

College: Otero College

	FY 2021-22 Actual	FY 2022-23 Budgeted	FY 2022-23 Final Projected	FY 2023-24 Estimated
--	----------------------	------------------------	-------------------------------	-------------------------

Student Enrollment

Resident SFTE	675	622	604	580
Non-Resident SFTE	123	123	95	91
Total SFTE	798	745	699	671

Staffing

Classified FTE	11	20	8	8
Exempt FTE	50	60	59	56
Full-Time Faculty FTE	27	35	29	33
Adjunct Instructors	44	40	50	50
Total Staffing FTE	132	155	146	147

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$7,190,926	\$8,280,233	\$8,307,623	\$8,764,574
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$187,020	\$275,363	\$487,955	\$436,096
Resident Tuition, Student Share (gross)	\$3,804,931	\$3,496,527	\$3,336,272	\$3,276,206
Non-Resident Tuition (gross)	\$1,013,823	\$1,058,307	\$777,079	\$779,409
Fees - Instructional/Student Activity (gross)	\$442,972	\$402,000	\$344,641	\$264,915
Other GF (includes net transfers)	\$666,506	\$107,571	\$413,313	\$200,000
Total General Fund Revenue	\$13,306,178	\$13,620,001	\$13,666,883	\$13,721,201

General Fund Expenses

Instruction	\$5,686,899	\$6,001,150	\$5,699,345	\$5,980,595
Public Service	\$0	\$0	\$0	\$4,000
Academic Support	\$303,891	\$349,271	\$341,852	\$330,169
Student Services	\$2,736,479	\$2,937,130	\$2,882,500	\$2,791,708
Institutional Support	\$1,742,726	\$1,546,884	\$1,531,500	\$1,664,204
Operation & Maintenance of Plant	\$1,297,947	\$1,272,111	\$1,272,111	\$1,353,942
Scholarships & Fellowships	\$1,555,626	\$1,508,026	\$1,508,000	\$1,514,026
Total General Fund Expenses	\$13,323,569	\$13,614,572	\$13,235,308	\$13,638,643

Other Revenues

Auxiliary and Self-Funded	\$3,470,327	\$2,875,000	\$2,500,000	\$2,700,000
Restricted/Grants	\$11,174,092	\$10,500,000	\$11,089,000	\$11,000,000
HEERF (Student)	\$22,946		\$0	\$0
HEERF (Institutional)	\$4,073,318		\$556,968	\$0

Other Expenses

Auxiliary and Self-Funded	\$2,593,012	\$2,660,000	\$2,460,000	\$2,500,000
Restricted/Grants	\$11,121,548	\$10,500,000	\$11,089,000	\$11,000,000
HEERF (Student)	\$22,946		\$0	\$0
HEERF (Institutional)	\$4,073,318		\$556,968	\$0
Total Revenues	\$32,046,862	\$26,995,001	\$27,812,851	\$27,421,201
Total Expenses	\$31,134,392	\$26,774,572	\$27,341,276	\$27,138,643
Total Revenues less Expenses	\$912,470	\$220,429	\$471,575	\$282,558

One-Time Expenditures From Reserves

(List Description for Each)

Total One-Time Reserve Expenditures	\$0	\$0	\$0	\$0

Beginning Reserve Balance		\$15,915,609	\$15,915,609	\$16,387,184
Change to Projected Reserves		\$220,429	\$471,575	\$282,558
Ending Reserve Balance	\$15,915,609	\$16,136,038	\$16,387,184	\$16,669,742

Brief Description of Key Initiatives for FY 2023-24

I. Transform the Student Experience

- A. Transform the academic experience by incorporating career-readiness activities in class and connect students with experiential learning activities, research opportunities, and internships.
- B. Improve the student onboarding process through a mandatory new student orientation, implementation of best practices in customer service, and enhance the vibrant student engagement program with activities inclusive of all students.

II. Transform Our Own Workforce

- A. Maintain and update campus facilities to align with student needs.
- B. Increase employee retention and satisfaction by implementing best practices for rewarding employee performance, and support lifelong learning through professional development opportunities.

III. Create Education Without Barriers Through Transformational Partnerships

- A. Implement non-credit and community engagement course offerings.
- B. Develop a speakers bureau of faculty and staff to present throughout the academic year.
- C. Explore industry partnerships and identify ways Otero can meet the educational or upskilling needs of local organizations.

IV. Redefine Our Value Proposition

- A. Identify possible barriers to access and education and taking necessary steps to revise business processes to reduce sticking points for all students.

College: Otero College

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
McDivitt Center Upgrad Egress, Fire Safety and Exit Paths	\$788,000	\$0	\$788,000	\$262,000		\$262,000
Abate Asbestos, Safety Upgrade, Humanities Center	\$50,000	\$0	\$50,000	\$1,350,000		\$1,350,000
Campus Storm Water/Flood Control	\$0		\$0	\$390,000		\$390,000
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$838,000	\$0	\$838,000	\$2,002,000	\$0	\$2,002,000
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$838,000	\$0	\$838,000	\$2,002,000	\$0	\$2,002,000

College: Otero Junior College

FY 2022 Foundation Financial Report

FY2022			
Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$9,667	\$217,355	\$227,022
Grants			\$ -
Investment earnings	\$5,184		\$5,184
Rental income	\$34,866		\$34,866
Special events	\$17,089		\$17,089
Net assets released from restriction			\$ -
Reclassification of net assets	\$174,204	(\$174,204)	\$ -
Other income			\$ -
Total Revenue, Gains, and Other Support	\$241,010	\$43,151	\$284,161
Expenses:			
Program services	\$200,939		\$200,939
Fundraising services	\$13,504		\$13,504
Management and general expenses	\$48,169		\$48,169
Transfer to Primary Government			
Total Expenses	\$262,612	\$ -	\$262,612