

BUDGET / For the Fiscal Year July 1, 2019 - June 30, 2020



**COLORADO
MOUNTAIN COLLEGE**

ADOPTED BY

Colorado Mountain College, a local college district

Board of Trustees / June 26, 2019 / www.coloradomtn.edu/budget

**Colorado Mountain College Budget
For the Fiscal Year July 1, 2019 - June 30, 2020**

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INTRODUCTION



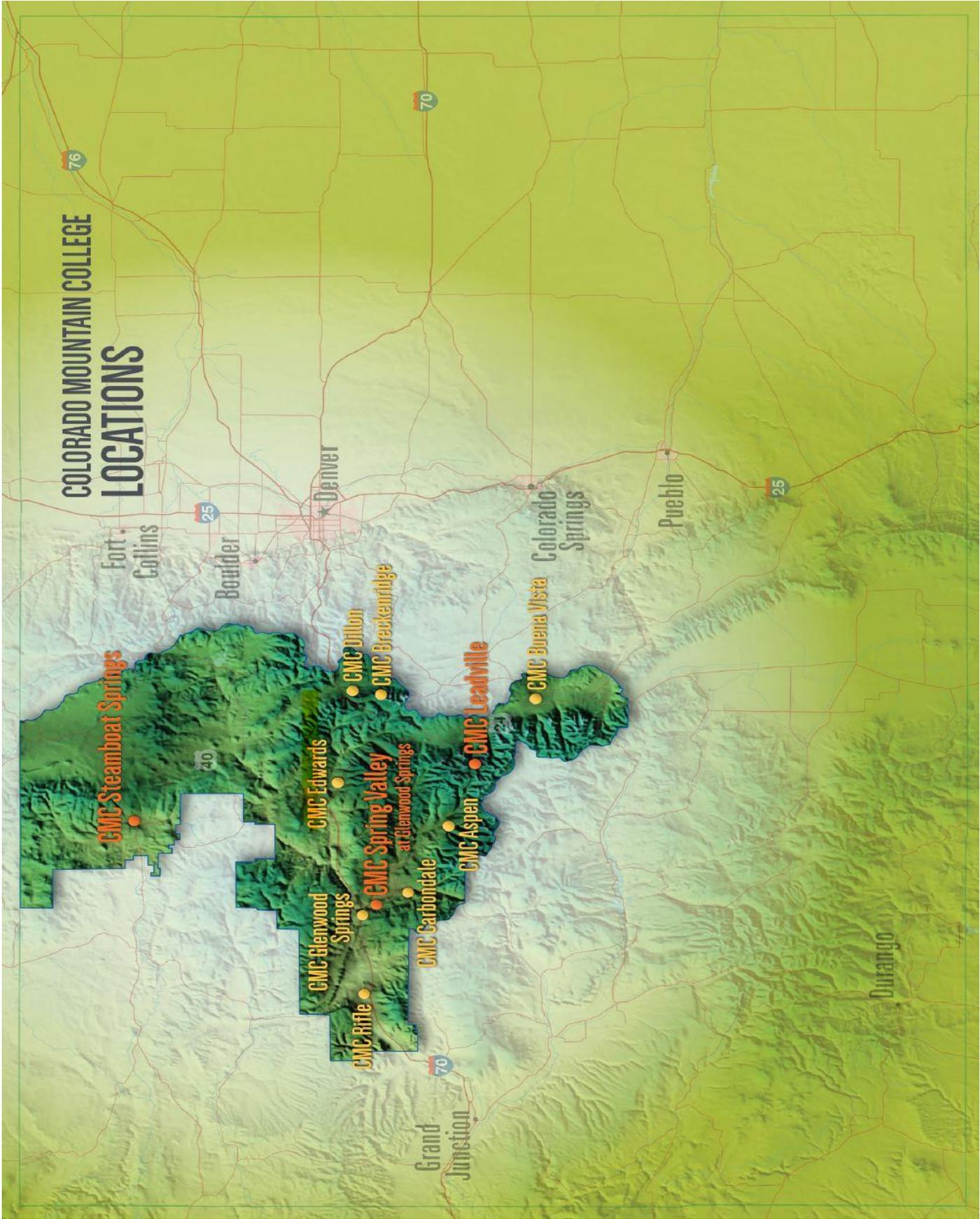
COLORADO
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Colorado Mountain College Board of Trustee Members

Patricia Theobald, President Breckenridge	District IV - Summit	Term Expires 2019
Chris Romer, Treasurer EagleVail	District VII - Eagle	Term Expires 2019
Pat Chlouber, Secretary Leadville	District VI - Lake	Term Expires 2019
Charles Cunniffe Aspen	District I - Pitkin	Term Expires 2021
Kathy Goudy Carbondale	District II - East Garfield	Term Expires 2019
Bob Kuusinen Steamboat Springs	District V - Routt	Term Expires 2019
Peg Portscheller Parachute	District III - West Garfield	Term Expires 2021

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
Mary Boyd	Vice President of Fiscal Affairs
Dr. Marc Brennan	Vice President and Campus Dean at Edwards
Kristin Heath Colon	Vice President for Advancement and Foundation CEO
Debra Crawford	Public Information Officer
Tinker Duclo	Vice President and Campus Dean at Rifle
Dr. Heather Exby	Vice President and Campus Dean at Spring Valley & Glenwood Springs
Richard Gonzales	General Counsel & Senior Inclusivity Officer
Kathy Kiser-Miller	Vice President and Campus Dean at Steamboat Springs
Shane Larson	Vice President of Student Affairs
Debbie Novak	Executive Assistant to the President and Board of Trustees
Dr. Rachel Pokrandt	Vice President and Campus Dean at Leadville & Chaffee County
Dr. Kathryn Regjo	Vice President of Academic Affairs
Steve Skadron	Vice President and Campus Dean at Aspen & Carbondale



Statement from the President of the Board of Trustees

Colorado Mountain College's FY2019-20 budget supports initiatives outlined in the 2019-23 strategic plan, *Reaching Greater Heights*. The budget continues to support a bold vision: We aspire to be the most inclusive and innovative student-centered college in the nation, elevating the economic, social, cultural, and environmental vitality of our beautiful Rocky Mountain communities.

To meet this vision, the trustees are quite intentional about how we make use of the funds under our stewardship. The main source of our funding continues to be property taxes, which for 2019-20 are budgeted at 70 percent of our revenues. General fund revenues in total are higher than last year by \$5.2 million, due primarily to increases in property tax valuations and increased contributions from the state of Colorado.

Real property tax revenue is assessed every two years, with FY2019-20 being year one of a two-year cycle. The Gallagher Amendment forced a decline in the residential property tax assessment rate from 7.2 percent to 7.15 percent during 2019. This decreased rate results in a loss of approximately \$180,000 in revenue foregone to the college. Exercising ballot measure 7D to recoup this loss would equate to a modest change in the mill levy from 3.997 to 4.013, or about 0.4 percent overall. This budget is based on the assumption the board will exercise the authority provided in ballot measure 7D, which passed by 71% in 2018.

State revenue is budgeted to increase 13 percent over the previous year. Trustees voted in January to keep tuition rates flat for the 2019-20 academic year, to honor the collaboration between the governor and the state's institutions of higher education to make a meaningful stance on tuition, as well as to honor the strong response by voters so willing to contribute to the college through property taxes.

The board is responsible for ensuring the long-term health of the college and its facilities. With college leadership, the board is implementing a long-term capital master plan for the next five to ten years. This will include planning for academic buildings, student or staff housing, technology, and costs associated with CMC's commitment to environmental sustainability.

The Colorado Mountain College Board of Trustees is pleased to serve and provide support to the college; to its vision, mission, and strategic direction; to its employees and communities; and foremost to its students.

On behalf of the Colorado Mountain College Board of Trustees,

Patty Theobald
President, Board of Trustees



Dear Friends of Colorado Mountain College:

The 2019-20 budget presented herein illustrates the college's proposed spending to support and drive priorities for the college. These priorities appear in the college's updated strategic plan, *Reaching Greater Heights* (2019-23).

Reaching Greater Heights maintains the pillars that structured the previous strategic plan:

- Pillar 1: Student Success and Access
- Pillar 2: Teaching and Learning
- Pillar 3: Community and Economic Development
- Pillar 4: Organizational Effectiveness

These pillars continue to support the following family of sub-plans:

- Master Academic Plan
- Facilities Master Plan
- Information Technology Master Plan
- Strategic Enrollment Plan
- Sustainability Action Plan
- Diversity, Equity and Inclusion Plan

Details regarding the funding applied to these and other strategic initiatives appear in this document. For more details, please view page four of this budget book.

The college's strategic plan will guide the college's activities over the next four years. It builds on the college's strengths, which have resulted in strong and stable enrollments; increased diversity and completion rates that are superior to state averages; a very sound financial position; and significant expansion in student access through concurrent enrollment and bachelor's degree offerings. The plan also capitalizes on significant operational improvements achieved over the past four years, thus enabling the college to focus its energy and resources on transformational growth, for both students and the communities served by the college, and on Colorado's higher education master plan and priorities.

Overall expenditures for operations in 2019-20 will increase approximately 3.5 percent over last year's budget – which is approximately the level of inflation. Thanks to careful budgeting, the college will be able to support cost-of-living and merit increases for employees, as well as ongoing technology upgrades. Primary decreases over last year's expenses are for family health insurance premiums, salary savings from retirements, and the second year of a new retirement plan option for employees.

We are eternally grateful for the ongoing support that allows us to serve our students, communities, local employers, employees, and the talent development needs of our beautiful state. On behalf of the faculty, staff, and students of Colorado Mountain College, thank you for the opportunity to continue serving you and guiding this most special institution.

Carrie Besnette Hauser, Ph.D.
President & CEO

Colorado Mountain College – Executive Summary

Colorado Mountain College’s fiscal year (FY) 2019-20 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 FY2019-20 budget, as well as outlines the goals considered in the budget planning process; and summarizes the budget results.

FY2018-19 Major Initiatives & Successes – Looking Back

Throughout FY2018-19, Colorado Mountain College (CMC) and our students have achieved many major accomplishments. Examples follow:

- The Board of Trustees successfully referred ballot question 7D to the CMC district voters, of whom 71.5% voted in favor of the issue. As a result, the trustees now have the authority to adjust the college’s mill levy solely for the purpose of maintaining revenues that would be lost due to statewide property tax assessment rate reductions.
- Unanimous passage of HB19-1153 provides expanded baccalaureate authority to CMC, which to date has been limited to offering only five bachelor’s degrees.
- Major construction commenced on the Spring Valley campus involving the development or remodel of three buildings, all of which will enhance opportunities for student success and for the community’s use of and interactions with the campus.
- Completed the purchase of 30 affordable housing units from the Town of Breckenridge. The units are primarily geared toward students at the Summit Campus.
- Completed phasing out the voluntary early retirement program over the period 2014-2019.
- Launched Fund Sueños, a first-of-its-kind philanthropic initiative to provide access to higher education financing for students that are not eligible to receive federal financial aid. The program enables students to pay for college through income-share agreements in exchange for a fixed percentage of income after graduation over a set period of time.
- After a two year campus specific pilot, the entire college implemented the Learning Materials Program, an innovative and cost-effective direct-delivery textbook solution for students.
- Cross-functional teams from across the college began work with Ruffalo Noel Levitz, an enrollment strategy consulting firm, to create new plans for stabilizing enrollments, strengthening certain programs and campuses, rethinking retention strategies, and improving the effectiveness of institutional and foundation financial aid.
- Completed work on the new strategic plan, Reaching Greater Heights (2019-23).

Budget Priorities tied to FY2019-20 Strategic Plan Goals

Colorado Mountain College’s new strategic plan, Reaching Greater Heights (2019-23), sets forth a clear path over the next four years to build on the college’s individual, organizational, and community strengths that have resulted in strong and stable enrollments; increased diversity and completion rates that are superior to state averages; sound financial position; and significant expansion of access for students through both CMC’s concurrent enrollment and bachelor’s degree offerings. Reaching Greater Heights (2019-23) is a strategic plan that builds on the significant operational improvements achieved over the past four years, thus enabling the college to focus its energy and resources on transformational growth, for both students and the communities served by the college.

Our Vision:

We aspire to be the most inclusive and innovative student-centered college in the nation, elevating the economic, social, cultural, and environmental vitality of our beautiful Rocky Mountain communities.

Summary of Key Pillars, Goals, and Priorities

PILLAR A Student Access & Success

GOAL: Provide inclusive student access, support services, and academic pathways that result in improved retention, completion, and preparation for our complex economy and society.

STRATEGIC PRIORITIES:

1. Increase accessibility and student outcomes by developing inclusive, personalized, and consistent approaches to enrollment, registration, and financial aid.
2. Intentionally coordinate services to create awareness and support the safety, mental health, and wellness of students, faculty, and staff.
3. Design all academic pathways and student services to result in consistent, equitable outcomes in retention and persistence, timely completion, and relevant job skills.
4. Evaluate and implement credit for prior learning opportunities, to reduce the time and cost to complete education for the “new traditional” student.
5. Develop and improve first-generation student/parent/family recruitment and education strategies to attract and support underrepresented populations.

PILLAR B Teaching & Learning

GOAL: Invest in a culture of innovation and high-quality learning that equips all learners with the social, emotional, and cognitive skills needed for success in their chosen fields in a dynamic economy.

STRATEGIC PRIORITIES:

1. Implement comprehensive course and program assessment that promotes deep learning and informs changes to improve student completion.
2. Actively collaborate with school districts to promote academic and social readiness for postsecondary/workforce education opportunities.
3. Implement a plan to ensure that all campuses and programs consistently and effectively use existing and new educational technologies.
4. Integrate experiential, work-based, and/or service learning practices and curricula into all academic programs.
5. Improve the consistency and availability of community and continuing education.
6. Support professional development of faculty to explore and develop innovative learning methods that promote both technical and soft skills in the classroom.

PILLAR C Community & Economic Development

GOAL: Engage in strategic partnerships that benefit the students, employees, and communities CMC serves.

STRATEGIC PRIORITIES:

1. Match academic and training pathways to local and regional labor market demands by innovating and integrating with industry partners.
2. Communicate to students, faculty, and staff regional labor market opportunities and their alignment to educational programs that CMC offers.
3. Implement partnerships with regional businesses and organizations to supply internships, apprenticeships, service learning experiences, and job placements that complement educational offerings.
4. Serve as a conduit to and provider of activities and events that promote diverse ideas, experiences, and cultural competencies.
5. Seek out and promote joint-use partnerships for current and new facilities that address resource needs of both the college and mountain communities.

PILLAR D Organizational Effectiveness

GOAL: Organize all CMC operations, systems, structures, and personnel to improve productivity and effectiveness.

STRATEGIC PRIORITIES:

1. Improve job fulfillment and retention by valuing employees through enhanced opportunities for engagement, training, and appreciation.
2. Ensure a high degree of proficiency in new technologies by providing training and support to all faculty and staff.
3. Incorporate sustainability principles into the college’s decision-making practices.
4. Clarify decision-making procedures to ensure they support collaboration between and among campuses and functional areas throughout the college.
5. Develop and implement consistent and routine policies, procedures, and processes to ensure that academic programs are relevant, are sustainable, are effective, and produce gainful outcomes.

The FY2019-20 Colorado Mountain College budget aligns with the strategic plan by providing financial resources to support the goal areas above. The strategic plan also incorporates the following sub-plans that support it: a Facilities Master Plan, an Information Technology Master Plan, a Master Academic Plan, an Enrollment Plan, a Sustainability Action Plan, and a Diversity, Equity and Inclusion Plan. Funding for strategic initiatives will come from both the operating budget and reserves, such as the strategic plan reserve fund.

Fittingly, the plan states that guiding principles for decision-making and resource allocation include:

- collaborate with one another and with external partners.
- apply the principles of sustainability to foster social equity, economic vitality, and environmental health.
- strive for excellence and innovation in all we do.
- create a positive working environment and a stimulating and enjoyable teaching and learning experience.
- hold ourselves responsible and accountable for our actions.
- maintain the public trust through responsible stewardship and fiscal transparency.
- meet challenges with thoughtful deliberation and purposeful action.

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

Strategic Plan Goal	Examples of Budget Allocations to Strategic Plan Priorities
PILLAR A: STUDENT ACCESS AND SUCCESS	<ul style="list-style-type: none"> ▪ Complete work on the Strategic Enrollment Plan with Ruffalo Noel Levitz ▪ Maintain tuition rates at the FY2018-19 levels for FY2019-20 ▪ Prioritize Mental Health service recommendations ▪ Expand on the \$1,000 President’s Scholarships, which are granted to all graduating in-district high school seniors, by offering a new Go For 4 scholarship geared toward local high school graduates who complete an Associate’s degree at CMC and are pursuing a bachelor’s degree ▪ Finalize CMC’s equity scorecard, inclusivity snapshots and recommended opportunities for each campus, and recommendations for a college-wide inclusivity plan ▪ Building maintenance and capital investments
PILLAR B: TEACHING AND LEARNING	<ul style="list-style-type: none"> ▪ Creation of a High Demand Program Expansion reserve to expand CMC’s reach in programs that our critical to the local community workforce, such as Teacher Education, Nursing, and Law Enforcement (CLETA) ▪ Identify new bachelor’s programs, develop a timeline for approval, and launch ▪ Expand certificate and credential programs to more high school students through growth in concurrent enrollment (CEPA) ▪ Launch, market and implement Elevate, a software platform specifically intended for easing the registration process for non-credit and continuing education students ▪ Continue to create savings for students via the Learning Materials Program ▪ Technology and Instructional equipment investments
PILLAR C: COMMUNITY AND ECONOMIC DEVELOPMENT	<ul style="list-style-type: none"> ▪ Salida Annexation - the school district and CMC will place questions on the November 2019 ballot, and if passed, plans from the feasibility study will begin to be put into place ▪ Complete construction on Spring Valley capital projects, which will enhance opportunities for the community to interact with the campus

Strategic Plan Goal	Examples of Budget Allocations to Strategic Plan Priorities
	<ul style="list-style-type: none"> ▪ Finalize financing, partnerships, architectural plans, and a construction timeline for the Aspen campus ▪ Expand operations of Morgridge Commons for consistent community collaboration and community meeting space ▪ Collaboration with community Foundations on grant opportunities ▪ Complete the college-wide Facilities Master Plan, to include housing options in every location
PILLAR D: ORGANIZATIONAL EFFECTIVENESS	<ul style="list-style-type: none"> ▪ Employee Assistance Benefits (EAP) available for all full-time and part-time employees ▪ Cybersecurity funding such as expanded penetration testing, and multi-factor authentication services ▪ Explore creation of a Sustainability Fund that gathers multiple revenue sources, such as realized savings from past sustainability initiatives, and creates a revolving green fund for initiatives that advance the Sustainability Action Plan ▪ College-wide installation of PA System for Emergency Preparedness and Response ▪ Continuation of an internal leadership development program - LIFT (Leading Into the Future Together). ▪ New Voluntary Separation Incentive Program (VSIP), which offers a separation benefit to a limited number of employees based on objective financial and legal criteria ▪ Long-term Capital Planning Board workshops

FY2019-20 Budget Highlights and Summary
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Below are a few highlights and changes for the FY2019-20 budget:

- General Fund Revenues in total are higher than last year by \$5.2 million, due primarily to increases in property tax valuations and increased contributions from the state of Colorado.
- The FY2019-20 Budget is based on the assumption that the Board of Trustees will exercise the authority in 7D and update the mill levy from 3.997 to 4.013 accordingly.
- State revenue is budgeted to increase 13%, the average increase of all institutions of higher education in the state. This is the fourth increase over 10% in the past six years.
- The Board of Trustees voted to keep tuition rates flat to honor the collaborative effort of the governor and the institutions of higher education to make a meaningful stance on tuition, as well as to honor the strong response by voters so willing to contribute to the college through property taxes.
- Enrollment forecasts are expected to remain level after taking a slight dip in the prior year. Unemployment rates in the college’s service area and statewide are historically low, which generally converts to lower college 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. This requires a willingness to successfully introduce transformative innovations, not simply transactional efficiencies.
- Management remains committed to ensuring that the college’s overall operating budget grows at a rate near inflation while remaining a highly competitive employer. The 2019-20 ongoing increase is 3.5% in large part due to new PERA requirements. First, CMC must cover an increase in employer contributions by 0.25%. Additionally, on the employee side, those

participating in PERA will experience an increase in pre-tax contributions from 8.0% to 8.75% - a 9% increase in out-of-pocket costs.

- As such, the budget includes a 3.5% cost of living adjustment for all full and part-time staff and faculty. Such an increase is intended to keep the CMC workforce ahead of general inflation, (currently around 3%). Employees may also be eligible for a small performance-based bonus mid-year.
- Health insurance premiums are expected to continue increasing above inflation in calendar year 2020 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, routinely increase faster than inflation.

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 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. Under Amendment I this fund meets the criteria of an enterprise fund.

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.

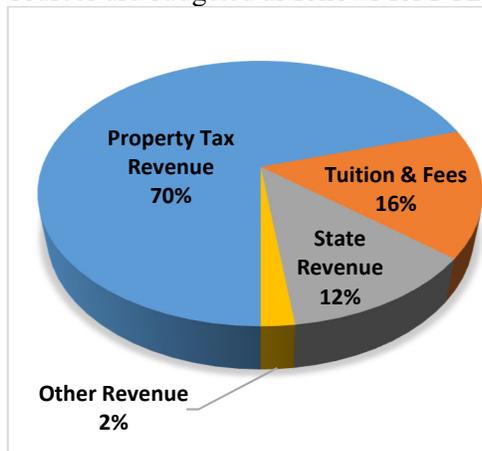
Scholarship Fund – includes scholarships from the CMC Foundation, as well as a collection of miscellaneous scholarships from donors who provide them to our students.

Sponsored Program Fund – provides services and activities for the local communities. Revenues are comprised of restricted gifts from federal, state, local and private sources such as grants, contracts, and cooperative agreements. Matching funds from the General Fund, which are required by the government, are also used to partially support particular programs.

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 accounting services for the clubs.

Budget Details - Revenues

The College’s primary revenue sources are budgeted as follows for FY2019-20:



The College is projecting an increase in general fund revenue, over the FY2018-19 projected revenue budget, of \$5.2 million for the 2019-20 fiscal year. The increase is 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 FY2019-20 being year one of the two year cycle. The Gallagher Amendment required a decline in the residential property tax assessment rate from 7.2% to 7.15% during 2019. This decreased rate results in a loss of approximately \$180K in revenue foregone to the college. Exercising ballot measure 7D to recoup this loss would equate to a change in the mill levy from 3.997 to 4.013, or about 0.4% overall.

The counties in CMC’s taxing district estimate the residential properties will increase in value by a range of 10% to 34%; commercial properties are expected to grow 1% to 8%. These changes in property values would increase CMC’s revenues by \$4.1 million. Importantly, while very favorable, this figure is mostly absorbed by the loss in revenues the college experienced in 2017 during the last RAR reduction (from 7.96% to 7.20%). In other words, recent increases in property values approximately offset reductions in the RAR experienced in 2017, thus rectifying revenues foregone in 2017.

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 FY2019-20, approximately \$6.5 million of tax revenue will be transferred to Capital Funds for equipment purchases, minor building

maintenance and larger building projects. An additional \$1.5 million will be used to create a new High Demand Program Expansion Reserve.

Tuition rates are set by the Board of Trustees and tuition is the second 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 FY2019-20 plan honors the collaborative effort of the governor and the institutions of higher education to make a meaningful stance on tuition, as well as honors the strong response by voters so willing to contribute to the college through property taxes. The FY2019-20 tuition rates are as follows:

Associate Level and Bachelor Level Tuition Rates	
In District	\$80.00/credit hour
In Service Area	\$170.00/credit hour
In State	\$180.00/credit hour
Out of State	\$453.00/credit hour

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 (<i>150% of in-state rate</i>). This discount is now available to 300/400 level students as well as to 100/200 level students.
Veterans and Active-Duty Military Rate	These students are eligible for a 25% discount from tuition rates regardless of residency status (in-district, service area, in-state or out-of-state) after applying for financial aid. Requires military paperwork.
District Employer Sponsored Rate	Available to local businesses that are paying for employees to attend classes. Applies to employees who are classified as out-of-state residency and provides a discount equal to the in-state rate for 100/200 level courses.
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	These students are eligible for the in-district rate with required verification of Ute membership.

State revenue includes state funding for student enrollment. It is the third largest source of revenue for the College. Colorado Mountain College 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 district colleges receive the average of the change (positive or negative) that the other institutions receive. For FY2019-20, CMC will receive a 13% increase from the state compared to the prior year. The college also receives state gaming tax revenue, which increased more than expected in FY2018-19 and is expected to maintain this new higher level for FY2019-2020.

Enrollments

College enrollments remain steady even as the unemployment rate is persistently low and many students are working full-time. In contrast, a strong economy usually leads to dips in community college enrollments. Even so, the college continues to see a shift in enrollments to even more in-district students and fewer out-of-state students, as seen in the table below. This shift directly supports the college's mission of serving our local communities, however, it has a financial impact due to the variation in tuition rates for these two residency statuses. It is a national trend due to the declining population of high school students across the nation. Ruffalo Noel Levitz is under contract to help the college more reliably predict annual enrollments, help enhance front-end student recruitment processes, and improve reporting in order to be highly efficient and strategic in supporting CMC's admissions efforts.

Residency Mix	FY2017-18 Actual		FY2018-19 Projected		FY2019-20 Budget	
	100/200 Level % of Mix	300/400 Level % of Mix	100/200 Level % of Mix	300/400 Level % of Mix	100/200 Level % of Mix	300/400 Level % of Mix
In-District	75%	78%	76%	76%	76%	78%
Service Area	3%	0%	3%	1%	3%	0%
In-State	13%	11%	13%	13%	13%	13%
Out-of-State	9%	11%	8%	10%	8%	9%
Total	100%	100%	100%	100%	100%	100%

The ESL program continues to offer six-week sessions and is starting to see enrollments stabilize. Non-credit enrollments support the Auxiliary Fund and have also leveled out for the past few years. Given the recent trends, enrollment numbers show a slight decline in comparison to the prior year budget for the purposes of budgeting tuition revenue, which takes into account a three-year weighted average of actual enrollments.

FTE Summary	FY2018-19 Budget	FY2018-19 Projected	FY2019-20 Budget
Associate Credit	3,290	3,226	3,192
Bachelor Credit	307	329	331
English as a Second Language	250	197	239
Non-Credit	363	338	357
Total	4,210	4,090	4,119

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 FY2019-20 operating budget represents 89% of the total revenues received in the General Fund. The overall expenditure budget (for operations) will increase approximately 3.5% over the FY2018-19 budget, which is near inflation. Primary increases over last year are: a) salary increases of 3.5% and health benefit increases, and b) 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 second year of a new retirement plan option for new employees.

Total projected revenues less the operating budget allows \$6.5 million remaining to be transferred for one-time/capital expenses, including technology equipment, deferred maintenance, and instructional equipment. An additional \$699,225 is available for contributing to major capital expenses directly through Capital Fund rental and interest income, and donations. Another \$801,200 of technology related items will be funded with the IT Master Plan reserve funds.

The following table is a summary of the FY2019-20 budget for the General Fund, including transfers to the capital funds:

REVENUES		EXPENSES	
Tuition Net of Discounts	\$ 11,581,078	General Fund Personnel Costs	\$ 54,613,293
Property Tax & MVSO	\$ 52,209,194	General Fund Operating Expenses	<u>\$ 11,654,631</u>
State Reimbursement	\$ 9,010,043	Total General Fund Operating Budget	\$ 66,267,924
State Gaming	\$ 712,850	Tax Transfers to Reserves	\$ 1,500,000
Other	<u>\$ 783,844</u>	Capital Equipment Fund Transfer	\$ 2,343,738
Total General Fund Revenue	<u>\$ 74,297,009</u>	Facilities Fund Transfer	<u>\$ 4,185,347</u>
		Total General Fund Expense	<u>\$ 74,297,009</u>

Bachelor Degrees

Colorado Mountain College offers five bachelor programs: Business, Sustainability, Nursing, Teacher Education and Applied Science. The College is now approved at the State level to offer a limited number of additional degrees; therefore, consideration will be given to whether to expand the offerings.

As the bachelor programs were launched, the College used specified reserve funds to backfill costs until the enrollments grew to a point that the programs could sustain themselves. The bachelor programs are now fully integrated into the overall budget, and the FY2019-20 budget reflects no additional support for the current programs from bachelor reserve dollars. There is a summary specific to all revenue and expenses associated with 300 and 400 level classes in the General Fund tab.

Capital Projects

Management is working to develop a newly revised Facilities Master Plan, in consultation with the Board of Trustees. The plan is intended to guide the College for the next five to ten years and involves input from all campuses, followed by review and updates on an annual basis. This consists of planning for academic buildings, student or staff housing, technology, and costs associated with the College's goal to be carbon neutral by 2050.

The Board has already identified projects for the short term (3-5 years) at the following campuses: Spring Valley, Aspen, and Breckenridge. A capital campaign is also being launched by the CMC Foundation to raise funds in support of projects at these campuses.

Additionally, for FY2019-20 there are many deferred maintenance type projects at all campuses scheduled. Projects include residence hall room remodels, paint upgrades, flooring replacements, parking lot repairs and re-coating, landscaping, and small remodels. The schedule of projects by campus can be found in the Capital, Plant & Debt Service Funds tab.

Management is also working to develop a newly revised Information Technology Master Plan, which builds upon the successes of the previous plan while aligning with Reaching Greater Heights. The new master plan focuses on five specific areas: 1) management and operations, 2) communications, 3) training, 4) infrastructure, and 5) cybersecurity and business continuity. Additionally, the College will

increase the number of security cameras at campuses, create an audible and visual emergency communication system across the college, and work on additional security upgrades. A variety of investments in instructional equipment are also slated for FY2019-20 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 \$6,529,085 in property tax transfers from the general fund; \$699,225 in interest, rental income, and donations; \$12,925,000 in Facilities Master Plan reserves, and \$1,921,168 in other capital fund reserves.

Budgeted capital includes:

Minor Maintenance Projects	\$ 2,138,768
Major Capital Projects	\$ 15,641,058
Combined Reserve Expenditures	\$ <u>800,000</u>
Sub-Total Facilities Fund	\$ 18,579,826

Technology equipment	\$ 1,731,967
Other instructional equipment	\$ 418,398
Maintenance and other equipment	\$ 84,746
Security equipment	\$ <u>1,259,541</u>
Sub-Total Equipment Fund	\$ 3,494,652

Total All Capital Funds (including reserves) \$ 22,074,478

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 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. A robust menu of non-credit classes are offered at all locations, which offer community members opportunities to learn while not earning college credit. Each campus retains the profits generated in this fund for use on campus specific initiatives. A five-year renovation plan for the existing residence halls at all three campuses continues in FY2019-20. The budget reflects a slight deficit from overall operations due to the Edwards campus utilizing their large fund balance.

Auxiliary Fund budget, all operations:

Total Revenue	\$10,281,847
Total Expense	<u>\$10,318,674</u>
Net Revenue/(Expense)	\$ (36,827)

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 mental health support from the Colorado Health Foundation. Without these grants, the College would not be able to provide services at the current level to students. The total revenue budget for FY2019-20 is \$3,147,303 for all grants.

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 FY2019-20, the available financial aid funding from federal and state dollars is higher than FY2018-19 due to improvements in state funding, while expected student loans

are on the decline. The CMC Foundation also raises 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	\$ 8,180,897
CMC Match for Federal aid	\$ 26,250
State financial aid	\$ 2,445,900
Foundation/Outside scholarships	<u>\$ 950,000</u>
Total	\$11,603,047

In addition to the external funds noted above, the College provides \$400,000 of institutional aid in the general fund plus \$26,113 in matching funds required on federal work study. Two ongoing initiatives covered by these institutional aid dollars are the President’s Scholarship (\$1,000 for every qualifying in-district high school graduating senior) and increasing completion rates in ESL and GED programs. New in FY2019-20, the Go For 4 scholarship promotes bachelor’s degree enrollment for local high school graduates who complete an Associate’s degree at CMC and are in good academic standing. These students are now eligible for a discount of up to \$500 per semester for four consecutive semesters.

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. The FY2017-18 and FY2018-19 non-cash expenses were exceptionally larger than expected due to a change in discount rate assumptions by PERA.

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/Boulder* Index	Denver/Boulder* Rate
2015	237.0	0.1	240.0	1.2
2016	240.0	1.3	246.6	2.8
2017	245.1	2.1	255.0	3.4
2018	251.1	2.4	262.0	2.7
2019 (Estimated)	257.2	2.4	269.1	2.7

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

*Beginning in 2018, local CPI will change from Denver-Boulder-Greeley to Denver-Aurora-Lakewood

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.

FTE & HEADCOUNT



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

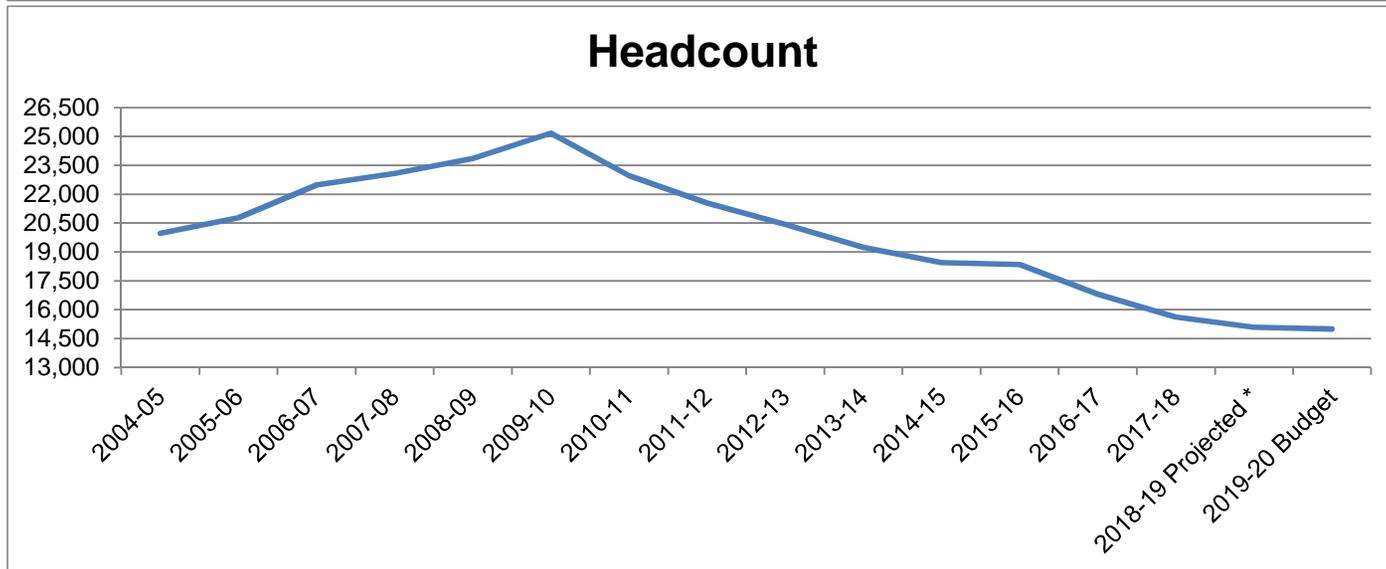
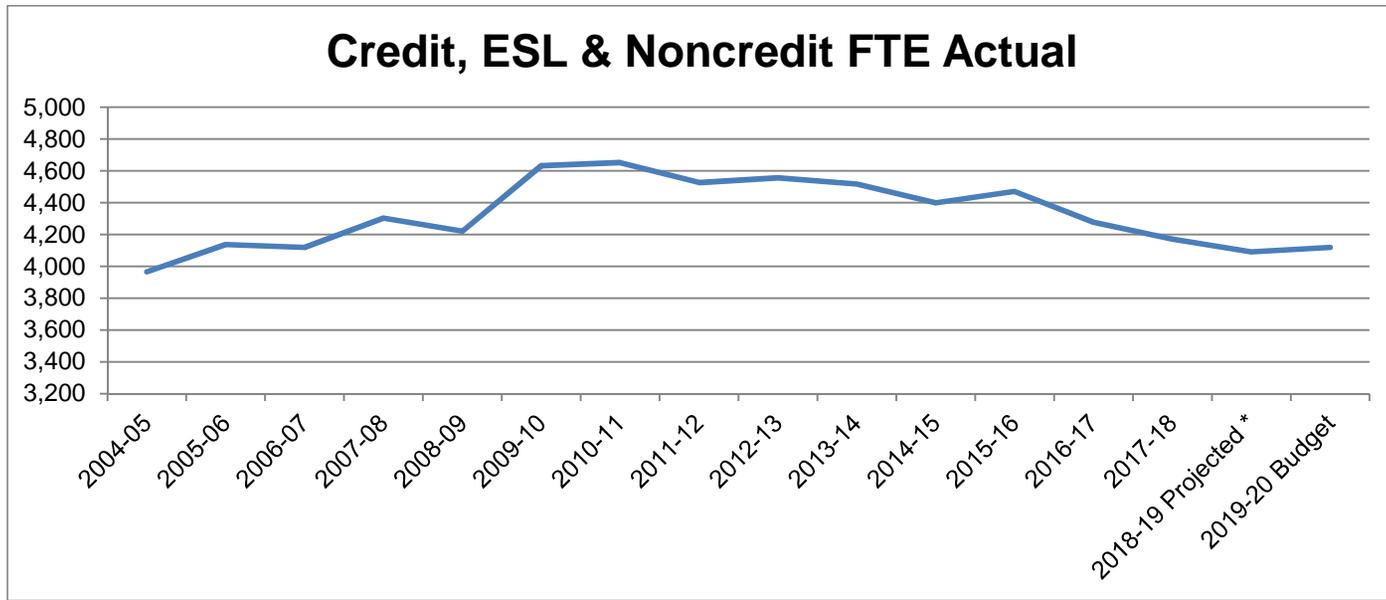
Enrollments for the last 15 years and 2019-20 Budget are as follows:

Year	Headcount	Credit, ESL & Noncredit			FTE Increase/Decrease
		FTE Actual			
		100/200 Level, Noncredit, & ESL	300/400 Level	Combined	
2019-20 Budget	15,000	3,788	331	4,119	0.7%
2018-19 Projected	15,097	3,762	329	4,090	-1.9%
2017-18 *	15,621	3,859	311	4,170	-2.5%
2016-17	16,820	3,980	296	4,276	-4.4%
2015-16	18,352	4,230	241	4,471	1.6%
2014-15	18,462	4,176	223	4,399	-2.6%
2013-14	19,256	4,310	208	4,518	-0.9%
2012-13	20,436	4,368	189	4,557	0.7%
2011-12	21,547	4,458	69	4,527	-2.7%
2010-11	22,969	4,652		4,652	0.4%
2009-10	25,182	4,633		4,633	9.8%
2008-09	23,868	4,221		4,221	-1.9%
2007-08	23,094	4,302		4,302	4.5%
2006-07	22,490	4,119		4,119	-0.4%
2005-06	20,790	4,136		4,136	4.3%
2004-05	19,980	3,966		3,966	-2.9%

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

Note: The Buena Vista Correctional Facility Contract (DOC) has been discontinued and re-enacted multiple times within this timeframe, which has caused fluctuations in FTE of as much as 44 FTE in a single year.

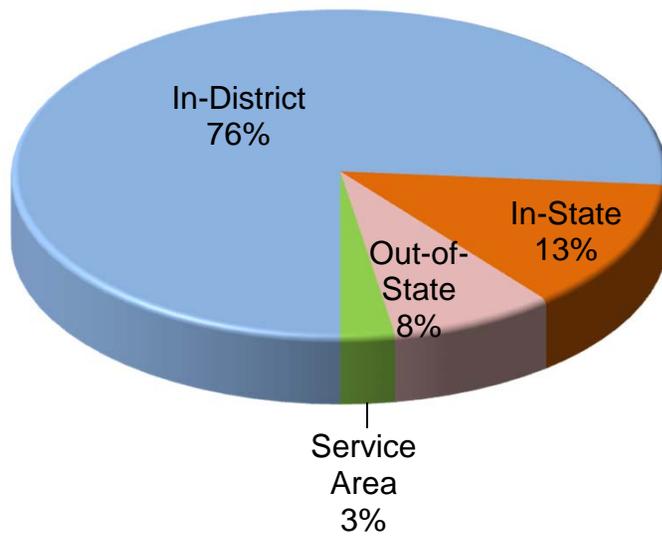
Enrollments History Graph



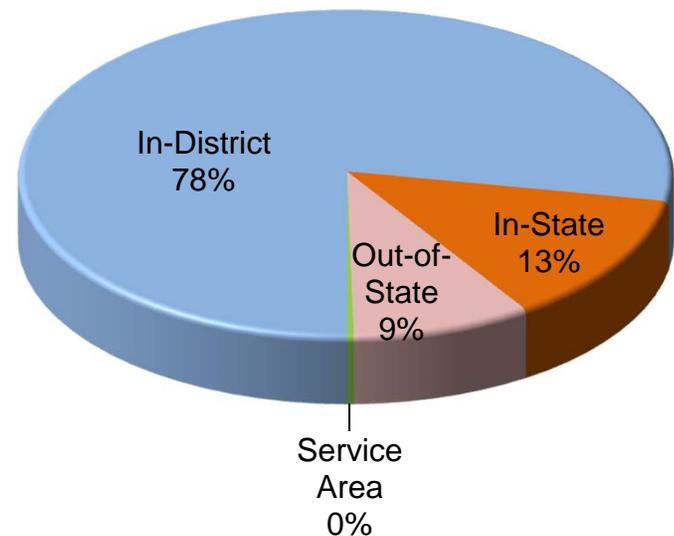
* FTE and Headcount for 300/400 Level Coursework added in 2011-12

Credit FTE (Associate and Bachelor) by Residency College Wide

Credit FTE for
100/200 Level - 2019-20 Budget



Credit FTE for
300/400 Level - 2019-20 Budget



**Credit FTE by Program Area
and ESL and Noncredit FTE**

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Comm/Hum/Social Science						
Communications	370.8	372.2	354.0	357.9	356.0	350.0
Humanities	301.2	295.3	309.8	287.1	308.7	292.7
Social Science	444.1	433.1	456.1	430.3	449.0	431.7
Subtotal	1,116.1	1,100.6	1,119.9	1,075.2	1,113.7	1,074.4
Developmental Education						
Developmental Education	235.0	220.3	197.9	216.6	171.9	170.0
Dept. Corrections Contract	1.3	4.4	2.2	3.2	2.0	3.2
Subtotal	236.3	224.7	200.1	219.8	174.0	173.2
Math and Natural Science						
Mathematics	275.6	262.9	276.3	261.8	290.6	264.3
Engineering	8.7	4.2	3.9	5.3	5.5	5.0
Science	510.8	475.3	481.0	482.4	474.4	463.3
Subtotal	795.1	742.4	761.2	749.4	770.4	732.5
Occupations General						
	11.5	0.2	17.1	8.1	16.6	9.7
Physical Activities						
Physical Activities	55.2	52.6	50.2	51.9	46.4	49.6
Outdoor Education & Leadership	106.4	89.0	84.4	92.6	77.9	85.0
Subtotal	161.6	141.6	134.5	144.5	124.3	134.6
Marketing and Business						
Business	215.7	197.1	194.8	198.1	177.9	191.1
Culinary Arts	29.4	30.8	32.8	28.7	39.2	31.2
Paralegal	18.2	24.5	30.5	24.9	30.8	26.0
Early Childhood	73.9	69.9	57.9	63.7	52.7	59.2
Real Estate	25.2	21.9	20.4	22.2	0.0	10.0
Subtotal	362.3	344.2	336.5	337.7	300.6	317.4
Resort Management						
Marketing-Ski Business	34.8	28.8	36.4	32.4	24.1	29.5
Resort & Golf Club Mgt	33.3	32.2	19.2	27.0	23.3	24.4
Ski Area Management	25.9	26.0	27.3	25.0	23.6	25.9
Subtotal	94.0	87.0	82.9	84.5	71.0	79.8
Computer Instruction						
	70.5	73.4	71.5	71.8	64.6	67.8
Photography and Arts						
Performing Arts	9.9	7.4	7.6	8.4	15.7	9.0
Studio Arts	86.1	64.9	62.6	67.2	60.8	62.5
Graphic Design	35.0	42.0	31.5	33.6	25.8	34.3
Professional Photography	34.6	38.1	33.7	35.2	26.4	32.6
Subtotal	165.6	152.5	135.4	144.4	128.7	138.4

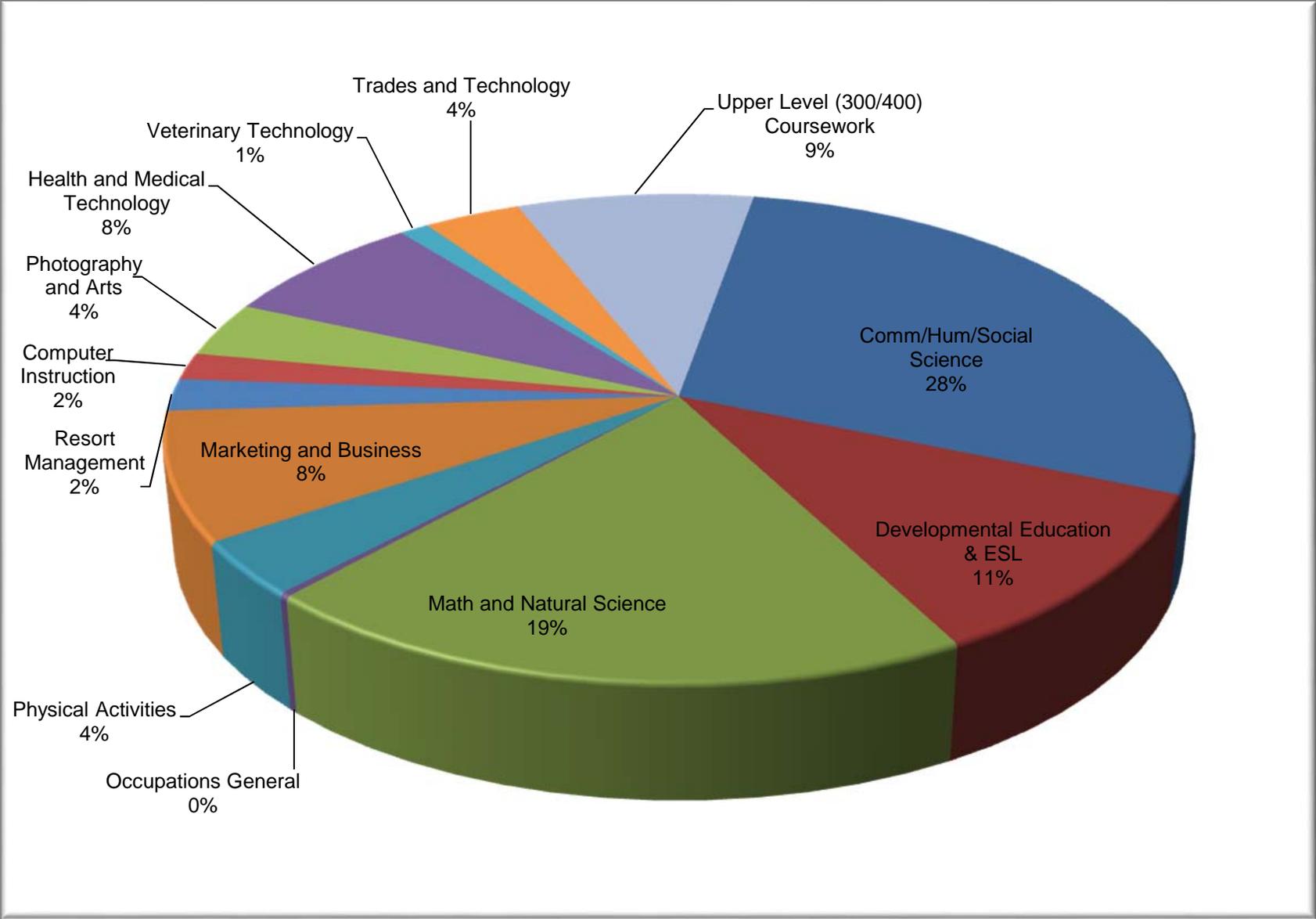
**Credit FTE by Program Area
and ESL and Noncredit FTE**

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Health and Medical Technology						
Health and First Aid	122.7	110.2	109.5	116.1	113.4	111.6
EMT & Paramedic	113.4	107.3	111.0	102.0	106.9	104.9
Nursing, Nursing Assistant	71.4	79.0	77.8	73.5	71.8	71.8
Subtotal	307.5	296.5	298.3	291.6	292.1	288.3
Veterinary Technology						
	46.0	46.2	42.3	43.5	36.4	41.3
Trades and Technology						
Appl Eng, Occup Safety, Trades	38.6	43.2	42.2	42.8	36.2	39.5
Fire Science Technology	13.9	16.6	10.1	12.4	15.4	12.1
Natural Resource Mgt/Forestry	10.9	9.4	8.6	7.9	9.0	10.2
CLETA	57.8	49.9	53.3	56.5	72.8	73.0
Subtotal	121.2	119.2	114.3	119.6	133.4	134.8
Total Assoc. Credit FTE	3,487.6	3,328.6	3,314.0	3,290.0	3,225.7	3,192.1
ESL FTE	322.4	286.4	194.8	250.0	197.6	238.7
Total Assoc. Credit FTE and ESL	3,810.0	3,615.0	3,508.8	3,540.0	3,423.2	3,430.8
FTE - Bachelor Level (300/400) Coursework						
Business	94.7	126.9	136.1	125.1	139.7	141.4
Sustainability	115.4	116.2	117.1	122.0	132.4	135.0
Nursing	21.8	31.4	30.5	33.3	25.2	26.2
Elementary Education	9.4	21.0	26.6	25.7	31.4	28.1
Applied Science	0.0	0.8	0.9	0.9	0.0	0.0
Total Bachelor Credit FTE	241.3	296.4	311.1	307.0	328.8	330.7
Total All Credit FTE and ESL	4,051.4	3,911.3	3,819.9	3,847.0	3,752.0	3,761.5
Non Credit FTE						
Continuing Ed (formerly N/C)	312.6	280.3	261.5	286.9	270.9	279.9
GED	77.9	69.1	52.8	66.9	61.8	62.2
CEU	9.2	1.7	5.8	1.5	0.9	5.0
Workforce	20.1	13.9	30.2	8.0	4.8	10.0
Total NonCredit FTE	419.8	365.1	350.3	363.3	338.4	357.1
Total Associate FTE	4,229.8	3,980.0	3,859.1	3,903.3	3,761.6	3,787.9
All FTE Combined *	4,471.1	4,276.4	4,170.2	4,210.3	4,090.4	4,118.6

*Online Learning Breakdown:

Total Campus	3,820.9	3,601.5	3,460.9	3,552.4	3,431.4	3,463.9
Total Online (all credit FTE)	650.3	674.9	709.4	657.9	659.0	654.7
Grand Total FTE	4,471.1	4,276.4	4,170.2	4,210.3	4,090.4	4,118.6

Credit FTE by Program Area - 2019-20 Budget



FTE by Location

All Credit (Associate and Bachelor) and ESL:

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Leadville	222.0	192.8	191.5	193.7	186.3	184.0
Steamboat	627.8	586.4	553.0	592.4	513.3	552.8
Spring Valley	518.8	490.5	455.7	492.4	468.9	491.7
Glenwood Center	244.5	265.6	210.6	236.7	213.6	227.0
Carbondale	97.6	128.3	93.8	92.9	89.5	91.5
Edwards	622.1	564.7	652.1	604.6	650.9	614.2
Breckenridge	363.4	390.1	276.7	328.6	247.3	299.2
Dillon	189.8	155.9	226.7	173.9	280.3	195.5
Aspen	152.2	137.0	137.7	145.0	145.3	138.5
Rifle	311.6	276.4	279.2	285.8	259.2	270.1
Online	650.3	674.9	709.4	657.9	659.0	654.7
	4,000.2	3,862.5	3,786.4	3,804.0	3,713.7	3,719.2
Chaffee	48.0	41.7	27.9	37.3	32.1	35.5
DOC	1.3	4.4	2.2	3.2	2.0	3.2
Grand/Jackson	1.9	2.8	3.4	2.5	4.3	3.6
Grand Total Credit & ESL FTE	4,051.4	3,911.4	3,819.9	3,847.0	3,752.0	3,761.5

Non-Credit:

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Leadville	57.2	14.9	17.4	28.0	20.9	17.6
Steamboat	98.5	99.8	93.3	88.2	88.1	95.4
Spring Valley	2.6	0.9	0.4	1.3	0.5	0.6
Glenwood Center	51.1	39.0	40.3	39.3	49.2	41.6
Carbondale	11.8	17.0	42.7	22.8	41.5	31.5
Edwards	51.2	48.1	41.5	54.9	34.0	47.1
Breckenridge	17.1	18.3	13.0	15.6	12.0	14.9
Dillon	14.2	13.5	8.8	11.7	14.8	11.0
Aspen	65.0	62.2	34.5	53.6	31.6	45.4
Rifle	46.2	47.2	53.9	43.5	43.4	48.1
Online	-	-	-	-	-	-
	415.0	360.7	346.0	359.0	336.0	353.2
Chaffee	4.8	4.3	4.0	4.3	2.4	3.8
DOC	-	-	-	-	-	-
Grand/Jackson	-	-	0.3	-	-	0.1
Grand Total Non-Credit FTE	419.8	365.1	350.3	363.3	338.4	357.1

All FTE Combined

4,471.1	4,276.4	4,170.2	4,210.3	4,090.4	4,118.6
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ALL FUNDS



All Funds
Summary of Revenues & Expenses
(In Thousands)

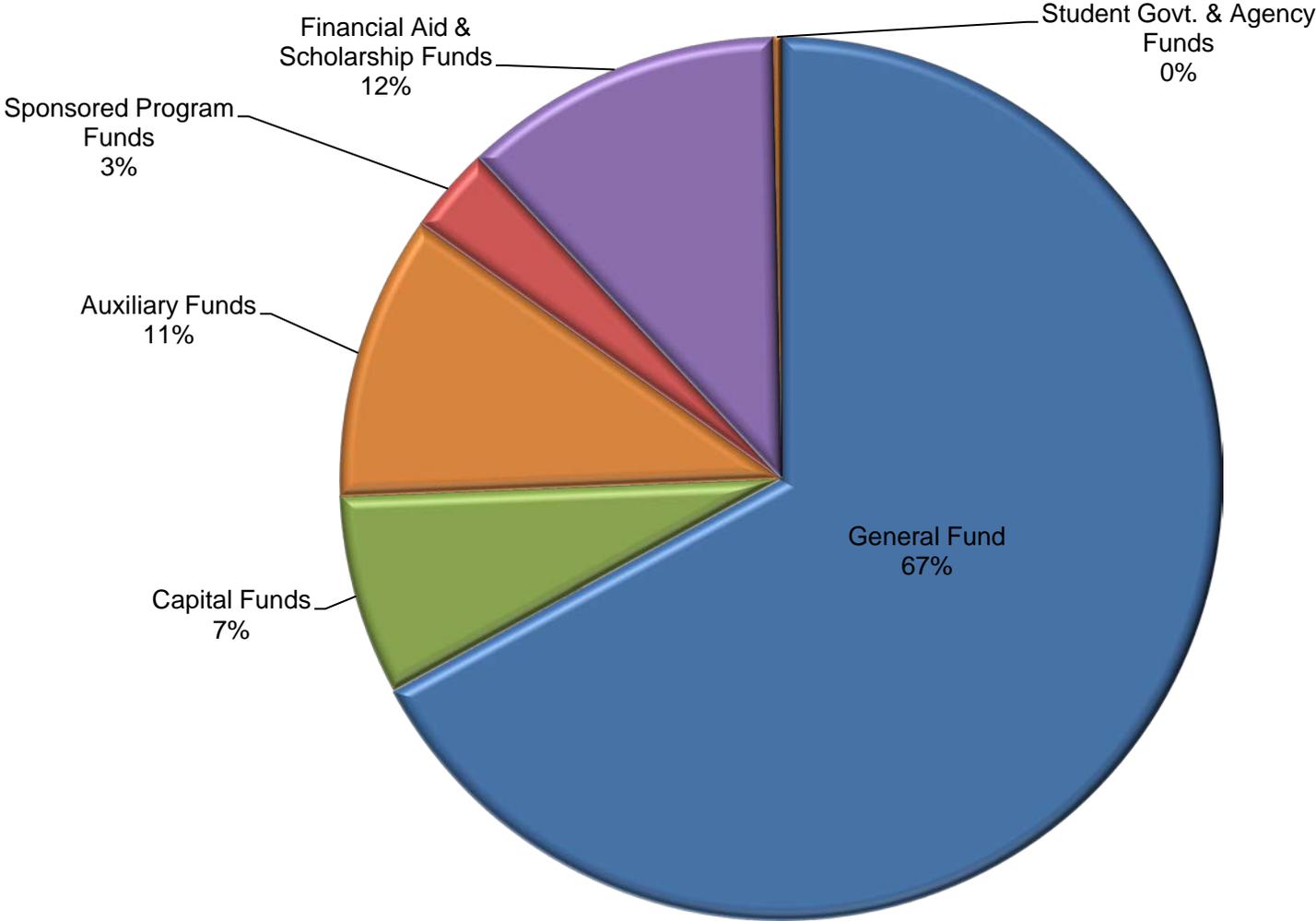
	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues:						
Net Taxes	48,875.5	44,884.1	46,292.2	46,587.0	47,816.6	52,209.2
Net Tuition	11,427.8	11,491.3	11,486.5	12,388.3	11,653.4	11,581.1
Fees	1,633.6	2,387.8	2,545.6	4,585.0	3,968.9	4,320.8
Grants & Donations	14,864.1	16,615.6	15,934.9	14,857.1	15,339.6	14,969.6
Sales & Rentals	5,729.3	5,679.7	6,156.0	6,517.5	6,011.4	6,440.4
State Reimbursement & Gaming Money	7,508.9	7,657.3	7,850.2	8,660.6	8,832.1	9,722.9
Investment Income & Market Adjustment	1,651.1	(187.8)	620.6	299.4	665.8	546.4
Misc Revenues	725.1	952.6	507.8	1,264.0	1,617.9	1,245.3
Total Revenues	\$92,415.5	\$89,480.5	\$91,393.8	\$95,158.9	\$95,905.7	\$101,035.6
Expenses:						
Instruction	28,524.7	28,615.6	28,886.6	31,020.5	27,540.6	30,817.5
Community Services	2,309.2	2,326.6	2,035.9	2,357.3	2,240.9	2,222.0
Academic Support	3,959.3	3,485.3	3,961.6	4,607.5	4,674.4	4,758.8
Student Services	11,073.3	11,483.0	12,653.7	15,632.8	21,224.8	16,339.4
Institutional Support	16,599.6	16,980.1	16,134.7	18,742.6	17,213.4	19,601.9
Physical Plant	7,686.0	7,391.7	8,687.8	25,217.6	19,819.0	12,545.6
Scholarships	11,746.6	11,913.3	12,090.3	11,657.8	11,704.6	12,054.9
Capital Asset Offset	(1,815.3)	(4,170.5)	(4,184.1)	(20,000.0)	(20,000.0)	(16,000.0)
Depreciation & Other	4,866.2	5,107.2	5,408.8	5,516.3	5,481.3	5,553.5
Total Current Year Expenses	\$84,949.6	\$83,132.3	\$85,675.3	\$94,752.4	\$89,899.2	\$87,893.6
Tax Transfers to Reserves	-	-	-	-	-	1,500.0
Reserve Expenditures	7,729.9	32,065.9	35,652.9	22,708.8	10,960.5	20,825.0
Total Expenses & Reserve Exp.	\$92,679.5	\$115,198.2	\$121,328.2	\$117,461.2	\$100,859.7	\$110,218.6
Total Current Change in Net Assets	\$7,465.9	\$6,348.2	\$5,718.4	\$406.4	\$6,006.5	\$13,142.0
Total Change in Net Assets	(\$264.0)	(\$25,717.7)	(\$29,934.4)	(\$22,302.4)	(\$4,954.0)	(\$9,182.9)

All Funds
Summary of Revenues & Expenses by Fund - 2019-20 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	52,209.2	-	-	-	-	-	-	52,209.2
Net Tuition	11,581.1	-	-	-	-	-	-	11,581.1
Fees	438.7	-	-	3,589.8	-	-	292.2	4,320.8
Grants & Donations	-	150.0	-	71.4	3,145.1	11,603.0	-	14,969.6
Sales & Rentals	-	322.6	-	6,117.8	-	-	-	6,440.4
State Reimb. & Gaming Money	9,722.9	-	-	-	-	-	-	9,722.9
Investment Income & Market Adjust.	319.8	226.6	-	-	-	-	-	546.4
Misc Revenues	25.3	-	715.0	502.8	2.2	-	-	1,245.3
Total Revenues	\$74,297.0	\$699.2	\$715.0	\$10,281.8	\$3,147.3	\$11,603.0	\$292.2	\$101,035.6
Expenses:								
Instruction	28,748.4	-	-	1,695.3	373.7	-	-	30,817.5
Community Services	319.8	-	-	1,249.5	652.8	-	-	2,222.0
Academic Support	4,028.3	-	-	14.1	716.4	-	-	4,758.8
Student Services	7,574.9	-	-	7,089.2	1,383.1	-	292.2	16,339.4
Institutional Support	18,942.4	423.4	-	236.0	-	-	-	19,601.9
Physical Plant	5,706.2	6,804.9	-	34.5	-	-	-	12,545.6
Scholarships	451.9	-	-	-	-	11,603.0	-	12,054.9
Capital Asset Offset	-	-	(16,000.0)	-	-	-	-	(16,000.0)
Depreciation & Other	496.1	-	5,057.5	-	-	-	-	5,553.5
Total Expenses	\$66,267.9	\$7,228.3	(\$10,942.5)	\$10,318.7	\$3,126.0	\$11,603.0	\$292.2	\$87,893.6
Tax Transfers to Reserves	1,500.0	-	-	-	-	-	-	1,500.0
Tax Transfers (In) Out	6,529.1	(6,529.1)	-	-	-	-	-	-
Total Current Expenses & Tax Transfers	\$74,297.0	\$699.2	(\$10,942.5)	\$10,318.7	\$3,126.0	\$11,603.0	\$292.2	\$89,393.6
Total Current Change in Net Assets	\$0.0	\$0.0	\$11,657.5	(\$36.8)	\$21.3	\$0.0	\$0.0	\$11,642.0
Reserves Expenditures	5,978.8	14,846.2	-	-	-	-	-	20,825.0
Total Change in Net Assets	(\$5,978.8)	(\$14,846.2)	\$11,657.5	(\$36.8)	\$21.3	\$0.0	\$0.0	(\$9,182.9)

Total Expenses by Fund - 2019-20 Budget

(without Plant/Debt Service Funds)



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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget
General Fund						
Beginning Fund Balance	(55,890.8)	(62,402.0)	(90,076.1)	(117,859.1)	(117,859.1)	(128,452.1)
Revenues & Transfers In	60,233.7	61,118.4	66,349.7	64,031.4	64,770.2	66,267.9
Expenses	(66,744.9)	(88,792.5)	(94,132.8)	(69,530.1)	(75,363.1)	(72,246.7)
Total Change in Net Assets	(6,511.2)	(27,674.0)	(27,783.0)	(5,498.8)	(10,593.0)	(5,978.8)
Ending Fund Balance	<u>(\$62,402.0)</u>	<u>(\$90,076.1)</u>	<u>(\$117,859.1)</u>	<u>(\$123,357.9)</u>	<u>(\$128,452.1)</u>	<u>(\$134,430.9)</u>
Facilities Fund						
Beginning Fund Balance	11,174.4	16,615.5	18,179.3	21,113.6	21,113.6	27,500.2
Revenues & Transfers In	5,875.9	2,450.8	3,854.7	18,326.6	13,689.2	4,854.8
Expenses	(434.8)	(886.9)	(920.4)	(34,076.6)	(7,302.6)	(18,579.8)
Total Change in Net Assets	5,441.1	1,563.9	2,934.3	(15,750.0)	6,386.6	(13,725.0)
Ending Fund Balance	<u>\$16,615.5</u>	<u>\$18,179.3</u>	<u>\$21,113.6</u>	<u>\$5,363.6</u>	<u>\$27,500.2</u>	<u>\$13,775.2</u>
Capital Equipment Fund						
Beginning Fund Balance	1,928.5	3,302.3	4,118.1	4,208.3	4,208.3	3,373.3
Revenues & Transfers In	2,446.8	1,930.2	1,338.0	1,664.0	1,682.4	2,373.5
Expenses	(1,073.1)	(1,114.4)	(1,247.8)	(3,124.0)	(2,517.4)	(3,494.7)
Total Change in Net Assets	1,373.8	815.8	90.2	(1,460.0)	(835.0)	(1,121.2)
Ending Fund Balance	<u>\$3,302.3</u>	<u>\$4,118.1</u>	<u>\$4,208.3</u>	<u>\$2,748.3</u>	<u>\$3,373.3</u>	<u>\$2,252.1</u>
GRAND TOTALS - ALL TAX SUPPORTED FUNDS						
Beginning Fund Balance	(42,787.9)	(42,484.3)	(67,778.6)	(92,537.2)	(92,537.2)	(97,578.5)
Revenues & Transfers In	68,556.4	65,499.5	71,542.4	84,022.0	80,141.7	73,496.2
Expenses	(68,252.7)	(90,793.8)	(96,301.0)	(106,730.8)	(85,183.1)	(94,321.2)
Total Change in Net Assets	303.6	(25,294.4)	(24,758.6)	(22,708.8)	(5,041.3)	(20,825.0)
Ending Fund Balance	<u>(\$42,484.3)</u>	<u>(\$67,778.6)</u>	<u>(\$92,537.2)</u>	<u>(\$115,246.0)</u>	<u>(\$97,578.5)</u>	<u>(\$118,403.5)</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.

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

Plant Fund						
Beginning Fund Balance	137,587.0	135,563.3	135,824.0	136,112.9	136,112.9	152,149.0
Revenues & Transfers In	7.9	18.4	0.0	0.0	0.0	0.0
Expenses	(2,031.6)	242.3	288.9	16,000.0	16,036.1	12,000.0
Total Change in Net Assets	(2,023.7)	260.7	288.9	16,000.0	16,036.1	12,000.0
Ending Fund Balance	<u>\$135,563.3</u>	<u>\$135,824.0</u>	<u>\$136,112.9</u>	<u>\$152,112.9</u>	<u>\$152,149.0</u>	<u>\$164,149.0</u>
Debt Service Funds						
Beginning Fund Balance	2,893.0	3,892.4	2,713.6	1,832.1	1,832.1	(14,369.3)
Revenues & Transfers In	1,542.9	(426.0)	187.3	725.0	1,071.6	715.0
Expenses	(543.6)	(752.7)	(1,068.9)	(16,375.3)	(17,273.1)	(1,057.5)
Total Change in Net Assets	999.4	(1,178.7)	(881.6)	(15,650.3)	(16,201.4)	(342.5)
Ending Fund Balance	<u>\$3,892.4</u>	<u>\$2,713.6</u>	<u>\$1,832.1</u>	<u>(\$13,818.2)</u>	<u>(\$14,369.3)</u>	<u>(\$14,711.8)</u>

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget
Other Auxiliary Fund						
Beginning Fund Balance	1,421.0	1,536.0	1,958.6	2,441.8	2,441.8	2,670.5
Revenues	5,091.5	5,181.5	5,683.4	7,751.3	6,825.3	7,412.6
Expenses	(4,976.6)	(4,758.9)	(5,200.2)	(7,748.7)	(6,596.7)	(7,449.5)
Total Change in Net Assets	115.0	422.7	483.2	2.6	228.6	(36.8)
Ending Fund Balance	<u>\$1,536.0</u>	<u>\$1,958.6</u>	<u>\$2,441.8</u>	<u>\$2,444.4</u>	<u>\$2,670.5</u>	<u>\$2,633.6</u>
Student Housing Auxiliary Fund						
Beginning Fund Balance	756.5	1,048.3	1,070.9	625.2	625.2	318.0
Revenues	2,391.3	2,431.1	2,636.4	2,964.3	2,829.4	2,869.2
Expenses	(2,099.5)	(2,408.6)	(3,082.1)	(2,964.3)	(3,136.5)	(2,869.2)
Total Change in Net Assets	291.8	22.6	(445.7)	0.0	(307.1)	(0.0)
Ending Fund Balance	<u>\$1,048.3</u>	<u>\$1,070.9</u>	<u>\$625.2</u>	<u>\$625.2</u>	<u>\$318.0</u>	<u>\$318.0</u>
State Financial Aid Fund						
Beginning Fund Balance	0.2	0.2	0.2	0.2	0.2	0.2
Revenues	1,768.9	1,815.6	1,859.3	2,139.9	2,186.3	2,445.9
Expenses	(1,768.9)	(1,815.6)	(1,859.3)	(2,139.9)	(2,186.3)	(2,445.9)
Total Change in Net Assets	0.0	0.0	0.0	0.0	0.0	0.0
Ending Fund Balance	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$0.2</u>
Federal Financial Aid Fund						
Beginning Fund Balance	1.4	2.8	1.2	(6.6)	(6.6)	(6.6)
Revenues	9,172.7	8,949.0	8,859.3	8,416.0	7,976.9	8,207.1
Expenses	(9,171.3)	(8,950.6)	(8,867.1)	(8,416.0)	(7,976.9)	(8,207.1)
Total Change in Net Assets	1.4	(1.6)	(7.8)	0.0	0.0	0.0
Ending Fund Balance	<u>\$2.8</u>	<u>\$1.2</u>	<u>(\$6.6)</u>	<u>(\$6.6)</u>	<u>(\$6.6)</u>	<u>(\$6.6)</u>
Scholarship Fund						
Beginning Fund Balance	28.8	25.7	26.4	31.0	31.0	25.3
Revenues	561.1	581.5	837.0	700.0	1,174.6	950.0
Expenses	(564.1)	(580.9)	(832.5)	(700.0)	(1,180.4)	(950.0)
Total Change in Net Assets	(3.1)	0.7	4.6	0.0	(5.7)	0.0
Ending Fund Balance	<u>\$25.7</u>	<u>\$26.4</u>	<u>\$31.0</u>	<u>\$31.0</u>	<u>\$25.3</u>	<u>\$25.3</u>
Sponsored Program Fund						
Beginning Fund Balance	297.9	293.3	336.3	286.7	286.7	568.5
Revenues	2,588.3	4,518.4	3,512.8	3,511.5	3,868.0	3,147.3
Expenses	(2,592.9)	(4,475.4)	(3,562.3)	(3,457.4)	(3,586.2)	(3,126.0)
Total Change in Net Assets	(4.6)	43.0	(49.5)	54.1	281.8	21.3
Ending Fund Balance	<u>\$293.3</u>	<u>\$336.3</u>	<u>\$286.7</u>	<u>\$340.9</u>	<u>\$568.5</u>	<u>\$589.8</u>
Student Government and Agency Funds						
Beginning Fund Balance	54.2	55.0	62.0	95.8	95.8	150.9
Revenues	254.2	238.2	231.4	228.8	241.8	292.2
Expenses	(253.4)	(231.2)	(197.6)	(228.8)	(186.7)	(292.2)
Total Change in Net Assets	0.8	7.0	33.8	0.0	55.1	0.0
Ending Fund Balance	<u>\$55.0</u>	<u>\$62.0</u>	<u>\$95.8</u>	<u>\$95.8</u>	<u>\$150.9</u>	<u>\$150.9</u>

GENERAL FUND



COLORADO
MOUNTAIN COLLEGE

**General Fund
Summary of Revenues & Expenses
(In Thousands)**

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	41,096.0	40,901.7	46,292.2	42,271.8	43,501.4	44,180.1
Property Taxes to Reserves & Capital Funds	7,779.5	3,982.3	3,346.8	4,315.2	4,315.2	8,029.1
Total Tax Revenues	\$48,875.5	\$44,884.1	\$49,639.0	\$46,587.0	\$47,816.6	\$52,209.2
Net Tuition	11,427.8	11,491.3	11,486.5	12,388.3	11,653.4	11,581.1
State Reimbursement	7,143.0	7,143.0	7,319.5	8,119.2	8,119.2	9,010.0
Other Revenues	566.8	1,582.4	1,251.5	1,252.1	1,496.1	1,496.7
Total Revenues & Transfers In	\$68,013.2	\$65,100.8	\$69,696.5	\$68,346.6	\$69,085.4	\$74,297.0
Constant Dollar Amount	\$28,340.0	\$26,394.7	\$27,332.5	\$25,925.3	\$26,372.7	\$27,608.3
Expenses:						
Total Personnel Costs	46,801.4	46,831.0	47,392.3	52,482.5	48,888.6	54,491.2
Total Expenses for Operations	9,352.4	9,588.4	9,774.5	10,632.1	10,008.4	10,972.2
Transfers & Contingencies	(9.5)	68.0	25.8	916.9	156.8	804.5
Total Current Year Expenses	\$56,144.2	\$56,487.4	\$57,192.6	\$64,031.4	\$59,053.8	\$66,267.9
Tax Transfers to Reserves	0.0	0.0	0.0	0.0	0.0	1,500.0
Tax Transfers to Capital Equipment Fund	2,442.3	1,916.8	1,310.1	1,649.0	1,649.0	2,343.7
Tax Transfers to Facilities Fund	5,337.2	2,065.5	2,036.7	2,666.2	2,666.2	4,185.3
Total Tax Transfers	\$7,779.5	\$3,982.3	\$3,346.8	\$4,315.2	\$4,315.2	\$8,029.1
Total Current Expenses and Tax Transfers:	63,923.7	60,469.8	60,539.4	68,346.6	63,369.0	74,297.0
Total Current Change in Net Assets	\$4,089.4	\$4,631.0	\$9,157.1	\$0.0	\$5,716.4	\$0.0
Reserve Transfer to Capital Fund Reserves	4,701.4	2,880.9	3,009.4	0.0	12,035.5	0.0
Reserve Expenditures	5,899.2	29,424.2	33,930.7	5,498.8	4,273.8	5,978.8 *
Total General Fund, Transfers, and Reserve Expenses	\$74,524.4	\$92,774.8	\$97,479.5	\$73,845.4	\$79,678.3	\$80,275.8
(Includes previously committed Reserves)						
Constant Dollar Amount	\$31,053.1	\$37,615.0	\$38,228.0	\$28,011.1	\$30,416.5	\$29,830.0
Total Change in Net Assets	(\$6,511.2)	(\$27,674.0)	(\$27,783.0)	(\$5,498.8)	(\$10,593.0)	(\$5,978.8)
Cost per FTE:						
<i>Full Time Equivalent Students (Credit, ESL, GED)</i>	4,129.2	3,980.5	3,872.8	3,913.9	3,813.8	3,823.7
Overall Operating Cost/Credit, ESL & GED FTE	\$13,599.1	\$14,174.1	\$14,761.3	\$16,125.6	\$15,443.0	\$17,120.5
Overall Operating Cost/Credit, ESL & GED FTE Constant Dollars	\$5,666.5	\$5,746.8	\$5,788.8	\$6,116.8	\$5,895.2	\$6,361.9

* Budget will be revised June '19 and '20 to reflect Board approved Reserve Expenditures

General Fund - Community College Degrees
Summary of Revenues & Expenses
(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	41,096.0	40,901.7	46,292.2	42,271.8	43,501.4	44,180.1
Property Taxes Transferred to Capital Funds	7,779.5	3,982.3	3,346.8	4,315.2	4,315.2	8,029.1
Total Tax Revenues	\$48,875.5	\$44,884.1	\$49,639.0	\$46,587.0	\$47,816.6	\$52,209.2
Net Tuition	10,342.0	10,181.2	10,068.9	11,167.8	10,350.7	10,397.8
State Reimbursement	7,143.0	7,143.0	7,319.5	8,119.2	8,119.2	9,010.0
Other Revenues	566.8	1,582.4	1,251.5	1,252.1	1,496.1	1,496.7
Total Revenues & Transfers In	\$66,927.4	\$63,790.7	\$68,278.9	\$67,126.2	\$67,782.6	\$73,113.7
Constant Dollar Amount	\$27,887.6	\$25,863.6	\$26,776.6	\$25,462.3	\$25,875.4	\$27,168.6
Expenses:						
Total Personnel Costs	45,434.4	44,885.7	45,294.5	50,577.9	46,994.7	52,210.7
Total Expenses for Operations	9,298.3	9,529.8	9,732.1	10,586.7	9,985.3	10,927.4
Transfers & Contingencies	(9.5)	68.0	25.8	916.9	156.8	804.5
Total Current Year Expenses	\$54,723.2	\$54,483.5	\$55,052.4	\$62,081.5	\$57,136.8	\$63,942.5
Tax Transfers to Reserves	0.0	0.0	0.0	0.0	0.0	1,500.0
Tax Transfers to Capital Equipment Fund	2,442.3	1,916.8	1,310.1	1,649.0	1,649.0	2,343.7
Tax Transfers to Facilities Fund	5,337.2	2,065.5	2,036.7	2,666.2	2,666.2	4,185.3
Total Tax Transfers to Capital Funds	\$7,779.5	\$3,982.3	\$3,346.8	\$4,315.2	\$4,315.2	\$8,029.1
Total Current Expenses and Tax Transfers:	62,502.7	58,465.8	58,399.1	66,396.7	61,452.0	71,971.6
Total Current Change in Net Assets	\$4,424.7	\$5,324.9	\$9,879.8	\$729.5	\$6,330.6	\$1,142.2
Reserve Transfer to Capital Fund Reserves	4,701.4	2,880.9	3,009.4	0.0	12,035.5	0.0
Reserve Expenditures	5,899.2	29,424.2	33,930.7	5,498.8	4,273.8	5,978.8 *
Total General Fund, Transfers, and Reserve Expenses	\$73,103.4	\$90,770.9	\$95,339.2	\$71,895.4	\$77,761.4	\$77,950.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$30,461.0	\$36,802.5	\$37,388.7	\$27,271.4	\$29,684.7	\$28,965.9
Total Change in Net Assets	(\$6,176.0)	(\$26,980.1)	(\$27,060.3)	(\$4,769.3)	(\$9,978.7)	(\$4,836.6)

Cost per FTE:

<i>Full Time Equivalent Students (Assoc., ESL, GED)</i>	3,887.9	3,684.1	3,561.7	3,606.9	3,485.0	3,493.0
Overall Operating Cost/Assoc., ESL & GED FTE	\$14,077.71	\$14,770.4	\$15,449.7	\$16,957.5	\$16,350.0	\$18,075.8
Overall Operating Cost/Assoc., ESL & GED FTE Constant Dollars	\$5,866.0	\$5,988.6	\$6,058.8	\$6,432.3	\$6,241.5	\$6,716.9

* Budget will be revised June '18 and '19 to reflect Board approved Reserve Expenditures

General Fund - Bachelor Degrees
Summary of Revenues & Expenses
(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues:						
In-District Tuition	570.0	732.2	754.2	656.2	655.6	667.2
Service Area Tuition	30.1	8.3	5.5	5.5	5.8	5.4
In-State Tuition	135.2	205.2	229.0	197.7	245.0	226.8
Out-of-State Tuition	431.7	404.8	477.3	427.4	420.5	425.0
Total 300/400 Level Tuition Revenues	\$1,167.0	\$1,350.5	\$1,466.0	\$1,286.8	\$1,327.0	\$1,324.4
Refund Petition	(4.6)	(1.6)	(7.6)	(3.7)	(1.4)	(3.8)
WUE Discount	(4.0)	(13.6)	(20.2)	(15.0)	(4.7)	(117.1)
Military Discount	(72.6)	(25.3)	(20.7)	(47.6)	(18.2)	(20.3)
Total Discounts	(\$81.2)	(\$40.5)	(\$48.5)	(\$66.3)	(\$24.2)	(\$141.1)
Total Revenues	\$1,085.8	\$1,310.1	\$1,417.5	\$1,220.4	\$1,302.8	\$1,183.3
Constant Dollar Amount	\$452.4	\$531.2	\$555.9	\$462.9	\$497.3	\$439.7
Expenses:						
Total Personnel Costs	1,367.0	1,945.3	2,097.9	1,904.6	1,893.9	2,280.6
Total Expenses for Operations	54.0	58.6	42.4	45.3	23.1	44.9
Total Current Year Expenses	\$1,421.0	\$2,003.9	\$2,140.3	\$1,949.9	\$1,917.0	\$2,325.4
Constant Dollar Amount	\$592.1	\$812.5	\$839.3	\$739.6	\$731.8	\$864.1
Total Change in Net Assets	(\$335.3)	(\$693.9)	(\$722.7)	(\$729.5)	(\$614.2)	(\$1,142.2)

Cost per FTE:

<i>FTE Students enrolled in Business</i>	94.7	126.9	136.1	125.1	139.7	141.4
<i>FTE Students enrolled in Sustainability</i>	115.4	116.2	117.1	122.0	132.4	135.0
<i>FTE Students enrolled in Nursing</i>	21.8	31.4	30.5	33.3	25.2	26.2
<i>FTE Students enrolled in Elementary Ed</i>	9.4	21.0	26.6	25.7	31.4	28.1
<i>FTE Students enrolled in Bach. App. Science</i>	0.0	0.8	0.9	0.9	0.0	0.0
FTE Students - 4 Year Degrees	241.3	296.4	311.1	307.0	328.8	330.7
Direct Operating Cost/Credit FTE	\$5,888.3	\$6,761.9	\$6,879.5	\$6,351.6	\$5,829.8	\$7,031.2
Direct Operating Cost/Credit FTE Constant Dollars	\$2,453.6	\$2,741.6	\$2,697.9	\$2,409.3	\$2,225.5	\$2,612.7

General Fund
Expanded Summary of Revenues
(In Thousands)

Description	2015-16		2016-17		2017-18		2018-19		2019-20			
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Budget	Budget	Credit FTE	Budget		
Property Taxes		\$38,868.1		\$38,456.3		\$44,270.5		\$39,553.1		\$40,743.1	\$41,320.3	
Prop Tax for Staff & Sr's Tuition Grant		\$184.6		\$141.4		\$205.0		\$234.8		\$191.2	\$242.2	
MVSO Taxes		\$2,167.5		\$2,224.6		\$2,481.9		\$2,483.9		\$2,518.7	\$2,617.7	
Uncollectible Taxes		(\$66.7)		\$39.9		(\$84.0)		\$0.0		\$0.0	\$0.0	
Other County & Delinquent Taxes		(\$57.5)		\$39.5		(\$581.1)		\$0.0		\$48.5	\$0.0	
Total General Fund Taxes		\$41,096.0		\$40,901.7		\$46,292.2		\$42,271.8		\$43,501.4	\$44,180.1	
In-District Tuition	2,518.9	\$4,502.6	2,627.5	\$5,173.0	2,722.1	\$5,673.5	2,636.1	\$6,076.0	2,700.8	\$6,473.1	2,654.2	\$6,254.1
Service Area Tuition	97.4	\$312.3	84.0	\$314.1	86.3	\$378.3	76.3	\$389.8	81.4	\$435.9	80.2	\$421.4
In-State Tuition	516.7	\$1,704.5	488.4	\$1,947.9	483.9	\$2,245.7	467.6	\$2,282.4	483.9	\$2,464.4	471.1	\$2,356.6
Out-of-State Tuition	596.0	\$6,645.9	425.2	\$5,486.7	332.8	\$4,483.1	417.0	\$5,417.4	288.4	\$3,915.6	317.3	\$4,231.1
Gross Tuition & FTE	3,728.9	\$13,165.3	3,625.1	\$12,921.7	3,625.1	\$12,780.5	3,597.0	\$14,165.6	3,554.5	\$13,289.0	3,522.8	\$13,263.2
Refund Petition		(\$129.4)		(\$112.4)		(\$106.4)		(\$145.8)		(\$57.6)		(\$67.0)
District Employer Sponsored		(\$69.5)		(\$104.6)		(\$101.9)		(\$113.4)		(\$108.6)		(\$138.5)
Eagle County Discount		(\$34.4)		(\$45.7)		(\$50.0)		(\$52.0)		(\$44.8)		(\$51.3)
Senior Scholarship		(\$55.3)		(\$62.2)		(\$70.4)		(\$74.8)		(\$76.2)		(\$82.2)
HB 1244 Discount (CEPA)		(\$144.8)		(\$543.2)		(\$604.6)		(\$803.8)		(\$1,025.2)		(\$877.5)
Pro-Rata Refund (R2T4)		(\$56.7)		(\$75.0)		(\$51.7)		(\$73.5)		(\$61.6)		(\$74.4)
Second Homeowners Rate		(\$5.7)		(\$11.3)		(\$9.7)		(\$9.7)		(\$9.7)		(\$9.7)
DOC Contract Discount		(\$18.6)		(\$52.2)		(\$16.8)		(\$36.0)		(\$10.5)		(\$12.2)
Continuing Opportunity		(\$14.0)		(\$8.6)		(\$11.6)		(\$13.6)		(\$6.0)		(\$7.9)
Finish What you Started		\$0.0		(\$42.2)		(\$27.9)		\$0.0		\$0.0		\$0.0
Military Discount		(\$889.2)		(\$159.2)		(\$144.0)		(\$198.5)		(\$156.4)		(\$161.6)
WUE Discount		(\$320.0)		(\$214.1)		(\$99.0)		(\$256.3)		(\$79.0)		(\$199.9)
Total Tuition Grants		(\$1,737.6)		(\$1,430.4)		(\$1,294.0)		(\$1,777.3)		(\$1,635.5)		(\$1,682.2)
Net Tuition		\$11,427.8		\$11,491.3		\$11,486.5		\$12,388.3		\$11,653.4		\$11,581.1
State Reimbursement *	2,946.0	\$7,143.0	2,809.4	\$7,143.0	3,058.3	\$7,319.5	2,787.6	\$8,119.2	2,754.7	\$8,119.2	2,971.9	\$9,010.0
State Gaming Money		\$365.9		\$514.2		\$530.7		\$541.3		\$712.8		\$712.9
Investment Income		\$75.6		\$155.4		\$259.3		\$234.4		\$349.9		\$319.8
ESL & GED Fees		\$99.3		\$140.6		\$152.2		\$150.1		\$147.2		\$149.7
Technology Fees		\$17.6		\$305.3		\$299.1		\$314.6		\$279.1		\$289.1
Misc Revenues		\$8.3		\$466.9		\$10.3		\$11.6		\$7.2		\$25.3
Total Other		\$566.8		\$1,582.4		\$1,251.5		\$1,252.1		\$1,496.1		\$1,496.7
Total Operating Revenues		\$60,233.7		\$61,118.4		\$66,349.7		\$64,031.4		\$64,770.2		\$66,267.9
Property Taxes Transferred to Reserves **		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0		\$1,500.0
Property Taxes Transferred to Capital Funds		\$7,779.5		\$3,982.3		\$3,346.8		\$4,315.2		\$4,315.2		\$6,529.1
Total Revenues		\$68,013.2		\$65,100.8		\$69,696.5		\$68,346.6		\$69,085.4		\$74,297.0

* FTE for State Reimbursement represents reimbursable Full Time Equivalent Students

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

Assessed Valuations and Property Tax Revenues
(In Thousands)

	2015-16 Actual			2016-17 Actual			2017-18 Actual			2018-19 Projected			2019-20 Budget		
Annual Mill Levy	3.997			3.997			3.997			3.997			4.013		
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	2,927,609	11,702	24.99%	2,937,317	11,740	27.57%	3,114,019	12,447	27.99%	3,122,543	12,481	27.58%	3,382,193	13,573	27.37%
Garfield	930,565	3,719	7.94%	930,565	3,719	8.74%	1,043,654	4,171	9.38%	1,039,986	4,157	9.19%	1,130,192	4,535	9.15%
Lake	119,168	476	1.02%	119,168	476	1.12%	101,066	404	0.91%	102,209	409	0.90%	118,560	476	0.96%
Pitkin	2,943,772	11,766	25.12%	2,942,710	11,762	27.62%	3,101,450	12,396	27.87%	3,111,899	12,438	27.49%	3,387,075	13,592	27.41%
Routt	829,972	3,317	7.08%	832,590	3,328	7.82%	880,984	3,521	7.92%	883,410	3,531	7.80%	978,005	3,925	7.91%
Summit	1,724,568	6,893	14.72%	1,736,382	6,940	16.30%	1,859,216	7,431	16.71%	1,883,475	7,528	16.64%	2,191,987	8,796	17.74%
Subtotals	\$9,475,654	\$37,874	80.87%	\$9,498,731	\$37,966	89.16%	\$10,100,390	\$40,371	90.77%	\$10,143,523	\$40,544	89.60%	\$11,188,011	\$44,897	90.53%
Garfield - Oil & Gas	2,126,094	8,498	18.15%	1,062,463	4,247	9.97%	931,629	3,724	8.37%	1,083,032	4,329	9.57%	1,074,520	4,312	8.70%
Lake - Molybdenum	115,094	460	0.98%	91,792	367	0.86%	95,190	380	0.86%	94,301	377	0.83%	95,190	382	0.77%
Totals	\$11,716,842	\$46,832	100%	\$10,652,986	\$42,580	100%	\$11,127,210	\$44,475	100%	\$11,320,856	\$45,249	100%	\$12,357,721	\$49,592	100%
Motor Vehicle Taxes		2,167.5			2,224.6			2,481.9			2,518.7			2,617.7	
Uncollect/Delinq Taxes		(124.2)			79.4			(581.1)			48.5			0.0	
Total Taxes		<u>\$48,875.5</u>			<u>\$44,884.1</u>			<u>\$46,376.2</u>			<u>\$47,816.6</u>			<u>\$52,209.2</u>	
Allocation of Taxes															
General Fund		41,096.0			40,901.7			43,029.5			43,501.4			44,180.1	
Capital Funds		7,779.5			3,982.3			3,346.8			4,315.2			6,529.1	
Reserves		0.0			0.0			0.0			0.0			1,500.0	
Total Taxes		<u>\$48,875.5</u>			<u>\$44,884.1</u>			<u>\$46,376.2</u>			<u>\$47,816.6</u>			<u>\$52,209.2</u>	

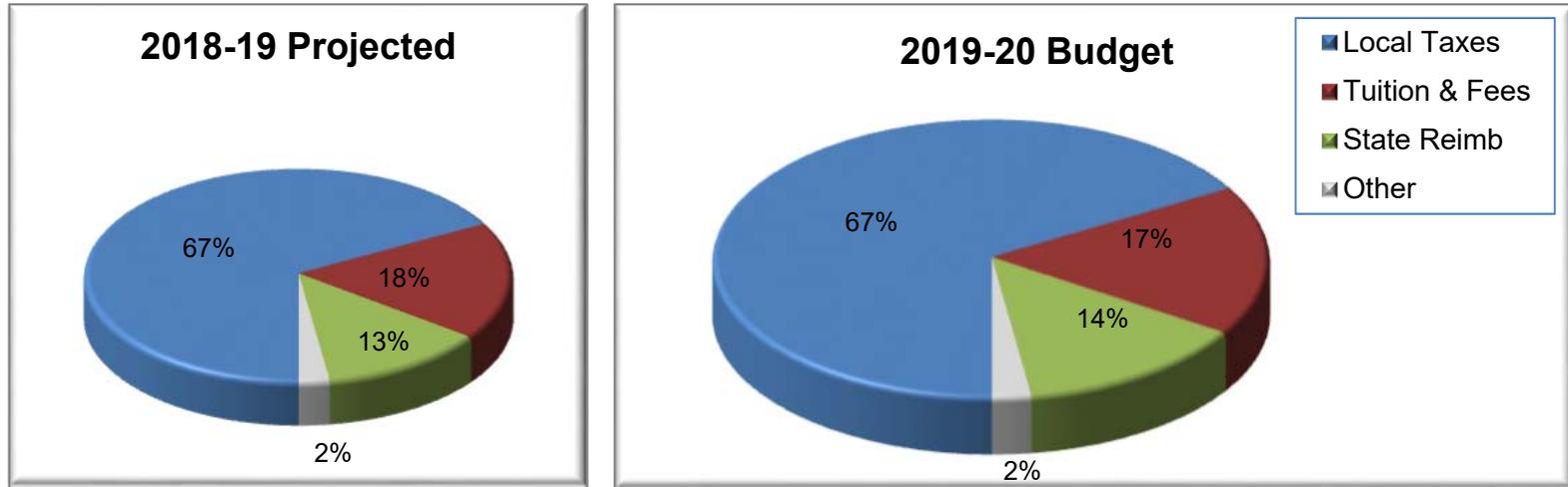
Note (1) Assessed valuations are certified by the County Assessor in each of the six counties in the District.

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

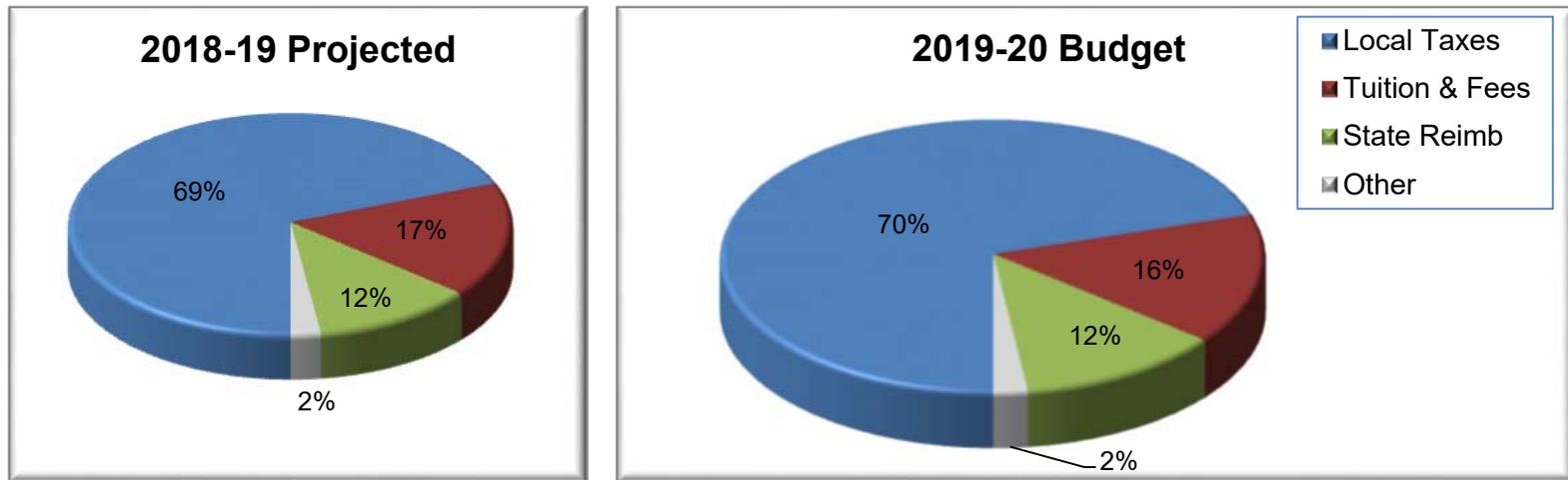
Note (3) Voters in the CMC taxing district passed Ballot Issue 7D in the November 2018 General Election. The passage allows the Board of Trustees to adjust the mill levy to maintain revenues lost to property tax assessment rate reductions. The 2019 assessment cycle resulted in the residential assessment rate dropping from 7.20% to 7.15%. The corresponding mill levy adjustment is reflected in the 2019-20 budget.

General Fund Revenues by Source

Excluding Tax & Other Transfers to Capital Funds (Rounded)

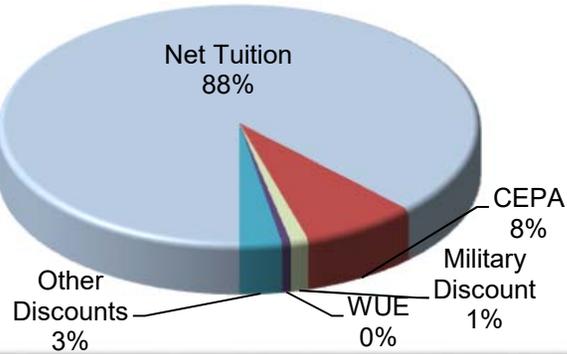


Including Tax & Other Transfers to Capital Funds (Rounded)

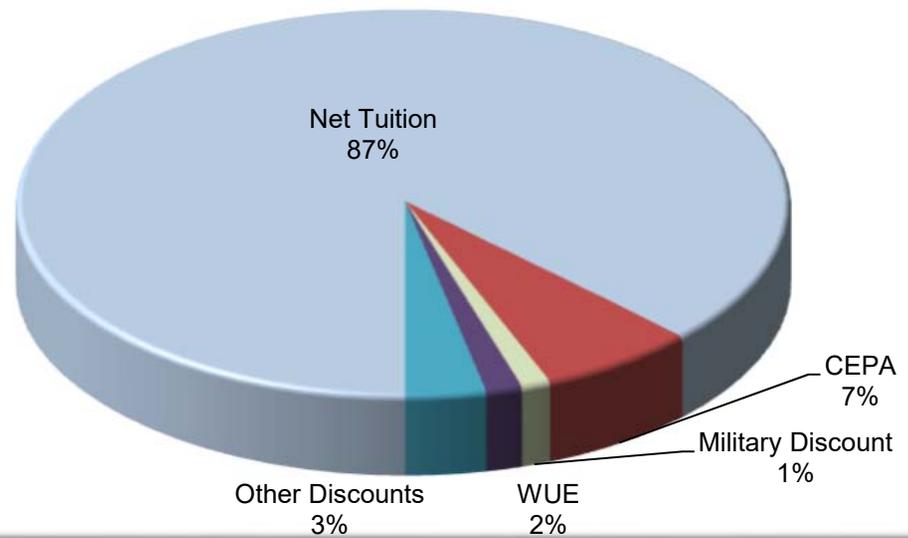


General Fund Tuition Analysis

2018-19 Projected



2019-20 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)**

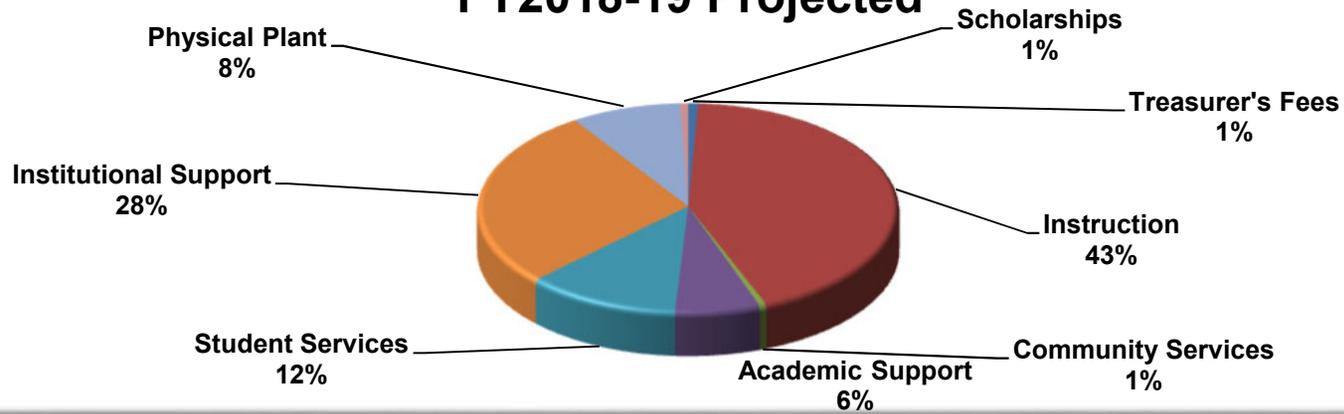
Description	2015-16	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Actual	Budget	Projected	Budget
Treasurer's Fees	468.3	425.8	444.8	441.0	452.5	496.1
Instruction	26,545.4	26,653.6	26,896.1	29,073.3	25,512.8	28,748.4
Community Services	321.9	276.1	304.1	312.4	313.5	319.8
Academic Support	3,142.0	2,814.2	3,014.6	3,723.7	3,839.2	4,028.3
Student Services	5,259.9	5,211.6	5,404.9	6,302.2	6,966.3	7,574.9
Institutional Support	15,148.7	15,825.8	15,582.4	18,216.7	16,491.9	18,942.4
Physical Plant	4,997.1	4,994.9	5,175.0	5,560.3	5,116.6	5,706.2
Scholarships	260.9	285.4	370.9	401.9	361.0	451.9
Total Current Year Expenses	\$56,144.2	\$56,487.4	\$57,192.6	\$64,031.4	\$59,053.8	\$66,267.9
Property Tax Transfers to Reserves	0.0	0.0	0.0	0.0	0.0	1,500.0
Property Tax Transfers to Capital Funds	7,779.5	3,982.3	3,346.8	4,315.2	4,315.2	6,529.1
Total Current Expenses and Tax Transfers	\$63,923.7	\$60,469.8	\$60,539.4	\$68,346.6	\$63,369.0	\$74,297.0
Reserve Transfer to Capital Fund Reserves	4,701.4	2,880.9	3,009.4	0.0	12,035.5	0.0
Reserve Expenditures *	5,899.2	29,424.2	33,930.7	5,498.8	4,273.8	5,978.8 *
Total General Fund, Transfers, and Reserve Expenses	\$74,524.4	\$92,774.8	\$97,479.5	\$73,845.4	\$79,678.3	\$80,275.8
(Includes previously committed Reserves)						
Constant Dollar Amount	\$31,053.1	\$37,615.0	\$38,228.0	\$28,011.1	\$30,416.5	\$29,830.0
	2015-16	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Actual	Budget	Projected	Budget
Reserve Expenditures *						
Prior Year Budget Reinvestment	\$382.4	\$319.8	\$246.0	\$300.0	\$313.1	\$300.0
Professional Development Reserve	\$187.5	\$198.8	\$198.8	\$198.8	\$198.8	\$198.8
Insurance Reserve	\$5.5	\$13.0	\$1.0	\$0.0	\$26.1	\$0.0
Richard C. Martin Reserve	\$19.1	\$15.3	\$52.3	\$0.0	\$10.7	\$0.0
Motor Pool Reserve **	(\$12.5)	\$325.8	\$0.0	\$0.0	\$0.0	\$0.0
Early Retirement	\$0.0	(\$92.2)	(\$137.6)	\$0.0	(\$410.0)	\$400.0
HR Earned Premium Reserve	\$3.7	\$4.8	\$13.4	\$0.0	(\$248.0)	\$0.0
Risk Management/Safety Reserve	\$0.0	\$2.2	\$0.0	\$0.0	(\$16.6)	\$0.0
AQIP Teams	\$0.0	\$0.5	\$7.5	\$0.0	\$0.0	\$0.0
Strategic Plan Reserve	\$286.0	\$396.0	\$438.1	\$500.0	\$214.7	\$250.0
High Demand Program Expansion Reserve	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$500.0
50th Anniversary Reserve	\$13.1	\$107.9	\$95.9	\$0.0	\$0.0	\$0.0
Foundation Capital Campaign	\$0.0	\$47.5	\$0.6	\$250.0	\$11.6	\$130.0
Sustainability Plan Reserve	\$0.0	\$0.0	\$0.0	\$250.0	\$7.6	\$0.0
Grant Matching Reserve	\$6.2	\$8.7	\$5.0	\$0.0	\$8.5	\$0.0
Bachelor Reserve	\$335.3	\$0.0	\$0.0	\$0.0	\$0.0	\$100.0
Net Pension Liability Reserve	\$4,598.3	\$28,076.1	\$32,783.1	\$4,000.0	\$4,000.0	\$4,000.0
Net OPEB Liability Reserve	\$0.0	\$0.0	\$93.6	\$0.0	\$100.0	\$0.0
Elections/Legal	\$74.6	\$0.0	\$133.1	\$0.0	\$57.4	\$100.0
	\$5,899.2	\$29,424.2	\$33,930.7	\$5,498.8	\$4,273.8	\$5,978.8

* Revised budget will be done June '19 and '20 to reflect board-approved reserve expenditures.

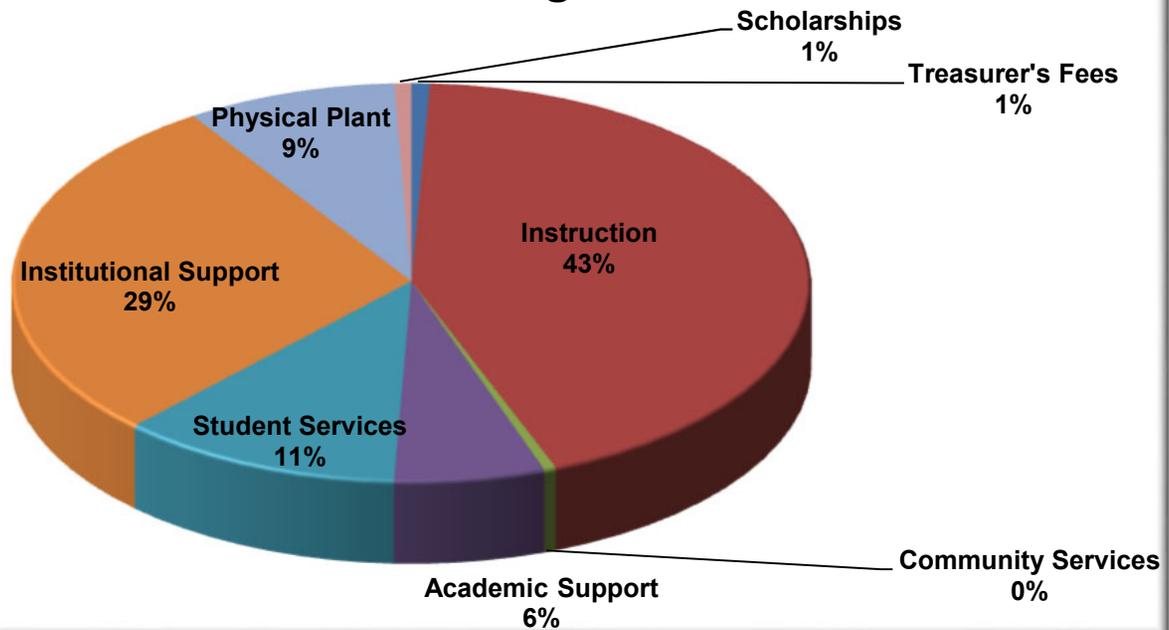
** Motor Pool Reserve moved to Capital Equipment Fund as of 1/1/17

General Fund Expenses by Function

FY2018-19 Projected



FY2019-20 Budget



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

Code Description	2015-16	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Actual	Budget	Projected	Budget
6010 FT Admin Salaries	9,647.0	9,802.3	9,828.7	11,531.1	10,847.5	12,321.4
6020 Supplemental Pay	211.9	252.7	334.9	286.4	316.8	361.4
6030 FT Faculty Salaries	8,930.8	9,064.4	9,318.3	10,092.9	9,366.5	10,254.2
6031 Overnight Field Trip Pay	60.8	54.6	52.3	61.2	44.3	65.2
6040 Adjunct Faculty Salaries	4,873.8	4,087.7	4,121.9	4,942.5	4,211.5	4,982.4
6050 FT Non-Exempt Staff	6,608.5	6,604.3	6,733.5	7,313.8	7,301.9	7,763.2
6060 Part Time Wages	2,050.0	2,333.0	2,242.7	2,714.8	1,959.9	2,822.2
6070 FT Faculty Overload	329.9	314.1	328.0	0.0	456.6	0.0
6090 Contracted Salaries	88.9	28.5	63.9	72.0	42.6	33.3
6100 Full-Time Benefits	11,634.9	11,678.1	11,994.1	12,707.9	12,264.6	13,332.5
6101 PT/Supplemental Benefits	1,530.6	1,494.6	1,463.5	1,722.7	1,102.9	1,659.9
6102 Benefit Allocation	(139.9)	(156.0)	(166.5)	(100.0)	(154.5)	(150.0)
6200 Faculty In Service	58.2	63.1	42.4	93.9	29.5	76.8
6201 Adjunct Faculty Mileage	0.2	1.4	0.1	2.9	0.2	2.9
6204 Other Personnel Charges (Includes Merit)	620.0	663.7	535.0	580.6	596.0	597.9
6205 Wellness Benefit	11.5	161.9	136.3	152.3	166.7	170.5
6206 Staff Scholarships	129.3	141.4	134.5	160.0	109.0	160.0
6207 Cell Phone Stipend	52.7	35.8	34.8	48.2	40.4	57.2
6208 Tuition Assistance Benefit	40.2	144.6	134.6	37.5	128.7	40.5
6215 Housing Stipend	36.0	48.0	36.0	36.0	36.0	36.0
6300 Workstudy	26.0	13.0	23.3	25.8	21.7	25.8
Total Personnel Costs	\$46,801.4	\$46,831.0	\$47,392.3	\$52,482.5	\$48,888.6	\$54,613.3
7000 Employment Advertising	19.3	7.8	20.2	15.1	18.9	14.2
7001 Radio Advertising	42.9	40.7	46.1	48.3	51.4	42.6
7002 Bulletin/Catalog Advertising	116.0	126.8	112.2	132.0	123.3	121.9
7003 Print Advertising	32.2	52.5	45.7	36.9	33.3	46.5
7004 TV/Video Advertising	31.1	0.0	0.2	58.0	0.4	41.0
7005 Promotional Materials	64.5	74.1	118.7	68.8	122.6	75.7
7006 Other Advertising	77.3	98.0	58.6	80.0	44.5	96.8
7007 Outdoor Advertising	118.2	57.2	66.4	100.8	95.6	97.8
7008 Internet Advertising	187.1	361.5	160.9	180.5	217.6	182.2
7009 Printed Marketing Materials	30.0	18.3	28.0	32.7	11.2	35.0
7010 Direct Mail	12.3	0.6	0.0	5.0	9.3	4.0
7100 Cable	0.0	0.0	0.1	0.0	0.0	0.0
7101 Data Lines	308.9	297.9	365.7	393.8	412.2	444.6
7102 Electricity	675.9	672.1	688.0	702.4	702.1	730.0
7103 Gas	186.5	207.1	217.5	228.5	225.3	228.9
7104 Sanitation	44.3	42.2	23.7	25.9	23.4	27.9
7105 Telephone	106.1	105.6	105.9	112.8	102.4	123.2
7106 Trash	74.5	71.5	77.0	86.0	74.1	79.5
7107 Water	80.5	96.2	133.4	164.9	152.6	169.3
7199 Other Utilities	(40.2)	(127.2)	(41.9)	(65.0)	(93.5)	(65.8)
7201 Audit Services	128.3	67.0	81.5	105.0	75.0	105.0
7202 Consulting Services	153.6	153.2	180.4	201.8	305.0	254.7
7203 Honoraria	29.6	33.7	11.2	48.2	35.7	51.0
7204 Insurance Expense	261.7	240.2	236.7	255.1	249.2	269.5
7205 Legal Services	47.5	134.7	171.9	69.9	95.6	70.0
7206 Life Safety Services	120.9	142.3	163.3	174.5	151.9	156.1
7207 Lobbyist Services	58.9	50.8	57.4	60.0	85.1	63.1
7208 Security	189.6	188.9	224.5	253.5	231.9	215.4
7299 Other Services	782.0	807.5	824.9	897.9	810.6	721.2
7300 Building Repair & Maintenance	210.6	223.4	245.1	239.1	138.7	215.8
7301 Grounds Repair & Maintenance	159.2	156.9	118.6	155.1	152.0	172.2
7302 Office Equip Repair & Maintenance	49.9	43.2	36.8	48.0	44.7	48.1
7303 Vehicles Repair & Maintenance	60.3	45.2	43.9	48.1	57.5	64.6
7399 Other Repair & Maintenance	341.7	385.5	317.7	346.6	245.1	361.6

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

Code Description	2015-16	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Actual	Budget	Projected	Budget
7405 Meetings Expense	18.7	11.9	10.4	26.7	15.3	12.5
7410 Lodging	132.8	120.7	123.4	136.5	134.0	140.6
7411 Meals	186.4	168.7	175.4	205.8	183.8	199.7
7420 Fuel	48.0	51.9	53.2	55.5	53.6	66.0
7421 Mileage-In State-Personal Vehicle	45.9	28.3	21.8	43.4	15.3	37.9
7423 Mileage-Out-of-State-Personal Vehicle	1.7	0.5	0.8	1.1	0.6	2.5
7425 Mileage-In-District - Personal Vehicle	106.2	91.5	71.1	127.2	61.4	103.3
7426 Mileage - Motor Pool	31.2	29.3	33.2	35.7	64.0	50.4
7427 Vehicle Rental	13.4	11.0	11.4	16.8	9.7	13.5
7428 Airfare	17.0	17.1	11.7	17.0	25.4	13.6
7429 Taxi, Parking, Other Transportation	4.7	5.2	4.2	3.3	3.8	2.8
7500 Copying Supplies	57.0	56.7	53.5	73.5	40.6	56.1
7501 Custodial Supplies	113.6	100.4	120.8	119.9	103.5	131.4
7502 Data Process Supplies	9.2	3.7	2.7	5.4	2.5	3.2
7503 Educational Supplies	413.7	346.6	288.7	272.1	307.1	261.3
7504 Farm Supplies	20.4	23.3	24.0	21.0	30.6	20.8
7505 Forms Supplies	8.1	13.7	4.4	11.3	3.7	4.4
7506 Office Supplies	131.3	119.4	117.2	115.2	79.9	93.4
7507 Postage	92.2	86.6	65.8	111.2	81.6	103.2
7508 Repair Supplies	101.4	74.1	90.8	93.9	62.2	96.7
7509 Software Supplies	1,092.6	1,218.8	1,297.1	1,573.5	1,472.4	1,793.6
7599 Other Authorized Supplies	51.9	54.9	101.3	61.9	69.5	56.3
7600 Equipment Rentals	83.5	82.4	78.4	108.3	90.4	115.2
7601 Real Estate Rental	42.1	42.4	40.0	13.2	8.5	8.5
7700 Awards Expense	6.5	5.6	6.9	6.4	5.0	5.4
7701 Bad Debt Expense	21.7	42.7	54.7	53.3	66.0	35.7
7702 Bank Charges	110.7	139.2	84.6	95.0	87.4	95.0
7703 Cash Over/Short	(0.2)	0.3	0.4	0.5	27.0	0.5
7704 Collections Expenses	6.8	4.3	7.6	6.0	5.6	6.0
7706 Dues & Subscriptions	136.9	100.6	164.9	132.8	135.6	129.0
7708 Grads & Guests	55.0	94.6	105.3	78.7	91.5	117.2
7709 Institutional Memberships	51.7	67.4	62.1	88.6	57.5	101.2
7710 Interdepartmental Charges	(191.3)	(205.9)	(199.1)	(195.3)	(200.8)	(262.2)
7711 Interest Expense	0.0	0.3	0.0	0.0	0.1	0.0
7712 Library Books	64.1	61.7	50.7	32.7	46.8	38.0
7713 Media	18.6	28.1	27.6	27.8	31.9	18.3
7715 Treasurer's Fee Expense	468.3	425.8	444.8	441.0	452.5	496.1
7718 Periodicals	110.3	119.9	118.4	121.9	120.6	119.4
7719 Fees Expense	0.5	0.5	5.4	1.7	3.0	2.0
7720 Student Assistance	35.3	5.8	11.6	7.0	6.2	10.9
7721 Student Aid	222.9	274.1	315.7	350.0	355.8	400.0
7725 Licenses, Permits, Fees	30.1	15.3	18.8	33.5	33.1	41.4
7784 Equipment Non-Capital	166.5	177.1	200.8	109.6	163.4	111.6
7790 Other Authorized Charges	12.3	82.4	53.2	0.0	13.5	0.0
7791 Debt Retirement	8.2	37.6	45.4	21.1	51.6	49.3
7800 Professional Development: In-Office	(113.2)	(30.8)	(39.3)	146.4	(33.8)	156.3
7801 Professional Development: In-State	96.0	69.5	38.1	54.9	72.1	46.9
7802 Professional Development: Out-of-State	68.8	47.2	72.3	71.3	106.5	105.7
7803 Staff Recruitment	160.7	202.4	178.9	112.8	137.8	109.4
7830 Professional Development: Travel Costs	220.7	188.4	203.3	275.1	248.6	266.5
Total Expenses for Operations	\$9,352.4	\$9,588.4	\$9,774.5	\$10,632.1	\$10,008.4	\$10,850.1
Total Operating Costs *	\$56,153.7	\$56,419.4	\$57,166.8	\$63,114.5	\$58,897.0	\$65,463.4

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

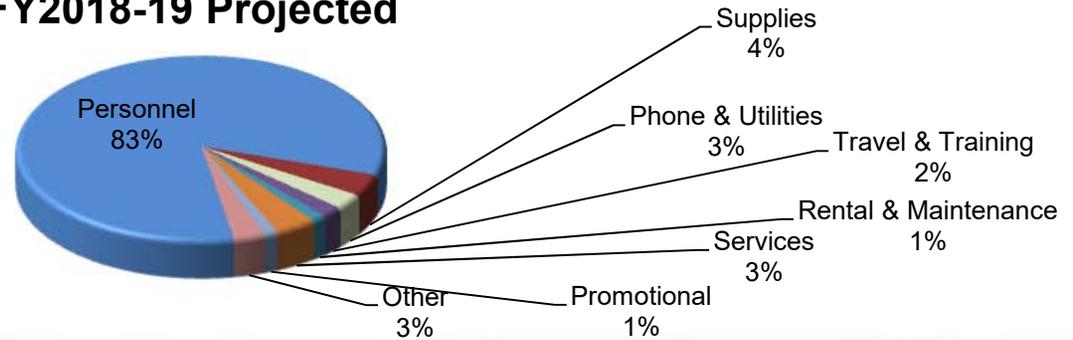
Code Description	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Total Operating Costs *	\$56,153.7	\$56,419.4	\$57,166.8	\$63,114.5	\$58,897.0	\$65,463.4
7799 Contingency	67.6	13.4	65.5	701.7	3.3	937.3
8310 Transfers to/from Other Funds	(77.2)	54.6	(39.6)	215.2	153.5	(132.8)
Total Current Year Expenses	\$56,144.2	\$56,487.4	\$57,192.6	\$64,031.4	\$59,053.8	\$66,267.9
8330 Property Tax Transfer to Reserves	0.0	0.0	0.0	0.0	0.0	1,500.0
8320 Property Tax Transfers to Capital Funds	7,779.5	3,982.3	3,346.8	4,315.2	4,315.2	6,529.1
Total Current Expenses and Tax Transfers	\$63,923.7	\$60,469.8	\$60,539.4	\$68,346.6	\$63,369.0	\$74,297.0
8330 Reserve Transfer to Capital Fund Reserves	4,701.4	2,880.9	3,009.4	0.0	12,035.5	0.0
Reserve Expenditures **	5,899.2	29,424.2	33,930.7	5,498.8	4,273.8	5,978.8
Total General Fund, Transfers, and Reserve Expenses (Includes previously committed Reserves)	\$74,524.4	\$92,774.8	\$97,479.5	\$73,845.4	\$79,678.3	\$80,275.8
Constant Dollar Amount	\$31,053.1	\$37,615.0	\$38,228.0	\$28,011.1	\$30,416.5	\$29,830.0

* Used in Cost/FTE Calculation on Page 29

** Budget will be revised June '19 and '20 to reflect board-approved reserve expenditures

Summary of General Fund by Object Code (Rounded)

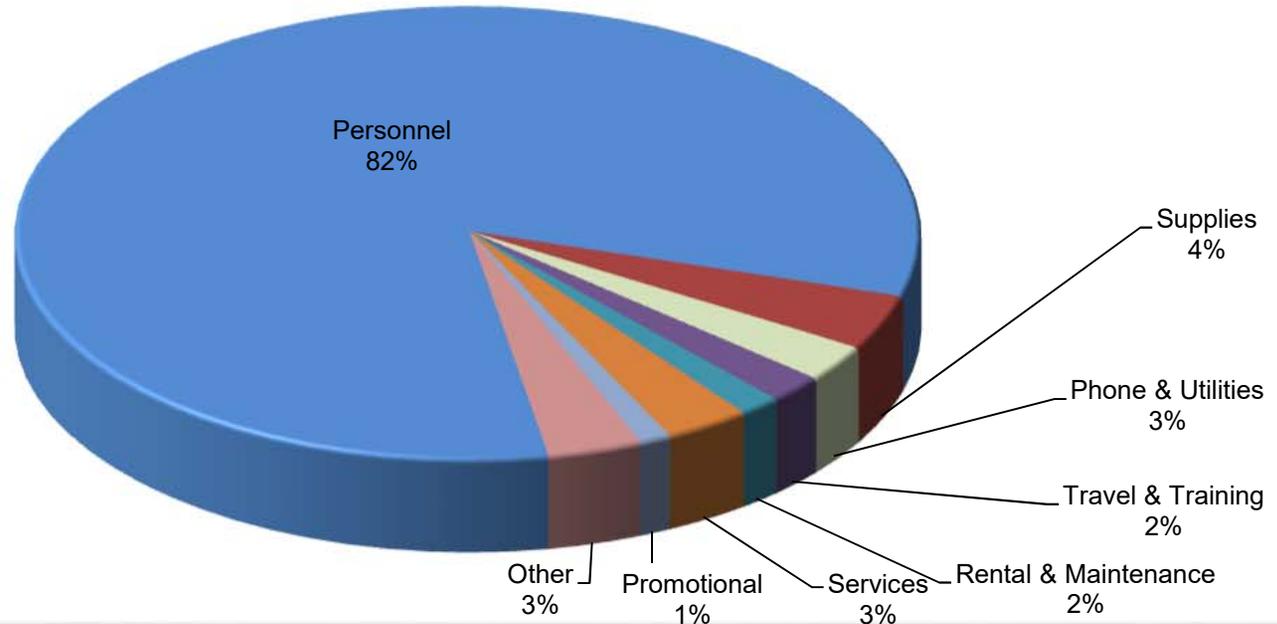
FY2018-19 Projected



FY2019-20 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		201		202		301		302		403		501		502	
	Leadville		Chaffee		Steamboat		Grand Jackson		Spring Valley		Glenwood Center		Edwards		Breckenridge		Dillon	
	2018-19 Budget	2019-20 Budget																
<u>Instruction</u>																		
Faculty	1,182.7	1,240.5	77.1	73.2	2,906.5	2,964.3	15.7	10.4	2,805.0	2,792.8	715.4	641.1	1,853.4	1,983.7	1,737.0	1,683.0	216.9	387.3
Staff	412.2	394.5	-	13.2	653.2	580.4	-	2.6	788.7	603.9	540.2	466.0	828.7	710.8	732.6	692.8	235.9	139.0
Benefits	573.8	629.6	16.6	17.6	1,360.0	1,355.5	3.4	2.6	1,387.1	1,328.1	468.5	410.6	1,038.0	1,013.3	853.9	793.4	182.6	167.5
Operating Expenses	120.3	127.7	-	-	107.1	109.9	0.3	2.0	188.0	239.3	40.0	37.3	162.0	208.5	250.7	180.3	49.6	21.1
Total Instruction	2,289.0	2,392.4	93.7	104.0	5,026.8	5,010.0	19.4	17.7	5,168.8	4,964.2	1,764.2	1,555.1	3,882.2	3,916.3	3,574.2	3,349.5	685.1	714.8
<u>Community Service</u>																		
Staff	31.3	32.4	-	-	21.0	21.7	-	-	30.5	31.6	-	-	60.0	62.1	30.5	31.6	-	-
Benefits	9.6	10.1	-	-	6.0	6.3	-	-	12.3	11.8	-	-	26.6	27.6	11.8	12.2	-	-
Operating Expenses	-	-	-	-	2.5	-	-	-	-	-	-	-	1.4	1.4	-	-	-	-
Total Community Service	40.9	42.4	-	-	29.5	28.0	-	-	42.8	43.4	-	-	88.1	91.2	42.3	43.8	-	-
<u>Instructional Support</u>																		
Staff	208.7	184.4	-	-	264.0	287.9	-	-	260.6	258.8	-	-	28.0	-	57.4	59.5	-	-
Benefits	77.8	71.1	-	-	132.6	143.3	-	-	109.2	111.2	-	-	11.4	-	31.0	32.1	-	-
Operating Expenses	26.6	50.2	-	-	47.7	46.3	-	-	44.1	59.2	-	-	1.3	1.3	-	3.2	-	-
Total Instructional Support	313.1	305.7	-	-	444.3	477.6	-	-	413.9	429.2	-	-	40.8	1.3	88.4	94.8	-	-
<u>I.T. Department</u>																		
Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Institutional Support	-																	
<u>Student Services</u>																		
Staff	335.4	379.1	-	-	586.5	596.7	-	-	373.2	437.9	69.0	68.4	239.6	424.8	189.4	204.0	105.0	212.2
Benefits	174.1	179.5	-	-	282.5	270.6	-	-	169.2	194.3	25.8	37.7	109.1	219.5	73.7	77.8	64.7	104.6
Operating Expenses	27.4	24.3	-	-	55.3	54.8	-	-	43.4	27.7	1.4	1.6	15.5	16.1	31.8	101.6	-	-
Total Student Services	536.9	582.9	-	-	924.3	922.1	-	-	585.9	659.9	96.2	107.7	364.3	660.3	294.8	383.3	169.7	316.8
<u>Physical Plant</u>																		
Staff	285.6	285.6	-	-	400.1	393.3	-	-	508.5	524.6	109.1	112.9	108.5	113.1	44.5	46.3	9.8	10.3
Benefits	164.9	191.4	-	-	233.7	234.7	-	-	235.0	235.2	64.6	67.6	53.0	62.8	18.7	19.5	4.3	4.5
Operating Expenses	228.0	254.8	29.3	32.3	279.7	285.6	-	-	589.3	592.6	120.5	118.5	405.2	418.7	216.1	225.7	118.2	186.6
Total Physical Plant	678.6	731.9	29.3	32.3	913.5	913.6	-	-	1,332.9	1,352.5	294.2	299.0	566.7	594.6	279.2	291.5	132.3	201.4
SUBTOTAL DIRECT STUDENT SUPPORT	\$3,858.5	\$4,055.2	\$123.0	\$136.3	\$7,338.3	\$7,351.3	\$19.4	\$17.7	\$7,544.2	\$7,449.2	\$2,154.6	\$1,961.8	\$4,942.0	\$5,263.7	\$4,278.9	\$4,162.9	\$987.1	\$1,233.1
<u>Institutional Support</u>																		
Staff	245.0	281.0	107.0	109.5	319.0	374.8	-	-	263.3	283.7	152.5	158.0	469.6	394.2	243.8	261.9	-	-
Benefits	82.6	88.5	34.0	35.2	105.0	121.2	-	-	114.3	119.7	75.5	75.2	166.3	129.6	90.9	93.1	-	-
Operating Expenses	116.0	99.7	29.0	38.5	192.4	178.1	-	3.3	53.6	82.6	58.6	57.4	103.2	157.3	12.5	52.6	-	-
Total Institutional Support	443.7	469.2	170.0	183.2	616.5	674.2	-	3.3	431.2	486.0	286.7	290.7	739.0	681.1	347.1	407.5	-	-
<u>Other</u>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from Other Funds	-	-	(28.0)	(28.0)	-	-	-	-	(2.0)	(17.0)	-	-	(29.9)	(66.0)	5.0	-	-	-
SUBTOTAL INDIRECT STUDENT SUPPORT	\$443.7	\$469.2	\$142.0	\$155.2	\$616.5	\$674.2	\$0.0	\$3.3	\$429.2	\$469.0	\$286.7	\$290.7	\$709.2	\$615.1	\$352.1	\$407.5	\$0.0	\$0.0
<u>Totals</u>																		
Faculty	1,182.7	1,240.5	77.1	73.2	2,906.5	2,964.3	15.7	10.4	2,805.0	2,792.8	715.4	641.1	1,853.4	1,983.7	1,737.0	1,683.0	216.9	387.3
Staff	1,518.1	1,557.0	107.0	122.7	2,243.7	2,254.8	-	2.6	2,224.8	2,140.5	870.8	805.3	1,734.5	1,705.0	1,298.2	1,296.0	350.7	361.4
Benefits	1,082.9	1,170.1	50.6	52.7	2,119.9	2,131.6	3.4	2.6	2,027.2	2,000.4	634.5	591.1	1,404.6	1,452.8	1,079.8	1,028.1	251.6	276.6
Operating Expenses	518.4	556.8	58.3	70.8	684.6	674.8	0.3	5.3	918.4	1,001.5	220.6	214.9	688.6	803.3	511.0	563.3	167.9	207.7
Other	-	-	(28.0)	(28.0)	-	-	-	-	(2.0)	(17.0)	-	-	(29.9)	(66.0)	5.0	-	-	-
TOTALS - Current Year Expenses	\$4,302.1	\$4,524.4	\$265.0	\$291.5	\$7,954.7	\$8,025.5	\$19.4	\$21.0	\$7,973.3	\$7,918.2	\$2,441.3	\$2,252.5	\$5,651.1	\$5,878.8	\$4,631.0	\$4,570.4	\$987.1	\$1,233.1

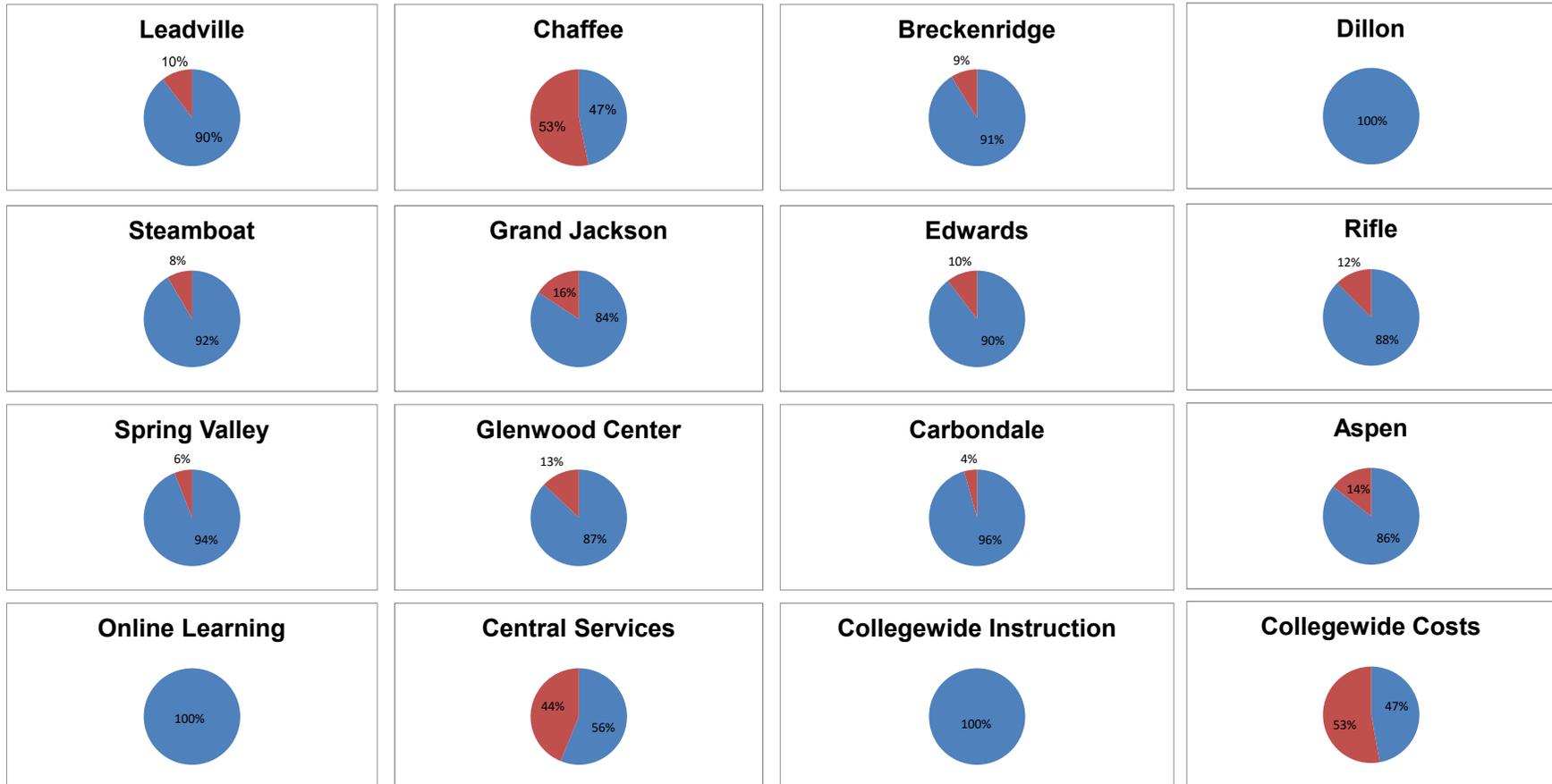
Budgeted Salaries and Operating Costs by Location

(In Thousands)

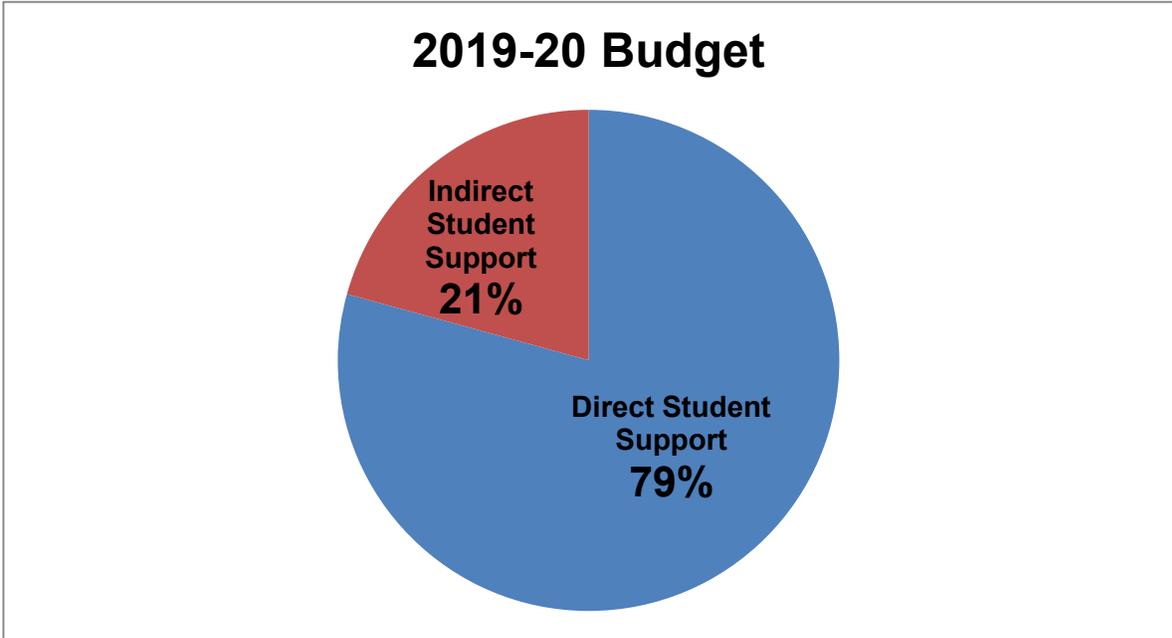
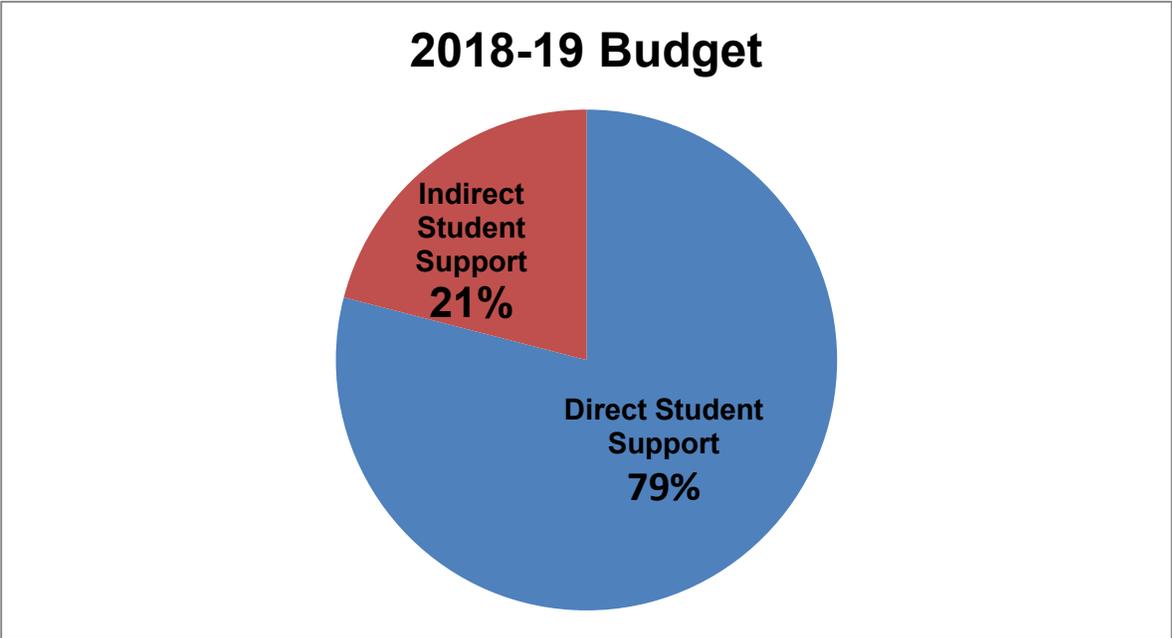
	601		303		701		801		901		902		903		TOTALS	
	Aspen		Carbondale		Rifle		Central Services		Collegewide Instruction		Collegewide Costs		Online Learning		2018-19 Budget	2019-20 Budget
	2018-19 Budget	2019-20 Budget	2018-19 Budget	2019-20 Budget	2018-19 Budget	2019-20 Budget	2018-19 Budget	2019-20 Budget	2018-19 Budget	2019-20 Budget	2018-19 Budget	2019-20 Budget	2018-19 Budget	2019-20 Budget		
<u>Instruction</u>																
Faculty	535.1	615.9	209.5	196.0	1,133.4	1,086.9	-	-	469.6	354.7	-	-	1,239.0	1,271.9	15,096.6	15,301.9
Staff	449.5	390.7	123.3	39.2	311.6	394.0	-	-	54.2	316.3	-	-	327.1	362.0	5,457.2	5,105.4
Benefits	359.2	328.9	115.1	53.5	498.3	503.2	-	-	43.7	159.6	-	-	471.5	470.2	7,371.7	7,233.4
Operating Expenses	112.8	106.3	15.2	14.7	51.6	70.8	-	-	30.9	26.9	-	-	36.4	28.9	1,164.8	1,173.7
Total Instruction	1,456.5	1,441.8	463.1	303.3	1,994.9	2,054.9	-	-	598.5	857.4	-	-	2,074.0	2,133.0	29,090.2	28,814.4
<u>Community Service</u>																
Staff	25.0	25.9	-	-	24.7	25.6	-	-	-	-	-	-	-	-	223.0	230.9
Benefits	8.2	8.6	-	-	11.0	10.8	-	-	-	-	-	-	-	-	85.4	87.5
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.9	1.4
Total Community Service	33.2	34.5	-	-	35.7	36.4	-	-	-	-	-	-	-	-	312.4	319.8
<u>Instructional Support</u>																
Staff	-	-	-	-	67.7	17.1	715.8	841.1	639.9	783.1	1.3	2.8	-	-	2,243.5	2,434.8
Benefits	-	-	-	-	18.5	9.5	307.4	370.1	230.0	296.9	0.3	0.6	-	-	918.4	1,034.7
Operating Expenses	-	-	-	-	-	-	109.1	147.9	228.2	232.6	104.8	61.7	-	-	561.8	602.5
Total Instructional Support	-	-	-	-	86.3	26.6	1,132.3	1,359.1	1,098.2	1,312.6	106.4	65.2	-	-	3,723.7	4,072.0
<u>I.T. Department</u>																
Staff	-	-	-	-	-	-	1,606.7	1,752.1	-	-	604.6	566.2	-	-	2,211.3	2,318.3
Benefits	-	-	-	-	-	-	651.6	727.4	-	-	264.7	261.1	-	-	916.3	988.5
Operating Expenses	-	-	-	-	-	-	183.3	183.3	-	-	2,285.1	2,535.1	-	-	2,468.3	2,718.3
Total Institutional Support	-	-	-	-	-	-	2,441.6	2,662.8	-	-	3,154.4	3,362.4	-	-	5,595.9	6,025.2
<u>Student Services</u>																
Staff	75.9	211.1	101.3	205.7	233.9	331.8	1,250.3	1,267.2	-	-	362.8	384.1	-	-	3,922.3	4,722.8
Benefits	38.5	107.8	40.5	95.2	135.1	181.7	513.3	580.8	-	-	191.5	203.8	-	-	1,818.1	2,253.4
Operating Expenses	1.9	0.9	1.0	-	56.5	37.4	238.8	262.7	-	-	106.8	88.5	-	-	579.8	615.5
Total Student Services	116.3	319.8	142.9	300.9	425.4	550.9	2,002.4	2,110.7	-	-	661.2	676.4	-	-	6,320.3	7,591.7
<u>Physical Plant</u>																
Staff	92.6	99.5	39.1	41.4	92.9	95.8	213.5	222.5	-	-	-	-	-	-	1,904.2	1,945.4
Benefits	38.5	44.2	16.4	17.0	31.4	43.4	113.2	85.2	-	-	-	-	-	-	973.7	1,005.5
Operating Expenses	138.4	135.8	75.3	69.1	230.0	183.1	254.4	256.2	-	-	-	-	-	-	2,684.4	2,759.1
Total Physical Plant	269.5	279.4	130.8	127.5	354.3	322.3	581.1	563.9	-	-	-	-	-	-	5,562.3	5,710.0
SUBTOTAL DIRECT STUDENT SUPPORT	\$1,875.6	\$2,075.5	\$736.8	\$731.7	\$2,896.6	\$2,991.2	\$6,157.3	\$6,696.4	\$1,696.7	\$2,170.1	\$3,922.0	\$4,103.9	\$2,074.0	\$2,133.0	\$50,604.8	\$52,533.0
<u>Institutional Support</u>																
Staff	258.7	229.6	18.4	22.3	240.1	259.4	2,864.4	3,142.4	-	-	774.9	869.4	-	-	5,956.6	6,386.2
Benefits	76.6	60.2	-	-	89.9	97.3	1,258.6	1,280.4	-	-	1,264.6	1,316.4	-	-	3,358.3	3,416.8
Operating Expenses	64.4	60.8	10.5	11.3	67.1	70.5	924.1	896.3	-	-	1,448.3	1,434.4	-	-	3,079.7	3,142.8
Total Institutional Support	399.6	350.7	29.0	33.6	397.1	427.2	5,047.1	5,319.1	-	-	3,487.8	3,620.1	-	-	12,394.7	12,945.8
<u>Other</u>																
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	375.8	425.8	-	-	375.8	425.8
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	441.0	496.1	-	-	441.0	496.1
Transfers to/from Other Funds	-	-	-	-	-	-	(18.1)	(90.9)	-	-	288.1	69.1	-	-	215.2	(132.8)
SUBTOTAL INDIRECT STUDENT SUPPORT	\$399.6	\$350.7	\$29.0	\$33.6	\$397.1	\$427.2	\$5,029.0	\$5,228.2	\$0.0	\$0.0	\$4,592.7	\$4,611.1	\$0.0	\$0.0	\$13,426.6	\$13,734.9
<u>Totals</u>																
Faculty	535.1	615.9	209.5	196.0	1,133.4	1,086.9	-	-	469.6	354.7	-	-	1,239.0	1,271.9	15,096.6	15,301.9
Staff	901.7	956.8	282.2	308.6	970.9	1,123.7	6,650.6	7,225.4	694.1	1,099.4	1,743.6	1,822.4	327.1	362.0	21,918.1	23,143.8
Benefits	520.9	549.6	172.0	165.7	784.2	845.9	2,844.1	3,043.8	273.8	456.5	1,721.1	1,781.9	471.5	470.2	15,442.0	16,019.8
Operating Expenses	317.4	303.8	102.1	95.1	405.2	361.8	1,709.6	1,746.3	259.1	259.5	3,945.0	4,119.7	36.4	28.9	10,542.7	11,013.4
Other	-	-	-	-	-	-	(18.1)	(90.9)	-	-	1,104.9	990.9	-	-	1,032.0	789.1
TOTALS - Current Year Expenses	\$2,275.2	\$2,426.2	\$765.8	\$765.3	\$3,293.7	\$3,418.4	\$11,186.3	\$11,924.6	\$1,696.7	\$2,170.1	\$8,514.7	\$8,715.0	\$2,074.0	\$2,133.0	\$64,031.4	\$66,267.9

General Fund Salaries and Operating Costs by Location - 2019-20 Budget

- Direct Student Support
- Indirect Student Support



General Fund Salaries and Operating Costs



General Fund - Summary of Expenses by Location and Object Code - 2019-20 Budget
(In Thousands)

Object Code	Leadville	Chaffee	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
6010 FT Admin Salaries	670.9	68.8	1,118.7	-	910.9	252.8	93.7	745.3	674.7	67.2	486.8	476.3	4,754.6	1,057.0	745.7	197.9	\$12,321.4
6020 Supplemental Pay	3.7	1.0	16.0	2.6	64.2	34.5	1.0	24.4	90.8	5.4	1.3	34.9	52.5	20.5	-	8.7	\$361.4
6030 FT Faculty Salaries	987.1	-	2,263.6	-	2,368.1	315.8	-	1,349.6	1,065.0	224.5	351.0	691.3	-	354.7	-	283.6	\$10,254.2
6031 Supplemental Field Trip	6.9	2.4	31.4	-	9.4	-	1.7	0.9	12.6	-	-	-	-	-	-	-	\$65.2
6040 Adjunct Faculty Salaries	246.6	70.8	669.3	10.4	415.4	325.4	194.3	633.2	605.5	162.8	264.8	395.7	-	-	-	988.3	\$4,982.4
6050 FT Non-Exempt Staff	605.6	-	853.1	-	796.8	421.5	112.4	514.8	313.5	242.1	230.7	371.1	2,130.4	20.8	1,054.1	96.2	\$7,763.2
6060 Part Time Wages	243.6	52.9	267.0	-	368.6	96.5	101.4	420.4	217.0	46.7	238.1	241.4	287.9	1.2	180.3	59.2	\$2,822.2
6090 Contracted Salaries	33.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$33.3
6100 FT Benefits	1,060.2	26.5	1,918.5	-	1,819.3	495.4	99.3	1,225.9	822.3	230.7	440.7	703.5	2,913.3	427.8	896.8	252.2	\$13,332.5
6101 PT/Supp Benefits	101.7	25.8	199.7	2.6	174.1	92.6	60.6	219.0	187.9	43.6	102.3	136.4	69.1	4.4	25.6	214.4	\$1,659.9
6102 Benefit Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(150.0)	-	(\$150.0)
6200 Faculty In Service	4.7	-	7.7	-	0.8	1.6	5.4	3.6	15.5	2.4	4.9	3.6	2.7	21.6	-	2.5	\$76.8
6201 Adjunct Faculty Mileage	-	-	-	-	-	-	0.3	0.4	-	-	0.3	-	-	0.8	-	1.1	\$2.9
6204 Other Personnel Chgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	597.9	-	\$597.9
6205 Wellness Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	170.5	-	\$170.5
6206 Staff Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160.0	-	\$160.0
6207 Cell Phone Stipend	3.6	0.5	5.8	-	6.2	1.4	-	3.8	2.4	-	1.4	2.4	22.7	1.9	5.0	-	\$57.2
6208 Tuition Assistance Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.5	-	\$40.5
6215 Housing Stipend	-	-	-	-	-	-	-	-	-	-	-	-	36.0	-	-	-	\$36.0
6300 Workstudy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.8	-	\$25.8
7000 Employment Advertising	-	0.6	-	-	1.8	-	-	8.0	1.5	-	-	1.5	0.3	-	0.5	-	\$14.2
7001 Radio Advertising	1.3	-	-	-	-	1.8	-	3.0	-	-	-	0.5	36.0	-	-	-	\$42.6
7002 Bulletin/Catalog Advertising	11.5	3.2	14.4	-	-	14.4	-	30.6	11.0	-	30.0	-	-	6.8	-	-	\$121.9
7003 Print Advertising	1.0	0.6	1.0	-	-	2.3	-	15.5	0.3	-	-	13.7	12.1	0.1	-	-	\$46.5
7004 TV/Video Advertising	-	-	-	-	-	-	-	-	-	-	-	3.0	38.0	-	-	-	\$41.0
7005 Promotional Mats	11.0	1.0	0.5	-	1.7	2.9	-	4.6	12.7	-	1.3	8.0	28.7	-	3.4	-	\$75.7
7006 Other Advertising	12.8	-	18.1	-	-	-	4.1	4.6	-	-	12.6	-	44.7	-	-	-	\$96.8
7007 Outdoor Advertising	-	-	-	-	-	-	-	0.5	-	-	-	0.3	97.0	-	-	-	\$97.8
7008 Internet Advertising	5.2	0.5	-	-	-	0.3	-	1.1	-	-	-	0.2	175.0	-	-	-	\$182.2
7009 Printed Marketing Mats	-	0.1	-	-	0.5	-	-	0.5	-	-	-	0.4	-	32.1	0.2	1.3	\$35.0
7010 Direct Mail	-	-	-	-	-	-	-	-	-	-	-	-	4.0	-	-	-	\$4.0
7101 Data Lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	444.6	-	\$444.6
7102 Electricity	82.3	12.6	145.0	-	177.3	32.0	12.9	57.9	39.6	16.4	22.0	56.4	75.6	-	-	-	\$730.0
7103 Gas	51.6	5.2	27.0	-	38.4	6.1	8.4	39.0	18.0	9.0	14.6	3.6	8.0	-	-	-	\$228.9
7104 Sanitation	16.2	0.6	-	-	-	-	-	-	3.9	4.5	2.3	0.5	-	-	-	-	\$27.9
7105 Telephone	17.4	2.0	17.4	-	11.5	5.7	3.9	4.1	5.8	5.9	7.0	5.0	10.4	-	27.1	-	\$123.2
7106 Trash	13.6	0.6	10.4	-	20.3	3.2	2.4	11.1	6.8	2.4	4.2	3.2	1.2	-	-	-	\$79.5
7107 Water	27.6	0.6	46.5	-	42.4	2.3	1.0	19.1	3.5	6.3	11.6	4.8	3.6	-	-	-	\$169.3
7199 Other Utilities	-	-	(59.3)	-	-	-	-	-	3.5	-	(10.0)	-	-	-	-	-	(\$65.8)
7201 Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105.0	-	\$105.0
7202 Consulting Services	35.0	-	-	-	2.5	2.0	-	12.3	1.5	-	5.5	-	117.6	-	78.3	-	\$254.7
7203 Honoraria	-	-	17.5	-	1.3	-	-	3.0	2.8	0.4	-	-	1.0	0.1	25.0	-	\$51.0
7204 Insurance Expense	36.5	3.0	43.6	-	62.6	13.4	4.0	27.6	20.0	7.0	16.1	15.5	16.8	-	3.5	-	\$269.5
7205 Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70.0	-	\$70.0
7206 Life Safety Services	22.1	2.0	28.0	-	25.1	4.5	3.7	20.3	9.9	4.1	9.1	7.1	20.3	-	-	-	\$156.1
7207 Lobbyist Services	-	-	-	-	-	-	-	-	-	-	-	-	63.1	-	-	-	\$63.1
7208 Security	5.0	-	-	-	154.3	15.5	4.5	34.1	-	-	-	2.0	-	-	-	-	\$215.4
7299 Other Services	42.0	5.3	20.9	-	33.6	1.8	1.3	106.3	62.1	30.0	1.8	29.0	110.1	40.1	237.2	-	\$721.2
7300 Bldg Repair & Maint	23.0	-	15.1	-	26.5	19.1	9.4	3.1	15.9	10.3	12.5	23.2	57.7	-	-	-	\$215.8
7301 Grounds R & M	10.0	-	16.5	-	12.0	8.0	7.0	47.5	21.6	13.9	18.8	15.5	1.5	-	-	-	\$172.2
7302 Office Equip R & M	-	-	-	-	10.2	1.8	2.3	-	2.0	-	1.5	-	5.4	-	25.0	-	\$48.1
7303 Vehicles R & M	19.0	-	2.0	-	15.4	0.1	2.0	15.5	3.0	1.0	2.0	3.0	1.6	-	-	-	\$64.6
7399 Other Repair & Maint	2.1	-	3.0	-	5.6	-	0.2	17.0	5.0	-	1.0	6.0	5.0	-	316.7	-	\$361.6

General Fund - Summary of Expenses by Location and Object Code - 2019-20 Budget
(In Thousands)

Object Code	Leadville	Chaffee	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
7405 Meetings Expense	2.8	0.2	0.2	-	0.3	0.5	-	-	-	-	-	-	7.7	0.4	-	0.4	\$12.5
7410 Lodging	8.9	-	24.6	-	12.0	1.8	0.3	2.7	18.6	0.4	1.0	2.5	40.6	13.1	13.7	0.5	\$140.6
7411 Meals	16.4	0.2	30.6	0.4	14.2	3.9	0.4	9.6	28.1	1.2	1.5	6.8	38.3	21.8	25.9	0.4	\$199.7
7420 Fuel	16.3	-	-	-	21.0	0.8	2.4	8.0	3.5	1.0	2.5	2.2	8.2	-	-	-	\$66.0
7421 Mileage-In State-Personal	2.3	1.4	1.2	1.0	8.1	0.6	-	5.2	3.3	-	0.7	0.9	5.6	4.6	2.0	1.0	\$37.9
7423 Mileage-Out-of-State-Personal	0.3	-	0.5	-	-	-	-	-	0.6	-	-	-	-	1.1	-	-	\$2.5
7425 Mileage-In-District - Personal	9.4	-	6.6	-	4.7	3.5	0.2	10.9	2.5	-	1.8	5.1	31.8	19.5	7.1	0.2	\$103.3
7426 Mileage - Motor Pool	20.4	-	10.5	0.1	3.8	1.8	-	-	-	-	-	1.6	6.8	3.9	1.6	-	\$50.4
7427 Vehicle Rental	-	-	3.3	-	-	-	-	3.9	0.3	-	-	-	4.7	1.3	-	-	\$13.5
7428 Airfare	1.7	-	-	-	-	0.6	-	1.9	-	-	-	-	4.2	2.3	3.0	-	\$13.6
7429 Taxi, Parking, Other Transp	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	0.1	1.4	0.9	0.0	-	\$2.8
7500 Copying Supplies	2.1	-	4.2	-	10.6	3.5	2.6	6.4	6.9	6.5	2.4	-	8.7	0.2	2.0	-	\$56.1
7501 Custodial Supplies	12.6	0.5	16.1	-	30.5	5.7	2.8	21.3	14.7	3.7	8.6	9.9	5.1	-	-	-	\$131.4
7502 Data Process Supplies	-	-	-	-	-	-	-	-	-	-	-	-	3.2	-	-	-	\$3.2
7503 Educational Supplies	29.7	-	35.4	0.5	27.9	4.7	4.5	55.8	45.9	5.2	9.0	22.3	6.0	1.1	11.4	1.9	\$261.3
7504 Farm Supplies	-	-	-	-	20.8	-	-	-	-	-	-	-	-	-	-	-	\$20.8
7505 Forms Supplies	-	-	-	-	-	-	-	1.2	0.6	0.3	1.3	-	1.1	-	-	-	\$4.4
7506 Office Supplies	6.4	1.2	13.2	-	10.3	3.6	2.6	7.4	6.2	4.0	3.3	11.0	21.7	1.0	1.1	0.5	\$93.4
7507 Postage	3.1	1.6	14.0	-	10.4	5.3	0.5	1.9	1.5	0.6	1.8	3.0	59.4	0.1	0.1	-	\$103.2
7508 Repair Supplies	5.0	-	17.5	-	24.1	4.4	4.1	5.0	4.5	1.2	10.4	6.3	4.3	-	10.0	-	\$96.7
7509 Software Supplies	1.4	-	1.7	-	7.1	0.4	0.6	1.8	2.3	-	-	7.4	68.6	1.0	1,701.1	0.2	\$1,793.6
7599 Other Auth Supplies	0.8	-	4.8	-	0.1	0.4	-	-	1.2	-	0.4	-	31.8	-	17.0	-	\$56.3
7600 Equipment Rentals	28.3	1.9	23.7	-	13.3	0.7	0.9	11.4	4.5	1.4	4.4	20.4	4.4	-	-	-	\$115.2
7601 Real Estate Rental	-	-	-	-	-	-	-	-	-	-	6.1	-	-	2.4	-	-	\$8.5
7700 Awards Expense	0.3	-	-	-	0.2	-	-	-	-	-	0.4	-	0.3	0.5	3.8	-	\$5.4
7701 Bad Debt Expense	-	-	7.4	-	5.0	2.8	0.6	2.0	4.0	1.0	1.0	2.0	-	-	10.0	-	\$35.7
7702 Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95.0	-	\$95.0
7703 Cash Over/Short	-	-	-	-	-	-	0.2	0.1	0.0	0.0	0.1	-	0.0	-	-	-	\$0.5
7704 Collection Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	\$6.0
7706 Dues & Subscriptions	13.9	0.6	5.4	-	6.8	0.2	-	4.9	3.8	-	1.0	5.9	56.8	0.9	15.9	13.0	\$129.0
7708 Grads & Guests	3.2	-	19.3	-	41.1	1.0	1.0	14.3	15.1	0.1	2.0	7.7	12.5	-	-	-	\$117.2
7709 Institution Mbrshps	0.6	-	1.1	-	14.1	3.0	1.2	6.0	3.3	-	1.6	0.1	17.1	3.7	47.1	2.5	\$101.2
7710 Interdepartmental Charges	(134.0)	-	(36.6)	-	(84.6)	(7.0)	-	-	-	-	-	-	-	-	-	-	(\$262.2)
7712 Library Books	6.8	-	12.0	-	12.3	-	-	-	-	-	-	-	-	7.0	-	-	\$38.0
7713 Media	1.5	-	4.1	-	2.7	-	-	-	-	-	-	-	-	10.0	-	-	\$18.3
7715 Treasurer's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	496.1	-	\$496.1
7718 Periodicals	0.0	-	9.3	-	10.5	-	-	-	-	-	-	-	0.7	99.0	-	-	\$119.4
7719 Fees Expense	-	-	-	-	0.5	-	-	-	-	-	-	-	-	-	1.5	-	\$2.0
7720 Student Assistance	1.1	-	-	-	-	-	-	-	-	-	-	7.4	1.4	1.0	-	-	\$10.9
7721 Student Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	400.0	-	\$400.0
7725 Licenses,Permits,Fees	4.5	-	25.7	-	1.3	-	-	6.2	2.1	-	0.6	0.5	-	0.5	-	-	\$41.4
7784 Equipment Non-Capital	8.4	-	6.6	-	22.3	6.1	3.0	4.8	-	-	14.3	11.0	35.1	-	-	-	\$111.6
7791 Debt Retirement	16.2	-	-	-	22.2	3.6	-	-	-	-	3.6	3.8	-	-	-	-	\$49.3
7799 Contingency	-	25.3	-	3.3	77.0	1.0	-	101.7	111.7	70.0	2.0	5.4	34.7	3.7	501.3	-	\$937.3
7800 Professional Dev - In-Office	-	-	20.0	-	2.0	25.0	-	3.6	23.0	-	16.9	1.2	29.2	0.5	35.0	-	\$156.3
7801 Professional Dev - In-State	-	0.1	4.3	-	-	-	-	6.5	3.0	-	-	2.0	26.6	1.3	0.9	2.2	\$46.9
7802 Professional Dev - Out-of-St	-	-	0.9	-	3.5	-	-	0.5	0.5	-	-	3.0	80.3	3.1	13.2	0.8	\$105.7
7803 Staff Recruitment	1.5	-	-	-	0.8	-	-	-	0.6	-	-	-	4.0	-	102.5	-	\$109.4
7830 Professional Dev - Travel Costs	18.8	-	20.0	-	2.0	-	-	12.2	0.8	-	41.0	10.5	117.6	6.5	31.9	5.3	\$266.5
8310 Transfers to/from Other Fd	-	(28.0)	-	-	(17.0)	-	-	(66.0)	-	-	-	-	(90.9)	-	69.1	-	(\$132.8)
Total Current Year Exp.	\$4,524.4	\$291.5	\$8,025.5	\$21.0	\$7,918.2	\$2,252.5	\$765.3	\$5,878.8	\$4,570.4	\$1,233.1	\$2,426.2	\$3,418.4	\$11,924.6	\$2,170.1	\$8,715.0	\$2,133.0	\$66,267.9

Schedule of Lease/Purchase Agreements for 2019-20

Start Date	Name	Location	Term	Monthly	Total	Balance on 06/30/19	2019-2020	Balance on 06/30/2020	Buyout option
5/1/2016	Canon Copier	SV	36	\$255	\$9,180	\$0	\$0	\$0	\$1
6/12/2015	Xerox Copier	BV	60	\$124	\$7,432	\$1,486	\$1,486	\$0	FMV
7/1/2019	2 Xerox Copiers	SB	48	\$959	\$46,032	\$46,032	\$11,508	\$34,524	\$1
7/1/2019	5 Savin Copiers	SB	48	\$1,012	\$48,576	\$48,576	\$12,144	\$36,432	\$1
11/14/2016	2 Xerox Copiers	ED	48	\$716	\$34,361	\$12,170	\$8,590	\$3,580	\$1
8/23/2016	Sharp Copier	BK	48	\$344	\$16,527	\$4,476	\$4,132	\$344	FMV
6/20/2016	Canon Copier	SV	36	\$222	\$7,992	\$0	\$0	\$0	\$1
2/14/2017	Savin Copier	DL	36	\$108	\$3,872	\$860	\$860	\$0	FMV
6/15/2017	Ricoh Copier	RF	36	\$320	\$11,520	\$3,840	\$3,840	\$0	FMV
12/6/2017	Ricoh Copier	CS	36	\$179	\$6,444	\$3,222	\$2,148	\$1,074	FMV
10/15/2017	Ricoh Copier	SV	36	\$260	\$9,360	\$4,160	\$3,120	\$1,040	FMV
2/8/2018	2 Konica Minolta Bizhubs	LV	48	\$762	\$36,598	\$23,636	\$9,149	\$14,487	FMV
12/18/2017	2 Canon Copiers	AS	60	\$347	\$20,825	\$14,577	\$4,165	\$10,412	FMV
2/1/2018	Canon Copier	SV	60	\$255	\$15,300	\$10,965	\$3,060	\$7,905	FMV
8/1/2018	Canon Image Copier	SV	48	\$165	\$7,920	\$5,720	\$1,775	\$3,945	\$1

CAPITAL, PLANT & DEBT SERVICE FUNDS



COLORADO
MOUNTAIN COLLEGE

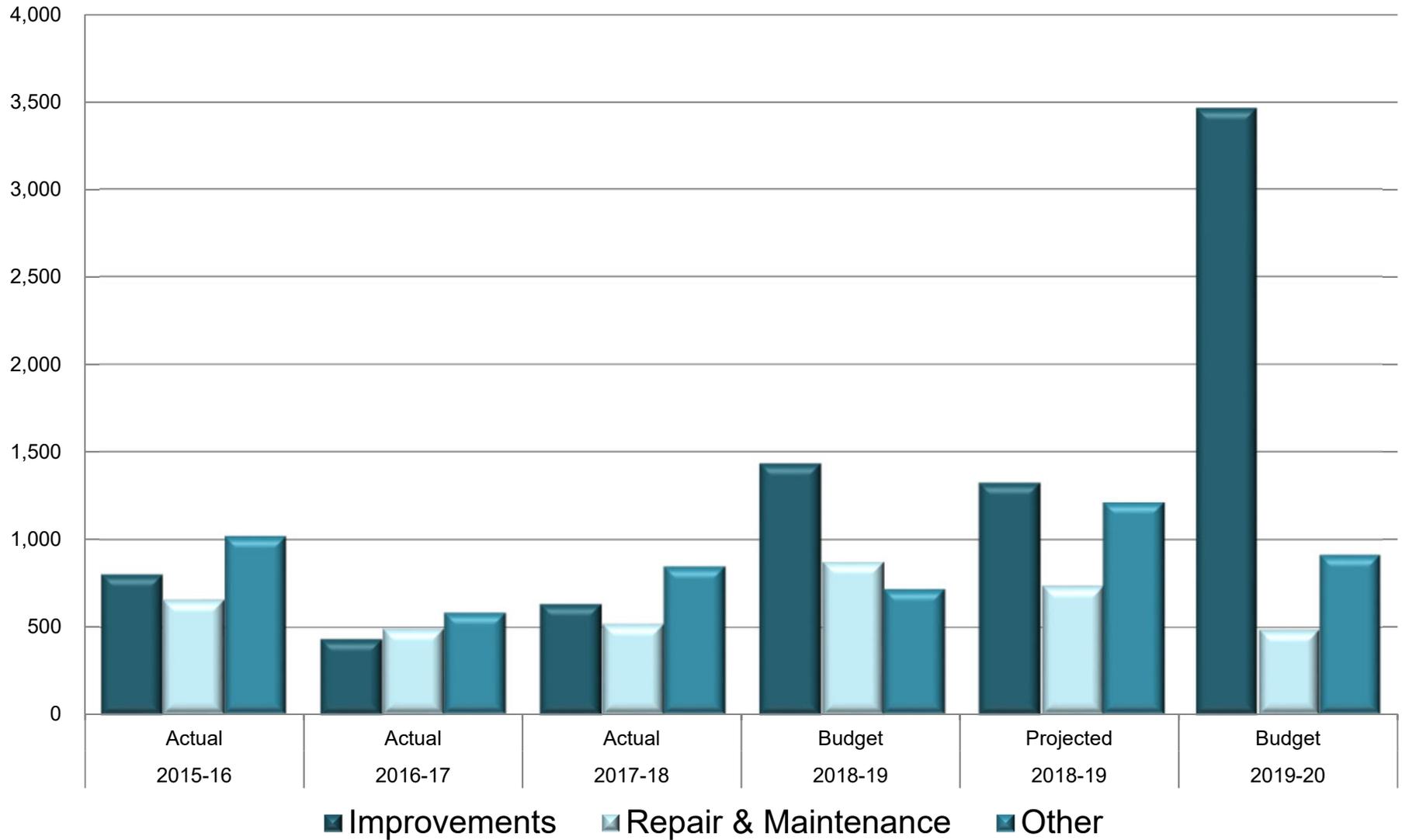
Facilities Fund
Summary of Revenues & Expenses
(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues & Transfers In:						
Tax Transfers	5,337.2	2,065.5	2,036.7	2,666.2	2,666.2	4,185.3
Interest Earned	27.2	68.7	144.8	50.0	282.6	196.8
802 Grand Property Management	294.2	308.9	320.0	310.4	310.4	322.6
Restricted Donations	217.3	7.8	47.5	0.0	20.0	150.0
Total Current Year Revenues	5,875.9	2,450.8	2,549.0	3,026.6	3,279.2	4,854.8
Transfer In Bond Proceeds	0.0	0.0	1,305.7	15,300.0	10,410.0	0.0
Total Revenues & Transfers In	\$5,875.9	\$2,450.8	\$3,854.7	\$18,326.6	\$13,689.2	\$4,854.8
Constant Dollar Amount	\$2,448.4	\$993.7	\$1,511.7	\$6,951.7	\$5,225.7	\$1,804.0
Expenses:						
Salaries & Wages	366.5	341.4	410.3	205.5	313.8	218.4
Consulting & Other Services	664.9	327.9	504.1	450.0	583.3	660.0
Other Improvements	(14.0)	(88.7)	(55.2)	58.4	314.8	31.1
Repair & Maintenance	655.2	491.0	518.1	869.5	734.4	484.2
Infrastructure Improvements	94.8	159.3	273.0	103.3	136.4	439.0
Building Improvements	689.5	262.9	569.2	443.7	1,074.1	306.1
Building Construction & Facilities Master Plan	23.3	14.1	1,101.9	16,196.2	10,532.4	2,716.1
Contingency	(1.0)	0.0	(16.7)	0.0	0.0	0.0
Total Current Year Expenses	\$2,479.3	\$1,507.9	\$3,304.7	\$18,326.6	\$13,689.1	\$4,854.8
Reserve Transfers from Other Funds	(3,001.4)	(2,140.8)	(2,508.0)	0.0	(12,035.5)	0.0
Reserve Expenditures **	957.0	1,519.9	123.8	15,750.0	5,649.0	13,725.0 **
Total Facilities Fund, Transfers, and Reserve Expenses	\$434.8	\$886.9	\$920.4	\$34,076.6	\$7,302.6	\$18,579.8
(Includes previously committed Reserves)						
Constant Dollar Amount	\$181.2	\$359.6	\$361.0	\$12,926.0	\$2,787.7	\$6,904.1
Total Current Change in Net Assets	\$3,396.6	\$942.9	\$550.0	\$0.0	\$0.0	\$0.0
Total Change in Net Assets	\$5,441.1	\$1,563.9	\$2,934.3	(\$15,750.0)	\$6,386.6	(\$13,725.0)
Reserve Expenditures **						
Morgridge Commons	139.0	581.7	(462.1)	0.0	50.7	50.0
Prior Major Campus Projects	427.7	396.5	2.5	0.0	0.0	0.0
Minor Maintenance Rollover Reserves	175.5	531.7	575.2	0.0	720.1	500.0
Minor Maintenance Revolving Fund	12.4	(12.4)	0.0	0.0	19.4	0.0
Residence Hall Maintenance Reserve	134.3	0.0	0.0	0.0	0.0	0.0
Emergency Reserve	146.6	120.7	95.4	250.0	223.1	250.0
Facilities Master Plan IV Reserve	(108.4)	(105.3)	(87.2)	15,500.0	4,635.8	12,925.0
Hayden Ranch Program	30.0	7.0	0.0	0.0	0.0	0.0
Total Reserve Expenditures	\$957.0	\$1,519.9	\$123.8	\$15,750.0	\$5,649.0	\$13,725.0

* A portion of bond proceeds will be used for anticipated Building Construction expenses

** Budget will be revised June '19 and '20 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 - FY2019-20 Budget
(In Thousands)**

LEADVILLE:

Pinnacle Library - Learning Commons Redesign	Bldg Improvements	102.0
Renovation/Redesign in the Administration Suite	Bldg Improvements	25.0

SUBTOTAL: \$127.0

STEAMBOAT SPRINGS:

Recarpet Main Library	Bldg Repair & Maint	22.9
Bear Park Permaculture Center	Imprvmts - Infrastructure	389.0
Bristol Hall Pavers	Grounds R & M	73.0
LVT Main Library Entrance	Bldg Repair & Maint	8.4

SUBTOTAL: \$493.3

SPRING VALLEY/GLENWOOD CENTER:

New Roof on Prototype Lab	Bldg Improvements	40.0
Repair Damaged Roads with Asphalt Patch	Grounds R & M	15.0
New Space Theatre - Wooden Thrust	Bldg Repair & Maint	5.0
Paint Classrooms in Calaway	Bldg Repair & Maint	20.0
Exhaust Vent Fan in Electrical Room in Calaway	Bldg Repair & Maint	2.5
Fencing - Vet Tech	Imprvmts - Infrastructure	50.0
Darkroom - Remodel/Repurpose	Bldg Improvements	18.0
Vet Tech Landscaping	Grounds R & M	8.0
GWC Remodel - Room 205	Bldg Improvements	36.1

SUBTOTAL: \$194.6

EDWARDS:

ALC Communications Modules	Bldg Repair & Maint	7.2
Concrete Repair	Grounds R & M	20.0
Landscaping	Grounds R & M	10.0
Roof Repair	Bldg Repair & Maint	5.0
Carpet	Bldg Repair & Maint	20.0
Paint Interior/Exterior	Bldg Repair & Maint	10.0

SUBTOTAL: \$72.2

SUMMIT CAMPUS:

LED Lights and Installation	Bldg Repair & Maint	20.0
Parking Lot	Grounds R & M	30.0
Paint	Bldg Repair & Maint	15.0
Landscape	Grounds R & M	20.0
Flooring	Bldg Repair & Maint	15.0

SUBTOTAL: \$100.0

ASPEN/CARBONDALE:

Adjunct Faculty Office Renovation	Bldg Improvements	85.0
Window Blinds	Bldg Repair & Maint	8.0
Window Replacement	Bldg Repair & Maint	5.0
Kitchen Remodel	Bldg Repair & Maint	3.0
Xeriscaping	Grounds R & M	15.0
LED Upgrades	Bldg Repair & Maint	25.0

SUBTOTAL: \$141.0

**Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2019-20 Budget
(In Thousands)**

RIFLE:

Roof Repairs	Bldg Repair & Maint	7.0
HVAC Repairs to VFD & Leaking Fittings/Lines/Unions	Bldg Repair & Maint	7.3
Concrete Repair - Stairs	Bldg Repair & Maint	5.0
Heated Mats for Stairs	Bldg Repair & Maint	13.3
Kiln Repairs and Updates - Replace Sheet Metal, etc.	Bldg Repair & Maint	6.5
Drywall Replacement	Bldg Repair & Maint	9.5
SUBTOTAL:		\$48.5

CENTRAL SERVICES:

Seal Foundation and Vertical Joints	Bldg Repair & Maint	5.0
Rework Concrete Skirting on 802 Foundation	Bldg Repair & Maint	4.0
Atrium Paint and Clean	Bldg Repair & Maint	3.0
Garage - Lighting Entry (High Lights)	Grounds R & M	1.2
Elevator Carpet - North and West Elevators	Bldg Repair & Maint	1.0
Service or Replace Transformer in Basement	Bldg Repair & Maint	10.0
Atrium Glass - Install Fall Protection	Bldg Repair & Maint	3.5
New Handrail off 8th Street Entrance	Bldg Repair & Maint	25.0
SUBTOTAL:		\$52.7

COLLEGE WIDE IN HOUSE CREW & HVAC CONTRACT:

In House Crew	Staff and Operations	249.5
HVAC PM/Service Contract	Other Services	230.0
HVAC Controls (ATS) Service Agreement	Other Services	15.0
HVAC (ICS) Service Agreement	Other Services	22.0
College-Wide Elevator Contract	Other Services	33.0
Energy Mgmt (Navigator, GCE, Data, Coaching)	Other Services	60.0
College-Wide Facilities Master Plan	Consulting Services	300.0
SUBTOTAL:		\$909.5

MINOR MAINTENANCE PROJECT TOTALS

\$2,138.8

**Major Capital Projects - FY2019-20 Budget
(In Thousands)**

Spring Valley Fitness and Recreation Center*	Buildings	3,125.0
Student Center Remodel*	Bldg Improvements	9,400.0
Site Improvements*	Imprvmts - Infrastructure	400.0
College-Wide Major Projects and Plans	Buildings	2,716.1
MAJOR CAPITAL PROJECT TOTALS		15,641.1

* Funded by Facilities Master Plan Reserves

MINOR MAINTENANCE & MAJOR CAPITAL PROJECTS COMBINED TOTAL

17,779.8

Other Reserve Expenditures	800.0
Total Facilities Fund, Transfers, and Reserve Expenses	18,579.8

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

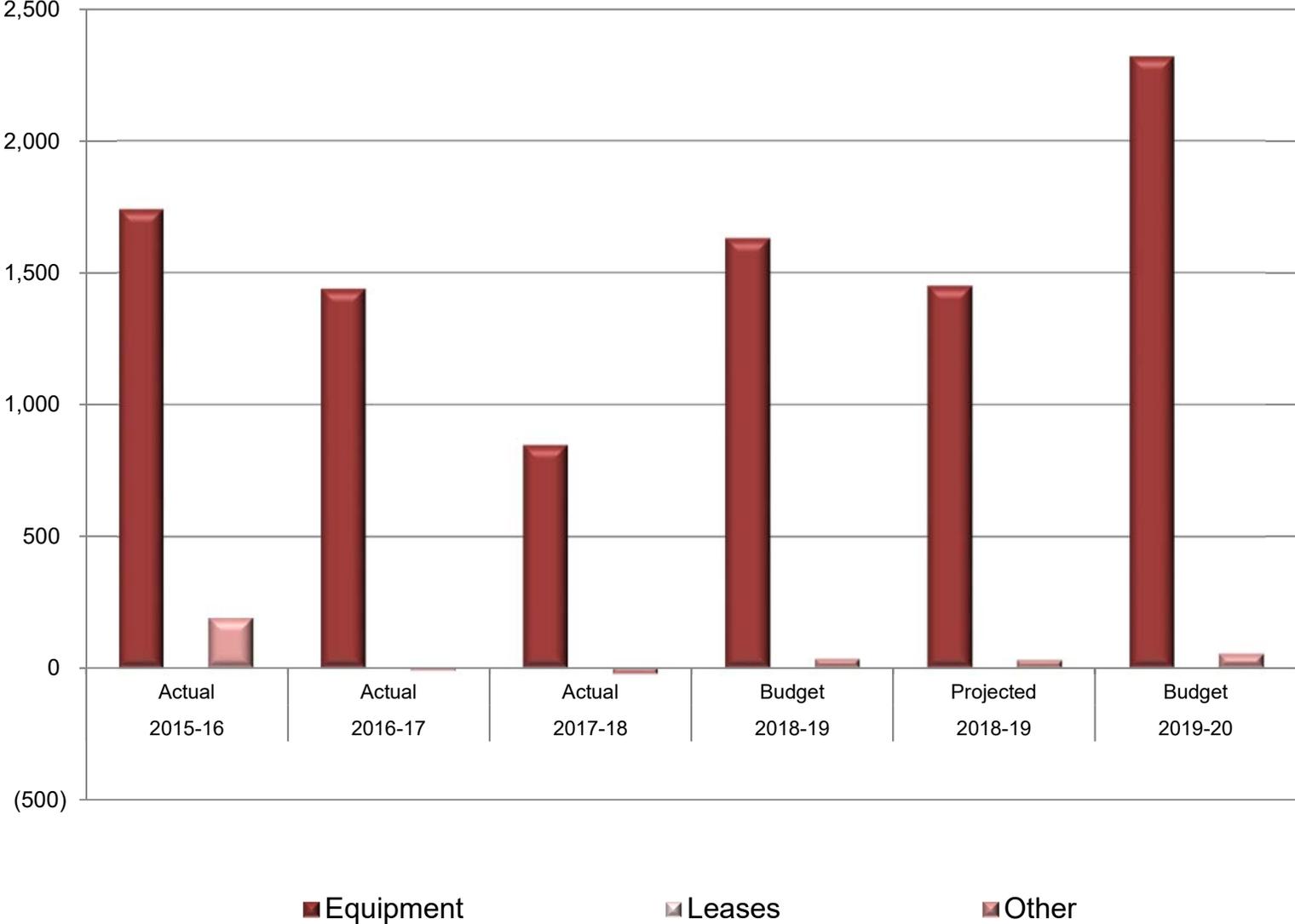
	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues & Transfers In:						
Tax Transfers	2,442.3	1,916.8	1,310.1	1,649.0	1,649.0	2,343.7
Interest Earned	4.6	13.4	27.9	15.0	33.4	29.7
Total Current Year Revenues	2,446.8	1,930.2	1,338.0	1,664.0	1,682.4	2,373.5
Total Revenues & Transfers In	\$2,446.8	\$1,930.2	\$1,338.0	\$1,664.0	\$1,682.4	\$2,373.5
Constant Dollar Amount	\$1,019.6	\$782.6	\$524.7	\$631.2	\$642.2	\$882.0
Expenses:						
Vehicles	213.6	23.6	56.3	35.0	155.0	25.0
Instructional Equipment	329.4	352.3	266.6	345.8	343.9	398.4
Maintenance Equipment	0.0	80.3	34.1	86.7	61.6	30.0
Classroom and Security Equipment	820.1	585.4	292.9	596.7	499.6	959.5
Computer Equipment	589.7	419.8	252.4	599.9	543.6	930.8
Other	(20.9)	(32.5)	(78.6)	0.0	(124.0)	29.7
Total Current Year Expenses	\$1,932.0	\$1,428.9	\$823.6	\$1,664.0	\$1,479.7	\$2,373.5
Reserve Transfers from Other Funds	(1,700.0)	(740.0)	(501.4)	0.0	0.0	0.0
Reserve Expenditures *	841.1	425.6	925.6	1,460.0	1,037.7	1,121.2 *
Total Capital Equipment Fund, Transfers, and Reserve Expenses	\$1,073.1	\$1,114.4	\$1,247.8	\$3,124.0	\$2,517.4	\$3,494.7
(Includes previously committed Reserves)						
Constant Dollar Amount	\$447.1	\$451.8	\$489.3	\$1,185.0	\$961.0	\$1,298.6
Total Current Change in Net Assets	\$514.9	\$501.3	\$514.4	\$0.0	\$202.7	\$0.0
Total Change in Net Assets	\$1,373.8	\$815.8	\$90.2	(\$1,460.0)	(\$835.0)	(\$1,121.2)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Reserve Expenditures *						
Prior Year Budget Reinvestment	0.0	419.6	83.4	0.0	355.2	0.0
IT Equipment Reserve	69.4	5.5	10.0	40.0	0.0	0.0
Ellucian/IT Master Plan Reserve	771.7	293.4	702.8	570.0	258.0	801.2
Motor Pool Reserve **	0.0	(342.6)	19.0	0.0	3.0	0.0
Instructional Equipment Reserve	0.0	0.0	0.0	0.0	0.0	20.0
Security Master Plan Reserve	0.0	0.0	110.3	850.0	421.4	300.0
Cornerstone Reserve	0.0	49.7	0.0	0.0	0.0	0.0
Total Reserve Expenditures	\$841.1	\$425.6	\$925.6	\$1,460.0	\$1,037.7	\$1,121.2

* Budget will be revised June '19 and '20 to reflect board-approved reserve expenditures

** Motor Pool Reserve moved to Capital Equipment Fund as of 1/1/17

Capital Equipment Expenses (In Thousands)



Colorado Mountain College
Capital Equipment Fund by Location - FY2019-20 Budget
(In Thousands)

LEADVILLE:	
Furniture	30.0
Instructional Equipment	88.3
Information Technology Committee Equipment	78.0
SUBTOTAL:	<u><u>\$196.3</u></u>
STEAMBOAT:	
Instructional Equipment	27.2
Information Technology Committee Equipment	7.2
SUBTOTAL:	<u><u>\$34.3</u></u>
SPRING VALLEY/GLENWOOD CENTER:	
Furniture	82.0
Instructional Equipment	138.2
Information Technology Committee Equipment	116.0
Maintenance Equipment	30.0
Security Equipment	16.2
Information Technology Committee Equipment - Glenwood	15.5
SUBTOTAL:	<u><u>\$397.9</u></u>
EDWARDS:	
Furniture	20.0
Instructional Equipment	51.3
Security Equipment	25.0
SUBTOTAL:	<u><u>\$96.3</u></u>
SUMMIT:	
Instructional Equipment	27.0
Furniture	15.0
Security Equipment - Dillon	17.0
SUBTOTAL:	<u><u>\$59.0</u></u>
ASPEN/CARBONDALE:	
Furniture	25.0
Instructional Equipment	47.9
Information Technology Committee Equipment	1.1
Information Technology Committee Equipment - Carbondale	13.0
SUBTOTAL:	<u><u>\$86.9</u></u>
RIFLE:	
Furniture	6.0
Instructional Equipment	18.4
Information Technology Committee Equipment	38.9
Vehicles	25.0
Security Equipment	6.5
SUBTOTAL:	<u><u>\$94.8</u></u>
COLLEGE WIDE:	
Computer Replacement Cycle	429.4
Contingency	29.7
Information Technology Committee Equipment	20.0
Information Technology Committee Software	278.7
Security Equipment	500.0
One Card Entry System	150.0
SUBTOTAL:	<u><u>\$1,407.8</u></u>
TOTAL CAPITAL EQUIPMENT	<u><u>\$2,373.5</u></u>

Plant Fund
Summary of Revenues & Expenses
(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues:						
Gain on Disposition of Assets	7.9	18.4	0.0	0.0	0.0	0.0
Total Revenues	\$7.9	\$18.4	\$0.0	\$0.0	\$0.0	\$0.0
Constant Dollar Amount	\$3.3	\$7.5	\$0.0	\$0.0	\$0.0	\$0.0
Expenses:						
Capital Asset Offset	(1,815.3)	(4,170.5)	(4,184.1)	(20,000.0)	(20,000.0)	(16,000.0)
Depreciation & Other Expenses	3,846.9	3,928.2	3,895.2	4,000.0	3,963.9	4,000.0
Total Current Year Expenses	\$2,031.6	(\$242.3)	(\$288.9)	(\$16,000.0)	(\$16,036.1)	(\$12,000.0)
Constant Dollar Amount	\$846.5	(\$98.2)	(\$113.3)	(\$6,069.1)	(\$6,121.6)	(\$4,459.1)
Total Change in Net Assets	(\$2,023.7)	\$260.7	\$288.9	\$16,000.0	\$16,036.1	\$12,000.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues:						
Interest Earned	702.8	717.4	915.7	725.0	1,035.9	715.0
Market Adjustment*	840.1	(1,143.4)	(728.4)	0.0	35.7	0.0
Total Revenues	\$1,542.9	(\$426.0)	\$187.3	\$725.0	\$1,071.6	\$715.0
Constant Dollar Amount	\$642.9	(\$172.7)	\$73.5	\$275.0	\$409.1	\$265.7
Expenses:						
Other Services	4.3	0.0	0.0	5.0	2.8	3.0
Interest Expense	523.6	442.0	1,050.4	1,050.3	1,046.5	1,038.8
Other Authorized Charges	15.7	310.8	18.4	20.0	15.7	15.7
Buildings	0.0	0.0	0.0	5,800.0	5,798.2	0.0
Bond Proceed Transfers to Facilities Fund	0.0	0.0	0.0	9,500.0	10,410.0	0.0
Total Current Year Expenses	\$543.6	\$752.7	\$1,068.9	\$16,375.3	\$17,273.1	\$1,057.5
Constant Dollar Amount	\$226.5	\$305.2	\$419.2	\$6,211.5	\$6,593.8	\$392.9
Total Change in Net Assets	\$999.4	(\$1,178.7)	(\$881.6)	(\$15,650.3)	(\$16,201.4)	(\$342.5)

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

AUXILIARY FUNDS



COLORADO
MOUNTAIN COLLEGE

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
REVENUES						
Instructional Fees	1,207.1	1,227.9	1,359.7	1,522.7	1,485.6	1,529.6
Other Fees *	85.8	419.7	449.5	2,279.8	1,732.7	1,960.0
Grants & Donations	141.4	106.8	180.6	125.5	117.7	71.4
Sales	3,050.2	3,022.8	3,264.2	3,333.6	3,047.7	3,421.8
Interdepartmental Sales	37.5	53.7	70.7	42.4	7.7	1.5
Miscellaneous Revenue	569.5	350.6	358.7	447.3	433.9	428.3
TOTAL REVENUES	\$5,091.5	\$5,181.5	\$5,683.4	\$7,751.3	\$6,825.3	\$7,412.6
Constant Dollar Amount	\$2,121.6	\$2,100.8	\$2,228.8	\$2,940.2	\$2,605.5	\$2,754.5
EXPENSES						
Personnel	1,477.5	1,331.4	1,446.4	1,470.8	1,436.9	1,436.9
Advertising	24.3	32.6	40.8	38.0	29.3	45.5
Utilities	73.5	84.3	95.9	122.7	91.4	172.4
Professional Services	1,226.8	1,192.7	1,108.4	1,195.3	1,045.9	1,149.6
Repairs & Maintenance	81.9	56.1	79.7	63.3	32.0	176.3
Travel	129.5	128.2	82.5	86.0	68.0	74.2
Supplies	518.3	600.1	561.7	538.9	530.0	628.4
Rent/Lease *	9.8	342.9	471.4	2,312.2	2,008.2	1,878.3
Other	1,090.3	1,022.7	1,168.0	1,725.0	1,226.2	1,686.8
Professional Development	36.8	32.8	19.7	37.7	19.4	26.0
Resale Goods	372.0	302.9	264.0	141.1	136.3	128.9
Capital Equip. & Improvements	13.6	70.0	1.9	7.5	35.2	14.1
Fund Transfers	(77.7)	(437.8)	(140.2)	10.1	(62.3)	31.9
TOTAL EXPENSES	\$4,976.6	\$4,758.9	\$5,200.2	\$7,748.7	\$6,596.7	\$7,449.5
Constant Dollar Amount	\$2,073.7	\$1,929.4	\$2,039.3	\$2,939.3	\$2,518.2	\$2,768.2
Total Change in Net Assets	\$115.0	\$422.7	\$483.2	\$2.6	\$228.6	(\$36.8)

Note: Starting in FY2017-18 all credit student fees, course charges, and corresponding expenses will be tracked through a specific auxiliary fund for better management. This information is included above, but a summary of expenses is also summarized below. Revenues are expected to equal expenses.

	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
EXPENSES				
Professional Services	0.4	0.0	0.5	0.7
Repairs & Maintenance	7.0	12.0	4.3	9.0
Travel	7.4	7.8	5.4	6.9
Supplies	338.9	389.2	318.2	417.0
Rent/Lease *	132.8	2,298.3	1,978.8	1,861.6
Other	205.5	591.2	415.4	519.4
Resale Goods	6.0	18.5	4.9	15.0
Capital Equip. & Improvements	(6.8)	3.0	10.3	0.6
TOTAL EXPENSES	\$691.1	\$3,320.0	\$2,737.8	\$2,830.3

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

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
LEADVILLE						
REVENUES						
Instructional Fees	178.9	106.4	134.2	148.4	90.8	154.8
Other Fees	0.8	0.6	1.6	93.2	64.9	90.0
Grants & Donations	15.8	2.1	28.6	14.3	21.2	11.7
Sales	511.4	435.4	438.9	430.4	423.6	432.1
Interdepartmental Sales	0.0	17.4	0.4	1.2	0.0	0.5
Miscellaneous Revenues	8.2	2.4	5.5	9.6	14.6	11.5
TOTAL REVENUES	\$715.1	\$564.4	\$609.1	\$697.0	\$615.1	\$700.6
EXPENSES						
Personnel	106.7	68.1	60.2	64.3	54.9	62.3
Advertising	0.0	0.6	0.4	0.2	0.2	0.0
Utilities	26.0	26.0	24.9	26.0	12.8	26.0
Professional Services	343.6	326.6	292.4	280.4	221.7	216.3
Repairs & Maintenance	5.5	2.2	0.0	1.0	0.0	56.3
Travel	15.4	5.2	4.5	3.0	3.9	3.0
Supplies	49.7	52.9	52.7	59.2	47.7	54.8
Rent/Lease	0.0	0.6	11.9	115.2	115.0	109.8
Other	136.1	101.1	120.9	140.9	120.0	156.2
Resale Goods	25.4	19.4	23.6	9.0	20.4	15.9
Fund Transfers	(6.6)	(326.5)	(17.6)	(2.0)	(10.0)	0.0
TOTAL EXPENSES	\$701.8	\$276.2	\$573.9	\$697.0	\$586.6	\$700.6
LV CHANGE IN NET ASSETS	\$13.3	\$288.2	\$35.1	\$0.0	\$28.6	\$0.0
CHAFFEE						
REVENUES						
Instructional Fees	2.4	3.8	7.3	5.4	9.5	13.6
Other Fees	0.1	0.0	0.1	29.7	6.5	29.7
Grants & Donations	0.5	0.0	4.0	0.0	0.0	0.8
Sales	5.6	6.2	3.0	0.0	1.0	0.0
Miscellaneous Revenues	6.0	2.0	1.3	3.0	4.9	3.0
TOTAL REVENUES	\$14.6	\$12.0	\$15.8	\$38.1	\$21.9	\$47.1
EXPENSES						
Personnel	0.0	0.7	9.1	2.2	7.7	7.2
Repairs & Maintenance	5.0	2.2	0.0	0.0	0.0	0.0
Travel	0.8	0.7	0.1	0.0	0.1	0.0
Supplies	1.4	0.6	0.5	3.1	2.0	3.2
Rent/Lease	0.0	0.0	0.5	29.7	14.3	29.7
Other	0.7	5.3	1.0	3.0	8.0	7.0
Resale Goods	3.3	4.7	2.8	0.0	0.0	0.0
Fund Transfers	(0.0)	(0.9)	(0.4)	0.0	0.0	0.0
TOTAL EXPENSES	\$11.1	\$13.3	\$13.5	\$38.0	\$32.1	\$47.1
CH CHANGE IN NET ASSETS	\$3.5	(\$1.3)	\$2.3	\$0.0	(\$10.3)	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
STEAMBOAT						
REVENUES						
Instructional Fees	243.9	326.9	343.9	496.7	431.0	386.0
Other Fees	0.9	305.4	342.1	367.5	299.0	333.7
Grants & Donations	39.1	20.0	68.2	31.8	52.3	21.0
Sales	1,124.3	940.5	1,056.4	1,204.2	963.1	1,062.3
Interdepartmental Sales	0.0	0.3	0.2	0.0	0.0	0.0
Miscellaneous Revenues	58.0	70.2	114.8	92.2	84.4	78.6
TOTAL REVENUES	\$1,466.2	\$1,663.2	\$1,925.5	\$2,192.4	\$1,829.8	\$1,881.6
EXPENSES						
Personnel	241.0	328.0	346.3	427.1	365.3	356.6
Advertising	9.1	7.5	8.2	14.8	8.2	14.5
Utilities	38.7	43.3	49.9	62.4	50.0	61.2
Professional Services	31.7	17.6	19.4	29.0	16.6	18.8
Repairs & Maintenance	5.9	13.4	7.6	7.0	2.0	10.0
Travel	73.2	78.2	39.2	53.0	35.5	31.5
Supplies	128.5	130.7	94.0	66.0	94.5	114.9
Rent/Lease	1.5	333.6	341.8	377.2	380.0	336.0
Other	786.6	760.3	823.0	1,137.7	735.0	923.6
Professional Development	1.6	4.7	1.8	1.4	0.0	9.2
Resale Goods	90.6	24.1	25.4	22.9	25.0	9.1
Capital Equip. & Improvements	0.0	0.0	0.0	0.0	12.4	0.0
Fund Transfers	0.7	(11.8)	(19.7)	(6.2)	(14.0)	(3.8)
TOTAL EXPENSES	\$1,409.0	\$1,729.7	\$1,736.8	\$2,192.2	\$1,710.6	\$1,881.6
SB CHANGE IN NET ASSETS	\$57.2	(\$66.5)	\$188.7	\$0.2	\$119.2	\$0.0
SPRING VALLEY						
REVENUES						
Instructional Fees	169.9	182.2	173.9	188.0	180.0	176.6
Other Fees	15.4	23.1	20.0	280.7	250.0	339.4
Grants & Donations	39.5	29.4	36.4	37.0	22.3	26.0
Sales	1,012.9	1,301.1	1,322.4	1,321.5	1,348.4	1,508.5
Interdepartmental Sales	29.8	22.5	36.4	31.2	7.5	1.0
Miscellaneous Revenues	321.8	87.8	66.3	86.9	77.8	83.7
TOTAL REVENUES	\$1,589.4	\$1,646.2	\$1,655.4	\$1,945.4	\$1,886.0	\$2,135.2
EXPENSES						
Personnel	295.0	212.9	259.8	285.3	285.0	257.8
Advertising	5.7	8.4	7.5	7.9	10.1	12.0
Utilities	6.5	12.8	11.8	11.6	11.6	68.7
Professional Services	838.9	797.9	769.6	859.4	782.3	880.8
Repairs & Maintenance	31.4	27.4	46.3	46.8	18.2	65.9
Travel	19.1	19.8	10.4	15.3	10.3	23.0
Supplies	104.2	156.1	163.4	141.8	156.0	158.4
Rent/Lease	2.7	5.1	4.6	280.1	273.4	229.0
Other	93.4	66.3	97.4	134.8	100.0	297.1
Professional Development	29.2	27.2	17.4	34.5	17.9	16.6
Resale Goods	86.3	85.3	94.3	73.6	74.2	73.4
Capital Equip. & Improvements	13.6	35.8	0.0	5.0	22.8	14.1
Fund Transfers	0.0	(8.0)	44.4	49.0	132.0	38.4
TOTAL EXPENSES	\$1,525.9	\$1,447.1	\$1,526.9	\$1,945.0	\$1,893.8	\$2,135.2
SV CHANGE IN NET ASSETS	\$63.5	\$199.1	\$128.5	\$0.3	(\$7.8)	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
GLENWOOD CENTER						
REVENUES						
Instructional Fees	65.7	66.9	78.4	62.6	100.1	89.0
Other Fees	0.0	0.0	4.4	163.1	109.9	118.7
Grants & Donations	12.3	16.8	19.8	26.4	10.5	10.0
Sales	83.5	82.4	95.6	87.3	60.5	119.8
Miscellaneous Revenues	11.7	12.0	13.8	33.4	23.5	22.8
TOTAL REVENUES	\$173.2	\$178.0	\$212.0	\$372.7	\$304.5	\$360.3
EXPENSES						
Personnel	225.4	256.9	240.3	205.9	231.0	226.8
Advertising	0.9	1.3	3.0	0.1	0.3	0.6
Utilities	2.2	2.2	2.2	2.2	2.0	0.7
Professional Services	0.0	0.4	0.4	0.8	1.2	5.3
Repairs & Maintenance	29.0	0.0	16.0	5.0	0.0	5.0
Travel	0.9	0.1	0.0	0.1	0.0	0.1
Supplies	4.6	10.5	3.7	7.5	7.2	14.0
Rent/Lease	0.0	0.0	8.2	163.1	140.0	119.0
Other	9.6	6.1	10.9	21.7	12.2	18.2
Professional Development	3.7	0.4	0.3	1.0	0.0	0.2
Resale Goods	16.7	18.5	8.9	0.6	0.0	1.2
Fund Transfers	(53.2)	(56.2)	(111.3)	(35.6)	(111.0)	(30.7)
TOTAL EXPENSES	\$239.8	\$240.3	\$182.5	\$372.2	\$283.0	\$360.3
GW CHANGE IN NET ASSETS	(\$66.5)	(\$62.3)	\$29.5	\$0.4	\$21.5	\$0.0
CARBONDALE						
REVENUES						
Instructional Fees	29.5	54.0	99.5	80.0	110.0	110.1
Other Fees	0.0	0.0	0.2	60.6	31.4	50.0
Grants & Donations	0.0	0.0	0.1	0.0	0.0	0.0
Sales	6.0	5.1	5.2	3.6	3.7	2.6
Miscellaneous Revenues	0.0	0.0	0.0	6.1	6.2	6.2
TOTAL REVENUES	\$35.6	\$59.2	\$105.0	\$150.3	\$151.2	\$168.9
EXPENSES						
Personnel	18.0	63.6	83.4	55.9	66.0	84.3
Advertising	0.0	3.0	2.8	2.5	1.0	1.1
Professional Services	0.0	0.0	0.2	0.0	0.0	0.0
Repairs & Maintenance	0.0	0.0	0.0	0.5	0.0	0.5
Travel	0.0	0.0	0.0	0.0	0.2	0.0
Supplies	3.6	1.5	1.1	13.0	5.3	9.3
Rent/Lease	0.0	0.0	4.5	61.7	40.0	51.0
Other	3.6	0.3	6.1	13.7	23.1	21.0
Professional Development	0.2	0.0	0.0	0.0	0.0	0.0
Resale Goods	2.8	4.1	4.1	2.9	0.0	1.7
Fund Transfers	(3.4)	0.0	0.0	0.0	2.3	0.0
TOTAL EXPENSES	\$24.8	\$72.5	\$102.3	\$150.0	\$137.9	\$168.9
CB CHANGE IN NET ASSETS	\$10.8	(\$13.4)	\$2.7	\$0.3	\$13.3	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
EDWARDS						
REVENUES						
Instructional Fees	170.4	152.5	199.7	183.9	275.1	215.5
Other Fees	0.8	0.1	9.8	298.5	191.4	202.9
Grants & Donations	0.0	0.8	18.5	0.0	9.5	0.0
Sales	97.2	84.7	121.4	76.1	60.3	76.1
Interdepartmental Sales	0.2	0.0	0.5	0.0	0.2	0.0
Miscellaneous Revenues	32.7	32.2	25.7	52.8	62.6	24.4
TOTAL REVENUES	\$301.4	\$270.2	\$375.6	\$611.2	\$599.1	\$518.9
EXPENSES						
Personnel	116.7	93.7	120.4	129.6	94.5	114.3
Advertising	0.0	0.0	0.4	0.0	0.0	0.0
Professional Services	1.0	3.2	1.5	(0.5)	3.2	1.0
Repairs & Maintenance	0.0	0.0	3.1	0.0	3.7	0.0
Travel	0.2	0.6	0.3	1.2	0.0	2.1
Supplies	60.2	57.5	59.4	64.2	79.5	74.3
Rent/Lease	0.0	0.0	13.0	298.5	260.0	202.9
Other	41.5	27.3	44.7	80.2	125.0	84.2
Resale Goods	31.8	46.7	52.2	11.0	3.7	11.0
Capital Equip. & Improvements	0.0	7.5	1.9	2.5	0.0	0.0
Fund Transfers	(6.8)	(8.5)	(3.9)	24.5	(11.4)	66.0
TOTAL EXPENSES	\$244.7	\$228.0	\$293.0	\$611.2	\$558.3	\$555.8
ED CHANGE IN NET ASSETS	\$56.7	\$42.2	\$82.6	(\$0.0)	\$40.8	(\$36.8) *
* The Edwards Campus has a significant fund balance that will be utilized to cover their budgeted deficit						
BRECKENRIDGE						
REVENUES						
Instructional Fees	141.5	124.2	141.8	166.5	124.1	161.8
Other Fees	1.5	1.4	6.3	254.9	118.2	109.0
Grants & Donations	10.7	17.8	4.8	14.0	1.7	2.0
Sales	54.7	49.7	45.4	38.7	28.6	35.3
Miscellaneous Revenues	12.3	36.8	50.1	73.8	62.5	64.5
TOTAL REVENUES	\$220.7	\$229.9	\$248.5	\$547.7	\$335.1	\$372.6
EXPENSES						
Personnel	106.6	68.0	81.9	78.0	66.3	72.4
Advertising	8.0	9.5	12.8	9.5	8.0	11.0
Professional Services	0.0	4.0	4.1	8.5	2.5	0.5
Repairs & Maintenance	0.0	0.2	0.5	0.0	0.0	0.0
Travel	2.6	5.9	6.9	5.4	5.3	5.0
Supplies	95.4	102.0	87.9	84.5	70.0	92.0
Rent/Lease	0.0	0.0	12.9	255.0	165.0	109.1
Other	19.9	23.9	25.6	100.8	54.9	76.9
Resale Goods	5.7	5.3	2.7	7.1	3.3	6.3
Capital Equip. & Improvements	0.0	7.2	0.0	0.0	0.0	0.0
Fund Transfers	14.5	0.8	(17.0)	(1.5)	(48.6)	(0.5)
TOTAL EXPENSES	\$252.7	\$226.7	\$218.3	\$547.3	\$326.7	\$372.6
BK CHANGE IN NET ASSETS	(\$32.0)	\$3.2	\$30.2	\$0.4	\$8.4	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
DILLON						
REVENUES						
Instructional Fees	16.7	13.3	6.9	9.8	8.3	11.5
Other Fees	0.0	0.0	4.1	76.8	62.6	45.0
Sales	2.3	3.4	2.6	4.0	1.6	2.2
Miscellaneous Revenues	0.1	0.0	0.0	7.7	12.3	10.0
TOTAL REVENUES	\$19.1	\$16.6	\$13.6	\$98.3	\$84.9	\$68.7
EXPENSES						
Personnel	0.7	0.0	0.0	0.0	0.0	0.0
Supplies	13.7	2.8	1.7	12.3	1.0	13.5
Rent/Lease	0.0	0.0	4.7	76.8	55.0	45.0
Other	0.2	0.2	0.2	9.2	7.8	10.2
Fund Transfers	(15.0)	(10.8)	0.0	0.0	35.0	0.0
TOTAL EXPENSES	(\$0.3)	(\$7.8)	\$6.6	\$98.3	\$98.8	\$68.7
DL CHANGE IN NET ASSETS	\$19.5	\$24.4	\$7.0	\$0.0	(\$13.9)	\$0.0
ASPEN						
REVENUES						
Instructional Fees	115.9	102.7	69.4	72.2	53.4	71.2
Other Fees	0.6	0.2	2.5	37.6	36.6	45.2
Grants & Donations	3.1	2.5	0.2	2.1	0.0	0.0
Sales	30.1	17.5	9.5	10.3	22.6	16.6
Miscellaneous Revenues	10.0	5.5	3.0	5.2	14.0	11.2
TOTAL REVENUES	\$159.7	\$128.4	\$84.6	\$127.3	\$126.6	\$144.2
EXPENSES						
Personnel	120.7	89.0	45.7	41.4	47.3	43.5
Advertising	0.0	1.0	1.1	1.6	0.4	1.3
Utilities	0.0	0.0	0.0	0.5	0.0	0.0
Professional Services	0.0	0.0	1.0	2.0	4.6	3.0
Repairs & Maintenance	0.0	0.2	0.0	0.0	0.9	2.0
Travel	0.9	0.8	2.2	1.8	1.0	2.0
Supplies	17.1	21.5	25.8	29.1	12.0	21.9
Rent/Lease	5.4	2.2	0.4	38.4	30.0	50.0
Other	8.8	17.4	4.7	11.5	25.0	20.1
Professional Development	0.6	0.5	0.1	0.0	0.0	0.0
Resale Goods	4.2	3.3	3.6	0.9	0.0	0.4
Fund Transfers	(0.5)	(6.5)	(16.0)	0.0	(11.5)	0.0
TOTAL EXPENSES	\$157.2	\$129.4	\$68.7	\$127.1	\$109.7	\$144.2
AS CHANGE IN NET ASSETS	\$2.6	(\$1.1)	\$15.8	\$0.2	\$16.9	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
RIFLE						
REVENUES						
Instructional Fees	72.2	94.0	103.8	99.3	91.9	127.0
Other Fees	64.3	87.2	5.7	144.8	123.1	125.0
Grants & Donations	7.8	9.5	0.0	0.0	0.0	0.0
Sales	76.7	52.5	102.4	76.3	69.0	78.9
Miscellaneous Revenues	41.3	84.8	50.2	14.5	33.9	65.3
TOTAL REVENUES	\$262.4	\$328.1	\$262.1	\$334.9	\$317.9	\$396.2
EXPENSES						
Personnel	159.6	148.8	138.9	108.2	150.0	134.8
Advertising	0.0	0.9	0.0	0.5	0.0	4.1
Professional Services	8.2	37.3	8.8	0.0	0.4	6.5
Repairs & Maintenance	2.2	2.2	0.0	0.0	0.0	30.0
Travel	2.4	4.6	2.3	0.3	0.0	1.6
Supplies	27.9	51.7	67.8	55.1	50.0	70.6
Rent/Lease	0.2	1.4	7.0	145.2	135.5	125.5
Other	24.0	15.9	6.9	21.7	7.0	33.1
Professional Development	0.0	0.0	0.1	0.0	0.3	0.0
Resale Goods	62.5	45.4	28.2	3.2	6.2	0.0
Fund Transfers	(5.9)	(9.5)	1.7	0.0	(14.6)	(10.0)
TOTAL EXPENSES	\$281.2	\$298.6	\$261.8	\$334.1	\$334.9	\$396.2
RL CHANGE IN NET ASSETS	(\$18.8)	\$29.5	\$0.3	\$0.7	(\$17.0)	\$0.0
ONLINE LEARNING						
REVENUES						
Instructional Fees	0.0	1.1	0.8	10.0	11.6	12.5
Other Fees	0.0	0.0	51.9	471.4	438.4	471.4
Sales	21.4	20.4	13.7	0.0	0.3	0.0
Miscellaneous Revenues	19.2	0.0	3.1	51.7	7.0	47.2
TOTAL REVENUES	\$40.6	\$21.5	\$69.5	\$533.1	\$457.3	\$531.1
EXPENSES						
Travel	0.0	0.1	0.0	0.0	0.0	0.0
Supplies	0.4	1.3	0.1	0.0	1.0	0.0
Rent/Lease	0.0	0.0	61.5	471.4	400.0	471.4
Other	0.6	1.9	0.4	60.2	6.1	59.7
Resale Goods	21.4	20.0	13.8	0.0	0.0	0.0
Fund Transfers	0.0	(8.0)	(17.0)	1.5	97.7	0.0
TOTAL EXPENSES	\$22.4	\$15.2	\$58.8	\$533.1	\$504.8	\$531.1
OL CHANGE IN NET ASSETS	\$18.1	\$6.3	\$10.7	\$0.0	(\$47.6)	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
CENTRAL SERVICES						
REVENUES						
Other Fees	1.3	1.5	0.7	1.0	0.7	0.0
Grants & Donations	12.6	8.0	0.0	0.0	0.0	0.0
Sales	24.0	24.0	47.9	81.5	65.0	87.4
Interdepartmental Sales	7.5	13.4	33.2	10.0	0.0	0.0
Miscellaneous Revenues	48.2	16.9	24.9	10.5	25.0	0.0
TOTAL REVENUES	\$93.5	\$63.9	\$106.8	\$103.0	\$90.7	\$87.4
EXPENSES						
Personnel	87.0	1.6	60.4	72.9	68.9	76.9
Advertising	0.5	0.5	4.7	1.0	1.0	1.0
Utilities	0.1	0.0	7.1	20.0	15.0	15.8
Professional Services	3.3	5.6	11.0	15.8	13.4	17.4
Repairs & Maintenance	2.9	8.3	6.2	3.0	7.2	6.6
Travel	14.1	12.4	16.7	6.0	11.8	6.0
Supplies	2.4	1.8	3.5	3.3	3.8	1.5
Rent/Lease	0.0	0.0	0.3	0.0	0.0	0.0
Other	(4.6)	2.7	15.4	(10.3)	2.0	(20.4)
Professional Development	1.5	0.0	0.0	0.8	1.2	0.0
Resale Goods	21.4	26.0	4.4	10.0	3.3	10.0
Capital Equip. & Improvements	0.0	19.5	0.0	0.0	0.0	0.0
Fund Transfers	(1.5)	8.0	16.6	(19.5)	(169.3)	(27.5)
TOTAL EXPENSES	\$127.1	\$86.5	\$146.4	\$103.0	(\$41.7)	\$87.4
CS CHANGE IN NET ASSETS	(\$33.6)	(\$22.6)	(\$39.6)	\$0.0	\$132.4	\$0.0
COLLEGE-WIDE COSTS						
REVENUES						
Miscellaneous Revenues	(0.0)	(0.0)	0.0	0.0	5.3	0.0
TOTAL REVENUES	(\$0.0)	(\$0.0)	\$0.0	\$0.0	\$5.3	\$0.0
EXPENSES						
Advertising	0.2	0.0	0.0	0.0	0.0	0.0
Supplies	9.1	9.2	0.0	0.0	0.0	0.0
Other	(30.1)	(6.0)	10.7	0.0	0.1	0.0
Fund Transfers	0.0	0.0	0.0	0.0	61.2	0.0
TOTAL EXPENSES	(\$20.8)	\$3.2	\$10.7	\$0.0	\$61.2	\$0.0
CW CHANGE IN NET ASSETS	\$20.8	(\$3.2)	(\$10.7)	\$0.0	(\$56.0)	\$0.0
Total Revenues	5,091.5	5,181.5	5,683.4	7,751.3	6,825.3	7,412.6
Total Expenses	4,976.6	4,758.9	5,200.2	7,748.7	6,596.7	7,449.5
Total Change in Net Assets	\$115.0	\$422.7	\$483.2	\$2.6	\$228.6	(\$36.8)

Student Housing Auxiliary Fund
Summary of Revenues & Expenses
(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
REVENUES						
Other Fees	0.2	86.7	88.2	89.0	82.5	100.3
Sales	2,327.4	2,278.0	2,499.9	2,831.0	2,645.5	2,694.5
Miscellaneous Revenue	63.7	66.5	48.3	44.3	101.3	74.5
TOTAL REVENUES	\$2,391.3	\$2,431.1	\$2,636.4	\$2,964.3	\$2,829.4	\$2,869.2
Constant Dollar Amount	\$996.4	\$985.7	\$1,033.9	\$1,124.4	\$1,080.1	\$1,066.2
EXPENSES						
Personnel	486.1	551.0	477.1	535.1	474.0	492.9
Advertising	1.2	3.4	4.8	5.7	1.2	1.3
Utilities	276.8	343.2	277.6	356.4	330.3	378.1
Professional Services	228.8	252.2	301.5	299.3	280.0	309.8
Repairs & Maintenance	78.7	93.8	64.4	100.9	213.2	65.4
Travel	16.5	20.8	11.6	24.5	27.2	30.6
Supplies	77.1	64.6	77.6	80.6	102.2	78.3
Rent/Lease	16.8	15.8	252.5	271.4	265.5	19.3
Other	166.0	145.6	263.2	451.1	221.7	429.1
Professional Development	10.1	14.7	8.7	21.7	11.1	17.6
Capital Equip. & Improvements	875.6	900.4	1,428.3	866.6	1,210.1	910.0
Fund Transfers	(134.3)	3.0	(85.2)	(49.0)	0.0	136.9
TOTAL EXPENSES	\$2,099.5	\$2,408.6	\$3,082.1	\$2,964.3	\$3,136.5	\$2,869.2
Constant Dollar Amount	\$874.8	\$976.5	\$1,208.7	\$1,124.4	\$1,197.3	\$1,066.2
Total Change in Net Assets	\$291.8	\$22.6	(\$445.7)	\$0.0	(\$307.1)	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
LEADVILLE:						
REVENUES						
Other Fees	0.0	12.9	12.0	13.0	12.4	13.0
Sales	432.6	363.8	345.1	367.8	385.2	398.9
Miscellaneous Revenues	18.7	21.4	4.1	4.3	40.0	58.5
TOTAL REVENUES	\$451.3	\$398.0	\$361.2	\$385.1	\$437.6	\$470.4
EXPENSES						
Personnel	139.2	144.1	89.4	144.1	92.3	90.6
Utilities	63.3	76.2	64.8	75.6	75.0	66.4
Professional Services	38.5	35.7	59.3	37.8	60.0	51.2
Travel	1.1	0.1	0.2	0.4	2.1	2.4
Supplies	19.7	18.0	19.6	18.6	22.5	21.3
Rent/Lease	3.5	3.3	3.5	3.6	3.5	6.1
Other	18.0	29.1	101.9	48.4	136.6	132.6
Professional Development	1.6	2.3	0.0	0.0	0.0	0.0
Capital Equip. & Improvements	160.0	190.0	160.0	56.6	56.6	100.0
Fund Transfers	6.3	(100.9)	(148.2)	0.0	(10.9)	0.0
TOTAL EXPENSES	\$451.3	\$398.0	\$350.3	\$385.1	\$437.6	\$470.4
LV CHANGE IN NET ASSETS	\$0.0	\$0.0	\$10.9	\$0.0	\$0.0	\$0.0
STEAMBOAT:						
REVENUES						
Other Fees	0.2	33.5	36.3	36.0	31.6	47.3
Sales	889.2	876.1	947.2	1,077.9	931.9	892.2
Miscellaneous Revenues	23.5	21.7	18.1	22.0	18.6	10.0
TOTAL REVENUES	\$912.9	\$931.3	\$1,001.6	\$1,135.9	\$982.1	\$949.5
EXPENSES						
Personnel	196.4	217.8	158.2	180.8	172.9	183.8
Advertising	1.2	1.9	0.3	1.5	0.0	1.3
Utilities	91.5	119.0	94.6	145.5	114.2	147.4
Professional Services	76.1	90.6	102.5	115.0	81.0	75.7
Repairs & Maintenance	8.5	8.5	11.7	48.5	9.3	8.5
Travel	10.1	10.4	7.3	10.5	9.1	11.2
Supplies	32.8	28.3	27.6	29.6	40.0	38.4
Rent/Lease	7.8	7.6	7.8	8.0	7.8	8.0
Other	83.4	64.0	94.5	199.7	20.4	77.2
Professional Development	1.4	8.7	4.2	6.7	3.4	8.1
Capital Equip. & Improvements	315.5	390.0	390.6	390.0	390.0	390.0
Fund Transfers	88.2	(15.5)	67.8	0.0	134.0	0.0
TOTAL EXPENSES	\$912.9	\$931.3	\$967.1	\$1,135.9	\$982.1	\$949.5
SB CHANGE IN NET ASSETS	\$0.0	\$0.0	\$34.6	\$0.0	\$0.0	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
SPRING VALLEY						
REVENUES						
Other Fees	0.0	40.3	39.9	40.0	38.5	40.0
Sales	1,005.6	1,038.1	1,009.0	1,106.8	1,049.8	1,087.8
Miscellaneous Revenues	21.5	23.5	26.0	18.0	42.7	6.0
TOTAL REVENUES	\$1,027.1	\$1,101.8	\$1,075.0	\$1,164.8	\$1,131.0	\$1,133.8
EXPENSES						
Personnel	150.5	189.1	229.4	210.2	208.7	218.5
Advertising	0.0	1.5	4.4	4.2	1.2	0.0
Utilities	122.0	147.9	118.2	135.2	141.2	143.0
Professional Services	108.3	125.9	139.8	146.5	134.5	134.9
Repairs & Maintenance	33.8	18.6	28.4	52.4	11.2	29.4
Travel	5.2	10.3	4.1	13.6	16.0	17.0
Supplies	24.6	18.3	30.4	32.5	39.7	18.7
Rent/Lease	5.6	4.9	5.3	5.2	4.2	5.2
Other	54.6	45.6	50.5	178.9	6.0	176.4
Professional Development	7.1	3.8	4.5	15.0	7.7	9.5
Capital Equip. & Improvements	361.7	422.8	420.0	420.0	420.0	420.0
Fund Transfers	153.8	111.3	1.5	(49.0)	140.8	(38.7)
TOTAL EXPENSES	\$1,027.1	\$1,100.0	\$1,036.7	\$1,164.8	\$1,131.0	\$1,133.8
SV CHANGE IN NET ASSETS	\$0.0	\$1.8	\$38.3	\$0.0	\$0.0	\$0.0
BRECKENRIDGE						
REVENUES						
Sales	0.0	0.0	198.6	278.6	278.6	315.5
TOTAL REVENUE	\$0.0	\$0.0	\$198.6	\$278.6	\$278.6	\$315.5
EXPENSES						
Utilities	0.0	0.0	0.0	0.0	0.0	21.4
Professional Services	0.0	0.0	0.0	0.0	4.6	48.0
Repairs & Maintenance	0.0	0.0	0.0	0.0	0.0	27.5
Rent/Lease	0.0	0.0	235.9	254.6	250.0	0.0
Other	0.0	0.0	22.0	24.0	24.0	43.0
Fund Transfers	0.0	0.0	(25.0)	0.0	0.0	175.6
TOTAL EXPENSES	\$0.0	\$0.0	\$232.9	\$278.6	\$278.6	\$315.5
BV CHANGE IN NET ASSETS	\$0.0	\$0.0	(\$34.3)	\$0.0	\$0.0	\$0.0

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

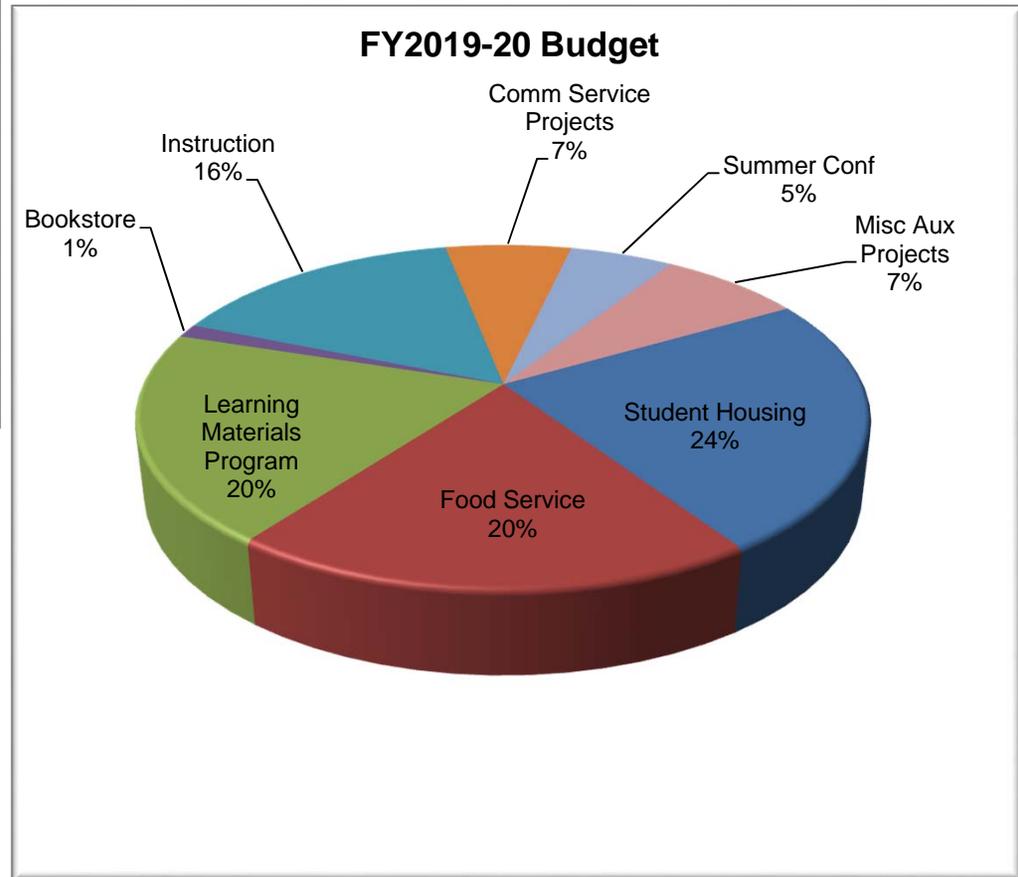
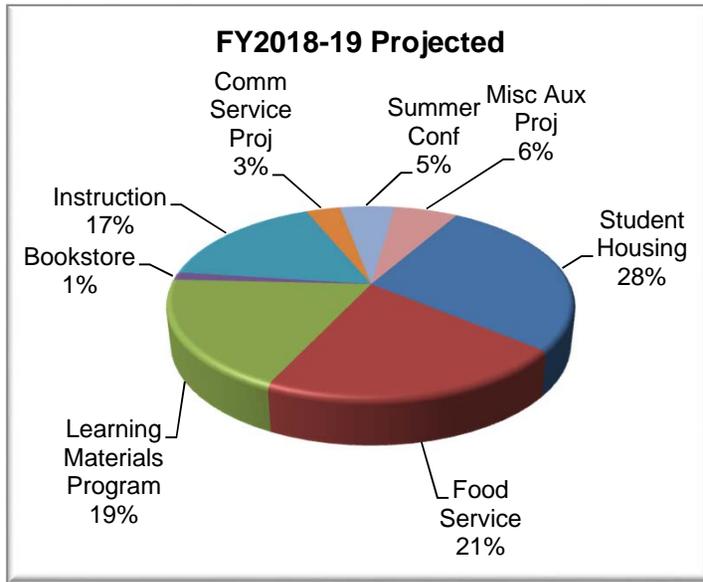
	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
COLLEGE WIDE						
REVENUES						
TOTAL REVENUES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
EXPENSES						
Professional Services	5.9	0.0	0.0	0.0	0.0	0.0
Repairs & Maintenance	36.4	66.6	24.3	0.0	192.8	0.0
Travel	0.0	0.0	0.1	0.0	0.0	0.0
Other	10.0	6.9	(5.7)	0.0	34.7	0.0
Capital Equip. & Improvements	38.4	(102.4)	457.7	0.0	343.5	0.0
Fund Transfers	(382.5)	8.1	18.8	0.0	(263.8)	0.0
TOTAL EXPENSES	(\$291.8)	(\$20.7)	\$495.2	\$0.0	\$307.1	\$0.0
CW CHANGE IN NET ASSETS	\$291.8	\$20.7	(\$495.2)	\$0.0	(\$307.1)	\$0.0
Total Revenues	2,391.3	2,431.1	2,636.4	2,964.3	2,829.4	2,869.2
Total Expenses	2,099.5	2,408.6	3,082.1	2,964.3	3,136.5	2,869.2
Total Change in Net Assets	291.8	22.6	(445.7)	0.0	(307.1)	0.0

Note: The deficit in 2017-18 and projected deficit in 2018-19 is due to minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

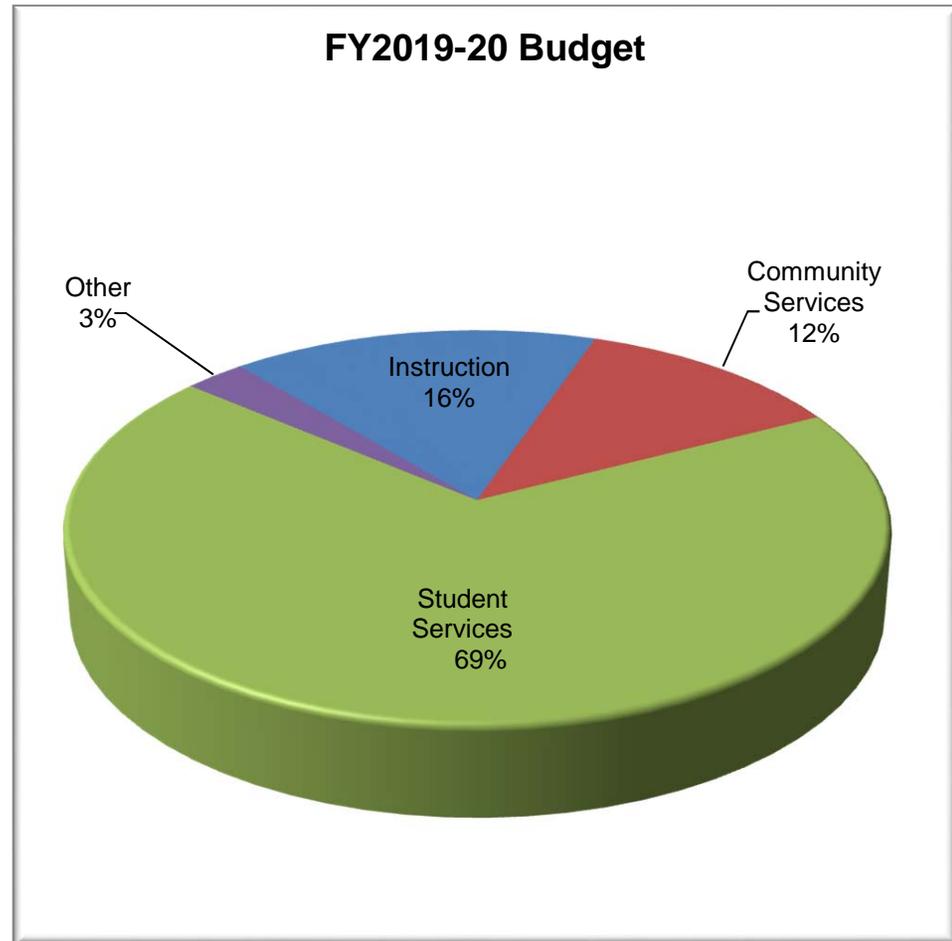
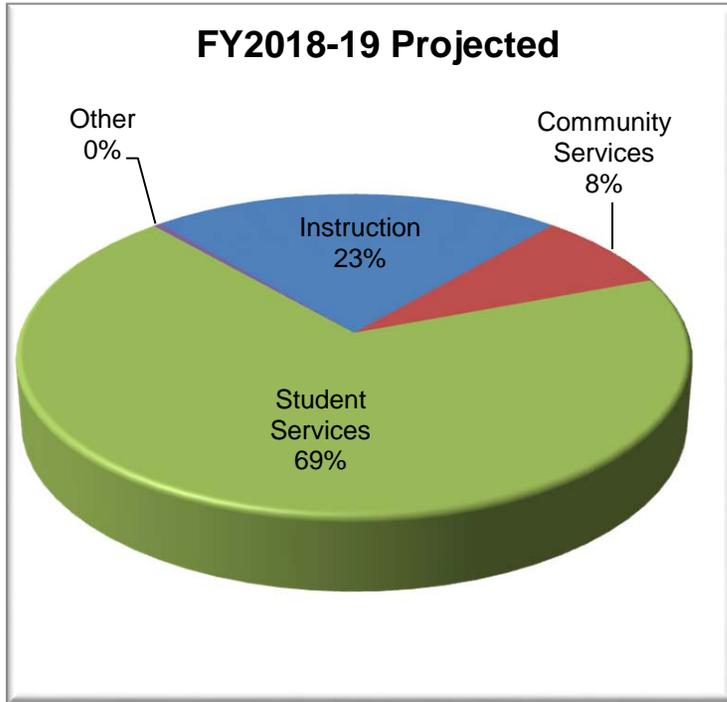
Student Housing & Other Auxiliary Funds
Combined Summary of Revenues & Expenses
(In Thousands)

	2015-16	2016-17	2017-18	2018-19	2018-19	2019-20
	Actual	Actual	Actual	Budget	Projected	Budget
REVENUES						
Instructional Fees	1,207.1	1,227.9	1,359.7	1,522.7	1,485.6	1,529.6
Other Fees	86.0	506.4	537.7	2,368.8	1,815.3	2,060.2
Grants & Donations	141.4	106.8	180.6	125.5	117.7	71.4
Sales	5,377.6	5,300.8	5,764.1	6,164.7	5,693.3	6,116.3
Interdepartmental Sales	37.5	53.7	70.7	42.4	7.7	1.5
Miscellaneous Revenue	633.2	417.1	407.0	491.6	535.1	502.8
TOTAL REVENUES	\$7,482.8	\$7,612.7	\$8,319.8	\$10,715.7	\$9,654.7	\$10,281.8
Constant Dollar Amount	\$3,118.0	\$3,086.5	\$3,262.7	\$4,064.7	\$3,685.6	\$3,820.7
EXPENSES						
Personnel	1,963.7	1,882.4	1,923.5	2,005.9	1,910.8	1,929.8
Advertising	25.6	36.0	45.6	43.7	30.6	46.8
Utilities	350.3	427.5	373.5	479.0	421.7	550.5
Professional Services	1,455.6	1,444.9	1,409.9	1,494.6	1,325.9	1,459.4
Repairs & Maintenance	160.6	149.9	144.1	164.3	245.2	241.7
Travel	146.0	149.1	94.2	110.6	95.2	104.8
Supplies	595.4	664.7	639.2	619.6	632.2	706.7
Rent/Lease	26.6	358.6	723.9	2,583.6	2,273.7	1,897.5
Other	1,256.3	1,168.3	1,431.2	2,176.0	1,447.9	2,116.0
Professional Development	46.9	47.5	28.4	59.4	30.5	43.6
Resale Goods	372.0	302.9	264.0	141.1	136.3	128.9
Capital Equip. & Improvements	889.2	970.4	1,430.2	874.1	1,245.3	924.1
Fund Transfers	(212.0)	(434.9)	(225.3)	(38.8)	(62.3)	168.8
TOTAL EXPENSES	\$7,076.0	\$7,167.4	\$8,282.3	\$10,713.1	\$9,733.2	\$10,318.7
Constant Dollar Amount	\$2,948.5	\$2,906.0	\$3,248.0	\$4,063.7	\$3,715.5	\$3,834.4
Total Change in Net Assets	\$406.7	\$445.2	\$37.5	\$2.6	(\$78.5)	(\$36.8)

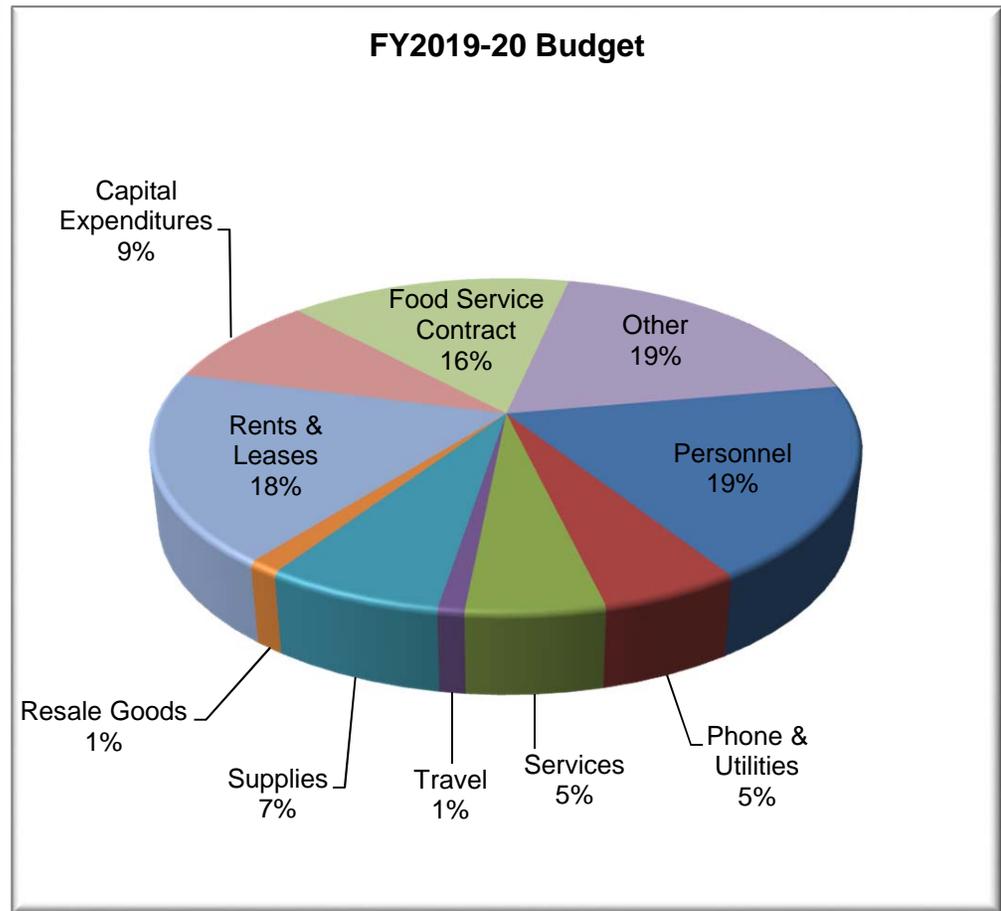
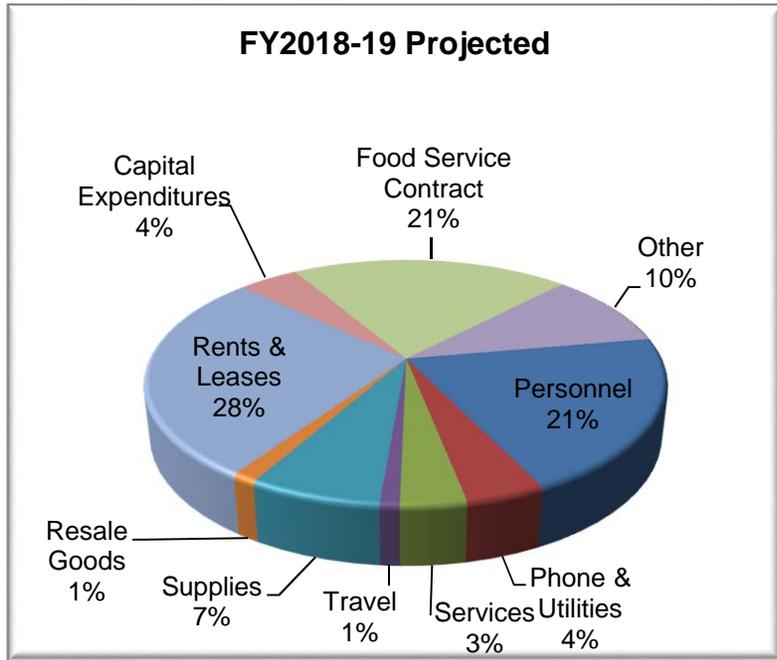
Student Housing & Other Auxiliary Funds Revenue by Department (Rounded)



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



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



OTHER FUNDS



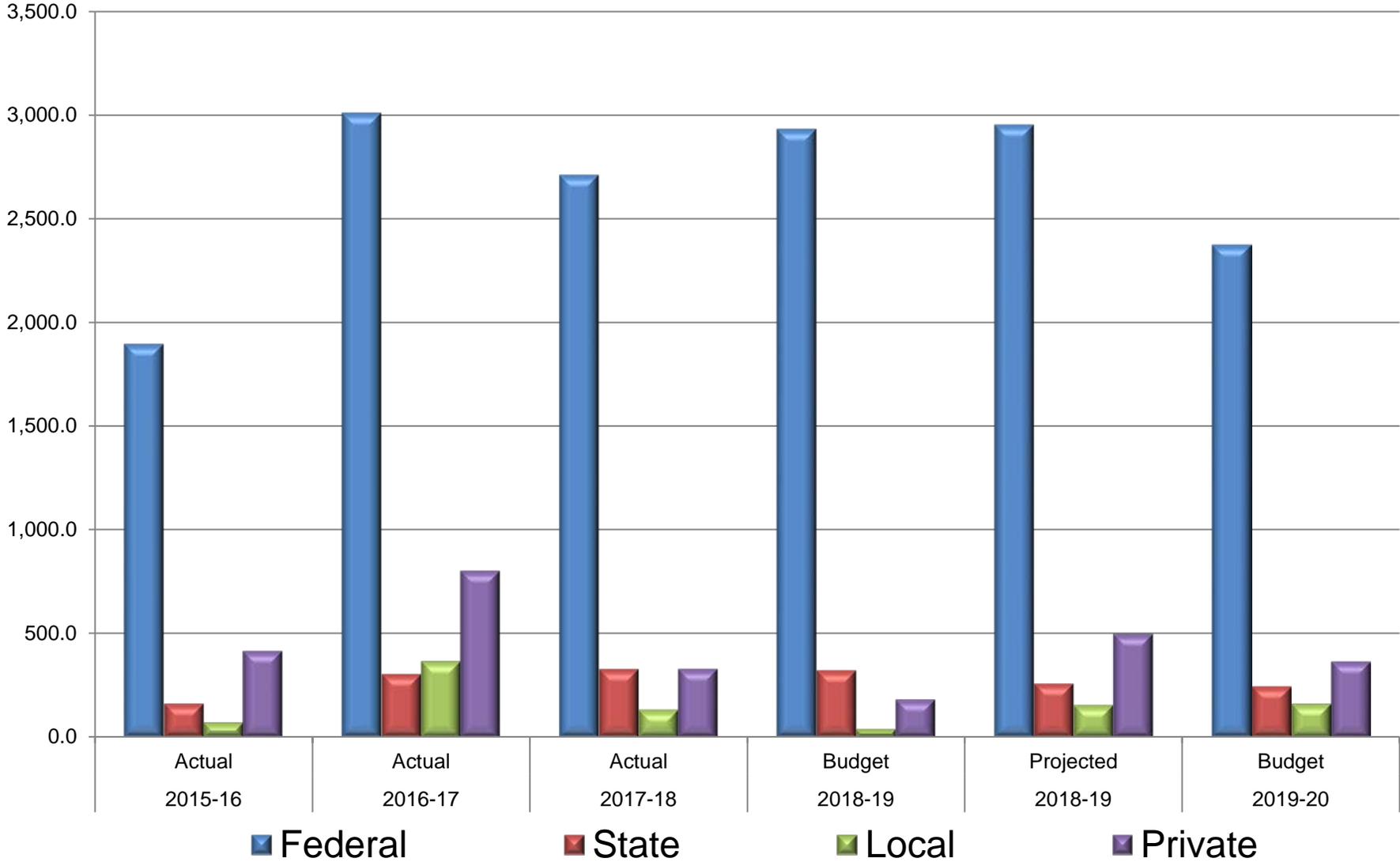
COLORADO
MOUNTAIN COLLEGE

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
REVENUE						
Grants/Contract Revenue:						
Federal	1,897.4	3,009.8	2,710.2	2,932.4	2,952.9	2,374.8
State	161.0	302.2	326.2	320.0	257.3	243.5
Local	72.3	362.6	132.7	40.0	155.1	160.9
Private	417.8	799.5	330.7	183.3	498.8	365.8
Other Revenue:	39.9	44.2	13.0	35.8	3.9	2.2
TOTAL REVENUE	\$2,588.3	\$4,518.4	\$3,512.8	\$3,511.5	\$3,868.0	\$3,147.3
Constant Dollar Amount	\$1,091.2	\$1,904.9	\$1,480.9	\$1,480.4	\$1,630.7	\$1,326.9
EXPENSES						
Personnel	1,757.4	2,047.1	2,003.7	2,339.2	2,137.2	2,267.4
Advertising	1.2	2.2	2.5	2.0	23.7	3.5
Utilities	2.7	2.7	3.6	3.3	3.5	4.3
Professional Services	197.4	448.4	180.3	135.6	173.2	122.3
Repairs & Maintenance	1.7	0.3	5.8	4.2	5.4	4.5
Travel	49.3	71.4	90.5	111.0	84.5	124.1
Supplies	217.8	235.9	229.7	271.7	291.0	252.1
Rent/Lease	0.0	1.4	5.4	8.4	19.8	10.3
Other	226.3	601.0	735.9	485.8	734.1	308.0
Professional Development	51.9	61.5	45.2	49.7	77.6	61.2
Capital Equip & Improvements	67.8	108.1	113.8	101.0	1.8	101.0
Transfers	19.3	895.4	145.9	(54.4)	34.4	(132.5)
TOTAL EXPENSES	\$2,592.9	\$4,475.4	\$3,562.3	\$3,457.4	\$3,586.2	\$3,126.0
Constant Dollar Amount	\$1,093.1	\$1,886.8	\$1,501.8	\$1,457.6	\$1,511.9	\$1,317.9
Total Change in Net Assets *	(\$4.6)	\$43.0	(\$49.5)	\$54.1	\$281.8	\$21.3

* 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)

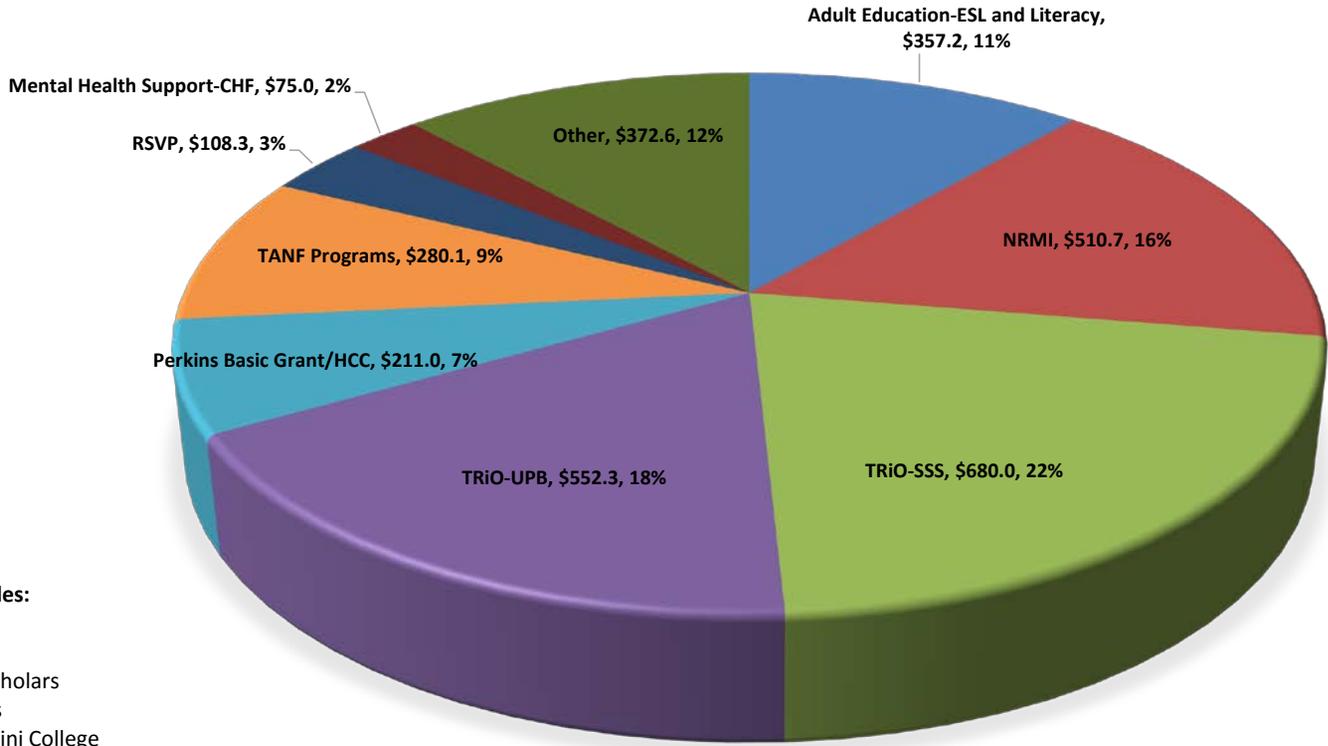


**Sponsored Program Fund
Budgeted Revenue by Program
(In Thousands)**

Program Name	2019-20 Budget	Program Name	2019-20 Budget
LEADVILLE		BRECKENRIDGE/DILLON	
BLM Lake Fork	60.8	Culinary Arts	44.7
EPA Water Quality	199.5	Mentor Program	13.0
Aurora Fen Project	60.0	Mountain Scholars Program	62.9
USFS AML	10.0	Family Literacy	25.1
Nestle Waters Proj.	20.8	SUMMIT TOTALS:	\$145.6
BLM Upper Ark Wetlands	10.0		
CPW Arkansas River Sampling	7.3	RIFLE	
SourceWater Pond Project	7.0	Child Mini College	5.0
LV Grants Ovrhd	135.2	Go-2-Work Wkshps	9.7
Great Outdoors Colorado	20.0	RIFLE TOTALS:	\$14.7
Libraries	1.1		
Motor Pool	0.0	CENTRAL SERVICES	
LEADVILLE TOTALS:	\$531.9	ESL	(Roaring Fork Valley & Edwards) 236.5
		RSVP	(Roaring Fork Valley & Rifle) 108.3
CHAFFEE		Perkins Basic Grant	(All Sites) 211.0
Prison Education Prog	31.7	LINK - TANF (Gateway)	(Carbondale, Glenwood & Rifle) 220.1
CHAFFEE TOTALS:	31.7	GARCO Sewing Works	(Rifle) 24.2
		CO Adult Education & Literacy	(Roaring Fork Valley & Rifle) 120.7
STEAMBOAT		WIT - TANF	(Carbondale, Glenwood & Rifle) 60.0
Libraries	1.1	CENTRAL SERVICES TOTALS:	\$980.8
STEAMBOAT TOTALS:	\$1.1		
		COLLEGEWIDE	
SPRING VALLEY		New Media	(All Sites) 67.6
Libraries	1.1	Modern Mentoring	(All Sites) 25.0
SPRING VALLEY TOTALS:	\$1.1	Virtual Library	(All Sites) 1.1
		SSS1-TRIO Program	(Residence Hall Sites) 308.2
GLENWOOD CENTER		SSS2-TRIO Commuters	(W. Garfield, Edwards) 242.1
Child Mini College	30.0	SSS3-TRIO Commuters	(Breckenridge, Dillon) 129.7
Go-2-Work Wkshps	4.0	Upward Bound	(Edwards & Leadville) 277.1
GLENWOOD TOTALS:	\$34.0	Upward Bound - W Gfield	(Rifle) 275.2
		Mental Health Support - CHF	(All Sites) 75.0
CARBONDALE		COLLEGEWIDE TOTALS:	\$1,401.0
Go-2-Work Wkshps	5.4		
CARBONDALE TOTALS:	5.4	GRAND TOTAL	\$3,147.3

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: FY2019-20 Budget (In Thousands)



Other Includes:

- New Media
- Mountain Scholars
- Culinary Arts
- Children's Mini College
- Prison Ed
- Family Literacy
- Modern Mentoring
- Garco Sewing Works
- GOCO-SV
- Go-2-Work Programs
- Mentor Program

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
LEADVILLE						
REVENUE						
Grants/Contract Revenue:						
Federal	266.2	405.1	383.3	725.7	441.4	392.5
State	8.6	6.7	57.2	16.6	33.6	31.4
Local	46.8	325.4	84.2	0.0	90.8	89.8
Private	117.2	83.5	8.0	0.0	3.1	18.1
Other Revenue:	39.1	42.5	9.5	35.0	0.0	0.0
TOTAL REVENUE	\$477.9	\$863.3	\$542.2	\$777.2	\$569.0	\$531.9
EXPENSES						
Personnel	355.1	378.5	306.1	543.6	408.3	319.7
Professional Services	66.3	363.2	81.5	53.8	99.7	71.5
Repairs & Maintenance	0.0	0.3	0.2	4.2	0.0	4.5
Travel	3.7	12.2	6.5	27.7	5.0	20.2
Supplies	52.9	97.0	61.7	108.7	27.3	61.5
Other	1.1	(4.1)	(0.8)	(14.8)	(4.9)	32.1
Capital Equip. & Improvements	0.0	0.0	14.0	0.0	0.0	0.0
Transfers	(14.9)	15.6	33.7	0.0	0.0	1.0
TOTAL EXPENSES	\$464.4	\$862.7	\$503.0	\$723.1	\$535.3	\$510.6
LV CHANGE IN NET ASSETS	\$13.5	\$0.6	\$39.2	\$54.2	\$33.7	\$21.3
CHAFFEE						
REVENUE						
Grants/Contract Revenue:						
State	3.1	50.9	38.0	37.0	37.0	31.7
Private	3.1	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE	\$6.3	\$50.9	\$38.0	\$37.0	\$37.0	\$31.7
EXPENSES						
Personnel	4.7	12.2	13.5	14.6	14.6	11.2
Travel	0.0	0.0	0.0	0.0	0.0	0.5
Supplies	0.0	1.1	0.0	0.6	0.6	1.0
Transfers	0.0	37.6	24.4	21.8	21.8	18.9
TOTAL EXPENSES	\$4.7	\$50.9	\$38.0	\$37.0	\$37.0	\$31.7
CH CHANGE IN NET ASSETS	\$1.6	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
STEAMBOAT						
REVENUE						
Grants/Contract Revenue:						
State	1.1	1.1	1.1	1.1	1.1	1.1
Local	0.0	0.0	5.6	1.0	5.4	0.0
TOTAL REVENUE	\$1.1	\$1.1	\$6.7	\$2.1	\$6.5	\$1.1
EXPENSES						
Repairs & Maintenance	0.0	0.0	4.0	0.0	4.4	0.0
Travel	0.0	0.0	0.0	0.5	0.0	0.0
Supplies	0.0	0.0	0.0	0.5	1.0	0.0
Other	1.1	0.9	2.7	1.1	1.1	1.1
TOTAL EXPENSES	\$1.1	\$0.9	\$6.7	\$2.1	\$6.5	\$1.1
SB CHANGE IN NET ASSETS	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0
GRAND JACKSON						
REVENUE						
Grants/Contract Revenue:						
Private	3.6	(0.9)	7.8	1.9	0.0	0.0
TOTAL REVENUE	\$3.6	(\$0.9)	\$7.8	\$1.9	\$0.0	\$0.0
EXPENSES						
Transfers	3.6	0.0	7.8	1.9	0.0	0.0
TOTAL EXPENSES	\$3.6	\$0.0	\$7.8	\$1.9	\$0.0	\$0.0
GJ CHANGE IN NET ASSETS	\$0.0	(\$0.9)	\$0.0	\$0.0	\$0.0	\$0.0
SPRING VALLEY						
REVENUE						
Grants/Contract Revenue:						
State	1.1	1.1	1.1	1.1	1.1	1.1
TOTAL REVENUE	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1
EXPENSES						
Other	1.1	1.1	1.1	1.1	1.1	1.1
TOTAL EXPENSES	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1
SV CHANGE IN NET ASSETS	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
GLENWOOD CENTER						
REVENUE						
Grants/Contract Revenue:						
State	51.2	51.5	40.2	35.9	35.6	21.0
Private	6.0	16.0	73.8	5.0	25.0	9.0
TOTAL REVENUE	\$57.2	\$67.6	\$114.0	\$40.9	\$60.6	\$34.0
EXPENSES						
Personnel	4.0	15.1	0.0	5.3	2.3	3.9
Supplies	0.0	0.0	0.0	0.0	0.0	0.1
Transfers	53.2	52.4	114.0	35.6	58.3	29.9
TOTAL EXPENSES	\$57.2	\$67.6	\$114.0	\$40.9	\$60.6	\$34.0
GW CHANGE IN NET ASSETS	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.1	\$0.0
CARBONDALE						
REVENUE						
Grants/Contract Revenue:						
State	0.0	0.0	0.0	5.3	0.0	5.4
Private	12.2	0.4	0.3	0.0	2.6	0.0
TOTAL REVENUE	\$12.2	\$0.4	\$0.3	\$5.3	\$2.6	\$5.4
EXPENSES						
Personnel	7.8	0.0	0.0	5.3	3.1	5.4
Travel	1.9	0.4	0.0	0.0	0.0	0.0
Supplies	0.5	0.0	0.3	0.0	0.0	0.0
Other	0.9	0.0	0.0	0.0	0.0	0.0
Transfers	0.0	0.0	1.3	0.0	0.4	0.0
TOTAL EXPENSES	\$11.2	\$0.4	\$1.6	\$5.3	\$3.5	\$5.4
CB CHANGE IN NET ASSETS	\$1.0	\$0.0	(\$1.3)	\$0.0	(\$0.9)	\$0.0
EDWARDS						
REVENUE						
Grants/Contract Revenue:						
Federal	2.0	0.8	0.0	0.0	20.0	0.0
Local	1.3	0.0	0.0	0.0	5.0	0.0
Private	0.0	5.0	8.7	0.0	6.2	0.0
TOTAL REVENUE	\$3.3	\$5.8	\$8.7	\$0.0	\$31.2	\$0.0
EXPENSES						
Personnel	3.4	0.6	3.7	0.0	23.2	0.0
Advertising	0.0	0.1	0.0	0.0	0.0	0.0
Travel	0.0	0.0	0.0	0.0	0.4	0.0
Supplies	0.1	0.1	0.0	0.0	8.5	0.0
Transfers	1.9	5.0	5.0	0.0	0.0	0.0
TOTAL EXPENSES	\$5.4	\$5.8	\$8.7	\$0.0	\$32.1	\$0.0
ED CHANGE IN NET ASSETS	(\$2.1)	\$0.0	\$0.0	\$0.0	(\$0.9)	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
BRECKENRIDGE						
REVENUE						
Grants/Contract Revenue:						
Private	0.0	53.1	53.2	55.8	131.2	120.5
TOTAL REVENUE	0.0	53.1	53.2	55.8	131.2	120.5
EXPENSES						
Personnel	0.0	51.4	52.9	55.8	117.0	111.2
Travel	0.0	0.0	0.0	0.0	0.5	0.1
Supplies	0.0	0.0	0.0	0.0	0.0	0.1
Other	0.0	0.0	0.0	0.0	11.3	12.8
Transfers	0.4	(3.3)	0.0	0.0	0.5	(3.6)
TOTAL EXPENSES	0.4	48.2	52.9	55.8	129.4	120.5
BK CHANGE IN NET ASSETS	(0.4)	4.9	0.3	0.0	1.8	0.0
DILLON						
REVENUE						
Grants/Contract Revenue:						
Private	65.0	25.7	(8.2)	25.0	35.0	25.1
TOTAL REVENUE	\$65.0	\$25.7	(\$8.2)	\$25.0	\$35.0	\$25.1
EXPENSES						
Personnel	50.6	7.5	12.1	8.5	11.8	12.5
Travel	0.0	0.0	0.9	1.0	1.4	1.0
Supplies	0.0	1.5	4.5	1.5	4.0	3.5
Other	8.5	6.9	16.7	14.0	15.4	8.5
Transfers	0.0	2.8	0.0	0.0	0.0	(0.3)
TOTAL EXPENSES	\$59.1	\$18.7	\$34.3	\$25.0	\$32.6	\$25.1
DL CHANGE IN NET ASSETS	\$5.9	\$7.0	(\$42.5)	\$0.0	\$2.4	\$0.0
ASPEN						
REVENUE						
Grants/Contract Revenue:						
Local	2.4	9.1	12.6	10.0	10.0	0.0
TOTAL REVENUE	\$2.4	\$9.1	\$12.6	\$10.0	\$10.0	\$0.0
EXPENSES						
Personnel	4.7	3.8	12.2	10.0	9.9	0.0
Advertising	0.2	0.0	0.4	0.0	0.0	0.0
Professional Services	1.6	5.3	0.0	0.0	0.0	0.0
Supplies	0.2	0.0	0.0	0.0	0.3	0.0
Transfers	0.0	0.0	0.0	0.0	(8.6)	0.0
TOTAL EXPENSES	\$6.6	\$9.1	\$12.6	\$10.0	\$1.7	\$0.0
AS CHANGE IN NET ASSETS	(\$4.2)	\$0.0	\$0.0	\$0.0	\$8.3	\$0.0

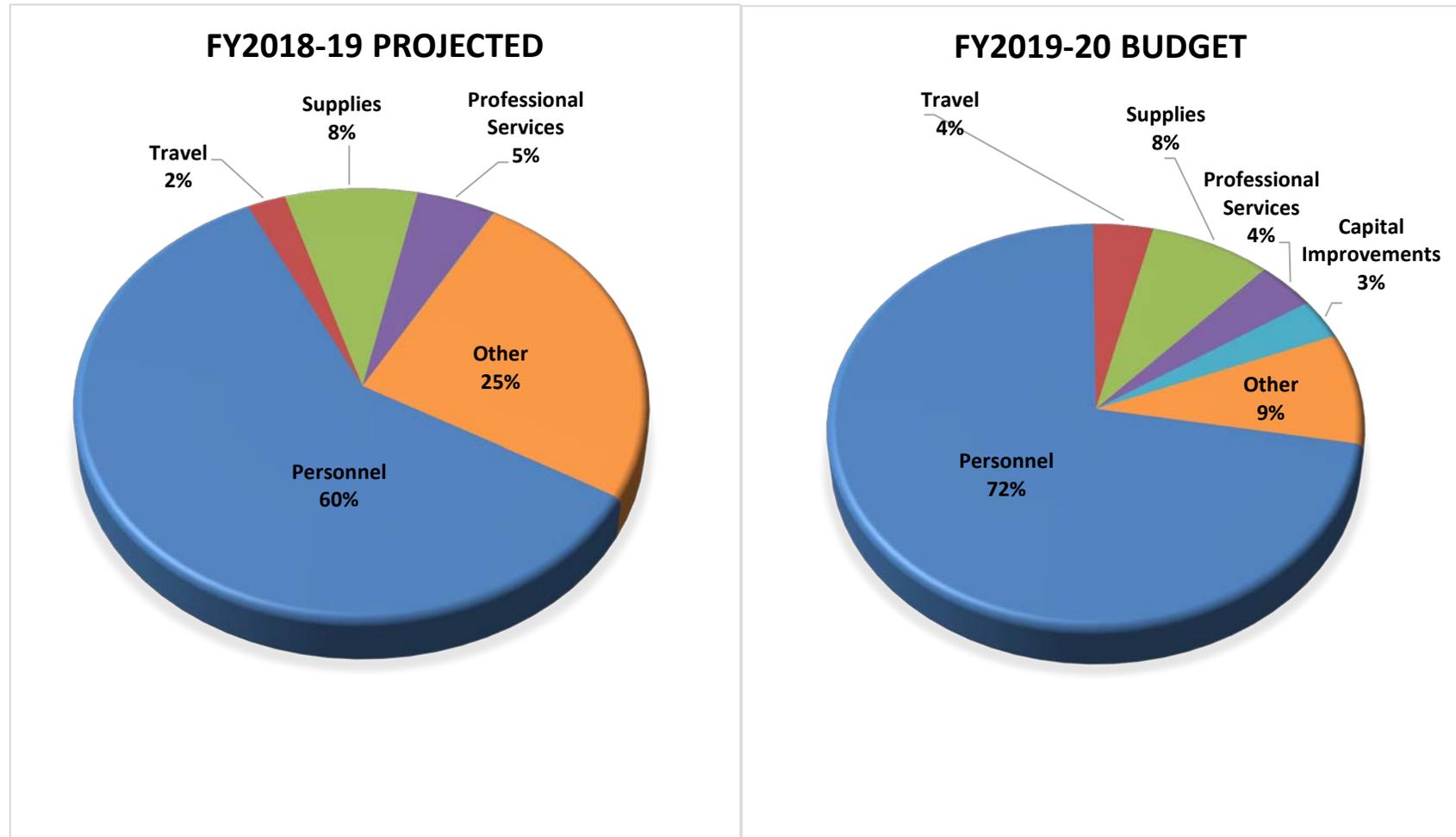
**Sponsored Program Fund
Revenue & Expenses by Location
(In Thousands)**

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
RIFLE						
REVENUE						
Grants/Contract Revenue:						
Federal	8.1	9.0	0.0	4.7	0.0	4.7
State	0.0	0.0	0.0	0.0	0.0	5.0
Local	0.0	0.5	1.6	5.0	7.1	0.0
Private	83.3	58.6	0.3	2.3	17.3	5.0
TOTAL REVENUE	\$91.4	\$68.2	\$1.9	\$12.0	\$24.4	\$14.7
EXPENSES						
Personnel	117.0	86.7	3.3	9.5	6.2	9.8
Travel	3.3	2.7	1.9	0.0	0.0	0.0
Supplies	4.4	0.3	2.0	2.5	0.0	1.2
Other	0.0	0.3	2.3	0.0	12.4	4.0
Transfers	(0.9)	0.0	(1.9)	0.0	5.0	(0.2)
TOTAL EXPENSES	\$123.7	\$89.9	\$7.7	\$12.0	\$23.6	\$14.7
RL CHANGE IN NET ASSETS	(\$32.3)	(\$21.8)	(\$5.8)	\$0.0	\$0.9	\$0.0
* Process Technology, Chevron & Counselors in HS received significant private funds in FY 2012-13 to be expended in following years						
CENTRAL SERVICES						
REVENUE						
Grants/Contract Revenue:						
Federal	1,562.0	1,964.2	941.6	820.5	843.4	745.3
State	95.8	15.1	142.0	147.0	147.7	145.7
Local	21.9	27.6	28.8	24.0	35.7	67.1
Private	54.9	246.2	5.6	24.9	16.5	20.5
Other Revenue:	0.7	1.8	3.5	0.8	3.9	2.2
TOTAL REVENUE	\$1,735.3	\$2,254.9	\$1,121.4	\$1,017.1	\$1,047.3	\$980.8
EXPENSES						
Personnel	1,168.7	932.5	594.3	549.4	467.8	583.5
Advertising	0.7	1.7	1.2	1.0	0.5	1.0
Utilities	2.7	2.7	3.6	3.3	3.3	3.6
Professional Services	120.8	79.9	37.5	47.2	30.6	27.2
Repairs & Maintenance	0.0	0.0	0.7	0.0	1.0	0.0
Travel	35.4	47.6	11.6	16.6	20.8	18.5
Supplies	127.6	120.9	133.6	135.7	184.8	152.1
Rent/Lease	0.0	1.4	5.4	8.4	19.8	10.3
Other	201.2	211.2	198.3	159.2	175.8	90.5
Professional Development	38.8	40.3	15.9	22.7	28.0	19.0
Capital Equip. & Improvements	67.8	108.1	99.8	95.0	0.0	95.0
Transfers	(48.9)	693.7	19.0	(21.4)	(20.0)	(20.0)
TOTAL EXPENSES	\$1,714.7	\$2,239.9	\$1,121.0	\$1,017.1	\$912.3	\$980.8
CS CHANGE IN NET ASSETS	\$20.6	\$15.0	\$0.4	\$0.0	\$135.1	\$0.0

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
COLLEGEWIDE						
REVENUE						
Grants/Contract Revenue:						
Federal	59.1	630.7	1,385.3	1,381.5	1,648.1	1,232.3
State	0.0	175.7	46.6	76.1	1.1	1.1
Local	0.0	0.0	0.0	0.0	1.0	0.0
Private	72.5	311.7	181.2	68.5	261.8	167.6
TOTAL REVENUE	\$131.6	\$1,118.2	\$1,613.1	\$1,526.1	\$1,912.0	\$1,401.0
EXPENSES						
Personnel	41.5	558.8	1,005.6	1,137.3	1,073.1	1,210.2
Advertising	0.4	0.4	0.9	1.0	23.2	2.5
Utilities	0.0	0.0	0.0	0.0	0.2	0.7
Professional Services	8.7	0.0	61.3	34.6	43.0	23.6
Repairs & Maintenance	1.7	0.0	0.9	0.0	0.0	0.0
Travel	5.0	8.5	69.5	65.2	56.5	83.7
Supplies	32.1	15.1	27.5	22.2	64.4	32.5
Other	12.4	384.7	515.5	325.2	521.9	157.8
Professional Development	13.1	21.1	29.3	27.0	49.6	42.2
Capital Equip. & Improvements	0.0	0.0	0.0	6.0	1.8	6.0
Transfers	25.0	91.7	(57.4)	(92.3)	(23.0)	(158.2)
TOTAL EXPENSES	\$139.8	\$1,080.3	\$1,653.0	\$1,526.1	\$1,810.6	\$1,401.0
CW CHANGE IN NET ASSETS	(\$8.2)	\$37.9	(\$39.9)	\$0.0	\$101.3	\$0.0
Total Revenues	\$2,588.3	\$4,518.4	\$3,512.8	\$3,511.5	\$3,868.0	\$3,147.3
Total Expenses	\$2,592.9	\$4,475.4	\$3,562.3	\$3,457.4	\$3,586.2	\$3,126.0
Total Change in Net Assets	(\$4.6)	\$43.0	(\$49.5)	\$54.2	\$281.8	\$21.3

Sponsored Program Fund Expenses by Object Code (Rounded)



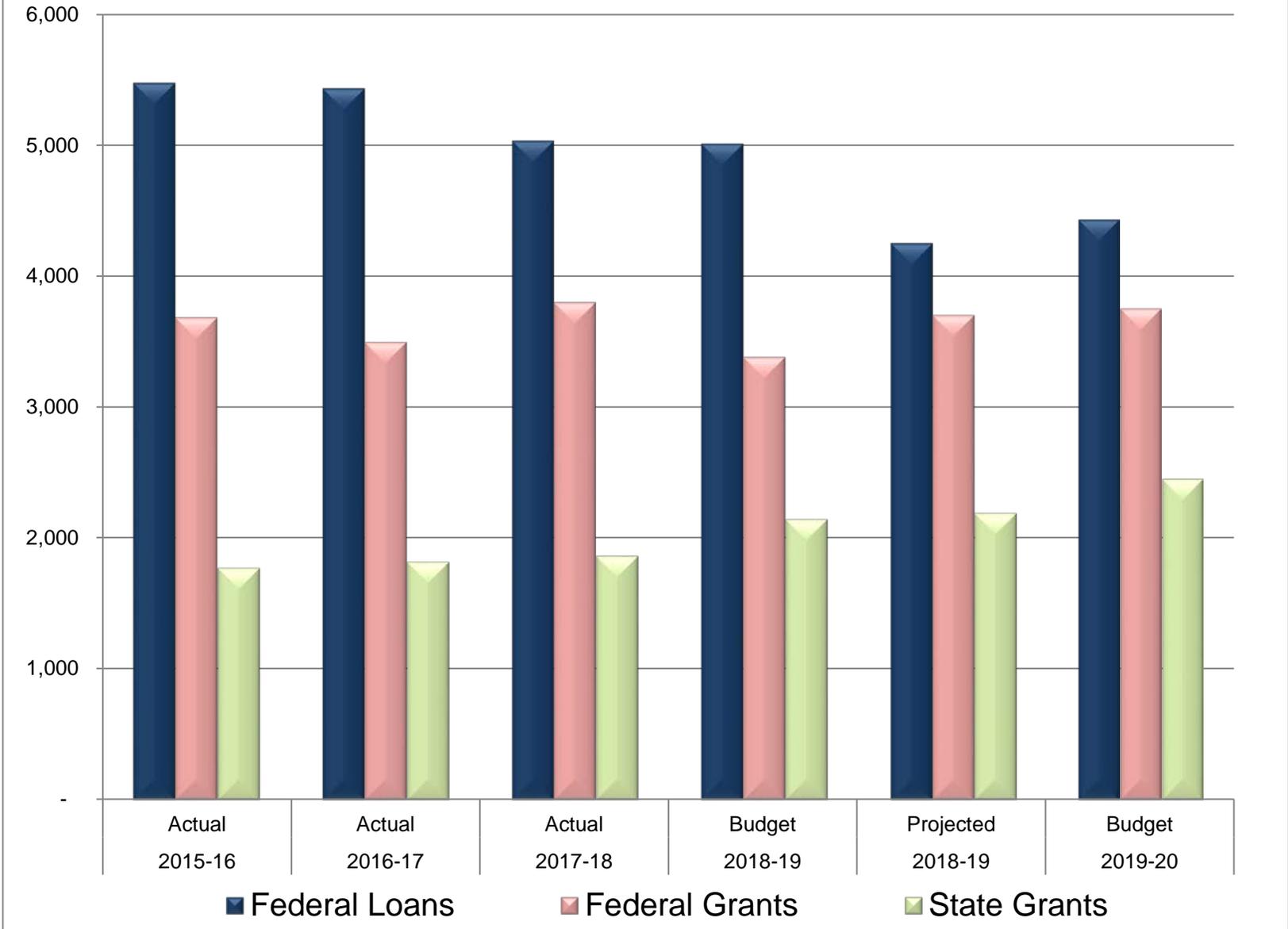
Federal and State Financial Aid Funds Summary of Revenues & Expenses

(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues:						
Federal						
Grants	3,680.8	3,494.5	3,796.9	3,379.6	3,698.7	3,748.8
Student Loans	4,827.1	4,195.0	3,746.8	3,600.0	3,199.3	3,372.1
Alternative Loans*	0.0	538.1	408.3	450.0	470.0	460.0
Parent PLUS Loans	646.1	698.2	878.5	961.4	583.1	600.0
Total Federal	9,154.1	8,925.7	8,830.5	8,391.0	7,951.1	8,180.9
State Grants	1,768.9	1,815.6	1,859.3	2,139.9	2,186.3	2,445.9
Transfer In From Other Funds	18.6	23.3	28.8	25.1	25.8	26.3
Total Revenues	\$10,941.5	\$10,764.6	\$10,718.6	\$10,555.9	\$10,163.2	\$10,653.0
Constant Dollar Amount	\$4,559.2	\$4,364.5	\$4,203.4	\$4,004.1	\$3,879.7	\$3,958.6
Expenses:						
Federal						
Suppl Equal Opp Grant	74.4	93.0	115.1	100.2	103.2	105.0
Pell Grant	3,565.0	3,367.9	3,635.0	3,200.0	3,552.4	3,600.0
Work Study	58.6	58.5	75.6	104.4	68.9	70.0
Direct Loans	4,827.1	4,195.0	3,746.8	3,600.0	3,199.3	3,372.1
Alternative Loans*	0.0	538.1	416.1	450.0	470.0	460.0
Parent PLUS Loans	646.1	698.2	878.5	961.4	583.1	600.0
Total Federal	9,171.3	8,950.6	8,867.1	8,416.0	7,976.9	8,207.1
State						
Colorado Student Grant	1,533.3	1,561.9	1,605.8	1,866.0	1,926.3	2,172.0
Merit Grants	67.1	85.2	68.4	67.5	67.2	67.5
Work Study	138.9	119.9	110.2	132.9	135.7	132.9
No-need Work Study	29.6	48.5	58.3	56.9	40.6	56.9
CTE Grant	0.0	0.0	16.6	16.6	16.6	16.6
Total State	1,768.9	1,815.6	1,859.3	2,139.9	2,186.3	2,445.9
Total Expenditures	\$10,940.1	\$10,766.3	\$10,726.4	\$10,555.9	\$10,163.2	\$10,653.0
Constant Dollar Amount	\$4,558.6	\$4,365.1	\$4,206.5	\$4,004.1	\$3,879.7	\$3,958.6
Total Change in Net Assets	\$1.4	(\$1.6)	(\$7.8)	\$0.0	\$0.0	\$0.0

* In the past, Alternative Loans were sent directly to students. As of 2016/17, the College now receipts these loans and places them on the Student Accounts.

Financial Aid Revenue Sources (In Thousands)



Scholarship Fund
Summary of Revenues & Expenses
(In Thousands)

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2018-19 Projected	2019-20 Budget
Revenues:						
Outside Scholarships	269.0	271.6	384.2	350.0	473.3	400.0
CMC Foundation Scholarships	292.0	309.9	452.9	350.0	701.3	550.0
Total Revenues	\$561.1	\$581.5	\$837.0	\$700.0	\$1,174.6	\$950.0
Constant Dollar Amount	\$233.8	\$235.8	\$328.3	\$265.5	\$448.4	\$353.0
Expenses:						
Outside Scholarships	273.5	271.4	380.7	350.0	473.3	400.0
CMC Foundation Scholarships	290.7	309.5	451.8	350.0	707.1	550.0
Total Expenses	\$564.1	\$580.9	\$832.5	\$700.0	\$1,180.4	\$950.0
Constant Dollar Amount	\$235.1	\$235.5	\$326.5	\$265.5	\$450.6	\$353.0
Total Change in Net Assets	(\$3.1)	\$0.7	\$4.6	\$0.0	(\$5.7)	\$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 \$1.2 million to 508 students.

Financial Aid Statistics

	2015-16 Actual	2016-17 Actual	2017-2018 Actual	2018-19 * YTD
Awarded Applicants	4,090	4,092	4,016	3,821
Pell Recipients	1,091	1,060	1,064	936
SEOG Recipients	52	73	88	69
Federal Loan Recipients	1,110	921	855	745
Alternative Loan Recipients	66	54	44	43
Work Study Recipients	138	208	203	260
CRP Recipients	843	853	867	900
State Merit Grant	92	95	96	62
Outside Scholarship Recipients	156	155	211	217
Foundation Scholarship Recipients	446	304	332	577
President's Scholarship Recipients	67	119	139	156
Sponsorships (Sponsored Billing)	194	205	320	272
CMC Discounts	2,199	2,469	3,038	2,392

* Financial Aid runs on a Fall, Spring, Summer cycle, so Summer 2019 will be added to these amounts for 2018-19

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget
Revenues:						
Leadville Campus Clubs	32.5	27.1	22.6	25.0	26.1	25.0
Steamboat Campus Clubs	112.0	107.6	103.8	100.0	110.6	120.0
Spring Valley Campus Clubs	100.2	92.4	91.9	94.0	89.0	133.2
Edwards Campus Clubs	0.3	0.1	4.1	0.5	0.1	0.0
Breckenridge/Dillon Campus Clubs	7.7	10.2	7.4	7.5	15.5	13.0
Aspen Campus Clubs	0.0	0.0	0.0	0.0	0.0	0.0
Rifle Campus Clubs	1.4	0.8	1.6	1.8	0.5	1.0
Total Revenues	\$254.2	\$238.2	\$231.4	\$228.8	\$241.8	\$292.2
Constant Dollar Amount	\$105.9	\$96.6	\$90.7	\$86.8	\$92.3	\$108.6
Expenses:						
Leadville Campus Clubs	34.3	27.7	25.7	25.0	21.9	25.0
Steamboat Campus Clubs	107.3	94.3	82.0	100.0	80.1	120.0
Spring Valley Campus Clubs	102.6	96.1	79.2	94.0	78.5	133.2
Edwards Campus Clubs	0.0	0.0	0.1	0.5	0.2	0.0
Breckenridge/Dillon Campus Clubs	8.1	12.1	9.0	7.5	5.5	13.0
Aspen Campus Clubs	0.0	0.0	0.0	0.0	0.0	0.0
Rifle Campus Clubs	1.1	1.0	1.6	1.8	0.5	1.0
Total Expenses	\$253.4	\$231.2	\$197.6	\$228.8	\$186.7	\$292.2
Constant Dollar Amount	\$105.6	\$93.7	\$77.5	\$86.8	\$71.3	\$108.6
Total Change in Net Assets	\$0.8	\$7.0	\$33.8	\$0.0	\$55.1	\$0.0



COLORADO
MOUNTAIN COLLEGE

2019 - 2020 BUDGET