

# BUDGET

For the Fiscal Year  
July 1, 2021 - June 30, 2022



**COLORADO**  
**MOUNTAIN COLLEGE**

**ADOPTED BY**

**Colorado Mountain College, a local college district**

**Board of Trustees / June 22, 2021 / [www.coloradomtn.edu/budget](http://www.coloradomtn.edu/budget)**

**Colorado Mountain College Budget  
For the Fiscal Year July 1, 2021 - June 30, 2022**

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# INTRODUCTION



**COLORADO**  
**MOUNTAIN COLLEGE**

## Colorado Mountain College Board of Trustee Members

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Patricia Theobald, President Breckenridge	District IV - Summit	Term Expires 2023
Chris Romer, Treasurer EagleVail	District VII - Eagle	Term Expires 2021
Charles Cunniffe, Secretary Aspen	District I - Pitkin	Term Expires 2021
Bob Hartzell Leadville	District VI - Lake	Term Expires 2023
Bob Kuusinen Steamboat Springs	District V - Routt	Term Expires 2023
Peg Portscheller Parachute	District III - West Garfield	Term Expires 2021
Marianne Virgili Carbondale	District II - East Garfield	Term Expires 2023
Dave Armstrong Salida	Board Liaison for Salida/Poncha Springs	

## Colorado Mountain College Administrative Staff

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



# COLORADO MOUNTAIN COLLEGE



## DISTRICT & SERVICE AREA

- ☆ Residential Campuses
- ★ Community Campuses
- Service Area
- CMC District

Durango

## **Statement from the President of the Board of Trustees**

Colorado Mountain College's FY2021-22 budget supports priorities defined in the 2019-2023 strategic plan, *Reaching Greater Heights*. With the college's vision as our focus, the budget reinforces CMC's commitment to become 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.

This vision drives all our decisions, including our stewardship of college resources. CMC's budget forecast for FY 2021-22 is positive and stable, largely due to its base of property tax dollars, the primary funding source for the college. In 2021-22, property taxes are budgeted at 71% of college revenues. Residential assessments are expected to increase 6% with non-residential rates remaining flat. Of course, recent legislation passed by the Colorado General Assembly or citizens' initiatives concerning property assessment rates could affect estimated revenues.

While rising housing prices result in more revenues to CMC, the resulting impact on homebuyers creates a crisis for our mountain communities. Recent trends suggest that the housing dilemma is only getting more pronounced. Therefore, to help CMC students with some affordable options, the CMC Board of Trustees recently approved a \$40 million debt issuance to build on-campus apartment-style housing at locations likely to include Breckenridge, Edwards, Spring Valley and Steamboat Springs. We are excited about this new endeavor, and we are enthused about the positive impact it will have on CMC students.

It is important to note the repeal of the Gallagher Amendment passed with 58% support statewide in November 2020. This action froze the residential assessment rate at its current rate of 7.15% indefinitely. The CMC Board of Trustees maintains its authority to adjust future mill levies solely for the purpose of maintaining revenues that would be lost due to statewide property tax assessment rate reductions. This authority was granted to CMC from its 2018 ballot question, 7D. The Board of Trustees is not considering such an action in 2021.

The board is committed to ensuring the long-term fiscal health of Colorado Mountain College. Anticipating the unknowns of COVID-19 has been challenging but the college's budget is balanced in a way that allows the administration to maintain lean, highly effective budgets in the future. CMC is an exceptional asset for our mountain communities and will continue to thrive.

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

On behalf of the Colorado Mountain College Board of Trustees,

Patty Theobald  
President, Board of Trustees

June 22, 2021

June 22, 2021

Dear Friends of Colorado Mountain College:

There's a saying that adversity creates strength in individuals and organizations. When faced with great challenges, certain organizations rise to meet the challenge and ultimately end up in a stronger position than where they began. As we look ahead to the 2021-22 fiscal year, there's no question that, after one of the most difficult years in the history of American higher education, Colorado Mountain College is fiscally and operationally stronger than it was in 2020. My colleagues and I are ready to begin the process of recovery and tackle the greatest challenges facing our communities and students.

CMC is energized by its many successes from the past year. In 2020-21, CMC accomplishments include the following:

- CMC's Salida campus graduated its first class of students, and the Steamboat Springs campus graduated its first class of nurses in 2021.
- In the 2020-21 academic year, CMC fulfilled requirements regarding the development of Supplemental Academic Instruction (SAI) and HB19-1206, which requires colleges to streamline and accelerate developmental math and English.
- CMC was named a Hispanic Serving Institution (HSI), a federal designation assigned to colleges that successfully support a student population that is 25% or more Latino. With a commitment to ongoing work on diversity, equity and inclusion, performance measures for Latino students now exceed that of all other student populations.
- The college implemented a new Mental Health Strategic Plan, and will continue evaluating and improving strategies to support students in this area.
- Financial aid officers successfully allocated millions of dollars in federal emergency relief funds and, through the remote work experience, developed a durable, comprehensive, collegewide approach to addressing students' financial needs.
- A major remodel of the Spring Valley Student Center was completed along with the final phase of the three-building \$35 million renovation of the campus.
- Taking advantage of historically low interest rates, in May 2021, CMC successfully issued \$40 million in certificates of participation, which will enable the college to build more than 120 apartments for older and upper-division students across the college's service area. During this process, Moody's restated the college's Aa3 "stable" rating, citing strong internal financial management and operational procedures.

This 2021-22 budget illustrates how revenues will support college priorities, as approved by CMC's elected Board of Trustees. This year, we will launch new academic offerings on the heels of the COVID-19-affected environment while remaining committed to delivering courses and programs via technology rich academic and student support services.

Other highlights of the 2021-22 budget include:

- General Fund Revenues are higher than last year's budget by \$2.4 million. This increase is due primarily to estimated increases in property valuations and contributions from the state.
- The CMC Board of Trustees voted to increase tuition for 2021-22 by \$5/credit hour for in district, service area and in-state students while leaving tuition flat for out-of-state students. (Increases in state financial aid will be sufficient to comfortably offset these modest increases in instructional costs.)
- Like nearly all open-access institutions in the nation, CMC experienced enrollment declines during the pandemic. In fall 2021, however, CMC expects a full return to on-campus and face-to-face classes and services. Early enrollment forecasts suggest that overall enrollments will improve in the coming year.
- Overall expenditures for operations in 2021-22 will increase approximately 2.93% over last year's budget. Due to continued increases in health insurance premiums and PERA contributions, the college will support a 3.0% cost-of-living increase and projects the likelihood of a mid-year merit bonus for employees.

As the post-pandemic recovery begins, Colorado Mountain College is as well positioned to welcome students back to its campuses as any public institution in the nation. Though significantly tested in 2020-21, CMC faculty and staff are eager to rebuild and carry forward the positive lessons from the pandemic. Most important, all are grateful for the college's very strong operating systems and resources, which enable them to serve the students, communities, local employers, and workforce needs of our beautiful state.

Alongside the faculty, staff and students of CMC, we are grateful for the opportunity to deliver higher education to remote mountain resort towns across Colorado's Western Slope and to guide this most extraordinary institution.

A handwritten signature in black ink, reading "Carrie Besnette Hauser". The signature is written in a cursive style with a long, sweeping underline.

Carrie Besnette Hauser, Ph.D.  
President & CEO

## **Colorado Mountain College – Executive Summary**

Colorado Mountain College’s FY2021-22 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 FY2021-22 budget, as well as outlines the goals considered in the budget planning process; and summarizes the budget results.

### **FY2020-21 Major Initiatives & Successes – Looking Back**

Throughout FY2020-21, Colorado Mountain College (CMC) and our students have achieved many major accomplishments. Examples follow:

- Successfully and safely managed operations and instruction for an entire year in a COVID-19 active environment, with maximum sensitivity to health risks and operational sustainability. The transformations in academic delivery, and increased usage of technology-rich academic and student support services, are likely indicators of future student expectations.
- The repeal of the Gallagher Amendment passed with 58% of statewide voter support in November 2020. This Amendment B froze the residential assessment rate at its current rate (7.15%) indefinitely. (If ever needed in the future, the Board of Trustees maintains authority from the 2018 ballot question 7D to adjust future mill levy’s solely for the purpose of maintaining revenues that would be lost due to statewide property tax assessment rate reductions.)
- CMC Salida graduated its first class of students and CMC Steamboat Springs graduated its first class of nurses in 2021.
- Fulfilled requirements regarding the development of Supplemental Academic Instruction (SAI) and HB1206. In the 2020-21 Academic Year, the Math and English departments launched pilot programs of multiple measure placement, SAI co-requisite options, and student support services. The college is prepared to officially launch its SAI programming for fall 2021.
- Student CARES Act funding was fully implemented and money was distributed directly to qualifying students.
- With a commitment to ongoing work on diversity, equity and inclusion, achieved significant improvements in Latina/o enrollment and success. Performance measures for this group now exceed that of all other student populations. Additionally, faculty have improved the underlying rationale and course list for the cultural competency requirement.
- Implemented a new Mental Health Strategic Plan, and will continue evaluating and improving strategies to support students in this area.
- Financial Aid changed from campus-based specialists serving only their students to a team, collegewide approach. Students can still receive local support, but also have access to all specialists and receive counseling from whomever is available at that time. Other student services may be able to adopt a similar approach with more collegewide coordination and cooperation.
- Completed a major remodel of the Spring Valley Student Center, the final phase of the three-building \$35 million renovation of the campus, with overall project funds totaling just under budget. The Outdoor Leadership Center and the J. Robert Young Ascent Center were awarded the winner of the 2020 best higher education/research project by ENR Mountain States.
- Issued certificates of participation netting \$40 million to launch a multi-site attainable housing project across the taxing district.

## **Fiscal Impacts of the COVID-19 Pandemic**

While the full impact of the pandemic is still unknown, it will certainly be substantial over the long-run and have the potential to permanently reshape local economies and the college. CMC's budget forecast for FY2021-22 is positive and stable, largely due to its heavy base of property tax dollars and a rapid recovery at the state level. During FY2021-22, investments that move the college to a sustainable path, such as lowering operating overhead, eliminating redundancies in buildings and student affairs operations, determining which campus services can move to a virtual environment, and resetting academic assumptions around class sizes and technology uses remain important considerations.

## **Budget Priorities tied to FY2021-22 Strategic Plan Goals**

Colorado Mountain College's strategic plan, Reaching Greater Heights (2019-23), sets forth a clear path 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 previous 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.

The FY2021-22 CMC budget aligns with the strategic plan by providing financial resources to support the goal areas below. The strategic plan also incorporates the following sub-plans that support it: a Facilities Master Plan, an Information Technology Master Plan, an Academic Strategic Plan, an Enrollment Plan, a Sustainability Action Plan, and a Diversity, Equity and Inclusion Plan. Funding for strategic initiatives comes from both the operating budget and reserves, such as the strategic plan reserve fund.

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.

## 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.

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

Strategic Plan Goal	Initiatives that link to Strategic Plan Priorities
<b>PILLAR A: STUDENT ACCESS AND SUCCESS</b>	<ul style="list-style-type: none"> <li>▪ Determine which baseline services can be offered to students through college wide delivery methods.</li> <li>▪ Develop online orientation for all students, and create a first-year experience for students at all campuses.</li> <li>▪ Integrate the Foundation’s Scholarship application with the CMC admissions applications, which will significantly streamline the scholarship process for students.</li> <li>▪ Refine documentation and infrastructure to effectively engage the community, create a more formal communication process, and create a safe and welcoming environment that addresses needs of students with a broad range of perspectives and backgrounds.</li> <li>▪ Add the concept of “expansion” to the DEI initiatives, a concept that is designed to build community across the landscape of our differences.</li> </ul>
<b>PILLAR B: TEACHING AND LEARNING</b>	<ul style="list-style-type: none"> <li>▪ Train and develop faculty and staff to adjust delivery of high-quality instruction and academic services in modalities that are highly flexible.</li> <li>▪ Complete development of five new programs, including a Bachelors’ of Science in Ecosystems and Science Management, and Human Services/Addiction studies.</li> <li>▪ Develop a more robust CEPA faculty orientation, on-boarding plan and regular check-in with the Curriculum Committee.</li> <li>▪ Invest in new technology and instructional equipment.</li> </ul>
<b>PILLAR C: COMMUNITY AND ECONOMIC DEVELOPMENT</b>	<ul style="list-style-type: none"> <li>▪ Accelerate Alumni Association activities including enhanced collaboration with the career center.</li> <li>▪ Launch the multi-site apartment housing project to provide attainable rent for independent students.</li> <li>▪ Finalize financing, partnerships, architectural plans, and a construction timeline for the Aspen campus. Continue to evaluate and build partnerships/donors for the Aspen Capital Campaign.</li> </ul>
<b>PILLAR D: ORGANIZATIONAL EFFECTIVENESS</b>	<ul style="list-style-type: none"> <li>▪ Map business processes as recommended in the IT Master Plan.</li> <li>▪ Complete college-wide installation of PA System for Emergency Preparedness and Response.</li> <li>▪ Redesign vacated US Bank and Glenwood Chamber offices.</li> </ul>

<b>FY2021-22 Budget Highlights and Summary</b>
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Below are a few highlights and changes for the FY2021-22 budget:

- General Fund Revenues in total are higher than last year budget by \$2.4 million, after considering the state backfill from federal stimulus funds. This increase is due primarily to estimated increases in property valuation, and increased contributions from the state of Colorado due to the rapid economic recovery relative to the effects of COVID-19.
- The FY2021-22 Budget assumes that the Board of Trustees will maintain the mill levy at 4.013.
- The Board of Trustees voted to increase tuition rates by \$5 for in-district, service area, and in-state students, with no increase for out-of-state students, to create greater fiscal resiliency and

revenue diversity.

- Unlike previous recessions, the college did experience a decline in enrollments due to COVID-19, limited occupancy in the residence halls, and limited in-person offerings. For the upcoming year, enrollment forecasts are expected to improve upon the current year actual amounts but be more conservative than the current year budgeted amounts.
- The expenditure budget is based on the college's ability to reach students more effectively, more productively, and more efficiently while maintaining the fidelity of our instructional and operational models.
- Management remains committed to ensuring that the college's overall operating budget grows at a rate near inflation while remaining a highly competitive employer. The 2021-22 ongoing increase is 2.93%, (when including backfill stimulus funding and current year adjustments to the operating budget).
- As such, the budget includes a 3.0% cost of living adjustment for all full and part-time staff and faculty, and annual benchmarking adjustments where applicable. Such an increase is intended to keep the CMC workforce ahead of general inflation, and hold employees enrolled in PERA harmless against the mandated contribution increase. Employees may also be eligible for a small performance-based bonus mid-year. Those employees participating in PERA will experience an increase in pre-tax contributions from 10.0% to 10.5% - a 5% increase in out-of-pocket costs.
- Health insurance premiums are expected to continue increasing above inflation in calendar year 2022 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.
- The FY2021-22 budget includes ongoing funds for expanded Salida campus operations.

## **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.

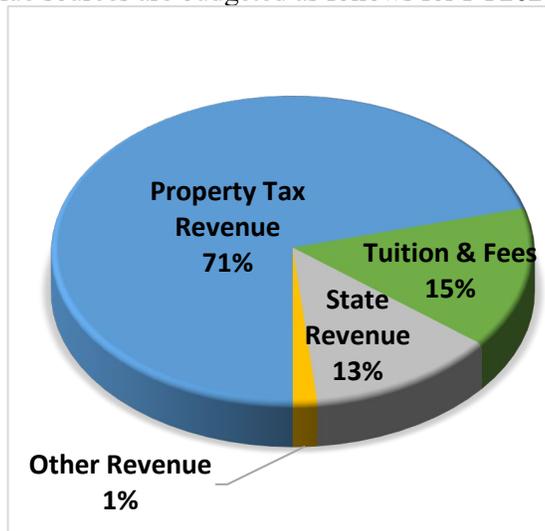
Scholarship Fund – includes scholarships from the CMC Foundation, as well as a collection of miscellaneous scholarships from donors who provide them to our students.

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 FY2021-22:



The College is projecting an increase in general fund revenue, over the FY2020-21 projected revenue budget, of \$3.4 million for FY2021-22. 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 FY2021-22 being year one of the two year cycle. The assessments are eighteen months in arrears and will be based on a valuation date of June 30, 2020. Current estimates include residential rates increasing 6%, with non-residential rates remaining flat. The oil and gas industry in Garfield County and molybdenum industry in Lake County are assessed every year. Oil and gas make up approximately 7% of the total college assessments, while molybdenum accounts for less than 1% of total assessments. For FY2021-22 oil and gas revenues are projected to decline up to 25% as the industry continues to face significant challenges, including weakening demand due to the coronavirus pandemic, and low commodity prices through the end of 2020.

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 FY2021-22, approximately \$5.5 million of tax revenue will be transferred to Capital Funds for equipment purchases, minor building maintenance and larger building projects. Additionally, an estimated \$0.2 million will be transferred to the Salida Annexation 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 FY2021-22 tuition rates are as follows:

<b>Associate Level and Bachelor Level Tuition Rates</b>	
In District	\$90.00/credit hour
In Service Area	\$180.00/credit hour
In State	\$190.00/credit hour
Out of State	\$466.00/credit hour

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

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

<b>Special Rates</b>	<b>Description</b>
Western Undergraduate Exchange (WUE)	Available to out-of-state students from certain western states for certain programs at any campus. <i>(150% of in-state rate).</i>
Veterans and Military Families Rate	These students are eligible for a 25% discount from tuition rates regardless of residency status (in-district, service area, in-state or out-of-state) after applying for financial aid. Requires military paperwork.
Continuing Opportunity Rate	Students who are 23 years of age or older, have continuously resided in the CMC service area for at least 24 months, and have successfully completed the English as a Second Language (ESL) curriculum or a General Education Diploma (GED) at CMC, will be charged the current in-state tuition rate for the courses in which they enroll as a degree seeking student.
District Employer Sponsored Rate	Available to local businesses that are paying for their employees to attend classes. Applies to employees who are classified as in-state, service area, or out-of-state residency and provides a discount equal to the in-district rate.

Second Homeowners Rate	Non-resident students who own a home within CMC’s six county district are eligible to take up to 3 credits per semester at a rate equal to the in-state rate, or they may take one 4 or 5 credit course per semester at the in-state rate.
Senior Rate	Must be 62 years old or older and be classified as in-district residency. These students are eligible to pay 50% of the in-district rate.
Native American Ute Nation	Students who provide proof of membership with the Ute Indian Tribe of the Uintah & Ouray Reservation are eligible for the in-district rate.

**State revenue** includes a state appropriation designed to cover state resident student enrollments. 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 college districts receive the average of the change (positive or negative) that the other institutions receive. The economic contraction due to COVID-19 and subsequent recovery of state General Fund revenue was drastic with a net \$6 billion change; specifically, the forecast changed from a \$3 billion deficit to a \$2.9 billion surplus in just one year. As a result, the CMC budget incorporates an overall 13% net increase from the state compared to the prior year, and no reduction to state gaming tax revenue.

## Enrollments

Generally, when unemployment rates rise and recession sets in, there is a counter-cyclical increase in college enrollments, especially among “new traditional” (older, not immediately out of high school) students. In contrast, a strong economy usually leads to dips in community college enrollments. The pandemic changed this trend, with the recession being sparked by conditions that limited enrollments. In recent years, the college saw a shift in enrollments to 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, and yet the shift was much less severe in the past year than the past few prior years.

Residency Mix	FY2019-20 Actual		FY2020-21 Projected		FY2021-22 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	79%	81%	77%	82%	78%	83%
Service Area	2%	1%	2%	2%	2%	2%
In-State	12%	13%	13%	12%	12%	11%
Out-of-State	7%	5%	8%	4%	8%	4%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

The ESL program runs on six-week sessions and was starting to see enrollments stabilize prior to the pandemic, though this was the area most impacted by the shift in modalities during the past year. Non-credit enrollments support the Auxiliary Fund and have also leveled out for the past few years, though these offerings were also hit particularly hard during the pandemic. We expect the upcoming year to be a period of recovery for both ESL and non-credit enrollments. Given the recent trends, overall enrollment numbers show a slight decrease in comparison to the prior year budget for the purposes of budgeting tuition revenue, which considers a three-year weighted average of actual enrollments.

<b>FTE Summary</b>	<b>FY2020-21 Budget</b>	<b>FY2020-21 Projected</b>	<b>FY2021-22 Budget</b>
Associate Credit	3,410	2,971	3,135
Bachelor Credit	323	296	316
ESL/HSE	268	141	195
Non-Credit	285	93	267
<b>Total</b>	<b>4,286</b>	<b>3,501</b>	<b>3,913</b>

### **Budget Details - Expenses**

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

The FY2021-22 operating budget represents 92.5% of the total revenues received in the General Fund. Last year state funding came in two parts – one part appropriation and one part backfill funding from federal stimulus funds, which technically is displayed in the sponsored program fund. For the sake of comparisons, the two are added together within General Fund calculations throughout this document. While the budget shows an overall expenditure budget (for operations) increase of \$2.5 million, which is approximately 3.6% over the FY2020-21 original budget, changes in the Salida budget during the year mean this equates to a 2.9% increase over the FY2020-21 adjusted budget. Both calculations are considered within a reasonable amount near current inflation. Primary increases over last year are: a) salary increases of 3% and health benefit increases, b) additional increases to the Salida operating budget, and c) 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 fourth year of a new retirement plan option for new employees.

Total projected revenues less the operating budget allows \$5.5 million remaining to be transferred for one-time/capital expenses, including technology equipment, deferred maintenance, and instructional equipment. As operations continue to ramp up at the new Salida location over the next three years, the college remains committed to collecting any excess specific to Salida; thus, the remaining \$188,478 would be transferred to the Salida Annexation Reserve. An additional \$136,400 is available for planning future major capital projects because of Capital Fund specific revenues such as rental and interest income, and donations.

The following table is a summary of the FY2021-22 budget for the General Fund, including transfers to the capital funds:

<b>REVENUES</b>		<b>EXPENSES</b>	
Tuition Net of Discounts	\$ 11,385,879	General Fund Personnel Costs	\$ 58,687,405
Property Tax & MVSO	\$ 54,135,379	General Fund Operating Expenses	\$ <u>12,010,029</u>
State Reimbursement	\$ 9,668,009	Total General Fund Operating Budget	\$ 70,697,434
State Gaming	\$ 611,445	Tax Transfers to Reserves (Salida)	\$ 188,478
Other	\$ <u>620,872</u>	Capital Equipment Fund Transfer	\$ 1,909,939
<b>Total General Fund Revenue</b>	<b>\$ <u>76,421,584</u></b>	Facilities Fund Transfer	\$ <u>3,625,733</u>
		<b>Total General Fund Expense</b>	<b>\$ <u>76,421,584</u></b>

## Bachelor Degrees

Colorado Mountain College currently offers five bachelor programs: Business, Sustainability, Nursing, Teacher Education and Applied Science. In 2019, the College ran legislation to allow for expansion of its bachelor-level programs from five to a “limited number,” a common phrase used in Colorado statutes to denote greater flexibility and discretion. Academic leaders are working to finalize new bachelor-level programs designed to address known needs in mountain communities, nearly all of which could be delivered using existing faculty and resources. There is a summary specific to all revenue and expenses associated with 300 and 400 level classes in the General Fund tab, and a comparison of the direct revenues to instructional expenses in these classes, which can be compared to the same calculation for lower level courses on the preceding page.

## Capital Projects

Management completed work on a new Facilities Master Plan in 2020, 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, and technology. While the plan acknowledges that there is available capacity in normal classroom spaces, specialized spaces for instruction are still an important need. As such, there is a current focus on nursing simulation labs being developed in Steamboat Springs, Spring Valley, and Breckenridge. Additionally, the plan expresses the growing need to address housing concerns in a variety of expensive mountain communities. The College issued Certificates of Participation, Series 2021 in June and received a total of \$40 million in proceeds to fund a multi-site attainable housing project aimed at supporting independent students.

For FY2021-22 there are many deferred maintenance type projects at all campuses scheduled. Projects include residence hall room remodels, a large storage facility, paint upgrades, flooring replacements, roof repairs, new chiller units, landscaping, and small to medium remodels. The schedule of projects by campus can be found in the Capital, Plant & Debt Service Funds tab.

Management also maintains the Information Technology Master Plan, which focuses on five specific areas: 1) management and operations, 2) communications, 3) training, 4) infrastructure, and 5) cybersecurity and business continuity. Additionally, the College will complete the installation of an audible and visual emergency communication system across the college after delays in the current year, and work on additional security upgrades. A variety of investments in instructional equipment are also slated for FY2021-22 to ensure that students have access to an advanced learning environment. Details of equipment by campus can also be found in the Capital, Plant & Debt Service Funds tab. The funding for these items is comprised of \$10,000,000 in bond proceeds, \$5,535,672 in property tax transfers from the General Fund; \$136,386 in interest, rental income, and donations; \$1,200,000 in capital fund reserves.

*Budgeted capital includes:*

Minor Maintenance Projects	\$ 2,591,796
Major Capital Projects	\$11,165,323
Combined Reserve Expenditures	<u>\$ 575,000</u>
<b>Sub-Total Facilities Fund</b>	<b>\$14,332,119</b>
Technology equipment	\$ 1,204,508
Other instructional equipment	\$ 287,685
Maintenance and other equipment	\$ 247,746
Security equipment	\$ 175,000
Combined Reserve Expenditures	<u>\$ 625,000</u>
<b>Sub-Total Equipment Fund</b>	<b>\$ 2,539,939</b>
<b>Total All Capital Funds (including reserves)</b>	<b>\$16,872,058</b>

## 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. Many of these auxiliary funds felt the greatest impact from the COVID-19 pandemic this past year due to social distancing limitations, and will be working hard in the upcoming year to restore activities in these funds. Each campus retains the profits generated in this fund for use on campus specific initiatives. The final year of a five-year renovation plan for the existing residence halls at all three campuses will be completed in FY2021-22.

### *Auxiliary Fund budget, all operations:*

Total Revenue	\$10,106,466
Total Expense	<u>\$10,033,622</u>
<b>Net Revenue/(Expense)</b>	<b>\$ 72,844</b>

## Grant Funds (Sponsored Programs)

Grants are received from federal, state, local and private sources. Examples of current grant funding include federal natural resource management program related grants, Student Support Services grants that provide direct support to students, the Perkins Basic Grant that provides funding for career and technical programs, and multiple Colorado Opportunity Scholarship Initiative (COSI) grants. Without these grants, the College would not be able to provide services at the current level to students. The total revenue budget for FY2021-22 is \$12,594,148 for all grants. This includes just over \$6.6 million in stimulus funds that will be received through the American Rescue Plan (ARP) Higher Education Emergency Relief Fund III (HEERF III) allocation, approximately half of which will be issued directly to students.

## 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 FY2021-22, the available financial aid funding from federal and state dollars is more than FY2020-21 due to increases in state allocations. Additionally, the CMC Foundation works diligently to raise scholarship dollars for CMC students. Students must apply and meet certain criteria to be awarded aid funds, which may also include loans which must be repaid.

### *Financial Aid Fund budget:*

Federal financial aid	\$ 7,438,782
CMC Match for Federal aid	\$ 22,443
State financial aid	\$ 2,575,567
Foundation/Outside scholarships	<u>\$ 1,000,000</u>
<b>Total</b>	<b>\$11,036,792</b>

In addition to the external funds noted above, the College provides \$575,000 of institutional aid in the General Fund plus approximately \$25,751 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 2021-22, the 23+ Discount provides six free credit hours (\$540 per semester) of tuition for in-district, full-time students with independent classification who are 23 year and older and have completed a FAFSA. Evidence shows that a full-time student has a higher likelihood of completing their degree, and this program is designed to remove financial barriers for those who

qualify. 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 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. For the second straight year, the amounts booked in FY 2019-20 were in the opposite direction of the previous set of years, both on the asset and liability side of the balance sheet, due to changes in actuarial assumptions that span multiple years. These included passage of Senate Bill 200 (SB 18-200), a large decrease in our allocation percentage due to an optional retirement plan offered to new employees not already in PERA, and an increase in the discount rate used to measure the total pension liability.

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)

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	<b>U.S. Index</b>	<b>U.S. Rate</b>	<b>Denver/Boulder*</b> <b>Index</b>	<b>Denver/Boulder*</b> <b>Rate</b>
<b>2017</b>	245.1	2.1	255.0	3.4
<b>2018</b>	251.1	2.4	262.0	2.7
<b>2019</b>	255.7	1.8	267.0	1.9
<b>2020</b>	258.8	1.2	272.2	2.0
<b>2021 (Estimated)</b>	261.9	1.2	277.5	2.0

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



**COLORADO**  
**MOUNTAIN COLLEGE**

## Enrollments History

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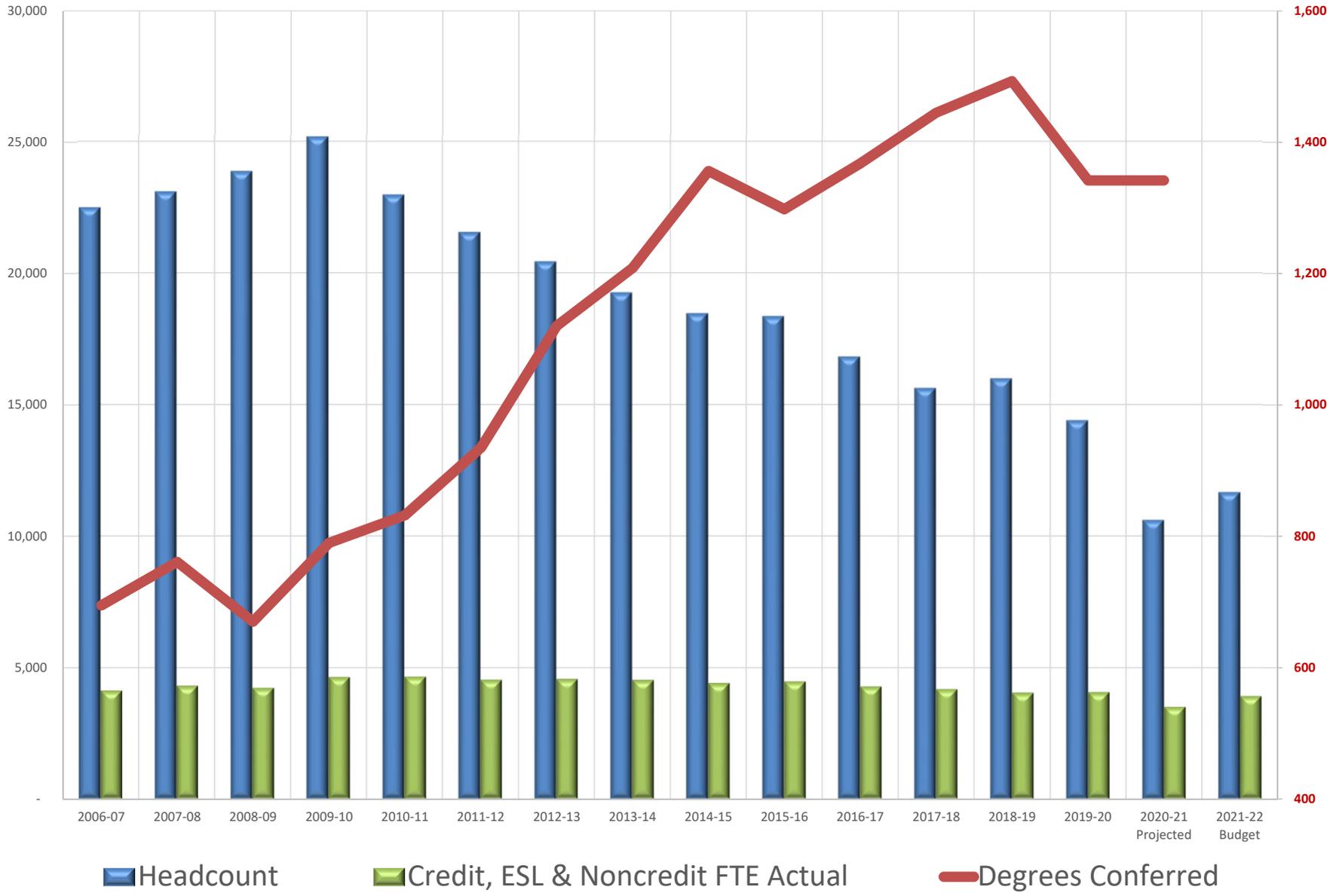
- A student full-time-equivalent (FTE) for Credit classes represents an average of one student enrolled in 30 Semester hours in a fiscal year. All credit hours are totaled and divided by 30 to determine the FTE enrollment.
- A student full-time-equivalent (FTE) for Noncredit or English as a Second Language (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 2021-22 Budget are as follows:

Year	Headcount	Credit, ESL & Noncredit			FTE	Increase/ Decrease	Degrees Conferred
		FTE Actual					
		100/200 Level, Noncredit, & ESL	300/400 Level	Combined			
2021-22 Budget	11,664	3,597	317	3,913	11.8%		
2020-21 Projected	10,604	3,205	296	3,501	-13.7%		TBD
2019-20	14,398	3,743	313	4,056	0.4%		1,342
2018-19	15,981	3,717	324	4,041	-3.1%		1,493
2017-18 *	15,621	3,859	311	4,170	-2.5%		1,445
2016-17	16,820	3,980	296	4,276	-4.4%		1,368
2015-16	18,352	4,230	241	4,471	1.6%		1,298
2014-15	18,462	4,176	223	4,399	-2.6%		1,356
2013-14	19,256	4,310	208	4,518	-0.9%		1,208
2012-13	20,436	4,368	189	4,557	0.7%		1,120
2011-12	21,547	4,458	69	4,527	-2.7%		935
2010-11	22,969	4,652		4,652	0.4%		832
2009-10	25,182	4,633		4,633	9.8%		790
2008-09	23,868	4,221		4,221	-1.9%		670
2007-08	23,094	4,302		4,302	4.5%		761
2006-07	22,490	4,119		4,119	-0.4%		695

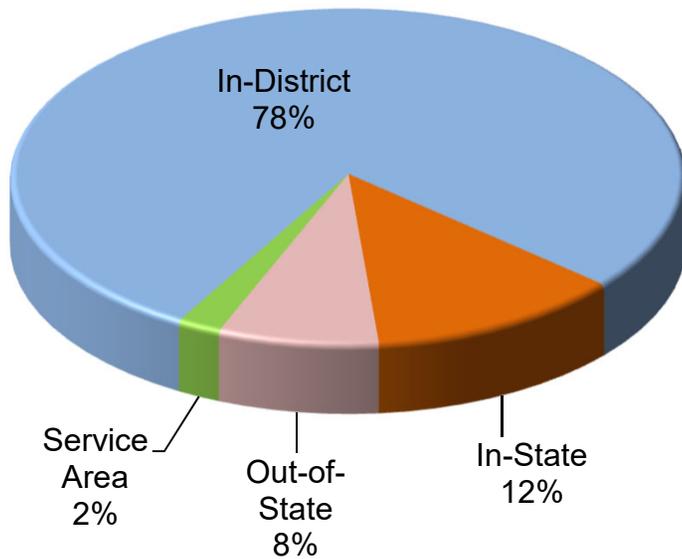
\* Starting with 2017-18, the academic year changed to Fall/Spring/Summer

# Enrollments and Completion

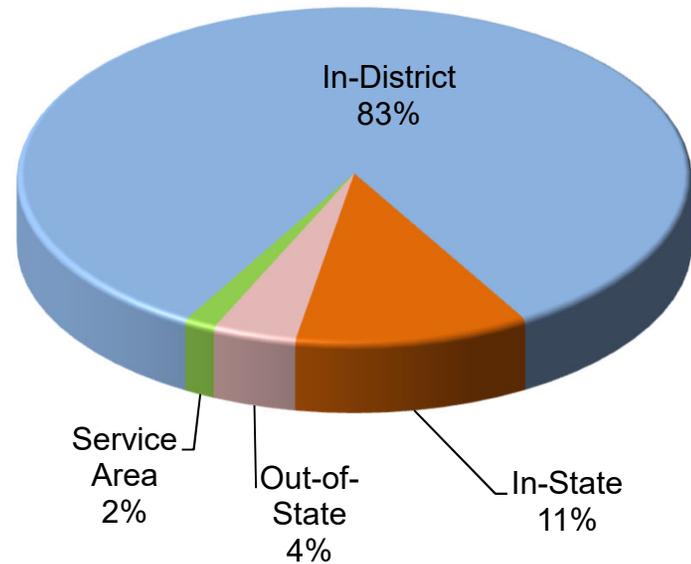


## Credit FTE (Associate and Bachelor) by Residency College Wide

**Credit FTE for  
100/200 Level - 2021-22 Budget**



**Credit FTE for  
300/400 Level - 2021-22 Budget**



**FTE by School  
and Noncredit FTE**

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>School of Humanities, Social Sciences, Sustainability, &amp; Education</b>						
BA Sustainability Studies	117.1	131.1	109.2	121.7	95.4	116.8
BA Education	26.6	31.4	33.2	32.9	39.5	38.8
Humanities	309.8	307.9	317.0	311.1	287.5	295.9
Social Science	456.1	453.9	492.0	470.4	470.8	461.7
Early Childhood Education	57.9	50.6	61.9	56.3	54.1	54.0
<b>Subtotal</b>	<b>967.5</b>	<b>974.9</b>	<b>1,013.3</b>	<b>992.5</b>	<b>947.4</b>	<b>967.3</b>
<b>School of S.T.E.M</b>						
Science	481.0	476.0	567.9	502.4	460.0	506.6
Engineering	3.9	5.5	4.4	5.0	4.5	4.9
Mathematics	276.3	291.0	312.7	287.4	306.9	309.6
Computer Instruction	71.5	62.0	48.4	67.9	49.0	51.7
Natural Resource Mgt/Forestry	8.6	9.2	9.0	8.9	9.1	8.4
Appl Eng, Occup Safety, Trades	42.2	35.0	31.6	40.5	30.5	35.1
Occupations General	17.1	16.8	14.7	13.7	16.0	17.1
<b>Subtotal</b>	<b>900.7</b>	<b>895.5</b>	<b>988.6</b>	<b>925.8</b>	<b>876.0</b>	<b>933.4</b>
<b>School of Business</b>						
BS Business Administration	136.1	134.6	140.2	139.6	134.7	130.7
Bachelor of Applied Science	0.9	0.0	0.0	0.3	0.0	0.0
Business	197.0	183.5	207.0	205.8	194.8	200.6
Ski Business	36.4	24.9	23.9	29.5	22.5	24.8
Resort Management	19.2	23.6	37.6	24.4	22.8	20.6
Real Estate	20.4	1.7	23.1	14.5	15.4	12.1
Paralegal	30.5	32.5	46.3	34.2	40.2	35.5
<b>Subtotal</b>	<b>440.5</b>	<b>400.8</b>	<b>478.0</b>	<b>448.2</b>	<b>430.4</b>	<b>424.4</b>
<b>School of Communication, Arts, &amp; Media</b>						
Communications	354.0	363.4	395.6	374.4	358.2	379.5
Professional Photography	33.7	26.4	26.9	29.0	20.4	22.5
Studio Arts	62.6	59.3	49.6	62.3	35.0	47.9
Graphic Design	31.5	24.8	31.7	30.7	33.2	30.5
Culinary Arts	32.8	38.3	25.8	33.7	12.7	24.2
Performing Arts	7.6	14.7	10.9	11.5	1.1	8.1
<b>Subtotal</b>	<b>522.2</b>	<b>526.9</b>	<b>540.5</b>	<b>541.6</b>	<b>460.5</b>	<b>512.7</b>
<b>School of Nursing, Health Sciences, Public Safety, Wellness, &amp; Outdoor Studies</b>						
BS Nursing	30.5	27.0	30.4	28.7	26.9	30.3
Health and First Aid	109.5	114.8	116.4	116.1	101.8	103.9
EMT & Paramedic	111.0	108.0	103.7	117.5	87.0	103.0
Nursing, Nursing Assistant	77.8	70.3	84.3	98.8	84.4	85.4
CLETA	53.3	52.4	46.2	91.5	53.1	52.8
Veterinary Technology	42.3	36.4	37.9	39.8	32.7	36.7
Fire Science Technology	10.1	16.1	14.4	13.4	11.2	15.2
Outdoor Education & Leadership	84.4	73.3	60.8	80.8	69.6	75.8
Physical Activities	50.2	46.3	37.2	47.5	15.7	31.1
Ski Area Operations	27.3	23.3	30.4	26.7	25.2	26.8
<b>Subtotal</b>	<b>596.4</b>	<b>567.8</b>	<b>561.6</b>	<b>660.8</b>	<b>507.6</b>	<b>561.1</b>

**FTE by School  
and Noncredit FTE**

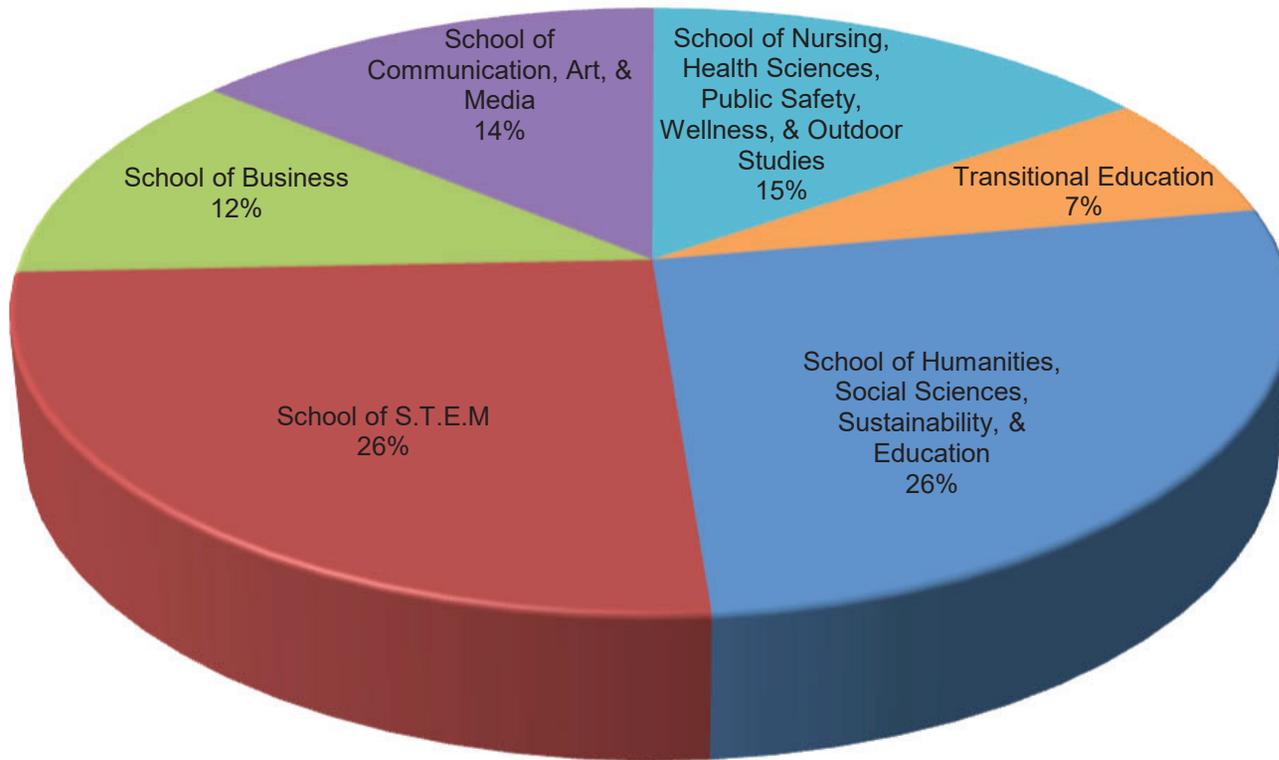
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Transitional Education</b>						
Developmental Education	197.9	158.4	93.8	163.9	45.4	52.5
ESL	194.8	190.6	184.1	214.8	91.1	141.8
HSE	52.8	52.8	66.9	53.7	50.3	53.4
<b>Subtotal</b>	<b>445.6</b>	<b>401.8</b>	<b>344.7</b>	<b>432.4</b>	<b>186.8</b>	<b>247.6</b>
<b>School Subtotals</b>						
<b>Total Bachelor Credit FTE</b>	<b>311.1</b>	<b>324.1</b>	<b>312.9</b>	<b>323.1</b>	<b>296.5</b>	<b>316.7</b>
<b>Total Associate Credit FTE</b>	<b>3,314.0</b>	<b>3,200.2</b>	<b>3,363.0</b>	<b>3,409.7</b>	<b>2,970.7</b>	<b>3,134.7</b>
<b>Total Credit FTE</b>	<b>3,625.1</b>	<b>3,524.3</b>	<b>3,675.9</b>	<b>3,732.9</b>	<b>3,267.2</b>	<b>3,451.3</b>
<b>Total ESL &amp; HSE FTE</b>	<b>247.6</b>	<b>243.4</b>	<b>251.0</b>	<b>268.5</b>	<b>141.4</b>	<b>195.1</b>
<b>Total All Credit, ESL, &amp; HSE</b>	<b>3,872.8</b>	<b>3,767.7</b>	<b>3,926.8</b>	<b>4,001.4</b>	<b>3,408.6</b>	<b>3,646.4</b>
<b>Non Credit FTE</b>						
Continuing Ed (formerly N/C)	261.5	236.9	123.1	269.6	89.2	261.9
CEU	5.8	5.8	0.5	5.0	0.1	1.0
Workforce	30.2	30.2	5.5	10.0	3.3	4.0
<b>Total Non Credit FTE</b>	<b>297.5</b>	<b>272.9</b>	<b>129.2</b>	<b>284.6</b>	<b>92.7</b>	<b>266.9</b>
<b>All FTE Combined *</b>	<b>4,170.2</b>	<b>4,040.6</b>	<b>4,056.0</b>	<b>4,285.9</b>	<b>3,501.3</b>	<b>3,913.4</b>

\*Online Learning Breakdown:

Total Campus	3,460.9	3,364.9	2,926.5	3,577.1	2,552.0	3,176.4
Total Online (all credit FTE)	709.4	675.7	1,129.5	708.8	949.2	736.9
<b>Grand Total FTE</b>	<b>4,170.2</b>	<b>4,040.6</b>	<b>4,056.0</b>	<b>4,285.9</b>	<b>3,501.3</b>	<b>3,913.4</b>

## FTE by School - 2021-22 Budget

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## FTE by Location

### All Credit (Associate and Bachelor) and ESL:

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
Aspen	137.7	137.2	100.1	135.3	78.0	102.4
Breckenridge	276.7	255.6	179.3	311.8	215.5	243.3
Carbondale	93.8	89.0	83.5	96.3	53.0	73.3
Dillon	226.7	266.5	226.7	232.6	228.1	245.7
Edwards	652.1	653.2	629.5	654.7	541.1	629.4
Glenwood Center	210.6	209.4	227.1	232.5	148.7	198.1
Leadville	191.5	182.9	206.7	199.6	186.4	204.4
Rifle	279.2	254.6	215.4	266.8	198.2	227.2
Salida	-	-	1.5	63.0	46.3	71.3
Spring Valley	455.7	442.9	352.7	443.4	313.5	369.3
Steamboat	553.0	506.8	468.8	562.3	384.5	461.2
Online	709.4	675.7	1,129.5	708.8	949.2	736.9
	<b>3,786.4</b>	<b>3,674.0</b>	<b>3,820.9</b>	<b>3,907.1</b>	<b>3,342.5</b>	<b>3,562.5</b>
Buena Vista	27.9	32.6	30.4	33.1	10.5	24.9
DOC	2.2	4.0	1.8	3.2	2.2	2.2
Grand/Jackson	3.4	4.3	6.9	4.3	3.1	3.6
Grand Total Credit & ESL FTE	<b>3,819.9</b>	<b>3,714.9</b>	<b>3,860.0</b>	<b>3,947.6</b>	<b>3,358.3</b>	<b>3,593.1</b>

### Non-Credit:

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
Aspen	34.5	31.9	18.4	37.3	36.9	39.1
Breckenridge	13.0	12.8	9.7	13.5	1.8	12.4
Carbondale	42.7	39.8	20.6	39.9	12.8	36.5
Dillon	8.8	12.4	8.0	10.2	10.4	11.9
Edwards	41.5	34.1	19.1	40.9	13.7	34.9
Glenwood Center	40.3	47.0	28.7	42.7	16.6	34.5
Leadville	17.4	27.3	14.4	20.4	9.8	19.9
Rifle	53.9	31.5	13.3	41.0	18.8	41.9
Salida	-	-	-	-	5.0	4.6
Spring Valley	0.4	4.0	1.0	1.8	-	1.6
Steamboat	93.3	82.8	36.2	87.3	9.2	80.3
Online	-	-	25.5	-	7.8	-
	<b>346.0</b>	<b>323.6</b>	<b>194.9</b>	<b>335.0</b>	<b>143.0</b>	<b>317.6</b>
Buena Vista	4.0	2.1	1.1	3.2	-	2.6
DOC	-	-	-	-	-	-
Grand/Jackson	0.3	-	-	0.1	-	0.1
Grand Total Non-Credit FTE	<b>350.3</b>	<b>325.7</b>	<b>196.0</b>	<b>338.3</b>	<b>143.0</b>	<b>320.3</b>
<b>All FTE Combined</b>	<b>4,170.2</b>	<b>4,040.6</b>	<b>4,056.0</b>	<b>4,285.9</b>	<b>3,501.3</b>	<b>3,913.4</b>

# ALL FUNDS



**All Funds**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues:</b>						
Net Taxes	46,292.2	47,577.3	53,313.0	52,387.3	53,454.8	54,135.4
Net Tuition	11,486.5	11,647.0	10,487.3	11,990.7	10,019.2	11,385.9
Fees	2,545.6	3,840.5	3,730.1	3,979.7	3,207.3	4,001.8
Grants & Donations	15,254.8	14,984.8	16,011.2	18,525.7	20,067.6	23,810.8
Sales & Rentals	6,156.0	6,127.0	5,531.3	6,053.1	4,556.2	6,235.0
State Reimbursement & Gaming Money	7,850.2	8,832.1	9,752.7	4,184.2	4,395.7	10,279.5
Investment Income & Market Adjustment	620.6	2,134.3	1,750.8	1,121.5	22.9	1,149.8
Misc Revenues	462.4	641.9	396.7	450.2	250.6	484.2
<b>Total Revenues</b>	<b>\$90,668.2</b>	<b>\$95,784.7</b>	<b>\$100,973.2</b>	<b>\$98,692.4</b>	<b>\$95,974.3</b>	<b>\$111,482.3</b>
<b>Expenses:</b>						
Instruction	28,886.6	28,575.2	27,524.5	30,274.5	26,637.0	32,158.2
Community Services	2,035.9	1,807.0	1,787.4	2,270.7	1,362.8	1,710.7
Academic Support	3,961.6	4,568.3	5,126.5	5,580.0	7,073.6	8,444.6
Student Services	12,653.7	20,483.5	16,022.1	16,266.7	16,111.4	19,930.1
Institutional Support	16,134.7	17,516.9	17,447.9	20,343.8	13,008.0	20,637.9
Physical Plant	8,687.8	18,010.5	8,003.1	10,934.3	9,868.3	21,334.6
Scholarships	12,090.3	11,942.8	12,062.2	10,992.2	13,773.3	15,541.0
Capital Asset Offset	(4,184.1)	(27,751.0)	(18,083.6)	(5,500.0)	(2,940.0)	(13,250.0)
Depreciation & Other	5,408.8	5,078.0	8,374.1	6,510.5	6,369.8	8,125.0
<b>Total Current Year Expenses</b>	<b>\$85,675.3</b>	<b>\$80,231.2</b>	<b>\$78,264.3</b>	<b>\$97,672.7</b>	<b>\$91,264.2</b>	<b>\$114,632.1</b>
Tax Transfers to Reserves	-	-	-	840.2	400.0	188.5
Reserve Expenditures *	34,927.3	(11,690.4)	(18,068.4)	8,555.8	1,556.9	2,845.3
<b>Total Expenses &amp; Reserve Exp.</b>	<b>\$120,602.7</b>	<b>\$68,540.8</b>	<b>\$60,195.9</b>	<b>\$107,068.7</b>	<b>\$93,221.0</b>	<b>\$117,665.9</b>
<b>Total Current Change in Net Assets</b>	<b>\$4,992.9</b>	<b>\$15,553.6</b>	<b>\$22,708.9</b>	<b>\$179.5</b>	<b>\$4,310.1</b>	<b>(\$3,338.4)</b>
<b>Total Change in Net Assets</b>	<b>(\$29,934.4)</b>	<b>\$27,244.0</b>	<b>\$40,777.3</b>	<b>(\$8,376.3)</b>	<b>\$2,753.2</b>	<b>(\$6,183.6)</b>

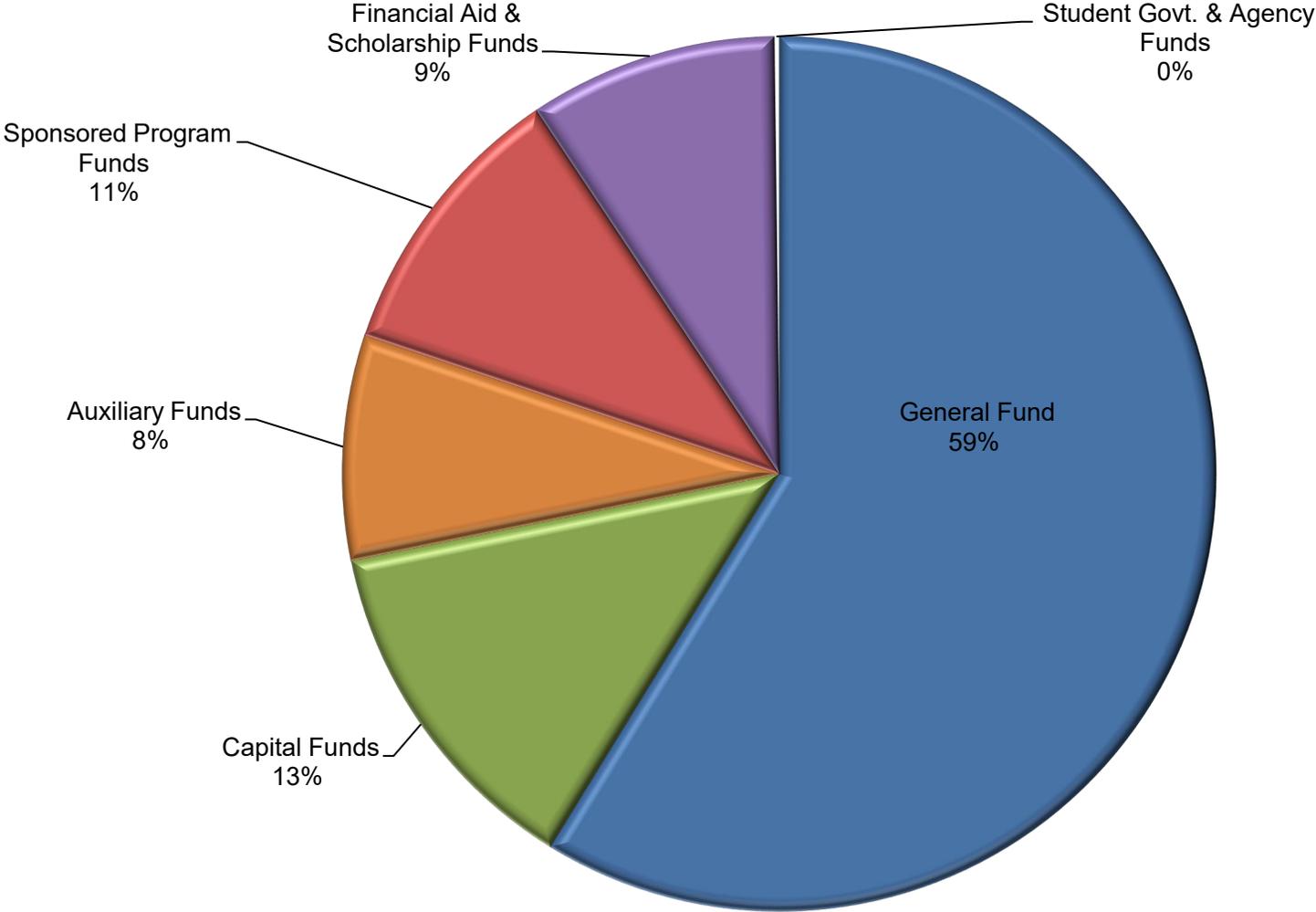
\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals an expense of \$32.78 million for 2017-18, a contra-expense of -\$22.09 million for 2018-19, and a contra-expense of -\$32.15 million for 2019-20.

**All Funds**  
**Summary of Revenues & Expenses by Fund - 2021-22 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
<b>Revenues:</b>								
Net Taxes	54,135.4	-	-	-	-	-	-	54,135.4
Net Tuition	11,385.9	-	-	-	-	-	-	11,385.9
Fees	414.8	-	-	3,350.1	-	-	236.9	4,001.8
Grants & Donations	-	100.0	-	79.8	12,594.1	11,036.8	-	23,810.8
Sales & Rentals	-	16.4	-	6,218.6	-	-	-	6,235.0
State Reimb. & Gaming Money	10,279.5	-	-	-	-	-	-	10,279.5
Investment Income & Market Adjust.	179.8	20.0	950.0	-	-	-	-	1,149.8
Misc Revenues	26.3	-	-	457.9	-	-	-	484.2
<b>Total Revenues</b>	<b><u>\$76,421.6</u></b>	<b><u>\$136.4</u></b>	<b><u>\$950.0</u></b>	<b><u>\$10,106.5</u></b>	<b><u>\$12,594.1</u></b>	<b><u>\$11,036.8</u></b>	<b><u>\$236.9</u></b>	<b><u>\$111,482.3</u></b>
<b>Expenses:</b>								
Instruction	30,212.6	-	-	1,686.9	258.7	-	-	32,158.2
Community Services	346.3	-	-	1,106.0	258.4	-	-	1,710.7
Academic Support	4,744.6	-	-	10.0	3,690.0	-	-	8,444.6
Student Services	8,175.3	-	-	7,033.1	4,484.8	-	236.9	19,930.1
Institutional Support	20,179.4	287.7	-	170.8	-	-	-	20,637.9
Physical Plant	5,923.4	15,384.4	-	26.8	-	-	-	21,334.6
Scholarships	601.9	-	-	-	3,902.3	11,036.8	-	15,541.0
Capital Asset Offset	-	-	(13,250.0)	-	-	-	-	(13,250.0)
Depreciation & Other	513.8	-	7,611.2	-	-	-	-	8,125.0
<b>Total Expenses</b>	<b><u>\$70,697.4</u></b>	<b><u>\$15,672.1</u></b>	<b><u>(\$5,638.8)</u></b>	<b><u>\$10,033.6</u></b>	<b><u>\$12,594.1</u></b>	<b><u>\$11,036.8</u></b>	<b><u>\$236.9</u></b>	<b><u>\$114,632.1</u></b>
Tax Transfers to Reserves	188.5	-	-	-	-	-	-	188.5
Tax Transfers (In) Out	5,535.7	(5,535.7)	-	-	-	-	-	-
Bond Proceeds Transfers (In) Out	-	(10,000.0)	10,000.0	-	-	-	-	-
<b>Total Current Expenses &amp; Tax Transfers</b>	<b><u>\$76,421.6</u></b>	<b><u>\$136.4</u></b>	<b><u>\$4,361.2</u></b>	<b><u>\$10,033.6</u></b>	<b><u>\$12,594.1</u></b>	<b><u>\$11,036.8</u></b>	<b><u>\$236.9</u></b>	<b><u>\$114,820.6</u></b>
<b>Total Current Change in Net Assets</b>	<b><u>\$0.0</u></b>	<b><u>\$0.0</u></b>	<b><u>(\$3,411.2)</u></b>	<b><u>\$72.8</u></b>	<b><u>\$0.0</u></b>	<b><u>\$0.0</u></b>	<b><u>\$0.0</u></b>	<b><u>(\$3,338.4)</u></b>
Reserves Expenditures	1,645.3	1,200.0	-	-	-	-	-	2,845.3
<b>Total Change in Net Assets</b>	<b><u>(\$1,645.3)</u></b>	<b><u>(\$1,200.0)</u></b>	<b><u>(\$3,411.2)</u></b>	<b><u>\$72.8</u></b>	<b><u>\$0.0</u></b>	<b><u>\$0.0</u></b>	<b><u>\$0.0</u></b>	<b><u>(\$6,183.6)</u></b>

# Total Expenses by Fund - 2021-22 Budget

(without Plant/Debt Service Funds)



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

	2017-18* Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>General Fund</b>						
Beginning Fund Balance	(90,023.4)	(125,388.8)	(109,689.4)	(74,280.3)	(74,280.3)	(71,251.5)
Revenues & Transfers In	63,002.9	64,501.7	65,305.9	63,450.7	62,897.7	70,697.4
Expenses **	(94,080.1)	(48,802.3)	(29,896.8)	(68,889.3)	(59,869.0)	(72,342.7)
Total Change in Net Assets	(31,077.1)	15,699.4	35,409.1	(5,438.6)	3,028.7	(1,645.3)
Ending Fund Balance*	<u>(\$125,388.8)</u>	<u>(\$109,689.4)</u>	<u>(\$74,280.3)</u>	<u>(\$79,718.8)</u>	<u>(\$71,251.5)</u>	<u>(\$72,896.8)</u>
<b>Facilities Fund</b>						
Beginning Fund Balance	18,155.9	21,090.1	24,482.1	15,715.2	15,715.2	18,963.2
Revenues & Transfers In	3,854.7	13,753.1	19,576.9	3,044.9	3,405.8	13,757.1
Expenses	(920.4)	(10,361.1)	(28,343.8)	(5,519.9)	(157.9)	(14,332.1)
Total Change in Net Assets	2,934.3	3,392.0	(8,766.9)	(2,475.0)	3,248.0	(575.0)
Ending Fund Balance	<u>\$21,090.1</u>	<u>\$24,482.1</u>	<u>\$15,715.2</u>	<u>\$13,240.2</u>	<u>\$18,963.2</u>	<u>\$18,388.2</u>
<b>Capital Equipment Fund</b>						
Beginning Fund Balance	3,733.0	3,823.2	3,068.9	3,011.2	3,011.2	3,319.5
Revenues & Transfers In	1,338.0	1,686.6	2,364.2	2,202.4	2,193.6	1,914.9
Expenses	(1,247.8)	(2,441.0)	(2,421.9)	(2,844.6)	(1,885.3)	(2,539.9)
Total Change in Net Assets	90.2	(754.4)	(57.7)	(642.3)	308.3	(625.0)
Ending Fund Balance	<u>\$3,823.2</u>	<u>\$3,068.9</u>	<u>\$3,011.2</u>	<u>\$2,368.9</u>	<u>\$3,319.5</u>	<u>\$2,694.5</u>
<b>GRAND TOTALS - ALL TAX SUPPORTED FUNDS</b>						
Beginning Fund Balance	(68,134.5)	(100,475.4)	(82,138.4)	(55,553.9)	(55,553.9)	(48,968.9)
Revenues & Transfers In	68,195.7	79,941.4	87,247.0	68,698.0	68,497.1	86,369.5
Expenses	(96,248.3)	(61,604.4)	(60,662.4)	(77,253.8)	(61,912.1)	(89,214.8)
Total Change in Net Assets	(28,052.6)	18,337.1	26,584.5	(8,555.8)	6,585.0	(2,845.3)
Ending Fund Balance	<u>(\$100,475.4)</u>	<u>(\$82,138.4)</u>	<u>(\$55,553.9)</u>	<u>(\$64,109.7)</u>	<u>(\$48,968.9)</u>	<u>(\$51,814.1)</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.

\* Ending fund balance in the General Fund for 2017-18 is adjusted for restatement of net position related to GASB 75.

\*\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals an expense of \$32.78 million for 2017-18, a contra-expense of -\$22.09 million for 2018-19, and a contra-expense of -\$32.15 million for 2019-20.

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

<b>Plant Fund</b>						
Beginning Fund Balance	135,823.9	136,112.8	159,783.8	173,493.8	173,493.8	171,573.2
Revenues & Transfers In	0.0	0.0	0.0	0.0	0.0	0.0
Expenses	288.9	23,670.9	13,710.0	300.0	(1,920.6)	8,050.0
Total Change in Net Assets	288.9	23,670.9	13,710.0	300.0	(1,920.6)	8,050.0
Ending Fund Balance	<u>\$136,112.8</u>	<u>\$159,783.8</u>	<u>\$173,493.8</u>	<u>\$173,793.8</u>	<u>\$171,573.2</u>	<u>\$179,623.2</u>
<b>Debt Service Funds</b>						
Beginning Fund Balance	2,857.2	670.0	(14,639.4)	(14,389.6)	(14,389.6)	(15,439.5)
Revenues & Transfers In	187.3	1,444.3	1,268.5	750.0	(45.8)	950.0
Expenses	(2,374.5)	(16,753.6)	(1,018.8)	(812.8)	(1,004.0)	(12,411.2)
Total Change in Net Assets	(2,187.3)	(15,309.3)	249.7	(62.8)	(1,049.8)	(11,461.2)
Ending Fund Balance	<u>\$670.0</u>	<u>(\$14,639.4)</u>	<u>(\$14,389.6)</u>	<u>(\$14,452.5)</u>	<u>(\$15,439.5)</u>	<u>(\$26,900.7)</u>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Other Auxiliary Fund</b>						
Beginning Fund Balance	2,019.8	2,503.0	2,690.8	3,125.2	3,125.2	2,872.6
Revenues	5,683.4	6,802.9	6,173.4	7,108.2	4,683.0	7,150.2
Expenses	(5,200.2)	(6,615.2)	(5,739.0)	(7,165.9)	(4,935.7)	(7,077.4)
Total Change in Net Assets	483.2	187.8	434.4	(57.6)	(252.7)	72.8
Ending Fund Balance	\$2,503.0	\$2,690.8	\$3,125.2	\$3,067.6	\$2,872.6	\$2,945.4
<b>Student Housing Auxiliary Fund</b>						
Beginning Fund Balance	1,070.9	625.2	1,112.5	737.0	737.0	97.0
Revenues	2,636.4	2,929.5	2,551.7	2,763.8	2,276.1	2,956.3
Expenses	(3,082.1)	(2,442.2)	(2,927.2)	(2,763.8)	(2,916.2)	(2,956.3)
Total Change in Net Assets	(445.7)	487.3	(375.5)	0.0	(640.0)	0.0
Ending Fund Balance	\$625.2	\$1,112.5	\$737.0	\$737.0	\$97.0	\$97.0
<b>State Financial Aid Fund</b>						
Beginning Fund Balance	0.2	0.2	0.0	0.0	0.0	0.0
Revenues	1,859.3	2,163.8	2,477.8	2,140.6	2,571.8	2,575.6
Expenses	(1,859.3)	(2,163.9)	(2,477.8)	(2,140.6)	(2,571.8)	(2,575.6)
Total Change in Net Assets	0.0	(0.2)	0.0	0.0	0.0	0.0
Ending Fund Balance	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Federal Financial Aid Fund</b>						
Beginning Fund Balance	1.9	(5.9)	(4.6)	(4.6)	(4.6)	(4.6)
Revenues	8,859.3	7,972.0	7,671.8	7,449.7	6,780.3	7,461.2
Expenses	(8,867.1)	(7,970.8)	(7,671.8)	(7,449.7)	(6,780.3)	(7,461.2)
Total Change in Net Assets	(7.8)	1.3	0.0	0.0	0.0	0.0
Ending Fund Balance	(\$5.9)	(\$4.6)	(\$4.6)	(\$4.6)	(\$4.6)	(\$4.6)
<b>Scholarship Fund</b>						
Beginning Fund Balance	26.4	31.0	40.4	53.8	53.8	53.8
Revenues	837.0	1,199.4	929.4	950.0	1,000.0	1,000.0
Expenses	(832.5)	(1,189.9)	(916.1)	(950.0)	(1,000.0)	(1,000.0)
Total Change in Net Assets	4.6	9.5	13.3	0.0	0.0	0.0
Ending Fund Balance	\$31.0	\$40.4	\$53.8	\$53.8	\$53.8	\$53.8
<b>Sponsored Program Fund</b>						
Beginning Fund Balance	330.6	281.1	130.5	253.0	253.0	235.6
Revenues	3,512.8	3,537.7	4,519.6	7,743.5	9,647.1	12,594.1
Expenses	(3,562.3)	(3,688.3)	(4,397.1)	(7,743.5)	(9,664.6)	(12,594.1)
Total Change in Net Assets	(49.5)	(150.6)	122.6	0.0	(17.5)	0.0
Ending Fund Balance	\$281.1	\$130.5	\$253.0	\$253.0	\$235.6	\$235.6
<b>Student Government and Agency Funds</b>						
Beginning Fund Balance	62.0	95.8	105.9	144.1	144.1	192.9
Revenues	231.4	232.6	262.0	248.5	164.7	236.9
Expenses	(197.6)	(222.5)	(223.9)	(248.5)	(115.8)	(236.9)
Total Change in Net Assets	33.8	10.1	38.1	0.0	48.9	0.0
Ending Fund Balance	\$95.8	\$105.9	\$144.1	\$144.1	\$192.9	\$192.9

# GENERAL FUND



**COLORADO**  
**MOUNTAIN COLLEGE**

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues &amp; Transfers In:</b>						
General Fund Property Taxes & MVSO	42,945.5	43,262.1	44,314.3	46,582.5	48,090.2	48,411.2
Property Taxes to Reserves & Capital Funds	3,346.8	4,315.2	8,998.8	5,804.8	5,364.6	5,724.2
<b>Total Tax Revenues</b>	<b>\$46,292.2</b>	<b>\$47,577.3</b>	<b>\$53,313.0</b>	<b>\$52,387.3</b>	<b>\$53,454.8</b>	<b>\$54,135.4</b>
Net Tuition	11,486.5	11,647.0	10,487.3	11,990.7	10,019.2	11,385.9
State Reimbursement*	7,319.5	8,119.2	9,010.0	3,784.2	3,784.2	9,668.0
Other Revenues	1,251.5	1,473.4	1,494.2	1,093.2	1,004.1	1,232.3
<b>Total Revenues &amp; Transfers In</b>	<b>\$66,349.7</b>	<b>\$68,816.9</b>	<b>\$74,304.7</b>	<b>\$69,255.5</b>	<b>\$68,262.3</b>	<b>\$76,421.6</b>
Constant Dollar Amount	\$26,020.0	\$26,270.2	\$27,829.6	\$25,238.9	\$24,876.9	\$28,074.8
<b>Expenses:</b>						
Total Personnel Costs	47,392.3	49,160.1	49,568.6	55,871.5	46,347.2	58,687.4
Total Expenses for Operations	9,774.5	9,807.7	9,639.7	6,491.3	9,061.0	11,486.8
Transfers & Contingencies	25.8	159.5	512.1	1,088.0	91.0	523.2
<b>Total Current Year Expenses *</b>	<b>\$57,192.6</b>	<b>\$59,127.3</b>	<b>\$59,720.3</b>	<b>\$63,450.7</b>	<b>\$55,499.2</b>	<b>\$70,697.4</b>
Tax Transfers to Reserves	0.0	0.0	2,469.7	840.2	400.0	188.5
Tax Transfers to Capital Equipment Fund	1,310.1	1,649.0	2,343.7	2,187.4	2,187.4	1,909.9
Tax Transfers to Facilities Fund	2,036.7	2,666.2	4,185.3	2,777.2	2,777.2	3,625.7
Total Tax Transfers	\$3,346.8	\$4,315.2	\$8,998.8	\$5,804.8	\$5,364.6	\$5,724.2
Total Current Expenses and Tax Transfers:	60,539.4	63,442.5	68,719.1	69,255.5	60,863.8	76,421.6
<b>Total Current Change in Net Assets</b>	<b>\$5,810.3</b>	<b>\$5,374.5</b>	<b>\$5,585.6</b>	<b>\$0.0</b>	<b>\$7,398.5</b>	<b>\$0.0</b>
Reserve Transfer to Capital Fund Reserves	3,009.4	12,035.5	4,212.7	0.0	3,796.2	0.0
Reserve Expenditures **	33,878.0	(22,360.5)	(34,036.2)	5,438.6	573.5	1,645.3 ***
<b>Total General Fund, Transfers, and Reserve Expenses</b>	<b>\$97,426.8</b>	<b>\$53,117.5</b>	<b>\$38,895.6</b>	<b>\$74,694.0</b>	<b>\$65,233.5</b>	<b>\$78,066.9</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$38,207.3	\$20,277.1	\$14,567.7	\$27,220.8	\$23,773.1	\$28,679.2
<b>Total Change in Net Assets</b>	<b>(\$31,077.1)</b>	<b>\$15,699.5</b>	<b>\$35,409.1</b>	<b>(\$5,438.6)</b>	<b>\$3,028.8</b>	<b>(\$1,645.3)</b>
<b>Cost per FTE:</b>						
<i>Full Time Equivalent Students (Credit, ESL, HSE)</i>	3,980.5	3,872.8	3,926.8	3,823.7	3,408.6	3,646.4
Overall Operating Cost/Credit, ESL & HSE FTE	\$14,361.9	\$15,226.3	\$15,077.9	\$16,309.7	\$16,255.3	\$19,244.6
Overall Operating Cost/Credit, ESL & HSE FTE Constant Dollars	\$5,632.2	\$5,812.5	\$5,647.2	\$5,943.8	\$5,923.9	\$7,069.8

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

\*\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals an expense of \$32.78 million for 2017-18, a contra-expense of -\$22.09 million for 2018-19, and a contra-expense of -\$32.15 million for 2019-20.

\*\*\* Budget will be revised June '21 and '22 to reflect Board approved Reserve Expenditures

**General Fund - Community College Degrees  
Summary of Direct Revenues & Instructional Expenses**

(In Thousands)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Direct Revenues:</b>						
In-District Tuition	4,919.3	5,931.3	6,221.2	6,462.4	5,940.0	6,096.7
Service Area Tuition	372.7	432.3	436.5	361.9	335.0	352.1
In-State Tuition	2,016.6	2,206.7	2,148.2	2,215.7	2,029.0	2,176.0
Out-of-State Tuition	4,005.8	3,437.8	3,348.4	3,557.3	3,217.9	3,614.2
Total 100/200 Level Tuition Revenues	11,314.4	12,008.2	12,154.3	12,597.3	11,521.9	12,238.9
Total Discounts	(1,245.5)	(1,656.6)	(2,773.6)	(2,006.1)	(2,556.2)	(1,997.5)
State Reimbursement - 100/200 Portion	6,749.5	7,442.0	8,292.2	3,463.8	3,455.1	8,828.4
<b>Total Direct Revenues</b>	<b>\$16,818.4</b>	<b>\$17,793.6</b>	<b>\$17,672.9</b>	<b>\$14,055.0</b>	<b>\$12,420.8</b>	<b>\$19,069.8</b>
Constant Dollar Amount	\$6,595.6	\$6,792.5	\$6,619.1	\$5,122.1	\$4,526.5	\$7,005.6
<b>Direct Instructional Expenses:</b>						
Total Personnel Costs	23,856.8	22,629.6	22,558.6	26,508.8	22,801.3	27,490.9
Total Expenses for Operations	839.9	858.8	714.9	1,119.4	531.0	1,113.7
<b>Total Direct Instructional Expenses</b>	<b>\$24,696.6</b>	<b>\$23,488.4</b>	<b>\$23,273.5</b>	<b>\$27,628.3</b>	<b>\$23,332.3</b>	<b>\$28,604.6</b>
Constant Dollar Amount	\$9,685.1	\$8,966.5	\$8,716.7	\$10,068.6	\$8,503.0	\$10,508.4
<b>Total Property Tax and Other Revenue Subsidization of Direct Instruction for 100/200 Level</b>	<b>(\$7,878.2)</b>	<b>(\$5,694.8)</b>	<b>(\$5,600.6)</b>	<b>(\$13,573.3)</b>	<b>(\$10,911.4)</b>	<b>(\$9,534.8)</b>

**Direct Instructional Cost per FTE:**

<i>Full Time Equivalent Students (Assoc., ESL, HSE)</i>	3,684.1	3,561.7	3,614.0	3,492.9	3,112.2	3,329.8
Overall Operating Cost/Assoc., ESL & HSE FTE	\$6,703.6	\$6,594.8	\$6,439.9	\$7,909.8	\$7,497.1	\$8,590.6
Overall Operating Cost/Assoc., ESL & HSE FTE Constant Dollars	\$2,628.9	\$2,517.5	\$2,411.9	\$2,882.6	\$2,732.2	\$3,155.9

**General Fund - Bachelor Degrees**  
**Summary of Direct Revenues & Instructional Expenses**

(In Thousands)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Direct Revenues:</b>						
In-District Tuition	754.2	661.2	630.8	618.9	670.0	687.5
Service Area Tuition	5.5	6.1	10.5	7.7	25.0	17.0
In-State Tuition	229.0	240.9	211.3	202.9	196.0	199.6
Out-of-State Tuition	477.3	416.4	266.5	314.9	177.1	256.4
Total 300/400 Level Tuition Revenues	\$1,466.0	\$1,324.6	\$1,119.1	\$1,144.4	\$1,068.1	\$1,160.5
Total Discounts	(\$48.5)	(\$29.1)	\$12.5	(\$14.0)	(\$14.6)	(\$16.0)
State Reimbursement - 300/400 Portion	570.0	677.2	717.9	320.4	329.1	839.6
<b>Total Direct Revenues</b>	<b>\$1,417.5</b>	<b>\$1,295.5</b>	<b>\$1,131.5</b>	<b>\$1,130.4</b>	<b>\$1,053.4</b>	<b>\$1,144.5</b>
Constant Dollar Amount	\$555.9	\$494.5	\$423.8	\$412.0	\$383.9	\$420.4
<b>Direct Instructional Expenses:</b>						
Total Personnel Costs	2,097.9	2,180.9	2,079.9	1,984.6	1,639.1	1,647.6
Total Expenses for Operations	42.4	31.6	118.7	130.6	39.7	128.8
<b>Total Direct Instructional Expenses</b>	<b>\$2,140.3</b>	<b>\$2,212.5</b>	<b>\$2,198.6</b>	<b>\$2,115.2</b>	<b>\$1,678.8</b>	<b>\$1,776.4</b>
Constant Dollar Amount	\$839.3	\$844.6	\$823.5	\$770.8	\$611.8	\$652.6
<b>Total Property Tax and Other Revenue Subsidization of Direct Instruction for 300/400 Level</b>	<b>(\$722.7)</b>	<b>(\$917.0)</b>	<b>(\$1,067.1)</b>	<b>(\$984.8)</b>	<b>(\$625.4)</b>	<b>(\$631.9)</b>

**Direct Instructional Cost per FTE:**

<i>FTE Students enrolled in Business</i>	136.1	134.6	140.2	139.6	134.7	130.7
<i>FTE Students enrolled in Sustainability</i>	117.1	131.1	109.2	121.7	95.4	116.8
<i>FTE Students enrolled in Nursing</i>	30.5	27.0	30.4	28.7	26.9	30.3
<i>FTE Students enrolled in Elementary Ed</i>	26.6	31.4	33.2	32.9	39.5	38.8
<i>FTE Students enrolled in Bach. App. Science</i>	0.9	0.0	0.0	0.3	0.0	0.0
<b>FTE Students - 4 Year Degrees</b>	<b>311.1</b>	<b>324.1</b>	<b>312.9</b>	<b>323.1</b>	<b>296.5</b>	<b>316.7</b>
Direct Operating Cost/Credit FTE	\$6,879.5	\$6,826.6	\$7,027.3	\$6,545.8	\$5,662.7	\$5,609.8
Direct Operating Cost/Credit FTE Constant Dollars	\$2,697.9	\$2,606.0	\$2,632.0	\$2,385.5	\$2,063.7	\$2,060.8

**General Fund**  
**Expanded Summary of Revenues**  
(In Thousands)

Description	2017-18		2018-19		2019-20		2020-21		2020-21		2021-22	
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Budget	Budget	Credit FTE	Projected	Credit FTE	Budget
Property Taxes		\$40,923.7		\$40,741.9		\$42,041.61		\$43,759.2		\$45,112.18		\$45,493.08
Prop Tax for Staff & Sr's Tuition Grant		\$205.0		\$192.4		\$167.0		\$205.7		\$46.3		\$166.9
MVSO Taxes		\$2,481.9		\$2,449.9		\$2,475.7		\$2,617.7		\$2,751.3		\$2,751.3
Uncollectible Taxes		(\$84.0)		(\$107.1)		(\$525.8)		\$0.0		\$0.0		\$0.0
Other County & Delinquent Taxes		(\$581.1)		(\$15.0)		\$155.7		\$0.0		\$180.5		\$0.0
<b>Total General Fund Taxes</b>		<b>\$42,945.5</b>		<b>\$43,262.1</b>		<b>\$44,314.3</b>		<b>\$46,582.5</b>		<b>\$48,090.2</b>		<b>\$48,411.2</b>
In-District Tuition	2,722.1	\$5,673.5	2,711.6	\$6,592.5	2,878.3	\$6,852.1	2,911.8	\$7,081.3	2,866.2	\$6,610.0	2,557.1	\$6,784.2
Service Area Tuition	86.3	\$378.3	85.4	\$438.4	88.6	\$446.9	73.7	\$369.6	73.8	\$360.0	78.2	\$369.0
In-State Tuition	483.9	\$2,245.7	447.5	\$2,447.6	440.6	\$2,359.5	456.9	\$2,418.6	67.2	\$2,225.0	528.8	\$2,375.6
Out-of-State Tuition	332.8	\$4,483.1	279.8	\$3,854.2	268.4	\$3,614.9	290.4	\$3,872.2	260.1	\$3,395.0	285.5	\$3,870.6
<b>Gross Tuition &amp; FTE</b>	<b>3,625.1</b>	<b>\$12,780.5</b>	<b>3,524.3</b>	<b>\$13,332.7</b>	<b>3,675.9</b>	<b>\$13,273.4</b>	<b>3,732.9</b>	<b>\$13,741.7</b>	<b>3,267.2</b>	<b>\$12,590.0</b>	<b>3,449.6</b>	<b>\$13,399.3</b>
Refund Petition		(\$106.4)		(\$56.4)		(\$74.8)		(\$93.9)		(\$43.4)		(\$69.2)
District Employer Sponsored		(\$101.9)		(\$110.7)		(\$107.5)		(\$110.3)		(\$86.7)		(\$400.0)
Eagle County Discount		(\$50.0)		(\$46.4)		(\$42.2)		(\$52.3)		(\$48.7)		(\$60.3)
Senior Scholarship		(\$70.4)		(\$78.4)		(\$62.5)		(\$78.2)		(\$37.2)		(\$46.3)
HB 1244 Discount (CEPA)		(\$604.6)		(\$1,039.8)		(\$1,121.9)		(\$1,067.3)		(\$1,189.6)		(\$1,155.5)
Pro-Rata Refund (R2T4)		(\$51.7)		(\$76.5)		(\$80.7)		(\$119.7)		(\$11.8)		(\$19.2)
Second Homeowners Rate		(\$9.7)		(\$10.8)		(\$4.7)		(\$5.0)		(\$2.7)		(\$2.8)
DOC Contract Discount		(\$16.8)		(\$10.4)		(\$20.5)		(\$24.8)		(\$12.2)		(\$14.8)
Continuing Opportunity		(\$11.6)		(\$7.6)		(\$9.6)		(\$10.9)		(\$12.6)		(\$15.6)
Finish What You Started		(\$27.9)		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0
CMC Responds		\$0.0		\$0.0		(\$1,080.4)		\$0.0		(\$906.5)		\$0.0
Military Discount		(\$144.0)		(\$161.6)		(\$133.9)		(\$142.7)		(\$121.7)		(\$128.5)
WUE Discount		(\$99.0)		(\$87.1)		(\$47.3)		(\$45.9)		(\$97.7)		(\$101.3)
<b>Total Tuition Grants</b>		<b>(\$1,294.0)</b>		<b>(\$1,685.7)</b>		<b>(\$2,786.1)</b>		<b>(\$1,751.0)</b>		<b>(\$2,570.8)</b>		<b>(\$2,013.5)</b>
<b>Net Tuition</b>		<b>\$11,486.5</b>		<b>\$11,647.0</b>		<b>\$10,487.3</b>		<b>\$11,990.7</b>		<b>\$10,019.2</b>		<b>\$11,385.9</b>
State Appropriation	3,058.3	\$7,319.5	2,961.6	\$8,119.2	2,884.4	\$9,010.0	3,136.9	\$3,784.2	2,745.6	\$3,784.2	2,706.8	\$9,668.0
State Gaming Money		\$530.7		\$712.8		\$742.7		\$400.0		\$611.4		\$611.4
Investment Income		\$259.3		\$323.7		\$314.5		\$276.5		\$35.0		\$179.8
ESL & HSE Fees		\$152.2		\$145.5		\$143.0		\$142.4		\$76.0		\$127.9
Technology Fees		\$299.1		\$278.6		\$283.6		\$272.6		\$253.9		\$286.9
Misc Revenues		\$10.3		\$12.8		\$10.5		\$1.7		\$27.7		\$26.3
<b>Total Other</b>		<b>\$1,251.5</b>		<b>\$1,473.4</b>		<b>\$1,494.2</b>		<b>\$1,093.2</b>		<b>\$1,004.1</b>		<b>\$1,232.3</b>
<b>Total Operating Revenues</b>		<b>\$63,002.9</b>		<b>\$64,501.7</b>		<b>\$65,305.9</b>		<b>\$63,450.7</b>		<b>\$62,897.7</b>		<b>\$70,697.4</b>
Property Taxes Transferred to Reserves *		\$0.0		\$0.0		\$2,469.7		\$840.2		\$400.0		\$188.5
Property Taxes Transferred to Capital Funds		\$3,346.8		\$4,315.2		\$6,529.1		\$4,964.6		\$4,964.6		\$5,535.7
<b>Total Revenues</b>		<b>\$66,349.7</b>		<b>\$68,816.9</b>		<b>\$74,304.7</b>		<b>\$69,255.5</b>		<b>\$68,262.3</b>		<b>\$76,421.6</b>

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

**Assessed Valuations and Property Tax Revenues**  
(In Thousands)

	2017-18 Actual			2018-19 Actual			2019-20 Actual			2020-21 Projected			2021-22 Budget		
Annual Mill Levy	3.997			3.997			4.013			4.013			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 %
<b>Eagle</b>	3,114,019	12,447	27.99%	3,122,543	12,481	27.58%	3,393,694	13,619	26.60%	3,398,353	13,638	26.99%	3,534,287	14,183	27.60%
<b>Garfield</b>	1,043,654	4,171	9.38%	1,039,986	4,157	9.19%	1,127,031	4,523	8.83%	1,127,031	4,523	8.95%	1,172,113	4,704	9.15%
<b>Lake</b>	101,066	404	0.91%	102,209	409	0.90%	124,383	499	0.97%	124,383	499	0.99%	129,358	519	1.01%
<b>Pitkin</b>	3,101,450	12,396	27.87%	3,111,899	12,438	27.49%	3,426,495	13,751	26.85%	3,421,016	13,729	27.17%	3,557,857	14,278	27.79%
<b>Routt</b>	880,984	3,521	7.92%	883,410	3,531	7.80%	988,368	3,966	7.75%	987,505	3,963	7.84%	1,027,005	4,121	8.02%
<b>Summit</b>	1,859,216	7,431	16.71%	1,883,475	7,528	16.64%	2,237,648	8,980	17.54%	2,249,526	9,027	17.87%	2,339,507	9,388	18.27%
<b>Chaffee</b>	-	-	-	-	-	-	267,792	1,075	2.10%	277,253	1,113	2.20%	288,343	1,157	2.25%
<b>Fremont</b>	-	-	-	-	-	-	7,984	32	0.06%	8,138	33	0.06%	8,463	34	0.07%
<b>Subtotals</b>	\$10,100,390	\$40,371	90.77%	\$10,143,523	\$40,544	89.60%	\$11,573,396	\$46,444	90.70%	\$11,593,205	\$46,524	92.08%	\$12,056,933	\$48,384	94.16%
<b>Garfield - Oil &amp; Gas</b>	931,629	3,724	8.37%	1,083,032	4,329	9.57%	1,070,351	4,295	8.39%	898,277	3,605	7.13%	673,708	2,704	5.26%
<b>Lake - Molybdenum</b>	95,190	380	0.86%	94,301	377	0.83%	116,630	468	0.91%	98,367	395	0.78%	73,775	296	0.58%
<b>Totals</b>	<b>\$11,127,210</b>	<b>\$44,475</b>	<b>100%</b>	<b>\$11,320,856</b>	<b>\$45,249</b>	<b>100%</b>	<b>\$12,760,377</b>	<b>\$51,207</b>	<b>100%</b>	<b>\$12,589,849</b>	<b>\$50,523</b>	<b>100%</b>	<b>\$12,804,416</b>	<b>\$51,384</b>	<b>100%</b>
Motor Vehicle Taxes		2,481.9			2,449.9			2,475.7			2,751.3			2,751.3	
Uncollect/Delinq Taxes		(665.1)			(122.1)			(370.0)			180.5			0.0	
Total Taxes		<u>\$46,292.2</u>			<u>\$47,577.3</u>			<u>\$53,313.0</u>			<u>\$53,454.8</u>			<u>\$54,135.4</u>	
<b>Allocation of Taxes</b>															
General Fund		42,945.5			43,262.1			44,314.3			48,090.2			48,411.2	
Capital Funds		3,346.8			4,315.2			6,529.1			4,964.6			5,535.7	
Reserves		0.0			0.0			2,469.7			400.0			188.5	
Total Taxes		<u>\$46,292.2</u>			<u>\$47,577.3</u>			<u>\$53,313.0</u>			<u>\$53,454.8</u>			<u>\$54,135.4</u>	

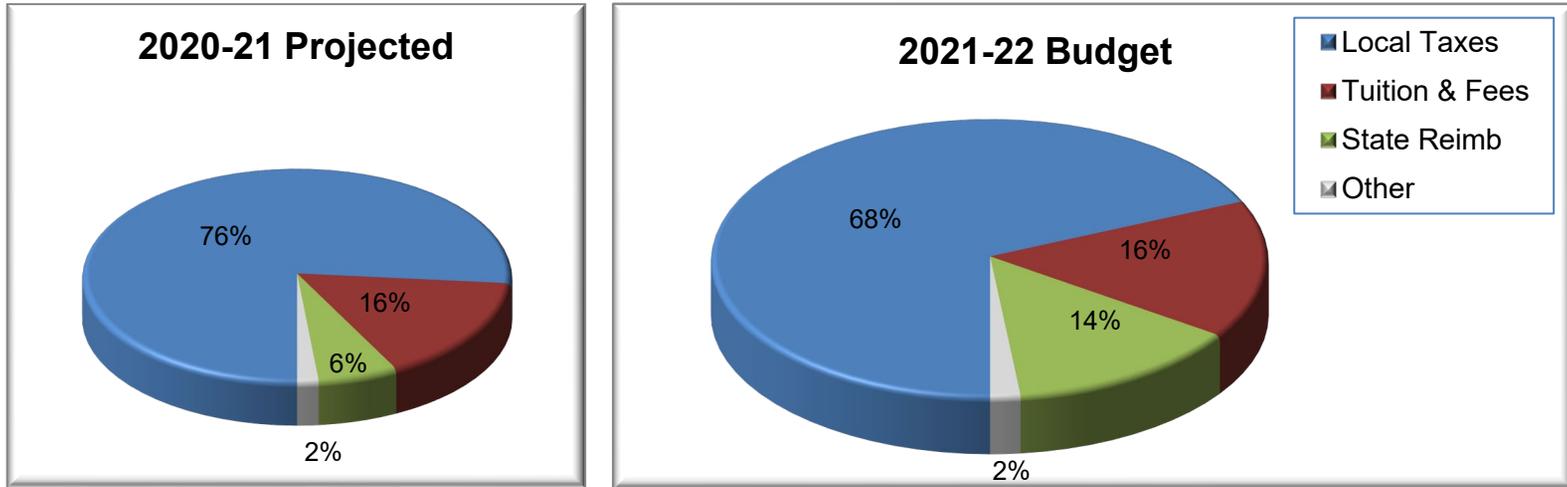
Note (1) Assessed valuations are certified by the County Assessor in each of the eight counties in the District.

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

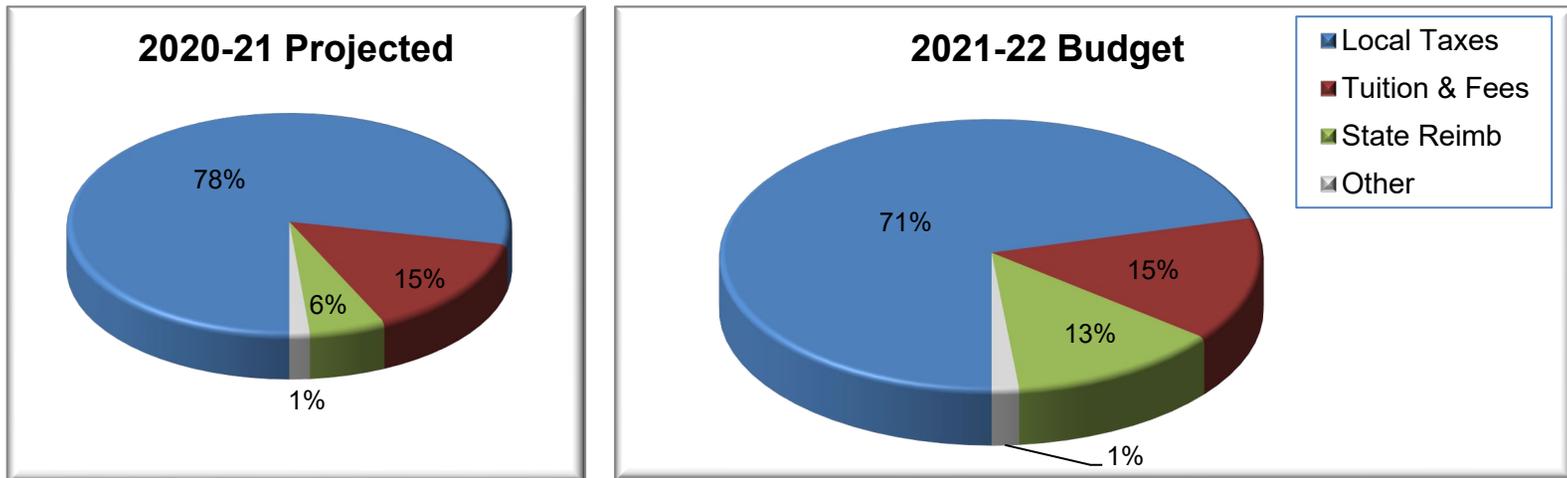
Note (3) Voters in the CMC taxing district passed Ballot Issue 7D in the November 2018 General Election. The passage allows the Board of Trustees to adjust the mill levy to maintain revenues lost to property tax assessment rate reductions. The 2019 assessment cycle resulted in the residential assessment rate dropping from 7.20% to 7.15%, and the mill levy increasing to 4.013. The statewide repeal of the Gallagher Amendment passed on the November 2020 ballot, and ended the automatic calculation of the residential assessment rate thus freezing it at 7.15% indefinitely.

## General Fund Revenues by Source

Excluding Tax & Other Transfers to Capital Funds (Rounded)

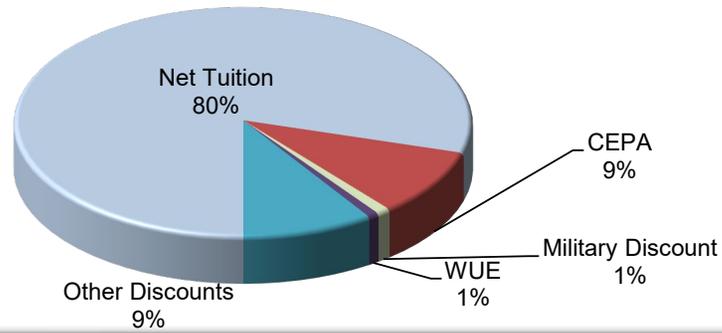


Including Tax & Other Transfers to Capital Funds (Rounded)

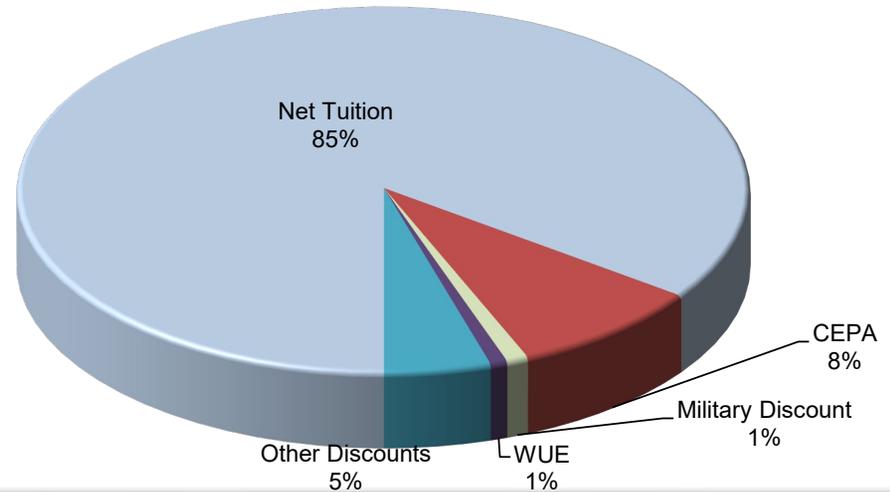


## General Fund Tuition Analysis

### 2020-21 Projected



### 2021-22 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)**

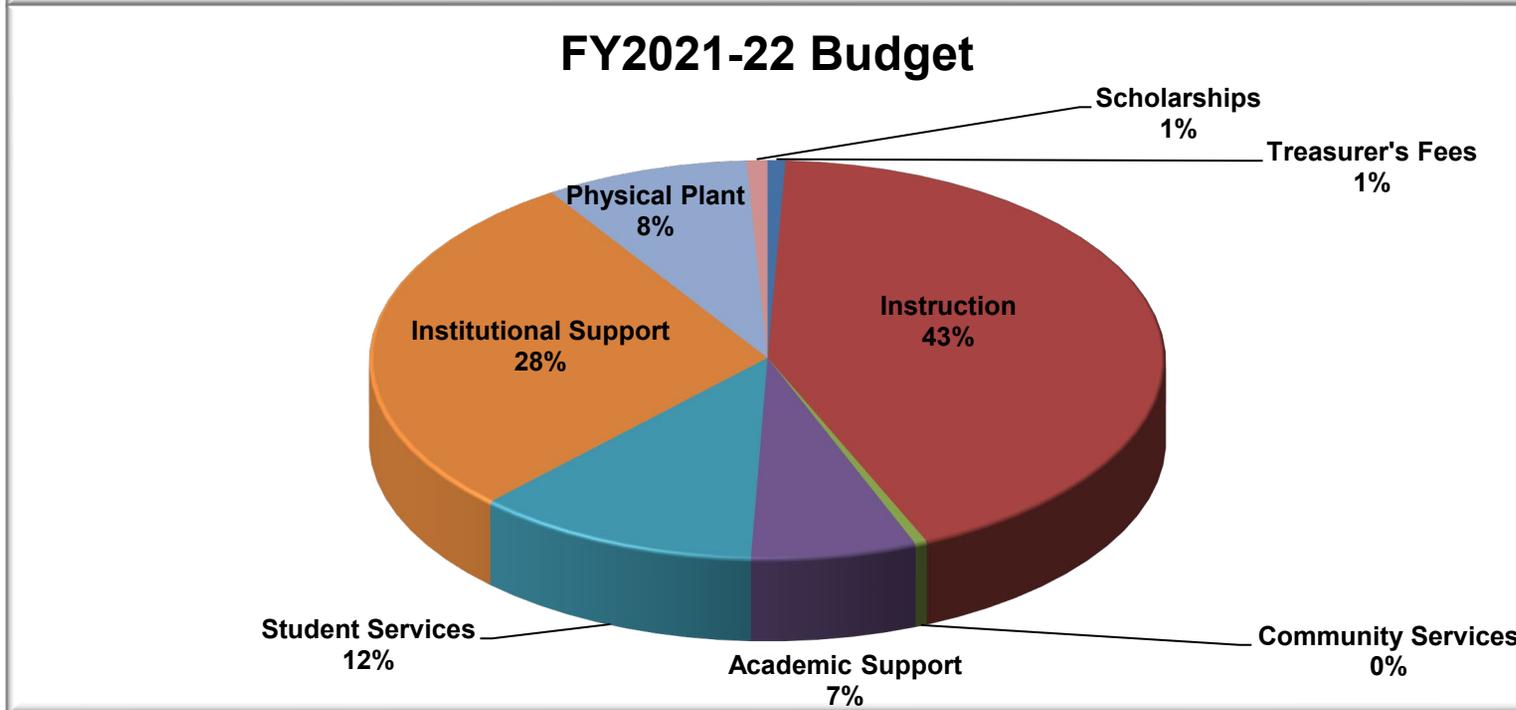
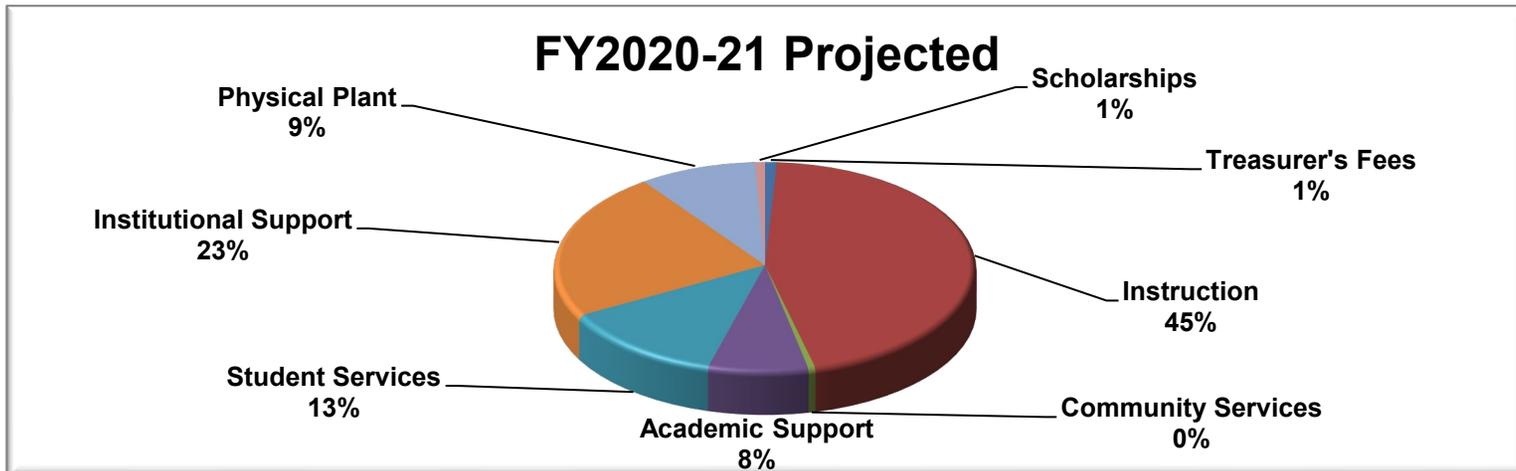
Description	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
Treasurer's Fees	444.8	452.5	512.1	497.7	505.2	513.8
Instruction	26,896.1	25,759.3	25,500.2	28,407.5	25,118.4	30,212.6
Community Services	304.1	312.4	331.0	334.7	299.0	346.3
Academic Support	3,014.6	3,874.1	4,467.0	4,770.7	4,234.2	4,744.6
Student Services	5,404.9	6,992.6	7,142.5	3,126.8	7,050.2	8,175.3
Institutional Support	15,582.4	16,279.3	15,601.9	19,973.2	12,754.4	20,179.4
Physical Plant	5,175.0	5,137.8	5,530.7	5,888.2	5,111.2	5,923.4
Scholarships	370.9	319.3	634.8	451.9	426.7	601.9
<b>Total Current Year Expenses *</b>	<b>\$57,192.6</b>	<b>\$59,127.3</b>	<b>\$59,720.3</b>	<b>\$63,450.7</b>	<b>\$55,499.2</b>	<b>\$70,697.4</b>
Property Tax Transfers to Reserves	0.0	0.0	2,469.7	840.2	400.0	188.5
Property Tax Transfers to Capital Funds	3,346.8	4,315.2	6,529.1	4,964.6	4,964.6	5,535.7
<b>Total Current Expenses and Tax Transfers</b>	<b>\$60,539.4</b>	<b>\$63,442.5</b>	<b>\$68,719.1</b>	<b>\$69,255.5</b>	<b>\$60,863.8</b>	<b>\$76,421.6</b>
Reserve Transfer to Capital Fund Reserves	3,009.4	12,035.5	4,212.7	0.0	3,796.2	0.0
Reserve Expenditures **	33,878.0	(22,360.5)	(34,036.2)	5,438.6	573.5	1,645.3 ***
<b>Total General Fund, Transfers, and Reserve Expenses</b>	<b>\$97,426.8</b>	<b>\$53,117.5</b>	<b>\$38,895.6</b>	<b>\$74,694.0</b>	<b>\$65,233.5</b>	<b>\$78,066.9</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$38,207.3	\$20,277.1	\$14,567.7	\$27,220.8	\$23,773.1	\$28,679.2
	<b>2017-18 Actual</b>	<b>2018-19 Actual</b>	<b>2019-20 Actual</b>	<b>2020-21 Budget</b>	<b>2020-21 Projected</b>	<b>2021-22 Budget</b>
Reserve Expenditures						
Prior Year Budget Reinvestment	\$246.0	\$179.5	\$156.0	\$500.0	\$200.0	\$200.0
Professional Development Reserve	\$198.8	\$198.8	\$200.9	\$198.8	\$210.0	\$303.8
Chaffee County Earned Contingency	\$0.0	(\$78.0)	\$0.0	\$0.0	\$0.0	\$0.0
Salida Annexation Reserve	\$0.0	\$0.0	(\$971.7)	(\$840.2)	(\$400.0)	(\$188.5)
Insurance Reserve	\$1.0	\$19.3	\$1.0	\$0.0	\$1.0	\$0.0
Richard C. Martin Reserve	\$52.3	\$10.7	\$15.7	\$0.0	\$0.0	\$0.0
Early Retirement	(\$137.6)	(\$450.0)	\$184.7	\$300.0	\$421.8	\$300.0
HR Earned Premium Reserve	\$13.4	(\$256.6)	(\$36.1)	\$0.0	(\$46.8)	\$250.0
Risk Management/Safety Reserve	\$0.0	(\$30.7)	\$1.6	\$0.0	\$1.6	\$0.0
AQIP Teams	\$7.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Strategic Plan Reserve	\$438.1	\$196.3	\$181.2	\$500.0	\$110.0	\$250.0
High Demand Program Expansion Reserve	\$0.0	\$0.0	(\$1,469.8)	\$500.0	\$25.0	\$250.0
50th Anniversary Reserve	\$43.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Foundation Capital Campaign	\$0.6	\$67.2	\$185.1	\$130.0	\$50.0	\$130.0
Sustainability Plan Reserve	(\$0.0)	\$3.0	(\$20.4)	\$0.0	\$0.9	\$0.0
Grant Matching Reserve	\$5.0	\$0.0	\$8.5	\$0.0	\$0.0	\$0.0
Bachelor Reserve	\$0.0	\$0.0	\$0.0	\$100.0	\$0.0	\$100.0
Net Pension Liability Reserve	\$32,783.1	(\$22,295.4)	(\$32,281.8)	\$4,000.0	\$0.0	\$0.0
Net OPEB Liability Reserve	\$93.6	\$18.0	(\$261.6)	\$0.0	\$0.0	\$0.0
Elections/Legal	\$133.1	\$57.4	\$70.4	\$50.0	\$0.0	\$50.0
	<b>\$33,878.0</b>	<b>(\$22,360.5)</b>	<b>(\$34,036.2)</b>	<b>\$5,438.6</b>	<b>\$573.5</b>	<b>\$1,645.3</b>

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

\*\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals an expense of \$32.78 million for 2017-18, a contra-expense of -\$22.09 million for 2018-19, and a contra-expense of -\$32.15 million for 2019-20.

\*\*\* Revised budget will be done June '21 and '22 to reflect board-approved reserve expenditures.

# General Fund Expenses by Function



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

Code Description	2017-18	2018-19	2019-20	2020-21	2020-21	2021-22
	Actual	Actual	Actual	Budget	Projected	Budget
6010 FT Admin Salaries	9,828.7	10,892.3	11,510.1	13,413.5	11,582.0	15,280.6
6020 Supplemental Pay	334.9	364.8	343.9	414.9	341.2	414.4
6030 FT Faculty Salaries	9,318.3	9,303.0	9,694.2	10,445.4	8,428.9	10,684.2
6031 Overnight Field Trip Pay	52.3	55.6	32.6	61.8	17.3	71.4
6040 Adjunct Faculty Salaries	4,121.9	4,096.9	3,856.7	4,945.4	3,091.7	4,654.3
6050 FT Non-Exempt Staff	6,733.5	7,279.6	6,977.4	7,367.2	6,523.4	7,333.2
6060 Part Time Wages	2,242.7	2,014.0	2,052.4	2,622.3	1,714.3	2,676.8
6070 FT Faculty Overload	328.0	363.9	434.9	0.0	584.3	0.0
6090 Contracted Salaries	63.9	70.7	69.7	61.2	35.2	75.1
6100 Full-Time Benefits	11,994.1	12,526.5	12,784.1	13,831.6	12,102.1	14,409.2
6101 PT/Supplemental Benefits	1,463.5	1,352.6	1,261.9	1,657.2	927.5	1,820.8
6102 Benefit Allocation	(166.5)	(215.5)	(599.0)	(150.0)	(175.0)	(150.0)
6200 Faculty In Service	42.4	33.4	49.9	113.1	186.0	184.9
6201 Adjunct Faculty Mileage	0.1	0.2	0.0	2.4	0.0	2.7
6204 Other Personnel Charges (Includes Merit)	535.0	610.6	608.1	620.2	601.5	637.6
6205 Wellness Benefit	136.3	150.8	159.9	170.5	150.0	169.1
6206 Staff Scholarships	134.5	113.9	104.5	127.5	104.9	120.6
6207 Cell Phone Stipend	34.8	41.5	46.8	64.9	51.4	69.6
6208 Tuition Assistance Benefit	134.6	53.9	128.2	40.5	40.0	171.0
6210 Other Employee Stipends	0.0	0.0	4.8	0.0	0.0	0.0
6215 Housing Stipend	36.0	36.0	36.0	36.0	36.0	36.0
6300 Workstudy	23.3	15.5	11.3	25.8	4.6	25.8
<b>Total Personnel Costs</b>	<b>\$47,392.3</b>	<b>\$49,160.1</b>	<b>\$49,568.6</b>	<b>\$55,871.5</b>	<b>\$46,347.2</b>	<b>\$58,687.4</b>
7000 Employment Advertising	20.2	19.6	14.8	22.2	6.9	22.4
7001 Radio Advertising	46.1	43.9	20.8	43.3	27.2	46.4
7002 Bulletin/Catalog Advertising	112.2	116.8	84.8	141.9	75.5	130.9
7003 Print Advertising	45.7	44.9	56.0	48.5	71.2	47.6
7004 TV/Video Advertising	0.2	0.1	1.5	40.2	0.0	0.5
7005 Promotional Materials	118.7	104.5	78.5	85.4	78.6	83.2
7006 Other Advertising	58.6	44.2	46.0	72.5	52.2	76.8
7007 Outdoor Advertising	66.4	93.7	71.3	98.0	63.7	98.0
7008 Internet Advertising	160.9	202.8	244.4	188.1	273.3	228.7
7009 Printed Marketing Materials	28.0	15.7	20.5	36.1	35.1	36.0
7010 Direct Mail	0.0	9.3	12.7	10.3	0.0	6.3
7100 Cable	0.1	0.0	0.0	0.0	0.0	0.0
7101 Data Lines	365.7	392.7	356.9	424.2	386.2	424.6
7102 Electricity	688.0	656.7	602.6	713.7	514.6	710.6
7103 Gas	217.5	212.0	170.9	233.0	195.3	230.8
7104 Sanitation	23.7	25.4	26.4	27.0	55.7	52.4
7105 Telephone	105.9	104.6	113.0	130.4	104.3	116.7
7106 Trash	77.0	73.3	84.2	86.3	85.6	98.0
7107 Water	133.4	140.1	150.6	163.2	137.0	134.3
7199 Other Utilities	(41.9)	(160.5)	(141.2)	(73.7)	(56.3)	(68.2)
7201 Audit Services	81.5	89.5	81.7	98.6	92.6	96.4
7202 Consulting Services	180.4	283.8	378.1	231.4	508.2	228.1
7203 Honoraria	11.2	23.9	22.3	52.0	31.5	55.1
7204 Insurance Expense	236.7	253.1	279.6	288.3	261.6	342.2
7205 Legal Services	171.9	117.9	132.7	85.0	98.2	170.0
7206 Life Safety Services	163.3	117.4	128.0	126.5	181.3	149.2
7207 Lobbyist Services	57.4	68.7	43.2	50.0	42.8	50.0
7208 Security	224.5	210.8	206.9	201.3	151.5	173.9
7299 Other Services	824.9	736.4	710.0	995.4	589.2	822.4
7300 Building Repair & Maintenance	245.1	172.8	216.2	283.6	153.4	203.5
7301 Grounds Repair & Maintenance	118.6	156.7	190.8	179.9	151.5	168.1
7302 Office Equip Repair & Maintenance	36.8	43.5	36.5	35.2	25.2	41.5
7303 Vehicles Repair & Maintenance	43.9	59.4	58.9	80.5	44.8	77.5
7399 Other Repair & Maintenance	317.7	253.1	317.5	272.9	217.1	273.0

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

Code Description	2017-18	2018-19	2019-20	2020-21	2020-21	2021-22
	Actual	Actual	Actual	Budget	Projected	Budget
7405 Meetings Expense	10.4	14.9	8.1	13.7	6.8	14.5
7410 Lodging	123.4	119.0	62.8	133.3	39.5	137.5
7411 Meals	175.4	172.1	98.8	218.9	21.2	211.6
7420 Fuel	53.2	52.2	44.8	69.3	25.7	58.1
7421 Mileage-In State-Personal Vehicle	21.8	14.7	14.9	31.3	7.8	31.1
7423 Mileage-Out-of-State-Personal Vehicle	0.8	1.3	0.4	1.8	0.9	4.7
7425 Mileage-In-District - Personal Vehicle	71.1	62.0	30.6	96.8	8.5	79.6
7426 Mileage - Motor Pool	33.2	48.2	44.5	70.4	22.5	93.6
7427 Vehicle Rental	11.4	9.6	8.4	18.8	0.7	14.8
7428 Airfare	11.7	15.1	2.5	11.6	0.1	10.2
7429 Taxi, Parking, Other Transportation	4.2	2.8	3.2	3.6	0.5	3.5
7500 Copying Supplies	53.5	40.5	31.3	54.5	9.2	50.1
7501 Custodial Supplies	120.8	115.8	124.3	131.2	112.7	129.3
7502 Data Process Supplies	2.7	2.4	5.8	2.8	0.3	2.8
7503 Educational Supplies	288.7	272.7	239.2	274.0	199.3	297.6
7504 Farm Supplies	24.0	32.1	31.0	30.8	36.2	31.8
7505 Forms Supplies	4.4	3.3	0.2	2.5	0.9	1.0
7506 Office Supplies	117.2	92.6	79.4	90.3	50.7	85.9
7507 Postage	65.8	72.1	21.9	64.8	43.0	58.1
7508 Repair Supplies	90.8	63.5	58.7	89.1	65.2	86.9
7509 Software Supplies	1,297.1	1,446.8	1,500.1	1,882.2	1,718.9	2,050.8
7599 Other Authorized Supplies	101.3	81.6	22.9	75.6	44.9	68.3
7600 Equipment Rentals	78.4	97.5	95.0	117.1	84.9	107.4
7601 Real Estate Rental	40.0	11.0	15.0	38.4	57.2	114.0
7700 Awards Expense	6.9	4.1	4.1	5.1	2.8	6.5
7701 Bad Debt Expense	54.7	31.8	74.6	51.7	45.2	49.2
7702 Bank Charges	84.6	99.4	79.3	95.0	17.3	95.0
7703 Cash Over/Short	0.4	12.6	7.6	0.4	0.2	0.4
7704 Collections Expenses	7.6	4.9	5.7	6.0	1.0	6.0
7706 Dues & Subscriptions	164.9	146.3	179.1	118.6	163.5	135.0
7708 Grads & Guests	105.3	128.5	40.9	125.8	33.5	123.5
7709 Institutional Memberships	62.1	58.0	69.2	131.1	71.8	123.0
7710 Interdepartmental Charges	(199.1)	(186.4)	(179.2)	(271.5)	(156.3)	(297.3)
7711 Interest Expense	0.0	5.5	0.0	0.0	0.0	0.0
7712 Library Books	50.7	41.4	39.4	48.8	55.7	57.2
7713 Media	27.6	34.0	26.2	25.8	47.4	36.4
7715 Treasurer's Fee Expense	444.8	452.5	512.1	497.7	505.2	513.8
7718 Periodicals	118.4	107.3	110.0	104.7	101.9	109.7
7719 Fees Expense	5.4	5.7	0.1	2.0	0.3	5.3
7720 Student Assistance	11.6	13.8	2.9	18.1	4.3	23.1
7721 Student Aid	315.7	387.6	632.9	400.0	366.2	550.0
7725 Licenses, Permits, Fees	18.8	30.4	27.4	36.5	18.7	41.4
7730 CARES Act - State Allocation *	0.0	0.0	0.0	(4,768.2)	0.0	0.0
7784 Equipment Non-Capital	200.8	206.4	181.2	114.6	183.2	142.5
7790 Other Authorized Charges	53.2	34.8	107.9	0.0	107.9	0.0
7791 Debt Retirement	45.4	51.6	89.5	44.3	52.4	39.8
7800 Professional Development: In-Office	(39.3)	24.0	(66.3)	145.3	22.4	136.2
7801 Professional Development: In-State	38.1	52.5	43.5	61.8	65.1	41.8
7802 Professional Development: Out-of-State	72.3	106.9	50.8	102.0	18.0	119.6
7803 Staff Recruitment	178.9	170.0	129.2	113.5	120.7	113.3
7830 Professional Development: Travel Costs	203.3	213.6	111.1	288.2	0.0	246.1
<b>Total Expenses for Operations</b>	<b>\$9,774.5</b>	<b>\$9,807.7</b>	<b>\$9,639.7</b>	<b>\$6,491.3</b>	<b>\$9,061.0</b>	<b>\$11,486.8</b>
Total Operating Costs **	\$57,166.8	\$58,967.8	\$59,208.2	\$62,362.7	\$55,408.2	\$70,174.2

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

Code Description	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
Total Operating Costs **	\$57,166.8	\$58,967.8	\$59,208.2	\$62,362.7	\$55,408.2	\$70,174.2
7799 Contingency	65.5	52.7	324.8	1,377.1	0.0	938.0
8310 Transfers to/from Other Funds	(39.6)	106.8	187.3	(289.1)	91.0	(414.8)
<b>Total Current Year Expenses</b>	<b>\$57,192.6</b>	<b>\$59,127.3</b>	<b>\$59,720.3</b>	<b>\$63,450.7</b>	<b>\$55,499.2</b>	<b>\$70,697.4</b>
8330 Property Tax Transfer to Reserves	0.0	0.0	2,469.7	840.2	400.0	188.5
8320 Property Tax Transfers to Capital Funds	3,346.8	4,315.2	6,529.1	4,964.6	4,964.6	5,535.7
Total Current Expenses and Tax Transfers	\$60,539.4	\$63,442.5	\$68,719.1	\$69,255.5	\$60,863.8	\$76,421.6
8330 Reserve Transfer to Capital Fund Reserves	3,009.4	12,035.5	4,212.7	0.0	3,796.2	0.0
Reserve Expenditures ***	33,878.0	(22,360.5)	(34,036.2)	5,438.6	573.5	1,645.3
<b>Total General Fund, Transfers, and Reserve Expenses</b> (Includes previously committed Reserves)	<b>\$97,426.8</b>	<b>\$53,117.5</b>	<b>\$38,895.6</b>	<b>\$74,694.0</b>	<b>\$65,233.5</b>	<b>\$78,066.9</b>
Constant Dollar Amount	\$38,207.3	\$20,277.1	\$14,567.7	\$27,220.8	\$23,773.1	\$28,679.2

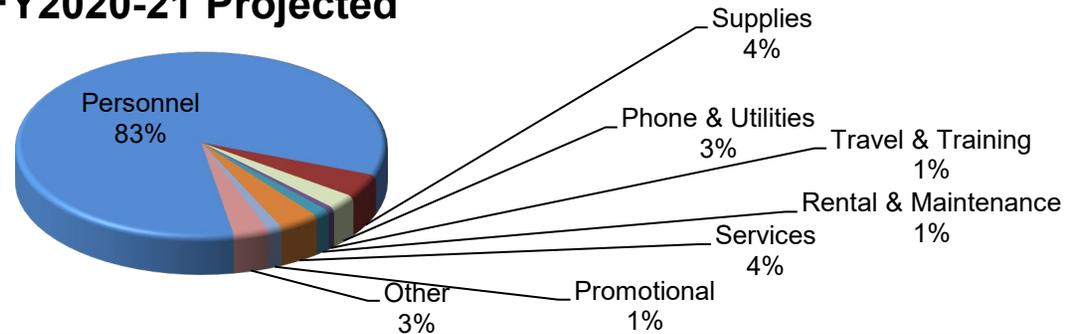
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\*\* Used in Cost/FTE Calculation on General Fund Summary of Revenue & Expenses

\*\*\* Budget will be revised June '21 and '22 to reflect board-approved reserve expenditures

## Summary of General Fund by Object Code (Rounded)

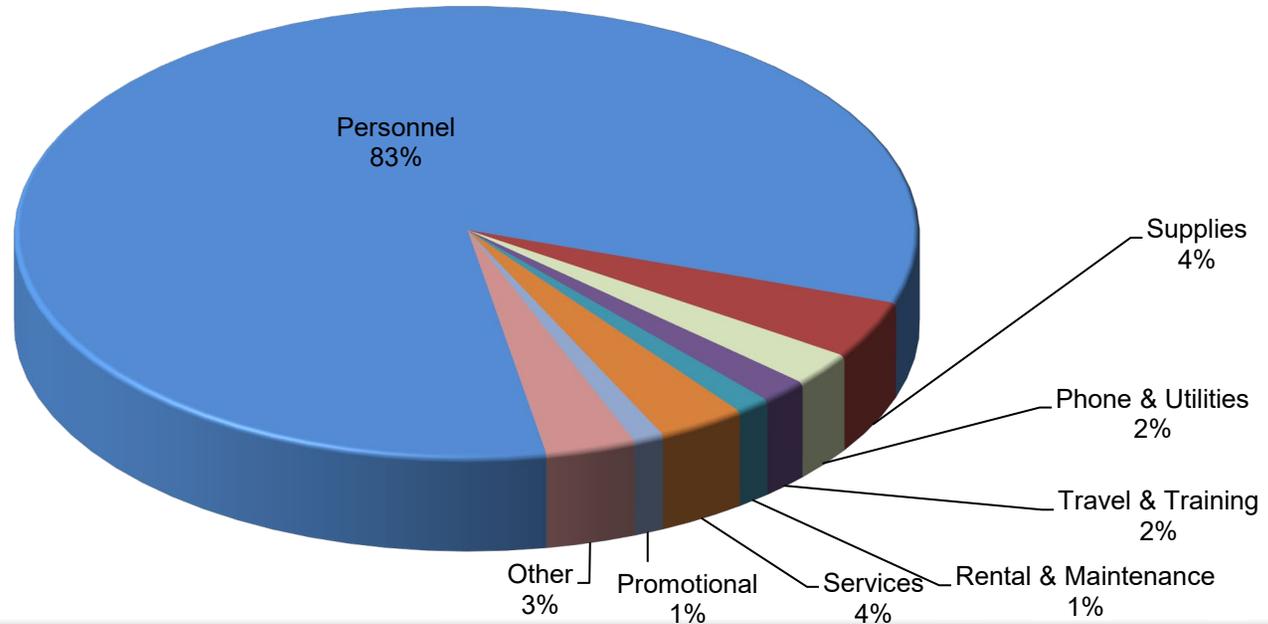
### FY2020-21 Projected



### FY2021-22 Budget

**Other includes:**

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



**Budgeted Salaries and Operating Costs by Location**

(In Thousands)

	101		102		103		201		202		301		302		501		502	
	Leadville		Buena Vista		Salida		Steamboat		Grand Jackson		Spring Valley		Glenwood Center		Breckenridge		Dillon	
	2020-21 Budget	2021-22 Budget																
<b><u>Instruction</u></b>																		
Faculty *	1,344.0	1,050.7	28.5	-	108.6	221.6	3,186.4	2,558.9	8.8	-	2,732.9	2,516.7	650.5	333.4	1,603.2	1,179.6	372.1	235.9
Staff	400.7	526.6	-	-	92.2	313.8	625.7	665.2	-	-	620.7	661.1	418.2	419.6	687.3	774.3	68.8	85.1
Benefits	693.3	640.9	5.9	-	54.8	215.4	1,465.3	1,361.5	1.8	-	1,272.5	1,233.4	393.1	325.9	791.1	770.2	147.7	131.7
Operating Expenses	119.2	120.8	-	-	9.3	32.8	139.9	115.1	0.2	-	172.4	188.8	60.5	53.2	303.1	277.1	21.1	19.9
<b>Total Instruction</b>	<b>2,557.2</b>	<b>2,339.0</b>	<b>34.4</b>	<b>-</b>	<b>264.9</b>	<b>783.6</b>	<b>5,417.3</b>	<b>4,700.7</b>	<b>10.9</b>	<b>-</b>	<b>4,798.4</b>	<b>4,600.1</b>	<b>1,522.3</b>	<b>1,132.1</b>	<b>3,384.6</b>	<b>3,001.2</b>	<b>609.6</b>	<b>472.6</b>
<b><u>Community Service</u></b>																		
Staff	16.4	17.0	-	-	16.4	17.0	34.0	32.3	-	-	32.0	33.2	-	-	32.0	33.2	-	-
Benefits	5.2	5.3	-	-	5.2	5.3	13.0	12.2	-	-	12.2	10.5	-	-	12.6	12.7	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Community Service</b>	<b>21.6</b>	<b>22.3</b>	<b>-</b>	<b>-</b>	<b>21.6</b>	<b>22.3</b>	<b>47.1</b>	<b>44.5</b>	<b>-</b>	<b>-</b>	<b>44.1</b>	<b>43.6</b>	<b>-</b>	<b>-</b>	<b>44.5</b>	<b>45.9</b>	<b>-</b>	<b>-</b>
<b><u>Instructional Support</u></b>																		
Staff	185.5	186.2	-	-	-	-	292.2	297.2	-	-	243.5	257.6	-	-	60.8	63.1	-	-
Benefits	73.2	73.2	-	-	-	-	147.7	148.4	-	-	110.2	113.0	-	-	33.2	33.6	-	-
Operating Expenses	45.7	47.5	-	-	0.3	0.2	46.6	51.2	-	-	56.7	48.1	-	-	2.8	2.8	-	-
<b>Total Instructional Support</b>	<b>304.4</b>	<b>306.9</b>	<b>-</b>	<b>-</b>	<b>0.3</b>	<b>0.2</b>	<b>486.5</b>	<b>496.8</b>	<b>-</b>	<b>-</b>	<b>410.3</b>	<b>418.6</b>	<b>-</b>	<b>-</b>	<b>96.8</b>	<b>99.5</b>	<b>-</b>	<b>-</b>
<b><u>I.T. Department</u></b>																		
Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Institutional Support</b>	<b>-</b>																	
<b><u>Student Services</u></b>																		
Staff	354.5	347.2	-	-	11.3	11.8	640.0	676.2	-	-	433.0	459.1	125.3	128.0	249.5	274.9	214.8	222.9
Benefits	165.2	156.2	-	-	7.2	7.3	267.5	254.2	-	-	197.4	213.1	63.5	64.1	102.1	107.5	127.5	129.2
Operating Expenses	41.7	39.9	-	-	4.0	2.7	61.5	57.9	-	-	29.9	28.4	5.0	8.2	119.1	133.5	-	-
<b>Total Student Services</b>	<b>561.4</b>	<b>543.2</b>	<b>-</b>	<b>-</b>	<b>22.5</b>	<b>21.8</b>	<b>969.1</b>	<b>988.3</b>	<b>-</b>	<b>-</b>	<b>660.2</b>	<b>700.6</b>	<b>193.8</b>	<b>200.3</b>	<b>470.7</b>	<b>515.9</b>	<b>342.3</b>	<b>352.2</b>
<b><u>Physical Plant</u></b>																		
Staff	276.2	295.0	-	-	14.1	16.5	387.2	408.4	-	-	523.7	525.0	111.5	117.9	55.7	62.7	12.7	15.7
Benefits	186.4	192.5	-	-	7.8	8.3	232.4	229.5	-	-	245.9	247.4	62.5	64.1	22.3	24.1	5.2	5.9
Operating Expenses	285.7	294.1	18.0	-	-	23.0	293.8	312.0	-	-	528.1	523.6	128.4	108.2	218.0	218.5	189.0	111.5
<b>Total Physical Plant</b>	<b>748.4</b>	<b>781.7</b>	<b>18.0</b>	<b>-</b>	<b>21.9</b>	<b>47.8</b>	<b>913.4</b>	<b>950.0</b>	<b>-</b>	<b>-</b>	<b>1,297.7</b>	<b>1,296.0</b>	<b>302.4</b>	<b>290.3</b>	<b>296.0</b>	<b>305.3</b>	<b>206.9</b>	<b>133.0</b>
<b>SUBTOTAL DIRECT STUDENT SUPPORT</b>	<b>\$4,193.0</b>	<b>\$3,993.2</b>	<b>\$52.4</b>	<b>\$0.0</b>	<b>\$331.2</b>	<b>\$875.7</b>	<b>\$7,833.3</b>	<b>\$7,180.3</b>	<b>\$10.9</b>	<b>\$0.0</b>	<b>\$7,210.8</b>	<b>\$7,058.9</b>	<b>\$2,018.5</b>	<b>\$1,622.6</b>	<b>\$4,292.8</b>	<b>\$3,967.9</b>	<b>\$1,158.8</b>	<b>\$957.8</b>
<b><u>Institutional Support</u></b>																		
Staff	367.5	256.4	-	-	128.6	140.9	354.8	412.3	-	-	418.9	387.8	169.0	181.1	283.2	264.9	-	-
Benefits	59.0	61.4	-	-	48.6	51.4	149.3	160.4	-	-	134.3	132.6	79.4	81.6	109.6	114.8	-	-
Operating Expenses	89.9	132.0	27.5	79.9	91.1	169.9	143.9	134.3	30.8	41.6	74.5	77.3	51.0	43.4	11.1	10.3	-	-
<b>Total Institutional Support</b>	<b>516.5</b>	<b>449.9</b>	<b>27.5</b>	<b>79.9</b>	<b>268.3</b>	<b>362.2</b>	<b>648.0</b>	<b>707.0</b>	<b>30.8</b>	<b>41.6</b>	<b>627.7</b>	<b>597.7</b>	<b>299.4</b>	<b>306.1</b>	<b>403.9</b>	<b>390.0</b>	<b>-</b>	<b>-</b>
<b><u>Other</u></b>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from Other Funds	-	-	-	-	-	-	(282.8)	(239.9)	-	-	(2.0)	(1.0)	-	-	-	-	-	-
<b>SUBTOTAL INDIRECT STUDENT SUPPORT</b>	<b>\$516.5</b>	<b>\$449.9</b>	<b>\$27.5</b>	<b>\$79.9</b>	<b>\$268.3</b>	<b>\$362.2</b>	<b>\$365.2</b>	<b>\$467.1</b>	<b>\$30.8</b>	<b>\$41.6</b>	<b>\$625.7</b>	<b>\$596.7</b>	<b>\$299.4</b>	<b>\$306.1</b>	<b>\$403.9</b>	<b>\$390.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b><u>Totals</u></b>																		
Faculty	1,344.0	1,050.7	28.5	-	108.6	221.6	3,186.4	2,558.9	8.8	-	2,732.9	2,516.7	650.5	333.4	1,603.2	1,179.6	372.1	235.9
Staff	1,600.9	1,628.5	-	-	262.6	500.0	2,333.8	2,491.6	-	-	2,271.7	2,323.7	824.1	846.6	1,368.5	1,473.1	296.3	323.7
Benefits	1,182.4	1,129.5	5.9	-	123.6	287.7	2,275.4	2,166.2	1.8	-	1,972.4	1,949.9	598.4	535.7	1,070.9	1,063.0	280.4	266.9
Operating Expenses	582.2	634.4	45.5	79.9	104.7	228.6	685.7	670.5	31.0	41.6	861.5	866.2	244.8	213.0	654.1	642.3	210.1	131.4
Other	-	-	-	-	-	-	(282.8)	(239.9)	-	-	(2.0)	(1.0)	-	-	-	-	-	-
<b>TOTALS - Current Year Expenses</b>	<b>\$4,709.5</b>	<b>\$4,443.1</b>	<b>\$79.9</b>	<b>\$79.9</b>	<b>\$599.5</b>	<b>\$1,237.9</b>	<b>\$8,198.5</b>	<b>\$7,647.4</b>	<b>\$41.6</b>	<b>\$41.6</b>	<b>\$7,836.5</b>	<b>\$7,655.6</b>	<b>\$2,317.8</b>	<b>\$1,928.7</b>	<b>\$4,696.7</b>	<b>\$4,357.9</b>	<b>\$1,158.8</b>	<b>\$957.8</b>

\* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2021-22 Budget.

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

**Budgeted Salaries and Operating Costs by Location**  
(In Thousands)

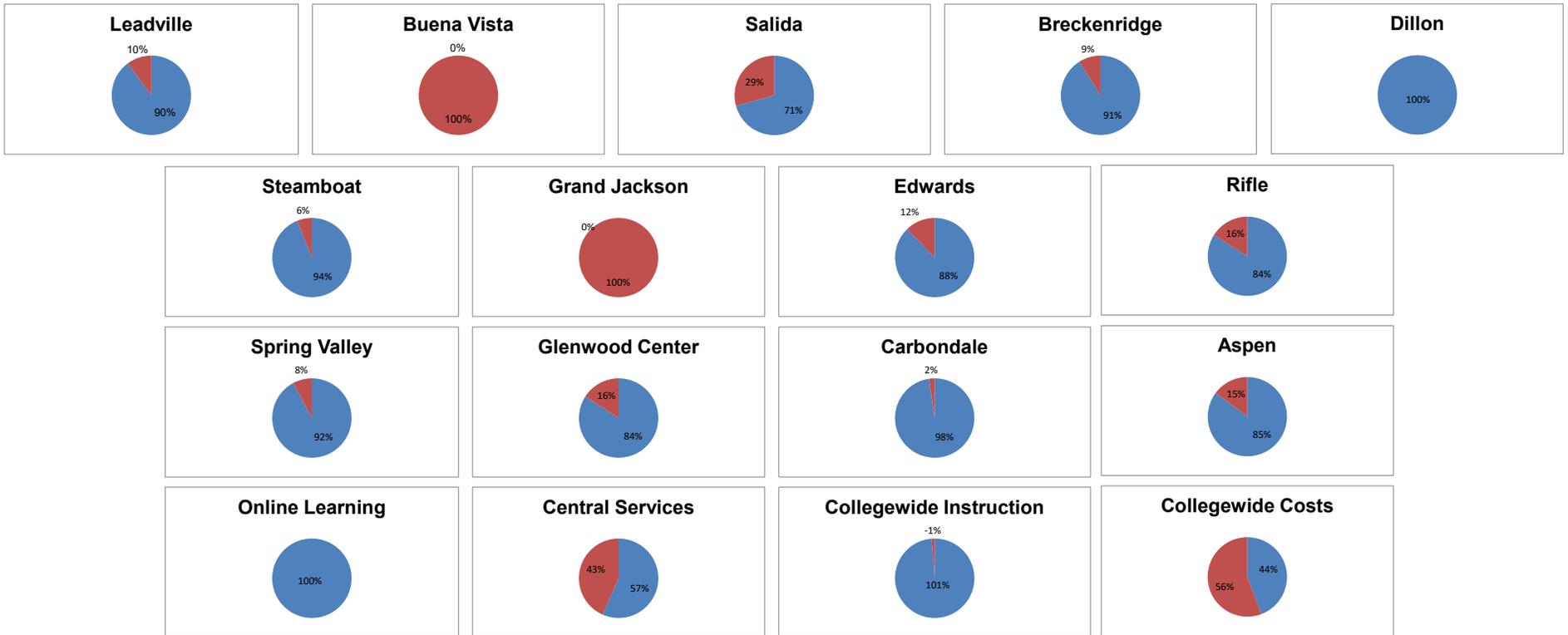
	403		601		303		701		801		901		902		903		TOTALS	
	Edwards		Aspen		Carbondale		Rifle		Central Services		Collegewide Instruction		Collegewide Costs		Online Learning		2020-21 Budget	2021-22 Budget
	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget	2020-21 Budget	2021-22 Budget		
<b><i>Instruction</i></b>																		
Faculty *	2,031.6	1,419.5	674.9	412.2	177.2	1.0	1,051.1	687.2	-	-	295.5	4,605.1	-	-	1,187.2	188.1	15,452.7	15,409.8
Staff	686.8	865.5	366.8	400.5	20.6	25.2	322.7	289.7	-	-	345.4	775.8	-	-	-	-	4,655.7	5,802.6
Benefits	1,044.6	946.4	355.3	329.8	44.2	8.7	466.9	399.9	-	-	179.6	1,484.9	-	-	283.3	77.4	7,199.4	7,926.1
Operating Expenses	259.4	155.5	105.8	96.1	21.5	14.8	71.8	90.8	-	-	43.7	77.5	-	-	-	-	1,327.7	1,242.5
<b>Total Instruction</b>	<b>4,022.4</b>	<b>3,386.9</b>	<b>1,502.9</b>	<b>1,238.6</b>	<b>263.5</b>	<b>49.7</b>	<b>1,912.5</b>	<b>1,467.6</b>	<b>-</b>	<b>-</b>	<b>864.1</b>	<b>6,943.4</b>	<b>-</b>	<b>-</b>	<b>1,470.6</b>	<b>265.5</b>	<b>28,635.5</b>	<b>30,381.0</b>
<b><i>Community Service</i></b>																		
Staff	58.1	62.9	32.4	33.6	-	-	25.2	29.1	-	-	-	-	-	-	-	-	246.4	258.3
Benefits	17.6	18.5	10.3	10.5	-	-	10.6	11.4	-	-	-	-	-	-	-	-	86.7	86.5
Operating Expenses	1.6	1.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.6	1.5
<b>Total Community Service</b>	<b>77.3</b>	<b>82.9</b>	<b>42.7</b>	<b>44.1</b>	<b>-</b>	<b>-</b>	<b>35.8</b>	<b>40.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>334.7</b>	<b>346.3</b>
<b><i>Instructional Support</i></b>																		
Staff	-	22.2	-	-	-	-	17.4	18.0	685.7	678.6	1,383.8	1,375.6	2.9	-	-	-	2,871.7	2,898.5
Benefits	-	4.5	-	-	-	-	9.8	9.9	281.0	276.6	661.1	606.7	0.6	-	-	-	1,316.9	1,265.9
Operating Expenses	1.0	0.9	-	-	-	-	-	-	156.0	148.0	315.8	327.9	61.7	65.2	-	-	686.7	691.8
<b>Total Instructional Support</b>	<b>1.0</b>	<b>27.7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27.1</b>	<b>27.9</b>	<b>1,122.7</b>	<b>1,103.3</b>	<b>2,360.7</b>	<b>2,310.2</b>	<b>65.2</b>	<b>65.2</b>	<b>-</b>	<b>-</b>	<b>4,875.2</b>	<b>4,856.2</b>
<b><i>I.T. Department</i></b>																		
Staff	-	-	-	-	-	-	-	-	1,654.8	1,722.5	-	-	580.7	612.8	-	-	2,235.5	2,335.3
Benefits	-	-	-	-	-	-	-	-	700.4	721.9	-	-	271.9	274.9	-	-	972.3	996.8
Operating Expenses	-	-	-	-	-	-	-	-	177.8	179.7	-	-	2,559.9	2,696.8	-	-	2,737.7	2,876.5
<b>Total Institutional Support</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,532.9</b>	<b>2,624.1</b>	<b>-</b>	<b>-</b>	<b>3,412.5</b>	<b>3,584.5</b>	<b>-</b>	<b>-</b>	<b>5,945.5</b>	<b>6,208.6</b>
<b><i>Student Services</i></b>																		
Staff	447.7	446.2	215.5	223.1	192.0	198.4	332.2	425.3	1,310.3	1,356.4	-	-	433.0	444.7	-	-	4,959.3	5,214.3
Benefits	230.1	241.2	119.6	121.2	85.3	86.8	180.5	215.1	614.4	600.7	-	-	228.5	217.6	-	-	2,388.8	2,414.3
Operating Expenses	30.8	26.2	10.8	12.9	8.4	5.2	29.5	25.2	251.0	251.8	-	-	88.0	87.7	-	-	679.7	679.6
<b>Total Student Services</b>	<b>708.7</b>	<b>713.6</b>	<b>345.9</b>	<b>357.3</b>	<b>285.7</b>	<b>290.5</b>	<b>542.2</b>	<b>665.5</b>	<b>2,175.7</b>	<b>2,208.9</b>	<b>-</b>	<b>-</b>	<b>749.6</b>	<b>750.0</b>	<b>-</b>	<b>-</b>	<b>8,027.8</b>	<b>8,308.1</b>
<b><i>Physical Plant</i></b>																		
Staff	102.3	118.9	129.9	158.1	44.2	45.3	130.4	146.5	227.3	240.0	-	-	-	-	-	-	2,015.2	2,150.1
Benefits	62.4	66.1	62.8	80.9	20.0	20.1	51.8	55.1	88.2	110.4	-	-	-	-	-	-	1,047.7	1,104.6
Operating Expenses	432.4	378.8	187.8	166.8	101.5	85.0	187.4	192.1	257.8	257.1	-	-	-	-	-	-	2,828.0	2,670.8
<b>Total Physical Plant</b>	<b>597.2</b>	<b>563.8</b>	<b>380.5</b>	<b>405.8</b>	<b>165.7</b>	<b>150.5</b>	<b>369.5</b>	<b>393.8</b>	<b>573.3</b>	<b>607.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,890.9</b>	<b>5,925.4</b>
<b>SUBTOTAL DIRECT STUDENT SUPPORT</b>	<b>\$5,406.6</b>	<b>\$4,774.9</b>	<b>\$2,272.0</b>	<b>\$2,045.9</b>	<b>\$714.9</b>	<b>\$490.7</b>	<b>\$2,887.2</b>	<b>\$2,595.3</b>	<b>\$6,404.6</b>	<b>\$6,543.7</b>	<b>\$3,224.8</b>	<b>\$9,253.6</b>	<b>\$4,227.3</b>	<b>\$4,399.7</b>	<b>\$1,470.6</b>	<b>\$265.5</b>	<b>\$53,709.6</b>	<b>\$56,025.7</b>
<b><i>Institutional Support</i></b>																		
Staff	462.3	446.7	227.7	224.0	-	-	325.0	333.9	3,158.7	3,340.7	-	-	1,051.5	1,132.4	-	-	6,947.3	7,121.2
Benefits	143.4	144.3	66.4	67.5	-	-	113.1	72.5	1,337.4	1,360.4	-	-	1,276.2	1,430.5	-	-	3,516.8	3,677.4
Operating Expenses **	101.7	99.7	64.6	64.1	11.6	11.6	85.7	87.5	376.3	354.4	-	-	(2,516.9)	1,892.2	-	-	(1,357.3)	3,198.4
<b>Total Institutional Support</b>	<b>707.5</b>	<b>690.8</b>	<b>358.7</b>	<b>355.6</b>	<b>11.6</b>	<b>11.6</b>	<b>523.8</b>	<b>493.9</b>	<b>4,872.4</b>	<b>5,055.6</b>	<b>-</b>	<b>-</b>	<b>(189.2)</b>	<b>4,455.2</b>	<b>-</b>	<b>-</b>	<b>9,106.8</b>	<b>13,996.9</b>
<b><i>Other</i></b>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	425.8	575.8	-	-	425.8	575.8
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	497.7	513.8	-	-	497.7	513.8
Transfers to/from Other Funds	(78.0)	(21.9)	-	-	-	-	-	-	(35.2)	(33.2)	(69.9)	(118.8)	178.9	(0.0)	-	-	(289.1)	(414.8)
<b>SUBTOTAL INDIRECT STUDENT SUPPORT</b>	<b>\$629.5</b>	<b>\$668.9</b>	<b>\$358.7</b>	<b>\$355.6</b>	<b>\$11.6</b>	<b>\$11.6</b>	<b>\$523.8</b>	<b>\$493.9</b>	<b>\$4,837.1</b>	<b>\$5,022.4</b>	<b>(\$69.9)</b>	<b>(\$118.8)</b>	<b>\$913.2</b>	<b>\$5,544.7</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$9,741.1</b>	<b>\$14,671.7</b>
<b>Totals</b>																		
Faculty	2,031.6	1,419.5	674.9	412.2	177.2	1.0	1,051.1	687.2	-	-	295.5	4,605.1	-	-	1,187.2	188.1	15,452.7	15,409.8
Staff	1,757.3	1,962.5	972.3	1,039.3	256.7	269.0	1,152.8	1,242.6	7,036.8	7,338.3	1,729.1	2,151.5	2,068.1	2,190.0	-	-	23,931.1	25,780.3
Benefits	1,498.2	1,421.0	614.5	610.0	149.4	115.7	832.6	763.9	3,021.4	3,070.0	840.7	2,091.6	1,777.2	1,923.0	283.3	77.4	16,528.4	17,471.6
Operating Expenses **	827.0	662.7	369.0	340.0	143.1	116.6	374.4	395.6	1,218.8	1,191.0	359.5	405.4	192.8	4,741.9	-	-	6,904.1	11,361.0
Other	(78.0)	(21.9)	-	-	-	-	-	-	(35.2)	(33.2)	(69.9)	(118.8)	1,102.4	1,089.5	-	-	634.4	674.8
<b>TOTALS - Current Year Expenses</b>	<b>\$6,036.1</b>	<b>\$5,443.8</b>	<b>\$2,630.7</b>	<b>\$2,401.5</b>	<b>\$726.5</b>	<b>\$502.3</b>	<b>\$3,411.0</b>	<b>\$3,089.2</b>	<b>\$11,241.8</b>	<b>\$11,566.1</b>	<b>\$3,154.9</b>	<b>\$9,134.8</b>	<b>\$5,140.5</b>	<b>\$9,944.4</b>	<b>\$1,470.6</b>	<b>\$265.5</b>	<b>\$63,450.7</b>	<b>\$70,697.4</b>

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

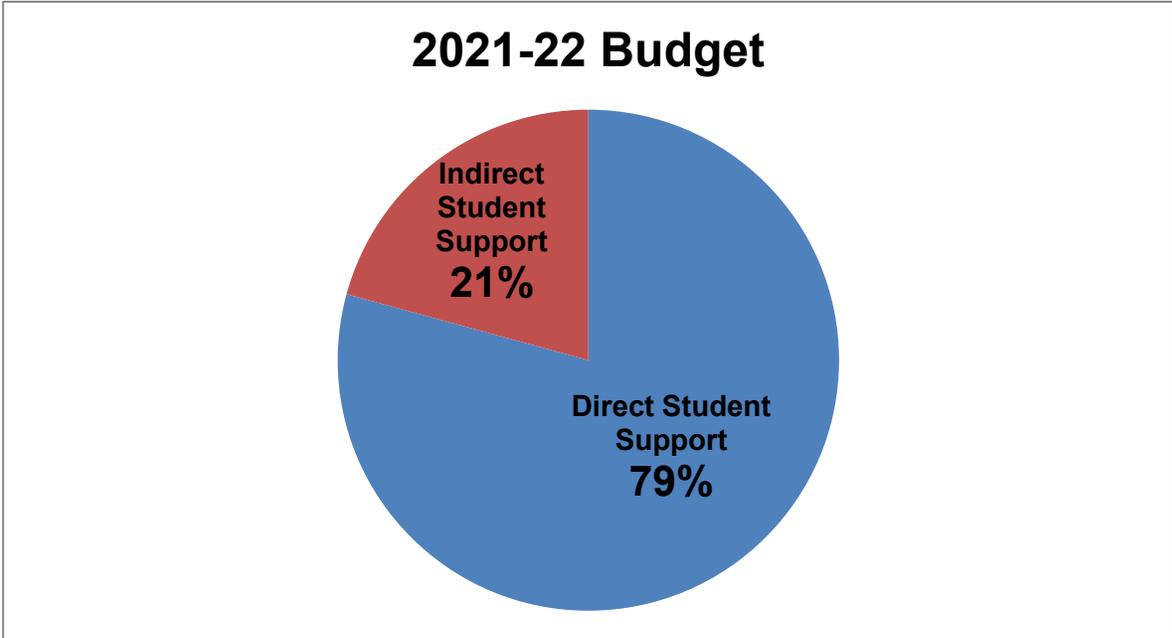
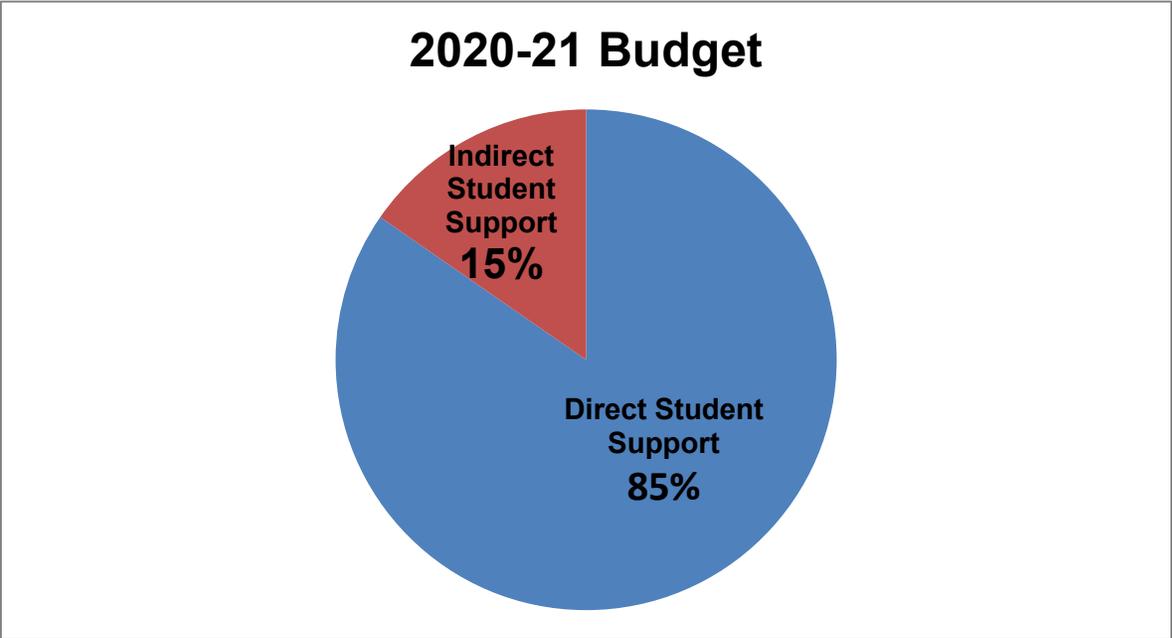
## General Fund Salaries and Operating Costs by Location - 2021-22 Budget

- Direct Student Support
- Indirect Student Support



# General Fund Salaries and Operating Costs

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**General Fund - Summary of Expenses by Location and Object Code - 2021-22 Budget  
(In Thousands)**

Object Code	Leadville	Buena Vista	Salida	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	767.6	-	412.2	1,232.1	-	1,211.2	302.5	75.0	976.5	802.8	86.3	592.8	678.3	5,325.9	1,931.7	885.9	-	\$15,280.6
6020 Supplemental Pay	6.4	-	19.5	26.8	-	64.2	25.5	-	14.0	90.7	5.4	-	8.4	76.8	76.7	-	-	\$414.4
6030 FT Faculty Salaries	1,030.0	-	71.6	2,527.1	-	2,509.3	333.4	-	1,418.6	1,170.1	235.9	412.2	687.2	-	100.9	-	188.1	\$10,684.2
6031 Supplemental Field Trip	20.7	-	-	31.9	-	7.4	-	1.0	0.9	9.5	-	-	-	-	-	-	-	\$71.4
6040 Adjunct Faculty Salaries *	-	-	150.0	-	-	-	-	-	-	-	-	-	-	-	4,504.3	-	-	\$4,654.3
6050 FT Non-Exempt Staff	606.7	-	63.2	900.9	-	713.5	408.6	104.9	550.8	310.5	192.6	237.1	321.2	1,696.5	109.6	1,117.3	-	\$7,333.2
6060 Part Time Wages	201.5	-	5.1	303.1	-	334.9	110.0	89.2	421.2	269.0	39.4	209.3	234.8	239.2	33.5	186.8	-	\$2,676.8
6090 Contracted Salaries	46.3	-	-	28.8	-	-	-	-	-	-	-	-	-	-	-	-	-	\$75.1
6100 FT Benefits	1,064.8	-	245.7	2,062.1	-	1,847.5	506.5	94.0	1,321.4	946.1	255.8	560.6	709.0	2,940.7	845.6	932.2	77.4	\$14,409.2
6101 PT/Supp Benefits *	46.4	-	35.5	73.5	-	82.6	27.5	18.3	88.6	75.0	9.1	42.5	49.4	64.2	1,170.4	37.9	-	\$1,820.8
6102 Benefit Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(150.0)	-	(\$150.0)
6200 Faculty In Service	12.9	-	5.6	24.7	-	14.6	-	3.4	6.4	38.2	2.0	5.0	3.1	3.6	65.6	-	-	\$184.9
6201 Adjunct Faculty Mileage	1.3	-	-	-	-	-	-	-	0.3	-	-	-	-	-	1.0	-	-	\$2.7
6204 Other Personnel Chgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	637.6	-	\$637.6
6205 Wellness Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169.1	-	\$169.1
6206 Staff Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	120.6	-	\$120.6
6207 Cell Phone Stipend	4.1	-	1.0	6.1	-	5.3	1.7	-	4.3	3.7	-	1.9	2.4	25.6	9.1	4.6	-	\$69.6
6208 Tuition Assistance Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	171.0	-	\$171.0
6215 Housing Stipend	-	-	-	-	-	-	-	-	-	-	-	-	-	36.0	-	-	-	\$36.0
6300 Workstudy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.8	-	\$25.8
7000 Employment Advertising	2.3	-	6.0	0.5	-	2.0	-	-	8.0	1.1	-	-	1.5	-	-	1.0	-	\$22.4
7001 Radio Advertising	-	-	3.4	-	-	-	1.8	-	3.5	-	-	0.5	1.0	-	0.3	36.0	-	\$46.4
7002 Bulletin/Catalog Advertising	6.0	-	12.0	-	-	-	15.0	-	32.4	15.0	-	30.0	13.7	-	6.8	-	-	\$130.9
7003 Print Advertising	6.4	-	10.0	-	-	-	3.1	-	16.0	-	-	-	-	0.8	0.3	11.0	-	\$47.6
7004 TV/Video Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	-	-	\$0.5
7005 Promotional Mats	8.6	-	3.0	1.2	-	-	3.3	-	4.5	16.4	-	1.2	8.5	14.5	1.5	20.6	-	\$83.2
7006 Other Advertising	4.3	-	1.1	13.7	-	-	-	1.7	2.3	-	-	12.1	-	33.9	-	7.8	-	\$76.8
7007 Outdoor Advertising	-	-	-	-	-	-	-	-	0.5	-	-	-	0.5	-	-	97.0	-	\$98.0
7008 Internet Advertising	3.1	-	1.5	-	-	-	1.5	-	1.5	-	-	-	1.0	-	-	220.0	-	\$228.7
7009 Printed Marketing Mats	-	-	3.0	-	-	-	-	-	0.5	-	-	-	-	5.8	-	26.8	-	\$36.0
7010 Direct Mail	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	0.3	-	\$6.3
7101 Data Lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	424.6	-	\$424.6
7102 Electricity	103.6	-	-	148.4	-	165.8	30.0	12.9	53.0	33.0	16.0	22.0	54.0	72.0	-	-	-	\$710.6
7103 Gas	51.6	-	3.0	28.5	-	44.4	5.6	8.4	33.0	18.0	8.0	14.6	9.6	6.0	-	-	-	\$230.8
7104 Sanitation	17.0	-	-	-	-	26.0	-	-	-	2.0	4.5	2.3	0.6	-	-	-	-	\$52.4
7105 Telephone	14.2	-	-	20.5	-	10.2	5.5	5.4	4.2	6.5	7.3	9.4	6.6	9.0	-	18.0	-	\$116.7
7106 Trash	14.8	-	-	17.9	-	26.5	3.6	2.4	11.7	7.3	2.9	5.3	5.0	0.6	-	-	-	\$98.0
7107 Water	29.0	-	-	37.2	-	18.4	2.5	1.2	14.4	3.5	2.9	15.8	5.4	4.0	-	-	-	\$134.3
7199 Other Utilities	-	-	-	(56.4)	-	-	-	-	2.1	-	-	(13.8)	-	-	-	-	-	(\$68.2)
7201 Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	96.4	-	\$96.4
7202 Consulting Services	29.0	-	-	-	-	2.1	-	-	12.3	3.0	-	4.3	-	44.6	8.5	124.4	-	\$228.1
7203 Honoraria	11.0	-	-	6.5	-	2.4	-	-	4.0	2.2	-	-	-	1.0	0.1	28.0	-	\$55.1
7204 Insurance Expense	47.4	-	0.2	57.2	-	80.8	18.7	6.5	36.2	24.9	9.2	16.9	18.9	21.9	-	3.5	-	\$342.2
7205 Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	170.0	-	\$170.0
7206 Life Safety Services	26.4	-	-	25.1	-	37.4	7.5	1.4	16.0	14.0	6.0	1.4	7.8	6.2	-	-	-	\$149.2
7207 Lobbyist Services	-	-	-	-	-	-	-	-	-	-	-	-	-	50.0	-	-	-	\$50.0
7208 Security	5.0	-	-	-	-	124.8	21.0	5.0	10.6	-	-	5.0	2.5	-	-	-	-	\$173.9
7299 Other Services	53.9	-	-	23.9	-	15.0	27.4	11.0	128.4	104.6	30.0	22.7	28.9	118.3	44.8	213.6	-	\$822.4
7300 Bldg Repair & Maint	16.1	-	-	18.5	-	34.5	12.1	18.6	3.6	14.6	8.0	18.6	26.6	32.3	-	-	-	\$203.5
7301 Grounds R & M	10.0	-	-	17.0	-	3.0	4.5	7.3	47.5	19.6	10.1	21.8	16.0	11.4	-	-	-	\$168.1
7302 Office Equip R & M	-	-	-	-	-	9.8	2.4	1.3	-	1.2	-	0.6	-	8.7	-	17.6	-	\$41.5
7303 Vehicles R & M	20.5	-	1.5	4.5	-	16.0	0.3	2.0	17.3	6.8	1.2	5.0	1.5	1.0	-	-	-	\$77.5
7399 Other Repair & Maint	10.1	-	2.0	4.5	-	-	-	0.6	13.0	6.0	2.0	3.0	4.8	2.0	-	225.0	-	\$273.0

\* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2021-22 Budget.

**General Fund - Summary of Expenses by Location and Object Code - 2021-22 Budget  
(In Thousands)**

Object Code	Leadville	Buena Vista	Salida	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
7405 Meetings Expense	3.3	-	4.5	-	-	0.4	0.2	-	-	0.3	-	-	1.5	4.2	0.2	-	-	\$14.5
7410 Lodging	9.9	-	2.6	26.2	-	13.1	0.7	0.2	3.0	12.0	-	1.9	-	34.4	20.1	13.6	-	\$137.5
7411 Meals	14.3	-	3.1	20.2	-	16.4	1.4	0.7	10.6	23.8	0.6	2.3	6.0	53.8	34.5	23.7	-	\$211.6
7420 Fuel	17.5	-	-	0.5	-	16.8	0.7	2.4	2.0	4.3	1.2	3.8	0.7	8.2	-	-	-	\$58.1
7421 Mileage-In State-Personal	1.9	-	0.3	1.5	-	5.8	0.1	-	2.6	4.7	-	0.4	2.0	3.8	6.8	0.9	-	\$31.1
7423 Mileage-Out-of-State-Personal	0.3	-	-	-	-	-	-	2.2	1.1	-	-	-	-	-	-	1.1	-	\$4.7
7425 Mileage-In-District - Personal	9.3	-	7.7	2.9	-	8.6	-	0.4	5.7	1.5	-	1.4	3.1	21.4	13.5	4.2	-	\$79.6
7426 Mileage - Motor Pool	24.4	-	2.8	10.4	-	12.4	12.8	-	-	-	-	-	0.7	17.5	10.5	2.1	-	\$93.6
7427 Vehicle Rental	0.2	-	-	4.8	-	-	-	-	3.9	-	-	-	-	4.8	1.0	-	-	\$14.8
7428 Airfare	1.5	-	1.0	-	-	-	-	-	-	-	-	-	-	3.0	1.8	3.0	-	\$10.2
7429 Taxi, Parking, Other Transp	0.7	-	0.6	0.4	-	-	-	-	-	0.1	-	0.4	-	1.1	0.3	0.0	-	\$3.5
7500 Copying Supplies	0.7	-	-	4.2	-	5.9	2.0	2.6	6.9	5.6	5.6	3.5	3.0	8.6	0.4	1.2	-	\$50.1
7501 Custodial Supplies	15.0	-	-	16.3	-	25.3	5.0	3.5	20.3	15.8	3.0	9.0	10.0	6.1	-	-	-	\$129.3
7502 Data Process Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	2.8	-	-	-	\$2.8
7503 Educational Supplies	26.3	-	19.2	41.6	-	21.0	5.4	5.3	47.1	41.5	5.7	8.2	54.1	8.0	2.0	12.3	-	\$297.6
7504 Farm Supplies	-	-	-	-	-	30.8	-	-	1.0	-	-	-	-	-	-	-	-	\$31.8
7505 Forms Supplies	-	-	-	-	-	-	-	-	-	-	-	1.0	-	-	-	-	-	\$1.0
7506 Office Supplies	8.8	-	2.0	11.5	-	4.3	4.3	2.6	8.2	4.7	2.0	3.1	9.9	22.4	1.6	0.7	-	\$85.9
7507 Postage	3.1	-	0.5	6.5	-	2.7	6.2	0.5	0.5	0.9	0.6	1.3	2.5	32.4	0.3	0.1	-	\$58.1
7508 Repair Supplies	6.1	-	-	19.5	-	11.8	1.3	5.8	5.3	4.5	1.2	15.8	6.3	5.3	-	4.1	-	\$86.9
7509 Software Supplies	1.8	-	-	4.2	-	10.0	0.4	-	2.2	2.7	-	-	0.3	55.9	7.7	1,965.7	-	\$2,050.8
7599 Other Auth Supplies	3.0	-	-	5.4	-	0.2	-	-	-	0.6	-	0.4	-	30.7	-	28.1	-	\$68.3
7600 Equipment Rentals	19.4	-	0.6	28.0	-	12.8	3.3	2.1	11.7	-	-	4.9	14.8	10.0	-	-	-	\$107.4
7601 Real Estate Rental	-	-	100.0	5.0	-	-	-	-	-	-	-	9.0	-	-	-	-	-	\$114.0
7700 Awards Expense	0.3	-	-	-	-	0.6	-	-	-	-	-	-	-	0.9	0.2	4.5	-	\$6.5
7701 Bad Debt Expense	-	-	-	6.5	-	1.0	2.6	0.6	1.0	16.0	3.4	1.0	3.0	-	-	14.2	-	\$49.2
7702 Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95.0	-	\$95.0
7703 Cash Over/Short	-	-	-	-	-	-	-	0.2	0.1	0.0	0.0	0.1	-	-	-	-	-	\$0.4
7704 Collection Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	\$6.0
7706 Dues & Subscriptions	8.0	-	5.4	5.7	-	10.1	0.5	-	9.0	7.6	-	0.9	8.6	49.6	13.6	15.9	-	\$135.0
7708 Grads & Guests	3.6	-	-	20.4	-	37.2	1.1	0.5	13.7	15.2	-	2.0	6.6	22.8	0.5	-	-	\$123.5
7709 Institution Mbrshps	1.2	-	-	8.4	-	12.1	1.4	1.2	6.8	7.0	-	1.6	0.1	29.3	10.7	43.3	-	\$123.0
7710 Interdepartmental Charges	(132.6)	-	-	(37.9)	-	(113.7)	(13.0)	-	-	-	-	-	-	-	-	-	-	(\$297.3)
7712 Library Books	5.1	-	-	13.5	-	14.0	-	-	-	-	-	-	-	-	24.6	-	-	\$57.2
7713 Media	0.5	-	-	8.0	-	2.6	-	-	-	-	-	-	-	-	25.3	-	-	\$36.4
7715 Treasurer's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	513.8	-	\$513.8
7718 Periodicals	-	-	-	7.0	-	2.0	-	-	-	-	-	-	-	0.7	100.0	-	-	\$109.7
7719 Fees Expense	-	-	-	-	-	4.1	-	-	-	-	-	-	-	-	-	1.1	-	\$5.3
7720 Student Assistance	8.6	-	-	-	-	-	-	-	-	-	-	-	12.4	-	2.0	-	-	\$23.1
7721 Student Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	550.0	-	\$550.0
7725 Licenses,Permits,Fees	2.3	-	-	23.4	-	1.3	-	-	5.0	7.9	-	0.6	0.5	-	0.5	-	-	\$41.4
7784 Equipment Non-Capital	11.8	-	23.0	8.0	-	19.2	7.4	2.5	3.8	0.3	-	15.7	14.5	36.3	-	-	-	\$142.5
7791 Debt Retirement	16.2	-	-	-	-	16.4	3.6	-	-	-	-	3.6	-	-	-	-	-	\$39.8
7799 Contingency	40.0	79.9	2.5	-	41.6	15.0	-	-	-	136.9	-	2.5	10.1	33.5	3.0	573.0	-	\$938.0
7800 Professional Dev - In-Office	-	-	-	11.3	-	22.0	-	-	2.8	25.0	-	9.0	-	24.8	9.5	31.8	-	\$136.2
7801 Professional Dev - In-State	-	-	-	1.2	-	-	-	-	4.0	1.0	-	-	0.7	18.2	13.6	3.1	-	\$41.8
7802 Professional Dev - Out-of-St	-	-	-	2.9	-	2.3	-	-	-	0.8	-	-	5.0	69.2	17.5	22.0	-	\$119.6
7803 Staff Recruitment	1.5	-	-	0.5	-	0.9	-	-	-	0.5	-	-	-	7.0	-	103.0	-	\$113.3
7830 Professional Dev - Travel Costs	10.5	-	6.0	14.1	-	2.0	-	-	7.0	0.8	-	38.4	5.0	114.6	20.9	26.9	-	\$246.1
8310 Transfers to/from Other Fd	-	-	-	(239.9)	-	(1.0)	-	-	(21.9)	-	-	-	-	(33.2)	(118.8)	(0.0)	-	(\$414.8)
<b>Total Current Year Exp.</b>	<b>\$4,443.1</b>	<b>\$79.9</b>	<b>\$1,237.9</b>	<b>\$7,647.4</b>	<b>\$41.6</b>	<b>\$7,655.6</b>	<b>\$1,928.7</b>	<b>\$502.3</b>	<b>\$5,443.8</b>	<b>\$4,357.9</b>	<b>\$957.8</b>	<b>\$2,401.5</b>	<b>\$3,089.2</b>	<b>\$11,566.1</b>	<b>\$9,134.8</b>	<b>\$9,944.4</b>	<b>\$265.5</b>	<b>\$70,697.4</b>

## Schedule of Lease/Purchase Agreements for 2021-22

Start Date	Name	Location	Term	Monthly	Total	Balance on 06/30/21	2021-22	Balance on 06/30/22	Buyout option
12/18/2017	2 Canon Copiers	AS	60	\$347	\$20,825	\$6,247	\$4,165	\$2,082	FMV
2/1/2018	Canon Copier	SV	60	\$255	\$15,300	\$4,845	\$3,060	\$1,785	FMV
2/8/2018	2 Konica Minolta Bizhubs	LV	48	\$762	\$36,598	\$5,337	\$5,337	\$0	FMV
8/1/2018	Canon Image Copier	SV	48	\$165	\$7,920	\$1,965	\$1,965	\$0	\$1
7/1/2019	2 Xerox Copiers	SB	48	\$959	\$46,032	\$23,016	\$11,508	\$11,508	\$1
7/1/2019	5 Savin Copiers	SB	48	\$1,012	\$48,576	\$24,288	\$12,144	\$12,144	\$1
12/3/2019	Postage Meter	SB	48	\$180	\$8,663	\$7,580	\$2,166	\$5,414	\$1
2/20/2020	Konica Minolta Copier	LV	48	\$99	\$4,752	\$3,267	\$1,188	\$2,079	FMV
7/2/2020	2 Xerox Copiers	VE	48	\$978	\$46,929	\$39,107	\$11,732	\$27,375	FMV
7/15/2020	Postage Meter	SV	60	\$55	\$3,271	\$2,671	\$654	\$2,017	\$1
10/29/2020	Xerox Copier	SL	48	\$45	\$2,174	\$1,812	\$544	\$1,268	FMV

# **CAPITAL, PLANT & DEBT SERVICE FUNDS**



**COLORADO**  
**MOUNTAIN COLLEGE**

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

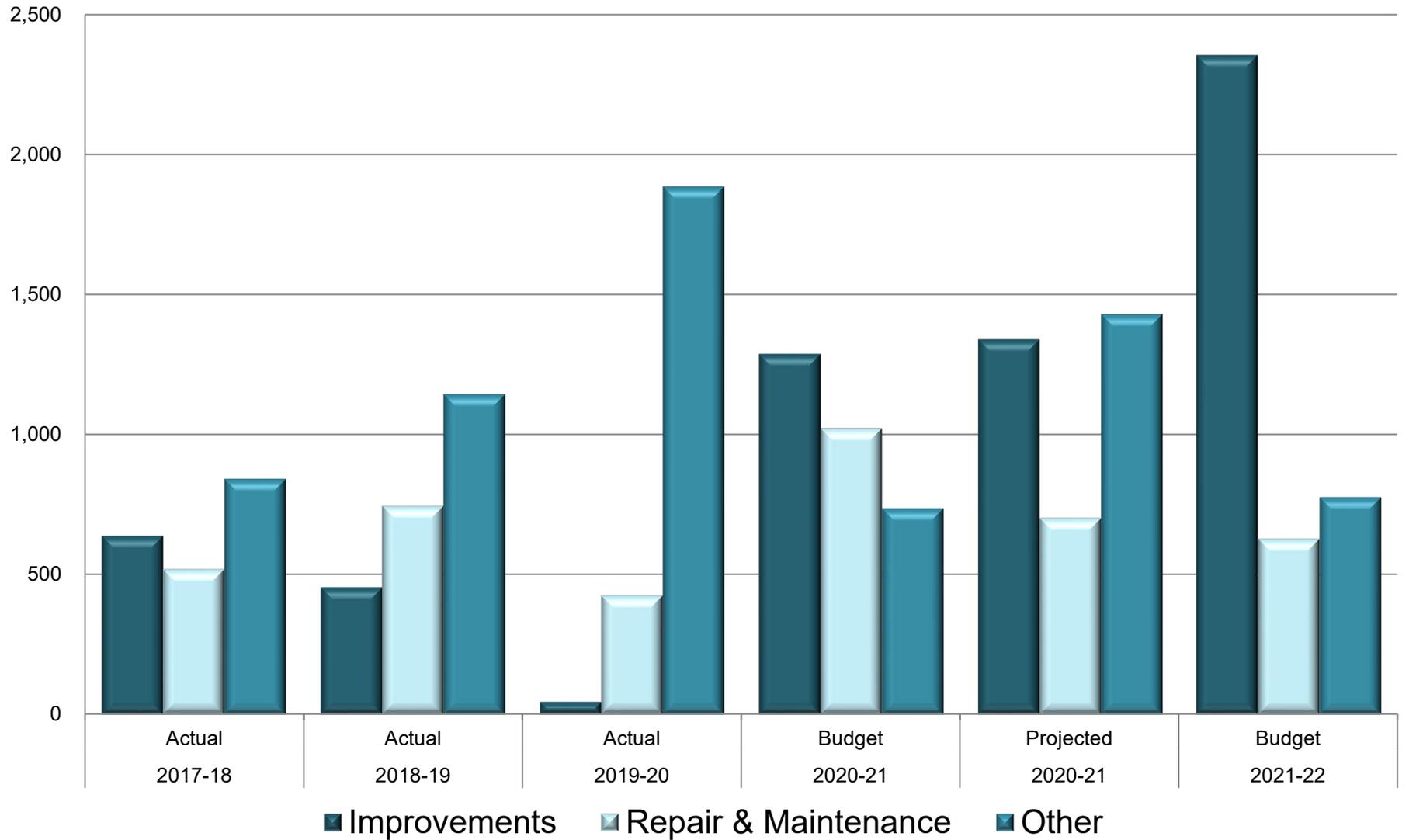
	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues &amp; Transfers In:</b>						
Tax Transfers	2,036.7	2,666.2	4,185.3	2,777.2	2,777.2	3,625.7
Interest Earned	144.8	326.4	147.4	80.0	27.5	15.0
802 Grand Property Management	320.0	331.6	334.4	37.7	593.5	16.4
Restricted Donations	47.5	18.9	351.7	150.0	7.5	100.0
<b>Total Current Year Revenues</b>	<b>2,549.0</b>	<b>3,343.1</b>	<b>5,018.9</b>	<b>3,044.9</b>	<b>3,405.8</b>	<b>3,757.1</b>
Transfer In Bond Proceeds *	1,305.7	10,410.0	14,558.0	0.0	0.0	10,000.0
<b>Total Revenues &amp; Transfers In</b>	<b>\$3,854.7</b>	<b>\$13,753.1</b>	<b>\$19,576.9</b>	<b>\$3,044.9</b>	<b>\$3,405.8</b>	<b>\$13,757.1</b>
Constant Dollar Amount	\$1,511.7	\$5,250.1	\$7,332.2	\$1,109.7	\$1,241.2	\$5,053.9
<b>Expenses:</b>						
Salaries & Wages	410.3	313.7	340.9	229.8	228.7	236.5
Consulting & Other Services	504.1	452.3	829.4	471.0	1,171.5	506.1
Other Improvements	(55.2)	366.6	712.0	36.6	29.5	34.0
Repair & Maintenance	518.1	743.8	424.5	1,019.9	700.0	626.4
Infrastructure Improvements	273.0	223.9	581.3	125.0	65.2	65.7
Building Improvements	569.2	2,296.0	9,495.0	895.0	1,150.0	659.7
Building Construction & Facilities Master Plan	1,101.9	8,344.7	4,526.7	267.7	125.0	11,628.8
Contingency	(16.7)	12.3	3.2	0.0	0.0	0.0
<b>Total Current Year Expenses</b>	<b>\$3,304.7</b>	<b>\$12,753.3</b>	<b>\$16,913.0</b>	<b>\$3,044.9</b>	<b>\$3,469.9</b>	<b>\$13,757.1</b>
Reserve Transfers from Other Funds	(2,508.0)	(12,035.5)	(3,188.8)	0.0	(3,796.2)	0.0
Reserve Expenditures	123.8	9,643.4	14,619.6	2,475.0	484.2	575.0 **
<b>Total Facilities Fund, Transfers, and Reserve Expenses</b>	<b>\$920.4</b>	<b>\$10,361.1</b>	<b>\$28,343.8</b>	<b>\$5,519.9</b>	<b>\$157.9</b>	<b>\$14,332.1</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$361.0	\$3,955.3	\$10,615.7	\$2,011.6	\$57.5	\$5,265.2
<b>Total Current Change in Net Assets</b>	<b>\$550.0</b>	<b>\$999.8</b>	<b>\$2,663.9</b>	<b>\$0.0</b>	<b>(\$64.0)</b>	<b>\$0.0</b>
<b>Total Change in Net Assets</b>	<b>\$2,934.3</b>	<b>\$3,392.0</b>	<b>(\$8,766.9)</b>	<b>(\$2,475.0)</b>	<b>\$3,248.0</b>	<b>(\$575.0)</b>

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Reserve Expenditures **</b>						
Morgridge Commons	(462.1)	37.9	12.0	50.0	89.8	25.0
Prior Major Campus Projects	2.5	0.0	0.0	0.0	0.0	0.0
Minor Maintenance Rollover Reserves	575.2	789.7	266.0	175.0	145.7	150.0
Minor Maintenance Revolving Fund	0.0	24.7	59.3	0.0	87.7	0.0
Emergency Reserve	95.4	199.5	52.4	250.0	151.0	250.0
Facilities Master Plan IV Reserve	(87.2)	8,591.5	14,229.9	2,000.0	10.0	0.0
Cell/Fiber Service Spring Valley	0.0	0.0	0.0	0.0	0.0	150.0
<b>Total Reserve Expenditures</b>	<b>\$123.8</b>	<b>\$9,643.4</b>	<b>\$14,619.6</b>	<b>\$2,475.0</b>	<b>\$484.2</b>	<b>\$575.0</b>

\* A portion of bond proceeds was used for Building Construction expenses

\*\* Budget will be revised June '21 and '22 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 - FY2021-22 Budget  
(In Thousands)**

<b>LEADVILLE:</b>		
HVAC Equipment	Bldg Repair & Maint	35.8
<b>SUBTOTAL:</b>		<u><u>\$35.8</u></u>
<b>STEAMBOAT SPRINGS:</b>		
Bristol Boiler Pump Motors	Bldg Repair & Maint	9.0
Bristol Doors	Bldg Repair & Maint	30.0
Bristol Planning	Other Services	10.0
Storage Facility	Buildings	450.0
Anderson Asphalt	Imprvmts - Infrastructure	65.7
Bristol Asphalt Sealing	Grounds R & M	4.5
<b>SUBTOTAL:</b>		<u><u>\$569.2</u></u>
<b>SPRING VALLEY:</b>		
Vet Tech Shed	Buildings	13.5
Quigley MAU	Bldg Improvements	45.0
Quigley Transformer	Bldg Repair & Maint	4.5
Quigley Pump	Bldg Repair & Maint	6.0
Quigley Expansion Tank	Bldg Repair & Maint	10.0
Weed Mitigation	Grounds R & M	12.0
Irrigation Equipment	Grounds R & M	20.0
Fieldhouse Gutters	Bldg Improvements	75.0
Grounds Improvements	Grounds R & M	6.5
Soccer Field Improvements	Grounds R & M	3.0
Reseal Parking Lots	Grounds R & M	20.0
Drywall/Stucco Repair	Bldg Repair & Maint	10.0
Carpet Replacement	Bldg Repair & Maint	10.0
LED Replacements	Bldg Repair & Maint	10.0
Irrigation Improvements	Grounds R & M	10.0
Painting	Bldg Repair & Maint	20.0
High Tunnel Heat & Ventilation	Bldg Repair & Maint	15.0
Blind Replacement	Bldg Repair & Maint	6.0
Rec Center Shade Structure	Grounds R & M	21.9
Vet Tech Fencing	Grounds R & M	6.0
<b>SUBTOTAL:</b>		<u><u>\$324.4</u></u>
<b>GLENWOOD CENTER:</b>		
Phase 2-Roof Replacement	Bldg Improvements	209.1
Descale Sewer Lines	Bldg Repair & Maint	12.0
Multipurpose Floor Replacement (Dance Floor)	Bldg Repair & Maint	38.0
Grounds Improvements	Grounds R & M	6.3
Reseal Asphalt	Grounds R & M	3.1
Drywall Repair	Bldg Repair & Maint	6.3
Carpeting	Bldg Repair & Maint	6.3
Painting	Bldg Repair & Maint	5.0
Atrium Drywall Repair	Bldg Repair & Maint	40.0
Blinds	Bldg Repair & Maint	3.4
<b>SUBTOTAL:</b>		<u><u>\$329.3</u></u>
<b>EDWARDS:</b>		
Painting	Bldg Repair & Maint	20.0
HVAC Equipment Replacement	Bldg Repair & Maint	40.0
Walkway Concrete Repair	Grounds R & M	20.0
Landscaping	Grounds R & M	20.0
Carpet Replacement	Bldg Repair & Maint	20.0
<b>SUBTOTAL:</b>		<u><u>\$120.0</u></u>
<b>SUMMIT CAMPUS:</b>		
Design Services for Interior Remodel	Other Services	2.5
Lighting Controls	Bldg Repair & Maint	17.5
Seal Asphalt	Grounds R & M	8.2
<b>SUBTOTAL:</b>		<u><u>\$28.2</u></u>

**Colorado Mountain College  
Facilities Fund  
Minor Maintenance Projects by Location - FY2021-22 Budget  
(In Thousands)**

<b>ASPEN/CARBONDALE:</b>		
Culinary Kitchen	Other Services	30.0
Interior Painting	Bldg Repair & Maint	10.0
Lobby Floor Replacement	Bldg Repair & Maint	18.0
Dance Room Cabinets	Bldg Repair & Maint	18.0
<b>SUBTOTAL:</b>		<b><u>76.0</u></b>
<b>RIFLE:</b>		
Hot Water Heater	Bldg Repair & Maint	16.4
Student Services Remodel Phase 2	Bldg Improvements	230.6
<b>SUBTOTAL:</b>		<b><u>246.9</u></b>
<b>CENTRAL SERVICES:</b>		
Foundation Seal	Bldg Repair & Maint	7.8
Chiller Replacement	Bldg Improvements	100.0
3rd floor restroom renovation	Bldg Repair & Maint	20.0
<b>SUBTOTAL:</b>		<b><u>127.8</u></b>
<b>COLLEGE WIDE:</b>		
HVAC PM/Service Contract	Other Services	271.1
HVAC Controls (ATS) Service Agreement	Other Services	15.0
HVAC (E-Logic) Service Agreement	Other Services	15.0
College-Wide Elevator Contract	Other Services	39.4
Energy Mgmt (Navigtr, GCE, Data, Coaching, Events2HVAC)	Other Services	83.0
As-Needed Design Services	Consulting Services	40.0
<b>SUBTOTAL:</b>		<b><u>463.6</u></b>
<b>COLLEGE WIDE IN HOUSE CREW &amp; HVAC CONTRACT:</b>		
In House Crew-FT Staff Exempt	FT Staff Exempt	160.0
In House Crew-FT Fringe	FT Fringe	76.5
In House Crew-Mileage MotorPool	Mileage - Motor Pool	15.0
In House Crew-Other Authorized Supplies	Other Authorized Supplies	8.0
In House Crew-Other Authorized Charges	Other Authorized Charges	11.0
<b>SUBTOTAL:</b>		<b><u>270.5</u></b>
<b>MINOR MAINTENANCE PROJECT TOTALS</b>		<b><u>2,591.8</u></b>

**Major Capital Projects - FY2021-22 Budget  
(In Thousands)**

Collegewide Major Projects	Buildings	1,165.3
Housing Project - Design & Construction Year 1	Buildings	10,000.0
<b>MAJOR CAPITAL PROJECT TOTALS</b>		<b><u>11,165.3</u></b>
<b>MINOR MAINTENANCE &amp; MAJOR CAPITAL PROJECTS COMBINED TOTAL</b>		<b><u>13,757.1</u></b>
<b>Total Facilities Fund, Transfers, and Reserve Expenses</b>		<b><u>13,757.1</u></b>

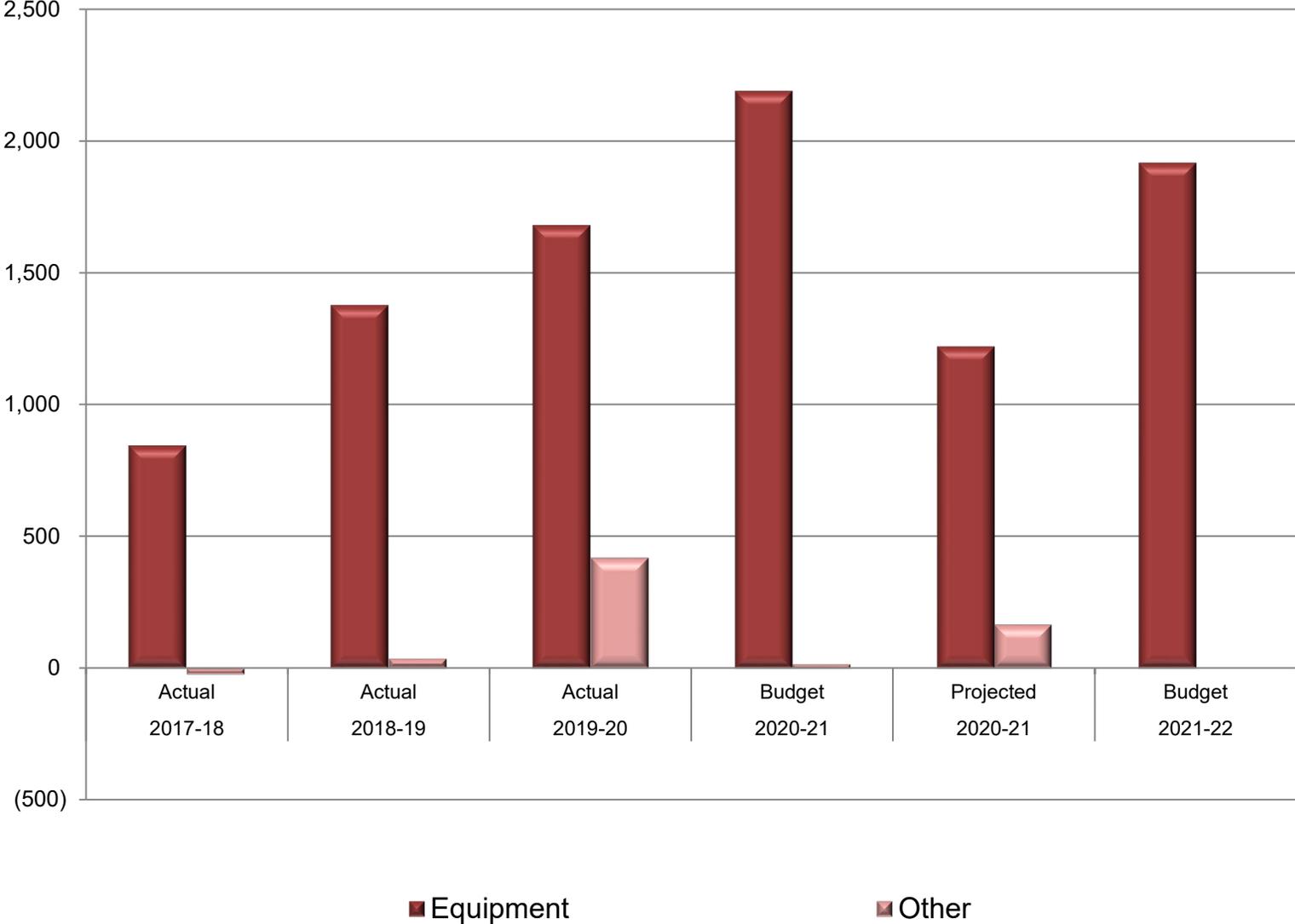
**Capital Equipment Fund**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues &amp; Transfers In:</b>						
Tax Transfers	1,310.1	1,649.0	2,343.7	2,187.4	2,187.4	1,909.9
Interest Earned	27.9	37.6	20.5	15.0	6.2	5.0
<b>Total Current Year Revenues</b>	<b>1,338.0</b>	<b>1,686.6</b>	<b>2,364.2</b>	<b>2,202.4</b>	<b>2,193.6</b>	<b>1,914.9</b>
<b>Total Revenues &amp; Transfers In</b>	<b>\$1,338.0</b>	<b>\$1,686.6</b>	<b>\$2,364.2</b>	<b>\$2,202.4</b>	<b>\$2,193.6</b>	<b>\$1,914.9</b>
Constant Dollar Amount	\$524.7	\$643.8	\$885.5	\$802.6	\$799.4	\$703.5
<b>Expenses:</b>						
Vehicles	56.3	162.1	0.0	0.0	0.0	0.0
Instructional Equipment	266.6	326.9	349.4	212.2	119.9	287.7
Maintenance Equipment	34.1	44.9	25.5	29.1	43.4	56.3
Classroom and Security Equipment	292.9	533.1	562.3	953.9	351.4	807.0
Computer Equipment	252.4	472.7	742.1	992.2	706.3	763.9
Other	(78.6)	(125.4)	418.3	15.0	165.2	0.0
<b>Total Current Year Expenses</b>	<b>\$823.6</b>	<b>\$1,414.2</b>	<b>\$2,097.6</b>	<b>\$2,202.4</b>	<b>\$1,386.1</b>	<b>\$1,914.9</b>
Reserve Transfers from Other Funds	(501.4)	0.0	(1,023.9)	0.0	0.0	0.0
Reserve Expenditures	925.6	1,026.7	1,348.2	642.3	499.1	625.0 *
<b>Total Capital Equipment Fund, Transfers, and Reserve Expenses</b>	<b>\$1,247.8</b>	<b>\$2,441.0</b>	<b>\$2,421.9</b>	<b>\$2,844.6</b>	<b>\$1,885.3</b>	<b>\$2,539.9</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$489.3	\$931.8	\$907.1	\$1,036.7	\$687.1	\$933.1
<b>Total Current Change in Net Assets</b>	<b>\$514.4</b>	<b>\$272.4</b>	<b>\$266.6</b>	<b>\$0.0</b>	<b>\$807.4</b>	<b>\$0.0</b>
<b>Total Change in Net Assets</b>	<b>\$90.2</b>	<b>(\$754.4)</b>	<b>(\$57.7)</b>	<b>(\$642.3)</b>	<b>\$308.3</b>	<b>(\$625.0)</b>

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Reserve Expenditures *</b>						
Prior Year Budget Reinvestment	83.4	354.2	11.1	100.0	25.0	75.0
IT Equipment Reserve	10.0	0.0	28.6	0.0	0.0	0.0
Ellucian/IT Master Plan Reserve	702.8	360.3	572.2	200.0	289.6	200.0
Motor Pool Reserve	19.0	(78.8)	24.6	0.0	(51.9)	0.0
High Demand Program Expansion Reserve	0.0	0.0	13.8	100.0	0.0	100.0
Instructional Equipment Reserve	0.0	0.0	158.7	50.0	0.0	50.0
Security Master Plan Reserve	110.3	391.0	(48.1)	192.3	236.5	200.0
Capital Equipment Revolving Fund	0.0	0.0	587.3	0.0	0.0	0.0
<b>Total Reserve Expenditures</b>	<b>\$925.6</b>	<b>\$1,026.7</b>	<b>\$1,348.2</b>	<b>\$642.3</b>	<b>\$499.1</b>	<b>\$625.0</b>

\* Budget will be revised June '21 and '22 to reflect board-approved reserve expenditures

## Capital Equipment Expenses (In Thousands)



**Colorado Mountain College**  
**Capital Equipment Fund by Location - FY2021-22 Budget**

(In Thousands)

<b>LEADVILLE:</b>	
Instructional Equipment	68.2
<b>SUBTOTAL:</b>	<u><u>\$68.2</u></u>
<b>Salida:</b>	
Instructional Equipment	24.1
<b>SUBTOTAL:</b>	<u><u>\$24.1</u></u>
<b>STEAMBOAT:</b>	
Furniture	17.0
Instructional Equipment	26.8
ITC Equipment	27.7
<b>SUBTOTAL:</b>	<u><u>\$71.5</u></u>
<b>SPRING VALLEY/GLENWOOD CENTER:</b>	
Furniture	6.7
Instructional Equipment	103.6
Information Technology Equipment Non-Capital	91.6
ITC Equipment	31.4
Maintenance Equipment	56.3
<b>SUBTOTAL:</b>	<u><u>\$289.6</u></u>
<b>EDWARDS:</b>	
Furniture	20.0
Instructional Equipment	18.2
<b>SUBTOTAL:</b>	<u><u>\$38.2</u></u>
<b>SUMMIT:</b>	
Instructional Equipment - Breckenridge	30.9
Furniture - Breckenridge	75.0
<b>SUBTOTAL:</b>	<u><u>\$105.9</u></u>
<b>ASPEN/CARBONDALE:</b>	
Furniture	70.0
Instructional Equipment	13.2
Maintenance Equipment	2.7
<b>SUBTOTAL:</b>	<u><u>\$85.9</u></u>
<b>RIFLE:</b>	
Instructional Equipment	2.8
<b>SUBTOTAL:</b>	<u><u>\$2.8</u></u>
<b>COLLEGE WIDE:</b>	
Computer Replacement Cycle	340.0
ITC Equipment	572.9
ITC Equipment Non Capital	68.4
ITC Software	72.6
Access Control	175.0
<b>SUBTOTAL:</b>	<u><u>\$1,228.8</u></u>
<b>TOTAL CAPITAL EQUIPMENT</b>	<u><u>\$1,914.9</u></u>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues:</b>						
<b>Total Revenues</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
Constant Dollar Amount	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Expenses:</b>						
Capital Asset Offset	(4,184.1)	(27,751.0)	(18,083.6)	(5,500.0)	(2,940.0)	(13,250.0)
Depreciation & Other Expenses	3,895.2	4,080.0	4,373.6	5,200.0	4,860.6	5,200.0
<b>Total Current Year Expenses</b>	<b>(\$288.9)</b>	<b>(\$23,670.9)</b>	<b>(\$13,710.0)</b>	<b>(\$300.0)</b>	<b>\$1,920.6</b>	<b>(\$8,050.0)</b>
Constant Dollar Amount	(\$113.3)	(\$9,036.2)	(\$5,134.8)	(\$109.3)	\$699.9	(\$2,957.3)
<b>Total Change in Net Assets</b>	<b>\$288.9</b>	<b>\$23,670.9</b>	<b>\$13,710.0</b>	<b>\$300.0</b>	<b>(\$1,920.6)</b>	<b>\$8,050.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues:</b>						
Interest Earned	915.7	1,031.5	802.2	750.0	704.2	950.0
Market Adjustment*	(728.4)	412.8	466.3	0.0	(750.0)	0.0
<b>Total Revenues</b>	<b>\$187.3</b>	<b>\$1,444.3</b>	<b>\$1,268.5</b>	<b>\$750.0</b>	<b>(\$45.8)</b>	<b>\$950.0</b>
Constant Dollar Amount	\$73.4	\$551.3	\$475.1	\$273.3	(\$16.7)	\$349.0
<b>Expenses:</b>						
Other Services	2.8	3.1	2.9	3.7	3.0	7.5
Interest Expense	1,050.4	526.8	1,000.2	793.5	985.4	2,364.7
Other Authorized Charges	15.7	15.7	15.7	15.7	15.7	39.0
Buildings	0.0	5,798.2	0.0	0.0	0.0	0.0
Bond Proceed Transfers to Facilities Fund	1,305.7	10,410.0	0.0	0.0	0.0	10,000.0
<b>Total Current Year Expenses</b>	<b>\$2,374.5</b>	<b>\$16,753.6</b>	<b>\$1,018.8</b>	<b>\$812.8</b>	<b>\$1,004.0</b>	<b>\$12,411.2</b>
Constant Dollar Amount	\$931.2	\$6,395.5	\$381.6	\$296.2	\$365.9	\$4,559.5
<b>Total Change in Net Assets</b>	<b>(\$2,187.3)</b>	<b>(\$15,309.3)</b>	<b>\$249.7</b>	<b>(\$62.8)</b>	<b>(\$1,049.8)</b>	<b>(\$11,461.2)</b>

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

Note: The 2021-22 Certificates of Participation Base Rentals Schedule is below:

	Principal Component	Interest Component	Total Base Rentals
Certificates of Participation, Series 2017	495,000	1,005,056	1,500,056
Certificates of Participation, Series 2021	545,000	1,359,623	1,904,623
	<u>\$1,040,000</u>	<u>\$2,364,679</u>	<u>\$3,404,679</u>

# AUXILIARY FUNDS



**COLORADO**  
**MOUNTAIN COLLEGE**

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>REVENUES</b>						
Instructional Fees	1,359.7	1,491.4	1,066.4	1,503.8	719.5	1,549.8
Other Fees *	449.5	1,630.2	1,894.4	1,795.4	1,929.3	1,780.6
Grants & Donations	180.6	123.9	101.3	94.2	61.2	79.8
Sales	3,264.2	3,045.4	2,741.8	3,303.8	1,769.5	3,301.1
Interdepartmental Sales	70.7	56.2	47.7	8.1	20.0	23.8
Miscellaneous Revenue	358.7	455.8	321.8	403.0	183.5	415.1
<b>TOTAL REVENUES</b>	<b>\$5,683.4</b>	<b>\$6,802.9</b>	<b>\$6,173.4</b>	<b>\$7,108.2</b>	<b>\$4,683.0</b>	<b>\$7,150.2</b>
Constant Dollar Amount	\$2,228.8	\$2,597.0	\$2,312.2	\$2,590.5	\$1,706.6	\$2,626.8
<b>EXPENSES</b>						
Personnel	1,446.4	1,435.9	1,356.7	1,621.3	1,004.5	1,586.6
Advertising	40.8	35.2	30.0	44.1	6.1	35.1
Utilities	95.9	105.0	101.4	155.0	94.1	116.2
Professional Services	1,108.4	1,095.7	1,044.5	1,181.2	808.4	1,191.8
Repairs & Maintenance	79.7	38.0	63.0	115.0	28.5	65.1
Travel	82.5	79.0	52.0	93.0	27.1	51.9
Supplies	561.7	515.7	579.9	606.7	493.3	642.8
Rent/Lease *	471.4	1,640.1	1,846.0	1,725.8	1,681.2	1,717.3
Other	1,168.0	1,483.7	994.6	1,480.1	779.7	1,538.9
Professional Development	19.7	19.9	1.3	12.9	0.0	1.6
Resale Goods	264.0	124.4	107.2	134.1	65.1	85.9
Capital Equip. & Improvements	1.9	71.9	2.2	4.2	21.5	0.0
Fund Transfers	(140.2)	(29.3)	(439.8)	(7.5)	(73.6)	44.3
<b>TOTAL EXPENSES</b>	<b>\$5,200.2</b>	<b>\$6,615.2</b>	<b>\$5,739.0</b>	<b>\$7,165.9</b>	<b>\$4,935.7</b>	<b>\$7,077.4</b>
Constant Dollar Amount	\$2,039.3	\$2,525.3	\$2,149.4	\$2,611.5	\$1,798.7	\$2,600.0
<b>Total Change in Net Assets</b>	<b>\$483.2</b>	<b>\$187.8</b>	<b>\$434.4</b>	<b>(\$57.6)</b>	<b>(\$252.7)</b>	<b>\$72.8</b>

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 netted above, but a summary of these specific expenses are summarized below:

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>EXPENSES</b>						
Personnel	0.0	0.0	0.0	4.3	2.7	4.5
Professional Services	0.4	0.8	5.4	2.6	8.3	2.6
Repairs & Maintenance	7.0	6.3	11.8	10.5	6.5	6.0
Travel	7.4	6.8	6.2	9.1	4.8	7.8
Supplies	338.9	363.9	423.5	384.6	369.2	448.9
Rent/Lease *	132.8	1,633.3	1,838.3	1,716.7	1,681.2	1,704.0
Other	205.5	563.6	279.3	597.6	152.2	645.8
Resale Goods	6.0	5.1	5.5	13.1	4.4	15.6
Capital Equip. & Improvements	(6.8)	8.9	(1.9)	0.7	8.3	0.0
<b>TOTAL EXPENSES</b>	<b>\$691.1</b>	<b>\$2,588.7</b>	<b>\$2,568.1</b>	<b>\$2,739.3</b>	<b>\$2,237.4</b>	<b>\$2,835.2</b>

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

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>LEADVILLE</b>						
<b>REVENUES</b>						
Instructional Fees	134.2	99.8	108.0	154.8	99.2	166.3
Other Fees	1.6	62.9	82.1	90.0	73.6	85.0
Grants & Donations	28.6	14.4	12.3	0.0	10.7	11.7
Sales	438.9	426.0	415.1	460.5	342.4	668.2
Interdepartmental Sales	0.4	0.0	0.0	0.5	0.0	0.0
Miscellaneous Revenues	5.5	14.2	17.0	11.5	15.4	18.6
<b>TOTAL REVENUES</b>	<b>\$609.1</b>	<b>\$617.4</b>	<b>\$634.5</b>	<b>\$717.4</b>	<b>\$541.3</b>	<b>\$949.7</b>
<b>EXPENSES</b>						
Personnel	60.2	59.0	65.8	66.9	75.0	109.4
Advertising	0.4	0.1	2.9	0.0	1.0	0.0
Utilities	24.9	13.0	13.0	27.8	12.8	27.1
Professional Services	292.4	267.0	340.7	268.9	280.0	392.0
Repairs & Maintenance	0.0	0.0	0.0	28.4	2.6	1.7
Travel	4.5	3.5	8.8	3.0	13.9	4.8
Supplies	52.7	48.5	45.1	53.7	65.0	67.1
Rent/Lease	11.9	76.0	100.6	109.8	75.0	106.3
Other	120.9	75.3	49.6	143.1	42.0	185.8
Resale Goods	23.6	18.9	20.4	15.9	11.4	16.8
Fund Transfers	(17.6)	0.4	(62.3)	0.0	0.0	38.7
<b>TOTAL EXPENSES</b>	<b>\$573.9</b>	<b>\$561.7</b>	<b>\$584.6</b>	<b>\$717.4</b>	<b>\$578.8</b>	<b>\$949.7</b>
<b>LV CHANGE IN NET ASSETS</b>	<b>\$35.1</b>	<b>\$55.7</b>	<b>\$49.9</b>	<b>\$0.0</b>	<b>(\$37.5)</b>	<b>\$0.0</b>
<b>BUENA VISTA</b>						
<b>REVENUES</b>						
Instructional Fees	7.3	8.3	7.0	2.4	0.0	0.0
Other Fees	0.1	5.4	3.2	0.0	2.3	2.5
Grants & Donations	4.0	0.0	0.0	0.0	0.0	0.0
Sales	3.0	1.0	0.0	0.0	5.0	10.8
Miscellaneous Revenues	1.3	3.6	1.4	0.0	(0.6)	0.4
<b>TOTAL REVENUES</b>	<b>\$15.8</b>	<b>\$18.2</b>	<b>\$11.6</b>	<b>\$2.4</b>	<b>\$6.7</b>	<b>\$13.7</b>
<b>EXPENSES</b>						
Personnel	9.1	2.8	7.2	0.0	0.0	0.0
Travel	0.1	0.1	0.0	0.0	0.0	0.0
Supplies	0.5	2.8	1.9	0.0	0.0	0.0
Rent/Lease	0.5	6.2	2.9	0.0	0.6	2.5
Other	1.0	6.9	2.2	2.4	0.0	0.4
Resale Goods	2.8	0.0	0.0	0.0	0.0	0.0
Fund Transfers	(0.4)	80.5	0.0	0.0	0.0	10.8
<b>TOTAL EXPENSES</b>	<b>\$13.5</b>	<b>\$99.2</b>	<b>\$14.3</b>	<b>\$2.4</b>	<b>\$0.6</b>	<b>\$13.7</b>
<b>BV CHANGE IN NET ASSETS</b>	<b>\$2.3</b>	<b>(\$81.0)</b>	<b>(\$2.7)</b>	<b>\$0.0</b>	<b>\$6.1</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>SALIDA</b>						
<b>REVENUES</b>						
Instructional Fees	0.0	0.0	0.5	8.6	18.3	59.7
Other Fees	0.0	0.0	0.6	0.0	15.7	15.0
Sales	0.0	0.0	0.0	0.0	0.4	0.0
Miscellaneous Revenues	0.0	0.0	0.0	0.0	0.6	1.0
<b>TOTAL REVENUES</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>\$8.6</b>	<b>\$35.1</b>	<b>\$75.7</b>
<b>EXPENSES</b>						
Personnel	0.0	0.0	0.0	2.2	10.2	21.7
Advertising	0.0	0.0	0.0	0.0	0.0	1.4
Professional Services	0.0	0.0	0.0	0.0	0.3	0.0
Supplies	0.0	0.0	0.5	5.9	2.7	12.4
Rent/Lease	0.0	0.0	0.0	0.0	7.5	15.0
Other	0.0	0.0	0.0	0.5	0.4	25.3
Fund Transfers	0.0	0.0	0.6	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>\$8.6</b>	<b>\$21.1</b>	<b>\$75.7</b>
<b>SL CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$14.0</b>	<b>\$0.0</b>
<b>STEAMBOAT</b>						
<b>REVENUES</b>						
Instructional Fees	343.9	421.9	220.0	332.8	113.9	471.3
Other Fees	342.1	327.0	315.5	301.5	273.1	300.8
Grants & Donations	68.2	50.9	48.6	69.7	34.5	32.0
Sales	1,056.4	953.3	911.9	988.0	633.8	950.6
Interdepartmental Sales	0.2	0.0	0.0	0.0	0.0	0.0
Miscellaneous Revenues	114.8	102.3	48.5	62.4	49.4	92.6
<b>TOTAL REVENUES</b>	<b>\$1,925.5</b>	<b>\$1,855.5</b>	<b>\$1,544.6</b>	<b>\$1,754.4</b>	<b>\$1,104.6</b>	<b>\$1,847.3</b>
<b>EXPENSES</b>						
Personnel	346.3	355.2	294.1	327.8	213.9	303.1
Advertising	8.2	12.6	8.8	13.1	1.4	9.3
Utilities	49.9	62.4	60.7	61.4	60.7	59.2
Professional Services	19.4	14.6	14.4	14.5	15.0	12.6
Repairs & Maintenance	7.6	2.2	11.5	6.0	2.8	6.0
Travel	39.2	39.7	23.9	54.5	6.4	28.0
Supplies	94.0	99.4	130.6	66.3	103.1	108.4
Rent/Lease	341.8	362.0	371.3	315.4	250.0	315.8
Other	823.0	875.7	650.2	886.4	568.8	905.8
Professional Development	1.8	0.3	0.0	0.0	0.0	0.0
Resale Goods	25.4	16.6	10.8	10.4	4.8	10.5
Capital Equip. & Improvements	0.0	12.4	0.0	0.0	0.0	0.0
Fund Transfers	(19.7)	(7.2)	(225.8)	(1.6)	(0.9)	88.7
<b>TOTAL EXPENSES</b>	<b>\$1,736.8</b>	<b>\$1,846.0</b>	<b>\$1,350.4</b>	<b>\$1,754.4</b>	<b>\$1,226.0</b>	<b>\$1,847.3</b>
<b>SB CHANGE IN NET ASSETS</b>	<b>\$188.7</b>	<b>\$9.5</b>	<b>\$194.2</b>	<b>\$0.0</b>	<b>(\$121.3)</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>SPRING VALLEY</b>						
<b>REVENUES</b>						
Instructional Fees	173.9	176.1	158.1	176.8	138.1	167.0
Other Fees	20.0	215.9	302.0	320.5	236.9	319.0
Grants & Donations	36.4	21.0	7.4	11.0	13.5	19.8
Sales	1,322.4	1,344.2	1,099.0	1,447.8	550.0	1,268.1
Interdepartmental Sales	36.4	6.3	25.0	7.6	20.0	23.8
Miscellaneous Revenues	66.3	91.4	53.4	91.3	21.0	75.6
<b>TOTAL REVENUES</b>	<b>\$1,655.4</b>	<b>\$1,854.9</b>	<b>\$1,644.9</b>	<b>\$2,055.0</b>	<b>\$979.5</b>	<b>\$1,873.3</b>
<b>EXPENSES</b>						
Personnel	259.8	302.6	323.4	423.0	274.6	440.5
Advertising	7.5	9.6	6.3	11.6	0.7	6.6
Utilities	11.8	12.8	13.7	48.6	8.8	12.8
Professional Services	769.6	775.3	626.5	848.8	490.0	750.8
Repairs & Maintenance	46.3	22.1	28.7	55.9	17.4	38.3
Travel	10.4	15.0	5.6	18.7	0.6	5.0
Supplies	163.4	138.8	170.7	162.4	135.0	147.1
Rent/Lease	4.6	209.9	204.2	216.0	204.0	215.7
Other	97.4	123.2	114.9	158.8	55.0	164.5
Professional Development	17.4	17.8	0.1	12.5	0.0	1.3
Resale Goods	94.3	73.1	67.1	78.9	46.0	34.2
Capital Equip. & Improvements	0.0	59.5	2.2	4.2	21.5	0.0
Fund Transfers	44.4	136.7	(112.9)	15.7	(9.8)	(2.0)
<b>TOTAL EXPENSES</b>	<b>\$1,526.9</b>	<b>\$1,896.4</b>	<b>\$1,450.5</b>	<b>\$2,055.0</b>	<b>\$1,243.8</b>	<b>\$1,814.8</b>
<b>SV CHANGE IN NET ASSETS</b>	<b>\$128.5</b>	<b>(\$41.5)</b>	<b>\$194.3</b>	<b>\$0.0</b>	<b>(\$264.3)</b>	<b>\$58.6</b>
<b>GLENWOOD CENTER</b>						
<b>REVENUES</b>						
Instructional Fees	78.4	109.1	103.8	98.0	66.6	98.9
Other Fees	4.4	113.3	99.0	105.0	93.4	105.3
Grants & Donations	19.8	10.7	20.0	12.0	1.6	14.2
Sales	95.6	63.4	51.0	64.9	85.0	76.0
Miscellaneous Revenues	13.8	25.1	19.5	14.5	10.5	16.4
<b>TOTAL REVENUES</b>	<b>\$212.0</b>	<b>\$321.6</b>	<b>\$293.3</b>	<b>\$294.4</b>	<b>\$257.1</b>	<b>\$310.8</b>
<b>EXPENSES</b>						
Personnel	240.3	226.6	234.8	224.9	198.0	223.3
Advertising	3.0	0.3	0.4	0.7	0.1	0.5
Utilities	2.2	1.7	0.8	0.9	0.7	0.7
Professional Services	0.4	3.2	4.8	5.5	2.6	2.3
Repairs & Maintenance	16.0	0.0	0.0	0.0	0.0	0.0
Travel	0.0	0.2	0.2	0.0	0.0	0.0
Supplies	3.7	7.0	10.6	14.6	4.0	12.1
Rent/Lease	8.2	111.6	116.0	105.0	80.0	105.0
Other	10.9	14.2	10.3	14.7	7.7	13.5
Professional Development	0.3	0.1	0.5	0.4	0.0	0.3
Resale Goods	8.9	0.4	0.0	0.0	0.6	0.3
Fund Transfers	(111.3)	(148.9)	(68.6)	(72.2)	(63.0)	(63.0)
<b>TOTAL EXPENSES</b>	<b>\$182.5</b>	<b>\$216.4</b>	<b>\$309.8</b>	<b>\$294.4</b>	<b>\$230.9</b>	<b>\$295.0</b>
<b>GW CHANGE IN NET ASSETS</b>	<b>\$29.5</b>	<b>\$105.1</b>	<b>(\$16.4)</b>	<b>\$0.0</b>	<b>\$26.2</b>	<b>\$15.8</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>CARBONDALE</b>						
<b>REVENUES</b>						
Instructional Fees	99.5	100.7	72.6	119.1	32.8	106.6
Other Fees	0.2	23.4	22.8	35.0	24.3	35.0
Grants & Donations	0.1	0.0	0.0	0.0	0.0	0.0
Sales	5.2	3.5	1.1	6.9	0.3	1.8
Miscellaneous Revenues	0.0	9.8	3.4	6.1	3.5	6.1
<b>TOTAL REVENUES</b>	<b>\$105.0</b>	<b>\$137.5</b>	<b>\$100.0</b>	<b>\$167.2</b>	<b>\$60.9</b>	<b>\$149.5</b>
<b>EXPENSES</b>						
Personnel	83.4	62.5	49.2	97.1	23.9	86.7
Advertising	2.8	1.2	0.0	1.5	1.3	5.0
Professional Services	0.2	0.0	0.0	0.0	0.0	0.0
Travel	0.0	0.3	0.0	0.0	0.3	0.6
Supplies	1.1	5.0	3.9	15.6	0.9	10.1
Rent/Lease	4.5	21.4	23.9	35.8	18.0	35.8
Other	6.1	23.0	11.6	17.1	6.1	11.0
Resale Goods	4.1	0.0	0.0	0.0	0.0	0.3
Fund Transfers	0.0	5.8	(3.9)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$102.3</b>	<b>\$119.1</b>	<b>\$84.6</b>	<b>\$167.2</b>	<b>\$50.5</b>	<b>\$149.5</b>
<b>CB CHANGE IN NET ASSETS</b>	<b>\$2.7</b>	<b>\$18.3</b>	<b>\$15.4</b>	<b>\$0.0</b>	<b>\$10.4</b>	<b>\$0.0</b>
<b>EDWARDS</b>						
<b>REVENUES</b>						
Instructional Fees	199.7	270.6	148.3	204.0	76.5	141.3
Other Fees	9.8	174.2	172.3	162.9	136.0	162.9
Grants & Donations	18.5	25.5	12.1	0.0	0.6	0.0
Sales	121.4	65.2	58.3	81.6	59.6	67.0
Interdepartmental Sales	0.5	0.2	0.0	0.0	0.0	0.0
Miscellaneous Revenues	25.7	66.5	40.9	67.3	32.0	67.1
<b>TOTAL REVENUES</b>	<b>\$375.6</b>	<b>\$602.1</b>	<b>\$432.0</b>	<b>\$515.8</b>	<b>\$304.6</b>	<b>\$438.3</b>
<b>EXPENSES</b>						
Personnel	120.4	96.6	84.1	115.1	44.7	100.3
Advertising	0.4	0.0	1.0	0.0	0.4	0.0
Professional Services	1.5	3.7	11.0	1.0	1.0	0.0
Repairs & Maintenance	3.1	4.9	5.2	0.0	(1.0)	0.0
Travel	0.3	0.2	0.4	2.1	0.0	2.1
Supplies	59.4	77.7	67.3	76.1	34.9	73.3
Rent/Lease	13.0	161.2	167.4	162.9	136.0	162.9
Other	44.7	189.7	76.7	127.2	36.0	97.0
Resale Goods	52.2	4.6	3.4	11.0	1.8	4.1
Capital Equip. & Improvements	1.9	0.0	0.0	0.0	0.0	0.0
Fund Transfers	(3.9)	(11.1)	12.2	78.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$293.0</b>	<b>\$527.4</b>	<b>\$428.7</b>	<b>\$573.4</b>	<b>\$253.8</b>	<b>\$439.8</b>
<b>ED CHANGE IN NET ASSETS</b>	<b>\$82.6</b>	<b>\$74.7</b>	<b>\$3.4</b>	<b>(\$57.6)</b>	<b>\$50.8</b>	<b>(\$1.5)</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>BRECKENRIDGE</b>						
<b>REVENUES</b>						
Instructional Fees	141.8	126.9	103.4	155.6	90.6	162.1
Other Fees	6.3	104.2	84.3	109.0	108.3	100.0
Grants & Donations	4.8	1.3	0.6	1.0	0.2	1.2
Sales	45.4	28.5	23.5	37.1	6.4	40.2
Miscellaneous Revenues	50.1	64.3	55.2	57.9	8.7	54.0
<b>TOTAL REVENUES</b>	<b>\$248.5</b>	<b>\$325.3</b>	<b>\$267.0</b>	<b>\$360.6</b>	<b>\$214.2</b>	<b>\$357.6</b>
<b>EXPENSES</b>						
Personnel	81.9	66.3	64.0	70.4	30.6	69.5
Advertising	12.8	9.9	8.8	10.8	0.5	9.1
Professional Services	4.1	5.1	4.3	8.4	0.4	6.9
Repairs & Maintenance	0.5	0.0	0.0	1.5	2.2	2.0
Travel	6.9	4.8	3.8	6.8	1.5	6.4
Supplies	87.9	64.7	73.3	83.2	63.9	85.7
Rent/Lease	12.9	96.3	81.9	109.1	84.0	103.0
Other	25.6	44.0	40.9	62.9	23.8	67.4
Resale Goods	2.7	3.9	1.5	7.6	0.0	9.2
Fund Transfers	(17.0)	(47.0)	(10.2)	0.0	0.0	(1.5)
<b>TOTAL EXPENSES</b>	<b>\$218.3</b>	<b>\$248.0</b>	<b>\$268.3</b>	<b>\$360.6</b>	<b>\$207.0</b>	<b>\$357.6</b>
<b>BK CHANGE IN NET ASSETS</b>	<b>\$30.2</b>	<b>\$77.3</b>	<b>(\$1.2)</b>	<b>\$0.0</b>	<b>\$7.1</b>	<b>\$0.0</b>
<b>DILLON</b>						
<b>REVENUES</b>						
Instructional Fees	6.9	8.1	11.0	9.5	7.8	9.0
Other Fees	4.1	47.5	38.9	45.0	75.0	60.0
Sales	2.6	2.0	1.0	2.2	0.0	2.5
Miscellaneous Revenues	0.0	8.9	6.5	10.0	3.3	10.9
<b>TOTAL REVENUES</b>	<b>\$13.6</b>	<b>\$66.6</b>	<b>\$57.4</b>	<b>\$66.7</b>	<b>\$86.1</b>	<b>\$82.4</b>
<b>EXPENSES</b>						
Supplies	1.7	1.7	5.5	11.5	4.5	11.9
Rent/Lease	4.7	45.6	38.1	45.0	41.1	60.0
Other	0.2	10.4	9.1	10.2	3.2	10.5
Fund Transfers	0.0	45.1	3.7	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$6.6</b>	<b>\$102.8</b>	<b>\$56.4</b>	<b>\$66.7</b>	<b>\$48.8</b>	<b>\$82.4</b>
<b>DL CHANGE IN NET ASSETS</b>	<b>\$7.0</b>	<b>(\$36.2)</b>	<b>\$1.0</b>	<b>\$0.0</b>	<b>\$37.3</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>ASPEN</b>						
<b>REVENUES</b>						
Instructional Fees	69.4	62.6	60.3	117.5	30.0	66.1
Other Fees	2.5	24.0	19.9	30.1	31.0	30.1
Grants & Donations	0.2	0.1	0.2	0.5	0.3	1.0
Sales	9.5	20.1	17.9	27.7	12.0	20.4
Miscellaneous Revenues	3.0	16.5	6.0	6.6	14.3	6.1
<b>TOTAL REVENUES</b>	<b>\$84.6</b>	<b>\$123.3</b>	<b>\$104.3</b>	<b>\$182.3</b>	<b>\$87.6</b>	<b>\$123.7</b>
<b>EXPENSES</b>						
Personnel	45.7	57.9	60.4	97.2	46.2	48.7
Advertising	1.1	0.6	0.4	1.3	0.0	2.5
Professional Services	1.0	6.1	8.3	13.0	0.0	5.0
Repairs & Maintenance	0.0	0.8	1.3	1.0	0.0	0.0
Travel	2.2	1.7	0.8	1.0	0.0	1.1
Supplies	25.8	16.9	24.6	28.0	15.0	27.8
Rent/Lease	0.4	25.0	16.7	30.0	20.0	30.0
Other	4.7	27.2	11.0	10.7	4.7	8.2
Professional Development	0.1	0.0	0.0	0.0	0.0	0.0
Resale Goods	3.6	1.8	0.3	0.3	0.0	0.5
Fund Transfers	(16.0)	(8.5)	(4.5)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$68.7</b>	<b>\$129.5</b>	<b>\$119.3</b>	<b>\$182.3</b>	<b>\$85.9</b>	<b>\$123.7</b>
<b>AS CHANGE IN NET ASSETS</b>	<b>\$15.8</b>	<b>(\$6.2)</b>	<b>(\$15.1)</b>	<b>\$0.0</b>	<b>\$1.6</b>	<b>\$0.0</b>
<b>RIFLE</b>						
<b>REVENUES</b>						
Instructional Fees	103.8	97.4	71.4	124.7	38.5	101.5
Other Fees	5.7	105.1	88.2	125.0	86.5	125.0
Sales	102.4	75.7	107.6	110.3	24.6	106.5
Miscellaneous Revenues	50.2	32.0	21.5	28.3	17.5	22.3
<b>TOTAL REVENUES</b>	<b>\$262.1</b>	<b>\$310.2</b>	<b>\$288.7</b>	<b>\$388.3</b>	<b>\$167.2</b>	<b>\$355.3</b>
<b>EXPENSES</b>						
Personnel	138.9	148.9	125.5	134.7	65.4	118.9
Advertising	0.0	0.3	0.1	4.4	0.6	0.0
Professional Services	8.8	3.9	16.6	3.5	3.5	3.5
Repairs & Maintenance	0.0	0.0	7.5	13.5	0.0	8.5
Travel	2.3	0.8	0.0	0.0	0.2	0.0
Supplies	67.8	46.8	40.3	85.2	39.1	82.7
Rent/Lease	7.0	115.3	82.2	125.5	75.0	125.3
Other	6.9	33.7	20.7	21.5	14.1	16.4
Professional Development	0.1	0.3	0.0	0.0	0.0	0.0
Resale Goods	28.2	5.5	3.4	0.0	0.0	0.0
Fund Transfers	1.7	(18.8)	(12.2)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$261.8</b>	<b>\$336.6</b>	<b>\$284.1</b>	<b>\$388.3</b>	<b>\$198.0</b>	<b>\$355.3</b>
<b>RL CHANGE IN NET ASSETS</b>	<b>\$0.3</b>	<b>(\$26.4)</b>	<b>\$4.6</b>	<b>\$0.0</b>	<b>(\$30.8)</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>ONLINE LEARNING</b>						
<b>REVENUES</b>						
Instructional Fees	0.8	9.8	1.9	0.0	7.3	0.0
Other Fees	51.9	426.5	665.2	471.4	772.7	440.0
Sales	13.7	0.3	0.0	0.0	0.0	0.0
Miscellaneous Revenues	3.1	5.0	38.5	47.1	(0.1)	44.0
<b>TOTAL REVENUES</b>	<b>\$69.5</b>	<b>\$441.6</b>	<b>\$705.7</b>	<b>\$518.5</b>	<b>\$779.9</b>	<b>\$484.0</b>
<b>EXPENSES</b>						
Travel	0.0	0.1	0.0	0.0	0.0	0.0
Supplies	0.1	0.9	0.0	0.0	0.0	0.0
Rent/Lease	61.5	409.7	670.7	471.4	690.0	440.0
Other	0.4	5.0	8.7	47.1	(1.4)	44.0
Resale Goods	13.8	0.0	0.0	0.0	0.0	0.0
Fund Transfers	(17.0)	103.4	42.8	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$58.8</b>	<b>\$519.0</b>	<b>\$722.2</b>	<b>\$518.5</b>	<b>\$688.6</b>	<b>\$484.0</b>
<b>OL CHANGE IN NET ASSETS</b>	<b>\$10.7</b>	<b>(\$77.4)</b>	<b>(\$16.5)</b>	<b>\$0.0</b>	<b>\$91.2</b>	<b>\$0.0</b>
<b>CENTRAL SERVICES</b>						
<b>REVENUES</b>						
Other Fees	0.7	0.7	0.3	0.0	0.5	0.0
Sales	47.9	62.1	55.5	76.6	50.0	88.9
Interdepartmental Sales	33.2	49.8	22.7	0.0	0.0	0.0
Miscellaneous Revenues	24.9	12.0	9.2	0.0	3.3	0.0
<b>TOTAL REVENUES</b>	<b>\$106.8</b>	<b>\$124.6</b>	<b>\$87.7</b>	<b>\$76.6</b>	<b>\$53.7</b>	<b>\$88.9</b>
<b>EXPENSES</b>						
Personnel	60.4	57.4	48.2	62.0	22.0	64.4
Advertising	4.7	0.5	1.2	0.8	0.0	0.8
Utilities	7.1	15.0	13.1	16.3	11.0	16.3
Professional Services	11.0	16.8	17.9	17.5	15.5	18.8
Repairs & Maintenance	6.2	8.0	8.8	8.7	4.5	8.6
Travel	16.7	12.9	8.4	7.0	4.1	4.0
Supplies	3.5	5.5	5.7	4.3	5.1	4.3
Rent/Lease	0.3	0.0	0.0	0.0	0.0	0.0
Other	15.4	52.4	(10.0)	(22.5)	20.0	(10.8)
Professional Development	0.0	1.4	0.8	0.0	0.0	0.0
Resale Goods	4.4	(0.4)	0.4	10.0	0.4	10.0
Fund Transfers	16.6	(169.3)	(35.0)	(27.5)	0.0	(27.5)
<b>TOTAL EXPENSES</b>	<b>\$146.4</b>	<b>\$0.1</b>	<b>\$59.5</b>	<b>\$76.6</b>	<b>\$82.6</b>	<b>\$88.9</b>
<b>CS CHANGE IN NET ASSETS</b>	<b>(\$39.6)</b>	<b>\$124.4</b>	<b>\$28.2</b>	<b>\$0.0</b>	<b>(\$28.9)</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>COLLEGE-WIDE COSTS</b>						
<b>REVENUES</b>						
Miscellaneous Revenues	0.0	4.0	0.7	0.0	4.6	0.0
<b>TOTAL REVENUES</b>	<b>\$0.0</b>	<b>\$4.0</b>	<b>\$0.7</b>	<b>\$0.0</b>	<b>\$4.6</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Supplies	0.0	0.0	0.0	0.0	20.0	0.0
Rent/Lease	0.0	0.0	(29.8)	0.0	0.0	0.0
Other	10.7	3.2	(1.1)	0.0	(0.8)	0.0
Fund Transfers	0.0	9.5	36.2	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$10.7</b>	<b>\$12.6</b>	<b>\$5.3</b>	<b>\$0.0</b>	<b>\$19.2</b>	<b>\$0.0</b>
<b>CW CHANGE IN NET ASSETS</b>	<b>(\$10.7)</b>	<b>(\$8.6)</b>	<b>(\$4.7)</b>	<b>\$0.0</b>	<b>(\$14.6)</b>	<b>\$0.0</b>
<b>Total Revenues</b>	<b>5,683.4</b>	<b>6,802.9</b>	<b>6,173.4</b>	<b>7,108.2</b>	<b>4,683.0</b>	<b>7,150.2</b>
<b>Total Expenses</b>	<b>5,200.2</b>	<b>6,615.2</b>	<b>5,739.0</b>	<b>7,165.9</b>	<b>4,935.7</b>	<b>7,077.4</b>
<b>Total Change in Net Assets</b>	<b>483.2</b>	<b>187.8</b>	<b>434.4</b>	<b>-57.6</b>	<b>-252.7</b>	<b>72.8</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>REVENUES</b>						
Other Fees	88.2	95.8	103.5	17.0	63.9	19.8
Sales	2,499.9	2,692.9	2,406.4	2,703.5	2,173.1	2,893.8
Miscellaneous Revenue	48.3	140.8	41.7	43.3	39.1	42.8
<b>TOTAL REVENUES</b>	<b>\$2,636.4</b>	<b>\$2,929.5</b>	<b>\$2,551.7</b>	<b>\$2,763.8</b>	<b>\$2,276.1</b>	<b>\$2,956.3</b>
Constant Dollar Amount	\$1,033.9	\$1,118.3	\$955.7	\$1,007.2	\$829.5	\$1,086.0
<b>EXPENSES</b>						
Personnel	477.1	458.1	422.0	485.6	420.9	489.4
Advertising	4.8	0.8	1.9	2.4	0.5	1.5
Utilities	277.6	379.4	357.8	298.3	271.3	288.3
Professional Services	301.5	352.1	413.4	412.0	413.2	455.7
Repairs & Maintenance	64.4	181.4	186.1	87.2	109.7	84.3
Travel	11.6	25.5	17.2	24.8	5.4	20.1
Supplies	77.6	105.0	91.1	70.9	76.9	77.3
Rent/Lease	252.5	130.6	18.1	17.7	17.9	17.1
Other	263.2	212.0	167.0	274.2	117.5	303.3
Professional Development	8.7	10.7	4.8	16.0	0.7	11.9
Capital Equip. & Improvements	1,428.3	581.9	1,620.3	910.0	1,346.0	1,000.0
Fund Transfers	(85.2)	4.7	(372.5)	164.9	136.2	207.5
<b>TOTAL EXPENSES</b>	<b>\$3,082.1</b>	<b>\$2,442.2</b>	<b>\$2,927.2</b>	<b>\$2,763.8</b>	<b>\$2,916.2</b>	<b>\$2,956.3</b>
Constant Dollar Amount	\$1,208.7	\$932.3	\$1,096.3	\$1,007.2	\$1,062.7	\$1,086.0
<b>Total Change in Net Assets</b>	<b>(\$445.7)</b>	<b>\$487.3</b>	<b>(\$375.5)</b>	<b>\$0.0</b>	<b>(\$640.0)</b>	<b>\$0.0</b>

Note: The deficit in 2017-18 and 2019-20 and the projected deficit in 2020-21 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 Auxiliary Fund**  
**Revenues & Expenses by Location**  
(In Thousands)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>LEADVILLE:</b>						
<b>REVENUES</b>						
Other Fees	12.0	14.5	19.5	0.0	15.2	2.8
Sales	345.1	393.2	369.9	410.9	398.4	512.6
Miscellaneous Revenues	4.1	62.6	18.6	19.0	3.0	13.0
<b>TOTAL REVENUES</b>	<b>\$361.2</b>	<b>\$470.3</b>	<b>\$408.0</b>	<b>\$429.9</b>	<b>\$416.6</b>	<b>\$528.4</b>
<b>EXPENSES</b>						
Personnel	89.4	84.8	78.9	92.5	79.8	75.4
Utilities	64.8	76.2	77.3	46.4	69.6	48.7
Professional Services	59.3	59.5	11.7	51.2	16.5	48.3
Repairs & Maintenance	0.0	0.0	0.9	0.0	0.9	0.0
Travel	0.2	2.4	1.4	1.5	0.9	1.5
Supplies	19.6	22.0	24.2	17.7	21.1	20.5
Rent/Lease	3.5	3.5	5.1	4.5	5.2	3.9
Other	101.9	122.1	76.7	116.2	78.6	140.1
Capital Equip. & Improvements	160.0	56.6	100.0	100.0	100.0	190.0
Fund Transfers	(148.2)	54.2	31.7	0.0	44.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$350.3</b>	<b>\$481.3</b>	<b>\$408.0</b>	<b>\$429.9</b>	<b>\$416.6</b>	<b>\$528.4</b>
<b>LV CHANGE IN NET ASSETS</b>	<b>\$10.9</b>	<b>(\$11.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>STEAMBOAT:</b>						
<b>REVENUES</b>						
Other Fees	36.3	37.6	42.0	10.0	26.8	10.0
Sales	947.2	928.8	793.2	885.4	740.0	928.8
Miscellaneous Revenues	18.1	23.8	10.4	17.5	25.0	24.0
<b>TOTAL REVENUES</b>	<b>\$1,001.6</b>	<b>\$990.1</b>	<b>\$845.6</b>	<b>\$912.9</b>	<b>\$791.8</b>	<b>\$962.8</b>
<b>EXPENSES</b>						
Personnel	158.2	177.6	154.3	191.8	181.5	195.2
Advertising	0.3	0.0	0.8	1.3	0.5	1.0
Utilities	94.6	127.7	105.6	92.4	66.2	94.1
Professional Services	102.5	84.2	125.9	93.6	115.6	121.0
Repairs & Maintenance	11.7	8.5	8.7	20.6	9.9	9.9
Travel	7.3	8.2	2.7	6.2	0.3	8.0
Supplies	27.6	43.3	32.2	24.8	32.8	31.3
Rent/Lease	7.8	7.8	7.8	8.0	7.8	8.0
Other	94.5	22.9	16.7	74.3	13.5	95.8
Professional Development	4.2	4.9	2.7	10.0	0.5	8.5
Capital Equip. & Improvements	390.6	390.0	390.0	390.0	363.3	390.0
Fund Transfers	67.8	149.6	(1.7)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$967.1</b>	<b>\$1,024.7</b>	<b>\$845.6</b>	<b>\$912.9</b>	<b>\$791.8</b>	<b>\$962.8</b>
<b>SB CHANGE IN NET ASSETS</b>	<b>\$34.6</b>	<b>(\$34.6)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>SPRING VALLEY</b>						
<b>REVENUES</b>						
Other Fees	39.9	43.8	42.1	7.0	21.9	7.0
Sales	1,009.0	1,044.2	862.5	1,023.7	680.3	1,048.5
Miscellaneous Revenues	26.0	41.8	11.1	6.8	11.1	5.8
<b>TOTAL REVENUES</b>	<b>\$1,075.0</b>	<b>\$1,129.7</b>	<b>\$915.7</b>	<b>\$1,037.5</b>	<b>\$713.3</b>	<b>\$1,061.3</b>
<b>EXPENSES</b>						
Personnel	229.4	195.7	187.9	201.4	159.6	218.7
Advertising	4.4	0.8	1.2	1.1	0.0	0.5
Utilities	118.2	156.8	142.3	118.3	99.2	109.2
Professional Services	139.8	145.3	164.0	147.8	154.9	173.1
Repairs & Maintenance	28.4	23.1	3.9	30.0	30.0	32.5
Travel	4.1	15.0	13.1	17.1	4.1	10.6
Supplies	30.4	35.8	22.2	28.4	23.0	25.5
Rent/Lease	5.3	5.0	5.2	5.2	4.9	5.2
Other	50.5	41.0	33.5	80.0	0.7	62.6
Professional Development	4.5	5.8	2.1	6.0	0.2	3.4
Capital Equip. & Improvements	420.0	420.0	420.0	420.0	236.5	420.0
Fund Transfers	1.5	125.6	(79.8)	(17.7)	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$1,036.7</b>	<b>\$1,169.9</b>	<b>\$915.7</b>	<b>\$1,037.5</b>	<b>\$713.3</b>	<b>\$1,061.3</b>
<b>SV CHANGE IN NET ASSETS</b>	<b>\$38.3</b>	<b>(\$40.2)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>BRECKENRIDGE</b>						
<b>REVENUES</b>						
Sales	198.6	326.7	380.8	383.5	354.4	403.8
Miscellaneous Revenues	0.0	12.6	1.5	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$198.6</b>	<b>\$339.3</b>	<b>\$382.3</b>	<b>\$383.5</b>	<b>\$354.4</b>	<b>\$403.8</b>
<b>EXPENSES</b>						
Personnel	0.0	0.0	0.8	0.0	0.0	0.0
Utilities	0.0	18.7	32.6	41.2	36.3	36.4
Professional Services	0.0	61.2	111.1	119.4	124.8	113.3
Repairs & Maintenance	0.0	11.0	26.8	36.6	32.5	41.9
Supplies	0.0	3.8	12.5	0.0	0.0	0.0
Rent/Lease	235.9	114.4	0.0	0.0	0.0	0.0
Other	22.0	14.4	2.9	3.7	24.7	4.7
Fund Transfers	(25.0)	(30.6)	0.0	182.6	136.2	207.5
<b>TOTAL EXPENSES</b>	<b>\$232.9</b>	<b>\$192.8</b>	<b>\$186.7</b>	<b>\$383.5</b>	<b>\$354.4</b>	<b>\$403.8</b>
<b>BK CHANGE IN NET ASSETS</b>	<b>(\$34.3)</b>	<b>\$146.5</b>	<b>\$195.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>COLLEGE WIDE</b>						
<b>REVENUES</b>						
<b>TOTAL REVENUES</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Professional Services	0.0	1.8	0.6	0.0	1.4	0.0
Repairs & Maintenance	24.3	138.9	145.7	0.0	36.4	0.0
Travel	0.1	0.0	0.0	0.0	0.0	0.0
Other	(5.7)	11.6	37.2	0.0	0.0	0.0
Capital Equip. & Improvements	457.7	(284.7)	710.3	0.0	646.2	0.0
Fund Transfers	18.8	(294.2)	(322.7)	0.0	(44.0)	0.0
<b>TOTAL EXPENSES</b>	<b>\$495.2</b>	<b>(\$426.5)</b>	<b>\$571.1</b>	<b>\$0.0</b>	<b>\$640.0</b>	<b>\$0.0</b>
<b>CW CHANGE IN NET ASSETS</b>	<b>(\$495.2)</b>	<b>\$426.5</b>	<b>(\$571.1)</b>	<b>\$0.0</b>	<b>(\$640.0)</b>	<b>\$0.0</b>
<b>Total Revenues</b>	<b>2,636.4</b>	<b>2,929.5</b>	<b>2,551.7</b>	<b>2,763.8</b>	<b>2,276.1</b>	<b>2,956.3</b>
<b>Total Expenses</b>	<b>3,082.1</b>	<b>2,442.2</b>	<b>2,927.2</b>	<b>2,763.8</b>	<b>2,916.2</b>	<b>2,956.3</b>
<b>Total Change in Net Assets</b>	<b>(445.7)</b>	<b>487.3</b>	<b>(375.5)</b>	<b>0.0</b>	<b>(640.0)</b>	<b>0.0</b>

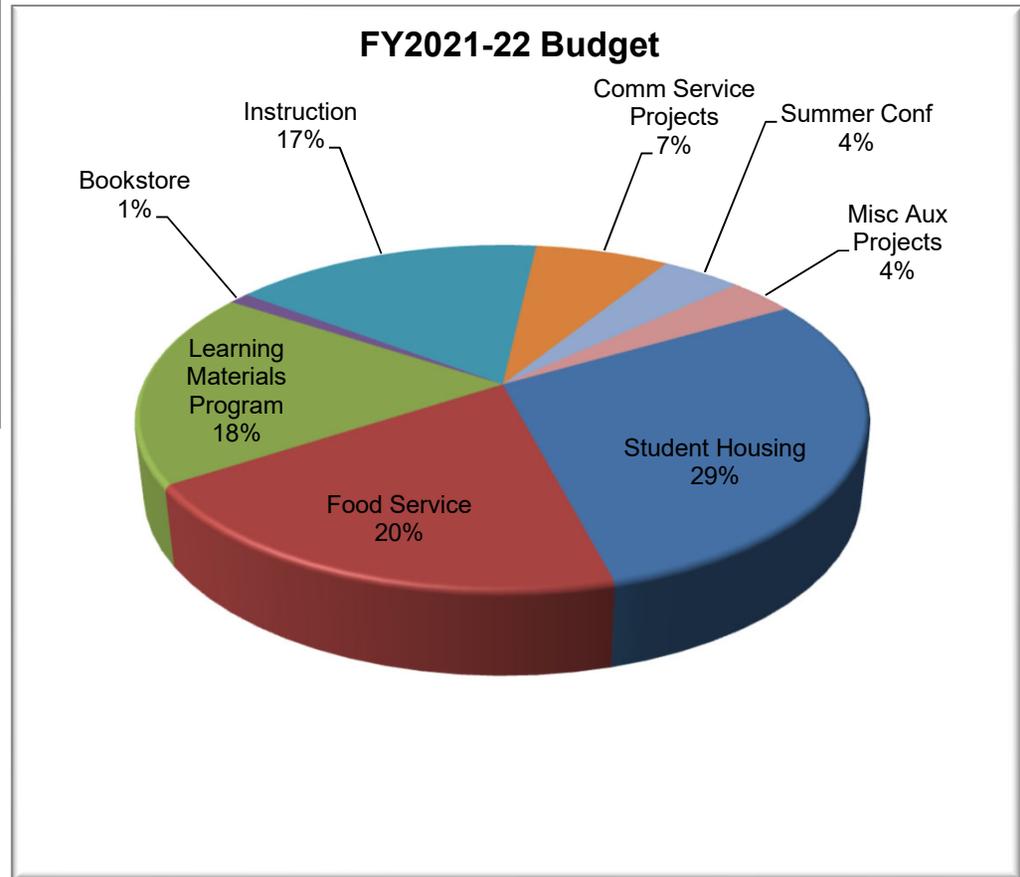
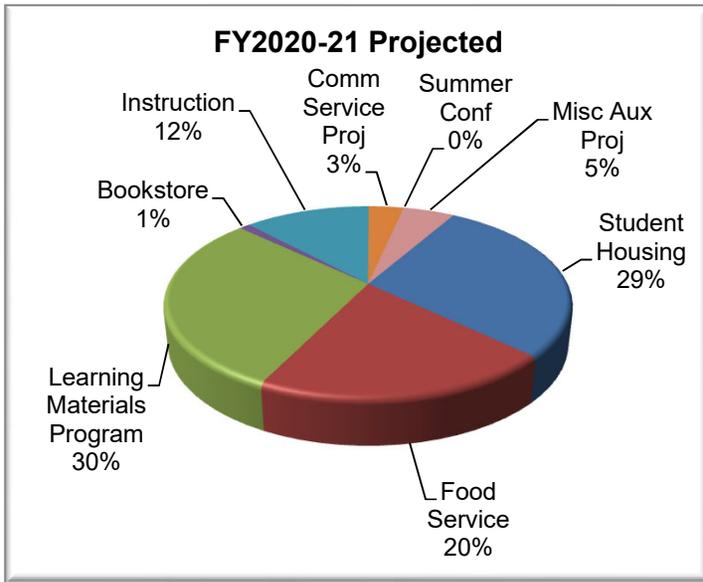
Note: The deficit in 2017-18 and 2019-20 and the projected deficit in 2020-21 is due to minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

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

	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2020-21</b>	<b>2021-22</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
<b>REVENUES</b>						
Instructional Fees	1,359.7	1,491.4	1,066.4	1,503.8	719.5	1,549.8
Other Fees	537.7	1,726.0	1,998.0	1,812.4	1,993.3	1,800.4
Grants & Donations	180.6	123.9	101.3	94.2	61.2	79.8
Sales	5,764.1	5,738.3	5,148.3	6,007.3	3,942.7	6,194.9
Interdepartmental Sales	70.7	56.2	47.7	8.1	20.0	23.8
Miscellaneous Revenue	407.0	596.6	363.5	446.3	222.6	457.9
<b>TOTAL REVENUES</b>	<b>\$8,319.8</b>	<b>\$9,732.4</b>	<b>\$8,725.1</b>	<b>\$9,872.0</b>	<b>\$6,959.1</b>	<b>\$10,106.5</b>
Constant Dollar Amount	\$3,262.7	\$3,715.3	\$3,267.8	\$3,597.7	\$2,536.1	\$3,712.8
<b>EXPENSES</b>						
Personnel	1,923.5	1,893.9	1,778.7	2,106.9	1,425.4	2,075.9
Advertising	45.6	36.0	31.9	46.4	6.5	36.6
Utilities	373.5	484.3	459.2	453.2	365.4	404.5
Professional Services	1,409.9	1,447.7	1,457.9	1,593.1	1,221.6	1,647.5
Repairs & Maintenance	144.1	219.4	249.0	202.1	138.2	149.4
Travel	94.2	104.5	69.2	117.8	32.4	72.0
Supplies	639.2	620.7	671.0	677.6	570.2	720.1
Rent/Lease	723.9	1,770.6	1,864.1	1,743.5	1,699.1	1,734.4
Other	1,431.2	1,695.8	1,161.7	1,754.3	897.2	1,842.2
Professional Development	28.4	30.7	6.1	28.9	0.7	13.4
Resale Goods	264.0	124.4	107.2	134.1	65.1	85.9
Capital Equip. & Improvements	1,430.2	653.8	1,622.5	914.2	1,367.5	1,000.0
Fund Transfers	(225.3)	(24.6)	(812.3)	157.4	62.6	251.8
<b>TOTAL EXPENSES</b>	<b>\$8,282.3</b>	<b>\$9,057.3</b>	<b>\$8,666.2</b>	<b>\$9,929.6</b>	<b>\$7,851.8</b>	<b>\$10,033.6</b>
Constant Dollar Amount	\$3,248.0	\$3,457.5	\$3,245.8	\$3,618.7	\$2,861.5	\$3,686.0
<b>Total Change in Net Assets</b>	<b>\$37.5</b>	<b>\$675.1</b>	<b>\$58.9</b>	<b>(\$57.6)</b>	<b>(\$892.7)</b>	<b>\$72.8</b>

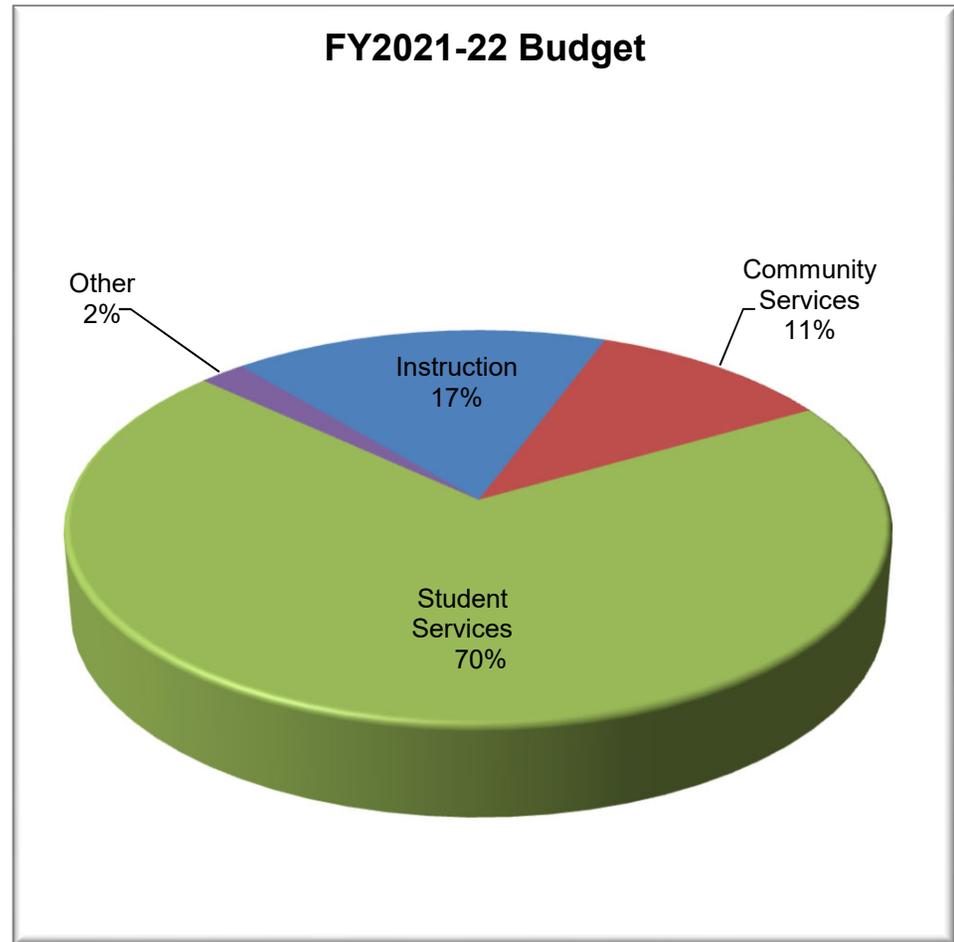
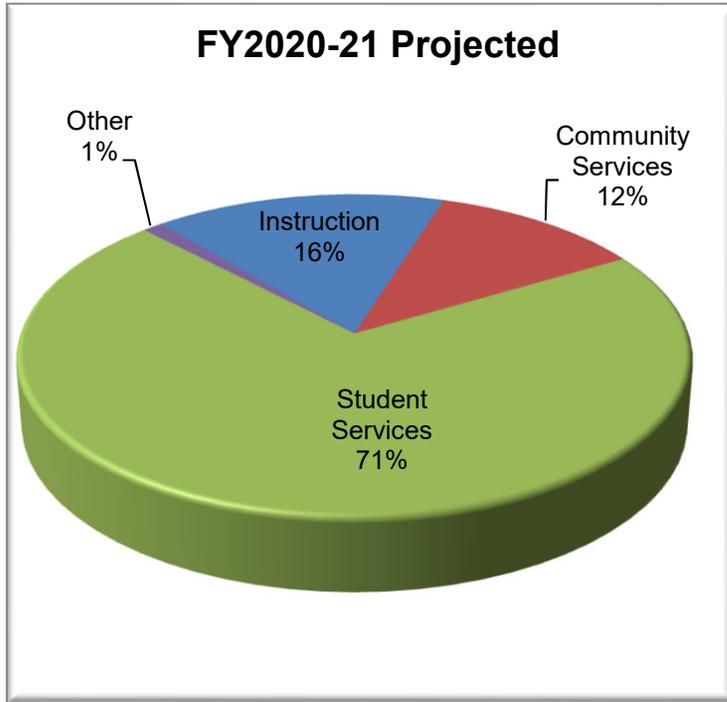
## Student Housing & Other Auxiliary Funds Revenue by Department (Rounded)

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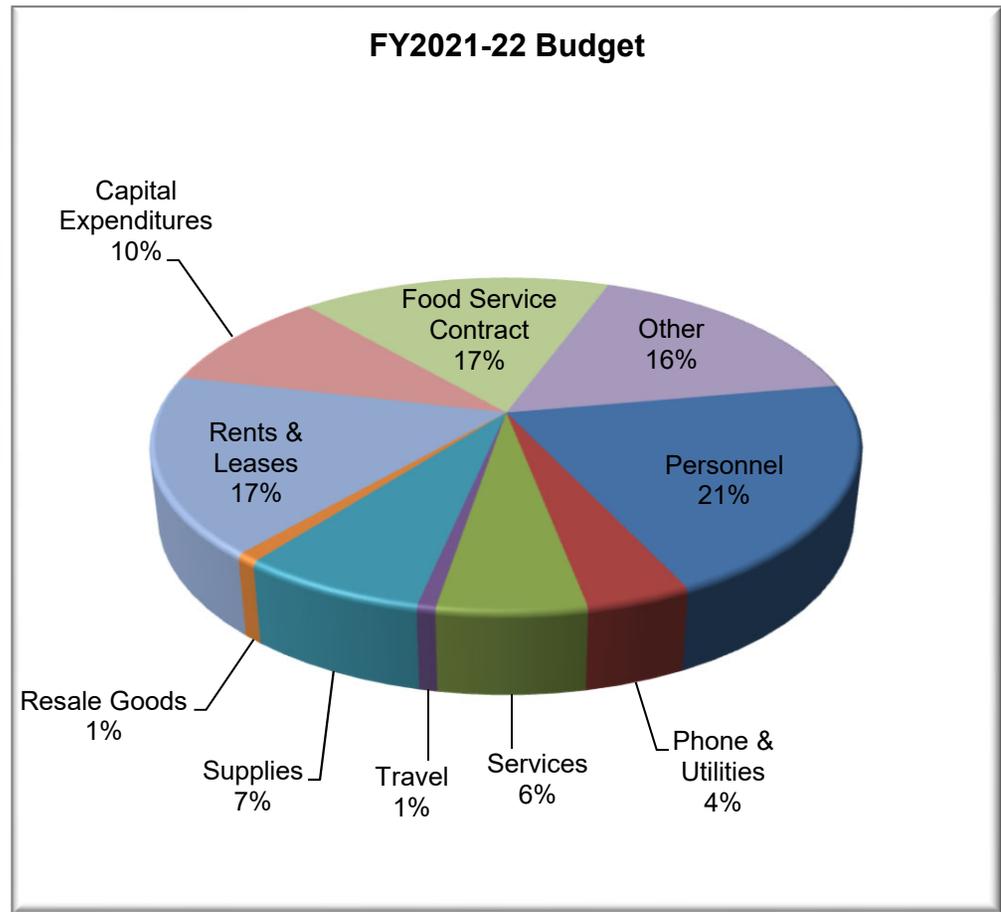
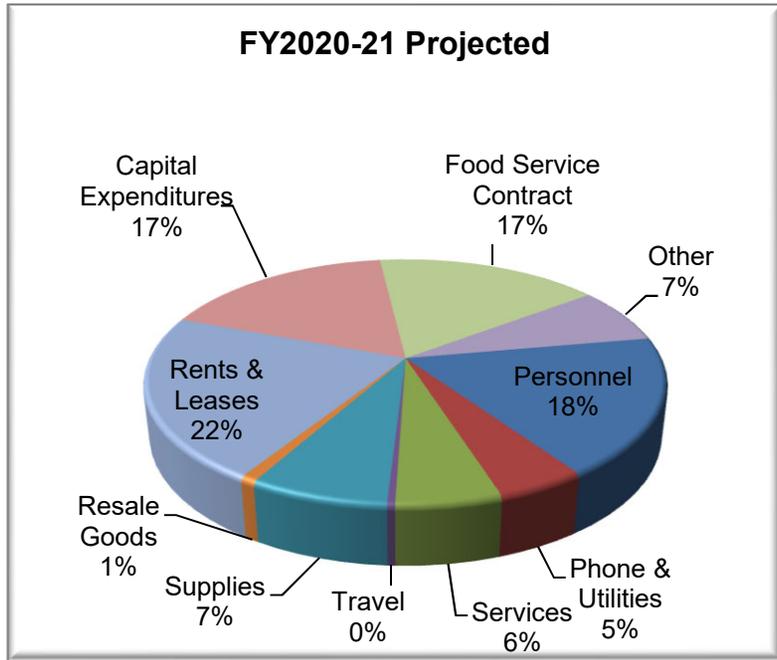


# Student Housing and Other Auxiliary Funds Expenses by Function (Rounded)

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



# OTHER FUNDS



**COLORADO**  
**MOUNTAIN COLLEGE**

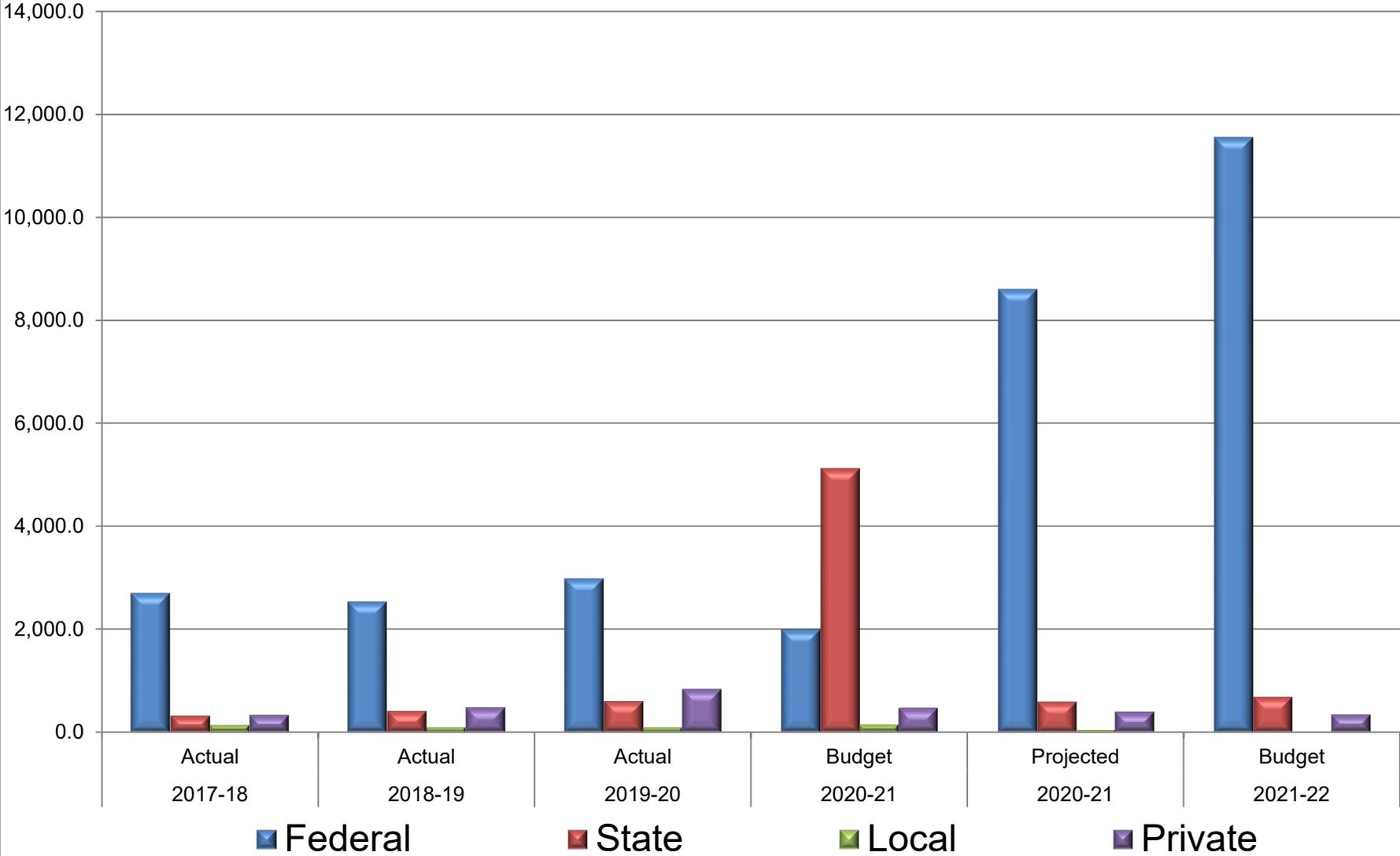
**Sponsored Program Fund  
Summary of Revenues & Expenses  
(In Thousands)**

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
Federal	2,710.2	2,545.5	2,993.2	2,004.5	8,604.7	11,548.6
State *	326.2	420.3	611.7	5,123.2	599.3	691.4
Local	132.7	93.2	92.4	144.8	46.9	13.0
Private	330.7	476.8	821.7	468.7	395.9	341.2
<b>Other Revenue:</b>	13.0	1.8	0.7	2.2	0.3	0.0
<b>TOTAL REVENUE</b>	<b>\$3,512.8</b>	<b>\$3,537.7</b>	<b>\$4,519.6</b>	<b>\$7,743.5</b>	<b>\$9,647.1</b>	<b>\$12,594.1</b>
Constant Dollar Amount	\$1,377.6	\$1,350.5	\$1,692.8	\$2,822.0	\$3,515.7	\$4,626.7
<b>EXPENSES</b>						
Personnel	2,003.7	2,081.0	2,064.7	1,808.6	5,394.6	1,698.0
Advertising	2.5	23.7	2.5	12.4	36.4	7.8
Utilities	3.6	4.1	5.7	5.9	2.7	1.3
Professional Services	180.3	191.5	151.8	158.4	70.1	156.9
Repairs & Maintenance	5.8	6.4	0.8	4.5	1.4	0.0
Travel	90.5	74.6	48.9	112.9	49.3	107.7
Supplies	229.7	187.9	140.1	131.5	247.3	142.3
Rent/Lease	5.4	9.1	12.5	10.5	0.0	0.0
Other	735.9	901.2	754.6	5,274.3	2,691.9	8,119.2
Professional Development	45.2	58.5	28.6	48.7	17.1	47.3
Capital Equip & Improvements	113.8	76.6	216.4	263.9	1,143.5	2,530.4
Transfers	145.9	73.7	970.6	(88.1)	10.3	(216.9)
<b>TOTAL EXPENSES</b>	<b>\$3,562.3</b>	<b>\$3,688.3</b>	<b>\$4,397.1</b>	<b>\$7,743.5</b>	<b>\$9,664.6</b>	<b>\$12,594.1</b>
Constant Dollar Amount	\$1,397.0	\$1,408.0	\$1,646.8	\$2,822.0	\$3,522.1	\$4,626.7
<b>Total Change in Net Assets **</b>	<b>(\$49.5)</b>	<b>(\$150.6)</b>	<b>\$122.6</b>	<b>\$0.0</b>	<b>(\$17.5)</b>	<b>\$0.0</b>

\*The 2020-21 Sponsored Program budget reflects \$4.8 million of of state grant fund revenue to cover expenses associated with COVID-19-related public health measures, but it was actually deposited to federal grant fund revenue and applied to personnel, operational and capital equipment costs normally charged to the General Fund.

\*\* 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)

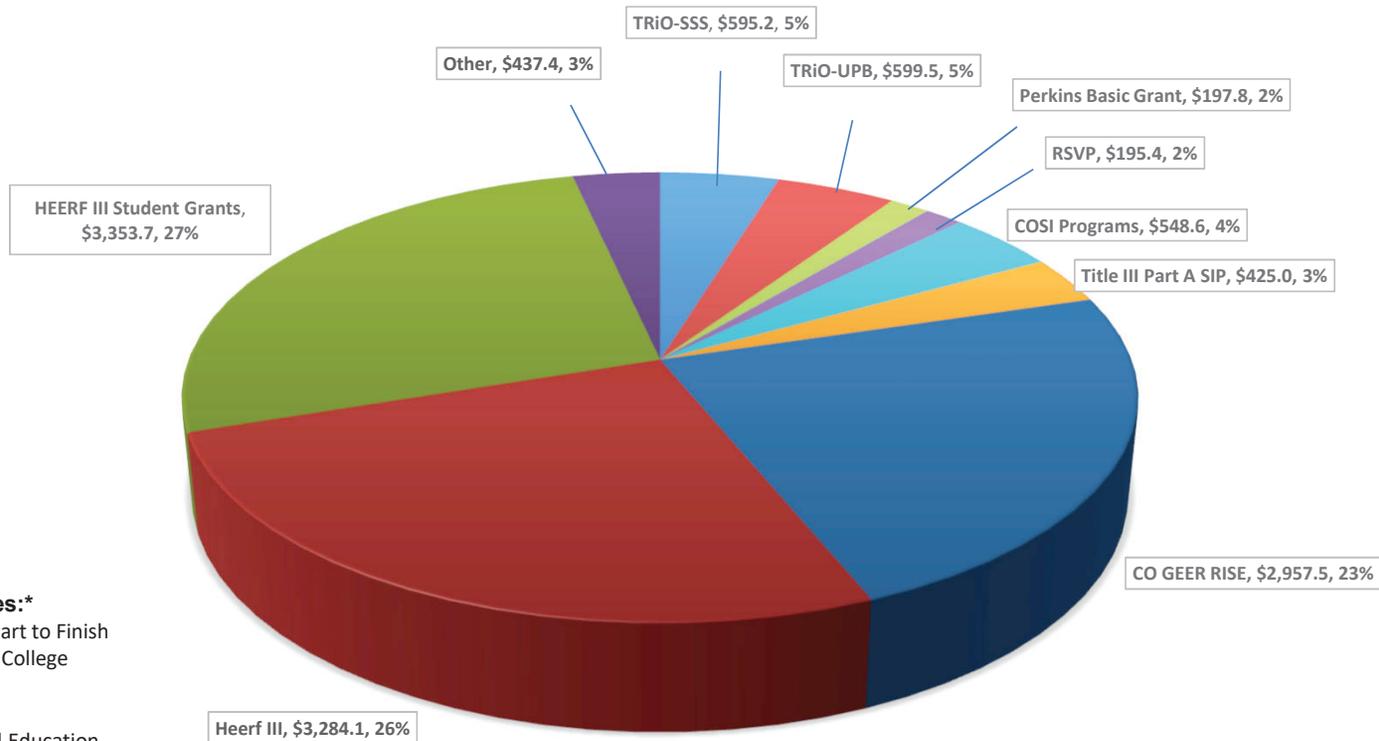


**Sponsored Program Fund  
Budgeted Revenue by Program  
(In Thousands)**

Program Name	2021-22 Budget	Program Name	2021-22 Budget
<b>LEADVILLE</b>		<b>CENTRAL SERVICES</b>	
Ski Area Operations	20.0	RSVP	195.4 <i>(Roaring Fork Valley, Rifle &amp; Pitkin County)</i>
Libraries	1.1	Perkins Basic Grant	197.8 <i>(All Sites)</i>
<b>LEADVILLE TOTALS:</b>	<b><u>\$21.1</u></b>	<b>CENTRAL SERVICES TOTALS:</b>	<b><u>\$393.2</u></b>
<b>SALIDA</b>		<b>COLLEGEWIDE</b>	
Prison Education Prog	40.0	New Media	68.0 <i>(All Sites)</i>
<b>SALIDA TOTALS:</b>	<b><u>40.0</u></b>	IDEAS Study Abroad 20/21	28.9 <i>(All Sites)</i>
<b>STEAMBOAT</b>		Virtual Library	1.1 <i>(All Sites)</i>
Libraries	1.1	Title III Part A SIP	425.0 <i>(All Sites)</i>
<b>STEAMBOAT TOTALS:</b>	<b><u>\$1.1</u></b>	CDHE Strong Start To Finish	10.0 <i>(All Sites)</i>
<b>SPRING VALLEY</b>		SSS1-TRIO Program	333.3 <i>(Residence Hall Sites)</i>
Libraries	1.4	SSS2-TRIO Commuters	261.9 <i>(W. Garfield, Edwards)</i>
<b>SPRING VALLEY TOTALS:</b>	<b><u>\$1.4</u></b>	Upward Bound	301.9 <i>(Edwards &amp; Leadville)</i>
<b>GLENWOOD CENTER</b>		Upward Bound - W Gfield	297.6 <i>(Rifle)</i>
Child Mini College	63.0	COSI LV Workforce	25.0 <i>(All Sites-no longer only LV)</i>
<b>GLENWOOD TOTALS:</b>	<b><u>\$63.0</u></b>	COSI CLETA/Fire Academy	25.0 <i>(All Sites)</i>
<b>EDWARDS</b>		COSI Nursing	75.0 <i>(All Sites)</i>
Dental Hygiene	63.8	COSI MSS 2018-19	81.1 <i>(All Sites)</i>
<b>EDWARDS TOTALS:</b>	<b><u>\$63.8</u></b>	COSI MSS 2019-20	92.5 <i>(All Sites)</i>
<b>BRECKENRIDGE/DILLON</b>		COSI CPP Post-Secondary 20-24	75.0 <i>(All Sites)</i>
Culinary Arts	62.0	COSI Displaced Workers (20-22)	75.0 <i>(All Sites)</i>
Mountain Scholars Program	6.0	COSI MSS 2020-21	100.0 <i>(All Sites)</i>
GED/HSE	16.0	CO GEER RISE	2,957.5 <i>(All Sites)</i>
Family Literacy	25.0	HEERF III (Institutional)	3,284.1 <i>(All Sites)</i>
Early Childhood Ed	30.0	HEERF III Student Grants	3,353.7 <i>(All Sites)</i>
<b>SUMMIT TOTALS:</b>	<b><u>\$139.0</u></b>	<b>COLLEGEWIDE TOTALS:</b>	<b><u>\$11,871.6</u></b>
		<b>GRAND TOTAL</b>	<b><u>\$12,594.1</u></b>

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: FY2021-22 Budget (In Thousands)



**Other Includes:\***

- CDHE-Strong Start to Finish
- Children's Mini College
- Culinary Arts
- Dental Hygiene
- Early Childhood Education
- Family Literacy
- GED/HSE
- IDEAS Study Abroad
- Libraries
- Mountain Scholars
- New Media
- Prison Ed
- Ski Area Ops

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>LEADVILLE</b>						
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
Federal	383.3	353.2	119.1	248.5	32.0	0.0
State	57.2	23.8	59.4	25.0	1.1	1.1
Local	84.2	54.8	67.2	80.0	26.0	0.0
Private	8.0	4.0	14.1	7.0	24.0	20.0
<b>Other Revenue:</b>	9.5	0.0	0.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$542.2</b>	<b>\$435.7</b>	<b>\$259.8</b>	<b>\$360.5</b>	<b>\$83.2</b>	<b>\$21.1</b>
<b>EXPENSES</b>						
Personnel	306.1	272.2	189.5	254.7	0.0	96.7
Professional Services	81.5	96.8	56.1	79.5	35.1	0.0
Repairs & Maintenance	0.2	2.1	0.0	4.5	0.1	0.0
Travel	6.5	5.2	1.7	12.4	0.4	0.0
Supplies	61.7	35.3	15.3	37.2	24.0	20.0
Other	(0.8)	1.4	0.4	38.1	1.1	1.1
Capital Equip. & Improvements	14.0	0.0	0.0	0.0	0.0	0.0
Transfers	33.7	6.2	53.2	(66.0)	13.6	(96.7)
<b>TOTAL EXPENSES</b>	<b>\$503.0</b>	<b>\$419.2</b>	<b>\$316.3</b>	<b>\$360.5</b>	<b>\$74.3</b>	<b>\$21.1</b>
<b>LV CHANGE IN NET ASSETS</b>	<b>\$39.2</b>	<b>\$16.4</b>	<b>(\$56.5)</b>	<b>\$0.0</b>	<b>\$8.8</b>	<b>\$0.0</b> *
*The NRM program went through a business reorganization in 2020 to right-size funding allocation and enhance student learning outcomes. Grants and contracts have been re-evaluated and staffing reorganized and rolled into the new ecosystem science academic program.						
<b>BUENA VISTA</b>						
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
State	38.0	22.2	41.1	0.0	0.0	0.0
Private	0.0	0.0	4.4	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$38.0</b>	<b>\$22.2</b>	<b>\$45.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	13.5	6.8	14.3	0.0	0.0	0.0
Supplies	0.0	0.1	0.3	0.0	0.0	0.0
Transfers	24.4	15.4	30.9	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$38.0</b>	<b>\$22.2</b>	<b>\$45.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>BV CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b> *
* in FY 2020-21 the administration of the Prison Education program was run out of the Salida location						
<b>SALIDA</b>						
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
State	0.0	0.0	0.0	22.3	19.0	40.0
<b>TOTAL REVENUE</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$22.3</b>	<b>\$19.0</b>	<b>\$40.0</b>
<b>EXPENSES</b>						
Personnel	0.0	0.0	0.0	9.8	3.0	0.0
Travel	0.0	0.0	0.0	0.5	0.0	0.0
Supplies	0.0	0.0	0.0	1.0	0.0	0.0
Transfers	0.0	0.0	0.0	11.0	16.0	40.0
<b>TOTAL EXPENSES</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$22.3</b>	<b>\$19.0</b>	<b>\$40.0</b>
<b>SL CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.1)</b>	<b>\$0.0</b> *
*In FY 2020-21 the administration of the Prison Education program was transferred from the Buena Vista location						

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>STEAMBOAT</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
State	1.1	1.1	1.4	1.4	1.1	1.1
Local	5.6	4.6	0.8	0.0	0.0	0.0
Private	0.0	0.0	130.4	125.0	4.0	0.0
<b>TOTAL REVENUE</b>	<b>\$6.7</b>	<b>\$5.7</b>	<b>\$132.6</b>	<b>\$126.4</b>	<b>\$5.1</b>	<b>\$1.1</b>
<b>EXPENSES</b>						
Repairs & Maintenance	4.0	3.7	0.8	0.0	0.3	0.0
Supplies	0.0	0.9	0.0	5.0	4.0	0.0
Other	2.7	1.1	1.4	16.4	6.0	1.1
Capital Equip. & Improvements	0.0	0.0	0.0	105.0	44.0	0.0
Transfers	0.0	0.2	125.4	0.0	(50.3)	0.0
<b>TOTAL EXPENSES</b>	<b>\$6.7</b>	<b>\$5.9</b>	<b>\$127.5</b>	<b>\$126.4</b>	<b>\$3.9</b>	<b>\$1.1</b>
<b>SB CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>(\$0.2)</b>	<b>\$5.1</b>	<b>\$0.0</b>	<b>\$1.2</b>	<b>\$0.0</b> *
<b>GRAND JACKSON</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Private	7.8	0.0	10.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$7.8</b>	<b>\$0.0</b>	<b>\$10.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Transfers	7.8	0.0	0.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$7.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>GJ CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$10.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>SPRING VALLEY</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
State	1.1	6.2	8.6	18.9	22.3	1.4
Local	0.0	0.0	0.0	10.2	0.0	0.0
Private	0.0	0.0	56.3	0.0	4.0	0.0
<b>TOTAL REVENUE</b>	<b>\$1.1</b>	<b>\$6.2</b>	<b>\$64.8</b>	<b>\$29.1</b>	<b>\$26.3</b>	<b>\$1.4</b>
<b>EXPENSES</b>						
Personnel	0.0	0.0	0.0	7.6	0.0	0.0
Professional Services	0.0	0.0	3.5	17.1	10.3	0.0
Repairs & Maintenance	0.0	0.0	0.0	0.0	1.0	0.0
Travel	0.0	0.6	0.5	1.8	0.0	0.0
Supplies	0.0	4.5	3.8	1.2	15.3	0.0
Other	1.1	1.1	1.4	1.4	1.5	1.4
Transfers	0.0	0.0	56.3	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$1.1</b>	<b>\$6.2</b>	<b>\$65.5</b>	<b>\$29.1</b>	<b>\$28.1</b>	<b>\$1.4</b>
<b>SV CHANGE IN NET ASSETS</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>(\$0.6)</b>	<b>\$0.0</b>	<b>(\$1.8)</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>GLENWOOD CENTER</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
State	40.2	31.3	52.7	52.2	35.0	43.0
Local	0.0	1.1	0.4	4.0	4.0	0.0
Private	73.8	20.2	4.8	20.0	0.0	20.0
<b>TOTAL REVENUE</b>	<b>\$114.0</b>	<b>\$52.6</b>	<b>\$57.8</b>	<b>\$76.2</b>	<b>\$39.0</b>	<b>\$63.0</b>
<b>EXPENSES</b>						
Personnel	0.0	1.1	0.1	3.6	0.0	0.0
Travel	0.0	0.0	0.3	0.3	0.0	0.0
Supplies	0.0	0.0	0.0	0.1	0.0	0.0
Transfers	114.0	51.5	52.7	72.2	39.0	63.0
<b>TOTAL EXPENSES</b>	<b>\$114.0</b>	<b>\$52.6</b>	<b>\$53.0</b>	<b>\$76.2</b>	<b>\$39.0</b>	<b>\$63.0</b>
<b>GW CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$4.8</b>	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>\$0.0</b>
<b>CARBONDALE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Local	0.0	0.8	0.0	5.4	0.2	0.0
Private	0.3	2.6	0.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$0.3</b>	<b>\$3.4</b>	<b>\$0.0</b>	<b>\$5.4</b>	<b>\$0.2</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	0.0	3.0	0.0	5.4	0.0	0.0
Supplies	0.3	0.0	0.0	0.0	0.0	0.0
Transfers	1.3	0.4	0.0	0.0	0.2	0.0
<b>TOTAL EXPENSES</b>	<b>\$1.6</b>	<b>\$3.4</b>	<b>\$0.0</b>	<b>\$5.4</b>	<b>\$0.2</b>	<b>\$0.0</b>
<b>CB CHANGE IN NET ASSETS</b>	<b>(\$1.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EDWARDS</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	0.0	41.3	20.8	0.0	5.3	0.0
Local	0.0	0.0	0.0	0.0	5.0	0.0
Private	8.7	1.6	74.9	74.0	137.8	63.8
<b>TOTAL REVENUE</b>	<b>\$8.7</b>	<b>\$42.8</b>	<b>\$95.7</b>	<b>\$74.0</b>	<b>\$148.1</b>	<b>\$63.8</b>
<b>EXPENSES</b>						
Personnel	3.7	25.8	23.0	39.9	32.4	12.4
Advertising	0.0	0.0	0.0	3.5	3.5	0.0
Professional Services	0.0	7.3	23.6	0.0	0.0	0.0
Travel	0.0	0.8	0.1	4.7	4.4	0.0
Supplies	0.0	9.5	4.2	1.4	13.2	1.4
Other	0.0	0.0	30.1	28.5	29.1	0.0
Professional Development	0.0	0.2	0.0	0.0	0.8	0.0
Capital Equip. & Improvements	0.0	0.0	0.0	0.0	0.0	50.0
Transfers	5.0	0.0	0.0	(4.0)	40.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$8.7</b>	<b>\$43.5</b>	<b>\$81.0</b>	<b>\$74.0</b>	<b>\$123.4</b>	<b>\$63.8</b>
<b>ED CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>(\$0.7)</b>	<b>\$14.7</b>	<b>\$0.0</b>	<b>\$24.7</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>BRECKENRIDGE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Private	53.2	82.2	78.8	126.9	61.8	68.0
<b>TOTAL REVENUE</b>	<b>53.2</b>	<b>82.2</b>	<b>78.8</b>	<b>126.9</b>	<b>61.8</b>	<b>68.0</b>
<b>EXPENSES</b>						
Personnel	52.9	55.4	52.1	46.9	93.3	145.2
Travel	0.0	0.5	0.5	0.5	0.0	0.0
Supplies	0.0	0.0	0.0	0.1	4.0	0.0
Other	0.0	9.0	15.7	79.5	2.1	6.0
Transfers	0.0	0.2	0.0	0.0	(39.0)	(83.2)
<b>TOTAL EXPENSES</b>	<b>52.9</b>	<b>65.1</b>	<b>68.4</b>	<b>126.9</b>	<b>60.3</b>	<b>68.0</b>
<b>BK CHANGE IN NET ASSETS</b>	<b>0.3</b>	<b>17.1</b>	<b>10.4</b>	<b>0.0</b>	<b>1.4</b>	<b>0.0</b>
<b>DILLON</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Private	(8.2)	46.8	26.9	25.3	24.7	71.0
<b>TOTAL REVENUE</b>	<b>(\$8.2)</b>	<b>\$46.8</b>	<b>\$26.9</b>	<b>\$25.3</b>	<b>\$24.7</b>	<b>\$71.0</b>
<b>EXPENSES</b>						
Personnel	12.1	13.6	13.3	13.3	4.7	12.4
Travel	0.9	1.1	0.2	1.0	0.0	1.0
Supplies	4.5	2.9	1.4	3.0	6.0	19.0
Other	16.7	14.5	8.0	8.0	13.5	38.6
<b>TOTAL EXPENSES</b>	<b>\$34.3</b>	<b>\$32.1</b>	<b>\$22.9</b>	<b>\$25.3</b>	<b>\$24.6</b>	<b>\$71.0</b>
<b>DL CHANGE IN NET ASSETS</b>	<b>(\$42.5)</b>	<b>\$14.7</b>	<b>\$4.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>ASPEN</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Local	12.6	5.9	0.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$12.6</b>	<b>\$5.9</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	12.2	5.6	0.0	0.0	0.0	0.0
Advertising	0.4	0.0	0.0	0.0	0.0	0.0
Supplies	0.0	0.3	0.0	0.0	0.0	0.0
Transfers	0.0	(8.6)	(0.0)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$12.6</b>	<b>(\$2.7)</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>AS CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$8.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>RIFLE</b>						
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
Federal	0.0	2.6	10.5	31.7	100.0	0.0
State	0.0	0.0	0.0	0.0	3.0	0.0
Local	1.6	3.9	0.9	9.7	0.7	0.0
Private	0.3	15.5	7.0	5.0	3.3	0.0
<b>TOTAL REVENUE</b>	<b>\$1.9</b>	<b>\$22.0</b>	<b>\$18.3</b>	<b>\$46.4</b>	<b>\$106.9</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	3.3	2.7	7.7	29.3	50.0	0.0
Advertising	0.0	0.0	1.4	1.3	0.0	0.0
Professional Services	0.0	0.0	2.8	5.9	0.0	0.0
Travel	1.9	1.3	0.6	1.9	0.0	0.0
Supplies	2.0	0.0	4.8	3.2	5.0	0.0
Other	2.3	13.1	0.3	4.8	1.0	0.0
Transfers	(1.9)	5.0	3.5	0.0	50.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$7.7</b>	<b>\$22.0</b>	<b>\$21.1</b>	<b>\$46.4</b>	<b>\$106.0</b>	<b>\$0.0</b>
<b>RL CHANGE IN NET ASSETS</b>	<b>(\$5.8)</b>	<b>(\$0.0)</b>	<b>(\$2.8)</b>	<b>\$0.0</b>	<b>\$0.9</b>	<b>\$0.0</b>
<b>CENTRAL SERVICES</b>						
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
Federal	941.6	873.0	649.4	559.8	170.0	333.7
State	142.0	157.9	161.7	165.7	165.0	45.0
Local	28.8	21.2	23.1	35.5	11.1	13.0
Private	5.6	31.9	13.0	3.0	2.0	1.5
<b>Other Revenue:</b>	<b>3.5</b>	<b>1.8</b>	<b>0.7</b>	<b>2.2</b>	<b>0.3</b>	<b>0.0</b>
<b>TOTAL REVENUE</b>	<b>\$1,121.4</b>	<b>\$1,086.0</b>	<b>\$848.0</b>	<b>\$766.2</b>	<b>\$348.4</b>	<b>\$393.2</b>
<b>EXPENSES</b>						
Personnel	594.3	539.0	445.8	356.7	197.0	182.6
Advertising	1.2	0.3	1.0	3.4	2.4	7.0
Utilities	3.6	3.5	3.5	4.6	0.4	0.0
Professional Services	37.5	37.8	28.0	32.9	16.1	4.3
Repairs & Maintenance	0.7	0.7	0.0	0.0	0.0	0.0
Travel	11.6	6.0	2.3	8.9	1.5	7.9
Supplies	133.6	65.4	45.5	44.6	30.0	7.4
Rent/Lease	5.4	9.1	12.5	10.5	0.0	0.0
Other	198.3	314.8	86.0	159.3	82.3	97.5
Professional Development	15.9	20.6	11.6	12.4	2.0	2.2
Capital Equip. & Improvements	99.8	74.8	152.4	152.9	60.4	104.4
Transfers	19.0	(20.4)	(20.1)	(20.0)	(18.6)	(20.0)
<b>TOTAL EXPENSES</b>	<b>\$1,121.0</b>	<b>\$1,051.7</b>	<b>\$768.6</b>	<b>\$766.2</b>	<b>\$373.5</b>	<b>\$393.2</b>
<b>CS CHANGE IN NET ASSETS</b>	<b>\$0.4</b>	<b>\$34.3</b>	<b>\$79.3</b>	<b>\$0.0</b>	<b>(\$25.1)</b>	<b>\$0.0</b>

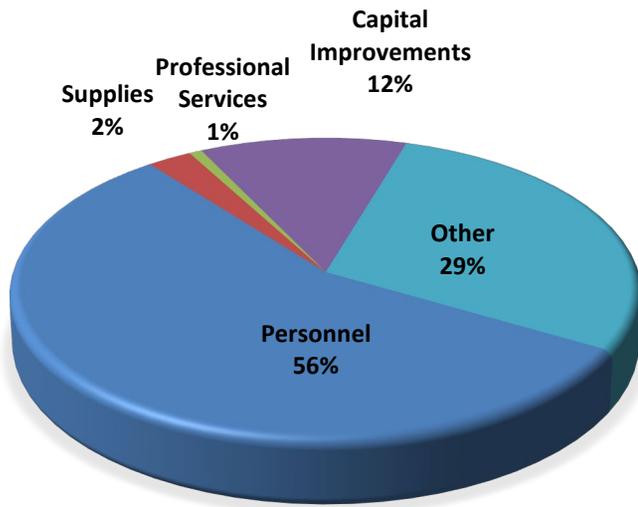
**Sponsored Program Fund  
Revenue & Expenses by Location  
(In Thousands)**

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>COLLEGEWIDE</b>						
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
Federal	1,385.3	1,275.5	2,193.4	1,164.5	8,297.5	11,215.0
State	46.6	177.8	286.8	4,837.8	352.8	559.7
Local	0.0	1.0	0.0	0.0	0.0	0.0
Private	181.2	272.0	401.2	82.6	134.3	96.9
<b>TOTAL REVENUE</b>	<b>\$1,613.1</b>	<b>\$1,726.3</b>	<b>\$2,881.4</b>	<b>\$6,084.9</b>	<b>\$8,784.5</b>	<b>\$11,871.6</b>
<b>EXPENSES</b>						
Personnel	1,005.6	1,156.0	1,318.9	1,041.4	5,014.1	1,248.7
Advertising	0.9	23.4	0.0	4.2	30.5	0.8
Utilities	0.0	0.6	2.2	1.3	2.3	1.3
Professional Services	61.3	49.6	37.7	23.0	8.6	152.6
Repairs & Maintenance	0.9	0.0	0.0	0.0	0.0	0.0
Travel	69.5	59.2	42.6	80.9	43.1	98.9
Supplies	27.5	69.0	64.8	34.8	145.8	94.5
Other	515.5	546.1	611.3	4,938.3	2,555.3	7,973.6
Professional Development	29.3	37.6	17.0	36.2	14.3	45.2
Capital Equip. & Improvements	0.0	1.8	64.0	6.0	1,039.1	2,376.1
Transfers	(57.4)	23.9	668.7	(81.2)	(40.9)	(120.1)
<b>TOTAL EXPENSES</b>	<b>\$1,653.0</b>	<b>\$1,967.2</b>	<b>\$2,827.2</b>	<b>\$6,084.9</b>	<b>\$8,812.2</b>	<b>\$11,871.6</b>
<b>CW CHANGE IN NET ASSETS</b>	<b>(\$39.9)</b>	<b>(\$240.9)</b>	<b>\$54.3</b>	<b>\$0.0</b>	<b>(\$27.6)</b>	<b>\$0.0</b>
<b>Total Revenues</b>	<b>\$3,512.8</b>	<b>\$3,537.7</b>	<b>\$4,519.6</b>	<b>\$7,743.5</b>	<b>\$9,647.1</b>	<b>\$12,594.1</b>
<b>Total Expenses</b>	<b>\$3,562.3</b>	<b>\$3,688.3</b>	<b>\$4,397.1</b>	<b>\$7,743.5</b>	<b>\$9,664.6</b>	<b>\$12,594.1</b>
<b>Total Change in Net Assets</b>	<b>(\$49.5)</b>	<b>(\$150.6)</b>	<b>\$122.6</b>	<b>\$0.0</b>	<b>(\$17.5)</b>	<b>\$0.0</b>

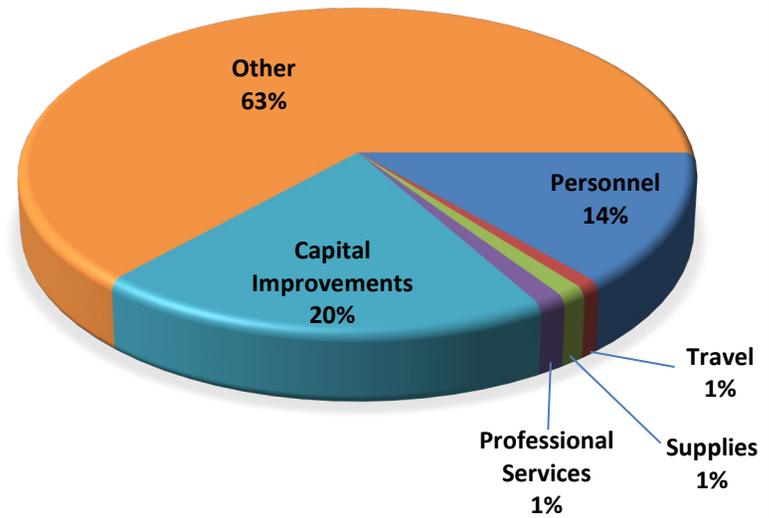
# Sponsored Program Fund Expenses by Object Code (Rounded)

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**FY2020-21 PROJECTED**



**FY2021-22 BUDGET**

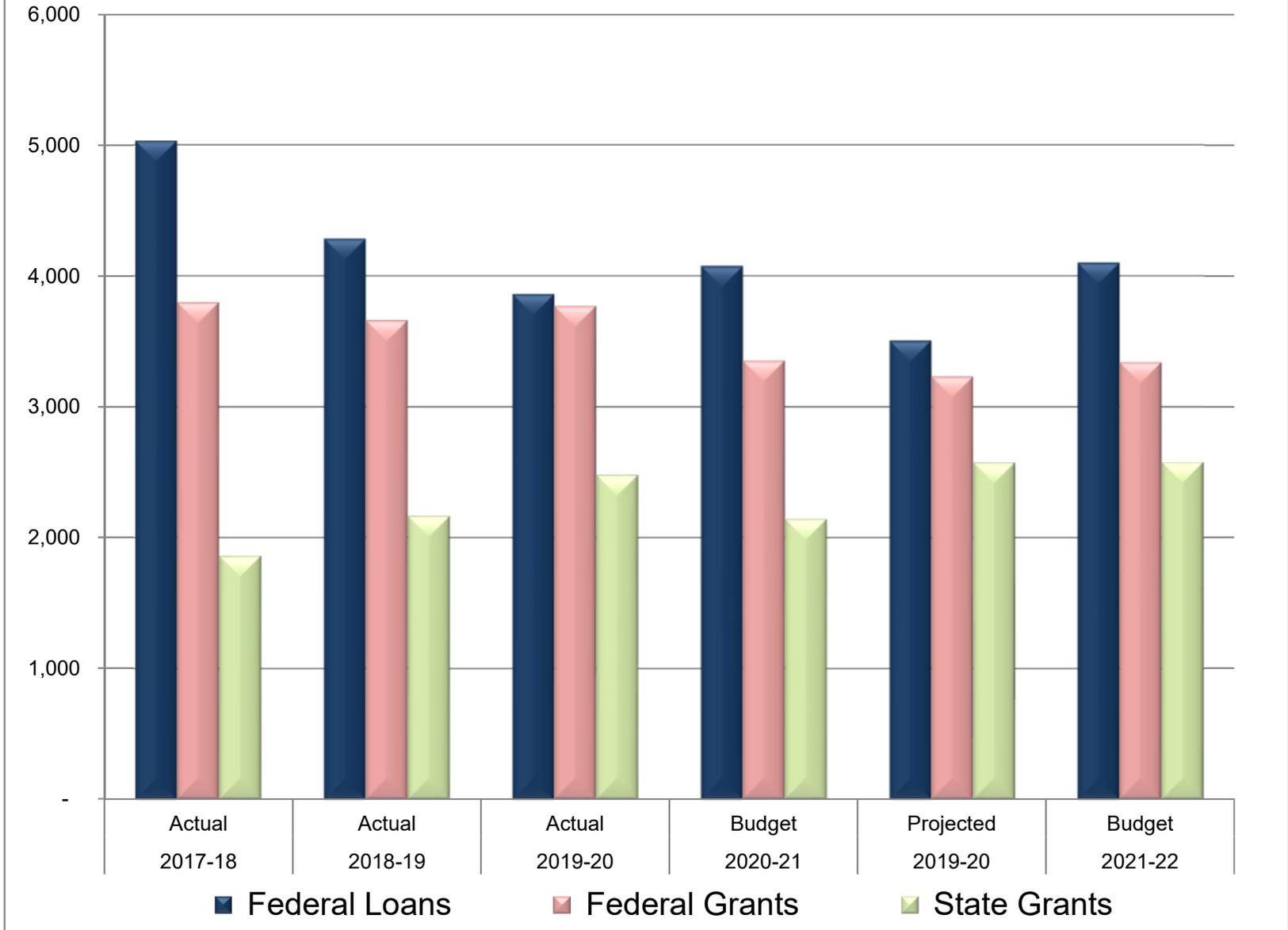


## Federal and State Financial Aid Funds Summary of Revenues & Expenses

(In Thousands)

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2019-20 Projected	2021-22 Budget
<b>Revenues:</b>						
Federal						
Grants	3,796.9	3,659.5	3,771.1	3,350.0	3,230.0	3,338.8
Student Loans	3,746.8	3,201.9	2,791.2	3,000.0	2,536.5	3,000.0
Alternative Loans	408.3	498.5	425.7	425.0	333.3	450.0
Parent PLUS Loans	878.5	583.1	644.0	650.0	636.6	650.0
<b>Total Federal</b>	<b>\$8,830.5</b>	<b>\$7,943.0</b>	<b>\$7,632.0</b>	<b>\$7,425.0</b>	<b>\$6,736.4</b>	<b>\$7,438.8</b>
State Grants	1,859.3	2,163.8	2,477.8	2,140.6	2,571.8	2,575.6
Transfer In From Other Funds	28.8	29.1	39.8	24.8	43.9	22.4
<b>Total Revenues</b>	<b>\$10,718.6</b>	<b>\$10,135.8</b>	<b>\$10,149.6</b>	<b>\$9,590.3</b>	<b>\$9,352.0</b>	<b>\$10,036.8</b>
Constant Dollar Amount	\$4,203.4	\$3,869.2	\$3,801.4	\$3,495.0	\$3,408.2	\$3,687.2
<b>Expenses:</b>						
Federal						
Suppl Equal Opp Grant	115.1	116.3	159.3	99.1	175.7	89.8
Pell Grant	3,635.0	3,500.8	3,617.2	3,200.0	3,078.1	3,200.0
Work Study	75.6	71.5	34.4	75.6	20.2	71.5
Direct Loans	3,746.8	3,201.9	2,791.2	3,000.0	2,536.5	3,000.0
Alternative Loans*	416.1	497.2	425.7	425.0	333.3	450.0
Parent PLUS Loans	878.5	583.1	644.0	650.0	636.6	650.0
<b>Total Federal</b>	<b>\$8,867.1</b>	<b>\$7,970.8</b>	<b>\$7,671.8</b>	<b>\$7,449.7</b>	<b>\$6,780.3</b>	<b>\$7,461.2</b>
State						
Colorado Student Grant	1,605.8	1,901.3	2,222.7	1,954.8	2,453.0	2,369.0
Merit Grants	68.4	67.6	67.6	0.0	0.0	0.0
Work Study	110.2	140.8	135.1	119.6	73.0	133.0
No-need Work Study	58.3	39.4	35.9	51.2	29.1	56.9
CTE Grant	16.6	14.9	16.6	14.9	16.6	16.6
<b>Total State</b>	<b>\$1,859.3</b>	<b>\$2,163.9</b>	<b>\$2,477.8</b>	<b>\$2,140.6</b>	<b>\$2,571.8</b>	<b>\$2,575.6</b>
<b>Total Expenditures</b>	<b>\$10,726.4</b>	<b>\$10,134.7</b>	<b>\$10,149.6</b>	<b>\$9,590.3</b>	<b>\$9,352.0</b>	<b>\$10,036.8</b>
Constant Dollar Amount	\$4,206.5	\$3,868.8	\$3,801.4	\$3,495.0	\$3,408.2	\$3,687.2
<b>Total Change in Net Assets</b>	<b>(\$7.8)</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

## Financial Aid Revenue Sources (In Thousands)



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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues:</b>						
Outside Scholarships	384.2	466.7	379.8	400.0	300.0	350.0
CMC Foundation Scholarships	452.9	732.6	549.6	550.0	700.0	650.0
<b>Total Revenues</b>	<b>\$837.0</b>	<b>\$1,199.4</b>	<b>\$929.4</b>	<b>\$950.0</b>	<b>\$1,000.0</b>	<b>\$1,000.0</b>
Constant Dollar Amount	\$328.3	\$457.8	\$348.1	\$346.2	\$364.4	\$367.4
<b>Expenses:</b>						
Outside Scholarships	380.7	456.6	367.0	400.0	300.0	350.0
CMC Foundation Scholarships	451.8	733.3	549.1	550.0	700.0	650.0
<b>Total Expenses</b>	<b>\$832.5</b>	<b>\$1,189.9</b>	<b>\$916.1</b>	<b>\$950.0</b>	<b>\$1,000.0</b>	<b>\$1,000.0</b>
Constant Dollar Amount	\$326.5	\$454.2	\$343.1	\$346.2	\$364.4	\$367.4
<b>Total Change in Net Assets</b>	<b>\$4.6</b>	<b>\$9.5</b>	<b>\$13.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

\* 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 \$1.1 million to 597 students.

**Financial Aid Statistics**

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 * YTD
Awarded Applicants	4,016	4,135	5,483	2,898
Pell Recipients	1,064	988	1,003	843
SEOG Recipients	88	90	159	49
Federal Loan Recipients	855	746	673	574
Alternative Loan Recipients	44	45	44	29
Work Study Recipients	203	141	141	114
CRP Recipients	867	909	901	790
State Merit Grant	96	63	79	-
Outside Scholarship Recipients	211	223	202	149
Foundation Scholarship Recipients	332	652	415	241
President's Scholarship Recipients	139	156	203	205
Sponsorships (Sponsored Billing)	320	760	586	443
CMC Discounts	3,038	2,210	4,046	1,930

\* Financial Aid runs on a Fall, Spring, Summer cycle, so Summer 2021 will be added to these amounts for 2020-21

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

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Budget	2020-21 Projected	2021-22 Budget
<b>Revenues:</b>						
Leadville Campus Clubs	22.6	25.3	27.1	25.0	21.5	22.4
Steamboat Campus Clubs	103.8	107.1	111.6	110.0	74.7	120.0
Spring Valley Campus Clubs	91.9	88.7	111.6	110.0	67.8	91.0
Edwards Campus Clubs	4.1	0.1	0.3	0.0	0.0	0.0
Breckenridge/Dillon Campus Clubs	7.4	11.0	8.9	2.0	0.0	2.0
Rifle Campus Clubs	1.6	0.5	2.6	1.5	0.8	1.5
<b>Total Revenues</b>	<b>\$231.4</b>	<b>\$232.6</b>	<b>\$262.0</b>	<b>\$248.5</b>	<b>\$164.7</b>	<b>\$236.9</b>
Constant Dollar Amount	\$90.7	\$88.8	\$98.1	\$90.6	\$60.0	\$87.0
<b>Expenses:</b>						
Leadville Campus Clubs	25.7	26.9	8.0	25.0	9.1	22.4
Steamboat Campus Clubs	82.0	93.1	131.9	110.0	81.2	120.0
Spring Valley Campus Clubs	79.2	93.4	76.5	110.0	24.7	91.0
Edwards Campus Clubs	0.1	2.6	0.1	0.0	0.0	0.0
Breckenridge/Dillon Campus Clubs	9.0	6.0	5.4	2.0	0.0	2.0
Rifle Campus Clubs	1.6	0.5	2.0	1.5	0.8	1.5
<b>Total Expenses</b>	<b>\$197.6</b>	<b>\$222.5</b>	<b>\$223.9</b>	<b>\$248.5</b>	<b>\$115.8</b>	<b>\$236.9</b>
Constant Dollar Amount	\$77.5	\$84.9	\$83.9	\$90.6	\$42.2	\$87.0
<b>Total Change in Net Assets</b>	<b>\$33.8</b>	<b>\$10.1</b>	<b>\$38.1</b>	<b>\$0.0</b>	<b>\$48.9</b>	<b>\$0.0</b>



**COLORADO**  
MOUNTAIN COLLEGE

2021 - 2022 BUDGET