



Colorado Mountain College

BUDGET

**For the Fiscal Year
July 1, 2011 - June 30, 2012**

Adopted by
Colorado Mountain Junior College District
Board of Trustees
June 20, 2011

www.coloradomtn.edu

Colorado Mountain College
FY 2011-12
Budget Book

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INTRODUCTION



Colorado Mountain College

MEMBERS, COLORADO MOUNTAIN COLLEGE BOARD OF TRUSTEES

Stan Orr, President Glenwood Springs	District II - East Garfield	Term Expires 2011
Wesley Duran, Treasurer Leadville	District VI - Lake	Term Expires 2011
Dr. Anne Freedman, Secretary Basalt	District I - Pitkin	Term Expires 2013
Richard Bateman Breckenridge	District IV - Summit	Term Expires 2011
Dr. Shalee Cunningham Steamboat Springs	District V - Routt	Term Expires 2011
Glenn Davis Avon	District VII - Eagle	Term Expires 2013
Mary Ellen Denomy Parachute	District III - West Garfield	Term Expires 2013

COLORADO MOUNTAIN COLLEGE ADMINISTRATIVE STAFF

Dr. Stanley Jensen	President
Dr. Jill Boyle	Senior Vice President - Operation and Innovative Strategies
Dr. Bradley Tyndall	Senior Vice President - Academic Affairs
Jan Aspelund	VP of Human Resources
Brad Bankhead	VP of Student Affairs
Scott Cowdrey	VP of CMC and Chief Information Officer
Deb Crawford	Public Information Officer
Dr. Peggy Curry	VP of CMC and CEO Vail/Eagle Valley Campus
Linda English	VP of CMC and Chief Financial Officer
Nancy Genova	VP of CMC and CEO Rifle Campus
Dr. Meeta Goel	VP of Institutional Effectiveness
Joe Maestas	VP of CMC and CEO Aspen Campus
Carla Malmquist	VP of CMC and CEO Roaring Fork Campus
Debbie Novak	Executive Assistant to the President and Board of Trustees
Dr. Peter Perhac	VP of CMC and CEO Alpine Campus
Alton Scales	VP of CMC and CEO Summit Campus
Mike Simon	VP of CMC and CEO Timberline Campus
Matt Spencer	Chief Executive Officer - CMC Foundation
Daryl Yarrow	VP of CMC and CEO Virtual Campus



Statement from the President of the Board of Trustees

The Colorado Mountain College Board of Trustees is pleased to provide support to and advocate for CMC's vision, mission and strategic focus.

This proposed budget is predicated on current and evolving economic conditions. During the 2011-2012 fiscal and academic year a substantial decline in property tax revenue is anticipated and state revenues are projected to drop significantly. Budget cuts that will take place at the State level are factored into this budget at a rate of a 23% reduction over last year while property tax revenues are factored at 26% less. Partially offsetting those declines are tuition revenue increases due to both higher enrollments and a small increase in rates. The next two years are very uncertain for state funding, so the College and the Board of Trustees are budgeting very conservatively in preparation for expected shortfalls.

Opportunities and challenges facing the College in the 2011-12 fiscal year and beyond include decreasing revenues, increasing enrollments, the addition of two baccalaureate degrees, academic program evaluation and assessment, student retention and financial aid, staff and faculty recruitment and retention, the need to upgrade the College's technology infrastructure, deferred maintenance on college-owned facilities, and meeting the growing needs of the communities the College serves.

This budget begins to address these challenges/opportunities. The proposed budget for fiscal year 2011-12 was developed by looking to the college strategic plan to identify areas for new or growing initiatives and allocating resources where needed, a delicate balancing act that takes into account declining revenues from property taxes and state funding, and conversely increasing enrollments. Fewer dollars have been allocated in this budget for the Facility Master Plan Phase III as well as minor and deferred maintenance projects.

The College will begin a replacement academic building at our Steamboat Springs campus this year, with completion projected to be one year later. Reserve dollars have been set aside for the construction of this new academic building; however, the construction bids came in higher than anticipated. This will require the College to utilize other reserves designated by the Board for use in low revenue years. The College owns more than 40 buildings, which require annual upkeep and maintenance. Resources within the budget are also allocated to technology upgrades, instructional equipment and zero base budget adjustments.

Additionally, the Board of Trustees has requested that the College retain a reserve fund of at least 25% of the General Fund operating budget to help offset possible future funding cuts from the state. This reserve goal has been met and no additional funds are requested in the 2011-12 budget to maintain this level of reserve funding.

Our vision of "First Choice in Learning, First Choice in Partnerships and First Choice in Leadership" and our mission "To Create a Better Future," are clearly reflected in this budget with the prudent allocation of resources to the college's long-term strategic focus areas.



Dear Friends:

The recovery of the economy still seems to be progressing with difficulty. This not only affects the state in general, but it is affecting the College and the communities we serve. The level of funding for higher education in Colorado continues its downward slide, and proposed cuts to the funding we receive from the state won't be backfilled by federal funds as they were over the past few years. Economic recovery at the state level is critical to how many additional budget cuts may be needed throughout the coming year.

Also this year property tax revenue is projected to be significantly lower than it was in 2010-11, based on county assessors estimating a large decrease in property valuations as of July 2010. Because of these hits to two of our three main sources of revenue, we will need to look to our reserves for supplemental funding during the next two to three years. The College will continue to budget conservatively, while making sure students' needs are met.

Colorado Mountain College is meeting the increasing needs of our students by improving the efficiency of our processes and systems, and due to the dedication of our board, faculty, staff and administration. Another way we're meeting the needs of our students and communities is by introducing two Bachelor's Degree programs in the fall. There will be no extra funding from the State to support these two degrees. Tuition charged will cover the incremental costs, with help from reserves the first year.

Colorado Mountain College is preparing to make wise investments in areas of growth, while looking to become much more efficient and effective in every process and making adjustments in areas that are not experiencing growth. We are focused on increasingly becoming First Choice in learning, partnerships, and leadership. By aiding our students, our communities, and our CMC family, together we create a better future for us all.

I believe the future of Colorado Mountain College is very bright as we continue to find new and better ways to serve a growing student body. We anticipate increasing opportunities for growth as the baccalaureate degrees are implemented.

It is my privilege to serve you as President of Colorado Mountain College.

On behalf of CMC's faculty and staff,



Stanley E. Jensen



Fiscal Year 2011/12

Budget Introduction

The Board of Trustees supports the College's vision, mission and long term strategic focus areas. They are:

Vision: "First Choice." First Choice in Learning, First Choice in Partnerships and First Choice in Leadership.

Mission: "To create a better future." Creating a better future for our students, our communities, our partners and our team members.

Long Term Strategic Focus Areas:

1. CMC will be our community's choice for learning.
2. CMC will be our community's choice for partnerships.
3. CMC will be our community's choice for leadership.

The Colorado Mountain College budget for Fiscal Year 2011/12 will help in achieving these ends.

Objectives

Major Activities in Academic Services for 2011/12

For 2011/12, Academic Affairs (AA) will help usher in CMC's first two Bachelor's Degrees:

- Bachelor of Science in Business Administration (BSBA)
- Bachelor of Arts in Sustainability Studies (BASS).

New FT faculty will come on board and be trained to take the lead in both programs. New and existing faculty, FT and adjunct, will develop curriculum and new academic areas of emphasis. With sustainability being of strategic importance, Academic Affairs will work closely with the Sustainability Coordinator to infuse and promote sustainability across the curriculum. Also, the AA Division will work very closely with Student Affairs and Campus VPs and others, via a Roll-Out Committee, to work out procedural bugs in recruiting, admitting, advising, testing, tutoring, assessing and the retaining of the new bachelor's students.

A key enterprise for Academic Affairs will be the strengthening of learning and its assessment, for all CMC courses, two-year and four-year, via an AQIP Action Project. Faculty will continue to develop assessments, enter assessment data, learn from the results, and "complete the loop" by making changes that will improve the learning process for students. Faculty will expand their knowledge of the new Task Stream assessment tracking and reporting tool.

Academic Affairs now has approximately 700 for-credit adjunct faculty on the payroll at any one time. Thus it is in the best interest of students and student learning to ensure quality control for this crucial



part of the institution. The Division will build a major adjunct training website and tracking tool and will conduct the college's first FT and adjunct training day.

Academic Affairs will take a big role in expanding grant funding to support new and existing programs, with federal opportunities most likely in the healthcare and renewable energy fields. Key to the growth of these and other programs will be the expansion of private and public partnerships.

To support the college's new organization structure, the AA Division will work more closely and collaboratively with campus Vice Presidents and the divisions of Student Affairs, Information Technology and Institutional Effectiveness.

Major Activities in Student Affairs for 2011/12

The Student Affairs primary focus for the upcoming year will again be on assessment that will include the following:

- The institutionalization of performance measures that include the Balanced Scorecard, the Student Progress Report, Community College Survey of Student Engagement and the Survey of Entering Student Engagement
- Conduct a program review of the CMC advising system
- Analyze and improve first year student initiatives
- Incremental development of learning outcomes for programs and services in student affairs
- Implementation of strategies for measuring effectiveness in student learning, engagement and success
- Imbedding of continuous improvement processes in student affairs programs and services
- Practice using data and feedback systems to improve current strategies and create new ones that enhance the student experience

Additionally, we will:

- Collaborate with campus leadership to connect strategies to key performance indicators
- Effectively address action projects through our new alignment with academic affairs
- Expand learning experiences in conjunction with the common reader program and author talks
- Replicate learning communities on each campus
- Move to a required orientation experience for all new to college students
- Create and manage the necessary infrastructure to support bachelor degree seeking students
- Continue to expand the capabilities and usage of online student services
- Move ahead on standardizing and streamlining the student registration processes

And, finally:

- We will invest a large portion of our time and resources in the professional development of student affairs staff to achieve all of the above.



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.

Auxiliary Fund:

Provides goods or services to students, faculty, staff, and/or the community and charges a fee directly related to the goods or services provided. Auxiliary programs include bookstores, residence halls, 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, 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 with 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.

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 Assumptions and General Information

Revenues:

The College's primary revenue sources are budgeted as follows for 2011/12:

- property tax revenue 73%
- state revenue 8%
- tuition and fees 18%
- other 1%

For fiscal year 2011/12 **property tax revenue** is projected to be significantly lower than in 2010/11 attributed to the large decrease in property valuations as of June 2010. The college's mill levy rate will remain at 3.997 for 2011/12, the same rate for over 18 years. The same mill levy multiplied by the lower evaluations will result in \$12.7 million less in property tax revenues for the College. **Tuition revenue** is projected to increase due to both higher enrollments and an increase in rates. The College anticipates tuition revenue to increase by approximately \$1.6 million. Projected **revenue from the State of Colorado**, for fiscal year 2011/12 is expected to decrease by approximately 23% or \$1.4 million less than last year actual. Federal stimulus money is no longer available to backfill the shortage in revenue from the State. The next two to three years are very uncertain for state funding and the College will budget very conservatively in this area.

Property tax revenue is used to fund capital projects, capital equipment and general fund operations, mostly by "buying down" tuition rates for in district students. In the 2011/12 fiscal year, 8% of the property tax revenues are budgeted to be transferred to the capital funds for equipment purchases, minor building maintenance and new building construction.

Enrollments:

Overall enrollments (credit, non-credit and ESL) are budgeted to be 7.6% higher than the budgeted enrollments for 2010/11 and 5.9% higher than the actual enrollments for 2009/10. With the economic recession in full swing the College has seen increased enrollments as people struggle to find jobs. There are some small signs that the economy is beginning to recover which in turn may result in a flattening of enrollments. The enrollment forecasts for 2011/12 may end up being a little high. If this is the case then it is possible that tuition revenue could be lower than budgeted. The College's strategic plan addresses initiatives to focus on increasing our enrollment numbers.

Expenses:

In the 2010/11 fiscal year the College began phasing in, over two years, the implementation of zero based budgeting. For fiscal year 2011/12 the rest of the College will have gone through the zero based budget process. The full benefit of moving to a zero based budget system will not be realized until the 2012/13 fiscal year when two full years of budgets have lived through the process. However, in the mean time, a lot of transparency has been gained. Requests for additions to the base budget, along with



requests for capital funding were processed through the college wide budget committee with concern for college wide strategic initiatives. With the uncertain revenue picture, the Resource Allocation Team (budget committee) worked very hard to keep the increases in base budget funding to a minimum. In order to address needs in the Capital Equipment and Facilities Funds, this budget uses reserve dollars to help cover the needs in the amount of \$1,642,800. The following table is a summary of the 2011/12 budget:

REVENUES		EXPENSES	
Tuition	\$ 9,970,800	General Fund Operating Budget	\$ 51,968,000
Property Tax	\$ 40,666,500	Capital Equipment Fund Budget	\$ 2,406,360
State Reimbursement	\$ 4,659,750	Facilities Fund Budget	\$ 2,468,100
Other	\$ 372,300	Reserve Request	\$ (1,642,800)
Total Projected Revenue	\$ 55,669,350	Total Projected Expenses	\$ 55,199,660

Continued challenges facing the College include:

- *Decreasing revenues*
- *Increasing enrollments*
- *Four-year degree programs*
- *Academic program evaluation and assessment*
- *Student retention and financial aid*
- *Staff and faculty recruitment and retention*
- *Technology infrastructure*
- *Deferred maintenance on college-owned facilities*
- *Meeting the needs of our growing communities*

The 2011/12 budget begins to address these challenges. A few highlights are (not an all-inclusive list):

2011/12 Budget Initiatives

		COLLEGE GOALS		
		Community's Choice for Learning	Community's Choice for Partnerships	Community's Choice for Leadership
Facility Master Plan Phase III	\$1,000,000	X	X	
Minor Maintenance/Remodels	\$1,468,100	X		
Technology Projects	\$1,682,187	X	X	X
Campus Instructional & Other Equipment	\$ 346,072	X	X	
One New Full Time Faculty	\$ 100,000	X		
One New Full Time Staff	\$ 75,000	X		X
Benefit Adjustments	\$ 390,500	X		X
Base Budget Adjustments	\$1,204,189	X	X	X
Proposed Initiative Funding	\$6,266,048			



Just Approved:

In April 2011, Colorado Mountain College was approved by the Higher Learning Commission to offer two bachelor's degrees. Upper division classes for these degrees will begin in fall semester 2011. The budget for these programs must be covered primarily through tuition revenue as there will be no extra funding from the State to support these degrees. You will notice a separate tab within the General Fund which outlines the budget for the bachelor's degrees. In summary, the College anticipates a loss the first year or two in offering these degrees. Reserve dollars will be needed to cover the deficit next year. Once enrollments build up it is expected that tuition revenue will cover the costs of these programs.

2011/12:

Tuition Revenue	\$ 634,288
Operating Expenditures	<u>\$1,095,831</u>
Net Income (Loss)	(\$461,543)

Capital Projects:

Fewer dollars have been allocated in this budget for both minor/deferred maintenance and major building projects. The College will begin a replacement academic building at our Steamboat Springs campus this year with a completion date a year later. Reserve dollars have been set aside for the construction of this new academic building however, the construction bids came in higher than anticipated. This will require the College to utilize other reserves designated by the Board for use in low revenue years. The College owns more than 40 buildings which require annual upkeep and maintenance.

The Board of Trustees has requested that the College retain a *reserve fund* of at least 25% of the budget to help offset possible future funding shortfalls. This reserve goal was met in 2009/10. A portion of these reserves will be needed next year to meet the needs in the Facilities Fund.

The proposed budget for fiscal year 2011/12 was developed by looking to the college strategic plan to identify areas for new or growing initiatives and allocating resources where needed.

General:

This budget was prepared in accordance with Generally Accepted Accounting Principles (GAAP) in all material aspects. The budget of the college 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
2007	207.3	2.8	202.0	2.2
2008	215.3	3.8	209.9	3.9
2009	214.5	-0.4	208.5	-0.6
2010	218.0	1.6	212.4	1.9
2011 (Estimated)	221.5	1.6	216.4	1.9

Source: U.S. Department of Labor, Bureau of Labor Statistics

Constant Dollar Amount:

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

FTE & HEADCOUNT



Colorado Mountain College

Enrollments History

- 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 ESL classes is calculated by multiplying enrollment times the clock hours and dividing by 450 in a fiscal year.

Enrollments for the last 15 years and 2011/12 Budget are as follows:

Year	Headcount	Credit, ESL & Noncredit FTE Actual	FTE Increase -Decrease
2011/12 Budget	24,035	4,910	5.6%
2010/11	22,969	4,652	0.4%
2009/10	25,182	4,633	9.8%
2008/09	23,868	4,221	-1.9%
2007/08	23,094	4,302	4.5%
2006/07	22,490	4,119	-0.4%
2005/06	20,790	4,136	4.3%
2004/05	19,980	3,966	-2.9%
2003/04	21,691	4,083 *	1.1%
2002/03	22,769	4,040	-1.7%
2001/02	24,463	4,110	5.7%
2000/01	24,866	3,888	7.1%
1999/00	22,666	3,632 **	3.8%
1998/99	21,643	3,500	1.6%
1997/98	20,486	3,445	1.5%
1996/97	20,050	3,395	3.1%

* Beginning in FY 2003/04 Workforce FTE included

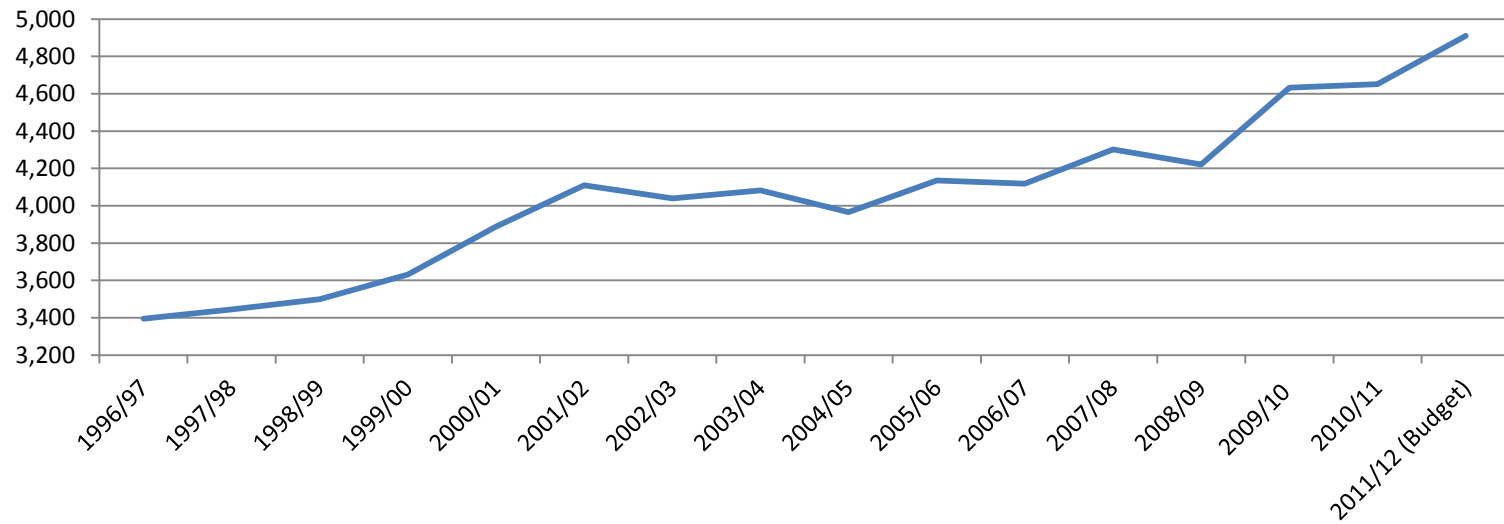
** English as Second Language and other courses moved to noncredit

Note: The Buena Vista Correctional Facility Contract was discontinued in 2002/03, re-enacted in 2005/06, and ended again in June 2008.

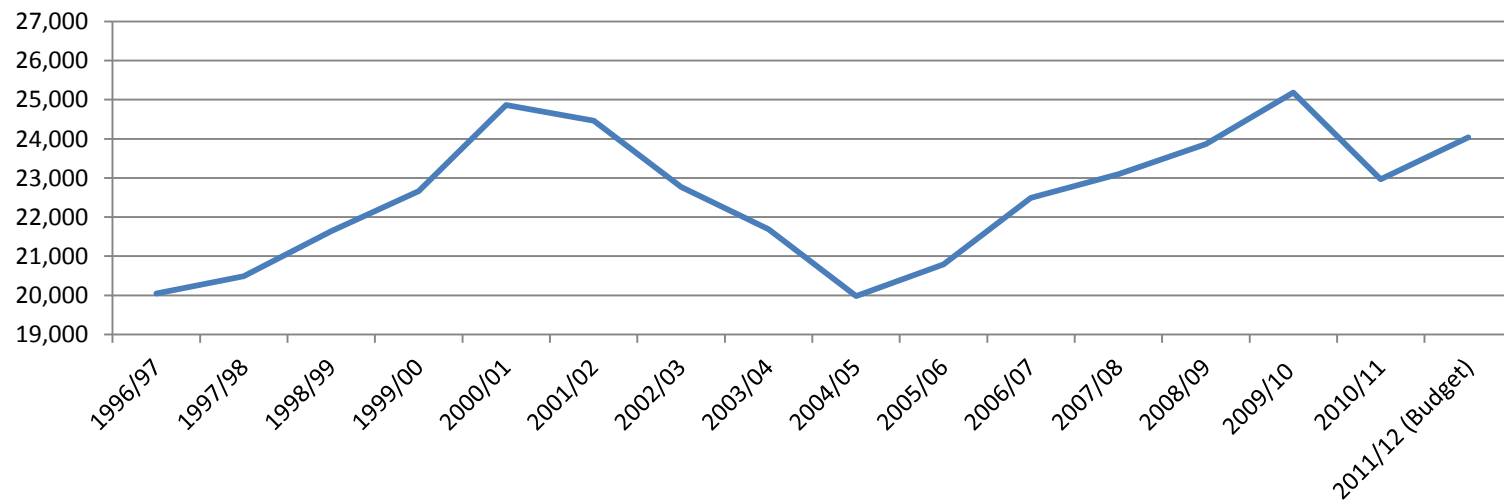


Enrollments History Graph

Credit, ESL & Noncredit FTE Actual

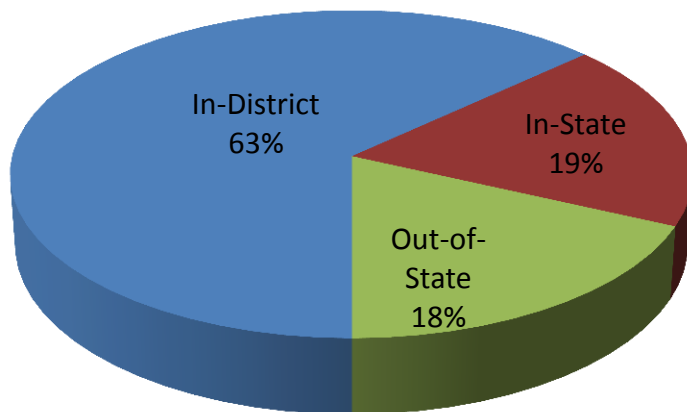


Headcount

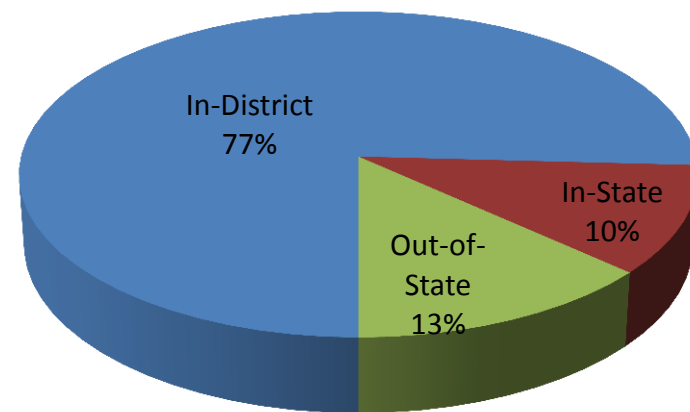


Credit FTE and Headcount by Residency College Wide

**Budgeted Credit FTE for
FY 11/12**



**Budgeted Headcount for
FY 11/12**



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

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Actual	11/12 Budget
Comm/Hum/Social Science						
Communications	243.10	266.70	309.97	309.54	343.27	366.20
Humanities	306.67	283.59	350.30	357.11	350.90	434.26
Social Science	325.06	359.53	417.47	411.96	460.66	479.94
Subtotal	874.83	909.82	1,077.74	1,078.61	1,154.83	1,280.40
Developmental Education						
Developmental Education	228.90	262.48	369.67	299.11	405.79	353.90
Dept. Corrections Grant	24.80	20.90	5.40	0.00	15.10	0.00
Dept. Corrections Contract	214.27	22.50	0.00	0.00	80.12	0.00
Subtotal	467.97	305.88	375.07	299.11	501.01	353.90
Math and Natural Science						
Mathematics	209.64	228.67	204.30	244.50	222.47	261.67
Engineering	3.00	0.80	3.30	1.00	3.30	5.00
Science	341.25	345.66	399.34	393.47	456.90	483.33
Subtotal	553.89	575.13	606.94	638.97	682.67	750.00
General Instruction	6.43	3.70	0.00	0.00	0.00	0.00
Occupations General	7.77	7.63	13.87	0.00	11.83	13.89
Physical Activities						
Physical Activities	88.24	85.89	91.17	92.27	84.64	99.50
Outdoor Education	32.27	33.47	37.60	34.54	39.60	45.73
Outdoor Leadership	12.63	15.57	10.49	16.35	13.21	15.00
Subtotal	133.14	134.93	139.26	143.16	137.45	160.23
Marketing and Business						
Business	122.23	112.46	145.33	161.41	178.14	188.08
Culinary Arts	32.93	31.27	26.83	37.00	39.70	50.00
Paralegal	7.90	6.10	14.10	12.00	13.10	25.00
Office Administration & Med Asst	1.83	2.45	19.17	15.00	0.00	0.00
Early Childhood	43.87	73.60	86.77	85.63	80.97	102.75
Real Estate	42.16	29.40	19.53	30.32	15.16	20.03
Subtotal	250.92	255.28	311.73	341.36	327.07	385.86
Resort Management						
Marketing-Ski Business	40.70	37.14	39.60	40.00	44.66	46.00
Resort & Golf Club Mgt	33.50	28.16	28.23	32.60	40.56	50.00
Ski Area Management	27.26	30.60	32.33	33.23	31.23	35.00
Subtotal	101.46	95.90	100.16	105.83	116.45	131.00
Computer Instruction	131.03	108.20	113.74	121.47	126.47	140.50

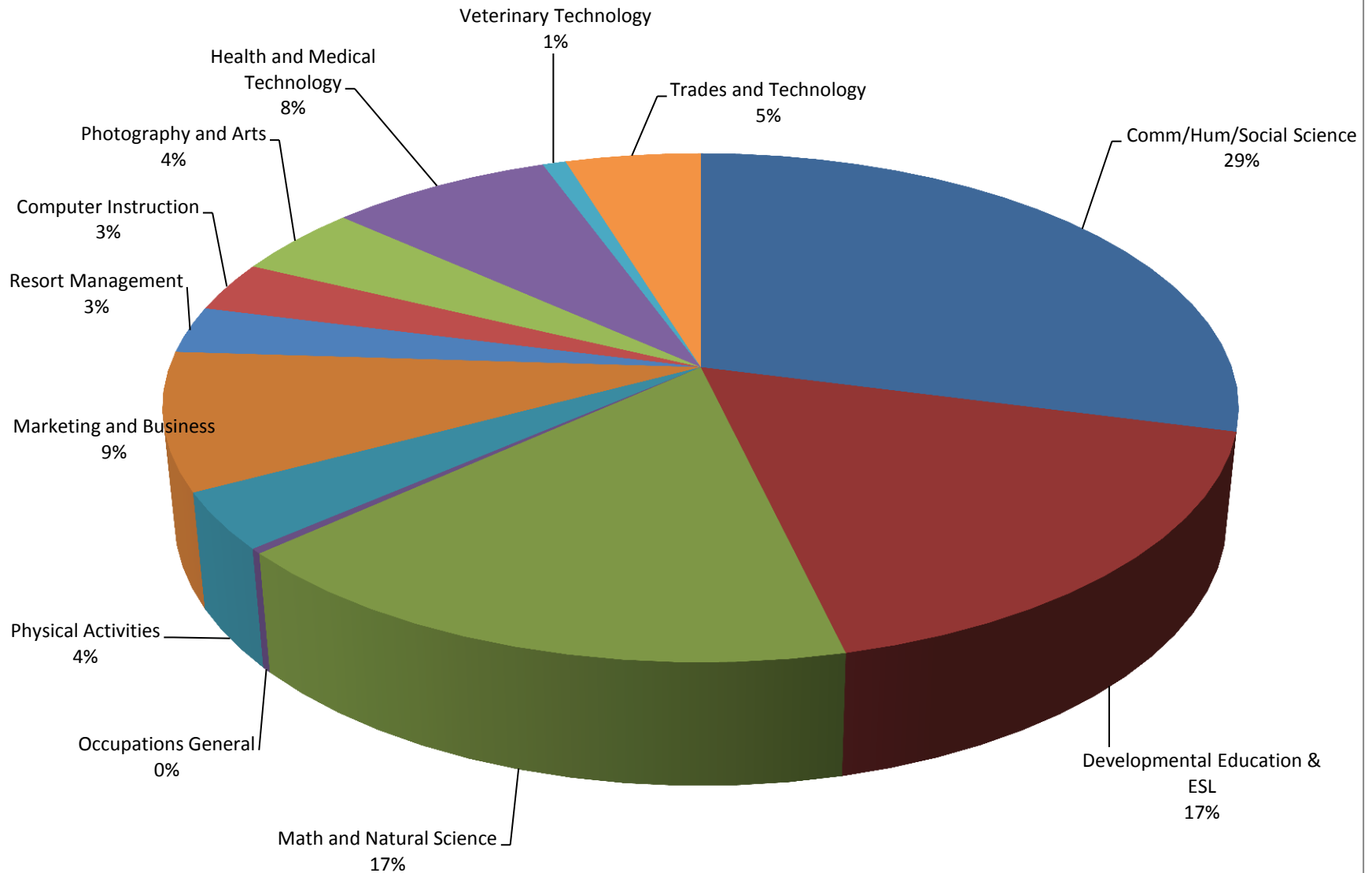
**Credit FTE by Program Area,
ESL and Noncredit, Continued**

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Actual	11/12 Budget
Photography and Arts						
Performing Arts	10.26	16.19	19.13	16.00	15.47	18.50
Studio Arts	84.97	92.14	96.70	98.82	98.37	100.00
Graphic Design	19.50	23.20	26.00	36.30	32.40	41.00
Professional Photography	40.67	39.70	39.40	40.00	34.07	38.00
Subtotal	155.40	171.23	181.23	191.12	180.31	197.50
Health and Medical Technology						
Health and First Aid	71.50	85.29	98.26	100.30	131.17	121.50
EMT & Paramedic	124.72	126.56	139.96	130.79	127.23	147.33
Nursing, Nursing Assistant	72.34	70.10	62.55	69.00	59.20	76.00
Subtotal	268.56	281.95	300.77	300.09	317.60	344.83
Veterinary Technology	34.76	36.10	36.63	41.00	35.64	36.10
Trades and Technology						
Occup Safety, Trade, ProcTech	14.23	20.14	30.43	16.71	36.90	54.00
Industrial Maintenance, Electrical	0.00	2.80	2.35	1.82	3.20	4.00
Fire Science Technology	26.40	28.40	26.20	34.10	20.30	36.60
Energy Technology	0.00	0.00	10.84	12.80	7.20	12.00
Automotive Occupation	0.00	0.00	0.00	15.33	0.00	0.00
Welding	0.00	0.00	0.00	6.59	0.00	0.00
Natural Resource Mgt/Forestry	21.93	23.48	23.10	23.16	28.73	31.00
CLETA	61.97	50.33	52.27	59.60	50.90	54.60
Criminal Justice	4.00	3.50	7.00	5.00	7.60	7.00
Historic Preservation	8.20	11.23	9.82	7.90	4.43	10.00
Subtotal	136.73	139.88	162.01	183.01	159.26	209.20
Total Credit FTE *	3,122.89	3,025.63	3,419.15	3,443.73	3,750.59	4,003.41
ESL FTE	651.06	719.55	709.08	704.17	373.94	408.27
Total Credit FTE Plus ESL	3,773.95	3,745.18	4,128.23	4,147.90	4,124.53	4,411.68
Continuing Ed (formerly N/C)	419.16	352.65	396.87	414.08	394.73	498.62
CEU	24.98	11.33	16.08	0.00	6.81	0.00
WORKFORCE	84.30	112.04	92.11	0.00	125.84	0.00
Grand Total FTE	4,302.39	4,221.20	4,633.29	4,561.98	4,651.91	4,910.30

Distance Learning Breakdown:

*Total Campus	3,963.47	3,858.57	4,107.49	4,021.98	4,023.21	4,198.30
Total Distance (all credit FTE)	338.92	362.63	525.80	540.00	628.70	712.00
Grand Total FTE	4,302.39	4,221.20	4,633.29	4,561.98	4,651.91	4,910.30

Credit FTE by Program Area - 2011/20112Budget



ALL FUNDS



Colorado Mountain College

**All Funds
Summary of Revenues & Expenses
2011-2012 Budget
(In Thousands)**

	General Fund - Community College*	General Fund - Bachelor's Degrees**	Capital Funds	Debt Service Funds	Auxiliary Funds	Sponsored Program Funds	Financial Aid Funds	Student Govt. & Agency Funds	All Funds
Revenues:									
Taxes	40,666.5	-	-	-	-	-	-	-	40,666.5
Net Tuition	9,970.8	634.3	-	-	-	-	-	-	10,605.1
Fees	72.3	-	-	-	1,597.7	-	-	197.5	1,867.5
Grants & Donations	-	-	-	-	47.6	2,389.1	9,071.1	-	11,507.8
Sales	-	-	-	-	5,698.4	-	-	-	5,698.4
State Reimbursement	4,659.8	-	-	-	-	-	-	-	4,659.8
Investment Income & Market Adj	230.0	-	156.0	12.0	-	-	-	-	398.0
Capital Asset Offset	-	-	-	-	-	-	-	-	-
Misc Revenues	70.0	-	-	-	859.1	0.0	-	-	929.1
Total Revenues	\$ 55,669.4	\$ 634.3	\$ 156.0	\$ 12.0	\$ 8,202.8	\$ 2,389.1	\$ 9,071.1	\$ 197.5	\$ 76,332.2
Expenses:									
Instruction	23,380.9	-	338.7	-	1,513.8	247.1	-	-	25,480.5
Community Services	336.4	574.6	-	-	1,128.4	1,178.2	-	-	3,217.7
Academic Support	3,175.7	-	-	-	476.4	154.2	-	-	3,806.3
Student Services	4,382.4	118.3	-	(575.5)	4,820.3	809.6	-	197.5	9,752.6
Institutional Support	15,591.5	297.7	2,197.1	-	181.5	-	-	-	18,267.8
Physical Plant	4,505.8	105.2	2,494.6	-	35.5	-	-	-	7,141.1
Scholarships	97.3	-	-	-	-	-	9,071.1	-	9,168.4
Other	498.0	-	-	730.0	-	-	-	-	1,228.0
Total Expenses	51,968.0	1,095.8	5,030.4	154.5	8,155.9	2,389.1	9,071.1	197.5	78,062.4
Tax Transfers (In) Out	3,231.6		(3,231.6)			-			-
Total Expenses & Transfers	\$ 55,199.6	\$ 1,095.8	\$ 1,798.8	\$ 154.5	\$ 8,155.9	\$ 2,389.1	\$ 9,071.1	\$ 197.5	\$ 78,062.4
Transfers to/(from) Other Fund Reserve	642.8		(642.8)						-
Total Change in Net Assets	\$ (173.1)	\$ (461.5)	\$ (1,000.0)	\$ (142.5)	\$ 46.9	\$ -	\$ -	\$ -	\$ (1,730.2)

* Community College = Lower Division (100 & 200 Level) Coursework including Associate's Degrees and Certificates, and ESL, GED, Adult Basic Ed, etc.

** Bachelor's Degrees = Upper Division (300 & 400 Level) Coursework toward a Bachelor's Degree

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

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
General Fund						
Beginning Fund Balance	22,083.4	28,274.5	34,411.6	36,569.2	36,569.2	40,248.1
Revenues - Comm. College	51,085.5	54,974.6	53,843.2	50,777.1	56,334.5	52,437.8
Revenues - Bachelor's						634.3
Expenses - Comm. College	(44,894.4)	(48,837.5)	(51,685.6)	(50,727.1)	(52,655.6)	(51,968.0)
Expenses - Bachelor's						(1,095.8)
Transfers to/from Reserves						(642.8)
Total Change in Net Assets	6,191.1	6,137.1	2,157.6	50.0	3,678.9	(634.6)
Ending Fund Balance	<u>\$28,274.5</u>	<u>\$34,411.6</u>	<u>\$36,569.2</u>	<u>\$36,619.2</u>	<u>\$40,248.1</u>	<u>\$39,613.5</u>
Facilities Fund						
Beginning Fund Balance	16,945.2	26,013.6	20,241.0	24,822.0	24,822.0	14,079.9
Revenues & Transfers In	17,927.6	22,344.3	30,868.8	12,272.5	14,937.9	1,618.1
Expenses	(8,859.2)	(28,116.9)	(26,287.8)	(12,272.5)	(25,680.0)	(2,618.1)
Total Change in Net Assets	9,068.4	(5,772.6)	4,581.0	0.0	(10,742.1)	(1,000.0)
Ending Fund Balance	<u>\$26,013.6</u>	<u>\$20,241.0</u>	<u>\$24,822.0</u>	<u>\$24,822.0</u>	<u>\$14,079.9</u>	<u>\$13,079.9</u>
Capital Equipment Fund						
Beginning Fund Balance	632.8	1,660.3	1,252.8	1,444.4	1,444.4	582.1
Revenues & Transfers In	4,001.5	2,857.4	2,791.0	2,647.3	2,647.3	1,769.5
Expenses	(2,974.0)	(3,264.9)	(2,599.4)	(2,647.3)	(3,509.5)	(2,412.4)
Transfers to/from Reserves	0.0	0.0	0.0	0.0	0.0	642.8
Total Change in Net Assets	1,027.5	(407.5)	191.6	0.0	(862.2)	(0.0)
Ending Fund Balance	<u>\$1,660.3</u>	<u>\$1,252.8</u>	<u>\$1,444.4</u>	<u>\$1,444.4</u>	<u>\$582.1</u>	<u>\$582.1</u>
GRAND TOTALS - ALL TAX SUPPORTED FUNDS						
Beginning Fund Balance	39,661.4	55,948.4	55,905.4	62,835.5	62,835.5	54,910.1
Revenues & Trsfrs In	73,014.6	80,176.2	87,502.9	65,696.9	73,919.7	55,825.4
Expenses	(56,727.6)	(80,219.2)	(80,572.8)	(65,646.9)	(81,845.1)	(56,998.4)
Total Change in Net Assets	16,287.0	(43.0)	6,930.2	50.0	(7,925.4)	(1,173.1)
Ending Fund Balance	<u>\$55,948.4</u>	<u>\$55,905.4</u>	<u>\$62,835.6</u>	<u>\$62,885.5</u>	<u>\$54,910.1</u>	<u>\$53,737.0</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.

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

Debt Service Funds						
Beginning Fund Balance	936.8	1,313.2	(8,397.8)	2,299.1	2,299.1	2,160.5
Revenues & Transfers In	6,140.5	(9,970.1)	49.1	48.0	48.0	12.0
Expenses	(5,764.1)	259.1	10,647.9	(213.9)	(186.6)	(154.5)
Total Change in Net Assets	376.4	(9,711.0)	10,696.9	(165.9)	(138.6)	(142.5)
Ending Fund Balance	<u>\$1,313.2</u>	<u>(\$8,397.8)</u>	<u>\$2,299.1</u>	<u>\$2,133.2</u>	<u>\$2,160.5</u>	<u>\$2,018.0</u>



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

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Other Auxiliary Fund						
Beginning Fund Balance	2,081.3	2,420.0	2,550.4	2,331.9	2,331.9	2,306.1
Revenues	5,393.3	5,993.6	6,038.3	5,962.0	5,999.2	6,039.4
Expenses	(5,054.5)	(5,863.2)	(6,256.8)	(5,817.9)	(6,025.1)	(6,008.5)
Total Change in Net Assets	338.8	130.4	(218.5)	144.1	(25.9)	30.9
Ending Fund Balance	<u>\$2,420.0</u>	<u>\$2,550.4</u>	<u>\$2,331.9</u>	<u>\$2,476.0</u>	<u>\$2,306.1</u>	<u>\$2,337.0</u>
Residence Halls Auxiliary Fund						
Beginning Fund Balance	198.5	247.8	362.3	489.1	489.1	264.5
Revenues	1,974.1	2,162.3	2,094.0	2,184.8	2,184.8	2,163.4
Expenses	(1,924.8)	(2,047.9)	(1,967.2)	(2,184.8)	(2,409.4)	(2,147.3)
Total Change in Net Assets	49.3	114.4	126.8	0.0	(224.6)	16.1
Ending Fund Balance	<u>\$247.8</u>	<u>\$362.3</u>	<u>\$489.1</u>	<u>\$489.1</u>	<u>\$264.5</u>	<u>\$280.6</u>
State Financial Aid Fund						
Beginning Fund Balance	0.0	0.0	0.3	(0.8)	(0.8)	(0.8)
Revenues	518.4	576.3	483.9	497.3	504.2	504.2
Expenses	(518.4)	(575.9)	(485.0)	(497.3)	(504.2)	(504.2)
Total Change in Net Assets	0.0	0.3	(1.1)	0.0	0.0	0.0
Ending Fund Balance	<u>\$0.0</u>	<u>\$0.3</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>	<u>(\$0.8)</u>
Federal Financial Aid Fund						
Beginning Fund Balance	2.2	2.4	4.8	24.3	24.3	24.3
Revenues	4,339.3	5,578.9	9,197.9	8,386.2	14,142.8	8,574.4
Expenses	(4,339.1)	(5,576.5)	(9,178.4)	(8,386.2)	(14,142.8)	(8,574.4)
Total Change in Net Assets	0.2	2.4	19.5	0.0	0.0	0.0
Ending Fund Balance	<u>\$2.4</u>	<u>\$4.8</u>	<u>\$24.3</u>	<u>\$24.3</u>	<u>\$24.3</u>	<u>\$24.3</u>
Sponsored Program Fund						
Beginning Fund Balance	374.6	500.6	192.4	176.9	176.9	232.2
Revenues	2,902.1	2,003.3	2,044.7	2,450.8	2,461.1	2,389.0
Expenses	(2,776.0)	(2,311.5)	(2,060.2)	(2,450.8)	(2,405.8)	(2,389.0)
Total Change in Net Assets	126.1	(308.2)	(15.5)	0.0	55.3	0.0
Ending Fund Balance	<u>\$500.6</u>	<u>\$192.4</u>	<u>\$176.9</u>	<u>\$176.9</u>	<u>\$232.2</u>	<u>\$232.2</u>
Student Government and Agency Funds						
Beginning Fund Balance	76.1	89.9	135.6	138.4	138.4	134.9
Revenues	217.0	221.2	229.9	198.9	232.2	197.5
Expenses	(203.2)	(175.5)	(227.1)	(198.9)	(235.8)	(197.5)
Total Change in Net Assets	13.8	45.7	2.8	0.0	(3.6)	0.0
Ending Fund Balance	<u>\$89.9</u>	<u>\$135.6</u>	<u>\$138.4</u>	<u>\$138.4</u>	<u>\$134.9</u>	<u>\$134.9</u>



GENERAL FUND

Community College Degrees



Colorado Mountain College

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

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues & Transfers In:						
General Fund Property Taxes	35,899.6	39,161.7	36,583.6	38,621.6	40,364.8	37,434.9
Property Taxes Transferred to Other Funds	11,182.0	9,014.6	26,672.9	14,761.8	14,761.8	3,231.6
Total Tax Revenues	47,081.7	48,176.3	63,256.5	53,383.3	55,126.5	40,666.5
Net Tuition	6,634.2	7,344.8	7,853.3	8,453.1	9,062.3	9,970.8
State Reimbursement	6,447.9	6,734.5	6,745.6	3,102.5	6,066.6	4,659.8
Sale of Assets	2.4	0.0	2,250.5	0.0	0.0	0.0
Other Revenues	2,101.4	1,733.7	2,660.7	600.0	840.7	372.3
Total Revenues & Transfers In	\$62,267.5	\$63,989.2	\$82,766.6	\$65,538.9	\$71,096.2	\$55,669.4
Constant Dollar Amount	\$30,825.5	\$30,485.6	\$39,696.2	\$30,856.3	\$33,472.8	\$25,725.2
Expenses:						
Total Personnel Costs	31,727.5	35,238.4	39,030.9	40,278.5	39,540.8	41,582.7
Total Expenses for Operations	8,536.9	8,377.8	8,585.6	9,883.3	10,292.5	9,668.0
Transfers & Contingencies	(457.5)	265.8	250.1	565.3	475.2	1,360.2
Total Current Year Expenses	39,806.9	43,882.0	47,866.6	50,727.1	50,308.5	52,610.8
Reserve Transfer to Capital Fund Reserves	4,491.3	4,316.1	3,324.6	0.0	1,989.0	0.0
Reserve Expenditures	596.1	639.4	494.4	0.0	358.1	0.0 **
Tax Transfers to Capital Equipment Fund	3,993.7	2,852.4	5,029.3	2,639.3	2,639.3	1,468.1
Tax Transfers to Facilities Fund	7,188.3	6,162.2	23,888.3	12,122.5	12,122.5	1,763.5
Total Tax Transfers to Capital Funds	11,182.0	9,014.6	28,917.6	14,761.8	14,761.8	3,231.6
Total General Fund Expenses & Transfers	\$56,076.4	\$57,852.1	\$80,603.2	\$65,488.9	\$67,417.3	\$55,842.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$27,760.6	\$27,561.7	\$38,658.6	\$30,832.8	\$31,740.7	\$25,805.2
Total Change in Net Assets	\$6,191.1	\$6,137.1	\$2,163.4	\$50.0	\$3,678.9	(\$173.1)

* Community College = Lower Division (100 & 200 Level) Coursework including Associate's Degrees and Certificates, and ESL, GED, Adult Basic Ed, etc.

** Budget will be revised June '10 and '11 to reflect Board approved Reserve Expenditures

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

Description	07/08 Credit FTE	07/08 Actual	08/09 Credit FTE	08/09 Actual	09/10 Credit FTE	09/10 Actual	10/11 Budget Credit FTE	10/11 Budget	10/11 Credit FTE	10/11 Projected	11/12 Budget Credit FTE	11/12 Budget
Property Taxes		\$33,077.3		\$37,124.6		\$34,020.5		\$37,719.6		\$39,201.0		\$36,191.9
Prop Tax for Staff & Sr's Tuition Grant		\$119.2		\$135.43		\$161.28		\$138.6		\$133.60		\$138.6
MVSO Taxes		\$2,627.0		\$2,474.1		\$2,133.5		\$1,500.0		\$1,860.6		\$1,500.0
Uncollect/Delinq Taxes		\$76.0		(\$572.5)		\$268.3		(\$736.7)		(\$830.4)		(\$395.6)
Total General Fund Taxes		\$35,899.6		\$39,161.7		\$36,583.6		\$38,621.6		\$40,364.8		\$37,434.9
I/D Tuition Summer	267.7	\$343.8	281.1	\$384.3	341.9	\$468.7	318.3	\$444.4	305.8	\$444.4	390.4	\$530.2
I/D Tuition Fall	765.1	\$982.8	763.1	\$1,043.4	923.7	\$1,266.1	885.2	\$1,235.9	1066.9	\$1,550.5	1056.9	\$1,435.3
I/D Tuition Spring	685.9	\$881.0	723.6	\$989.4	894.1	\$1,225.6	816.8	\$1,140.4	950.6	\$1,381.5	1013.5	\$1,376.3
I/S Tuition Summer	113.0	\$243.1	60.6	\$138.0	56.1	\$128.3	72.0	\$168.2	69.1	\$168.2	69.2	\$157.9
I/S Tuition Fall	342.5	\$736.6	276.8	\$630.8	283.7	\$648.1	310.2	\$724.8	381.8	\$928.6	339.7	\$774.7
I/S Tuition Spring	327.2	\$703.8	237.9	\$542.2	256.8	\$586.7	275.0	\$642.6	267.3	\$650.1	299.4	\$682.8
O/S Tuition Summer	44.2	\$304.7	45.9	\$327.6	49.0	\$350.9	53.0	\$386.3	50.9	\$386.3	58.3	\$416.5
O/S Tuition Fall	300.3	\$2,072.3	339.2	\$2,422.1	311.9	\$2,232.8	376.1	\$2,743.4	352.1	\$2,673.2	404.0	\$2,887.7
O/S Tuition Spring	277.1	\$1,912.4	297.4	\$2,123.9	301.9	\$2,161.3	337.1	\$2,458.8	306.1	\$2,324.0	371.9	\$2,658.6
Gross Tuition & FTE	3,122.9	\$8,180.5	3,025.7	\$8,601.7	3,419.2	\$9,068.5	3,443.7	\$9,944.8	3,750.6	\$10,506.8	4,003.4	\$10,920.0
Refund Petition		(\$54.0)		(\$89.9)		(\$77.6)		(\$91.2)		(\$93.1)		(\$72.0)
I/R Tuition Grant		(\$103.9)		(\$78.9)		(\$40.4)		(\$115.7)		(\$34.3)		(\$152.0)
Eagle Cty Discount		(\$11.9)		(\$16.6)		(\$19.3)		(\$19.0)		(\$25.8)		(\$16.6)
ABE Grant		(\$850.1)		(\$479.5)		(\$500.3)		(\$617.6)		(\$477.0)		(\$90.0)
Senior Scholarship		(\$20.8)		(\$24.3)		(\$30.2)		(\$28.6)		(\$32.5)		(\$23.7)
HB 1244 Disc		(\$17.0)		(\$21.5)		(\$29.7)		(\$24.5)		(\$29.0)		(\$67.7)
Over Cap 15-18 Hr		(\$131.6)		(\$148.9)		(\$159.2)		(\$174.8)		(\$188.2)		\$0.0
Pro-Rata Refund		(\$27.4)		(\$29.8)		(\$58.4)		(\$35.8)		(\$60.0)		(\$38.3)
O/S Spring Mod		(\$253.9)		(\$309.7)		(\$281.9)		(\$356.2)		(\$267.7)		(\$257.6)
Native American Tuit Discount		(\$7.8)		(\$14.7)		(\$6.6)		(\$14.3)		(\$0.6)		(\$9.3)
IS DOC Contract Discount		(\$67.9)		(\$43.3)		(\$11.6)		(\$14.0)		(\$236.3)		(\$221.9)
Total Tuition Grants		(1,546.3)		(1,257.0)		(1,215.2)		(1,491.7)		(1,444.5)		(949.2)
Net Tuition		\$6,634.2		\$7,344.8		\$7,853.3		\$8,453.1		\$9,062.3		\$9,970.8
State Reimbursement *	2113.0	\$6,447.9	2142.8	\$6,734.5	2543.1	\$6,745.6	2438.9	\$3,102.5	2656.3	\$6,066.6	2977.7	\$4,659.8
State Gaming Money		\$0.0		\$0.0		\$0.0		\$0.0		\$255.5		\$0.0
Investment Income & Market Adj		\$1,910.5		\$1,438.0		\$2,232.2		\$280.0		\$139.3		\$230.0
ESL Fees		\$0.0		\$0.0		\$0.0		\$300.0		\$100.8		\$72.3
Misc Revenues		\$190.9		\$295.7		\$428.5		\$20.0		\$345.2		\$70.0
Total Other		\$2,101.4		\$1,733.7		\$2,660.7		\$600.0		\$840.7		\$372.3
Total Operating Revenues		\$51,083.1		\$54,974.6		\$53,843.2		\$50,777.1		\$56,334.5		\$52,437.8
Sale of Assets/Transfer to Other Funds		\$2.4		\$0.0		\$2,250.5		\$0.0		\$0.0		\$0.0
Trsfr taxes to Capital Funds		\$11,182.0		\$9,014.6		\$26,672.9		\$14,761.8		\$14,761.8		\$3,231.6
Total Revenues		\$62,267.5		\$63,989.2		\$82,766.6		\$65,538.9		\$71,096.2		\$55,669.4

* Note: FTE represent reimbursable Full Time Equivalent Students

Assessed Valuations and Property Tax Revenues (In Thousands)

	07/08 Actual			08/09 Actual			09/10 Actual			10/11 Projected			11/12 Budget		
Annual Mill Levy	3.997			3.997			3.997			3.997			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	3,124,413.5	12,488.3	28.14%	3,140,247.5	12,551.6	27.12%	3,551,800.0	14,196.5	23.33%	3,542,233.4	14,158.3	26.17%	2,412,224.2	9,641.7	24.37%
Garfield	2,727,266.5	10,900.9	24.56%	3,092,435.1	12,360.5	26.71%	4,822,973.9	19,277.4	31.68%	3,133,351.8	12,524.0	23.15%	2,828,782.7	11,306.6	28.58%
Lake	93,836.0	375.1	0.85%	94,093.3	376.1	0.81%	106,383.5	425.2	0.70%	108,260.4	432.7	0.80%	88,469.1	353.6	0.89%
Pitkin	2,726,650.7	10,898.4	24.56%	2,777,168.5	11,100.3	23.99%	3,667,491.1	14,659.0	24.09%	3,683,830.3	14,724.3	27.22%	2,329,460.9	9,310.9	23.53%
Routt	873,387.3	3,490.9	7.87%	896,859.4	3,584.7	7.75%	1,147,043.6	4,584.7	7.53%	1,139,989.7	4,556.5	8.42%	720,869.7	2,881.3	7.28%
Summit	1,557,428.3	6,225.0	14.03%	1,576,547.4	6,301.5	13.62%	1,929,405.4	7,711.8	12.67%	1,926,570.5	7,700.5	14.23%	1,518,141.9	6,068.0	15.34%
Totals	\$11,102,982.3	\$44,378.6	100.00%	\$11,577,351.2	\$46,274.7	100.00%	\$15,225,097.4	\$60,854.7	100.00%	\$13,534,236.2	\$54,096.3	100.00%	\$9,897,948.5	\$39,562.1	100.00%
Motor Vehicle Taxes		2,627.0			2,474.1			2,133.5			1,860.6			1,500.0	
Uncollect/Delinq Taxes		76.0			(572.5)			268.3			(830.4)			(395.6)	
Total Taxes		<u>\$47,081.7</u>			<u>\$48,176.3</u>			<u>\$63,256.5</u>			<u>\$55,126.5</u>			<u>\$40,666.5</u>	
Allocation of Taxes															
General Fund		35,899.6			39,161.7			36,583.6			40,364.8			37,434.9	
Capital Funds		11,182.0			9,014.6			26,672.9			14,761.8			3,231.6	
Total Taxes		<u>\$47,081.7</u>			<u>\$48,176.3</u>			<u>\$63,256.5</u>			<u>\$55,126.5</u>			<u>\$40,666.5</u>	

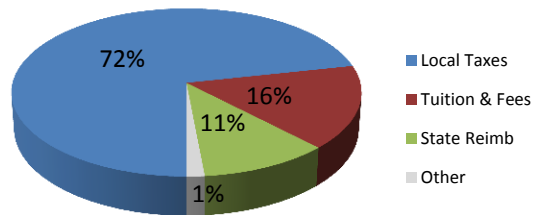
Note (1) Assessed valuations are certified by the County Assessor in each of the six counties in the District.

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

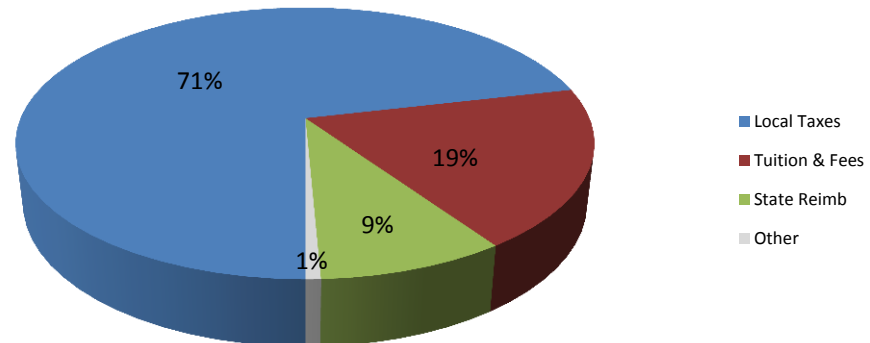
General Fund Revenues by Source (Community College Degrees)

Excluding Tax Transfers to Capital Funds (Rounded)

10/11 Projected

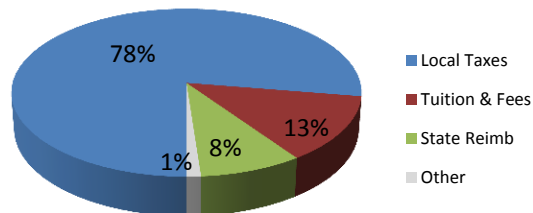


11/12 Budget

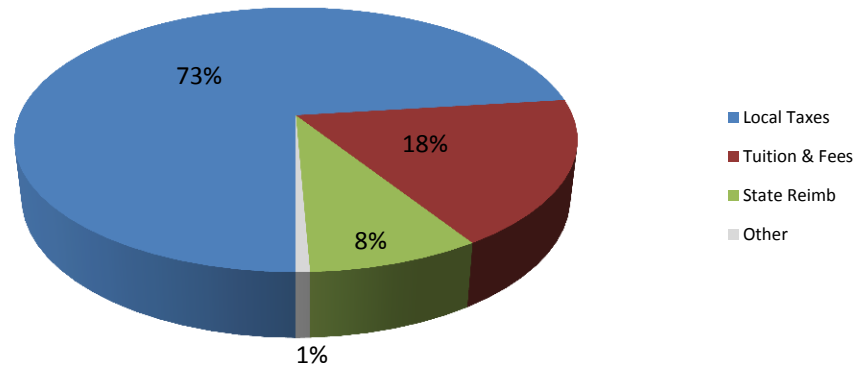


Including Tax Transfers to Capital Funds (Rounded)

10/11 Projected

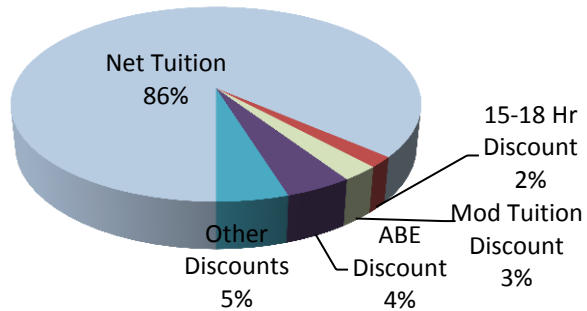


11/12 Budget

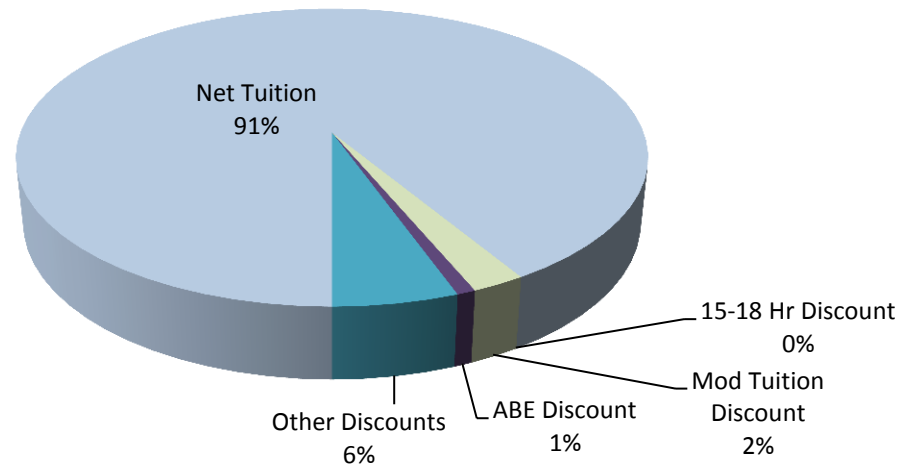


General Fund - Community College Degrees Tuition Analysis

10/11 Projected



11/12 Budget



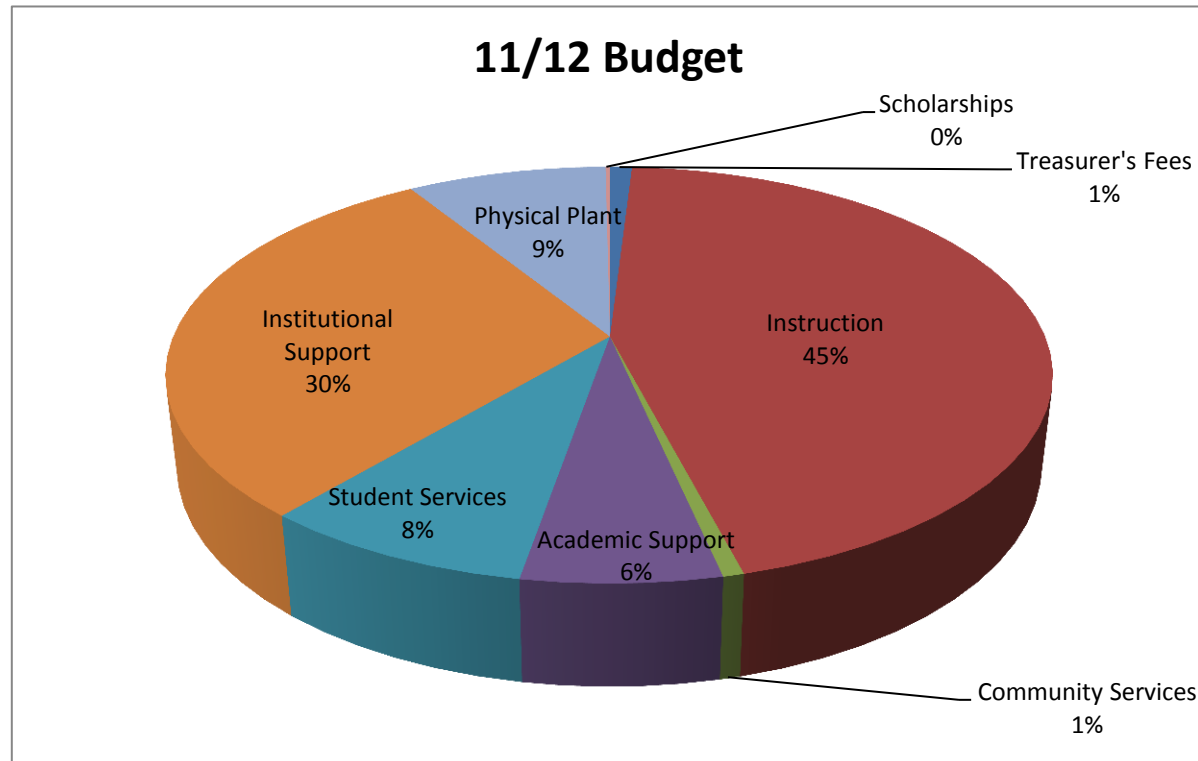
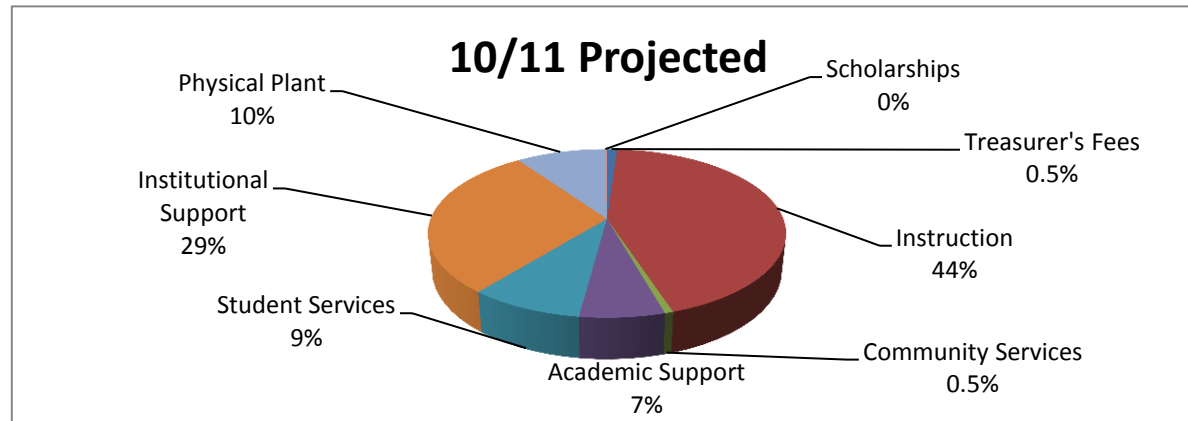
General Fund - Community College Degrees
Expenses by Function
(In Thousands)

Description	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Treasurer's Fees	443.8	462.7	608.5	526.2	541.0	498.0
Instruction	18,108.5	20,816.1	22,236.5	22,893.1	22,060.4	23,380.9
Community Services	337.2	250.5	300.6	337.4	329.2	336.4
Academic Support	2,732.3	2,889.4	3,300.9	3,231.8	3,283.7	3,175.7
Student Services	3,999.1	4,006.6	4,356.4	4,369.9	4,418.1	4,382.4
Institutional Support	10,156.9	11,306.5	12,509.5	14,723.5	14,778.7	15,591.5
Physical Plant	3,954.3	4,063.3	4,446.0	4,542.4	4,796.7	4,505.8
Scholarships	74.8	86.8	108.2	102.8	100.7	97.3
Total Current Year Expenses	\$39,806.9	\$43,882.0	\$47,866.6	\$50,727.1	\$50,308.5	\$51,968.0
Constant Dollar Amount	\$19,706.4	\$20,906.1	\$22,957.6	\$23,882.8	\$23,685.7	\$24,014.8
Reserve Transfer to Capital Fund Reserves	4,491.3	4,316.1	3,324.6	0.0	1,989.0	0.0
Reserve Transfer to Capital Fund Operating						642.8
*Reserve Expenditures	596.1	639.4	494.4	0.0	358.1	0.0 **
Total General Fund Expenses	\$44,894.4	\$48,837.5	\$51,685.6	\$50,727.1	\$52,655.6	\$52,610.8
Property Tax & Other Transfers to Capital Funds	11,182.0	9,014.6	28,917.6	14,761.8	14,761.8	3,231.6
Total Gen. Fund Exp. & Transfers (Includes previously committed Reserves)	\$56,076.4	\$57,852.1	\$80,603.2	\$65,488.9	\$67,417.3	\$55,842.4
Constant Dollar Amount	\$27,760.6	\$27,561.7	\$38,658.6	\$30,832.8	\$31,740.7	\$25,805.2
					10/11 Projected	
*Reserve Expenditures						
Prior Year Savings Reserve					\$150.1	
IT Reserve					\$28.8	
Insurance Reserve					\$1.6	
Richard C. Martin Reserve					\$31.4	
Grant Matching/Writing					\$11.6	
SSS Trio Grant Match					\$8.6	
HR Earned Premium Reserve					\$69.5	
AQIP Teams					\$1.8	
Risk Management/Safety					\$2.6	
Curriculum Expansion					\$52.1	
					<u>\$358.1</u>	

**Revised Budget will be done June '10 and '11 to reflect Board approved Reserve Expenditures.

General Fund - Community College Degrees

By Function (Rounded)



Summary of General Fund - Community College Degrees
Expenses by Object Codes
(In Thousands)

Code	Description	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
6010	FT Admin Salaries	6,770.5	7,381.6	7,891.7	8,672.9	8,308.6	9,087.4
6020	PT Admin Salaries & Supplemental	123.9	257.1	678.8	583.9	486.9	393.2
6030	FT Faculty Salaries	5,771.8	7,073.6	7,398.8	8,034.3	7,147.6	8,131.9
6031	Supplemental Field Trip Pay	0.0	38.6	47.5	35.8	35.7	56.8
6040	Adjunct Faculty Salaries	3,550.3	3,804.5	3,894.6	3,937.1	3,667.0	4,668.8
6050	FT Non-Exempt Staff	5,196.9	5,633.6	5,955.5	6,376.0	5,974.6	5,957.4
6060	PT Non-Exempt Staff	1,570.4	1,906.1	2,110.0	1,756.9	2,052.6	2,168.0
6070	Summer FT Faculty	146.9	80.3	140.5	108.5	108.5	0.0
6080	Summer Adjunct Faculty	659.5	758.0	784.1	462.3	462.3	120.2
6090	Contracted Salaries	20.5	27.0	13.5	0.2	48.8	17.3
6095	VERP	1,134.3	495.4	535.4	0.0	1,102.4	0.0
61xx	Fringe Benefits	6,801.2	7,640.1	8,773.4	8,145.8	8,052.2	8,693.2
6101	PT Fringe Benefits*			71.9	1,187.1	1,171.0	1,309.9
6102	Benefit Allocation	(197.6)	(83.4)	(157.4)	0.0	0.0	0.0
6200	Faculty In Service	25.3	30.9	38.1	57.2	57.2	56.9
6201	Adjunct Faculty Mileage	34.2	17.9	5.7	10.8	10.8	7.1
6204	Other Personnel Charges	6.1	13.8	14.6	5.5	6.2	5.9
6205	Wellness Benefit	0.9	2.3	3.6	3.6	12.7	13.2
6206	Staff Scholarships	98.4	111.1	131.1	110.0	110.0	114.9
6207	Cell Phone Stipend	0.0	6.4	20.5	19.6	28.3	35.2
6208	Tuition Assistance Benefit	0.0	0.0	13.6	25.0	25.0	25.0
6210	Housing Allowance	0.7	21.6	21.6	0.0	21.6	21.6
6215	Housing Stipend	0.0	0.0	623.3	726.7	635.0	687.5
6300	Work study	13.4	22.0	20.7	19.4	15.9	11.4
Total Personnel Costs		\$31,727.5	\$35,238.4	\$39,030.9	\$40,278.5	\$39,540.8	\$41,582.7

7000	Employment Advertising	4.0	0.5	5.4	5.5	5.5	7.8
7001	Radio Advertising	10.3	42.8	40.2	43.8	43.8	52.2
7002	Bulletin Advertising	175.6	119.6	127.4	158.1	158.1	141.8
7003	Print Advertising	32.8	49.1	30.9	56.7	56.7	57.1
7004	Catalog Advertising	3.9	5.2	29.5	32.3	36.4	46.9
7005	Promotional Materials	103.1	77.5	67.1	66.4	67.8	63.6
7006	Other Advertising	331.1	217.6	134.7	154.8	136.9	77.2
7007	Spanish Advertising	0.1	0.0	57.1	43.4	73.8	67.7
7008	Internet Advertising	0.0	0.0	71.3	55.0	55.0	79.8
7009	Printed Marketing Materials	0.0	22.3	16.9	8.0	8.0	38.8
7010	New Program Advertising	0.0	22.2	31.2	36.0	36.0	13.9
7100	Cable	0.0	0.0	0.0	0.0	0.0	0.2
7101	Data Lines	363.2	387.5	394.3	479.7	479.7	442.9
7102	Electricity	190.4	407.8	502.3	534.5	606.2	621.0
7103	Gas	81.7	173.4	246.9	297.8	297.8	301.9
7104	Sanitation	16.0	34.2	42.1	64.9	64.9	45.4
7105	Telephone	174.8	172.8	154.8	169.2	169.2	173.3
7106	Trash	15.4	26.5	47.0	78.4	78.4	72.1
7107	Water	39.1	35.7	71.6	71.6	71.6	80.9
7199	Other Utilities	623.4	267.4	123.9	22.2	127.5	(67.2)
7201	Audit Services	40.0	40.2	39.3	41.0	41.0	41.0
7202	Consulting Services	311.3	373.3	515.8	303.8	477.6	417.6
7203	Honoraria	10.1	16.3	0.9	2.7	2.7	34.7
7204	Insurance Expense	379.7	393.0	332.0	315.2	325.1	364.2
7205	Legal Services	118.0	148.8	98.0	122.6	122.6	125.0
7206	Outside Repair Services	32.4	26.1	19.8	20.0	24.2	24.4
7207	Lobbyist Services	25.3	25.7	29.1	27.2	29.8	0.0
7208	Security	0.0	0.0	0.0	5.0	6.0	6.3
7299	Other Services	419.4	485.4	567.4	679.3	661.2	619.7



Summary of General Fund - Community College Degrees
Expenses by Object Codes
(In Thousands)

Code	Description	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
7300	Building Repair & Maintenance	44.0	86.8	105.3	139.3	139.3	125.2
7301	Grounds Repair & Maintenance	99.4	131.7	101.6	126.3	126.3	105.7
7302	Office Equip Repair & Maintenance	24.4	19.2	21.1	44.4	44.4	59.7
7303	Vehicles Repair & Maintenance	22.8	38.8	20.6	57.1	57.1	51.1
7304	Water Plant R & M	0.0	0.0	0.0	5.0	5.0	0.0
7399	Other Repair & Maintenance	513.9	330.6	266.6	574.8	518.5	445.9
7400	Instructional In-State Travel	112.7	56.2	0.0	0.0	0.0	0.0
7401	Non-Instructional In-State Travel	316.7	347.2	0.0	0.0	0.0	0.0
7402	Instructional Out-of-State Travel	10.6	14.7	0.0	0.0	0.0	0.0
7403	Non-Instructional Out-of-State Travel	137.4	184.6	0.0	0.0	0.0	0.0
7404	Volunteer Travel	0.0	(0.8)	0.0	3.8	3.8	2.3
7405	Meetings Expense	144.3	149.4	29.8	57.3	57.3	24.6
7410	Lodging	0.0	0.0	176.7	163.3	172.8	162.1
7411	Meals	0.0	0.0	140.2	195.9	198.9	235.3
7420	Fuel	0.0	0.0	24.4	7.0	22.1	25.1
7421	Mileage-In State-Personal Vehicle	0.0	0.0	112.0	89.0	91.0	66.7
7423	Mileage-Out-of-State-Personal Vehicle	0.0	0.0	3.4	5.4	5.4	6.9
7425	Mileage-In-District - Personal Vehicle	0.0	0.0	103.1	194.2	193.2	171.2
7426	Mileage - Motor Pool	0.0	0.0	47.4	43.6	55.6	62.9
7427	Vehicle Rental	0.0	0.0	10.6	20.2	20.2	11.8
7428	Airfare	0.0	0.0	41.4	71.5	76.5	19.5
7429	Taxi, Parking, Other Transport	0.0	0.0	7.7	10.3	10.3	0.6
7500	Copying Supplies	15.2	23.8	27.8	49.9	49.9	78.7
7501	Custodial Supplies	129.0	132.1	145.9	115.1	115.1	100.9
7502	Data Process Supplies	34.0	30.4	22.5	25.2	25.2	17.1
7503	Educational Supplies	458.9	357.8	410.9	359.6	363.3	439.2
7504	Farm Supplies	8.4	20.2	21.0	19.2	19.2	17.0
7505	Forms Supplies	17.3	12.6	9.9	18.1	18.1	20.4
7506	Office Supplies	230.8	220.3	201.7	217.8	215.8	196.4
7507	Postage	166.1	129.7	138.4	188.0	208.0	174.9
7508	Repair Supplies	199.1	157.2	139.6	151.4	151.4	127.5
7509	Software Supplies	472.8	680.7	752.2	800.7	800.2	1,010.6
7599	Other Authorized Supplies	100.4	79.1	83.6	229.0	229.0	183.1
7600	Equipment Rentals	94.8	118.2	87.5	86.5	86.5	178.2
7601	Real Estate Rental	19.3	19.5	41.3	26.3	26.3	44.3
7611	Vehicle Leases	9.0	2.9	0.0	4.8	4.8	0.0
7700	Awards Expense	2.2	1.1	0.7	3.6	3.6	18.1
7701	Bad Debt Expense	18.7	3.2	4.7	10.0	10.0	8.6
7702	Bank Charges	98.2	95.0	100.6	102.0	102.0	109.0
7703	Cash Over/Short	(0.5)	(0.8)	0.8	0.6	0.6	0.7
7704	Collection Expenses	1.6	1.3	1.3	5.0	5.0	2.0
7706	Dues & Subscriptions	88.6	99.7	86.8	114.9	114.9	112.3
7708	Grads & Guests	145.6	79.4	71.5	77.5	77.5	86.8
7709	Institutional Memberships	2.4	1.7	0.7	7.1	7.1	20.0
7710	Interdepartmental Charges	(394.1)	(353.2)	(273.2)	(227.6)	(227.6)	(267.9)
7711	Interest Expense	6.2	8.6	3.9	10.0	10.0	2.0
7712	Library Books	71.4	37.5	27.9	45.9	45.9	44.1
7713	Media	50.1	47.0	71.4	75.2	75.2	23.9
7715	Treasurer's Fee Expense	443.8	462.7	608.5	526.2	541.0	498.0
7716	Auto Expense	0.0	0.0	0.3	0.0	0.0	0.0
7717	Planning Expense	0.0	0.0	0.0	0.1	0.0	0.0
7718	Periodicals	33.8	30.9	26.0	38.5	38.5	98.9
7719	Fees Expense	1.6	0.6	2.7	9.7	9.7	8.4
7720	Student Assistance	14.3	1.6	5.4	14.0	40.1	5.8
7721	Student Aid	5.2	0.0	36.5	50.0	50.0	50.0
7725	Licenses, Permits, Fees	1.0	2.2	12.9	15.8	15.8	60.0
7726	Field Trip Expenses	3.0	2.6	2.5	6.2	3.0	0.0



Summary of General Fund - Community College Degrees
Expenses by Object Codes
(In Thousands)

Code	Description	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
7784	Equipment Non-Capital	337.6	302.5	122.2	142.8	142.8	74.9
7790	Other Authorized Charges	248.4	166.2	206.5	231.3	221.2	32.4
7791	Debt Retirement	29.0	35.4	29.3	19.2	33.6	30.8
7800	Employee Training In-Office	0.0	0.0	32.6	90.8	92.8	230.0
7801	Employee Training In-State	167.0	134.0	91.3	273.1	257.3	96.2
7802	Employee Training Out-of-State	87.3	117.4	77.5	87.1	89.1	54.5
7803	Staff Recruitment	170.1	182.0	126.9	156.8	156.8	153.4
8110	Vehicles	21.8	0.0	0.0	0.0	0.0	0.0
8135	Equipment - Capitalized	0.0	5.6	16.1	3.0	3.0	0.0
Total Expenses for Operations		\$8,536.9	\$8,377.8	\$8,585.6	\$9,883.3	\$10,292.5	\$9,668.0
Total Operating Costs *		\$40,264.4	\$43,616.2	\$47,616.5	\$50,161.8	\$49,833.2	\$51,250.6
7705	Contingency	0.1	163.1	101.2	540.5	450.4	842.4
8310	Transfers to/from Other Funds	(457.5)	102.7	148.9	24.8	24.8	517.8
Total Current Year Expenses		\$39,806.9	\$43,882.0	\$47,866.6	\$50,727.1	\$50,308.5	\$52,610.8
Reserve Transfer to Capital Funds		4,491.3	4,316.1	3,324.6	0.0	1,989.0	0.0
**Reserve Expenditures		596.1	639.4	494.4	0.0	358.1	0.0 **
Total General Fund Expenses		\$44,894.4	\$48,837.5	\$51,685.6	\$50,727.1	\$52,655.6	\$52,610.8
8320	Property Tax & Other Transfers to Capital Funds	11,182.0	9,014.6	28,917.6	14,761.8	14,761.8	3,231.6
Total General Fund Expenses & Transfers (Includes previously committed Reserves)		\$56,076.4	\$57,852.1	\$80,603.2	\$65,488.9	\$67,417.3	\$55,842.4
Constant Dollar Amount		\$27,760.6	\$27,561.7	\$38,658.6	\$30,832.8	\$31,740.7	\$25,805.2

* Used in Cost/FTE Calculation below:

Cost per FTE and Headcount:

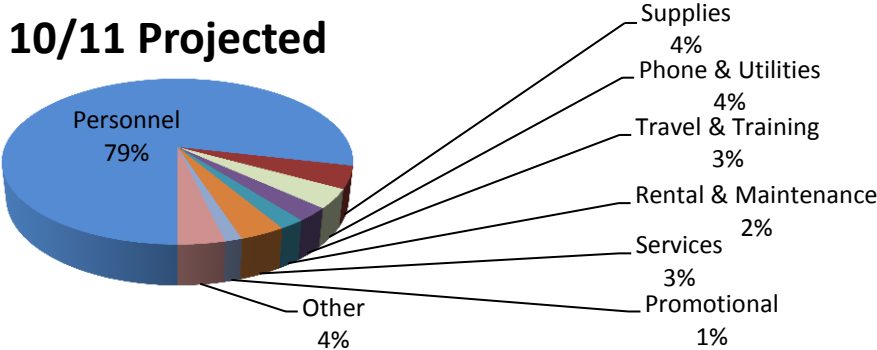
<i>Full Time Equivalent Students (Credit & ESL)</i>	3,774.0	3,745.2	4,128.2	4,147.9	4,124.5	4,411.7
Operating Cost/Credit & ESL FTE	\$10,669.0	\$11,646.0	\$11,534.4	\$12,093.3	\$12,082.2	\$11,617.0
Operating Cost/Credit & ESL FTE Constant Dollars	\$5,281.7	\$5,765.3	\$5,710.1	\$5,544.8	\$5,756.2	\$5,326.5

** Budget will be revised June '11 and '12 to reflect Board approved Reserve Expenditures

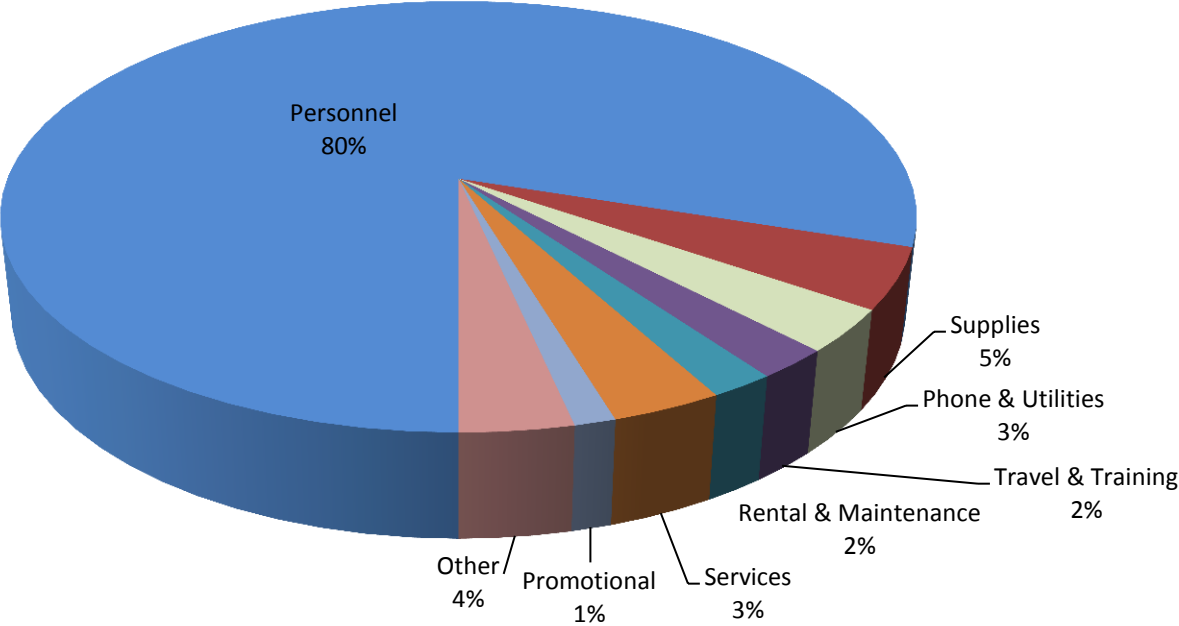


Summary of General Fund - Community College Degrees by Object Code (Rounded)

10/11 Projected



11/12 Budget



Schedule of Lease/Purchase for 2011/2012

6 Xerox Copiers - Alpine Campus - Steamboat

Amount to be paid in FY 11/12	\$14,948.00
Total Maximum Liability (Principal & Interest)	\$14,948.00

Ricoh Copier – Aspen Campus

Amount to be paid in FY 11/12	\$1,158.68
Total Maximum Liability (Principal & Interest)	\$1,158.68

Konica Minolta Copier – Timberline Campus - Leadville

Amount to be paid in FY 11/12	\$1,296.00
Total Maximum Liability (Principal & Interest)	\$3,996.00



GENERAL FUND

Bachelor's Degrees



Colorado Mountain College

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

	11/12 Budget
Revenues & Transfers In:	
In-District Tuition	405.9
In-State Tuition	107.8
Out-of-State Tuition	120.5
Total Tuition Revenues	<u>634.3</u>
Total Revenues & Transfers In	<u>\$634.3</u>
Constant Dollar Amount	\$293.1
Expenses:	
Total Personnel Costs	750.3
Total Expenses for Operations	345.5
Transfers & Contingencies	0.0
Total Current Year Expenses	<u>1,095.8</u>
Total General Fund Expenses & Transfers	<u>\$1,095.8</u>
Constant Dollar Amount	\$506.4
Total Change in Net Assets	<u>(\$461.5)</u> **

* Bachelor's Degrees = Upper Division (300 & 400 Level) Coursework toward a Bachelor's Degree.

** The Total Change in Net Assets will be covered by the Bachelor's Degree Reserve.

General Fund - Bachelor's Degrees
Expenses by Function
(In Thousands)

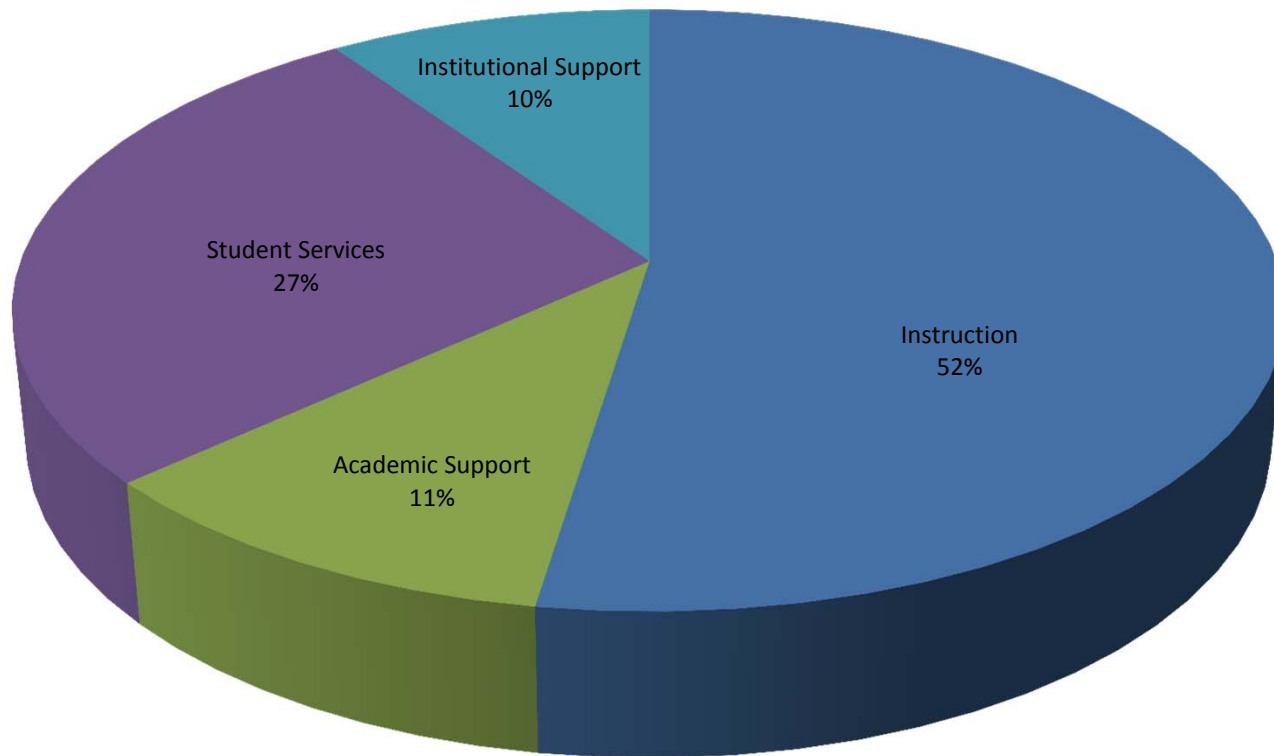
Function	Description	11/12 Budget
1	Instruction	574.6
3	Community Services	0.0
4	Academic Support	118.3
5	Student Services	297.7
6	Institutional Support	105.2
7	Physical Plant	0.0
8	Scholarships	0.0
Total Current Year Expenses		\$1,095.8
Constant Dollar Amount		\$506.4



General Fund Bachelor's Degrees Expenses

By Function (Rounded)

11/12 Budget



General Fund - Bachelor's Degrees
Expenses by Object Codes
(In Thousands)

Code	Description	11/12 Budget
6010	FT Admin Salaries	113.5
6020	PT Admin Salaries & Supplemental	10.0
6030	FT Faculty Salaries	225.0
6040	Adjunct Faculty Salaries	54.2
6050	FT Non-Exempt Staff	97.0
6060	PT Non-Exempt Staff	52.9
6100	FT Fringe Benefits	162.2
6101	PT Fringe Benefits	19.9
6215	Housing Stipend	15.6
Total Personnel Costs		\$750.3
7006	Other Advertising	28.0
7101	Data Lines	34.0
7202	Consulting Services	30.0
7299	Other Services	35.2
7399	Other Repair & Maintenance	0.1
7411	Meals	0.5
7425	Mileage-In-District - Personal Vehicle	1.5
7503	Educational Supplies	175.0
7507	Postage	5.0
7712	Library Books	34.0
7800	Employee Training In-Office	2.3
Total Expenses for Operations		\$345.5
Total Operating Costs *		\$1,095.8
Total General Fund Expenses & Transfers		\$1,095.8
Constant Dollar Amount		\$506.4

* Used in Cost/FTE Calculation below:

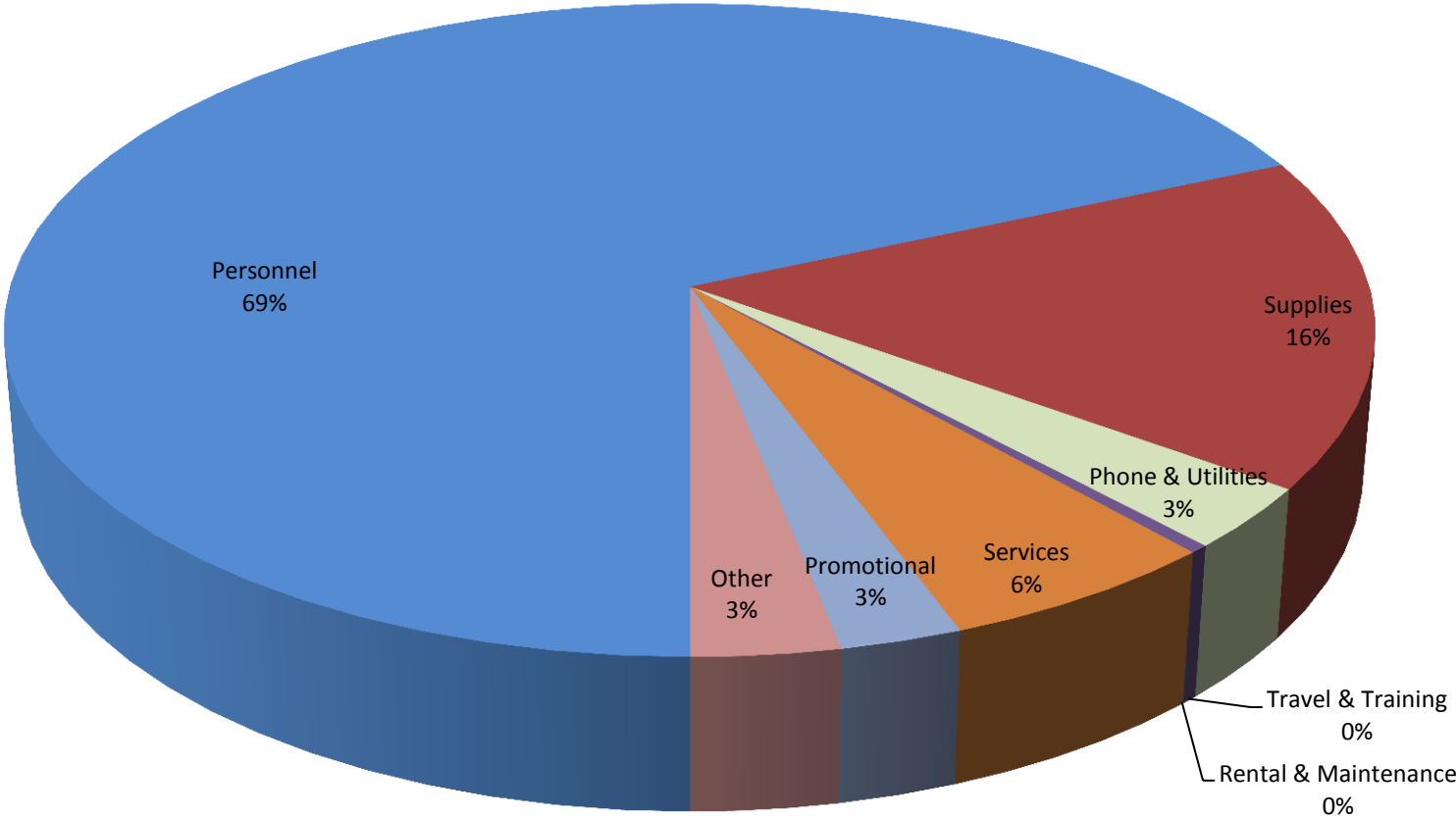
Cost per FTE and Headcount:

<i>Full Time Equivalent Students - Business</i>	<i>88.0</i>
<i>Full Time Equivalent Students - Sustainability</i>	<i>58.0</i>
Full Time Equivalent Students - 4 Year Degrees	146.0
Operating Cost/Credit FTE	\$7,505.7
Operating Cost/Credit FTE Constant Dollars	\$3,468.4



General Fund Bachelor's Degrees Expenses
by Object Code (Rounded)

11/12 Budget



CAPITAL FUNDS



Colorado Mountain College

Facilities Fund
Summary of Revenues & Expenses
(In Thousands)

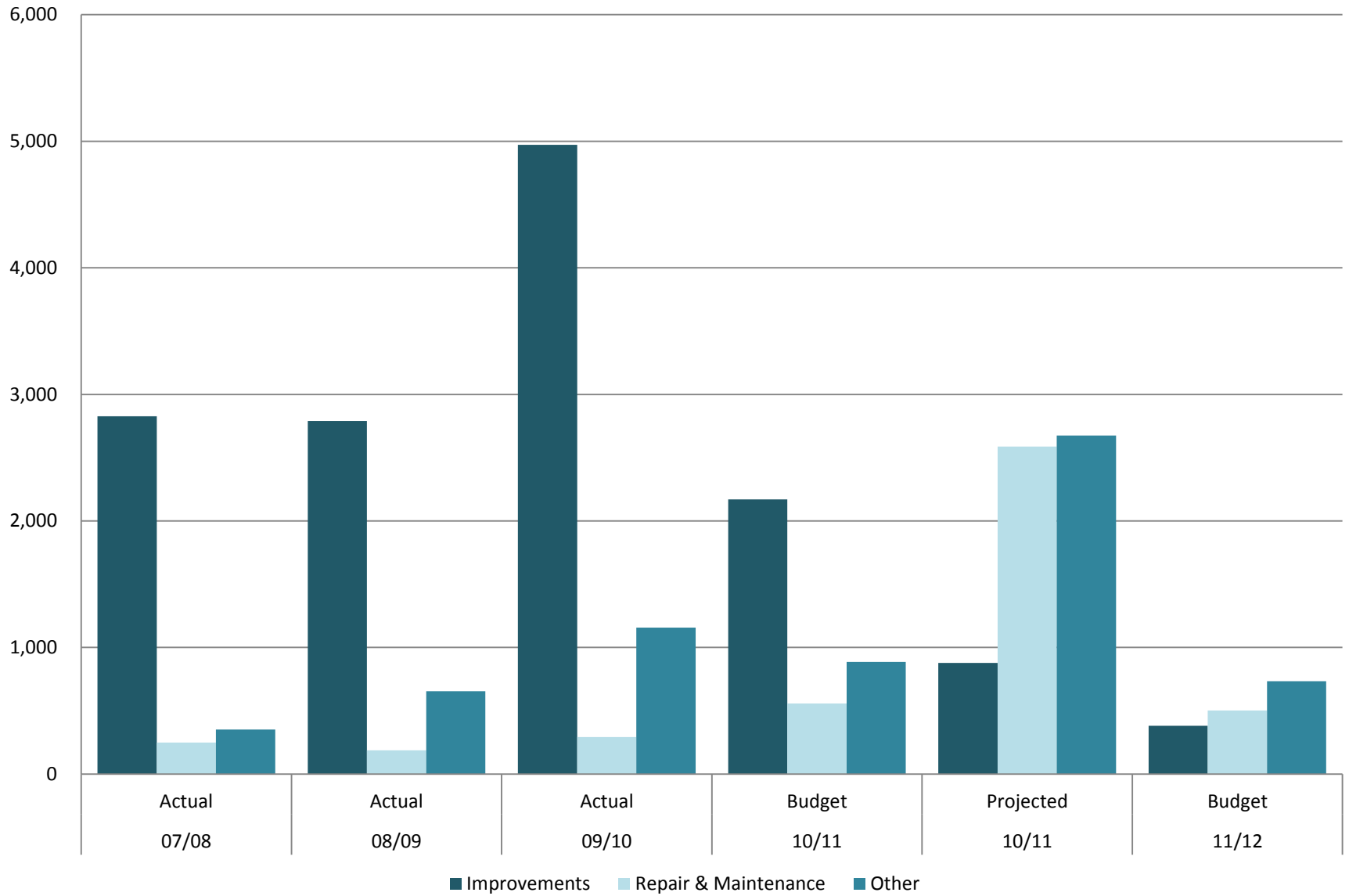
	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues & Transfers In:						
Tax Transfers	7,188.3	6,162.2	23,888.3	12,122.5	12,122.5	1,468.1
Interest Earned	233.9	197.6	139.1	150.0	150.0	150.0
Other Revenues	262.9	21.2	2,265.4	0.0	0.0	0.0
Restricted Donations	203.3	135.1	1,136.6	0.0	513.6	0.0
	7,888.4	6,516.1	27,429.4	12,272.5	12,786.1	1,618.1
Future Facility Transfers from 53 Fund	5,298.4	10,713.4	0.0	0.0	0.0	0.0
Reserve Transfers from Other Funds	4,740.8	5,114.8	3,439.3	0.0	2,151.8	0.0
Total Revenues & Transfers In	\$17,927.6	\$22,344.3	\$30,868.8	\$12,272.5	\$14,937.9	\$1,618.1
Constant Dollar Amount	\$8,875.1	\$10,645.2	\$14,805.2	\$5,778.0	\$7,032.9	\$747.7
Expenses						
Salaries & Wages	305.1	317.2	398.7	363.27	383.5	364.4
Consulting & Other Services	7.0	301.5	533.9	150.0	1,921.2	150.0
Other Improvements	42.8	32.5	59.3	67.5	63.3	68.7
Repair & Maintenance	249.2	187.1	293.2	558.0	2,587.4	503.0
Infrastructure Improvements	146.3	469.7	1,890.1	330.0	110.0	300.0
Building Improvements	1,817.8	2,264.4	2,633.4	1,700.0	768.0	82.0
Building Construction	863.7	55.5	448.6	140.0	0.0	0.0
Contingency	(3.1)	2.8	166.2	305.7	305.7	150.0
Total Current Year Expenses	\$3,428.9	\$3,630.7	\$6,423.5	\$3,614.5	\$6,139.1	\$1,618.1
Reserve Allocation (to Fac. Master Plan)	0.0	0.0	0.0	8,658.0	8,718.0	1,000.0
Transfer COP Balance to 53 Fund	0.0	11,558.0	10,844.8	0.0	0.0	0.0
*Reserve Expenditures	5,430.4	12,928.2	9,019.5	0.0	10,822.9	0.0 **
Total Expenses & Transfers Out	\$8,859.2	\$28,116.9	\$26,287.8	\$12,272.5	\$25,680.0	\$2,618.1
(Includes previously committed Reserves)						
Constant Dollar Amount	\$4,385.8	\$13,395.4	\$12,608.0	\$5,778.0	\$12,090.4	\$1,209.8
Total Change in Net Assets	\$9,068.4	(\$5,772.6)	\$4,581.0	\$0.0	(\$10,742.1)	(\$1,000.0)

	10/11 Projected
*Reserve Expenditures	
Edwards Building	8,799.2
Steamboat Building	1,248.2
Other Future Facilities	383.0
FMP III Reserve	55.1
Hayden Ranch Program	106.0
Emergency Reserve	126.7
Res Hall Maintenance Reserves	0.5
Minor Maintenance Project Rollovers	59.3
Minor Maintenance Revolving Reserve	44.8
Total Reserve Expenditures	\$10,822.9

**Budget will be revised June '11 and '12 to reflect Board approved Reserve Expenditures



Facilities Fund Expenses (In Thousands)



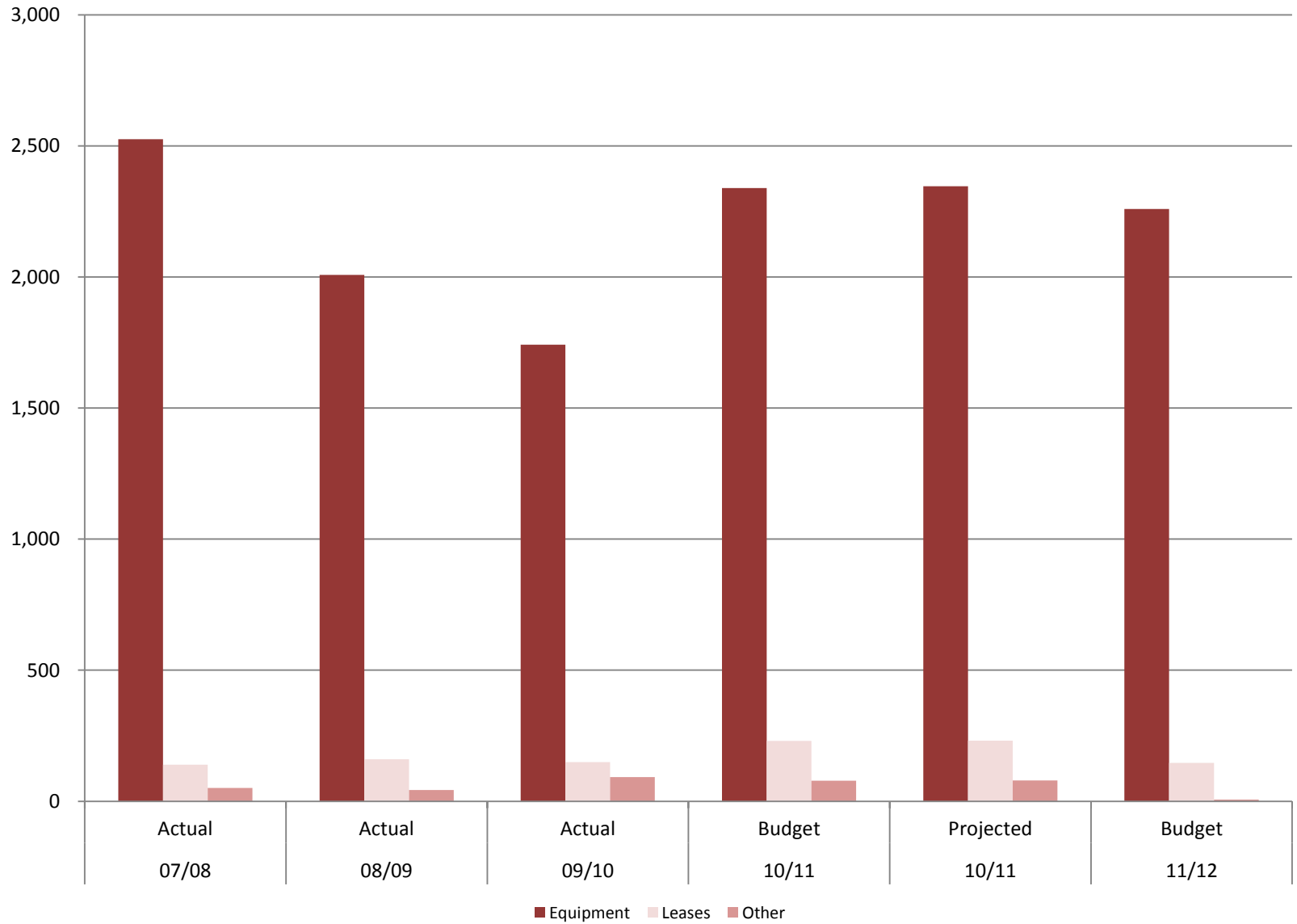
Capital Equipment Fund
Summary of Revenues & Expenses
(In Thousands)

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues & Transfers In:						
Tax Transfers	3,993.7	2,852.4	2,784.6	2,639.3	2,639.3	1,763.5
Interest	7.8	5.0	6.4	8.0	8.0	6.0
Total Revenues & Transfers In	\$4,001.5	\$2,857.4	\$2,791.0	\$2,647.3	\$2,647.3	\$1,769.5
Constant Dollar Amount	\$1,980.9	\$1,361.3	\$1,338.6	\$1,246.4	\$1,246.4	\$817.7
Expenses:						
Vehicles	94.4	33.3	64.9	70.0	70.0	0.0
Instructional Equipment	324.7	291.0	178.6	207.6	219.3	338.7
Maintenance Equipment	45.7	73.4	27.2	88.0	88.0	25.0
Office and Classroom Equipment	1,831.7	1,123.0	1,041.1	1,493.7	1,386.9	1,273.0
Computer Equipment	323.8	520.3	494.7	550.0	652.0	623.1
Improvements	14.3	0.0	0.0	0.0	0.0	0.0
Consulting	1.2	0.0	0.0	0.0	0.0	0.0
Other	(65.0)	9.5	26.8	0.0	1.2	0.0
Facility Leases	139.7	160.2	149.5	230.0	231.5	146.5
Contingency	5.8	0.0	0.0	8.0	8.0	6.0
Total Current Year Expenses	\$2,716.2	\$2,210.6	\$1,982.8	\$2,647.3	\$2,657.0	\$2,412.4
Reserve Transfers to Other Funds	\$249.5	\$798.7	\$114.8	\$0.0	\$162.7	\$0.0
*Reserve Expenditures	\$8.3	\$255.6	\$501.8	\$0.0	\$689.8	\$0.0 **
Total Capital Equipment Expenses	\$2,974.0	\$3,264.9	\$2,599.4	\$2,647.3	\$3,509.5	\$2,412.4
(Includes previously committed Reserves)						
Constant Dollar Amount	\$1,472.3	\$1,555.5	\$1,246.7	\$1,246.4	\$1,652.3	\$1,114.8
Preliminary Change in Net Assets	\$1,027.5	(\$407.5)	\$191.6	\$0.0	(\$862.2)	(\$642.8)
Transfers from Other Funds Reserves	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$642.8
Total Change in Net Assets	\$1,027.5	(\$407.5)	\$191.6	\$0.0	(\$862.2)	\$0.0

	10/11 Projected
*Reserve Expenditures	
Prior Year Savings	0.0
IT Equipment Reserve	457.6
Yampa Valley Debt	232.1
Total Reserve Expenditures	\$689.8

**Budget will be revised June '11 and '12 to reflect Board approved Reserve Expenditures

Capital Equipment Expenses (In Thousands)



DEBT SERVICE FUND



Colorado Mountain College

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

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues:						
Interest Earned	53.9	50.6	47.5	46.0	46.0	10.0
Total Revenues	\$53.9	\$50.6	\$47.5	\$46.0	\$46.0	\$10.0
Constant Dollar Amount	\$26.7	\$24.1	\$22.8	\$21.7	\$21.7	\$4.6
Expenses:						
Services Other	1.4	12.0	1.7	2.5	2.5	2.5
Interest Expense	480.8	463.8	445.0	440.0	440.0	409.8
Other Authorized Charges	16.1	16.4	16.1	17.0	17.0	17.0
Fund Transfers from Res Hall	(1,013.0)	(1,005.9)	(1,007.2)	(1,007.1)	(1,007.0)	(1,004.8)
Total Current Year Expenses	(\$514.7)	(\$513.8)	(\$544.4)	(\$547.6)	(\$547.5)	(\$575.5)
Constant Dollar Amount	(\$254.8)	(\$244.8)	(\$261.1)	(\$257.8)	(\$257.8)	(\$265.9)
Total Change in Net Assets	\$568.6	\$564.3	\$591.9	\$593.6	\$593.5	\$585.5

COP Financing Debt Service Fund
Summary of Revenues & Expenses
(In Thousands)

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues:						
Interest Earned	707.7	533.0	1.5	2.0	2.0	2.0
Private Gifts Received	0.0	1,418.4	0.0	0.0	0.0	0.0
Capital Asset Offset	5,378.9	(11,972.2)	0.0	0.0	0.0	0.0
Total Revenues	\$6,086.6	(\$10,020.7)	\$1.5	\$2.0	\$2.0	\$2.0
Constant Dollar Amount	\$3,013.2	(\$4,774.0)	\$0.7	\$0.9	\$0.9	\$0.9
Expenses:						
Services Other	1.4	149.5	(46.8)	5.0	4.3	5.0
Interest Expense	871.1	789.7	759.8	729.0	729.0	697.5
Other Authorized Charges	27.5	28.5	28.4	27.5	0.9	27.5
Fund Transfers	5,378.9	(713.1)	(10,844.8)	0.0	0.0	0.0
Total Current Year Expenses	\$6,278.9	\$254.6	(\$10,103.5)	\$761.5	\$734.2	\$730.0
Constant Dollar Amount	\$3,108.3	\$121.3	(\$4,845.8)	\$358.5	\$345.6	\$337.3
Total Change in Net Assets	(\$192.3)	(\$10,275.3)	\$10,105.0	(\$759.5)	(\$732.2)	(\$728.0)



AUXILIARY FUNDS



Colorado Mountain College

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

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues:						
Instructional Fees	661.1	635.3	1,311.5	1,358.0	1,358.0	1,524.4
Other Fees	443.0	473.9	47.2	45.2	49.4	61.3
Grants & Donations	130.4	20.7	42.8	9.6	42.6	47.6
Sales	3,275.8	3,499.8	3,649.7	3,792.4	3,792.4	3,530.9
Interdepartmental Sales	254.5	534.7	206.4	99.0	99.0	101.6
Misc Revenues	628.4	829.2	780.7	657.8	657.8	773.6
Total Revenues	\$5,393.3	\$5,993.6	\$6,038.3	\$5,962.0	\$5,999.2	\$6,039.4
Constant Dollar Amount	\$2,669.9	\$2,855.5	\$2,896.1	\$2,807.0	\$2,824.5	\$2,790.9
Expenses:						
Personnel	1,393.7	1,667.1	1,850.0	1,768.6	1,826.4	2,135.7
Operating Costs	3,723.2	4,509.6	4,178.1	3,946.9	3,946.9	3,903.3
Capital Equip. & Improvements	77.7	2.5	146.0	129.0	129.0	68.8
Fund Transfers	(140.1)	(316.0)	82.7	(26.6)	122.8	(99.3)
Total Expenses	\$5,054.5	\$5,863.2	\$6,256.8	\$5,817.9	\$6,025.1	\$6,008.5
Constant Dollar Amount	\$2,502.2	\$2,793.3	\$3,000.9	\$2,739.1	\$2,836.7	\$2,776.6
Total Change in Net Assets	\$338.8	\$130.4	(\$218.5)	\$144.1	(\$25.9)	\$30.9



Residence Hall Auxiliary Fund
Summary of Revenues & Expenses
(In Thousands)

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues:						
Instructional Fees	0.0	0.0	0.0	0.0	0	0.0
Other Fees	7.6	18.0	7.8	16.5	16.5	12.0
Grants & Donations	0.0	0.0	0.0	0.0	0	0.0
Sales	1,857.0	2,044.7	1,994.9	2,075.8	2,075.8	2,065.9
Interdepartmental Sales	0.0	0.0	0.0	0.0	0	
Misc Revenues	109.6	99.6	91.3	92.5	92.5	85.5
Total Revenues	\$1,974.1	\$2,162.3	\$2,094.0	\$2,184.8	\$2,184.8	\$2,163.4
Constant Dollar Amount	\$977.3	\$1,030.2	\$1,004.3	\$1,028.6	\$1,028.6	\$999.7
Expenses:						
Personnel	365.0	386.8	404.9	432.9	432.9	427.5
Operating Costs	593.6	617.1	634.1	841.1	841.1	815.1
Capital Equip. & Improvements	19.3	13.3	0.0	0.0	0	
Fund Transfers	946.9	1,030.7	928.2	910.8	1135.4	904.7
Total Expenses	\$1,924.8	\$2,047.9	\$1,967.2	\$2,184.8	\$2,409.4	\$2,147.3
Constant Dollar Amount	\$952.9	\$975.7	\$943.5	\$1,028.6	\$1,134.4	\$992.3
Total Change in Net Assets	\$49.3	\$114.4	\$126.8	\$0.0	(\$224.6)	\$16.1



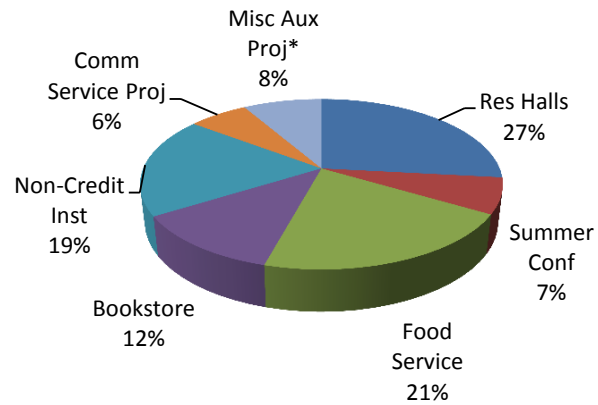
Residence Hall & Other Auxiliary Funds
Combined Summary of Revenues & Expenses
(In Thousands)

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues:						
Instructional Fees	661.1	635.3	1,311.5	1,358.0	1,358.0	1,524.4
Other Fees	450.7	491.9	55.0	61.7	65.9	73.3
Grants & Donations	130.4	20.7	42.8	9.6	42.6	47.6
Sales	5,132.8	5,544.5	5,644.6	5,868.2	5,868.2	5,596.8
Interdepartmental Sales	254.5	534.7	206.4	99.0	99.0	101.6
Misc Revenues	737.9	928.8	872.0	750.3	750.3	859.1
Total Revenues	\$7,367.4	\$8,155.9	\$8,132.3	\$8,146.8	\$8,184.0	\$8,202.8
Constant Dollar Amount	\$3,647.2	\$3,885.6	\$3,900.4	\$3,835.6	\$3,853.1	\$3,790.6
Expenses:						
Personnel	1,758.6	2,053.9	2,254.9	2,201.5	2,259.3	2,563.2
Operating Costs	4,316.8	5,126.7	4,812.2	4,788.0	4,788.0	4,718.4
Capital Equip. & Improvements	97.0	15.8	146.0	129.0	129.0	68.8
Fund Transfers	806.9	714.7	1,010.9	884.2	1,258.2	805.4
Total Expenses	\$6,979.4	\$7,911.1	\$8,224.0	\$8,002.7	\$8,434.5	\$8,155.8
Constant Dollar Amount	\$3,455.1	\$3,769.0	\$3,944.4	\$3,767.7	\$3,971.0	\$3,768.9
Total Change in Net Assets	\$388.1	\$244.8	(\$91.7)	\$144.1	(\$250.5)	\$47.0

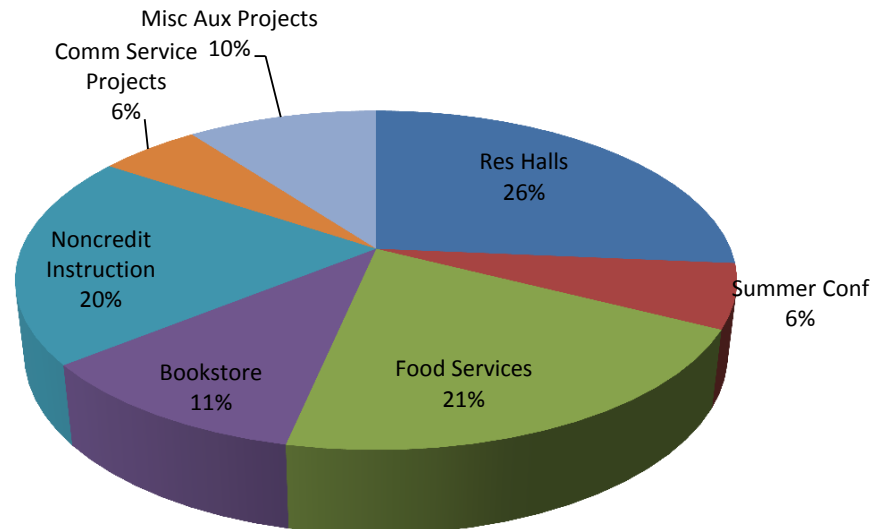


Residence Hall & Other Auxiliary Funds Revenue by Department (Rounded)

FY 10/11 Projected

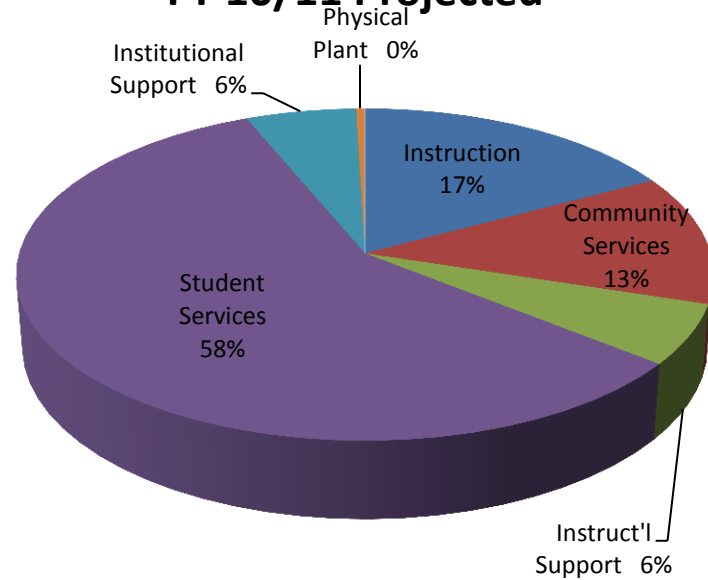


FY 11/12 Budget

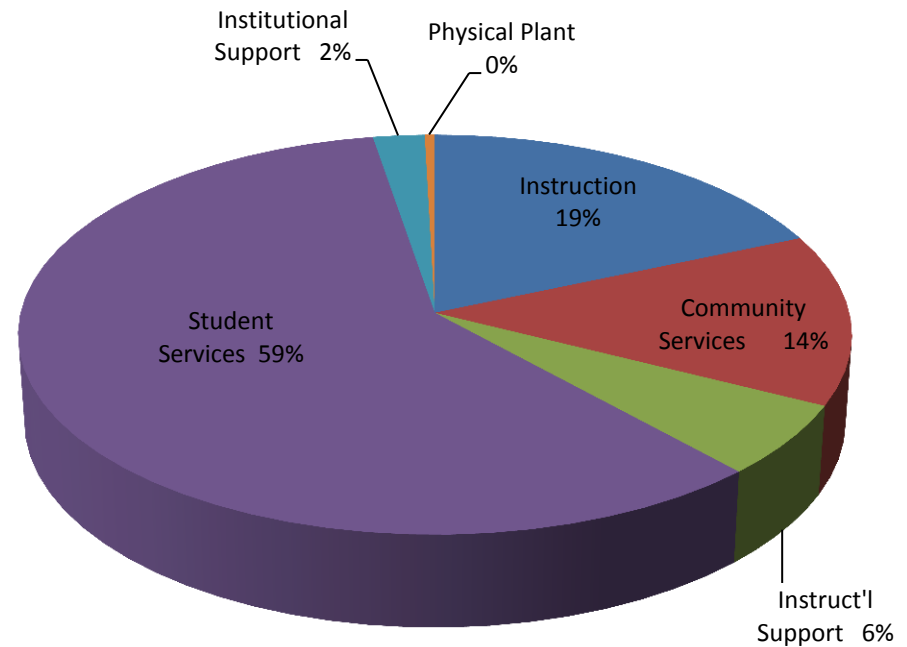


Residence Hall and Other Auxiliary Funds Expenses by Function (Rounded)

FY 10/11 Projected



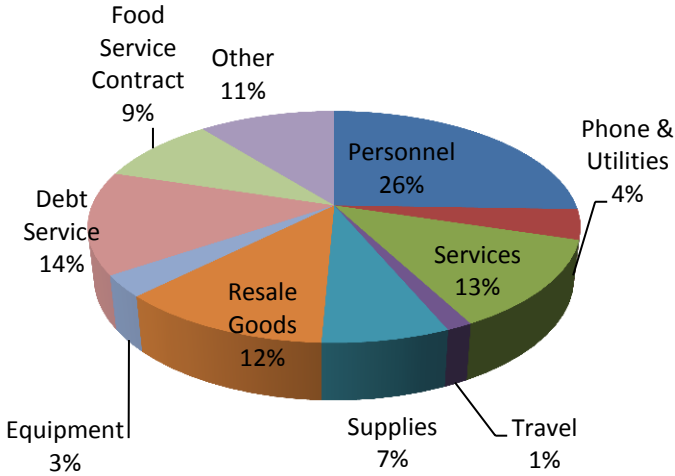
FY 11/12 Budget



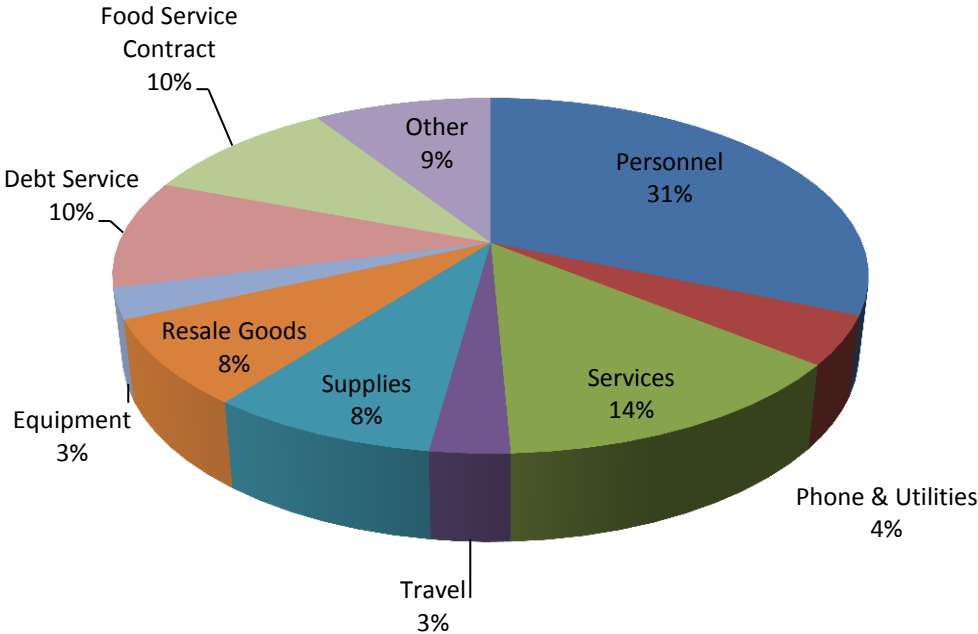
Residence Hall and Other Auxiliary Funds Expenses

by Object Code (Rounded)

FY 10/11 Projected



FY 11/12 Budget



OTHER FUNDS



Colorado Mountain College

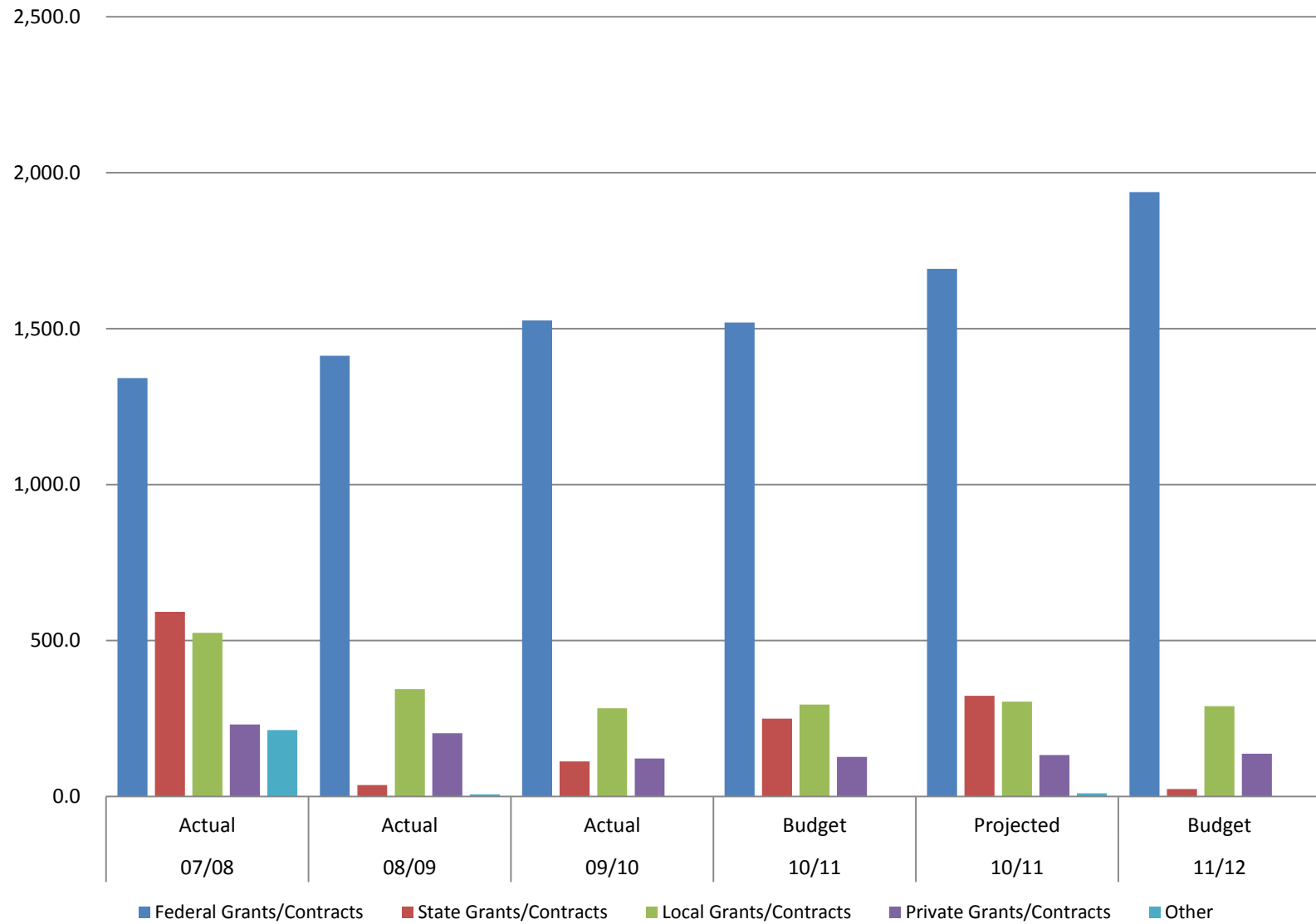
Sponsored Program Fund
Summary of Revenues & Expenses
(In Thousands)

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Projected	11/12 Budget
Revenues:						
Grants						
Federal	1,341.5	1,413.0	1,526.5	1,519.7	1,691.8	1,938.4
State	591.8	36.6	112.6	250.0	322.6	23.8
Local	524.9	344.3	282.7	295.1	303.8	289.7
Private	230.8	202.9	121.9	126.8	132.6	137.1
Total Grants	2,689.1	1,996.8	2,043.7	2,191.6	2,450.8	2,389.0
Other	213.0	6.5	1.0	0.0	10.3	
Total Revenues	\$2,902.1	\$2,003.3	\$2,044.7	\$2,191.6	\$2,461.1	\$2,389.0
Constant Dollar Amount	\$1,436.7	\$954.4	\$980.7	\$1,031.8	\$1,158.7	\$1,104.0
Expenses:						
Personnel	1,596.8	1,396.1	1,440.1	1,599.8	1,788.4	1,948.0
Staff Training	6.4	13.1	2.5	3.9	16.9	3.8
Travel	86.0	109.8	93.1	77.8	100.6	76.9
Telephone & Utilities	7.6	3.7	3.5	1.8	6.1	4.4
Facilities Rent	2.0	1.5	0.4	0.0	0.0	0.0
Insurance	13.8	3.2	3.3	2.1	2.1	3.8
Equipment	14.8	75.6	122.6	30.0	9.6	0.0
Supplies	246.9	175.7	139.6	162.3	194.2	240.0
Consulting Fee	83.4	9.3	9.4	0.0	6.5	9.0
Student Aid	21.3	52.9	40.5	21.2	51.2	35.8
Services-Other	160.2	86.2	53.3	117.0	124.8	90.7
Advertising	9.6	3.0	6.0	7.2	10.7	5.8
Other	165.4	273.6	144.0	217.6	203.0	31.6
Matching Funds	361.9	107.8	1.9	(49.1)	(108.3)	(60.8)
Total Expenses	\$2,776.0	\$2,311.5	\$2,060.2	\$2,191.6	\$2,405.8	\$2,389.0
Constant Dollar Amount	\$1,374.3	\$1,101.2	\$988.1	\$1,031.8	\$1,132.7	\$1,104.0
Total Change in Net Assets*	\$126.1	(\$308.2)	(\$15.5)	\$0.0	\$55.3	\$0.0

* 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)

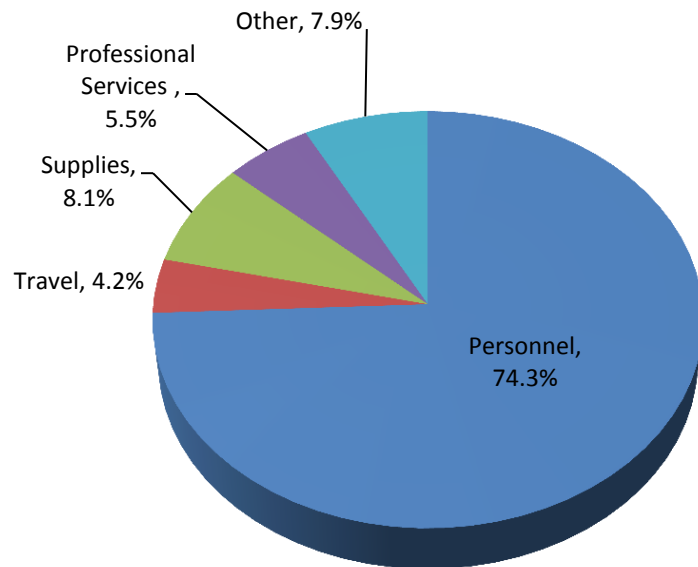


Sponsored Program Fund Expenses

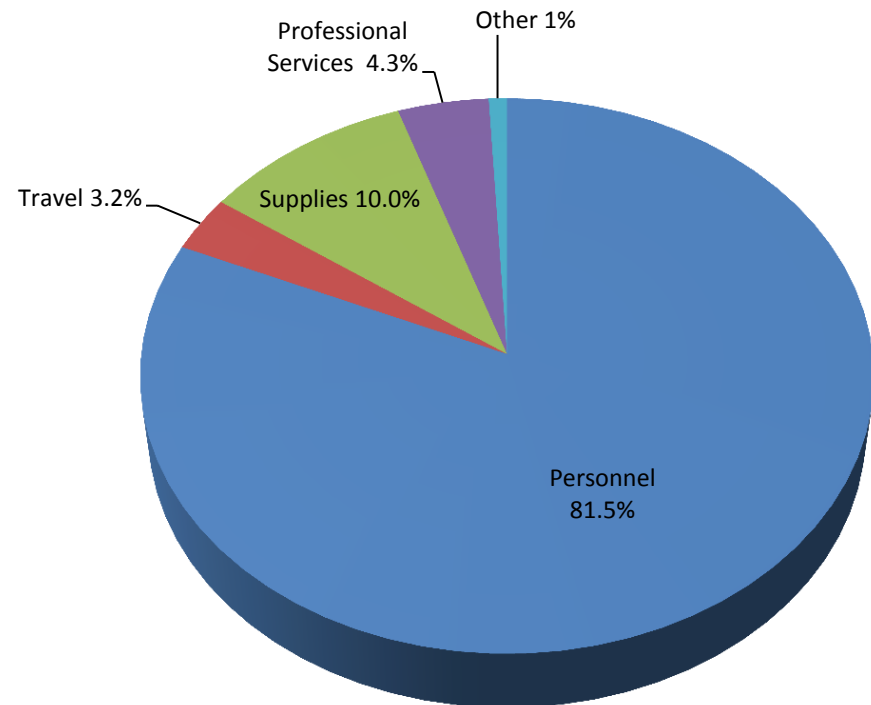
by Department (Rounded)



FY 10/11 Projected



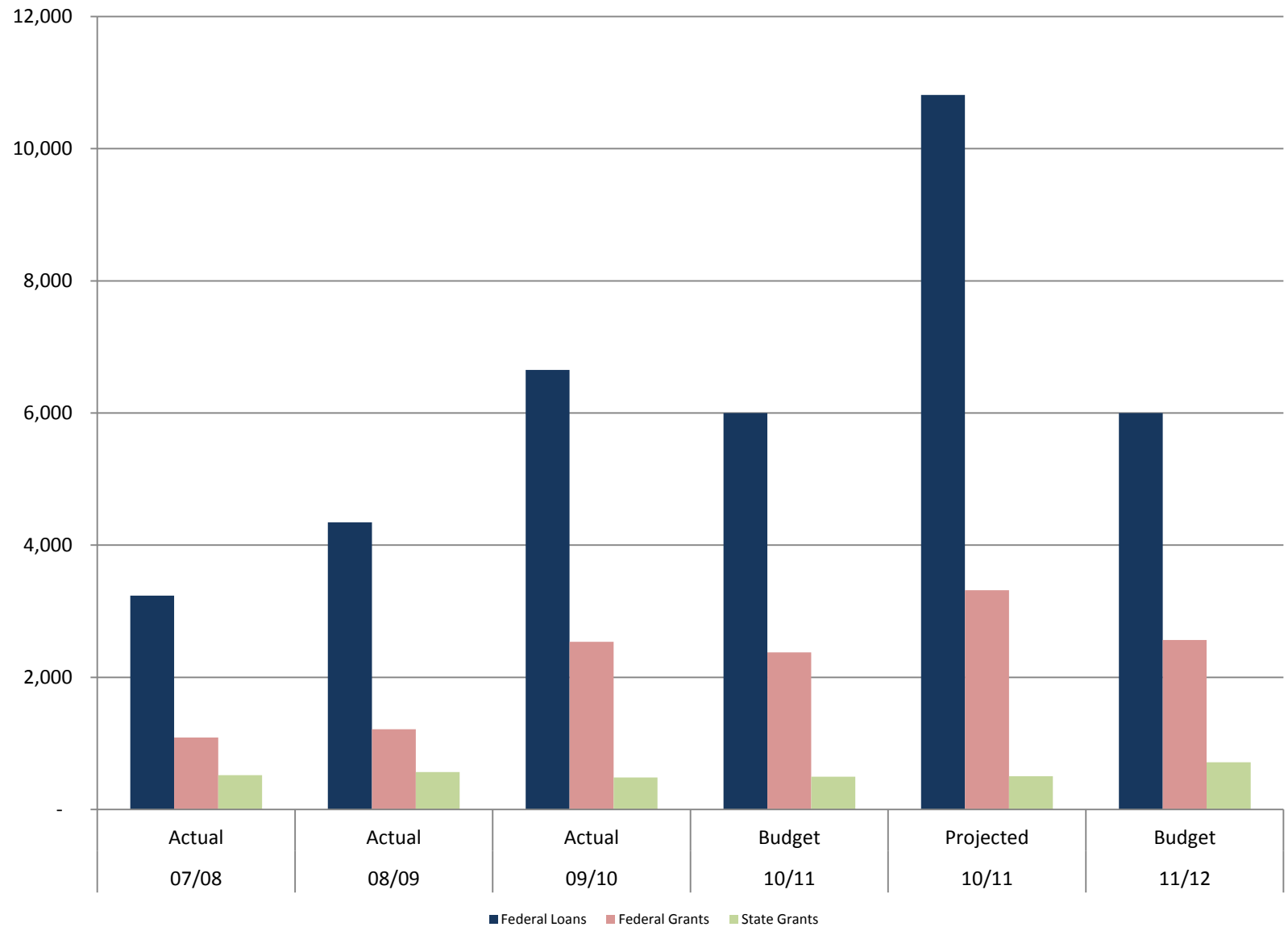
FY 11/12 Budget



Federal and State Financial Aid Funds
Summary of Revenues & Expenses
(In Thousands)

	07/08 Actual	08/09 Actual	09/10 Actual	10/11 Budget	10/11 Proj	11/12 Budget
Revenues:						
Federal						
Grants	1,090.2	1,215.7	2,538.4	2,377.6	3,320.3	2,566.9
Student Loans	2,305.6	3,300.9	5,674.9	5,000.0	9,814.0	5,000.0
Parent PLUS Loans	932.5	1,045.3	977.3	1,000.0	1,000.0	1,000.0
Total Federal	4,328.3	5,561.8	9,190.6	8,377.6	14,134.2	8,566.9
State Grants	518.4	565.1	483.9	497.3	504.2	715.6
Transfer In From Other Funds	11.0	28.3	7.3	8.6	8.6	7.5
Total Revenues	\$4,857.7	\$6,155.2	\$9,681.8	\$8,883.5	\$14,647.0	\$9,289.9
Constant Dollar Amount	\$2,457.1	\$3,047.1	\$4,612.6	\$4,260.7	\$7,024.9	\$4,483.6
Expenses:						
Federal						
Suppl Equal Opp Grant	44.1	34.7	29.1	34.2	34.2	30.0
Academic Competitive Grant	14.8	8.3	7.8	14.4	4.6	14.4
Pell Grant	1,016.2	1,145.3	2,480.0	2,300.0	3,249.6	2,490.0
Work Study	26.1	42.6	39.3	37.5	40.4	40.0
Stafford Loan Prog	2,305.5	3,300.3	5,644.9	5,000.0	2,795.4	0.0
Direct Loans					7,018.5	5,000.0
Parent PLUS Loans	932.4	1,045.3	977.3	1,000.0	1,000.0	1,000.0
Total Federal	4,339.1	5,576.5	9,178.4	8,386.2	14,142.8	8,574.4
State						
CSG/ College Resp Prog	397.9	432.5	383.7	382.5	382.5	593.9
Academic Competitive Grant	4.4	3.8	0.0	0.0	0.0	0.0
C.M.C. Scholarship	16.9	16.9	0.0	0.0	0.0	0.0
CLEAP Grant	17.5	17.9	17.7	18.0	18.0	18.0
Work Study	71.9	88.2	67.0	67.8	72.6	72.6
No-need Work Study	9.8	16.6	16.6	29.0	31.1	31.1
Total State	518.4	575.9	485.0	497.3	504.2	715.6
Total Expenditures	\$4,857.5	\$6,152.5	\$9,663.4	\$8,883.5	\$14,647.0	\$9,289.9
Constant Dollar Amount	\$2,457.0	\$3,045.8	\$4,603.8	\$4,260.7	\$7,024.9	\$4,483.6
Total Change in Net Assets	\$0.2	\$2.7	\$18.4	\$0.0	\$0.0	\$0.0

Financial Aid Revenue Sources (In Thousands)



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

	07/08	08/09	09/10	10/11	10/11	11/12
	Actual	Actual	Actual	Budget	Projected	Budget
Revenues:						
Timberline Campus Clubs	31.7	37.5	36.0	40.0	40.0	40.0
Alpine Campus Clubs	98.7	105.4	110.1	90.0	112.2	90.0
Spring Valley Campus Clubs	82.6	73.4	80.5	67.7	71.2	67.5
Aspen Campus Clubs	1.3	1.3	1.2	1.2	8.2	0.0
West Garfield Campus Clubs	1.0	0.8	0.5	0.0	0.1	0.0
Other Agency Funds	1.7	2.8	1.6	0.0	0.5	0.0
Total Revenues	\$217.0	\$221.2	\$229.9	\$198.9	\$232.2	\$197.5
Constant Dollar Amount	\$107.4	\$105.4	\$110.3	\$93.6	\$109.32	\$91.27
Expenses:						
Timberline Campus Clubs	15.9	24.2	47.0	40.0	40.0	40.0
Alpine Campus Clubs	94.8	87.2	99.9	90.0	112.2	90.0
Spring Valley Campus Clubs	88.0	61.2	74.9	67.7	72.3	67.5
Aspen Campus Clubs	2.2	0.6	1.7	1.2	7.5	0.0
West Garfield Campus Clubs	1.0	0.7	0.4	0.0	0.1	0.0
Other Agency Funds	1.5	1.6	3.3	0.0	3.7	0.0
Total Expenses	\$203.2	\$175.5	\$227.1	\$198.9	\$235.8	\$197.5
Constant Dollar Amount	\$100.6	\$83.61	\$108.9	\$93.6	\$110.99	\$91.27
Total Change in Net Assets	\$13.8	\$45.7	\$2.8	\$0.0	(\$3.6)	\$0.0

