



# OPERATING BUDGET

FY 2023-2024



Presented to the Board of Trustees  
on May 3, 2023

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## FY 2023-24 OPERATING BUDGET

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## **BOARD OF TRUSTEES**

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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 2023-24 budget process began in November 2022 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 2023-24 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 2023-24, the appropriation budget for Aims has increased to \$14.6 million. Additionally, State allocation of gaming dollars for Aims is projected to increase to be \$2 million for a State funded total revenue budget of \$16.6 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 2023-24 will increase by 22% or \$21.0 million over the revised FY 2022-23 budget. The College has budgeted \$116.0 million for property tax revenue and \$4.0 million for specific ownership tax in FY 2023-24.

## Budget Structure (continued)

### Resource Strategies – Tuition and Fees

After remaining unchanged for eleven years, the Board of Trustees approved increases in tuition rates for the 2022-23 and 2023-24 Academic Years. These increases were part 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 2023-24 Tuition revenue is projected to be \$12.25 million and fees and other charges revenue is projected to be \$5.0 million.

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

<b>Aims Community College Tuition Rates Per Credit Hour and Fees</b>			
	2021-22	2022-23	Approved for Academic Year 2023-24
<b>In District</b>	\$67	\$72	<b>\$77</b>
<b>Out of District</b>	\$106	\$114	<b>\$122</b>
<b>WUE</b>	\$159	\$171	<b>\$183</b>
<b>Out of State</b>	\$425	\$443	<b>\$461</b>
<b>In District - Differential</b>	\$118	\$123	<b>\$128</b>
<b>Out of District - Differential</b>	\$206	\$214	<b>\$222</b>
<b>WUE – Differential</b>	\$309	\$321	<b>\$333</b>
<b>Out of State- Differential</b>	\$591	\$609	<b>\$627</b>
<b>Student Fee</b>	\$7	\$7	<b>\$8</b>
<b>Online Course Fee</b>	\$25	\$25	<b>\$25</b>
<b>Administrative Fee</b>	\$25	\$25	<b>\$25</b>

## 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 2022, the Board of Trustees approved a base mill levy rate of 6.299 and refund/abatement rate of .008 for a total mill levy rate of 6.307 for the 2023 tax year.

The following table shows total property taxes assessed by county for calendar years 2022 and 2023:

ASSESSED VALUATIONS		COUNTY						TOTAL
LEVY YEAR	COLLECT. YEAR	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	
2022	2023	6,769,580	2,443,840	529,527	653,820	29,180	15,117,535,523	<b>15,127,961,470</b>
2021	2022	7,236,560	1,740,920	545,212	481,110	30,400	10,000,676,153	<b>10,010,710,355</b>
Increase/decrease from prior year		-6.45%	40.38%	-2.88%	35.90%	-4.01%	51.17%	51.12%
Proportional tax value by county for 2022		0.04%	0.02%	0.00%	0.00%	0.00%	99.93%	100.00%

## Assessed Valuation by County Last Twenty-Five Fiscal Years

LEVY YEAR	FY	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	TOTAL	% Change
2022	22-23	6,769,580	2,443,840	529,527	653,820	29,180	15,117,535,523	<b>15,127,961,470</b>	51.12%
2021	21-22	7,236,560	1,740,920	545,212	481,110	30,400	10,000,676,153	<b>10,010,710,355</b>	-20.55%
2020	20-21	6,710,230	2,171,850	502,376	196,970	23,240	12,590,235,071	<b>12,599,839,737</b>	-4.44%
2019	19-20	5,985,260	1,728,874	520,500	57,660	23,660	13,177,365,134	<b>13,185,681,088</b>	33.34%
2018	18-19	5,450,000	1,925,561	441,653	31,920	20,920	9,880,734,429	<b>9,888,604,483</b>	26.18%
2017	17-18	5,406,520	1,462,280	455,675	32,370	20,440	7,829,735,801	<b>7,837,113,086</b>	4.08%
2016	16-17	4,958,760	1,037,610	603,868	29,080	20,100	7,523,502,170	<b>7,530,151,588</b>	-24.94%
2015	15-16	5,086,740	2,772,872	1,213,178	15,860	20,070	10,022,626,580	<b>10,031,735,300</b>	25.90%
2014	14-15	4,593,450	4,330,752	1,452,584	11,660	18,340	7,957,617,180	<b>7,968,023,966</b>	32.61%
2013	13-14	4,770,760	5,395,850	304,055	11,670	17,900	5,998,062,123	<b>6,008,562,358</b>	10.61%
2012	12-13	4,832,000	5,796,235	278,752	10,060	17,750	5,421,070,050	<b>5,432,004,847</b>	21.21%
2011	11-12	4,860,780	2,640,360	275,416	10,050	17,860	4,473,683,880	<b>4,481,488,346</b>	16.09%
2010	10-11	4,769,020	1,505,180	287,683	9,840	18,600	3,853,704,092	<b>3,860,294,415</b>	-21.79%
2009	09-10	4,883,480	1,483,770	301,137	9,840	18,360	4,928,838,876	<b>4,935,535,463</b>	28.72%
2008	08-09	3,432,910	1,476,930	261,915	10,660	18,620	3,829,207,410	<b>3,834,408,445</b>	1.74%
2007	07-08	3,426,250	1,632,380	291,065	10,660	18,560	3,763,533,860	<b>3,768,912,775</b>	4.98%
2006	06-07	3,465,290	1,947,060	313,143	13,260	20,390	3,584,355,430	<b>3,590,114,573</b>	16.38%
2005	05-06	3,234,930	1,813,260	275,560	13,260	20,440	3,079,502,270	<b>3,084,859,720</b>	21.09%
2004	04-05	3,122,020	1,549,320	262,510	12,650	21,730	2,542,600,320	<b>2,547,568,550</b>	21.36%
2003	03-04	2,977,340	1,351,950	196,660	12,650	16,750	2,094,694,565	<b>2,099,249,915</b>	1.54%
2002	02-03	3,517,440	1,038,300	272,780	12,740	17,450	2,062,593,723	<b>2,067,452,433</b>	8.26%
2001	01-02	2,468,000	688,610	248,310	12,740	17,370	1,906,292,527	<b>1,909,727,557</b>	24.49%
2000	00-01	1,753,160	N/A	217,700	15,540	17,400	1,532,045,028	<b>1,534,048,828</b>	6.33%
1999	99-00	1,583,560	N/A	215,870	16,840	17,410	1,440,907,802	<b>1,442,741,482</b>	4.31%
1998	98-99	1,588,620	N/A	200,323	13,100	16,660	1,381,352,400	<b>1,383,171,103</b>	4.22%



## **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 90% of the total \$155.0 million revenue budget. Sources of funds include Property Taxes (\$120.0 million), State Appropriations (\$14.6 million), Amendment 50 Gaming Revenues (\$2.0 million), Tuition and Fees (\$17.25 million), and Other Revenues (\$1.175 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, external events, and Student Life 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 Life budget comprises 50.4% of the Designated and Auxiliary Enterprises Fund. The development of this budget is managed by the Student Life 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 \$13,211,400 of which 88.8% is student financial aid. Restricted Fund represents 8% 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 3.0% 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 2023-24. *(included on page 17)*

## **Budget** (continued)

### **Expenditures Budget**

#### **General Fund** (page 17)

The General Fund budget for FY 2023-24 reflects an 10.1% overall increase in base budget over the revised FY 2022-23 Operating Budget. The increase is attributable to an increase in Operating, Travel, and Professional Development of \$4,584,000 and an \$5,430,000 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 14.5% in FY 2023-24. Total expenditures are budgeted at \$1.95 million for FY 2023-24 compared to \$1.7 million for the FY 2022-23 revised budget.

#### **Restricted Fund** (page 23)

The Restricted Fund shows a slight decrease in both revenues and expenses for FY 2023-24 compared to the revised budget for FY 2022-23. Pell eligible student enrollments as well as Colorado state aid and Federal aid are anticipated to increase slightly in FY 2023-24.

#### **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 2023-24, \$15 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 2023-24 to be \$2.0 million to finalize 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
- 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 2023, a similar structure was approved, but incorporated an additional step that considered supplemental aspects of full-time faculty salaries.

Step 1 – Annual base/matrix increase of 6.5% for full-time faculty, staff, and administrators, and part-time faculty and staff (including work study positions).

Step 2 – Adjustment made to new hire faculty compensation where the educational increment values are given all up front rather than withheld for the first three-years. All current faculty received any remaining educational increments they were owed.

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 2023-24 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 5% increase for Anthem and an 8% increase for Kaiser. Dental and vision insurance rates will be unchanged for FY 2023-24. 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 Strategies from the 2018-2023 Strategic Plan will still be utilized for the FY 2023-2024 budget as the College drafts the 2025-2027 Strategic Plan.

## **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**

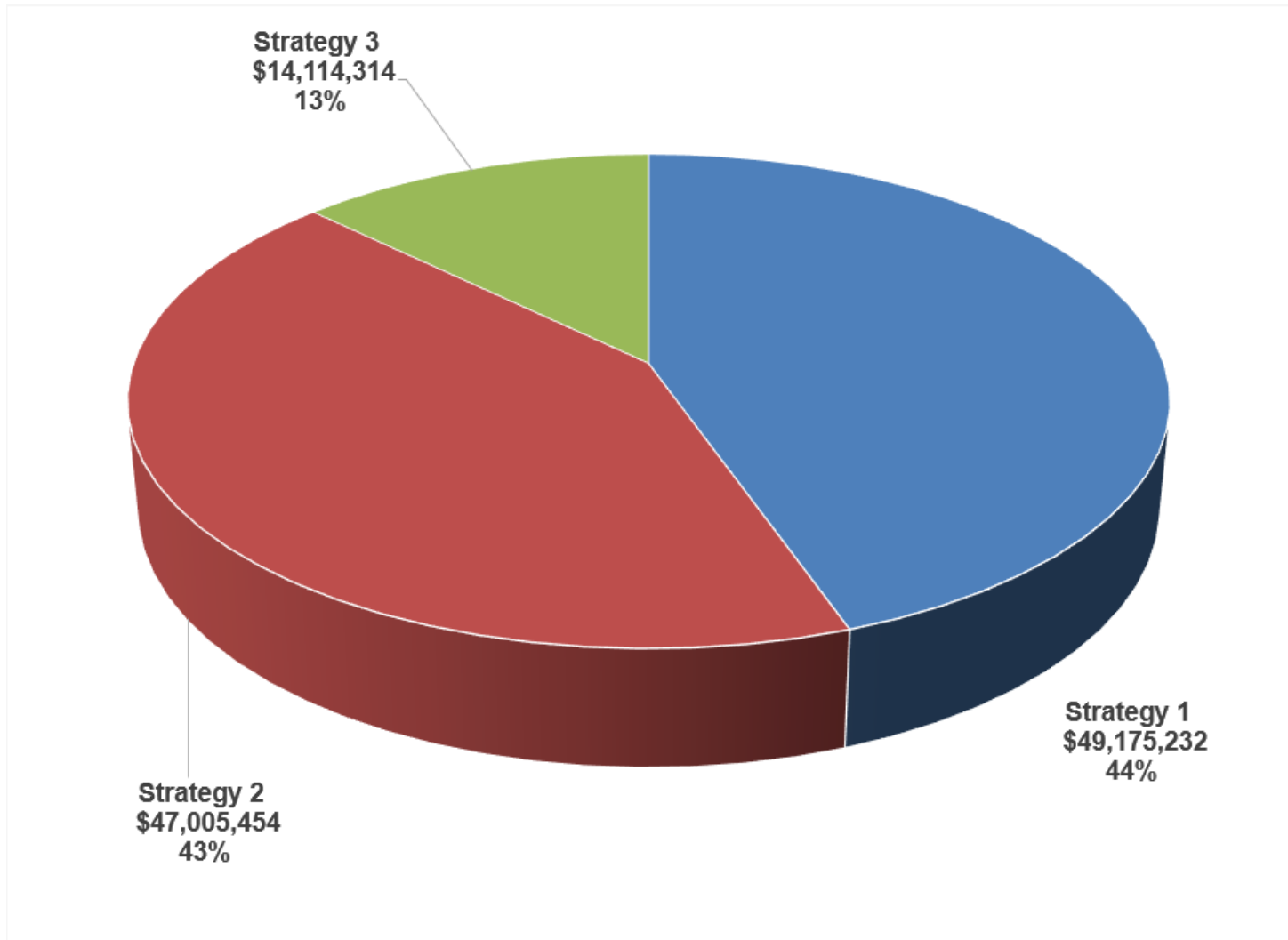
1. Empower Students to Succeed – Transform Student Pathways from Access to Completion to Support Increased Enrollment and a Diverse Population.

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

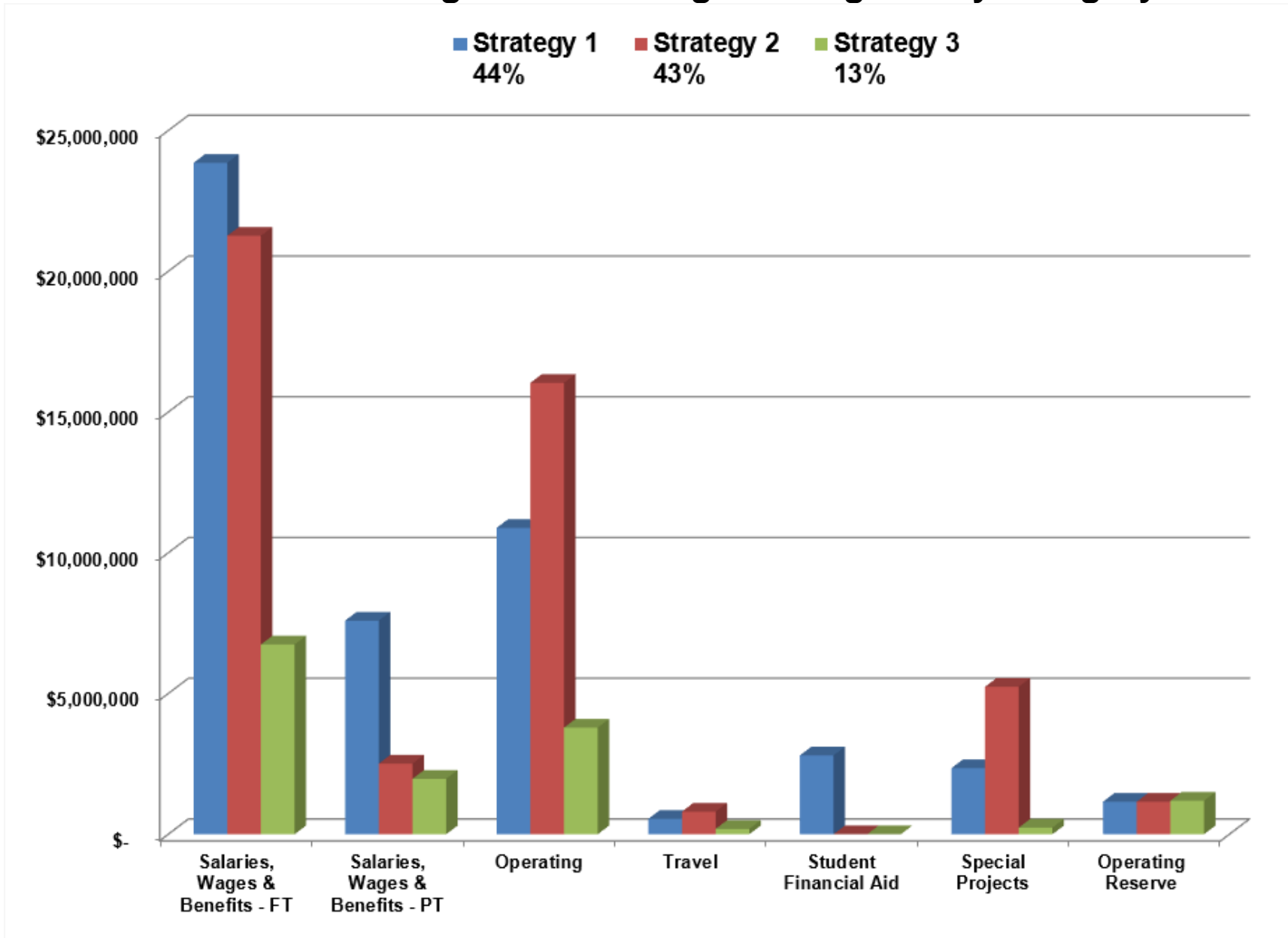
3. Enrich NOCO Economic Development – Develop Programs and Partnerships that Meet Evolving Workforce, Demographic, and Population Growth Needs.



# FY 2023-24 GENERAL FUND Strategic Plan Strategies



## FY 2023-24 Strategic Plan Strategies Budgeted by Category



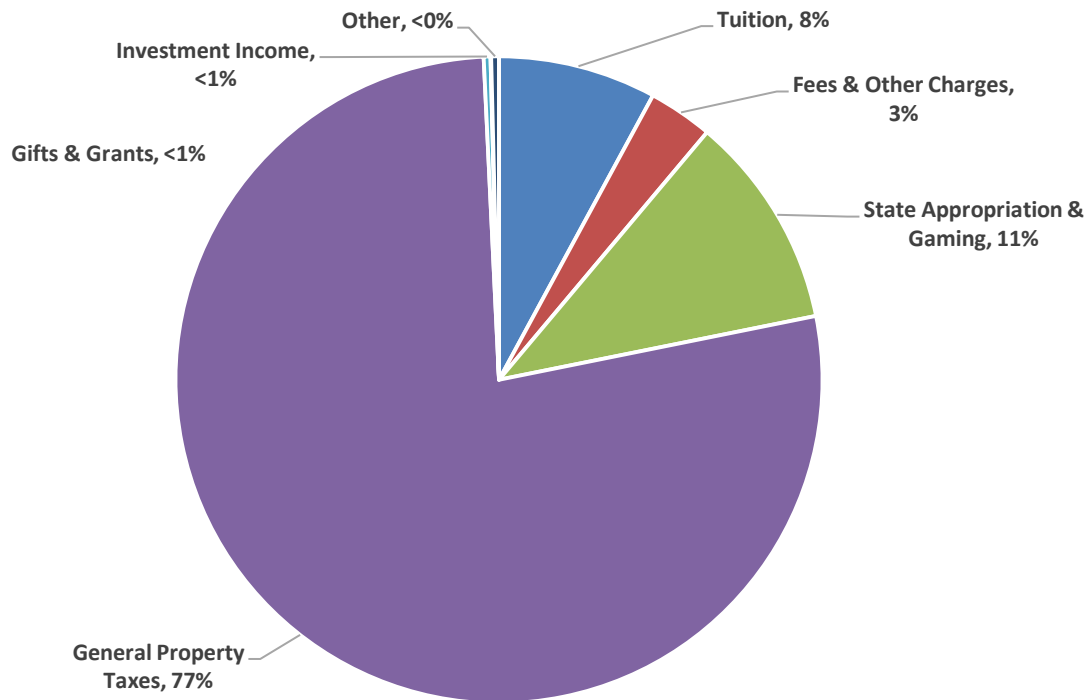
**GENERAL FUND**

	21-22 ACTUAL REVENUE/EXPEND	22-23 ORIGINAL BUDGET	22-23 REVISED BUDGET	23-24 ORIGINAL BUDGET
<b>NET POSITION, JULY 1</b>	10,742,555	10,742,555	10,742,555	10,742,555
<b>REVENUE/TRANSFERS IN</b>				
Tuition (Gross)	10,000,413	11,000,000	11,000,000	12,250,000
Fees & other charges (Gross)	3,580,369	4,250,000	4,250,000	5,000,000
State appropriation & gaming	11,483,011	13,600,000	14,800,000	16,600,000
General property taxes*	67,528,209	85,300,000	99,000,000	120,000,000
Investment income	3,172,685	500,000	500,000	525,000
Gifts, grants & contracts	442,032	50,000	50,000	50,000
Other revenue	1,206,843	800,000	700,000	600,000
<b>Total Revenue</b>	97,413,562	115,500,000	130,300,000	155,025,000
Transfers in	-	-	-	-
<b>Total Resources Available</b>	108,156,117	126,242,555	141,042,555	165,767,555
<b>EXPENDITURES/TRANSFERS OUT</b>				
Salaries, wages & benefits - full-time	42,130,844	47,235,000	47,235,000	51,853,000
Salaries, wages & benefits - part-time	10,766,930	11,257,000	11,257,000	12,069,000
** Operating Expenses **				
Operating	24,489,740	26,218,000	26,218,000	30,712,000
Travel & professional development	407,893	1,450,000	1,450,000	1,540,000
Special projects (one-time only)	7,462,971	8,219,492	8,219,492	7,821,000
Student financial aid (institutional)	2,525,107	2,300,000	2,300,000	2,800,000
Operating reserve	-	3,500,000	3,500,000	3,500,000
<b>Total Expenditures</b>	87,783,485	100,179,492	100,179,492	110,295,000
Transfers out	9,630,077	15,320,508	30,120,508	44,730,000
<b>Total Expenditures/Transfers Out</b>	97,413,562	115,500,000	130,300,000	155,025,000
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)	(3,732,585)	(3,818,850)
<b>NET POSITION, JUNE 30</b>	8,173,174	6,927,815	7,009,970	6,923,705

\*2023 Board approved mill levy rate - 6.307

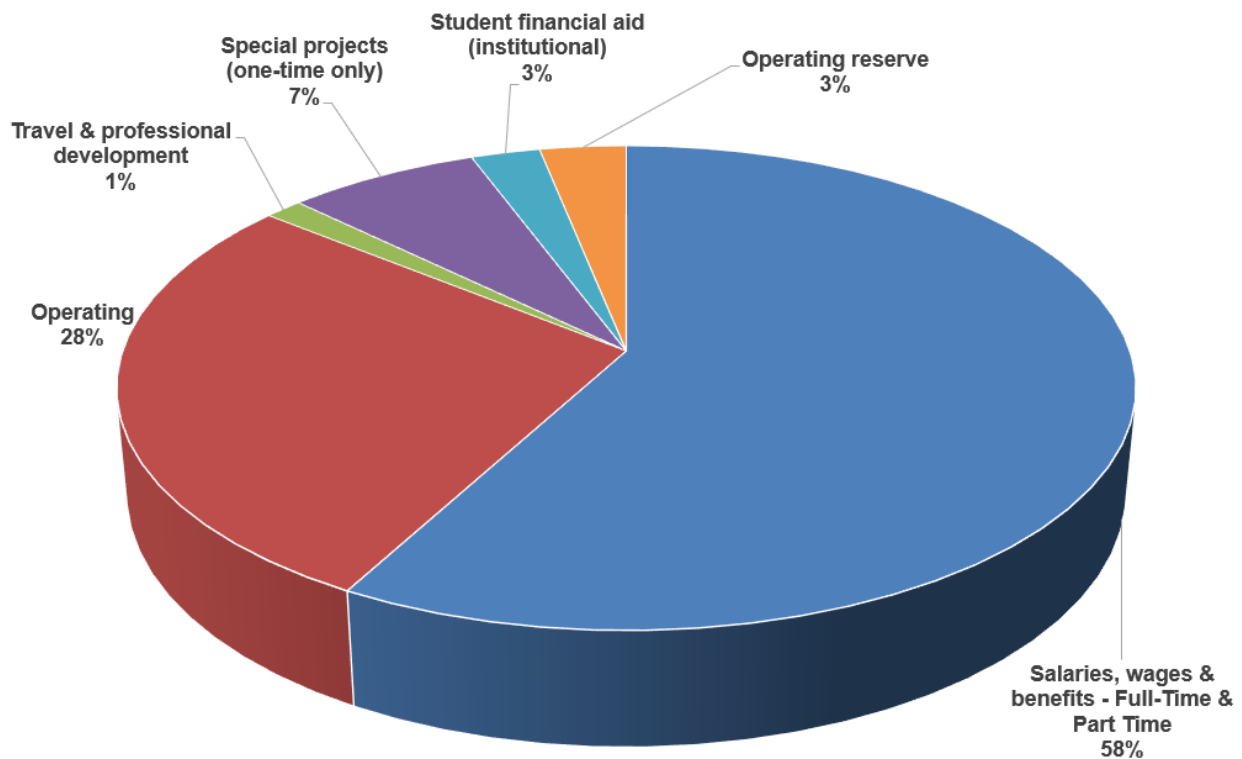
## GENERAL FUND REVENUE/TRANSFERS IN BUDGET

REVENUE/TRANSFERS IN	22-23 BUDGET	% OF TOTAL
Tuition	12,250,000	8%
Fees & other charges	5,000,000	3%
State appropriation & gambling	16,600,000	11%
General property taxes	120,000,000	77%
Interest income	525,000	0%
Gifts, grants & contracts	50,000	0%
Other revenue	600,000	0%
Transfers in	0	0%
<b>TOTAL REVENUE/TRANSFERS IN</b>	<b><u>155,025,000</u></b>	<b>100%</b>



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

<b>EXPENDITURES BY ACCOUNT</b>	<b>23-24 BUDGET</b>	<b>% OF TOTAL</b>
Salaries, wages & benefits - Full-Time & Part-Time	63,922,000	58%
Operating	30,712,000	28%
Travel & professional development	1,540,000	1%
Special projects (one-time only)	7,821,000	7%
Student financial aid (institutional)	2,800,000	3%
Operating reserve	3,500,000	3%
<b>EXPENDITURES BY ACCOUNT</b>	<b><u>110,295,000</u></b>	<b>100%</b>
<b>PLUS TRANSFERS OUT</b>	<b>44,730,000</b>	
<b>TOTAL EXPENDITURES &amp; TRANSFERS OUT</b>	<b><u>155,025,000</u></b>	



**FY 2023-24 College Budget**

**DESIGNATED AND AUXILIARY ENTERPRISES FUND SUMMARY**

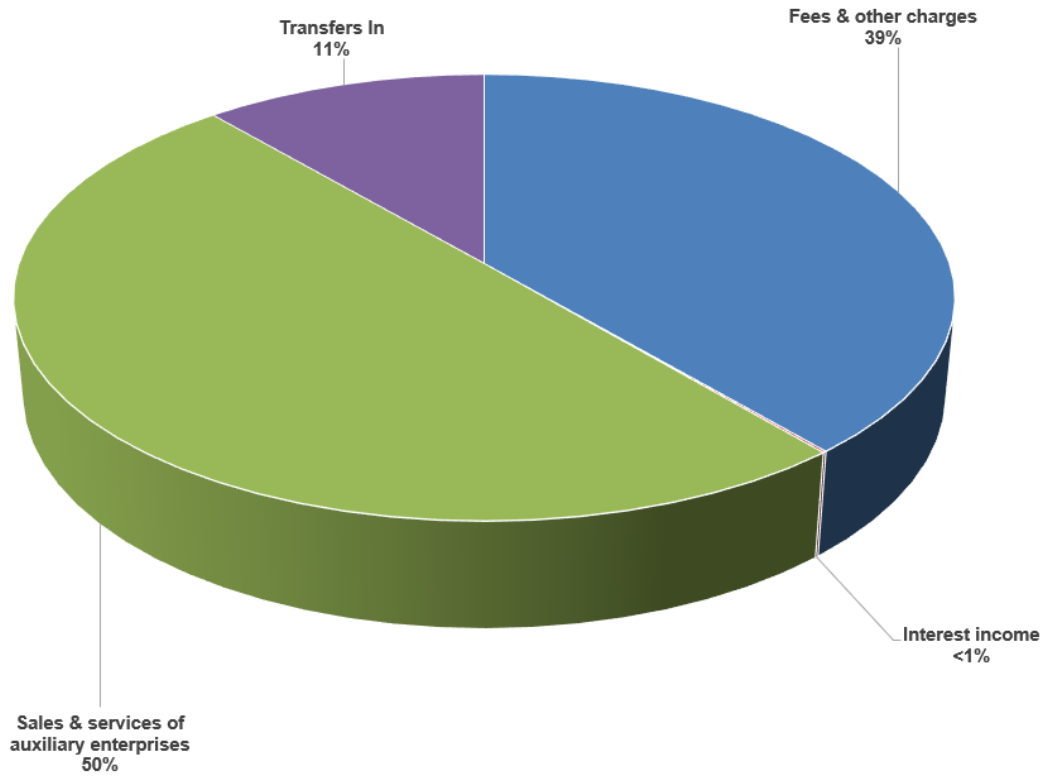
	21-22 ACTUAL REVENUE/EXPEND	22-23 ORIGINAL BUDGET	22-23 REVISED BUDGET	23-24 ORIGINAL BUDGET
<b>NET POSITION, JULY 1</b>	2,216,177	1,662,040	1,737,010	1,293,010
<b>REVENUE/TRANSFERS IN</b>				
Fees & other charges	570,700	700,000	600,000	700,000
Interest income	374	5,000	5,000	2,000
Sales & services of auxiliary enterprises	317,770	600,000	500,000	900,000
<b>Total Revenue</b>	888,844	1,305,000	1,105,000	1,602,000
Transfers in	187,724	153,900	153,900	203,500
<b>Total Resources Available</b>	3,292,745	3,120,940	2,995,910	3,098,510
<b>EXPENDITURES/TRANSFERS OUT</b>				
Salaries, wages & benefits - full-time	587,823	587,000	587,000	580,000
Salaries, wages & benefits - part-time	375,323	383,300	383,300	388,000
Cost of sales	148,833	170,000	170,000	200,000
Operating	159,607	285,700	285,700	478,100
Travel & professional development	70,344	86,300	86,300	100,400
Student emergency aid	26,081	36,700	36,700	0
Special projects (one-time only)	-	0	0	0
<b>Total Expenditures</b>	1,368,011	1,549,000	1,549,000	1,746,500
Transfers out	187,724	153,900	153,900	203,500
<b>Total Expenditures/Transfers Out</b>	1,555,735	1,702,900	1,702,900	1,950,000
<b>NET POSITION, JUNE 30</b>	1,737,010	1,418,040	1,293,010	1,148,510

**FY 2023-24 College Budget**  
**DESIGNATED AND AUXILIARY ENTERPRISES FUND DETAIL**

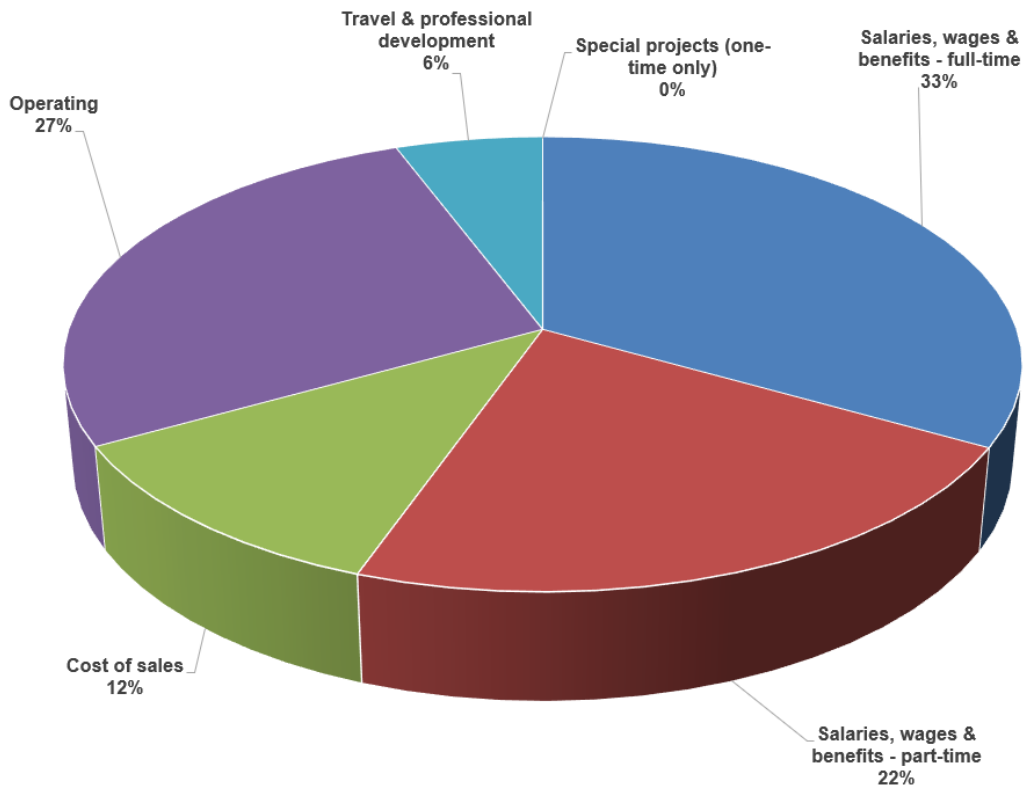
	BOOKSTORE	FOOD SERVICE	EXTERNAL EVENTS	STUDENT LIFE	COMBINED
<b>NET POSITION, JULY 1</b>	542,746	-	-	750,264	1,293,010
<b>REVENUE/TRANSFERS IN</b>					
Fees & other charges	-	-	-	700,000	700,000
Interest income	-	-	-	2,000	2,000
Sales & services of auxiliary enterprises	200,000	400,000	300,000	-	900,000
<b>Total Revenue</b>	200,000	400,000	300,000	702,000	1,602,000
Transfers in	-	203,500	-	-	203,500
<b>Total Resources Available</b>	742,746	603,500	300,000	1,452,264	3,098,510
<b>EXPENDITURES/TRANSFERS OUT</b>					
Salaries, wages & benefits - full-time	-	125,000	55,000	400,000	580,000
Salaries, wages & benefits - part-time	-	222,000	41,000	125,000	388,000
Cost of sales	-	200,000	-	-	200,000
Operating	-	56,100	166,000	256,000	478,100
Travel & professional development	-	400	-	100,000	100,400
Student emergency aid	-	-	-	-	0
Special projects (one-time only)	-	-	-	-	0
<b>Total Expenditures</b>	-	603,500	262,000	881,000	1,746,500
Transfers out	203,500	-	-	-	203,500
<b>Total Expenditures/Transfers Out</b>	203,500	603,500	262,000	881,000	1,950,000
<b>NET POSITION, JUNE 30</b>	539,246	-	38,000	571,264	1,148,510

# 2023-24 Operating Budget DESIGNATED & AUXILIARY ENTERPRISES FUND SUMMARY

## Revenue



## Expenditures





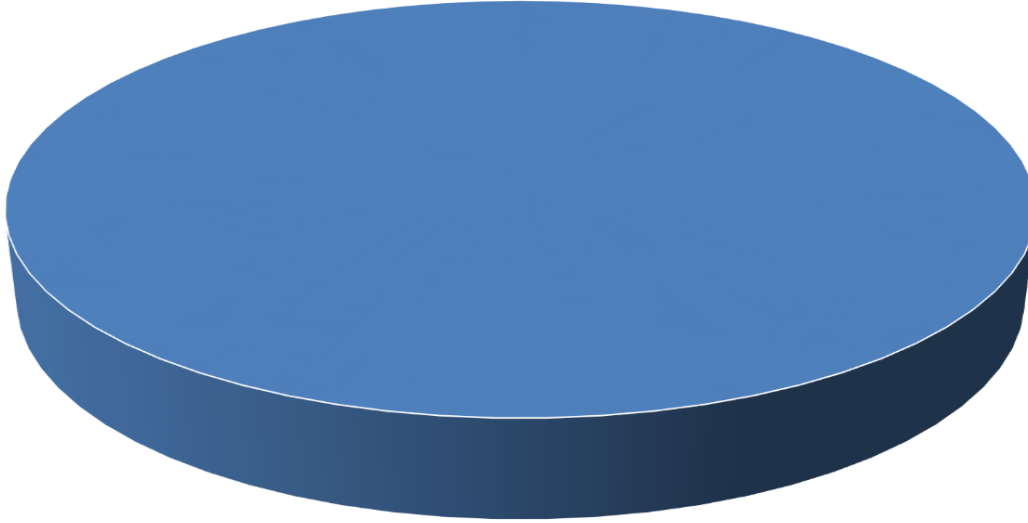
**FY 2023-24 College Budget**  
**RESTRICTED FUND**

	21-22 ACTUAL REVENUE/EXPEND	22-23 ORIGINAL BUDGET	22-23 REVISED BUDGET	23-24 ORIGINAL BUDGET
<b>NET POSITION, JULY 1</b>	35,098	35,098	62,591	62,591
<b>REVENUE/TRANSFERS IN</b>				
Grants and contracts	22,588,970	12,473,700	13,192,300	13,191,400
Gifts	212,600	20,000	20,000	20,000
<b>Total Revenue</b>	22,801,570	12,493,700	13,212,300	13,211,400
Transfers in	-	-	-	-
<b>Total Resources Available</b>	22,836,668	12,528,798	13,274,891	13,273,991
<b>EXPENDITURES/TRANSFERS OUT</b>				
Salaries, wages & benefits - full-time	546,549	589,900	589,900	567,500
Salaries, wages & benefits - part-time	526,359	62,800	62,800	14,000
Operating	4,969,098	583,800	583,800	584,300
Travel & professional development	8,146	6,100	6,100	6,100
Special projects (one-time only)	632,743	62,100	500,000	300,000
Student financial aid	16,091,182	11,189,000	11,469,700	11,739,500
<b>Total Expenditures</b>	22,774,077	12,493,700	13,212,300	13,211,400
Transfers out	-	-	-	-
<b>Total Expenditures/Transfers Out</b>	22,774,077	12,493,700	13,212,300	13,211,400
<b>NET POSITION, JUNE 30</b>	62,591	35,098	62,591	62,591

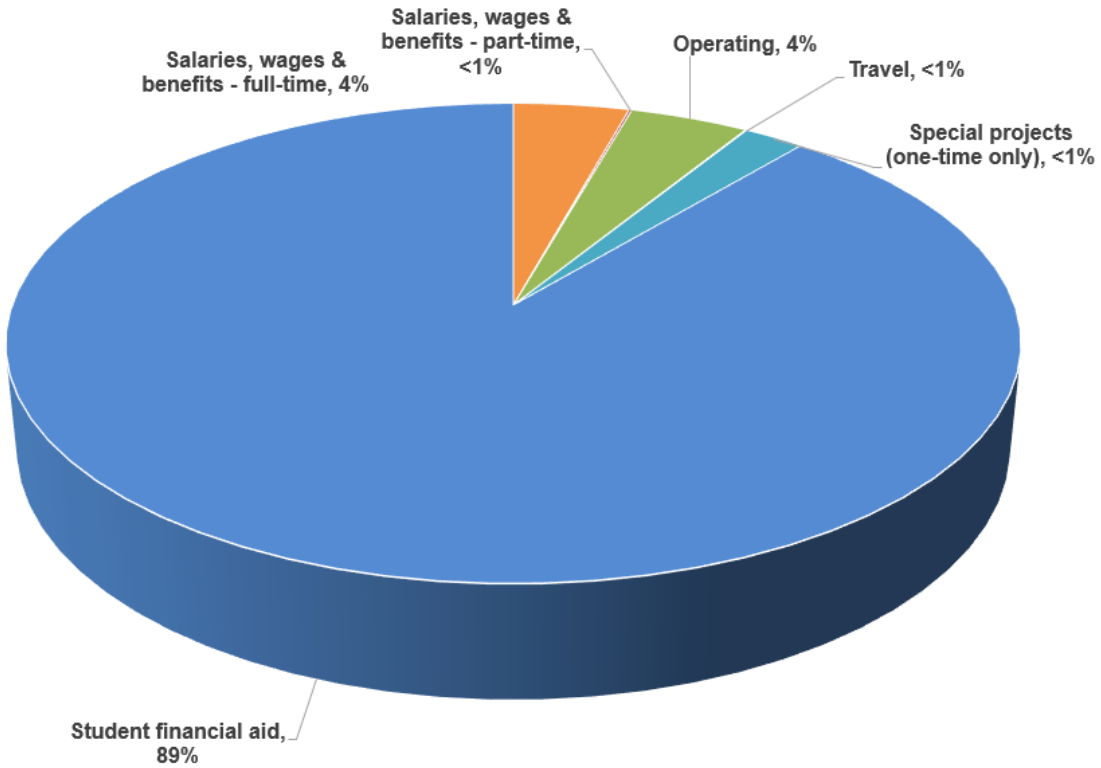
# 2023-24 Operating Budget RESTRICTED FUND SUMMARY

## Revenue

Gifts, grants & contracts  
100%



## Expenditures



**FY 2023-24 College Budget  
PLANT FUND**

	21-22 ACTUAL REVENUE/EXPEND	22-23 ORIGINAL BUDGET	22-23 REVISED BUDGET	23-24 ORIGINAL BUDGET
<b>NET POSITION, JULY 1</b>	78,385,008	58,629,019	41,290,180	47,170,688
<b>REVENUE/TRANSFERS IN</b>				
Other revenue	-	-	-	-
<b>Total Revenue</b>	-	-	-	-
Transfers in	9,630,077	15,320,508	30,120,508	44,730,000
<b>Total Revenue/Transfers In</b>	88,015,085	73,949,527	71,410,688	91,900,688
<b>EXPENDITURES/TRANSFERS OUT</b>				
Renovations, repairs, and maintenance	17,377,746	10,000,000	12,240,000	15,000,000
Facilities Plan	29,347,159	14,000,000	12,000,000	2,000,000
<b>Total Expenditures</b>	46,724,905	24,000,000	24,240,000	17,000,000
Transfers out	-	-	-	-
<b>Total Expenditures/Transfers Out</b>	46,724,905	24,000,000	24,240,000	17,000,000
<b>NET POSITION, JUNE 30</b>	41,290,180	49,949,527	47,170,688	74,900,688

\* Unexpended budget will carry forward.

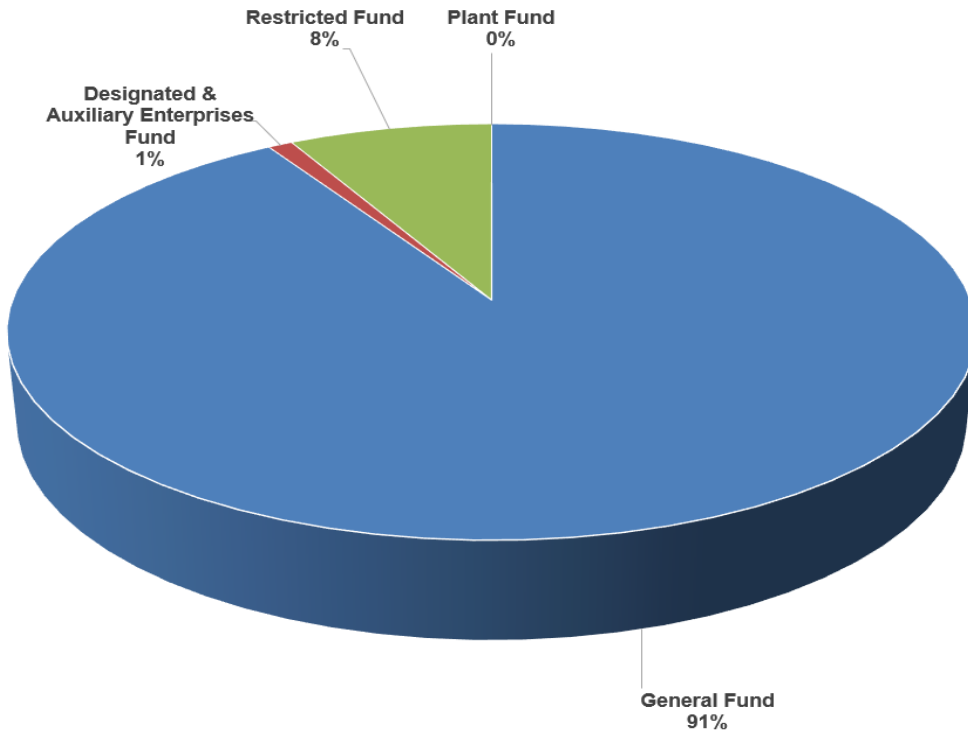
	TOTAL	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY23-24
	PROJECT	EST. BUDGET	EST. BUDGET	EST. BUDGET	EST. BUDGET	EST. BUDGET	EST. Budget Year 6
	BUDGET	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
<b>Approved Facilities Plan</b>	75,500,000	3,000,000	15,000,000	26,500,000	17,000,000	12,000,000	2,000,000

## 2023-24 Operating Budget ALL FUNDS SUMMARY

### FY 2023-24 College Budget ALL FUNDS

	GENERAL FUND	AUXILIARY ENTERPRISES FUND	RESTRICTED FUND	PLANT FUND	REPORTING ENTITY COMBINED
<b>NET POSITION, JULY 1</b>	10,742,555	1,293,010	62,591	47,170,688	59,268,844
<b>REVENUE/TRANSFERS IN</b>					
Tuition	12,250,000	-	-	-	12,250,000
Fees & other charges	5,000,000	700,000	-	-	5,700,000
State appropriation & gaming	16,600,000	-	-	-	16,600,000
General property taxes	120,000,000	-	-	-	120,000,000
Investment income	525,000	2,000	-	-	527,000
Gifts, grants & contracts	50,000	-	13,211,400	-	13,261,400
Other revenue	600,000	-	-	-	600,000
Sales & services of auxiliary enterprises	-	900,000	-	-	900,000
<b>Total Revenue</b>	155,025,000	1,602,000	13,211,400	-	169,838,400
Transfers in	-	203,500	-	44,730,000	44,933,500
<b>Total Resources Available</b>	165,767,555	3,098,510	13,273,991	91,900,688	274,040,744
<b>EXPENDITURES/TRANSFERS OUT</b>					
Salaries, wages & benefits - full-time	51,853,000	580,000	567,500	-	53,000,500
Salaries, wages & benefits - part-time	12,069,000	388,000	14,000	-	12,471,000
Cost of sales	-	200,000	-	-	200,000
Operating	30,712,000	100,400	584,300	-	31,396,700
Travel & professional development	1,540,000	478,100	6,100	-	2,024,200
Special projects (one-time only)	7,821,000	-	300,000	-	8,121,000
Student financial aid	2,800,000	-	11,739,500	-	14,539,500
Capital projects, maintenance, and repairs	-	-	-	17,000,000	17,000,000
Operating reserve	3,500,000	-	-	-	3,500,000
<b>Total Expenditures</b>	110,295,000	1,746,500	13,211,400	17,000,000	142,252,900
Transfers out	44,730,000	203,500	-	-	44,933,500
<b>Total Expenditures/Transfers Out</b>	155,025,000	1,950,000	13,211,400	17,000,000	187,186,400
<b>NET POSITION, JUNE 30</b>	10,742,555	1,148,510	62,591	74,900,688	86,854,344

## Revenue



## Expenditures

