



OPERATING BUDGET

FY 2022 — 2023



Presented to the Board of Trustees
on May 11, 2022

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 **Aims**
COMMUNITY COLLEGE



FY 2022-23 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 2022-23 budget process began in November 2021 with preliminary budget revenue projections and the distribution of budget guidelines and instructions to cost center managers. 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 2022-23 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. For FY 2022-23, the appropriation budget for Aims has increased to \$12.8 million. Additionally, State allocation of gaming dollars for Aims is projected to increase to be \$800,000 for a State funded total revenue budget of \$13.6 million.
- The COVID-19 pandemic significantly reduced enrollment in FY 2021-22. However, estimates for FY 2022-23 are expected to return to near pre-pandemic levels.
- 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 2022-23 will increase by 18.5% or \$15.8 million over the revised FY 2021-22 budget. The College has budgeted \$81.0 million for property tax revenue and \$4.3 million for specific ownership tax in FY 2022-23.

Budget Structure (continued)

Resource Strategies – Tuition and Fees

After remaining unchanged for eleven years, the Board of Trustees approved an increase in tuition rates for the 2022-23 Academic Year. This increase was the initial implementation of a 5-Year Tuition Strategy that was adopted by the Board of Trustees in March of 2021 and encompasses two goals:

- Maintaining rate with inflation
- Moving the percentage of educational expenditures funded by tuition to 20% by FY 2026-27 (*The FY 2021-22 rate was 12.2%*).

The 5-year Tuition Strategy continues to prepare the College for the future by reducing risk within its revenue streams, providing long-term stewardship of future funding streams, and evenly distributing tuition growth in a manner that will be predictable for students. For fiscal year 2022-23 Tuition revenue is projected to be \$11 million and fees and other charges revenue is projected to be \$4.25 million.

Provided below are the approved rates per credit hour along with select fees:

Aims Community College Tuition Rates Per Credit Hour and Fees			
	2020-21	2021-22	Approved for Academic Year 2022-23
In District	\$67	\$67	\$72
Out of District	\$106	\$106	\$114
WUE	\$159	\$159	\$171
Out of State	\$425	\$425	\$443
In District - Differential	\$118	\$118	\$123
Out of District - Differential	\$206	\$206	\$214
WUE – Differential	\$309	\$309	\$321
Out of State- Differential	\$591	\$591	\$609
Student Fee	\$7	\$7	\$7
Online Course Fee	\$25	\$25	\$25
Administrative Fee	\$25	\$25	\$25

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 2021, the Board of Trustees approved a base mill levy rate of 6.299 and refund/abatements rate of .043 for a total mill levy rate of 6.342 for the 2022 tax year.

The following table shows total property taxes assessed by county for calendar years 2021 and 2022:

ASSESSED VALUATIONS		COUNTY						TOTAL
LEVY YEAR	COLLECT. YEAR	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	
2021	2022	7,236,560	1,740,920	545,212	481,110	30,400	10,000,676,153	10,010,710,355
2020	2021	6,710,230	2,171,850	502,376	196,970	23,240	12,590,235,071	12,599,839,737
Increase/decrease from prior year		7.84%	-19.84%	8.53%	144.26%	30.81%	-20.57%	-20.55%
Proportional tax value by county for 2021		0.07%	0.02%	0.01%	0.00%	0.00%	99.90%	100.00%

Assessed Valuation by County Last Twenty-Five Fiscal Years

LEVY YEAR	FY	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	TOTAL	% Change
2021	21-22	7,236,560	1,740,920	545,212	481,110	30,400	10,000,676,153	10,010,710,355	-20.55%
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%

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 88% of the total \$129.3 million revenue budget. Sources of funds include Property Taxes (\$85.3 million), State Appropriations (\$12.8 million), Amendment 50 Gaming Revenues (\$800,000), Tuition and Fees (\$15.25 million), and Other Revenues (\$1.35 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 \$12,493,700 of which 89.5% is student financial aid. Restricted Fund represents 10% 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 2022-23. *(included on page 17)*

Budget (continued)

Expenditures Budget

General Fund (page 17)

The General Fund budget for FY 2022-23 reflects an 5% overall increase in base budget over the revised FY 2021-22 Operating Budget. The increase is attributable to an increase in Operating, Travel, and Professional Development of \$1,216,000 and an \$3,928,000 increase in salaries and benefits.

Designated and Auxiliary Enterprises Fund (page 20)

Budgeted expenditures in the Designated and Auxiliary Enterprises Fund are projected to decrease by 6% in FY 2022-23. Total expenditures are budgeted at \$1.55 million for FY 2022-23 compared to \$1.65 million for the FY 2021-22 revised budget.

Restricted Fund (page 23)

The Restricted Fund shows a 32.6% decrease in both revenues and expenses for FY 2022-23 compared to the revised budget for FY 2021-22. Pell eligible student enrollments as well as Colorado state aid and Federal aid are anticipated to increase slightly in FY 2022-23 and grant related expenses are expected to decrease significantly due to COVID-19 related funding, netting an overall \$13.9 million decrease.

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 2022-23, \$10 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 2022-23 of \$14.0 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 the same structure was used again in April 2021. In April 2022, a similar structure was approved, but incorporated an additional step that considered supplemental aspects of full-time faculty salaries. This three-step structure involved increases in the FY 2022-23 budgeted salaries:

Step 1 – Annual base/matrix increase of 4% for full-time faculty, staff, and administrators, and part-time faculty and staff (including work study positions).

Step 2 – Additional market adjustment for 5% of part-time staff and 55% of full-time staff.

Step 3 – Additional compression adjustments for all full-time faculty, due to adjusting faculty education and teaching/work experience rates for full-time new hires.

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 2022-23 plan year, medical benefits include plan options provided by Anthem Blue Cross Blue Shield and Kaiser Permanente. Medical plan changes are expected to be at a 4% increase for Anthem and a 2-3% increase for Kaiser. Dental and vision insurance rates will be unchanged for FY 2022-23. There will be premium decreases for Life, AD&D, and Long-Term Disability coverage. 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 fifth year of implementation of the FY 2018-2023 Strategic Plan in FY 2022-23.

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

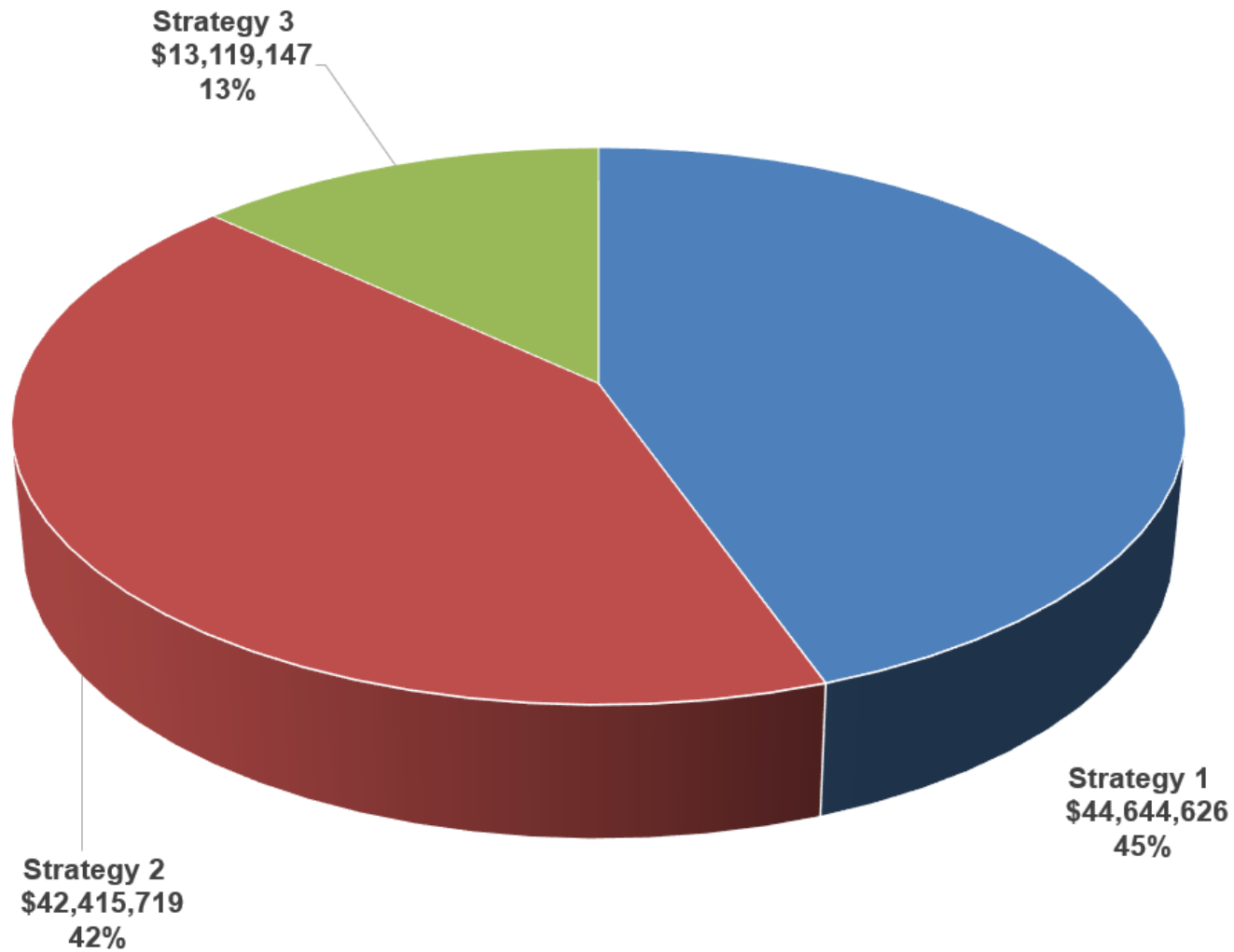
**BOARD OF TRUSTEES FY 2018-2023
STRATEGIC PLAN STRATEGIES
for the President and the College**

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

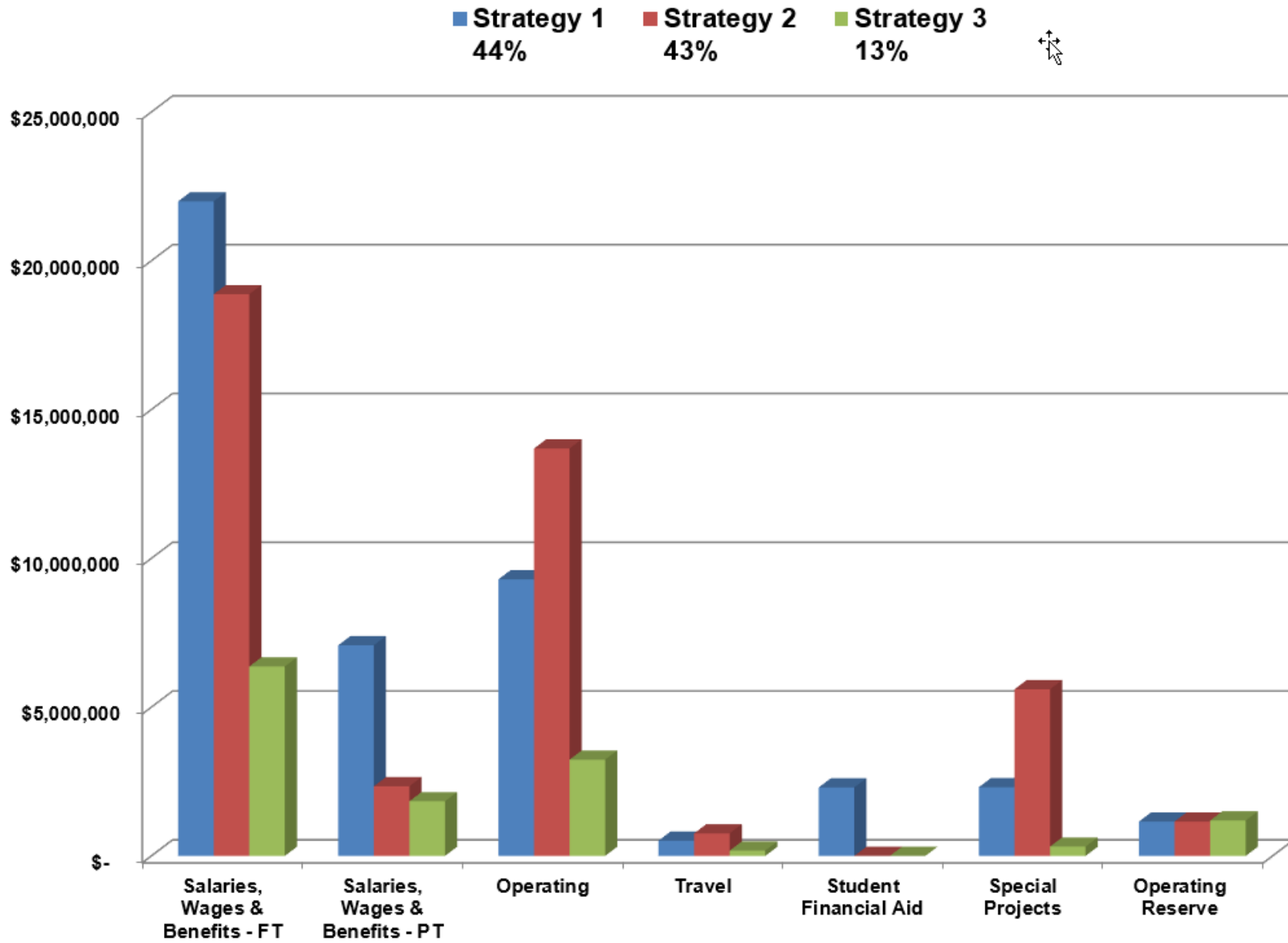
2. Enhance Operational Performance – Maximize Sustainable Processes, Systems, Resource Management, and Employee Support.

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

FY 2022-23 GENERAL FUND Strategic Plan Strategies



FY 2022-23 Strategic Plan Strategies Budgeted by Category



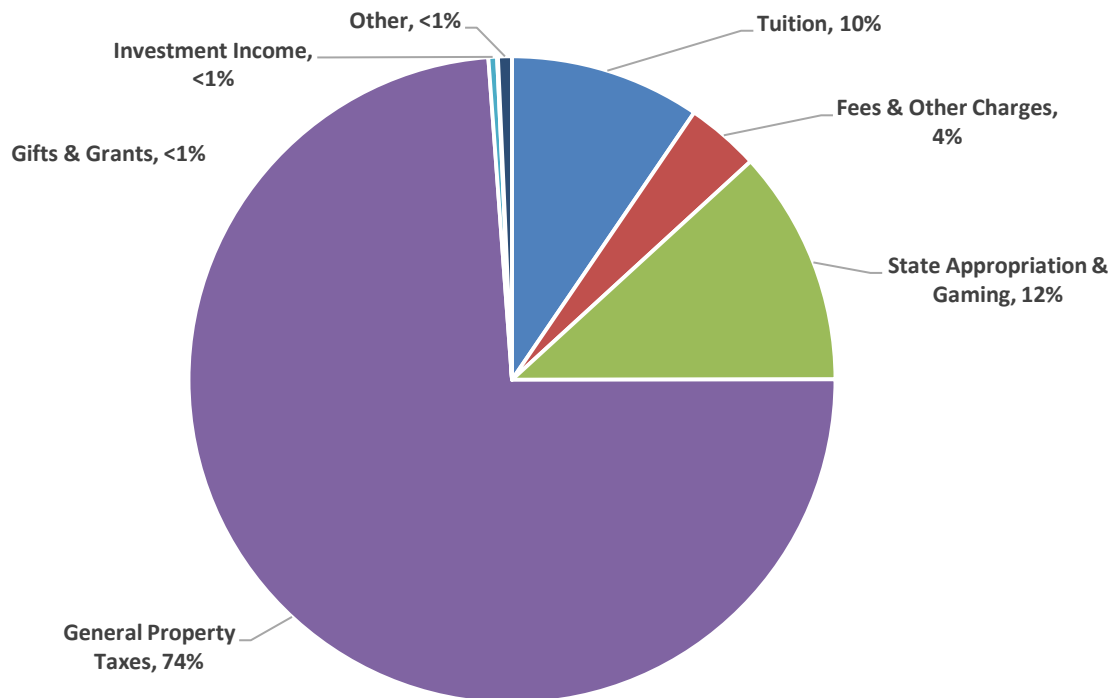
FY 2022-23 College Budget
GENERAL FUND

	20-21 ACTUAL REVENUE/EXPEND	21-22 ORIGINAL BUDGET	21-22 REVISED BUDGET	22-23 ORIGINAL BUDGET
NET POSITION, JULY 1	10,742,555	10,742,555	10,742,555	10,742,555
REVENUE/TRANSFERS IN				
Tuition (Gross)	10,090,157	9,600,000	10,000,000	11,000,000
Fees & other charges (Gross)	3,027,207	2,950,000	3,850,000	4,250,000
State appropriation & gaming	5,347,295	11,700,000	13,000,000	13,600,000
General property taxes*	84,517,317	72,500,000	69,500,000	85,300,000
Investment income	1,194,444	750,000	500,000	500,000
Gifts, grants & contracts	75,897	20,000	70,000	50,000
Other revenue	781,839	250,000	850,000	800,000
Total Revenue	105,034,156	97,770,000	97,770,000	115,500,000
Transfers in	-	-	-	-
Total Resources Available	115,776,711	108,512,555	108,512,555	126,242,555
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	35,554,099	43,952,000	43,952,000	47,235,000
Salaries, wages & benefits - part-time	10,142,076	11,373,000	10,612,000	11,257,000
** Operating Expenses **				
Operating	19,825,770	24,224,000	24,985,000	26,218,000
Travel & professional development	181,933	1,467,000	1,467,000	1,450,000
Special projects (one-time only)	7,756,223	8,342,000	8,342,000	8,219,492
Student financial aid (institutional)	1,782,014	2,300,000	2,300,000	2,300,000
Operating reserve	-	3,500,000	3,500,000	3,500,000
Total Expenditures	75,242,115	95,158,000	95,158,000	100,179,492
Transfers out	29,792,041	2,612,000	2,612,000	15,320,508
Total Expenditures/Transfers Out	105,034,156	97,770,000	97,770,000	115,500,000
Net Position, June 30, Before Reserves	10,742,555	10,742,555	10,742,555	10,742,555
TABOR Reserve	(2,569,381)	(3,814,740)	(3,634,740)	(3,725,385)
NET POSITION, JUNE 30	8,173,174	6,927,815	7,107,815	7,017,170

*2022 Board approved mill levy rate - 6.342

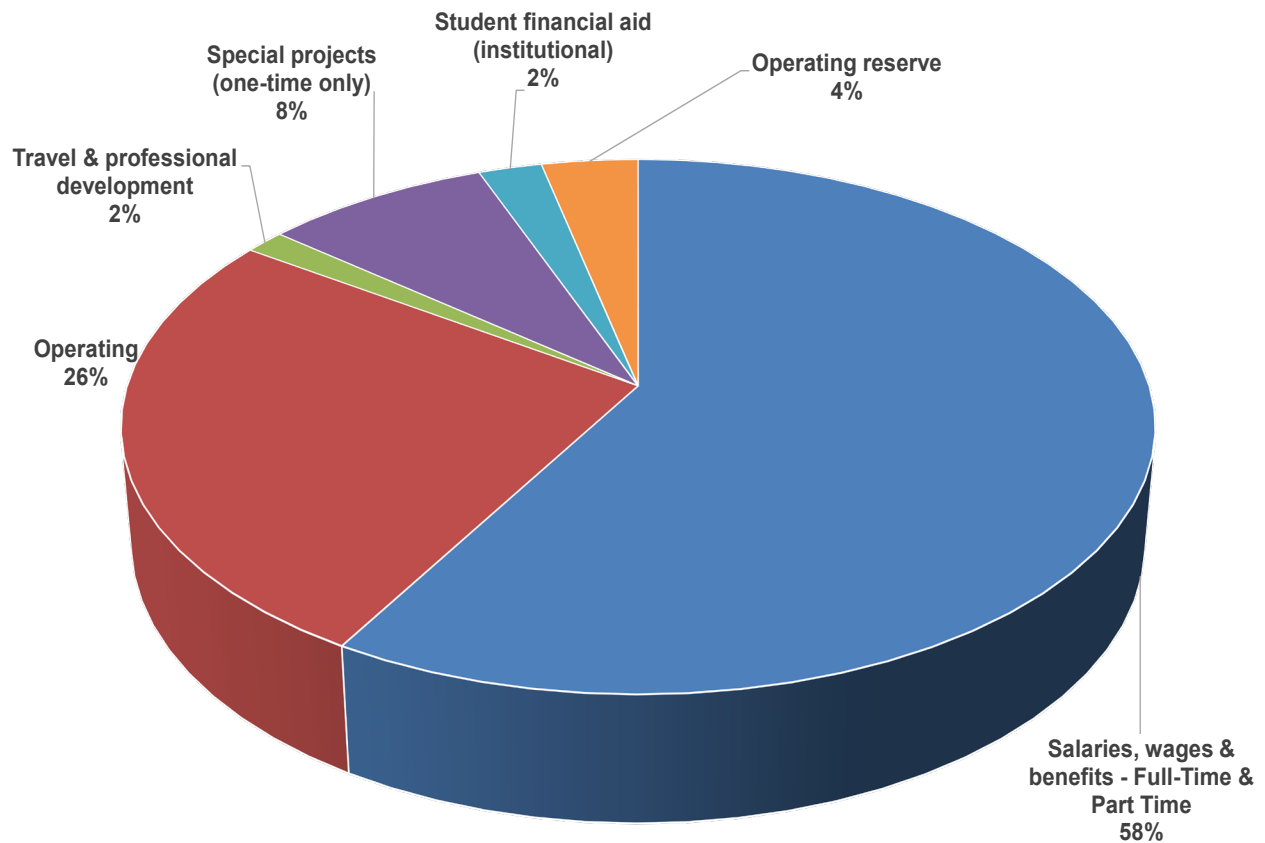
GENERAL FUND REVENUE/TRANSFERS IN BUDGET

REVENUE/TRANSFERS IN	22-23 BUDGET	% OF TOTAL
Tuition	11,000,000	10%
Fees & other charges	4,250,000	4%
State appropriation & gambling	13,600,000	12%
General property taxes	85,300,000	74%
Interest income	500,000	<1%
Gifts, grants & contracts	50,000	<1%
Other revenue	800,000	<1%
Transfers in	0	0%
TOTAL REVENUE/TRANSFERS IN	<u>115,500,000</u>	100%



GENERAL FUND EXPENDITURES BY TOTAL AMOUNT AND PERCENTAGE

EXPENDITURES BY ACCOUNT	22-23 BUDGET	% OF TOTAL
Salaries, wages & benefits - Full-Time & Part-Time	58,492,000	58%
Operating	26,218,000	26%
Travel & professional development	1,450,000	2%
Special projects (one-time only)	8,219,492	8%
Student financial aid (institutional)	2,300,000	2%
Operating reserve	3,500,000	4%
EXPENDITURES BY ACCOUNT	100,179,492	100%
PLUS TRANSFERS OUT	15,320,508	
TOTAL EXPENDITURES & TRANSFERS OUT	115,500,000	



FY 2022-23 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND SUMMARY

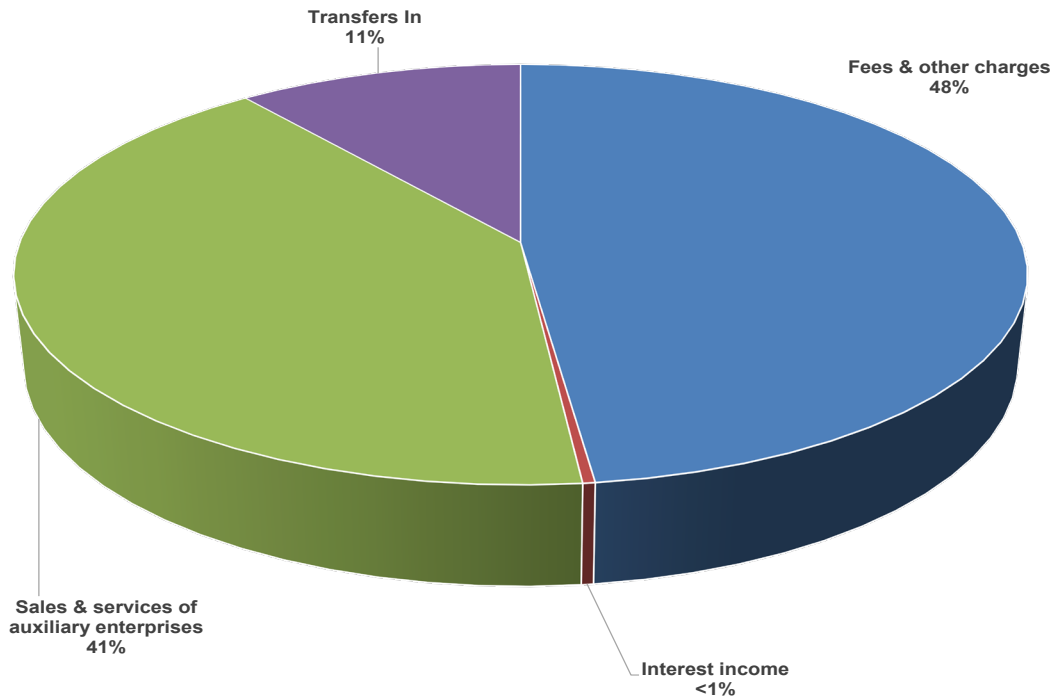
	20-21 ACTUAL REVENUE/EXPEND	21-22 ORIGINAL BUDGET	21-22 REVISED BUDGET	22-23 ORIGINAL BUDGET
NET POSITION, JULY 1	2,184,523	1,796,322	2,173,440	1,662,040
REVENUE/TRANSFERS IN				
Fees & other charges	743,600	650,000	650,000	700,000
Interest income	4,388	10,000	10,000	5,000
Sales & services of auxiliary enterprises	419,092	480,000	480,000	600,000
Total Revenue	1,167,080	1,140,000	1,140,000	1,305,000
Transfers in	187,724	271,000	271,000	153,900
Total Resources Available	3,539,327	3,207,322	3,584,440	3,120,940
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	622,996	724,800	724,800	587,000
Salaries, wages & benefits - part-time	335,234	380,500	380,500	383,300
Cost of sales	47,746	190,000	190,000	170,000
Operating	136,191	258,300	258,300	285,700
Travel & professional development	1,425	61,100	61,100	86,300
Student emergency aid	34,571	36,700	36,700	36,700
Special projects (one-time only)	-	0	0	0
Total Expenditures	1,178,163	1,651,400	1,651,400	1,549,000
Transfers out	187,724	271,000	271,000	153,900
Total Expenditures/Transfers Out	1,365,887	1,922,400	1,922,400	1,702,900
NET POSITION, JUNE 30	2,173,440	1,284,922	1,662,040	1,418,040

FY 2022-23 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND DETAIL

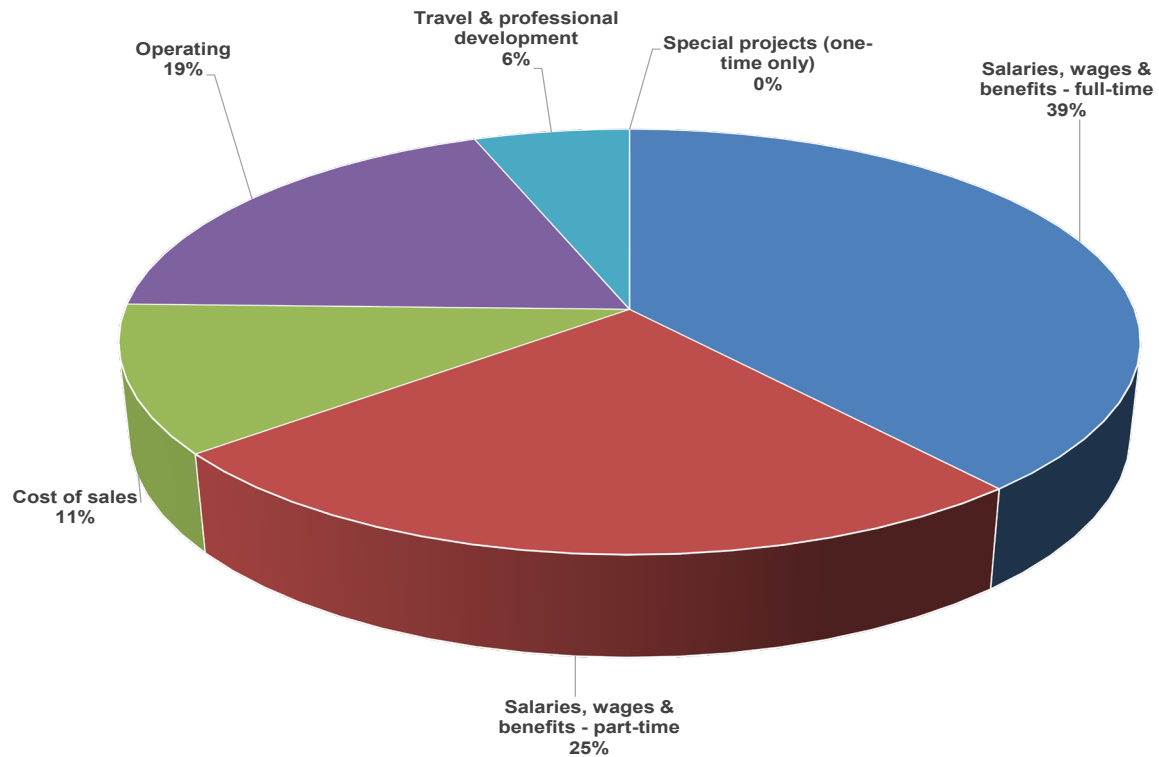
	BOOKSTORE	FOOD SERVICE	STUDENT ACTIVITIES, INCLUSION, & LEADERSHIP	COMBINED
NET POSITION, JULY 1	887,002	-	775,038	1,662,040
REVENUE/TRANSFERS IN				
Fees & other charges	-	-	700,000	700,000
Interest income	-	-	5,000	5,000
Sales & services of auxiliary enterprises	200,000	400,000	-	600,000
Total Revenue	200,000	400,000	705,000	1,305,000
Transfers in	-	153,900	-	153,900
Total Resources Available	1,087,002	553,900	1,480,038	3,120,940
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	-	167,200	419,800	587,000
Salaries, wages & benefits - part-time	-	188,500	194,800	383,300
Cost of sales	-	170,000	-	170,000
Operating	-	27,800	257,900	285,700
Travel & professional development	-	400	85,900	86,300
Student emergency aid	-	-	36,700	36,700
Special projects (one-time only)	-	-	-	0
Total Expenditures	-	553,900	995,100	1,549,000
Transfers out	153,900	-	-	153,900
Total Expenditures/Transfers Out	153,900	553,900	995,100	1,702,900
NET POSITION, JUNE 30	933,102	-	484,938	1,418,040

2022-23 Operating Budget DESIGNATED & AUXILIARY ENTERPRISES FUND SUMMARY

Revenue



Expenditures



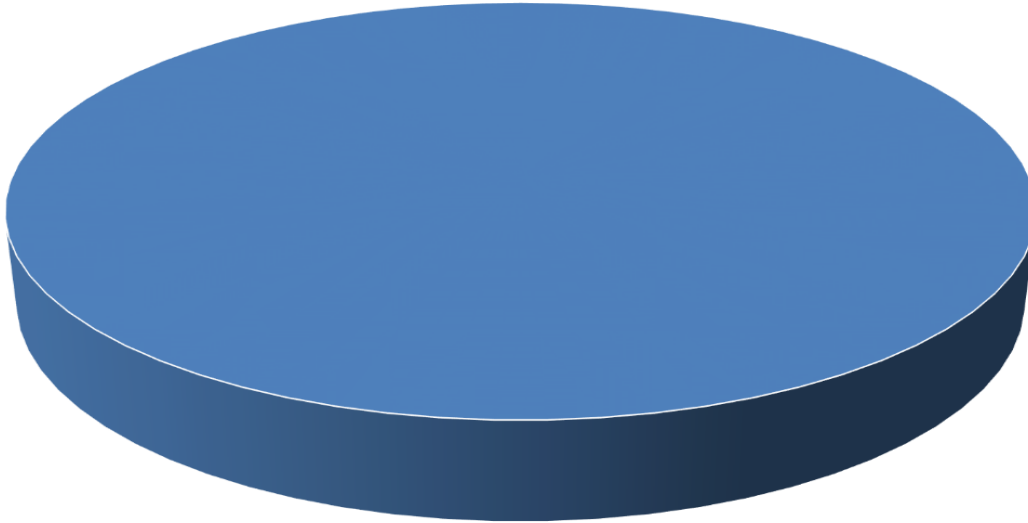
**FY 2022-23 College Budget
RESTRICTED FUND**

	20-21 ACTUAL REVENUE/EXPEND	21-22 ORIGINAL BUDGET	21-22 REVISED BUDGET	22-23 ORIGINAL BUDGET
NET POSITION, JULY 1	32,497	32,497	35,098	35,098
REVENUE/TRANSFERS IN				
Grants and contracts	23,533,873	18,549,800	18,549,800	12,473,700
Gifts	74,134	10,000	10,000	20,000
Total Revenue	23,608,007	18,559,800	18,559,800	12,493,700
Transfers in	-	-	-	-
Total Resources Available	23,640,504	18,592,297	18,594,898	12,528,798
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	6,058,575	619,600	619,600	589,900
Salaries, wages & benefits - part-time	529,070	81,500	81,500	62,800
Operating	4,755,820	2,903,200	2,903,200	583,800
Travel & professional development	27,436	16,000	16,000	6,100
Special projects (one-time only)	448,152	394,500	394,500	62,100
Student financial aid	11,786,353	14,545,000	14,545,000	11,189,000
Total Expenditures	23,605,406	18,559,800	18,559,800	12,493,700
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	23,605,406	18,559,800	18,559,800	12,493,700
NET POSITION, JUNE 30	35,098	32,497	35,098	35,098

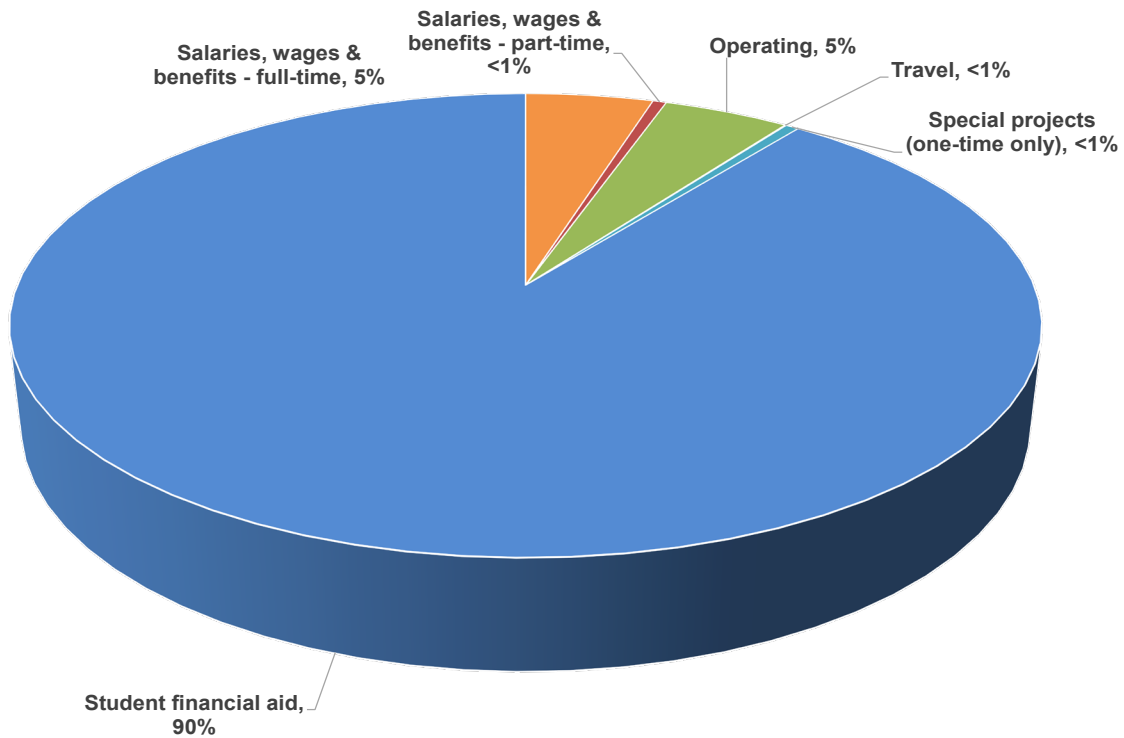
2022-23 Operating Budget RESTRICTED FUND SUMMARY

Revenue

Gifts, grants & contracts
100%



Expenditures



FY 2022-23 College Budget
PLANT FUND

	20-21 ACTUAL REVENUE/EXPEND	21-22 ORIGINAL BUDGET	21-22 REVISED BUDGET	22-23 ORIGINAL BUDGET
NET POSITION, JULY 1	102,117,841	90,996,009	82,017,019	58,629,019
REVENUE/TRANSFERS IN				
Other revenue	-	-	-	-
Total Revenue	-	-	-	-
Transfers in	29,792,041	2,612,000	2,612,000	15,320,508
Total Revenue/Transfers In	131,909,882	93,608,009	84,629,019	73,949,527
EXPENDITURES/TRANSFERS OUT				
Renovations, repairs, and maintenance	11,227,761	7,000,000	9,000,000	10,000,000
Facilities Plan	38,665,102	25,000,000	17,000,000	14,000,000
Total Expenditures	49,892,863	32,000,000	26,000,000	24,000,000
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	49,892,863	32,000,000	26,000,000	24,000,000
NET POSITION, JUNE 30	82,017,019	61,608,009	58,629,019	49,949,527

* Unexpended budget will carry forward.

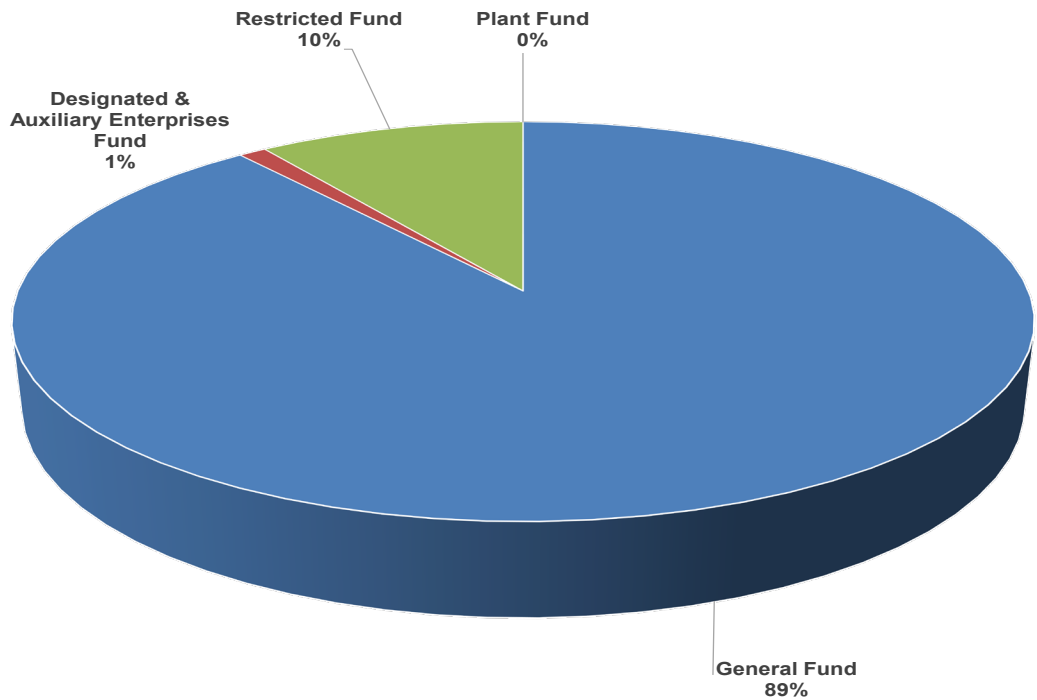
	TOTAL PROJECT BUDGET	FY 18-19 EST. BUDGET YEAR 1	FY 19-20 EST. BUDGET YEAR 2	FY 20-21 EST. BUDGET YEAR 3	FY 21-22 EST. BUDGET YEAR 4	FY 22-23 EST. BUDGET YEAR 5
Approved Facilities Plan	75,500,000	3,000,000	15,000,000	26,500,000	17,000,000	14,000,000

FY 2022-23 College Budget
ALL FUNDS

	GENERAL FUND	AUXILIARY ENTERPRISES FUND	RESTRICTED FUND	PLANT FUND	REPORTING ENTITY COMBINED
NET POSITION, JULY 1	10,742,555	1,662,040	35,098	58,629,019	71,068,712
REVENUE/TRANSFERS IN					
Tuition	11,000,000	-	-	-	11,000,000
Fees & other charges	4,250,000	700,000	-	-	4,950,000
State appropriation & gaming	13,600,000	-	-	-	13,600,000
General property taxes	85,300,000	-	-	-	85,300,000
Investment income	500,000	5,000	-	-	505,000
Gifts, grants & contracts	50,000	-	12,493,700	-	12,543,700
Other revenue	800,000	-	-	-	800,000
Sales & services of auxiliary enterprises	-	600,000	-	-	600,000
Total Revenue	115,500,000	1,305,000	12,493,700	-	129,298,700
Transfers in	-	153,900	-	15,320,508	15,474,408
Total Resources Available	126,242,555	3,120,940	12,528,798	73,949,527	215,841,820
EXPENDITURES/TRANSFERS OUT					
Salaries, wages & benefits - full-time	47,235,000	587,000	589,900	-	48,411,900
Salaries, wages & benefits - part-time	11,257,000	383,300	62,800	-	11,703,100
Cost of sales	-	170,000	-	-	170,000
Operating	26,218,000	86,300	583,800	-	26,888,100
Travel & professional development	1,450,000	285,700	6,100	-	1,741,800
Special projects (one-time only)	8,219,492	-	62,100	-	8,281,592
Student financial aid	2,300,000	36,700	11,189,000	-	13,525,700
Capital projects, maintenance, and repairs	-	-	-	24,000,000	24,000,000
Operating reserve	3,500,000	-	-	-	3,500,000
Total Expenditures	100,179,492	1,549,000	12,493,700	24,000,000	138,222,192
Transfers out	15,320,508	153,900	-	-	15,474,408
Total Expenditures/Transfers Out	115,500,000	1,702,900	12,493,700	24,000,000	153,696,600
NET POSITION, JUNE 30	10,742,555	1,418,040	35,098	49,949,527	62,145,220

2022-23 Operating Budget
ALL FUNDS SUMMARY

Revenue



Expenditures

