

BUDGET / For the Fiscal Year July 1, 2023 - June 30, 2024



**COLORADO
MOUNTAIN COLLEGE**

ADOPTED BY

Colorado Mountain College Board of Trustees

June 20, 2023 / www.coloradomtn.edu/budget

Colorado Mountain College Budget
For the Fiscal Year July 1, 2023 - June 30, 2024

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INTRODUCTION



COLORADO
MOUNTAIN COLLEGE

Colorado Mountain College Board of Trustee Members

Peg Portscheller, President Parachute	District III - West Garfield	Term Expires 2025
Bob Kuusinen, Treasurer Steamboat Springs	District V - Routt	Term Expires 2023
Chris Romer, Secretary EagleVail	District VII - Eagle	Term Expires 2025
Markey Butler Snowmass Village	District I - Pitkin	Term Expires 2025
Bob Hartzell Leadville	District VI - Lake	Term Expires 2023
Patricia Theobald Breckenridge	District IV - Summit	Term Expires 2023
Marianne Virgili Carbondale	District II - East Garfield	Term Expires 2023
Dave Armstrong Salida	Board Liaison for Salida/Poncha Springs	

Colorado Mountain College Administrative Staff

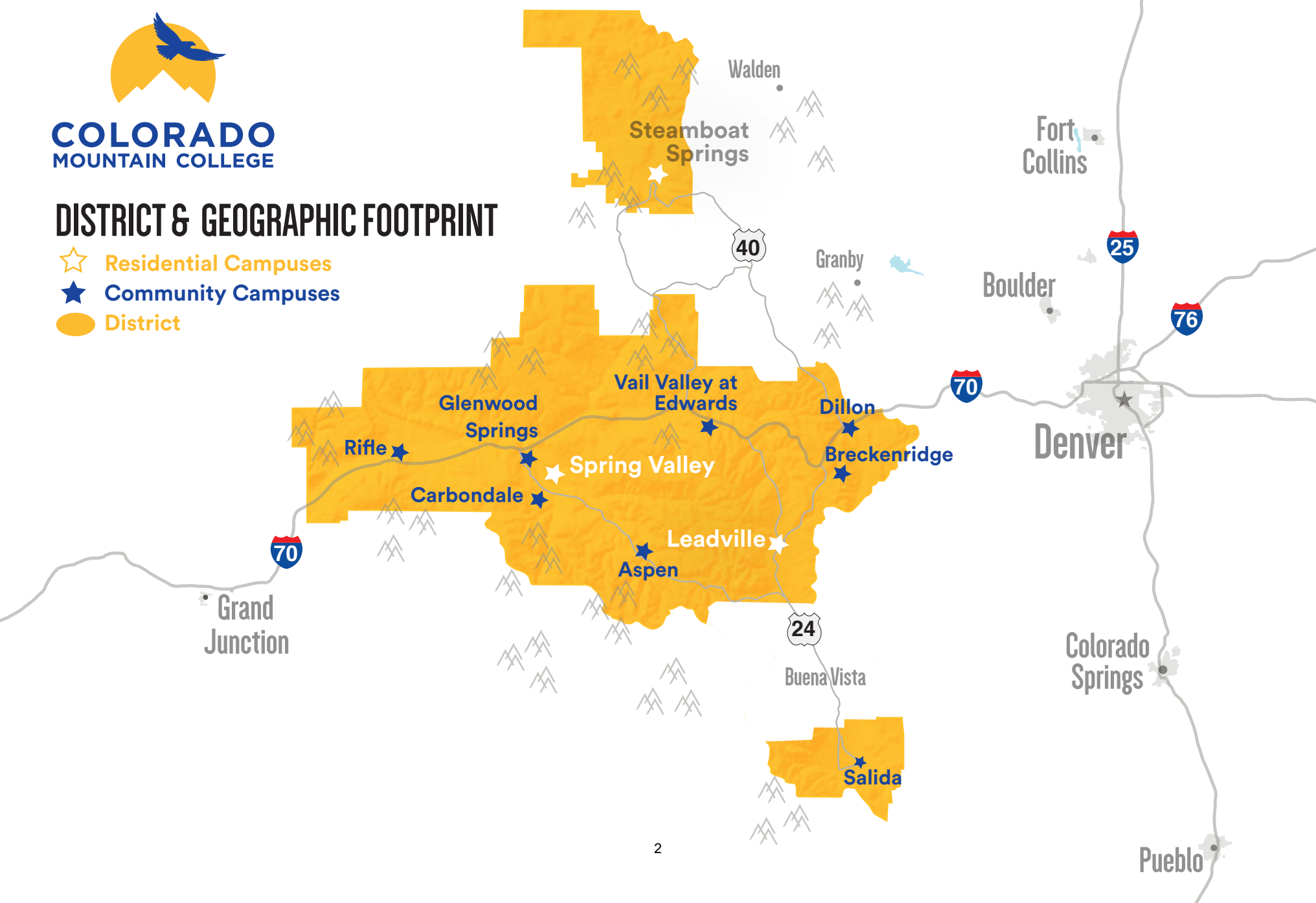
Dr. Carrie Besnette Hauser	President & CEO
Dr. Matt Gianneschi	Chief Operating Officer and Chief of Staff
David Askeland	Vice President and Campus Dean at Dillon & Breckenridge
Brian Barker	Director of Marketing & Media Relations
Mary Boyd	Vice President of Fiscal Affairs
Dr. Marc Brennan	Vice President and Campus Dean at Edwards
Ben Cairns	Vice President and Campus Dean at Leadville & Salida
Kristin Heath Colon	Vice President for Advancement and Foundation CEO
Tinker Duclo	Vice President and Campus Dean at Rifle
Dr. Kelly Humphrey	Vice President and Campus Dean at Spring Valley & Glenwood Springs
Shane Larson	Vice President of Student Affairs
JC Norling	Vice President and Campus Dean at Steamboat Springs
Lucia Padilla	General Counsel
Dr. Kathryn Regjo	Vice President of Academic Affairs
Steve Skadron	Vice President and Campus Dean at Aspen & Carbondale
Heather Weems	Executive Assistant to the President and Board of Trustees



COLORADO
MOUNTAIN COLLEGE

DISTRICT & GEOGRAPHIC FOOTPRINT

- ☆ Residential Campuses
- ★ Community Campuses
- District



Statement from the President of the Board of Trustees

Colorado Mountain College's new strategic plan, Mountain Futures: CMC 2023-2030, commits the college to a new vision statement:

CMC aspires to serve and elevate the economic, social, cultural, and environmental vitality of its beautiful Rocky Mountain region by welcoming all learners through its doors, delivering highly relevant education and training, and serving as a trusted partner for strategic collaboration and innovation.

This bold, forward-thinking vision will support and guide the college's decisions over the next seven years and beyond. Considering the significant changes underway in higher education across the nation, it is exactly what our mountain communities and students deserve. CMC's FY 2023-24 budget aligns with and is informed by this intentional and actionable vision.

College leadership remains committed to ensuring that the overall operating budget grows at a rate near inflation while the college remains a highly competitive employer. To this end, the 2023-24 budget reflects a relatively moderate 5.1 % increase, which is below inflation of 5.7% at the time of publication.

As many property owners digest considerable increases in 2023 property valuations, the Colorado Mountain College Board of Trustees plans to reduce its mill levy to keep revenue growth from property taxes near inflation (5.7%) in the 2023 tax year. Fortunately, entities like CMC now have the capacity to temporarily lower their mill levies to reduce the fiscal pressures felt by businesses and homeowners because of SB23-108. We believe this is the right thing to do for the college and for taxpayers in CMC's district.

The Board will not be able to act on a temporary mill levy reduction until December 2023, as we must first receive final property valuations from counties later in the summer and then watch to see if measures on the 2023 ballot pass or fail. So, we ask for your patience and confidence.

Due in large part to the enduring commitment by its local taxpayers, financially speaking, CMC is one of the healthiest and best managed public colleges in the state, and, arguably, the nation. The college's credit rating increased twice in the past decade and is the second highest among all colleges and universities in the state – a rating we work hard to maintain.

This enviable fiscal health allows the college to invest in new academic and locally relevant training programs, state-of-the-art facilities, competitive wages and benefits, and housing. It is not, however, an invitation to arbitrarily collect revenues above the college's budgetary needs. We believe that effectively stewarding local resources requires balance, care and integrity.

Colorado Mountain College's elected governing board is pleased to serve and provide support to the college, to its vision, mission, and strategic direction, to its employees and communities, and, most of all, to its students.

On behalf of the Colorado Mountain College Board of Trustees it is my privilege to endorse and present the 2023-24 budget for Colorado Mountain College.

Sincerely,

Peg Portscher
President, Board of Trustees
June 20, 2023



June 20, 2023

Friends of Colorado Mountain College:

As we prepare to begin a new fiscal year at CMC, it is a point of pride to look back at the successes the college enjoyed in the past year.

Across the college's eleven locations, nearly 1,300 students were awarded degrees or certificates this year, tangible evidence that they set and achieved goals to improve their own lives while benefiting their families and their communities. Additionally, the college's enrollment has stabilized and has experienced consistent growth over the last several semesters, approaching pre-pandemic levels.

Considering the impacts of the past few years and the challenges facing colleges throughout the nation, it is important to celebrate and understand why CMC is thriving. A few notable accomplishments from the 2022-23 year include:

- Launching two new bachelor's degrees in human services and ecosystems science & stewardship in fall 2022.
- Gaining approval for another new bachelor's degree in integrated media, which will prepare graduates for careers in marketing, social media, content creation, and more. The program will enroll its first students in fall 2023.
- Announcing plans for new oral health and radiology programs, both of which will be located at the Vail Valley at Edwards campus.
- Hosting the National Dual Mission Summit, a gathering of like-minded higher education leaders at Dual Mission colleges and universities, which provide an intentional blend of liberal arts programs and hands-on career skills training under one roof, generally through a mix of undergraduate offerings ranging from bachelor's and associate degrees to specialized certificates.
- Investing more than \$45 million in affordable housing for students at four of our campus locations while also partnering with Eagle County to build additional workforce housing at CMC Vail Valley at Edwards. Additionally, CMC is purchasing transitional housing for CMC employees in the Roaring Fork Valley.

Looking to the future, CMC spent the majority of 2022-23 engaged in a strategic planning process that involved nearly 1,000 voices of students, faculty, staff, business owners, taxpayers, CMC trustees, and elected officials.

The resulting plan, **Mountain Futures: 2023 – 2030** (<https://coloradomtn.edu/strategicplan>), is a bold vision to position CMC for the myriad challenges facing higher education; it is an authentic reflection of the hundreds of hours of conversations, focus groups, and meetings that will prioritize the college's efforts for the next seven years and beyond.

The plan centers around four commitments: **Equity, Care, Innovation, and Integrity** that represent a compass to guide future directions – both internally and externally.



The enclosed FY 2023-24 budget, approved by the publicly elected CMC Board of Trustees, mirrors CMC's freshly articulated commitments. Thanks to many years of careful financial stewardship of the college, CMC is as strong as any public college in America, an enviable foundation upon which to achieve the goals set forth in the plan.

This year's budget is balanced, with expenses increasing less than inflation. Overall revenues are expected to increase by a minimum of \$4.9 million due to changes in property tax revenue, tuition, and strong state appropriations. The budget includes a 5% cost of living adjustment for all employees, to keep pace with inflation and ensure that CMC retains and recruits a workforce that can best serve its students and communities.

As we embark upon the first year of a new strategic plan and celebrate our recent accomplishments, the college is well positioned to continue its upward trajectory. I am confident that our students, college community, and cherished mountain towns are poised for continued success. Along with the college's exceptional employees, we are grateful for the opportunity to implement this budget in the service of our remarkable mountain communities.

With regard,

Carrie Besnette Hauser, Ph.D.
President & CEO

Colorado Mountain College – Executive Summary

Colorado Mountain College's FY2023-24 budget document provides both a broad overview as well as detailed breakouts of this year's budgeting process results. The Executive Summary highlights accomplishments over the last year; defines the budgetary inputs used to develop the FY2023-24 budget, as well as outlines the goals considered in the budget planning process; and summarizes the budget results.

FY2022-23 Major Initiatives & Successes – Looking Back

Throughout FY2022-23, Colorado Mountain College (CMC) and our students have achieved many major accomplishments. Examples follow:

- Created an eighth bachelor program, the Bachelor of Applied Science in Integrated Media, as part of CMC's Isaacson School for Communication, Arts & Media. The degree will prepare graduates for careers in marketing, strategic communication in digital spaces, content creation and more.
- Distributed the final \$1.3 million of HEERF stimulus money directly to qualifying students during the Fall Semester.
- Revamped English as a Second Language (ESL) curriculum to promote retention, progression, and readiness for various academic programs.
- Completed an update of CMC's brand platform, including a sustainable system of equitable community outreach through translation and transcreation of CMC's marketing language in Spanish.
- Established plans and committed resources needed to improve the college's Enterprise Resource Planning (ERP) and Student Information System (SIS).
- Applauded the CMC Board of Trustees for being the only public college board to receive the 2023 John W. Nason Award for innovation and exemplary leadership from the Association of Governing Boards (AGB).
- Successfully implemented both the Colorado Mountain Promise, which covers remaining tuition for any Colorado resident whose family income is below \$70,000 or independent student whose household income is below \$50,000, and House Bill 22-1155, which removes several barriers that prevented thousands of undocumented high school students from qualifying for in-state tuition rates.
- Restored enrollments and on-campus participation to pre-pandemic levels, including occupancy rates in residence halls and participation in concurrent enrollment programs. Promoted, integrated, leveraged and realized CMC's designation as a Hispanic Serving Institution.
- Completed construction of the Breckenridge high-fidelity nursing simulation labs, with audio visual equipment installation scheduled for the summer prior to a fall opening. The Spring Valley and Steamboat high-fidelity nursing simulations labs were fully operational throughout the year.
- Construction significantly progressed on four 36-unit apartment-style buildings at the Breckenridge, Edwards, Steamboat, and Spring Valley campuses which are scheduled for completion in August 2023. Those units allow the college to leverage the facilities to improve accessibility and equitable outcomes for priority students and academic programs. A fifth identical apartment building is being coordinated with and developed by Eagle County government on the Edwards site.
- Purchased the first six real estate units of the College's new portfolio of employee housing to aid in affordability and employee retention in our expensive mountain towns.

- Completed design and launched construction of a state-of-the-art teaching kitchen on the Aspen campus.
- Finalized the implementation of a dental hygiene program on the Edwards campus; completed design and launched construction that retrofits existing academic spaces for dental instruction and furthered the partnership with Mountain Family Health Centers to operate the clinic space and provide dentist support.
- Formally launched a full-scale strategic planning process with the CMC Board of Trustees that gathered input from staff, faculty, students and community members.

FY2023-24 Budget Priorities tied to the Mountain Futures Strategic Plan Commitments

Colorado Mountain College will be launching its brand-new strategic plan just in time for FY2023-24. Mountain Futures: CMC Strategic Plan 2023-2030 opens with a refreshed Vision that states:

Colorado Mountain College aspires to serve and elevate the economic, social, cultural, and environmental vitality of its beautiful Rocky Mountain region by welcoming all learners through its doors, delivering highly relevant education and training, and serving as a trusted partner for strategic collaboration and innovation.

The plan also details the Purpose:

As a uniquely financed, Dual Mission, Hispanic Serving Institution, Colorado Mountain College offers accessible, personalized, and affordable programs across a vast array of disciplines – from the liberal and visual arts to career and outdoor industry training. Through specialized certificate and undergraduate degree programs, adult basic education, and lifelong learning opportunities, CMC’s faculty and staff inspire, challenge, and prepare students to meaningfully impact Colorado’s Western Slope and beyond. With a shared commitment to the health and well-being of place and one another, CMC maintains an enduring responsibility to contribute to the strength, resiliency, and sustainability of its local mountain communities.

Finally, to fulfill the college’s vision and purpose, CMC’s actions will be guided by commitments to:

EQUITY
CARE
INNOVATION
INTEGRITY

These commitments are not intended to encompass all of the strategies, initiatives, and projects underway at the college. Rather, and combined, they represent a compass to guide future directions and communicate priorities – both internally and externally.

The FY2023-24 CMC budget aligns with the new strategic plan by providing financial resources to each of the commitments, that are further described below. The strategic plan also incorporates the following sub-plans that support it: a Facilities Master Plan, an Information Technology Master Plan, an Academic Strategic Plan, an Enrollment Plan, a Sustainability Action Plan, and a Diversity, Equity and Inclusion Plan. Funding for strategic initiatives comes from both the operating budget and reserves, such as the strategic plan reserve fund.

MOUNTAIN STORIES NOTES FOR

CMC STRATEGIC PLAN 2023 - 2030

VISION

Colorado Mountain College aspires to serve and elevate the economic, social, cultural, and environmental vitality of its beautiful Rocky Mountain region by welcoming all learners through its doors, delivering highly relevant education and training, and serving as a trusted partner for strategic collaboration and innovation.



EQUITY

CMC is unconditionally inclusive – striving to ensure and expand equitable access, opportunities, and outcomes for all.

CMC warmly welcomes all learners and strives to ensure that each experiences success through personalized academic and specialized training pathways as well as positive, often targeted, high-impact engagement. To accomplish excellence and achieve equity throughout the college, every member of the CMC community shares a responsibility to promote an environment in which all individuals enjoy respect and acceptance, civility abounds, and diversity of thought and expression are encouraged and celebrated. CMC strives to feel like a safe place for all who choose to interact with, work, learn, and grow at the college.



CARE

CMC cares for the people and communities it serves, and the planet – thoughtfully, intentionally, and with future generations in mind.

CMC is an integral part of Colorado's high country and the only higher education institution operating in its region. These are both facts and treasured responsibilities. As the mountain economy goes, so too goes CMC. Therefore, as an essential component of its rugged and vast region, the college intends to deliver educational excellence while modeling ethical conduct and sincere appreciation for its people, its communities, and its environment. In short, CMC cares.



INNOVATION

CMC leverages its unique operating structure, creative capacities, cutting-edge thinking, and data-informed approaches to provide exceptional teaching and learning, personalized student and employee support, and bold solutions to community needs.

CMC is a preeminent rural college and Hispanic Serving Institution that takes risks for the benefit of students and rebuffs the status quo when it impedes progress. At the same time, CMC accepts that adapting to change is not a choice in higher education and that mountain communities continue to evolve at an unprecedented pace. Therefore, CMC must continuously innovate while upholding the tried-and-true strategies and practices that have enabled the success of countless students. Leveraging its unique structure and funding, creative capacities, and data-informed approaches, CMC must confidently reach students with exceptional teaching and learning, deliver personalized support services, and create bold solutions to address the needs of employees and the communities the college serves.



INTEGRITY

CMC demonstrates a return on investment by effectively and ethically stewarding financial resources and building and maintaining thoughtful, strategic collaborations and partnerships.

CMC's unique locations and funding model enable it to focus on its purpose without the fiscal stresses and distractions that are common in public higher education. While the college is held in high esteem in its communities and has stewarded its resources responsibly and ethically, these attributes are earned – not assured – and must be maintained with principled effort. To ensure that the college has the resources necessary to fulfill the commitments expressed in this plan, CMC must manage its affairs with steadfast integrity. By demonstrating a return on the community's investments and forging thoughtful, strategic collaborations and partnerships, CMC will continue to dream bigger and accomplish more than might be assumed possible by a rural open-access college with few peers regionally or nationally.

Highlights of items directly included in this budget, or indirectly impacting this budget, which support the strategic plan are (**this is not an all-inclusive list**):

	Initiatives that link to Strategic Plan Commitments
EQUITY	<ul style="list-style-type: none"> ▪ Design ESL courses that prepare learners for academic purposes and coincide with newly established Academic and Career Communities. ▪ Implement Shared Equity Leadership model. ▪ Provide enrollment and financial support for first generation and bi-lingual students. ▪ Complete Campus Pride Index assessment to establish a baseline index for CMC.
CARE	<ul style="list-style-type: none"> ▪ Continue participation in the NCii / Rural Pathways project to inform best practices that integrate into the college's Compass Initiative. ▪ Support professional development for collegewide initiatives related to the college's designations as both a Dual Mission and Hispanic Serving Institution. Launch additional professional development opportunities through the Office of Teaching and Learning. ▪ Open, operate and leverage the multi-site apartment housing facilities to improve accessibility and equitable outcomes for priority students and academic programs.
INNOVATION	<ul style="list-style-type: none"> ▪ Integrate High Impact Practices across the curriculum through grant opportunities for faculty participation, as well as internal and external development opportunities. ▪ Submit the College's first Sustainability Tracking, Assessment & Rating System (STARS) report and establish a baseline score for CMC. ▪ Begin multi-year implementation of new ERP/SIS system and align key business processes that maximize return on investment and future system utilization. ▪ Launch the new Bachelor of Science in Integrated Media degree. ▪ Seek approval from the State Board of Nursing to restructure as a "generic BSN" licensure program. ▪ Evaluate the viability of the 8-week term concept and explore its application at CMC. ▪ Invest in new technology and instructional equipment.
INTEGRITY	<ul style="list-style-type: none"> ▪ Prepare the college's self-study report for the Higher Learning Commission (HLC) in fall 2023, in advance of a successful comprehensive evaluation and reaffirmation of accreditation site visit scheduled for Spring 2024. ▪ Finalize submission of the applications to the Commission on Dental Accreditation (CODA) for initial accreditation. Begin the construction of the Oral Health Clinic for completion by Summer 2024, in preparation for the inaugural dental hygiene cohort of 10 students in Fall 2024. ▪ Use SB23-108 and calculate a temporary mill levy reduction that adequately covers core inflation with property tax revenue for the college while shielding local property owners from extreme valuation increases. ▪ Evaluate and develop a digital accessibility plan that meets the standards established by the State of Colorado Office of Information Technology and the web content accessibility guidelines for individuals with a disability. ▪ Redesign vacated US Bank to enhance community opportunities in downtown Glenwood Springs.

FY2023-24 Budget Highlights and Summary

Below are a few highlights and changes for the FY2023-24 budget:

- General Fund Revenues in total are higher than last year's adjusted budget by \$4.9 million which is equivalent to a 5.7% increase. This change is due primarily to increased contributions from the state of Colorado due to its continued economic recovery, and increased property valuations expected as part of the re-assessment cycle. Interest rates are also expected to remain high through the end of the calendar year.
- In December, the BOT will use SB23-108 to determine potential temporary mill levy reductions that adequately cover core inflation with property tax revenue while meaningfully shielding local property owners from extreme inflationary spikes in valuation.
- The Board of Trustees voted to increase tuition rates by \$5 per credit hour for in-district and in-state students, with a 6% increase for out-of-state students. These increases create greater fiscal resiliency and revenue diversity. The board also voted to phase-out the previous service-area category.
- The increasing enrollments in the prior year coupled with positive application numbers for the upcoming Fall Semester seemingly confirm the College has reached a turning point on the pandemic impacts on enrollments.
- The expenditure budget is based on the college's ability to reach students more effectively, more productively, and more efficiently while maintaining the fidelity of our instructional and operational models.
- Management remains committed to ensuring that the college's overall operating budget grows at a rate near inflation while remaining a highly competitive employer. Following a year of unprecedented inflation across the nation, the past six months have been steadier and core inflation is currently at 5.7% over the prior year. This amount directly steers the FY2023-24 ongoing increase of 5.7%.
- In response to this inflation, the budget includes a 5.0% cost of living adjustment for all full and part-time staff and faculty, and annual benchmarking and retention adjustments where applicable. When factoring in the performance-based bonuses provided mid-year, such increases are intended to keep the CMC workforce ahead of core inflation.
- Health insurance premiums are expected to increase, though below inflation in calendar year 2024, and the College set aside enough budget to cover a 5% increase. Employees will also absorb an increased proportion of health benefits costs if they elect to use family or dependent coverage plans.
- Costs for non-personnel infrastructure and services, especially those for IT networks and software, as well as property insurance, routinely increase faster than inflation.
- The FY2023-24 budget includes ongoing funds for two newly expanded full-time nursing positions.

General Information and Budget Assumptions

Fund Descriptions

General Fund:

Provides for the day-to-day operation of the College. Most salaries, operating supplies, utilities, and related costs are paid from this fund.

Facilities Fund:

Provides for major facility needs of the College. This includes ongoing and deferred maintenance items along with facility projects that are in the approved Facilities Master Plan.

Capital Equipment Fund:

Provides for capital equipment needs of the College, minor facility needs, and lease payments for rental facilities.

Plant Fund:

Used to account for and depreciate the College's capital assets.

Debt Service Fund:

Interest, principal payments, and other debt service charges relating to plant fund indebtedness.

Auxiliary Funds:

Provide goods or services to students, faculty, staff, and/or the community and charge fees directly related to the goods or services provided. Auxiliary programs include (but are not limited to) campus stores, student housing, food service, summer programs, and non-credit courses for students and staff. Activities in this fund operate on a break-even basis; revenues being generated from the sale of inventory or services are equal to or greater than expenses.

Other Funds:

These include the Federal and State Financial Aid Funds, Scholarship Fund, Sponsored Program Fund, and the Student Government and Club Fund. Activities in these funds help the College meet its goals and the funds are self-supporting. Budgets for these funds are included in this book to meet statutory requirements of the State of Colorado. CMC receives external funds to meet certain specified needs. These funds can be spent only within the restrictions placed on them by the granting agency.

Federal and State Financial Aid Funds – available to eligible students to help defray education costs. The U.S. Department of Education and the Colorado Commission on Higher Education are the main sources of these funds.

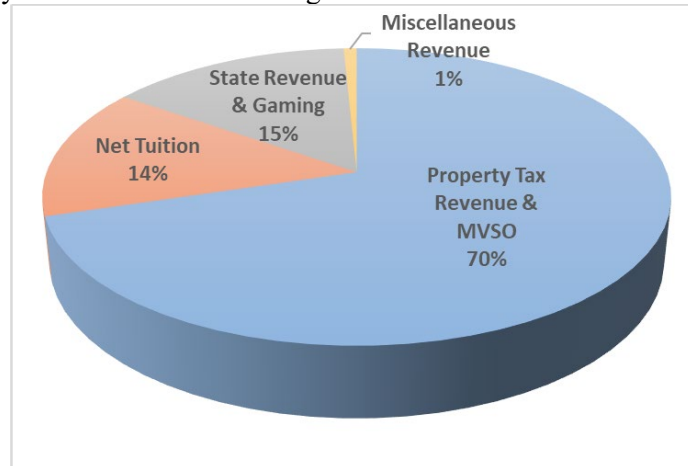
Scholarship Fund – includes scholarships from the CMC Foundation, as well as a collection of miscellaneous scholarships from donors who provide them to students.

Sponsored Program Fund – provides services and activities for the local campuses and communities. Revenues are comprised of restricted gifts from federal, state, local and private sources such as grants, contracts, and cooperative agreements.

Student Government and Club Fund – provides extracurricular activity and enhances campus life. These clubs are designed and run by students and supervised by the College. The clubs operate on student activity fees paid by each student and from miscellaneous revenues generated by club projects. The College is simply a custodian of funds and provides business services for the clubs.

Budget Details - Revenues

The College's primary revenue sources are budgeted as follows for FY2023-24:



General Fund Revenues for FY2023-24 are higher than the prior year adjusted budget by \$4.9 million. The increases are net of changes in the College's three main revenue sources: property tax, tuition and state funding.

Real property tax revenue is assessed every two years, with FY2023-24 being year one of the two-year cycle. The assessments are eighteen months in arrears and will be based on a valuation date of June 30, 2022. Current CMC budget estimates include residential rates increasing 15%, with non-residential rates remaining flat. The reality is that property values increased much more sharply than this estimate across the district (15-70%), which will be confirmed after appeals are processed this summer.

In December, the Board will have the authority to use SB23-108 to temporarily lower the college's mill levy for 2023. While it won't be possible to accurately estimate the college's official mill levy until December, CMC plans to collect revenues from residential and commercial property taxes equal to only the total amount collected in 2022 plus standard inflation. The entire community experiences the impacts of huge increases in property valuations, and CMC strives to be very sensible, prudent, and balanced in its approach to managing its mill levy.

The oil and gas industry in Garfield County and molybdenum industry in Lake County are assessed every year. Oil and gas make up approximately 9% of the total college assessments, while molybdenum accounts for less than 1% of total assessments. For FY2023-24, oil and gas revenues may decline up to 15% as the industry continues to face volatile demand in the midst of continued inflationary pressure.

Property tax revenue is used to fund both the General Fund operating costs and the majority of the capital facilities projects and capital equipment purchases each year. In FY2023-24, approximately \$11.9 million of tax revenue will be transferred to Capital Funds for equipment purchases, minor building maintenance and larger building projects.

Tuition rates are set by the Board of Trustees and tuition is the third largest revenue source for the College. Annually the Board considers tuition rates for credit classes in the context of the total budget and the percent of the total cost of education that the students are contributing. Tuition discounts and financial aid are key considerations in setting tuition rates.

The FY2023-24 tuition rates are as follows:

Associate Level and Bachelor Level Tuition Rates	
In District	\$100.00/credit hour
In State	\$200.00/credit hour
Out of State	\$510.00/credit hour

The purpose of these increases is to create greater fiscal resiliency and revenue diversity, rather than simply growing the college's overall budget. To this end, management proposes moving any net tuition revenues received above budget into the Colorado Mountain Promise or the CMC Foundation for purposes of awarding and increasing need-based financial aid grants and scholarships for local students.

Additionally, the following table summarizes the discounts we provide to credit students who meet specified criteria:

Special Rates	Description
Western Undergraduate Exchange (WUE)	Available to out-of-state students from certain western states for certain programs at any campus. <i>(150% of in-state rate).</i>
Veterans and Military Families Rate	These students are eligible for a 25% discount from tuition rates regardless of residency status (in-district, in-state or out-of-state) after applying for financial aid. Requires military paperwork.
Continuing Opportunity Rate	Students who are 23 years of age or older, have continuously resided in the CMC service area for at least 24 months, and have successfully completed the English as a Second Language (ESL) curriculum or a General Education Diploma (GED) at CMC, will be charged the current in-state tuition rate for the courses in which they enroll as a degree seeking student.
District Employer Sponsored Rate	Available to local businesses that are paying for their employees to attend classes. Applies to employees who are classified as in-state or out-of-state residency and provides a discount equal to the in-district rate.
Second Homeowners Rate	Non-resident students who own a home within CMC's six county district are eligible to take up to 3 credits per semester at a rate equal to the in-state rate, or they may take one 4 or 5 credit course per semester at the in-state rate.
Senior Rate	Must be 62 years old or older and be classified as in-district residency. These students are eligible to pay 50% of the in-district rate.
Native American Ute Nation	Students who provide proof of membership with the Ute Indian Tribe of the Uintah & Ouray Reservation are eligible for the in-district rate.

Additionally, Colorado's ASSET bill allows U.S. citizens, permanent resident aliens, and students without lawful immigration status to qualify for in-state tuition rates if they meet certain conditions; and House Bill 22-1155, removes several barriers that prevented certain undocumented high school students from qualifying for in-state tuition rates. Separately, C.R.S. 23-7-105 allows in-state tuition for Team USA athletes training in Colorado with an elite program approved by the U.S. Olympic & Paralympic Committee.

The Colorado Mountain Promise (CMP) will be in its second year of existence and covers tuition for any Colorado resident whose family income is below \$70,000, or independent students (typically over 23 years of age) whose household income is \$50,000 or less. The program uses a combination of

federal, state and institutional funds to pay tuition, with the CMP as the last-dollar-in to make up any remaining difference.

State revenue includes a state appropriation designed to cover state resident student enrollments. CMC is one of two local district colleges in the state that receives funding through a block grant. The other institutions participate in a funding formula based on improvements in metrics that support the state strategic plan. The local college districts receive the average of the change (positive or negative) that the other institutions receive. As a result, the CMC budget incorporates an overall 10.7% net increase from the state compared to the prior year, and no reduction to the amount of state gaming tax revenue received in 2022.

Enrollments

For many consecutive years, the college saw a shift in enrollments to more in-district students and fewer out-of-state students in line with a national trend of declining high school student populations across the nation. However, this trend reversed its course throughout the pandemic and now appears to be holding steady, as seen in the table below. Shifts in either direction have a financial impact due to the variation in tuition rates for these two residency statuses.

Residency Mix	FY2021-22 Actual		FY2022-23 Projected		FY2023-24 Budget	
	1000/2000 Level % of Mix	3000/4000 Level % of Mix	1000/2000 Level % of Mix	3000/4000 Level % of Mix	1000/2000 Level % of Mix	3000/4000 Level % of Mix
In-District	75%	78%	75%	74%	75%	75%
In-State	15%	16%	15%	17%	15%	15%
Out-of-State	10%	6%	10%	9%	10%	10%
Total	100%	100%	100%	100%	100%	100%

Given the recent trends, overall enrollment numbers remain flat in comparison to the prior year budget for the purposes of budgeting tuition revenue.

FTE Summary	FY2022-23 Budget	FY2022-23 Projected	FY2023-24 Budget
Associate Credit	2,865	2,848	2,852
Bachelor Credit	290	287	303
ESL/HSE	155	273	247
Non-Credit	158	174	179
Total	3,468	3,581	3,581

The ESL program returned to more usual enrollment levels thanks in large part to grant funding available to cover the cost to students. Non-credit enrollments support the Auxiliary Fund and have continued to recover over the past year as well. We expect the upcoming year to be a period of stabilization for credit, ESL and non-credit enrollments.

Budget Details - Expenses

The College uses a formula to allocate General Fund operating expenditure budgets. The goals of the formula are to recognize the campus differences by being more tailored and dynamic, and re-align resources for campuses and departments throughout the College. Annually the formula is reviewed for possible improvements or efficiencies to better align with the mission. Core metrics of the formula include FTE by program, average class size, size of campus physical plant, and student affairs staffing.

The FY2023-24 operating budget represents 86.7% of the total revenues received in the General Fund. While the budget shows an overall expenditure budget (for operations) increase of \$3.8 million, which is approximately 5.1% over the FY2022-23 original budget, it is considered a reasonable amount given persistently high inflation rates. Primary increases over last year are salary increases of 5% and health benefit increases of 5%, and ongoing costs related to upgrades in technology. Primary decreases over last year are: a) family health insurance premium contributions, b) salary savings from retirements across the college, and c) the sixth year of a new retirement plan option for new employees.

Total projected revenues less the operating budget allows \$9.1 million remaining to be transferred for one-time/capital expenses, including technology equipment, deferred maintenance, and instructional equipment. An additional \$1,422,400 is available for planning future major capital projects because of Capital Fund specific revenues such as rental and interest income, and capital campaign donations.

The following table is a summary of the FY2023-24 budget for the General Fund, including transfers to the capital funds:

REVENUES		EXPENSES	
Tuition Net of Discounts	\$ 12,140,283	General Fund Personnel Costs	\$ 64,373,087
Property Tax & MVSO	\$ 62,659,612	General Fund Operating Expenses	<u>\$ 13,130,906</u>
State Reimbursement	\$ 11,913,376	Total General Fund Operating Budget	\$ 77,503,993
State Gaming	\$ 1,775,003		
Other	<u>\$ 871,289</u>	Capital Equipment Fund Transfer	\$ 2,724,221
		Facilities Fund Transfer	<u>\$ 9,131,349</u>
Total General Fund Revenue	<u>\$ 89,359,563</u>	Total General Fund Expense	<u>\$ 89,359,563</u>

Bachelor Degrees

In 2019, the College ran legislation to allow for expansion of its bachelor-level programs from five to a “limited number,” a common phrase used in Colorado statutes to denote greater flexibility and discretion. During FY2022-23, the College launched two new bachelor-level programs and created a third designed to address known needs in mountain communities, nearly all of which could be delivered using existing faculty and resources. Beginning with the 2023 Fall Semester, Colorado Mountain College will now offer a total of eight bachelor programs: Business, Sustainability, Nursing, Teacher Education, Applied Science, Humans Services, Ecosystems Science, as well as the new Integrated Media program.

Capital Projects

The current Facilities Master Plan guides decisions regarding academic buildings, student or staff housing, and technology. While the plan acknowledges that there is available capacity in normal classroom spaces, specialized spaces for instruction are still an important need. Importantly, the construction of nursing simulation labs is now complete in Steamboat Springs and Spring Valley, and near completion in Breckenridge. Additionally, the plan expresses the growing need to address housing concerns in a variety of expensive mountain communities. The College issued Certificates of Participation, Series 2021 in June 2021, and is nearing completion on the construction of the multi-site attainable housing project aimed at supporting independent students.

For FY2023-24 there are many deferred maintenance type projects at all campuses scheduled. Projects include fire science storage, elevator modernizations, parking lot maintenance, flooring replacements, and gender-neutral restrooms. The schedule of projects by campus can be found in the Capital, Plant & Debt Service Funds tab.

Management also maintains the Information Technology Master Plan, which focuses on five specific areas: 1) management and operations, 2) communications, 3) training, 4) infrastructure, and 5) cybersecurity and business continuity. During FY2022-23, CMC conducted a thorough Request for Proposals for a new Enterprise Resource Planning and Student Information System (ERP/SIS). Implementation will begin in FY2023-24 and will ensure ongoing alignment with business needs, strategic direction, and organizational mission to create a strong framework for the future. A variety of investments in instructional equipment are also slated for FY2023-24 to ensure that students have access to an advanced learning environment. Details of equipment by campus can also be found in the Capital, Plant & Debt Service Funds tab. The funding for these items is comprised of \$10,200,000 in bond proceeds, \$11,855,570 in property tax transfers from the General Fund; \$1,422,383 in interest, rental income, and donations; and \$20,327,711 in capital fund reserves.

Budgeted capital includes:

Minor Maintenance Projects	\$ 3,626,443
Major Capital Projects	\$33,200,000
Combined Reserve Expenditures	<u>\$ 575,000</u>
Sub-Total Facilities Fund	\$37,401,443
Instructional equipment	\$ 329,667
Classroom Technology and Security Equip.	\$ 1,414,292
Computer and Other equipment	\$ 1,010,262
Combined Reserve Expenditures	<u>\$ 3,650,000</u>
Sub-Total Equipment Fund	\$ 6,404,221
Total All Capital Funds (including reserves)	\$43,805,664

Auxiliary Funds

Auxiliary funds include operations which provide direct services to students such as student housing, food service, bookstores and non-credit classes. Each activity ideally runs on a break-even basis where sufficient fees are charged to cover the cost of operations. Campus enrollments, both credit and non-credit enrollments, directly impact these funds. Each campus retains the excess revenue generated in this fund for use on campus specific initiatives. FY2023-24 has a notable increase over prior years due to the new operation of four apartment housing buildings across four campuses.

Auxiliary Fund budget, all operations:

Total Revenue	\$13,086,660
Total Expense	<u>\$13,086,660</u>
Net Revenue/(Expense)	\$ -

Grant Funds (Sponsored Programs)

Grants are received from federal, state, local and private sources. Examples of current grant funding include federal natural resource management program related grants, Student Support Services grants that provide direct support to students, the Perkins Basic Grant that provides funding for career and technical programs, and multiple Colorado Opportunity Scholarship Initiative (COSI) grants. Without these grants, the College would not be able to provide services at the current level to students. The total revenue budget for FY2023-24 is \$3,777,308 for all grants. This is noticeably lower than the past few years because the College completed spending and distributing the stimulus funds from the American Rescue Plan (ARP) Higher Education Emergency Relief Fund III (HEERF III) and wrapped up a few other large-scale grants. However, many new, large applications are currently submitted and waiting on funding decisions, which will be added mid-year if awarded.

Financial Aid Funds

Financial aid funds to assist students with tuition, fees and living expenses come in the form of federal, state and private funds. For FY2023-24, the available financial aid funding from federal and state dollars is more than FY2022-23 due to healthy increases in state allocations and CMC Foundation support. The CMC Foundation works diligently to raise scholarship dollars for CMC students. Students must apply and meet certain criteria to be awarded aid funds, which may also include loans which must be repaid.

Financial Aid Fund budget:

Federal financial aid	\$ 6,905,296
CMC Match for Federal aid	\$ 23,748
State financial aid	\$ 3,193,623
Foundation/Outside scholarships	<u>\$ 1,450,000</u>
Total	\$11,572,667

In addition to the external funds noted above, the College provides \$559,575 of institutional aid in the General Fund plus approximately \$26,113 in matching funds required on federal work study and other matches. Three ongoing initiatives covered by these institutional aid dollars are: 1) the President's Scholarship (\$1,000 for every qualifying in-district high school graduating senior), 2) increasing completion rates in ESL and GED programs, and 3) the Colorado Mountain Promise (CMP) which covers tuition for any Colorado residents whose family income is below \$70,000, or independent students (typically over 23 years of age) whose household income is \$50,000 or less. The program uses a combination of federal, state and institutional funds to pay tuition, with the CMP as the last-dollar-in to make up any remaining difference.

GASB 68 and 75 Implementation

Of note in the College's audited financial statements which are complementary to this budget, the Governmental Accounting Standards Board (GASB) required implementation of statement number 68 (GASB 68), *Accounting and Financial Reporting for Pensions*, in FY2014-15. Implementation has significantly changed the liabilities reported on the balance sheet. Anyone reading the College's financial statements from FY2014-15 forward will note a very large pension liability required by GASB. Under this statement, the employer is required to book pension payments as an unfunded liability when total pension liability exceeds the pension plan's net assets and report that amount in the financial statements. These rules relate to accounting and financial reporting only and do not relate to the funding issues (how much CMC contributes to the pension plan). CMC provides pension benefits through a defined benefit pension plan or PERA, which is subject to GASB 68. These are annual accounting entries, not cash outlays; therefore, the College's financial position will not change. For the fourth straight year, the amounts booked in FY 2021-22 were in the opposite direction of the previous set of years, both on the asset and liability side of the balance sheet, due to changes in actuarial assumptions that span multiple years.

GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB)* was implemented in FY2017-18 and is now reflected in the financial statements and the budget. Eligible employees of the College are provided with OPEB through the Health Care Trust Fund (HCTF) – a cost-sharing multiple-employer other postemployment benefit plan administered by PERA.

General

This budget was prepared in accordance with Generally Accepted Accounting Principles (GAAP) in all material aspects. The College budget has been prepared on the modified accrual basis of accounting.

Consumer Price Index

U.S. & Denver

(1982-84 = 100)

	U.S. Index	U.S. Rate	Denver/Aurora Index	Denver/Aurora Rate
2019	255.7	1.8	267.0	1.9
2020	258.8	1.2	272.2	2.0
2021	271.0	4.7	281.8	3.5
2022	292.7	8.0	304.4	8.0
2023 (Estimated)*	307.3	5.0	319.6	5.0

Source: U.S. Department of Labor, Bureau of Labor Statistics and Colorado.gov

Constant Dollar Amount:

The Consumer Price Index numbers are used for the constant dollar calculations on the following pages. Constant dollar is defined as a dollar valued according to its purchasing power in an arbitrarily set year and then adjusted for price changes in subsequent years. It's used to determine real purchasing power, which can be used for comparison purposes, by giving prices as they would presumably be in the base year.

* Management has always used the prior year actual rate for the current year estimated rate. However, the official BLS rate is currently 5.0% for the U.S. and 5.7% for Denver/Aurora and expected to trend even further downward.

FTE & HEADCOUNT



COLORADO
MOUNTAIN COLLEGE

Enrollments History

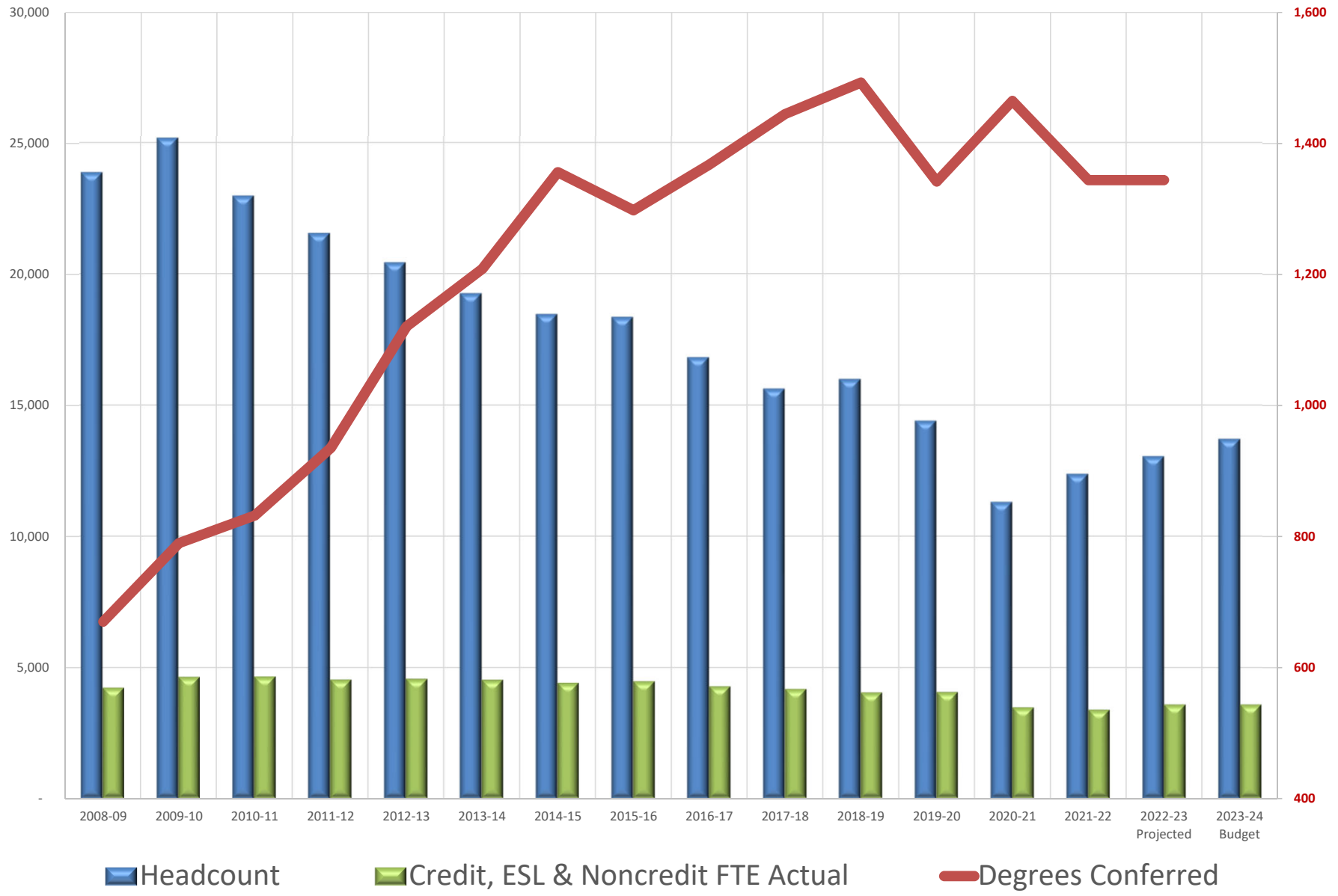
- A student full-time-equivalent (FTE) for Credit classes represents an average of one student enrolled in 30 Semester hours in a fiscal year. All credit hours are totaled and divided by 30 to determine the FTE enrollment.
- A student full-time-equivalent (FTE) for Noncredit or English as a Second Language (ESL) classes is calculated by multiplying enrollment times the clock hours and dividing by 450 in a fiscal year.
- CMC currently uses a three-year weighted average plus a growth factor to budget for FTE in the upcoming year.

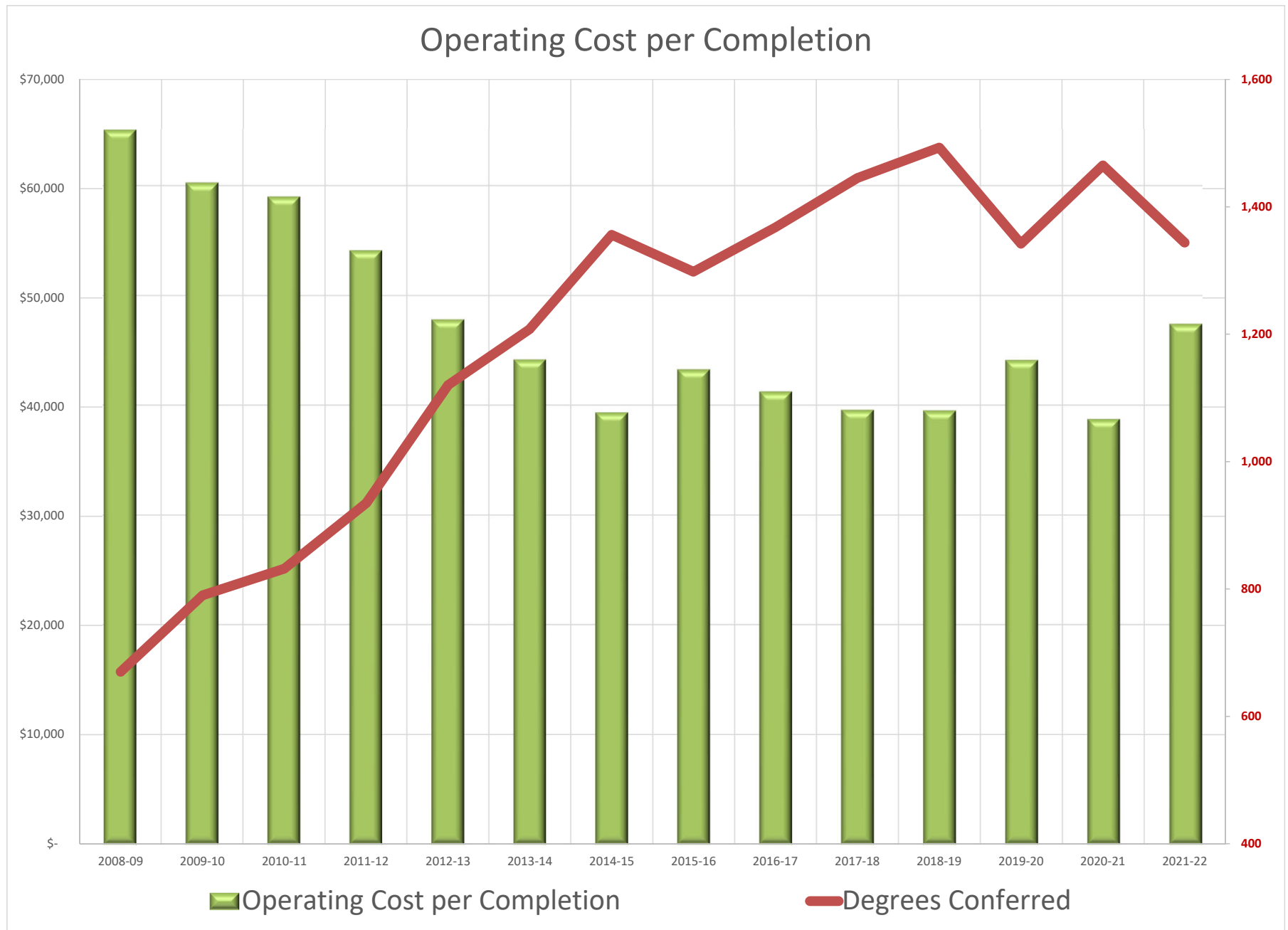
Enrollments for the last 15 years and 2023-24 Budget are as follows:

		Credit, ESL & Noncredit					
		FTE Actual			FTE		
Year	Headcount	1000/2000 Level, Noncredit, & ESL	3000/4000 Level	Combined	Increase/ Decrease	Degrees Conferred	
2023-24	Budget	13,700	3,277	303	3,581	0.0%	
2022-23	Projected	13,048	3,294	287	3,581	6.0%	TBD
2021-22		12,371	3,112	267	3,379	-2.5%	1,344
2020-21		11,298	3,183	284	3,467	-14.5%	1,465
2019-20		14,398	3,743	313	4,056	0.4%	1,342
2018-19		15,981	3,717	324	4,041	-3.1%	1,493
2017-18	*	15,621	3,859	311	4,170	-2.5%	1,445
2016-17		16,820	3,980	296	4,276	-4.4%	1,368
2015-16		18,352	4,230	241	4,471	1.6%	1,298
2014-15		18,462	4,176	223	4,399	-2.6%	1,356
2013-14		19,256	4,310	208	4,518	-0.9%	1,208
2012-13		20,436	4,368	189	4,557	0.7%	1,120
2011-12		21,547	4,458	69	4,527	-2.7%	935
2010-11		22,969	4,652		4,652	0.4%	832
2009-10		25,182	4,633		4,633	9.8%	790
2008-09		23,868	4,221		4,221	-1.9%	670

* Starting with 2017-18, the academic year changed to Fall/Spring/Summer

Enrollments and Completion

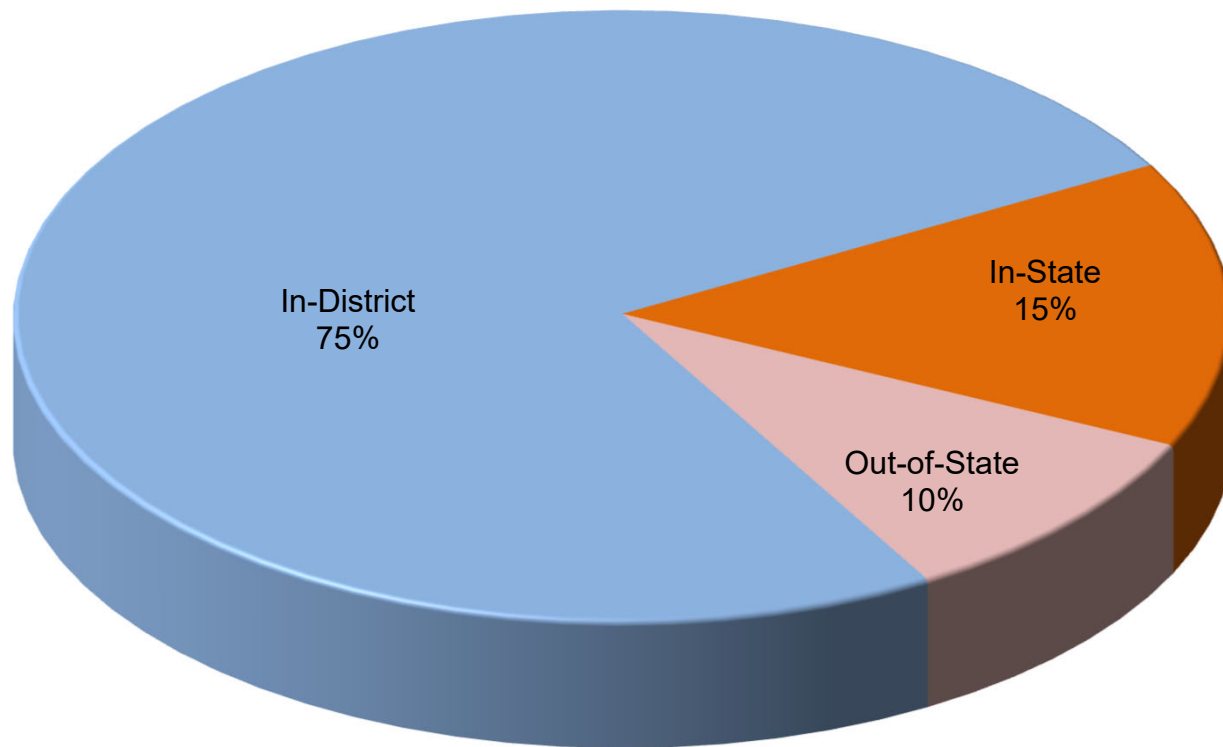




Credit FTE

by Residency College Wide

Credit FTE for 2023-24 Budget



**FTE by School
and Noncredit FTE**

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
School of Humanities, Social Sciences, Sustainability, & Education						
BA Sustainability Studies	109.2	94.4	81.9	92.9	75.1	79.5
BA Education	33.2	40.4	49.5	44.8	55.5	58.7
BA Human Services	0.0	0.0	0.0	0.0	18.9	20.0
Humanities	317.0	277.4	261.3	272.9	244.8	245.3
Social Science	492.0	458.7	413.5	424.1	452.3	453.0
Early Childhood Education	61.9	53.5	50.9	49.7	54.9	55.0
Subtotal	1,013.3	924.4	857.0	884.4	901.5	911.5
School of S.T.E.M						
BS Ecosystems Science	0.0	0.0	0.0	0.0	11.1	11.8
Science	567.9	449.4	381.3	443.1	404.6	405.9
Engineering	4.4	4.5	8.2	5.0	7.3	7.3
Mathematics	312.7	286.9	270.6	279.6	257.8	259.6
Natural Resource Mgt/Forestry	9.0	9.1	9.0	7.9	9.3	9.3
Appl Eng, Occup Safety, Trades	31.6	28.8	32.1	29.6	28.9	28.9
Occupations General	14.7	16.6	24.9	17.5	31.2	31.4
Subtotal	940.2	795.3	726.2	782.7	750.2	754.2
School of Business						
BS Business Administration	140.2	126.5	114.4	118.4	105.2	111.4
Bachelor of Applied Science	0.0	0.0	0.9	0.3	0.6	0.7
General Business	207.0	176.7	162.7	171.9	165.9	167.4
Real Estate	23.1	23.1	20.8	17.6	20.8	20.8
Subtotal	370.2	326.2	298.8	308.2	292.5	300.2
School of Communication, Arts, & Media						
Communications	395.6	351.3	310.5	332.6	322.3	323.0
Professional Photography	26.9	21.4	20.5	21.1	27.6	27.6
Studio Arts	49.6	34.5	44.1	41.6	51.0	51.0
Computer Instruction	48.4	47.1	48.3	47.8	40.1	40.2
Graphic Design	31.7	35.4	31.7	30.0	38.6	38.6
Culinary Arts	25.8	13.0	20.8	20.3	22.4	22.4
Ski Business	23.9	22.8	25.1	22.9	24.5	24.5
Resort Management	37.6	22.9	16.4	24.1	17.5	17.5
Performing Arts	10.9	1.1	5.6	5.9	16.3	16.3
Subtotal	650.4	549.5	523.0	546.5	560.4	561.2
School of Nursing, Health Sciences, Public Safety, Wellness, & Outdoor Studies						
BS Nursing	30.4	22.5	20.3	33.9	20.2	21.4
Health and First Aid	116.4	95.9	94.7	105.3	78.2	78.4
EMT & Paramedic	103.7	89.9	101.0	93.4	104.9	105.6
Nursing	64.6	73.3	60.2	63.9	61.9	61.9
Nursing Assistant	19.7	17.6	15.5	16.3	20.3	20.4
CLETA	46.2	64.7	71.7	53.8	69.0	69.0
Veterinary Technology	37.9	32.7	27.9	30.3	29.4	29.4
Fire Science Technology	14.4	14.4	15.1	14.7	22.3	22.3
Outdoor Education & Leadership	60.8	81.4	84.6	94.0	86.4	86.4
Physical Activities	37.2	15.9	23.3	26.2	24.9	24.9
Paralegal	46.3	38.0	44.1	37.9	45.3	45.3
Ski Area Operations	30.4	25.2	28.1	26.5	24.5	24.5
Subtotal	607.9	571.5	586.5	596.2	587.2	589.5

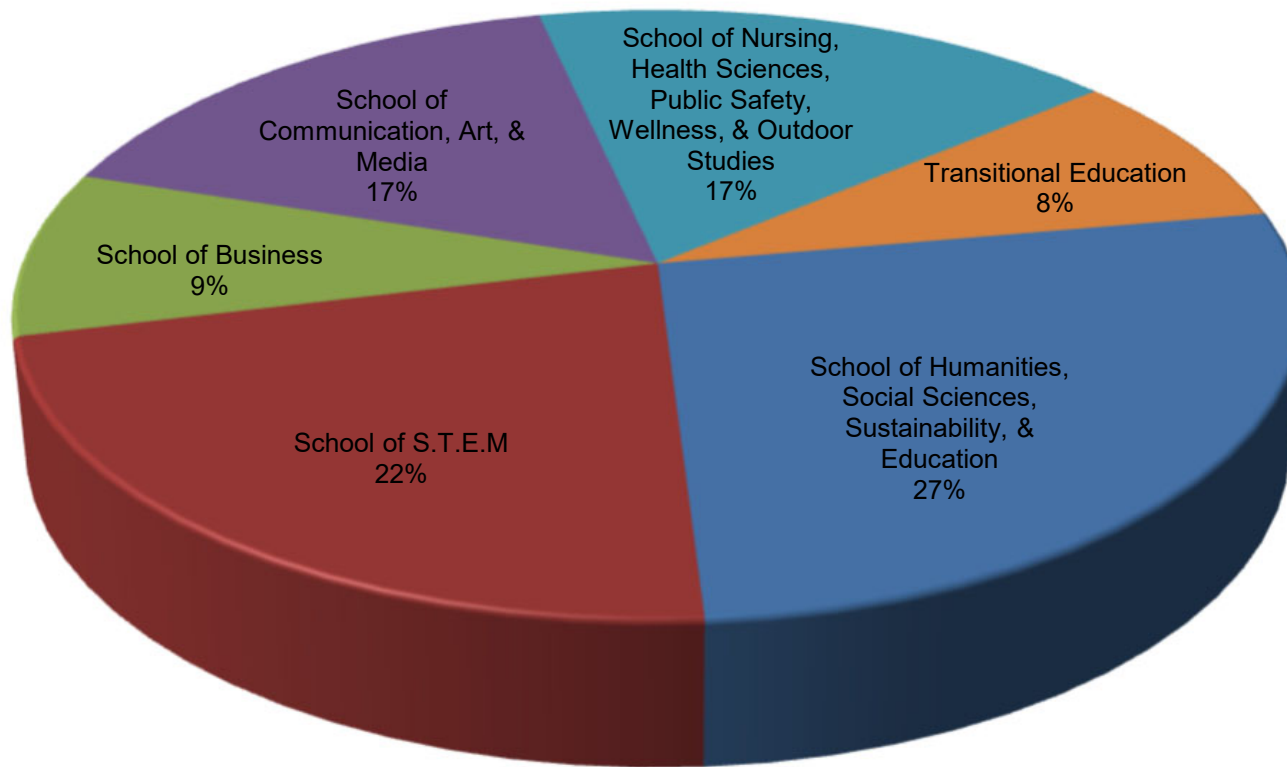
**FTE by School
and Noncredit FTE**

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Transitional Education						
Developmental Education	93.8	47.2	37.2	36.9	42.7	38.4
ESL	184.1	95.9	162.5	133.1	229.2	207.4
HSE	66.9	47.0	26.7	21.8	43.6	39.5
Subtotal	344.7	190.2	226.4	191.9	315.5	285.3
School Subtotals						
Total Bachelor Credit FTE	312.9	283.7	267.0	290.4	286.6	303.4
Total Associate Credit FTE	3,363.0	2,930.4	2,761.7	2,864.6	2,847.9	2,851.6
Total Credit FTE	3,675.9	3,214.2	3,028.7	3,155.0	3,134.5	3,155.0
Total ESL & HSE FTE	251.0	143.0	189.2	154.9	272.8	246.9
Total All Credit, ESL, & HSE	3,926.8	3,357.1	3,217.9	3,309.9	3,407.3	3,401.9
Non Credit FTE						
Continuing Ed (formerly N/C)	123.1	103.5	157.1	153.9	170.7	175.0
CEU	0.5	0.5	1.0	1.0	0.0	1.0
Workforce	5.5	5.5	3.3	3.0	3.0	3.0
Total Non Credit FTE	129.2	109.5	161.4	157.9	173.7	179.0
All FTE Combined *	4,056.0	3,466.7	3,379.4	3,467.8	3,581.0	3,580.9

*Online Learning Breakdown:

Total Campus	2,926.5	2,583.3	2,648.3	2,662.1	2,938.6	2,936.1
Total Online (all credit FTE)	1,129.5	883.3	731.1	805.8	642.4	644.8
Grand Total FTE	4,056.0	3,466.7	3,379.4	3,467.8	3,581.0	3,580.9

FTE by School - 2023-24 Budget



FTE by Location

All Credit (Associate and Bachelor) and ESL:

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Aspen	100.1	79.1	87.8	83.1	90.7	90.2
Breckenridge	179.3	227.9	193.1	201.0	195.6	196.9
Carbondale	83.5	54.9	68.9	59.2	90.5	90.8
Dillon	226.7	232.8	233.3	221.6	285.5	280.2
Edwards	629.5	531.2	466.6	510.0	504.4	501.1
Glenwood Center	227.1	151.7	188.8	174.6	215.2	213.8
Leadville	206.7	199.6	194.5	195.1	227.0	226.5
Rifle	215.4	192.9	209.2	204.6	228.4	225.8
Salida	1.5	40.6	72.6	84.6	88.9	97.8
Spring Valley	352.7	310.4	319.0	315.2	340.7	341.6
Steamboat	468.8	389.9	406.7	416.4	448.8	447.9
Online	1,129.5	883.3	731.1	805.8	642.4	644.8
	3,820.9	3,294.3	3,171.7	3,271.0	3,358.1	3,357.3
Buena Vista	30.4	10.5	13.7	12.3	2.8	2.6
DOC	1.8	2.2	-	-	-	-
Grand/Jackson	6.9	3.1	5.8	4.7	2.8	2.5
Grand Total Credit & ESL FTE	3,860.0	3,310.1	3,191.2	3,288.1	3,363.7	3,362.4

Non-Credit:

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Aspen	18.4	32.7	32.7	32.3	44.6	45.9
Breckenridge	9.7	2.6	9.9	6.3	11.5	11.8
Carbondale	20.6	17.7	21.8	21.1	21.3	21.3
Dillon	8.0	11.6	10.7	8.8	10.6	9.6
Edwards	19.1	16.9	26.4	22.2	39.8	40.6
Glenwood Center	28.7	22.8	27.9	21.8	37.1	37.5
Leadville	14.4	10.9	7.0	7.5	5.1	4.7
Rifle	13.3	23.3	11.9	13.8	23.8	23.0
Salida	-	7.6	14.1	21.1	6.4	6.7
Spring Valley	1.0	0.3	0.4	2.0	-	-
Steamboat	36.2	10.3	25.3	22.7	16.8	17.1
Online	25.5	-	-	0.0	0.4	0.4
	194.9	156.6	188.2	179.7	217.3	218.5
Buena Vista	1.1	-	-	-	-	-
Grand Total Non-Credit FTE	196.0	156.6	188.2	179.7	217.3	218.5

All FTE Combined

4,056.0	3,466.7	3,379.4	3,467.8	3,581.0	3,580.9
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ALL FUNDS



COLORADO
MOUNTAIN COLLEGE

All Funds

Summary of Revenues & Expenses

(In Thousands)

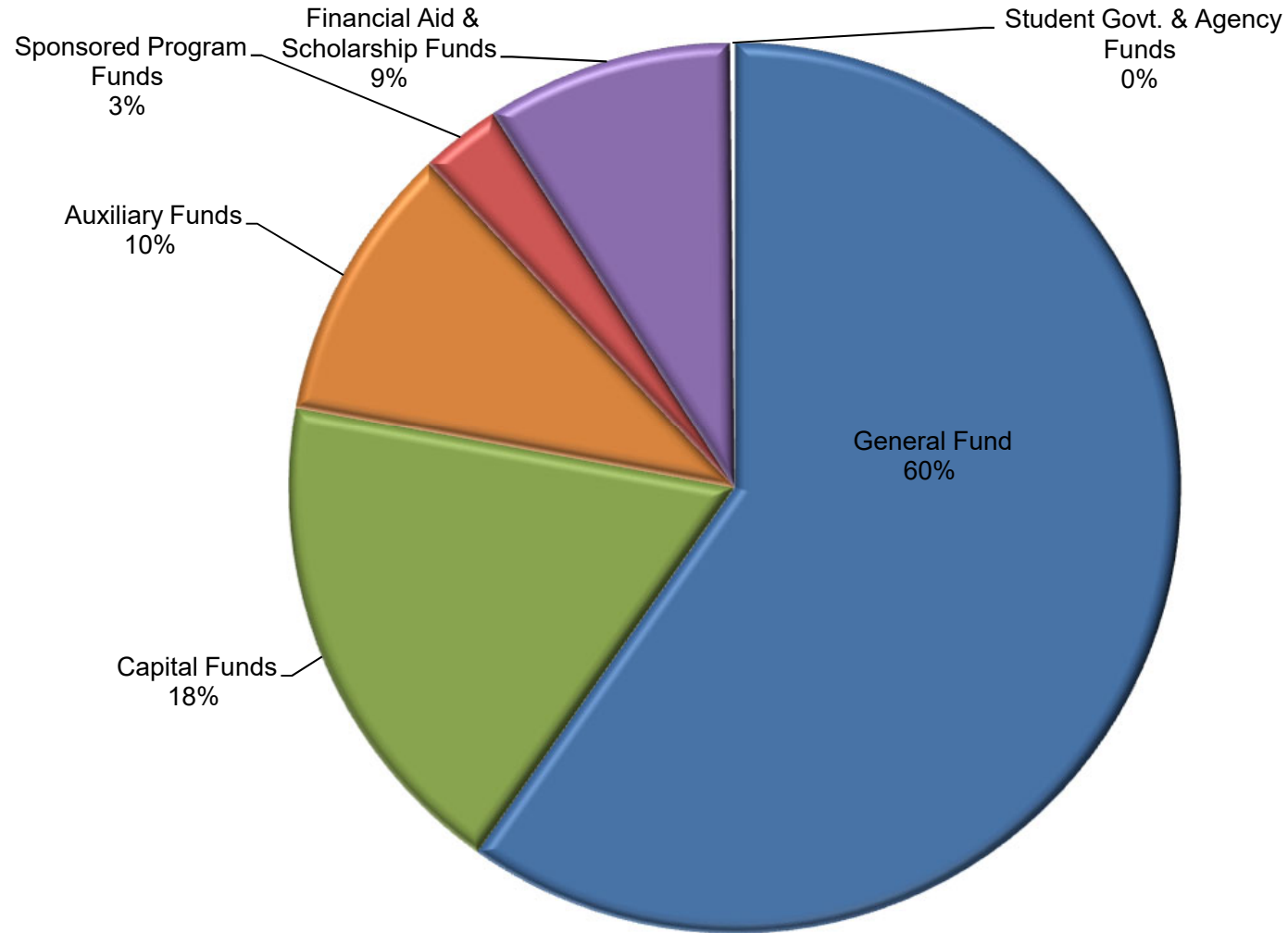
	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues:						
Net Taxes	53,313.0	53,221.8	56,146.1	55,564.8	59,802.1	62,659.6
Net Tuition	10,487.3	10,183.7	11,030.9	11,343.6	11,773.1	12,140.3
Fees	3,730.1	3,216.7	3,250.6	3,756.2	3,607.2	3,787.7
Grants & Donations	16,011.2	24,180.0	24,059.3	20,628.0	22,122.5	16,674.0
Sales & Rentals	5,531.3	4,578.9	6,083.1	6,549.7	6,945.1	9,545.1
State Reimbursement & Gaming Money	9,752.7	4,395.7	10,421.0	11,519.1	12,989.9	13,688.4
Investment Income & Market Adjustment	1,750.8	451.5	(962.5)	1,006.1	1,894.8	1,703.2
Misc Revenues	396.7	(40.9)	387.7	410.2	507.1	412.1
Total Revenues	\$100,973.2	\$100,187.4	\$110,416.1	\$110,777.7	\$119,641.8	\$120,610.3
Expenses:						
Instruction	27,524.5	27,280.9	28,966.4	33,120.4	30,506.1	34,151.8
Community Services	1,787.4	1,392.7	1,519.9	1,993.9	1,738.9	1,915.8
Academic Support	5,126.5	5,649.5	7,123.7	8,190.4	7,678.7	6,552.6
Student Services	16,022.1	24,203.6	16,122.2	18,764.4	20,183.7	20,668.2
Institutional Support	17,447.9	11,121.8	17,207.7	21,974.6	21,166.1	23,132.8
Physical Plant	8,003.1	8,351.6	10,020.8	41,476.0	41,481.6	29,752.3
Scholarships	12,062.2	12,309.8	15,058.5	13,900.8	13,839.9	12,875.4
Capital Asset Offset	(18,083.6)	(6,804.4)	(7,022.3)	(32,000.0)	(35,958.6)	(30,200.0)
Depreciation & Other	8,374.1	7,610.0	8,831.2	8,123.2	8,661.9	8,649.9
Total Current Year Expenses	\$78,264.3	\$91,115.5	\$97,828.0	\$115,543.7	\$109,298.2	\$107,499.0
Tax Transfers to Reserves	-	-	-	-	454.0	-
Reserve Expenditures *	(18,068.4)	(29,167.6)	(7,487.2)	2,623.8	11,179.7	21,456.5
Total Expenses & Reserve Exp.	\$60,195.9	\$61,947.9	\$90,340.8	\$118,167.4	\$120,931.9	\$128,955.4
Total Current Change in Net Assets	\$22,708.9	\$9,071.9	\$12,588.1	(\$4,766.0)	\$9,889.6	\$13,111.3
Total Change in Net Assets	\$40,777.3	\$38,239.5	\$20,075.3	(\$7,389.7)	(\$1,290.1)	(\$8,345.2)

* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$32.15 million for 2019-20, a contra-expense of -\$30.20 million for 2020-21, and a contra-expense of -\$10.77 million for 2021-22.

All Funds
Summary of Revenues & Expenses by Fund - 2023-24 Budget
(In Thousands)

	General Fund	Capital Funds	Plant & Debt Service Funds	Auxiliary Funds	Sponsored Program Funds	Financial Aid & Scholarship Funds	Student Govt. & Agency Funds	All Funds
Revenues:								
Net Taxes	62,659.6	-	-	-	-	-	-	62,659.6
Net Tuition	12,140.3	-	-	-	-	-	-	12,140.3
Fees	448.1	-	-	3,117.9	-	-	221.7	3,787.7
Grants & Donations	-	1,275.0	-	49.0	3,777.3	11,572.7	-	16,674.0
Sales & Rentals	-	17.4	-	9,527.7	-	-	-	9,545.1
State Reimb. & Gaming Money	13,688.4	-	-	-	-	-	-	13,688.4
Investment Income & Market Adjust.	423.2	130.0	1,150.0	-	-	-	-	1,703.2
Misc Revenues	-	-	20.0	392.1	-	-	-	412.1
Total Revenues	\$89,359.6	\$1,422.4	\$1,170.0	\$13,086.7	\$3,777.3	\$11,572.7	\$221.7	\$120,610.3
Expenses:								
Instruction	32,400.4	-	-	1,564.9	186.5	-	-	34,151.8
Community Services	443.3	-	-	1,348.1	124.5	-	-	1,915.8
Academic Support	5,389.8	-	-	18.5	1,144.3	-	-	6,552.6
Student Services	8,876.4	-	-	9,949.1	1,621.1	-	221.7	20,668.2
Institutional Support	22,628.0	329.7	-	175.1	-	-	-	23,132.8
Physical Plant	6,572.9	23,148.3	-	31.1	-	-	-	29,752.3
Scholarships	601.9	-	-	-	700.9	11,572.7	-	12,875.4
Capital Asset Offset	-	-	(30,200.0)	-	-	-	-	(30,200.0)
Depreciation & Other	591.2	-	8,058.7	-	-	-	-	8,649.9
Total Expenses	\$77,504.0	\$23,478.0	(\$22,141.3)	\$13,086.7	\$3,777.3	\$11,572.7	\$221.7	\$107,499.0
Tax Transfers to Reserves	-	-	-	-	-	-	-	-
Tax Transfers (In) Out	11,855.6	(11,855.6)	-	-	-	-	-	-
Bond Proceeds Transfers (In) Out	-	(10,200.0)	10,200.0	-	-	-	-	-
Total Current Expenses & Tax Transfers	\$89,359.6	\$1,422.4	(\$11,941.3)	\$13,086.7	\$3,777.3	\$11,572.7	\$221.7	\$107,499.0
Total Current Change in Net Assets	\$0.0	(\$0.0)	\$13,111.3	\$0.0	\$0.0	\$0.0	\$0.0	\$13,111.3
Reserves Expenditures	1,128.8	20,327.7	-	-	-	-	-	21,456.5
Total Change in Net Assets	(\$1,128.8)	(\$20,327.7)	\$13,111.3	\$0.0	\$0.0	\$0.0	\$0.0	(\$8,345.2)

Total Expenses by Fund - 2023-24 Budget (without Plant/Debt Service Funds)



**Tax Supported Funds
Fund Balance Summary**
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
General Fund						
Beginning Fund Balance	(109,689.4)	(74,280.3)	(40,313.6)	(24,579.1)	(24,579.1)	(27,939.3)
Revenues & Transfers In	65,305.9	62,747.3	71,995.6	73,742.9	74,592.8	77,504.0
Expenses *	(29,896.8)	(28,780.6)	(56,261.1)	(75,441.7)	(77,953.0)	(78,632.7)
Total Change in Net Assets	35,409.1	33,966.7	15,734.5	(1,698.8)	(3,360.2)	(1,128.8)
Ending Fund Balance	<u>(\$74,280.3)</u>	<u>(\$40,313.6)</u>	<u>(\$24,579.1)</u>	<u>(\$26,277.8)</u>	<u>(\$27,939.3)</u>	<u>(\$29,068.0)</u>
Facilities Fund						
Beginning Fund Balance	24,482.1	15,715.2	18,490.5	26,062.7	26,062.7	24,438.7
Revenues & Transfers In	19,576.9	3,507.6	7,366.5	33,638.6	37,434.5	20,723.7
Expenses	(28,343.8)	(732.4)	205.7	(34,213.6)	(39,058.6)	(37,401.4)
Total Change in Net Assets	(8,766.9)	2,775.3	7,572.2	(575.0)	(1,624.0)	(16,677.7)
Ending Fund Balance	<u>\$15,715.2</u>	<u>\$18,490.5</u>	<u>\$26,062.7</u>	<u>\$25,487.7</u>	<u>\$24,438.7</u>	<u>\$7,761.0</u>
Capital Equipment Fund						
Beginning Fund Balance	3,068.9	3,011.2	3,900.3	4,015.0	4,015.0	6,585.1
Revenues & Transfers In	2,364.2	2,192.2	1,913.7	2,203.7	2,338.0	2,754.2
Expenses	(2,421.9)	(1,303.1)	(1,799.0)	(2,553.7)	232.2	(6,404.2)
Total Change in Net Assets	(57.7)	889.2	114.7	(350.0)	2,570.1	(3,650.0)
Ending Fund Balance	<u>\$3,011.2</u>	<u>\$3,900.3</u>	<u>\$4,015.0</u>	<u>\$3,665.0</u>	<u>\$6,585.1</u>	<u>\$2,935.1</u>
GRAND TOTALS - ALL TAX SUPPORTED FUNDS						
Beginning Fund Balance	(82,138.4)	(55,553.9)	(17,922.8)	5,498.7	5,498.7	3,084.5
Revenues & Transfers In	87,247.0	68,447.2	81,275.8	109,585.2	114,365.3	100,981.9
Expenses	(60,662.4)	(30,816.1)	(57,854.4)	(112,209.0)	(116,779.4)	(122,438.4)
Total Change in Net Assets	26,584.5	37,631.1	23,421.4	(2,623.8)	(2,414.1)	(21,456.5)
Ending Fund Balance	<u>(\$55,553.9)</u>	<u>(\$17,922.8)</u>	<u>\$5,498.7</u>	<u>\$2,874.9</u>	<u>\$3,084.5</u>	<u>(\$18,371.9)</u>

Note: Local tax transfers from the General Fund to the Facilities and Capital Equipment Funds have been deducted from the General Fund revenues and expenses. They are shown as revenues in the Facilities and Capital Equipment Funds.

* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$32.15 million for 2019-20, a contra-expense of -\$30.20 million for 2020-21, and a contra-expense of -\$10.77 million for 2021-22.

**Plant Fund & Debt Service Funds
Fund Balance Summary**
(In Thousands)

Plant Fund						
Beginning Fund Balance	159,783.8	173,493.8	175,103.0	176,472.8	176,472.8	206,757.0
Revenues & Transfers In	0.0	0.0	20.8	0.0	20.0	20.0
Expenses	13,710.0	1,609.3	1,348.9	26,800.0	30,264.2	24,500.0
Total Change in Net Assets	13,710.0	1,609.3	1,369.7	26,800.0	30,284.2	24,520.0
Ending Fund Balance	<u>\$173,493.8</u>	<u>\$175,103.0</u>	<u>\$176,472.8</u>	<u>\$203,272.8</u>	<u>\$206,757.0</u>	<u>\$231,277.0</u>
Debt Service Funds						
Beginning Fund Balance	(14,639.4)	(14,389.6)	(15,747.0)	(20,400.3)	(20,400.3)	(50,284.1)
Revenues & Transfers In	1,268.5	36.5	(1,006.6)	830.0	814.8	1,150.0
Expenses	(1,018.8)	(1,393.9)	(3,646.6)	(32,396.6)	(30,698.6)	(12,558.7)
Total Change in Net Assets	249.7	(1,357.4)	(4,653.2)	(31,566.6)	(29,883.8)	(11,408.7)
Ending Fund Balance	<u>(\$14,389.6)</u>	<u>(\$15,747.0)</u>	<u>(\$20,400.3)</u>	<u>(\$51,966.8)</u>	<u>(\$50,284.1)</u>	<u>(\$61,692.8)</u>

Self-Supporting and Sponsored Program Funds
Fund Balance Summary
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Other Auxiliary Fund						
Beginning Fund Balance	2,690.8	3,125.2	3,491.4	3,672.0	3,672.0	4,228.8
Revenues	6,173.4	4,849.8	6,037.7	6,967.4	6,934.0	7,477.4
Expenses	(5,739.0)	(4,483.6)	(5,857.1)	(6,966.8)	(6,377.3)	(7,477.4)
Total Change in Net Assets	434.4	366.1	180.6	0.6	556.8	0.0
Ending Fund Balance	\$3,125.2	\$3,491.4	\$3,672.0	\$3,672.5	\$4,228.8	\$4,228.8
Student Housing Auxiliary Fund						
Beginning Fund Balance	1,112.5	737.0	298.1	1,417.9	1,417.9	1,428.4
Revenues	2,551.7	2,272.3	3,176.2	3,099.6	3,515.5	5,609.3
Expenses	(2,927.2)	(2,711.2)	(2,056.4)	(3,099.6)	(3,505.0)	(5,609.3)
Total Change in Net Assets	(375.5)	(438.9)	1,119.8	0.0	10.5	0.0
Ending Fund Balance	\$737.0	\$298.1	\$1,417.9	\$1,417.9	\$1,428.4	\$1,428.4
State Financial Aid Fund						
Beginning Fund Balance	0.0	0.0	0.0	0.0	0.0	0.0
Revenues	2,477.8	2,335.1	2,840.8	2,933.6	2,962.6	3,193.6
Expenses	(2,477.8)	(2,335.1)	(2,840.8)	(2,933.6)	(2,962.6)	(3,193.6)
Total Change in Net Assets	0.0	0.0	0.0	0.0	0.0	0.0
Ending Fund Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Federal Financial Aid Fund						
Beginning Fund Balance	(4.6)	(4.6)	(1.4)	2.9	2.9	2.9
Revenues	7,671.8	6,632.0	6,721.7	7,230.3	7,119.4	6,929.0
Expenses	(7,671.8)	(6,628.7)	(6,717.4)	(7,230.3)	(7,119.4)	(6,929.0)
Total Change in Net Assets	0.0	3.3	4.3	0.0	0.0	0.0
Ending Fund Balance	(\$4.6)	(\$1.4)	\$2.9	\$2.9	\$2.9	\$2.9
Scholarship Fund						
Beginning Fund Balance	40.4	53.8	41.6	28.8	28.8	28.8
Revenues	929.4	1,019.0	1,242.8	1,100.0	1,485.4	1,450.0
Expenses	(916.1)	(1,031.1)	(1,255.6)	(1,100.0)	(1,485.4)	(1,450.0)
Total Change in Net Assets	13.3	(12.2)	(12.8)	0.0	0.0	0.0
Ending Fund Balance	\$53.8	\$41.6	\$28.8	\$28.8	\$28.8	\$28.8
Sponsored Program Fund						
Beginning Fund Balance	130.5	253.0	670.4	(617.6)	(617.6)	(528.0)
Revenues	4,519.6	13,936.8	10,987.6	8,820.0	10,019.9	3,777.3
Expenses	(4,397.1)	(13,519.4)	(12,275.6)	(8,820.0)	(9,930.3)	(3,777.3)
Total Change in Net Assets	122.6	417.4	(1,288.0)	0.0	89.6	0.0
Ending Fund Balance	\$253.0	\$670.4	(\$617.6)	(\$617.6)	(\$528.0)	(\$528.0)
Student Government and Agency Funds						
Beginning Fund Balance	105.9	144.1	164.9	98.4	98.4	165.1
Revenues	262.0	162.4	221.7	211.5	252.9	221.7
Expenses	(223.9)	(141.5)	(288.2)	(211.5)	(186.1)	(221.7)
Total Change in Net Assets	38.1	20.8	(66.5)	0.0	66.7	0.0
Ending Fund Balance	\$144.1	\$164.9	\$98.4	\$98.4	\$165.1	\$165.1

GENERAL FUND



COLORADO
MOUNTAIN COLLEGE

General Fund
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	44,314.3	47,741.5	50,148.1	50,259.4	48,586.4	50,804.0
Property Taxes to Reserves & Capital Funds	8,998.8	5,480.4	5,998.0	5,305.4	11,215.6	11,855.6
Total Tax Revenues	\$53,313.0	\$53,221.8	\$56,146.1	\$55,564.8	\$59,802.1	\$62,659.6
Net Tuition	10,487.3	10,183.7	11,030.9	11,343.6	11,773.1	12,140.3
State Reimbursement	9,010.0	3,784.2	9,668.0	10,766.2	11,214.9	11,913.4
Other Revenues	1,494.2	1,037.9	1,148.6	1,373.8	3,018.4	2,646.3
Total Revenues & Transfers In	\$74,304.7	\$68,227.7	\$77,993.6	\$79,048.4	\$85,808.4	\$89,359.6
Constant Dollar Amount	\$27,829.6	\$25,064.6	\$27,672.5	\$27,098.3	\$28,187.1	\$27,955.9
Expenses:						
Total Personnel Costs	49,568.6	47,367.3	53,144.9	61,035.1	58,113.2	64,373.1
Total Expenses for Operations	9,639.7	9,387.8	10,574.9	11,856.8	12,036.8	12,330.9
Transfers & Contingencies	512.1	(1,199.0)	(3,190.6)	851.1	9.7	800.0
Total Current Year Expenses	\$59,720.3	\$55,556.1	\$60,529.2	\$73,742.9	\$70,159.7	\$77,504.0
Tax Transfers to Reserves	2,469.7	515.8	462.3	0.0	454.0	0.0
Tax Transfers to Capital Equipment Fund	2,343.7	2,187.4	1,909.9	2,198.7	2,246.2	2,724.2
Tax Transfers to Facilities Fund	4,185.3	2,777.2	3,625.7	3,106.7	8,515.5	9,131.3
Total Tax Transfers	\$8,998.8	\$5,480.4	\$5,998.0	\$5,305.4	\$11,215.6	\$11,855.6
Total Current Expenses and Tax Transfers:	68,719.1	61,036.4	66,527.1	79,048.4	81,375.3	89,359.6
Total Current Change in Net Assets	\$5,585.6	\$7,191.2	\$11,466.4	\$0.0	\$4,433.1	\$0.0
Reserve Transfer to Capital Fund Reserves	4,212.7	3,796.2	5,703.6	0.0	7,234.0	0.0
Reserve Expenditures *	(34,036.2)	(30,571.6)	(9,971.7)	1,698.8	559.4	1,128.8 **
Total General Fund, Transfers, and Reserve Expenses	\$38,895.6	\$34,261.0	\$62,259.0	\$80,747.1	\$89,168.6	\$90,488.3
(Includes previously committed Reserves)						
Constant Dollar Amount	\$14,567.7	\$12,586.4	\$22,089.8	\$27,680.6	\$29,290.9	\$28,309.0
Total Change in Net Assets	\$35,409.1	\$33,966.7	\$15,734.5	(\$1,698.8)	(\$3,360.2)	(\$1,128.8)
Cost per FTE:						
<i>Full Time Equivalent Students (Credit, ESL, HSE)</i>	<i>4,056.0</i>	<i>3,466.7</i>	<i>3,379.4</i>	<i>3,467.8</i>	<i>3,581.0</i>	<i>3,580.9</i>
Overall Operating Cost/Credit, ESL & HSE FTE	\$14,597.7	\$16,371.7	\$18,855.5	\$21,019.4	\$19,589.7	\$21,420.3
Overall Operating Cost/Credit, ESL & HSE FTE Constant Dollars	\$5,467.3	\$6,014.4	\$6,690.0	\$7,205.6	\$6,435.0	\$6,701.3

* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$32.15 million for 2019-20, a contra-expense of -\$30.20 million for 2020-21, and a contra-expense of -\$10.77 million for 2021-22.

** Budget will be revised June '23 and '24 to reflect Board approved Reserve Expenditures

General Fund
Expanded Summary of Revenues
(In Thousands)

Description	2019-20	2019-20	2020-21	2020-21	2021-22	2021-22	2022-23	2022-23	2022-23	2022-23	2023-24	2023-24
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Budget	Credit FTE	Projected	Budget	Budget
Property Taxes		\$42,041.6		\$44,897.0		\$47,118.7		\$47,192.5		\$45,731.4		\$47,724.19
Prop Tax for Staff & Sr's Tuition Grant		\$167.0		\$145.7		\$148.1		\$166.9		\$152.0		\$179.8
MVSO Taxes		\$2,475.7		\$2,884.1		\$2,858.1		\$2,900.0		\$2,642.7		\$2,900.0
Uncollectible Taxes		(\$525.8)		(\$374.8)		(\$29.1)		\$0.0		(\$30.0)		\$0.0
Other County & Delinquent Taxes		\$155.7		\$189.5		\$52.2		\$0.0		\$90.3		\$0.0
Total General Fund Taxes		\$44,314.3		\$47,741.5		\$50,148.1		\$50,259.4		\$48,586.4		\$50,804.0
In-District Tuition	2,878.3	\$6,852.1	2,522.8	\$6,732.2	2,276.4	\$6,306.3	2,385.2	\$6,672.7	2,355.8	\$6,756.8	2,349.6	\$6,870.7
Service Area Tuition	88.6	\$446.9	65.5	\$359.0	75.3	\$417.0	75.6	\$411.8	25.8	\$144.3	64.7	\$369.6
In-State Tuition	440.6	\$2,359.5	386.4	\$2,241.8	384.8	\$2,250.6	412.5	\$2,368.8	429.4	\$2,528.4	425.4	\$2,488.4
Out-of-State Tuition	268.4	\$3,614.9	239.5	\$3,490.6	292.2	\$4,182.0	281.7	\$3,982.6	312.3	\$4,527.4	303.5	\$4,529.1
Gross Tuition & FTE	3,675.9	\$13,273.4	3,214.2	\$12,823.6	3,028.7	\$13,156.0	3,155.0	\$13,435.9	3,123.3	\$13,956.8	3,143.2	\$14,257.8
Refund Petition		(\$74.8)		(\$61.5)		(\$51.0)		(\$48.0)		(\$51.1)		(\$50.3)
District Employer Sponsored		(\$107.5)		(\$96.8)		(\$336.9)		(\$287.1)		(\$370.6)		(\$294.5)
Eagle County Discount		(\$42.2)		(\$52.9)		(\$65.8)		(\$60.8)		(\$69.1)		(\$51.4)
Senior Scholarship		(\$62.5)		(\$40.9)		(\$58.3)		(\$50.0)		(\$59.5)		(\$59.8)
HB 1244 Discount (CEPA)		(\$1,121.9)		(\$1,198.5)		(\$1,235.0)		(\$1,300.0)		(\$1,235.0)		(\$1,324.0)
Pro-Rata Refund (R2T4)		(\$80.7)		(\$34.3)		(\$54.0)		(\$32.2)		(\$59.4)		(\$48.7)
Second Homeowners Rate		(\$4.7)		(\$3.2)		(\$5.3)		(\$4.8)		(\$5.4)		(\$1.9)
DOC Contract Discount		(\$20.5)		(\$12.2)		\$0.0		\$0.0		\$0.0		\$0.0
Continuing Opportunity		(\$9.6)		(\$13.9)		(\$11.4)		(\$12.5)		(\$11.7)		(\$8.0)
CMC Responds		(\$1,080.4)		(\$906.5)		\$0.0		\$0.0		\$0.0		\$0.0
Military Discount		(\$133.9)		(\$122.4)		(\$130.8)		(\$115.4)		(\$136.6)		(\$107.3)
WUE Discount		(\$47.3)		(\$96.7)		(\$176.6)		(\$181.7)		(\$185.4)		(\$171.6)
Total Tuition Grants		(\$2,786.1)		(\$2,639.9)		(\$2,125.1)		(\$2,092.3)		(\$2,183.7)		(\$2,117.5)
Net Tuition		\$10,487.3		\$10,183.7		\$11,030.9		\$11,343.6		\$11,773.1		\$12,140.3
State Appropriation	2,884.4	\$9,010.0	2,884.4	\$3,784.2	2,458.5	\$9,668.0	2,831.3	\$10,766.2	2,802.9	\$11,214.9	2,820.7	\$11,913.4
State Gaming Money		\$742.7		\$611.4		\$752.9		\$752.9		\$1,775.0		\$1,775.0
Investment Income		\$314.5		\$70.0		(\$14.7)		\$156.1		\$780.9		\$423.2
ESL & HSE Fees		\$143.0		\$91.1		\$126.3		\$148.7		\$138.9		\$173.5
Technology Fees		\$283.6		\$258.4		\$229.4		\$266.0		\$266.1		\$274.7
Misc Revenues		\$10.5		\$7.0		\$54.7		\$50.0		\$57.4		\$0.0
Total Other		\$1,494.2		\$1,037.9		\$1,148.6		\$1,373.8		\$3,018.4		\$2,646.3
Total Operating Revenues		\$65,305.9		\$62,747.3		\$71,995.6		\$73,742.9		\$74,592.8		\$77,504.0
Property Taxes Transferred to Reserves *		\$2,469.7		\$515.8		\$462.3		\$0.0		\$454.0		\$0.0
Property Taxes Transferred to Capital Funds		\$6,529.1		\$4,964.6		\$5,535.7		\$5,305.4		\$10,761.7		\$11,855.6
Total Revenues		\$74,304.7		\$68,227.7		\$77,993.6		\$79,048.4		\$85,808.4		\$89,359.6

* Budgeted transfer to reserves for creation of High Demand Program Expansion reserve and Salida Annexation reserve.

Assessed Valuations and Property Tax Revenues
(In Thousands)

	2019-20 Actual			2020-21 Actual			2021-22 Actual			2022-23 Projected			2023-24 Budget		
Annual Mill Levy	4.013			4.013			4.013			4.085			4.085		
County	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %
Eagle	3,393,694	13,619	26.60%	3,398,353	13,638	26.99%	3,519,851	14,125	26.52%	3,495,715	14,280	25.01%	3,753,904	15,335	25.66%
Garfield	1,127,031	4,523	8.83%	1,012,654	4,064	8.04%	1,245,245	4,997	9.38%	1,252,241	5,115	8.96%	1,125,248	4,597	7.69%
Lake	124,383	499	0.97%	111,375	447	0.88%	111,691	448	0.84%	206,084	842	1.47%	181,676	742	1.24%
Pitkin	3,426,495	13,751	26.85%	3,421,016	13,729	27.17%	3,706,441	14,874	27.92%	3,690,059	15,074	26.40%	3,958,424	16,170	27.06%
Routt	988,368	3,966	7.75%	987,505	3,963	7.84%	1,087,641	4,365	8.19%	1,093,658	4,468	7.82%	1,162,748	4,750	7.95%
Summit	2,237,648	8,980	17.54%	2,249,526	9,027	17.87%	2,441,567	9,798	18.39%	2,409,049	9,841	17.23%	2,596,317	10,606	17.75%
Chaffee	267,792	1,075	2.10%	277,253	1,113	2.20%	337,411	1,354	2.54%	338,729	1,384	2.42%	354,677	1,449	2.42%
Fremont	7,984	32	0.06%	8,138	33	0.06%	8,705	35	0.07%	8,783	36	0.06%	8,844	36	0.06%
Subtotals	\$11,573,396	\$46,444	90.70%	\$11,465,820	\$46,012	91.07%	\$12,458,551	\$49,996	93.86%	\$12,494,318	\$51,039	89.39%	\$13,141,838	\$53,684	89.83%
Garfield - Oil & Gas	1,070,351	4,295	8.39%	1,012,654	4,064	7.63%	700,754	2,812	5.28%	1,380,091	5,638	9.87%	1,380,953	5,641	9.44%
Lake - Molybdenum	116,630	468	0.91%	111,375	447	0.84%	113,751	456	0.86%	103,322	422	0.74%	106,245	434	0.73%
Totals	\$12,760,377	\$51,207	100%	\$12,589,849	\$50,523	100%	\$13,273,057	\$53,265	100%	\$13,977,731	\$57,099	100%	\$14,629,036	\$59,760	100%
Motor Vehicle Taxes	2,475.7			2,884.1			2,858.1			2,642.7			2,900.0		
Uncollect/Delinq Taxes	(370.0)			(185.4)			23.1			60.3			0.0		
Total Taxes	<u>\$53,313.0</u>			<u>\$53,221.8</u>			<u>\$56,146.1</u>			<u>\$59,802.1</u>			<u>\$62,659.6</u>		
Allocation of Taxes															
General Fund	44,314.3			47,741.5			50,148.1			48,586.4			50,804.0		
Capital Funds	6,529.1			4,964.6			5,535.7			10,761.7			11,855.6		
Reserves	2,469.7			515.8			462.3			454.0			0.0		
Total Taxes	<u>\$53,313.0</u>			<u>\$53,221.8</u>			<u>\$56,146.1</u>			<u>\$59,802.1</u>			<u>\$62,659.6</u>		

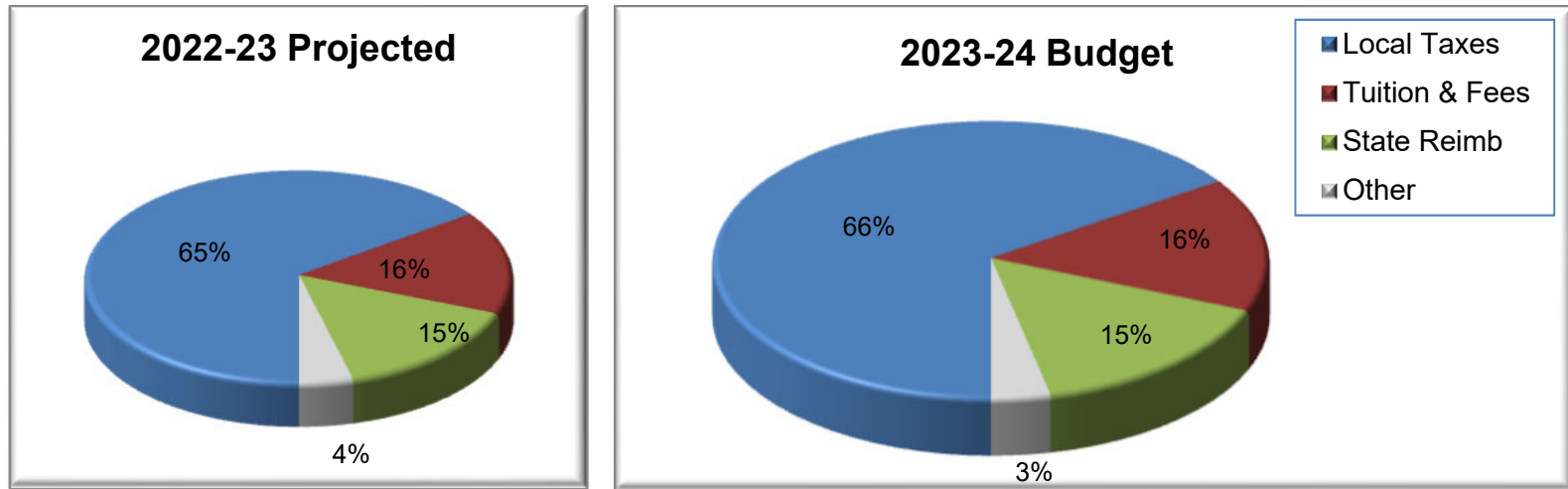
Note (1) Assessed valuations are certified by the County Assessor in each of the eight counties in the District.

Note (2) Local Ad Valorem tax revenues are certified to each of the eight counties after assessed valuations are known.

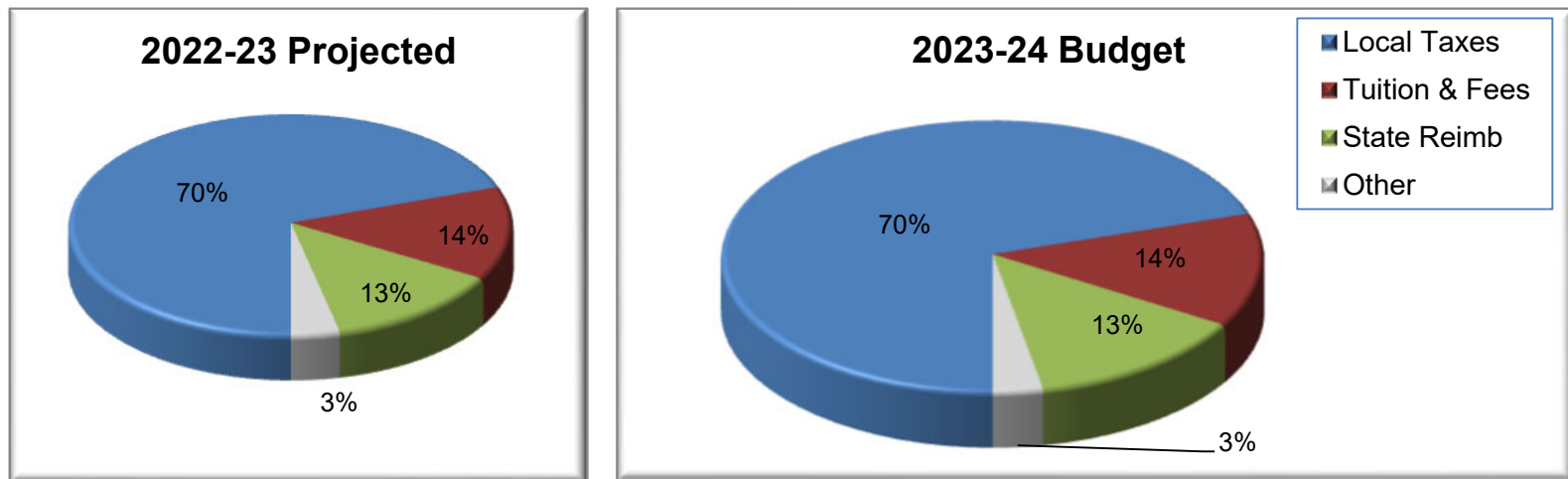
Note (3) Voters in the CMC taxing district passed Ballot Issue 7D in the November 2018 General Election. The passage allows the Board of Trustees (BOT) to adjust the mill levy to maintain revenues lost to property tax assessment rate reductions. The 2019 assessment cycle resulted in the residential assessment rate dropping from 7.20% to 7.15%, and the mill levy increasing to 4.013. The statewide repeal of the Gallagher Amendment passed on the November 2020 ballot, and ended the automatic calculation of the residential assessment rate. SB21-293 passed in 2021 and will reduce 2022 residential assessment rates to 6.80% for multi-family and 6.95% for all other residential property through Property Tax Year (PTY) 2023. SB22-238 passed in 2022 and further reduces certain rate categories through PTY 2024. In December, the BOT will use SB23-108 to determine appropriate temporary mill levy reductions that adequately cover core inflation with property tax revenue while meaningfully shielding local property owners from extreme inflationary spikes in valuation.

General Fund Revenues by Source

Excluding Tax & Other Transfers to Capital Funds (Rounded)

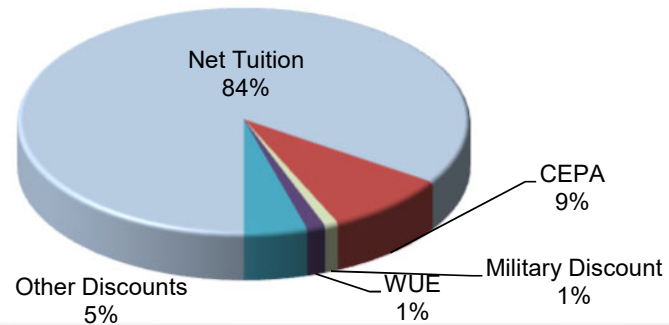


Including Tax & Other Transfers to Capital Funds (Rounded)

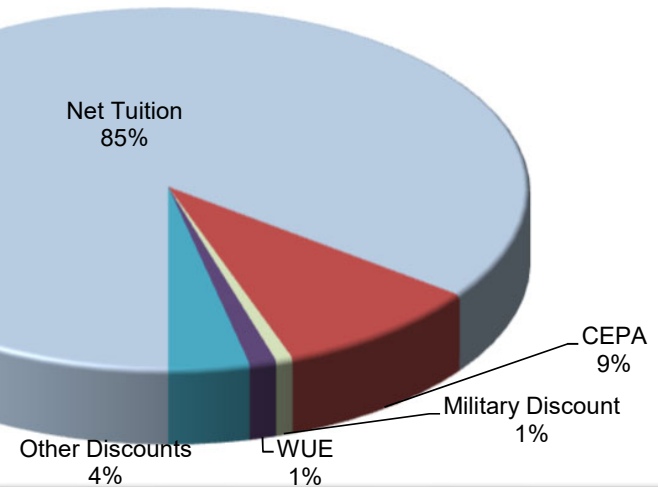


General Fund Tuition Analysis

2022-23 Projected



2023-24 Budget



Other Discounts includes:

District Employer Sponsored Rate
Eagle County Employee Discount
Native American Discount
Pro-Rata Refund (R2T4 - Fin Aid)
Refund Petitions
Second Homeowners Rate
Senior Citizen Rate
Continuing Opportunity

**General Fund
Expenses by Function
(In Thousands)**

Description	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Treasurer's Fees	512.1	505.3	532.6	526.6	571.0	591.2
Instruction	25,500.2	26,110.5	27,620.0	31,208.9	28,833.9	32,400.4
Community Services	331.0	311.9	352.4	399.2	393.7	443.3
Academic Support	4,467.0	4,178.0	4,404.6	5,068.7	4,656.4	5,389.8
Student Services	7,142.5	7,243.8	7,600.8	8,552.6	8,222.8	8,876.4
Institutional Support	15,601.9	11,730.5	13,754.0	21,360.9	20,609.0	22,628.0
Physical Plant	5,530.7	5,114.5	5,552.7	6,024.2	6,443.0	6,572.9
Scholarships	634.8	361.6	712.0	601.9	429.9	601.9
Total Current Year Expenses *	\$59,720.3	\$55,556.1	\$60,529.2	\$73,742.9	\$70,159.7	\$77,504.0
Property Tax Transfers to Reserves	2,469.7	515.8	462.3	0.0	454.0	0.0
Property Tax Transfers to Capital Funds	6,529.1	4,964.6	5,535.7	5,305.4	10,761.7	11,855.6
Total Current Expenses and Tax Transfers	\$68,719.1	\$61,036.4	\$66,527.1	\$79,048.4	\$81,375.3	\$89,359.6
Reserve Transfer to Capital Fund Reserves	4,212.7	3,796.2	5,703.6	0.0	7,234.0	0.0
Reserve Expenditures **	(34,036.2)	(30,571.6)	(9,971.7)	1,698.8	559.4	1,128.8 ***
Total General Fund, Transfers, and Reserve Expenses	\$38,895.5	\$34,261.0	\$62,259.0	\$80,747.1	\$89,168.6	\$90,488.3
(Includes previously committed Reserves)						
Constant Dollar Amount	\$14,567.7	\$12,586.4	\$22,089.8	\$27,680.6	\$29,290.9	\$28,309.0
	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Reserve Expenditures						
Prior Year Budget Reinvestment	\$156.0	\$212.8	\$123.3	\$200.0	\$150.0	\$150.0
Professional Development Reserve	\$200.9	\$210.0	\$287.4	\$303.8	\$198.8	\$303.8
Chaffee County Earned Contingency	\$0.0	\$0.0	\$13.3	\$0.0	\$0.0	\$0.0
Salida Annexation Reserve	(\$971.7)	(\$516.8)	(\$464.8)	\$0.0	(\$454.0)	\$0.0
Insurance Reserve	\$1.0	(\$6.6)	(\$5.0)	\$0.0	\$52.7	\$0.0
Richard C. Martin Reserve	\$15.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Voluntary Separation Incentive Reserve (VSIF)	\$184.7	\$465.3	\$431.5	\$165.0	\$0.0	\$0.0
HR Earned Premium Reserve	(\$36.1)	(\$59.8)	\$135.0	\$0.0	(\$42.1)	\$0.0
Risk Management/Safety Reserve	\$1.6	\$1.5	\$1.5	\$0.0	\$1.5	\$0.0
Strategic Plan Reserve	\$181.2	\$124.5	\$467.5	\$500.0	\$587.9	\$250.0
High Demand Program Expansion Reserve	(\$1,469.8)	(\$0.1)	\$227.1	\$250.0	\$0.0	\$250.0
Foundation Capital Campaign	\$185.1	\$2.5	\$39.1	\$130.0	\$40.0	\$75.0
Sustainability Plan Reserve	(\$20.4)	\$0.9	\$10.2	\$0.0	\$9.5	\$0.0
Grant Matching Reserve	\$8.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Bachelor Reserve	\$0.0	\$0.0	\$0.0	\$100.0	\$10.0	\$50.0
Net Pension Liability Reserve	(\$32,281.8)	(\$30,203.0)	(\$10,774.9)	\$0.0	\$0.0	\$0.0
Net OPEB Liability Reserve	(\$261.6)	(\$802.8)	(\$463.0)	\$0.0	\$0.0	\$0.0
Elections/Legal	\$70.4	\$0.0	\$0.0	\$50.0	\$5.0	\$50.0
	(\$34,036.2)	(\$30,571.6)	(\$9,971.7)	\$1,698.8	\$559.4	\$1,128.8

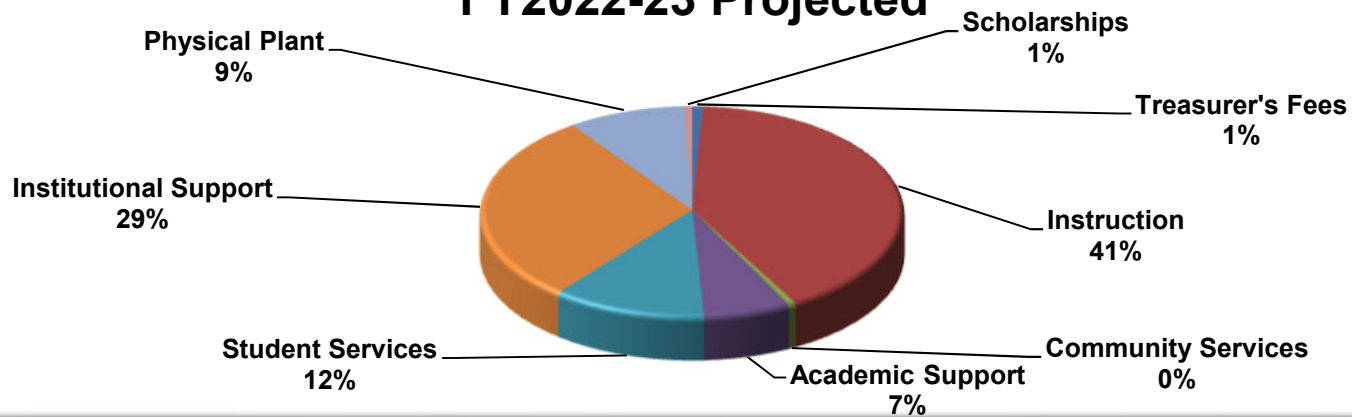
* The 2020-21 General Fund budget reflects a \$4.8 million reclassification of expenses associated with COVID-19-related public health measures. A credit was applied to personnel costs in Instruction, Academic Support and Student Services, as well as operational and capital equipment costs in Institutional Support.

** Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$32.15 million for 2019-20, a contra-expense of -\$30.20 million for 2020-21, and a contra-expense of -\$10.77 million for 2021-22.

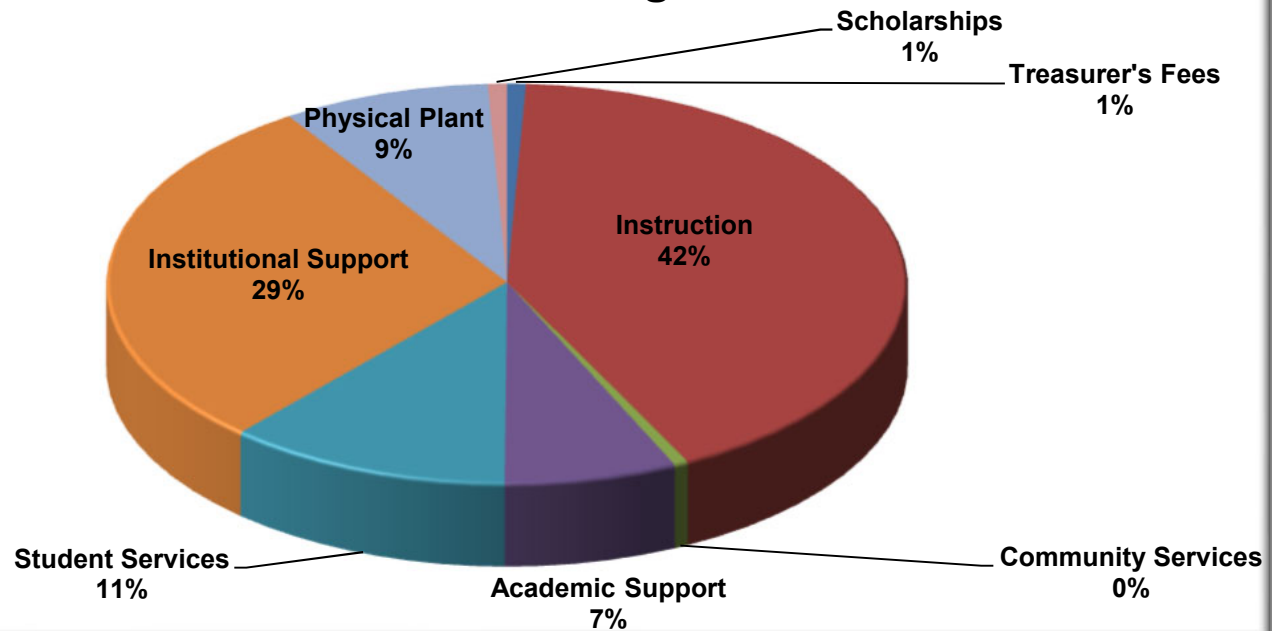
*** Revised budget will be done June '23 and '24 to reflect board-approved reserve expenditures.

General Fund Expenses by Function

FY2022-23 Projected



FY2023-24 Budget



**Summary of General Fund
Expenses by Object Codes
(In Thousands)**

Code	Description	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
6010	FT Admin Salaries	11,510.1	11,631.6	14,145.6	16,552.3	17,317.4	17,897.2
6020	Supplemental Pay	343.9	342.7	476.4	353.4	283.4	245.3
6030	FT Faculty Salaries	9,694.2	8,540.7	10,208.2	11,418.3	11,022.9	12,255.1
6031	Overnight Field Trip Pay	32.6	25.9	43.8	56.2	82.2	72.9
6040	Adjunct Faculty Salaries	3,856.7	3,741.0	3,847.6	4,659.8	3,820.7	4,758.6
6050	FT Non-Exempt Staff	6,977.4	6,420.2	6,552.6	7,800.4	6,876.0	8,319.3
6060	Part Time Wages	2,052.4	1,746.5	1,861.4	2,491.9	2,126.2	2,151.9
6070	FT Faculty Overload	434.9	526.7	451.8	0.0	379.8	0.0
6080	Non-Instruct Faculty Wages	0.0	0.0	0.0	0.0	210.6	409.0
6090	Contracted Salaries	69.7	79.3	83.7	59.1	40.7	45.9
6100	Full-Time Benefits	12,784.1	12,047.3	13,266.5	14,738.3	13,856.3	15,244.8
6101	PT/Supplemental Benefits	1,261.9	1,144.6	1,173.9	1,506.3	1,055.5	1,567.4
6102	Benefit Allocation	(599.0)	(268.5)	(269.5)	(155.0)	(150.0)	(155.0)
6200	Faculty In Service	49.9	135.9	95.2	202.5	22.4	0.0
6201	Adjunct Faculty Mileage	0.0	0.0	1.4	3.3	0.5	3.0
6204	Other Personnel Charges (Includes Merit)	608.1	592.0	640.9	717.5	678.4	930.8
6205	Wellness Benefit	159.9	162.5	174.1	169.3	219.3	166.3
6206	Staff Scholarships	104.5	104.8	89.8	120.7	77.9	120.0
6207	Cell Phone Stipend	46.8	51.3	14.3	3.0	3.0	3.0
6208	Tuition Assistance Benefit	128.2	300.6	241.5	276.0	145.0	276.0
6210	Other Employee Stipends	4.8	2.0	0.0	0.0	0.0	0.0
6215	Housing Stipend	36.0	36.0	36.0	36.0	36.0	36.0
6300	Workstudy	11.3	4.4	9.5	25.8	9.3	25.8
Total Personnel Costs		\$49,568.6	\$47,367.3	\$53,144.9	\$61,035.1	\$58,113.2	\$64,373.1
7000	Employment Advertising	14.8	11.1	16.1	22.9	24.4	19.3
7001	Radio Advertising	20.8	20.0	38.7	45.4	35.3	44.4
7002	Bulletin/Catalog Advertising	84.8	90.9	151.6	142.1	151.7	178.2
7003	Print Advertising	56.0	56.8	49.3	48.7	40.0	48.2
7004	TV/Video Advertising	1.5	5.0	1.0	0.5	0.0	0.5
7005	Promotional Materials	78.5	78.3	83.6	90.3	107.7	106.8
7006	Other Advertising	46.0	109.8	49.9	75.9	45.1	68.5
7007	Outdoor Advertising	71.3	120.8	54.2	103.0	86.9	102.0
7008	Internet Advertising	244.4	221.8	219.9	229.9	124.3	229.2
7009	Printed Marketing Materials	20.5	29.6	41.6	29.4	35.8	32.1
7010	Direct Mail	12.7	11.1	12.2	6.3	17.1	10.0
7101	Data Lines	356.9	387.5	436.0	472.0	438.7	473.0
7102	Electricity	602.6	517.5	573.7	620.6	603.9	707.5
7103	Gas	170.9	157.2	242.3	220.8	398.2	299.8
7104	Sanitation	26.4	54.7	58.4	54.0	73.1	66.0
7105	Telephone	113.0	104.2	108.3	114.5	114.2	124.0
7106	Trash	84.2	89.4	92.7	107.3	112.5	134.8
7107	Water	150.6	136.1	152.9	136.5	176.9	148.9
7199	Other Utilities	(141.2)	(112.3)	(169.2)	(63.3)	(66.0)	(63.9)
7201	Audit Services	81.7	88.1	93.7	103.7	129.4	110.3
7202	Consulting Services	378.1	487.0	502.5	266.9	677.7	323.7
7203	Honoraria	22.3	25.8	29.2	47.2	22.7	44.7
7204	Insurance Expense	279.6	331.3	366.8	418.5	428.7	450.4
7205	Legal Services	132.7	105.9	73.5	115.0	135.7	115.0
7206	Life Safety Services	128.0	150.2	192.3	154.3	155.8	171.5
7207	Lobbyist Services	43.2	40.0	40.0	50.0	41.7	50.0
7208	Security	206.9	152.9	173.9	175.0	182.5	176.9
7299	Other Services	710.0	716.9	814.4	979.4	974.6	884.9
7300	Building Repair & Maintenance	216.2	207.9	303.1	214.3	344.4	214.2
7301	Grounds Repair & Maintenance	190.8	199.7	230.4	193.5	392.4	220.6
7302	Office Equip Repair & Maintenance	36.5	23.6	30.0	36.5	46.2	38.3
7303	Vehicles Repair & Maintenance	58.9	60.4	68.4	80.7	49.3	89.8
7399	Other Repair & Maintenance	317.5	228.4	150.7	238.8	278.0	261.8

**Summary of General Fund
Expenses by Object Codes**
(In Thousands)

Code	Description	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
7405	Meetings Expense	8.1	6.4	3.6	17.9	17.2	10.3
7410	Lodging	62.8	43.4	94.9	159.0	142.7	173.8
7411	Meals	98.8	30.3	115.2	210.1	147.9	208.5
7420	Fuel	44.8	33.2	55.4	73.8	75.3	77.1
7421	Mileage-In State-Personal Vehicle	14.9	8.6	11.7	24.4	7.9	23.1
7423	Mileage-Out-of-State-Personal Vehicle	0.4	0.8	0.8	1.6	0.0	1.8
7425	Mileage-In-District - Personal Vehicle	30.6	10.3	19.6	69.2	38.4	60.8
7426	Mileage - Motor Pool	44.5	29.1	68.3	112.4	52.7	89.5
7427	Vehicle Rental	8.4	1.9	7.1	18.9	29.4	17.4
7428	Airfare	2.5	0.1	11.4	9.2	65.4	12.5
7429	Taxi, Parking, Other Transportation	3.2	0.4	4.1	3.3	2.0	3.6
7500	Copying Supplies	31.3	10.9	17.8	42.5	24.3	35.1
7501	Custodial Supplies	124.3	98.0	90.8	126.6	118.7	120.4
7502	Data Process Supplies	5.8	0.3	1.6	1.9	1.6	2.2
7503	Educational Supplies	239.2	250.1	212.7	288.1	309.1	302.1
7504	Farm Supplies	31.0	32.6	42.3	31.3	43.2	45.4
7505	Forms Supplies	0.2	1.0	0.0	3.0	1.6	1.0
7506	Office Supplies	79.4	58.6	69.9	69.7	42.4	68.1
7507	Postage	21.9	41.3	57.3	58.2	37.3	49.8
7508	Repair Supplies	58.7	60.6	37.9	94.1	50.4	69.2
7509	Software Supplies	1,500.1	1,717.5	1,867.9	2,187.0	1,938.1	2,271.5
7599	Other Authorized Supplies	22.9	48.4	57.6	42.3	21.1	37.4
7600	Equipment Rentals	95.0	87.0	69.1	100.4	63.1	77.0
7601	Real Estate Rental	15.0	49.6	(10.0)	189.0	183.6	194.8
7700	Awards Expense	4.1	4.6	4.3	6.5	4.5	6.3
7701	Bad Debt Expense	74.6	18.8	71.8	46.8	77.1	41.5
7702	Bank Charges	79.3	63.0	121.3	95.0	125.0	110.0
7703	Cash Over/Short	7.6	0.7	(0.0)	0.4	0.9	0.3
7704	Collections Expenses	5.7	0.9	4.2	6.0	1.6	6.0
7706	Dues & Subscriptions	179.1	173.8	159.2	149.1	250.0	200.9
7708	Grads & Guests	40.9	69.4	97.7	126.0	92.4	103.2
7709	Institutional Memberships	69.2	73.2	98.0	105.8	89.6	117.7
7710	Interdepartmental Charges	(179.2)	(222.4)	(281.9)	(327.4)	(243.4)	(325.9)
7711	Interest Expense	0.0	3.5	(2.8)	0.0	0.0	0.0
7712	Library Books	39.4	58.8	53.7	58.5	52.2	71.1
7713	Media	26.2	28.2	29.3	33.0	38.8	24.7
7715	Treasurer's Fee Expense	512.1	505.2	532.6	526.6	571.0	591.2
7718	Periodicals	110.0	105.4	108.3	109.9	113.3	110.1
7719	Fees Expense	0.1	2.3	4.3	5.5	(28.2)	5.5
7720	Student Assistance	2.9	4.8	5.0	26.5	9.3	9.6
7721	Student Aid	632.9	313.4	666.4	550.0	392.6	550.0
7725	Licenses, Permits, Fees	27.4	27.0	33.3	18.9	21.5	22.8
7784	Equipment Non-Capital	181.2	252.7	212.7	142.7	132.8	135.5
7790	Other Authorized Charges	107.9	27.1	10.4	0.0	77.4	0.0
7791	Debt Retirement	89.5	60.6	45.4	45.8	50.5	32.9
7800	Professional Development: In-Office	(66.3)	67.2	(11.5)	118.3	(32.6)	131.6
7801	Professional Development: In-State	43.5	52.9	43.6	38.8	66.6	38.0
7802	Professional Development: Out-of-State	50.8	29.1	73.2	125.0	69.7	116.5
7803	Staff Recruitment	129.2	140.1	226.0	154.5	205.8	153.2
7830	Professional Development: Travel Costs	111.1	(0.3)	81.6	230.4	106.2	244.3
Total Expenses for Operations		\$9,639.7	\$9,387.8	\$10,574.9	\$11,856.8	\$12,036.8	\$12,330.9
Total Operating Costs *		\$59,208.2	\$56,755.1	\$63,719.8	\$72,891.9	\$70,150.0	\$76,704.0

**Summary of General Fund
Expenses by Object Codes**
(In Thousands)

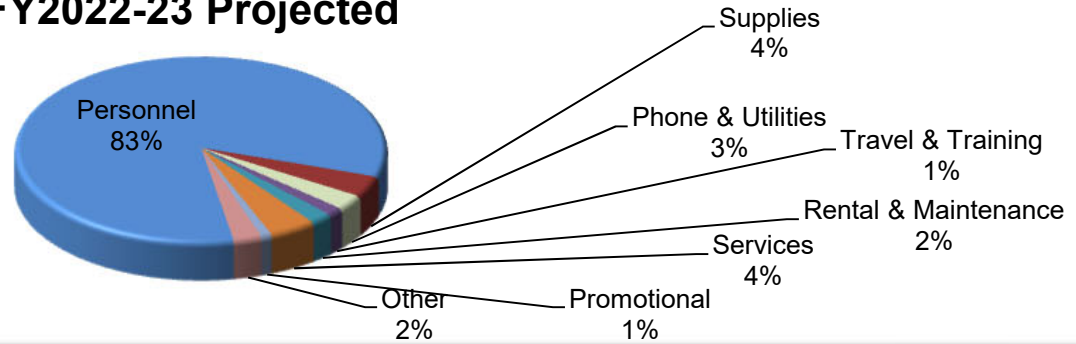
Code	Description	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
	Total Operating Costs *	\$59,208.2	\$56,755.1	\$63,719.8	\$72,891.9	\$70,150.0	\$76,704.0
7799	Contingency	324.8	146.4	82.1	1,132.5	0.0	1,115.1
8310	Transfers to/from Other Funds	187.3	(1,345.5)	(3,272.7)	(281.5)	9.7	(315.0)
Total Current Year Expenses		\$59,720.3	\$55,556.1	\$60,529.2	\$73,742.9	\$70,159.7	\$77,504.0
8330	Property Tax Transfer to Reserves	2,469.7	515.8	462.3	0.0	454.0	0.0
8320	Property Tax Transfers to Capital Funds	6,529.1	4,964.6	5,535.7	5,305.4	10,761.7	11,855.6
Total Current Expenses and Tax Transfers		\$68,719.1	\$61,036.4	\$66,527.1	\$79,048.4	\$81,375.3	\$89,359.6
8330	Reserve Transfer to Capital Fund Reserves	4,212.7	3,796.2	5,703.6	0.0	7,234.0	0.0
	Reserve Expenditures **	(34,036.2)	(30,571.6)	(9,971.7)	1,698.8	559.4	1,128.8
Total General Fund, Transfers, and Reserve Expenses		\$38,895.6	\$34,261.0	\$62,259.0	\$80,747.1	\$89,168.6	\$90,488.3
(Includes previously committed Reserves)							
Constant Dollar Amount		\$14,567.7	\$12,586.4	\$22,089.8	\$27,680.6	\$29,290.9	\$28,309.0

* Used in Cost/FTE Calculation on General Fund Summary of Revenue & Expenses

** Budget will be revised June '23 and '24 to reflect board-approved reserve expenditures

Summary of General Fund by Object Code (Rounded)

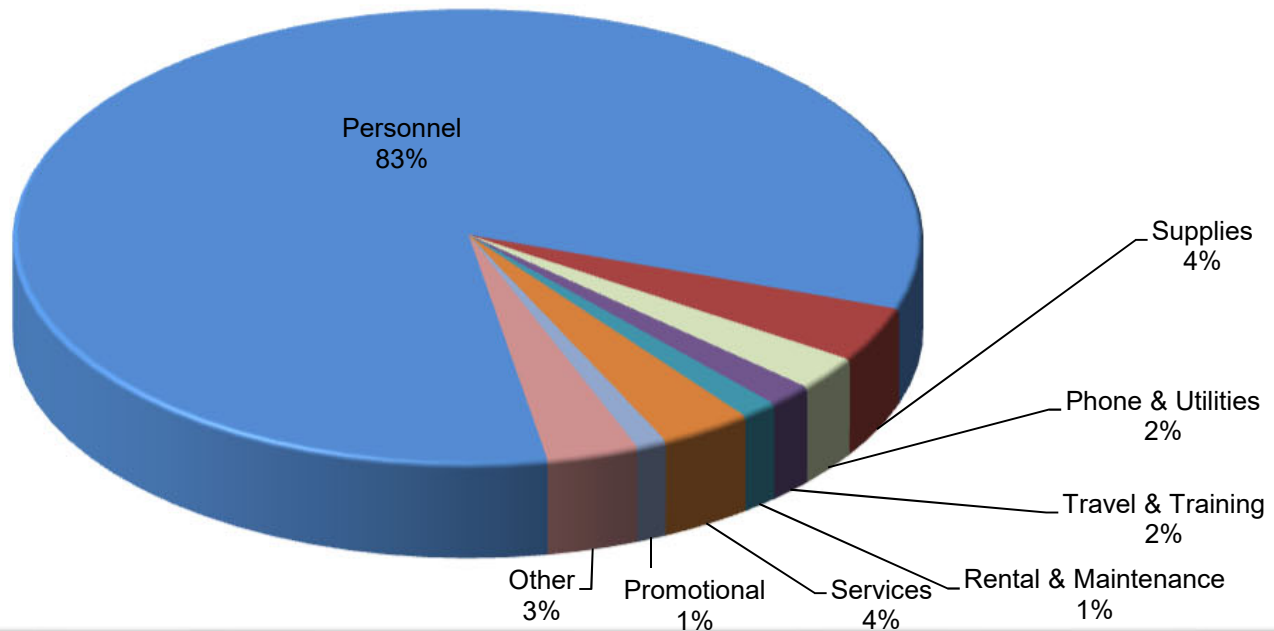
FY2022-23 Projected



FY2023-24 Budget

Other includes:

Dues & Subscriptions
Memberships
Licenses, Permits, Fees
Interest Expense
Library Books
Media
Treasurer's Fees
Periodicals
Student Aid
Equipment Non-Capital
Debt Retirement
Awards Expense
Bad Debt Expense
Contingency
Interdepartmental Charges
Funds Transfers
Grads & Guests



Budgeted Salaries and Operating Costs by Location

(In Thousands)

	101		102		103		201		202		301		302		501		502	
	Leadville		Buena Vista		Salida		Steamboat		Grand Jackson		Spring Valley		Glenwood Center		Breckenridge		Dillon	
	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget	2022-23 Budget	2023-24 Budget
<u>Instruction</u>																		
Faculty *	970.8	1,051.1	-	-	379.9	409.7	2,625.9	2,978.6	-	-	2,468.9	2,535.8	318.6	293.2	1,238.7	1,693.3	252.3	174.9
Staff	542.6	567.8	-	-	294.8	316.9	612.1	646.4	-	-	770.8	865.9	343.3	365.4	644.8	631.8	245.8	187.8
Benefits	601.1	616.9	-	-	275.6	265.1	1,303.1	1,308.7	-	-	1,286.5	1,308.1	267.1	260.6	728.8	745.7	191.8	137.9
Operating Expenses	112.2	121.1	-	-	29.7	34.4	113.1	106.4	2.1	-	178.6	183.8	39.1	26.5	227.7	276.4	18.7	15.7
Total Instruction	2,226.6	2,356.8	-	-	980.0	1,026.1	4,654.2	5,040.0	2.1	-	4,704.6	4,893.5	968.0	945.8	2,840.0	3,347.3	708.6	516.4
<u>Community Service</u>																		
Staff	19.7	20.7	-	-	19.7	20.7	39.5	41.4	-	-	39.5	60.7	-	-	39.5	41.4	-	-
Benefits	6.8	7.0	-	-	6.8	7.0	13.7	14.0	-	-	11.9	19.5	-	-	14.1	14.4	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Service	26.6	27.7	-	-	26.6	27.7	53.2	55.4	-	-	51.4	80.2	-	-	53.5	55.8	-	-
<u>Instructional Support</u>																		
Staff	223.2	258.4	-	-	8.3	9.7	363.0	348.1	-	-	286.1	270.8	-	-	69.7	68.9	-	-
Benefits	66.7	87.5	-	-	1.7	2.0	157.9	149.0	-	-	108.4	102.1	-	-	34.6	31.5	-	-
Operating Expenses	17.0	15.6	-	-	-	-	45.0	38.4	-	-	53.4	52.2	-	-	3.4	5.4	-	-
Total Instructional Support	306.9	361.4	-	-	10.0	11.7	565.9	535.4	-	-	447.9	425.0	-	-	107.8	105.8	-	-
<u>I.T. Department</u>																		
Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Institutional Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Student Services</u>																		
Staff	384.0	373.2	-	-	183.9	193.0	694.0	701.0	-	-	472.7	493.0	128.0	142.8	307.7	377.8	256.6	205.7
Benefits	167.6	174.1	-	-	96.4	97.9	312.6	308.2	-	-	203.4	214.6	63.3	66.3	114.4	142.8	135.4	102.8
Operating Expenses	34.4	38.3	-	-	6.2	7.0	73.4	80.1	-	-	38.0	34.2	18.1	16.2	135.6	126.8	-	-
Total Student Services	585.9	585.6	-	-	286.5	298.0	1,080.1	1,089.3	-	-	714.1	741.7	209.4	225.3	557.7	647.4	392.1	308.5
<u>Physical Plant</u>																		
Staff	311.7	352.1	-	-	17.3	19.8	433.9	492.4	-	-	548.1	579.0	125.1	131.4	68.4	71.9	17.1	18.0
Benefits	184.2	182.8	-	-	8.4	8.2	224.3	236.8	-	-	250.8	258.1	64.9	66.1	24.9	25.6	6.2	6.4
Operating Expenses	310.1	338.6	1.2	5.2	10.5	10.0	307.1	326.9	-	-	505.7	584.2	92.5	79.9	220.9	293.7	122.1	134.6
Total Physical Plant	805.9	873.5	1.2	5.2	36.2	38.0	965.3	1,056.1	-	-	1,304.5	1,421.3	282.5	277.4	314.2	391.2	145.5	159.0
SUBTOTAL DIRECT STUDENT SUPPORT	\$3,951.9	\$4,205.2	\$1.2	\$5.2	\$1,339.2	\$1,401.4	\$7,318.6	\$7,776.3	\$2.1	\$0.0	\$7,222.5	\$7,561.7	\$1,459.9	\$1,448.5	\$3,873.2	\$4,547.4	\$1,246.1	\$983.8
<u>Institutional Support</u>																		
Staff	266.1	239.2	-	-	78.5	120.8	399.5	406.4	-	-	407.6	329.9	191.3	160.4	292.3	342.6	-	-
Benefits	73.2	93.5	-	-	27.0	52.3	152.4	136.2	-	-	137.8	122.3	85.7	54.6	119.8	123.6	-	-
Operating Expenses	158.5	96.2	78.7	75.2	462.2	612.9	130.2	131.4	39.5	16.3	102.5	86.0	43.4	39.2	8.3	7.5	-	-
Total Institutional Support	497.7	428.9	78.7	75.2	567.8	785.9	682.0	674.0	39.5	16.3	647.8	538.1	320.3	254.3	420.3	473.7	-	-
<u>Other</u>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from Other Funds	-	-	-	-	92.0	22.6	(159.1)	(150.0)	-	-	(1.0)	(1.0)	-	-	-	-	-	-
SUBTOTAL INDIRECT STUDENT SUPPORT	\$497.7	\$428.9	\$78.7	\$75.2	\$659.7	\$808.5	\$522.9	\$524.0	\$39.5	\$16.3	\$646.8	\$537.1	\$320.3	\$254.3	\$420.3	\$473.7	\$0.0	\$0.0
<u>Totals</u>																		
Faculty	970.8	1,051.1	-	-	379.9	409.7	2,625.9	2,978.6	-	-	2,468.9	2,535.8	318.6	293.2	1,238.7	1,693.3	252.3	174.9
Staff	1,747.2	1,811.5	-	-	602.4	680.9	2,542.0	2,635.6	-	-	2,524.7	2,599.1	787.7	800.0	1,422.5	1,534.4	519.5	411.5
Benefits	1,099.5	1,161.7	-	-	415.9	432.4	2,163.9	2,152.9	-	-	1,998.6	2,024.7	480.9	447.7	1,036.5	1,083.6	333.4	247.1
Operating Expenses	632.1	609.9	79.9	80.4	508.6	664.3	668.8	683.2	41.6	16.3	878.1	940.2	193.1	161.9	595.9	709.8	140.8	150.3
Other	-	-	-	-	92.0	22.6	(159.1)	(150.0)	-	-	(1.0)	(1.0)	-	-	-	-	-	-
TOTALS - Current Year Expenses	\$4,449.6	\$4,634.1	\$79.9	\$80.4	\$1,998.9	\$2,209.9	\$7,841.5	\$8,300.3	\$41.6	\$16.3	\$7,869.3	\$8,098.8	\$1,780.3	\$1,702.8	\$4,293.5	\$5,021.1	\$1,246.1	\$983.8

* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2022-23 and 2023-24 Budget.

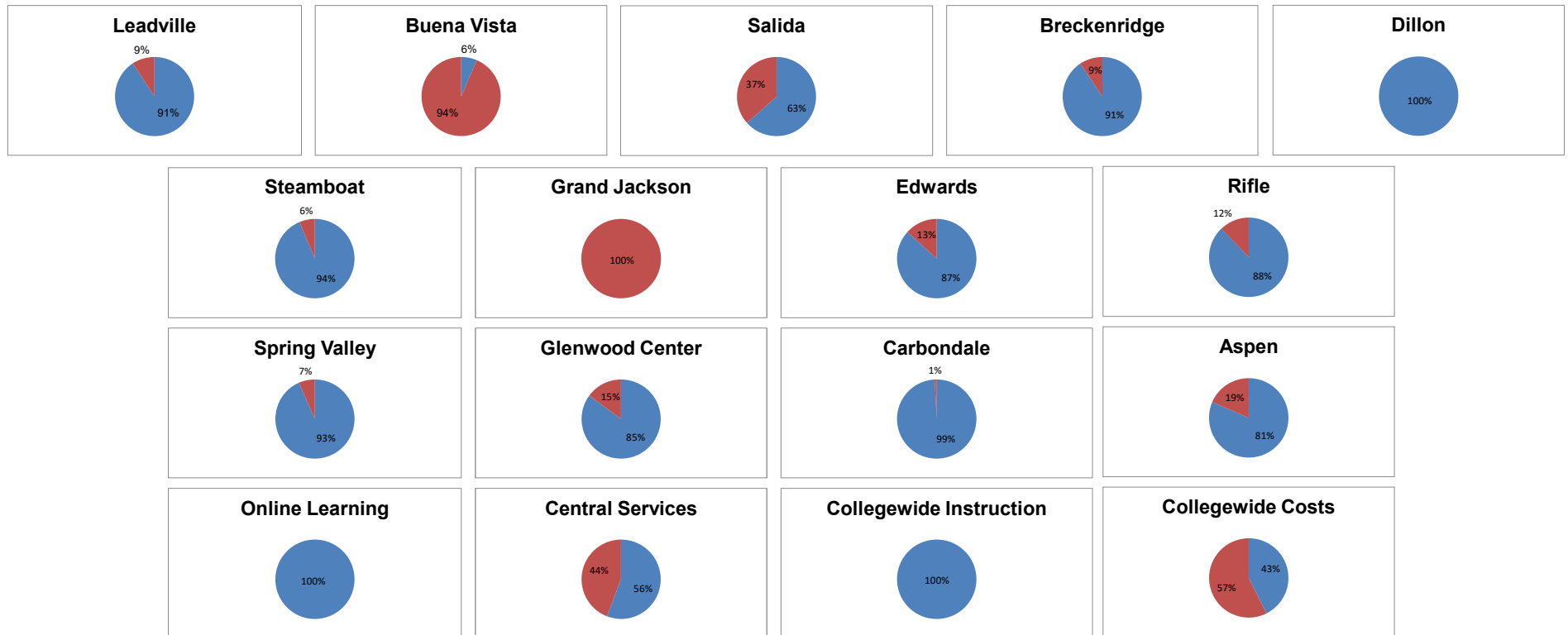
Budgeted Salaries and Operating Costs by Location
(In Thousands)

	403		601		303		701		801		901		902		903		TOTALS	
	Edwards		Aspen		Carbondale		Rifle		Central Services		Collegewide Instruction		Collegewide Costs		Online Learning		2022-23	2023-24
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
<u>Instruction</u>																		
Faculty *	1,465.8	1,506.5	490.8	461.9	1.0	18.3	812.2	1,034.8	-	47.7	4,912.1	5,082.5	-	-	197.5	207.3	16,134.4	17,495.6
Staff	999.4	747.4	460.7	374.7	51.6	137.4	385.2	375.5	-	-	762.8	877.8	-	-	-	-	6,113.8	6,094.7
Benefits	978.9	898.7	374.4	293.3	9.6	56.2	523.7	567.2	-	-	1,256.5	1,291.2	-	-	79.1	80.8	7,876.0	7,830.4
Operating Expenses	133.7	107.2	75.1	70.6	14.7	31.8	84.2	87.9	-	-	76.4	83.9	-	-	-	-	1,105.3	1,145.8
Total Instruction	3,577.8	3,259.9	1,401.0	1,200.5	77.0	243.7	1,805.3	2,065.3	-	47.7	7,007.7	7,335.4	-	-	276.5	288.1	31,229.4	32,566.4
<u>Community Service</u>																		
Staff	71.6	75.2	35.3	37.3	-	-	35.5	37.3	-	-	-	-	-	-	-	-	300.3	334.8
Benefits	20.5	21.1	10.9	11.3	-	-	12.8	13.0	-	-	-	-	-	-	-	-	97.5	107.3
Operating Expenses	1.4	1.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4	1.2
Total Community Service	93.5	97.5	46.2	48.6	-	-	48.3	50.3	-	-	-	-	-	-	-	-	399.2	443.3
<u>Instructional Support</u>																		
Staff	22.7	98.1	-	-	-	-	30.3	27.0	730.6	729.4	1,414.8	1,424.1	-	-	-	-	3,148.8	3,234.4
Benefits	4.5	20.1	-	0.7	-	-	12.2	11.6	276.5	289.1	617.5	623.0	-	-	-	-	1,279.9	1,316.4
Operating Expenses	0.9	1.3	-	-	-	-	5.8	-	152.6	148.5	331.2	385.6	65.2	65.2	-	-	674.6	712.2
Total Instructional Support	28.1	119.5	-	0.7	-	-	48.3	38.6	1,159.7	1,167.0	2,363.5	2,432.7	65.2	65.2	-	-	5,103.3	5,262.9
<u>I.T. Department</u>																		
Staff	-	-	-	-	-	-	-	-	1,801.6	2,012.0	-	-	678.0	725.4	-	-	2,479.6	2,737.4
Benefits	-	-	-	-	-	-	-	-	727.5	770.6	-	-	286.0	279.9	-	-	1,013.4	1,050.5
Operating Expenses	-	-	-	-	-	-	-	-	189.3	238.3	-	-	2,866.3	2,781.9	-	-	3,055.6	3,020.1
Total Institutional Support	-	-	-	-	-	-	-	-	2,718.3	3,020.9	-	-	3,830.3	3,787.2	-	-	6,548.6	6,808.1
<u>Student Services</u>																		
Staff	458.6	557.6	203.6	186.4	130.6	149.0	380.1	405.6	1,333.7	1,391.8	-	-	553.7	601.8	-	-	5,487.2	5,778.7
Benefits	222.3	232.1	103.6	94.8	66.3	73.8	176.7	208.2	599.7	596.9	-	-	251.3	250.6	-	-	2,513.2	2,563.1
Operating Expenses	25.7	29.7	12.9	6.1	5.2	2.7	41.1	41.6	205.7	212.2	-	-	88.8	89.9	-	-	685.1	684.7
Total Student Services	706.6	819.5	320.1	287.2	202.2	225.4	597.9	655.4	2,139.2	2,200.9	-	-	893.8	942.3	-	-	8,685.4	9,026.4
<u>Physical Plant</u>																		
Staff	128.1	134.5	168.4	112.5	46.8	100.4	137.8	158.6	256.9	270.0	-	-	-	-	-	-	2,259.6	2,440.5
Benefits	66.8	67.7	82.0	57.8	20.1	50.8	52.4	56.6	92.2	94.4	-	-	-	-	-	-	1,077.1	1,111.5
Operating Expenses	395.1	451.9	171.3	226.8	87.2	83.7	206.8	221.0	259.0	266.5	-	-	-	-	-	-	2,689.4	3,022.9
Total Physical Plant	590.0	654.1	421.7	397.1	154.2	234.9	396.9	436.2	608.1	630.9	-	-	-	-	-	-	6,026.2	6,574.9
SUBTOTAL DIRECT STUDENT SUPPORT	\$4,996.0	\$4,950.5	\$2,188.9	\$1,934.1	\$433.3	\$704.1	\$2,896.8	\$3,245.8	\$6,625.3	\$7,067.4	\$9,371.2	\$9,768.0	\$4,789.4	\$4,794.7	\$276.5	\$288.1	\$57,992.2	\$60,682.1
<u>Institutional Support</u>																		
Staff	394.7	551.8	312.2	266.9	-	-	293.2	247.2	3,620.2	3,743.2	-	-	1,212.5	1,630.6	-	-	7,467.9	8,039.0
Benefits	119.3	110.8	68.4	106.1	-	-	79.0	80.3	1,410.5	1,488.3	-	-	1,487.7	1,845.2	-	-	3,760.6	4,213.1
Operating Expenses **	101.0	102.7	65.5	66.7	11.6	6.3	86.4	118.4	390.9	390.6	-	-	2,022.6	1,968.5	-	-	3,701.3	3,717.8
Total Institutional Support	615.0	765.3	446.0	439.6	11.6	6.3	458.7	446.0	5,421.5	5,622.1	-	-	4,722.8	5,444.3	-	-	14,929.8	15,969.9
<u>Other</u>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	575.8	575.8	-	-	575.8	575.8
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	526.6	591.2	-	-	526.6	591.2
Transfers to/from Other Funds	(20.5)	(4.2)	-	-	-	-	-	-	(35.7)	(36.0)	-	-	(157.2)	(146.5)	-	-	(281.5)	(315.0)
SUBTOTAL INDIRECT STUDENT SUPPORT	\$594.5	\$761.1	\$446.0	\$439.6	\$11.6	\$6.3	\$458.7	\$446.0	\$5,385.9	\$5,586.1	\$0.0	\$0.0	\$5,668.0	\$6,464.8	\$0.0	\$0.0	\$15,750.8	\$16,821.9
<u>Totals</u>																		
Faculty	1,465.8	1,506.5	490.8	461.9	1.0	18.3	812.2	1,034.8	-	47.7	4,912.1	5,082.5	-	-	197.5	207.3	16,134.4	17,495.6
Staff	2,075.1	2,164.6	1,180.1	977.7	229.1	386.8	1,262.1	1,251.2	7,743.0	8,146.4	2,177.6	2,301.9	2,444.2	2,957.9	-	-	27,257.2	28,659.5
Benefits	1,412.4	1,350.6	639.3	564.0	96.1	180.8	856.8	936.9	3,106.3	3,239.3	1,874.0	1,914.2	2,025.0	2,375.7	79.1	80.8	17,617.8	18,192.3
Operating Expenses **	657.8	694.0	324.8	370.1	118.8	124.5	424.4	468.9	1,197.5	1,256.0	407.6	469.5	5,043.0	4,905.4	-	-	11,912.7	12,304.7
Other	(20.5)	(4.2)	-	-	-	-	-	-	(35.7)	(36.0)	-	-	945.2	1,020.5	-	-	820.9	851.9
TOTALS - Current Year Expenses	\$5,590.5	\$5,711.6	\$2,635.0	\$2,373.7	\$444.9	\$710.4	\$3,355.4	\$3,691.8	\$12,011.2	\$12,653.5	\$9,371.2	\$9,768.0	\$10,457.4	\$11,259.4	\$276.5	\$288.1	\$73,742.9	\$77,504.0

* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2022-23 and 2023-24 Budget.

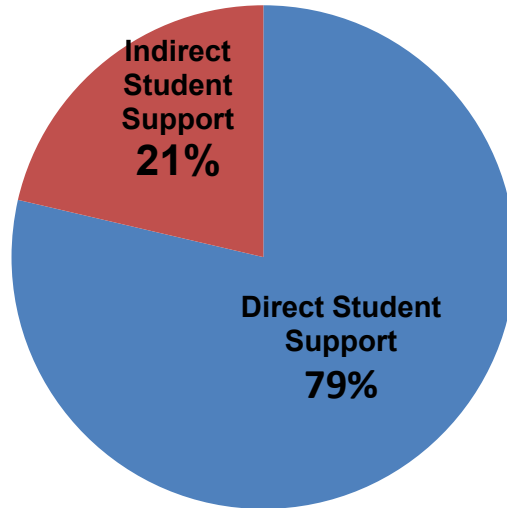
General Fund Salaries and Operating Costs by Location - 2022-23 Budget

■ Direct Student Support
■ Indirect Student Support

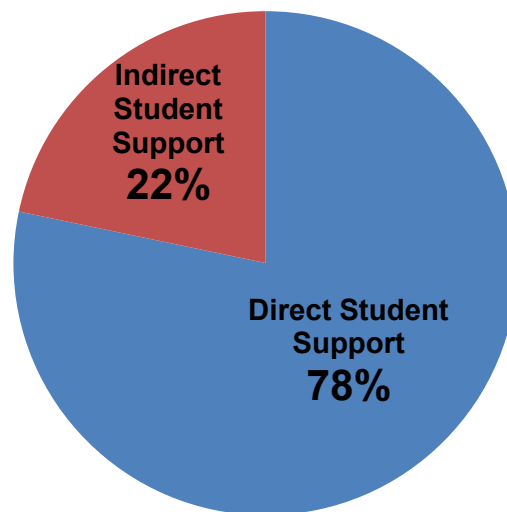


General Fund Salaries and Operating Costs

2022-23 Budget



2023-24 Budget



General Fund - Summary of Expenses by Location and Object Code - 2023-24 Budget
(In Thousands)

	Leadville	Buena Vista	Salida	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	
Object Code																		TOTALS:
6010 FT Admin Salaries	872.5	-	478.6	1,233.3	-	1,427.3	369.2	96.1	1,268.0	1,008.2	203.7	598.4	728.0	6,212.9	2,098.1	1,477.8	-	\$18,072.2
6020 Supplemental Pay	6.3	-	5.0	8.0	-	35.0	0.8	-	-	56.3	1.1	2.6	26.6	43.3	60.3	-	-	\$245.3
6030 FT Faculty Salaries	1,004.3	-	267.7	2,927.7	-	2,528.4	293.2	-	1,480.4	1,424.8	151.3	448.1	1,010.9	-	335.8	-	207.3	\$12,080.1
6031 Supplemental Field Trip	42.8	-	1.2	7.8	-	7.3	-	1.8	-	10.8	-	1.2	-	-	-	-	-	\$72.9
6040 Adjunct Faculty Salaries *	-	-	125.0	-	-	-	-	-	-	-	-	-	-	-	4,633.6	-	-	\$4,758.6
6050 FT Non-Exempt Staff	753.5	-	164.9	1,116.6	-	788.0	339.8	175.8	579.5	421.1	190.5	251.3	350.5	1,731.2	113.4	1,343.1	-	\$8,319.3
6060 Part Time Wages	134.8	-	32.3	277.7	-	348.8	90.2	114.8	317.1	223.8	16.3	125.4	146.1	159.0	28.7	137.0	-	\$2,151.9
6080 Non-Instruct Faculty Wages	3.9	-	15.8	43.1	-	-	-	16.6	26.1	82.7	23.5	12.6	23.9	47.7	113.1	-	-	\$409.0
6090 Contracted Salaries	44.4	-	-	-	-	-	-	-	-	-	-	-	-	-	1.5	-	-	\$45.9
6100 FT Benefits	1,121.5	-	396.3	2,083.8	-	1,944.4	429.0	153.5	1,279.8	1,006.9	238.8	534.8	896.5	3,149.0	920.3	1,009.5	80.8	\$15,244.8
6101 PT/Supp Benefits	38.6	-	36.2	69.1	-	80.3	18.7	27.3	70.5	76.7	8.4	29.1	40.4	51.3	992.7	28.1	-	\$1,567.4
6102 Benefit Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(155.0)	-	(\$155.0)
6200 Faculty In Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0.0
6201 Adjunct Faculty Mileage	1.6	-	-	-	-	-	-	-	0.3	-	-	-	-	-	1.2	-	-	\$3.0
6204 Other Personnel Chgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	930.8	-	\$930.8
6205 Wellness Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	166.3	-	\$166.3
6206 Staff Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	120.0	-	\$120.0
6207 Cell Phone Stipend	-	-	-	-	-	-	-	-	-	-	-	-	-	3.0	-	-	-	\$3.0
6208 Tuition Assistance Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	276.0	-	\$276.0
6215 Housing Stipend	-	-	-	-	-	-	-	-	-	-	-	-	-	36.0	-	-	-	\$36.0
6300 Workstudy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.8	-	\$25.8
7000 Employment Advertising	1.5	-	1.5	-	-	2.0	-	-	8.0	2.5	-	-	1.5	-	2.4	-	-	\$19.3
7001 Radio Advertising	-	-	2.3	-	-	-	2.1	-	1.0	-	-	-	2.7	-	0.3	36.0	-	\$44.4
7002 Bulletin/Catalog Advertising	8.0	-	12.0	29.8	-	-	12.8	-	30.3	27.0	-	37.5	14.0	-	6.8	-	-	\$178.2
7003 Print Advertising	7.0	-	8.0	-	-	-	1.0	-	21.0	-	-	-	-	-	0.3	11.0	-	\$48.2
7004 TV/Video Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	-	-	\$0.5
7005 Promotional Mats	9.0	-	3.0	1.3	-	0.6	9.7	-	4.0	17.1	-	1.1	8.5	19.6	9.9	23.0	-	\$106.8
7006 Other Advertising	3.8	-	2.5	12.5	-	-	-	1.7	5.0	-	0.5	11.7	-	28.7	1.4	0.8	-	\$68.5
7007 Outdoor Advertising	-	-	3.0	-	-	-	-	-	-	-	-	-	2.0	-	-	97.0	-	\$102.0
7008 Internet Advertising	-	-	-	-	-	-	1.0	-	3.0	-	-	-	0.2	-	-	225.0	-	\$229.2
7009 Printed Marketing Mats	0.9	-	-	-	-	-	0.2	-	0.3	-	-	-	-	10.0	-	20.8	-	\$32.1
7010 Direct Mail	-	-	-	-	-	-	-	-	-	-	-	-	-	10.0	-	-	-	\$10.0
7101 Data Lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	473.0	-	\$473.0
7102 Electricity	108.4	-	-	161.8	-	135.3	23.5	13.5	55.2	55.0	18.0	24.0	46.8	65.9	-	-	-	\$707.5
7103 Gas	54.2	-	-	31.4	-	70.1	7.1	8.4	58.8	30.0	8.0	15.6	9.6	6.6	-	-	-	\$299.8
7104 Sanitation	19.5	-	-	-	-	36.6	-	-	-	3.0	4.6	2.4	-	-	-	-	-	\$66.0
7105 Telephone	9.5	1.2	-	21.4	-	12.5	8.1	3.2	5.4	6.5	6.1	8.7	7.1	13.2	-	21.2	-	\$124.0
7106 Trash	30.0	-	-	17.9	-	38.7	4.0	3.2	13.8	10.8	2.7	6.8	6.2	0.5	-	-	-	\$134.8
7107 Water	30.4	-	-	37.2	-	19.1	3.2	1.2	16.4	4.5	3.0	24.9	5.4	3.6	-	-	-	\$148.9
7199 Other Utilities	-	-	-	(55.4)	-	-	-	-	1.1	-	-	(9.5)	-	-	-	-	-	(\$63.9)
7201 Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	110.3	-	\$110.3
7202 Consulting Services	3.0	-	52.6	0.4	-	2.8	-	-	12.3	3.0	-	6.3	5.0	136.3	2.2	100.0	-	\$323.7
7203 Honoraria	10.0	-	-	2.0	-	1.3	-	-	-	5.3	-	-	-	1.0	0.1	25.0	-	\$44.7
7204 Insurance Expense	65.7	-	-	66.5	-	109.2	19.9	7.0	47.6	37.4	12.1	20.9	28.0	32.5	-	3.5	-	\$450.4
7205 Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	115.0	-	\$115.0
7206 Life Safety Services	25.4	2.5	-	25.7	-	39.9	11.9	2.9	20.0	15.8	6.2	2.8	10.4	7.9	-	-	-	\$171.5
7207 Lobbyist Services	-	-	-	-	-	-	-	-	-	-	-	-	-	50.0	-	-	-	\$50.0
7208 Security	5.0	0.5	-	-	-	139.2	5.4	4.5	12.3	1.0	1.0	5.0	3.0	-	-	-	-	\$176.9
7299 Other Services	52.6	1.0	-	52.3	-	33.2	20.7	19.0	129.9	113.6	45.6	42.7	31.3	82.2	3.5	257.3	-	\$884.9
7300 Bldg Repair & Maint	25.7	-	-	18.5	-	35.6	3.3	21.7	8.9	16.6	8.0	29.1	24.5	22.4	-	-	-	\$214.2
7301 Grounds R & M	14.0	-	-	17.0	-	3.0	0.5	14.7	70.0	21.6	14.2	31.8	24.0	10.0	-	-	-	\$220.6
7302 Office Equip R & M	-	-	1.4	-	-	7.4	1.3	-	-	1.2	-	0.5	-	9.0	-	17.4	-	\$38.3
7303 Vehicles R & M	22.5	-	1.5	10.5	-	15.1	0.3	1.0	15.4	8.3	1.2	6.0	5.4	2.6	-	-	-	\$89.8
7399 Other Repair & Maint	8.7	-	0.3	2.5	-	-	-	0.7	9.5	3.9	1.0	4.6	9.7	1.0	-	220.0	-	\$261.8

* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2023-24 Budget.

General Fund - Summary of Expenses by Location and Object Code - 2023-24 Budget
(In Thousands)

		Leadville	Buena Vista	Salida	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	
Object Code																			TOTALS:
7405	Meetings Expense	3.1	-	2.7	-	-	0.3	0.0	-	-	-	-	0.5	-	3.2	0.5	-	-	\$10.3
7410	Lodging	10.7	-	4.9	33.7	-	9.3	0.4	-	2.1	17.2	-	0.9	5.0	37.0	29.2	23.5	-	\$173.8
7411	Meals	11.4	-	3.3	16.8	-	19.3	0.8	0.6	7.2	25.6	0.5	1.5	7.2	47.6	36.1	30.5	-	\$208.5
7420	Fuel	19.8	-	4.0	13.3	-	19.5	0.8	1.2	2.4	2.6	0.8	2.6	4.8	5.2	-	-	-	\$77.1
7421	Mileage-In State-Personal	1.4	-	0.2	1.3	-	2.0	0.2	-	1.4	3.3	-	-	0.7	5.0	5.4	2.3	-	\$23.1
7423	Mileage-Out-of-State-Personal	-	-	-	-	-	-	-	-	-	1.8	-	-	-	-	-	-	-	\$1.8
7425	Mileage-In-District - Personal	4.1	-	4.5	2.2	-	5.9	-	0.1	3.9	0.7	-	0.5	1.0	17.3	15.3	5.2	-	\$60.8
7426	Mileage - Motor Pool	17.7	-	1.0	15.7	-	11.9	1.6	-	-	7.5	-	-	-	19.0	10.8	4.3	-	\$89.5
7427	Vehicle Rental	-	-	-	12.4	-	-	-	-	-	-	-	-	0.3	4.5	0.3	-	-	\$17.4
7428	Airfare	3.1	-	1.0	-	-	-	-	-	-	-	-	-	-	3.0	2.4	3.0	-	\$12.5
7429	Taxi, Parking, Other Transp	0.8	-	0.6	0.4	-	-	-	-	-	0.1	-	0.2	-	1.0	0.7	0.0	-	\$3.6
7500	Copying Supplies	-	-	-	1.8	-	4.7	0.9	1.5	3.8	3.2	4.1	2.3	4.8	6.5	0.4	1.1	-	\$35.1
7501	Custodial Supplies	13.0	-	-	16.3	-	22.6	3.7	-	15.4	18.2	1.8	9.4	15.0	5.0	-	-	-	\$120.4
7502	Data Process Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	2.2	-	-	-	\$2.2
7503	Educational Supplies	29.3	-	20.3	36.2	-	17.2	3.8	4.4	40.6	58.5	2.5	9.8	55.7	5.2	3.8	14.8	-	\$302.1
7504	Farm Supplies	-	-	-	-	-	45.4	-	-	-	-	-	-	-	-	-	-	-	\$45.4
7505	Forms Supplies	-	-	-	-	-	-	-	-	-	-	-	1.0	-	-	-	-	-	\$1.0
7506	Office Supplies	4.1	-	4.0	10.1	-	4.7	1.3	1.5	4.4	3.2	1.5	2.2	7.0	18.3	0.6	5.1	-	\$68.1
7507	Postage	2.3	-	0.5	2.4	-	1.9	5.0	0.3	0.6	1.0	0.3	0.5	1.4	33.4	0.3	0.1	-	\$49.8
7508	Repair Supplies	6.8	-	-	19.5	-	11.2	0.6	1.0	1.4	4.5	1.2	9.1	5.0	4.2	-	5.0	-	\$69.2
7509	Software Supplies	0.8	-	-	0.7	-	5.9	-	-	0.4	0.7	-	-	3.2	109.1	70.5	2,080.2	-	\$2,271.5
7599	Other Auth Supplies	4.3	-	1.0	4.5	-	0.6	-	-	-	0.6	-	-	1.5	14.4	-	10.7	-	\$37.4
7600	Equipment Rentals	14.7	-	0.5	22.0	-	9.6	2.0	1.0	11.9	-	-	4.9	2.5	7.8	-	-	-	\$77.0
7601	Real Estate Rental	-	-	181.4	0.4	-	-	-	5.4	-	-	-	7.5	-	-	-	-	-	\$194.8
7700	Awards Expense	0.3	-	-	-	-	0.6	-	-	-	-	-	-	-	0.7	0.2	4.5	-	\$6.3
7701	Bad Debt Expense	-	-	-	2.0	-	1.0	3.1	0.3	1.0	10.0	5.0	1.2	6.0	-	-	12.0	-	\$41.5
7702	Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	110.0	-	\$110.0
7703	Cash Over/Short	-	-	-	-	-	-	-	0.2	0.1	0.0	0.0	0.1	-	-	-	-	-	\$0.3
7704	Collection Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	\$6.0
7706	Dues & Subscriptions	7.2	0.3	5.5	10.4	-	18.5	0.7	-	10.5	15.1	0.3	0.2	10.9	72.2	31.6	17.8	-	\$200.9
7708	Grads & Guests	7.5	-	2.2	13.3	-	22.3	-	0.6	13.2	15.2	-	2.0	12.5	13.5	1.1	-	-	\$103.2
7709	Institution Mbrshps	1.8	-	0.6	5.1	-	12.1	0.3	0.6	6.4	2.9	-	1.6	0.1	28.2	13.8	44.1	-	\$117.7
7710	Interdepartmental Charges	(122.7)	-	(5.0)	(77.9)	-	(113.7)	(6.5)	-	-	-	-	-	-	-	-	-	-	(\$325.9)
7712	Library Books	5.1	-	-	10.4	-	18.2	-	-	-	-	-	-	-	-	37.4	-	-	\$71.1
7713	Media	0.5	-	-	7.2	-	5.0	-	-	-	-	-	-	-	-	12.0	-	-	\$24.7
7715	Treasurer's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	591.2	-	\$591.2
7718	Periodicals	-	-	-	2.8	-	1.7	-	-	-	-	-	-	-	0.7	105.0	-	-	\$110.1
7719	Fees Expense	-	-	-	-	-	4.3	-	-	-	-	-	-	-	-	-	1.1	-	\$5.5
7720	Student Assistance	1.2	-	0.4	-	-	-	-	-	-	-	-	-	6.0	-	2.0	-	-	\$9.6
7721	Student Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	550.0	-	\$550.0
7725	Licenses,Permits,Fees	3.7	-	-	8.4	-	1.1	-	-	3.0	4.9	-	0.7	0.5	-	0.5	-	-	\$22.8
7784	Equipment Non-Capital	7.9	-	15.0	9.0	-	15.7	3.7	3.3	1.7	0.3	-	17.1	26.5	35.4	-	-	-	\$135.5
7791	Debt Retirement	12.0	-	-	6.0	-	7.8	3.6	-	-	-	-	3.6	-	-	-	-	-	\$32.9
7799	Contingency	-	74.9	318.2	-	16.3	40.0	-	-	-	98.1	-	2.5	21.1	11.6	0.3	532.0	-	\$1,115.1
7800	Professional Dev - In-Office	-	-	-	22.3	-	11.4	-	-	2.3	27.5	-	4.6	-	21.4	11.6	30.5	-	\$131.6
7801	Professional Dev - In-State	-	-	-	0.8	-	-	-	-	3.5	1.0	-	-	-	22.5	9.7	0.6	-	\$38.0
7802	Professional Dev - Out-of-St	1.4	-	-	-	-	-	-	-	-	0.8	-	-	14.0	63.0	15.7	21.7	-	\$116.5
7803	Staff Recruitment	-	-	-	0.5	-	0.9	-	-	-	0.5	-	-	-	2.0	1.0	148.4	-	\$153.2
7830	Professional Dev - Travel Costs	22.0	-	9.5	0.2	-	-	-	-	7.8	0.9	-	11.0	11.0	123.0	24.2	34.7	-	\$244.3
8310	Transfers to/fro Other Fd	-	-	22.6	(150.0)	-	(1.0)	-	-	(4.2)	-	-	-	-	(36.0)	-	(146.5)	-	(\$315.0)
	Total Current Year Exp.	\$4,634.1	\$80.4	\$2,209.9	\$8,300.3	\$16.3	\$8,098.8	\$1,702.8	\$710.4	\$5,711.6	\$5,021.1	\$983.8	\$2,373.7	\$3,691.8	\$12,653.5	\$9,768.0	\$11,259.4	\$288.1	\$77,504.0

Schedule of Lease/Purchase Agreements for 2023-24

Start Date	Name	Location	Term	Monthly	Total	Balance on 06/30/23	2023-24	Balance on 06/30/24	Buyout option
12/3/2019	Postage Meter	SB	48	\$180	\$8,663	\$3,248	\$2,166	\$1,082	\$1
2/20/2020	Konica Minolta Copier	LV	48	\$99	\$4,752	\$891	\$1,188	\$0	FMV
7/2/2020	2 Xerox Copiers	VE	48	\$978	\$46,929	\$15,643	\$11,732	\$3,911	FMV
7/15/2020	Postage Meter	SV	60	\$55	\$3,271	\$1,363	\$654	\$709	\$1
10/29/2020	Xerox Copier	SL	48	\$45	\$2,174	\$724	\$544	\$180	FMV
12/19/2022	Canon Copier	SV	36	\$147	\$5,292	\$4,410	\$1,764	\$2,646	FMV

CAPITAL, PLANT & DEBT SERVICE FUNDS

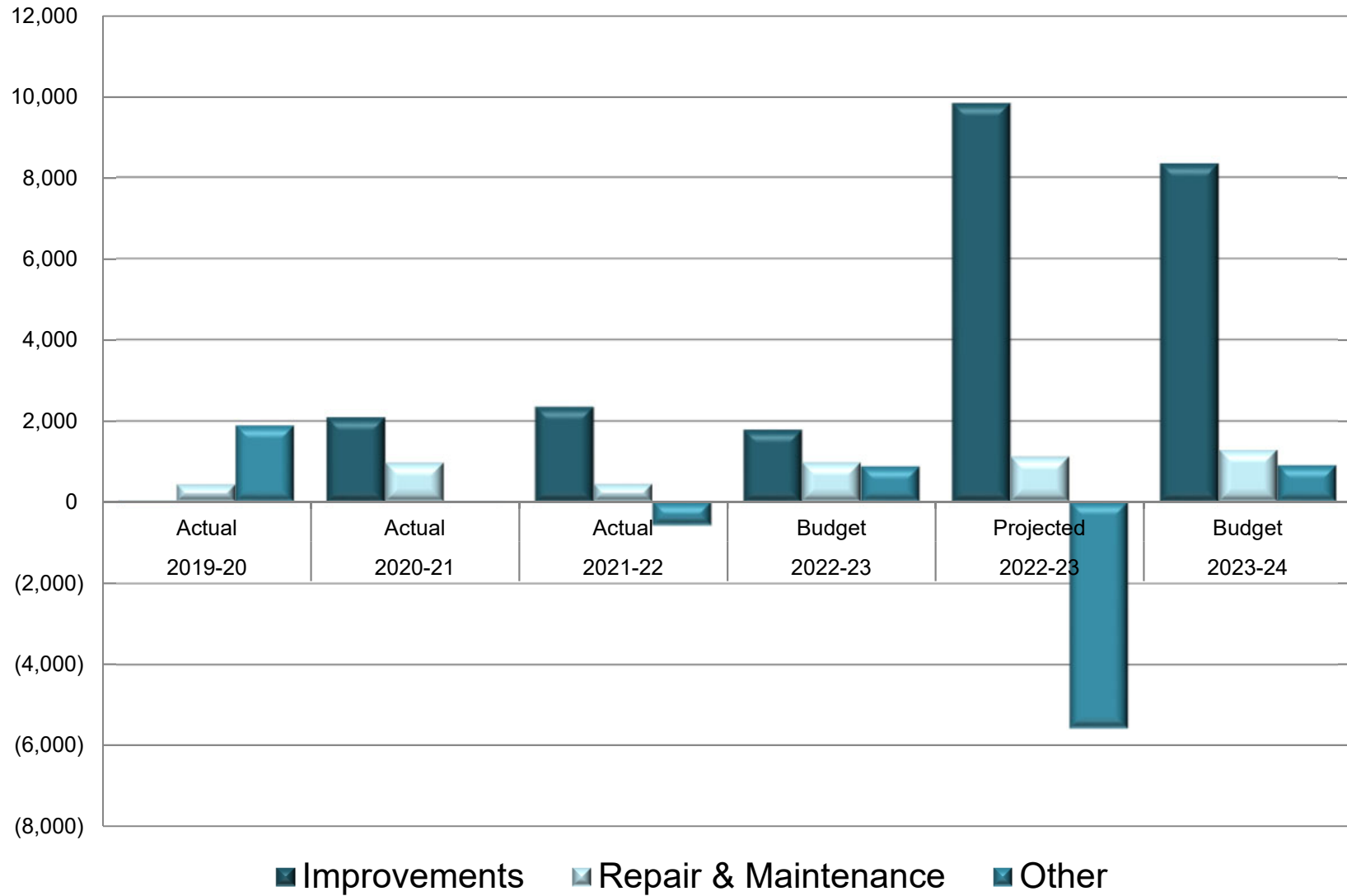


COLORADO
MOUNTAIN COLLEGE

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues & Transfers In:						
Tax Transfers	4,185.3	2,777.2	3,625.7	3,106.7	8,515.5	9,131.3
Interest Earned	147.4	23.2	22.0	15.0	207.3	100.0
802 Grand Property Management	334.4	518.5	37.7	16.9	38.2	17.4
Restricted Donations	351.7	188.7	2,197.4	500.0	371.5	1,275.0
Total Current Year Revenues	5,018.9	3,507.6	5,882.8	3,638.6	9,132.5	10,523.7
Transfer In Bond Proceeds *	14,558.0	0.0	1,483.7	30,000.0	28,302.0	10,200.0
Total Revenues & Transfers In	\$19,576.9	\$3,507.6	\$7,366.5	\$33,638.6	\$37,434.5	\$20,723.7
Constant Dollar Amount	\$7,332.2	\$1,288.6	\$2,613.7	\$11,531.5	\$12,296.8	\$6,483.4
Expenses:						
Salaries & Wages	340.9	228.1	298.8	392.6	386.9	407.8
Consulting & Other Services	829.4	1,263.1	488.5	459.1	514.2	461.9
Other Improvements	712.0	(1,498.6)	(1,386.3)	27.1	(6,491.5)	32.5
Repair & Maintenance	424.5	960.6	435.5	967.4	1,110.0	1,283.5
Infrastructure Improvements	581.3	73.2	0.0	0.0	0.0	132.2
Building Improvements	9,495.0	1,938.9	2,094.7	1,079.3	8,735.6	1,108.5
Building Construction	4,526.7	82.2	1,741.9	30,713.1	29,391.0	17,297.3
Contingency	3.2	(7.5)	16.2	0.0	0.0	0.0
Total Current Year Expenses	\$16,913.0	\$3,040.1	\$3,689.2	\$33,638.6	\$33,646.2	\$20,723.7
Reserve Transfers from Other Funds	(3,188.8)	(3,796.2)	(5,703.6)	0.0	(4,734.0)	0.0
Reserve Expenditures	14,619.6	1,488.5	1,808.6	575.0	10,146.4	16,677.7 **
Total Facilities Fund, Transfers, and Reserve Expenses	\$28,343.8	\$732.4	(\$205.7)	\$34,213.6	\$39,058.6	\$37,401.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$10,615.7	\$269.0	(\$73.0)	\$11,728.6	\$12,830.3	\$11,700.9
Total Current Change in Net Assets	\$2,663.9	\$467.6	\$3,677.3	\$0.0	\$3,788.4	\$0.0
Total Change in Net Assets	(\$8,766.9)	\$2,775.3	\$7,572.2	(\$575.0)	(\$1,624.0)	(\$16,677.7)

** Budget will be revised June '23 and '24 to reflect additional board-approved reserve expenditures

Facilities Fund Expenses (Net of Bond Proceeds) (In Thousands)



Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2023-24 Budget
(In Thousands)

LEADVILLE:

Parking Lot Repairs	Bldg Repair & Maint	120.0
Science Lab Flooring	Bldg Improvements	20.0
SUBTOTAL:		\$140.0

STEAMBOAT SPRINGS:

AC Compressor	Bldg Repair & Maint	18.0
Bristol Remodel Phase II	Bldg Improvements	225.0
Fire Pit Repair	Grounds R & M	16.3
Gender Neutral Restrooms	Bldg Repair & Maint	30.0
Library Lighting	Bldg Repair & Maint	10.0
Shed for Kiln	Imprvmts - Infrastructure	12.2
SKB Prototype Lab	Bldg Improvements	50.0
Speed Bumps	Grounds R & M	8.0
Academic Bldg Roof Phase I&II	Bldg Improvements	300.0

SUBTOTAL:

\$669.5

SPRING VALLEY:

Calaway Blinds	Bldg Repair & Maint	10.0
Calaway Classroom Demo	Bldg Repair & Maint	20.0
Dumpster Enclosures	Grounds R & M	35.0
FH Handicap Ramp	Grounds R & M	10.0
Gender Neutral Restrooms	Bldg Repair & Maint	56.0
Irrigation Improvements	Grounds R & M	5.0
IT AC Unit	Bldg Repair & Maint	14.0
Library Fan Coils	Bldg Repair & Maint	68.0
Pump House VFDs	Bldg Repair & Maint	30.0
Soccer Field Improvements	Grounds R & M	5.0
Student Center Flooring	Bldg Repair & Maint	10.7
Theatre Carpet	Bldg Repair & Maint	6.2
Theatre Lighting	Bldg Repair & Maint	10.0
Theatre Painting	Bldg Repair & Maint	20.0
Vet Tech Fencing	Grounds R & M	70.0
Weed Mitigation	Grounds R & M	10.0

SUBTOTAL:

\$379.9

GLENWOOD CENTER:

Carpet	Bldg Repair & Maint	7.0
Elevator Modernization	Bldg Improvements	163.0
HVAC Heat Pump	Bldg Repair & Maint	23.0
Landscape Improvements	Grounds R & M	6.0
LED Replacements	Bldg Repair & Maint	23.9
RTU	Bldg Repair & Maint	80.0
Restroom Partitions-Gender Neutral	Bldg Repair & Maint	14.0

SUBTOTAL:

\$317.0

EDWARDS:

Flooring	Bldg Repair & Maint	40.0
HVAC Equipment-Add'l motors and expansion tank on addition	Bldg Repair & Maint	7.5
Patch and Paint-exterior & interior	Bldg Repair & Maint	25.0

SUBTOTAL:

\$72.5

SUMMIT CAMPUS:

Culinary Flooring	Bldg Repair & Maint	63.5
Denison Street Lights	Grounds R & M	38.0
Flooring	Bldg Repair & Maint	50.0
Front Door Replacement	Bldg Repair & Maint	24.4
Landscaping	Grounds R & M	5.0
Painting	Bldg Repair & Maint	40.0
Ventilation	Bldg Repair & Maint	8.8
Expansion Tank Replacement	Bldg Repair & Maint	7.8
Flooring	Bldg Repair & Maint	49.4
IT Room AC	Bldg Repair & Maint	18.9
Sewer Jetting	Bldg Repair & Maint	10.0

SUBTOTAL:

\$315.7

Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2023-24 Budget
(In Thousands)

ASPEN/CARBONDALE:

Ceramic Clay Traps	Bldg Repair & Maint	9.0
Classroom Carpet	Bldg Repair & Maint	20.0
Wall Water Proofing	Bldg Repair & Maint	54.2
Office Remodel	Bldg Repair & Maint	19.0
Outside Painting	Grounds R & M	20.0
Fire Science Storage	Buildings	200.0
SUBTOTAL:		\$322.2

RIFLE:

Computer Lab Hallway-Flooring	Bldg Repair & Maint	9.8
Lobby Lighting	Bldg Repair & Maint	13.0
Playground Upgrades	Grounds R & M	40.0
Science Lab Flooring	Bldg Repair & Maint	12.0
Office Carpet Tiles	Bldg Repair & Maint	12.8
SUBTOTAL:		\$87.6

CENTRAL SERVICES:

3rd Floor Carpet	Bldg Repair & Maint	9.4
8th St Elevator Upgrade	Bldg Improvements	370.5
Fan Coil Units	Bldg Repair & Maint	40.0
SUBTOTAL:		\$419.9

COLLEGE WIDE:

HVAC PM/Service Contract	Other Services	289.1
HVAC Controls (ATS) Service Agreement	Other Services	16.3
HVAC (E-Logic) Service Agreement	Other Services	15.0
College-Wide Elevator Contract	Other Services	42.7
Energy Management (EnergyCap, GCE, Data, Coaching, Events2HVAC)	Other Services	51.8
As-Needed Design Services	Consulting Services	37.0
West Mountain Regional Housing Coalition	Other Services	10.0
SUBTOTAL:		\$461.9

COLLEGE WIDE IN HOUSE CREW & HVAC CONTRACT:

In House Crew-FT Staff Exempt	FT Staff Exempt	280.0
In House Crew-FT Fringe	FT Fringe	127.8
In House Crew-Mileage MotorPool	Mileage - Motor Pool	15.0
In House Crew-Other Authorized Supplies	Other Authorized Supplies	10.0
In House Crew-Other Authorized Charges	Other Authorized Charges	7.5
SUBTOTAL:		\$440.3

MINOR MAINTENANCE PROJECT TOTALS

\$3,626.4

Major Capital Projects - FY2023-24 Budget
(In Thousands)

Dental Hygiene Lab & Clinic	Buildings	7,600.0
Aspen Teaching Kitchen	Bldg Improvements	2,900.0
Attainable Housing Project	Buildings	15,200.0
Employee Housing Investments	Buildings	7,500.0
MAJOR CAPITAL PROJECT TOTALS		33,200.0

MINOR MAINTENANCE & MAJOR CAPITAL PROJECTS COMBINED TOTAL

36,826.4

Other Reserve Expenditures

575.0

Total Facilities Fund, Transfers, and Reserve Expenditures

37,401.4

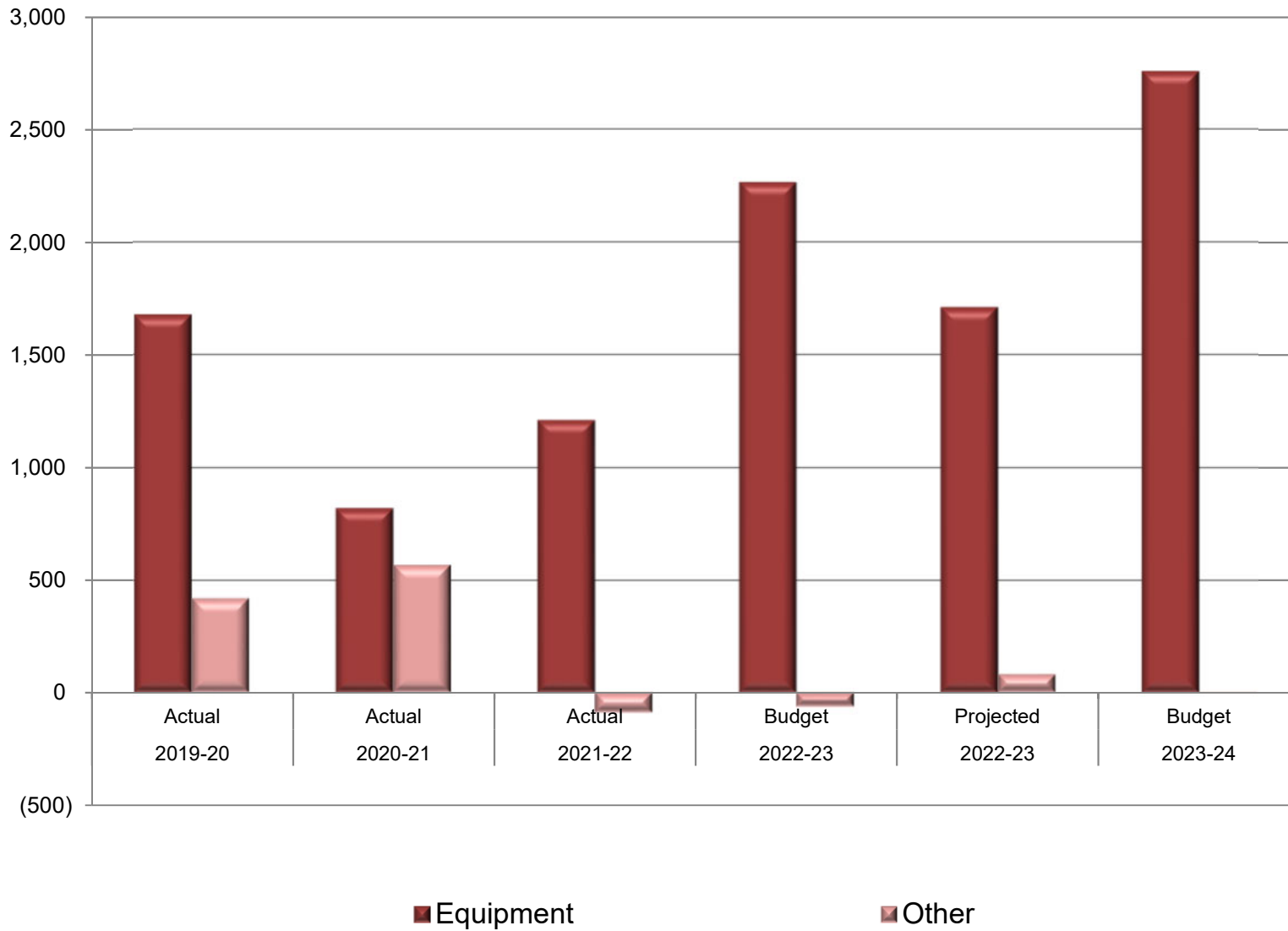
Capital Equipment Fund
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues & Transfers In:						
Tax Transfers	2,343.7	2,187.4	1,909.9	2,198.7	2,246.2	2,724.2
Interest Earned	20.5	4.9	3.7	5.0	91.8	30.0
Total Current Year Revenues	2,364.2	2,192.2	1,913.7	2,203.7	2,338.0	2,754.2
Total Revenues & Transfers In	\$2,364.2	\$2,192.2	\$1,913.7	\$2,203.7	\$2,338.0	\$2,754.2
Constant Dollar Amount	\$885.5	\$805.4	\$679.0	\$755.4	\$768.0	\$861.6
Expenses:						
Vehicles	0.0	0.0	43.7	42.0	71.9	0.0
Instructional Equipment	349.4	117.6	172.8	399.9	353.0	329.7
Maintenance Equipment	25.5	33.4	54.5	16.6	15.0	167.5
Classroom and Security Equipment	562.3	356.4	455.3	1,165.0	639.2	1,414.3
Computer Equipment	742.1	312.9	529.6	684.2	704.0	845.4
Other	418.3	567.3	(132.7)	(104.0)	10.7	(2.6)
Total Current Year Expenses	\$2,097.6	\$1,387.6	\$1,123.2	\$2,203.7	\$1,793.9	\$2,754.2
Reserve Transfers from Other Funds	(1,023.9)	0.0	0.0	0.0	(2,500.0)	0.0
Reserve Expenditures	1,348.2	(84.5)	675.8	350.0	473.9	3,650.0
Total Capital Equipment Fund, Transfers, and Reserve Expenses	\$2,421.9	\$1,303.1	\$1,799.0	\$2,553.7	(\$232.2)	\$6,404.2
(Includes previously committed Reserves)						
Constant Dollar Amount	\$907.1	\$478.7	\$638.3	\$875.4	(\$76.3)	\$2,003.5
Total Current Change in Net Assets	\$266.6	\$804.7	\$790.5	\$0.0	\$544.1	\$0.0
Total Change in Net Assets	(\$57.7)	\$889.2	\$114.7	(\$350.0)	\$2,570.1	(\$3,650.0)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Reserve Expenditures *						
Prior Year Budget Reinvestment	11.1	40.0	21.1	50.0	280.0	50.0
IT Equipment Reserve	28.6	0.0	0.0	0.0	0.0	0.0
Ellucian/IT Master Plan Reserve	572.2	423.0	525.7	200.0	133.2	3,500.0
Motor Pool Reserve	24.6	(62.4)	(47.3)	0.0	(47.3)	0.0
High Demand Program Expansion Reserve	13.8	0.0	0.0	50.0	5.0	50.0
Instructional Equipment Reserve	158.7	(167.6)	83.5	50.0	43.8	50.0
Security Master Plan Reserve	(48.1)	241.8	79.7	0.0	39.3	0.0
Capital Equipment Revolving Fund	587.3	(559.2)	13.0	0.0	20.0	0.0
Total Reserve Expenditures	\$1,348.2	(\$84.5)	\$675.8	\$350.0	\$473.9	\$3,650.0

* Budget will be revised June '23 and '24 to reflect board-approved reserve expenditures

Capital Equipment Expenses (In Thousands)



Colorado Mountain College
Capital Equipment Fund by Location - FY2023-24 Budget
(In Thousands)

LEADVILLE:	
Instructional Equipment	31.5
ITC Equipment	40.0
SUBTOTAL:	\$71.5
Salida:	
Instructional Equipment	2.6
Transfer in from Salida General Fund	-2.6
SUBTOTAL:	\$0.0
STEAMBOAT:	
Furniture	48.6
Instructional Equipment	49.3
Maintenance Equipment	58.5
SUBTOTAL:	\$156.4
SPRING VALLEY/GLENWOOD CENTER:	
Furniture	144.8
Instructional Equipment	19.2
ITC Equipment Non-Capital	39.0
ITC Equipment	60.5
Maintenance Equipment	100.0
SUBTOTAL:	\$363.5
EDWARDS:	
Furniture	50.0
Instructional Equipment	37.1
ITC Equipment	50.0
SUBTOTAL:	\$137.1
SUMMIT:	
Instructional Equipment	43.1
Furniture	60.0
SUBTOTAL:	\$103.1
ASPEN/CARBONDALE:	
Instructional Equipment	80.2
ITC Equipment	125.0
Maintenance Equipment	9.0
SUBTOTAL:	\$214.2
RIFLE:	
Instructional Equipment	66.7
SUBTOTAL:	\$66.7
COLLEGE WIDE:	
Computer Replacement Cycle	503.0
ITC Equipment	963.8
Access Control	175.0
SUBTOTAL:	\$1,641.8
TOTAL CAPITAL EQUIPMENT	\$2,754.2

Plant Fund
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues:						
Interest Income*	0.0	0.0	20.8	0.0	20.0	20.0
Total Revenues	\$0.0	\$0.0	\$20.8	\$0.0	\$20.0	\$20.0
Constant Dollar Amount	\$0.0	\$0.0	\$7.4	\$0.0	\$6.6	\$6.3
Expenses:						
Capital Asset Offset	(18,083.6)	(6,804.4)	(7,022.3)	(32,000.0)	(35,958.6)	(30,200.0)
Depreciation & Other Expenses	4,373.6	5,195.2	5,673.4	5,200.0	5,694.4	5,700.0
Total Current Year Expenses	(\$13,710.0)	(\$1,609.3)	(\$1,348.9)	(\$26,800.0)	(\$30,264.2)	(\$24,500.0)
Constant Dollar Amount	(\$5,134.8)	(\$591.2)	(\$478.6)	(\$9,187.2)	(\$9,941.5)	(\$7,664.8)
Total Change in Net Assets	\$13,710.0	\$1,609.3	\$1,369.7	\$26,800.0	\$30,284.2	\$24,520.0

*GASB 87 changes related to Lease Accounting now require separate recording of interest income, where in the past we only recorded lease revenue in other funds.

Debt Service Funds
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues:						
Interest Earned	802.2	705.7	772.6	830.0	1,664.8	1,150.0
Market Adjustment*	466.3	(669.2)	(1,824.7)	0.0	(850.0)	0.0
Gain on Disposition of Assets	0.0	0.0	45.5	0.0	0.0	0.0
Total Revenues	\$1,268.5	\$36.5	(\$1,006.6)	\$830.0	\$814.8	\$1,150.0
Constant Dollar Amount	\$475.1	\$13.4	(\$357.2)	\$284.5	\$267.6	\$359.8
Expenses:						
Other Services	2.9	2.8	3.9	7.5	7.5	7.5
Interest Expense	1,000.2	1,095.0	2,096.3	2,350.1	2,350.1	2,312.2
Other Authorized Charges	15.7	296.1	62.7	39.0	39.0	39.0
Bond Proceed Transfers to Facilities Fund	0.0	0.0	1,483.7	30,000.0	28,302.0	10,200.0
Total Current Year Expenses	\$1,018.8	\$1,393.9	\$3,646.6	\$32,396.6	\$30,698.6	\$12,558.7
Constant Dollar Amount	\$381.6	\$512.1	\$1,293.8	\$11,105.7	\$10,084.1	\$3,929.0
Total Change in Net Assets	\$249.7	(\$1,357.4)	(\$4,653.2)	(\$31,566.6)	(\$29,883.8)	(\$11,408.7)

* FHLB Bonds required to be marked-to-market.

Note: The 2023-24 Certificates of Participation Base Rentals Schedule is below:

	Principal Component	Interest Component	Total Base Rentals
Certificates of Participation, Series 2017	535,000	969,206	1,504,206
Certificates of Participation, Series 2021	565,000	1,343,000	1,908,000
	\$1,100,000	\$2,312,206	\$3,412,206

AUXILIARY FUNDS



COLORADO
MOUNTAIN COLLEGE

Other Auxiliary Funds
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
REVENUES						
Instructional Fees	1,066.4	756.8	1,199.0	1,511.5	1,377.7	1,417.6
Other Fees *	1,894.4	1,873.6	1,446.2	1,597.4	1,470.7	1,680.1
Grants & Donations	101.3	88.2	103.3	44.0	163.7	49.0
Sales	2,741.8	1,866.6	2,964.6	3,466.7	3,535.4	3,930.4
Interdepartmental Sales	47.7	45.8	34.8	30.9	0.0	66.1
Miscellaneous Revenue	321.8	218.7	289.8	316.9	386.5	334.2
TOTAL REVENUES	\$6,173.4	\$4,849.8	\$6,037.7	\$6,967.4	\$6,934.0	\$7,477.4
Constant Dollar Amount	\$2,312.2	\$1,781.6	\$2,142.2	\$2,388.5	\$2,277.8	\$2,339.3
EXPENSES						
Personnel	1,356.7	1,119.9	1,264.8	1,615.0	1,338.9	1,499.3
Advertising	30.0	12.0	35.2	47.3	39.6	50.2
Utilities	101.4	97.7	103.8	121.3	107.5	110.5
Professional Services	1,044.5	874.1	1,701.2	1,839.5	1,826.6	2,105.8
Repairs & Maintenance	63.0	67.4	95.0	73.9	85.8	103.8
Travel	52.0	30.8	77.6	45.5	78.9	124.3
Supplies	579.9	516.9	525.7	692.1	639.6	659.1
Rent/Lease *	1,846.0	1,667.2	1,491.1	1,570.2	1,550.8	1,637.7
Other	994.6	981.8	519.8	950.8	601.8	831.6
Professional Development	1.3	0.0	1.6	14.2	9.6	5.3
Resale Goods	107.2	84.5	90.4	95.2	119.4	106.3
Capital Equip. & Improvements	2.2	7.6	11.3	0.0	7.0	94.0
Fund Transfers	(439.8)	(976.3)	(60.5)	(98.1)	(28.4)	149.5
TOTAL EXPENSES	\$5,739.0	\$4,483.6	\$5,857.1	\$6,966.8	\$6,377.3	\$7,477.4
Constant Dollar Amount	\$2,149.4	\$1,647.1	\$2,078.1	\$2,388.3	\$2,094.9	\$2,339.3
Total Change in Net Assets	\$434.4	\$366.1	\$180.6	\$0.6	\$556.8	\$0.0

* The Learning Materials Program, implemented Summer 2018, is shown in Other Fees and Rent/Leases

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
LEADVILLE						
REVENUES						
Instructional Fees	108.0	119.3	148.7	144.6	119.4	129.4
Other Fees	82.1	71.0	57.1	85.0	70.6	85.0
Grants & Donations	12.3	17.5	15.5	0.9	4.0	0.0
Sales	415.1	329.1	636.1	722.6	700.0	722.2
Miscellaneous Revenues	17.0	14.5	28.3	17.5	30.0	15.0
TOTAL REVENUES	\$634.5	\$551.3	\$885.7	\$970.6	\$924.0	\$951.6
EXPENSES						
Personnel	65.8	78.0	94.9	114.4	105.0	116.7
Advertising	2.9	0.4	0.1	0.0	2.0	0.0
Utilities	13.0	13.0	13.0	27.1	13.0	13.7
Professional Services	340.7	327.3	384.3	427.1	370.0	498.8
Repairs & Maintenance	0.0	2.6	7.9	0.4	0.2	10.0
Travel	8.8	12.5	11.5	1.8	4.9	4.0
Supplies	45.1	73.1	88.4	70.7	63.0	69.6
Rent/Lease	100.6	118.7	107.8	107.3	92.6	98.0
Other	49.6	97.0	109.1	164.2	125.0	110.2
Resale Goods	20.4	9.6	12.1	18.1	19.0	15.5
Fund Transfers	(62.3)	(203.0)	(55.9)	39.5	0.0	15.3
TOTAL EXPENSES	\$584.6	\$529.1	\$773.2	\$970.6	\$794.9	\$951.6
LV CHANGE IN NET ASSETS	\$49.9	\$22.3	\$112.5	\$0.0	\$129.1	\$0.0
BUENA VISTA						
REVENUES						
Instructional Fees	7.0	(0.1)	0.8	0.0	0.6	0.0
Other Fees	3.2	2.0	2.2	2.1	0.2	0.0
Sales	0.0	7.7	10.8	10.8	6.8	0.0
Miscellaneous Revenues	1.4	(0.4)	0.1	0.4	0.0	0.0
TOTAL REVENUES	\$11.6	\$9.3	\$13.8	\$13.2	\$7.6	\$0.0
EXPENSES						
Personnel	7.2	0.0	0.0	0.0	0.0	0.0
Travel	0.0	0.0	0.0	0.0	0.0	0.0
Supplies	1.9	0.0	0.0	0.0	0.0	0.0
Rent/Lease	2.9	1.8	1.1	1.8	1.0	0.0
Other	2.2	4.3	(2.1)	0.7	(0.2)	0.0
Fund Transfers	0.0	(2.2)	2.4	10.8	0.0	0.0
TOTAL EXPENSES	\$14.3	\$4.0	\$1.4	\$13.2	\$0.8	\$0.0
BV CHANGE IN NET ASSETS	(\$2.7)	\$5.4	\$12.4	\$0.0	\$6.8	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
SALIDA						
REVENUES						
Instructional Fees	0.5	18.5	41.0	40.0	33.0	50.5
Other Fees	0.6	14.1	27.6	31.0	27.0	25.0
Grants & Donations	0.0	0.0	0.0	0.0	3.6	0.0
Sales	0.0	0.4	0.1	5.8	0.3	5.8
Miscellaneous Revenues	0.0	1.3	1.9	3.0	5.5	5.0
TOTAL REVENUES	\$1.1	\$34.3	\$70.6	\$79.8	\$69.3	\$86.3
EXPENSES						
Personnel	0.0	17.9	20.0	22.7	12.0	10.9
Advertising	0.0	2.0	0.0	1.4	1.3	0.4
Professional Services	0.0	0.3	5.9	0.0	0.0	0.0
Supplies	0.5	5.1	5.4	13.9	20.0	15.6
Rent/Lease	0.0	13.6	13.4	30.0	13.1	25.0
Other	0.0	1.5	17.2	6.8	5.0	29.4
Resale Goods	0.0	0.0	0.0	5.0	1.8	5.0
Fund Transfers	0.6	(0.2)	11.9	0.0	0.0	0.0
TOTAL EXPENSES	\$1.1	\$40.3	\$73.8	\$79.8	\$53.2	\$86.3
SL CHANGE IN NET ASSETS	(\$0.0)	(\$5.9)	(\$3.2)	\$0.0	\$16.1	\$0.0
STEAMBOAT						
REVENUES						
Instructional Fees	220.0	114.8	303.6	423.6	288.9	276.4
Other Fees	315.5	272.6	205.6	200.0	211.1	275.0
Grants & Donations	48.6	37.6	47.3	11.0	88.0	11.0
Sales	911.9	634.3	919.3	1,026.6	1,225.0	1,233.6
Interdepartmental Sales	0.0	0.0	0.0	0.0	0.0	53.0
Miscellaneous Revenues	48.5	59.5	50.1	49.9	52.0	57.7
TOTAL REVENUES	\$1,544.6	\$1,118.7	\$1,525.8	\$1,711.1	\$1,865.0	\$1,906.6
EXPENSES						
Personnel	294.1	233.8	224.9	281.2	220.0	231.7
Advertising	8.8	4.3	12.7	14.4	16.0	14.5
Utilities	60.7	60.7	60.7	62.8	60.7	62.1
Professional Services	14.4	13.7	678.1	633.2	750.0	701.5
Repairs & Maintenance	11.5	2.0	2.7	0.0	1.3	11.0
Travel	23.9	9.3	44.8	20.0	50.0	86.5
Supplies	130.6	93.6	103.3	131.2	145.0	80.0
Rent/Lease	371.3	275.3	228.5	209.7	275.7	283.3
Other	650.2	628.4	177.5	305.9	225.0	225.0
Professional Development	0.0	0.0	0.4	1.0	1.3	0.0
Resale Goods	10.8	5.5	8.6	12.1	10.0	10.6
Capital Equip. & Improvements	0.0	0.6	11.3	0.0	0.0	0.0
Fund Transfers	(225.8)	(230.9)	(20.0)	39.5	17.0	200.3
TOTAL EXPENSES	\$1,350.4	\$1,096.4	\$1,533.5	\$1,711.1	\$1,772.0	\$1,906.6
SB CHANGE IN NET ASSETS	\$194.2	\$22.3	(\$7.8)	\$0.0	\$93.0	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
SPRING VALLEY						
REVENUES						
Instructional Fees	158.1	134.3	153.4	193.1	219.9	216.4
Other Fees	302.0	231.4	225.9	268.0	255.1	272.5
Grants & Donations	7.4	19.8	20.3	20.7	6.1	18.3
Sales	1,099.0	612.8	1,044.2	1,280.5	1,250.0	1,478.9
Interdepartmental Sales	25.0	44.3	23.8	30.9	0.0	13.2
Miscellaneous Revenues	53.4	20.2	82.3	43.0	60.0	46.9
TOTAL REVENUES	\$1,644.9	\$1,062.8	\$1,549.8	\$1,836.1	\$1,791.1	\$2,046.1
EXPENSES						
Personnel	323.4	295.6	326.9	446.3	335.8	410.1
Advertising	6.3	2.2	12.7	12.4	12.0	16.3
Utilities	13.7	10.1	15.5	14.3	18.8	15.1
Professional Services	626.5	509.0	598.9	750.6	675.0	861.1
Repairs & Maintenance	28.7	46.2	68.1	61.1	65.0	63.6
Travel	5.6	0.8	3.8	9.0	7.2	14.9
Supplies	170.7	130.4	112.9	156.8	174.8	137.1
Rent/Lease	204.2	188.8	182.8	205.0	188.5	193.0
Other	114.9	77.3	67.3	213.8	80.0	192.4
Professional Development	0.1	0.0	0.1	6.0	0.0	5.0
Resale Goods	67.1	65.5	62.8	34.9	74.5	47.0
Capital Equip. & Improvements	2.2	6.9	0.0	0.0	7.0	94.0
Fund Transfers	(112.9)	(156.9)	(5.1)	(74.1)	0.0	(3.5)
TOTAL EXPENSES	\$1,450.5	\$1,175.9	\$1,446.7	\$1,836.1	\$1,638.7	\$2,046.1
SV CHANGE IN NET ASSETS	\$194.3	(\$113.1)	\$103.1	\$0.0	\$152.4	\$0.0
GLENWOOD CENTER						
REVENUES						
Instructional Fees	103.8	74.3	94.0	104.9	93.9	89.7
Other Fees	99.0	92.4	82.1	81.3	91.1	87.5
Grants & Donations	20.0	12.0	13.6	10.2	3.3	15.2
Sales	51.0	100.5	86.5	87.6	80.0	166.6
Miscellaneous Revenues	19.5	14.2	15.0	14.5	20.0	12.0
TOTAL REVENUES	\$293.3	\$293.4	\$291.3	\$298.4	\$288.3	\$370.9
EXPENSES						
Personnel	234.8	231.2	276.2	247.9	256.5	272.3
Advertising	0.4	0.1	0.9	0.5	0.0	0.3
Utilities	0.8	0.7	0.7	0.8	0.7	0.7
Professional Services	4.8	3.9	8.9	0.8	4.5	0.7
Repairs & Maintenance	0.0	0.0	0.0	1.0	0.0	1.0
Travel	0.2	0.0	0.0	0.2	0.0	0.0
Supplies	10.6	4.5	11.6	17.8	8.8	15.8
Rent/Lease	116.0	90.9	84.1	80.9	94.2	86.8
Other	10.3	10.5	20.2	26.9	8.4	30.7
Professional Development	0.5	0.0	0.3	7.2	5.0	0.3
Resale Goods	0.0	0.7	0.0	0.8	0.3	0.1
Fund Transfers	(68.6)	(259.3)	(97.3)	(86.4)	(76.0)	(37.7)
TOTAL EXPENSES	\$309.8	\$83.2	\$305.6	\$298.4	\$302.4	\$370.9
GW CHANGE IN NET ASSETS	(\$16.4)	\$210.2	(\$14.3)	\$0.0	(\$14.1)	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
CARBONDALE						
REVENUES						
Instructional Fees	72.6	40.7	77.8	109.4	112.3	122.3
Other Fees	22.8	22.8	25.1	30.0	22.7	30.0
Grants & Donations	0.0	0.0	0.3	0.0	0.1	0.1
Sales	1.1	0.3	1.4	0.9	1.6	1.8
Miscellaneous Revenues	3.4	4.9	2.1	3.0	6.4	3.0
TOTAL REVENUES	\$100.0	\$68.6	\$106.7	\$143.3	\$143.2	\$157.1
EXPENSES						
Personnel	49.2	35.4	50.0	87.1	58.2	66.8
Advertising	0.0	1.2	3.6	6.0	3.3	6.0
Professional Services	0.0	0.0	1.4	0.0	2.0	3.0
Repairs & Maintenance	0.0	0.0	0.0	0.3	0.0	0.5
Travel	0.0	0.4	0.0	0.2	0.0	0.0
Supplies	3.9	4.3	10.0	9.3	20.0	32.3
Rent/Lease	23.9	25.1	28.3	30.5	34.2	38.5
Other	11.6	6.4	10.7	10.0	5.0	9.7
Resale Goods	0.0	0.0	0.0	0.0	0.0	0.4
Fund Transfers	(3.9)	(2.2)	(6.0)	0.0	0.0	0.0
TOTAL EXPENSES	\$84.6	\$70.7	\$98.0	\$143.3	\$122.8	\$157.1
CB CHANGE IN NET ASSETS	\$15.4	(\$2.0)	\$8.7	\$0.0	\$20.4	\$0.0
EDWARDS						
REVENUES						
Instructional Fees	148.3	80.5	116.2	111.4	172.1	128.8
Other Fees	172.3	128.8	105.7	140.0	102.9	140.0
Grants & Donations	12.1	0.6	3.6	0.0	6.8	0.0
Sales	58.3	57.4	74.4	63.7	51.0	64.7
Miscellaneous Revenues	40.9	42.3	39.2	64.9	40.0	47.2
TOTAL REVENUES	\$432.0	\$309.7	\$339.1	\$380.0	\$372.8	\$380.7
EXPENSES						
Personnel	84.1	50.2	63.4	97.7	72.0	93.7
Advertising	1.0	0.4	2.5	0.0	1.7	0.0
Professional Services	11.0	0.9	0.7	0.0	0.0	0.0
Repairs & Maintenance	5.2	(0.5)	7.2	0.0	5.3	2.0
Travel	0.4	0.1	0.4	0.9	0.0	0.9
Supplies	67.3	40.8	76.1	74.3	75.0	90.3
Rent/Lease	167.4	136.2	119.2	140.0	111.8	140.0
Other	76.7	49.9	69.1	64.0	65.0	50.0
Resale Goods	3.4	1.6	0.7	2.5	2.8	3.9
Fund Transfers	12.2	(3.6)	(30.4)	0.0	0.0	0.0
TOTAL EXPENSES	\$428.7	\$276.0	\$308.9	\$379.4	\$333.7	\$380.7
ED CHANGE IN NET ASSETS	\$3.4	\$33.8	\$30.2	\$0.6	\$39.1	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
BRECKENRIDGE						
REVENUES						
Instructional Fees	103.4	92.0	128.9	190.5	181.4	222.2
Other Fees	84.3	101.4	87.6	100.0	78.6	100.0
Grants & Donations	0.6	0.3	0.7	0.3	10.9	2.3
Sales	23.5	7.5	35.9	45.6	28.0	48.4
Miscellaneous Revenues	55.2	17.4	34.5	44.6	46.0	63.4
TOTAL REVENUES	\$267.0	\$218.7	\$287.6	\$380.9	\$344.9	\$436.2
EXPENSES						
Personnel	64.0	31.3	37.9	46.0	66.0	55.5
Advertising	8.8	0.4	2.1	9.4	1.0	3.5
Professional Services	4.3	0.3	3.2	5.7	4.3	7.2
Repairs & Maintenance	0.0	2.4	0.0	2.6	0.0	6.0
Travel	3.8	1.7	6.3	8.3	8.3	11.0
Supplies	73.3	85.6	46.0	100.4	65.0	122.1
Rent/Lease	81.9	108.6	90.9	105.0	90.6	105.0
Other	40.9	38.9	41.3	91.9	59.6	112.4
Resale Goods	1.5	0.5	3.8	11.6	4.3	13.4
Fund Transfers	(10.2)	(42.3)	(5.0)	0.0	(7.5)	0.0
TOTAL EXPENSES	\$268.3	\$227.5	\$226.4	\$380.9	\$291.6	\$436.2
BK CHANGE IN NET ASSETS	(\$1.2)	(\$8.8)	\$61.2	\$0.0	\$53.2	\$0.0
DILLON						
REVENUES						
Instructional Fees	11.0	5.2	4.3	8.5	3.3	5.5
Other Fees	38.9	63.9	39.8	60.0	59.7	60.0
Sales	1.0	0.4	0.2	3.0	1.7	0.8
Miscellaneous Revenues	6.5	5.5	4.4	6.0	8.3	6.0
TOTAL REVENUES	\$57.4	\$74.9	\$48.7	\$77.6	\$72.9	\$72.3
EXPENSES						
Supplies	5.5	3.0	0.0	11.1	2.0	5.5
Rent/Lease	38.1	64.3	40.1	60.0	33.0	60.0
Other	9.1	10.1	7.3	6.5	8.0	6.5
Resale Goods	0.0	0.0	0.0	0.0	4.0	0.3
Fund Transfers	3.7	3.1	(2.3)	0.0	0.0	0.0
TOTAL EXPENSES	\$56.4	\$80.5	\$45.1	\$77.6	\$47.0	\$72.3
DL CHANGE IN NET ASSETS	\$1.0	(\$5.6)	\$3.6	\$0.0	\$25.9	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
ASPEN						
REVENUES						
Instructional Fees	60.3	32.8	64.7	91.5	67.8	97.1
Other Fees	19.9	25.9	19.9	25.1	22.2	25.1
Grants & Donations	0.2	0.4	2.1	1.0	27.8	2.2
Sales	17.9	13.6	17.5	15.3	35.0	29.2
Miscellaneous Revenues	6.0	13.0	8.5	11.2	7.5	11.4
TOTAL REVENUES	\$104.3	\$85.6	\$112.8	\$144.1	\$160.3	\$165.1
EXPENSES						
Personnel	60.4	47.9	62.3	65.9	66.4	70.9
Advertising	0.4	0.8	0.5	2.5	1.6	8.5
Professional Services	8.3	0.0	0.0	3.0	4.2	14.0
Repairs & Maintenance	1.3	0.0	0.7	0.0	0.0	0.0
Travel	0.8	0.0	0.4	1.1	0.3	1.0
Supplies	24.6	16.2	29.1	33.0	21.0	28.2
Rent/Lease	16.7	26.6	22.7	25.0	24.6	28.2
Other	11.0	11.0	11.3	13.3	11.0	14.1
Resale Goods	0.3	0.1	0.2	0.3	0.0	0.2
Fund Transfers	(4.5)	(16.0)	(9.9)	0.0	0.0	0.0
TOTAL EXPENSES	\$119.3	\$86.6	\$117.3	\$144.1	\$129.0	\$165.1
AS CHANGE IN NET ASSETS	(\$15.1)	(\$1.0)	(\$4.5)	\$0.0	\$31.2	\$0.0
RIFLE						
REVENUES						
Instructional Fees	71.4	37.3	57.3	94.0	75.8	79.4
Other Fees	88.2	76.2	59.5	100.0	64.2	80.0
Grants & Donations	0.0	0.0	0.0	0.0	6.3	0.0
Sales	107.6	30.1	67.0	112.2	61.0	76.8
Miscellaneous Revenues	21.5	17.4	15.0	11.6	41.0	16.6
TOTAL REVENUES	\$288.7	\$161.0	\$198.9	\$317.8	\$248.3	\$252.8
EXPENSES						
Personnel	125.5	73.7	56.9	138.4	78.5	99.5
Advertising	0.1	0.2	0.0	0.0	0.0	0.0
Professional Services	16.6	3.5	0.3	0.0	0.0	0.0
Repairs & Maintenance	7.5	(0.2)	0.0	0.0	0.0	0.0
Travel	0.0	0.3	0.2	0.0	0.2	0.0
Supplies	40.3	36.3	39.7	69.4	41.0	58.3
Rent/Lease	82.2	97.0	68.3	100.0	77.2	80.0
Other	20.7	24.9	20.1	10.0	20.0	15.0
Resale Goods	3.4	2.2	4.0	0.0	3.2	0.0
Fund Transfers	(12.2)	(63.6)	(23.1)	0.0	(11.9)	0.0
TOTAL EXPENSES	\$284.1	\$174.3	\$166.4	\$317.8	\$208.2	\$252.8
RL CHANGE IN NET ASSETS	\$4.6	(\$13.4)	\$32.5	\$0.0	\$40.1	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
ONLINE LEARNING						
REVENUES						
Instructional Fees	1.9	7.2	8.3	0.0	9.5	0.0
Other Fees	665.2	770.6	507.2	475.0	464.6	500.0
Miscellaneous Revenues	38.5	(0.1)	0.0	47.5	42.2	50.0
TOTAL REVENUES	\$705.7	\$777.7	\$515.5	\$522.5	\$516.4	\$550.0
EXPENSES						
Rent/Lease	670.7	740.6	490.6	475.0	514.2	500.0
Other	8.7	1.0	0.2	47.5	0.0	50.0
Fund Transfers	42.8	29.1	22.2	0.0	0.0	0.0
TOTAL EXPENSES	\$722.2	\$770.7	\$513.0	\$522.5	\$514.2	\$550.0
OL CHANGE IN NET ASSETS	(\$16.5)	\$7.0	\$2.5	\$0.0	\$2.2	\$0.0
CENTRAL SERVICES						
REVENUES						
Other Fees	0.3	0.5	0.8	0.0	0.5	0.0
Grants & Donations	0.0	0.0	0.0	0.0	7.0	0.0
Sales	55.5	70.6	68.5	92.2	80.0	101.6
Interdepartmental Sales	22.7	1.5	11.0	0.0	0.0	0.0
Miscellaneous Revenues	9.2	6.3	7.8	0.0	22.0	0.0
TOTAL REVENUES	\$87.7	\$79.0	\$88.1	\$92.2	\$109.4	\$101.6
EXPENSES						
Personnel	48.2	24.9	51.4	67.4	68.6	71.2
Advertising	1.2	0.1	0.2	0.8	0.6	0.8
Utilities	13.1	13.1	13.8	16.3	14.2	18.9
Professional Services	17.9	15.3	19.6	19.1	16.6	19.5
Repairs & Maintenance	8.8	14.9	8.4	8.6	14.0	9.7
Travel	8.4	5.6	10.2	4.0	8.0	6.0
Supplies	5.7	4.0	3.3	4.3	3.8	4.3
Other	(10.0)	6.9	(20.0)	(10.8)	(20.0)	(13.7)
Professional Development	0.8	0.0	0.9	0.0	3.3	0.0
Resale Goods	0.4	(1.2)	(1.8)	10.0	(0.5)	10.0
Fund Transfers	(35.0)	(59.8)	0.0	(27.5)	0.0	(25.0)
TOTAL EXPENSES	\$59.5	\$23.7	\$86.0	\$92.2	\$108.4	\$101.6
CS CHANGE IN NET ASSETS	\$28.2	\$55.3	\$2.1	\$0.0	\$0.9	\$0.0

Other Auxiliary Funds
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
COLLEGE-WIDE COSTS						
REVENUES						
Sales	0.0	2.0	2.7	0.0	15.0	0.0
Miscellaneous Revenues	0.7	2.7	0.6	0.0	5.6	0.0
TOTAL REVENUES	\$0.7	\$4.7	\$3.3	\$0.0	\$20.6	\$0.0
EXPENSES						
Supplies	0.0	20.0	0.0	0.0	0.2	0.0
Rent/Lease	(29.8)	(220.3)	13.2	0.0	0.0	0.0
Other	(1.1)	13.7	(9.6)	0.0	10.0	0.0
Fund Transfers	36.2	31.6	158.0	0.0	50.0	0.0
TOTAL EXPENSES	\$5.3	(\$155.1)	\$161.7	\$0.0	\$60.2	\$0.0
CW CHANGE IN NET ASSETS	(\$4.7)	\$159.8	(\$158.4)	\$0.0	(\$39.6)	\$0.0

Total Revenues	6,173.4	4,849.8	6,037.7	6,967.4	6,934.0	7,477.4
Total Expenses	5,739.0	4,483.6	5,857.1	6,966.8	6,377.3	7,477.4
Total Change in Net Assets	434.4	366.1	180.6	0.6	556.8	0.0

Student Housing Auxiliary Fund

Summary of Revenues & Expenses

(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
REVENUES						
Instructional Fees	0.0	0.0	0.0	0.0	0.0	0.0
Other Fees	103.5	71.0	95.6	21.1	100.9	20.2
Grants & Donations	0.0	0.0	0.0	0.0	0.0	0.0
Sales	2,406.4	2,148.0	3,046.0	3,035.3	3,371.5	5,531.2
Interdepartmental Sales	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous Revenue	41.7	53.3	34.6	43.3	43.1	57.8
TOTAL REVENUES	\$2,551.7	\$2,272.3	\$3,176.2	\$3,099.6	\$3,515.5	\$5,609.3
Constant Dollar Amount	\$955.7	\$834.8	\$1,126.9	\$1,062.6	\$1,154.8	\$1,754.8
EXPENSES						
Personnel	422.0	474.8	441.1	518.8	508.2	671.3
Advertising	1.9	0.5	1.9	2.0	1.2	3.0
Utilities	357.8	292.6	330.6	250.0	357.1	489.1
Professional Services	413.4	399.8	431.3	434.4	507.8	999.9
Repairs & Maintenance	186.1	123.2	156.3	116.4	167.7	218.7
Travel	17.2	5.2	13.7	19.3	13.3	19.0
Supplies	91.1	89.3	74.4	84.4	72.1	84.4
Rent/Lease	18.1	17.5	13.0	12.7	13.2	14.9
Other	167.0	156.0	143.0	403.7	193.5	1,993.1
Professional Development	4.8	1.0	5.9	28.9	3.6	28.1
Resale Goods	0.0	0.0	0.0	0.0	0.0	0.0
Capital Equip. & Improvements	1,620.3	1,695.5	445.1	1,025.2	1,510.1	1,088.0
Fund Transfers	(372.5)	(544.3)	0.0	203.9	157.1	0.0
TOTAL EXPENSES	\$2,927.2	\$2,711.2	\$2,056.4	\$3,099.6	\$3,505.0	\$5,609.3
Constant Dollar Amount	\$1,096.3	\$996.0	\$729.6	\$1,062.6	\$1,151.4	\$1,754.8
Total Change in Net Assets	(\$375.5)	(\$438.9)	\$1,119.8	\$0.0	\$10.5	\$0.0

Note: The large swing in Change in Net Assets from year to year is due to the timing of the minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

Student Housing Auxiliary Fund
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
LEADVILLE:						
REVENUES						
Other Fees	19.5	16.9	20.9	4.1	21.1	4.4
Sales	369.9	393.1	544.4	572.4	581.4	628.4
Miscellaneous Revenues	18.6	3.9	7.2	12.0	15.6	20.4
TOTAL REVENUES	\$408.0	\$413.9	\$572.5	\$588.5	\$618.1	\$653.2
EXPENSES						
Personnel	78.9	77.8	74.3	95.6	94.5	108.6
Advertising	0.0	0.0	0.0	0.0	0.1	0.0
Utilities	77.3	74.7	79.7	48.7	80.0	59.6
Professional Services	11.7	16.5	18.3	17.3	20.3	25.0
Repairs & Maintenance	0.9	0.9	10.9	1.0	1.7	1.0
Travel	1.4	1.0	3.0	3.0	3.0	3.7
Supplies	24.2	20.9	21.2	22.7	22.9	27.0
Rent/Lease	5.1	5.2	5.2	3.9	5.4	5.2
Other	76.7	83.2	88.0	195.3	109.1	212.3
Professional Development	0.0	0.0	0.2	11.0	2.4	11.0
Capital Equip. & Improvements	100.0	0.0	190.0	190.0	190.0	200.0
Fund Transfers	31.7	142.9	72.4	0.0	88.7	0.0
TOTAL EXPENSES	\$408.0	\$423.2	\$563.1	\$588.5	\$618.1	\$653.2
LV CHANGE IN NET ASSETS	\$0.0	(\$9.4)	\$9.4	\$0.0	\$0.0	\$0.0

STEAMBOAT:						
REVENUES						
Other Fees	42.0	29.8	39.0	10.0	41.1	10.0
Sales	793.2	737.3	1,062.5	966.5	1,199.9	1,607.5
Miscellaneous Revenues	10.4	38.0	24.3	23.5	14.0	28.5
TOTAL REVENUES	\$845.6	\$805.0	\$1,125.8	\$1,000.0	\$1,255.0	\$1,646.0
EXPENSES						
Personnel	154.3	179.7	173.3	199.2	195.2	297.3
Advertising	0.8	0.5	0.4	1.0	0.3	2.0
Utilities	105.6	73.7	80.4	71.7	80.0	125.7
Professional Services	125.9	115.0	124.6	124.7	155.0	271.4
Repairs & Maintenance	8.7	8.9	9.5	10.0	12.4	42.5
Travel	2.7	0.3	2.1	7.2	1.3	6.8
Supplies	32.2	33.0	26.7	37.2	33.1	37.9
Rent/Lease	7.8	7.8	7.8	8.8	7.8	9.7
Other	16.7	18.5	23.3	137.2	25.0	431.6
Professional Development	2.7	0.6	5.5	13.0	1.1	11.3
Capital Equip. & Improvements	390.0	0.0	390.0	390.0	390.0	410.0
Fund Transfers	(1.7)	374.5	274.7	0.0	353.9	0.0
TOTAL EXPENSES	\$845.6	\$812.6	\$1,118.2	\$1,000.0	\$1,255.0	\$1,646.0
SB CHANGE IN NET ASSETS	\$0.0	(\$7.6)	\$7.6	\$0.0	\$0.0	\$0.0

Student Housing Auxiliary Fund
Revenues & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
SPRING VALLEY						
REVENUES						
Other Fees	42.1	24.4	35.8	7.0	38.7	5.9
Sales	862.5	645.9	1,031.0	1,077.5	1,170.0	1,614.3
Miscellaneous Revenues	11.1	10.4	5.9	7.8	11.5	8.9
TOTAL REVENUES	\$915.7	\$680.8	\$1,072.7	\$1,092.3	\$1,220.2	\$1,629.1
EXPENSES						
Personnel	187.9	214.8	190.7	223.9	218.6	259.7
Advertising	1.2	0.0	1.5	1.0	0.8	1.0
Utilities	142.3	108.3	130.4	91.8	150.0	168.8
Professional Services	164.0	159.2	164.2	174.4	167.0	307.5
Repairs & Maintenance	3.9	50.6	42.0	52.5	27.6	85.1
Travel	13.1	3.9	8.6	9.1	9.1	8.6
Supplies	22.2	20.6	15.6	24.5	16.1	19.5
Rent/Lease	5.2	4.5	0.0	0.0	0.0	0.0
Other	33.5	26.3	23.0	64.9	5.8	325.1
Professional Development	2.1	0.4	0.3	4.9	0.2	5.9
Capital Equip. & Improvements	420.0	0.0	420.0	445.2	420.0	448.0
Fund Transfers	(79.8)	107.8	60.7	0.0	205.0	0.0
TOTAL EXPENSES	\$915.7	\$696.5	\$1,057.0	\$1,092.3	\$1,220.2	\$1,629.1
SV CHANGE IN NET ASSETS	\$0.0	(\$15.8)	\$15.8	\$0.0	\$0.0	\$0.0
EDWARDS						
REVENUES						
Sales	0.0	0.0	0.0	0.0	0.0	581.9
Miscellaneous Revenues	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$581.9
EXPENSES						
Personnel	0.0	0.0	0.0	0.0	0.0	2.9
Utilities	0.0	0.0	0.0	0.0	0.0	45.0
Professional Services	0.0	0.0	0.0	0.0	0.0	132.0
Repairs & Maintenance	0.0	0.0	0.0	0.0	0.0	30.1
Other	0.0	0.0	0.0	0.0	0.0	361.9
Capital Equip. & Improvements	0.0	0.0	0.0	0.0	0.0	10.0
TOTAL EXPENSES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$581.9
ED CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

**Student Housing Auxiliary Fund
Revenues & Expenses by Location
(In Thousands)**

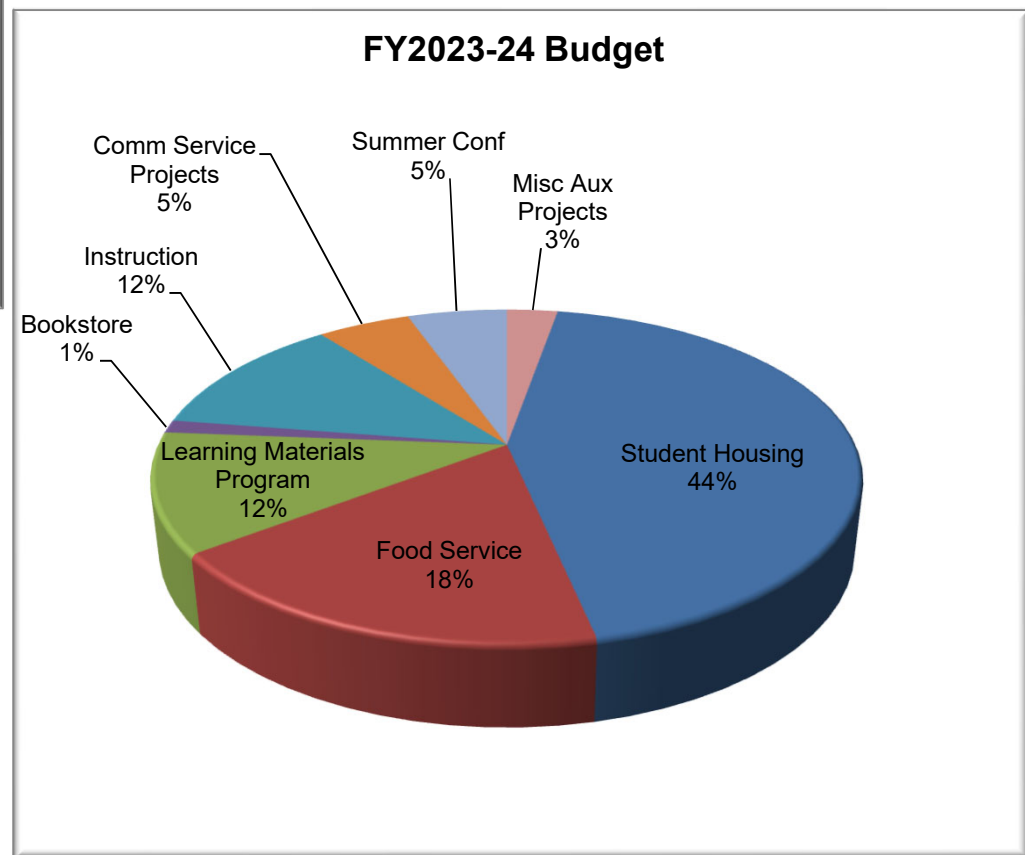
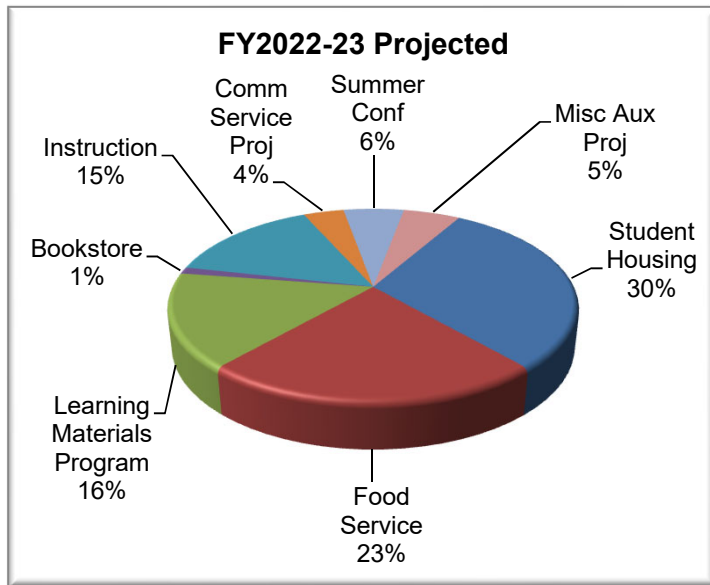
	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
BRECKENRIDGE						
REVENUES						
Sales	380.8	371.6	408.0	418.9	420.2	1,099.0
Miscellaneous Revenues	1.5	0.9	(2.9)	0.0	2.0	0.0
TOTAL REVENUE	\$382.3	\$372.6	\$405.1	\$418.9	\$422.2	\$1,099.0
EXPENSES						
Personnel	0.8	2.5	2.7	0.0	0.0	2.9
Utilities	32.6	35.8	40.2	37.8	47.1	90.0
Professional Services	111.1	108.4	123.7	118.1	165.5	264.0
Repairs & Maintenance	26.8	30.5	32.0	52.9	52.5	60.0
Supplies	12.5	14.7	11.0	0.0	0.0	0.0
Other	2.9	16.7	2.6	6.2	0.0	662.2
Capital Equip. & Improvements	0.0	0.0	0.0	0.0	0.0	20.0
Fund Transfers	0.0	(36.2)	0.0	203.9	157.1	0.0
TOTAL EXPENSES	\$186.7	\$172.6	\$212.2	\$418.9	\$422.2	\$1,099.0
BK CHANGE IN NET ASSETS	\$195.6	\$200.0	\$192.9	\$0.0	\$0.0	\$0.0
COLLEGE WIDE						
REVENUES						
TOTAL REVENUES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
EXPENSES						
Professional Services	0.6	0.6	0.4	0.0	0.0	0.0
Repairs & Maintenance	145.7	32.3	61.9	0.0	73.5	0.0
Other	37.2	11.2	6.2	0.0	53.6	0.0
Capital Equip. & Improvements	710.3	1,695.5	(554.9)	0.0	510.1	0.0
Fund Transfers	(322.7)	(1,133.4)	(407.7)	0.0	(647.7)	0.0
TOTAL EXPENSES	\$571.1	\$606.2	(\$894.2)	\$0.0	(\$10.5)	\$0.0
CW CHANGE IN NET ASSETS	(\$571.1)	(\$606.2)	\$894.2	\$0.0	\$10.5	\$0.0
Total Revenues	2,551.7	2,272.3	3,176.2	3,099.6	3,515.5	5,609.3
Total Expenses	2,927.2	2,711.2	2,056.4	3,099.6	3,505.0	5,609.3
Total Change in Net Assets	(375.5)	(438.9)	1,119.8	-	10.5	-

Note: The large swing in Change in Net Assets from year to year is due to the timing of the minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

Student Housing & Other Auxiliary Funds
Combined Summary of Revenues & Expenses
(In Thousands)

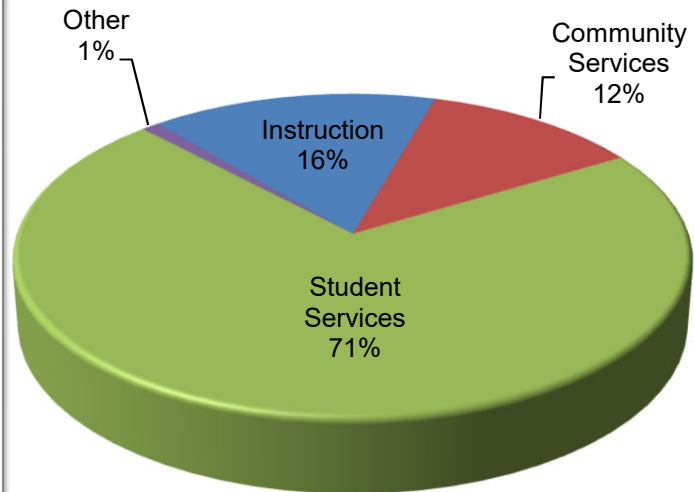
	2019-20	2020-21	2021-22	2022-23	2022-23	2023-24
	Actual	Actual	Actual	Budget	Projected	Budget
REVENUES						
Instructional Fees	1,066.4	756.8	1,199.0	1,511.5	1,377.7	1,417.6
Other Fees	1,998.0	1,944.6	1,541.8	1,618.5	1,571.5	1,700.3
Grants & Donations	101.3	88.2	103.3	44.0	163.7	49.0
Sales	5,148.3	4,014.6	6,010.6	6,502.0	6,906.9	9,461.6
Interdepartmental Sales	47.7	45.8	34.8	30.9	0.0	66.1
Miscellaneous Revenue	363.5	272.0	324.4	360.2	429.7	392.1
TOTAL REVENUES	\$8,725.1	\$7,122.0	\$9,213.9	\$10,067.0	\$10,449.5	\$13,086.7
Constant Dollar Amount	\$3,267.8	\$2,616.4	\$3,269.1	\$3,451.0	\$3,432.6	\$4,094.1
EXPENSES						
Personnel	1,778.7	1,594.7	1,705.8	2,133.8	1,847.2	2,170.7
Advertising	31.9	12.5	37.1	49.3	40.9	53.2
Utilities	459.2	390.3	434.4	371.3	464.6	599.5
Professional Services	1,457.9	1,273.9	2,132.5	2,273.9	2,334.4	3,105.6
Repairs & Maintenance	249.0	190.7	251.3	190.2	253.5	322.5
Travel	69.2	36.0	91.3	64.8	92.2	143.2
Supplies	671.0	606.2	600.2	776.5	711.7	743.5
Rent/Lease	1,864.1	1,684.7	1,504.1	1,582.9	1,564.0	1,652.6
Other	1,161.7	1,137.7	662.8	1,354.5	795.3	2,824.7
Professional Development	6.1	1.0	7.6	43.1	13.2	33.4
Resale Goods	107.2	84.5	90.4	95.2	119.4	106.3
Capital Equip. & Improvements	1,622.5	1,703.1	456.5	1,025.2	1,517.1	1,182.0
Fund Transfers	(812.3)	(1,520.6)	(60.5)	105.8	128.7	149.5
TOTAL EXPENSES	\$8,666.2	\$7,194.8	\$7,913.5	\$10,066.4	\$9,882.3	\$13,086.7
Constant Dollar Amount	\$3,245.8	\$2,643.1	\$2,807.7	\$3,450.8	\$3,246.2	\$4,094.1
Total Change in Net Assets	\$58.9	(\$72.8)	\$1,300.4	\$0.6	\$567.2	\$0.0

Student Housing & Other Auxiliary Funds Revenue by Department (Rounded)

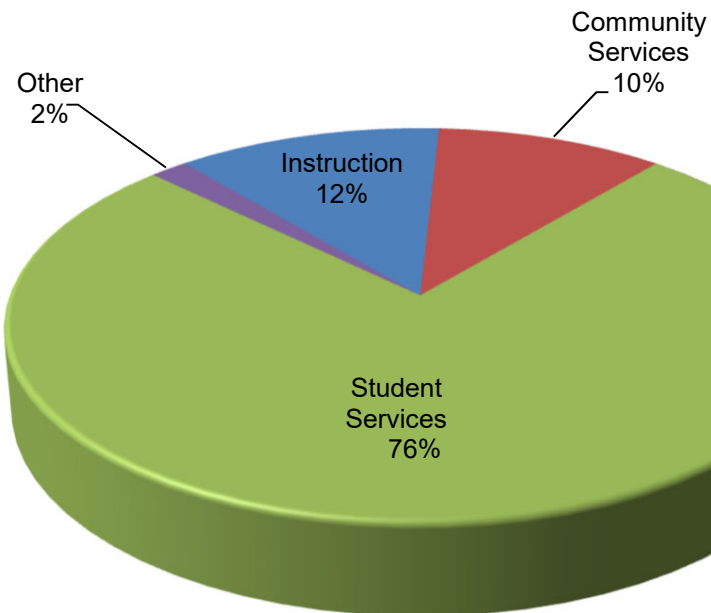


Student Housing and Other Auxiliary Funds Expenses by Function (Rounded)

FY2022-23 Projected

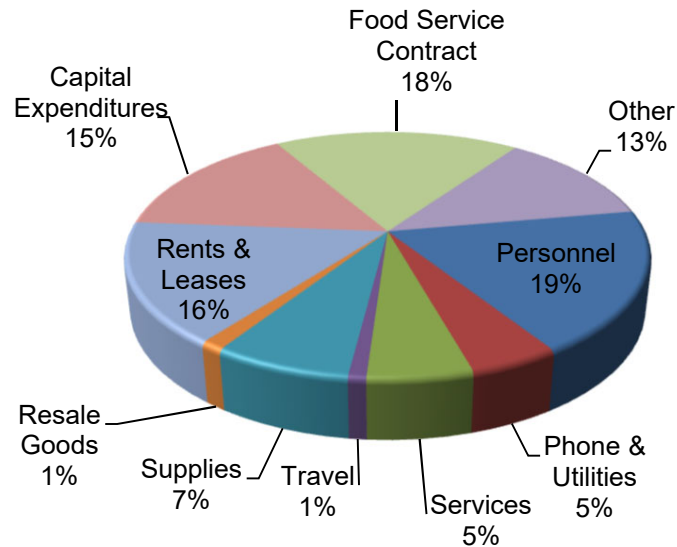


FY2023-24 Budget

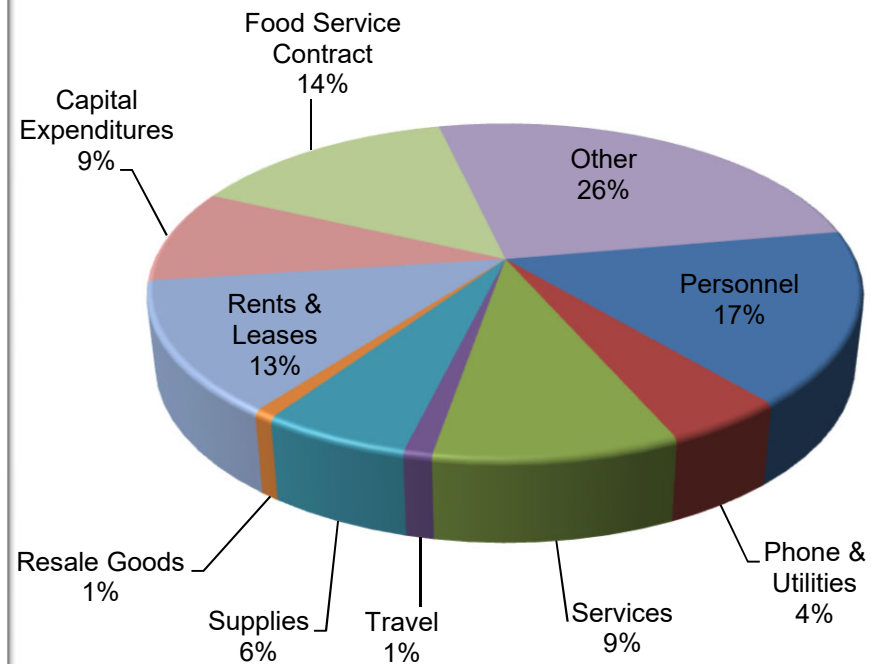


Student Housing and Other Auxiliary Funds Expenses by Object Code (Rounded)

FY2022-23 Projected



FY2023-24 Budget



OTHER FUNDS



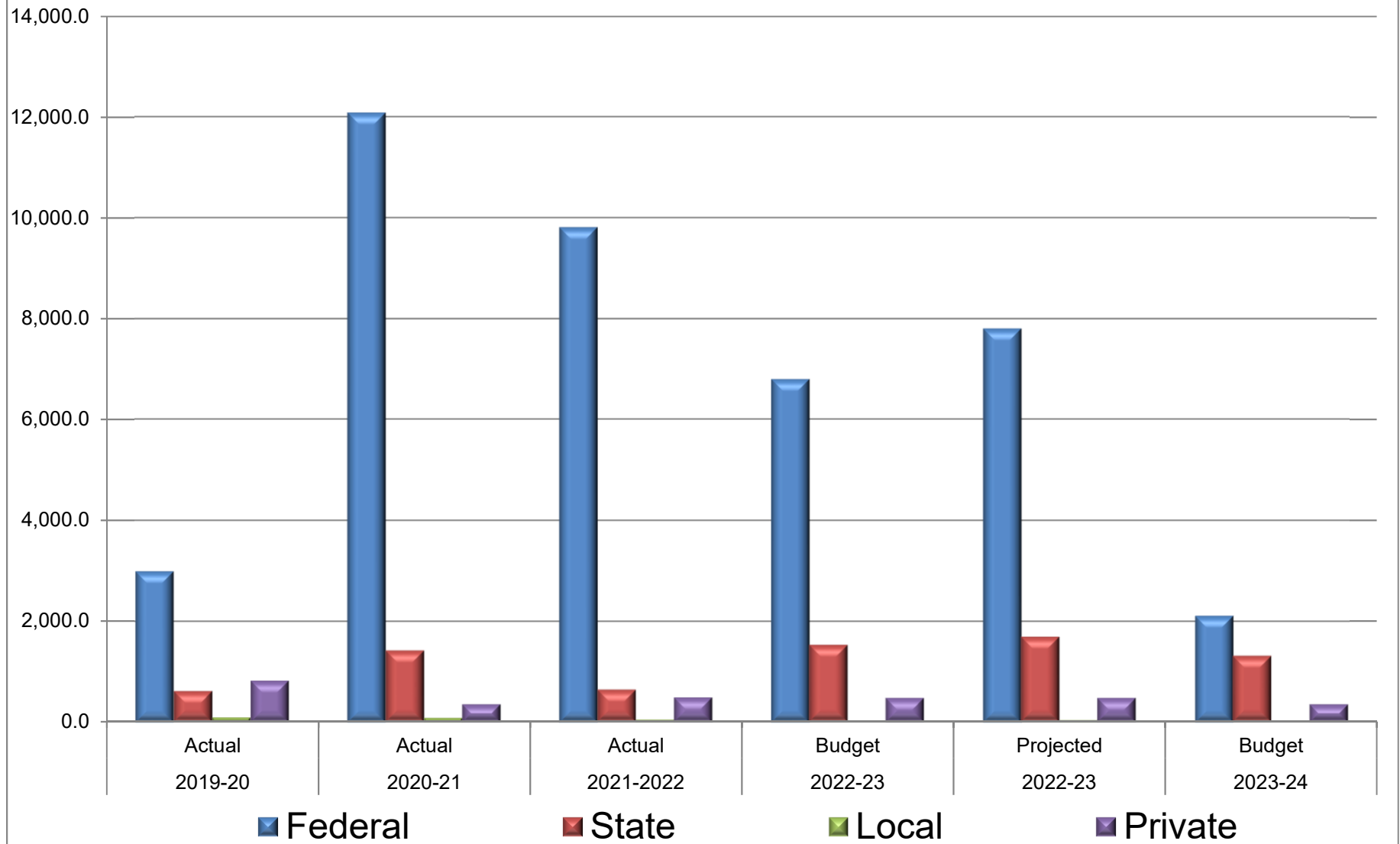
COLORADO
MOUNTAIN COLLEGE

Sponsored Program Fund
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
REVENUE						
Grants/Contract Revenue:						
Federal	2,993.2	12,078.8	9,810.7	6,810.6	7,811.4	2,116.4
State	611.7	1,419.1	638.3	1,527.5	1,690.7	1,307.8
Local	92.4	82.4	46.3	0.0	38.6	0.0
Private	821.7	356.1	492.0	481.9	479.2	353.1
Other Revenue:	0.7	0.4	0.3	0.0	0.0	0.0
TOTAL REVENUE	\$4,519.6	\$13,936.8	\$10,987.6	\$8,820.0	\$10,019.9	\$3,777.3
Constant Dollar Amount	\$1,692.8	\$5,119.9	\$3,898.5	\$3,023.6	\$3,291.4	\$1,181.7
EXPENSES						
Personnel	2,064.7	4,902.8	1,435.8	2,176.0	1,666.2	1,656.8
Advertising	2.5	33.3	44.0	42.0	8.6	1.0
Utilities	5.7	3.4	3.6	2.0	4.0	1.3
Professional Services	151.8	186.4	248.3	169.6	144.6	11.5
Repairs & Maintenance	0.8	7.1	0.0	0.0	0.9	85.8
Travel	48.9	31.8	57.3	92.5	80.2	39.5
Supplies	140.1	231.1	216.3	342.0	161.4	95.4
Rent/Lease	12.5	0.0	0.0	0.0	0.0	0.0
Other	754.6	3,248.1	4,907.5	4,854.7	5,897.5	1,360.5
Professional Development	28.6	16.9	27.8	40.5	38.5	109.5
Capital Equip & Improvements	216.4	1,190.1	2,024.7	1,289.0	1,807.9	416.7
Transfers	970.6	3,668.4	3,310.3	(188.2)	120.6	(0.6)
TOTAL EXPENSES	\$4,397.1	\$13,519.4	\$12,275.6	\$8,820.0	\$9,930.3	\$3,777.3
Constant Dollar Amount	\$1,646.8	\$4,966.6	\$4,355.5	\$3,023.6	\$3,262.0	\$1,181.7
Total Change in Net Assets *	\$122.6	\$417.4	(\$1,288.0)	\$0.0	\$89.6	\$0.0

* Several agencies involved with these grants are on different fiscal years from the College.
Funds not spent for these programs can be carried over to the following year.

Sponsored Programs Revenue Sources (In Thousands)

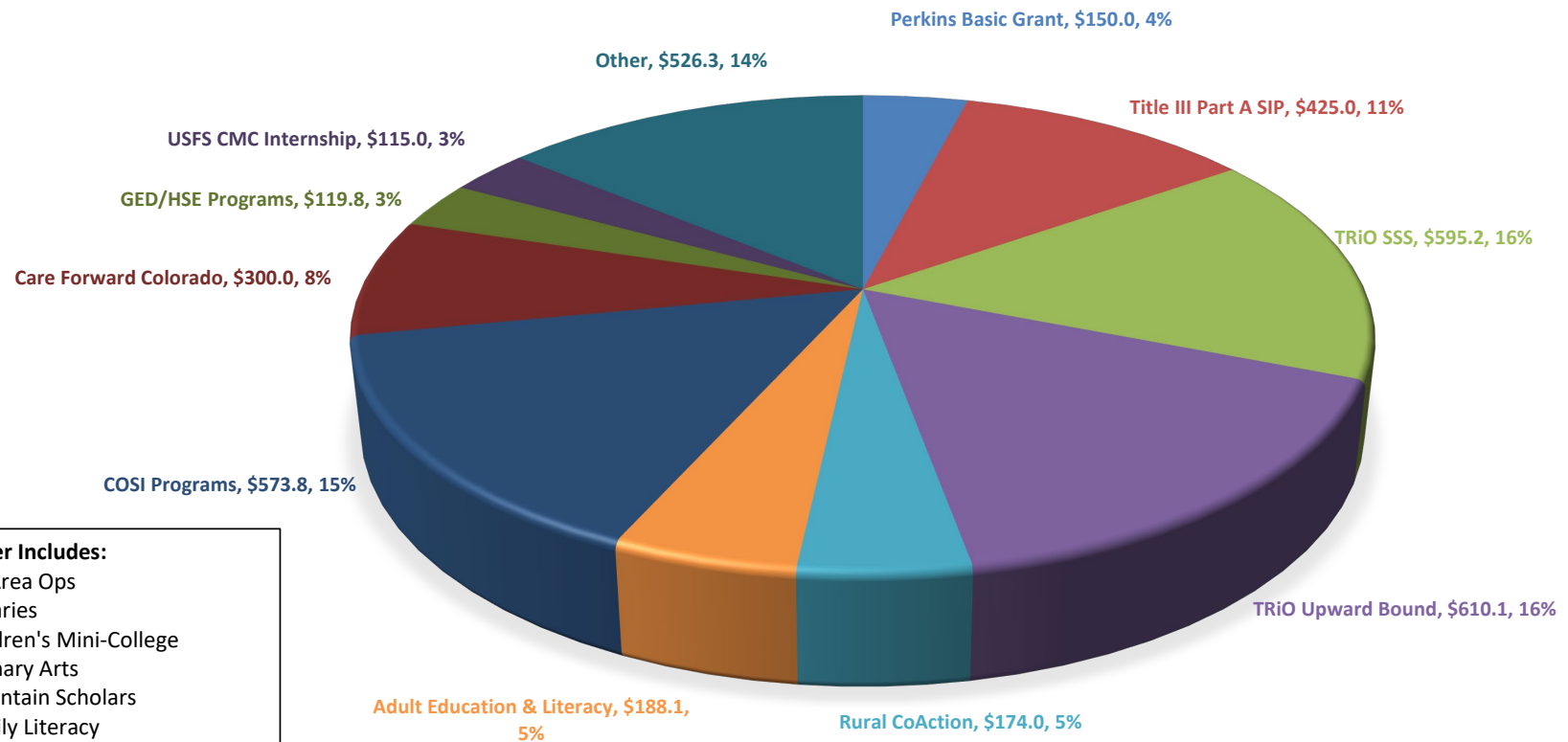


**Sponsored Program Fund
Budgeted Revenue by Program
(In Thousands)**

Program Name	2023-24 Budget	Program Name	2023-24 Budget
LEADVILLE		CENTRAL SERVICES	
Ski Area Operations	14.4	Perkins Basic Grant	(All Sites) 150.0
Rural CoAction (LCSD)	174.0	CO Adult Education & Literacy	(All Sites) 57.0
Libraries	1.4	Fed Adult Education & Literacy	(All Sites) 131.1
LEADVILLE TOTALS:	<u>\$189.8</u>	CENTRAL SERVICES TOTALS:	<u>\$338.1</u>
		COLLEGEWIDE	
STEAMBOAT		Virtual Library	(All Sites) 1.4
Libraries	1.3	CDE Teacher Mentor Pipeline	(All Sites) 82.8
STEAMBOAT TOTALS:	<u>\$1.3</u>	ESL/HSE General Grants	(All Sites) 113.8
		Educator Stipend - HB22-1220	(All Sites) 90.0
SPRING VALLEY		USFS-CMC Internship	(Spring Valley, Steamboat, Rifle) 115.0
Libraries	1.4	Title III Part A SIP	(All Sites) 425.0
SV Wildfire Mitigation Grant	85.8	SSS1-TRIO Program	(Residence Hall Sites) 333.3
CADE	1.0	SSS2-TRIO Commuters	(W. Garfield, Edwards) 261.9
SPRING VALLEY TOTALS:	<u>\$88.1</u>	Upward Bound	(Edwards & Leadville) 312.5
		Upward Bound - W Gfield	(Rifle) 297.6
GLENWOOD CENTER		COSI FWYS	(All Sites) 327.9
Child Mini College	38.7	COSI LV Workforce	(All Sites-no longer only LV) 24.4
GLENWOOD TOTALS:	<u>\$38.7</u>	COSI CLETA/Fire Academy	(All Sites) 24.4
		COSI CPP Post-Secondary 20-24	(All Sites) 75.0
BRECKENRIDGE/DILLON		COSI MSS 2020-21	(All Sites) 47.3
Culinary Arts	52.3	COSI MSS 2021-2022	(All Sites) 51.1
Mountain Scholars Program	86.9	COSI CPP PreCollegiate 2022-23	(All Sites) 23.8
Family Literacy	4.0	Colorado Rural Healthcare	(All Sites) 65.0
GED/HSE	6.0	Care Forward Colorado	(All Sites) 300.0
SUMMIT TOTALS:	<u>\$149.2</u>	COLLEGEWIDE TOTALS:	<u>\$2,972.1</u>
		GRAND TOTAL	<u>\$3,777.3</u>

Note: Sponsored Programs are listed by location according to accounting classification, which can be based on the administrator's home location, reporting structure, or a joint administration. Therefore, the campuses reached by a particular central or collegewide program are listed in parentheses.

Sponsored Programs Revenue: FY2022-23 Budget (In Thousands)



Other Includes:

Ski Area Ops
 Libraries
 Children's Mini-College
 Culinary Arts
 Mountain Scholars
 Family Literacy
 SV Wildfire Mitigation
 CADE
 CDE Mentor Teacher Pipeline
 Educator Stipend HB 22-1220
 Colorado Rural Healthcare

Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
LEADVILLE						
REVENUE						
Grants/Contract Revenue:						
Federal	119.1	0.0	21.5	97.2	73.1	0.0
State	59.4	713.5	1.4	1.4	1.4	1.4
Local	67.2	59.0	29.4	0.0	30.1	0.0
Private	14.1	24.0	15.0	14.4	19.2	188.4
TOTAL REVENUE	\$259.8	\$796.6	\$67.2	\$113.0	\$123.7	\$189.8
EXPENSES						
Personnel	189.5	53.7	94.1	118.1	67.2	100.0
Professional Services	56.1	38.5	13.5	0.0	15.0	0.0
Repairs & Maintenance	0.0	0.1	0.0	0.0	0.0	0.0
Travel	1.7	0.6	0.6	0.5	2.0	0.0
Supplies	15.3	5.1	15.2	49.5	10.0	1.4
Other	0.4	1.1	20.7	49.9	23.8	80.4
Professional Development	0.0	0.0	0.0	0.0	2.3	8.0
Transfers	53.2	732.4	0.0	(105.0)	0.0	0.0
TOTAL EXPENSES	\$316.3	\$831.6	\$144.1	\$113.0	\$120.3	\$189.8
LV CHANGE IN NET ASSETS	(\$56.5)	(\$35.0)	(\$76.8)	\$0.0	\$3.3	\$0.0 *
*The NRM program went through a business reorganization in 2020 to right-size funding allocation and enhance student learning outcomes. Grants and contracts have been re-evaluated and staffing reorganized and rolled into the new ecosystem science academic program.						
BUENA VISTA						
REVENUE						
Grants/Contract Revenue:						
State	41.1	0.0	0.0	0.0	0.0	0.0
Private	4.4	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE	\$45.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
EXPENSES						
Personnel	14.3	0.0	0.0	0.0	0.0	0.0
Supplies	0.3	0.0	0.0	0.0	0.0	0.0
Transfers	30.9	0.0	0.0	0.0	0.0	0.0
TOTAL EXPENSES	\$45.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
BV CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0 *
* in FY 2020-21 the administration of the Prison Education program was run out of the Salida location						
SALIDA						
REVENUE						
Grants/Contract Revenue:						
State	0.0	0.0	0.0	40.0	0.0	0.0
TOTAL REVENUE	\$0.0	\$0.0	\$0.0	\$40.0	\$0.0	\$0.0
EXPENSES						
Transfers	0.0	0.0	0.0	40.0	0.0	0.0
TOTAL EXPENSES	\$0.0	\$0.0	\$0.0	\$40.0	\$0.0	\$0.0
SL CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0 *
*In FY 2020-21 the administration of the Prison Education program was transferred from the Buena Vista location						

Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
STEAMBOAT						
REVENUE						
Grants/Contract Revenue:						
Federal	0.0	0.0	5.2	0.0	10.0	0.0
State	1.4	1.1	1.4	1.3	0.0	1.3
Local	0.8	0.0	0.0	0.0	0.0	0.0
Private	130.4	19.3	6.1	0.0	25.0	0.0
TOTAL REVENUE	\$132.6	\$20.5	\$12.7	\$1.3	\$35.0	\$1.3
EXPENSES						
Personnel	0.0	0.0	0.0	0.0	9.0	0.0
Advertising	0.0	0.0	2.0	0.0	1.3	0.0
Professional Services	0.0	0.0	1.6	0.0	1.8	0.0
Repairs & Maintenance	0.8	5.9	0.0	0.0	0.8	0.0
Travel	0.0	0.0	0.1	0.0	0.0	0.0
Supplies	0.0	5.0	0.1	0.0	3.6	0.0
Other	1.4	6.0	2.9	1.3	1.4	1.3
Capital Equip. & Improvements	0.0	2.4	0.0	0.0	0.0	0.0
Transfers	125.4	(50.3)	0.0	0.0	17.0	0.0
TOTAL EXPENSES	\$127.5	(\$30.9)	\$6.8	\$1.3	\$34.9	\$1.3
SB CHANGE IN NET ASSETS	\$5.1	\$51.3	\$5.9	\$0.0	\$0.1	\$0.0 *
GRAND JACKSON						
REVENUE						
Grants/Contract Revenue:						
Private	10.0	9.5	9.5	0.0	0.0	0.0
TOTAL REVENUE	\$10.0	\$9.5	\$9.5	\$0.0	\$0.0	\$0.0
EXPENSES						
Personnel	0.0	8.3	0.0	0.0	0.0	0.0
TOTAL EXPENSES	\$0.0	\$8.3	\$0.0	\$0.0	\$0.0	\$0.0
GJ CHANGE IN NET ASSETS	\$10.0	\$1.2	\$9.5	\$0.0	\$0.0	\$0.0
SPRING VALLEY						
REVENUE						
Grants/Contract Revenue:						
Federal	0.0	0.0	0.0	0.0	1.5	0.0
State	8.6	12.2	18.1	1.4	1.4	87.1
Private	56.3	4.0	94.8	0.0	0.0	1.0
TOTAL REVENUE	\$64.8	\$16.2	\$112.9	\$1.4	\$2.9	\$88.1
EXPENSES						
Professional Services	3.5	8.5	5.0	0.0	0.0	0.0
Repairs & Maintenance	0.0	1.0	0.0	0.0	0.0	85.8
Travel	0.5	0.1	0.2	0.0	0.0	1.0
Supplies	3.8	7.7	2.7	0.0	0.0	0.0
Other	1.4	1.1	1.4	1.4	2.9	1.4
Professional Development	0.0	0.0	(0.4)	0.0	0.0	0.0
Capital Equip. & Improvements	0.0	0.0	110.4	0.0	0.0	0.0
Transfers	56.3	0.0	(20.4)	0.0	0.0	0.0
TOTAL EXPENSES	\$65.5	\$18.4	\$98.9	\$1.4	\$2.9	\$88.1
SV CHANGE IN NET ASSETS	(\$0.6)	(\$2.2)	\$13.9	\$0.0	\$0.0	\$0.0

Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
GLENWOOD CENTER						
REVENUE						
Grants/Contract Revenue:						
Federal	0.0	0.0	17.6	14.6	14.0	0.0
State	52.7	36.8	44.4	53.0	35.1	24.2
Local	0.4	4.0	0.0	0.0	12.5	0.0
Private	4.8	0.0	16.0	20.0	0.0	14.5
TOTAL REVENUE	\$57.8	\$40.8	\$77.9	\$87.6	\$61.6	\$38.7
EXPENSES						
Personnel	0.1	0.0	0.0	0.0	0.0	0.0
Travel	0.3	0.0	0.0	0.0	0.0	0.0
Transfers	52.7	45.5	77.9	87.6	61.6	38.7
TOTAL EXPENSES	\$53.0	\$45.5	\$77.9	\$87.6	\$61.6	\$38.7
GW CHANGE IN NET ASSETS	\$4.8	(\$4.8)	\$0.0	\$0.0	(\$0.0)	\$0.0
CARBONDALE						
REVENUE						
Grants/Contract Revenue:						
Federal	0.0	0.0	0.0	0.0	250.0	0.0
Local	0.0	0.2	0.0	0.0	0.0	0.0
TOTAL REVENUE	\$0.0	\$0.2	\$0.0	\$0.0	\$250.0	\$0.0
EXPENSES						
Other	0.0	0.0	0.0	0.0	250.0	0.0
TOTAL EXPENSES	\$0.0	\$0.2	\$0.0	\$0.0	\$250.0	\$0.0
CB CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
EDWARDS						
REVENUE						
Grants/Contract Revenue:						
Federal	20.8	5.3	0.0	0.0	0.0	0.0
Local	0.0	5.0	0.0	0.0	(5.0)	0.0
Private	74.9	61.4	68.3	0.0	46.1	0.0
TOTAL REVENUE	\$95.7	\$71.6	\$68.3	\$0.0	\$41.1	\$0.0
EXPENSES						
Personnel	23.0	14.6	30.1	0.0	28.0	0.0
Professional Services	23.6	0.0	0.0	0.0	0.0	0.0
Travel	0.1	0.1	0.0	0.0	0.2	0.0
Supplies	4.2	4.2	0.1	0.0	0.0	0.0
Other	30.1	34.9	16.8	0.0	23.0	0.0
Professional Development	0.0	0.4	0.2	0.0	2.1	0.0
Transfers	0.0	(0.6)	9.8	0.0	0.0	0.0
TOTAL EXPENSES	\$81.0	\$53.4	\$56.9	\$0.0	\$53.3	\$0.0
ED CHANGE IN NET ASSETS	\$14.7	\$18.2	\$11.4	\$0.0	(\$12.2)	\$0.0

**Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)**

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
BRECKENRIDGE						
REVENUE						
Grants/Contract Revenue:						
Private	78.8	57.5	55.6	124.0	124.1	139.2
TOTAL REVENUE	78.8	57.5	55.6	124.0	124.1	139.2
EXPENSES						
Personnel	52.1	58.6	59.8	139.4	122.1	137.2
Travel	0.5	0.0	1.0	1.0	0.3	0.5
Supplies	0.0	0.8	3.9	0.0	1.4	1.0
Other	15.7	2.4	1.7	58.5	0.4	0.5
Transfers	0.0	0.0	0.0	(74.9)	0.0	0.0
TOTAL EXPENSES	68.4	61.8	66.3	124.0	124.3	139.2
BK CHANGE IN NET ASSETS	10.4	(4.3)	(10.7)	0.0	(0.2)	0.0
DILLON						
REVENUE						
Grants/Contract Revenue:						
Private	26.9	37.9	40.2	25.0	0.2	10.0
TOTAL REVENUE	\$26.9	\$37.9	\$40.2	\$25.0	\$0.2	\$10.0
EXPENSES						
Personnel	13.3	4.8	3.8	5.0	0.8	0.0
Professional Services	0.0	0.0	0.0	0.0	0.4	(0.5)
Travel	0.2	0.0	0.0	1.0	0.0	0.0
Supplies	1.4	5.7	2.6	2.0	9.0	9.0
Other	8.0	19.9	20.9	17.0	8.0	1.5
Transfers	0.0	0.0	(7.5)	0.0	0.0	0.0
TOTAL EXPENSES	\$22.9	\$30.4	\$19.8	\$25.0	\$18.2	\$10.0
DL CHANGE IN NET ASSETS	\$4.0	\$7.5	\$20.4	\$0.0	(\$18.0)	\$0.0
ASPEN						
REVENUE						
Grants/Contract Revenue:						
Federal	0.0	6.2	68.8	0.0	30.0	0.0
TOTAL REVENUE	\$0.0	\$6.2	\$68.8	\$0.0	\$30.0	\$0.0
EXPENSES						
Personnel	0.0	3.2	17.0	0.0	0.0	0.0
Advertising	0.0	0.3	4.5	0.0	0.8	0.0
Travel	0.0	0.1	0.8	0.0	0.2	0.0
Supplies	0.0	0.5	6.0	0.0	0.0	0.0
Other	0.0	0.6	8.5	0.0	30.0	0.0
Professional Development	0.0	0.2	1.2	0.0	0.0	0.0
TOTAL EXPENSES	(\$0.0)	\$4.8	\$38.0	\$0.0	\$31.0	\$0.0
AS CHANGE IN NET ASSETS	\$0.0	\$1.4	\$30.7	\$0.0	(\$1.0)	\$0.0

Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)

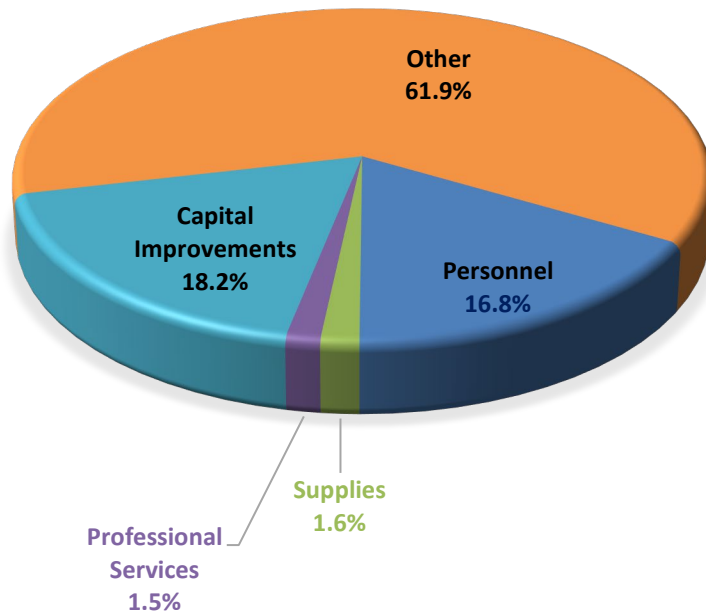
	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
RIFLE						
REVENUE						
Grants/Contract Revenue:						
Federal	10.5	88.7	25.4	0.0	35.3	0.0
State	0.0	3.0	0.0	0.0	0.0	0.0
Local	0.9	0.6	5.5	0.0	1.0	0.0
Private	7.0	5.7	17.1	0.0	24.0	0.0
TOTAL REVENUE	\$18.3	\$98.0	\$48.0	\$0.0	\$60.3	\$0.0
EXPENSES						
Personnel	7.7	64.4	11.3	0.0	28.4	0.0
Advertising	1.4	0.0	0.1	0.0	0.0	0.0
Professional Services	2.8	0.0	0.0	0.0	5.5	0.0
Travel	0.6	0.8	1.2	0.0	2.0	0.0
Supplies	4.8	0.6	0.5	0.0	1.6	0.0
Other	0.3	0.7	8.9	0.0	0.1	0.0
Transfers	3.5	51.8	0.0	0.0	22.0	0.0
TOTAL EXPENSES	\$21.1	\$118.4	\$22.0	\$0.0	\$59.6	\$0.0
RL CHANGE IN NET ASSETS	(\$2.8)	(\$20.4)	\$26.0	\$0.0	\$0.7	\$0.0
CENTRAL SERVICES						
REVENUE						
Grants/Contract Revenue:						
Federal	649.4	293.8	324.5	515.1	703.5	281.1
State	161.7	170.7	102.0	88.0	104.4	57.0
Local	23.1	13.6	10.5	0.0	0.0	0.0
Private	13.0	2.4	1.0	0.5	0.7	0.0
Other Revenue:	0.7	0.4	0.3	0.0	0.0	0.0
TOTAL REVENUE	\$848.0	\$480.9	\$438.2	\$603.6	\$808.5	\$338.1
EXPENSES						
Personnel	445.8	226.5	195.8	318.9	238.9	94.9
Advertising	1.0	2.9	1.6	9.3	3.6	0.0
Utilities	3.5	0.3	0.0	0.0	0.0	0.0
Professional Services	28.0	39.5	14.9	27.0	12.7	7.0
Travel	2.3	0.2	1.5	9.3	2.9	0.0
Supplies	45.5	34.1	6.2	10.8	21.8	12.1
Rent/Lease	12.5	0.0	0.0	0.0	0.0	0.0
Other	86.0	93.6	97.0	107.6	368.6	114.1
Professional Development	11.6	3.4	4.5	5.4	5.3	18.4
Capital Equip. & Improvements	152.4	108.5	121.1	135.3	135.0	91.7
Transfers	(20.1)	(19.0)	4.0	(20.0)	20.0	0.0
TOTAL EXPENSES	\$768.6	\$490.0	\$446.6	\$603.6	\$808.8	\$338.1
CS CHANGE IN NET ASSETS	\$79.3	(\$9.1)	(\$8.3)	\$0.0	(\$0.3)	\$0.0

Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)

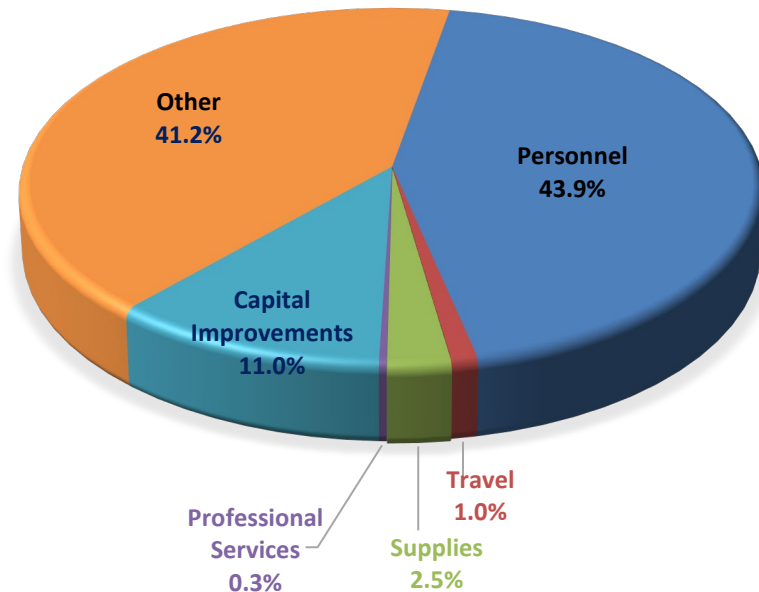
	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-2024 Budget
COLLEGEWIDE						
REVENUE						
Grants/Contract Revenue:						
Federal	2,193.4	11,684.8	9,347.8	6,183.7	6,694.1	1,835.3
State	286.8	481.6	471.1	1,342.5	1,548.5	1,136.8
Local	0.0	0.0	1.0	0.0	0.0	0.0
Private	401.2	134.4	168.3	298.0	240.0	0.0
TOTAL REVENUE	\$2,881.4	\$12,300.8	\$9,988.2	\$7,824.1	\$8,482.6	\$2,972.1
EXPENSES						
Personnel	1,318.9	4,468.9	1,024.0	1,594.5	1,171.9	1,324.7
Advertising	0.0	30.1	35.8	32.7	2.9	1.0
Utilities	2.2	3.1	3.6	2.0	4.0	1.3
Professional Services	37.7	99.8	213.3	142.6	109.2	5.0
Repairs & Maintenance	0.0	0.0	0.0	0.0	0.1	0.0
Travel	42.6	30.0	51.8	80.7	72.5	38.0
Supplies	64.8	167.4	179.1	279.7	114.0	72.0
Other	611.3	3,087.8	4,728.7	4,619.0	5,189.3	1,161.4
Professional Development	17.0	12.9	22.4	35.1	28.8	83.1
Capital Equip. & Improvements	64.0	1,079.1	1,793.2	1,153.7	1,672.9	325.0
Transfers	668.7	2,908.3	3,246.4	(115.9)	0.0	(39.3)
TOTAL EXPENSES	\$2,827.2	\$11,887.3	\$11,298.3	\$7,824.1	\$8,365.5	\$2,972.1
CW CHANGE IN NET ASSETS	\$54.3	\$413.5	(\$1,310.1)	\$0.0	\$117.1	\$0.0
Total Revenues	\$4,519.6	\$13,936.8	\$10,987.6	\$8,820.0	\$10,019.9	\$3,777.3
Total Expenses	\$4,397.1	\$13,519.4	\$12,275.6	\$8,820.0	\$9,930.3	\$3,777.3
Total Change in Net Assets	\$122.6	\$417.4	(\$1,288.0)	\$0.0	\$89.6	\$0.0

Sponsored Program Fund Expenses by Object Code (Rounded)

FY2022-23 PROJECTED



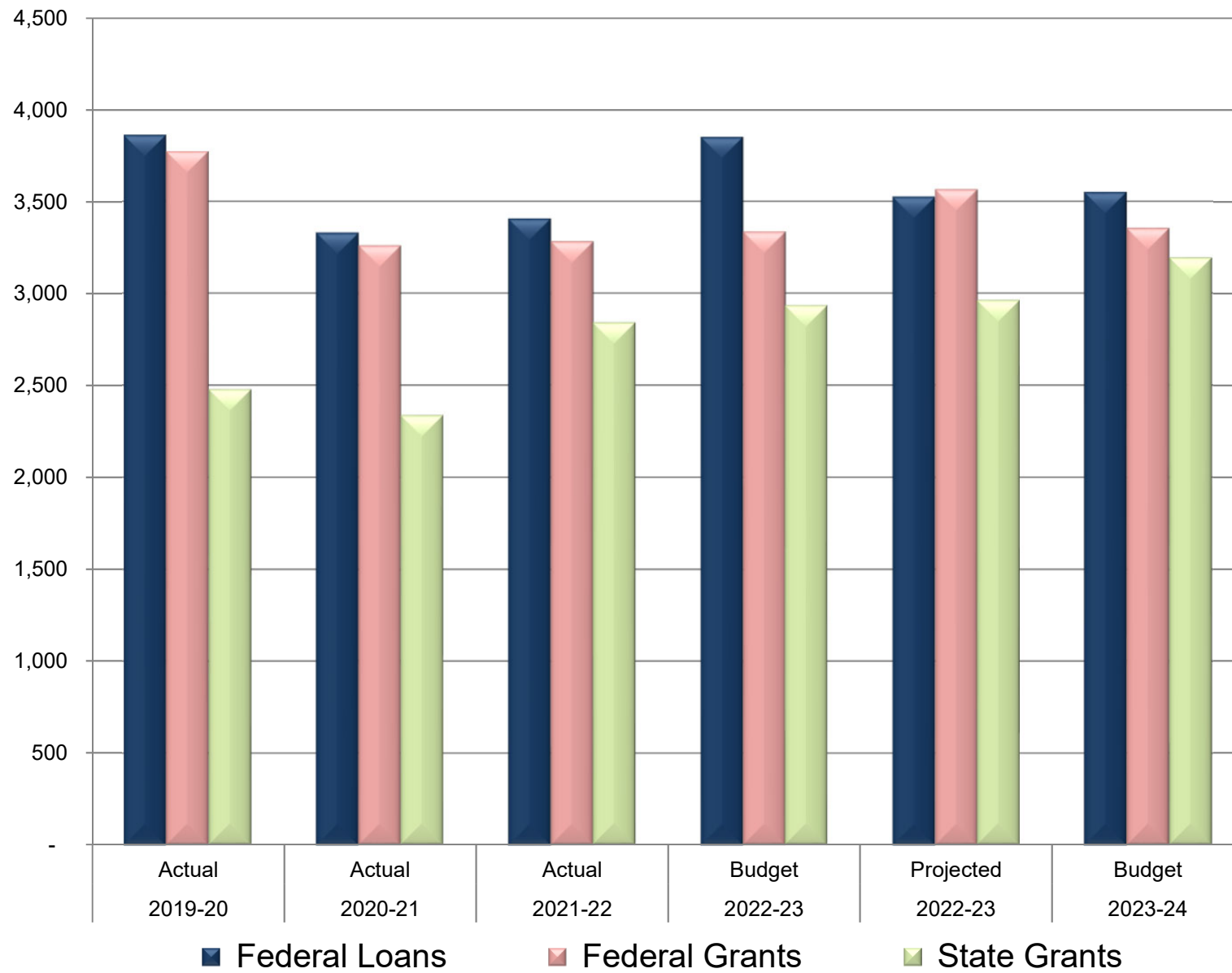
FY2023-24 BUDGET



Federal and State Financial Aid Funds
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues:						
Federal						
Grants	3,771.1	3,260.6	3,282.1	3,335.3	3,565.3	3,355.3
Student Loans	2,791.2	2,439.1	2,281.2	2,750.0	2,343.4	2,400.0
Alternative Loans	425.7	307.6	384.0	400.0	532.5	450.0
Parent PLUS Loans	644.0	582.7	740.5	700.0	649.0	700.0
Total Federal	\$7,632.0	\$6,589.9	\$6,687.8	\$7,185.3	\$7,090.2	6,905.3
State Grants	2,477.8	2,335.1	2,840.8	2,933.6	2,962.6	3,193.6
Transfer In From Other Funds	39.8	42.0	33.9	45.1	29.2	23.7
Total Revenues	\$10,149.6	\$8,967.1	\$9,562.5	\$10,163.9	\$10,082.0	\$10,122.7
Constant Dollar Amount	\$3,801.4	\$3,294.2	\$3,392.8	\$3,484.3	\$3,311.8	3,166.8
Expenses:						
Federal						
Suppl Equal Opp Grant	159.3	168.1	135.7	87.8	116.8	95.0
Pell Grant	3,617.2	3,120.4	3,149.2	3,200.0	3,438.3	3,200.0
Work Study	34.4	14.1	31.1	92.5	39.3	84.1
Direct Loans	2,791.2	2,440.6	2,281.2	2,750.0	2,343.4	2,400.0
Alternative Loans*	425.7	304.3	379.7	400.0	532.5	450.0
Parent PLUS Loans	644.0	581.2	740.5	700.0	649.0	700.0
Total Federal	\$7,671.8	\$6,628.7	\$6,717.4	\$7,230.3	\$7,119.4	\$6,929.0
State						
Colorado Student Grant	2,222.7	2,207.7	2,642.7	2,698.3	2,719.1	2,940.3
ECE Scholarship	0.0	0.0	63.7	0.0	62.5	0.0
Merit Grants	67.6	0.0	0.0	0.0	0.0	0.0
Work Study	135.1	82.2	78.7	151.5	106.1	159.7
No-need Work Study	35.9	28.6	37.5	64.9	58.8	68.5
CTE Grant	16.6	16.6	18.2	19.0	16.1	25.1
Total State	\$2,477.8	\$2,335.1	\$2,840.8	\$2,933.6	\$2,962.6	\$3,193.6
Total Expenditures	\$10,149.6	\$8,963.8	\$9,558.2	\$10,163.9	\$10,082.0	\$10,122.7
Constant Dollar Amount	\$3,801.4	\$3,293.0	\$3,391.3	\$3,484.3	\$3,311.8	\$3,166.8
Total Change in Net Assets	\$0.0	\$3.3	\$4.3	\$0.0	\$0.0	\$0.0

Financial Aid Revenue Sources (In Thousands)



Scholarship Fund
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues:						
Outside Scholarships	379.8	305.0	306.3	350.0	351.4	350.0
CMC Foundation Scholarships	549.6	713.9	936.5	750.0	1,134.0	1,100.0
Total Revenues	\$929.4	\$1,019.0	\$1,242.8	\$1,100.0	\$1,485.4	\$1,450.0
Constant Dollar Amount	\$348.1	\$374.3	\$440.9	\$377.1	\$487.9	\$453.6
Expenses:						
Outside Scholarships	367.0	299.9	313.2	350.0	351.4	350.0
CMC Foundation Scholarships	549.1	731.3	942.4	750.0	1,134.0	1,100.0
Total Expenses	\$916.1	\$1,031.1	\$1,255.6	\$1,100.0	\$1,485.4	\$1,450.0
Constant Dollar Amount	\$343.1	\$378.8	\$445.5	\$377.1	\$487.9	\$453.6
Total Change in Net Assets	\$13.3	(\$12.2)	(\$12.8)	\$0.0	\$0.0	\$0.0

* Not all CMC Foundation Scholarships are disbursed through the CMC accounting system, due to certain awards being setup as sponsored billings, such as Clough, Alpine Bank, and Hero. Last fiscal year, the CMC Foundation awarded more than \$1.25 million to 655 students.

Financial Aid Statistics

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 * YTD
Awarded Applicants	5,483	2,974	4,453	3,337
Pell Recipients	1,003	886	613	670
SEOG Recipients	159	65	35	27
Federal Loan Recipients	673	577	571	503
Alternative Loan Recipients	44	29	30	36
Work Study Recipients	141	81	238	112
CRP Recipients	901	790	747	445
State Merit Grant	79	-	-	-
Outside Scholarship Recipients	202	153	348	363
Foundation Scholarship Recipients	415	266	328	328
President's Scholarship Recipients	203	205	130	125
Sponsorships (Sponsored Billing)	586	457	630	500
CMC Discounts	4,046	961	1,463	902

* Financial Aid runs on a Fall, Spring, Summer cycle, so Summer 2023 will be added to these amounts for 2022-23

Student Government and Agency Funds
Summary of Revenues & Expenses
(In Thousands)

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Projected	2023-24 Budget
Revenues:						
Leadville Campus Clubs	27.1	19.1	22.3	22.6	25.9	23.2
Steamboat Campus Clubs	111.6	74.4	120.0	100.0	137.1	109.8
Spring Valley Campus Clubs	111.6	68.0	78.8	86.9	89.4	86.7
Edwards Campus Clubs	0.3	0.2	0.2	0.0	0.0	0.0
Breckenridge/Dillon Campus Clubs	8.9	0.0	0.2	1.5	0.1	1.5
Rifle Campus Clubs	2.6	0.8	0.3	0.5	0.4	0.5
Total Revenues	\$262.0	\$162.4	\$221.7	\$211.5	\$252.9	\$221.7
Constant Dollar Amount	\$98.1	\$59.7	\$78.7	\$72.5	\$83.1	\$69.3
Expenses:						
Leadville Campus Clubs	8.0	11.7	28.0	22.6	10.6	23.2
Steamboat Campus Clubs	131.9	92.9	173.5	100.0	89.6	109.8
Spring Valley Campus Clubs	76.5	36.1	84.7	86.9	77.5	86.7
Edwards Campus Clubs	0.1	0.0	0.0	0.0	0.6	0.0
Breckenridge/Dillon Campus Clubs	5.4	0.0	1.9	1.5	7.5	1.5
Rifle Campus Clubs	2.0	0.8	0.1	0.5	0.4	0.5
Total Expenses	\$223.9	\$141.5	\$288.2	\$211.5	\$186.1	\$221.7
Constant Dollar Amount	\$83.9	\$52.0	\$102.3	\$72.5	\$61.1	\$69.3
Total Change in Net Assets	\$38.1	\$20.8	(\$66.5)	\$0.0	\$66.7	\$0.0



COLORADO
MOUNTAIN COLLEGE

2023 - 2024 BUDGET