

presents a challenge to efficiently allocate limited resources while ensuring programs remain accessible and valuable to students.

To meet these demands, the College takes a thoughtful approach to budgeting, carefully balancing tuition and fees to maintain affordability and maximize program value. The support of the state legislature in funding our growth in fiscal year 2023 was invaluable. Additionally, the institution actively pursues diverse funding opportunities, including local, state, and federal grants, as well as ongoing fundraising initiatives. These efforts are vital to supporting its mission and meeting the growing needs of its student community.

To effectively manage resources and further its charitable and educational mission, Southwest Technical College established the SWATC Foundation, a 501(c)(3) nonprofit organization. Over time, the Foundation has cultivated a healthy fund balance dedicated to helping students offset the costs of their programs as well as other strategic initiatives within the college. With a focus on fundraising for scholarships and other strategic priorities, the Foundation ensures students have access to critical resources and opportunities that enhance their educational journey. As a vital partner to the College, the SWATC Foundation continues to play an integral role in advancing the institution's mission and meeting the evolving needs of its students and the broader community.

## **Summary**

Southwest Technical College complies with all federal and state financial regulations and has sufficient financial resources to support its mission. Strategic investments in people, programs, and infrastructure will position the college for long-term success while maintaining its commitment to accessibility and affordability. With the support of the administrative team, the VP of Finance and Operations maintains financial controls to ensure the accuracy of financial reporting and financial aid administration.