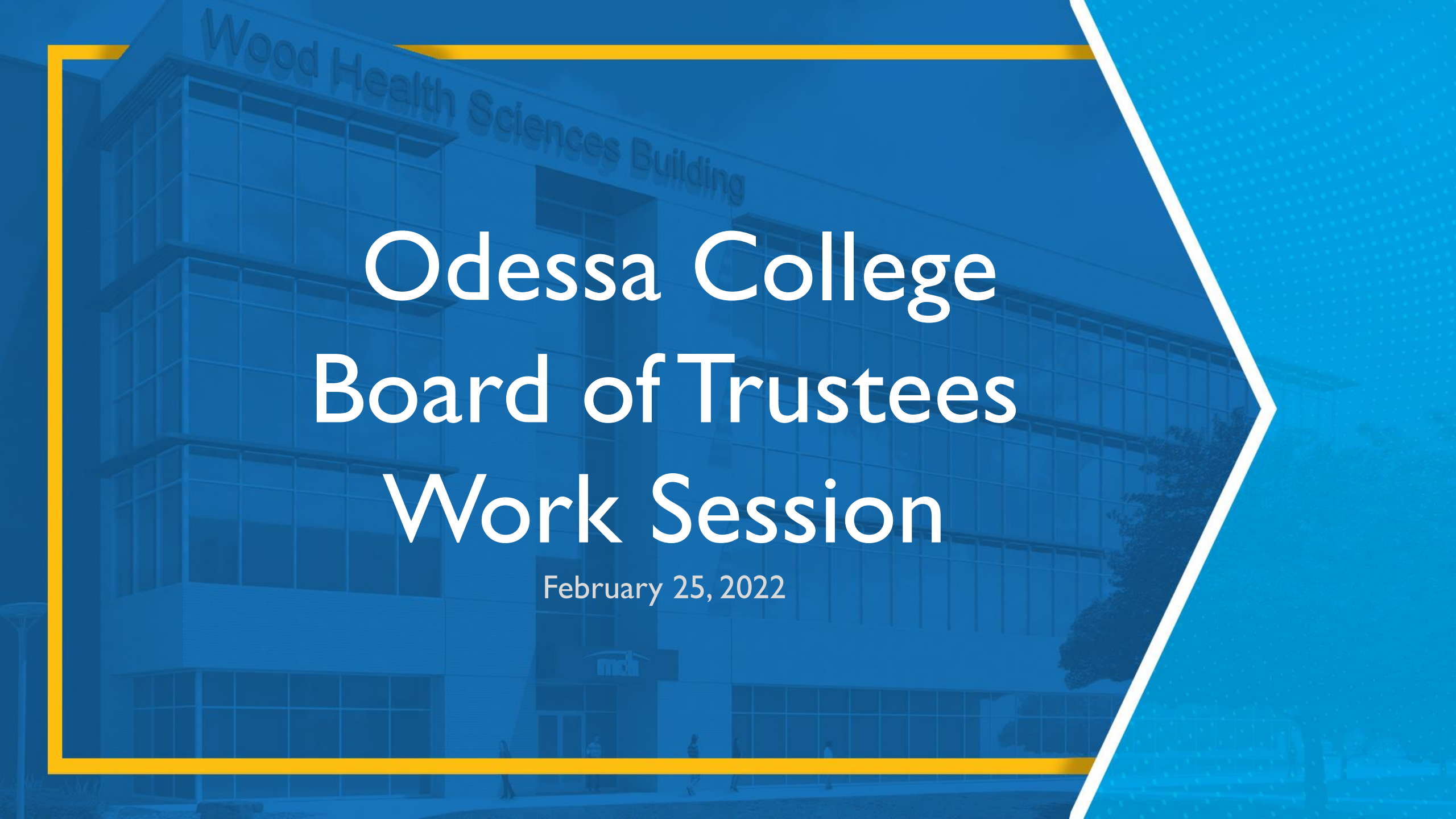


Odessa College Board of Trustees Work Session

February 25, 2022

Odessa College Promise Program

ODESSA COLLEGE
PROMISE

Expenses and off-sets **adjusted** with the following **assumptions**:

- ☑ approval proposed **tuition and fees**
- ☑ approval CC (LOCAL) revision: Budget Preparation to allocate **10% of the total surplus of the unrestricted net position**

ODESSA COLLEGE VISION 2030 PLUS

GOALS

Increase college-going & **college completing rates**

Reduce and eliminate achievement gaps for underrepresented students

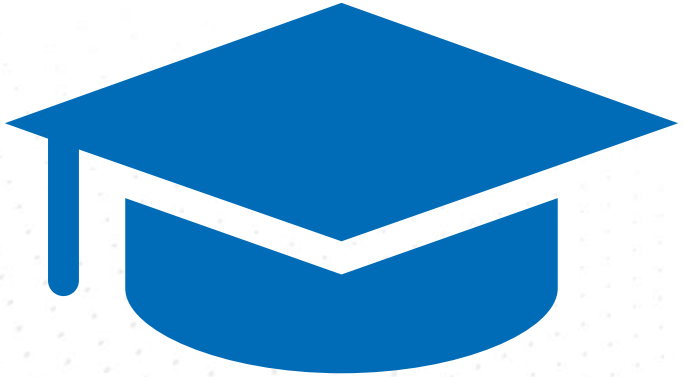
Increase persistence

Decrease time to degree

Decrease excess credit hours

ODESSA COLLEGE VISION 2030 PLUS

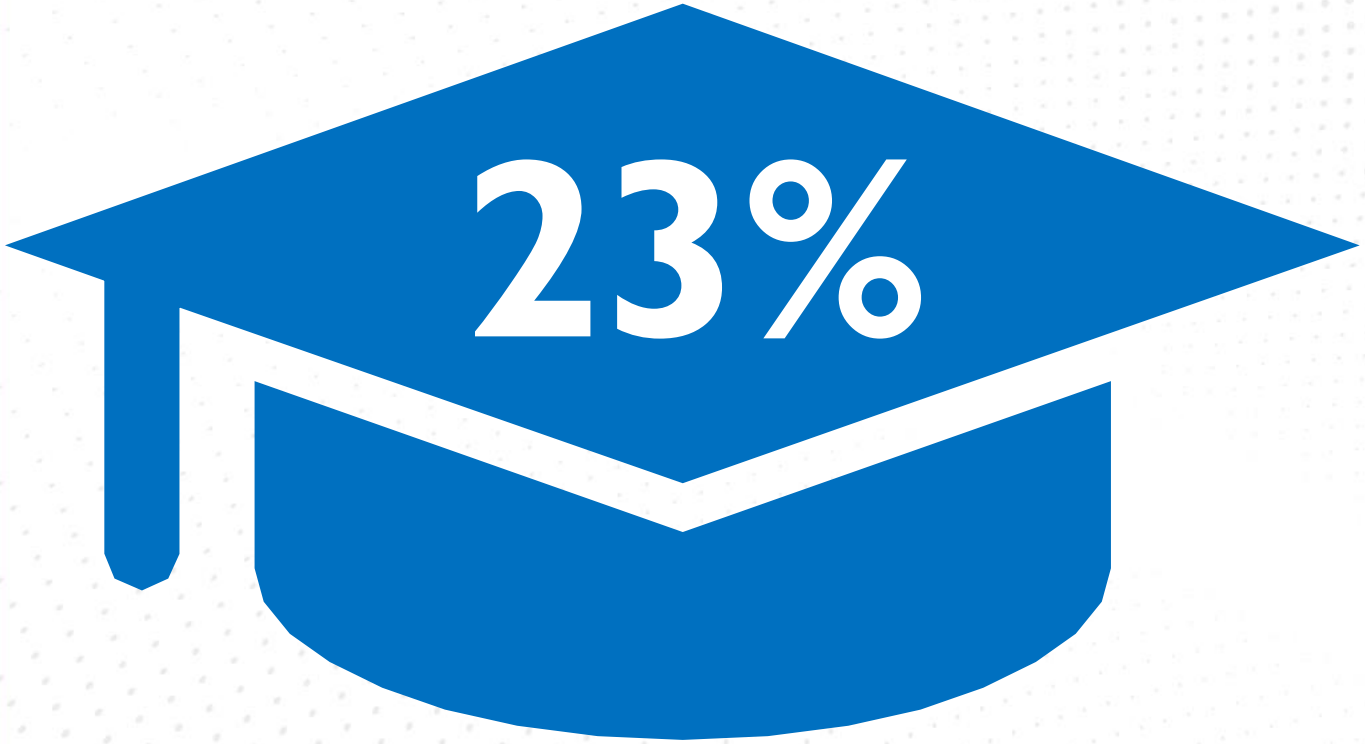
How are graduation rates calculated?



The official graduation rate for community colleges, which measures completion of the **first-time, full-time, degree-seeking cohort** for 150% of "normal time."

ODESSA COLLEGE VISION 2030 PLUS

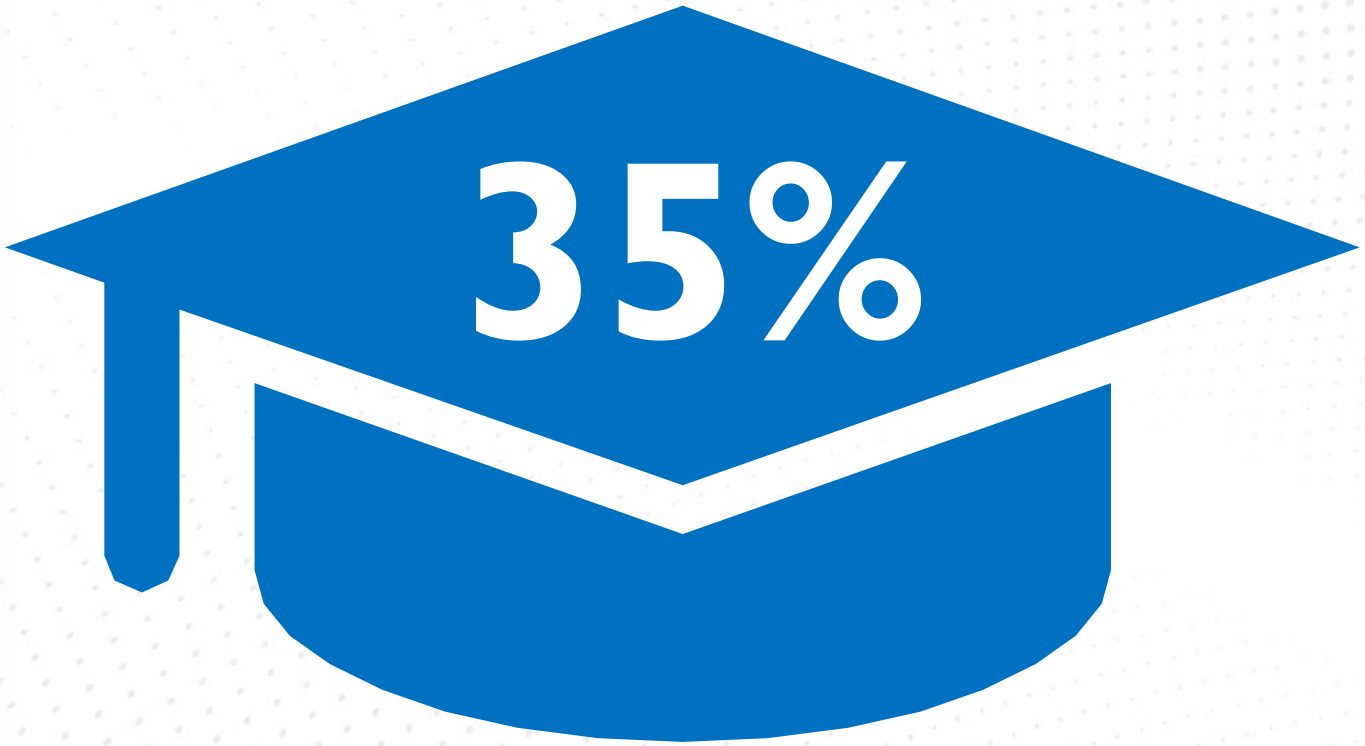
Graduation Rate 2016 Cohort*



133 out of 567 first-time, full-time students who entered college in 2016 graduated within the "normal time" frame

*150% of time to degree increased to 6 years for 2017 cohorts and beyond.

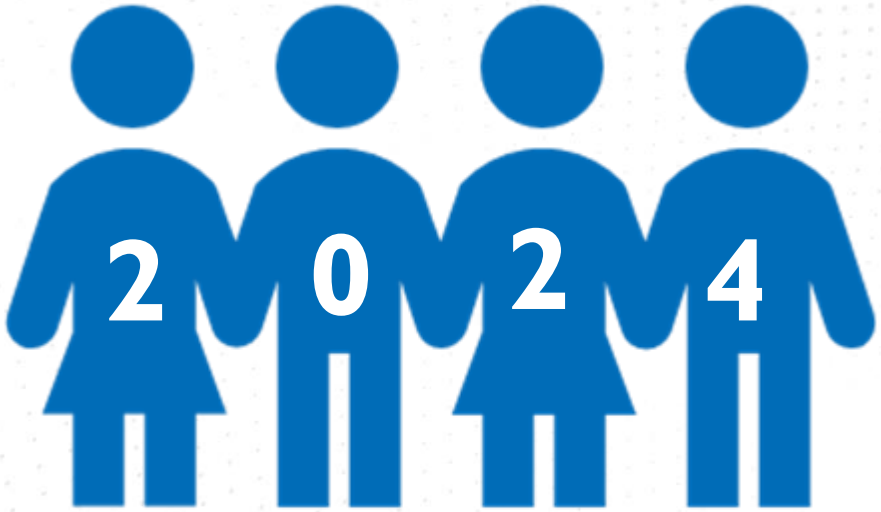
ODESSA COLLEGE VISION 2030 PLUS



50% increase in students increases the graduation rate to the national average

10% increase in students increases the graduation rate by 3%

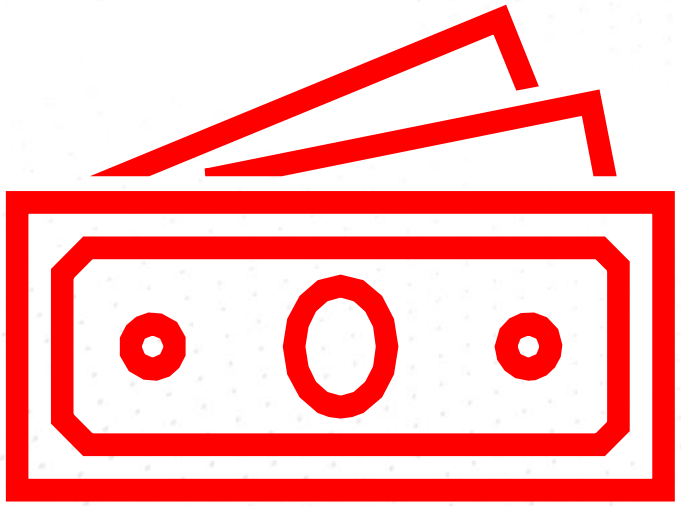
ODESSA COLLEGE VISION 2030 PLUS



300

students

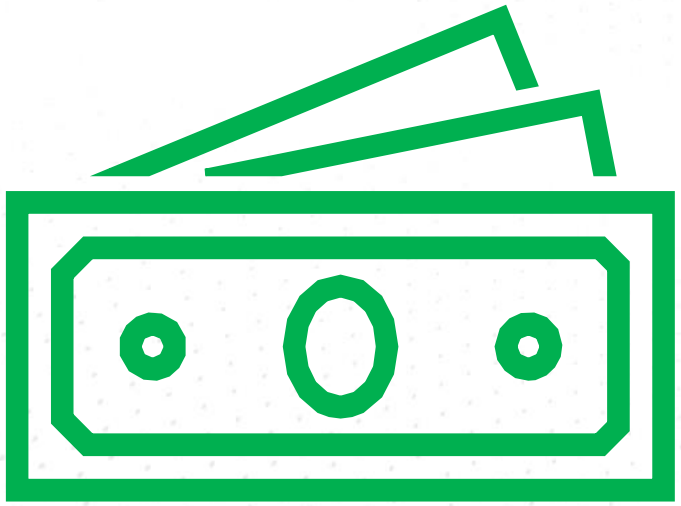
ODESSA COLLEGE VISION 2030 PLUS



$1,019,250

gross expenses year 1

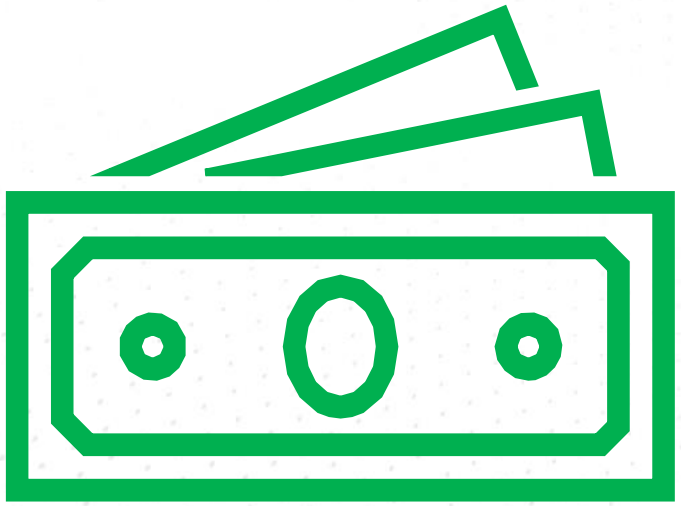
ODESSA COLLEGE VISION 2030 PLUS



($589,077)

mitigating costs year 1

ODESSA COLLEGE VISION 2030 PLUS



$363,300

contact hour funding

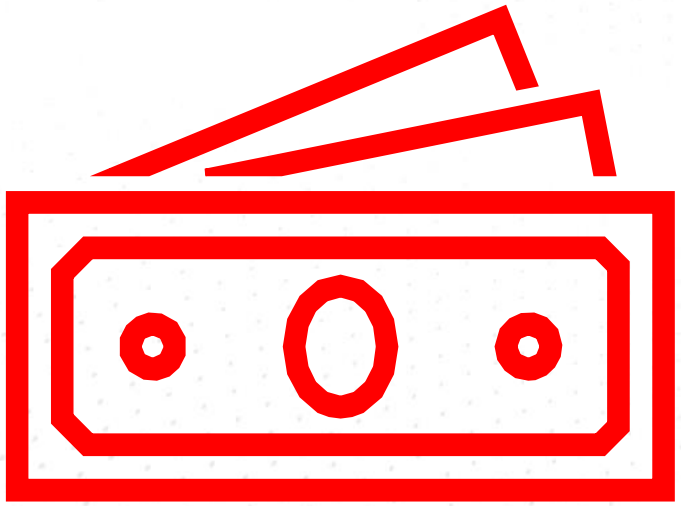
ODESSA COLLEGE VISION 2030 PLUS

ODESSA COLLEGE PROMISE

$67,873

net expenses year 1

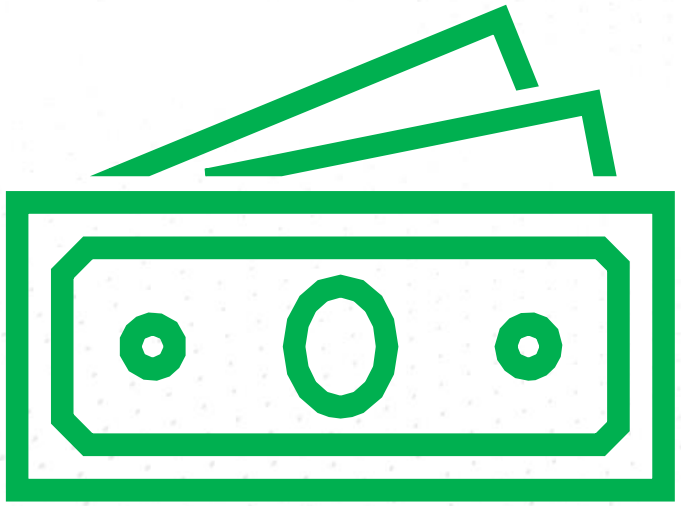
ODESSA COLLEGE VISION 2030 PLUS



$2,038,500

gross expenses year 2

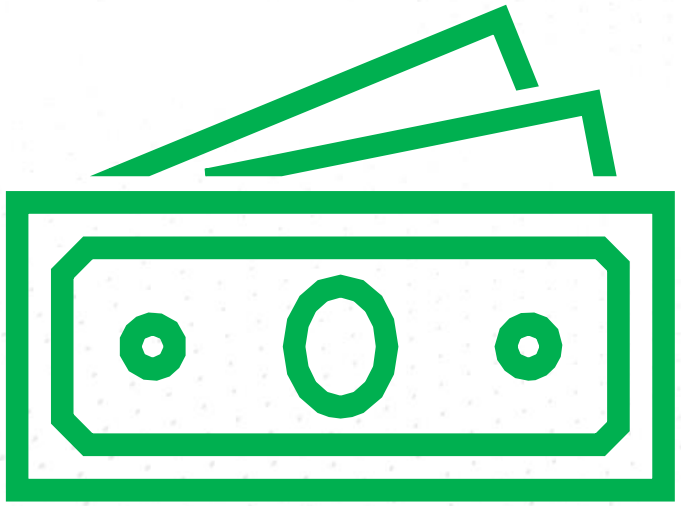
ODESSA COLLEGE VISION 2030 PLUS



($715,238)

mitigating costs year 2

ODESSA COLLEGE VISION 2030 PLUS



$726,600

contact hour funding

ODESSA COLLEGE VISION 2030 PLUS

ODESSA COLLEGE PROMISE

$596,662

net expenses year 2

ODESSA COLLEGE VISION 2030 PLUS

Protections in Place

- July 15th **deadline**
- Announce and publish Promise budget using **funds** identified and available from **prior year** – spring 2024
- **FAFSA mandate** for graduating seniors

ODESSA COLLEGE VISION 2030 PLUS

Goal to raise
$6 million per year
through **2032** for
PROMISE to be
self-sustaining

ODESSA COLLEGE VISION
2030 PLUS

- Local Individuals & Businesses
- Odessa College Employees
- Odessa College Alumni
- Local, State and National Foundation Grants
- State and Federal Grants

ODESSA COLLEGE VISION 2030 PLUS

THANK YOU

discussion

questions

idea sharing

Adjournment

Gary Johnson