

BUDGET / For the Fiscal Year July 1, 2018 - June 30, 2019



**COLORADO
MOUNTAIN COLLEGE**

ADOPTED BY

Colorado Mountain College, a local college district

Board of Trustees / June 27, 2018 / www.coloradomtn.edu/budget

**Colorado Mountain College Budget
For the Fiscal Year July 1, 2018 - June 30, 2019**

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INTRODUCTION

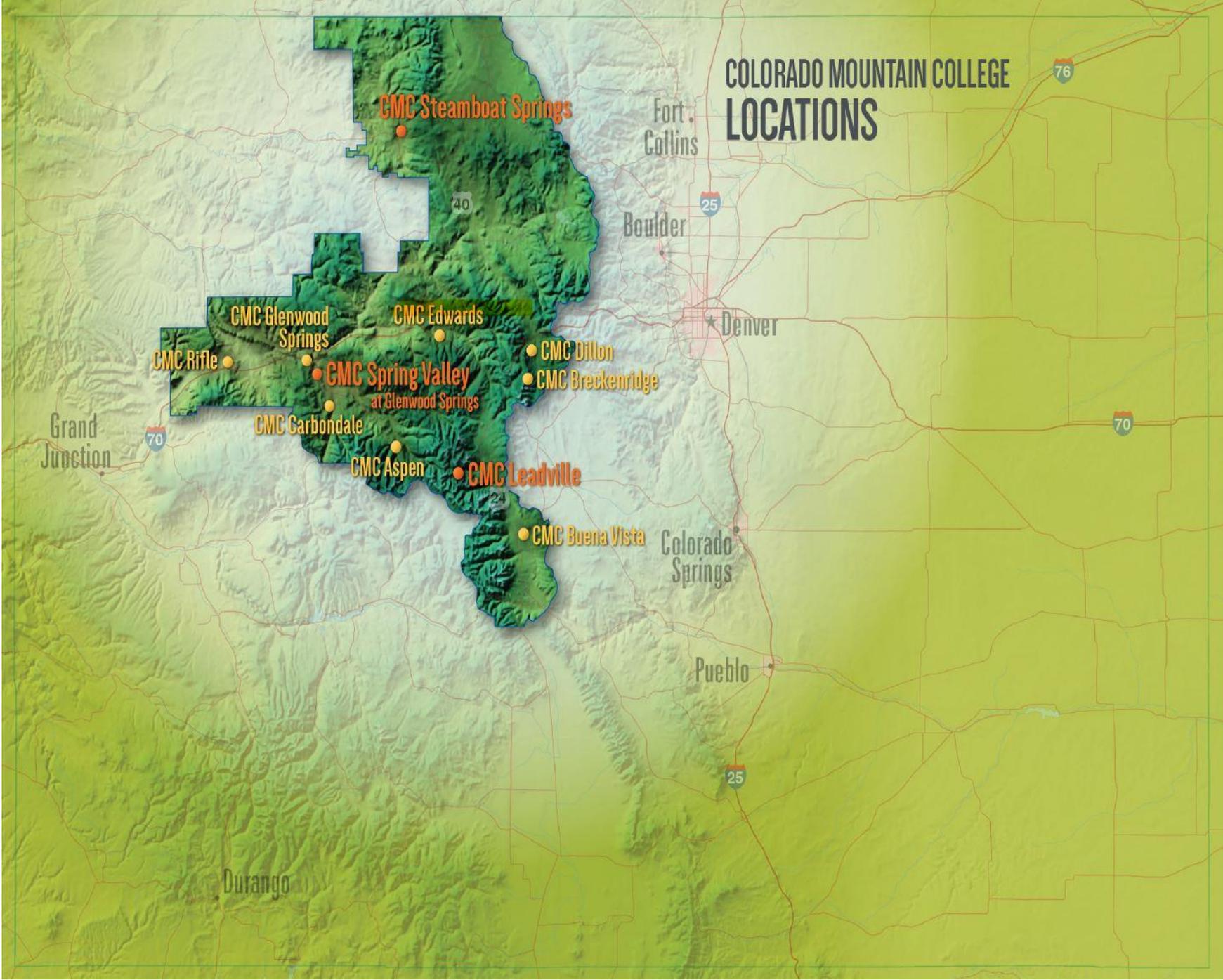


Colorado Mountain College Board of Trustee Members

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

Colorado Mountain College Administrative Staff

Dr. Carrie Besnette Hauser	President & CEO
Dr. Matt Gianneschi	Chief Operating Officer and Chief of Staff
David Askeland	Vice President and Campus Dean at Dillon & Breckenridge
Carole Boughton	Vice President and Campus Dean at Rifle
Mary Boyd	Vice President of Fiscal Affairs
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Shane Larson	Vice President of Student Affairs
Debbie Novak	Executive Assistant to the President and Board of Trustees
Rachel Pokrandt	Vice President and Campus Dean at Leadville & Chaffee County
Dr. Kathryn Regio	Vice President and Campus Dean at Edwards



Statement from the President of the Board of Trustees

Colorado Mountain College's FY 2018-19 budget supports initiatives outlined in both the 2014-2018 strategic plan ("Reaching New Heights") and the draft 2019-2023 strategic plan ("Reaching New Heights 2.0"). The budget continues to follow the vision that we set several years ago: We aspire to be the most inclusive and innovative student-centered college in the nation, elevating the economic, social, cultural, and environmental vitality of our beautiful Rocky Mountain communities.

To meet this vision, the trustees are very intentional about how we make use of the funds under our stewardship. The main source of our funding continues to be property taxes, which for 2018-19 are budgeted at 68 percent of our revenues. As that source of revenue has been reduced because of the effects of the Gallagher Amendment, and as part of our strategy to equalize tuition rates for students, we have continued to adjust tuition rates. We have finished merging our associate- and bachelor's-level tuition rates for in-district, service area, and in-state students, so students now pay the same tuition whether they are taking 100-level or 400-level courses. One unheard-of result is that we are actually **lowering** our bachelor's rates for the 2018-19 academic year. We have also mitigated most of any increase in associate degree tuition by implementing a new learning materials leasing program and by encouraging students to apply for available grants and scholarships.

Last year's budget reflected revenues that were \$2.8 million less than what the college would have received, if it weren't for the Gallagher Amendment. Because of the formula associated with this amendment, increased residential growth in the state — particularly in the Denver metro region — has triggered reductions in property tax funding to special districts in rural areas, such as Colorado Mountain College, school districts, and fire and water districts. Residential assessment rates are calculated every two years according to state law, so the 2018-19 budget reflects the same reduction in property tax revenues from the prior year. It is likely that the residential assessment rate will be reduced again for 2019-20, so we are watching closely and weighing our options to respond to these future cuts.

The board is tasked with ensuring the long-term health of the College and its facilities. With College leadership the board is implementing a long-term capital master plan for the next five to ten years. This will include planning for academic buildings, student or staff housing, technology, and costs associated with CMC's goal to be carbon neutral by 2050.

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

On behalf of the Colorado Mountain College Board of Trustees,

Patty Theobald
President, Board of Trustees

Dear Friends of Colorado Mountain College:

On the heels of reconnecting with friends, supporters, and alumni as we celebrated Colorado Mountain College's 50th anniversary over the past year, this new fiscal year sets the tone for our second half-century. We are excited to launch into this new era for our college.

The 2018-19 budget in your hands (or on your screen) shows how our funding will support priorities for the College, as set by the elected CMC Board of Trustees. We have met nearly every goal in our 2014-2018 strategic plan, and this year we will present to the trustees our updated strategic plan for 2019-2023, "Reaching New Heights 2.0."

The 2019-2023 plan maintains the same pillars:

- Student Success and Access
- Teaching and Learning
- Community and Economic Development
- Organizational Effectiveness

These pillars will continue to support a family of sub-plans: a Facilities Master Plan, an Information Technology Master Plan, a Master Academic Plan, a Strategic Enrollment Plan, a Sustainability Action Plan, and a Diversity, Equity and Inclusion Plan. Funding to support these and other strategic initiatives is spelled out in the operating budget. For specifics on some of these priorities, I invite you to view page 7 of this budget book.

The 2018-19 Current Revenue and Expense Budget for operations is once again balanced without the use of reserves. Planned reserve expenditures for strategic one-time initiatives are displayed in the budget as well.

Overall expenditures for operations in 2018-19 will increase approximately 1 percent over last year's budget – which is approximately one-third of inflation. This reflects an overall 0.5 percent decrease in operating expenses, reduction in family health insurance premiums, salary savings from retirements, and a new retirement plan for new employees. Thanks to careful budgeting, the College will be able to support a cost-of-living increase and merit increases for employees, as well as ongoing technology upgrades.

We are most grateful for the ongoing support that allows us to serve our students, communities, local employers, employees, and the workforce needs of our beautiful state. On behalf of the faculty, staff, and students of Colorado Mountain College, thank you for the opportunity to serve you and to guide this most special institution into our next 50 years.



Carrie Besnette Hauser, Ph.D.
President & CEO

Colorado Mountain College – Executive Summary

Colorado Mountain College’s fiscal year (FY) 2018-19 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 FY2018-19 budget, as well as outlines the goals considered in the budget planning process; and summarizes the budget results.

FY2017-18 Major Initiatives & Successes – Looking Back

Throughout FY2017-18, Colorado Mountain College (CMC) and our students have achieved many major accomplishments. Examples follow:

- Completed construction and began operating the Morgridge Commons community collaboration and meeting space in downtown Glenwood Springs.
- Continued phasing out its voluntary early retirement program over the period 2014-2019. A liability of \$2.5 million remained at June 30, 2017.
- Created an additional retirement plan for new employees that is more flexible and portable while significantly lowering college expenditures.
- Began implementation of the discipline-based Academic Affairs division, and completed hiring process for seven school deans.
- Negotiated the delivery of affordable housing to students and staff at the Summit Campus with the Town of Breckenridge.
- Successfully introduced—and passed—House Bill 18-1002, which allocates \$500,000 toward rural teaching fellowship programs in response to significant concerns regarding the financial strains caused by the intensity of CMC’s student teaching internship assignments. The bill also creates an agreement for guaranteed jobs in CMC’s partner school districts for CMC students.
- Throughout 2017, the CMC Foundation lead the effort to engage (or re-engage) each community in the CMC service area and tens of thousands of alumni to celebrate the college’s 50th anniversary. Activities included a visit to the Capitol and reception at the Governor’s Mansion (including a Governor’s Proclamation), celebrations at each CMC campus, major speakers and honorary degrees conferred at commencement, a gala event at Morgridge Commons in Glenwood Springs, and a 50-year history book of the college (funded with private support).
- Took a leadership role in the state regarding the problems associated with an amendment to the Colorado Constitution (Gallagher). Though unsuccessful at the ballot box, the College’s efforts were lauded by numerous rural communities and helped elevate a conversation that has reached the highest levels of state government.
- Entire redesign and launch of new CMC website.

Budget Priorities tied to FY2014-2018 Strategic Plan Goals

The Board of Trustees reaffirmed the College’s vision, mission, values, and long-term strategic focus areas for fiscal years 2014-2018, and is working on the Strategic Plan 2.0, which will be finalized in Fall 2018. The 2019-2023 plan will maintain the same pillars of Student Success and Access, Teaching and Learning, Community and Economic Development, and Organizational Effectiveness with updated goals for each area:



Reaching New Heights

Strategic Plan 2014-2018

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.

Mission: CMC offers a dynamic and innovative teaching and learning experience serving a diverse population in a student-centered, inclusive, and personalized learning environment. Through a comprehensive array of programs and courses of study, CMC provides high-quality education that is affordable and accessible, helping all students meet their individual educational goals.

Goal A: Student Success

Promote student success with relevant support services



A1 Serve the needs of our diverse student population now and in the future

A2 Ensure student support services and student life are adequate across CMC

A3 Create student-friendly, seamless systems

Goal B: Teaching and Learning

Provide excellent learning opportunities for all CMC students



B1 Improve the quality of existing educational offerings

B2 Develop a clear plan for Continuing Education, including resource allocation

Goal C: Access

Improve our infrastructure and operations through ongoing assessments and capital investment



C1 Optimize enrollments

C2 Determine which programs and courses to offer as local campus specializations vs. collegewide

C3 Ensure the IT infrastructure meets current and projected CMC needs

Goal D: Community and Economic Development

Support the economic vitality and quality of our communities and region



D1 Serve the local economy to help local businesses thrive

Goal E: Organizational Effectiveness

Ensure that CMC has the internal systems, organization, governance structure, and the human and financial resources necessary to achieve its long-term vision



E1 Ensure consistency in procedures and systems across CMC

E2 Improve internal and external CMC communications

E3 Organize the college as a whole to support student success

E4 Support CMC faculty & staff development

E5 Develop a strategy to be economically self-sustaining

E6 Embed and model sustainability across all functions and campuses

www.ColoradoMtn.edu/VisionMission

01/26/16

The FY2018-19 Colorado Mountain College budget aligns with the strategic plan by providing financial resources to support the goal areas above. The strategic plan also incorporates the following sub-plans which support it: a Facilities Master Plan, an Information Technology Master Plan, a Master Academic Plan, an Enrollment Plan, a Sustainability Action Plan, and a Diversity, Equity and Inclusion Plan. Funding for strategic initiatives will come from the operating budget or the strategic plan reserve fund.

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

Strategic Plan Goal	Examples of Budget Allocations to Strategic Plan Priorities
<p>A. STUDENT SUCCESS: Promote student success with relevant support services.</p>	<ul style="list-style-type: none"> • Adoption of a new direct-delivery option for textbooks and other learning materials, considered an innovative and cost-effective strategy. • TRiO Programs throughout the district include Student Support Services (SSS) and Upward Bound Grants in Breckenridge, Leadville, Edwards, Steamboat, Spring Valley, and Rifle. • Long-term agreement with Ruffalo Noel-Levitz, to create plans for stabilizing enrollments, strengthening certain programs and campuses, re-thinking retention strategies, and improving the effectiveness of college and foundation financial aid.
<p>B. TEACHING AND LEARNING: Provide excellent learning opportunities for all CMC students.</p>	<ul style="list-style-type: none"> • 17 new and/or repurposed full-time faculty positions, including expansion of Teacher Education to Summit and Leadville. • Implementation of the academic affairs division redesign. • Implement Elevate, a software platform specifically intended for easing the registration process for non-credit and continuing education students. • Sustainability Action Plan implementation through a college wide Steering Committee. • Technology and Instructional equipment investments.
<p>C. ACCESS: Improve our infrastructure and operations through ongoing assessments and capital investment.</p>	<ul style="list-style-type: none"> • Continued expansion of concurrent enrollment programs, including programs in developmental education, throughout the service area. • \$1,000 scholarship to all graduating in-district high school seniors. • Completion of lease-purchase arrangement with the Town of Breckenridge to secure 30 affordable apartments for CMC students. • Capital improvements intended to better “harden” and secure campus facilities. • Building maintenance capital investments.
<p>D. COMMUNITY AND ECONOMIC DEVELOPMENT: Support the economic vitality and quality of our communities and region.</p>	<ul style="list-style-type: none"> • Break ground on Spring Valley capital projects, which will enhance opportunities for the community to interact with the campus. • Explore expansion of Aspen campus, which would bring numerous and collaborative community benefits, including affordable housing and community partnerships. • Operation of Morgridge Commons community collaboration and meeting space community space. • Collaboration with community Foundations on grant opportunities.

Strategic Plan Goal	Examples of Budget Allocations to Strategic Plan Priorities
<p>E. ORGANIZATIONAL EFFECTIVENESS: Ensure that CMC has the internal systems, organization, governance structure, and the human and financial resources necessary to achieve its long-term vision.</p>	<ul style="list-style-type: none"> • Initiation of a Capital Campaign to fund capital projects in the Roaring Fork Valley. • Continuation of an internal leadership development program - LIFT (Leading Into the Future Together). • Final year of Voluntary Early Retirement Program phase out. • Launch tiered pay structure for adjuncts. • Long-term Capital Planning Board workshops.

FY2018-19 Budget Highlights and Summary

The FY2018-19 General Fund budget process integrated an improved funding formula approach, through which over ninety percent of the General Fund operating budget is allocated. Below are a few highlights and changes for the FY2018-19 budget:

- General Fund Revenues in total are higher than last year by close to \$1.6 million, due primarily to an increase in tuition revenue as a result of a new rate structure, while still accounting for the continuing change in the residency mix of students. The College is serving more in-district students and fewer out-of-state students compared to recent years.
- Property tax revenues in 2018 are expected to be slightly higher than in 2017. There is no new impact from the Gallagher Amendment, a state constitutional amendment which regulates property tax assessment rates. The residential property tax assessment rate declined by 9.5% in 2017, however the rate is currently only subject to adjustment every other year. Part of the projection for 2018 includes a modest decline in oil and gas revenue, offset by a continued increase in Motor Vehicle Specific Ownership taxes which continue to trend upward. The actual property values are held flat since it is a non-assessment year.
- The Board of Trustees voted to complete the merge of associate level tuition rates and bachelor level tuition rates for in-district, service area, and in-state students. This meant that bachelor rates were reduced. A similar merge was already completed for out-of-state in prior years, and thus out-of-state rates will increase by a small inflationary factor. Tuition rates are reflected in the Revenues section.
- Enrollment forecasts included in this budget for 2018-19 are expected to take a slight dip compared to the 2017-18 budget. Unemployment rates in the college's service area and statewide are historically low, which generally converts to lower college enrollments.
- State revenue is budgeted to increase 11%, the average increase of all institutions of higher education in the state. This is the third increase over 10% in the past five years.
- The College continues a performance based evaluation system for employees which will be combined with a cost of living adjustment in FY2018-19. Specifically, employees may be eligible for a performance based bonus mid-year, and the budget includes a 3% cost of living adjustment for all full and part-time staff and faculty.
- Health insurance premiums are expected to continue increasing above inflation in calendar year 2019. The College has been exploring options of providing additional plan options along with requiring additional contributions from employees with family coverage in order to control the escalating health costs.
- The Voluntary Early Retirement Plan (VERP) is entering the final year of the four year phase out, which continues to provide significant savings annually due to lower replacement costs. However, the College will turn over 20% of its full-time workforce during this period.

- In response to the VERP phase out, the College has implemented a leadership training academy, referred to as LIFT, which successfully completed its second year with 19 graduates.

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.

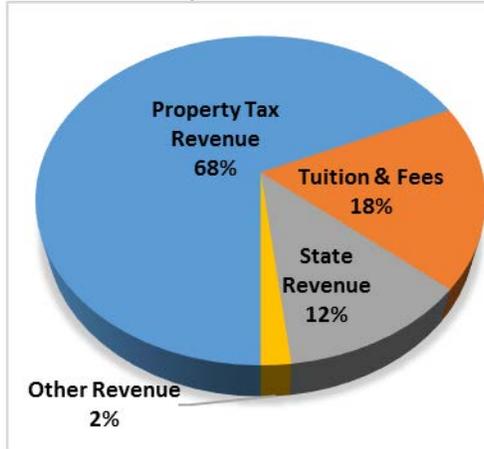
Sponsored Program Fund – provides services and activities for the local communities. Revenues are comprised of restricted gifts from federal, state, local and private sources such as grants, contracts, and cooperative agreements. Matching funds from the General Fund, which are required by the government, 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 FY2018-19:



The College is projecting an increase in general fund revenue, over the FY2017-18 revised budget, of \$1.6 million for the 2018-19 fiscal year. The increase is net of changes in the College’s three main revenue sources: property tax, tuition and state funding.

Real property tax revenue is assessed every two years, with FY2018-19 being year two of the two year cycle. The Gallagher Amendment required a decline in the residential property tax assessment from 7.96% to 7.2% during 2017-18. However for 2018-19, the residential assessment rate will remain unchanged. There are various legislative and/or election-dependent strategies being considered by various groups across the state to remedy this problem for rural Colorado. The Gallagher Amendment relates to the statewide average of residential versus non-residential property values and is heavily influenced by front range/metro Denver property values, where residential values have increased significantly in the past two years shifting the proportionate share of values and taxes too heavily to residential property. The rate is re-calculated every two years, thus there is potential that the residential assessment rate will be reduced again for 2019-20. The College is watching this closely and making expenditure adjustments accordingly.

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 FY2018-19, approximately \$4.3 million of tax revenue will be transferred to Capital Funds for equipment purchases, minor building maintenance and larger building projects.

Tuition rates are set by the Board of Trustees and tuition is the 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. Due to the significant savings in textbooks costs in 2018-19, the college was able to recalibrate its tuition rates while minimizing impact on students. The college achieved a single AA/BA tuition rate in 2018-19, providing predictability for all enrolled students, maintaining overall cost under inflation for AA students, and lowering the costs of BA programs. Tuition discounts are unchanged for FY2018-19 and tuition rates are as follows:

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

These changes, combined with the introduction of the Learning Materials Program for textbooks, would result in a net change to in-district students of +1% for lower division courses and -23% for upper-division students. For in-state students, the rates would be +10% and -18%, respectively.

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

Special Rates	Description
Western Undergraduate Exchange (WUE)	Available to out-of-state students from certain western states for certain programs (<i>150% of in-state rate</i>)
Veterans and Active-Duty Military Rate	These students are eligible for 25% discount from tuition rate regardless of residency status (in-district, service area, in-state or out-of-state) after applying for financial aid. Requires military paperwork.
District Employer Sponsored Rate	Available to local businesses which are paying for employees to attend classes. Applies to employees who are classified as out-of-state residency and provides a discount equal to the in-state rate for 100 and 200 level courses.
Second Homeowners Rate	Non-resident students who own a home within CMC's six county district are eligible to take up to 3 credits per semester at a rate equal to the in-state rate, or they may take one 4 or 5 credit course per semester at the in-state rate.
Senior Rate	Must be 62 years old or older and be classified as in-district residency. These students are eligible to pay 50% of the in-district rate.
Native American Ute Nation	These students are eligible for the in-district rate with required verification of Ute membership.

State revenue includes state funding for student enrollment and state gaming tax revenue. It is the third largest source of revenue for the College. Colorado Mountain College is one of two local district colleges in the state which receives funding through a block grant. The other institutions participate in a funding formula based on improvements in metrics which support the state strategic plan. The local district colleges receive the average of the change (positive or negative) that the other institutions receive. For 2018-19, CMC will receive an 11% increase from the state compared to the prior year (9% ongoing and 2% one-time).

Enrollments

College enrollments are beginning to steady even as the unemployment rate continues to drop and many students are working full-time. This common trend for community colleges when the economy is strong often leads to dips in enrollments. Due to Strategic Enrollment Management Plan initiatives such as the President's Scholarship and certain marketing efforts, the College is seeing a shift in enrollments to even more in-district students and fewer out-of-state students. 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. In 2018-19, an out-of-state student pays over \$11,000 more in gross

tuition than an in-district student. During 2017-18, the college hired an external team to help enhance front-end student recruitment processes and reporting in order to be highly efficient and strategic in supporting CMC’s admissions efforts. The team will work through 2018-19 and aims to give CMC the ability to estimate the tuition classification mix and a plan to stabilize out-of-state student enrollments, create data-driven and predictive modeling to plan for enrollment fluctuations, and provide more targeted and effective marketing information and plans including enrollment and marketing plans specific to campuses and programs.

Residency Mix	FY2016-17 Actual		FY2017-18 Projected		FY2018-19 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	72%	79%	74%	77%	74%	77%
Service Area	2%	1%	3%	0%	3%	0%
In-State	14%	10%	14%	12%	14%	12%
Out-of-State	12%	10%	9%	11%	9%	11%
Total	100%	100%	100%	100%	100%	100%

The ESL program piloted a new six-week session structure during the 2017-18 year and expects to see a recovery of FTE once students are familiar with the new format. Non-credit enrollments support the Auxiliary Fund and have also leveled out for the past few years. Given the recent trends, paired with an increase in associate level tuition rates, enrollment numbers show a slight decline expected for the 2018-19 budget for the purposes of budgeting tuition revenue, which takes into account a three-year weighted average of actual enrollments.

FTE Summary	FY2017-18 Budget	FY2017-18 YTD	FY2018-19 Budget
Associate Credit	3,328	3,340	3,290
Bachelor Credit	296	307	307
English as a Second Language	285	204	250
Non-Credit	359	363	363
Total	4,268	4,214	4,210

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; re-align resources throughout the College; and to establish “floor funding” for campuses and departments. 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. Each year the formula identifies campuses and departments which require more resources, and other campuses and departments which will be held at their floor funding amounts for the next year. Due to continued efforts to slow the expenditure increases to be less than inflation, all budget officers were again required to make a 0.5% reduction in their budgets for FY2018-19, prior to receiving the amount needed for salary and benefit increases.

The FY2018-19 operating budget represents 94% of the total revenues received in the General Fund. The overall expenditure budget (for operations) will increase approximately 1% over the FY2017-18 budget, which is approximately one-third of inflation. Primary increases over last year are: a) salary

increases of 3% and health benefit increases, and b) ongoing costs related to upgrades in technology. Primary decreases over last year are: a) across the board 0.5% reductions, b) family health insurance premium contributions, c) salary savings from retirements across the college, and d) a new retirement plan option for new employees.

Total projected revenues less the operating budget allows \$4.3 million remaining to be transferred for one-time/capital expenses, including technology equipment, deferred maintenance, and instructional equipment. An additional \$375,000 is available for these type capital expenses directly through Capital Fund rental income. Another \$368,700 of technology related items will be funded with the IT Master Plan reserve funds.

The following table is a summary of the FY2018-19 budget for the General Fund, including transfers to the capital funds:

REVENUES		EXPENSES	
Tuition	\$ 12,388,266	General Fund Personnel Costs	\$ 52,482,459
Property Tax & MVSO	\$ 46,586,994	General Fund Operating Expenses	<u>\$ 11,548,940</u>
State Reimbursement	\$ 8,119,248	Total General Fund Operating Budget	\$ 64,031,399
State Gaming	\$ 541,316		
Other	<u>\$ 710,777</u>	Capital Equipment Fund Transfer	\$ 2,666,182
		Facilities Fund Transfer	<u>\$ 1,649,020</u>
Total General Fund Revenue	<u>\$ 68,346,601</u>	Total General Fund Expense	<u>\$ 68,346,601</u>

Bachelor Degrees

Colorado Mountain College offers five bachelor programs: Business, Sustainability, Nursing, Teacher Education and Applied Science. The College is approved at the State level to offer only five bachelor degrees, therefore, if additional bachelor degrees were to be offered in the future it would require State approval to expand the offerings.

As the bachelor programs were launched, the College used specified reserve funds to backfill costs until the enrollments grew to a point that the programs could sustain themselves. The bachelor programs are now fully integrated into the overall budget, and the FY2018-19 budget reflects no additional support from bachelor reserve dollars. There is a summary specific to all revenue and expenses associated with 300 and 400 level classes in the General Fund tab.

Capital Projects

The Board of Trustees is developing a long-term capital master plan with college leadership to guide the College for the next five to ten years. This consists of planning for academic buildings, student or staff housing, technology, and costs associated with the College's goal to be carbon neutral by 2050.

The Board has identified projects for the short term (3-5 years) at the following campuses: Spring Valley, Aspen, and Breckenridge. To support these short-term projects, the College refinanced outstanding Certificates of Participation and issued additional debt to produce \$17 million in new money while maintaining the same overall debt service payment. It is anticipated that the remaining \$15.3 million of these funds will be spent during FY2018-19, as the two new buildings at Spring Valley will break ground and be substantially completed during this fiscal year, and the Breckenridge housing purchase will take place. A capital campaign is also being launched by the CMC Foundation to raise funds in support of projects at these campuses. For FY2018-19, the Board of Trustees will continue to develop the longer term facility master plan with input from all campuses and to review and update on an annual basis.

Additionally, for FY2018-19 there are many deferred maintenance type projects at all campuses scheduled. Projects include residence hall room remodels, paint upgrades, flooring replacements, parking lot repairs and re-coating, landscaping, and small remodels. The schedule of projects by campus can be found on pages 51-52.

The Information Technology Master Plan calls for additional work in upgrading the student information system; network infrastructure upgrades including servers and storage; and smart classroom and computer upgrades. Additionally, the College will increase the number of security cameras at campuses, add shatter resistant film on windows, create an audible and visual emergency communication system across the college, and work on additional security upgrades. A variety of investments in instructional equipment are also slated for FY2018-19 to ensure that students have access to an advanced learning environment. Details of equipment by campus can be found on page 55. The funding for these items is comprised of \$4,315,202 in property tax transfers from the general fund, \$375,405 in rental income, \$15,300,000 in bond proceeds, \$15,500,000 in Facilities Master Plan reserves, and \$1,710,000 in other capital fund reserves.

Budgeted capital includes:

Minor Maintenance Projects	\$ 2,130,394
Major Capital Projects	\$ 31,696,193
Emergency Reserve Expenditures	<u>\$ 250,000</u>
Sub-Total Facilities Fund	\$ 34,076,587

Technology equipment	\$ 1,026,523
Other instructional equipment	\$ 345,847
Other equipment	\$ 291,650
Combined Reserve Expenditures	<u>\$ 1,460,000</u>
Sub-Total Equipment Fund	\$ 3,124,020

Total All Capital Funds (including reserves) \$ 37,200,607

Auxiliary Funds

Auxiliary funds include operations which provide direct services to students such as student housing, food service, bookstores and non-credit classes. Each activity runs on a break-even basis where sufficient fees are charged to cover the cost of operations. Campus enrollments, both credit and non-credit enrollments, directly impact these funds. A robust menu of non-credit classes are offered at all locations which offer community members opportunities to learn while not earning college credit. Each campus retains the profits generated in this fund for use on campus specific initiatives. A five year renovation plan for the existing residence halls at all three campuses continues in FY2018-19. The budget reflects a slight profit from overall operations.

Auxiliary Fund budget, all operations:

Total Revenue	\$10,715,660
Total Expense	<u>\$10,713,082</u>
Net Revenue	\$ 2,578

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 which provide direct support to students, the Perkins Basic Grant which provides funding for career and technical programs, and the Mountain Futures Fund, a combined effort supported by Colorado state funding and private foundations. Without these grants, the College would not be able to provide services at the current level to students. The total revenue budget for FY2018-19 is \$3,511,500 for all grants.

Financial Aid Funds

Financial aid funds to assist students with tuition, fees and living expenses come in the form of federal, state and private funds. For FY2018-19, the available financial aid funding from federal and state dollars is slightly higher than FY2017-18 due to improvements in state funding, while expected student loans are on the decline. The CMC Foundation also raises scholarship dollars for CMC students. Students must apply and meet certain criteria to be awarded aid funds, which may also include loans which must be repaid.

Financial Aid Fund budget:

Federal financial aid	\$ 8,391,000
CMC Match for Federal aid	\$ 25,100
State financial aid	\$ 2,139,900
Foundation/Outside scholarships	<u>\$ 700,000</u>
Total	\$11,256,000

In addition to the external funds noted above, the College provides \$350,000 of institutional aid in the general fund plus \$25,751 in matching funds required on federal work study. Two specific initiatives covered by the 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.

GASB 68 Implementation

Of note in the College's audited financial statements which are complementary to this budget, the Governmental Accounting Standards Board (GASB) required implementation of statement number 68 (GASB 68), *Accounting and Financial Reporting for Pensions*, in FY2014-15. Implementation has significantly changed the liabilities reported on the balance sheet. Anyone reading the College's financial statements from FY2014-15 forward will note a very large pension liability required by GASB. Under this statement, the employer is required to book pension payments as an unfunded liability when total pension liability exceeds the pension plan's net assets and report that amount in the financial statements. These rules relate to accounting and financial reporting only and do not relate to the funding issues (how much CMC contributes to the pension plan). CMC provides pension benefits through a defined benefit pension plan or PERA, which is subject to GASB 68. These are annual accounting entries, not cash outlays; therefore, the College's financial position will not change. The 2017-18 non-cash expense was exceptionally larger than expected due to a change in discount rate assumptions by PERA.

General

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

Consumer Price Index U.S. & Denver (1982-84 = 100)

	U.S. Index	U.S. Rate	Denver/Boulder* Index	Denver/Boulder* Rate
2014	236.7	1.6	237.2	2.8
2015	237.0	0.1	240.0	1.2
2016	240.0	1.3	246.6	2.8
2017	245.1	2.1	255.0	3.4
2018 (Estimated)	250.3	2.1	263.6	3.4

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

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

Constant Dollar Amount:

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

FTE & HEADCOUNT



Enrollments History

- A student full-time-equivalent (FTE) for Credit classes represents an average of one student enrolled in 30 Semester hours in a fiscal year. (All credit hours are totaled and divided by 30 to determine the FTE enrollment.)
- A student full-time-equivalent (FTE) for Noncredit or English as a Second Language (ESL) classes is calculated by multiplying enrollment times the clock hours and dividing by 450 in a fiscal year.
- CMC currently uses a three-year weighted average plus a growth factor to budget for FTE in the upcoming year (2015-16 Actual, 2016-17 Actual, and 2017-18 Projections).

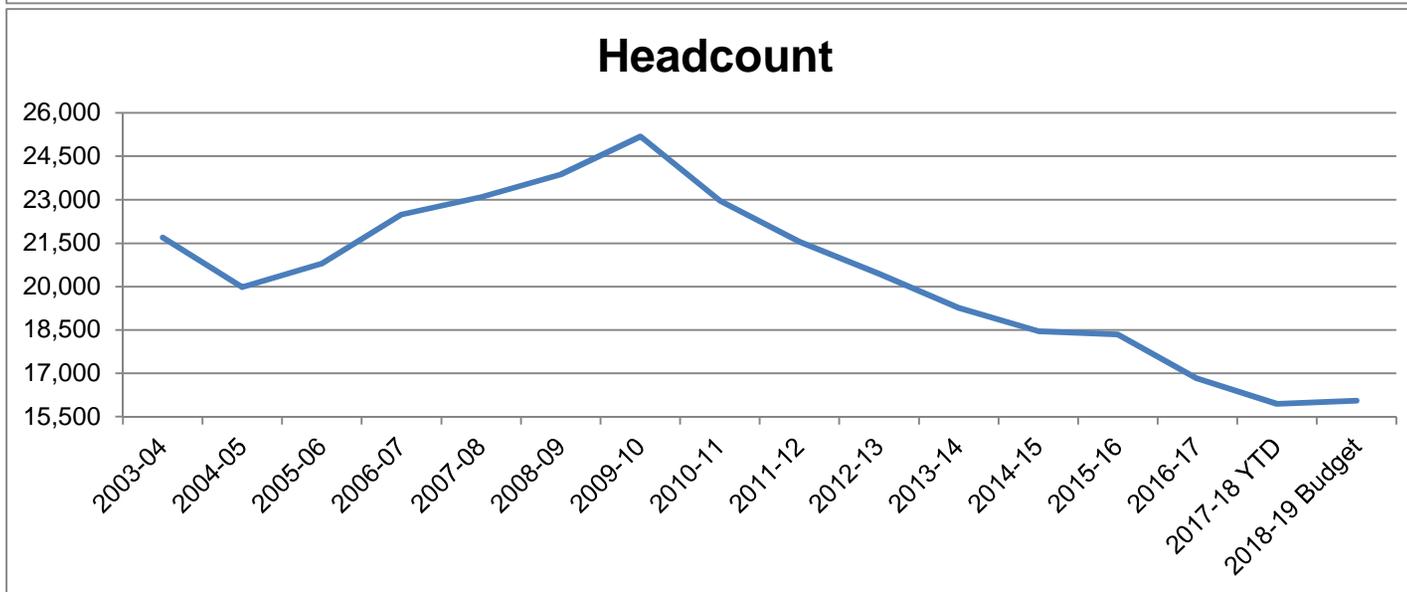
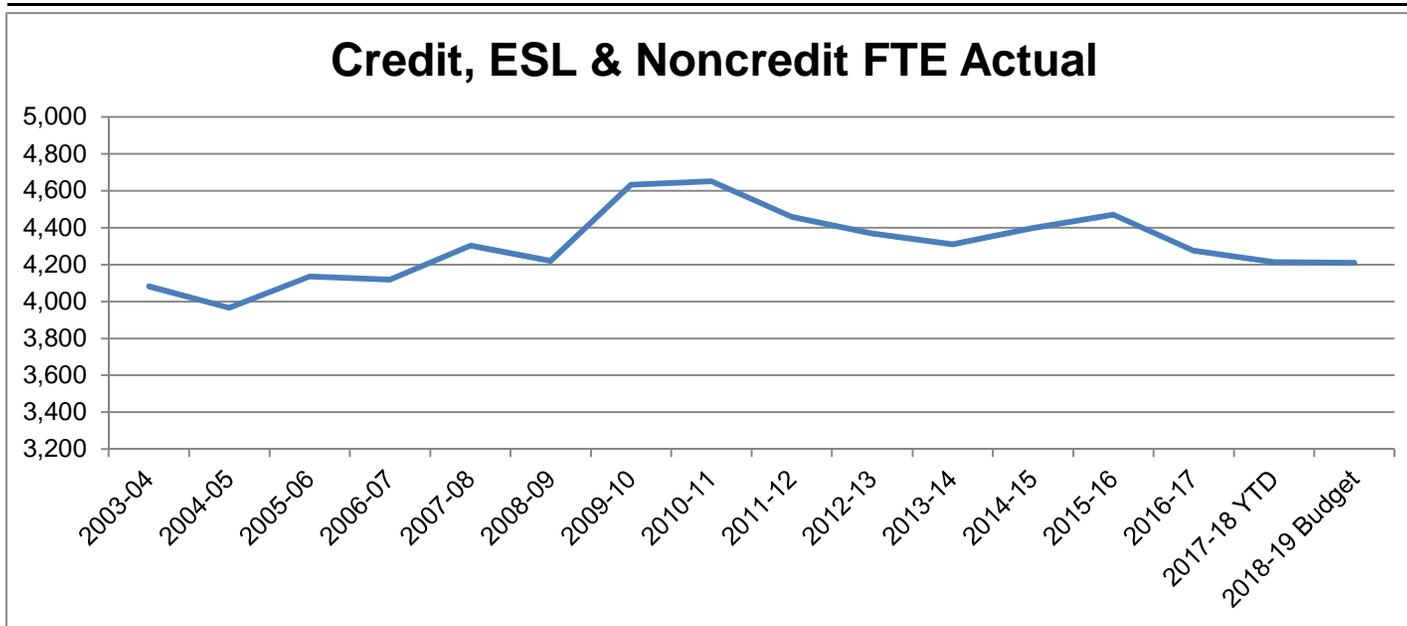
Enrollments for the last 15 years and 2018-19 Budget are as follows:

Year	Headcount	Credit, ESL & Noncredit			FTE Increase/ Decrease
		FTE Actual			
		100/200 Level, Noncredit, & ESL	300/400 Level	Combined	
2018-19 Budget	16,063	3,903	307	4,210	-0.1%
2017-18 YTD	15,945	3,907	307	4,214	-1.5%
2016-17	16,820	3,980	296	4,276	-4.4%
2015-16	18,352	4,230	241	4,471	1.6%
2014-15	18,462	4,176	223	4,399	-2.6%
2013-14	19,256	4,310	208	4,518	-0.9%
2012-13	20,436	4,368	189	4,557	0.7%
2011-12	21,547	4,458	69	4,527	-2.7%
2010-11	22,969	4,652		4,652	0.4%
2009-10	25,182	4,633		4,633	9.8%
2008-09	23,868	4,221		4,221	-1.9%
2007-08	23,094	4,302		4,302	4.5%
2006-07	22,490	4,119		4,119	-0.4%
2005-06	20,790	4,136		4,136	4.3%
2004-05	19,980	3,966		3,966	-2.9%
2003-04	21,691	4,083	*	4,083	1.1%

* Beginning in FY2003-04 Workforce FTE included

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

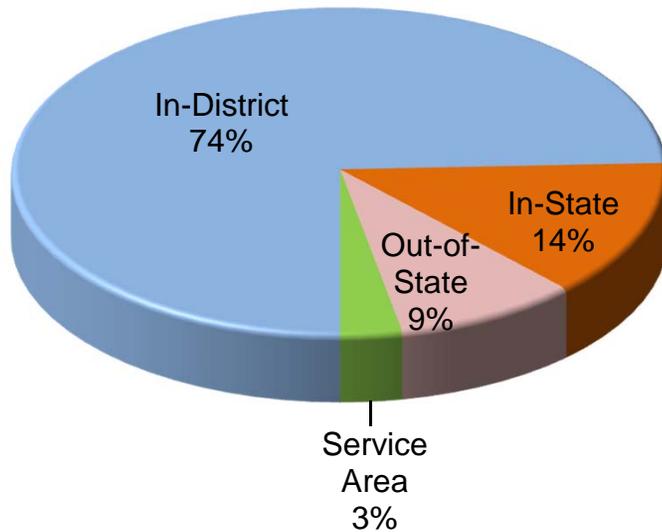
Enrollments History Graph



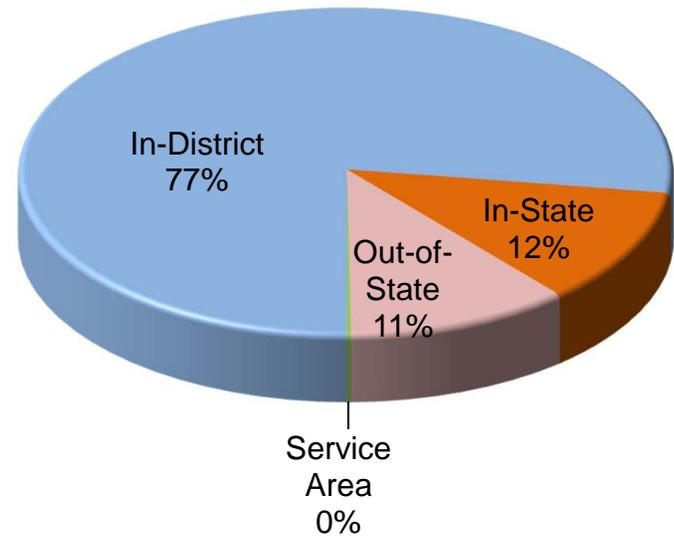
* FTE and Headcount for 300/400 Level Coursework added in 2011-12

Credit FTE (Associate and Bachelor) by Residency College Wide

Credit FTE for
100/200 Level - 2018-19 Budget



Credit FTE for
300/400 Level - 2018-19 Budget



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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 YTD	2018-19 Budget
Comm/Hum/Social Science						
Communications	395.8	370.8	372.2	372.5	355.4	357.9
Humanities	268.1	301.2	295.3	295.4	307.0	287.1
Social Science	444.7	444.1	433.1	434.6	458.4	430.3
Subtotal	1,108.7	1,116.1	1,100.6	1,102.5	1,120.8	1,075.2
Developmental Education						
Developmental Education	231.9	235.0	220.3	220.5	202.7	216.6
Dept. Corrections Contract	0.3	1.3	4.4	4.4	3.2	3.2
Subtotal	232.2	236.3	224.7	224.9	205.9	219.8
Math and Natural Science						
Mathematics	248.8	275.6	262.9	262.9	273.9	261.8
Engineering	5.9	8.7	4.2	4.2	3.9	5.3
Science	521.3	510.8	475.3	474.0	480.2	482.4
Subtotal	776.0	795.1	742.4	741.0	758.0	749.4
Occupations General						
	9.9	11.5	0.2	0.2	17.1	8.1
Physical Activities						
Physical Activities	47.6	55.2	52.6	52.6	51.1	51.9
Outdoor Education & Leadership	82.4	106.4	89.0	89.6	85.8	92.6
Subtotal	130.0	161.6	141.6	142.2	136.9	144.5
Marketing and Business						
Business	219.0	215.7	197.1	195.1	198.7	198.1
Culinary Arts	34.3	29.4	30.8	30.7	31.5	28.7
Paralegal	13.1	18.2	24.5	24.5	30.9	24.9
Early Childhood	72.0	73.9	69.9	69.9	60.6	63.7
Real Estate	25.7	25.2	21.9	21.9	23.9	22.2
Subtotal	364.0	362.3	344.2	342.1	345.6	337.7
Resort Management						
Marketing-Ski Business	40.9	34.8	28.8	28.9	36.2	32.4
Resort & Golf Club Mgt	31.5	33.3	32.2	32.1	20.4	27.0
Ski Area Management	25.8	25.9	26.0	25.4	26.7	25.0
Subtotal	98.3	94.0	87.0	86.5	83.3	84.5
Computer Instruction						
	90.5	70.5	73.4	73.4	73.7	71.8
Photography and Arts						
Performing Arts	8.8	9.9	7.4	7.4	7.6	8.4
Studio Arts	78.9	86.1	64.9	65.0	64.9	67.2
Graphic Design	35.9	35.0	42.0	42.0	31.5	33.6
Professional Photography	27.6	34.6	38.1	38.1	34.6	35.2
Subtotal	151.3	165.6	152.5	152.6	138.6	144.4

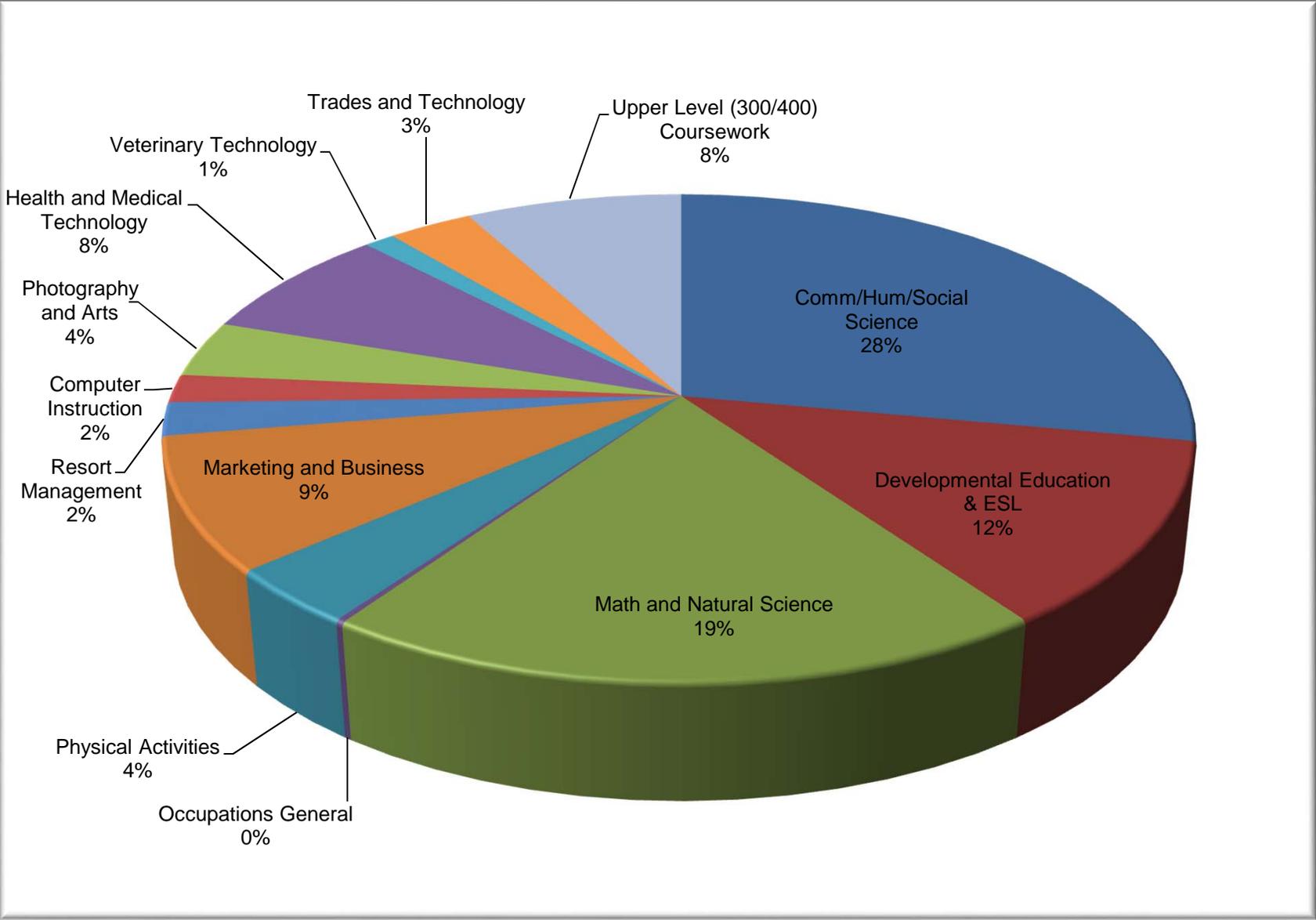
**Credit FTE by Program Area
and ESL and Noncredit FTE**

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 YTD	2018-19 Budget
Health and Medical Technology						
Health and First Aid	103.5	122.7	110.2	110.4	116.6	116.1
EMT & Paramedic	120.7	113.4	107.3	107.3	109.0	102.0
Nursing, Nursing Assistant	71.5	71.4	79.0	79.0	76.1	73.5
Subtotal	295.7	307.5	296.5	296.7	301.7	291.6
Veterinary Technology	39.1	46.0	46.2	46.2	42.5	43.5
Trades and Technology						
Appl Eng, Occup Safety, Trades	30.7	38.6	43.2	43.2	44.9	42.8
Fire Science Technology	16.2	13.9	16.6	16.6	10.1	12.4
Natural Resource Mgt/Forestry	9.5	10.9	9.4	9.4	9.2	7.9
CLETA	52.5	57.8	49.9	49.9	51.8	56.5
Subtotal	108.9	121.2	119.2	119.1	116.1	119.6
Total Assoc. Credit FTE	3,404.5	3,487.6	3,328.6	3,327.5	3,340.2	3,290.0
ESL FTE	330.7	322.4	286.4	285.3	203.4	250.0
Total Assoc. Credit FTE and ESL	3,735.3	3,810.0	3,615.0	3,612.8	3,543.6	3,540.0
FTE - Bachelor Level (300/400) Coursework						
Business	90.1	94.7	126.9	127.0	135.6	125.1
Sustainability	122.3	115.4	116.2	116.1	114.4	122.0
Nursing	10.5	21.8	31.4	31.4	29.5	33.3
Elementary Education	0.0	9.4	21.0	21.0	26.6	25.7
Applied Science	0.0	0.0	0.8	0.0	0.9	0.9
Total Bachelor Credit FTE	222.8	241.3	296.4	295.6	307.0	307.0
Total All Credit FTE and ESL	3,958.1	4,051.4	3,911.3	3,908.4	3,850.6	3,847.0
Non Credit FTE						
Continuing Ed (formerly N/C)	323.8	312.6	280.3	275.4	278.7	286.9
GED	63.2	77.9	69.1	68.6	48.7	66.9
CEU	1.4	9.2	1.7	1.3	5.7	1.5
Workforce	52.2	20.1	13.9	13.8	30.2	8.0
Total NonCredit FTE	440.6	419.8	365.1	359.1	363.3	363.3
Total Associate FTE	4,175.9	4,229.8	3,980.0	3,971.9	3,906.9	3,903.3
All FTE Combined *	4,398.7	4,471.1	4,276.4	4,267.5	4,213.9	4,210.3

*Online Learning Breakdown:

Total Campus	3,693.1	3,820.9	3,601.5	3,592.5	3,500.8	3,552.4
Total Online (all credit FTE)	705.6	650.3	674.9	675.0	713.1	657.9
Grand Total FTE	4,398.7	4,471.1	4,276.4	4,267.5	4,213.9	4,210.3

Credit FTE by Program Area - 2018-19 Budget



FTE by Location

All Credit (Associate and Bachelor) and ESL:

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 YTD	2018-19 Budget
Leadville	201.9	222.0	192.8	192.4	190.3	193.7
Steamboat	624.3	627.8	586.4	586.2	560.1	592.4
Spring Valley	500.7	518.8	490.5	489.5	455.0	492.4
Glenwood Center	214.5	244.5	265.6	265.8	214.7	236.7
Carbondale	90.8	97.6	128.3	128.3	98.3	92.9
Edwards	548.6	622.1	564.7	565.2	654.3	604.6
Breckenridge	335.8	363.4	390.1	390.7	280.9	328.6
Dillon	216.5	189.8	155.9	155.9	220.7	173.9
Aspen	171.0	152.2	137.0	136.8	141.6	145.0
Rifle	287.9	311.6	276.4	275.6	286.0	285.8
Online	705.6	650.3	674.9	675.0	713.1	657.9
	3,897.5	4,000.2	3,862.5	3,861.5	3,815.1	3,804.0
Chaffee	58.6	48.0	46.1	44.1	30.9	40.5
DOC	0.3	1.3	-	-	-	-
Grand/Jackson	1.8	1.9	2.8	2.8	4.6	2.5
Grand Total Credit & ESL FTE	3,958.1	4,051.4	3,911.4	3,908.4	3,850.6	3,847.0

Non-Credit:

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 YTD	2018-19 Budget
Leadville	64.1	57.2	14.9	14.0	17.0	28.0
Steamboat	88.9	98.5	99.8	99.8	93.9	88.2
Spring Valley	2.7	2.6	0.9	0.9	0.4	1.3
Glenwood Center	49.0	51.1	39.0	38.6	32.5	39.3
Carbondale	15.9	11.8	17.0	16.6	45.0	22.8
Edwards	56.1	51.2	48.1	47.5	55.2	54.9
Breckenridge	14.4	17.1	18.3	18.1	14.0	15.6
Dillon	21.5	14.2	13.5	13.5	6.5	11.7
Aspen	67.0	65.0	62.2	62.1	36.1	53.6
Rifle	50.8	46.2	47.2	43.8	57.6	43.5
Online	5.3	-	-	-	-	-
	435.6	415.0	360.7	354.8	358.3	359.0
Chaffee	5.0	4.8	4.3	4.3	4.7	4.3
DOC	-	-	-	-	-	-
Grand/Jackson	-	-	-	-	0.3	-
Grand Total Non-Credit FTE	440.6	419.8	365.1	359.1	363.3	363.3

All FTE Combined

4,398.7	4,471.1	4,276.4	4,267.5	4,213.9	4,210.3
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ALL FUNDS



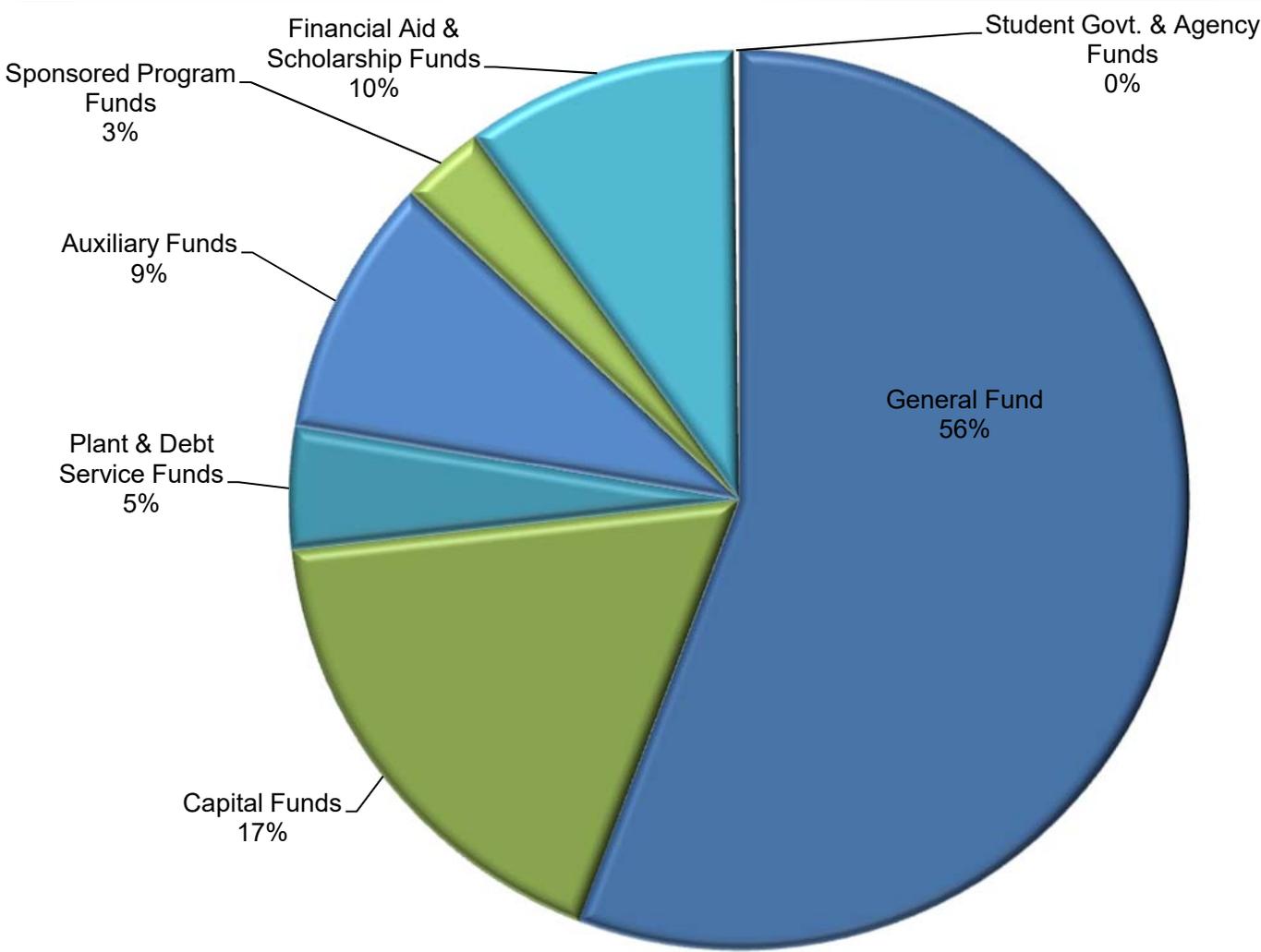
All Funds
Summary of Revenues & Expenses
(In Thousands)

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues:						
Net Taxes	44,333.0	48,875.5	44,884.1	44,779.1	46,469.8	46,587.0
Net Tuition	10,712.2	11,427.8	11,491.3	12,365.3	11,421.3	12,388.3
Fees	1,735.1	1,633.6	2,387.8	2,656.0	2,597.2	4,585.0
Grants & Donations	18,387.5	14,864.1	16,615.6	16,648.5	14,749.5	14,857.1
Sales & Rentals	5,833.3	5,729.3	5,679.7	6,353.0	6,064.8	6,517.5
State Reimbursement & Gaming Money	6,745.1	7,508.9	7,657.3	7,836.0	7,852.4	8,660.6
Investment Income & Market Adjustment	878.5	1,651.1	(187.8)	144.0	351.8	299.4
Capital Asset Offset	1,162.6	1,815.3	4,170.5	8,123.5	3,000.0	20,000.0
Misc Revenues	670.8	725.1	952.6	7,279.0	1,191.3	1,264.0
Total Revenues	\$90,458.1	\$94,230.8	\$93,651.0	\$106,184.3	\$93,698.1	\$115,158.9
Expenses:						
Instruction	27,708.7	28,524.7	28,615.6	31,222.6	28,361.4	31,020.5
Community Services	1,815.2	2,309.2	2,326.6	2,646.1	2,149.0	2,357.3
Academic Support	3,973.6	3,959.3	3,485.3	4,052.4	3,973.5	4,607.5
Student Services	10,895.1	11,073.3	11,483.0	12,998.8	13,008.4	15,632.8
Institutional Support	14,828.4	16,599.6	16,980.1	18,939.3	16,194.4	18,742.6
Physical Plant	6,994.2	7,686.0	7,391.7	13,503.1	10,942.3	25,217.6
Scholarships	12,168.2	11,746.6	11,913.3	13,432.9	11,255.9	11,657.8
Depreciation & Other	5,013.1	4,866.2	5,107.2	11,256.5	6,856.6	5,516.3
Total Current Year Expenses	\$83,396.5	\$86,764.9	\$87,302.8	\$108,051.7	\$92,741.5	\$114,752.4
Reserve Expenditures	11,510.1	7,729.9	32,065.9	7,143.2	6,725.5	22,708.8
Total Expenses & Reserve Exp.	\$94,906.6	\$94,494.8	\$119,368.7	\$115,194.9	\$99,467.1	\$137,461.2
Total Current Change in Net Assets	\$7,061.6	\$7,465.9	\$6,348.2	(\$1,867.4)	\$956.6	\$406.4
Total Change in Net Assets	(\$4,448.5)	(\$264.0)	(\$25,717.7)	(\$9,010.6)	(\$5,768.9)	(\$22,302.3)

All Funds
Summary of Revenues & Expenses by Fund - 2018-19 Budget
(In Thousands)

	General Fund	Capital Funds	Plant & Debt Service Funds	Auxiliary Funds	Sponsored Program Funds	Financial Aid & Scholarship Funds	Student Govt. & Agency Funds	All Funds
Revenues:								
Net Taxes	46,587.0	-	-	-	-	-	-	46,587.0
Net Tuition	12,388.3	-	-	-	-	-	-	12,388.3
Fees	464.7	-	-	3,891.5	-	-	228.8	4,585.0
Grants & Donations	-	-	-	125.5	3,475.8	11,255.9	-	14,857.1
Sales & Rentals	-	310.4	-	6,207.1	-	-	-	6,517.5
State Reimb. & Gaming Money	8,660.6	-	-	-	-	-	-	8,660.6
Investment Income & Market Adjust.	234.4	65.0	-	-	-	-	-	299.4
Capital Asset Offset	-	-	20,000.0	-	-	-	-	20,000.0
Misc Revenues	11.6	-	725.0	491.6	35.8	-	-	1,264.0
Total Revenues	\$68,346.6	\$375.4	\$20,725.0	\$10,715.7	\$3,511.5	\$11,255.9	\$228.8	\$115,158.9
Expenses:								
Instruction	29,073.3	-	-	1,600.9	346.3	-	-	31,020.5
Community Services	312.4	-	-	1,069.0	975.9	-	-	2,357.3
Academic Support	3,723.7	-	-	17.1	866.8	-	-	4,607.5
Student Services	6,302.2	-	-	7,833.5	1,268.3	-	228.8	15,632.8
Institutional Support	18,216.7	380.8	-	145.0	-	-	-	18,742.6
Physical Plant	5,560.3	19,609.8	-	47.6	-	-	-	25,217.6
Scholarships	401.9	-	-	-	-	11,255.9	-	11,657.8
Other	441.0	-	5,075.3	-	-	-	-	5,516.3
Total Expenses	\$64,031.4	\$19,990.6	\$5,075.3	\$10,713.1	\$3,457.4	\$11,255.9	\$228.8	\$114,752.4
Tax Transfers (In) Out	4,315.2	(4,315.2)	-	-	-	-	-	-
Bond Proceeds Transfers (In) Out	-	(15,300.0)	15,300.0	-	-	-	-	-
Total Current Expenses & Tax Transfers	\$68,346.6	\$375.4	\$20,375.3	\$10,713.1	\$3,457.4	\$11,255.9	\$228.8	\$114,752.4
Total Current Change in Net Assets	\$0.0	(\$0.0)	\$349.7	\$2.6	\$54.1	\$0.0	\$0.0	\$406.4
Reserve Transfers from Other Funds (N/A for New Budget)								
Reserves Expenditures	5,498.8	17,210.0	-	-	-	-	-	22,708.8
Total Change in Net Assets	(\$5,498.8)	(\$17,210.0)	\$349.7	\$2.6	\$54.1	\$0.0	\$0.0	(\$22,302.3)

Total Expenses by Fund - 2018-19 Budget



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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
General Fund						
Beginning Fund Balance*	(50,165.6)	(55,890.8)	(62,402.0)	(90,076.0)	(90,076.0)	(92,575.3)
Revenues & Transfers In	58,117.3	60,233.7	61,118.4	63,379.8	63,030.1	64,031.4
Expenses	(63,842.5)	(66,744.9)	(88,792.5)	(68,534.8)	(65,529.4)	(69,530.1)
Total Change in Net Assets	(5,725.2)	(6,511.2)	(27,674.0)	(5,155.0)	(2,499.3)	(5,498.8)
Ending Fund Balance	<u>(\$55,890.8)</u>	<u>(\$62,402.0)</u>	<u>(\$90,076.0)</u>	<u>(\$95,231.0)</u>	<u>(\$92,575.3)</u>	<u>(\$98,074.1)</u>
Facilities Fund						
Beginning Fund Balance	11,150.9	11,174.4	16,615.5	18,179.4	18,179.4	19,256.3
Revenues & Transfers In	2,484.5	5,875.9	2,450.8	8,372.2	4,182.2	18,326.6
Expenses	(2,461.0)	(434.8)	(886.9)	(8,622.2)	(3,105.3)	(34,076.6)
Total Change in Net Assets	23.5	5,441.1	1,563.9	(250.0)	1,076.9	(15,750.0)
Ending Fund Balance	<u>\$11,174.4</u>	<u>\$16,615.5</u>	<u>\$18,179.4</u>	<u>\$17,929.4</u>	<u>\$19,256.3</u>	<u>\$3,506.3</u>
Capital Equipment Fund						
Beginning Fund Balance	1,543.5	1,928.5	3,302.3	4,118.1	4,118.1	3,974.2
Revenues & Transfers In	1,780.3	2,446.8	1,930.2	1,315.1	1,339.8	1,664.0
Expenses	(1,395.3)	(1,073.1)	(1,114.4)	(3,053.3)	(1,483.6)	(3,124.0)
Total Change in Net Assets	385.0	1,373.8	815.8	(1,738.2)	(143.9)	(1,460.0)
Ending Fund Balance	<u>\$1,928.5</u>	<u>\$3,302.3</u>	<u>\$4,118.1</u>	<u>\$2,379.9</u>	<u>\$3,974.2</u>	<u>\$2,514.2</u>
GRAND TOTALS - ALL TAX SUPPORTED FUNDS						
Beginning Fund Balance	(37,471.2)	(42,787.9)	(42,484.2)	(67,778.6)	(67,778.6)	(69,344.9)
Revenues & Transfers In	62,382.1	68,556.4	65,499.5	73,067.1	68,552.0	84,022.0
Expenses	(67,698.8)	(68,252.7)	(90,793.8)	(80,210.3)	(70,118.3)	(106,730.8)
Total Change in Net Assets	(5,316.7)	303.6	(25,294.4)	(7,143.2)	(1,566.3)	(22,708.8)
Ending Fund Balance	<u>(\$42,787.9)</u>	<u>(\$42,484.2)</u>	<u>(\$67,778.6)</u>	<u>(\$74,921.8)</u>	<u>(\$69,344.9)</u>	<u>(\$92,053.6)</u>

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

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

Plant Fund						
Beginning Fund Balance	137,198.5	137,587.0	135,563.2	135,823.9	135,823.9	134,943.4
Revenues & Transfers In	4,385.6	1,823.2	4,188.9	8,123.5	3,000.0	20,000.0
Expenses	(3,997.1)	(3,846.9)	(3,928.2)	(4,000.0)	(3,880.5)	(4,000.0)
Total Change in Net Assets	388.5	(2,023.7)	260.7	4,123.5	(880.5)	16,000.0
Ending Fund Balance	<u>\$137,587.0</u>	<u>\$135,563.2</u>	<u>\$135,823.9</u>	<u>\$139,947.4</u>	<u>\$134,943.4</u>	<u>\$150,943.4</u>
Debt Service Funds						
Beginning Fund Balance	2,693.5	2,893.0	3,892.3	2,713.6	2,713.6	957.2
Revenues & Transfers In	794.2	1,542.9	(426.0)	775.0	775.0	725.0
Expenses	(594.7)	(543.6)	(752.7)	(6,831.4)	(2,531.4)	(16,375.3)
Total Change in Net Assets	199.5	999.4	(1,178.7)	(6,056.4)	(1,756.4)	(15,650.3)
Ending Fund Balance	<u>\$2,893.0</u>	<u>\$3,892.3</u>	<u>\$2,713.6</u>	<u>(\$3,342.8)</u>	<u>\$957.2</u>	<u>(\$14,693.1)</u>

* The BKD auditors approved a (\$84,420.1) adjustment directly to fund balance as part of the 14/15 Audit due to GASB 68 mandated accounting principle changes

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Other Auxiliary Fund						
Beginning Fund Balance	1,470.7	1,421.0	1,535.9	1,958.6	1,958.6	2,457.0
Revenues	5,286.6	5,091.5	5,181.5	6,058.9	5,630.0	7,751.3
Expenses	(5,336.3)	(4,976.6)	(4,758.9)	(6,056.2)	(5,131.7)	(7,748.7)
Total Change in Net Assets	(49.7)	115.0	422.7	2.8	498.4	2.6
Ending Fund Balance	\$1,421.0	\$1,535.9	\$1,958.6	\$1,961.4	\$2,457.0	\$2,459.5
Student Housing Auxiliary Fund						
Beginning Fund Balance	295.3	756.5	1,048.3	1,070.9	1,070.9	745.4
Revenues	2,285.0	2,391.3	2,431.1	2,565.9	2,643.6	2,964.3
Expenses	(1,823.8)	(2,099.5)	(2,408.6)	(2,565.9)	(2,969.0)	(2,964.3)
Total Change in Net Assets	461.2	291.8	22.6	0.0	(325.4)	0.0
Ending Fund Balance	\$756.5	\$1,048.3	\$1,070.9	\$1,070.9	\$745.4	\$745.4
State Financial Aid Fund						
Beginning Fund Balance	0.2	0.2	0.2	0.2	0.2	0.2
Revenues	1,415.0	1,768.9	1,815.6	1,811.6	1,858.4	2,139.9
Expenses	(1,415.0)	(1,768.9)	(1,815.6)	(1,811.6)	(1,858.4)	(2,139.9)
Total Change in Net Assets	0.0	0.0	0.0	0.0	0.0	0.0
Ending Fund Balance	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Federal Financial Aid Fund						
Beginning Fund Balance	2.5	1.4	2.8	1.2	1.2	1.2
Revenues	10,021.9	9,172.7	8,949.0	10,426.6	8,188.9	8,416.0
Expenses	(10,023.0)	(9,171.3)	(8,950.6)	(10,426.6)	(8,188.9)	(8,416.0)
Total Change in Net Assets	(1.1)	1.4	(1.6)	0.0	0.0	0.0
Ending Fund Balance	\$1.4	\$2.8	\$1.2	\$1.2	\$1.2	\$1.2
Scholarship Fund						
Beginning Fund Balance	22.6	28.8	25.7	26.4	26.4	26.4
Revenues	543.1	561.1	581.5	600.0	838.9	700.0
Expenses	(536.9)	(564.1)	(580.9)	(600.0)	(838.9)	(700.0)
Total Change in Net Assets	6.2	(3.1)	0.7	0.0	0.0	0.0
Ending Fund Balance	\$28.8	\$25.7	\$26.4	\$26.4	\$26.4	\$26.4
Sponsored Program Fund						
Beginning Fund Balance	505.2	297.9	293.3	336.3	336.3	358.8
Revenues	3,051.3	2,588.3	4,518.4	3,710.4	3,685.6	3,511.5
Expenses	(3,258.6)	(2,592.9)	(4,475.4)	(3,647.6)	(3,663.1)	(3,457.4)
Total Change in Net Assets	(207.3)	(4.6)	43.0	62.8	22.5	54.1
Ending Fund Balance	\$297.9	\$293.3	\$336.3	\$399.1	\$358.8	\$412.9
Student Government and Agency Funds						
Beginning Fund Balance	36.0	54.2	55.0	62.0	62.0	129.3
Revenues	261.2	254.2	238.2	219.4	225.6	228.8
Expenses	(243.0)	(253.4)	(231.2)	(219.4)	(158.3)	(228.8)
Total Change in Net Assets	18.2	0.8	7.0	0.0	67.3	0.0
Ending Fund Balance	\$54.2	\$55.0	\$62.0	\$62.0	\$129.3	\$129.3

GENERAL FUND



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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	40,455.3	41,096.0	40,901.7	42,606.4	43,123.0	42,271.8
Property Taxes Transferred to Capital Funds	3,877.7	7,779.5	3,982.3	3,346.8	3,346.8	4,315.2
Total Tax Revenues	\$44,333.0	\$48,875.5	\$44,884.1	\$45,953.1	\$46,469.8	\$46,587.0
Net Tuition	10,712.2	11,427.8	11,491.3	12,365.3	11,421.3	12,388.3
State Reimbursement	6,435.3	7,143.0	7,143.0	7,321.7	7,321.7	8,119.2
Other Revenues	514.5	566.8	1,582.4	1,086.4	1,164.0	1,252.1
Total Revenues & Transfers In	\$61,994.9	\$68,013.2	\$65,100.8	\$66,726.6	\$66,376.9	\$68,346.6
Constant Dollar Amount	\$26,136.2	\$28,340.0	\$26,394.7	\$26,324.2	\$26,030.7	\$25,925.3
Expenses:						
Total Personnel Costs	44,398.3	46,801.4	46,831.0	51,630.3	47,663.1	52,482.5
Total Expenses for Operations	8,953.8	9,352.4	9,588.4	10,568.8	9,814.4	10,632.1
Transfers & Contingencies	(460.1)	(9.5)	68.0	1,180.7	(44.5)	916.9
Total Current Year Expenses	\$52,892.1	\$56,144.2	\$56,487.4	\$63,379.8	\$57,433.1	\$64,031.4
Tax Transfers to Capital Equipment Fund	1,778.0	2,442.3	1,916.8	1,310.1	1,310.1	1,649.0
Tax & Other Transfers to Facilities Fund	2,099.7	5,337.2	2,065.5	2,036.7	2,036.7	2,666.2
Total Tax Transfers to Capital Funds	\$3,877.7	\$7,779.5	\$3,982.3	\$3,346.8	\$3,346.8	\$4,315.2
Total Current Expenses and Tax Transfers:	56,769.7	63,923.7	60,469.8	66,726.6	60,779.8	68,346.6
Total Current Change in Net Assets	\$5,225.2	\$4,089.4	\$4,631.0	\$0.0	\$5,597.0	\$0.0
Reserve Transfer to Capital Fund Reserves	1,418.5	4,701.4	2,880.9	0.0	2,880.9	0.0
Reserve Expenditures	9,531.9	5,899.2	29,424.2	5,155.0	5,215.5	5,498.8 *
Total General Fund, Transfers, and Reserve Expenses	\$67,720.1	\$74,524.4	\$92,774.8	\$71,881.6	\$68,876.1	\$73,845.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$28,549.8	\$31,053.1	\$37,615.0	\$28,357.9	\$27,010.8	\$28,011.1
Total Change in Net Assets	(\$5,725.2)	(\$6,511.2)	(\$27,674.0)	(\$5,155.0)	(\$2,499.3)	(\$5,498.8)
Cost per FTE:						
<i>Full Time Equivalent Students (Credit, ESL, GED)</i>	4,021.3	4,129.2	3,980.5	3,977.0	3,899.3	3,913.9
Overall Operating Cost/Credit, ESL & GED FTE	\$13,267.3	\$13,599.1	\$14,174.1	\$15,639.8	\$14,740.6	\$16,125.6
Overall Operating Cost/Credit, ESL & GED FTE Constant Dollars	\$5,593.3	\$5,666.5	\$5,746.8	\$6,170.0	\$5,780.8	\$6,116.8

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

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	40,455.3	41,096.0	40,901.7	42,606.4	43,123.0	42,271.8
Property Taxes Transferred to Capital Funds	3,877.7	7,779.5	3,982.3	3,346.8	3,346.8	4,315.2
Total Tax Revenues	\$44,333.0	\$48,875.5	\$44,884.1	\$45,953.1	\$46,469.8	\$46,587.0
Net Tuition	9,741.2	10,235.0	10,298.5	11,122.9	9,982.0	11,167.8
State Reimbursement	6,435.3	7,143.0	7,143.0	7,321.7	7,321.7	8,119.2
Other Revenues	514.5	566.8	1,582.4	1,086.4	1,164.0	1,252.1
Total Revenues & Transfers In	\$61,024.0	\$66,820.4	\$63,908.0	\$65,484.1	\$64,937.5	\$67,126.2
Constant Dollar Amount	\$25,726.8	\$27,843.0	\$25,911.1	\$25,834.0	\$25,466.2	\$25,462.3
Expenses:						
Total Personnel Costs	43,034.6	45,434.4	45,464.0	49,885.2	45,887.7	50,577.9
Total Expenses for Operations	8,838.6	9,298.3	9,534.4	10,524.0	9,754.7	10,586.7
Transfers & Contingencies	(460.1)	(9.5)	68.0	1,180.7	(44.5)	916.9
Total Current Year Expenses	\$51,413.2	\$54,723.2	\$55,066.4	\$61,589.9	\$55,597.8	\$62,081.5
Tax Transfers to Capital Equipment Fund	1,778.0	2,442.3	1,916.8	1,310.1	1,310.1	1,649.0
Tax & Other Transfers to Facilities Fund	2,099.7	5,337.2	2,065.5	2,036.7	2,036.7	2,666.2
Total Tax Transfers to Capital Funds	\$3,877.7	\$7,779.5	\$3,982.3	\$3,346.8	\$3,346.8	\$4,315.2
Total Current Expenses and Tax Transfers:	55,290.9	62,502.7	59,048.7	64,936.7	58,944.6	66,396.7
Total Current Change in Net Assets	\$5,733.1	\$4,317.7	\$4,859.3	\$547.4	\$5,992.9	\$729.5
Reserve Transfer to Capital Fund Reserves	1,418.5	4,701.4	2,880.9	0.0	2,880.9	0.0
Reserve Expenditures	9,531.9	5,899.2	29,424.2	5,155.0	5,215.5	5,498.8 *
Total General Fund, Transfers, and Reserve Expenses	\$66,241.3	\$73,103.4	\$91,353.8	\$70,091.7	\$67,040.9	\$71,895.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$27,926.4	\$30,461.0	\$37,038.9	\$27,651.8	\$26,291.1	\$27,271.4
Total Change in Net Assets	(\$5,217.3)	(\$6,282.9)	(\$27,445.7)	(\$4,607.6)	(\$2,103.4)	(\$4,769.3)

Cost per FTE:

<i>Full Time Equivalent Students (Assoc., ESL, GED)</i>	3,798.5	3,887.9	3,684.1	3,681.4	3,592.3	3,606.9
Overall Operating Cost/Assoc., ESL & GED FTE	\$13,656.29	\$14,077.7	\$14,928.6	\$16,409.5	\$15,489.4	\$16,957.5
Overall Operating Cost/Assoc., ESL & GED FTE Constant Dollars	\$5,757.3	\$5,866.0	\$6,052.7	\$6,473.7	\$6,074.4	\$6,432.3

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

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues:						
In-District Tuition	526.2	705.2	705.2	689.6	744.0	656.2
Service Area Tuition	22.4	27.9	27.9	6.5	5.5	5.5
In-State Tuition	164.2	189.0	189.0	199.7	240.7	197.7
Out-of-State Tuition	302.1	351.8	351.8	409.5	490.3	427.4
Total 300/400 Level Tuition Revenues	\$1,014.9	\$1,274.0	\$1,274.0	\$1,305.3	\$1,480.6	\$1,286.8
Refund Petition	(3.7)	(4.6)	(4.6)	(3.4)	(3.0)	(3.7)
WUE Discount	(0.3)	(4.0)	(4.0)	(8.9)	(19.3)	(15.0)
Military Discount	(39.9)	(72.6)	(72.6)	(50.5)	(19.0)	(47.6)
Total Discounts	(\$43.9)	(\$81.2)	(\$81.2)	(\$62.9)	(\$41.3)	(\$66.3)
Total Revenues	\$971.0	\$1,192.7	\$1,192.7	\$1,242.5	\$1,439.3	\$1,220.4
Constant Dollar Amount	\$409.3	\$497.0	\$483.6	\$490.2	\$564.5	\$462.9
Expenses:						
Total Personnel Costs	1,363.6	1,367.0	1,367.0	1,745.1	1,775.5	1,904.6
Total Expenses for Operations	115.2	54.0	54.0	44.8	59.7	45.3
Transfers & Contingencies	0.0	0.0	0.0	0.0	0.0	0.0
Total Current Year Expenses	\$1,478.8	\$1,421.0	\$1,421.0	\$1,789.9	\$1,835.2	\$1,949.9
Constant Dollar Amount	\$623.5	\$592.1	\$576.1	\$706.1	\$719.7	\$739.6
Total Change in Net Assets	(\$507.9)	(\$228.3)	(\$228.3)	(\$547.4)	(\$395.9)	(\$729.5)

Cost per FTE:

<i>FTE Students enrolled in Business</i>	90.1	94.7	126.9	127.0	135.6	125.1
<i>FTE Students enrolled in Sustainability</i>	122.3	115.4	116.2	116.1	114.4	122.0
<i>FTE Students enrolled in Nursing</i>	10.5	21.8	31.4	31.4	29.5	33.3
<i>FTE Students enrolled in Elementary Ed</i>	0.0	9.4	21.0	21.0	26.6	25.7
<i>FTE Students enrolled in Bach. App. Science</i>	0.0	0.0	0.8	0.0	0.9	0.9
FTE Students - 4 Year Degrees	222.8	241.3	296.4	295.6	307.0	307.0
Direct Operating Cost/Credit FTE	\$6,636.9	\$5,888.3	\$4,794.9	\$6,054.7	\$5,978.5	\$6,351.6
Direct Operating Cost/Credit FTE Constant Dollars	\$2,798.0	\$2,453.6	\$1,944.1	\$2,388.6	\$2,344.5	\$2,409.3

General Fund
Expanded Summary of Revenues
(In Thousands)

Description	2014-15		2015-16		2016-17		2017-18		2017-18		2018-19	
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Budget	Credit FTE	Budget	Projected	Credit FTE	Budget
Property Taxes		\$38,076.1		\$38,868.1		\$38,456.3				\$40,921.0		\$39,553.1
Prop Tax for Staff & Sr's Tuition Grant		\$180.0		\$184.6		\$141.4				\$207.9		\$234.8
MVSO Taxes		\$2,143.7		\$2,167.5		\$2,224.6				\$2,277.7		\$2,483.9
Uncollectible Taxes		(\$159.4)		(\$66.7)		\$39.9				\$0.0		\$0.0
Other County & Delinquent Taxes		\$215.0		(\$57.5)		\$39.5				(\$800.0)		(\$469.5)
Total General Fund Taxes		\$40,455.3		\$41,096.0		\$40,901.7				\$42,606.4		\$42,271.8
In-District Tuition	2,847.9	\$4,321.2	2,518.9	\$4,502.6	2,626.3	\$5,173.0	2,625.1	\$5,440.4	2,712.9	\$5,591.3	2,636.1	\$6,076.0
Service Area Tuition *	82.6	\$323.6	97.4	\$312.3	84.3	\$314.1	69.6	\$307.2	87.9	\$380.3	76.3	\$389.8
In-State Tuition	357.2	\$1,638.0	516.7	\$1,704.5	488.9	\$1,947.9	498.7	\$2,308.4	501.7	\$2,303.3	467.6	\$2,282.4
Out-of-State Tuition	339.7	\$6,195.1	596.0	\$6,645.9	425.5	\$5,486.7	429.8	\$5,923.1	344.7	\$4,594.0	417.0	\$5,417.4
Gross Tuition & FTE	3,627.4	\$12,477.9	3,728.9	\$13,165.3	3,625.0	\$12,921.7	3,623.1	\$13,979.1	3,647.2	\$12,868.8	3,597.0	\$14,165.6
Refund Petition		(\$108.2)		(\$129.4)		(\$112.4)		(\$122.8)		(\$116.3)		(\$145.8)
District Employer Sponsored		(\$16.0)		(\$69.5)		(\$104.6)		(\$93.7)		(\$104.6)		(\$113.4)
Eagle County Discount		(\$28.6)		(\$34.4)		(\$45.7)		(\$37.4)		(\$47.7)		(\$52.0)
Senior Scholarship		(\$50.9)		(\$55.3)		(\$62.2)		(\$57.2)		(\$66.3)		(\$74.8)
HB 1244 Discount (CEPA)		(\$138.9)		(\$144.8)		(\$543.2)		(\$637.2)		(\$773.3)		(\$803.8)
Pro-Rata Refund (R2T4)		(\$74.4)		(\$56.7)		(\$75.0)		(\$74.1)		(\$48.9)		(\$73.5)
Second Homeowners Rate		(\$222.1)		(\$5.7)		(\$11.3)		(\$10.0)		(\$6.9)		(\$9.7)
Native American Ute Nation		(\$7.3)		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0
DOC Contract Discount		\$0.0		(\$18.6)		(\$52.2)		(\$49.1)		(\$17.7)		(\$36.0)
Continuing Opportunity		\$0.0		(\$14.0)		(\$8.6)		(\$12.2)		(\$10.8)		(\$13.6)
Finish What you Started		\$0.0		\$0.0		(\$42.2)		(\$77.9)		(\$27.1)		\$0.0
Military Discount		(\$841.2)		(\$889.2)		(\$159.2)		(\$186.7)		(\$132.3)		(\$198.5)
WUE Discount		(\$278.2)		(\$320.0)		(\$214.1)		(\$255.4)		(\$95.6)		(\$256.3)
Total Tuition Grants		(\$1,765.7)		(\$1,737.6)		(\$1,430.4)		(\$1,613.7)		(\$1,447.5)		(\$1,777.3)
Net Tuition		\$10,712.2		\$11,427.8		\$11,491.3		\$12,365.3		\$11,421.3		\$12,388.3
State Reimbursement **	2,795.1	\$6,435.3	2,946.0	\$7,143.0	2,809.4	\$7,143.0	2,862.4	\$7,321.7	2,881.5	\$7,321.7	2,787.8	\$8,119.2
State Gaming Money		\$309.8		\$365.9		\$514.2		\$514.2		\$530.7		\$541.3
Investment Income		\$63.4		\$75.6		\$155.4		\$104.0		\$177.1		\$234.4
ESL & GED Fees		\$124.9		\$99.3		\$140.6		\$140.8		\$147.2		\$150.1
Technology Fees		\$0.0		\$17.6		\$305.3		\$314.6		\$297.4		\$314.6
Misc Revenues		\$16.4		\$8.3		\$466.9		\$12.8		\$11.6		\$11.6
Total Other		\$514.5		\$566.8		\$1,582.4		\$1,086.4		\$1,164.0		\$1,252.1
Total Operating Revenues		\$58,117.3		\$60,233.7		\$61,118.4		\$63,379.8		\$63,030.1		\$64,031.4
Property Taxes Transferred to Capital Funds		\$3,877.7		\$7,779.5		\$3,982.3		\$3,346.8		\$3,346.8		\$4,315.2
Total Revenues		\$61,994.9		\$68,013.2		\$65,100.8		\$66,726.6		\$66,376.9		\$68,346.6

* Service Area tuition and FTE were new in 2014-15 and had been included in In-State in prior years

** FTE for State Reimbursement represents reimbursable Full Time Equivalent Students

Assessed Valuations and Property Tax Revenues
(In Thousands)

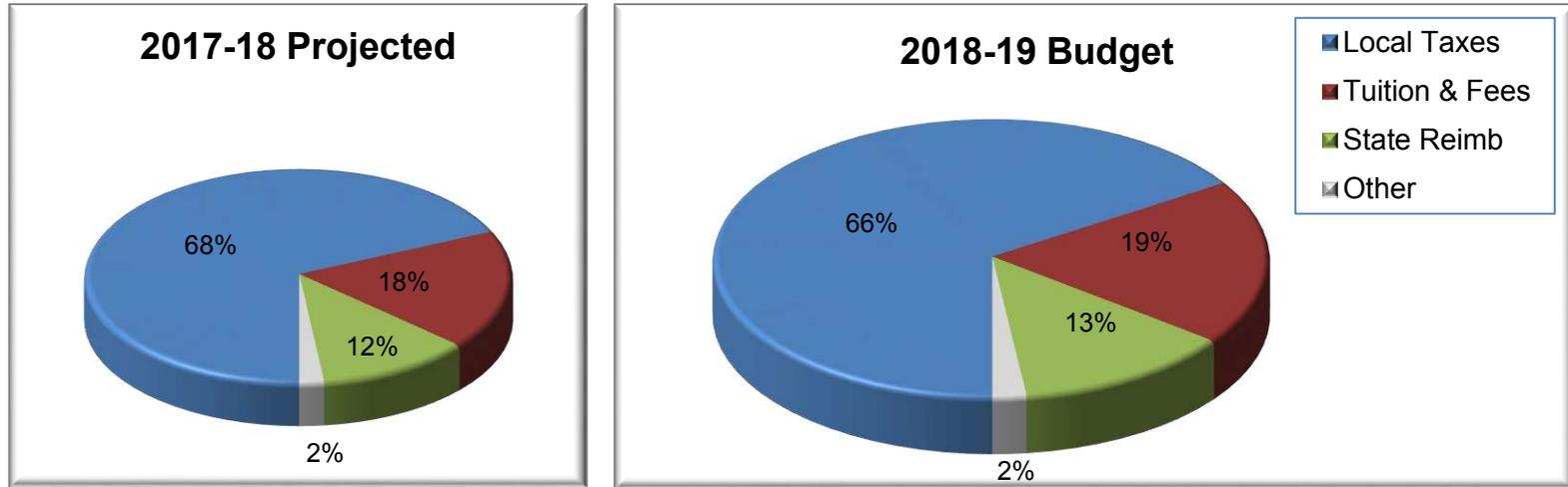
	2014-15 Actual			2015-16 Actual			2016-17 Actual			2017-18 Projected			2018-19 Budget		
Annual Mill Levy	3.997														
County	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %
Eagle	2,559,330	10,230	24.28%	2,927,609	11,702	24.28%	2,937,317	11,740	24.28%	3,114,019	12,447	27.99%	3,114,019	12,447	28.22%
Garfield	847,419	3,387	8.04%	930,565	3,719	8.04%	930,565	3,719	8.04%	1,043,654	4,171	9.38%	1,043,654	4,171	9.46%
Lake	115,500	462	1.10%	119,168	476	1.10%	119,168	476	1.10%	101,066	404	0.91%	101,066	404	0.92%
Pitkin	2,609,829	10,431	24.76%	2,943,772	11,766	24.76%	2,942,710	11,762	24.76%	3,101,450	12,396	27.87%	3,101,450	12,396	28.11%
Routt	767,744	3,069	7.28%	829,972	3,317	7.28%	832,590	3,328	7.28%	880,984	3,521	7.92%	880,984	3,521	7.98%
Summit	1,552,655	6,206	14.73%	1,724,568	6,893	14.73%	1,736,382	6,940	14.73%	1,859,216	7,431	16.71%	1,859,216	7,431	16.85%
Subtotals	\$8,452,477	\$33,785	80.18%	\$9,475,654	\$37,874	80.18%	\$9,498,731	\$37,966	80.18%	\$10,100,390	\$40,371	90.77%	\$10,100,390	\$40,371	91.54%
Garfield - Oil & Gas	1,977,311	7,903	18.76%	2,126,094	8,498	18.76%	1,062,463	4,247	18.76%	931,629	3,724	8.37%	838,467	3,351	7.60%
Lake - Molybdenum	111,552	446	1.06%	115,094	460	1.06%	91,792	367	1.06%	95,190	380	0.86%	95,190	380	0.86%
Totals	\$10,541,341	\$42,134	100%	\$11,716,842	\$46,832	100%	\$10,652,986	\$42,580	100%	\$11,127,210	\$44,475	100%	\$11,034,047	\$44,103	100%
Motor Vehicle Taxes		2,143.7			2,167.5			2,224.6			2,463.9			2,483.9	
Uncollect/Delinq Taxes		55.6			(124.2)			79.4			(469.5)			0.0	
Total Taxes		<u>\$44,333.0</u>			<u>\$48,875.5</u>			<u>\$44,884.1</u>			<u>\$46,469.8</u>			<u>\$46,587.0</u>	
Allocation of Taxes															
General Fund		40,455.3			41,096.0			40,901.7			43,123.0			42,271.8	
Capital Funds		3,877.7			7,779.5			3,982.3			3,346.8			4,315.2	
Total Taxes		<u>\$44,333.0</u>			<u>\$48,875.5</u>			<u>\$44,884.1</u>			<u>\$46,469.8</u>			<u>\$46,587.0</u>	

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

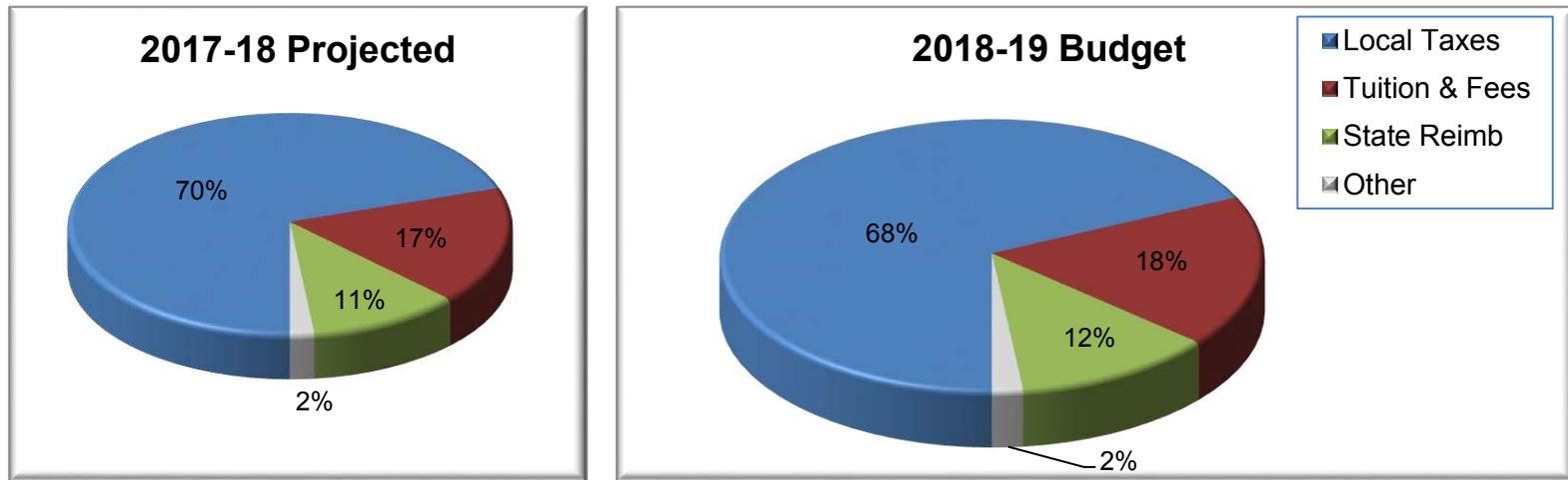
Note (2) Local Ad Valorem tax revenues are certified to each of the six counties after assessed valuations are known.

General Fund Revenues by Source

Excluding Tax & Other Transfers to Capital Funds (Rounded)

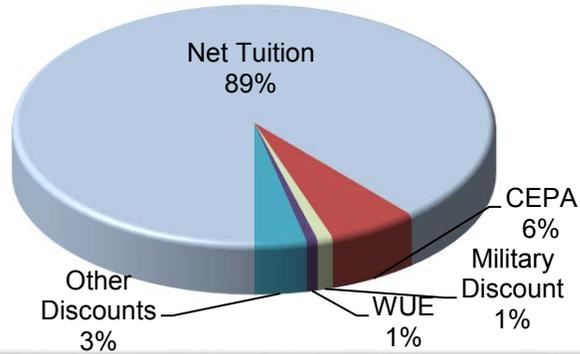


Including Tax & Other Transfers to Capital Funds (Rounded)

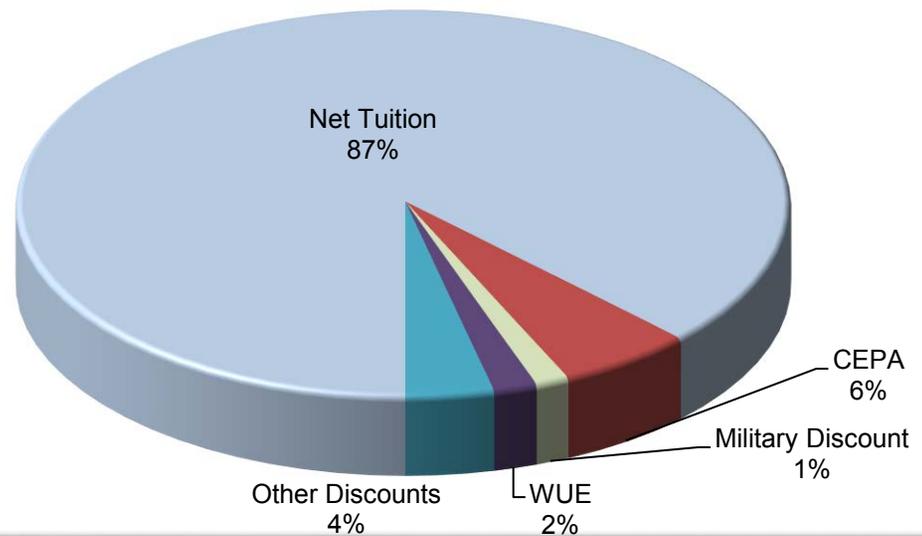


General Fund Tuition Analysis

2017-18 Projected



2018-19 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
- Finish What you Started

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

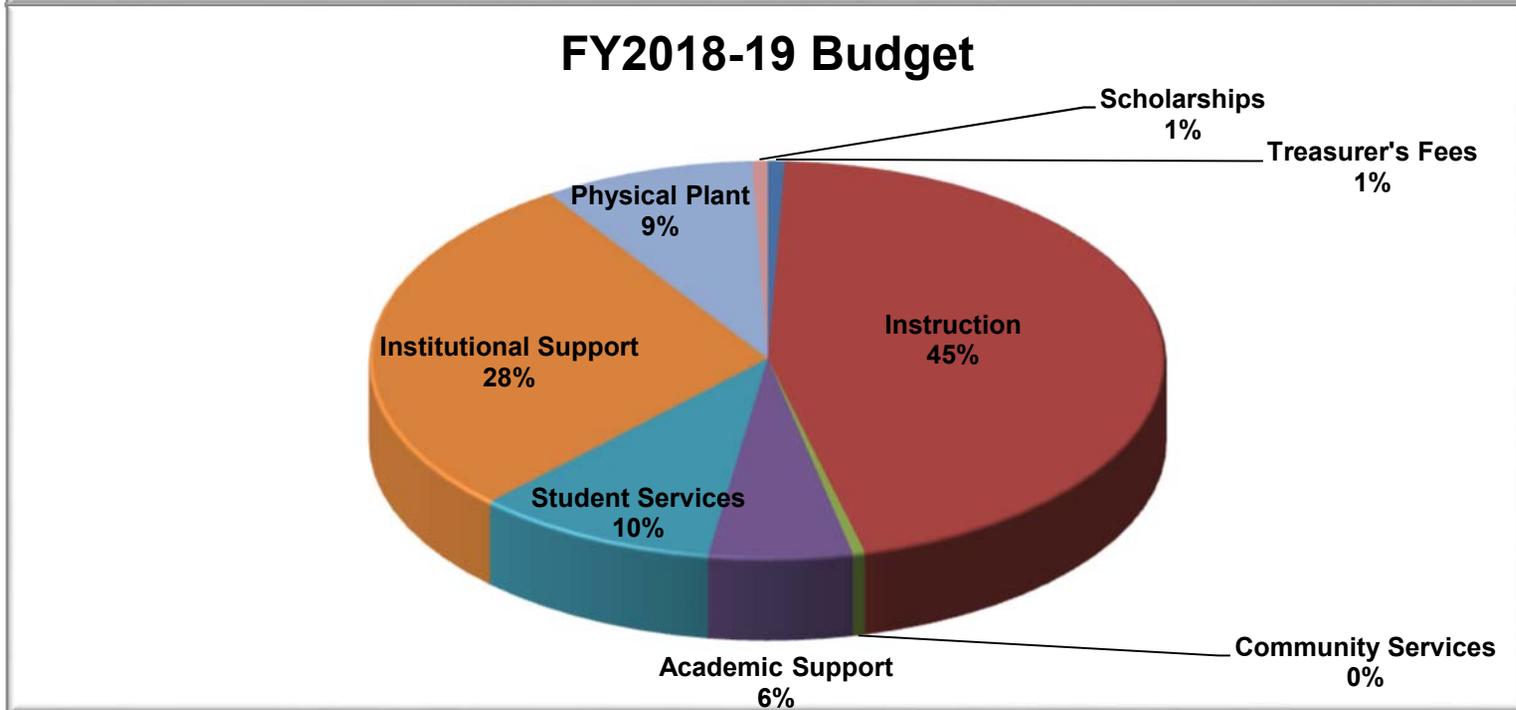
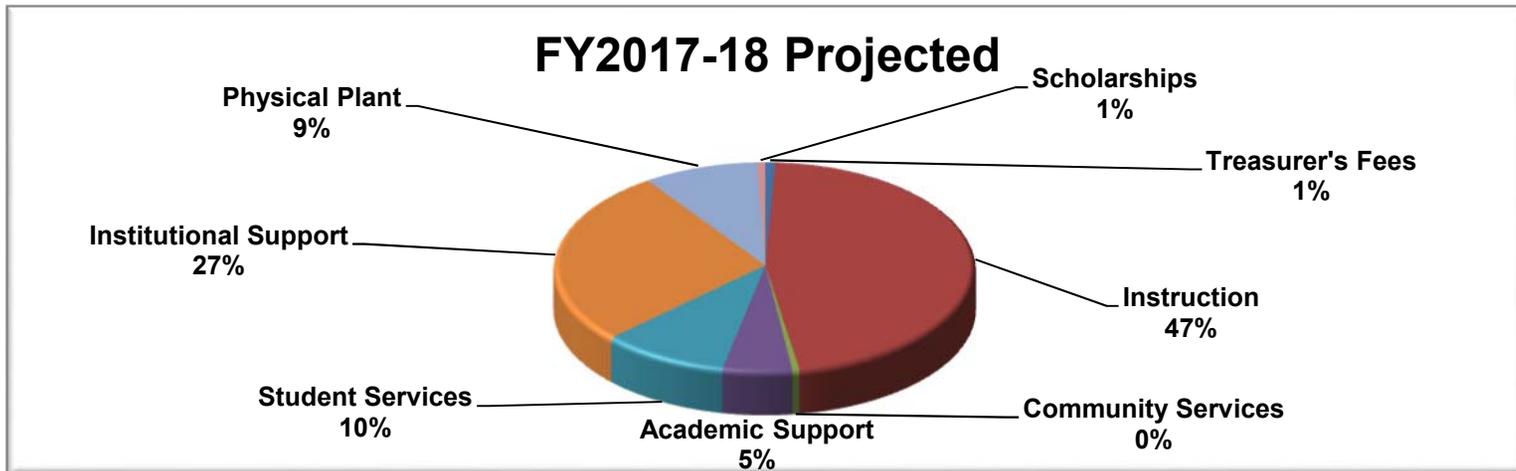
Description	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Treasurer's Fees	421.3	468.3	425.8	425.0	444.8	441.0
Instruction	25,176.2	26,545.4	26,653.6	29,295.3	26,784.0	29,073.3
Community Services	234.3	321.9	276.1	314.0	306.7	312.4
Academic Support	3,247.2	3,142.0	2,814.2	3,355.1	3,042.2	3,723.7
Student Services	5,149.8	5,259.9	5,211.6	5,882.5	5,583.0	6,302.2
Institutional Support	13,420.8	15,148.7	15,825.8	18,445.8	15,736.4	18,216.7
Physical Plant	5,028.6	4,997.1	4,994.9	5,260.2	5,166.3	5,560.3
Scholarships	213.9	260.9	285.4	401.9	369.7	401.9
Total Current Year Expenses	\$52,892.1	\$56,144.2	\$56,487.4	\$63,379.8	\$57,433.1	\$64,031.4
Property Tax Transfers to Capital Funds	3,877.7	7,779.5	3,982.3	3,346.8	3,346.8	4,315.2
Total Current Expenses and Tax Transfers	\$56,769.7	\$63,923.7	\$60,469.8	\$66,726.6	\$60,779.8	\$68,346.6
Reserve Transfer to Capital Fund Reserves	1,418.5	4,701.4	2,880.9	0.0	2,880.9	0.0
Reserve Expenditures *	9,531.9	5,899.2	29,424.2	5,155.0	5,215.5	5,498.8 *
Total General Fund, Transfers, and Reserve Expenses	\$67,720.1	\$74,524.4	\$92,774.8	\$71,881.6	\$68,876.1	\$73,845.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$28,549.8	\$31,053.1	\$37,615.0	\$28,357.9	\$27,010.8	\$28,011.1

	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Reserve Expenditures *					
Prior Year Budget Reinvestment	\$382.4	\$319.8	\$300.0	\$396.0	\$300.0
Professional Development Reserve	\$187.5	\$198.8	\$0.0	\$198.8	\$198.8
Insurance Reserve	\$5.5	\$13.0	\$0.0	\$5.2	\$0.0
Richard C. Martin Reserve	\$19.1	\$15.3	\$30.0	\$52.3	\$0.0
Motor Pool Reserve **	(\$12.5)	\$325.8	\$0.0	\$0.0	\$0.0
Early Retirement	\$0.0	(\$92.2)	\$0.0	(\$125.0)	\$0.0
HR Earned Premium Reserve	\$3.7	\$4.8	\$0.0	\$13.4	\$0.0
Risk Management/Safety Reserve	\$0.0	\$2.2	\$0.0	\$0.0	\$0.0
AQIP Teams	\$0.0	\$0.5	\$0.0	\$7.5	\$0.0
Strategic Plan Reserve	\$286.0	\$396.0	\$250.0	\$455.6	\$500.0
50th Anniversary Reserve	\$13.1	\$107.9	\$75.0	\$48.4	\$0.0
Foundation Capital Campaign	\$0.0	\$47.5	\$250.0	\$20.6	\$250.0
Sustainability Plan Reserve	\$0.0	\$0.0	\$250.0	\$10.0	\$250.0
Grant Matching Reserve	\$6.2	\$8.7	\$0.0	\$0.0	\$0.0
Bachelor Reserve	\$335.3	\$0.0	\$0.0	\$0.0	\$0.0
Net Pension Liability Reserve	\$4,598.3	\$28,076.1	\$4,000.0	\$4,000.0	\$4,000.0
Elections/Legal	\$74.6	\$0.0	\$0.0	\$132.7	\$0.0
	<u>\$5,899.2</u>	<u>\$29,424.2</u>	<u>\$5,155.0</u>	<u>\$5,215.5</u>	<u>\$5,498.8</u>

* Revised budget will be done June '18 and '19 to reflect board-approved reserve expenditures.

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

General Fund Expenses by Function



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

Code Description	2014-15	2015-16	2016-17	2017-18	2017-18	2018-19
	Actual	Actual	Actual	Budget	Projected	Budget
6010 FT Admin Salaries	9,091.6	9,647.0	9,802.3	11,201.3	9,877.4	11,531.1
6020 Supplemental Pay	243.3	211.9	252.7	204.4	349.5	286.4
6030 FT Faculty Salaries	8,622.4	8,930.8	9,064.4	9,754.6	9,337.5	10,092.9
6031 Overnight Field Trip Pay	51.5	60.8	54.6	72.1	52.5	61.2
6040 Adjunct Faculty Salaries	4,582.1	4,873.8	4,087.7	5,128.2	4,198.6	4,942.5
6050 FT Non-Exempt Staff	6,318.4	6,608.5	6,604.3	7,128.4	6,722.8	7,313.8
6060 Part Time Wages	2,267.8	2,050.0	2,333.0	2,633.6	2,227.1	2,714.8
6070 FT Faculty Overload	301.5	329.9	314.1	0.0	326.6	0.0
6090 Contracted Salaries	23.2	88.9	28.5	50.5	59.7	72.0
6100 Full-Time Benefits	11,234.0	11,634.9	11,678.1	12,681.4	12,040.9	12,707.9
6101 PT/Supplemental Benefits	1,451.7	1,530.6	1,494.6	1,816.2	1,481.5	1,722.7
6102 Benefit Allocation	(112.7)	(139.9)	(156.0)	(100.0)	(100.0)	(100.0)
6200 Faculty In Service	36.6	58.2	63.1	98.5	41.0	93.9
6201 Adjunct Faculty Mileage	0.2	0.2	1.4	2.7	0.2	2.9
6204 Other Personnel Charges (Includes Merit)	5.1	620.0	663.7	535.1	528.3	580.6
6205 Wellness Benefit	13.2	11.5	161.9	114.1	150.0	152.3
6206 Staff Scholarships	129.1	129.3	141.4	150.5	137.5	160.0
6207 Cell Phone Stipend	49.5	52.7	35.8	48.6	34.3	48.2
6208 Tuition Assistance Benefit	18.2	40.2	144.6	48.5	137.9	37.5
6210 Housing Allowance/Auto Allowance	4.2	0.0	0.0	0.0	0.0	0.0
6215 Housing Stipend	45.5	36.0	48.0	36.0	36.0	36.0
6300 Workstudy	21.9	26.0	13.0	25.8	23.8	25.8
Total Personnel Costs	\$44,398.3	\$46,801.4	\$46,831.0	\$51,630.3	\$47,663.1	\$52,482.5
7000 Employment Advertising	14.7	19.3	7.8	16.2	33.0	15.1
7001 Radio Advertising	37.5	42.9	40.7	45.9	49.9	48.3
7002 Bulletin/Catalog Advertising	128.8	116.0	126.8	135.2	111.2	132.0
7003 Print Advertising	36.7	32.2	52.5	41.3	52.2	36.9
7004 TV/Video Advertising	27.6	31.1	0.0	55.0	0.0	58.0
7005 Promotional Materials	56.1	64.5	74.1	68.4	137.8	68.8
7006 Other Advertising	97.6	77.3	98.0	67.6	60.8	80.0
7007 Outdoor Advertising	101.6	118.2	57.2	100.5	63.1	100.8
7008 Internet Advertising	243.8	187.1	361.5	180.8	325.9	180.5
7009 Printed Marketing Materials	25.0	30.0	18.3	33.5	14.9	32.7
7010 Direct Mail	13.7	12.3	0.6	6.0	0.0	5.0
7100 Cable	0.0	0.0	0.0	0.1	0.1	0.0
7101 Data Lines	332.7	308.9	297.9	349.7	337.4	393.8
7102 Electricity	726.9	675.9	672.1	725.9	687.9	702.4
7103 Gas	243.9	186.5	207.1	221.0	212.5	228.5
7104 Sanitation	50.1	44.3	42.2	25.4	21.7	25.9
7105 Telephone	125.7	106.1	105.6	125.3	105.8	112.8
7106 Trash	65.4	74.5	71.5	76.9	68.8	86.0
7107 Water	85.3	80.5	96.2	155.2	142.1	164.9
7199 Other Utilities	(34.2)	(40.2)	(127.2)	(52.7)	(38.3)	(65.0)
7201 Audit Services	55.6	128.3	67.0	105.0	75.0	105.0
7202 Consulting Services	275.1	153.6	153.2	221.4	135.1	201.8
7203 Honoraria	11.8	29.6	33.7	37.2	1.3	48.2
7204 Insurance Expense	263.4	261.7	240.2	240.3	256.1	255.1
7205 Legal Services	52.2	47.5	134.7	63.4	135.0	69.9
7206 Life Safety Services	101.1	120.9	142.3	164.9	201.9	174.5
7207 Lobbyist Services	39.2	58.9	50.8	76.0	59.9	60.0
7208 Security	66.0	189.6	188.9	203.4	208.5	253.5
7299 Other Services	542.8	782.0	807.5	846.5	829.8	897.9
7300 Building Repair & Maintenance	178.8	210.6	223.4	236.1	226.1	239.1
7301 Grounds Repair & Maintenance	115.0	159.2	156.9	154.1	112.2	155.1
7302 Office Equip Repair & Maintenance	45.4	49.9	43.2	55.8	35.9	48.0
7303 Vehicles Repair & Maintenance	33.5	60.3	45.2	51.3	44.9	48.1
7399 Other Repair & Maintenance	349.5	341.7	385.5	399.5	321.8	346.6

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

Code Description	2014-15	2015-16	2016-17	2017-18	2017-18	2018-19
	Actual	Actual	Actual	Budget	Projected	Budget
7405 Meetings Expense	34.5	18.7	11.9	25.4	11.5	26.7
7410 Lodging	128.5	132.8	120.7	122.1	135.5	136.5
7411 Meals	145.5	186.4	168.7	192.5	162.0	205.8
7420 Fuel	59.0	48.0	51.9	57.9	49.0	55.5
7421 Mileage-In State-Personal Vehicle	46.4	45.9	28.3	44.7	21.9	43.4
7423 Mileage-Out-of-State-Personal Vehicle	1.3	1.7	0.5	2.7	0.2	1.1
7425 Mileage-In-District - Personal Vehicle	132.2	106.2	91.5	118.7	77.6	127.2
7426 Mileage - Motor Pool	32.8	31.2	29.3	31.0	32.6	35.7
7427 Vehicle Rental	9.6	13.4	11.0	14.0	8.9	16.8
7428 Airfare	27.1	17.0	17.1	21.5	13.8	17.0
7429 Taxi, Parking, Other Transportation	4.2	4.7	5.2	3.1	3.9	3.3
7500 Copying Supplies	52.9	57.0	56.7	69.2	52.7	73.5
7501 Custodial Supplies	107.2	113.6	100.4	123.3	126.6	119.9
7502 Data Process Supplies	10.1	9.2	3.7	2.0	2.7	5.4
7503 Educational Supplies	339.8	413.7	346.6	318.8	303.8	272.1
7504 Farm Supplies	20.7	20.4	23.3	21.2	21.9	21.0
7505 Forms Supplies	10.6	8.1	13.7	16.8	4.6	11.3
7506 Office Supplies	151.0	131.3	119.4	126.7	114.5	115.2
7507 Postage	95.8	92.2	86.6	107.8	60.6	111.2
7508 Repair Supplies	82.0	101.4	74.1	100.7	100.2	93.9
7509 Software Supplies	1,015.3	1,092.6	1,218.8	1,504.5	1,309.2	1,573.5
7599 Other Authorized Supplies	113.7	51.9	54.9	102.3	68.3	61.9
7600 Equipment Rentals	93.5	83.5	82.4	92.4	64.9	108.3
7601 Real Estate Rental	31.1	42.1	42.4	49.2	36.0	13.2
7700 Awards Expense	7.8	6.5	5.6	5.9	4.4	6.4
7701 Bad Debt Expense	56.8	21.7	42.7	43.8	26.7	53.3
7702 Bank Charges	93.5	110.7	139.2	95.0	95.0	95.0
7703 Cash Over/Short	(2.5)	(0.2)	0.3	0.5	(2.4)	0.5
7704 Collections Expenses	5.6	6.8	4.3	6.0	7.6	6.0
7706 Dues & Subscriptions	121.1	136.9	100.6	112.5	155.0	132.8
7708 Grads & Guests	99.1	55.0	94.6	65.9	77.7	78.7
7709 Institutional Memberships	29.5	51.7	67.4	87.3	63.0	88.6
7710 Interdepartmental Charges	(182.8)	(191.3)	(205.9)	(187.5)	(202.9)	(195.3)
7711 Interest Expense	0.0	0.0	0.3	0.0	0.0	0.0
7712 Library Books	46.9	64.1	61.7	52.7	54.5	32.7
7713 Media	18.4	18.6	28.1	21.7	25.5	27.8
7715 Treasurer's Fee Expense	421.3	468.3	425.8	425.0	444.8	441.0
7718 Periodicals	108.4	110.3	119.9	132.5	128.2	121.9
7719 Fees Expense	0.7	0.5	0.5	2.1	0.0	1.7
7720 Student Assistance	8.1	35.3	5.8	12.3	13.3	7.0
7721 Student Aid	170.6	222.9	274.1	350.0	318.8	350.0
7725 Licenses, Permits, Fees	30.9	30.1	15.3	21.0	11.0	33.5
7730 Indirect Costs/OH	0.0	0.0	0.0	29.6	29.6	0.0
7784 Equipment Non-Capital	110.3	166.5	177.1	99.4	168.6	109.6
7790 Other Authorized Charges	53.7	12.3	82.4	0.0	88.8	0.0
7791 Debt Retirement	48.1	8.2	37.6	0.0	68.1	21.1
7800 Professional Development: In-Office	(124.7)	(113.2)	(30.8)	189.7	(37.3)	146.4
7801 Professional Development: In-State	74.0	96.0	69.5	46.8	27.0	54.9
7802 Professional Development: Out-of-State	106.9	68.8	47.2	72.6	67.1	71.3
7803 Staff Recruitment	163.9	160.7	202.4	157.4	161.0	112.8
7830 Professional Development: Travel Costs	235.0	220.7	188.4	226.2	207.9	275.1
Total Expenses for Operations	\$8,953.8	\$9,352.4	\$9,588.4	\$10,568.8	\$9,814.4	\$10,632.1
Total Operating Costs *	\$53,352.1	\$56,153.7	\$56,419.4	\$62,199.1	\$57,477.6	\$63,114.5

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

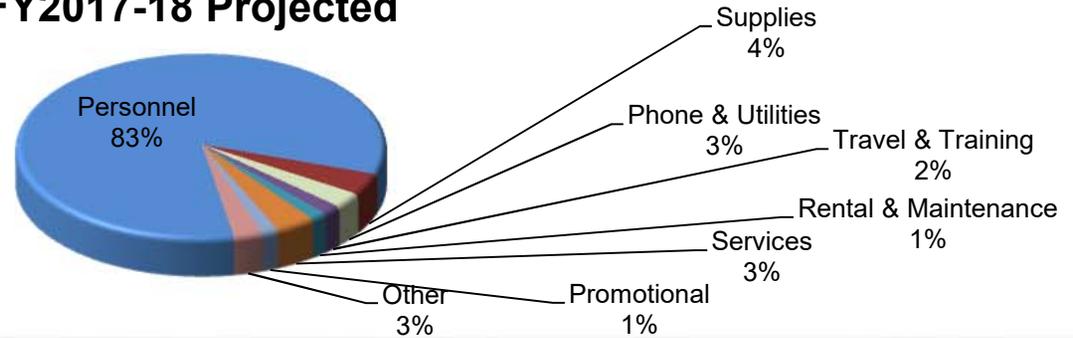
Code Description	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
7799 Contingency	(25.8)	67.6	13.4	1,240.7	(0.2)	701.7
8310 Transfers to/from Other Funds	(434.2)	(77.2)	54.6	(60.0)	(44.3)	215.2
Total Current Year Expenses	\$52,892.1	\$56,144.2	\$56,487.4	\$63,379.8	\$57,433.1	\$64,031.4
8320 Property Tax & Other Transfers to Capital Funds	3,877.7	7,779.5	3,982.3	3,346.8	3,346.8	4,315.2
Total Current Expenses and Tax Transfers	\$56,769.7	\$63,923.7	\$60,469.8	\$66,726.6	\$60,779.8	\$68,346.6
8330 Reserve Transfer to Capital Fund Reserves	1,418.5	4,701.4	2,880.9	0.0	2,880.9	0.0
Reserve Expenditures **	9,531.9	5,899.2	29,424.2	5,155.0	5,215.5	5,498.8
Total General Fund, Transfers, and Reserve Expenses (Includes previously committed Reserves)	\$67,720.1	\$74,524.4	\$92,774.8	\$71,881.6	\$68,876.1	\$73,845.4
Constant Dollar Amount	\$28,549.8	\$31,053.1	\$37,615.0	\$28,357.9	\$27,010.8	\$28,011.1

* Used in Cost/FTE Calculation on Page 29

** Budget will be revised June '18 and '19 to reflect board-approved reserve expenditures

Summary of General Fund by Object Code (Rounded)

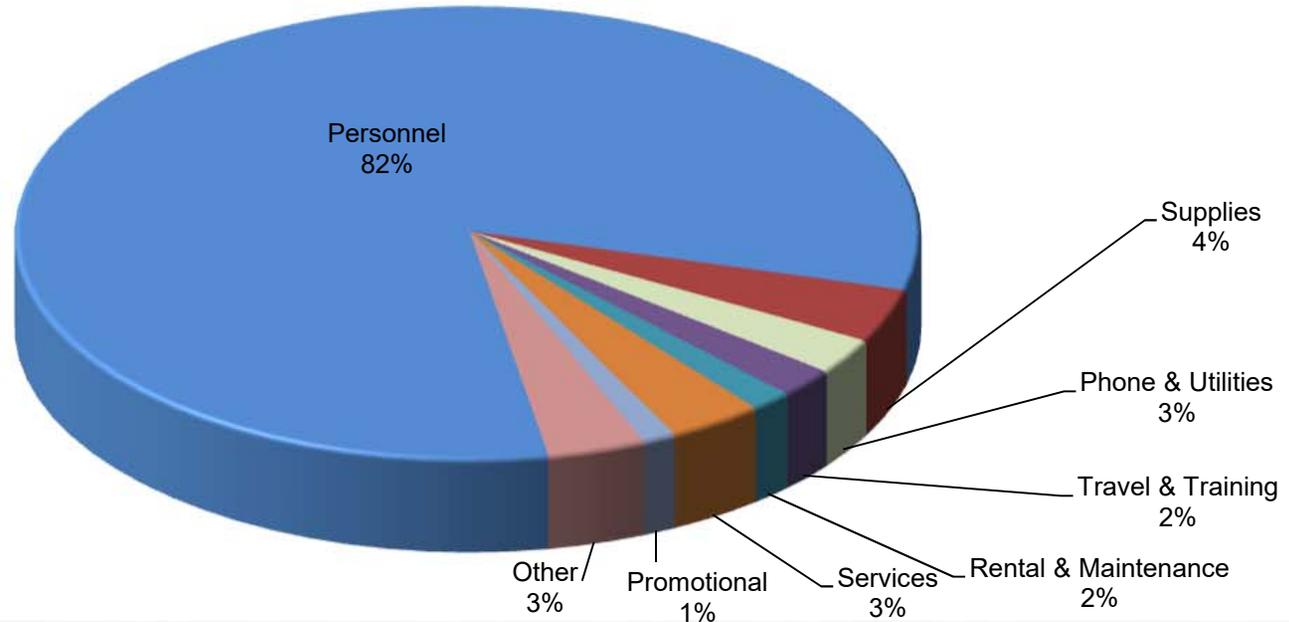
FY2017-18 Projected



FY2018-19 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
- Indirect Costs/OH



Budgeted Salaries and Operating Costs by Location

(In Thousands)

	101		102		201		202		301		302		403		501		502	
	Leadville		Chaffee		Steamboat		Grand Jackson		Spring Valley		Glenwood Center		Edwards		Breckenridge		Dillon	
	2017-18 Budget	2018-19 Budget																
<u>Instruction</u>																		
Faculty	1,173.9	1,182.7	78.5	77.1	2,827.6	2,906.5	25.9	15.7	2,749.0	2,805.0	727.0	715.4	1,928.6	1,853.4	1,748.3	1,737.0	210.6	216.9
Staff	359.4	412.2	3.5	-	640.8	653.2	10.3	-	805.5	788.7	486.5	540.2	744.3	828.7	684.2	732.6	195.5	235.9
Benefits	573.8	573.8	18.6	16.6	1,366.9	1,360.0	8.2	3.4	1,410.5	1,387.1	472.0	468.5	1,060.5	1,038.0	869.8	853.9	174.8	182.6
Operating Expenses	115.5	120.3	-	-	96.7	107.1	1.9	0.3	172.2	188.0	47.8	40.0	162.5	162.0	215.4	250.7	64.1	49.6
Total Instruction	2,222.6	2,289.0	100.7	93.7	4,932.0	5,026.8	46.3	19.4	5,137.2	5,168.8	1,733.4	1,764.2	3,895.9	3,882.2	3,517.8	3,574.2	644.9	685.1
<u>Community Service</u>																		
Staff	30.4	31.3	-	-	20.4	21.0	-	-	29.6	30.5	-	-	58.3	60.0	29.6	30.5	-	-
Benefits	9.7	9.6	-	-	6.1	6.0	-	-	12.3	12.3	-	-	26.8	26.6	11.8	11.8	-	-
Operating Expenses	-	-	-	-	-	2.5	-	-	-	-	-	-	1.4	1.4	-	-	-	-
Total Community Service	40.1	40.9	-	-	26.4	29.5	-	-	41.9	42.8	-	-	86.5	88.1	41.4	42.3	-	-
<u>Instructional Support</u>																		
Staff	206.4	208.7	-	-	255.2	264.0	-	-	254.9	260.6	-	-	27.2	28.0	55.8	57.4	-	-
Benefits	79.4	77.8	-	-	132.7	132.6	-	-	109.9	109.2	-	-	11.5	11.4	31.0	31.0	-	-
Operating Expenses	26.3	26.6	-	-	47.3	47.7	-	-	46.4	44.1	-	-	1.4	1.3	-	-	-	-
Total Instructional Support	312.1	313.1	-	-	435.2	444.3	-	-	411.2	413.9	-	-	40.1	40.8	86.8	88.4	-	-
<u>I.T. Department</u>																		
Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Institutional Support	-																	
<u>Student Services</u>																		
Staff	348.4	335.4	-	-	578.3	586.5	-	-	368.3	373.2	67.0	69.0	232.4	239.6	181.5	189.4	101.9	105.0
Benefits	179.4	174.1	-	-	284.8	282.5	-	-	171.5	169.2	25.9	25.8	109.5	109.1	73.5	73.7	64.7	64.7
Operating Expenses	18.6	27.4	-	-	102.4	55.3	-	-	35.5	43.4	1.4	1.4	11.9	15.5	26.7	31.8	-	-
Total Student Services	546.4	536.9	-	-	965.4	924.3	-	-	575.3	585.9	94.2	96.2	353.8	364.3	281.7	294.8	166.7	169.7
<u>Physical Plant</u>																		
Staff	277.4	285.6	-	-	368.9	400.1	-	-	475.5	508.5	105.9	109.1	84.9	108.5	53.6	44.5	9.5	9.8
Benefits	164.8	164.9	-	-	229.0	233.7	-	-	231.2	235.0	64.5	64.6	48.5	53.0	21.0	18.7	4.3	4.3
Operating Expenses	249.0	228.0	27.6	29.3	311.4	279.7	-	-	583.8	589.3	122.0	120.5	378.1	405.2	235.0	216.1	111.4	118.2
Total Physical Plant	691.2	678.6	27.6	29.3	909.3	913.5	-	-	1,290.4	1,332.9	292.4	294.2	511.5	566.7	309.6	279.2	125.3	132.3
SUBTOTAL DIRECT STUDENT SUPPORT	\$3,812.3	\$3,858.5	\$128.3	\$123.0	\$7,268.4	\$7,338.3	\$46.3	\$19.4	\$7,456.0	\$7,544.2	\$2,120.0	\$2,154.6	\$4,887.7	\$4,942.0	\$4,237.3	\$4,278.9	\$936.9	\$987.1
<u>Institutional Support</u>																		
Staff	231.9	245.0	99.7	107.0	332.4	319.0	-	-	256.9	263.3	157.3	152.5	483.7	469.6	236.7	243.8	-	-
Benefits	82.9	82.6	36.0	34.0	109.6	105.0	-	-	114.5	114.3	77.4	75.5	162.9	166.3	92.9	90.9	-	-
Operating Expenses	117.9	116.0	58.6	29.0	131.4	192.4	-	-	56.0	53.6	68.8	58.6	99.4	103.2	19.0	12.5	-	-
Total Institutional Support	432.7	443.7	194.3	170.0	573.3	616.5	-	-	427.3	431.2	303.5	286.7	746.0	739.0	348.6	347.1	-	-
<u>Other</u>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from Other Funds	-	-	(28.0)	(28.0)	-	-	-	-	(10.9)	(2.0)	(5.0)	-	(38.7)	(29.9)	15.0	5.0	-	-
SUBTOTAL INDIRECT STUDENT SUPPORT	\$432.7	\$443.7	\$166.3	\$142.0	\$573.3	\$616.5	\$0.0	\$0.0	\$416.5	\$429.2	\$298.5	\$286.7	\$707.4	\$709.2	\$363.6	\$352.1	\$0.0	\$0.0
<u>Totals</u>																		
Faculty	1,173.9	1,182.7	78.5	77.1	2,827.6	2,906.5	25.9	15.7	2,749.0	2,805.0	727.0	715.4	1,928.6	1,853.4	1,748.3	1,737.0	210.6	216.9
Staff	1,453.7	1,518.1	103.2	107.0	2,196.0	2,243.7	10.3	-	2,190.5	2,224.8	816.7	870.8	1,630.8	1,734.5	1,241.3	1,298.2	307.0	350.7
Benefits	1,090.1	1,082.9	54.6	50.6	2,129.0	2,119.9	8.2	3.4	2,049.9	2,027.2	639.7	634.5	1,419.6	1,404.6	1,100.1	1,079.8	243.8	251.6
Operating Expenses	527.2	518.4	86.2	58.3	689.1	684.6	1.9	0.3	893.9	918.4	240.0	220.6	654.7	688.6	496.1	511.0	175.5	167.9
Other	-	-	(28.0)	(28.0)	-	-	-	-	(10.9)	(2.0)	(5.0)	-	(38.7)	(29.9)	15.0	5.0	-	-
TOTALS - Current Year Expenses	\$4,245.0	\$4,302.1	\$294.6	\$265.0	\$7,841.7	\$7,954.7	\$46.3	\$19.4	\$7,872.4	\$7,973.3	\$2,418.5	\$2,441.3	\$5,595.1	\$5,651.1	\$4,600.9	\$4,631.0	\$936.9	\$987.1

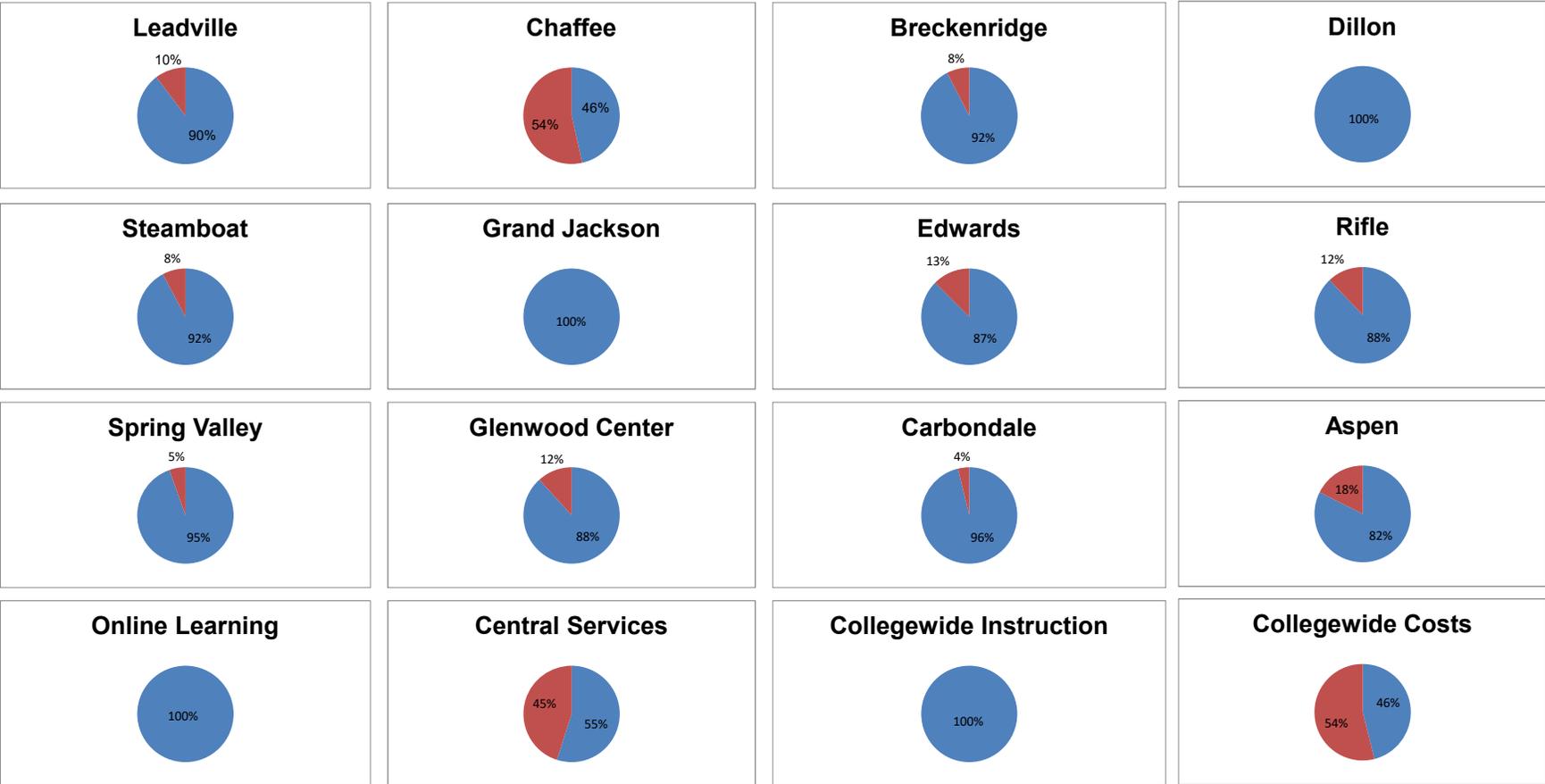
Budgeted Salaries and Operating Costs by Location

(In Thousands)

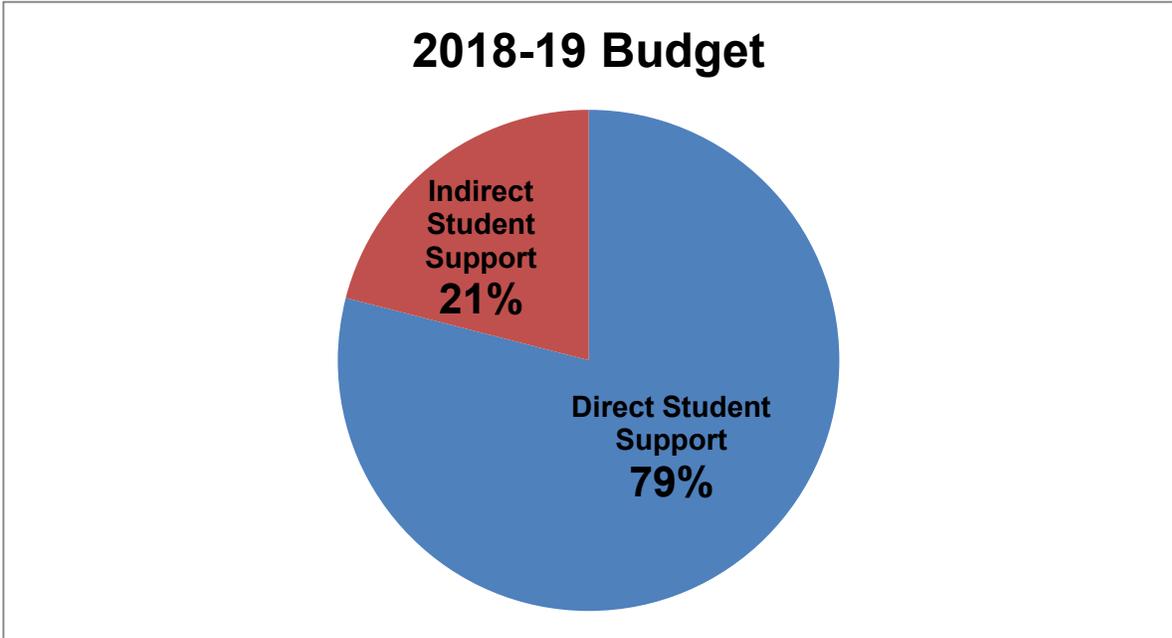
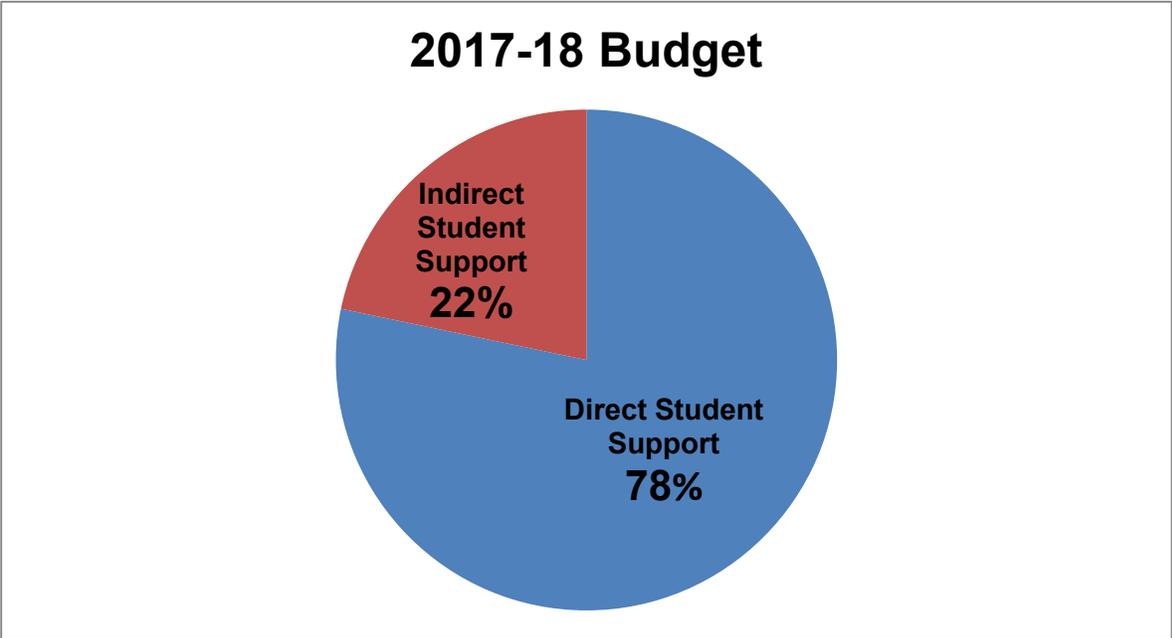
	601		303		701		801		901		902		903		TOTALS	
	Aspen		Carbondale		Rifle		Central Services		Collegewide Instruction		Collegewide Costs		Online Learning		2017-18 Budget	2018-19 Budget
	2017-18 Budget	2018-19 Budget	2017-18 Budget	2018-19 Budget	2017-18 Budget	2018-19 Budget	2017-18 Budget	2018-19 Budget	2017-18 Budget	2018-19 Budget	2017-18 Budget	2018-19 Budget	2017-18 Budget	2018-19 Budget		
<u>Instruction</u>																
Faculty	648.7	535.1	179.0	209.5	1,040.5	1,133.4	-	-	469.6	469.6	-	-	1,207.9	1,239.0	15,015.3	15,096.6
Staff	411.7	449.5	101.6	123.3	333.9	311.6	-	-	52.6	54.2	-	-	309.0	327.1	5,138.9	5,457.2
Benefits	380.7	359.2	104.1	115.1	497.7	498.3	-	-	47.1	43.7	-	-	475.9	471.5	7,460.6	7,371.7
Operating Expenses	97.5	112.8	26.2	15.2	65.4	51.6	-	-	34.0	30.9	-	-	46.1	36.4	1,145.3	1,164.8
Total Instruction	1,538.6	1,456.5	410.9	463.1	1,937.6	1,994.9	-	-	603.3	598.5	-	-	2,038.9	2,074.0	28,760.1	29,090.2
<u>Community Service</u>																
Staff	24.3	25.0	-	-	24.0	24.7	-	-	-	-	-	-	-	-	216.6	223.0
Benefits	8.3	8.2	-	-	11.0	11.0	-	-	-	-	-	-	-	-	85.9	85.4
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4	3.9
Total Community Service	32.6	33.2	-	-	35.0	35.7	-	-	-	-	-	-	-	-	303.9	312.4
<u>Instructional Support</u>																
Staff	-	-	-	-	65.7	67.7	715.7	715.8	602.4	639.9	4.6	1.3	-	-	2,187.9	2,243.5
Benefits	-	-	-	-	19.3	18.5	321.6	307.4	222.9	230.0	1.0	0.3	-	-	929.5	918.4
Operating Expenses	-	-	-	-	-	-	158.0	109.1	174.2	228.2	100.7	104.8	-	-	554.3	561.8
Total Instructional Support	-	-	-	-	85.1	86.3	1,195.3	1,132.3	999.5	1,098.2	106.4	106.4	-	-	3,671.6	3,723.7
<u>I.T. Department</u>																
Staff	-	-	-	-	-	-	1,559.9	1,606.7	-	-	588.4	604.6	-	-	2,148.3	2,211.3
Benefits	-	-	-	-	-	-	654.9	651.6	-	-	264.9	264.7	-	-	919.8	916.3
Operating Expenses	-	-	-	-	-	-	182.6	183.3	-	-	2,185.1	2,285.1	-	-	2,367.6	2,468.3
Total Institutional Support	-	-	-	-	-	-	2,397.3	2,441.6	-	-	3,038.4	3,154.4	-	-	5,435.7	5,595.9
<u>Student Services</u>																
Staff	62.1	75.9	63.9	101.3	252.0	233.9	1,202.9	1,250.3	-	-	345.9	362.8	-	-	3,804.5	3,922.3
Benefits	36.0	38.5	33.0	40.5	140.8	135.1	511.8	513.3	-	-	190.2	191.5	-	-	1,821.0	1,818.1
Operating Expenses	1.8	1.9	1.4	1.0	12.0	56.5	236.0	220.8	-	-	114.4	106.8	-	-	562.1	561.8
Total Student Services	99.9	116.3	98.3	142.9	404.7	425.4	1,950.7	1,984.4	-	-	650.5	661.2	-	-	6,187.5	6,302.3
<u>Physical Plant</u>																
Staff	88.2	92.6	37.5	39.1	90.5	92.9	110.8	213.5	-	-	-	-	-	-	1,702.6	1,904.2
Benefits	38.3	38.5	16.4	16.4	31.6	31.4	48.9	113.2	-	-	-	-	-	-	898.5	973.7
Operating Expenses	101.8	138.4	65.0	75.3	209.4	230.0	254.9	254.4	-	-	-	-	-	-	2,649.4	2,684.4
Total Physical Plant	228.3	269.5	118.9	130.8	331.5	354.3	414.6	581.1	-	-	-	-	-	-	5,250.5	5,562.3
SUBTOTAL DIRECT STUDENT SUPPORT	\$1,899.3	\$1,875.6	\$628.2	\$736.8	\$2,793.9	\$2,896.6	\$5,957.9	\$6,139.3	\$1,602.8	\$1,696.7	\$3,795.3	\$3,922.0	\$2,038.9	\$2,074.0	\$49,609.4	\$50,586.8
<u>Institutional Support</u>																
Staff	254.0	258.7	51.7	18.4	275.6	240.1	2,783.7	2,864.4	-	-	935.5	774.9	-	-	6,098.9	5,956.6
Benefits	76.9	76.6	7.5	-	99.5	89.9	1,263.2	1,258.6	-	-	1,093.0	1,264.6	-	-	3,216.1	3,358.3
Operating Expenses	64.3	64.4	9.5	10.5	84.4	67.1	979.0	942.1	-	-	2,026.4	1,448.3	-	-	3,714.7	3,097.7
Total Institutional Support	395.2	399.6	68.7	29.0	459.4	397.1	5,025.8	5,065.1	-	-	4,054.8	3,487.8	-	-	13,029.6	12,412.7
<u>Other</u>																
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	375.8	375.8	-	-	375.8	375.8
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	425.0	441.0	-	-	425.0	441.0
Transfers to/from Other Funds	-	-	11.2	-	-	-	(29.8)	(18.1)	-	-	26.1	288.1	-	-	(60.0)	215.2
SUBTOTAL INDIRECT STUDENT SUPPORT	\$395.2	\$399.6	\$79.9	\$29.0	\$459.4	\$397.1	\$4,996.0	\$5,047.0	\$0.0	\$0.0	\$4,881.7	\$4,592.7	\$0.0	\$0.0	\$13,770.4	\$13,444.6
<u>Totals</u>																
Faculty	648.7	535.1	179.0	209.5	1,040.5	1,133.4	-	-	469.6	469.6	-	-	1,207.9	1,239.0	15,015.3	15,096.6
Staff	840.3	901.7	254.7	282.2	1,041.7	970.9	6,373.0	6,650.6	655.0	694.1	1,874.4	1,743.6	309.0	327.1	21,297.5	21,918.1
Benefits	540.1	520.9	161.0	172.0	799.9	784.2	2,800.4	2,844.1	270.0	273.8	1,549.1	1,721.1	475.9	471.5	15,331.5	15,442.0
Operating Expenses	265.4	317.4	102.1	102.1	371.2	405.2	1,810.4	1,709.6	208.2	259.1	4,426.6	3,945.0	46.1	36.4	10,994.7	10,542.7
Other	-	-	11.2	-	-	-	(29.8)	(18.1)	-	-	826.9	1,104.9	-	-	740.8	1,032.0
TOTALS - Current Year Expenses	\$2,294.5	\$2,275.2	\$708.0	\$765.8	\$3,253.3	\$3,293.7	\$10,954.0	\$11,186.3	\$1,602.8	\$1,696.7	\$8,677.0	\$8,514.7	\$2,038.9	\$2,074.0	\$63,379.8	\$64,031.4

General Fund Salaries and Operating Costs by Location - 2018-19 Budget

- Direct Student Support
- Indirect Student Support



General Fund Salaries and Operating Costs



General Fund - Summary of Expenses by Location and Object Code - 2018-19 Budget
(In Thousands)

	Leadville	Chaffee	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
Object Code																	
6010 FT Admin Salaries	680.9	66.5	1,088.4	-	1,076.7	343.3	84.2	790.0	620.2	64.9	412.2	446.2	4,310.8	652.3	711.0	183.5	\$11,531.1
6020 Supplemental Pay	2.1	-	2.8	-	61.7	18.4	0.8	25.5	72.4	0.2	1.3	36.0	49.4	7.2	-	8.7	\$286.4
6030 FT Faculty Salaries	902.9	-	2,234.3	-	2,360.1	382.3	-	1,233.2	1,003.6	216.9	328.6	687.3	-	469.6	-	274.0	\$10,092.9
6031 Supplemental Field Trip	11.2	-	30.9	-	7.4	-	1.4	0.9	9.4	-	-	-	-	-	-	-	\$61.2
6040 Adjunct Faculty Salaries	268.7	77.1	641.3	15.7	437.5	333.1	208.1	619.3	724.0	-	206.6	446.1	-	-	-	965.0	\$4,942.5
6050 FT Non-Exempt Staff	557.3	-	804.3	-	747.6	407.3	108.6	457.0	301.6	177.4	283.7	358.7	2,038.7	-	978.6	92.9	\$7,313.8
6060 Part Time Wages	215.1	40.5	345.7	-	338.8	98.0	88.5	462.0	304.0	108.2	204.5	130.0	248.7	34.6	54.1	42.0	\$2,714.8
6090 Contracted Salaries	62.6	-	2.5	-	-	3.9	-	-	-	-	-	-	3.0	-	-	-	\$72.0
6100 FT Benefits	963.3	25.2	1,879.7	-	1,838.2	533.3	102.7	1,155.5	813.2	224.3	424.3	647.5	2,724.1	248.3	878.1	250.2	\$12,707.9
6101 PT/Supp Benefits	107.0	25.3	219.7	3.4	181.9	96.7	64.3	238.4	238.8	23.3	88.7	131.7	64.2	9.0	11.6	218.6	\$1,722.7
6102 Benefit Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(100.0)	-	(\$100.0)
6200 Faculty In Service	8.4	-	13.6	-	1.0	3.5	4.7	6.5	25.9	4.0	5.8	2.6	0.2	15.5	-	2.5	\$93.9
6201 Adjunct Faculty Mileage	0.6	-	0.7	-	0.3	-	0.3	0.4	-	-	0.3	-	-	-	-	0.3	\$2.9
6204 Other Personnel Chgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	580.6	-	\$580.6
6205 Wellness Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152.3	-	\$152.3
6206 Staff Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160.0	-	\$160.0
6207 Cell Phone Stipend	3.6	-	6.2	-	5.8	1.0	-	3.8	1.9	-	1.9	2.4	19.7	1.0	1.0	-	\$48.2
6208 Tuition Assistance Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37.5	-	\$37.5
6215 Housing Stipend	-	-	-	-	-	-	-	-	-	-	-	-	36.0	-	-	-	\$36.0
6300 Workstudy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.8	-	\$25.8
7000 Employment Advertising	-	0.2	-	-	1.8	1.3	-	8.0	1.5	-	-	0.8	0.3	-	1.2	-	\$15.1
7001 Radio Advertising	1.2	-	-	-	3.6	1.5	-	6.0	-	-	-	-	36.0	-	-	-	\$48.3
7002 Bulletin/Catalog Advertising	14.6	-	14.8	-	-	12.0	-	30.6	11.0	-	30.0	13.0	-	-	6.0	-	\$132.0
7003 Print Advertising	-	1.2	0.8	-	-	4.2	-	15.5	0.5	-	-	0.7	13.9	0.1	-	-	\$36.9
7004 TV/Video Advertising	-	-	-	-	-	-	-	-	-	-	-	3.0	55.0	-	-	-	\$58.0
7005 Promotional Mats	12.0	-	2.2	-	2.0	2.2	0.2	3.1	11.2	-	1.0	6.5	22.7	0.2	5.5	-	\$68.8
7006 Other Advertising	11.1	-	17.5	-	-	-	0.6	4.6	-	-	11.5	-	34.8	-	-	-	\$80.0
7007 Outdoor Advertising	-	-	-	-	-	-	-	0.5	-	-	-	0.3	100.0	-	-	-	\$100.8
7008 Internet Advertising	6.4	0.3	-	-	-	0.4	-	1.1	-	-	-	0.2	172.2	-	-	-	\$180.5
7009 Printed Marketing Mats	-	-	-	-	0.3	-	-	0.5	-	-	0.4	-	30.0	0.2	1.4	-	\$32.7
7010 Direct Mail	-	-	-	-	-	-	-	-	-	-	-	-	5.0	-	-	-	\$5.0
7101 Data Lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	393.8	-	\$393.8
7102 Electricity	82.3	10.8	163.0	-	150.6	26.4	12.6	50.4	40.1	16.4	20.8	54.0	75.0	-	-	-	\$702.4
7103 Gas	51.6	4.0	29.5	-	34.6	5.5	7.8	42.0	16.8	7.8	13.9	6.0	9.0	-	-	-	\$228.5
7104 Sanitation	16.7	0.6	-	-	-	-	-	-	2.0	4.3	2.3	-	-	-	-	-	\$25.9
7105 Telephone	10.6	2.0	16.6	-	11.2	5.7	-	4.1	5.6	5.7	6.8	5.5	11.9	-	27.1	-	\$112.8
7106 Trash	13.6	0.7	17.7	-	20.0	3.2	1.8	10.1	8.9	2.4	4.0	3.6	-	-	-	-	\$86.0
7107 Water	33.1	0.6	38.5	-	42.4	1.5	1.0	19.1	3.0	6.3	9.5	6.0	3.9	-	-	-	\$164.9
7199 Other Utilities	-	-	(61.0)	-	-	-	-	2.5	3.5	-	(10.0)	-	-	-	-	-	(\$65.0)
7201 Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105.0	-	\$105.0
7202 Consulting Services	3.0	-	-	-	2.5	2.0	-	7.3	1.5	-	3.0	-	123.0	-	59.6	-	\$201.8
7203 Honoraria	-	-	12.9	-	1.3	-	-	2.9	5.3	0.3	-	-	-	0.1	25.4	-	\$48.2
7204 Insurance Expense	35.3	3.0	41.5	-	54.7	12.7	3.5	27.0	17.5	6.8	16.1	16.3	17.1	-	3.5	-	\$255.1
7205 Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69.9	-	\$69.9
7206 Life Safety Services	39.5	2.0	29.0	-	23.4	4.5	3.7	27.3	10.4	4.1	7.6	6.5	16.6	-	-	-	\$174.5
7207 Lobbyist Services	-	-	-	-	-	-	-	-	-	-	-	-	60.0	-	-	-	\$60.0
7208 Security	-	-	-	-	138.5	22.0	22.4	35.6	-	-	16.0	19.0	-	-	-	-	\$253.5
7299 Other Services	3.5	5.3	22.2	-	36.0	2.0	0.3	108.1	61.1	30.0	3.5	35.0	151.5	36.4	403.0	-	\$897.9
7300 Bldg Repair & Maint	38.0	-	8.0	-	38.5	18.0	9.4	3.0	17.2	10.9	8.0	28.3	59.7	-	-	-	\$239.1
7301 Grounds R & M	12.1	-	17.0	-	7.0	6.5	2.9	37.5	20.6	18.8	15.8	15.5	1.5	-	-	-	\$155.1
7302 Office Equip R & M	0.3	-	0.2	-	7.1	1.8	4.3	-	5.0	-	1.7	1.0	5.0	-	21.5	-	\$48.0
7303 Vehicles R & M	19.0	-	1.0	-	10.7	0.4	-	11.6	-	-	2.0	1.5	2.0	-	-	-	\$48.1
7399 Other Repair & Maint	7.9	-	4.0	-	9.0	0.5	0.2	15.5	4.0	1.0	1.0	6.0	-	-	297.6	-	\$346.6

General Fund - Summary of Expenses by Location and Object Code - 2018-19 Budget
(In Thousands)

Object Code	Leadville	Chaffee	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
7405 Meetings Expense	4.6	0.1	1.6	-	0.7	0.5	-	-	-	-	-	0.3	9.8	0.6	8.4	0.2	\$26.7
7410 Lodging	8.1	0.3	15.6	-	11.5	1.9	0.3	2.7	9.9	0.4	2.5	3.1	48.2	13.8	17.6	0.6	\$136.5
7411 Meals	19.0	0.2	31.1	-	17.4	3.7	1.1	9.9	22.9	2.0	2.2	5.7	39.8	16.8	33.7	0.5	\$205.8
7420 Fuel	16.3	-	2.0	-	19.6	0.6	-	6.0	-	-	2.5	0.3	8.2	-	-	-	\$55.5
7421 Mileage-In State-Personal	3.3	1.5	1.7	-	8.8	0.6	-	4.6	3.3	0.3	1.1	2.4	7.4	4.7	2.1	1.6	\$43.4
7423 Mileage-Out-of-State-Personal	-	-	-	-	-	-	-	-	-	-	-	-	-	1.1	-	-	\$1.1
7425 Mileage-In-District - Personal	9.7	-	5.8	-	7.2	6.9	1.1	9.8	2.3	-	4.2	3.4	37.8	29.6	8.9	0.4	\$127.2
7426 Mileage - Motor Pool	14.0	-	9.0	0.2	2.5	0.4	0.2	-	-	-	-	5.7	1.9	0.5	1.4	0.1	\$35.7
7427 Vehicle Rental	-	-	4.9	-	0.8	-	-	3.9	-	-	-	-	5.5	1.8	-	-	\$16.8
7428 Airfare	1.4	-	-	-	-	0.6	-	1.9	-	-	-	2.0	5.2	2.9	3.0	-	\$17.0
7429 Taxi, Parking, Other Transp	0.2	-	0.1	-	-	0.1	-	-	0.2	-	0.2	0.1	1.5	0.8	0.1	-	\$3.3
7500 Copying Supplies	4.3	-	4.3	-	15.6	3.6	2.5	7.8	9.9	6.6	2.8	2.5	11.8	0.2	1.7	-	\$73.5
7501 Custodial Supplies	12.4	0.3	11.5	-	24.9	6.5	2.6	20.7	15.8	3.5	6.4	9.9	5.5	-	-	-	\$119.9
7502 Data Process Supplies	-	-	-	-	-	-	-	-	-	-	-	0.2	5.2	-	-	-	\$5.4
7503 Educational Supplies	27.7	-	36.8	0.1	31.0	6.2	4.0	58.4	43.0	8.9	7.5	15.2	5.9	1.0	25.4	1.0	\$272.1
7504 Farm Supplies	0.2	-	-	-	20.8	-	-	-	-	-	-	-	-	-	-	-	\$21.0
7505 Forms Supplies	0.5	-	1.0	-	0.1	0.2	0.2	1.7	1.5	1.0	1.6	0.5	1.6	-	1.5	-	\$11.3
7506 Office Supplies	8.6	1.0	18.7	-	11.6	3.2	2.5	6.6	9.5	6.0	4.3	7.5	30.0	0.8	4.5	0.5	\$115.2
7507 Postage	4.3	0.2	14.7	-	16.9	5.8	0.7	1.9	3.3	2.1	2.0	-	59.3	0.1	-	-	\$111.2
7508 Repair Supplies	7.3	-	20.0	-	18.2	4.4	3.9	5.0	4.5	1.2	10.3	5.8	7.0	-	6.4	-	\$93.9
7509 Software Supplies	-	-	2.7	-	10.9	0.7	0.6	1.8	-	0.8	-	-	25.2	0.1	1,526.8	3.9	\$1,573.5
7599 Other Auth Supplies	2.5	-	4.8	-	-	0.8	-	-	1.2	-	0.6	-	42.8	0.5	8.8	-	\$61.9
7600 Equipment Rentals	25.7	2.0	26.5	-	17.7	0.7	1.5	10.4	6.6	3.4	4.4	5.7	3.6	-	-	-	\$108.3
7601 Real Estate Rental	-	-	-	-	-	-	3.0	-	-	-	10.2	-	-	-	-	-	\$13.2
7700 Awards Expense	0.7	-	-	-	0.6	-	-	-	-	0.4	-	-	0.3	0.7	3.8	-	\$6.4
7701 Bad Debt Expense	-	-	5.9	-	1.4	3.1	0.6	10.1	4.0	11.0	1.0	-	-	-	10.0	6.2	\$53.3
7702 Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95.0	-	\$95.0
7703 Cash Over/Short	-	-	-	-	-	-	0.2	0.1	0.0	0.0	0.1	-	0.0	-	-	-	\$0.5
7704 Collection Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	\$6.0
7706 Dues & Subscriptions	12.9	0.6	3.4	-	6.4	0.3	-	6.0	3.7	5.8	1.2	5.3	58.8	0.5	16.0	12.0	\$132.8
7708 Grads & Guests	2.6	-	17.8	-	7.6	0.5	1.0	13.2	15.0	0.1	3.0	7.5	10.4	-	-	-	\$78.7
7709 Institution Mbrshps	0.8	-	2.6	-	9.0	3.2	0.9	6.0	2.3	-	0.9	0.0	13.7	1.2	45.5	2.4	\$88.6
7710 Interdepartmental Charges	(139.5)	-	(35.4)	-	(15.0)	-	-	-	-	-	-	(5.4)	-	-	-	-	(\$195.3)
7712 Library Books	3.0	-	10.0	-	13.0	-	-	-	-	-	-	-	-	6.7	-	-	\$32.7
7713 Media	6.3	-	3.8	-	2.8	-	-	-	-	-	-	-	-	15.0	-	-	\$27.8
7715 Treasurer's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	441.0	-	\$441.0
7718 Periodicals	1.8	-	11.0	-	10.5	-	-	-	-	-	-	-	0.7	98.0	-	-	\$121.9
7719 Fees Expense	-	-	-	-	0.5	-	-	-	-	-	-	-	-	-	1.2	-	\$1.7
7720 Student Assistance	0.8	-	-	-	-	-	-	-	-	-	-	3.8	1.4	1.0	-	-	\$7.0
7721 Student Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350.0	-	\$350.0
7725 Licenses,Permits,Fees	2.6	-	18.4	-	1.4	-	-	6.0	1.5	-	0.6	1.0	-	0.6	1.5	-	\$33.5
7784 Equipment Non-Capital	7.0	-	10.9	-	19.5	5.1	4.5	4.8	-	-	17.6	15.0	25.3	-	-	-	\$109.6
7791 Debt Retirement	-	-	-	-	13.8	-	-	-	-	-	3.6	3.8	-	-	-	-	\$21.1
7799 Contingency	18.0	20.9	-	-	6.5	2.0	-	-	79.1	-	2.5	49.6	11.6	3.4	508.0	-	\$701.7
7800 Professional Dev - In-Office	-	-	20.0	-	4.8	25.0	-	-	20.0	-	17.9	3.3	20.8	0.5	34.1	-	\$146.4
7801 Professional Dev - In-State	-	0.3	7.4	-	-	-	-	2.2	2.9	-	-	7.8	30.6	1.6	0.7	1.5	\$54.9
7802 Professional Dev - Out-of-St	-	-	-	-	3.4	-	-	3.0	0.5	-	-	4.0	43.6	2.7	13.3	0.8	\$71.3
7803 Staff Recruitment	1.2	-	-	-	0.5	-	-	-	0.6	-	-	0.2	5.4	-	105.0	-	\$112.8
7830 Professional Dev - Travel Costs	18.8	0.3	20.6	-	0.5	-	-	10.2	0.8	-	41.0	10.8	117.9	15.1	34.4	4.8	\$275.1
8310 Transfers to/from Other Fd	-	(28.0)	-	-	(2.0)	-	-	(29.9)	5.0	-	-	-	(18.1)	-	288.1	-	\$215.2
Total Current Year Exp.	\$4,302.1	\$265.0	\$7,954.7	\$19.4	\$7,973.3	\$2,441.3	\$765.8	\$5,651.1	\$4,631.0	\$987.1	\$2,275.2	\$3,293.7	\$11,186.3	\$1,696.7	\$8,514.7	\$2,074.0	\$64,031.4

Schedule of Lease/Purchase Agreements for 2018-19

Start Date	Name	Location	Term	Monthly	Total	Balance on 06/30/18	2018-2019	Balance on 06/30/19	Buyout option
5/1/2016	Canon Copier	SV	36	\$255	\$9,180	\$0	\$0	\$0	\$1
6/12/2015	Xerox Copier	BV	60	\$124	\$7,432	\$4,459	\$1,486	\$2,973	FMV
6/23/2015	PB Mail Machine	BK	48	\$150	\$7,193	\$3,597	\$1,798	\$1,798	FMV
6/23/2015	PB Mail Machine	DL	48	\$150	\$7,193	\$3,597	\$1,798	\$1,798	FMV
1/24/2014	Sharp Copier	DL	48	\$356	\$17,066	\$2,489	\$2,489	\$0	FMV
5/31/2015	4 Xerox Copiers	SB	48	\$1,346	\$64,608	\$30,958	\$16,152	\$14,806	FMV
4/23/2015	3 Savin Copiers	SB	48	\$556	\$26,688	\$12,232	\$6,672	\$5,560	FMV
11/14/2016	2 Xerox Copiers	ED	48	\$716	\$34,361	\$20,760	\$8,590	\$12,170	FMV
8/23/2016	Sharp Copier	BK	48	\$344	\$16,527	\$13,084	\$4,132	\$8,952	FMV
6/20/2016	Canon Copier	SV	36	\$222	\$7,992	\$2,664	\$2,664	\$0	1\$
2/14/2017	Savin Copier	DL	36	\$108	\$3,872	\$2,151	\$1,291	\$860	FMV
6/15/2017	Ricoh Copier	RF	36	\$320	\$11,520	\$7,680	\$3,840	\$3,840	FMV
12/6/2017	Ricoh Copier	CS	36	\$179	\$6,444	\$5,370	\$2,148	\$3,222	FMV
10/15/2017	Ricoh Copier	GW	36	\$260	\$9,360	\$7,280	\$3,120	\$4,160	FMV
2/8/2018	2 Konica Minolta Bizhubs	LV	48	\$762	\$36,598	\$32,785	\$9,149	\$23,636	FMV
12/18/2017	2 Canon Copiers	AS	60	\$347	\$20,825	\$18,742	\$4,165	\$14,577	FMV
2/1/2018	Canon Copier	GW	60	\$255	\$15,300	\$14,025	\$3,060	\$10,965	FMV

CAPITAL, PLANT & DEBT SERVICE FUNDS



Facilities Fund
Summary of Revenues & Expenses

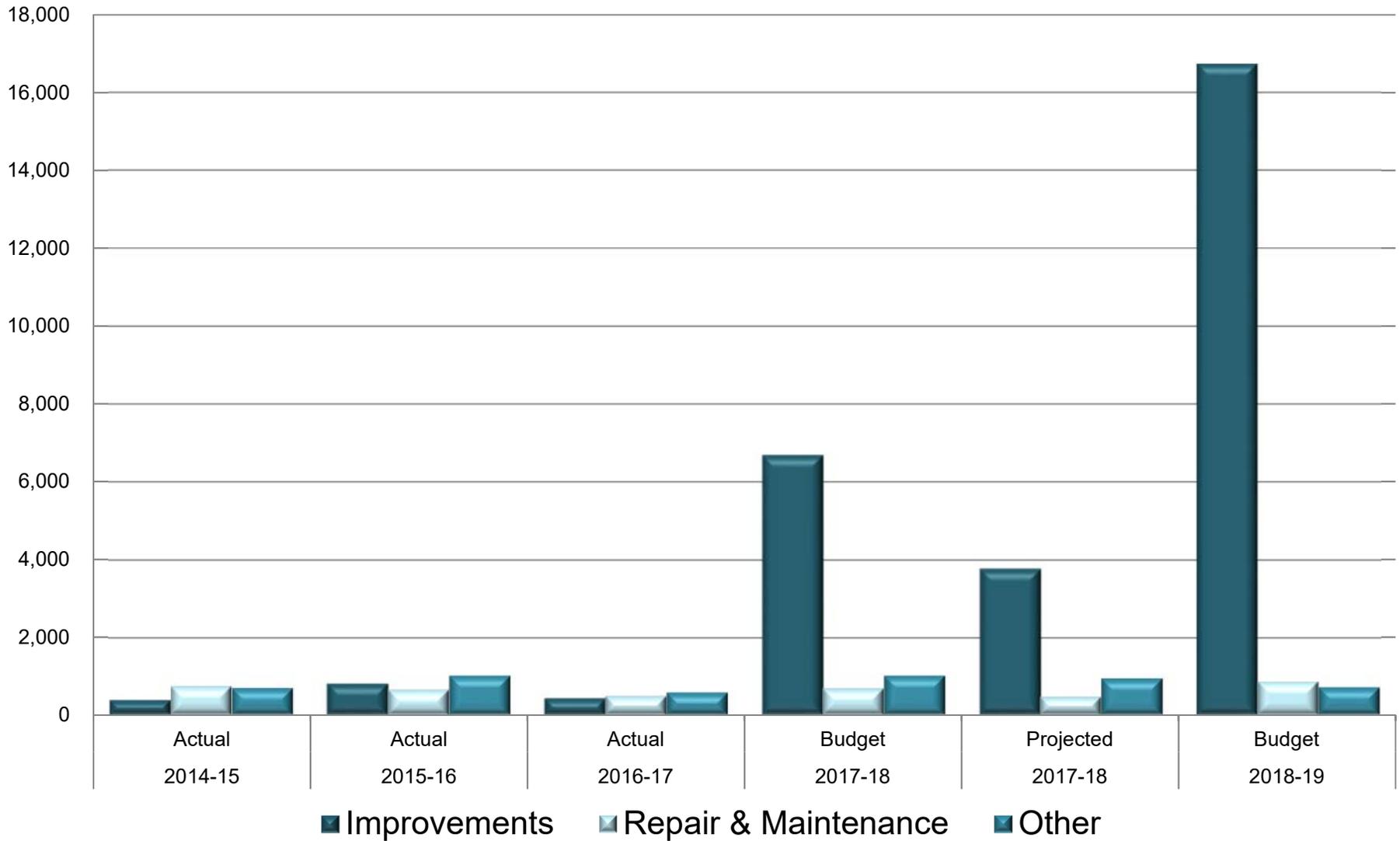
(In Thousands)

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues & Transfers In:						
Tax Transfers	2,099.7	5,337.2	2,065.5	2,036.7	2,036.7	2,666.2
Interest Earned	18.6	27.2	68.7	35.0	145.0	50.0
802 Grand Property Management	280.1	294.2	308.9	298.8	298.8	310.4
Restricted Donations	86.2	217.3	7.8	1.7	1.7	0.0
Total Current Year Revenues	2,484.5	5,875.9	2,450.8	2,372.2	2,482.2	3,026.6
Transfer In Bond Proceeds	0.0	0.0	0.0	6,000.0	1,700.0	15,300.0
Total Revenues & Transfers In	\$2,484.5	\$5,875.9	\$2,450.8	\$8,372.2	\$4,182.2	\$18,326.6
Constant Dollar Amount	\$1,047.4	\$2,448.4	\$993.7	\$3,302.9	\$1,640.1	\$6,951.7
Expenses:						
Salaries & Wages	401.2	366.5	341.4	369.8	427.6	205.5
Consulting & Other Services	246.6	664.9	327.9	584.8	549.9	450.0
Other Improvements	55.8	(14.0)	(88.7)	60.2	(31.5)	58.4
Repair & Maintenance	743.9	655.2	491.0	689.9	472.0	869.5
Infrastructure Improvements	51.2	94.8	159.3	170.0	278.3	103.3
Building Improvements	310.0	689.5	262.9	1,247.5	1,103.5	443.7
Building Construction & Facilities Master Plan	27.6	23.3	14.1	5,250.0	2,365.3	16,196.2
Contingency	(8.9)	(1.0)	0.0	0.0	0.0	0.0
Total Current Year Expenses	\$1,827.3	\$2,479.3	\$1,507.9	\$8,372.2	\$5,165.0	\$18,326.6
Reserve Transfers from Other Funds	(230.0)	(3,001.4)	(2,140.8)	0.0	(2,508.0)	0.0
Reserve Expenditures **	863.6	957.0	1,519.9	250.0	448.3	15,750.0 **
Total Facilities Fund, Transfers, and Reserve Expenses	\$2,461.0	\$434.8	\$886.9	\$8,622.2	\$3,105.3	\$34,076.6
(Includes previously committed Reserves)						
Constant Dollar Amount	\$1,037.5	\$181.2	\$359.6	\$3,401.5	\$1,217.8	\$12,926.0
Total Current Change in Net Assets	\$657.2	\$3,396.6	\$942.9	\$0.0	(\$982.8)	\$0.0
Total Change in Net Assets	\$23.5	\$5,441.1	\$1,563.9	(\$250.0)	\$1,076.9	(\$15,750.0)
Reserve Expenditures **						
	Actual	Actual	Budget	Projected	Budget	
Morgridge Commons	139.0	581.7	0.0	(371.4)	0.0	
Leadville Access	427.7	0.0	0.0	0.0	0.0	
Crown Point Remodel	0.0	319.7	0.0	0.0	0.0	
Calaway Sprinklers	0.0	76.8	0.0	0.0	0.0	
Minor Maintenance Rollover Reserves	175.5	531.7	0.0	684.8	0.0	
Minor Maintenance Revolving Fund	12.4	(12.4)	0.0	15.0	0.0	
Residence Hall Maintenance Reserve	134.3	0.0	0.0	0.0	0.0	
Emergency Reserve	146.6	120.7	250.0	202.0	250.0	
Facilities Master Plan IV Reserve	(108.4)	(105.3)	0.0	(87.2)	15,500.0	
Hayden Ranch Program	9.4	0.0	0.0	5.0	0.0	
Marketing VFD	0.0	7.0	0.0	0.0	0.0	
Prior Year Budget Reinvestment	20.6	0.0	0.0	0.0	0.0	
Total Reserve Expenditures	\$957.0	\$1,519.9	\$250.0	\$448.3	\$15,750.0	

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

** Budget will be revised June '18 and '19 to reflect board-approved reserve expenditures

Facilities Fund Expenses (In Thousands)



**Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2018-19 Budget
(In Thousands)**

LEADVILLE & BUENA VISTA:

Repave Library/Delivery Driveway	Grounds R & M	50.0
Remodel New Discovery Bathrooms	Bldg Improvements	50.0
New Discovery Roof Repairs	Bldg Repair & Maint	40.0
Pinnacle Library Redesign	Bldg Improvements	10.0
SUBTOTAL:		\$150.0

STEAMBOAT SPRINGS:

Ski Lab Exhaust Fan	Bldg Improvements	20.0
Heat Trace Academic Bldg Roof	Bldg Improvements	51.7
Bear Park Phase 1	Imprvmts - Infrastructure	80.0
Academic Kitchen MAU	Bldg Improvements	210.0
SUBTOTAL:		\$361.7

SPRING VALLEY/GLENWOOD CENTER:

RTU Replacement - Calaway	Bldg Repair & Maint	250.0
Elevator Modernization - Quigley	Bldg Improvements	50.0
Roof Replacement - Quigley	Bldg Repair & Maint	71.8
Library Interior Paint	Bldg Repair & Maint	10.0
Russian Knapweed Infestation	Grounds R & M	12.0
Vet Tech Fencing	Grounds R & M	15.0
Soccer Fields 2 & 3	Grounds R & M	15.0
Irrigation Improvements	Imprvmts - Infrastructure	15.0
Multi-Use Trail	Imprvmts - Infrastructure	8.3
Replace/Add Blinds	Bldg Repair & Maint	10.0
Chicken Coop Replacement	Grounds R & M	3.5
Window Replacements	Bldg Repair & Maint	20.0
LED Light Replacement	Bldg Repair & Maint	10.0
Misc. Carpentry/Drywall/Stucco	Bldg Repair & Maint	15.0
SUBTOTAL:		\$505.5

EDWARDS:

Interior and Exterior Painting	Bldg Repair & Maint	10.0
Lecture Hall Floor Maintenance	Bldg Repair & Maint	5.0
Security Cameras	Bldg Repair & Maint	5.0
Landscaping	Grounds R & M	10.0
Gender Neutral Restrooms	Bldg Improvements	15.0
Window Glass Replacement	Bldg Repair & Maint	3.5
Kitchen Equipment Repair	Bldg Repair & Maint	5.0
Roof Repair	Bldg Repair & Maint	5.0
SUBTOTAL:		\$58.5

SUMMIT CAMPUS:

LED Retrofit	Bldg Repair & Maint	10.0
Roof for Trash Enclosure	Grounds R & M	10.0
Front Desk Remodel	Bldg Repair & Maint	50.0
Landscape Agreement with TOB	Grounds R & M	20.0
Sound Proofing - Dillon	Bldg Repair & Maint	15.0
Remodel Dillon Trash Enclosure - Dillon	Grounds R & M	5.0
Water Saving Toilets - Dillon	Bldg Repair & Maint	5.0
Shower - Dillon	Bldg Repair & Maint	7.5
LED Retrofit - Dillon	Bldg Repair & Maint	10.0
Veteran Study Space - Dillon	Bldg Repair & Maint	7.5
SUBTOTAL:		\$140.0

**Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2018-19 Budget
(In Thousands)**

ASPEN/CARBONDALE:

Remodel Front Desk Area	Bldg Improvements	10.0
Interior Wall Painting	Bldg Repair & Maint	13.5
Carpet for Classrooms/Offices	Bldg Repair & Maint	10.0
Move Vending and Student Lounge	Bldg Improvements	10.0
Remodel/Move Copy Room	Bldg Improvements	8.0
Men's Changing Room	Bldg Improvements	9.0
Energy Audit - Carbondale	Other Services	10.0
SUBTOTAL:		\$70.5

RIFLE:

Stucco Repair	Bldg Repair & Maint	6.5
Auditorium Seat Replacement	Bldg Repair & Maint	54.5
Round 3 LED Retrofit	Bldg Repair & Maint	9.3
SUBTOTAL:		\$70.3

CENTRAL SERVICES:

Fan Coil Replacements	Bldg Repair & Maint	45.0
Handrail Improvements	Bldg Repair & Maint	25.0
SUBTOTAL:		\$70.0

COLLEGE WIDE IN HOUSE CREW & HVAC CONTRACT:

In House Crew	Staff and Operations	263.9
HVAC PM/Service Contract	Other Services	230.0
HVAC Controls (ATS) Service Agreement	Other Services	15.0
HVAC (ICS) Service Agreement	Other Services	22.0
College-Wide Elevator Contract	Other Services	33.0
Energy Mgmt (Navigator, GCE, Data, Coaching)	Other Services	60.0
Facilities Condition Assessment	Consulting Services	80.0
SUBTOTAL:		\$703.9

MINOR MAINTENANCE PROJECT TOTALS

\$2,130.4

Major Capital Projects - FY2018-19 Budget

(In Thousands)

Spring Valley Fitness and Recreation Center*	Buildings	15,789.5
Spring Valley Student Ascent Center*	Buildings	9,210.5
Breckenridge Housing Purchase*	Buildings	5,800.0
College-Wide Major Projects and Plans	Buildings	896.2
MAJOR CAPITAL PROJECT TOTALS		31,696.2

* Funded by COP bond proceeds and Facilities Master Plan Reserves

MINOR MAINTENANCE & MAJOR CAPITAL PROJECTS COMBINED TOTAL

33,826.6

Other Reserve Expenditures

250.0

Total Facilities Fund, Transfers, and Reserve Expenses

34,076.6

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

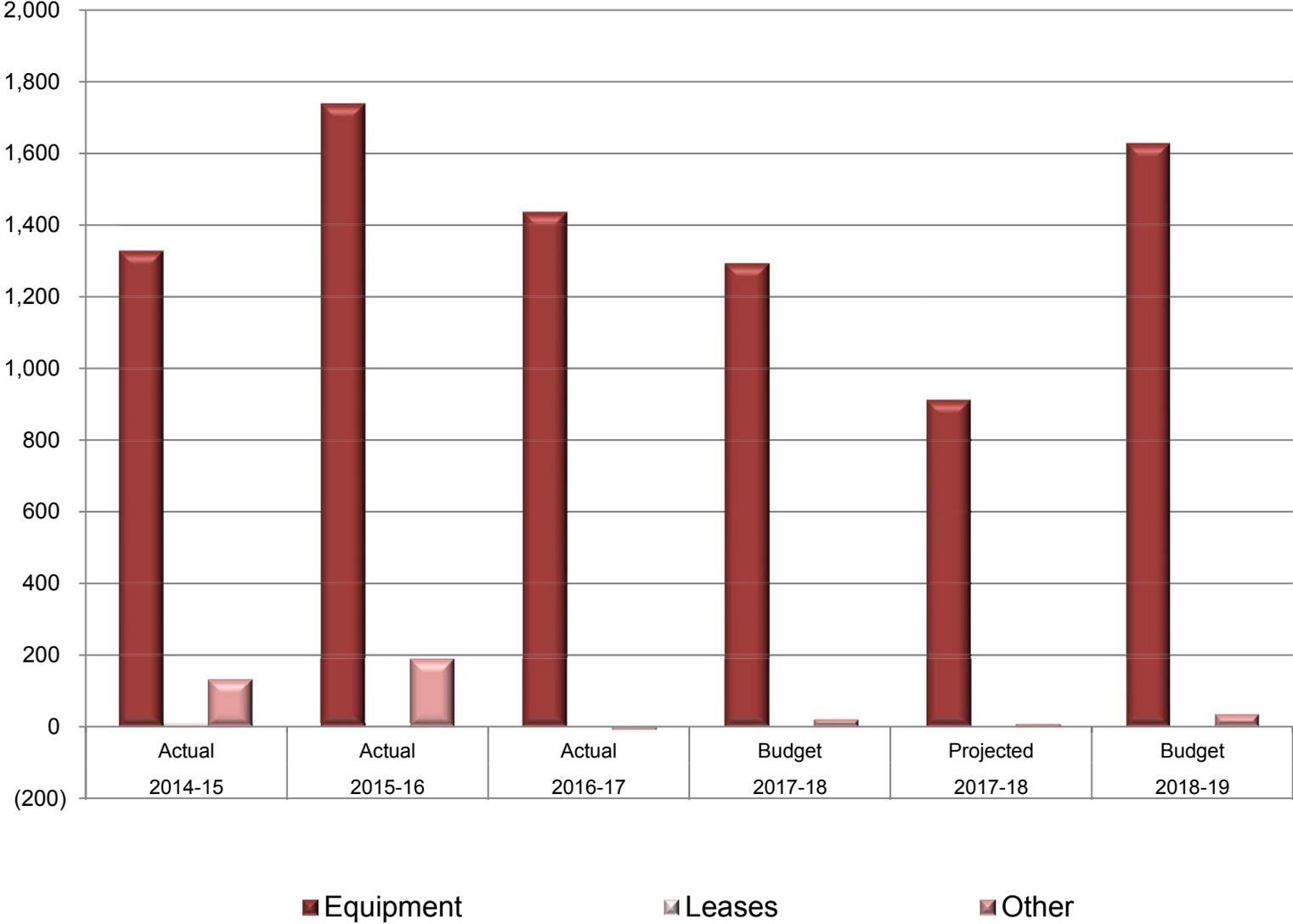
	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues & Transfers In:						
Tax Transfers	1,778.0	2,442.3	1,916.8	1,310.1	1,310.1	1,649.0
Interest Earned	2.3	4.6	13.4	5.0	29.7	15.0
Total Current Year Revenues	1,780.3	2,446.8	1,930.2	1,315.1	1,339.8	1,664.0
Total Revenues & Transfers In	\$1,780.3	\$2,446.8	\$1,930.2	\$1,315.1	\$1,339.8	\$1,664.0
Constant Dollar Amount	\$750.5	\$1,019.6	\$782.6	\$518.8	\$525.4	\$631.2
Expenses:						
Vehicles	93.0	213.6	23.6	20.0	26.9	35.0
Instructional Equipment	229.4	329.4	352.3	301.1	321.3	345.8
Maintenance Equipment	46.6	0.0	80.3	52.3	24.4	86.7
Office and Classroom Equipment	495.5	820.1	585.4	359.2	305.5	596.7
Computer Equipment	558.6	589.7	419.8	582.4	264.6	599.9
Other	39.0	(25.4)	(32.5)	0.0	(19.5)	0.0
Facility Leases	7.2	4.6	0.0	0.0	0.0	0.0
Total Current Year Expenses	\$1,469.3	\$1,932.0	\$1,428.9	\$1,315.1	\$923.3	\$1,664.0
Reserve Transfers from Other Funds	(1,217.8)	(1,700.0)	(740.0)	0.0	(501.4)	0.0
Reserve Expenditures *	1,143.8	841.1	425.6	1,738.2	1,061.8	1,460.0 *
Total Capital Equipment Fund, Transfers, and Reserve Expenses	\$1,395.3	\$1,073.1	\$1,114.4	\$3,053.3	\$1,483.6	\$3,124.0
(Includes previously committed Reserves)						
Constant Dollar Amount	\$588.2	\$447.1	\$451.8	\$1,204.6	\$581.8	\$1,185.0
Total Current Change in Net Assets	\$311.0	\$514.9	\$501.3	\$0.0	\$416.5	\$0.0
Total Change in Net Assets	\$385.0	\$1,373.8	\$815.8	(\$1,738.2)	(\$143.9)	(\$1,460.0)

	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Reserve Expenditures *					
Prior Year Budget Reinvestment	0.0	419.6	0.0	93.4	0.0
IT Equipment Reserve	69.4	5.5	150.0	10.0	40.0
Ellucian/IT Master Plan Reserve	771.7	293.4	988.2	811.6	570.0
Motor Pool Reserve **	0.0	(342.6)	0.0	19.0	0.0
Security Master Plan Reserve	0.0	0.0	600.0	127.8	850.0
Cornerstone Reserve	0.0	49.7	0.0	0.0	0.0
Total Reserve Expenditures	\$841.1	\$425.6	\$1,738.2	\$1,061.8	\$1,460.0

* Budget will be revised June '18 and '19 to reflect board-approved reserve expenditures

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

Capital Equipment Expenses (In Thousands)



Colorado Mountain College
Capital Equipment Fund by Location - FY2018-19 Budget
(In Thousands)

LEADVILLE:	
Instructional Equipment	20.9
SUBTOTAL:	<u>20.9</u>
STEAMBOAT:	
Instructional Equipment	43.1
ITC Software	2.5
ITC Equipment	40.0
Maintenance Equipment	20.0
SUBTOTAL:	<u>105.6</u>
SPRING VALLEY/GLENWOOD CENTER:	
Furniture	30.0
Instructional Equipment	120.4
ITC Equipment	143.7
Maintenance Equipment	50.0
Vehicles	10.0
Instructional Equipment - Glenwood Center	1.4
ITC Equipment - Glenwood Center	40.0
SUBTOTAL:	<u>395.5</u>
EDWARDS:	
Furniture	10.0
Instructional Equipment	60.2
SUBTOTAL:	<u>70.2</u>
SUMMIT:	
Instructional Equipment	42.2
Vehicles - Dillon	25.0
SUBTOTAL:	<u>67.2</u>
ASPEN/CARBONDALE:	
Instructional Equipment	43.9
Maintenance Equipment	3.0
Instructional Equipment - Carbondale	6.1
SUBTOTAL:	<u>53.0</u>
RIFLE:	
Instructional Equipment	7.7
Maintenance Equipment	13.7
SUBTOTAL:	<u>21.3</u>
CENTRAL SERVICES:	
Information Technology Committee Equipment	1.4
ITC Software	33.0
SUBTOTAL:	<u>34.4</u>
COLLEGEWIDE INSTRUCTION:	
ITC Software	21.5
SUBTOTAL:	<u>21.5</u>
COLLEGE WIDE:	
Computer Replacement Cycle	485.0
Information Technology Committee Equipment	241.6
ITC Software	17.9
One Card System	130.0
SUBTOTAL:	<u>874.4</u>
TOTAL CAPITAL EQUIPMENT	<u>1,664.0</u>

Plant Fund
Summary of Revenues & Expenses
(In Thousands)

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues:						
Private Gifts Received	3,157.5	0.0	0.0	0.0	0.0	0.0
Gain on Disposition of Assets	65.5	7.9	18.4	0.0	0.0	0.0
Capital Asset Offset	1,162.6	1,815.3	4,170.5	8,123.5	3,000.0	20,000.0
Total Revenues	\$4,385.6	\$1,823.2	\$4,188.9	\$8,123.5	\$3,000.0	\$20,000.0
Constant Dollar Amount	\$1,848.9	\$759.7	\$1,698.4	\$3,204.8	\$1,176.5	\$7,586.4
Expenses:						
Depreciation & Other Expenses	3,997.1	3,846.9	3,928.2	4,000.0	3,880.5	4,000.0
Total Current Year Expenses	\$3,997.1	\$3,846.9	\$3,928.2	\$4,000.0	\$3,880.5	\$4,000.0
Constant Dollar Amount	\$1,685.1	\$1,602.9	\$1,592.7	\$1,578.0	\$1,521.8	\$1,517.3
Total Change in Net Assets	\$388.5	(\$2,023.7)	\$260.7	\$4,123.5	(\$880.5)	\$16,000.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues:						
Interest Earned	701.2	702.8	717.4	775.0	775.0	725.0
Market Adjustment*	93.0	840.1	(1,143.4)	0.0	0.0	0.0
Capital Asset Offset	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenues	\$794.2	\$1,542.9	(\$426.0)	\$775.0	\$775.0	\$725.0
Constant Dollar Amount	\$334.8	\$642.9	(\$172.7)	\$305.7	\$303.9	\$275.0
Expenses:						
Other Services	2.9	4.3	0.0	5.0	5.0	5.0
Interest Expense	576.1	523.6	442.0	806.4	806.4	1,050.3
Other Authorized Charges	15.7	15.7	310.7	20.0	20.0	20.0
Bond Proceed Transfers to Facilities Fund	0.0	0.0	0.0	6,000.0	1,700.0	15,300.0
Total Current Year Expenses	\$594.7	\$543.6	\$752.7	\$6,831.4	\$2,531.4	\$16,375.3
Constant Dollar Amount	\$250.7	\$226.5	\$305.2	\$2,695.0	\$992.7	\$6,211.5
Total Change in Net Assets	\$199.5	\$999.4	(\$1,178.7)	(\$6,056.4)	(\$1,756.4)	(\$15,650.3)

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

AUXILIARY FUNDS



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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
REVENUES						
Instructional Fees	1,297.8	1,207.1	1,227.9	1,414.7	1,377.1	1,522.7
Other Fees *	80.2	85.8	419.7	566.5	461.9	2,279.8
Grants & Donations	137.0	141.4	106.8	101.2	188.0	125.5
Sales	3,288.8	3,050.2	3,022.8	3,537.6	3,246.2	3,333.6
Interdepartmental Sales	49.2	37.5	53.7	53.7	14.0	42.4
Miscellaneous Revenue	433.6	569.5	350.6	385.2	342.8	447.3
TOTAL REVENUES	\$5,286.6	\$5,091.5	\$5,181.5	\$6,058.9	\$5,630.0	\$7,751.3
Constant Dollar Amount	\$2,228.7	\$2,121.6	\$2,100.8	\$2,390.3	\$2,207.9	\$2,940.2
EXPENSES						
Personnel	1,775.0	1,477.5	1,331.4	1,595.1	1,470.4	1,470.8
Advertising	24.8	24.3	32.6	40.7	36.9	38.0
Utilities	70.7	73.5	84.3	106.7	90.4	122.7
Professional Services	763.6	1,226.8	1,192.7	1,236.1	1,113.2	1,195.3
Repairs & Maintenance	80.2	81.9	56.1	58.4	84.7	63.3
Travel	135.5	129.5	128.2	76.2	89.2	86.0
Supplies	553.9	518.3	600.1	599.4	558.9	538.9
Rent/Lease *	12.9	9.8	342.9	544.5	380.3	2,312.2
Other	1,489.7	1,090.3	1,022.7	1,320.2	1,145.2	1,725.0
Professional Development	36.9	36.8	32.8	44.3	20.5	37.7
Resale Goods	445.7	372.0	302.9	302.6	271.3	141.1
Capital Equip. & Improvements	86.1	13.6	70.0	53.0	2.0	7.5
Fund Transfers	(138.9)	(77.7)	(437.8)	79.0	(131.2)	10.1
TOTAL EXPENSES	\$5,336.3	\$4,976.6	\$4,758.9	\$6,056.2	\$5,131.7	\$7,748.7
Constant Dollar Amount	\$2,249.7	\$2,073.7	\$1,929.4	\$2,389.2	\$2,012.5	\$2,939.3
Total Change in Net Assets	(\$49.7)	\$115.0	\$422.7	\$2.8	\$498.4	\$2.6

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

	2017-18 Budget	2017-18 Projected	2018-19 Budget
EXPENSES			
Repairs & Maintenance	9.0	2.7	12.0
Travel	7.8	6.3	7.8
Supplies	403.8	250.6	389.2
Rent/Lease *	30.7	10.0	2,298.3
Other	327.7	146.1	591.2
Resale Goods	14.1	4.0	18.5
Capital Equip. & Improvements	3.0	0.0	3.0
TOTAL EXPENSES	\$796.1	\$419.7	\$3,320.0

* The new Learning Materials Program is shown in Other Fees and Rent/Leases

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
LEADVILLE						
REVENUES						
Instructional Fees	184.6	178.9	106.4	148.6	132.4	148.4
Other Fees	0.5	0.8	0.6	0.8	6.6	93.2
Grants & Donations	18.2	15.8	2.1	16.0	28.6	14.3
Sales	438.2	511.4	435.4	427.4	429.2	430.4
Interdepartmental Sales	21.2	0.0	17.4	16.1	0.6	1.2
Miscellaneous Revenues	2.8	8.2	2.4	3.0	5.5	9.6
TOTAL REVENUES	\$665.6	\$715.1	\$564.4	\$611.8	\$602.9	\$697.0
EXPENSES						
Personnel	63.9	106.7	68.1	75.3	69.1	64.3
Advertising	0.3	0.0	0.6	0.2	0.6	0.2
Utilities	26.0	26.0	26.0	26.0	26.0	26.0
Professional Services	2.0	343.6	326.6	262.6	300.0	280.4
Repairs & Maintenance	3.3	5.5	2.2	2.5	0.0	1.0
Travel	22.1	15.4	5.2	3.4	5.4	3.0
Supplies	34.4	49.7	52.9	63.8	46.8	59.2
Rent/Lease	0.0	0.0	0.6	19.0	10.7	115.2
Other	446.9	136.1	101.1	122.2	84.6	140.9
Resale Goods	18.7	25.4	19.4	22.1	25.0	9.0
Fund Transfers	(5.0)	(6.6)	(326.5)	14.8	(32.4)	(2.0)
TOTAL EXPENSES	\$612.7	\$701.8	\$276.2	\$611.8	\$535.8	\$697.0
LV CHANGE IN NET ASSETS	\$52.9	\$13.3	\$288.2	\$0.0	\$67.1	\$0.0
CHAFFEE						
REVENUES						
Instructional Fees	3.0	2.4	3.8	2.3	3.8	5.4
Other Fees	0.0	0.1	0.0	0.1	0.0	29.7
Grants & Donations	4.0	0.5	0.0	0.0	4.0	0.0
Sales	10.5	5.6	6.2	5.8	3.2	0.0
Miscellaneous Revenues	5.6	6.0	2.0	1.5	0.8	3.0
TOTAL REVENUES	\$23.1	\$14.6	\$12.0	\$9.7	\$11.9	\$38.1
EXPENSES						
Personnel	0.4	0.0	0.7	0.1	9.6	2.2
Repairs & Maintenance	1.9	5.0	2.2	0.0	0.0	0.0
Travel	1.5	0.8	0.7	0.1	0.2	0.0
Supplies	1.3	1.4	0.6	2.2	0.0	3.1
Rent/Lease	0.0	0.0	0.0	0.0	0.0	29.7
Other	0.6	0.7	5.3	1.2	0.4	3.0
Resale Goods	8.9	3.3	4.7	6.1	2.8	0.0
Fund Transfers	0.0	(0.0)	(0.9)	0.0	(0.4)	0.0
TOTAL EXPENSES	\$14.6	\$11.1	\$13.3	\$9.7	\$12.6	\$38.0
CH CHANGE IN NET ASSETS	\$8.5	\$3.5	(\$1.3)	\$0.0	(\$0.7)	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
STEAMBOAT						
REVENUES						
Instructional Fees	257.1	243.9	326.9	392.2	361.0	496.7
Other Fees	(0.0)	0.9	305.4	535.8	348.3	367.5
Grants & Donations	44.1	39.1	20.0	22.5	63.8	31.8
Sales	1,153.3	1,124.3	940.5	1,317.9	1,073.2	1,204.2
Interdepartmental Sales	0.0	0.0	0.3	2.0	0.0	0.0
Miscellaneous Revenues	67.7	58.0	70.2	96.6	116.8	92.2
TOTAL REVENUES	\$1,522.1	\$1,466.2	\$1,663.2	\$2,366.9	\$1,963.0	\$2,192.4
EXPENSES						
Personnel	320.3	241.0	328.0	452.4	327.5	427.1
Advertising	2.9	9.1	7.5	16.6	6.0	14.8
Utilities	31.9	38.7	43.3	49.9	49.2	62.4
Professional Services	38.5	31.7	17.6	104.3	21.1	29.0
Repairs & Maintenance	54.5	5.9	13.4	9.0	19.1	7.0
Travel	62.3	73.2	78.2	41.5	40.8	53.0
Supplies	105.7	128.5	130.7	81.1	101.6	66.0
Rent/Lease	1.9	1.5	333.6	512.4	363.1	377.2
Other	848.4	786.6	760.3	948.6	888.3	1,137.7
Professional Development	0.7	1.6	4.7	5.8	2.6	1.4
Resale Goods	108.5	90.6	24.1	46.9	13.2	22.9
Capital Equip. & Improvements	24.0	0.0	0.0	40.0	0.0	0.0
Fund Transfers	(1.5)	0.7	(11.8)	58.5	(14.7)	(6.2)
TOTAL EXPENSES	\$1,597.8	\$1,409.0	\$1,729.7	\$2,366.9	\$1,817.8	\$2,192.2
SB CHANGE IN NET ASSETS	(\$75.7)	\$57.2	(\$66.5)	\$0.0	\$145.2	\$0.2
SPRING VALLEY						
REVENUES						
Instructional Fees	157.7	169.9	182.2	196.2	178.3	188.0
Other Fees	15.8	15.4	23.1	27.5	12.7	280.7
Grants & Donations	19.8	39.5	29.4	12.0	39.5	37.0
Sales	1,264.3	1,012.9	1,301.1	1,311.1	1,319.4	1,321.5
Interdepartmental Sales	5.6	29.8	22.5	25.6	2.8	31.2
Miscellaneous Revenues	86.8	321.8	87.8	71.0	60.0	86.9
TOTAL REVENUES	\$1,549.9	\$1,589.4	\$1,646.2	\$1,643.4	\$1,612.6	\$1,945.4
EXPENSES						
Personnel	403.1	295.0	212.9	251.5	252.4	285.3
Advertising	7.1	5.7	8.4	8.5	8.6	7.9
Utilities	6.9	6.5	12.8	13.0	12.0	11.6
Professional Services	697.5	838.9	797.9	831.7	763.5	859.4
Repairs & Maintenance	12.5	31.4	27.4	36.4	41.8	46.8
Travel	20.3	19.1	19.8	16.3	12.0	15.3
Supplies	143.4	104.2	156.1	176.9	180.0	141.8
Rent/Lease	2.8	2.7	5.1	8.5	3.5	280.1
Other	116.3	93.4	66.3	122.1	100.0	134.8
Professional Development	29.7	29.2	27.2	36.5	17.3	34.5
Resale Goods	81.3	86.3	85.3	86.0	98.6	73.6
Capital Equip. & Improvements	62.1	13.6	35.8	8.0	0.0	5.0
Fund Transfers	(2.4)	0.0	(8.0)	48.2	50.3	49.0
TOTAL EXPENSES	\$1,580.7	\$1,525.9	\$1,447.1	\$1,643.4	\$1,540.2	\$1,945.0
SV CHANGE IN NET ASSETS	(\$30.7)	\$63.5	\$199.1	\$0.0	\$72.4	\$0.3

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
GLENWOOD CENTER						
REVENUES						
Instructional Fees	60.7	65.7	66.9	62.2	63.2	62.6
Other Fees	0.0	0.0	0.0	0.0	0.1	163.1
Grants & Donations	15.4	12.3	16.8	31.4	22.5	26.4
Sales	101.3	83.5	82.4	115.8	93.5	87.3
Miscellaneous Revenues	11.4	11.7	12.0	42.5	13.8	33.4
TOTAL REVENUES	\$188.8	\$173.2	\$178.0	\$251.8	\$193.1	\$372.7
EXPENSES						
Personnel	224.1	225.4	256.9	239.1	251.7	205.9
Advertising	1.3	0.9	1.3	1.0	3.2	0.1
Utilities	1.6	2.2	2.2	2.2	2.1	2.2
Professional Services	0.5	0.0	0.4	0.3	0.5	0.8
Repairs & Maintenance	0.4	29.0	0.0	1.0	16.0	5.0
Travel	0.1	0.9	0.1	0.1	0.0	0.1
Supplies	13.5	4.6	10.5	6.6	3.4	7.5
Rent/Lease	0.1	0.0	0.0	0.0	0.0	163.1
Other	10.0	9.6	6.1	12.4	7.0	21.7
Professional Development	0.3	3.7	0.4	1.0	0.3	1.0
Resale Goods	21.3	16.7	18.5	25.6	8.4	0.6
Fund Transfers	(76.0)	(53.2)	(56.2)	(35.6)	(35.6)	(35.6)
TOTAL EXPENSES	\$197.4	\$239.8	\$240.3	\$253.6	\$257.0	\$372.2
GW CHANGE IN NET ASSETS	(\$8.6)	(\$66.5)	(\$62.3)	(\$1.8)	(\$63.9)	\$0.4
CARBONDALE						
REVENUES						
Instructional Fees	43.9	29.5	54.0	70.2	104.5	80.0
Other Fees	0.0	0.0	0.0	0.0	1.2	60.6
Grants & Donations	0.0	0.0	0.0	0.0	0.1	0.0
Sales	7.7	6.0	5.1	6.7	5.6	3.6
Miscellaneous Revenues	0.0	0.0	0.0	0.0	0.0	6.1
TOTAL REVENUES	\$51.7	\$35.6	\$59.2	\$76.9	\$111.4	\$150.3
EXPENSES						
Personnel	32.5	18.0	63.6	57.5	103.9	55.9
Advertising	0.0	0.0	3.0	3.0	2.5	2.5
Repairs & Maintenance	0.2	0.0	0.0	1.5	0.0	0.5
Travel	0.6	0.0	0.0	0.0	0.0	0.0
Supplies	2.2	3.6	1.5	7.2	1.5	13.0
Rent/Lease	0.0	0.0	0.0	0.0	1.2	61.7
Other	2.6	3.6	0.3	2.8	2.0	13.7
Professional Development	0.0	0.2	0.0	0.0	0.0	0.0
Resale Goods	5.3	2.8	4.1	5.0	2.2	2.9
Fund Transfers	(1.5)	(3.4)	0.0	0.0	0.0	0.0
TOTAL EXPENSES	\$42.0	\$24.8	\$72.5	\$76.9	\$113.2	\$150.0
CB CHANGE IN NET ASSETS	\$9.7	\$10.8	(\$13.4)	\$0.0	(\$1.8)	\$0.3

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
EDWARDS						
REVENUES						
Instructional Fees	214.5	170.4	152.5	163.1	211.0	183.9
Other Fees	0.5	0.8	0.1	1.1	2.5	298.5
Grants & Donations	0.0	0.0	0.8	0.0	13.4	0.0
Sales	79.0	97.2	84.7	76.3	124.0	76.1
Interdepartmental Sales	0.4	0.2	0.0	0.0	0.2	0.0
Miscellaneous Revenues	51.1	32.7	32.2	37.2	25.0	52.8
TOTAL REVENUES	\$345.5	\$301.4	\$270.2	\$277.6	\$376.1	\$611.2
EXPENSES						
Personnel	181.8	116.7	93.7	93.3	119.5	129.6
Advertising	0.0	0.0	0.0	0.0	0.4	0.0
Professional Services	5.0	1.0	3.2	1.0	2.3	(0.5)
Repairs & Maintenance	0.0	0.0	0.0	0.0	2.3	0.0
Travel	3.1	0.2	0.6	0.1	0.4	1.2
Supplies	64.7	60.2	57.5	72.1	66.0	64.2
Rent/Lease	0.0	0.0	0.0	0.0	0.5	298.5
Other	45.6	41.5	27.3	37.5	23.9	80.2
Professional Development	0.2	0.0	0.0	0.0	0.0	0.0
Resale Goods	50.7	31.8	46.7	32.4	50.0	11.0
Capital Equip. & Improvements	0.0	0.0	7.5	5.0	2.0	2.5
Fund Transfers	(44.3)	(6.8)	(8.5)	31.7	(8.0)	24.5
TOTAL EXPENSES	\$306.9	\$244.7	\$228.0	\$273.1	\$259.2	\$611.2
ED CHANGE IN NET ASSETS	\$38.7	\$56.7	\$42.2	\$4.5	\$116.9	(\$0.0)
BRECKENRIDGE						
REVENUES						
Instructional Fees	149.5	141.5	124.2	166.1	144.5	166.5
Other Fees	1.9	1.5	1.4	0.0	6.8	254.9
Grants & Donations	12.9	10.7	17.8	7.0	7.9	14.0
Sales	67.3	54.7	49.7	56.4	45.9	38.7
Miscellaneous Revenues	11.8	12.3	36.8	29.9	47.3	73.8
TOTAL REVENUES	\$243.5	\$220.7	\$229.9	\$259.3	\$252.3	\$547.7
EXPENSES						
Personnel	88.7	106.6	68.0	80.2	88.6	78.0
Advertising	10.4	8.0	9.5	10.2	13.3	9.5
Professional Services	0.1	0.0	4.0	5.7	4.2	8.5
Repairs & Maintenance	0.0	0.0	0.2	0.0	0.5	0.0
Travel	1.6	2.6	5.9	4.8	7.1	5.4
Supplies	101.5	95.4	102.0	94.4	88.0	84.5
Rent/Lease	0.0	0.0	0.0	0.2	1.1	255.0
Other	23.0	19.9	23.9	61.8	30.0	100.8
Resale Goods	7.6	5.7	5.3	2.0	4.0	7.1
Capital Equip. & Improvements	0.0	0.0	7.2	0.0	0.0	0.0
Fund Transfers	(1.5)	14.5	0.8	0.0	(17.0)	(1.5)
TOTAL EXPENSES	\$231.3	\$252.7	\$226.7	\$259.3	\$219.8	\$547.3
BK CHANGE IN NET ASSETS	\$12.2	(\$32.0)	\$3.2	\$0.0	\$32.5	\$0.4

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
DILLON						
REVENUES						
Instructional Fees	18.6	16.7	13.3	22.5	7.4	9.8
Other Fees	0.0	0.0	0.0	0.0	4.6	76.8
Sales	2.7	2.3	3.4	3.2	2.5	4.0
Miscellaneous Revenues	0.2	0.1	0.0	0.0	0.0	7.7
TOTAL REVENUES	\$21.5	\$19.1	\$16.6	\$25.7	\$14.5	\$98.3
EXPENSES						
Personnel	1.2	0.7	0.0	0.0	0.0	0.0
Supplies	18.5	13.7	2.8	23.0	2.0	12.3
Rent/Lease	0.0	0.0	0.0	0.0	0.0	76.8
Other	0.2	0.2	0.2	2.7	0.2	9.2
Resale Goods	0.6	0.0	0.0	0.0	0.0	0.0
Fund Transfers	0.0	(15.0)	(10.8)	0.0	0.0	0.0
TOTAL EXPENSES	\$20.5	(\$0.3)	(\$7.8)	\$25.7	\$2.2	\$98.3
DL CHANGE IN NET ASSETS	\$1.0	\$19.5	\$24.4	\$0.0	\$12.3	\$0.0
ASPEN						
REVENUES						
Instructional Fees	123.0	115.9	102.7	109.4	66.8	72.2
Other Fees	0.3	0.6	0.2	0.0	8.2	37.6
Grants & Donations	3.0	3.1	2.5	2.5	0.2	2.1
Sales	25.2	30.1	17.5	11.0	9.1	10.3
Miscellaneous Revenues	2.6	10.0	5.5	6.0	2.3	5.2
TOTAL REVENUES	\$154.1	\$159.7	\$128.4	\$128.9	\$86.6	\$127.3
EXPENSES						
Personnel	154.3	120.7	89.0	89.5	47.5	41.4
Advertising	0.1	0.0	1.0	1.0	0.9	1.6
Utilities	0.0	0.0	0.0	0.5	0.0	0.5
Professional Services	0.0	0.0	0.0	0.0	0.7	2.0
Repairs & Maintenance	0.0	0.0	0.2	0.0	0.0	0.0
Travel	1.2	0.9	0.8	1.1	0.5	1.8
Supplies	24.3	17.1	21.5	22.9	16.0	29.1
Rent/Lease	4.0	5.4	2.2	2.0	0.0	38.4
Other	12.8	8.8	17.4	6.9	7.6	11.5
Professional Development	0.9	0.6	0.5	1.0	0.1	0.0
Resale Goods	5.8	4.2	3.3	4.0	2.5	0.9
Fund Transfers	(3.1)	(0.5)	(6.5)	0.0	(3.4)	0.0
TOTAL EXPENSES	\$200.3	\$157.2	\$129.4	\$128.9	\$72.5	\$127.1
AS CHANGE IN NET ASSETS	(\$46.2)	\$2.6	(\$1.1)	\$0.0	\$14.1	\$0.2

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
RIFLE						
REVENUES						
Instructional Fees	85.2	72.2	94.0	80.9	103.9	99.3
Other Fees	59.4	64.3	87.2	0.0	20.7	144.8
Grants & Donations	0.3	7.8	9.5	1.8	0.0	0.0
Sales	96.2	76.7	52.5	113.8	90.0	76.3
Miscellaneous Revenues	57.8	41.3	84.8	93.2	47.5	14.5
TOTAL REVENUES	\$298.8	\$262.4	\$328.1	\$289.6	\$262.1	\$334.9
EXPENSES						
Personnel	150.4	159.6	148.8	184.9	144.5	108.2
Advertising	0.0	0.0	0.9	0.2	0.0	0.5
Utilities	3.9	0.0	0.0	0.0	0.0	0.0
Professional Services	17.8	8.2	37.3	5.5	12.0	0.0
Repairs & Maintenance	1.9	2.2	2.2	1.5	0.0	0.0
Travel	5.0	2.4	4.6	1.2	3.6	0.3
Supplies	30.0	27.9	51.7	47.4	50.0	55.1
Rent/Lease	4.1	0.2	1.4	0.0	0.0	145.2
Other	15.2	24.0	15.9	6.4	10.2	21.7
Professional Development	0.2	0.0	0.0	0.0	0.0	0.0
Resale Goods	90.7	62.5	45.4	42.5	35.0	3.2
Fund Transfers	8.5	(5.9)	(9.5)	0.0	(7.0)	0.0
TOTAL EXPENSES	\$327.7	\$281.2	\$298.6	\$289.6	\$248.3	\$334.1
RL CHANGE IN NET ASSETS	(\$28.9)	(\$18.8)	\$29.5	\$0.0	\$13.7	\$0.7
ONLINE LEARNING						
REVENUES						
Instructional Fees	0.0	0.0	1.1	1.0	0.6	10.0
Other Fees	0.0	0.0	0.0	0.0	49.5	471.4
Sales	18.2	21.4	20.4	20.0	16.9	0.0
Miscellaneous Revenues	22.0	19.2	0.0	2.0	0.0	51.7
TOTAL REVENUES	\$40.1	\$40.6	\$21.5	\$23.0	\$66.9	\$533.1
EXPENSES						
Personnel	0.4	0.0	0.0	0.0	0.0	0.0
Travel	0.1	0.0	0.1	0.3	0.0	0.0
Supplies	5.3	0.4	1.3	0.2	0.0	0.0
Rent/Lease	0.0	0.0	0.0	0.0	0.0	471.4
Other	1.1	0.6	1.9	2.5	0.9	60.2
Resale Goods	17.3	21.4	20.0	20.0	15.0	0.0
Fund Transfers	0.6	0.0	(8.0)	0.0	(17.0)	1.5
TOTAL EXPENSES	\$24.9	\$22.4	\$15.2	\$23.0	(\$1.1)	\$533.1
OL CHANGE IN NET ASSETS	\$15.3	\$18.1	\$6.3	\$0.0	\$68.0	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
CENTRAL SERVICES						
REVENUES						
Other Fees	1.7	1.3	1.5	1.2	0.7	1.0
Grants & Donations	19.5	12.6	8.0	8.0	8.0	0.0
Sales	24.8	24.0	24.0	72.5	33.6	81.5
Interdepartmental Sales	22.0	7.5	13.4	10.0	10.4	10.0
Miscellaneous Revenues	111.8	48.2	16.9	2.5	23.8	10.5
TOTAL REVENUES	\$179.8	\$93.5	\$63.9	\$94.2	\$76.6	\$103.0
EXPENSES						
Personnel	153.8	87.0	1.6	71.4	56.3	72.9
Advertising	2.7	0.5	0.5	0.0	1.3	1.0
Utilities	0.4	0.1	0.0	15.1	1.0	20.0
Professional Services	2.2	3.3	5.6	25.2	8.8	15.8
Repairs & Maintenance	5.5	2.9	8.3	6.5	5.1	3.0
Travel	17.7	14.1	12.4	7.5	19.2	6.0
Supplies	8.9	2.4	1.8	1.5	3.7	3.3
Rent/Lease	0.0	0.0	0.0	2.4	0.3	0.0
Other	(20.2)	(4.6)	2.7	(6.9)	(10.0)	(10.3)
Professional Development	5.0	1.5	0.0	0.0	0.0	0.8
Resale Goods	29.1	21.4	26.0	10.0	14.6	10.0
Capital Equip. & Improvements	0.0	0.0	19.5	0.0	0.0	0.0
Fund Transfers	(12.7)	(1.5)	8.0	(38.6)	(46.1)	(19.5)
TOTAL EXPENSES	\$192.4	\$127.1	\$86.5	\$94.2	\$54.2	\$103.0
CS CHANGE IN NET ASSETS	(\$12.6)	(\$33.6)	(\$22.6)	\$0.0	\$22.5	\$0.0
COLLEGE-WIDE COSTS						
REVENUES						
Miscellaneous Revenues	2.0	(0.0)	(0.0)	0.0	0.0	0.0
TOTAL REVENUES	\$2.0	(\$0.0)	(\$0.0)	\$0.0	\$0.0	\$0.0
EXPENSES						
Advertising	0.0	0.2	0.0	0.0	0.0	0.0
Supplies	0.2	9.1	9.2	0.0	0.0	0.0
Other	(12.9)	(30.1)	(6.0)	0.0	0.0	0.0
TOTAL EXPENSES	(\$12.7)	(\$20.8)	\$3.2	\$0.0	\$0.0	\$0.0
CW CHANGE IN NET ASSETS	\$14.7	\$20.8	(\$3.2)	\$0.0	\$0.0	\$0.0
Total Revenues	5,286.6	5,091.5	5,181.5	6,058.9	5,630.0	7,751.3
Total Expenses	5,336.3	4,976.6	4,758.9	6,056.2	5,131.7	7,748.7
Total Change in Net Assets	(\$49.7)	\$115.0	\$422.7	\$2.8	\$498.4	\$2.6

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
REVENUES						
Instructional Fees	0.0	0.0	0.0	0.0	0.0	0.0
Other Fees	(0.0)	0.2	86.7	0.0	88.0	89.0
Grants & Donations	0.0	0.0	0.0	0.0	0.0	0.0
Sales	2,215.2	2,327.4	2,278.0	2,462.9	2,505.8	2,831.0
Interdepartmental Sales	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous Revenue	69.8	63.7	66.5	103.0	49.8	44.3
TOTAL REVENUES	\$2,285.0	\$2,391.3	\$2,431.1	\$2,565.9	\$2,643.6	\$2,964.3
Constant Dollar Amount	\$963.3	\$996.4	\$985.7	\$1,012.3	\$1,036.7	\$1,124.4
EXPENSES						
Personnel	445.4	486.1	551.0	508.6	465.6	535.1
Advertising	6.1	1.2	3.4	6.0	8.2	5.7
Utilities	265.1	276.8	343.2	296.4	298.0	356.4
Professional Services	221.9	228.8	252.2	245.3	298.8	299.3
Repairs & Maintenance	124.8	78.7	93.8	87.9	130.9	100.9
Travel	21.3	16.5	20.8	19.2	13.7	24.5
Supplies	98.2	77.1	64.6	82.1	81.6	80.6
Rent/Lease	16.7	16.8	15.8	18.7	252.1	271.4
Other	454.1	166.0	145.6	432.7	274.3	451.1
Professional Development	12.2	10.1	14.7	22.5	7.9	21.7
Resale Goods	0.0	0.0	0.0	0.0	0.0	0.0
Capital Equip. & Improvements	160.9	875.6	900.4	970.0	1,223.1	866.6
Fund Transfers	(2.9)	(134.3)	3.0	(123.4)	(85.2)	(49.0)
TOTAL EXPENSES	\$1,823.8	\$2,099.5	\$2,408.6	\$2,565.9	\$2,969.0	\$2,964.3
Constant Dollar Amount	\$768.9	\$874.8	\$976.5	\$1,012.3	\$1,164.3	\$1,124.4
Total Change in Net Assets	\$461.2	\$291.8	\$22.6	\$0.0	(\$325.4)	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
LEADVILLE:						
REVENUES						
Other Fees	0.0	0.0	12.9	0.0	12.0	13.0
Sales	357.3	432.6	363.8	423.6	342.1	367.8
Miscellaneous Revenues	14.0	18.7	21.4	9.0	7.5	4.3
TOTAL REVENUES	\$371.3	\$451.3	\$398.0	\$432.6	\$361.6	\$385.1
EXPENSES						
Personnel	76.5	139.2	144.1	148.3	90.3	144.1
Advertising	0.1	0.0	0.0	0.0	0.0	0.0
Utilities	61.1	63.3	76.2	62.6	62.6	75.6
Professional Services	59.6	38.5	35.7	11.0	59.3	37.8
Repairs & Maintenance	1.4	0.0	0.0	0.0	0.0	0.0
Travel	1.3	1.1	0.1	0.2	0.2	0.4
Supplies	19.8	19.7	18.0	18.6	20.2	18.6
Rent/Lease	3.5	3.5	3.3	3.6	3.5	3.6
Other	100.2	18.0	29.1	31.5	96.0	48.4
Professional Development	1.3	1.6	2.3	0.0	0.0	0.0
Capital Equip. & Improvements	18.5	160.0	190.0	160.0	160.0	56.6
Fund Transfers	(215.2)	6.3	(100.9)	(3.2)	(130.5)	0.0
TOTAL EXPENSES	\$128.1	\$451.3	\$398.0	\$432.6	\$361.6	\$385.1
LV CHANGE IN NET ASSETS	\$243.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
STEAMBOAT:						
REVENUES						
Other Fees	0.0	0.2	33.5	0.0	36.3	36.0
Sales	923.3	889.2	876.1	985.5	947.9	1,077.9
Miscellaneous Revenues	18.2	23.5	21.7	69.0	12.6	22.0
TOTAL REVENUES	\$941.5	\$912.9	\$931.3	\$1,054.5	\$996.8	\$1,135.9
EXPENSES						
Personnel	194.2	196.4	217.8	178.3	160.7	180.8
Advertising	2.0	1.2	1.9	2.0	0.4	1.5
Utilities	96.1	91.5	119.0	115.3	99.9	145.5
Professional Services	96.0	76.1	90.6	95.8	109.5	115.0
Repairs & Maintenance	52.1	8.5	8.5	48.5	9.1	48.5
Travel	13.9	10.1	10.4	11.3	9.2	10.5
Supplies	49.5	32.8	28.3	31.1	29.3	29.6
Rent/Lease	8.1	7.8	7.6	8.0	7.8	8.0
Other	196.6	83.4	64.0	227.5	104.1	199.7
Professional Development	3.8	1.4	8.7	6.8	5.5	6.7
Capital Equip. & Improvements	0.3	315.5	390.0	390.0	390.0	390.0
Fund Transfers	440.0	88.2	(15.5)	(60.0)	71.5	0.0
TOTAL EXPENSES	\$1,152.5	\$912.9	\$931.3	\$1,054.5	\$996.8	\$1,135.9
SB CHANGE IN NET ASSETS	(\$211.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
SPRING VALLEY						
REVENUES						
Other Fees	(0.0)	0.0	40.3	0.0	39.7	40.0
Sales	934.6	1,005.6	1,038.1	1,053.8	1,010.7	1,106.8
Miscellaneous Revenues	37.5	21.5	23.5	25.0	29.7	18.0
TOTAL REVENUES	\$972.1	\$1,027.1	\$1,101.8	\$1,078.8	\$1,080.1	\$1,164.8
EXPENSES						
Personnel	174.8	150.5	189.1	182.0	214.6	210.2
Advertising	4.0	0.0	1.5	4.0	7.8	4.2
Utilities	107.8	122.0	147.9	118.5	135.5	135.2
Professional Services	66.3	108.3	125.9	138.5	130.0	146.5
Repairs & Maintenance	71.3	33.8	18.6	39.4	44.7	52.4
Travel	6.1	5.2	10.3	7.8	4.3	13.6
Supplies	28.8	24.6	18.3	32.5	32.1	32.5
Rent/Lease	5.2	5.6	4.9	7.1	5.0	5.2
Other	159.6	54.6	45.6	173.6	52.2	178.9
Professional Development	7.2	7.1	3.8	15.7	2.4	15.0
Capital Equip. & Improvements	142.1	361.7	422.8	420.0	420.0	420.0
Fund Transfers	247.9	153.8	111.3	(60.2)	31.6	(49.0)
TOTAL EXPENSES	\$1,021.1	\$1,027.1	\$1,100.0	\$1,078.8	\$1,080.1	\$1,164.8
SV CHANGE IN NET ASSETS	(\$49.0)	\$0.0	\$1.8	\$0.0	\$0.0	\$0.0
BRECKENRIDGE						
REVENUES						
Sales	0.0	0.0	0.0	0.0	205.0	278.6
TOTAL REVENUE	\$0.0	\$0.0	\$0.0	\$0.0	\$205.0	\$278.6
EXPENSES						
Rent/Lease	0.0	0.0	0.0	0.0	235.9	254.6
Other	0.0	0.0	0.0	0.0	22.0	24.0
Fund Transfers	0.0	0.0	0.0	0.0	(25.0)	0.0
TOTAL EXPENSES	\$0.0	\$0.0	\$0.0	\$0.0	\$232.9	\$278.6
BV CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.0	\$0.0	(\$27.9)	\$0.0

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

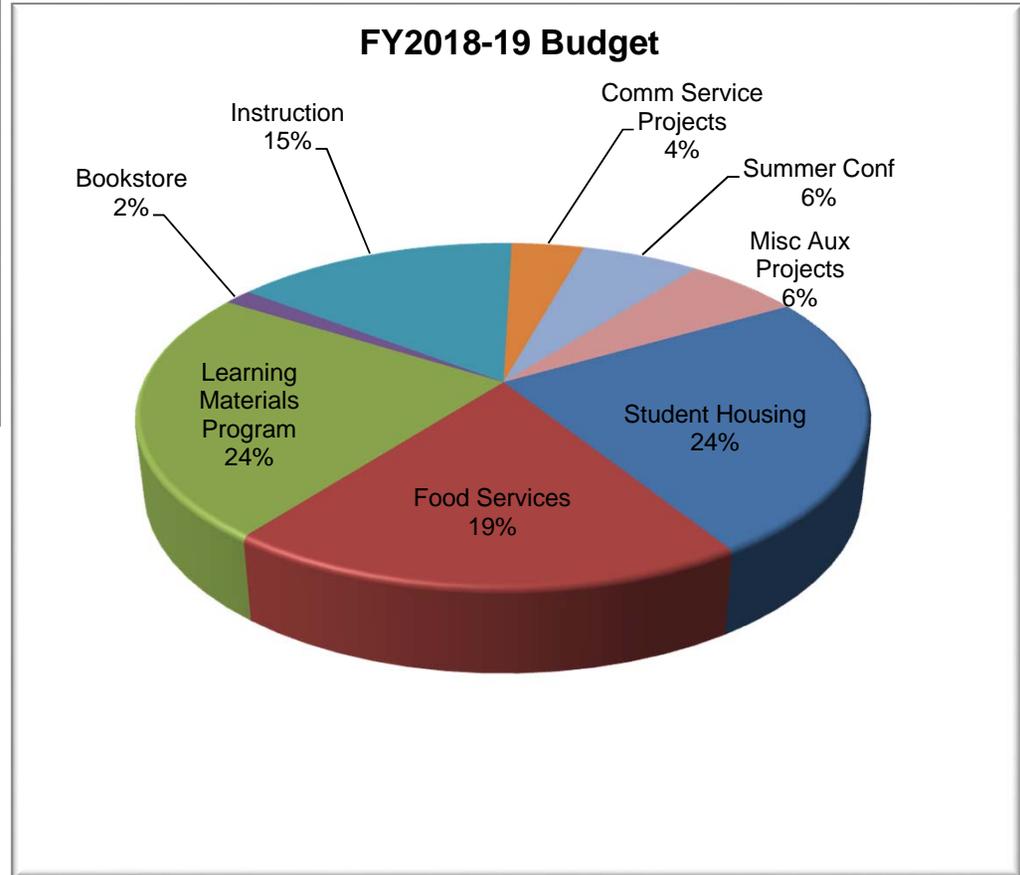
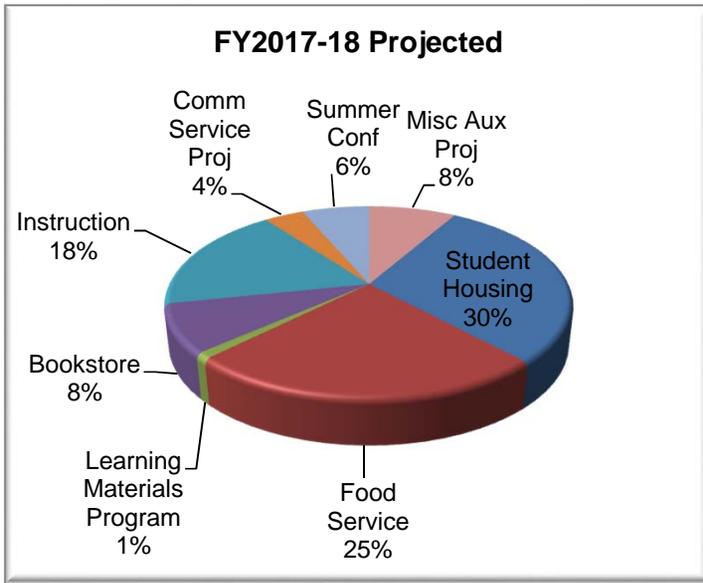
	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
COLLEGE WIDE						
REVENUES						
TOTAL REVENUES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
EXPENSES						
Professional Services	0.0	5.9	0.0	0.0	0.0	0.0
Repairs & Maintenance	0.0	36.4	66.6	0.0	77.1	0.0
Travel	0.0	0.0	0.0	0.0	0.1	0.0
Other	(2.3)	10.0	6.9	0.0	0.0	0.0
Capital Equip. & Improvements	0.0	38.4	(102.4)	0.0	253.1	0.0
Fund Transfers	(475.6)	(382.5)	8.1	0.0	(32.7)	0.0
TOTAL EXPENSES	(\$477.9)	(\$291.8)	(\$20.7)	\$0.0	\$297.5	\$0.0
CW CHANGE IN NET ASSETS	\$477.9	\$291.8	\$20.7	\$0.0	(\$297.5)	\$0.0
Total Revenues	2,285.0	2,391.3	2,431.1	2,565.9	2,643.6	2,964.3
Total Expenses	1,823.8	2,099.5	2,408.6	2,565.9	2,969.0	2,964.3
Total Change in Net Assets	461.2	291.8	22.6	0.0	(325.4)	0.0

Note: The projected deficit in 2017-18 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)

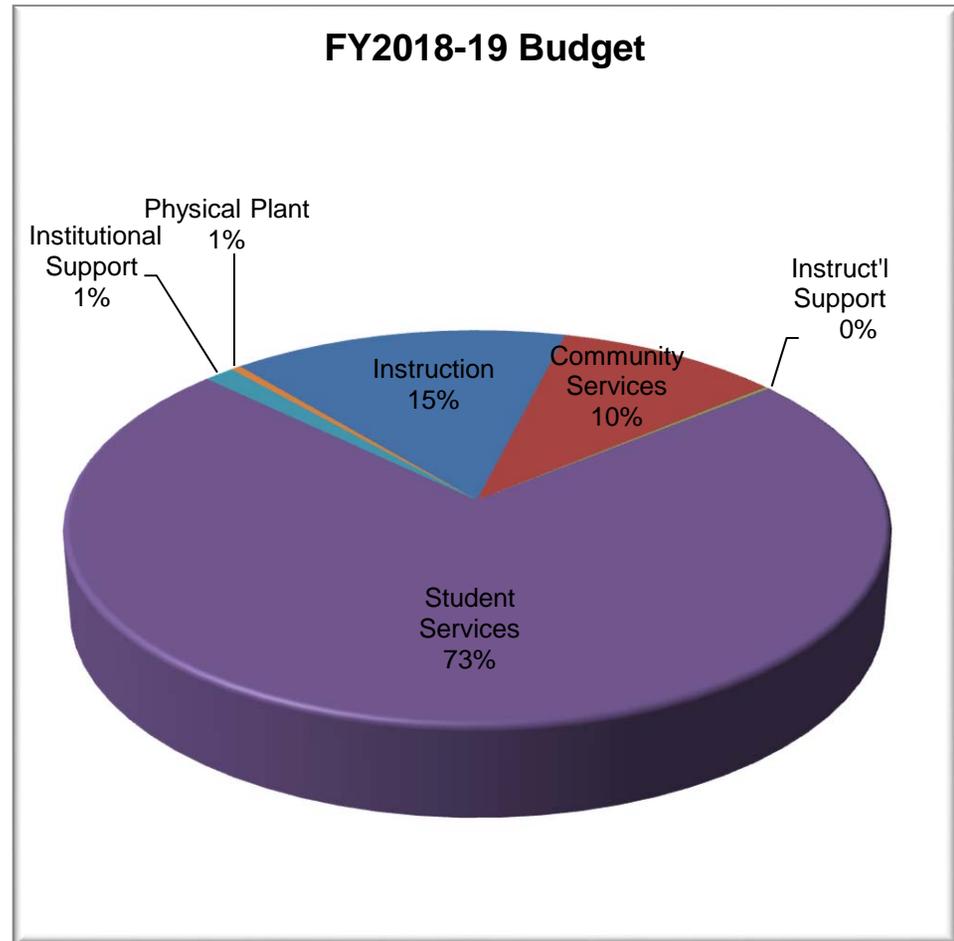
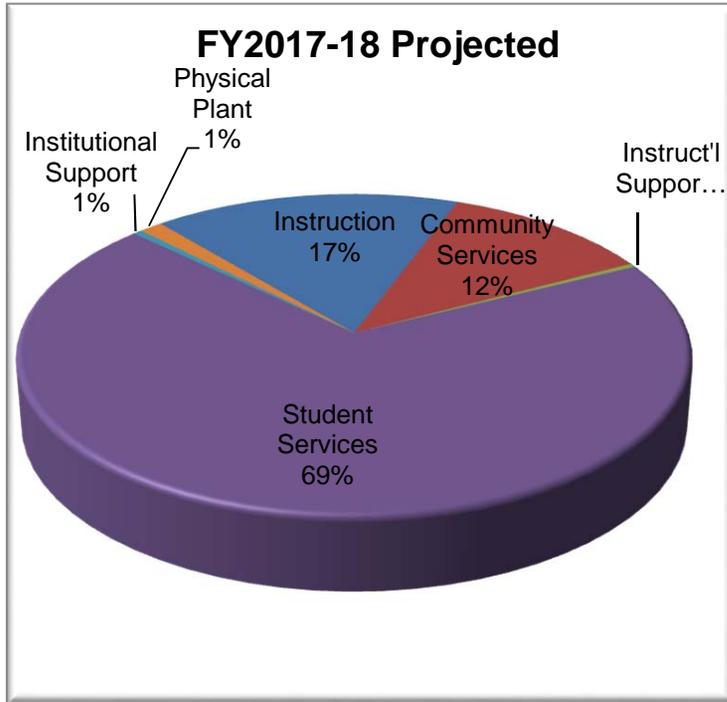
	2014-15	2015-16	2016-17	2017-18	2017-18	2018-19
	Actual	Actual	Actual	Budget	Projected	Budget
REVENUES						
Instructional Fees	1,297.8	1,207.1	1,227.9	1,414.7	1,377.1	1,522.7
Other Fees	80.1	86.0	506.4	566.5	549.9	2,368.8
Grants & Donations	137.0	141.4	106.8	101.2	188.0	125.5
Sales	5,504.0	5,377.6	5,300.8	6,000.5	5,752.0	6,164.7
Interdepartmental Sales	49.2	37.5	53.7	53.7	14.0	42.4
Miscellaneous Revenue	503.4	633.2	417.1	488.2	392.6	491.6
TOTAL REVENUES	\$7,571.6	\$7,482.8	\$7,612.7	\$8,624.9	\$8,273.6	\$10,715.7
Constant Dollar Amount	\$3,192.1	\$3,118.0	\$3,086.5	\$3,402.6	\$3,244.6	\$4,064.7
EXPENSES						
Personnel	2,220.4	1,963.7	1,882.4	2,103.8	1,936.0	2,005.9
Advertising	30.9	25.6	36.0	46.7	45.1	43.7
Utilities	335.8	350.3	427.5	403.1	388.4	479.0
Professional Services	985.5	1,455.6	1,444.9	1,481.4	1,412.0	1,494.6
Repairs & Maintenance	205.0	160.6	149.9	146.3	215.7	164.3
Travel	156.9	146.0	149.1	95.5	102.9	110.6
Supplies	652.1	595.4	664.7	681.5	640.4	619.6
Rent/Lease	29.6	26.6	358.6	563.1	632.4	2,583.6
Other	1,943.9	1,256.3	1,168.3	1,752.8	1,419.4	2,176.0
Professional Development	49.1	46.9	47.5	66.7	28.3	59.4
Resale Goods	445.7	372.0	302.9	302.6	271.3	141.1
Capital Equip. & Improvements	247.0	889.2	970.4	1,023.0	1,225.1	874.1
Fund Transfers	(141.8)	(212.0)	(434.9)	(44.4)	(216.4)	(38.8)
TOTAL EXPENSES	\$7,160.1	\$7,076.0	\$7,167.4	\$8,622.1	\$8,100.7	\$10,713.1
Constant Dollar Amount	\$3,018.6	\$2,948.5	\$2,906.0	\$3,401.5	\$3,176.8	\$4,063.7
Total Change in Net Assets	\$411.5	\$406.7	\$445.2	\$2.8	\$173.0	\$2.6

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



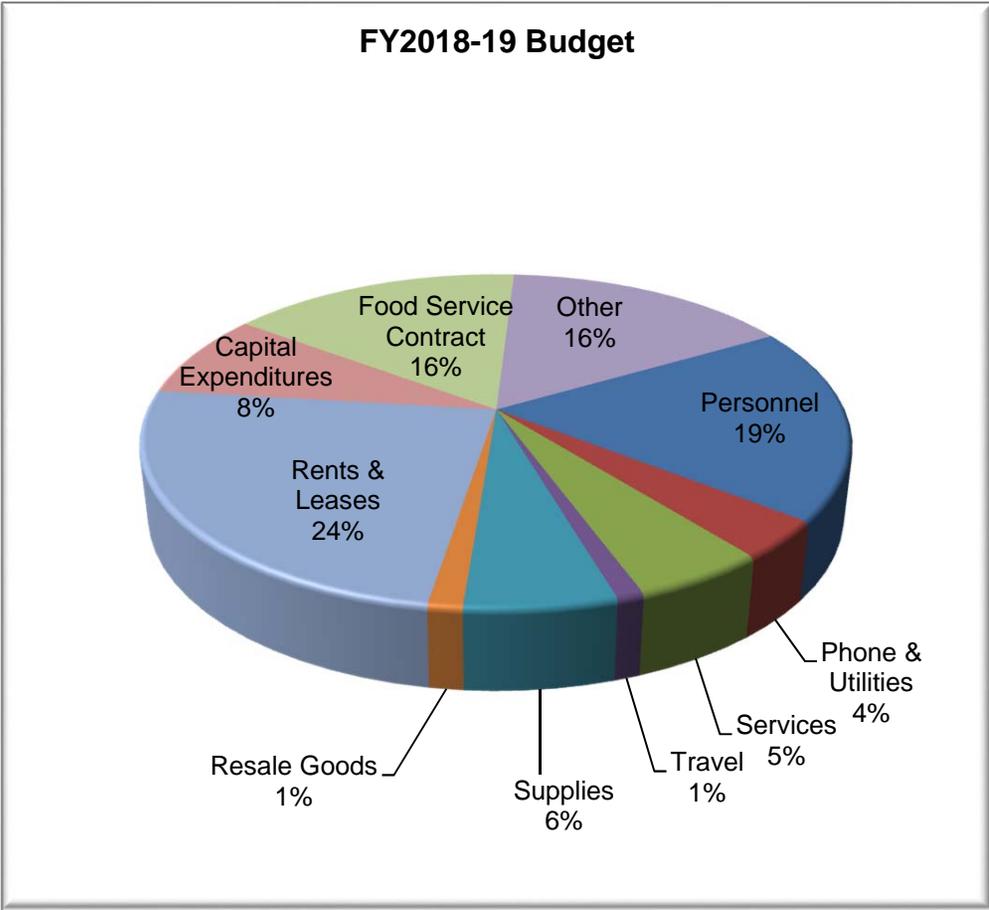
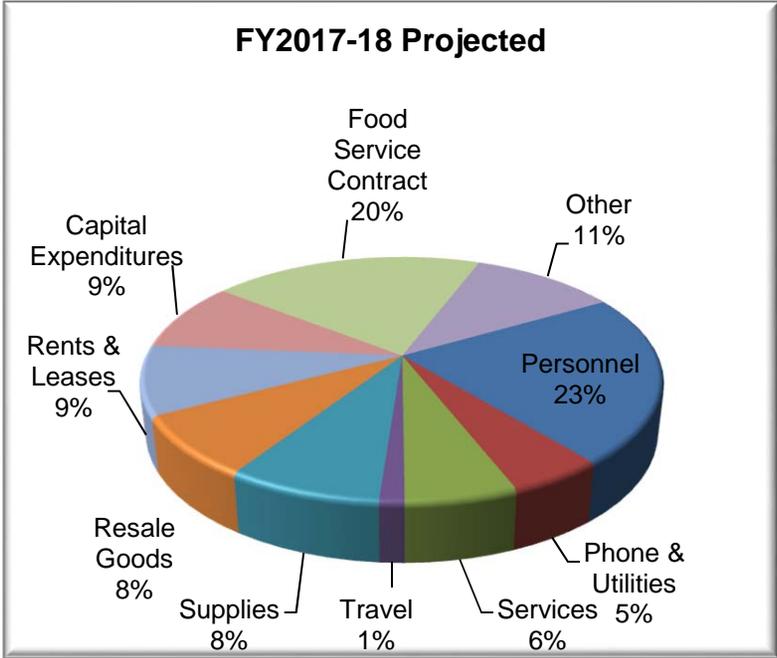
Learning Materials Program
 The Learning Materials Program (LMP) has been in testing for two years at the Steamboat Springs campus and is being rolled-out college wide starting Summer 2018.

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



Student Housing and Other Auxiliary Funds Expenses

by Object Code (Rounded)



Learning Materials Program

The Learning Materials Program (LMP) has been in testing for two years at the Steamboat Springs campus and is being rolled-out college wide starting Summer 2018. The expenses incurred by the college are in the Rents & Leases category.

OTHER FUNDS

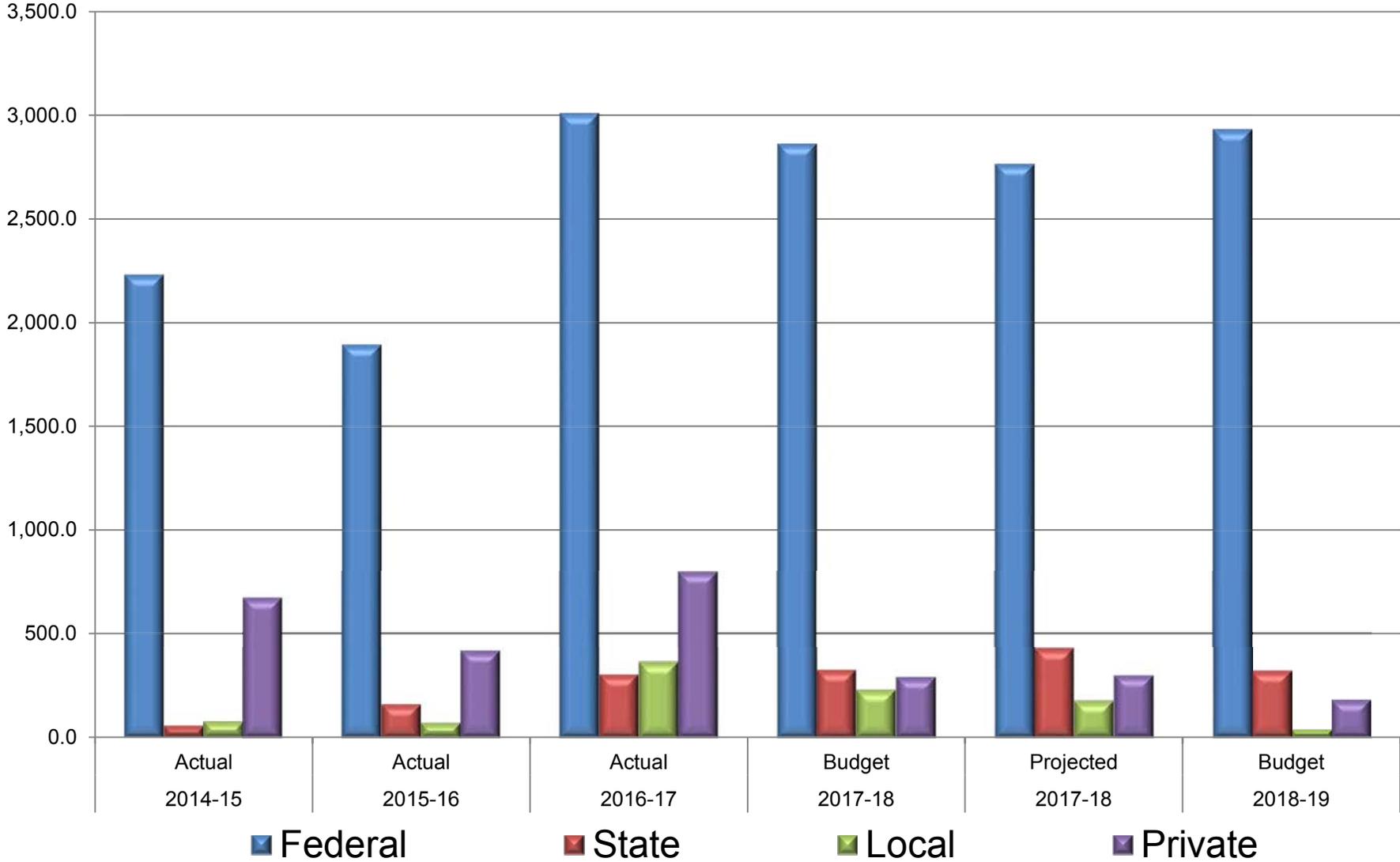


**Sponsored Program Fund
Summary of Revenues & Expenses
(In Thousands)**

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
REVENUE						
Grants/Contract Revenue:						
Federal	2,233.6	1,897.4	3,009.8	2,863.0	2,766.3	2,932.4
State	59.6	161.0	302.2	324.5	430.1	320.0
Local	79.4	72.3	362.6	229.4	178.5	40.0
Private	674.3	417.8	799.5	290.6	298.6	183.3
Other Revenue:	4.4	39.9	44.2	3.0	12.1	35.8
TOTAL REVENUE	\$3,051.3	\$2,588.3	\$4,518.4	\$3,710.4	\$3,685.6	\$3,511.5
Constant Dollar Amount	\$1,286.4	\$1,091.2	\$1,904.9	\$1,564.3	\$1,553.8	\$1,480.4
EXPENSES						
Personnel	2,377.4	1,757.4	2,047.1	2,594.1	2,120.9	2,339.2
Advertising	3.7	1.2	2.2	4.8	3.7	2.0
Utilities	4.0	2.7	2.7	3.3	3.3	3.3
Professional Services	141.6	197.4	448.4	121.3	182.3	135.6
Repairs & Maintenance	1.8	1.7	0.3	1.1	4.2	4.2
Travel	54.9	49.3	71.4	98.4	49.3	111.0
Supplies	272.4	217.8	235.9	262.1	259.0	271.7
Rent/Lease	0.0	0.0	1.4	18.0	0.0	8.4
Other	242.9	226.3	601.0	463.4	705.0	485.8
Professional Development	55.8	51.9	61.5	61.9	55.7	49.7
Resale Goods	0.0	0.0	0.0	0.0	0.0	0.0
Capital Equip & Improvements	47.7	67.8	108.1	101.0	72.6	101.0
Transfers	56.3	19.3	895.4	(81.8)	207.1	(54.4)
TOTAL EXPENSES	\$3,258.6	\$2,592.9	\$4,475.4	\$3,647.6	\$3,663.1	\$3,457.4
Constant Dollar Amount	\$1,373.8	\$1,093.1	\$1,886.8	\$1,537.8	\$1,544.3	\$1,457.6
Total Change in Net Assets *	(\$207.3)	(\$4.6)	\$43.0	\$62.8	\$22.5	\$54.1

* 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)

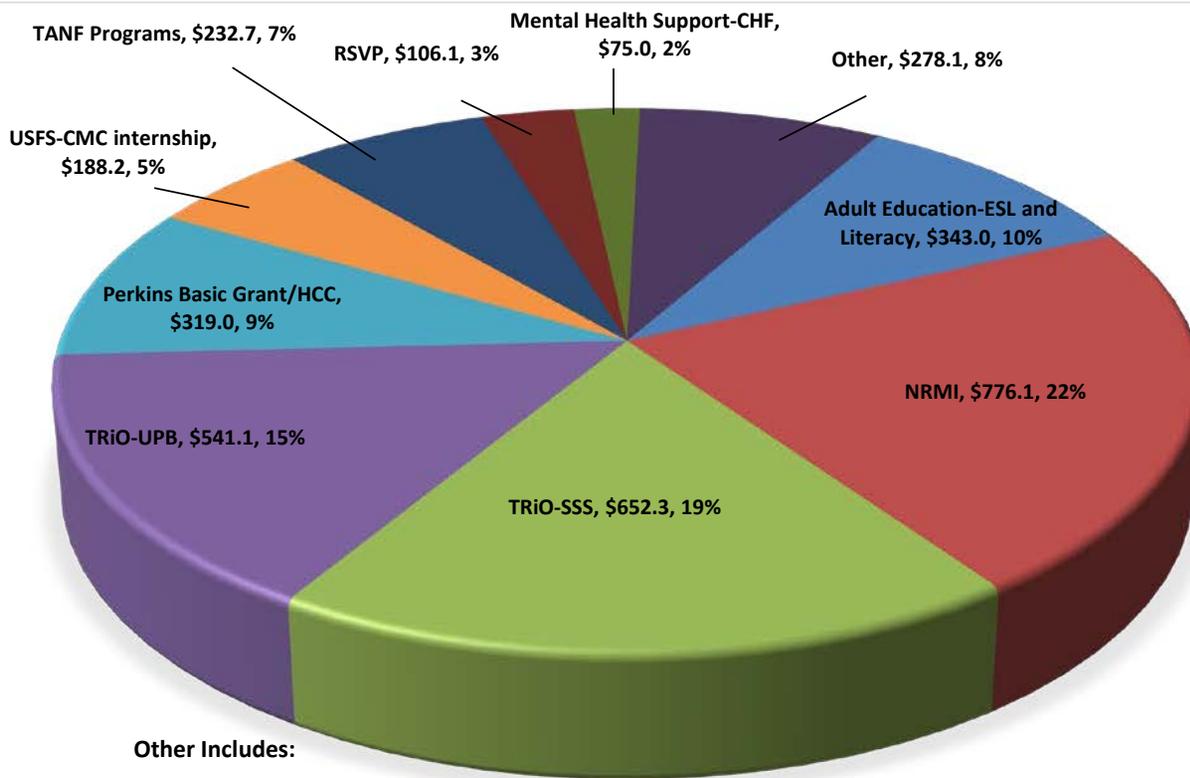


**Sponsored Program Fund
Budgeted Revenue by Program
(In Thousands)**

Program Name	2018-19 Budget	Program Name	2018-19 Budget
LEADVILLE		SUMMIT	
BLM Lake Fork	112.5	Culinary Arts	55.8
EPA Water Quality	169.6	Family Literacy	25.0
USFS AML	68.5	SUMMIT TOTALS:	<u>80.8</u>
BLM Upper Ark Wetlands	29.5	ASPEN	
LV-GoCo	10.0	Go-2-Work Wkshps	10.0
CPW Arkansas River Sampling	3.9	ASPEN TOTALS:	<u>10.0</u>
319 Sedimentation Grant	170.6	RIFLE	
LV Grants Ovrhd	211.6	Chevron Science Ed.	2.3
Libraries	1.1	Go-2-Work Wkshps	9.7
LEADVILLE TOTALS:	<u>777.2</u>	RIFLE TOTALS:	<u>12.0</u>
CHAFFEE		CENTRAL SERVICES	
Prison Education Prog	37.0	ESL	(Aspen, R. Fork & Edwards) 221.1
CHAFFEE TOTALS:	<u>37.0</u>	RSVP	(Aspen, R. Fork, & Rifle) 106.1
STEAMBOAT		High Country Consortium	(All Sites) 108.0
Mineral Springs Geochemistry	1.0	Perkins Basic Grant	(All Sites) 211.0
Libraries	1.1	LINK - TANF (Gateway)	(Roaring Fork & Rifle) 172.7
STEAMBOAT TOTALS:	<u>2.1</u>	Women In Transition	(Roaring Fork & Rifle) 1.5
GRAND JACKSON		GARCO Sewing Works	(Rifle) 16.7
ESL	1.9	CO Adult Education & Literacy	(Aspen, R. Fork & Rifle) 120.0
GRAND JACKSON TOTALS:	<u>1.9</u>	WIT - TANF	(Roaring Fork & Rifle) 60.0
SPRING VALLEY		CENTRAL SERVICES TOTALS:	<u>1,017.1</u>
Libraries	1.1	COLLEGEWIDE	
SPRING VALLEY TOTALS:	<u>1.1</u>	New Media	(All Sites) 67.6
GLENWOOD CENTER		Virtual Library	(All Sites) 1.1
Child Mini College	35.6	SSS1-TRIO Program	(All Sites) 295.6
Go-2-Work Wkshps	5.3	SSS2-TRIO Commuters	(Aspen, R. Fork) 232.3
GLENWOOD CENTER TOTALS:	<u>40.9</u>	SSS3-TRIO Commuters	(Residence Hall Sites) 124.4
CARBONDALE		Upward Bound	(All Sites) 277.1
Go-2-Work Wkshps	5.3	Upward Bound - W Gfield	(Edwards & Rifle) 263.9
CARBONDALE TOTALS:	<u>5.3</u>	Mental Health Support - CHF	(Summit) 75.0
		USFS-CMC Internship	(All Sites) 188.2
		Reach Your Peak	(Roaring Fork & Rifle) 0.9
		COLLEGEWIDE TOTALS:	<u>1,526.1</u>
		GRAND TOTAL	<u>3,511.5</u>

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

Sponsored Programs Revenue: FY2018-19 Budget (In Thousands)



Other Includes:

- New Media
- Prison Education
- Children's Mini College
- Go-2-Work Programs
- Family Literacy
- Garco Sewing Works
- Libraries
- Chevron Science
- Mineral Springs Geothermal
- Reach Your Peaks

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
LEADVILLE						
REVENUE						
Grants/Contract Revenue:						
Federal	283.1	266.2	405.1	847.8	496.9	725.7
State	5.0	8.6	6.7	9.2	25.7	16.6
Local	52.8	46.8	325.4	80.8	107.4	0.0
Private	140.2	117.2	83.5	3.5	0.9	0.0
Other Revenue:	1.8	39.1	42.5	0.0	9.5	35.0
TOTAL REVENUE	\$482.8	\$477.9	\$863.3	\$941.2	\$640.4	\$777.2
EXPENSES						
Personnel	430.7	355.1	378.5	717.8	469.8	543.6
Professional Services	67.6	66.3	363.2	80.9	69.6	53.8
Repairs & Maintenance	0.0	0.0	0.3	1.1	0.2	4.2
Travel	2.2	3.7	12.2	18.3	6.7	27.7
Supplies	54.1	52.9	97.0	79.2	91.9	108.7
Other	0.7	1.1	(4.1)	(7.5)	(0.3)	(14.8)
Transfers	(2.0)	(14.9)	15.6	0.0	0.0	0.0
TOTAL EXPENSES	\$553.3	\$464.4	\$862.7	\$889.9	\$638.0	\$723.1
LV CHANGE IN NET ASSETS	(\$70.5)	\$13.5	\$0.6	\$51.4	\$2.5	\$54.2
CHAFFEE						
REVENUE						
Grants/Contract Revenue:						
State	0.0	3.1	50.9	35.0	35.0	37.0
Private	3.1	3.1	0.0	0.0	0.0	0.0
TOTAL REVENUE	\$3.1	\$6.3	\$50.9	\$35.0	\$35.0	\$37.0
EXPENSES						
Personnel	4.7	4.7	12.2	11.7	13.5	14.6
Supplies	0.0	0.0	1.1	0.6	0.0	0.6
Transfers	0.0	0.0	37.6	22.8	21.5	21.8
TOTAL EXPENSES	\$4.7	\$4.7	\$50.9	\$35.0	\$35.0	\$37.0
CH CHANGE IN NET ASSETS	(\$1.6)	\$1.6	(\$0.0)	(\$0.0)	\$0.0	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
STEAMBOAT						
REVENUE						
Grants/Contract Revenue:						
State	0.8	1.1	1.1	0.0	1.1	1.1
Local	0.0	0.0	0.0	0.0	6.0	1.0
Private	0.0	0.0	0.0	1.1	0.0	0.0
TOTAL REVENUE	\$0.8	\$1.1	\$1.1	\$1.1	\$7.1	\$2.1
EXPENSES						
Repairs & Maintenance	0.0	0.0	0.0	0.0	3.4	0.0
Travel	0.0	0.0	0.0	0.0	0.0	0.5
Supplies	0.0	0.0	0.0	0.0	1.0	0.5
Other	0.7	1.1	0.9	1.1	2.7	1.1
TOTAL EXPENSES	\$0.7	\$1.1	\$0.9	\$1.1	\$7.1	\$2.1
SB CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0
GRAND JACKSON						
REVENUE						
Grants/Contract Revenue:						
Private	2.2	3.6	(0.9)	2.8	26.8	1.9
TOTAL REVENUE	\$2.2	\$3.6	(\$0.9)	\$2.8	\$26.8	\$1.9
EXPENSES						
Personnel	1.4	0.0	0.0	2.8	0.0	0.0
Transfers	0.0	3.6	0.0	0.0	26.5	1.9
TOTAL EXPENSES	\$1.4	\$3.6	\$0.0	\$2.8	\$26.5	\$1.9
GJ CHANGE IN NET ASSETS	\$0.9	\$0.0	(\$0.9)	\$0.0	\$0.3	\$0.0
SPRING VALLEY						
REVENUE						
Grants/Contract Revenue:						
State	0.8	1.1	1.1	1.1	1.1	1.1
TOTAL REVENUE	\$0.8	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1
EXPENSES						
Other	0.8	1.1	1.1	1.1	1.1	1.1
TOTAL EXPENSES	\$0.8	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1
SV CHANGE IN NET ASSETS	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
GLENWOOD CENTER						
REVENUE						
Grants/Contract Revenue:						
Federal	11.9	0.0	0.0	0.0	0.0	0.0
State	51.8	51.2	51.5	32.6	50.0	35.9
Local	0.0	0.0	0.0	4.4	0.0	0.0
Private	24.1	6.0	16.0	6.6	7.5	5.0
TOTAL REVENUE	\$87.8	\$57.2	\$67.6	\$43.6	\$57.5	\$40.9
EXPENSES						
Personnel	11.8	4.0	15.1	7.5	0.0	5.3
Supplies	0.0	0.0	0.0	0.4	0.0	0.0
Transfers	76.0	53.2	52.4	35.6	60.0	35.6
TOTAL EXPENSES	\$87.8	\$57.2	\$67.6	\$43.6	\$60.0	\$40.9
GW CHANGE IN NET ASSETS	\$0.0	\$0.0	(\$0.0)	\$0.0	(\$2.5)	\$0.0
CARBONDALE						
REVENUE						
Grants/Contract Revenue:						
State	0.0	0.0	0.0	2.0	2.5	5.3
Local	0.0	0.0	0.0	4.1	0.0	0.0
Private	9.1	12.2	0.4	1.6	0.4	0.0
TOTAL REVENUE	\$9.1	\$12.2	\$0.4	\$7.6	\$2.9	\$5.3
EXPENSES						
Personnel	0.0	7.8	0.0	7.2	2.8	5.3
Professional Services	7.9	0.0	0.0	0.0	0.0	0.0
Travel	0.7	1.9	0.4	0.0	0.0	0.0
Supplies	0.1	0.5	0.0	0.4	0.3	0.0
Other	0.0	0.9	0.0	0.0	0.0	0.0
TOTAL EXPENSES	\$8.7	\$11.2	\$0.4	\$7.6	\$3.1	\$5.3
CB CHANGE IN NET ASSETS	\$0.3	\$1.0	\$0.0	(\$0.0)	(\$0.1)	\$0.0
EDWARDS						
REVENUE						
Grants/Contract Revenue:						
Federal	5.1	2.0	0.8	0.0	0.0	0.0
State	0.0	0.0	0.0	3.7	3.5	0.0
Local	0.0	1.3	0.0	0.0	5.0	0.0
Private	0.0	0.0	5.0	15.0	15.0	0.0
TOTAL REVENUE	\$5.1	\$3.3	\$5.8	\$18.7	\$23.5	\$0.0
EXPENSES						
Personnel	4.2	3.4	0.6	12.9	3.4	0.0
Advertising	0.1	0.0	0.1	0.0	0.0	0.0
Supplies	0.0	0.1	0.1	0.8	0.0	0.0
Transfers	40.3	1.9	5.0	5.0	6.0	0.0 *
TOTAL EXPENSES	\$44.6	\$5.4	\$5.8	\$18.7	\$9.4	\$0.0
ED CHANGE IN NET ASSETS	(\$39.5)	(\$2.1)	\$0.0	\$0.0	\$14.1	\$0.0

* 2014-15 transfer made from Culinary to Auxiliary Fund to offset salary expense at close of grant.

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
BRECKENRIDGE						
REVENUE						
Grants/Contract Revenue:						
Private	0.0	0.0	53.1	43.7	54.0	55.8
TOTAL REVENUE	0.0	0.0	53.1	43.7	54.0	55.8
EXPENSES						
Personnel	0.0	0.0	51.4	43.7	52.9	55.8
Transfers	(2.5)	0.4	(3.3)	0.0	0.0	0.0
TOTAL EXPENSES	(2.5)	0.4	48.2	43.7	52.9	55.8
BK CHANGE IN NET ASSETS	2.5	(0.4)	4.9	0.0	1.1	0.0
DILLON						
REVENUE						
Grants/Contract Revenue:						
Federal	6.8	0.0	0.0	0.0	0.0	0.0
Private	67.1	65.0	25.7	15.0	26.5	25.0
TOTAL REVENUE	\$73.9	\$65.0	\$25.7	\$15.0	\$26.5	\$25.0
EXPENSES						
Personnel	56.4	50.6	7.5	6.1	3.4	8.5
Travel	0.0	0.0	0.0	0.0	0.7	1.0
Supplies	0.0	0.0	1.5	0.9	2.5	1.5
Other	8.1	8.5	6.9	8.0	16.9	14.0
Transfers	0.0	0.0	2.8	0.0	3.0	0.0
TOTAL EXPENSES	\$64.5	\$59.1	\$18.7	\$15.0	\$26.5	\$25.0
DL CHANGE IN NET ASSETS	\$9.4	\$5.9	\$7.0	\$0.0	\$0.1	\$0.0
ASPEN						
REVENUE						
Grants/Contract Revenue:						
Federal	11.0	0.0	0.0	0.0	0.0	0.0
Local	5.0	2.4	9.1	10.0	20.0	10.0
TOTAL REVENUE	\$16.0	\$2.4	\$9.1	\$10.0	\$20.0	\$10.0
EXPENSES						
Personnel	12.2	4.7	3.8	8.9	15.0	10.0
Advertising	0.1	0.2	0.0	0.2	0.4	0.0
Professional Services	0.0	1.6	5.3	0.0	0.0	0.0
Supplies	0.0	0.2	0.0	0.9	0.6	0.0
TOTAL EXPENSES	\$12.3	\$6.6	\$9.1	\$10.0	\$16.0	\$10.0
AS CHANGE IN NET ASSETS	\$3.7	(\$4.2)	\$0.0	\$0.0	\$4.0	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
RIFLE						
REVENUE						
Grants/Contract Revenue:						
Federal	12.5	8.1	9.0	0.0	0.0	4.7
State	0.0	0.0	0.0	6.0	10.0	0.0
Local	4.0	0.0	0.5	83.5	0.0	5.0
Private	36.0	83.3	58.6	29.4	0.3	2.3
TOTAL REVENUE	\$52.5	\$91.4	\$68.2	\$118.9	\$10.3	\$12.0
EXPENSES						
Personnel	142.5	117.0	86.7	92.5	4.4	9.5
Advertising	0.0	0.0	0.0	0.3	0.0	0.0
Travel	2.0	3.3	2.7	1.2	0.2	0.0
Supplies	22.4	4.4	0.3	21.4	4.6	2.5
Other	32.9	0.0	0.3	3.6	0.0	0.0
Transfers	0.0	(0.9)	0.0	0.0	0.0	0.0
TOTAL EXPENSES	\$199.7	\$123.7	\$89.9	\$118.9	\$9.3	\$12.0
RL CHANGE IN NET ASSETS	(\$147.2)	(\$32.3)	(\$21.8)	\$0.0	\$1.1	\$0.0 *

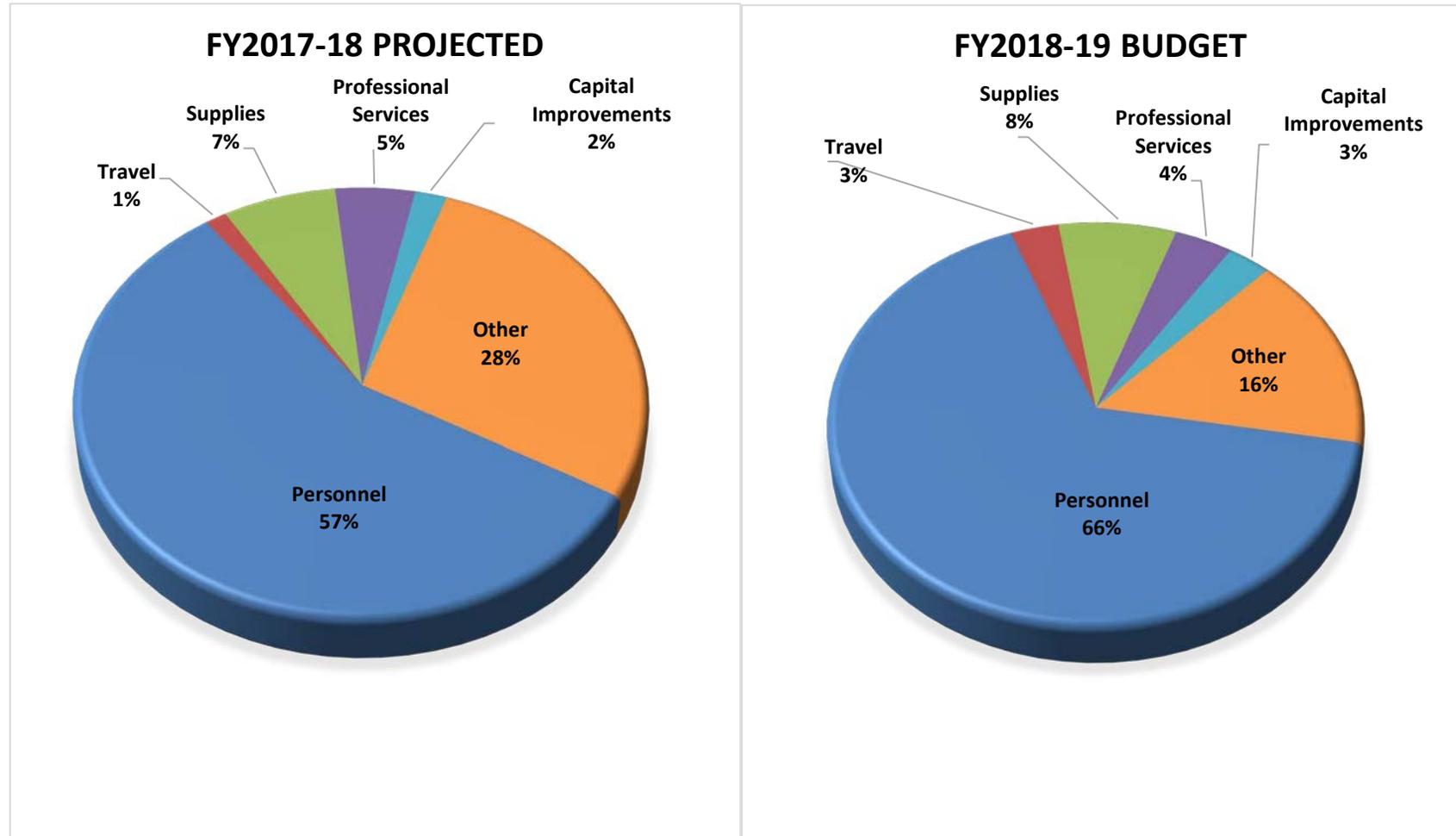
* Process Technology, Chevron & Counselors in HS received significant private funds in FY 2012-13 to be expended in future years

CENTRAL SERVICES						
REVENUE						
Grants/Contract Revenue:						
Federal	1,716.3	1,562.0	1,964.2	851.0	856.1	820.5
State	0.5	95.8	15.1	40.9	175.0	147.0
Local	17.6	21.9	27.6	46.6	40.1	24.0
Private	29.0	54.9	246.2	32.0	21.4	24.9
Other Revenue:	2.6	0.7	1.8	3.0	2.6	0.8
TOTAL REVENUE	\$1,766.0	\$1,735.3	\$2,254.9	\$973.4	\$1,095.2	\$1,017.1
EXPENSES						
Personnel	1,325.5	1,168.7	932.5	530.9	537.2	549.4
Advertising	0.8	0.7	1.7	1.5	2.4	1.0
Utilities	4.0	2.7	2.7	3.3	3.3	3.3
Professional Services	61.6	120.8	79.9	12.2	47.7	47.2
Repairs & Maintenance	0.0	0.0	0.0	0.0	0.6	0.0
Travel	46.9	35.4	47.6	11.8	19.7	16.6
Supplies	181.1	127.6	120.9	133.2	137.9	135.7
Rent/Lease	0.0	0.0	1.4	18.0	0.0	8.4
Other	162.2	201.2	211.2	141.9	162.7	159.2
Professional Development	21.7	38.8	40.3	34.2	20.6	22.7
Capital Equip. & Improvements	47.7	67.8	108.1	95.0	72.6	95.0
Transfers	(79.5)	(48.9)	693.7	(20.0)	89.3	(21.4)
TOTAL EXPENSES	\$1,771.9	\$1,714.7	\$2,239.9	\$962.0	\$1,094.1	\$1,017.1
CS CHANGE IN NET ASSETS	(\$5.9)	\$20.6	\$15.0	\$11.5	\$1.0	\$0.0

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
COLLEGEWIDE						
REVENUE						
Grants/Contract Revenue:						
Federal	186.9	59.1	630.7	1,164.2	1,413.3	1,381.5
State	0.8	0.0	175.7	194.1	126.1	76.1
Private	363.6	72.5	311.7	140.0	145.7	68.5
TOTAL REVENUE	\$551.2	\$131.6	\$1,118.2	\$1,498.3	\$1,685.2	\$1,526.1
EXPENSES						
Personnel	388.0	41.5	558.8	1,152.2	1,018.5	1,137.3
Advertising	2.5	0.4	0.4	2.8	0.9	1.0
Professional Services	4.5	8.7	0.0	28.2	65.0	34.6
Repairs & Maintenance	1.8	1.7	0.0	0.0	0.0	0.0
Travel	3.2	5.0	8.5	67.1	22.0	65.2
Supplies	14.8	32.1	15.1	24.2	20.1	22.2
Other	37.5	12.4	384.7	315.2	521.9	325.2
Professional Development	34.1	13.1	21.1	27.7	35.1	27.0
Capital Equip. & Improvements	0.0	0.0	0.0	6.0	0.0	6.0
Transfers	24.1	25.0	91.7	(125.2)	0.8	(92.3)
TOTAL EXPENSES	\$510.7	\$139.8	\$1,080.3	\$1,498.3	\$1,684.2	\$1,526.1
CW CHANGE IN NET ASSETS	\$40.6	(\$8.2)	\$37.9	\$0.0	\$1.0	\$0.0
Total Revenues	\$3,051.3	\$2,588.3	\$4,518.4	\$3,710.4	\$3,685.6	\$3,511.5
Total Expenses	\$3,258.6	\$2,592.9	\$4,475.4	\$3,647.6	\$3,663.1	\$3,457.4
Total Change in Net Assets	(\$207.3)	(\$4.6)	\$43.0	\$62.8	\$22.5	\$54.2

Sponsored Program Fund Expenses by Object Code (Rounded)



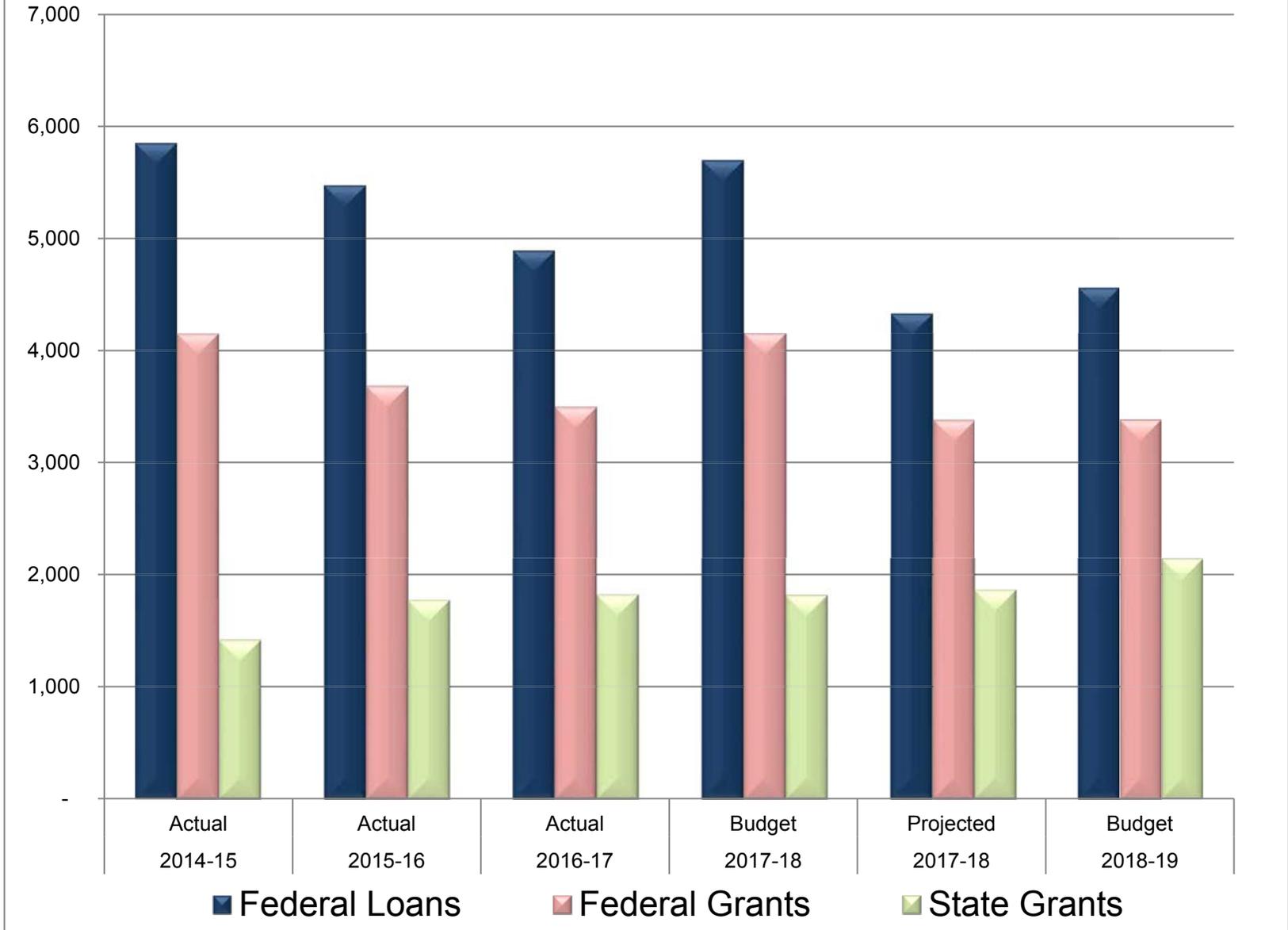
Federal and State Financial Aid Funds Summary of Revenues & Expenses

(In Thousands)

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues:						
Federal						
Grants	4,148.3	3,680.8	3,494.5	4,150.5	3,378.2	3,379.6
Student Loans	5,344.2	4,827.1	4,195.0	5,000.0	3,452.7	3,600.0
Alternative Loans*	0.0	0.0	538.1	550.0	450.0	450.0
Parent PLUS Loans	508.9	646.1	698.2	700.0	879.0	961.4
Total Federal	10,001.3	9,154.1	8,925.7	10,400.5	8,159.9	8,391.0
State Grants	1,415.0	1,768.9	1,815.6	1,811.6	1,858.4	2,139.9
Transfer In From Other Funds	20.6	18.6	23.3	26.1	29.0	25.1
Total Revenues	\$11,437.0	\$10,941.5	\$10,764.6	\$12,238.1	\$10,047.3	\$10,555.9
Constant Dollar Amount	\$4,821.6	\$4,559.2	\$4,364.5	\$4,828.0	\$3,940.2	\$4,004.1
Expenses:						
Federal						
Suppl Equal Opp Grant	82.5	74.4	93.0	104.5	115.9	100.2
Pell Grant	4,013.5	3,565.0	3,367.9	4,000.0	3,200.0	3,200.0
Work Study	74.0	58.6	58.5	72.1	91.3	104.4
Direct Loans	5,344.2	4,827.1	4,195.0	5,000.0	3,452.7	3,600.0
Alternative Loans*	0.0	0.0	538.1	550.0	450.0	450.0
Parent PLUS Loans	508.9	646.1	698.2	700.0	879.0	961.4
Total Federal	10,023.0	9,171.3	8,950.6	10,426.6	8,188.9	8,416.0
State						
CSG/ College Resp Prog	1,179.5	1,533.3	1,561.9	1,576.0	1,605.0	1,866.0
Merit Grants	67.1	67.1	85.2	67.1	68.4	67.5
Work Study	138.6	138.9	119.9	117.9	117.9	132.9
No-need Work Study	29.9	29.6	48.5	50.5	50.5	56.9
CTE Grant	0.0	0.0	0.0	0.0	16.6	16.6
Total State	1,415.0	1,768.9	1,815.6	1,811.6	1,858.4	2,139.9
Total Expenditures	\$11,438.0	\$10,940.1	\$10,766.3	\$12,238.1	\$10,047.3	\$10,555.9
Constant Dollar Amount	\$4,822.1	\$4,558.6	\$4,365.1	\$4,828.0	\$3,940.2	\$4,004.1
Total Change in Net Assets	(\$1.1)	\$1.4	(\$1.6)	\$0.0	\$0.0	\$0.0

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

Financial Aid Revenue Sources (In Thousands)



Scholarship Fund
Summary of Revenues & Expenses
(In Thousands)

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-19 Budget
Revenues:						
Outside Scholarships	320.6	269.0	271.6	300.0	387.2	350.0
CMC Foundation Scholarships	222.5	292.0	309.9	300.0	451.8	350.0
Total Revenues	\$543.1	\$561.1	\$581.5	\$600.0	\$838.9	\$700.0
Constant Dollar Amount	\$229.0	\$233.8	\$235.8	\$236.7	\$329.0	\$265.5
Expenses:						
Outside Scholarships	313.4	273.5	271.4	300.0	387.2	350.0
CMC Foundation Scholarships	223.5	290.7	309.5	300.0	451.8	350.0
Total Expenses	\$536.9	\$564.1	\$580.9	\$600.0	\$838.9	\$700.0
Constant Dollar Amount	\$226.4	\$235.1	\$235.5	\$236.7	\$329.0	\$265.5
Total Change in Net Assets	\$6.2	(\$3.1)	\$0.7	\$0.0	\$0.0	\$0.0

* Not all CMC Foundation Scholarships are disbursed through the CMC accounting system, due to certain awards being setup as sponsored billings, such as Clough, Alpine Bank, and Hero. Last fiscal year, the CMC Foundation awarded more than \$1.2 million to 508 students.

Financial Aid Statistics

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 * YTD
Awarded Applicants	2,501	4,090	4,092	4,006
Pell Recipients	1,282	1,091	1,060	1,373
SEOG Recipients	80	52	73	153
Federal Loan Recipients	1,290	1,110	921	1,343
Alternative Loan Recipients	64	66	54	49
Work Study Recipients	172	138	208	128
CRP Recipients	1,043	843	853	1,133
State Merit Grant	68	92	95	185
Outside Scholarship Recipients	168	156	155	217
Mountain Futures Recipients	N/A	N/A	N/A	N/A
Foundation Scholarship Recipients	383	446	304	487
President's Scholarship Recipients	N/A	67	119	269
Sponsorships (Sponsored Billing)	263	194	205	103
CMC Discounts	317	2,199	2,469	1,495

* Financial Aid runs on a Fall, Spring, Summer cycle, so Summer 2018 will be added to these amounts for 2017-18

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

	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Budget	2017-18 Projected	2018-2019 Budget
Revenues:						
Timberline Campus Clubs	28.4	32.5	27.1	27.0	23.4	25.0
Alpine Campus Clubs	117.5	112.0	107.6	100.0	100.0	100.0
Spring Valley Campus Clubs	97.4	100.2	92.4	90.1	92.6	94.0
Edwards Campus Clubs	0.2	0.3	0.1	0.0	0.5	0.5
Summit Campus Clubs	16.3	7.7	10.2	1.7	7.4	7.5
Aspen Campus Clubs	0.3	0.0	0.0	0.0	0.0	0.0
West Garfield Campus Clubs	1.1	1.4	0.8	0.6	1.7	1.8
Other Agency Funds	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenues	\$261.2	\$254.2	\$238.2	\$219.4	\$225.6	\$228.8
Constant Dollar Amount	\$108.8	\$103.1	\$94.0	\$86.5	\$88.5	\$86.8
Expenses:						
Timberline Campus Clubs	24.5	34.3	27.7	27.0	17.1	25.0
Alpine Campus Clubs	126.5	107.3	94.3	100.0	66.7	100.0
Spring Valley Campus Clubs	80.5	102.6	96.1	90.1	67.6	94.0
Edwards Campus Clubs	0.0	0.0	0.0	0.0	0.0	0.5
Summit Campus Clubs	10.3	8.1	12.1	1.7	5.3	7.5
Aspen Campus Clubs	0.0	0.0	0.0	0.0	0.0	0.0
West Garfield Campus Clubs	1.1	1.1	1.0	0.6	1.6	1.8
Other Agency Funds	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$243.0	\$253.4	\$231.2	\$219.4	\$158.3	\$228.8
Constant Dollar Amount	\$102.4	\$105.6	\$93.7	\$86.5	\$62.1	\$86.8
Total Change in Net Assets	\$18.2	\$0.8	\$7.0	\$0.0	\$67.3	\$0.0