

OPERATING BUDGET

FY 2019 - 2020

"KNOWLEDGE
IS THE FOOD
OF THE SOUL"
-- PLATO



Presented to the Board of Trustees
on May 1, 2019

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FY 2019-20 OPERATING BUDGET

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EXECUTIVE SUMMARY

Budget Development Process

At Aims Community College (the College), the budget is developed with the focus of implementing sound fiscal practices including:

- Projecting conservative enrollment estimates
- Assessing projected local economic outlook
- Allocating resources to fund contractual and mandated items
- Allocating resources to fund College adjustments and priorities

The FY 2019-20 budget process began in November 2018 with preliminary budget revenue projections and the distribution of budget guidelines and instructions to cost center administrators. The budget is formulated strategically with a process that considers the current and future economic situation's impact on revenues and incorporates the most accurate enrollment, state appropriation, and property tax projections.

The budget process is designed to allow the formulation of resource needs by faculty, staff, and administrators. Budget information sessions are held to share information, present assumptions and rationale used to develop annual budgets, and to receive feedback from faculty and staff. An open budget workshop for the Aims Community College Board of Trustees is also included in the budget development process. Budget decisions are made along organizational lines with Cabinet formulating final strategic recommendations. The Board of Trustees formally adopts the College's operating budget as well as approves the current year's operating budget revisions.

Budget Structure

The President and Cabinet members of Aims Community College are pleased to present the FY 2019-20 Operating Budget approved by the Board of Trustees. The financial activities of the College are summarized in the following accounting funds:

- General Fund
- Designated and Auxiliary Enterprises Fund
- Restricted Fund
- Plant Fund

Revenue and expense budgets are established for each Fund.

Revenue Budget Assumptions

- The State appropriation for Aims Community College is a separate appropriation in the State Budget bill. Per CRS 23-18-304(3)(a) and (b), as part of its budget request, the State commission may recommend that the direct grant to the College increase by a percentage that is greater than the percentage change in the total state appropriation for the preceding state fiscal year. The commission may also recommend a decrease by a percentage that is less than the percentage change in the total state appropriation for the applicable fiscal year from the total state appropriation for the preceding state fiscal year. For FY 2019-20, Aims anticipates an approximate \$1.2 million increase in funding. Therefore, the appropriation budget for Aims has increased to \$10,653,783. Additionally, State allocation of gaming dollars for Aims is projected to be \$847,217 for a State fund total revenue budget of \$11,501,000.
- Based on increased enrollments for FY 2019-20, and no financially significant changes in tuition rates for in-state, out-of-district, WUE, or out-of-state students, tuition revenue is projected to be \$10.0 million and fees and other charges revenue is projected to be \$2.5 million.
- General property tax revenues are a function of assessed valuations and state oil and gas production rates. Based on the most recent Weld County Assessor's estimate, it is projected that property tax revenues for FY 2019-20 will increase by 4.6% or \$3.0 million over the revised FY 2018-19 budget. The College has budgeted \$65.0 million for property tax revenue and \$3.5 million for specific ownership tax in FY 2019-20.

Budget Structure (continued)

Resource Strategies – Tuition and Fees

The Board of Trustees approved to adjust tuition rates for the 2019-20 Academic Year. The changes in rates will simplify the tuition matrix for student understanding, simplify marketing information, and add administrative efficiency. Provided below are the approved rates per credit hour along with select fees:

Aims Community College Tuition Rates Per Credit Hour and Fees				
	2016-17	2017-18	2018-19	Approved for Academic Year 2019-20
In District	\$67.36	\$67.36	\$67.36	\$67.00
Out of District	\$105.73	\$105.73	\$105.73	\$106.00
WUE	\$158.60	\$158.60	\$158.60	\$159.00
Out of State	\$425.25	\$425.25	\$425.25	\$425.00
In District - Low Differential	\$118.45	\$118.45	\$118.45	\$118.00
In District - Medium Differential	\$123.60	\$123.60	\$123.60	N/A
In District - High Differential	\$128.75	\$128.75	\$128.75	N/A
Out of District - Low Differential	\$206.01	\$206.01	\$206.01	\$206.00
Out of District - Medium Differential	\$215.82	\$215.82	\$215.82	N/A
Out of District - High Differential	\$226.72	\$226.72	\$226.72	N/A
WUE - Low Differential	\$309.02	\$309.02	\$309.02	\$309.00
WUE - Medium Differential	\$323.73	\$323.73	\$323.73	N/A
WUE - High Differential	\$340.08	\$340.08	\$340.08	N/A
Out of State- Low Differential	\$591.15	\$591.15	\$591.15	\$591.00
Out of State- Medium Differential	\$620.55	\$620.55	\$620.55	N/A
Out of State- High Differential	\$651.00	\$651.00	\$651.00	N/A
Student Fee	\$7.00	\$7.00	\$7.00	\$7.00
Online Course Fee	\$25.00	\$25.00	\$25.00	\$25.00
Administrative Fee	\$25.00	\$25.00	\$25.00	\$25.00

Budget Structure (continued)

Resource Strategies – Property Taxes

Property taxes are paid based on prior calendar year assessed values and rates of production for oil and gas, which is determined by multiplying the county assessors' estimate of the actual (market) value times a factor referred to as the assessment rate. The mill levy for each tax area represents the number of dollars of property taxes levied for each one thousand dollars of assessed value. In December 2018, the Board of Trustees approved a base mill levy rate of 6.299 and refund/abatements rate of .006 for a total mill levy rate of 6.305 for the 2019 tax year.

Several factors can affect the final tax revenue collected and may vary from assessed valuation projections. One such factor is the Gallagher Amendment. This constitutional amendment established separate statewide assessment rates for nonresidential and residential properties. The rate for nonresidential property was set at a fixed rate of 29%. The assessment rate for residential property was set at 21% but is allowed to fluctuate to ensure that roughly 45% of the property tax collected is paid by residential property and 55% by nonresidential property. For tax year 2019, the assessment rate for residential property is 7.15%.

Amendment One of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR), also places restrictions on the generation of property tax revenues. It requires voter approval prior to any new tax, tax rate increase, extension of any expiring tax or a change in tax policy that results in a net tax revenue gain.

The following table shows total property taxes assessed by county for calendar years 2018 and 2019:

ASSESSED VALUATIONS		COUNTY						TOTAL
LEVY YEAR	COLLECT. YEAR	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	
2018	2019	5,450,000	1,925,561	441,653	31,920	20,920	9,880,734,429	9,888,604,483
2017	2018	5,406,520	1,462,280	455,675	32,370	20,440	7,829,735,801	7,837,113,086
Increase/decrease from prior year		0.80%	31.68%	-3.08%	-1.39%	2.35%	26.19%	26.18%
Proportional tax value by county for 2019		0.06%	0.02%	0.00%	0.00%	0.00%	99.92%	100.00%

Assessed Valuation by County Last Twenty-Five Fiscal Years

LEVY YEAR	FY	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	TOTAL	% Change
2018	18-19	5,450,000	1,925,561	441,653	31,920	20,920	9,880,734,429	9,888,604,483	26.18%
2017	17-18	5,406,520	1,462,280	455,675	32,370	20,440	7,829,735,801	7,837,113,086	4.08%
2016	16-17	4,958,760	1,037,610	603,868	29,080	20,100	7,523,502,170	7,530,151,588	-24.94%
2015	15-16	5,086,740	2,772,872	1,213,178	15,860	20,070	10,022,626,580	10,031,735,300	25.90%
2014	14-15	4,593,450	4,330,752	1,452,584	11,660	18,340	7,957,617,180	7,968,023,966	32.61%
2013	13-14	4,770,760	5,395,850	304,055	11,670	17,900	5,998,062,123	6,008,562,358	10.61%
2012	12-13	4,832,000	5,796,235	278,752	10,060	17,750	5,421,070,050	5,432,004,847	21.21%
2011	11-12	4,860,780	2,640,360	275,416	10,050	17,860	4,473,683,880	4,481,488,346	16.09%
2010	10-11	4,769,020	1,505,180	287,683	9,840	18,600	3,853,704,092	3,860,294,415	-21.79%
2009	09-10	4,883,480	1,483,770	301,137	9,840	18,360	4,928,838,876	4,935,535,463	28.72%
2008	08-09	3,432,910	1,476,930	261,915	10,660	18,620	3,829,207,410	3,834,408,445	1.74%
2007	07-08	3,426,250	1,632,380	291,065	10,660	18,560	3,763,533,860	3,768,912,775	4.98%
2006	06-07	3,465,290	1,947,060	313,143	13,260	20,390	3,584,355,430	3,590,114,573	16.38%
2005	05-06	3,234,930	1,813,260	275,560	13,260	20,440	3,079,502,270	3,084,859,720	21.09%
2004	04-05	3,122,020	1,549,320	262,510	12,650	21,730	2,542,600,320	2,547,568,550	21.36%
2003	03-04	2,977,340	1,351,950	196,660	12,650	16,750	2,094,694,565	2,099,249,915	1.54%
2002	02-03	3,517,440	1,038,300	272,780	12,740	17,450	2,062,593,723	2,067,452,433	8.26%
2001	01-02	2,468,000	688,610	248,310	12,740	17,370	1,906,292,527	1,909,727,557	24.49%
2000	00-01	1,753,160	N/A	217,700	15,540	17,400	1,532,045,028	1,534,048,828	6.33%
1999	99-00	1,583,560	N/A	215,870	16,840	17,410	1,440,907,802	1,442,741,482	4.31%
1998	98-99	1,588,620	N/A	200,323	13,100	16,660	1,381,352,400	1,383,171,103	4.22%
1997	97-98	1,568,000	N/A	202,480	13,100	14,770	1,325,375,143	1,327,173,493	10.37%
1996	96-97	1,491,060	N/A	184,320	12,410	14,800	1,200,723,256	1,202,425,846	-1.45%
1995	95-96	1,445,010	N/A	188,620	12,410	14,840	1,218,433,757	1,220,094,637	7.48%
1994	94-95	1,374,580	N/A	174,710	12,610	16,540	1,133,624,500	1,135,202,940	12.61%

Budget

Revenue Budget

General Fund *(page 16)*

The General Fund accounts for revenues and expenses generated from education and general programming to deliver credit courses and instructional programs to students. The General Fund comprises 88% of the total \$108.1 million revenue budget. Sources of funds include Property Taxes (\$68,500,000), State Appropriations (\$10,653,783), Amendment 50 Gaming Revenues (\$847,217), Tuition and Fees (\$12,500,000), and Other Revenues (\$2,520,000) which includes royalty payments.

Designated and Auxiliary Enterprises Fund *(page 19)*

The Designated and Auxiliary Enterprises Fund includes entities that exist to provide goods and services to students, faculty, and staff. The College's food services, bookstore, and Student Activities, Inclusion, and Leadership (SAIL) activities are budgeted for in the Designated and Auxiliary Enterprises Fund. Each function through sales, services, and targeted student fees aims to generate sufficient revenues to cover its operating costs. Designated and Auxiliary revenues comprise 1% of the overall revenue budget. The Student Activities, Inclusion, and Leadership budget comprises 64% of the Designated and Auxiliary Enterprises Fund. The development of this budget is managed by the SAIL administrative team and the Associated Students of Aims Community College (ASACC).

Bookstore services are managed by Barnes & Noble Bookseller as the contractor. In the agreement with Barnes & Noble, they perform all bookstore services including internet sales and service options, providing a variety of technology products and services, and providing graduation apparel and supplies for the College.

Restricted Fund *(page 22)*

The Restricted Fund is used to record resources contracted with the College, but externally designated for a specific purpose(s). The College is required as a condition of receiving these monies to expend the resources pursuant to the grantor's or donor's intent. Examples include: federal student financial aid programs, federal grants, state grants, private donations, and local contracts. The operating budget for the Restricted Fund is \$11,983,800 of which 89% is student financial aid. Restricted Fund represents 11% of the College's overall revenue budget.

Plant Fund *(page 24)*

The Plant Fund records resources reserved and/or expended for construction projects, facility and grounds improvements, and deferred maintenance. This Fund does not generate revenue.

Budget (continued)

Reserves Budget

- The College maintains a budgetary operating reserve based on approximately 3.5% of the General Fund operating expenditures budget. The establishment of a reserve is intended to offset short-term changes in revenue estimates and unforeseen expenditures. \$2.75 million has been budgeted for FY 2019-20. Additionally, the College has budgeted \$500,000 to support initiatives in the implementation of the 2018-2023 Strategic Plan. *(included on page 16)*

Budget (continued)

Expenditures Budget

General Fund (page 16)

The General Fund budget for FY 2019-20 reflects a 13.4% overall increase in base budget over the revised FY 2018-19 Operating Budget. The increase is attributable to an increase in Special Projects of \$900,000 to support equipment needs, an increase in Operating, Travel, and Professional Development of \$1.9 million, and a \$6.1 million increase in salaries and benefits.

Designated and Auxiliary Enterprises Fund (page 19)

Budgeted expenditures in the Designated and Auxiliary Enterprises Fund are projected to increase by 11% in FY 2019-20. Total expenditures are budgeted at \$1.3 million for FY 2019-20 compared to \$1.2 million for the FY 2018-19 revised budget.

Restricted Fund (page 22)

The Restricted Fund shows a 3.3% increase in both revenues and expenses for FY 2019-20 compared to the revised budget for FY 2018-19. Pell eligible student enrollments as well as Colorado state aid are anticipated to increase slightly in FY 2019-20 and grant related expenses are expected to remain stable, netting an overall \$380,000 increase.

Plant Fund (page 24)

The Plant Fund budget reflects the projected cost to complete Board approved initiatives to support the 2018-2023 Strategic Plan, annual deferred maintenance, facility and grounds improvements, and minor remodeling projects. For FY 2019-20, \$4.5 million is budgeted for deferred maintenance and small remodel projects based on the asset values of College buildings and infrastructure improvements.

In September of 2018 the Board of Trustees approved a \$49.5 million Facilities Plan that includes four major capital construction projects to meet the educational and services needs of the College's students and to modernize facilities. These projects support the goals and objectives contained in the 2018-2023 Strategic Plan. The College estimates costs in FY 2019-20 of \$13.0 million to support the approved Facilities Plan.

Budget (continued)

Compensation and Benefits

As part of the 2018-2023 Strategic Plan, the College conducted a comprehensive compensation market analysis. The purpose of the compensation review was to align the staff salary matrix structure and reestablish the administrator benchmarks to the current market, allowing the College to be highly competitive in recruiting efforts, reestablishing internal equity among various classifications, and minimizing current and potential compression with new employees within similar classifications.

As a result of the market analysis, a new compensation structure was established and recommended adjustments to salaries made to realign with the new structure. In April 2019 the Board of Trustees approved the recommended adjustments to the salary compensation structure. Adjustments to salaries were made in a 3 step approach:

Step 1 – Annual increase of 4.2% for full-time faculty, staff, administrators, and part-time staff (including work study positions).

Step 2 – Matrix structure and benchmarks increase due to realignment and Colorado minimum wage increase.

Step 3 – Compression and equity adjustment due to the Step 2 realignment.

Aims participates in the comprehensive health and benefits plan (medical, dental, vision, long-term disability and basic/AD&D Life Insurance) developed and managed by the State Board for Community Colleges and Occupational Education (SBCCOE). Aims is a member of the Benefits Advisory Committee (BAC). The BAC meets monthly to review claims experience, adjust plan coverages, annually receive provider service and rate proposals, and take action on how earnings from the SBCCOE Benefit Trust, established in 1983, will be applied to buy down future premium costs for the participating colleges and qualifying employees.

For the FY 2019-20 plan year, medical benefits include plan options provided by Anthem, BCBS, and Kaiser Permanente. Medical plan changes are expected to be minimal. Dental and long-term disability insurance rates will be unchanged for FY 2019-20. Employer paid health insurance for Employee-Only option coverage will continue at 100% and Employee + Children and Employee + Spouse at 85%. Due to the significant increase in premium costs for the Employee + Family option coverage for employees, the Board of Trustees has approved a phased increase in College coverage of premiums at this tier. In FY 2019-20, coverage for Employee + Family will to 86% and will further reduce to 85% in FY 2020-2021.

COLLEGE PLANNING

College planning and decision-making are done at multiple levels within the College.

Strategic Planning

In 2017, the College began developing a five year strategic plan to enable the College to focus and prioritize key initiatives that will build a stronger community. The Board of Trustees developed Aims' new purpose, vision and mission, which were approved in February 2017. Three strategic directions or strategies for 2018-2023 were approved by the Board of Trustees in August 2017, and a values subcommittee surveyed the College, including students, to narrow down its new values, which were approved by the Board of Trustees in February 2018.

The implementation phase of the strategic planning process began in FY 2017-18 with final tactics for implementation being identified. The most important aspect of the 2018-2023 Strategic Plan is the inclusiveness of the planning process and that the strategies and tactics are truly cross-functional across divisions. The College will begin the second year of implementation of the FY 2018-2023 Strategic Plan in FY 2019-20.

Priorities and Outcomes

Accountability is vital at the community, the State, and federal levels. Due to an emerging trend to demonstrate accountability, the College is focusing on outcomes and return on investment in its development of Strategic Plans and tactics.

The Board priorities are translated into Strategic Plan Strategies as follows:

- 1) Empower Students to Succeed.
- 2) Enhance Operational Performance.
- 3) Enrich NOCO Economic Development.

Mission Statement

Purpose: Build a Stronger Community

Provide knowledge and skills to advance quality of life, economic vitality, and overall success of the communities we serve.

Vision Statement

First Choice: The Recognized Leader in Learning and Student Success.

College Values

Authenticity & Truthfulness

Community

Equity & Professional Respect

Inclusiveness

Performance Excellence & Effectiveness

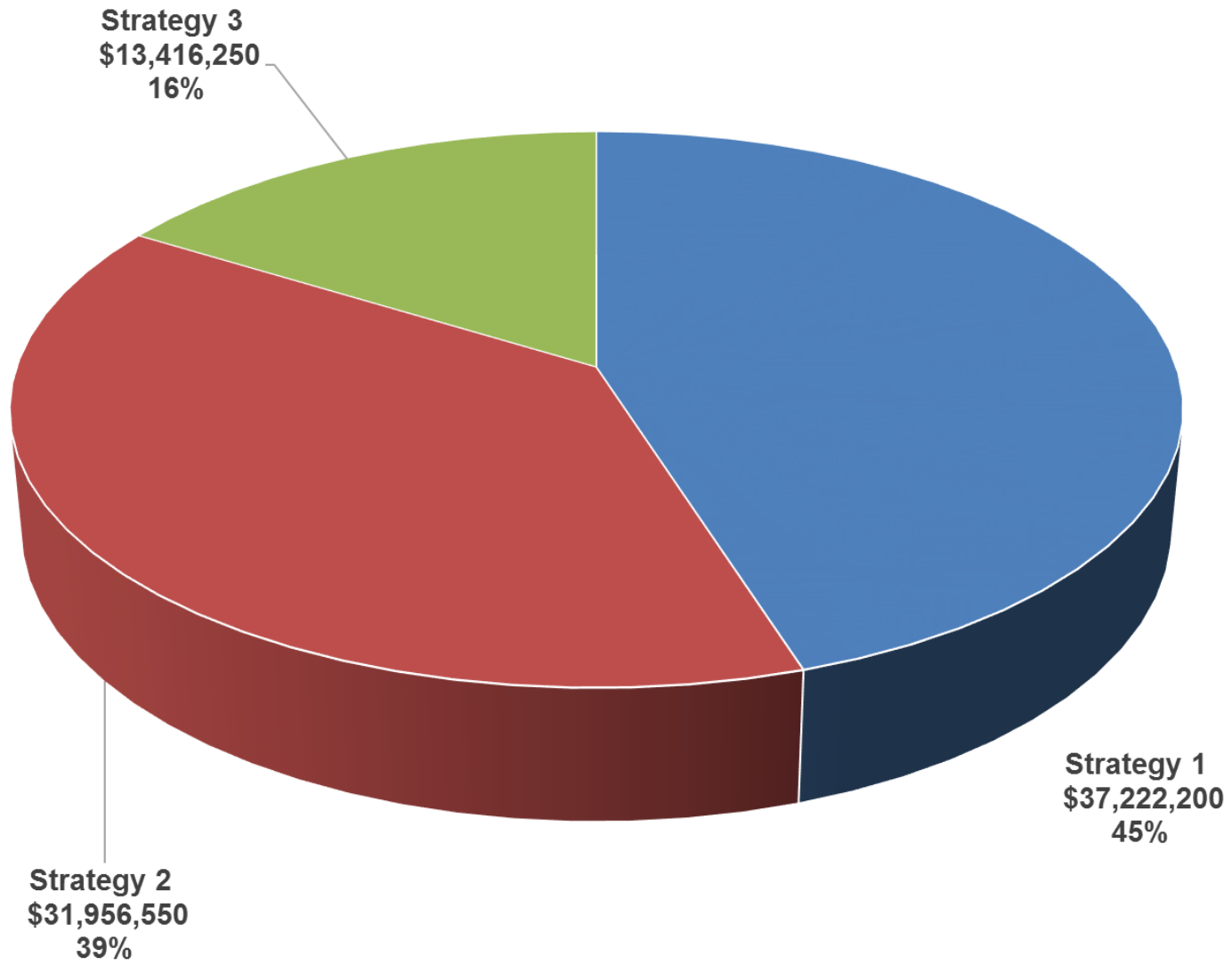
**BOARD OF TRUSTEES FY 2018-2023
STRATEGIC PLAN STRATEGIES
for the President and the College**

1. Empower Students to Succeed – Transform Student Pathways from Access to Completion to Support Increased Enrollment and a Diverse Population.

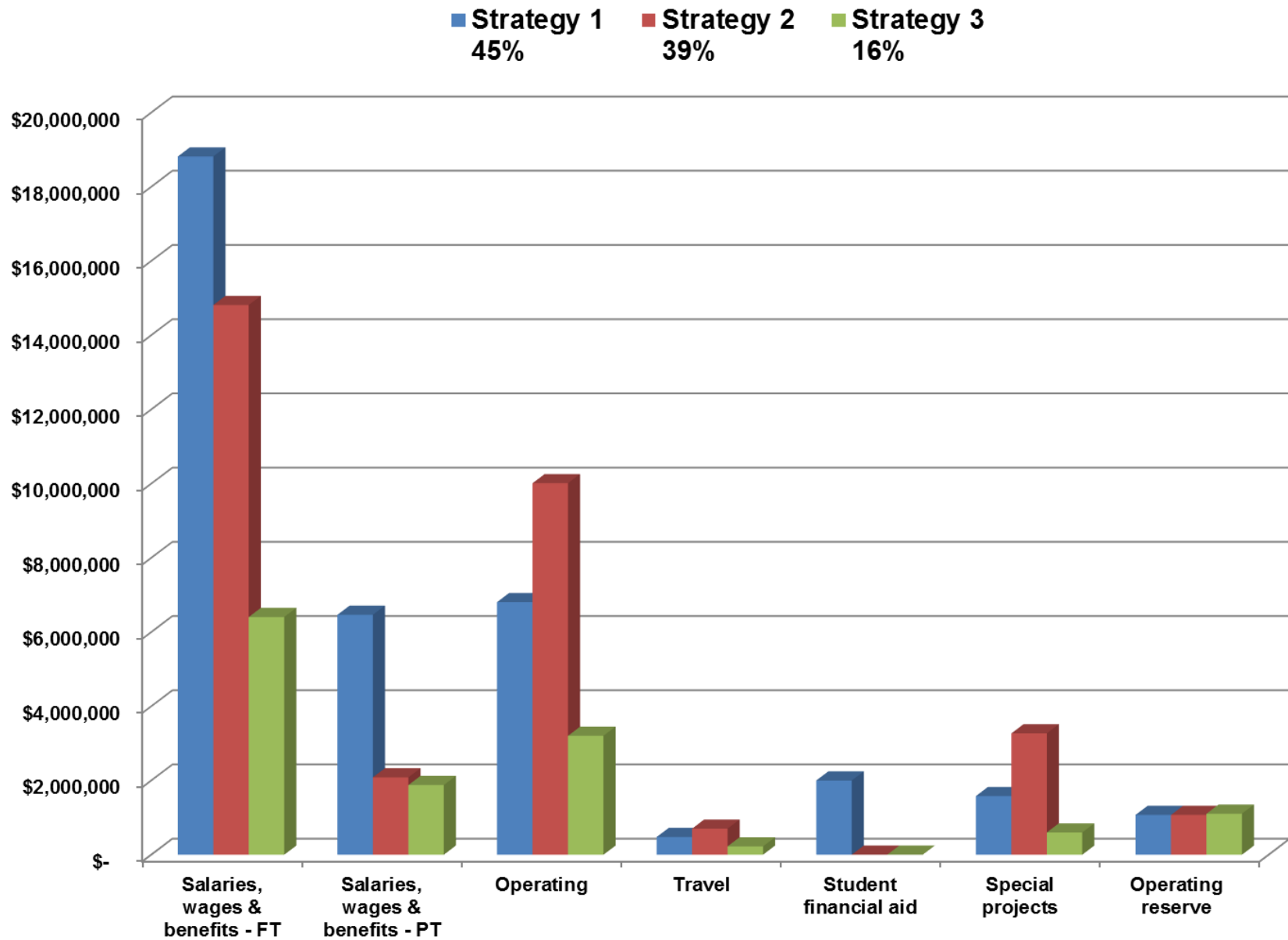
2. Enhance Operational Performance – Maximize Sustainable Processes, Systems, Resource Management, and Employee Support.

3. Enrich NOCO Economic Development – Develop Programs and Partnerships that Meet Evolving Workforce, Demographic, and Population Growth Needs.

FY 2019-20 GENERAL FUND Strategic Plan Strategies



FY 2019-20 Strategic Plan Strategies Budgeted by Category



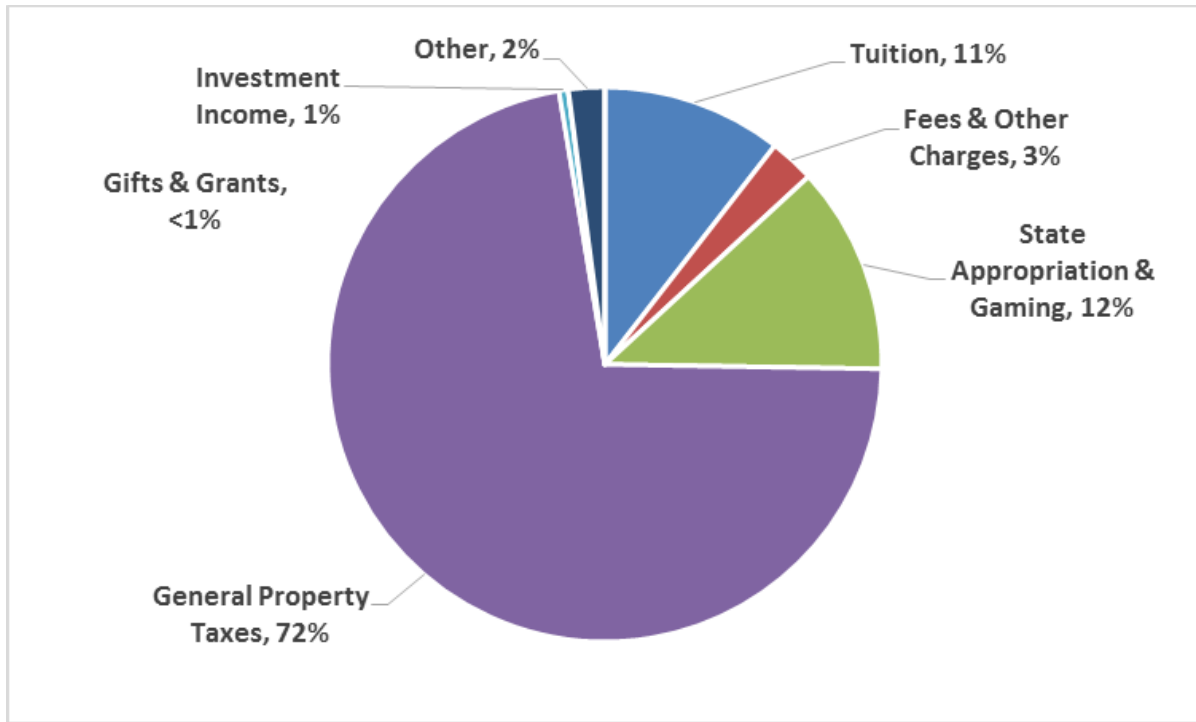
**FY 2019-20 College Budget
GENERAL FUND**

	17-18 ACTUAL REVENUE/EXPEND	18-19 ORIGINAL BUDGET	18-19 REVISED BUDGET	19-20 ORIGINAL BUDGET
NET POSITION, JULY 1	10,759,539	10,759,539	10,742,555	10,742,555
REVENUE/TRANSFERS IN				
Tuition (Gross)	9,787,943	9,700,000	9,850,000	10,000,000
Fees & other charges (Gross)	2,335,105	2,200,000	2,400,000	2,500,000
State appropriation & gaming	9,500,830	10,024,000	10,275,000	11,501,000
General property taxes*	54,142,130	55,000,000	65,500,000	68,500,000
Interest income	323,264	200,000	750,000	500,000
Gifts, grants & contracts	45,933	20,000	20,000	20,000
Other revenue	1,397,886	150,000	2,000,000	2,000,000
Total Revenue	77,533,091	77,294,000	90,795,000	95,021,000
Transfers in	-	-	-	-
Total Resources Available	88,292,630	88,053,539	101,537,555	105,763,555
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	31,799,460	34,550,000	34,550,000	40,035,000
Salaries, wages & benefits - part-time	8,999,596	9,800,000	9,800,000	10,430,000
** Operating Expenses **				
Operating	14,338,200	17,207,000	18,225,000	20,024,000
Travel & professional development	692,441	1,337,000	1,343,000	1,405,000
Special projects (one-time only)	3,972,485	4,536,000	4,536,000	5,451,000
Student financial aid (institutional)	1,319,481	1,365,000	1,365,000	2,000,000
Operating reserve	-	2,500,000	2,500,000	2,750,000
Strategic initiatives reserve	-	500,000	500,000	500,000
Total Expenditures	61,121,663	71,795,000	72,819,000	82,595,000
Transfers out	16,428,412	5,499,000	17,976,000	12,426,000
Total Expenditures/Transfers Out	77,550,075	77,294,000	90,795,000	95,021,000
Net Position, June 30, Before Reserves	10,742,555	10,759,539	10,742,555	10,742,555
TABOR Reserve	(2,026,038)	(2,426,850)	(2,547,570)	(3,002,850)
NET POSITION, JUNE 30	8,716,517	8,332,689	8,194,985	7,739,705

*2019 Board approved mill levy rate - 6.305

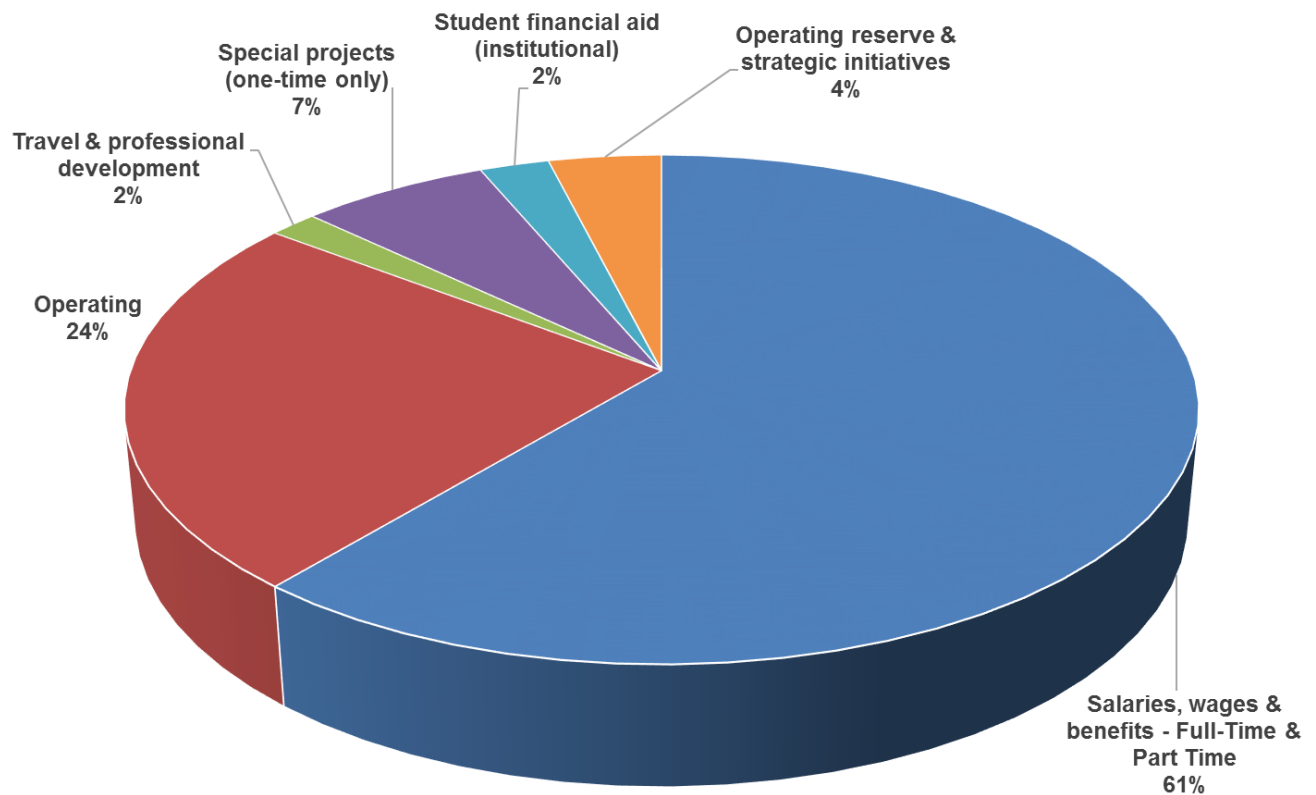
GENERAL FUND REVENUE/TRANSFERS IN BUDGET

REVENUE/TRANSFERS IN	19-20 BUDGET	% OF TOTAL
Tuition	10,000,000	11%
Fees & other charges	2,500,000	3%
State appropriation & gambling	11,501,000	12%
General property taxes	68,500,000	72%
Interest income	500,000	1%
Gifts, grants & contracts	20,000	<1%
Other revenue	2,000,000	2%
Transfers in	0	0%
TOTAL REVENUE/TRANSFERS IN	<u>95,021,000</u>	100%



**GENERAL FUND EXPENDITURES
BY TOTAL AMOUNT AND PERCENTAGE**

EXPENDITURES BY ACCOUNT	19-20 BUDGET	% OF TOTAL
Salaries, wages & benefits - Full-Time & Part-Time	50,465,000	61%
Operating	20,024,000	24%
Travel & professional development	1,405,000	2%
Special projects (one-time only)	5,451,000	7%
Student financial aid (institutional)	2,000,000	2%
Operating reserve	2,750,000	3%
Strategic initiatives	500,000	1%
EXPENDITURES BY ACCOUNT	82,595,000	100%
PLUS TRANSFERS OUT	12,426,000	
TOTAL EXPENDITURES & TRANSFERS OUT	95,021,000	



**FY 2019-20 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND SUMMARY**

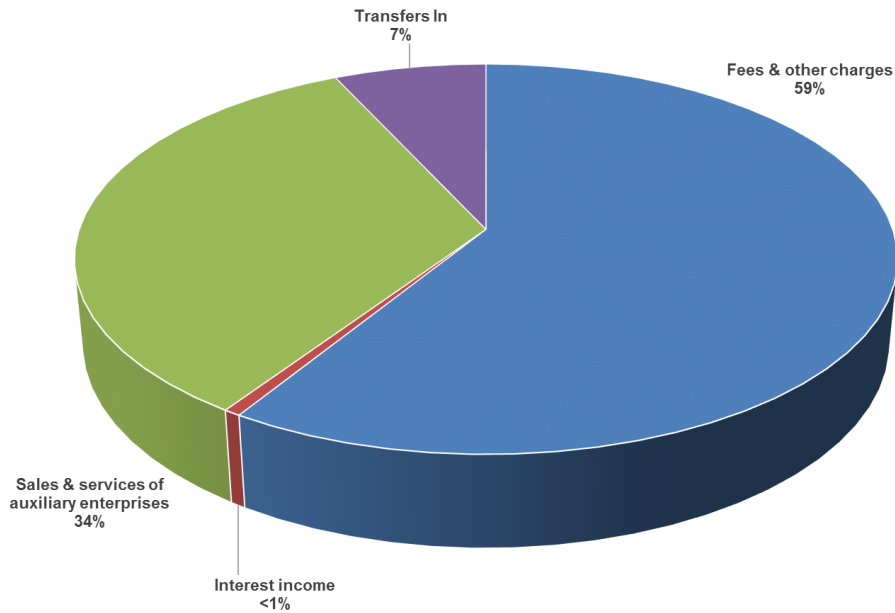
	17-18 ACTUAL REVENUE/EXPEND	18-19 ORIGINAL BUDGET	18-19 REVISED BUDGET	19-20 ORIGINAL BUDGET
NET POSITION, JULY 1	2,321,231	1,986,519	2,466,418	2,466,418
REVENUE/TRANSFERS IN				
Fees & other charges	671,011	700,000	715,000	700,000
Interest income	6,620	7,000	8,400	7,000
Sales & services of auxiliary enterprises	397,873	375,000	446,000	400,000
Total Revenue	1,075,504	1,082,000	1,169,400	1,107,000
Transfers in	185,297	165,500	165,500	82,288
Total Resources Available	3,582,032	3,234,019	3,801,318	3,655,706
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	431,382	515,700	515,700	588,000
Salaries, wages & benefits - part-time	194,823	229,000	229,000	272,000
Cost of sales	103,193	137,000	137,000	137,000
Operating	150,307	205,400	205,400	218,800
Travel & professional development	40,345	45,500	45,500	49,400
Student emergency aid	27,251	36,800	36,800	36,800
Special projects (one-time only)	-	-	-	-
Total Expenditures	947,301	1,169,400	1,169,400	1,302,000
Transfers out	168,313	165,500	165,500	82,288
Total Expenditures/Transfers Out	1,115,614	1,334,900	1,334,900	1,384,288
NET POSITION, JUNE 30	2,466,418	1,899,119	2,466,418	2,271,418

**FY 2019-20 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND DETAIL**

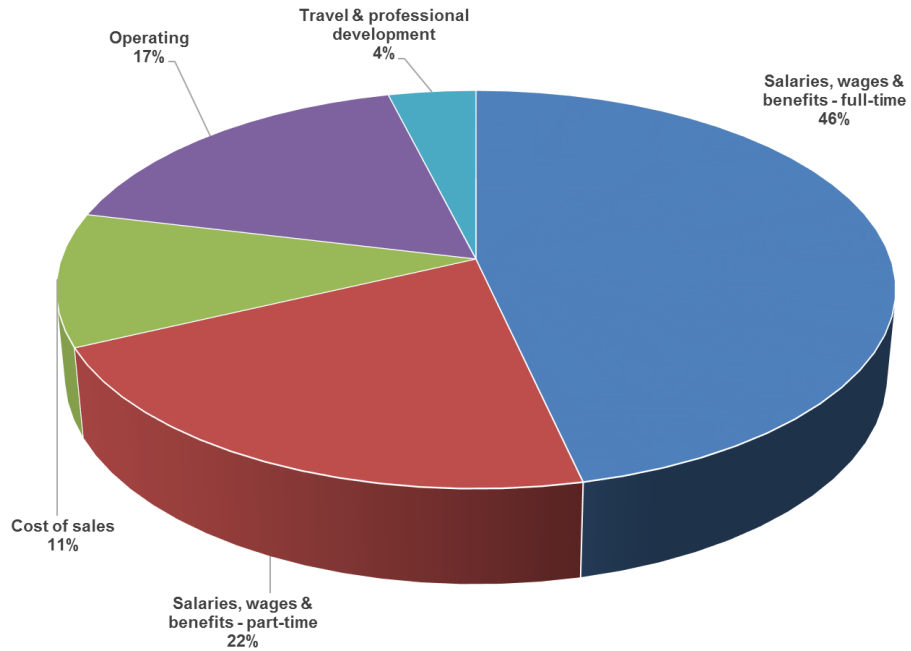
	BOOKSTORE	FOOD SERVICE	STUDENT ACTIVITIES, INCLUSION, & LEADERSHIP	COMBINED
NET POSITION, JULY 1	1,079,954	75,712	1,310,752	2,466,418
REVENUE/TRANSFERS IN				
Fees & other charges	-	-	700,000	700,000
Interest income	-	-	7,000	7,000
Sales & services of auxiliary enterprises	175,000	225,000	-	400,000
Total Revenue	175,000	225,000	707,000	1,107,000
Transfers in	-	82,288	-	82,288
Total Resources Available	1,254,954	383,000	2,017,752	3,655,706
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	-	121,000	467,000	588,000
Salaries, wages & benefits - part-time	-	105,000	167,000	272,000
Cost of sales	-	137,000	-	137,000
Operating	-	19,700	199,100	218,800
Travel & professional development	-	300	49,100	49,400
Student emergency aid	-	-	36,800	36,800
Special projects (one-time only)	-	-	-	-
Total Expenditures	-	383,000	919,000	1,302,000
Transfers out	82,288	-	-	82,288
Total Expenditures/Transfers Out	82,288	383,000	919,000	1,384,288
NET POSITION, JUNE 30	1,172,666	-	1,098,752	2,271,418

2019-20 Operating Budget DESIGNATED & AUXILIARY ENTERPRISES FUND SUMMARY

Revenue



Expenditures



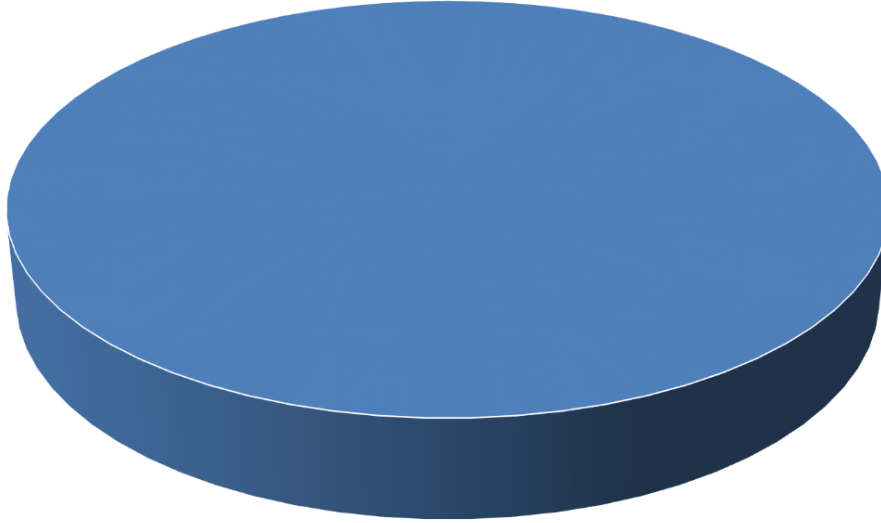
**FY 2019-20 College Budget
RESTRICTED FUND**

	17-18 ACTUAL REVENUE/EXPEND	18-19 ORIGINAL BUDGET	18-19 REVISED BUDGET	19-20 ORIGINAL BUDGET
NET POSITION, JULY 1	2,309	6,409	20,117	20,117
REVENUE/TRANSFERS IN				
Grants and contracts	10,700,791	11,608,700	11,532,800	11,923,800
Gifts	105,311	50,000	70,000	60,000
Total Revenue	10,806,102	11,658,700	11,602,800	11,983,800
Transfers in	-	-	-	-
Total Resources Available	10,808,411	11,665,109	11,622,917	12,003,917
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	386,464	432,300	432,300	468,000
Salaries, wages & benefits - part-time	53,010	26,700	26,700	47,700
Operating	353,812	417,700	417,700	386,700
Travel & professional development	34,214	111,400	111,400	90,400
Special projects (one-time only)	434,533	270,000	270,000	317,000
Student financial aid	9,526,261	10,400,600	10,344,700	10,674,000
Total Expenditures	10,788,294	11,658,700	11,602,800	11,983,800
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	10,788,294	11,658,700	11,602,800	11,983,800
NET POSITION, JUNE 30	20,117	6,409	20,117	20,117

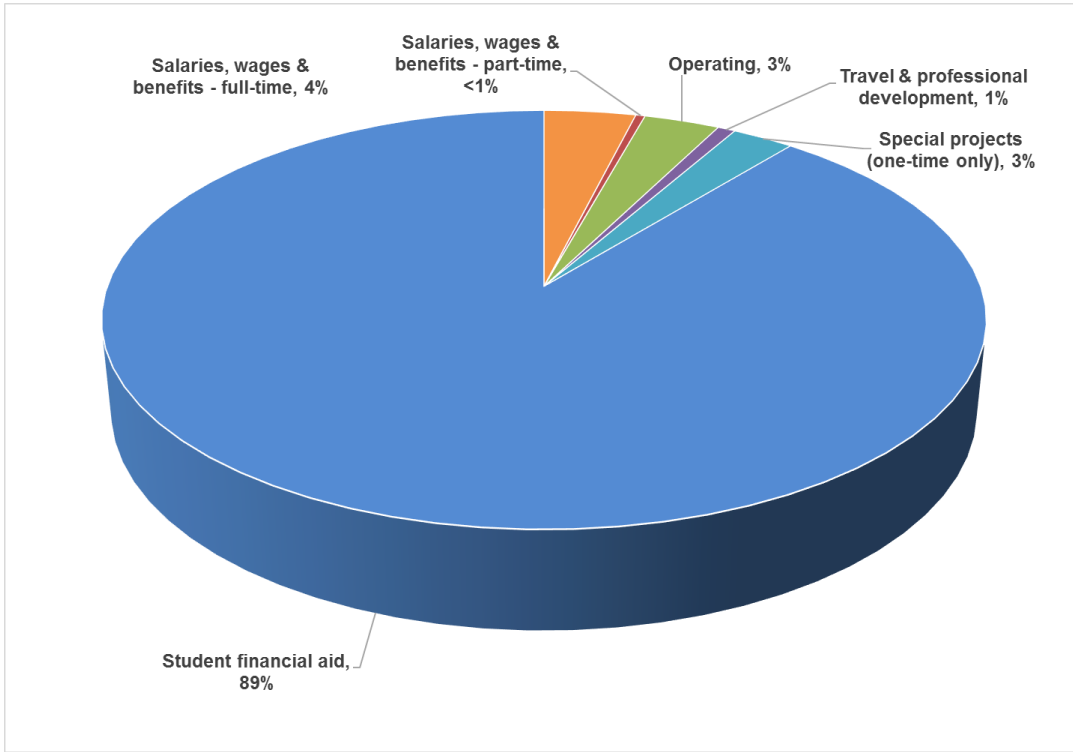
2019-20 Operating Budget RESTRICTED FUND SUMMARY

Revenue

Gifts, grants & contracts
100%



Expenditures



**FY 2019-20 College Budget
PLANT FUND**

	17-18 ACTUAL REVENUE/EXPEND	18-19 ORIGINAL BUDGET	18-19 REVISED BUDGET	19-20 ORIGINAL BUDGET
NET POSITION, JULY 1	69,913,482	78,185,020	67,103,267	72,979,267
REVENUE/TRANSFERS IN				
Other revenue	-	-	-	-
Total Revenue	-	-	-	-
Transfers in	16,411,428	5,499,000	17,976,000	12,426,000
Total Revenue/Transfers In	86,324,910	83,684,020	85,079,267	85,405,267
EXPENDITURES/TRANSFERS OUT				
Repairs and maintenance	148,970	4,100,000	4,100,000	4,500,000
Facilities Plan	-	-	3,000,000	13,000,000
Non-capital equipment	695,829	-	-	-
Land improvements	8,534,367	-	-	-
Buildings and improvements	8,840,521	5,000,000	5,000,000	-
Equipment	1,001,956	-	-	-
Vehicles	-	-	-	-
Total Expenditures	19,221,643	9,100,000	12,100,000	17,500,000
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	19,221,643	9,100,000	12,100,000	17,500,000
NET POSITION, JUNE 30	67,103,267	74,584,020	72,979,267	67,905,267

* Unexpended budget will carry forward.

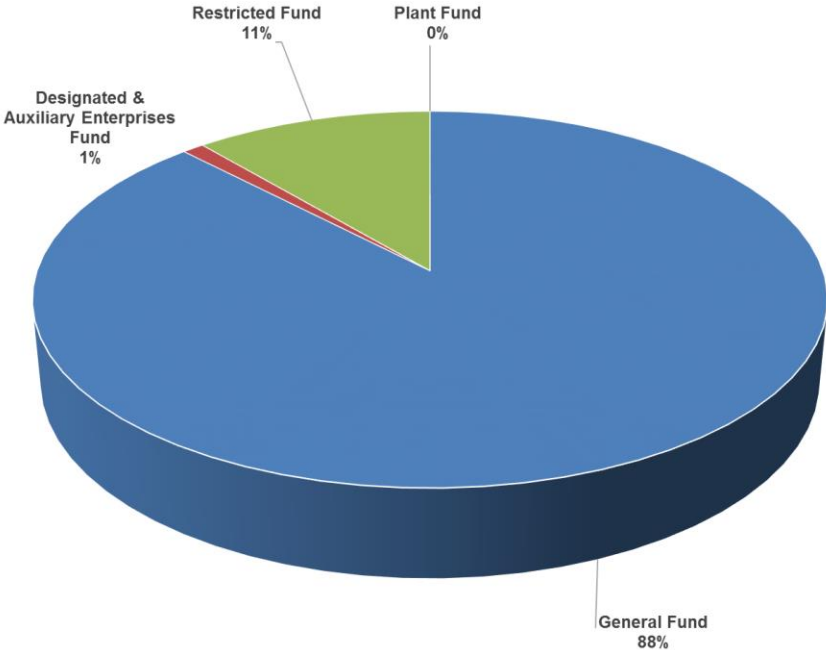
	TOTAL PROJECT BUDGET	FY 18-19 EST. BUDGET YEAR 1	FY 19-20 EST. BUDGET YEAR 2	FY 20-21 EST. BUDGET YEAR 3	FY 21-22 EST. BUDGET YEAR 4	FY 22-23 EST. BUDGET YEAR 5
Approved Facilities Plan	49,500,000	3,000,000	13,000,000	18,000,000	12,500,000	3,000,000

**FY 2019-20 College Budget
ALL FUNDS**

	GENERAL FUND	AUXILIARY ENTERPRISES FUND	RESTRICTED FUND	PLANT FUND	REPORTING ENTITY COMBINED
NET POSITION, JULY 1	10,742,555	2,466,418	20,117	72,979,267	86,208,357
REVENUE/TRANSFERS IN					
Tuition	10,000,000	-	-	-	10,000,000
Fees & other charges	2,500,000	700,000	-	-	3,200,000
State appropriation & gaming	11,501,000	-	-	-	11,501,000
General property taxes	68,500,000	-	-	-	68,500,000
Interest income	500,000	7,000	-	-	507,000
Gifts, grants & contracts	20,000	-	11,983,800	-	12,003,800
Other revenue	2,000,000	-	-	-	2,000,000
Sales & services of auxiliary enterprises	-	400,000	-	-	400,000
Total Revenue	95,021,000	1,107,000	11,983,800	-	108,111,800
Transfers in	-	82,288	-	12,426,000	12,508,288
Total Resources Available	105,763,555	3,655,706	12,003,917	85,405,267	206,828,445
EXPENDITURES/TRANSFERS OUT					
Salaries, wages & benefits - full-time	40,035,000	588,000	468,000	-	41,091,000
Salaries, wages & benefits - part-time	10,430,000	272,000	47,700	-	10,749,700
Cost of sales	-	137,000	-	-	137,000
Operating	20,024,000	49,400	386,700	-	20,460,100
Travel & professional development	1,405,000	218,800	90,400	-	1,714,200
Special projects (one-time only)	5,451,000	-	317,000	-	5,768,000
Student financial aid	2,000,000	36,800	10,674,000	-	12,710,800
Capital projects, maintenance, and repairs	-	-	-	17,500,000	17,500,000
Operating reserve	2,750,000	-	-	-	2,750,000
Strategic initiatives reserve	500,000	-	-	-	500,000
Total Expenditures	82,595,000	1,302,000	11,983,800	17,500,000	113,380,800
Transfers out	12,426,000	82,288	-	-	12,508,288
Total Expenditures/Transfers Out	95,021,000	1,384,288	11,983,800	17,500,000	125,889,088
NET POSITION, JUNE 30	10,742,555	2,271,418	20,117	67,905,267	80,939,357

2019-20 Operating Budget ALL FUNDS SUMMARY

Revenue



Expenditures

