



OPERATING BUDGET

FY 2024-2025



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Presented to the Board of Trustees
on May 1, 2024

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 **Aims**
COMMUNITY COLLEGE



FY 2024-25 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 2024-25 budget process began in November 2023 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 2024-25 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 2024-25, the appropriation budget for Aims has increased to \$15.4 million. Additionally, State allocation of gaming dollars for Aims is projected to be \$1.7 million for a State funded total revenue budget of \$17.1 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 2024-25 will decrease by 15% or \$20.0 million over the revised FY 2023-24 budget. The College has budgeted \$107.5 million for property tax revenue and \$4.5 million for specific ownership tax in FY 2024-25.

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, 2023-24 and 2024-2025 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 FY 2024-25, Tuition revenue is projected to be \$13.9 million and fees and other charges revenue is projected to be \$5.25 million.

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

Aims Community College Tuition Rates Per Credit Hour and Fees			
	2022-23	2023-24	Approved for Academic Year 2024-25
In District	\$72	\$77	\$82
Out of District	\$114	\$122	\$130
WUE	\$171	\$183	\$195
Out of State	\$443	\$461	\$479
In District – Differential	\$123	\$128	\$133
Out of District – Differential	\$214	\$222	\$230
WUE – Differential	\$321	\$333	\$345
Out of State- Differential	\$609	\$627	\$645
Student Fee	\$7	\$8	\$10
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 January 2024, the Board of Trustees approved a base mill levy rate of 6.299 and refund/abatements rate of .037 for a total mill levy rate of 6.336 for the 2024 tax year.

The following table shows total property taxes assessed by county for calendar years 2023 and 2024:

ASSESSED VALUATIONS		COUNTY						TOTAL
LEVY YEAR	COLLECT. YEAR	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	
2023	2024	6,898,210	3,233,550	629,350	958,360	19,740	20,289,451,936	20,301,191,146
2022	2023	6,769,580	2,443,840	529,527	653,820	29,180	15,117,535,523	15,127,961,470
Increase/decrease from prior year		1.90%	32.31%	18.85%	46.58%	-32.35%	34.21%	34.20%
Proportional tax value by county for 2023		0.03%	0.02%	0.00%	0.00%	0.00%	99.94%	100.00%

Assessed Valuation by County Last Twenty-Five Fiscal Years

LEVY YEAR	FY	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	TOTAL	% Change
2023	23-24	6,898,210	3,233,550	629,350	958,360	19,740	20,289,451,936	20,301,191,146	34.20%
2022	22-23	6,769,580	2,443,840	529,527	653,820	29,180	15,117,535,523	15,127,961,470	51.12%
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%

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 \$166.6 million revenue budget. Sources of funds include Property Taxes (\$112.0 million), State Appropriations (\$15.4 million), Amendment 50 Gaming Revenues (\$1.7 million), Tuition and Fees (\$19.1 million), and Other Revenues (\$1.5 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 41% 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 \$14,785,000 of which 86.7% is student financial aid. Restricted Fund represents 9% 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 2.0% 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 2024-25. *(included on page 17)*

Budget (continued)

Expenditures Budget

General Fund (page 17)

The General Fund budget for FY 2024-25 reflects an 3.1% overall increase in base budget over the revised FY 2023-24 Operating Budget. The increase is attributable to an increase in salaries and benefits of \$5,152,000 and a decrease in Operating, Special Projects, Travel, and Professional Development of \$1,621,000.

Designated and Auxiliary Enterprises Fund (page 20)

Budgeted expenditures in the Designated and Auxiliary Enterprises Fund are projected to increase by 11% in FY 2024-25. Total expenditures are budgeted at \$1.97 million for FY 2024-25 compared to \$1.77 million for the FY 2023-24 revised budget.

Restricted Fund (page 23)

The Restricted Fund shows an increase in both revenues and expenses for FY 2024-25 compared to the revised budget for FY 2023-24. Pell eligible student enrollments as well as Colorado state aid and Federal aid are anticipated to increase slightly in FY 2024-25.

Plant Fund (page 25)

The Plant Fund budget reflects the projected cost to complete Board approved initiatives to support the 2024-2027 Strategic Plan, annual deferred maintenance, facility and grounds improvements, and minor remodeling projects. For FY 2024-25, \$15 million is budgeted for deferred maintenance and small remodel projects based on the asset values of College buildings and infrastructure improvements.

In FY 2023-24, the Board of Trustees approved a \$76.7 million Facilities Plan that includes three 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 2024-2027 Strategic Plan. The College estimates costs in FY 2024-25 to be \$21.7 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
- College and University Professional Association – CUPA-HR
- Mid-Level Compensation Survey – CUPA-HR
- State of Colorado Department of Higher Education
- 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:

- Total compensation
- Supply/demand climate for personnel needs
- Supply/demand climate in the labor market

The College's compensation philosophy is to be highly competitive in recruiting efforts, maintaining internal equity among various classifications, and minimizing current and potential compression with new employees within similar classifications.

Based on this philosophy, in April 2024, the Board of Trustees approved a three-step process to support the retention and recruiting efforts as well as address the current cost of living environment.

Step 1 - 2.0% placement/matrix and base increase for Part/Full Time Faculty, Part Time Students, Part/Full Time Staff and Full Time Administrators

Step 2 - 2.5% cost of living increase for Full Time Faculty, Part Time Students, Part/Full Time Staff, and Full Time Administrators

Step 3 - \$750.00 one-time non-base building payout on for Part/Full Time Faculty, Part/Full Time Staff, and Full Time Administrators (prorated for part time)

During FY 2024-25, a Staff and Administrator salary market survey will be conducted to ensure Aims is still competitive with the current labor market.

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 2024-25 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 5.1% increase for Anthem and an 9.5% increase for Kaiser. Dental and vision insurance rates will be unchanged for FY 2024-25. There will also be premium stability 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 2023, Aims began developing a three-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 2023, along with a review of the College values. Two strategic directions or strategies for 2024-2027 were approved by the Board of Trustees in August 2023.

The implementation phase of the 2024-2027 Strategic Plan will begin in FY 2024-25 with final tactics being identified. The most important aspects of the 2024-2027 Strategic Plan are the inclusiveness of the planning process and that the strategies and tactics are truly cross-functional across divisions.

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:

Strategy One - Aims supports learners throughout the recruitment, enrollment, and retention journey by streamlining processes and extending opportunities.

Objectives:

- Improve and Increase Prospective Student Marketing and Communications
- Improve and Increase Student Recruiting
- Improve and Increase Student Enrollment
- Improve and Increase Student Retention to Completion

Strategy Two - Aims provides innovative, transformative and flexible course and campus experiences for learners and workplace experiences for employees.

Objectives:

- Transform and Create New Curriculum to meet Contemporary Learner and Business Partner Needs
- Transform and Create New Instructional Delivery Modes Centered on Student Success and Completion
- Enhance Strategies for Employee Talent Acquisition, New Hire Process Efficiencies and ongoing Professional Growth and Development

Purpose

Opening doors to enrich lives for a better tomorrow!

Vision Statement

Looking ahead to empower the future - today!

Mission Statement

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

College Values

Authenticity & Truthfulness

Community

Equity & Professional Respect

Inclusiveness

Performance Excellence & Effectiveness

**BOARD OF TRUSTEES FY 2024-2027
STRATEGIC PLAN STRATEGIES
for the President and the College**

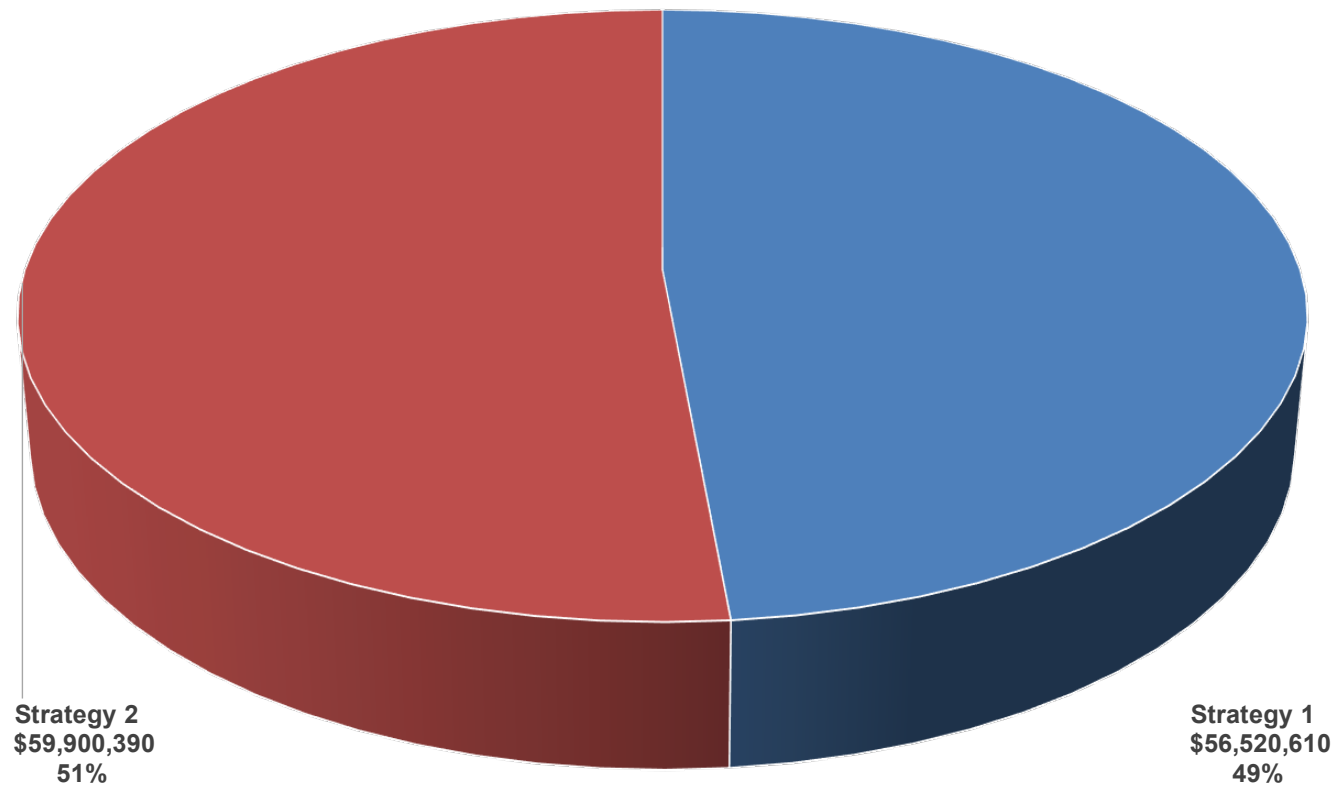
Strategy One

Aims supports learners throughout the recruitment, enrollment, and retention journey by streamlining processes and extending opportunities.

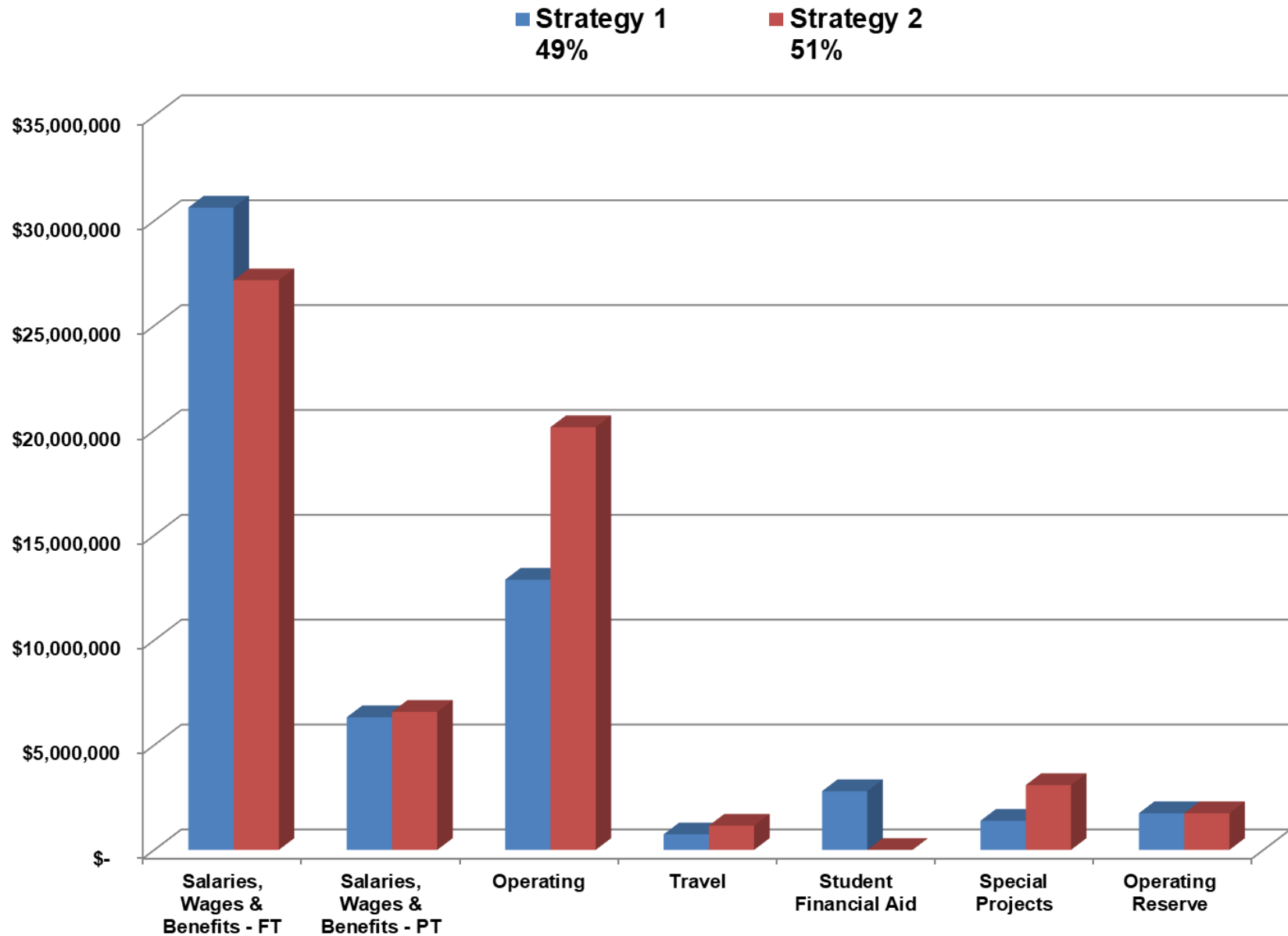
Strategy Two

Aims provides innovative, transformative and flexible course and campus experiences for learners and workplace experiences for employees.

FY 2024-25 GENERAL FUND Strategic Plan Strategies



FY 2024-25 Strategic Plan Strategies Budgeted by Category



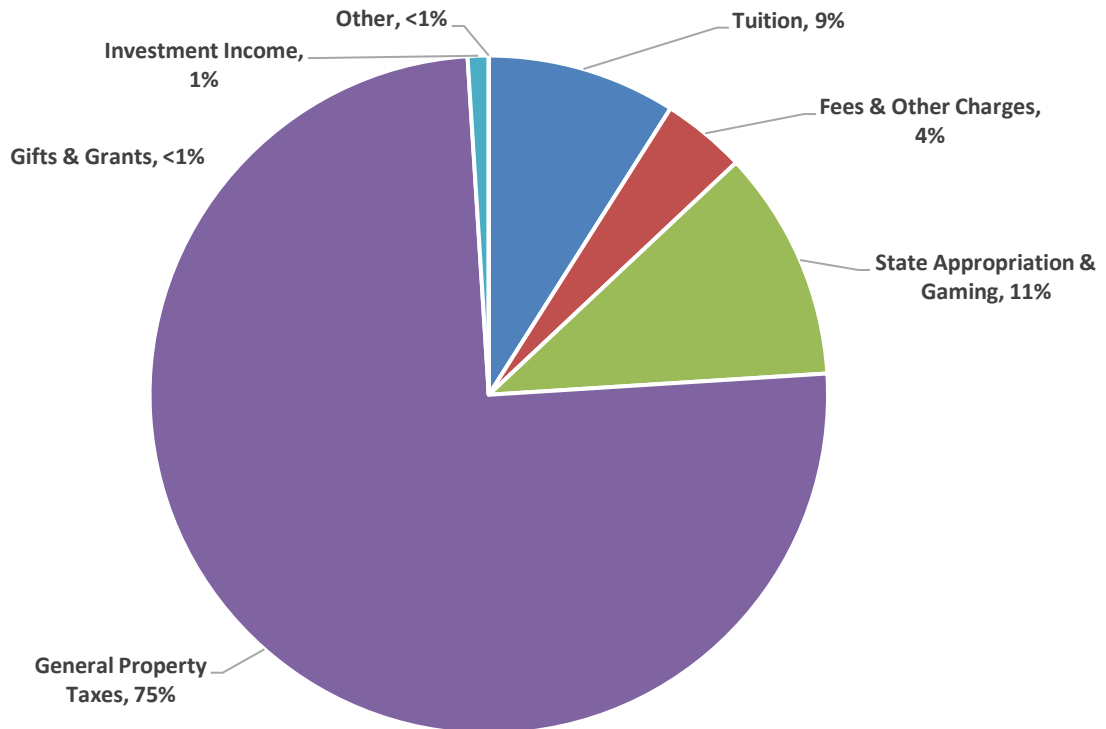
GENERAL FUND

	22-23 ACTUAL REVENUE/EXPEND	23-24 ORIGINAL BUDGET	23-24 REVISED BUDGET	24-25 ORIGINAL BUDGET
NET POSITION, JULY 1	10,742,555	10,742,555	10,742,555	10,742,555
REVENUE/TRANSFERS IN				
Tuition (Gross)	10,878,516	12,250,000	12,250,000	13,900,000
Fees & other charges (Gross)	4,081,231	5,000,000	5,000,000	5,250,000
State appropriation & gaming	12,787,311	16,600,000	16,600,000	17,100,000
General property taxes*	99,475,302	120,000,000	132,000,000	112,000,000
Investment income	613,078	525,000	900,000	950,000
Gifts, grants & contracts	99,232	50,000	50,000	50,000
Other revenue	1,480,607	600,000	600,000	500,000
Total Revenue	129,415,277	155,025,000	167,400,000	149,750,000
Transfers in	-	-	-	-
Total Resources Available	140,157,832	165,767,555	178,142,555	160,492,555
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	46,399,420	51,853,000	53,403,000	57,793,000
Salaries, wages & benefits - part-time	11,538,711	12,069,000	12,146,000	12,908,000
** Operating Expenses **				
Operating	27,604,017	30,712,000	31,680,000	33,042,000
Travel & professional development	802,896	1,540,000	1,540,000	1,898,000
Special projects (one-time only)	8,192,961	7,821,000	7,821,000	4,480,000
Student financial aid (institutional)	1,529,007	2,800,000	2,800,000	2,800,000
Operating reserve	-	3,500,000	3,500,000	3,500,000
Total Expenditures	96,067,012	110,295,000	112,890,000	116,421,000
Transfers out	33,348,265	44,730,000	54,510,000	33,329,000
Total Expenditures/Transfers Out	129,415,277	155,025,000	167,400,000	149,750,000
Net Position, June 30, Before Reserves	10,742,555	10,742,555	10,742,555	10,742,555
TABOR Reserve	(2,569,381)	(3,818,850)	(4,526,700)	(4,624,560)
NET POSITION, JUNE 30	8,173,174	6,923,705	6,215,855	6,117,995

*2024 Board approved mill levy rate - 6.336

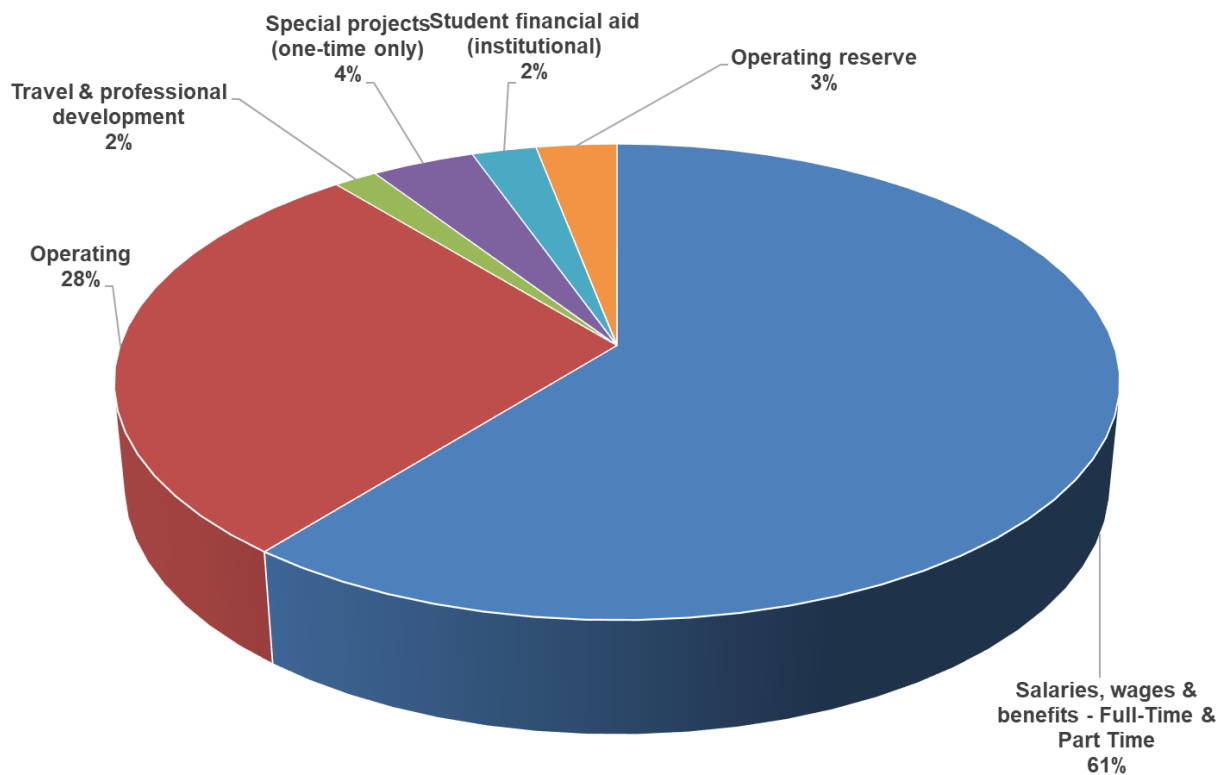
GENERAL FUND REVENUE/TRANSFERS IN BUDGET

REVENUE/TRANSFERS IN	24-25 BUDGET	% OF TOTAL
Tuition	13,900,000	9%
Fees & other charges	5,250,000	4%
State appropriation & gambling	17,100,000	11%
General property taxes	112,000,000	75%
Interest income	950,000	1%
Gifts, grants & contracts	50,000	0%
Other revenue	500,000	0%
Transfers in	0	0%
TOTAL REVENUE/TRANSFERS IN	<u>149,750,000</u>	100%



GENERAL FUND EXPENDITURES BY TOTAL AMOUNT AND PERCENTAGE

EXPENDITURES BY ACCOUNT	24-25 BUDGET	% OF TOTAL
Salaries, wages & benefits - Full-Time & Part-Time	70,701,000	61%
Operating	33,042,000	28%
Travel & professional development	1,898,000	2%
Special projects (one-time only)	4,480,000	4%
Student financial aid (institutional)	2,800,000	2%
Operating reserve	3,500,000	3%
EXPENDITURES BY ACCOUNT	116,421,000	100%
PLUS TRANSFERS OUT	33,329,000	
TOTAL EXPENDITURES & TRANSFERS OUT	149,750,000	



FY 2024-25 College Budget

DESIGNATED AND AUXILIARY ENTERPRISES FUND SUMMARY

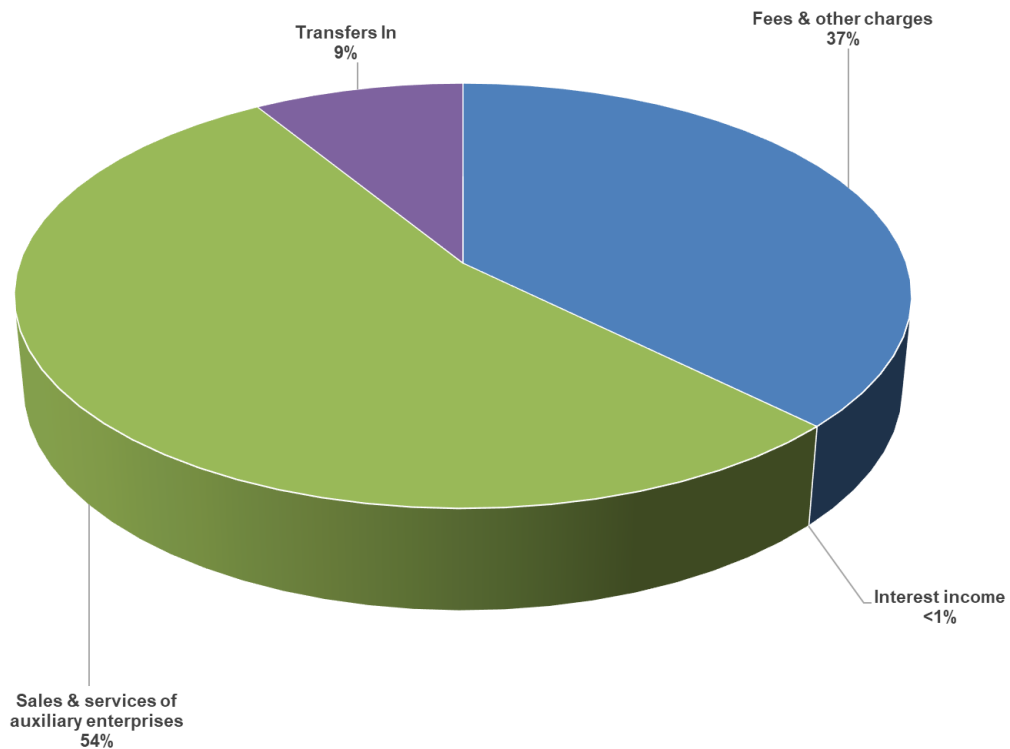
	22-23 ACTUAL REVENUE/EXPEND	23-24 ORIGINAL BUDGET	23-24 REVISED BUDGET	24-25 ORIGINAL BUDGET
NET POSITION, JULY 1	1,858,142	1,293,010	1,396,050	1,228,050
REVENUE/TRANSFERS IN				
Fees & other charges	624,248	700,000	700,000	830,000
Interest income	0	2,000	2,000	0
Sales & services of auxiliary enterprises	633,488	900,000	900,000	1,195,000
Total Revenue	1,257,736	1,602,000	1,602,000	2,025,000
Transfers in	462,092	203,500	203,500	195,000
Total Resources Available	3,577,970	3,098,510	3,201,550	3,448,050
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	426,706	580,000	580,000	840,000
Salaries, wages & benefits - part-time	555,809	388,000	400,000	395,000
Cost of sales	264,540	200,000	300,000	205,000
Operating	354,245	478,100	400,000	455,000
Travel & professional development	88,728	100,400	90,000	75,000
Student emergency aid	29,800	0	0	0
Special projects (one-time only)	-	0	0	0
Total Expenditures	1,719,828	1,746,500	1,770,000	1,970,000
Transfers out	462,092	203,500	203,500	195,000
Total Expenditures/Transfers Out	2,181,920	1,950,000	1,973,500	2,165,000
NET POSITION, JUNE 30	1,396,050	1,148,510	1,228,050	1,283,050

FY 2024-25 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND DETAIL

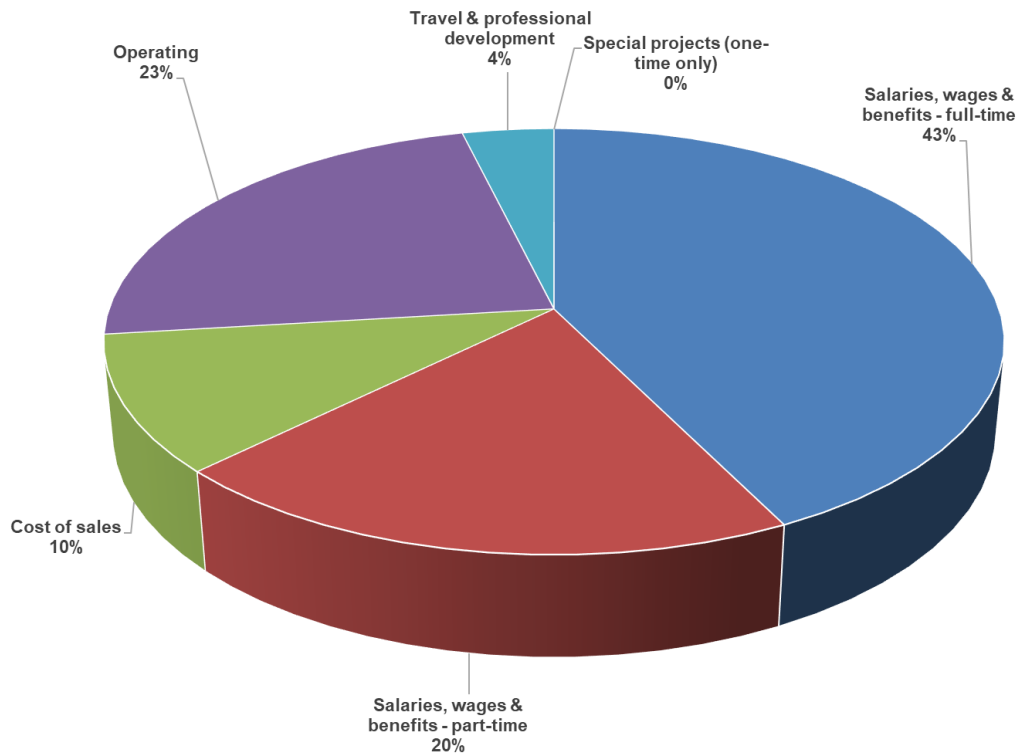
	BOOKSTORE	FOOD SERVICE	EXTERNAL EVENTS	STUDENT LIFE	COMBINED
NET POSITION, JULY 1	541,406	-	-	686,644	1,228,050
REVENUE/TRANSFERS IN					
Fees & other charges	-	-	-	830,000	830,000
Interest income	-	-	-	-	0
Sales & services of auxiliary enterprises	350,000	545,000	300,000	-	1,195,000
Total Revenue	350,000	545,000	300,000	830,000	2,025,000
Transfers in	-	195,000	-	-	195,000
Total Resources Available	891,406	740,000	300,000	1,516,644	3,448,050
EXPENDITURES/TRANSFERS OUT					
Salaries, wages & benefits - full-time	-	250,000	150,000	440,000	840,000
Salaries, wages & benefits - part-time	-	235,000	-	160,000	395,000
Cost of sales	-	205,000	-	-	205,000
Operating	-	50,000	150,000	255,000	455,000
Travel & professional development	-	-	-	75,000	75,000
Student emergency aid	-	-	-	-	0
Special projects (one-time only)	-	-	-	-	0
Total Expenditures	-	740,000	300,000	930,000	1,970,000
Transfers out	195,000	-	-	-	195,000
Total Expenditures/Transfers Out	195,000	740,000	300,000	930,000	2,165,000
NET POSITION, JUNE 30	696,406	-	-	586,644	1,283,050

2024-25 Operating Budget DESIGNATED & AUXILIARY ENTERPRISES FUND SUMMARY

Revenue



Expenditures

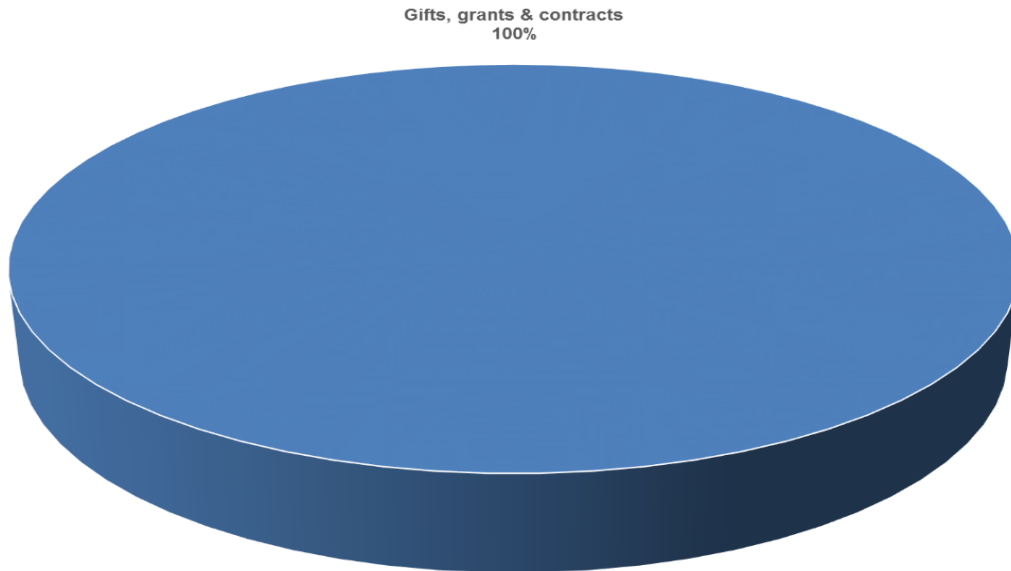


FY 2024-25 College Budget
RESTRICTED FUND

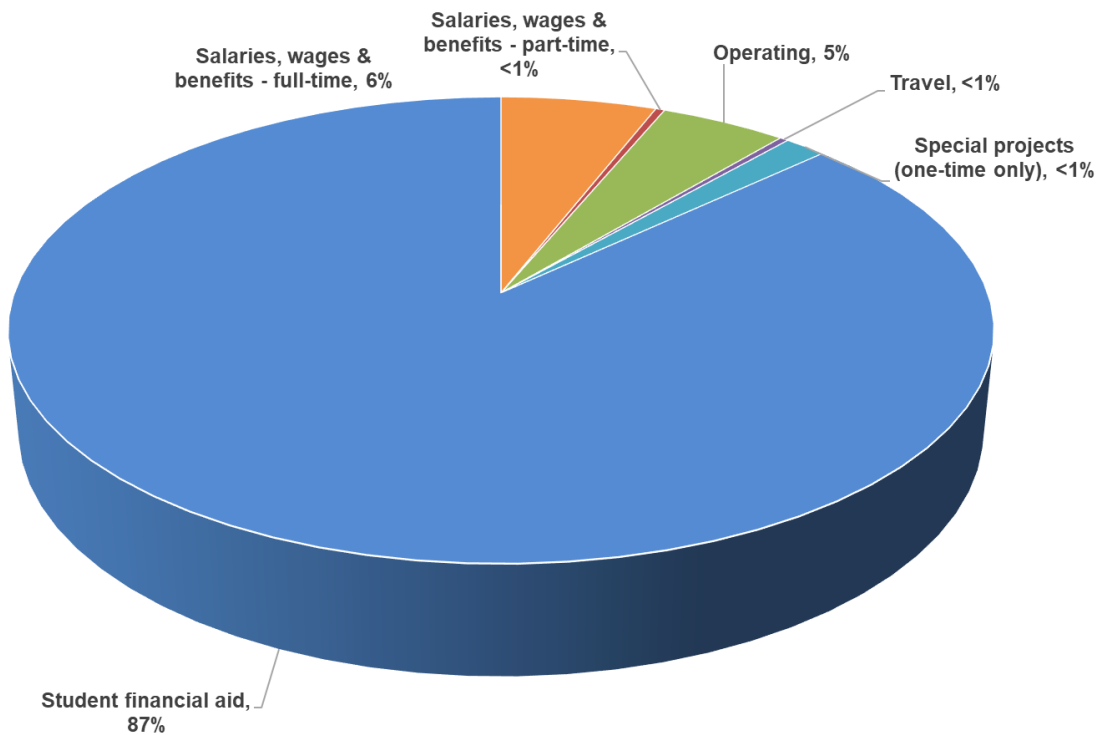
	22-23 ACTUAL REVENUE/EXPEND	23-24 ORIGINAL BUDGET	23-24 REVISED BUDGET	24-25 ORIGINAL BUDGET
NET POSITION, JULY 1	62,591	62,591	41,008	61,108
REVENUE/TRANSFERS IN				
Grants and contracts	13,812,886	13,191,400	13,494,000	14,765,000
Gifts	135,346	20,000	20,000	20,000
Total Revenue	13,948,232	13,211,400	13,514,000	14,785,000
Transfers in	-	-	-	-
Total Resources Available	14,010,823	13,273,991	13,555,008	14,846,108
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	446,368	567,500	567,500	878,000
Salaries, wages & benefits - part-time	686,832	14,000	14,000	51,000
Operating	684,900	584,300	584,300	714,000
Travel & professional development	13,831	6,100	6,100	48,000
Special projects (one-time only)	311,824	300,000	300,000	239,000
Student financial aid	11,826,060	11,739,500	12,022,000	12,814,000
Total Expenditures	13,969,815	13,211,400	13,493,900	14,744,000
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	13,969,815	13,211,400	13,493,900	14,744,000
NET POSITION, JUNE 30	41,008	62,591	61,108	102,108

2024-25 Operating Budget RESTRICTED FUND SUMMARY

Revenue



Expenditures



**FY 2024-25 College Budget
PLANT FUND**

	22-23 ACTUAL REVENUE/EXPEND	23-24 ORIGINAL BUDGET	23-24 REVISED BUDGET	24-25 ORIGINAL BUDGET
NET POSITION, JULY 1	52,209,222	47,170,688	58,914,494	75,424,494
REVENUE/TRANSFERS IN				
Other revenue	-	-	-	-
Total Revenue	-	-	-	-
Transfers in	33,348,265	44,730,000	54,510,000	33,329,000
Total Revenue/Transfers In	85,557,487	91,900,688	113,424,494	108,753,494
EXPENDITURES/TRANSFERS OUT				
Renovations, repairs, and maintenance	12,969,131	15,000,000	15,000,000	15,000,000
Facilities Plan	13,673,862	2,000,000	22,000,000	21,731,000
Plant Reserve			1,000,000	1,000,000
Total Expenditures	26,642,993	17,000,000	38,000,000	37,731,000
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	26,642,993	17,000,000	38,000,000	37,731,000
NET POSITION, JUNE 30	58,914,494	74,900,688	75,424,494	71,022,494

* Unexpended budget will carry forward.

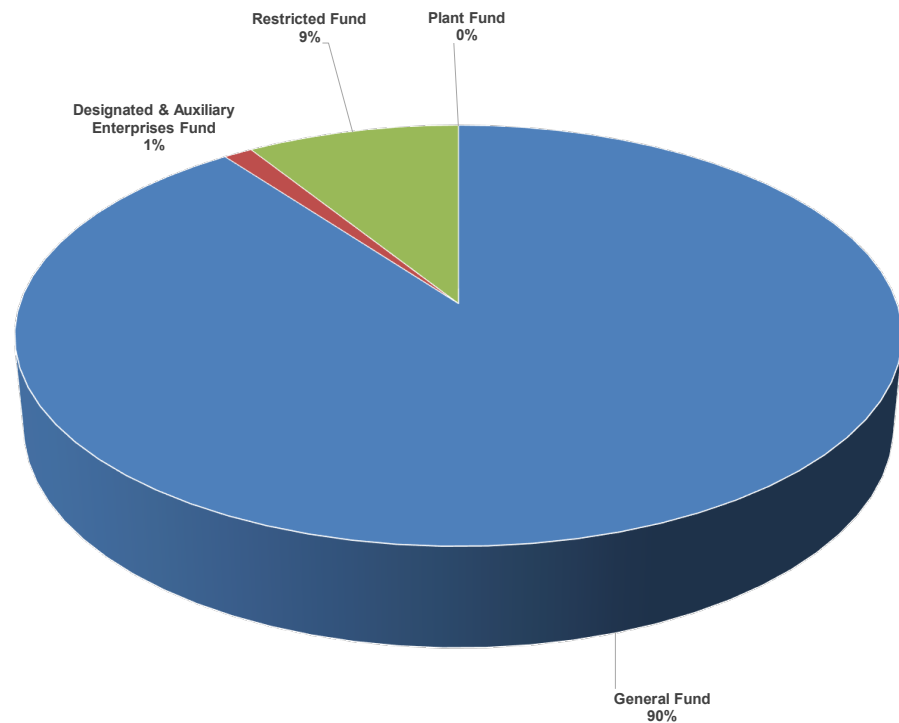
	TOTAL	FY 23-24	FY 24-25	FY 25-26	FY 26-27
	PROJECT BUDGET	EST. BUDGET YEAR 1	EST. BUDGET YEAR 2	EST. BUDGET YEAR 3	EST. BUDGET YEAR 4
Approved Facilities Plan	76,719,000	19,800,000	21,731,000	29,762,000	5,462,000

FY 2024-25 College Budget
ALL FUNDS

	GENERAL FUND	AUXILIARY ENTERPRISES FUND	RESTRICTED FUND	PLANT FUND	REPORTING ENTITY COMBINED
NET POSITION, JULY 1	10,742,555	1,228,050	61,108	75,424,494	87,456,207
REVENUE/TRANSFERS IN					
Tuition	13,900,000	-	-	-	13,900,000
Fees & other charges	5,250,000	830,000	-	-	6,080,000
State appropriation & gaming	17,100,000	-	-	-	17,100,000
General property taxes	112,000,000	-	-	-	112,000,000
Investment income	950,000	-	-	-	950,000
Gifts, grants & contracts	50,000	-	14,785,000	-	14,835,000
Other revenue	500,000	-	-	-	500,000
Sales & services of auxiliary enterprises	-	1,195,000	-	-	1,195,000
Total Revenue	149,750,000	2,025,000	14,785,000	-	166,560,000
Transfers in	-	195,000	-	33,329,000	33,524,000
Total Resources Available	160,492,555	3,448,050	14,846,108	108,753,494	287,540,207
EXPENDITURES/TRANSFERS OUT					
Salaries, wages & benefits - full-time	57,793,000	840,000	878,000	-	59,511,000
Salaries, wages & benefits - part-time	12,908,000	395,000	51,000	-	13,354,000
Cost of sales	-	205,000	-	-	205,000
Operating	33,042,000	75,000	714,000	-	33,831,000
Travel & professional development	1,898,000	455,000	48,000	-	2,401,000
Special projects (one-time only)	4,480,000	-	239,000	-	4,719,000
Student financial aid	2,800,000	-	12,814,000	-	15,614,000
Capital projects, maintenance, and repairs	-	-	-	37,731,000	37,731,000
Operating reserve	3,500,000	-	-	-	3,500,000
Total Expenditures	116,421,000	1,970,000	14,744,000	37,731,000	170,866,000
Transfers out	33,329,000	195,000	-	-	33,524,000
Total Expenditures/Transfers Out	149,750,000	2,165,000	14,744,000	37,731,000	204,390,000
NET POSITION, JUNE 30	10,742,555	1,283,050	102,108	71,022,494	83,150,207

2024-25 Operating Budget
ALL FUNDS SUMMARY

Revenue



Expenditures

