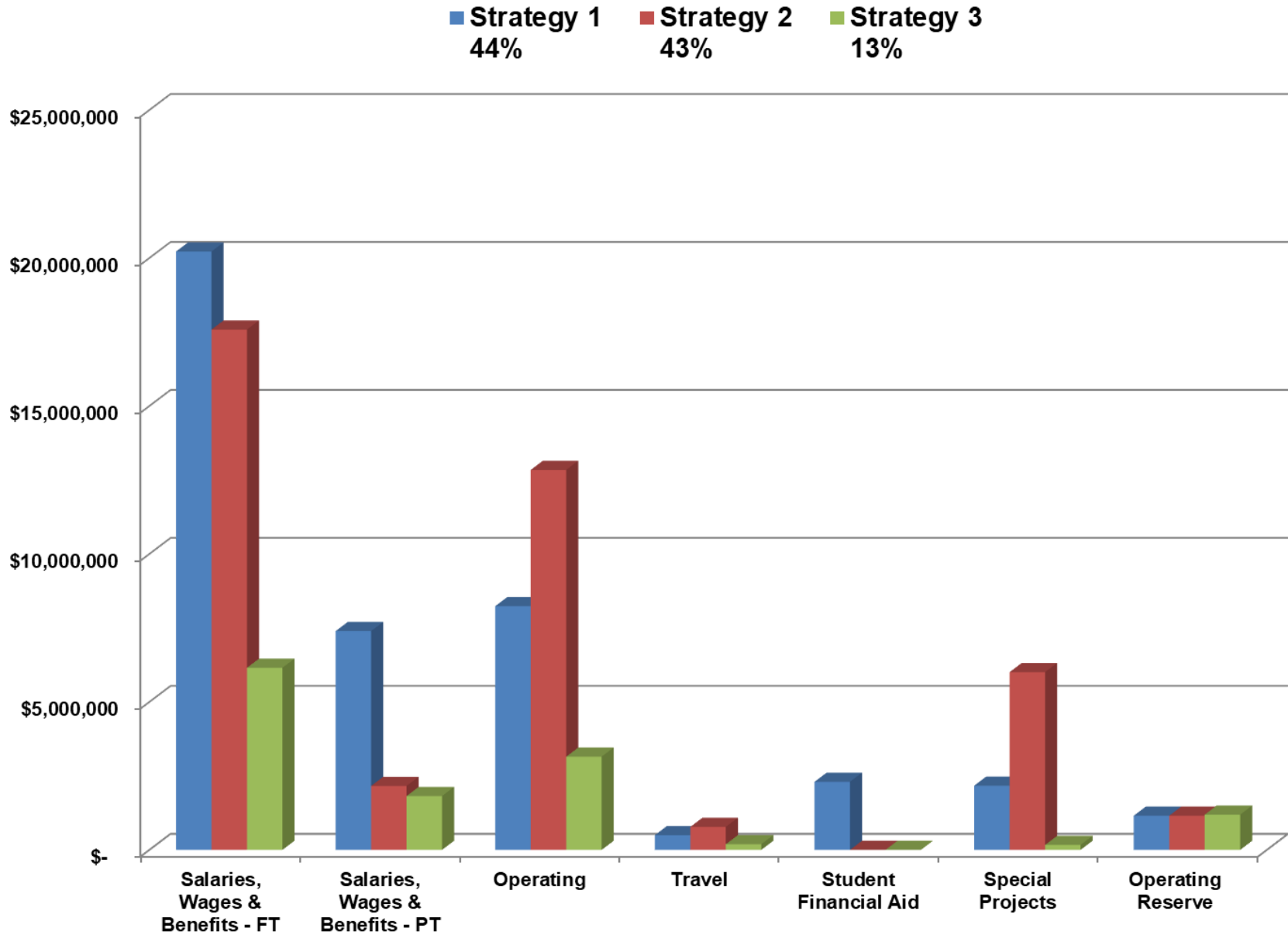
2. Enhance Operational Performance – Maximize Sustainable Processes, Systems, Resource Management, and Employee Support.

3. Enrich NOCO Economic Development – Develop Programs and Partnerships that Meet Evolving Workforce, Demographic, and Population Growth Needs.

FY 2021-22 GENERAL FUND Strategic Plan Strategies



FY 2021-22 Strategic Plan Strategies Budgeted by Category



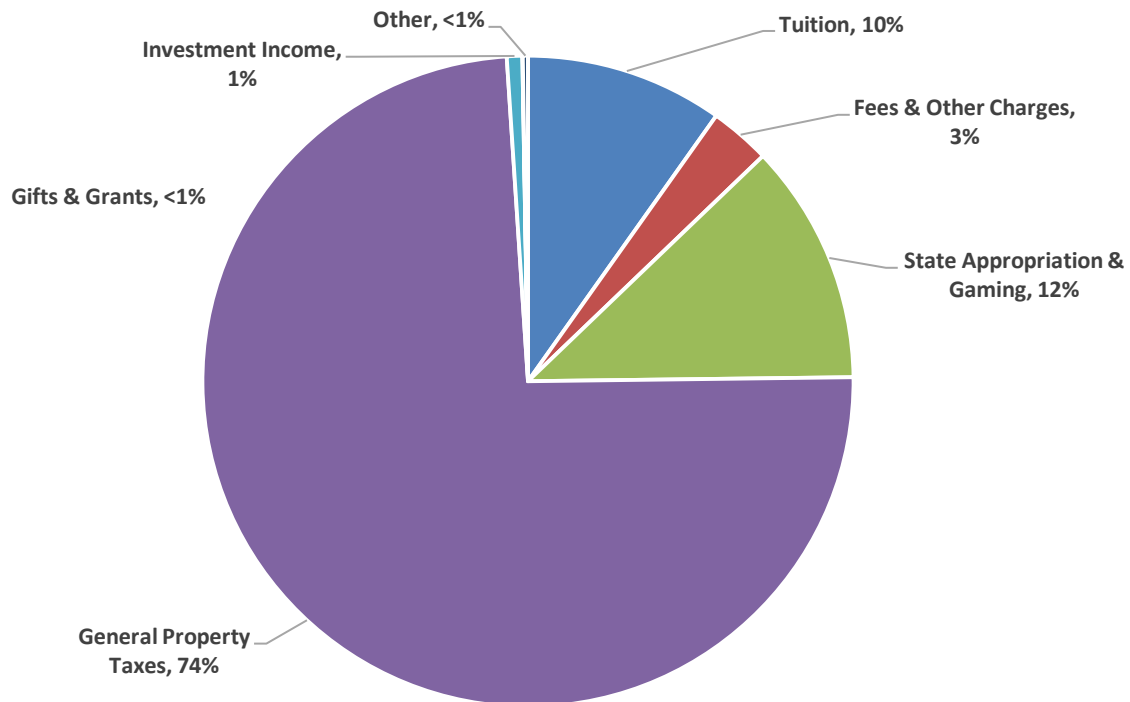
**FY 2021-22 College Budget
GENERAL FUND**

	19-20 ACTUAL REVENUE/EXPEND	20-21 ORIGINAL BUDGET	20-21 REVISED BUDGET	21-22 ORIGINAL BUDGET
NET POSITION, JULY 1	10,742,555	10,742,555	10,742,555	10,742,555
REVENUE/TRANSFERS IN				
Tuition (Gross)	10,232,134	10,100,000	9,000,000	9,600,000
Fees & other charges (Gross)	2,396,004	2,800,000	2,800,000	2,950,000
State appropriation & gaming	11,288,298	11,501,000	5,200,000	11,700,000
General property taxes*	87,090,060	81,000,000	85,000,000	72,500,000
Investment income	2,549,279	500,000	1,000,000	750,000
Gifts, grants & contracts	31,541	20,000	20,000	20,000
Other revenue	990,218	500,000	500,000	250,000
Total Revenue	114,577,534	106,421,000	103,520,000	97,770,000
Transfers in	-	-	-	-
Total Resources Available	125,320,089	117,163,555	114,262,555	108,512,555
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	39,108,989	43,325,000	43,325,000	43,952,000
Salaries, wages & benefits - part-time	9,298,076	11,170,000	11,170,000	11,373,000
** Operating Expenses **				
Operating	20,913,289	23,580,000	23,580,000	24,224,000
Travel & professional development	550,548	1,644,000	1,644,000	1,467,000
Special projects (one-time only)	4,074,255	8,834,000	8,834,000	8,342,000
Student financial aid (institutional)	2,080,926	2,300,000	2,300,000	2,300,000
Operating reserve	-	3,500,000	3,500,000	3,500,000
Total Expenditures	76,026,083	94,353,000	94,353,000	95,158,000
Transfers out	38,551,451	12,426,000	9,167,000	2,612,000
Total Expenditures/Transfers Out	114,577,534	106,779,000	103,520,000	97,770,000
Net Position, June 30, Before Reserves	10,742,555	10,384,555	10,742,555	10,742,555
TABOR Reserve	(2,328,533)	(3,002,850)	(3,610,590)	(3,814,740)
NET POSITION, JUNE 30	8,414,022	7,381,705	7,131,965	6,927,815

*2021 Board approved mill levy rate - 6.305

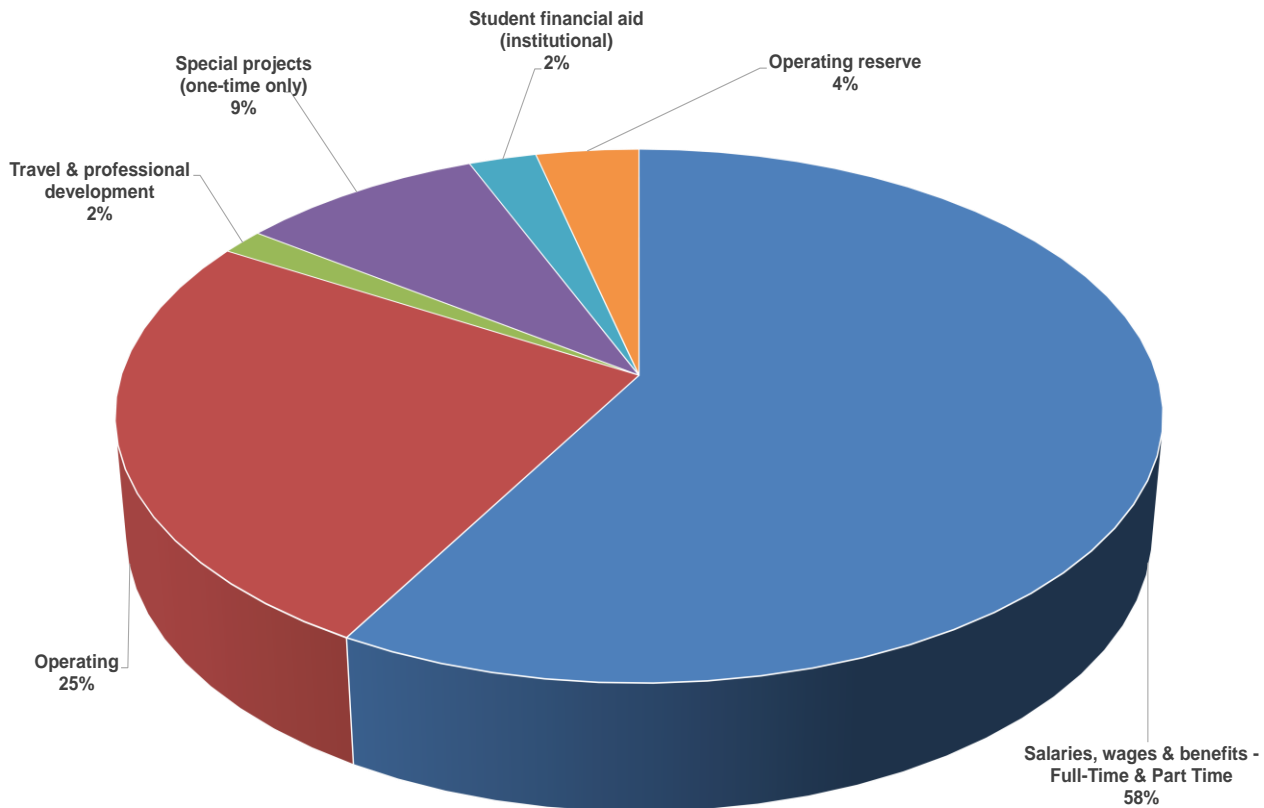
GENERAL FUND REVENUE/TRANSFERS IN BUDGET

REVENUE/TRANSFERS IN	21-22 BUDGET	% OF TOTAL
Tuition	9,600,000	10%
Fees & other charges	2,950,000	3%
State appropriation & gambling	11,700,000	12%
General property taxes	72,500,000	74%
Interest income	750,000	1%
Gifts, grants & contracts	20,000	0%
Other revenue	250,000	0%
Transfers in	0	0%
TOTAL REVENUE/TRANSFERS IN	<u>97,770,000</u>	100%



**GENERAL FUND EXPENDITURES
BY TOTAL AMOUNT AND PERCENTAGE**

EXPENDITURES BY ACCOUNT	21-22 BUDGET	% OF TOTAL
Salaries, wages & benefits - Full-Time & Part-Time	55,325,000	58%
Operating	24,224,000	25%
Travel & professional development	1,467,000	2%
Special projects (one-time only)	8,342,000	9%
Student financial aid (institutional)	2,300,000	2%
Operating reserve	3,500,000	4%
EXPENDITURES BY ACCOUNT	95,158,000	100%
PLUS TRANSFERS OUT	2,612,000	
TOTAL EXPENDITURES & TRANSFERS OUT	97,770,000	



FY 2021-22 College Budget

DESIGNATED AND AUXILIARY ENTERPRISES FUND SUMMARY

	19-20 ACTUAL REVENUE/EXPEND	20-21 ORIGINAL BUDGET	20-21 REVISED BUDGET	21-22 ORIGINAL BUDGET
NET POSITION, JULY 1	2,461,261	2,274,261	2,184,522	1,796,322
REVENUE/TRANSFERS IN				
Fees & other charges	686,756	700,000	700,000	650,000
Interest income	21,517	15,000	15,000	10,000
Sales & services of auxiliary enterprises	368,243	400,000	400,000	480,000
Total Revenue	1,076,516	1,115,000	1,115,000	1,140,000
Transfers in	479,217	211,600	211,600	271,000
Total Resources Available	4,016,994	3,600,861	3,511,122	3,207,322
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	675,777	706,100	706,100	724,800
Salaries, wages & benefits - part-time	324,087	295,100	295,100	380,500
Cost of sales	123,288	137,000	137,000	190,000
Operating	139,482	256,500	256,500	258,300
Travel & professional development	46,106	56,700	56,700	61,100
Student emergency aid	44,515	36,800	36,800	36,700
Special projects (one-time only)	-	15,000	15,000	0
Total Expenditures	1,353,255	1,503,200	1,503,200	1,651,400
Transfers out	479,217	211,600	211,600	271,000
Total Expenditures/Transfers Out	1,832,472	1,714,800	1,714,800	1,922,400
NET POSITION, JUNE 30	2,184,522	1,886,061	1,796,322	1,284,922

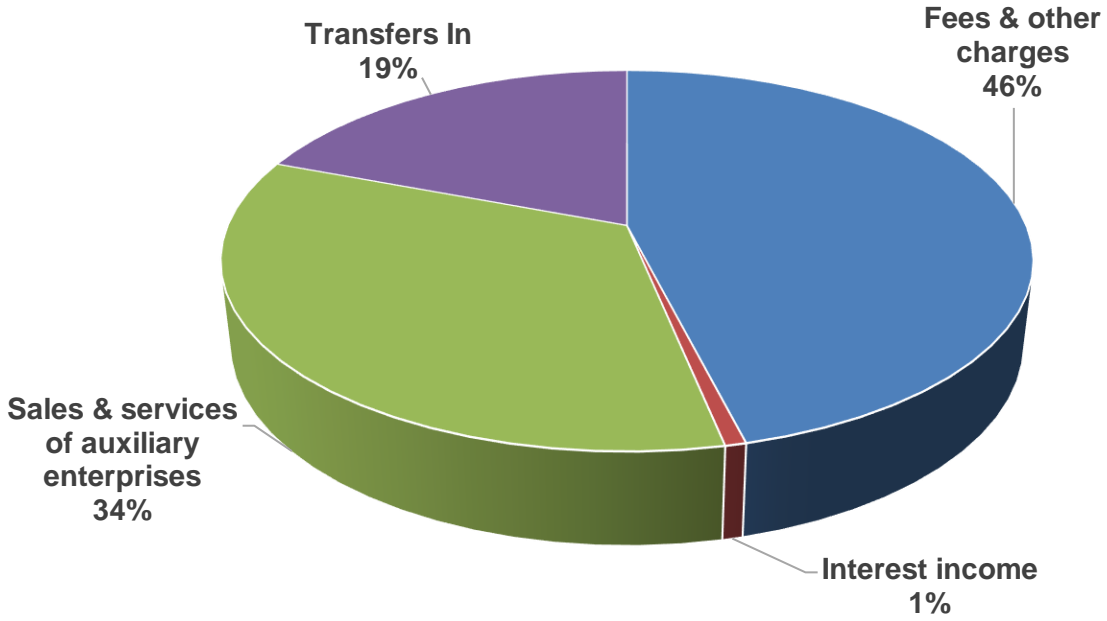
FY 2021-22 College Budget

DESIGNATED AND AUXILIARY ENTERPRISES FUND DETAIL

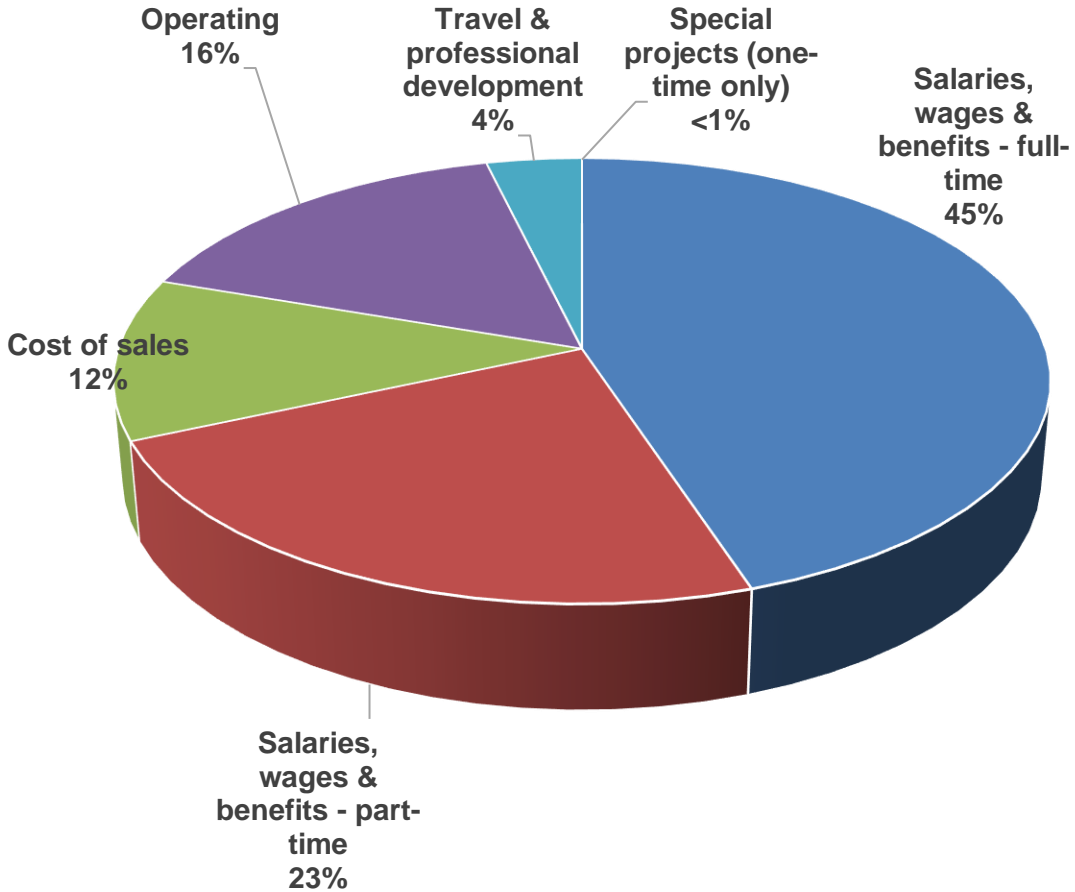
	BOOKSTORE	FOOD SERVICE	STUDENT ACTIVITIES, INCLUSION, & LEADERSHIP	COMBINED
NET POSITION, JULY 1	1,038,586	-	757,736	1,796,322
REVENUE/TRANSFERS IN				
Fees & other charges			650,000	650,000
Interest income			10,000	10,000
Sales & services of auxiliary enterprises	180,000	300,000		480,000
Total Revenue	180,000	300,000	660,000	1,140,000
Transfers in	-	271,000	-	271,000
Total Resources Available	1,218,586	571,000	1,417,736	3,207,322
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	-	157,700	567,100	724,800
Salaries, wages & benefits - part-time	-	197,000	183,500	380,500
Cost of sales	-	190,000	-	190,000
Operating	-	25,900	232,400	258,300
Travel & professional development	-	400	60,700	61,100
Student emergency aid	-	-	36,700	36,700
Special projects (one-time only)	-	-	-	0
Total Expenditures	-	571,000	1,080,400	1,651,400
Transfers out	271,000	-	-	271,000
Total Expenditures/Transfers Out	271,000	571,000	1,080,400	1,922,400
NET POSITION, JUNE 30	947,586	-	337,336	1,284,922

**2021-22 Operating Budget
DESIGNATED & AUXILIARY ENTERPRISES FUND SUMMARY**

Revenue



Expenditures



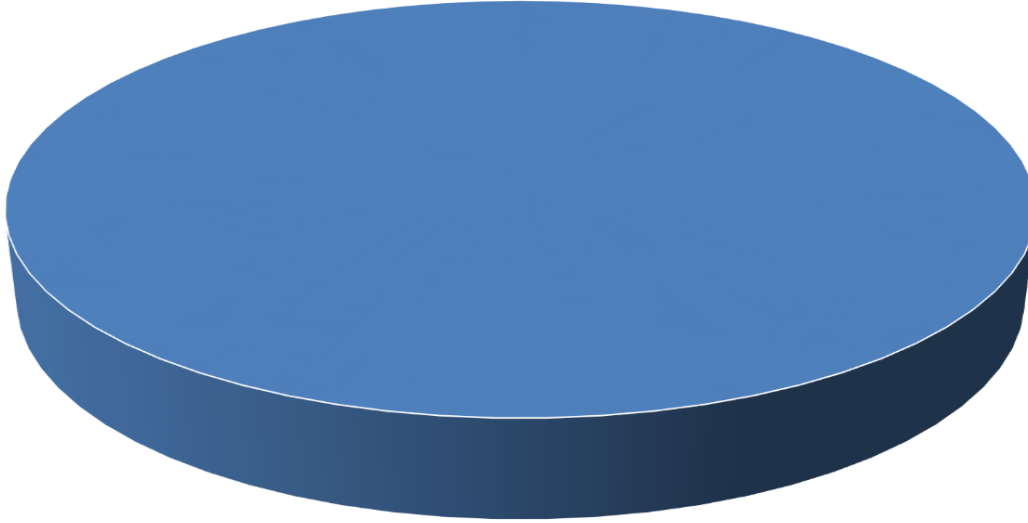
**FY 2021-22 College Budget
RESTRICTED FUND**

	19-20 ACTUAL REVENUE/EXPEND	20-21 ORIGINAL BUDGET	20-21 REVISED BUDGET	21-22 ORIGINAL BUDGET
NET POSITION, JULY 1	27,108	27,108	32,497	32,497
REVENUE/TRANSFERS IN				
Grants and contracts	10,901,014	12,715,300	16,315,300	18,549,800
Gifts	55,340	60,000	10,000	10,000
Total Revenue	10,956,354	12,775,300	16,325,300	18,559,800
Transfers in	-	-	-	-
Total Resources Available	10,983,462	12,802,408	16,357,797	18,592,297
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	589,948	575,600	575,600	619,600
Salaries, wages & benefits - part-time	27,598	52,300	52,300	81,500
Operating	360,401	325,400	1,175,400	2,903,200
Travel & professional development	14,413	82,600	82,600	16,000
Special projects (one-time only)	448,152	320,000	1,320,000	394,500
Student financial aid	9,510,453	11,419,400	13,119,400	14,545,000
Total Expenditures	10,950,965	12,775,300	16,325,300	18,559,800
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	10,950,965	12,775,300	16,325,300	18,559,800
NET POSITION, JUNE 30	32,497	27,108	32,497	32,497

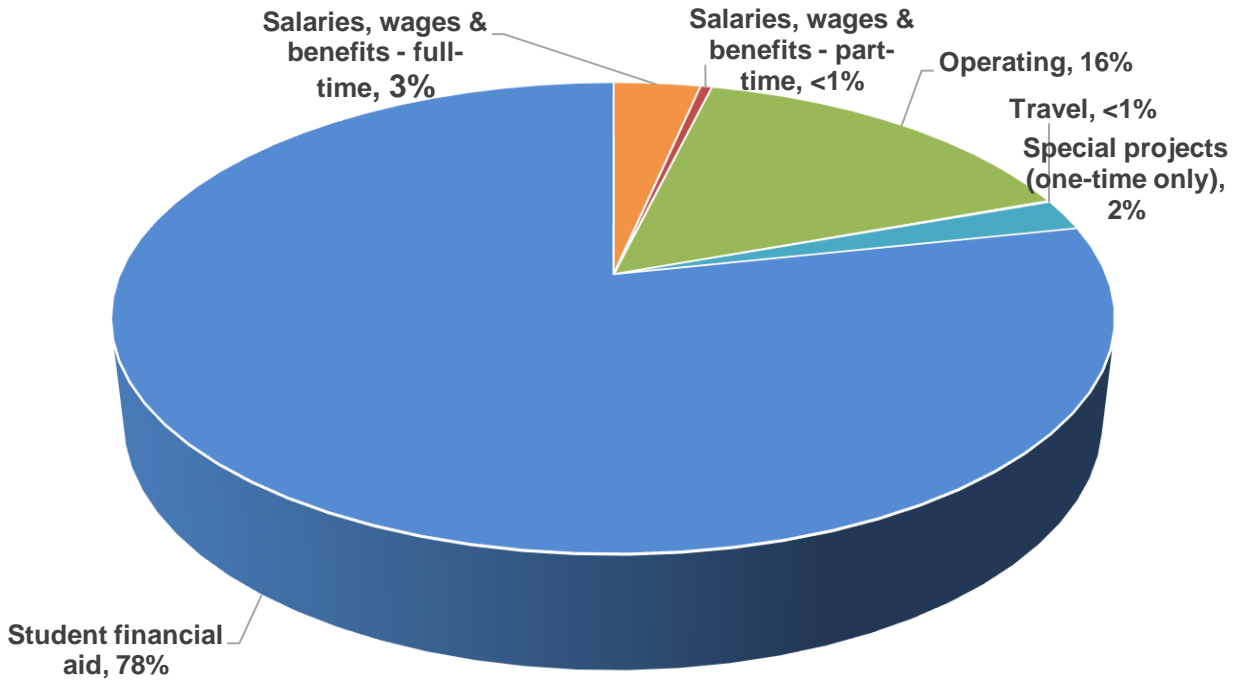
2021-22 Operating Budget RESTRICTED FUND SUMMARY

Revenue

Gifts, grants & contracts
100%



Expenditures



**FY 2021-22 College Budget
PLANT FUND**

	19-20 ACTUAL REVENUE/EXPEND	20-21 ORIGINAL BUDGET	20-21 REVISED BUDGET	21-22 ORIGINAL BUDGET
NET POSITION, JULY 1	83,725,131	72,979,267	107,829,009	90,996,009
REVENUE/TRANSFERS IN				
Other revenue	-	-	-	-
Total Revenue	-	-	-	-
Transfers in	38,551,451	12,426,000	9,167,000	2,612,000
Total Revenue/Transfers In	122,276,582	85,405,267	116,996,009	93,608,009
EXPENDITURES/TRANSFERS OUT				
Repairs and maintenance	88,182	9,500,000	7,000,000	7,000,000
Facilities Plan	5,102,448	38,000,000	19,000,000	25,000,000
Non-capital equipment	567,266	-	-	-
Land improvements	3,855,662	-	-	-
Buildings and improvements	3,413,627	-	-	-
Equipment	1,420,388	-	-	-
Total Expenditures	14,447,573	47,500,000	26,000,000	32,000,000
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	14,447,573	47,500,000	26,000,000	32,000,000
NET POSITION, JUNE 30	107,829,009	37,905,267	90,996,009	61,608,009

* Unexpended budget will carry forward.

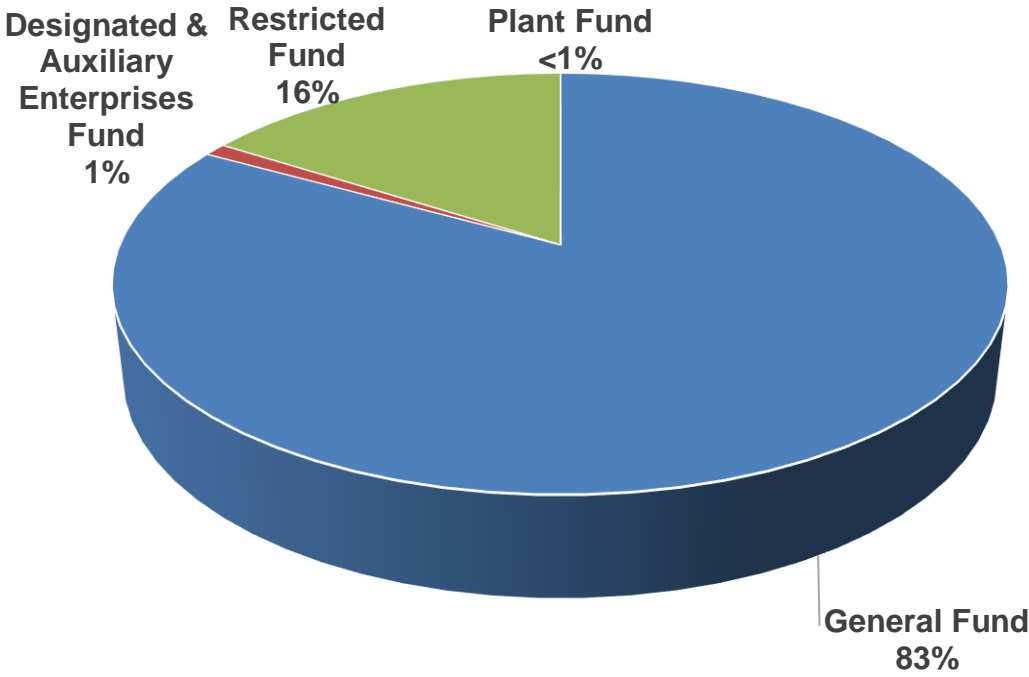
	TOTAL PROJECT BUDGET	FY 18-19 EST. BUDGET YEAR 1	FY 19-20 EST. BUDGET YEAR 2	FY 20-21 EST. BUDGET YEAR 3	FY 21-22 EST. BUDGET YEAR 4	FY 22-23 EST. BUDGET YEAR 5
Approved Facilities Plan	75,500,000	3,000,000	15,000,000	19,000,000	25,000,000	13,500,000

**FY 2021-22 College Budget
ALL FUNDS**

	GENERAL FUND	AUXILIARY ENTERPRISES FUND	RESTRICTED FUND	PLANT FUND	REPORTING ENTITY COMBINED
NET POSITION, JULY 1	10,742,555	1,796,322	32,497	90,996,009	103,567,383
REVENUE/TRANSFERS IN					
Tuition	9,600,000	-	-	-	9,600,000
Fees & other charges	2,950,000	650,000	-	-	3,600,000
State appropriation & gaming	11,700,000	-	-	-	11,700,000
General property taxes	72,500,000	-	-	-	72,500,000
Investment income	750,000	10,000	-	-	760,000
Gifts, grants & contracts	20,000	-	18,559,800	-	18,579,800
Other revenue	250,000	-	-	-	250,000
Sales & services of auxiliary enterprises	-	480,000	-	-	480,000
Total Revenue	97,770,000	1,140,000	18,559,800	-	117,469,800
Transfers in	-	271,000	-	2,612,000	2,883,000
Total Resources Available	108,512,555	3,207,322	18,592,297	93,608,009	223,920,183
EXPENDITURES/TRANSFERS OUT					
Salaries, wages & benefits - full-time	43,952,000	724,800	619,600	-	45,296,400
Salaries, wages & benefits - part-time	11,373,000	380,500	81,500	-	11,835,000
Cost of sales	-	190,000	-	-	190,000
Operating	24,224,000	61,100	2,903,200	-	27,188,300
Travel & professional development	1,467,000	258,300	16,000	-	1,741,300
Special projects (one-time only)	8,342,000	-	394,500	-	8,736,500
Student financial aid	2,300,000	36,700	14,545,000	-	16,881,700
Capital projects, maintenance, and repairs	-	-	-	32,000,000	32,000,000
Operating reserve	3,500,000	-	-	-	3,500,000
Total Expenditures	95,158,000	1,651,400	18,559,800	32,000,000	147,369,200
Transfers out	2,612,000	271,000	-	-	2,883,000
Total Expenditures/Transfers Out	97,770,000	1,922,400	18,559,800	32,000,000	150,252,200
NET POSITION, JUNE 30	10,742,555	1,284,922	32,497	61,608,009	73,667,983

**2021-22 Operating Budget
ALL FUNDS SUMMARY**

Revenue



Expenditures

