



OPERATING BUDGET

FY 2020 — 2021



Presented to the Board of Trustees
on May 13, 2020

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FY 2020-21 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 2020-21 budget process began in November 2019 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 2020-21 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 2020-21, Aims anticipates an approximate \$266,000 increase in funding. Therefore, the appropriation budget for Aims has increased to \$10,920,128. Additionally, State allocation of gaming dollars for Aims is projected to be \$580,872 for a State fund total revenue budget of \$11,501,000.
- Based on stable enrollment estimates for FY 2020-21, and no changes in tuition rates for in-state, out-of-district, WUE, or out-of-state students, tuition revenue is projected to be \$10.1 million and fees and other charges revenue is projected to be \$2.8 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 2020-21 will decrease by 5.8% or \$5.0 million over the revised FY 2019-20 budget. The College has budgeted \$77.0 million for property tax revenue and \$4.0 million for specific ownership tax in FY 2020-21.

Budget Structure (continued)

Resource Strategies – Tuition and Fees

The Board of Trustees approved to hold tuition rates unchanged for the 2020-21 Academic Year. Provided below are the approved rates per credit hour along with select fees:

Aims Community College Tuition Rates Per Credit Hour and Fees				
	2017-18	2018-19	2019-20	Approved for Academic Year 2020-21
In District	\$67.36	\$67.36	\$67.00	\$67.00
Out of District	\$105.73	\$105.73	\$106.00	\$106.00
WUE	\$158.60	\$158.60	\$159.00	\$159.00
Out of State	\$425.25	\$425.25	\$425.00	\$425.00
In District - Low Differential	\$118.45	\$118.45	\$118.00	\$118.00
In District - Medium Differential	\$123.60	\$123.60	N/A	N/A
In District - High Differential	\$128.75	\$128.75	N/A	N/A
Out of District - Low Differential	\$206.01	\$206.01	\$206.00	\$206.00
Out of District - Medium Differential	\$215.82	\$215.82	N/A	N/A
Out of District - High Differential	\$226.72	\$226.72	N/A	N/A
WUE - Low Differential	\$309.02	\$309.02	\$309.00	\$309.00
WUE - Medium Differential	\$323.73	\$323.73	N/A	N/A
WUE - High Differential	\$340.08	\$340.08	N/A	N/A
Out of State- Low Differential	\$591.15	\$591.15	\$591.00	\$591.00
Out of State- Medium Differential	\$620.55	\$620.55	N/A	N/A
Out of State- High Differential	\$651.00	\$651.00	N/A	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 2019, the Board of Trustees approved a base mill levy rate of 6.299 and refund/abatements rate of .056 for a total mill levy rate of 6.355 for the 2020 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 2020, 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 2019 and 2020:

ASSESSED VALUATIONS		COUNTY						TOTAL
LEVY YEAR	COLLECT. YEAR	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	
2019	2020	5,985,260	1,728,874	520,500	57,660	23,700	13,177,365,134	13,185,681,128
2018	2019	5,450,000	1,925,561	441,653	31,920	20,920	9,880,734,429	9,888,604,483
Increase/decrease from prior year		9.82%	-10.21%	17.85%	80.64%	13.29%	33.36%	33.34%
Proportional tax value by county for 2019		0.05%	0.01%	0.00%	0.00%	0.00%	99.94%	100.00%

Assessed Valuation by County Last Twenty-Five Fiscal Years

LEVY YEAR	FY	ADAMS	BROOMFIELD	LARIMER	LOGAN	MORGAN	WELD	TOTAL	% Change
2019	19-20	5,985,260	1,728,874	520,500	57,660	23,700	13,177,365,134	13,185,681,128	33.34%
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%

Budget

Revenue Budget

General Fund *(page 17)*

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 \$120.3 million revenue budget. Sources of funds include Property Taxes (\$81,000,000), State Appropriations (\$10,920,128), Amendment 50 Gaming Revenues (\$580,872), Tuition and Fees (\$12,900,000), and Other Revenues (\$1,020,000) which includes royalty payments.

Designated and Auxiliary Enterprises Fund *(page 20)*

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 23)*

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 \$12,775,300 of which 89% is student financial aid. Restricted Fund represents 11% of the College's overall revenue budget.

Plant Fund *(page 25)*

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 4.0% 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. \$3.5 million has been budgeted for FY 2020-21. *(included on page 17)*

Budget (continued)

Expenditures Budget

General Fund (page 17)

The General Fund budget for FY 2020-21 reflects a 11.0% overall increase in base budget over the revised FY 2019-20 Operating Budget. The increase is attributable to an increase in Special Projects of \$3.4 million to support equipment needs and the implementation of a new ERP system, an increase in Operating, Travel, and Professional Development of \$2.5 million, and a \$3.1 million increase in salaries and benefits.

Designated and Auxiliary Enterprises Fund (page 20)

Budgeted expenditures in the Designated and Auxiliary Enterprises Fund are projected to increase by 15% in FY 2020-21. Total expenditures are budgeted at \$1.5 million for FY 2020-21 compared to \$1.3 million for the FY 2019-20 revised budget.

Restricted Fund (page 23)

The Restricted Fund shows a 3.4% increase in both revenues and expenses for FY 2020-21 compared to the revised budget for FY 2019-20. Pell eligible student enrollments as well as Colorado state aid are anticipated to increase slightly in FY 2020-21 and grant related expenses are expected to remain stable, netting an overall \$418,000 increase.

Plant Fund (page 25)

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 2020-21, \$9.5 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. In November 2019, the Board of Trustees approved an additional \$26.0 million to support an expansion in scope for the Welcome Center. The College estimates costs in FY 2020-21 of \$38.0 million to support the approved Facilities Plan.

Budget (continued)

Compensation and Benefits

The College traditionally uses market trend survey data to establish salary and benefit recommendations for faculty, administrators, and staff. Salary matrices are routinely reviewed and adjusted based on market competitiveness and internal equity. The College participates in various annual salary surveys including:

- Mountain States Association of Community Colleges
- Administrative Compensation Survey – CUPA-HR
- Mid-Level Compensation Survey – CUPA-HR
- State of Colorado
- Mountain States Employer’s Council – Northern Colorado

After considering the salary surveys listed above as well as the following data, salary increases are recommended to and set by the Board of Trustees:

- Regional salary survey data per equal employment opportunity categories
- Total compensation
- Supply/demand climate for personnel needs
- Supply/demand climate in the labor market

As part of the 2018-2023 Strategic Plan, the College conducted a comprehensive compensation market analysis in 2019. 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, and that same structure was used again by the BOT in April 2020 to make the following adjustments in a 2 step approach:

Step 1 – Annual increase of 1.2% for full-time faculty, staff, administrators, and part-time staff (including work study positions).

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

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 2020-21 plan year, medical benefits include plan options provided by Anthem, BCBS, and Kaiser Permanente. Medical plan changes are expected to be at a 9.4% increase for Anthem and 3.3% increase for Kaiser. Dental, vision and long-term disability insurance rates will be unchanged for FY 2020-21. 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 was at 86%. During FY 2020-2021, coverage for Employee + Family will be 85%.

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 third year of implementation of the FY 2018-2023 Strategic Plan in FY 2020-21.

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

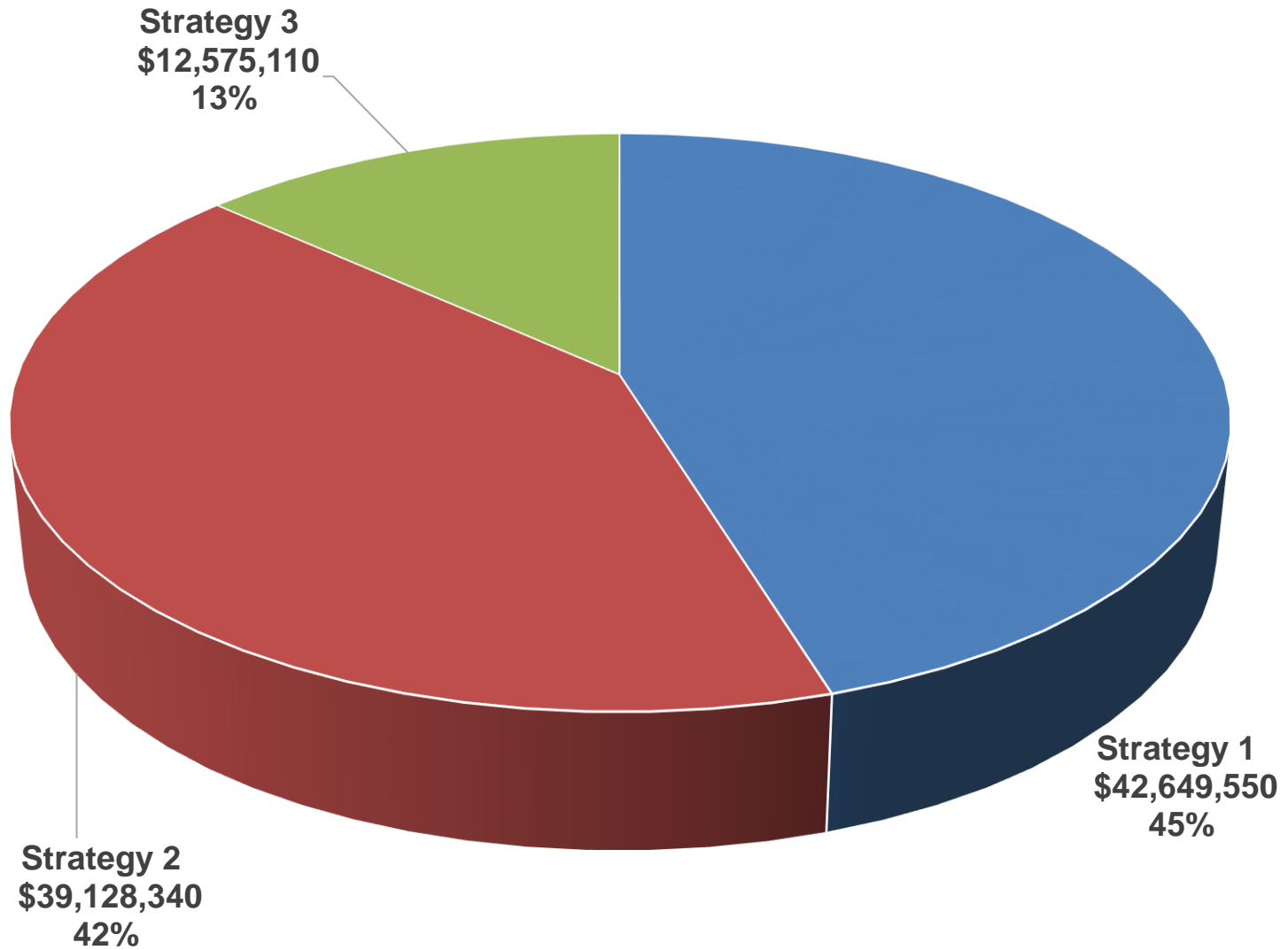
**BOARD OF TRUSTEES FY 2018-2023
STRATEGIC PLAN STRATEGIES
for the President and the College**

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

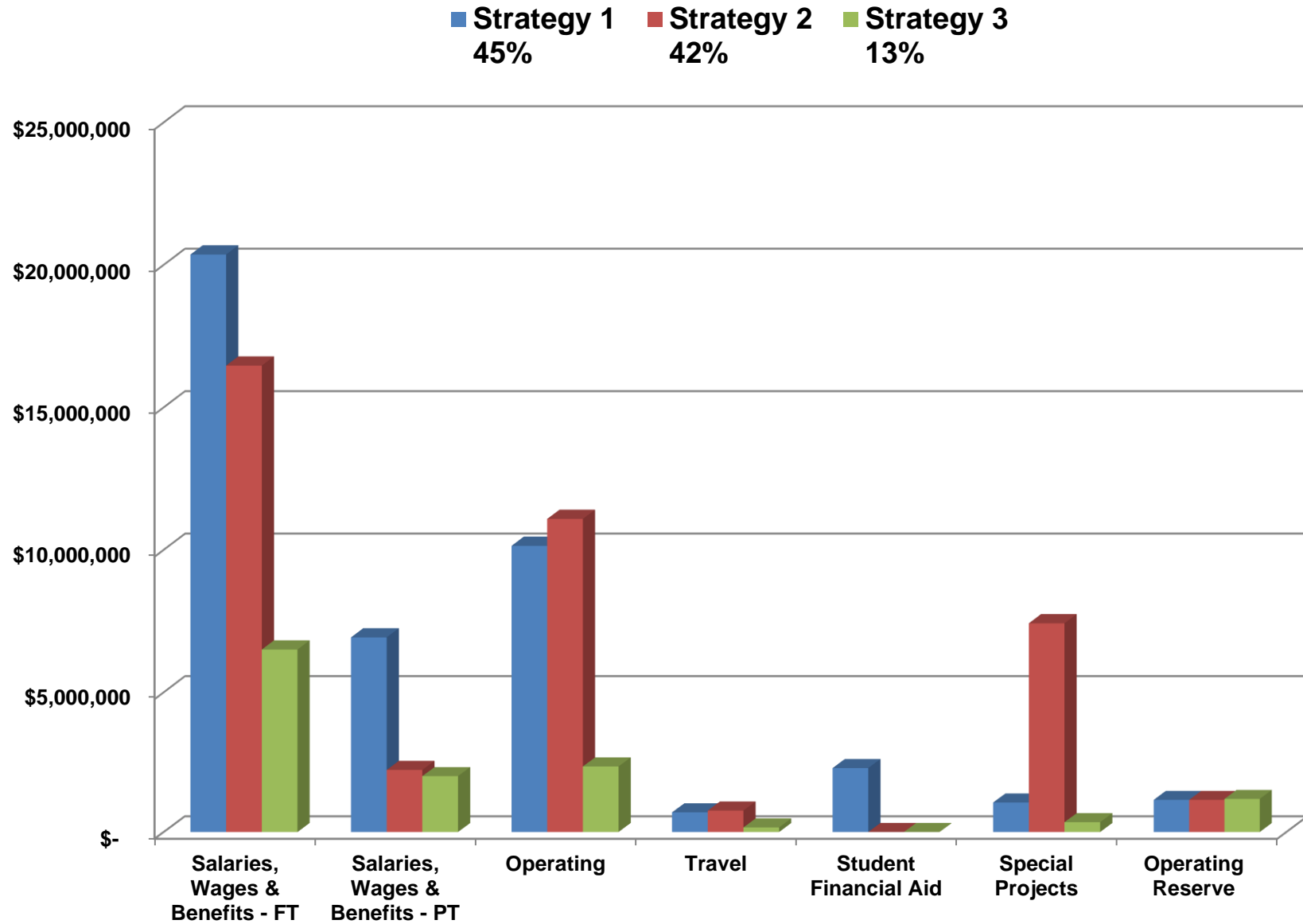
2. Enhance Operational Performance – Maximize Sustainable Processes, Systems, Resource Management, and Employee Support.

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

FY 2020-21 GENERAL FUND Strategic Plan Strategies



FY 2020-21 Strategic Plan Strategies Budgeted by Category



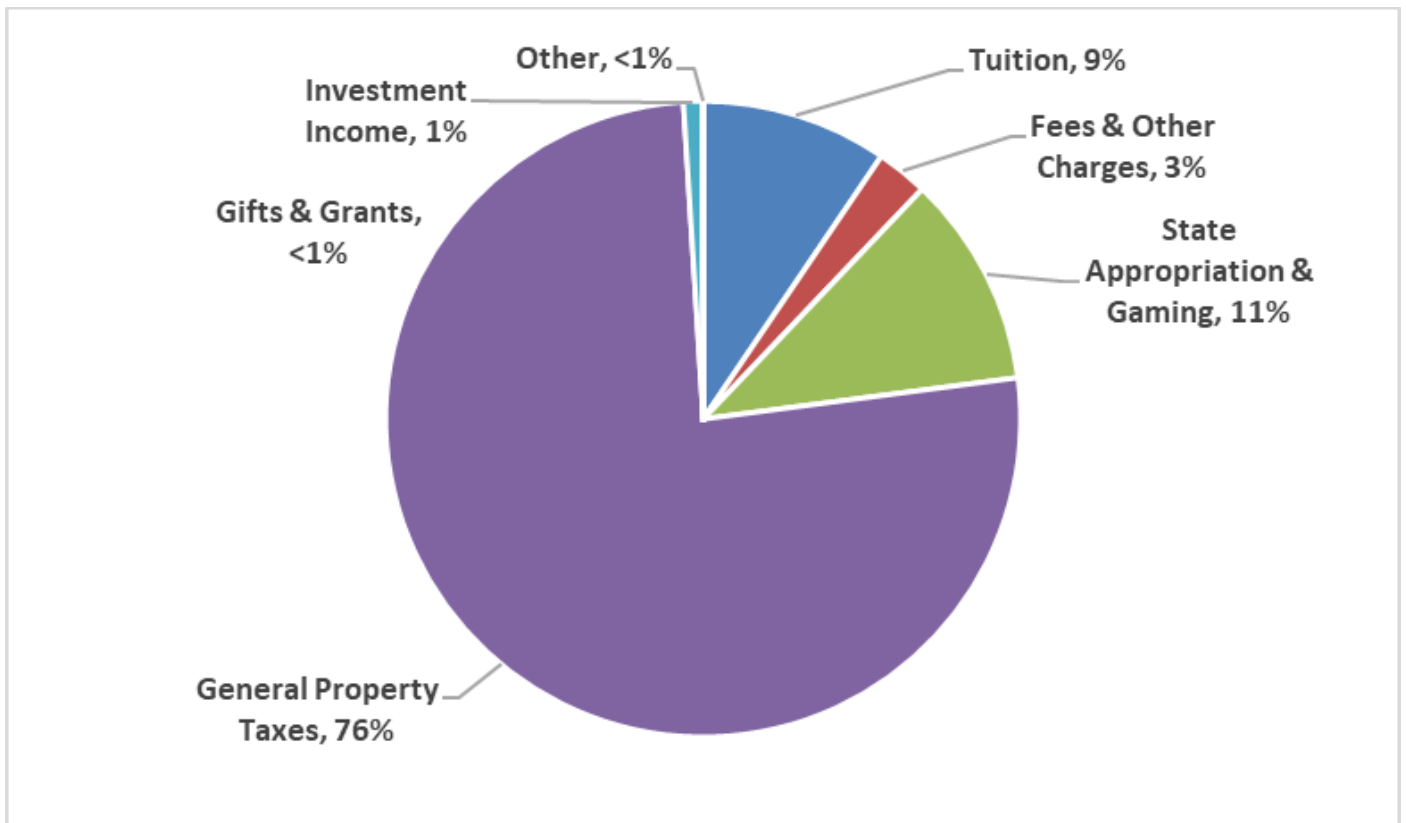
**FY 2020-21 College Budget
GENERAL FUND**

	18-19 ACTUAL REVENUE/EXPEND	19-20 ORIGINAL BUDGET	19-20 REVISED BUDGET	20-21 ORIGINAL BUDGET
NET POSITION, JULY 1	10,742,555	10,742,555	10,742,555	10,742,555
REVENUE/TRANSFERS IN				
Tuition (Gross)	10,081,695	10,000,000	10,100,000	10,100,000
Fees & other charges (Gross)	2,723,625	2,500,000	2,800,000	2,800,000
State appropriation & gaming	10,248,586	11,501,000	11,501,000	11,501,000
General property taxes*	66,390,140	68,500,000	86,000,000	81,000,000
Investment income	1,758,282	500,000	700,000	500,000
Gifts, grants & contracts	43,347	20,000	20,000	20,000
Other revenue	2,837,075	2,000,000	500,000	500,000
Total Revenue	94,082,750	95,021,000	111,621,000	106,421,000
Transfers in	-	-	-	-
Total Resources Available	104,825,305	105,763,555	122,363,555	117,163,555
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	34,108,374	40,035,000	40,620,000	43,325,000
Salaries, wages & benefits - part-time	9,192,152	10,430,000	10,730,000	11,170,000
** Operating Expenses **				
Operating	15,583,213	20,024,000	21,245,000	23,580,000
Travel & professional development	725,283	1,405,000	1,424,000	1,644,000
Special projects (one-time only)	4,265,483	5,451,000	5,451,000	8,834,000
Student financial aid (institutional)	1,364,431	2,000,000	2,300,000	2,300,000
Operating reserve	-	2,750,000	2,750,000	3,500,000
Strategic initiatives reserve	-	500,000	500,000	-
Total Expenditures	65,238,936	82,595,000	85,020,000	94,353,000
Transfers out	28,843,814	12,426,000	26,601,000	12,068,000
Total Expenditures/Transfers Out	94,082,750	95,021,000	111,621,000	106,421,000
Net Position, June 30, Before Reserves	10,742,555	10,742,555	10,742,555	10,742,555
TABOR Reserve	(2,328,533)	(3,002,850)	(3,285,600)	(4,255,590)
NET POSITION, JUNE 30	8,414,022	7,739,705	7,456,955	6,486,965

*2020 Board approved mill levy rate - 6.355

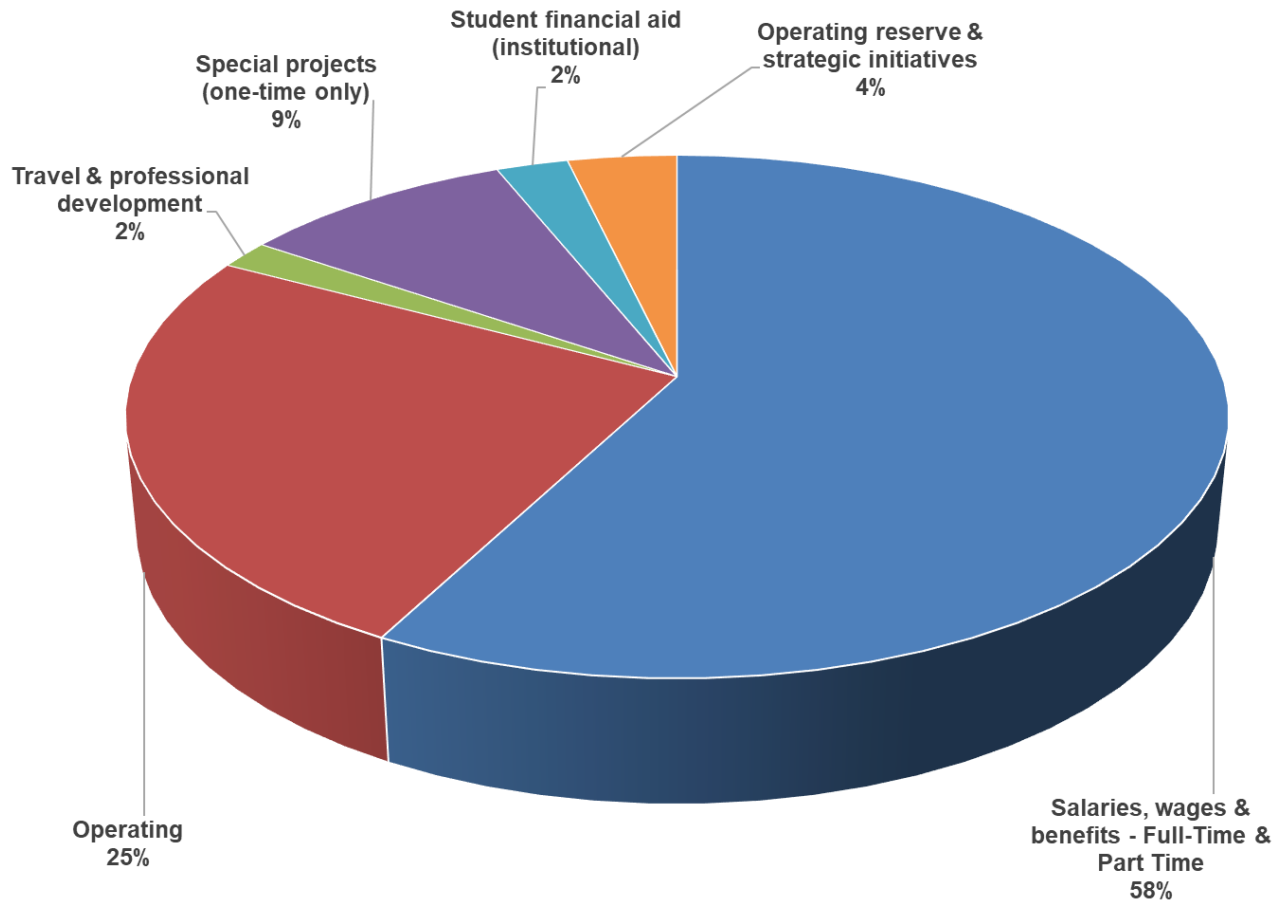
GENERAL FUND REVENUE/TRANSFERS IN BUDGET

REVENUE/TRANSFERS IN	20-21 BUDGET	% OF TOTAL
Tuition	10,100,000	9%
Fees & other charges	2,800,000	3%
State appropriation & gambling	11,501,000	11%
General property taxes	81,000,000	76%
Interest income	500,000	1%
Gifts, grants & contracts	20,000	<1%
Other revenue	500,000	<1%
Transfers in	0	0%
TOTAL REVENUE/TRANSFERS IN	<u>106,421,000</u>	100%



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

EXPENDITURES BY ACCOUNT	20-21 BUDGET	% OF TOTAL
Salaries, wages & benefits - Full-Time & Part-Time	54,495,000	58%
Operating	23,580,000	25%
Travel & professional development	1,644,000	2%
Special projects (one-time only)	8,834,000	9%
Student financial aid (institutional)	2,300,000	2%
Operating reserve	3,500,000	4%
Strategic initiatives	-	0%
EXPENDITURES BY ACCOUNT	94,353,000	100%
PLUS TRANSFERS OUT	12,068,000	
TOTAL EXPENDITURES & TRANSFERS OUT	106,421,000	



**FY 2020-21 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND SUMMARY**

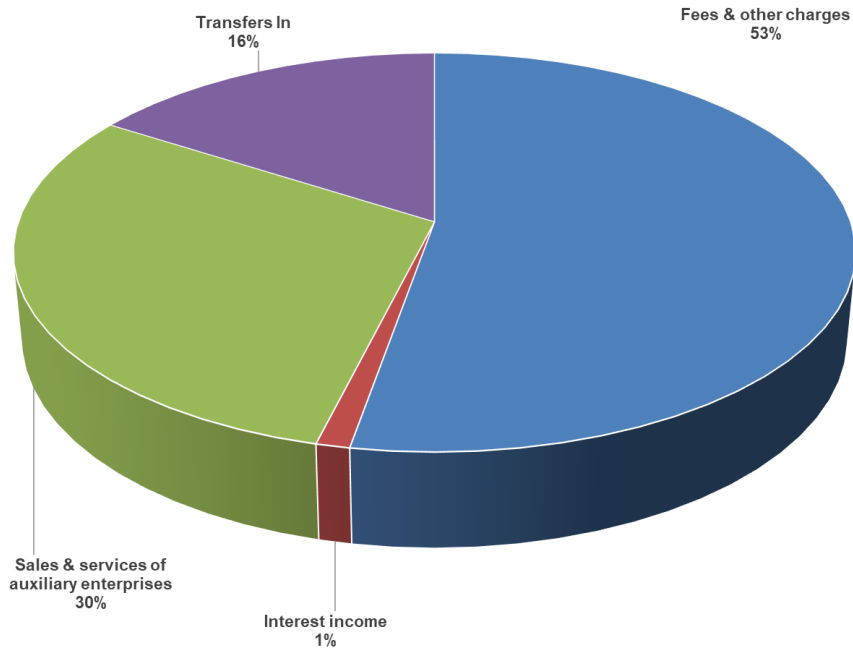
	18-19 ACTUAL REVENUE/EXPEND	19-20 ORIGINAL BUDGET	19-20 REVISED BUDGET	20-21 ORIGINAL BUDGET
NET POSITION, JULY 1	2,466,418	2,466,418	2,461,261	2,274,261
REVENUE/TRANSFERS IN				
Fees & other charges	699,144	700,000	700,000	700,000
Interest income	22,997	7,000	15,000	15,000
Sales & services of auxiliary enterprises	386,670	400,000	400,000	400,000
Total Revenue	1,108,811	1,107,000	1,115,000	1,115,000
Transfers in	64,974	82,288	158,000	211,600
Total Resources Available	3,640,203	3,655,706	3,734,261	3,600,861
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	542,681	588,000	588,000	706,100
Salaries, wages & benefits - part-time	233,878	272,000	272,000	295,100
Cost of sales	124,534	137,000	137,000	137,000
Operating	169,814	218,800	218,800	256,500
Travel & professional development	24,283	49,400	49,400	56,700
Student emergency aid	18,778	36,800	36,800	36,800
Special projects (one-time only)	-	-	-	15,000
Total Expenditures	1,113,968	1,302,000	1,302,000	1,503,200
Transfers out	64,974	82,288	158,000	211,600
Total Expenditures/Transfers Out	1,178,942	1,384,288	1,460,000	1,714,800
NET POSITION, JUNE 30	2,461,261	2,271,418	2,274,261	1,886,061

**FY 2020-21 College Budget
DESIGNATED AND AUXILIARY ENTERPRISES FUND DETAIL**

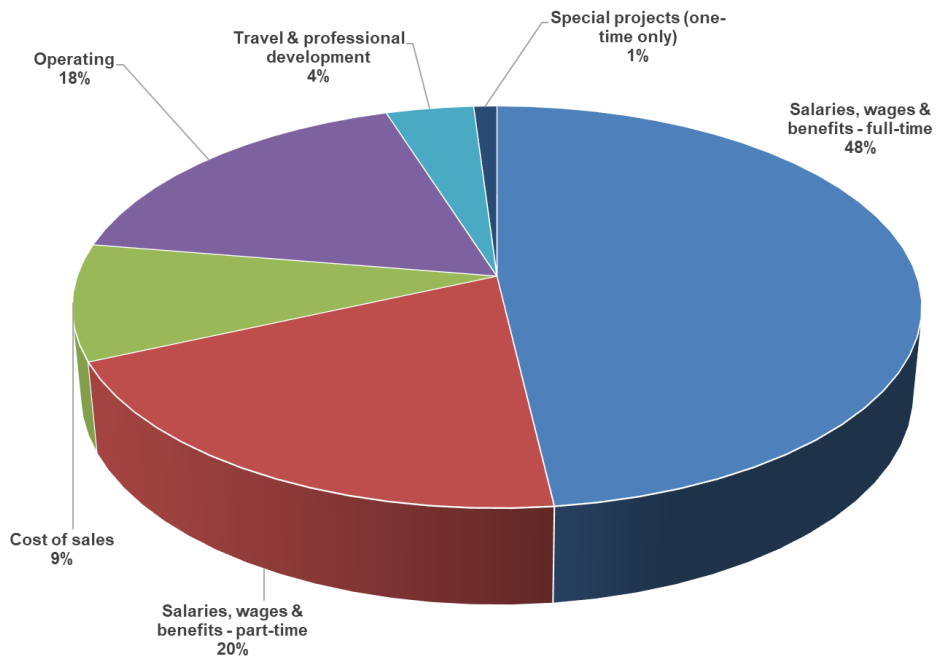
	BOOKSTORE	FOOD SERVICE	STUDENT ACTIVITIES, INCLUSION, & LEADERSHIP	COMBINED
NET POSITION, JULY 1	1,164,925	-	1,109,336	2,274,261
REVENUE/TRANSFERS IN				
Fees & other charges			700,000	700,000
Interest income			15,000	15,000
Sales & services of auxiliary enterprises	175,000	225,000		400,000
Total Revenue	175,000	225,000	715,000	1,115,000
Transfers in	-	211,600	-	211,600
Total Resources Available	1,339,925	436,600	1,824,336	3,600,861
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	-	152,900	553,200	706,100
Salaries, wages & benefits - part-time	-	111,600	183,500	295,100
Cost of sales	-	137,000	-	137,000
Operating	-	19,600	236,900	256,500
Travel & professional development	-	500	56,200	56,700
Student emergency aid	-	-	36,800	36,800
Special projects (one-time only)	-	15,000	-	15,000
Total Expenditures	-	436,600	1,066,600	1,503,200
Transfers out	211,600	-	-	211,600
Total Expenditures/Transfers Out	211,600	436,600	1,066,600	1,714,800
NET POSITION, JUNE 30	1,128,325	-	757,736	1,886,061

2020-21 Operating Budget DESIGNATED & AUXILIARY ENTERPRISES FUND SUMMARY

Revenue



Expenditures



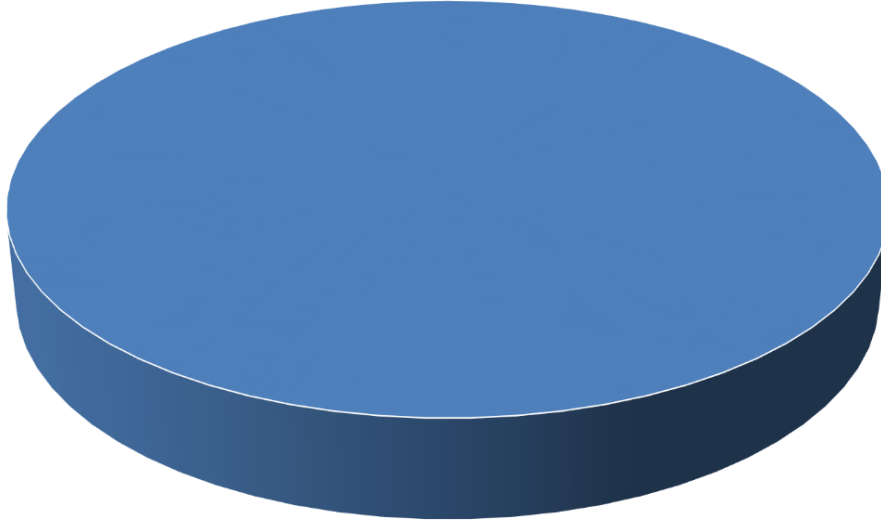
**FY 2020-21 College Budget
RESTRICTED FUND**

	18-19 ACTUAL REVENUE/EXPEND	19-20 ORIGINAL BUDGET	19-20 REVISED BUDGET	20-21 ORIGINAL BUDGET
NET POSITION, JULY 1	20,117	20,117	27,108	27,108
REVENUE/TRANSFERS IN				
Grants and contracts	11,661,427	11,923,800	12,297,300	12,715,300
Gifts	73,443	60,000	60,000	60,000
Total Revenue	11,734,870	11,983,800	12,357,300	12,775,300
Transfers in	-	-	-	-
Total Resources Available	11,754,987	12,003,917	12,384,408	12,802,408
EXPENDITURES/TRANSFERS OUT				
Salaries, wages & benefits - full-time	444,453	468,000	468,000	575,600
Salaries, wages & benefits - part-time	46,323	47,700	47,700	52,300
Operating	354,007	386,700	386,700	325,400
Travel & professional development	62,516	90,400	90,400	82,600
Special projects (one-time only)	351,456	317,000	317,000	320,000
Student financial aid	10,469,124	10,674,000	11,047,500	11,419,400
Total Expenditures	11,727,879	11,983,800	12,357,300	12,775,300
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	11,727,879	11,983,800	12,357,300	12,775,300
NET POSITION, JUNE 30	27,108	20,117	27,108	27,108

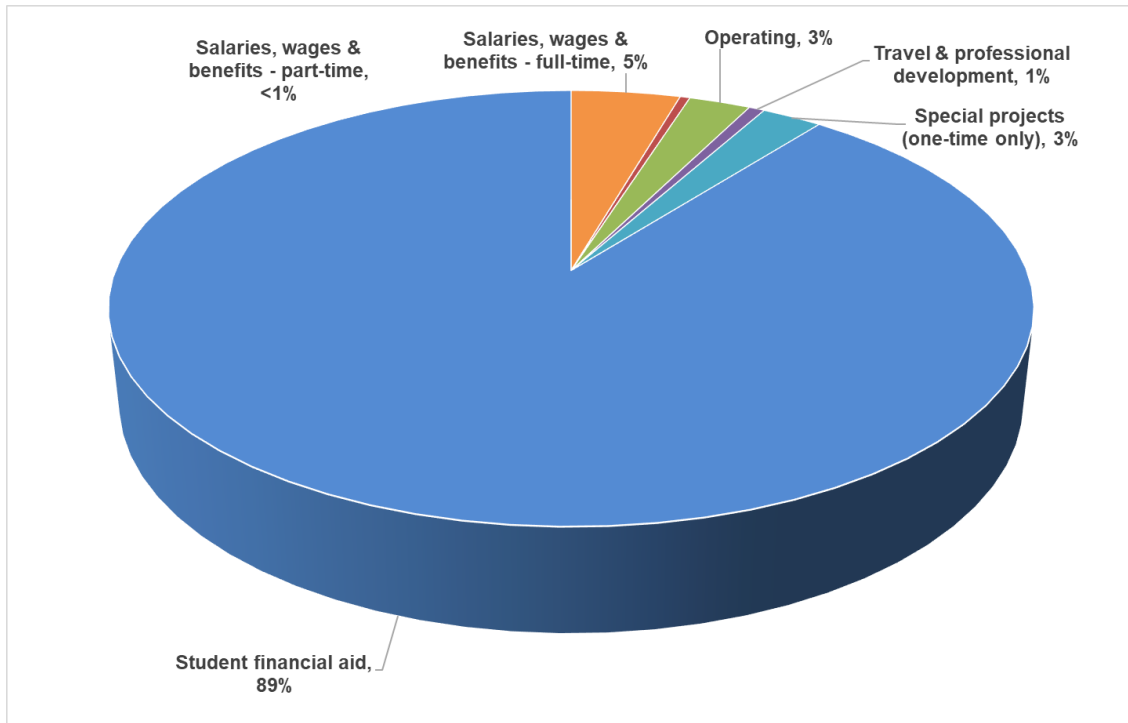
2020-21 Operating Budget RESTRICTED FUND SUMMARY

Revenue

Gifts, grants & contracts
100%



Expenditures



**FY 2020-21 College Budget
PLANT FUND**

	18-19 ACTUAL REVENUE/EXPEND	19-20 ORIGINAL BUDGET	19-20 REVISED BUDGET	20-21 ORIGINAL BUDGET
NET POSITION, JULY 1	68,040,586	72,979,267	83,725,131	85,826,131
REVENUE/TRANSFERS IN				
Other revenue	-	-	-	-
Total Revenue	-	-	-	-
Transfers in	28,843,814	12,426,000	26,601,000	12,068,000
Total Revenue/Transfers In	96,884,400	85,405,267	110,326,131	97,894,131
EXPENDITURES/TRANSFERS OUT				
Repairs and maintenance	191,116	4,500,000	9,500,000	9,500,000
Facilities Plan	307,372	13,000,000	15,000,000	38,000,000
Non-capital equipment	411,507	-	-	-
Land improvements	3,246,001	-	-	-
Buildings and improvements	8,113,488	-	-	-
Equipment	889,785	-	-	-
Total Expenditures	13,159,269	17,500,000	24,500,000	47,500,000
Transfers out	-	-	-	-
Total Expenditures/Transfers Out	13,159,269	17,500,000	24,500,000	47,500,000
NET POSITION, JUNE 30	83,725,131	67,905,267	85,826,131	50,394,131

* Unexpended budget will carry forward.

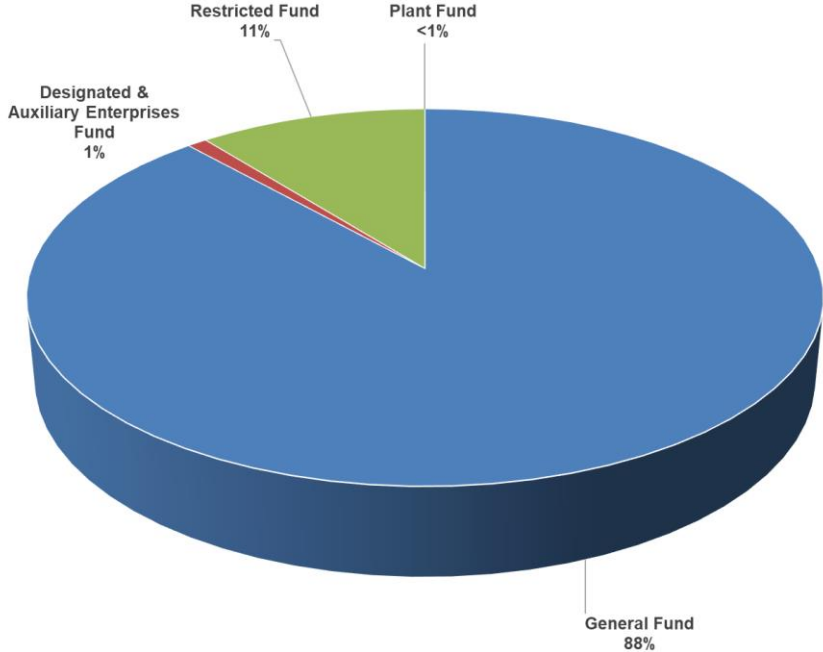
	TOTAL PROJECT EST. BUDGET	FY 18-19 EST. BUDGET YEAR 1	FY 19-20 EST. BUDGET YEAR 2	FY 20-21 EST. BUDGET YEAR 3	FY 21-22 EST. BUDGET YEAR 4	FY 22-23 EST. BUDGET YEAR 5
Approved						
Facilities Plan	75,500,000	3,000,000	15,000,000	38,000,000	16,500,000	3,000,000

**FY 2020-21 College Budget
ALL FUNDS**

	GENERAL FUND	AUXILIARY ENTERPRISES FUND	RESTRICTED FUND	PLANT FUND	REPORTING ENTITY COMBINED
NET POSITION, JULY 1	10,742,555	2,274,261	27,108	85,826,131	98,870,055
REVENUE/TRANSFERS IN					
Tuition	10,100,000	-	-	-	10,100,000
Fees & other charges	2,800,000	700,000	-	-	3,500,000
State appropriation & gaming	11,501,000	-	-	-	11,501,000
General property taxes	81,000,000	-	-	-	81,000,000
Investment income	500,000	15,000	-	-	515,000
Gifts, grants & contracts	20,000	-	12,775,300	-	12,795,300
Other revenue	500,000	-	-	-	500,000
Sales & services of auxiliary enterprises	-	400,000	-	-	400,000
Total Revenue	106,421,000	1,115,000	12,775,300	-	120,311,300
Transfers in	-	211,600	-	12,068,000	12,279,600
Total Resources Available	117,163,555	3,600,861	12,802,408	97,894,131	231,460,955
EXPENDITURES/TRANSFERS OUT					
Salaries, wages & benefits - full-time	43,325,000	706,100	575,600	-	44,606,700
Salaries, wages & benefits - part-time	11,170,000	295,100	52,300	-	11,517,400
Cost of sales	-	137,000	-	-	137,000
Operating	23,580,000	56,700	325,400	-	23,962,100
Travel & professional development	1,644,000	256,500	82,600	-	1,983,100
Special projects (one-time only)	8,834,000	15,000	320,000	-	9,169,000
Student financial aid	2,300,000	36,800	11,419,400	-	13,756,200
Capital projects, maintenance, and repairs	-	-	-	47,500,000	47,500,000
Operating reserve	3,500,000	-	-	-	3,500,000
Total Expenditures	94,353,000	1,503,200	12,775,300	47,500,000	156,131,500
Transfers out	12,068,000	211,600	-	-	12,279,600
Total Expenditures/Transfers Out	106,421,000	1,714,800	12,775,300	47,500,000	168,411,100
NET POSITION, JUNE 30	10,742,555	1,886,061	27,108	50,394,131	63,049,855

2020-21 Operating Budget ALL FUNDS SUMMARY

Revenue



Expenditures

