

College: Pikes Peak State College

	FY 2021-22 Actual	FY 2022-23 Budgeted	FY 2022-23 Final Projected	FY 2023-24 Estimated
Student Enrollment				
Resident SFTE	7,450	7,279	7,859	8,016
Non-Resident SFTE	169	336	188	191
Total SFTE	7,619	7,615	8,047	8,207

Staffing				
Classified FTE	138	150	140	134
Exempt FTE	252	246	237	211
Full-Time Faculty FTE	218	215	220	207
Adjunct Instructors	417	350	372	360
Total Staffing FTE	1,025	961	969	911

General Fund Revenues				
College Opportunity Fund/ Fee for Service (gross)	\$27,475,235	\$29,697,635	\$29,903,892	\$32,958,536
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$1,629,713	\$0
Amendment 50	\$2,160,580	\$3,003,835	\$5,382,346	\$5,667,369
Resident Tuition, Student Share (gross)	\$42,600,351	\$43,042,409	\$47,462,482	\$50,316,837
Non-Resident Tuition (gross)	\$2,374,920	\$5,212,498	\$2,812,533	\$2,986,913
Fees - Instructional/Student Activity (gross)	\$3,540,100	\$3,664,004	\$3,718,558	\$4,105,151
Other GF (includes net transfers)	\$1,756,322	\$2,019,770	\$2,731,776	\$2,300,000
Total General Fund Revenue	\$79,907,509	\$86,640,152	\$93,641,301	\$98,334,806

General Fund Expenses				
Instruction	\$41,016,750	\$41,633,290	\$46,260,295	\$52,582,289
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$8,143,158	\$9,322,082	\$10,596,529	\$10,433,533
Student Services	\$9,405,748	\$10,758,496	\$10,265,845	\$10,257,080
Institutional Support	\$9,709,360	\$10,763,075	\$12,119,719	\$12,106,855
Operation & Maintenance of Plant	\$8,201,326	\$9,637,898	\$9,147,629	\$8,935,814
Scholarships & Fellowships	\$3,258,526	\$3,710,231	\$3,651,851	\$3,700,000
Total General Fund Expenses	\$79,734,868	\$85,825,072	\$92,041,868	\$98,015,571

Other Revenues				
Auxiliary and Self-Funded	\$2,982,655	\$350,000	\$422,446	\$425,000
Restricted/Grants	\$29,068,408	\$30,521,828	\$29,767,252	\$31,000,000
HEERF (Student)	\$7,459,784	\$6,800,000	\$6,264,831	\$0
HEERF (Institutional)	\$8,910,168	\$3,500,000	\$2,486,585	\$0

Other Expenses				
Auxiliary and Self-Funded	\$4,356,265	\$300,000	\$1,919,579	\$350,000
Restricted/Grants	\$29,068,408	\$30,521,828	\$29,767,252	\$31,000,000
HEERF (Student)	\$7,459,784	\$6,800,000	\$6,264,831	\$0
HEERF (Institutional)	\$8,910,168	\$3,500,000	\$2,486,585	\$0

Total Revenues	\$128,328,524	\$127,811,980	\$132,582,415	\$129,759,806
Total Expenses	\$129,529,493	\$126,946,900	\$132,480,115	\$129,365,571
Total Revenues less Expenses	(\$1,200,969)	\$865,080	\$102,300	\$394,235

One-Time Expenditures From Reserves

(List Description for Each)

2022 RRC South Roof Repair	\$0	\$0	\$30,000	\$95,000
Cypress Phase II - Center for Healthcare Education & Simulation	\$8,439,648	\$5,600,000	\$5,149,325	\$0
Delta Dental Oral Health Career Center	\$0	\$0	\$368,615	\$6,500,000
Downtown Learning Commons Remodel	\$1,997,952	\$1,500,000	\$2,526,348	\$125,000
General Interior Remodel Projects (All campuses)	\$100,154	\$200,000	\$100,000	\$200,000
Campus Signage (Rebrand to PPSC)	\$0	\$0	\$36,000	\$36,000
Total One-Time Reserve Expenditures	\$10,537,754	\$7,300,000	\$8,210,288	\$6,956,000

Beginning Reserve Balance		\$31,389,285	\$31,389,285	\$23,281,297
Change to Projected Reserves		(\$6,434,920)	(\$8,107,988)	(\$6,561,765)
Ending Reserve Balance	\$31,389,285	\$24,954,365	\$23,281,297	\$16,719,532

Brief Description of Key Initiatives for FY 2023-24

I. Transform the Student Experience

A. Delta Dental Oral Health Career Center Project - Rampart Range

- \$10 million dollar project - occupancy August 2024
- \$2.5 million dollar grant from Delta Dental
- New Dental Hygiene Program to meet student demand and community needs
- House existing Dental Assisting program

B. Continue investment in and work toward earning the designation of Hispanic Serving Institution

- Creates an environment that recognizes and celebrates the value of diversity

C. Explore new and innovative Public / Private partnerships

- Create affordable housing opportunities for students and staff at our north campus based on recent passage of CO Prop 123.

II. Transform Our Own Workforce

A. Revisit organizational processes for opportunities to streamline resulting in potential expense reduction through efficiencies

- Opportunities to streamline and identify efficiencies to allow for flexibility in increasing compensation to allow for greater retention and recruitment of employees.

B. Demonstrate and deliver on our commitment to Diversity, Equity, and Inclusion through innovative recruitment and employment opportunities.

- Focused effort on student experience, sense of belonging, and increased retention rates through new Vice President and department of Student Experience and DEI.

C. Create a Thriving and Energizing Employee Environment

- Create process for tuition reimbursement to be more accessible for employees
- Strategic professional development

III. Create Education Without Barriers Through Transformational Partnerships

A. Partner with local industry to develop internship and apprentice opportunities for Career and Technical Education students.

- Implement coaching and support groups to increase positive outcomes and completion for first generation and underserved students from local school districts.

B. Continue to enhance collaboration with K-12 by offering concurrent enrollment opportunities.

- Expand high school site opportunities that utilize PPSC curriculum and instructors.

C. Strategic Scheduling

- Focus on strategic scheduling will help mitigate barriers with students and faculty allowing students to complete degrees in a timely manner

IV. Redefine Our Value Proposition

A. Campus reorganization

- Will create a stronger sense of belonging and minimize travel between campuses for students

B. 5-year Strategic Plan 2023-2027 Focus Goals

- Identify 3 focus goals and create action plans for smart scheduling, building up adult learning programs, and making tuition reimbursement more accessible for staff.

Capital and Controlled Maintenance Expenditures

Project Description	FY 2022-23 Estimated			FY 2023-24 Projected		
	State Appropriated	Other	Total Expenditures	State Appropriated	Other	Total Expenditures
Cypress Phase II - Center for Healthcare Education & Simulation		\$5,149,325	\$5,149,325		\$0	\$0
Downtown Learning Commons Remodel		\$2,526,348	\$2,526,348		\$125,000	\$125,000
Delta Dental Oral Health Career Center		\$368,615	\$368,615		\$9,000,000	\$9,000,000
Signage		\$36,000	\$36,000		\$36,000	\$36,000
2022 RRC South Roof Repair		\$30,000	\$30,000		\$95,000	\$95,000
General Interior Remodel Projects (All campuses)		\$100,000	\$100,000		\$200,000	\$200,000
Main Electrical & Emergency Generator (2019-030M18)	\$65,470		\$65,470	\$0		\$0
Replace Sewer Vent Pipes & Upgrade Restrooms, Phase I (2020-081M19)	\$97,694		\$97,694	\$0		\$0
Replace Sewer Vent Pipes & Upgrade Restrooms, Phase II (2020-081M21)	\$405		\$405	\$575,000		\$575,000
Electrical Improvements & Emergency Generator, DTS (2021-054M21)	\$62,405		\$62,405	\$750,000		\$750,000
RRC Electrical Improvements & Emergency Generator (2020-099M22)	\$9,900		\$9,900	\$500,000		\$500,000
RRC Chiller Replacement (2015-158M22)	\$59,413		\$59,413	\$500,000		\$500,000
			\$0			\$0
Subtotal	\$295,287	\$8,210,288	\$8,505,576	\$2,325,000	\$9,456,000	\$11,781,000
Amount Already Included in Operating/One-time Reserve Budgets			\$0			\$0
Net Total Additional Expenditures	\$295,287	\$8,210,288	\$8,505,576	\$2,325,000	\$9,456,000	\$11,781,000

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FY 2022 Foundation Financial Report

FY2022			
Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$437,351	\$1,378,419	\$1,815,770
Grants			\$ -
Investment earnings	(\$90,710)	(\$306,736)	(\$397,446)
Rental income			\$ -
Special events			\$ -
Net assets released from restriction	\$1,943,497	(\$1,943,497)	\$ -
Reclassification of net assets	(\$84,317)	\$84,317	\$ -
Other income			\$ -
Total Revenue, Gains, and Other Support	\$2,205,821	(\$787,497)	\$1,418,324

Expenses:

Program services	\$1,967,230		\$1,967,230
Fundraising services	\$25,261		\$25,261
Management and general expenses	\$442,472		\$442,472
Transfer to Primary Government			
Total Expenses	\$2,434,963	\$ -	\$2,434,963