

College: Trinidad State College

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

Resident SFTE	865	866	884	885
Non-Resident SFTE	138	134	118	121
Total SFTE	1,003	1,000	1,002	1,006

Staffing

Classified FTE	10	12	11	12
Exempt FTE	60	59	61	65
Full-Time Faculty FTE	52	46	45	43
Adjunct Instructors	60	64	64	64
Total Staffing FTE	181	181	181	184

General Fund Revenues

College Opportunity Fund/ Fee for Service (gross)	\$9,016,553	\$10,135,424	\$10,138,502	\$10,940,335
Governor's COVID Relief Funding	\$0	\$0	\$0	\$0
HEERF Revenue Recovery	\$0	\$0	\$0	\$0
Amendment 50	\$247,729	\$355,546	\$624,935	\$610,671
Resident Tuition, Student Share (gross)	\$4,556,295	\$4,700,745	\$4,826,379	\$5,082,177
Non-Resident Tuition (gross)	\$1,028,869	\$1,046,242	\$924,942	\$995,780
Fees - Instructional/Student Activity (gross)	\$515,205	\$487,144	\$516,363	\$534,108
Other GF (includes net transfers)	\$266,334	\$221,460	\$292,201	\$312,500
Total General Fund Revenue	\$15,630,984	\$16,946,561	\$17,323,322	\$18,475,572

General Fund Expenses

Instruction	\$6,346,611	\$5,252,624	\$5,252,624	\$5,577,707
Public Service	\$0	\$0	\$0	\$0
Academic Support	\$944,447	\$1,859,224	\$1,859,224	\$2,136,872
Student Services	\$2,265,819	\$2,868,955	\$2,767,870	\$2,895,258
Institutional Support	\$1,926,990	\$2,557,489	\$2,486,461	\$2,708,309
Operation & Maintenance of Plant	\$1,717,785	\$2,199,230	\$2,178,845	\$2,316,093
Scholarships & Fellowships	\$1,211,368	\$1,425,107	\$1,425,107	\$1,496,362
Total General Fund Expenses	\$14,413,021	\$16,162,629	\$15,970,131	\$17,130,603

Other Revenues

Auxiliary and Self-Funded	\$2,558,204	\$1,279,283	\$2,309,873	\$2,367,620
Restricted/Grants	\$2,089,504	\$3,003,300	\$2,552,352	\$2,790,637
HEERF (Student)	\$1,240,500	\$571,142	\$569,142	\$0
HEERF (Institutional)	\$110,076	\$2,507,139	\$450,000	\$1,999,155

Other Expenses

Auxiliary and Self-Funded	\$1,658,928	\$1,256,973	\$2,086,860	\$2,367,620
Restricted/Grants	\$2,059,776	\$3,003,300	\$2,552,352	\$2,790,637
HEERF (Student)	\$1,240,500	\$571,142	\$569,142	\$0
HEERF (Institutional)	\$110,076	\$2,507,139	\$450,000	\$1,999,155

Total Revenues	\$21,629,268	\$24,307,425	\$23,204,689	\$25,632,983
Total Expenses	\$19,482,300	\$23,501,184	\$21,628,484	\$24,288,015
Total Revenues less Expenses	\$2,146,968	\$806,241	\$1,576,204	\$1,344,969

One-Time Expenditures From Reserves

(List Description for Each)

Payment to SO for Dorm Renovation			\$600,000	\$280,000
Total One-Time Reserve Expenditures	\$0	\$0	\$600,000	\$280,000

Beginning Reserve Balance		\$12,003,345	\$12,003,345	\$12,979,549
Change to Projected Reserves		\$806,241	\$976,204	\$1,064,969
Ending Reserve Balance	\$12,003,345	\$12,809,586	\$12,979,549	\$14,044,518

Brief Description of Key Initiatives for FY 2023-24

I. Transform the Student Experience

- A. High level of service to Concurrent Enrollment partners
- B. Library Renovation, Romero Residence Hall Renovation - Trinidad Campus
- C. Implement Rural College Consortium and Colorado On-line to improve student flexibility and course selection
- D. Greater responsiveness in student activities with retention, cultural awareness and equity outcomes

II. Transform Our Own Workforce

- A. Focus on maximizing efficiency and service
- B. Reduce turnover in staff and faculty/instructors to better serve low-income students
- C. Implement professional development for supervisors/develop succession plan

III. Create Education Without Barriers Through Transformational Partnerships

- A. Develop, Organize, and Promote Transfer
- B. Align programs to economic development needs: CIS, Construction, Arts, Healthcare
- C. Increase service to adult learners

IV. Redefine Our Value Proposition

- A. Improve Customer Service
- B. Implement streamlined on-boarding through greater use of Recruit, Navigate, and financial payment plans
- C. Improve course scheduling

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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
Door Security and Camera Upgrade (Ph 1 of 1)	\$615,039	\$298,352	\$913,391			\$0
Freudenthal Library Renovation (Ph 2 of 2)	\$1,165,125		\$1,165,125			\$0
Install Boiler System and Upgrade Associated Building Automation System, Berg, Ph 1 of 2	\$1,993,739		\$1,993,739			\$0
Boiler System and Upgrade Associated Building Automation System, Berg, Ph 2 of 2 ; Windows			\$0	\$900,526		\$900,526
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
			\$0			\$0
Subtotal	\$3,773,903	\$298,352	\$4,072,255	\$900,526	\$0	\$900,526
<i>Amount Already Included in Operating/One-time Reserve Budgets</i>			\$0			\$0
Net Total Additional Expenditures	\$3,773,903	\$298,352	\$4,072,255	\$900,526	\$0	\$900,526

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FY 2022 Foundation Financial Report
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FY2022			
Revenue, Gains and Other Support:	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$44,384	\$833,113	\$877,497
Grants			\$ -
Investment earnings	\$554,009	\$1,362,411	\$1,916,420
Rental income	\$65,346		\$65,346
Special events			\$ -
Net assets released from restriction	\$570,697	(\$570,697)	\$ -
Reclassification of net assets			\$ -
Other income	\$67,662		\$67,662
Total Revenue, Gains, and Other Support	\$1,302,098	\$1,624,827	\$2,926,925

Expenses:

Program services	\$746,381		\$746,381
Fundraising services	\$20,265		\$20,265
Management and general expenses	\$197,479		\$197,479
Transfer to Primary Government			
Total Expenses	\$964,125	\$ -	\$964,125