



Colorado Mountain College

BUDGET

**For the Fiscal Year
July 1, 2012 - June 30, 2013**

ADOPTED BY
Colorado Mountain Junior College District
Board of Trustees
June 18, 2012

www.coloradomtn.edu

Colorado Mountain College
FY 2012-13
Budget Book

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INTRODUCTION



Colorado Mountain College

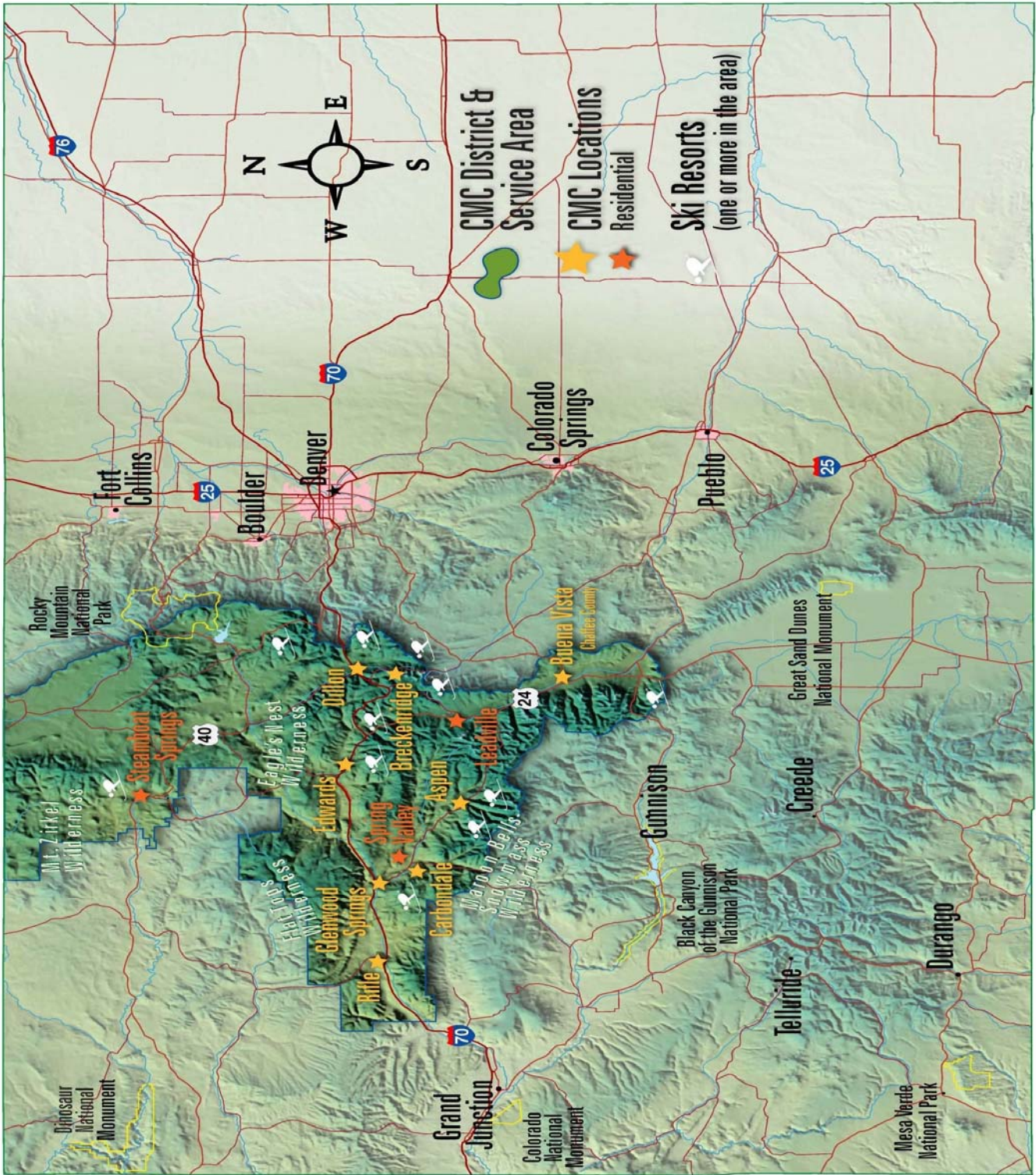
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Statement from the President of the Board of Trustees

The College's mission and vision focus on creating better futures for our students, communities, partners and team members. This budget supports that focus even with a somewhat uncertain national, state and local economy.

The college strategic plan plays a big role in the budget process and a new plan for the next three years, 2012/13 through 2014/15, was recently completed. Student success remains at the heart of the plan and this budget addresses this focus area with new faculty, more training for adjunct faculty, technology improvements, facility improvements, additional support for online learning and enhanced overall student experience in both the two and four year programs.

Thanks to the glimpse of hope at the state level for economic recovery, the College will not be cut further from state funding in 2012/13. Early in the legislative session, it looked as though the College would see an additional cut of 7% from state funding, but a late session economic report forecasts that revenues will be better than first thought, and higher education reductions were substantially restored. It is our hope that this will start a trend for the future funding of higher education.

The largest source of revenue for the College is property tax and the outlook is concerning for the next few years. Oil and gas provides a large portion of the total revenue received from property tax, and prices for natural gas are declining. This, along with the housing crisis, cause the College to pause and continue to be conservative in overall budget methodology. However, this budget addresses opportunities and challenges facing the College even in times when revenues may be declining.

The Board of Trustees has directed the College to retain reserve funds to assist in hard economic times. These reserve funds are not required to balance the budget for 2012/13, however, will be available in future years when property tax revenues are anticipated to decline.

The Colorado Mountain College Board of Trustees is pleased to serve and provide support to the College and its vision, mission and strategic focus.



Dear Friends:

The service to our students and communities is our constant focus. Finding new and better ways to serve our students such as the Isaacson School of New Media and the start of our four year baccalaureates are just two of the ways that CMC has been more effective in serving our students.

Colorado Mountain College is making wise investments in areas of growth, while looking to become much more efficient and effective in every process while also 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.

The economy seems to be improving slowly and barring international interrupts should continue to slowly recover. Indication from state meetings that I attend signal that the state support for Higher Education may be at the "bottom" and in the future beginning to head upward. If this is true I anticipate the support from the state may improve in the future.

Property tax support looks to be heading for another dip before we anticipate a slow climb upward – continued wise planning, continued constant improvement of processes and system will be important as we prepare for our future.

I do believe the future of CMC is excellent. It's important that the entire CMC team work together.

It is my privilege to serve you, our students, and our communities.

On behalf of CMC's faculty and staff,



Stanley E. Jensen, Ph.D.



Fiscal Year 2012/13 - Budget Introduction

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

Vision: "First Choice." Becoming a First Choice College.

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 provide transformational experiences for our students, employees, and communities and business partners.
2. CMC will experience transformational growth in our enrollment and our programs.

The Colorado Mountain College budget for Fiscal Year 2012/13 will help in achieving these ends.

Objectives

Major Activities in Academic Services for 2012/13

For 2012/13, Academic Affairs (AA) will focus on items identified within the Five Priority Areas of the new 2012-15 Strategic Plan:

1. **Transformational Experiences for Our Students:** Academic Affairs is actively working with Student Affairs to focus on areas that impact student success the most. Academic Affairs now jointly supervises the Grants Office and is actively seeking grants (e.g. Title III) that can provide additional resources for these student success initiatives. Some of the initiatives committed to in the Strategic Plan include:
 - a. **Conducting an Early Connections Campaign.** Research shows that making early, meaningful connections with students helps in student retention and academic success. Our Early Connections work is assessed through the Survey of Entering Student Engagement (SENSE) sent out to students.
 - b. **Development & Implement Strategies for Improving Remedial Education:** This will include the development of a more competency mastery model to encourage more effective movement through the pipeline.
 - c. **Increasing learning communities and Internships.**
 - d. **Continue expansion of assessment of student learning:** We will expand the use of Task Stream, the assessment tracking reporting system, especially into General Education.
 - e. **Implement a new Learning Management System (LMS):** CMC currently uses Black Board as its LMS but it is converting to Canvas, a product of Instructure. The course migration and faculty training will be a very large project but will result in having a first rate LMS for our students.
 - f. **Design a comprehensive advising program:** The joint Student/Academic Affairs project will focus on the development of a system that focuses more on a personal, constructive "student coach" rather than a "student advisor" model.
2. **Transformational Experiences for Our Employees:** Academic Affairs (AA) will continue to develop the training mechanisms and resources for adjunct faculty. AA will create a second set of modules within the A-Train, the adjunct faculty training website. It will also continue professional development and support via the new Adjunct Professional Development Representatives.
3. **Transformational Experiences for Our Partners:** AA recognizes that partnerships with business, industry and others are critical for engaging and practical student learning experiences. For example, all career and technical programs meet with advisory committees two times per year. Many programs have internships or practicums for students. In the next year we will start on these initiatives within the Strategic Plan:



- a. Increase the recruitment of adjunct faculty: To meet our growth needs to serve more students we need to find better ways to recruit and retain quality adjunct faculty.
 - b. Increase service learning and internships and career placement opportunities: This will be done jointly with Student Affairs.
 - c. Develop more mutual beneficial and strategically relevant partnerships at the national and international level: This is important for making our academic programs truly First Choice.
4. Transformational Growth for our Enrollments: Academic Affairs will work closely with Student Affairs to ensure that enrollment growth can take place by helping insure the college can attract students through vibrant and relevant programs and by retaining students with solid academic support systems. Specifically, Academic Affairs will:
 - a. Develop cutting-edge programming and Innovation centered on regional issues: To this end Academic Affairs will work to create Flagship Programs, regional centers of excellence.
 - b. Identify & implement at all campuses best practices for student retention to ensure a seamless educational experience toward goal attainment e.g. strategies for addressing barrier courses; job skills.
5. Transformational Growth for our Programs:
 - a. Identify, develop & support Flagship Programs e.g. financial support sources, internship placement, etc.
 - b. Develop & implement innovative strategies for improving remedial education.
 - c. Test reading & writing diagnostics software: We will pilot Plato and My Foundation Lab software and determine which is better for progressing students through developmental education course work.
 - d. Apply Mastery Learning Model to encourage more effective movement through developmental education classes.
 - e. Create a First Choice (best in the state) Honors Program with full-ride scholarships, semester abroad, mountain experiences.
 - f. Continue implementation, evaluation, and improvement of bachelor degree offerings.
 - g. Develop a delivery model that creates viable class sizes & critical mass necessary for a quality student experience.
 - h. Research & develop a plan for moving to quality online learning.
 - i. Identify new hybrid type delivery models to handle small numbers of students at any location.

Major Activities in Student Affairs for 2012/13

The Student Affairs' primary focus for the upcoming year will be on creating transformational experiences for our students as described in the Strategic Plan for 2012-15. Student affairs is very thrilled that this emphasis has found its rightful place of prominence in the institutional agenda. Therefore, we will focus on creating and enhancing those programs and services with high potential for creating a positive impact for the majority of our students. Additionally, we will focus our energies on addressing the engagement needs of students utilizing results from the Survey of Entering Student Engagement (SENSE) and the Community College Survey of Student Engagement (CCSSE). Initiatives include the following:

- The analysis and response to 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 second administration and analysis SENSE
- Create initiatives to address the "Early Connections" portion of SENSE
- Conduct a full 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
- Respond to student data and feedback to improve delivery of bachelor's degrees
- 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
- Implement phase 1 of the Virtual Student Center

Additionally, we will:

- Collaborate with campus leadership to connect strategies to key performance indicators
- Continue to 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 additional campus
- Implement the 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 within the restrictions placed on them by the granting agency.

Federal and State Financial Aid Funds – available to eligible students to help defray education costs. The U.S. Department of Education and the Colorado Commission on Higher Education are the main sources of these funds.

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 2012/13:

- property tax revenue 74%
- state revenue 8%
- tuition and fees 17%
- other 1%

Revenue, from all sources, is projected to be just slightly higher in 2012/13 than the 2011/12 fiscal year.

Property tax revenue is assessed every two years, with 2011/12 being the first year of a two year cycle, and is the largest source of revenue for the College. Therefore, with a two year cycle, property tax revenues for fiscal year 2012/13 are anticipated to be similar to what was collected in fiscal year 2011/12. The college's mill levy rate will remain at 3.997 for 2012/13, the same rate for over 19 years. A large variable for the College's property tax revenue is the oil and gas industry in Garfield County. Oil and gas makes up about 72% of that county's assessments and it is assessed every year. Large swings in oil and gas prices can have a big impact on overall revenues. Add to that the declining housing market and the projections for property tax revenue out two and three years (2013/14 and 2014/15) are for a substantial decline. This budget keeps the future decline in property tax revenue in mind.

Tuition is the second largest revenue source for the College. When comparing budget to budget, **net tuition revenue** is projected to be higher by \$623,600 in 2012/13 than in 2011/12. However, in 2011/12 actual net tuition is substantially lower than budgeted due to an unanticipated decrease in enrollments. Tuition rates in 2012/13 for 100 and 200 level classes will increase by \$3 from \$53 per credit hour to \$56 per credit hour; in state rates will go from \$89 per credit hour to \$95; and out of state rates increase from \$279 per credit hour to \$299 per credit hour. Tuition rates for 300 and 400 level courses will not be increased for 2012/13.

State revenue is the third largest source of revenue for the College. Projected **revenue from the State of Colorado** for fiscal year 2012/13 is expected to remain consistent with 2011/12 due to improved economic forecasts at the state level. State revenue projections are still somewhat unpredictable so the College will continue to be conservative in state revenue projections.

Property tax revenue also funds capital projects and capital equipment. In fiscal year 2012/13, a total of \$7,623,211 will be transferred to capital funds for equipment purchases, minor building maintenance and larger building projects.

Enrollments:

Two year credit enrollments are budgeted in 2012/13 to be lower than the budget in 2011/12 by 3.04%. Overall, two year enrollments (credit, non-credit and ESL) are budgeted to be 5.81% lower than the budgeted enrollments for 2011/12 and 3.7% higher than the actual enrollments for 2011/12. The 2011/12 fiscal year ended up being significantly over budgeted for full time equivalent students (FTE) and is being adjusted in the 2012/13 budget. The projections are slightly higher than where we believe we will end 2011/12. Four year enrollments are anticipated to be higher than last year as the College welcomes a new class of students to the programs. Projected four year credit FTE is 42% higher than the 4 year, budgeted FTE in 2011/12. The economy had an impact on enrollments this past year but seems to be turning around slowly. The College's strategic plan addresses initiatives to focus on increasing our enrollment numbers.



Expenses:

For the 2012/13 fiscal year, the College continued with the zero based budgeting system that was implemented in 2010/11, although it has been improved and tweaked each year. 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. The property tax revenue picture is uncertain in years 2013/14 and 14/15; therefore, it was a priority to keep the increase in the base operating budget to a minimum. In doing so, for the 12/13 fiscal year there is more money available for capital type expenditures than there was the year before. The following table is a summary of the 2012/13 budget:

REVENUES		EXPENSES	
Tuition	\$ 10,594,400	General Fund Operating Budget	\$ 53,638,149
Property Tax	\$ 46,933,800	General Fund One-time Money	\$ 1,852,112
State Reimbursement	\$ 5,038,200	Capital Equipment Fund Budget	\$ 2,039,333
Other	\$ 788,200	Facilities Fund Budget	\$ 5,583,878
Total Projected Revenue	\$ 63,354,600	Total Projected Expenses	\$ 63,113,472

Continued challenges facing the College include:

- *Four-year degree programs to meet community needs*
- *Academic program development and assessment*
- *Meeting state wide strategic goals for higher education*
- *Student retention and success*
- *Enrollment growth*
- *Employee recognition and professional development*
- *Technology infrastructure*
- *Deferred maintenance on college-owned facilities*
- *Meeting the needs of our growing communities while facing declining revenues*

The strategic plan is being updated to address fiscal years 2012/13 through 2014/15. The tactics will be finalized for the start of the fiscal year and will begin to address the challenges listed above. Because the tactics were not completely outlined at the time the budget was presented to the Board, money has been set aside in this budget to address strategic initiative tactics, but has not been specifically designated to the individual tactics at this point. Once the strategic plan is finalized it will be clear where resources need to be invested to move it forward and the funding will be moved to those areas. A few highlights of items that support the strategic plan that are included in this budget are (**not an all-inclusive list**):

2012/13 Budget Initiatives

		Strategic Focus Areas		
		Transformational Experience For our Students	Transformational Experiences For our Employees	Transformational Growth In Enrollments & Programs
One New FT Business Faculty Position	\$ 100,000	X		X
Minor Maintenance/Remodels	\$5,583,878	X	X	X
Technology Projects	\$1,160,226	X	X	X
Campus Instructional & Other Equipment	\$ 337,685	X		X
Professional Development Funding	\$ 624,090		X	
One New Full Time Recruiting Position	\$ 75,000	X		X
One New Online Learning Admin Asst	\$ 59,000	X		X
Salary and Benefit Adjustments	\$1,540,121		X	
Adjunct Faculty Orientation Programs	\$ 11,094	X		X
Proposed Initiative Funding	<u>\$9,491,094</u>			



Four Year Degrees:

In April 2011, Colorado Mountain College was approved by the Higher Learning Commission to offer two bachelor's degrees – one in Business and one in Sustainability. Upper division classes for these degrees began in fall semester 2011. Projections for enrollments in these programs were as expected for a late start on the recruitment. A second class of students will begin these programs in 2012/13 and it is anticipated that this will double the enrollment seen in 2011/12. It has been assumed that these programs will take a few years to break even. Because of this, the College established a reserve fund to carry bachelor degree programs through the initial phases of being established. 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. This makes it more challenging to get to the break-even point. If the College was to continue with just these two programs, they are anticipated to break even in year nine. In this book, there is 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 and is projecting a loss next year as well. Reserve dollars have been planned and will be needed to cover the deficit next year.

2012/13:

Tuition Revenue	\$ 815,570
Operating Expenditures	<u>\$1,523,625</u>
Net Income (Loss)	(\$708,055)

Capital Projects:

The new academic building in Steamboat Springs will be complete in August and ready for students fall semester 2012. During fiscal year 2012/13 the two buildings in Steamboat that are being replaced by the new building will be torn down and parking will take their place. There will also be minor renovations made to the current academic building in Steamboat to convert offices which are being moved to the new building. Once the Steamboat project is finished, that will conclude the current facilities master plan and it will be time to begin discussion to plan for large capital investments over the next ten years.

Other capital maintenance projects slated for 2012/13 include normal deferred maintenance type projects such as carpet/tile replacement, parking lot overlays and striping, roof repairs, siding repairs, sign replacements, paint, etc. at all locations across the college.

The College is also budgeting for investments in capital equipment of \$2,039,333. This includes computer upgrades, network infrastructure upgrades, software upgrades, science lab upgrades, EMT equipment, Culinary Arts equipment, and many other program related equipment purchases, all of which have direct impact to students.

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
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	224.9	3.2	220.3	3.7
2012 (Estimated)	232.1	3.2	228.5	3.7

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 2012/13 Budget are as follows:

Year	Headcount	Credit, ESL & Noncredit FTE Actual		FTE Increase -Decrease
		100/200 Level	300/400 Level	
2012/13 Budget	22,500	4,625	138	5.3%
2011/12 Projected	21,349	4,458	69	-2.7%
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		--

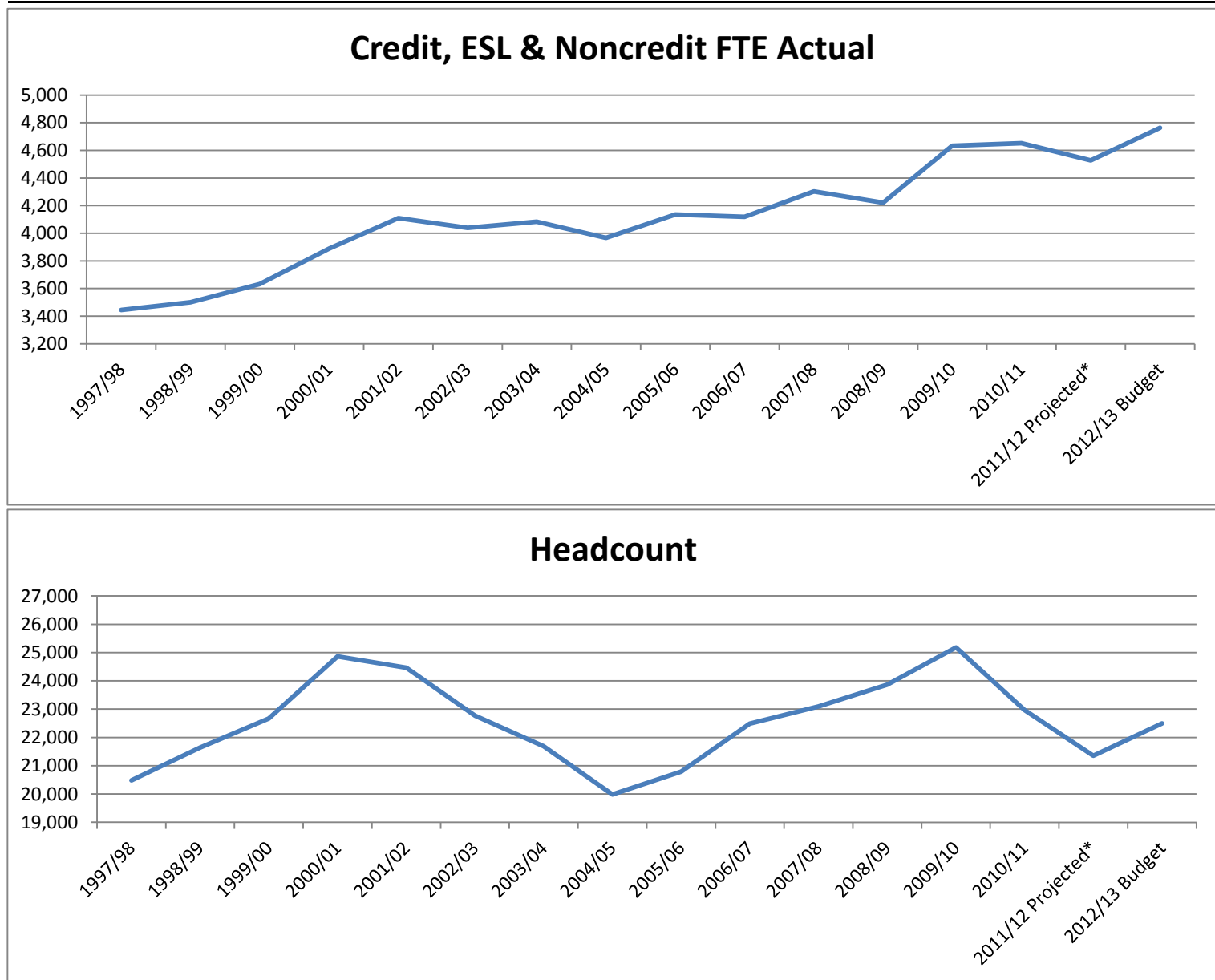
* Beginning in FY 2003/04 Workforce FTE included

** 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.



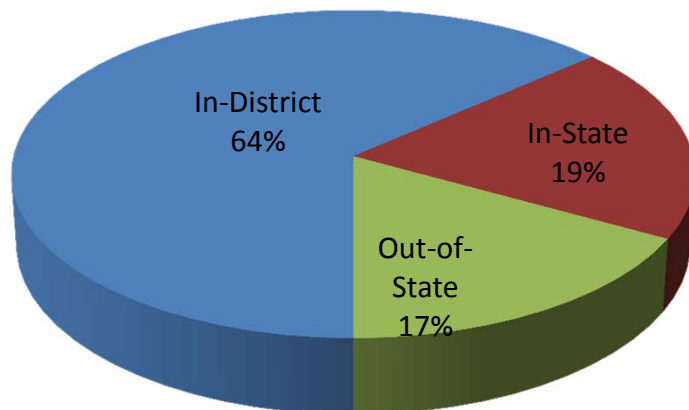
Enrollments History Graph



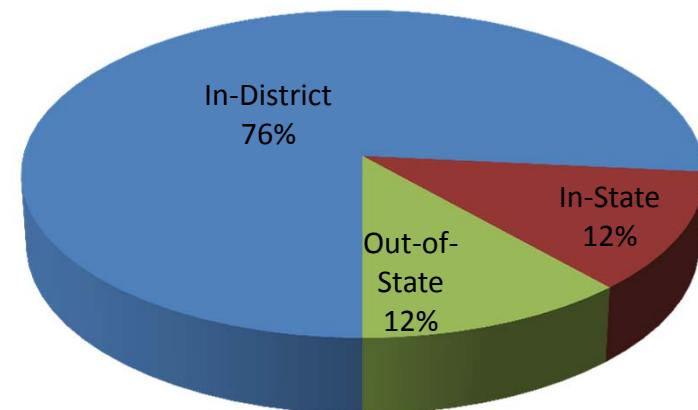
* FTE and Headcount for 300/400 Level Coursework added in 2011/12

Credit FTE and Headcount by Residency College Wide

**Budgeted Credit FTE for
FY 12/13**



**Budgeted Headcount for
FY 12/13**



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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Actual	12/13 Budget
Comm/Hum/Social Science						
Communications	266.7	310.0	343.3	366.2	349.1	362.4
Humanities	283.6	350.3	350.9	434.3	323.2	350.1
Social Science	359.5	417.5	460.7	479.9	471.3	470.0
Subtotal	909.8	1,077.7	1,154.8	1,280.4	1,143.6	1,182.5
Developmental Education						
Developmental Education	262.5	369.7	405.8	353.9	314.0	381.5
Dept. Corrections Grant	20.9	5.4	15.1	0.0	9.1	0.0
Dept. Corrections Contract	22.5	0.0	80.1	0.0	96.2	76.0
Subtotal	305.9	375.1	501.0	353.9	419.3	457.5
Math and Natural Science						
Mathematics	228.7	204.3	222.5	261.7	212.3	268.3
Engineering	0.8	3.3	3.3	5.0	3.9	4.0
Science	345.7	399.3	456.9	483.3	511.4	512.2
Subtotal	575.1	606.9	682.7	750.0	727.6	784.5
General Instruction	3.7	0.0	0.0	0.0	0.0	0.0
Occupations General	7.6	13.9	11.8	13.9	11.5	11.2
Physical Activities						
Physical Activities	85.9	91.2	84.6	99.5	81.4	88.3
Outdoor Education	33.5	37.6	39.6	45.7	40.2	48.8
Outdoor Leadership	15.6	10.5	13.2	15.0	14.6	18.0
Subtotal	134.9	139.3	137.5	160.2	136.2	155.1
Marketing and Business						
Business	112.5	145.3	178.1	188.1	196.1	191.9
Culinary Arts	31.3	26.8	39.7	50.0	37.1	55.0
Paralegal	6.1	14.1	13.1	25.0	13.5	10.0
Office Administration & Med As	2.5	19.2	0.0	0.0	0.1	0.0
Early Childhood	73.6	86.8	81.0	102.8	80.1	73.6
Real Estate	29.4	19.5	15.2	20.0	22.0	18.5
Subtotal	255.3	311.7	327.1	385.9	349.0	349.0
Resort Management						
Marketing-Ski Business	37.1	39.6	44.7	46.0	39.7	45.0
Resort & Golf Club Mgt	28.2	28.2	40.6	50.0	36.1	37.0
Ski Area Management	30.6	32.3	31.2	35.0	27.0	36.0
Subtotal	95.9	100.2	116.5	131.0	102.8	118.0
Computer Instruction	108.2	113.7	126.5	140.5	110.4	121.2

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Actual	12/13 Budget
Photography and Arts						
Performing Arts	16.2	19.1	15.5	18.5	10.0	13.8
Studio Arts	92.1	96.7	98.4	100.0	93.1	93.4
Graphic Design	23.2	26.0	32.4	41.0	28.0	37.8
Professional Photography	39.7	39.4	34.1	38.0	30.2	36.0
Subtotal	171.2	181.2	180.3	197.5	161.3	181.0
Health and Medical Technology						
Health and First Aid	85.3	98.3	131.2	121.5	116.2	125.1
EMT & Paramedic	126.6	140.0	127.2	147.3	113.5	131.8
Nursing, Nursing Assistant	70.1	62.6	59.2	76.0	68.6	78.5
Subtotal	282.0	300.8	317.6	344.8	298.2	335.4
Veterinary Technology	36.1	36.6	35.6	36.1	35.7	36.0
Trades and Technology						
Occup Safety, Trade, ProcTech	20.1	30.4	36.9	54.0	32.8	34.5
Industrial Maintenance, Electric	2.8	2.4	3.2	4.0	1.3	2.0
Fire Science Technology	28.4	26.2	20.3	36.6	14.8	26.0
Energy Technology	0.0	10.8	7.2	12.0	4.2	11.0
Automotive Occupation	0.0	0.0	0.0	0.0	0.0	0.0
Welding	0.0	0.0	0.0	0.0	0.0	0.0
Natural Resource Mgt/Forestry	23.5	23.1	28.7	31.0	10.9	23.0
CLETA	50.3	52.3	50.9	54.6	35.2	45.0
Criminal Justice	3.5	7.0	7.6	7.0	4.4	5.0
Historic Preservation	11.2	9.8	4.4	10.0	2.2	4.0
Subtotal	139.9	162.0	159.3	209.2	105.7	150.5
Total Credit FTE *	3,025.6	3,419.2	3,750.6	4,003.4	3,601.3	3,881.8
ESL FTE	719.6	709.1	373.9	408.3	324.1	347.3
Total Credit FTE Plus ESL	3,745.2	4,128.2	4,124.5	4,411.7	3,925.4	4,229.1
Continuing Ed (formerly N/C)	352.7	396.9	394.7	498.6	427.9	395.7
CEU	11.3	16.1	6.8	0.0	0.2	0.0
WORKFORCE	112.0	92.1	125.8	0.0	104.2	0.0
Grand Total FTE	4,221.2	4,633.3	4,651.9	4,910.3	4,457.7	4,624.8

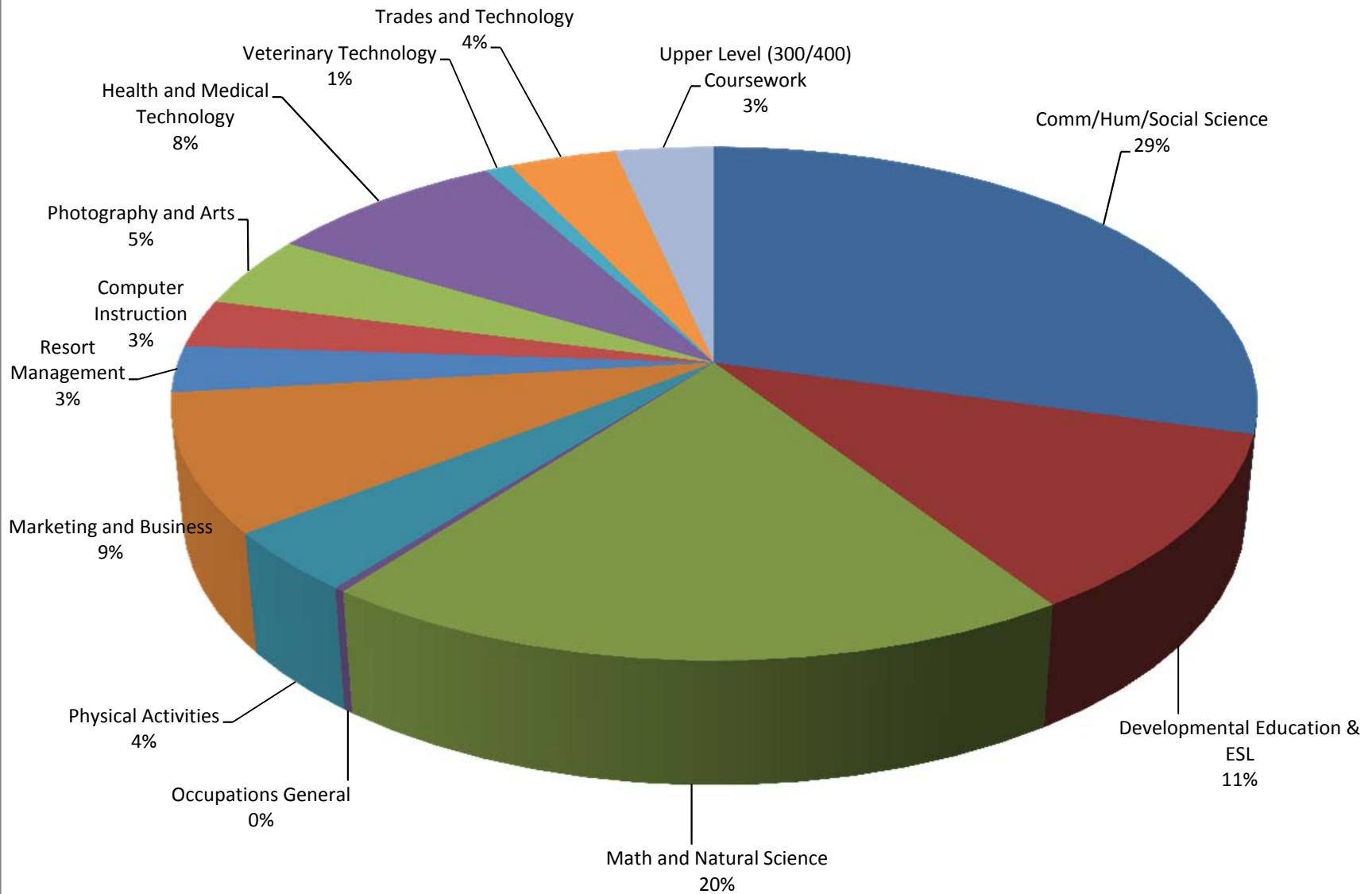
Distance Learning Breakdown:

*Total Campus	3,858.6	4,107.5	4,023.2	4,198.3	3,791.3	3,904.8
Total Distance (all credit FTE)	362.6	525.8	628.7	712.0	666.3	720.0
Grand Total FTE	4,221.2	4,633.3	4,651.9	4,910.3	4,457.7	4,624.8

FTE - Upper Level (300/400) Coursework (in addition to Grant Total (100/200) above):

Business				58.7	34.4	69.0
Sustainability				38.7	34.6	69.0
Grand Total FTE	0.0	0.0	0.0	97.3	69.0	138.0

Credit FTE by Program Area - 2012/2013 Budget



ALL FUNDS



Colorado Mountain College

**All Funds
Summary of Revenues & Expenses
2012-2013 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:									
Net Taxes	46,933.9	-	-	-	-	-	-	-	46,933.9
Net Tuition	10,594.4	815.6	-	-	-	-	-	-	11,410.0
Fees	97.9	-	-	-	1,647.5	-	-	205.6	1,951.0
Grants & Donations	-	-	-	-	88.1	3,357.3	10,399.2	-	13,844.7
Sales & Rentals	245.0	-	-	-	5,730.9	-	-	-	5,975.9
State Reimbursement & Gambling Money	5,289.4	-	-	-	-	-	-	-	5,289.4
Investment Income & Market Adjustment	144.0	-	55.0	746.7	-	-	-	-	945.7
Capital Asset Offset	-	-	-	-	-	-	-	-	-
Misc Revenues	50.0	-	-	-	824.8	5.0	-	-	879.8
Total Revenues	\$ 63,354.6	\$ 815.6	\$ 55.0	\$ 746.7	\$ 8,291.3	\$ 3,362.3	\$ 10,399.2	\$ 205.6	\$ 87,230.3
Expenses:									
Instruction	23,450.6	709.7	337.7	-	1,629.5	856.3	-	-	26,983.7
Community Services	286.1	-	-	-	956.5	922.0	-	-	2,164.5
Academic Support	3,214.3	346.9	-	-	459.2	447.1	-	-	4,467.5
Student Services	4,385.6	290.9	-	(602.2)	5,057.1	812.8	-	205.6	10,149.8
Institutional Support	18,479.5	176.2	1,570.4	-	107.7	-	-	-	20,333.8
Physical Plant	5,069.3	-	5,770.1	-	25.0	-	-	-	10,864.4
Scholarships	147.3	-	-	-	-	-	10,399.2	-	10,546.5
Other	457.5	-	-	697.5	3.8	-	-	-	1,158.8
Total Expenses	55,490.3	1,523.6	7,678.2	95.3	8,238.8	3,038.1	10,399.2	205.6	86,669.1
Tax Transfers (In) Out	7,623.2	-	(7,623.2)	-	-	-	-	-	-
Total Expenses & Transfers	\$ 63,113.5	\$ 1,523.6	\$ 55.0	\$ 95.3	\$ 8,238.8	\$ 3,038.1	\$ 10,399.2	\$ 205.6	\$ 86,669.1
Transfers to/(from) Other Fund Reserves	-	-	-	-	-	-	-	-	-
Total Change in Net Assets	\$ 241.2	\$ (708.1)	\$ (0.0)	\$ 651.4	\$ 52.5	\$ 324.2	\$ -	\$ -	\$ 561.1



* Community College = Expenses for coursework in Associate's Degrees and Certificates, ESL, GED, Adult Basic Ed, Bachelor's prerequisites, etc. Tuition projection decreased by 100/200 level classes included in Bachelor's Curriculum.

** Bachelor's Degrees = Coursework toward a Bachelor's Degree. Tuition assumes 40 hours (of 60 curriculum hours) are 300/400 level classes at bachelor's tuition rates, remaining 20 hours are electives at community college tuition rates. Note: Adjunct Faculty expenses assume all 100/200 level electives are already offered at CMC through Community College offerings.

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
General Fund						
Beginning Fund Balance	28,274.5	34,411.6	36,575.0	42,687.0	42,687.0	45,192.8
Revenues - Comm. College	54,974.6	53,519.0	57,249.4	52,437.8	58,915.4	55,731.4
Revenues - Bachelor's				634.3	407.8	815.6
Expenses - Comm. College	(48,837.5)	(51,355.6)	(51,137.4)	(51,968.0)	(55,919.7)	(55,490.3)
Expenses - Bachelor's				(1,095.8)	(897.8)	(1,523.6)
Transfers to/from Reserves				(642.8)		
Total Change in Net Assets	6,137.1	2,163.4	6,112.0	(634.6)	2,505.8	(466.9)
Ending Fund Balance	<u>\$34,411.6</u>	<u>\$36,575.0</u>	<u>\$42,687.0</u>	<u>\$42,052.4</u>	<u>\$45,192.8</u>	<u>\$44,725.9</u>
Facilities Fund						
Beginning Fund Balance	26,013.6	20,241.0	30,025.4	23,701.4	23,701.4	4,625.1
Revenues & Transfers In	22,344.3	30,868.8	15,208.4	1,618.1	7,800.6	5,633.9
Expenses	(28,116.9)	(21,084.3)	(21,532.4)	(2,618.1)	(26,876.9)	(5,633.9)
Total Change in Net Assets	(5,772.6)	9,784.4	(6,324.0)	(1,000.0)	(19,076.3)	0.0
Ending Fund Balance	<u>\$20,241.0</u>	<u>\$30,025.4</u>	<u>\$23,701.4</u>	<u>\$22,701.4</u>	<u>\$4,625.1</u>	<u>\$4,625.1</u>
Capital Equipment Fund						
Beginning Fund Balance	1,660.3	1,252.8	1,310.0	1,004.5	1,004.5	(238.4)
Revenues & Transfers In	2,857.4	2,791.0	2,642.1	1,769.5	1,766.7	2,044.3
Expenses	(3,264.9)	(2,733.8)	(2,947.6)	(2,412.4)	(3,009.6)	(2,044.3)
Transfers to/from Reserves	0.0	0.0	0.0	642.8	0.0	0.0
Total Change in Net Assets	(407.5)	57.2	(305.4)	(0.0)	(1,242.9)	0.0
Ending Fund Balance	<u>\$1,252.8</u>	<u>\$1,310.0</u>	<u>\$1,004.5</u>	<u>\$1,004.5</u>	<u>(\$238.4)</u>	<u>(\$238.4)</u>
GRAND TOTALS - ALL TAX SUPPORTED FUNDS						
Beginning Fund Balance	55,948.3	55,905.3	67,910.4	67,393.0	67,393.0	49,579.5
Revenues & Trsfrs In	80,176.2	87,178.8	75,099.9	56,459.7	68,890.6	64,225.2
Expenses	(80,219.2)	(75,173.8)	(75,617.3)	(58,094.3)	(86,704.0)	(64,692.1)
Total Change in Net Assets	(43.0)	12,005.0	(517.4)	(1,634.6)	(17,813.5)	(466.9)
Ending Fund Balance	<u>\$55,905.3</u>	<u>\$67,910.4</u>	<u>\$67,393.0</u>	<u>\$65,758.3</u>	<u>\$49,579.5</u>	<u>\$49,112.6</u>

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

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

Debt Service Funds						
Beginning Fund Balance	1,313.2	(8,397.8)	2,299.1	2,230.6	2,230.6	3,820.9
Revenues & Transfers In	(9,970.1)	49.1	52.4	12.0	1,741.5	746.7
Expenses	259.1	10,647.9	(120.9)	(154.5)	(151.2)	(95.3)
Total Change in Net Assets	(9,711.0)	10,696.9	(68.5)	(142.5)	1,590.3	651.4
Ending Fund Balance	<u>(\$8,397.8)</u>	<u>\$2,299.1</u>	<u>\$2,230.6</u>	<u>\$2,088.1</u>	<u>\$3,820.9</u>	<u>\$4,472.3</u>



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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Other Auxiliary Fund						
Beginning Fund Balance	2,420.0	2,550.4	2,331.9	1,613.3	1,613.3	1,457.2
Revenues	5,993.6	6,038.3	5,766.1	6,039.4	5,414.9	6,174.2
Expenses	(5,863.2)	(6,256.8)	(6,484.7)	(6,008.5)	(5,571.0)	(6,125.0)
Total Change in Net Assets	130.4	(218.5)	(718.6)	30.9	(156.1)	49.2
Ending Fund Balance	<u>\$2,550.4</u>	<u>\$2,331.9</u>	<u>\$1,613.3</u>	<u>\$1,644.2</u>	<u>\$1,457.2</u>	<u>\$1,506.4</u>

Residence Halls Auxiliary Fund

Beginning Fund Balance	247.8	362.2	489.1	626.3	626.3	(280.6)
Revenues	2,162.3	2,094.0	1,853.8	2,163.4	1,797.1	2,117.0
Expenses	(2,047.9)	(1,967.2)	(1,716.5)	(2,147.3)	(2,704.0)	(2,113.8)
Total Change in Net Assets	114.4	126.8	137.3	16.1	(906.9)	3.2
Ending Fund Balance	<u>\$362.2</u>	<u>\$489.1</u>	<u>\$626.3</u>	<u>\$642.4</u>	<u>(\$280.6)</u>	<u>(\$277.3)</u>

State Financial Aid Fund

Beginning Fund Balance	0.0	0.3	(0.8)	0.3	0.3	0.3
Revenues	576.3	483.9	510.6	715.6	677.1	696.2
Expenses	(575.9)	(485.0)	(509.4)	(715.6)	(677.1)	(696.2)
Total Change in Net Assets	0.3	(1.1)	1.1	0.0	0.0	0.0
Ending Fund Balance	<u>\$0.3</u>	<u>(\$0.8)</u>	<u>\$0.3</u>	<u>\$0.3</u>	<u>\$0.3</u>	<u>\$0.3</u>

Federal Financial Aid Fund

Beginning Fund Balance	2.4	4.8	24.3	9.5	9.5	9.5
Revenues	5,578.9	9,197.9	11,457.8	8,574.4	9,567.2	9,703.0
Expenses	(5,576.5)	(9,178.4)	(11,472.6)	(8,574.4)	(9,567.2)	(9,703.0)
Total Change in Net Assets	2.4	19.5	(14.8)	0.0	0.0	0.0
Ending Fund Balance	<u>\$4.8</u>	<u>\$24.3</u>	<u>\$9.5</u>	<u>\$9.5</u>	<u>\$9.5</u>	<u>\$9.5</u>

Sponsored Program Fund

Beginning Fund Balance	500.6	192.3	176.8	375.7	375.7	671.7
Revenues	2,003.3	2,044.7	2,176.6	2,389.0	2,659.3	3,362.3
Expenses	(2,311.5)	(2,060.2)	(1,977.6)	(2,389.0)	(2,363.4)	(3,038.1)
Total Change in Net Assets	(308.2)	(15.5)	198.9	0.0	295.9	324.2
Ending Fund Balance	<u>\$192.3</u>	<u>\$176.8</u>	<u>\$375.7</u>	<u>\$375.7</u>	<u>\$671.7</u>	<u>\$995.8</u>

Student Government and Agency Funds

Beginning Fund Balance	89.9	135.7	138.5	126.9	126.9	154.4
Revenues	221.2	229.9	241.5	197.5	251.8	205.6
Expenses	(175.5)	(227.1)	(253.1)	(197.5)	(224.4)	(205.6)
Total Change in Net Assets	45.7	2.8	(11.5)	0.0	27.5	0.0
Ending Fund Balance	<u>\$135.7</u>	<u>\$138.5</u>	<u>\$126.9</u>	<u>\$126.9</u>	<u>\$154.4</u>	<u>\$154.4</u>

GENERAL FUND

Community College Degrees



Colorado Mountain College

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues & Transfers In:						
General Fund Property Taxes	39,161.7	36,583.6	41,070.5	37,434.9	43,999.5	39,555.6
Property Taxes Transferred to Other Funds	9,014.6	26,672.9	14,761.8	3,231.6	3,231.6	7,378.2
Total Tax Revenues	48,176.3	63,256.5	55,832.3	40,666.5	47,231.1	46,933.9
Net Tuition	7,344.8	7,853.3	9,049.7	9,970.8	9,319.5	10,594.4
State Reimbursement	6,734.5	6,745.6	6,066.6	4,659.8	5,038.2	5,038.2
Sale of Assets/US Bank to be transferred	0.0	2,244.7	0.0	0.0	262.2	245.0
Other Revenues	1,733.7	2,336.6	1,062.5	372.3	558.4	543.2
Total Revenues & Transfers In	\$63,989.2	\$82,436.6	\$72,011.1	\$55,669.4	\$62,409.2	\$63,354.6
Constant Dollar Amount	\$30,485.6	\$39,538.0	\$33,903.5	\$25,269.8	\$28,329.2	\$27,726.3
Expenses:						
Total Personnel Costs	35,238.4	39,030.9	40,258.7	41,582.7	40,110.2	43,296.7
Total Expenses for Operations	8,377.8	8,585.6	8,834.8	9,668.0	10,026.4	10,707.0
Transfers & Contingencies	265.8	250.1	(51.1)	1,360.2	634.5	1,486.6
Total Current Year Expenses	43,882.0	47,866.6	49,042.4	52,610.8	50,771.1	55,490.3
Reserve Transfer to Capital Fund Reserves	4,316.1	3,324.6	1,989.0	0.0	4,802.6	0.0
Reserve Expenditures	639.4	164.5	105.9	0.0	346.1	0.0 *
Tax Transfers to Capital Equipment Fund	2,852.4	2,784.6	2,639.3	1,763.5	1,763.5	2,039.3
Tax & Other Transfers to Facilities Fund	6,162.2	26,133.0	12,122.5	1,468.1	1,468.1	5,583.9
Total Tax Transfers to Capital Funds	9,014.6	28,917.6	14,761.8	3,231.6	3,231.6	7,623.2
Total General Fund Expenses & Transfers	\$57,852.1	\$80,273.2	\$65,899.1	\$55,842.4	\$59,151.3	\$63,113.5
(Includes previously committed Reserves)						
Constant Dollar Amount	\$27,561.7	\$38,500.3	\$31,026.0	\$25,348.4	\$26,850.3	\$27,620.8
Total Change in Net Assets	\$6,137.1	\$2,163.4	\$6,112.0	(\$173.1)	\$3,257.9	\$241.2

Note: Community College = Coursework including Associate's Degrees and Certificates, and ESL, GED, Adult Basic Ed, and Bachelor's prerequisites etc.

* Budget will be revised June '12 and '13 to reflect Board approved Reserve Expenditures

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

Description	08/09	08/09	09/10	09/10	10/11	10/11	11/12	11/12	11/12	11/12	12/13	12/13
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Budget	Credit FTE	Budget	Credit FTE	Budget	Budget
Property Taxes		\$37,124.6		\$34,020.5		\$39,183.5		\$36,191.9		\$42,342.0		\$38,194.2
Prop Tax for Staff & Sr's Tuition Grant		\$135.4		\$161.28		\$151.04		\$138.6		\$177.39		\$178.6
MVSO Taxes		\$2,474.1		\$2,133.5		\$2,032.3		\$1,500.0		\$1,875.6		\$1,754.7
Uncollectible Taxes		(\$520.9)		(\$261.1)		(\$146.0)		(\$395.6)		(\$666.7)		(\$571.9)
Other County & Delinquent Taxes		(\$51.7)		\$529.4		(\$150.3)		\$0.0		\$271.1		\$0.0
Total General Fund Taxes		\$39,161.7		\$36,583.6		\$41,070.5		\$37,434.9		\$43,999.5		\$39,555.6
In-District Tuition	1,767.8	\$2,417.2	2,159.7	\$2,960.4	2,350.2	\$3,507.7	2,460.9	\$3,341.8	2,279.5	\$3,548.4	2,468.2	\$3,962.3
In-State Tuition	575.3	\$1,311.0	596.6	\$1,363.0	704.0	\$1,758.3	708.4	\$1,615.4	725.9	\$1,897.4	755.0	\$2,056.2
Out-of-State Tuition	682.5	\$4,873.5	662.9	\$4,745.1	696.4	\$5,429.9	834.1	\$5,962.8	595.9	\$4,883.4	658.6	\$5,645.1
Gross Tuition & FTE	3,025.7	\$8,601.7	3,419.2	\$9,068.5	3,750.6	\$10,695.9	4,003.4	\$10,920.0	3,601.3	\$10,329.1	3,881.8	\$11,663.5
Refund Petition		(\$89.9)		(\$77.6)		(\$105.7)		(\$72.0)		(\$73.5)		(\$93.9)
Industry Rate Tuition Grant		(\$78.9)		(\$40.4)		(\$41.3)		(\$152.0)		(\$42.8)		(\$45.4)
Eagle County Discount		(\$16.6)		(\$19.3)		(\$27.8)		(\$16.6)		(\$28.8)		(\$30.6)
ABE Grant		(\$479.5)		(\$500.3)		(\$551.0)		(\$90.0)		(\$73.5)		\$0.0
Senior Scholarship		(\$24.3)		(\$30.2)		(\$38.4)		(\$23.7)		(\$46.9)		(\$51.4)
HB 1244 Discount		(\$21.5)		(\$29.7)		(\$36.1)		(\$67.7)		(\$76.3)		(\$80.9)
Over Cap 15-18 Hr		(\$148.9)		(\$159.2)		(\$185.6)		\$0.0		\$0.0		\$0.0
Pro-Rata Refund		(\$29.8)		(\$58.4)		(\$92.6)		(\$38.3)		(\$95.1)		(\$99.5)
OS Modified Tuition		(\$309.7)		(\$281.9)		(\$304.0)		(\$257.6)		(\$353.9)		(\$380.7)
Native American Tuition Discount		(\$14.7)		(\$6.6)		(\$0.6)		(\$9.3)		\$0.0		(\$6.4)
DOC Contract Discount		(\$43.3)		(\$11.6)		(\$263.0)		(\$221.9)		(\$218.8)		(\$235.3)
Military Discount		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0		(\$45.0)
Total Tuition Grants		(1,257.0)		(1,215.2)		(1,646.2)		(949.2)		(1,009.7)		(1,069.1)
Net Tuition		\$7,344.8		\$7,853.3		\$9,049.7		\$9,970.8		\$9,319.5		\$10,594.4
State Reimbursement *	2,142.8	\$6,734.5	2,543.1	\$6,745.6	2,888.7	\$6,066.6	2,977.7	\$4,659.8	2,678.6	\$5,038.2	2,989.7	\$5,038.2
State Gaming Money		\$0.0		\$0.0		\$255.5		\$0.0		\$295.6		\$251.2
Investment Income		\$1,076.2		\$1,001.9		\$854.2		\$230.0		\$69.2		\$144.0
Market Adjustment**		\$361.8		\$1,230.4		(\$353.1)						
ESL & GED Fees		\$0.0		\$0.0		\$98.5		\$72.3		\$105.4		\$97.9
Misc Revenues		\$295.7		\$104.4		\$207.5		\$70.0		\$88.2		\$50.0
Total Other		\$1,733.7		\$2,336.6		\$1,062.5		\$372.3		\$558.4		\$543.2
Total Operating Revenues		\$54,974.6		\$53,519.0		\$57,249.4		\$52,437.8		\$58,915.4		\$55,731.4
Sale of Assets Transferred to Capital Funds		\$0.0		\$2,244.7		\$0.0		\$0.0		\$0.0		\$0.0
US Bank Rent Transferred to Capital Funds		\$0.0		\$0.0		\$0.0		\$0.0		\$262.2		\$245.0
Property Taxes Transferred to Capital Funds		\$9,014.6		\$26,672.9		\$14,761.8		\$3,231.6		\$3,231.6		\$7,378.2
Total Revenues		\$63,989.2		\$82,436.6		\$72,011.1		\$55,669.4		\$62,409.2		\$63,354.6

* Note: FTE represent reimbursable Full Time Equivalent Students

** Bonds required to be marked-to-market. Adjustment will be reflected in the COP Financing Debt Service Fund in 11/12 and years forward.

Assessed Valuations and Property Tax Revenues (In Thousands)

	08/09 Actual			09/10 Actual			10/11 Actual			11/12 Projected			12/13 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	3,140,247.5	12,551.6	27.12%	3,551,800.0	14,196.5	23.33%	3,542,233.4	14,158.3	30.95%	2,704,795.1	10811.1	23.63%	2,704,795.1	10811.1	23.63%
Garfield	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	27.37%	3,377,495.8	13499.9	29.51%	3,377,495.8	13499.9	29.51%
Lake	94,093.3	376.1	0.81%	106,383.5	425.2	0.70%	108,260.4	432.7	0.95%	116,726.6	466.6	1.02%	116,726.6	466.6	1.02%
Pitkin	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	32.18%	2,768,117.0	11064.2	24.18%	2,768,117.0	11064.2	24.18%
Routt	896,859.4	3,584.7	7.75%	1,147,043.6	4,584.7	7.53%	1,139,989.7	4,556.5	9.96%	884,177.7	3534.1	7.72%	884,177.7	3534.1	7.72%
Summit	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	16.83%	1,595,028.3	6375.3	13.93%	1,595,028.3	6375.3	13.93%
Totals	\$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	118.24%	\$11,446,340.6	\$45,751.0	100.00%	\$11,446,340.6	\$45,751.0	100.00%
Motor Vehicle Taxes		2,474.1			2,133.5			2,032.3			1,875.6			1,754.7	
Uncollect/Delinq Taxes		(572.5)			268.3			(296.4)			(395.6)			(571.9)	
Total Taxes		\$48,176.3			\$63,256.5			\$55,832.3			\$47,231.1			\$46,933.9	
Allocation of Taxes															
General Fund		39,161.7			36,583.6			41,070.5			43,999.5			39,555.6	
Capital Funds		9,014.6			26,672.9			14,761.8			3,231.6			7,378.2	
Total Taxes		\$48,176.3			\$63,256.5			\$55,832.3			\$47,231.1			\$46,933.9	

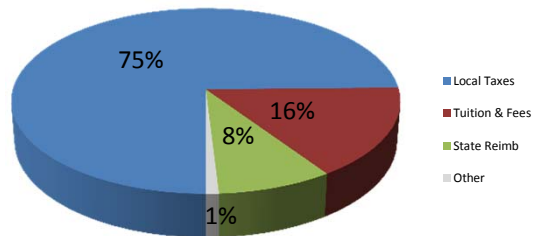
Note (1) Assessed valuations are certified by the County Assessor in each of the six counties in the District.

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

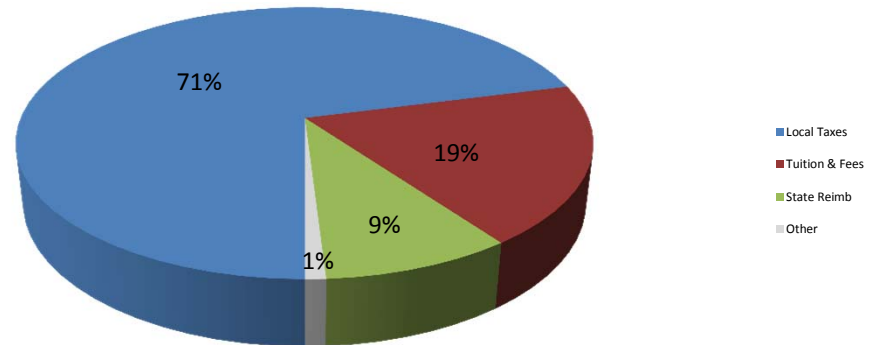
General Fund Revenues by Source (Community College Degrees)

Excluding Tax & Other Transfers to Capital Funds (Rounded)

11/12 Projected

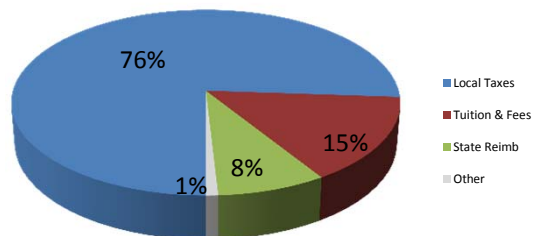


12/13 Budget

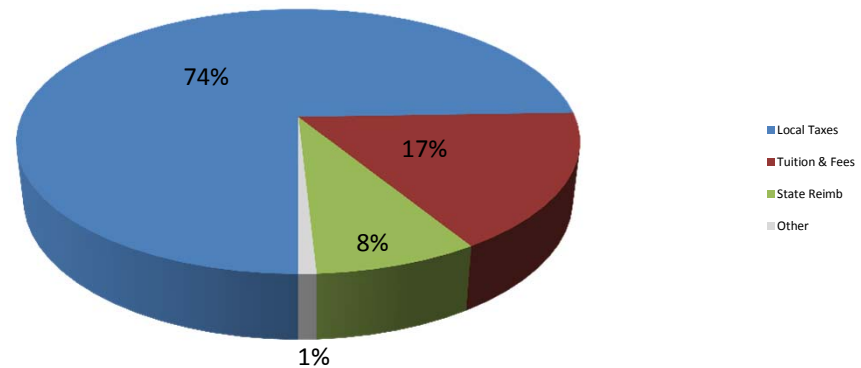


Including Tax & Other Transfers to Capital Funds (Rounded)

11/12 Projected

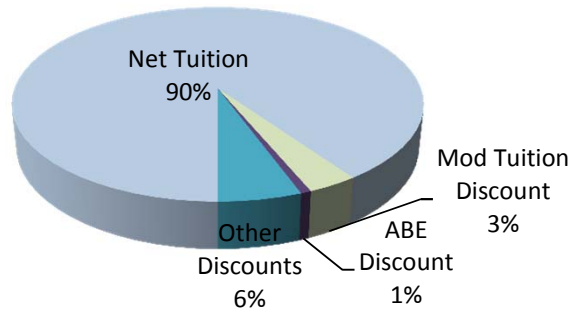


12/13 Budget

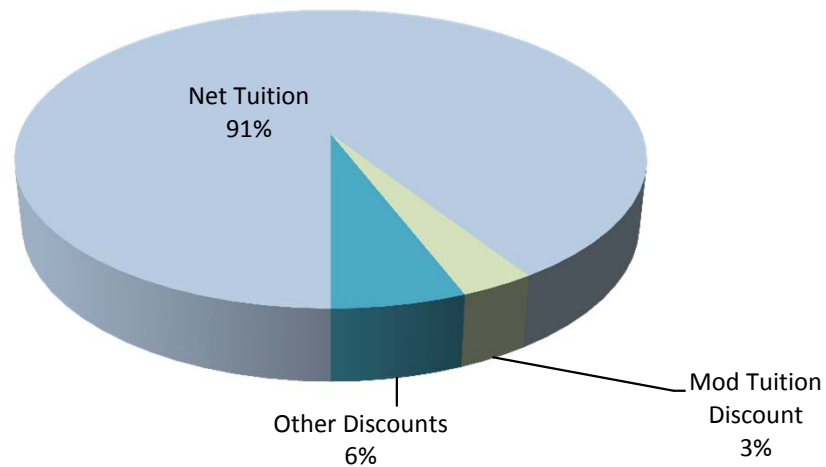


General Fund - Community College Degrees Tuition Analysis

11/12 Projected



12/13 Budget



Other Discounts includes:

Refund Petition
Industry Rate Tuition Grant
Eagle County Discount
Senior Scholarship
HB 1244 Discount
Pro-Rata Refund
Native American Discount
DOC Contract Discount
Military Discount

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

Description	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Treasurer's Fees	462.7	608.5	541.0	498.0	498.0	457.5
Instruction	20,816.1	22,236.5	22,709.8	23,380.9	22,439.4	23,450.6
Community Services	250.5	300.6	342.2	336.4	289.8	286.1
Academic Support	2,889.4	3,300.9	3,079.8	3,175.7	2,965.7	3,214.3
Student Services	4,006.6	4,356.4	4,747.7	4,382.4	4,904.0	4,385.6
Institutional Support	11,306.5	12,509.5	12,879.3	15,591.5	14,146.8	18,479.5 ***
Physical Plant	4,063.3	4,446.0	4,657.6	4,505.8	4,812.1	5,069.3
Scholarships	86.8	108.2	85.1	97.3	72.5	147.3
Total Current Year Expenses	\$43,882.0	\$47,866.6	\$49,042.4	\$51,968.0	\$50,128.2	\$55,490.3
Constant Dollar Amount	\$20,906.1	\$22,957.6	\$23,089.6	\$23,589.7	\$22,754.5	\$24,284.6
Reserve Transfer to Capital Fund Reserves	4,316.1	3,324.6	1,989.0	0.0	4,802.6	0.0
Reserve Transfer to Capital Fund Operating				642.8	642.8	0.0
*Reserve Expenditures	639.4	164.5	105.9	0.0	346.1	0.0 **
Total General Fund Expenses	\$48,837.5	\$51,355.6	\$51,137.4	\$52,610.8	\$55,919.7	\$55,490.3
Property Tax & Other Transfers to Capital Funds	9,014.6	28,917.6	14,761.8	3,231.6	3,231.6	7,623.2
Total Gen. Fund Exp. & Transfers	\$57,852.1	\$80,273.2	\$65,899.1	\$55,842.4	\$59,151.3	\$63,113.5
(Includes previously committed Reserves)						
Constant Dollar Amount	\$27,561.7	\$38,500.3	\$31,026.0	\$25,348.4	\$26,850.3	\$27,620.8
					11/12 Projected	
*Reserve Expenditures						
Prior Year Savings Reserve					\$220.8	
IT Reserve					\$3.7	
Insurance Reserve					\$27.3	
Richard C. Martin Reserve					\$35.5	
Elections/Legal Reserve					\$42.8	
Motor Pool Reserve					(\$17.8)	
Res Hall Bond Payoff					(\$36.3)	
HR Earned Premium Reserve					\$7.4	
AQIP Teams					\$2.0	
Risk Management/Safety					\$10.8	
Curriculum Expansion					\$50.0	
					<u>\$346.1</u>	

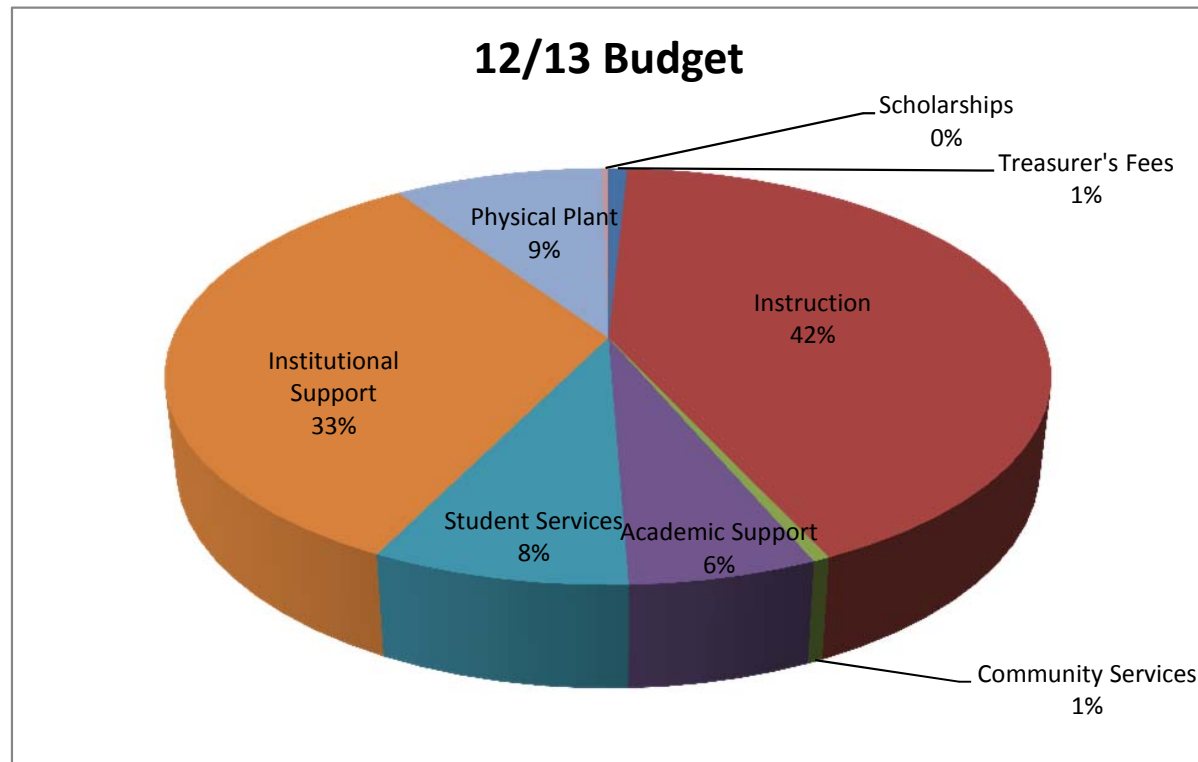
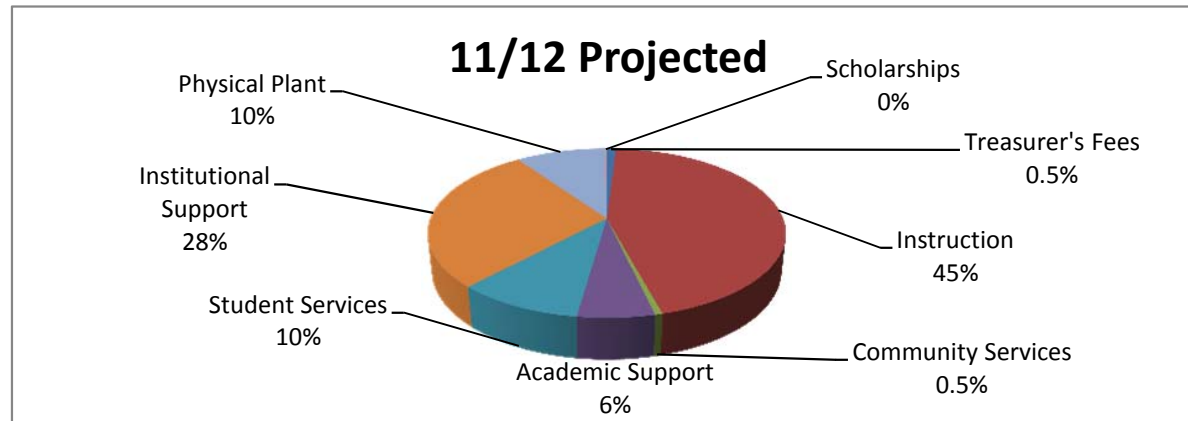
**Revised Budget will be done June '12 and '13 to reflect Board approved Reserve Expenditures.

*** The \$1 million Strategic Initiates funding will be available for transfers to any of the functions



General Fund - Community College Degrees

By Function (Rounded)



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

Code	Description	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
6010	FT Admin Salaries	7,381.6	7,891.7	8,278.8	9,087.4	8,505.4	9,586.2
6020	PT Admin Salaries & Supplemental	257.1	678.8	661.7	393.2	373.4	364.5
6030	FT Faculty Salaries	7,073.6	7,398.8	7,189.3	8,131.9	7,653.3	8,254.1
6031	Supplemental Field Trip Pay	38.6	47.5	46.6	56.8	39.6	64.1
6040	Adjunct Faculty Salaries	3,804.5	3,894.6	3,664.5	4,668.8	3,388.8	4,565.6
6050	FT Non-Exempt Staff	5,633.6	5,955.5	5,966.6	5,957.4	5,935.3	6,071.8
6060	PT Non-Exempt Staff	1,906.1	2,110.0	2,066.5	2,168.0	1,929.1	2,377.7
6070	Summer FT Faculty	80.3	140.5	162.8	0.0	517.9	0.0
6080	Summer Adjunct Faculty	758.0	784.1	726.0	120.2	383.7	0.0
6090	Contracted Salaries	27.0	13.5	49.3	17.3	18.2	67.5
6095	VERP	495.4	535.4	1,284.7	0.0	704.2	0.0
61xx	Fringe Benefits	7,640.1	8,773.4	8,261.3	8,693.2	8,538.7	9,544.8
6101	PT Fringe Benefits*		71.9	1,158.5	1,309.9	1,127.3	1,393.3
6102	Benefit Allocation	(83.4)	(157.4)	(155.7)	0.0	0.0	0.0
6200	Faculty In Service	30.9	38.1	34.4	56.9	36.4	84.0
6201	Adjunct Faculty Mileage	17.9	5.7	5.3	7.1	1.1	4.9
6204	Other Personnel Charges	13.8	14.6	8.9	5.9	19.1	5.9
6205	Wellness Benefit	2.3	3.6	13.0	13.2	13.0	13.2
6206	Staff Scholarships	111.1	131.1	112.6	114.9	128.4	127.2
6207	Cell Phone Stipend	6.4	20.5	29.0	35.2	30.9	41.0
6208	Tuition Assistance Benefit	0.0	13.6	17.9	25.0	12.3	0.0
6210	Housing Allowance	21.6	21.6	21.6	21.6	39.0	39.0
6215	Housing Stipend	0.0	623.3	637.1	687.5	703.3	675.4
6300	Work study	22.0	20.7	18.0	11.4	11.8	16.7
Total Personnel Costs		\$35,238.4	\$39,030.9	\$40,258.7	\$41,582.7	\$40,110.2	\$43,296.7

7000	Employment Advertising	0.5	5.4	4.9	7.8	7.8	9.9
7001	Radio Advertising	42.8	40.2	45.3	52.2	52.2	53.0
7002	Bulletin Advertising	119.6	127.4	125.2	141.8	141.8	150.0
7003	Print Advertising	49.1	30.9	40.7	57.1	57.1	70.7
7004	Catalog Advertising	5.2	29.5	37.0	46.9	46.9	71.1
7005	Promotional Materials	77.5	67.1	44.2	63.6	63.6	62.9
7006	Other Advertising	217.6	134.7	91.6	77.2	77.2	88.9
7007	Spanish Advertising	0.0	57.1	73.0	67.7	67.7	58.7
7008	Internet Advertising	0.0	71.3	64.0	79.8	79.8	84.6
7009	Printed Marketing Materials	22.3	16.9	5.6	38.8	38.8	56.4
7010	New Program Advertising	22.2	31.2	10.6	13.9	13.9	13.8
7100	Cable	0.0	0.0	0.0	0.2	0.2	0.0
7101	Data Lines	387.5	394.3	417.2	442.9	442.9	444.1
7102	Electricity	407.8	502.3	553.2	621.0	621.0	663.0
7103	Gas	173.4	246.9	239.5	301.9	301.9	293.3
7104	Sanitation	34.2	42.1	46.4	45.4	45.4	46.7
7105	Telephone	172.8	154.8	153.4	173.3	179.3	172.8
7106	Trash	26.5	47.0	60.6	72.1	72.1	66.3
7107	Water	35.7	71.6	62.0	80.9	80.9	78.7
7199	Other Utilities	267.4	123.9	49.0	(67.2)	(67.2)	(12.3)
7201	Audit Services	40.2	39.3	39.2	41.0	41.0	66.0
7202	Consulting Services	373.3	515.8	311.1	417.6	364.5	566.4
7203	Honoraria	16.3	0.9	5.1	34.7	34.7	33.8
7204	Insurance Expense	393.0	332.0	327.8	364.2	364.2	352.5
7205	Legal Services	148.8	98.0	192.0	125.0	225.0	210.0
7206	Outside Repair Services	26.1	19.8	13.4	24.4	34.4	133.4
7207	Lobbyist Services	25.7	29.1	31.0	0.0	10.2	32.7
7208	Security	0.0	0.0	3.8	6.3	6.3	59.4
7299	Other Services	485.4	567.4	692.8	619.7	685.1	552.2
7300	Building Repair & Maintenance	86.8	105.3	95.8	125.2	124.4	204.7



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

Code	Description	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
7301	Grounds Repair & Maintenance	131.7	101.6	94.7	105.7	105.7	122.2
7302	Office Equip Repair & Maintenance	19.2	21.1	37.2	59.7	59.7	81.5
7303	Vehicles Repair & Maintenance	38.8	20.6	18.4	51.1	51.1	46.7
7304	Water Plant R & M	0.0	0.0	0.0	0.0	0.0	0.0
7399	Other Repair & Maintenance	330.6	266.6	357.9	445.9	449.2	501.5
7400	Instructional In-State Travel	56.2	0.0	0.0	0.0	0.0	0.0
7401	Non-Instructional In-State Travel	347.2	0.0	0.0	0.0	0.0	0.0
7402	Instructional Out-of-State Travel	14.7	0.0	0.0	0.0	0.0	0.0
7403	Non-Instructional Out-of-State Travel	184.6	0.0	0.0	0.0	0.0	0.0
7404	Volunteer Travel	(0.8)	0.0	0.0	2.3	2.3	0.0
7405	Meetings Expense	149.4	29.8	33.4	24.6	24.6	18.2
7410	Lodging	0.0	176.7	174.9	162.1	164.3	171.0
7411	Meals	0.0	140.2	151.4	235.3	235.6	232.3
7420	Fuel	0.0	24.4	34.2	25.1	30.1	51.4
7421	Mileage-In State-Personal Vehicle	0.0	112.0	85.5	66.7	68.7	77.0
7423	Mileage-Out-of-State-Personal Vehicle	0.0	3.4	2.8	6.9	6.9	3.4
7425	Mileage-In-District - Personal Vehicle	0.0	103.1	108.3	171.2	176.0	196.8
7426	Mileage - Motor Pool	0.0	47.4	54.6	62.9	62.7	75.4
7427	Vehicle Rental	0.0	10.6	16.5	11.8	12.7	8.1
7428	Airfare	0.0	41.4	66.2	19.5	42.4	17.8
7429	Taxi, Parking, Other Transport	0.0	7.7	7.2	0.6	5.5	1.5
7500	Copying Supplies	23.8	27.8	34.5	78.7	74.6	63.0
7501	Custodial Supplies	132.1	145.9	111.7	100.9	100.9	113.2
7502	Data Process Supplies	30.4	22.5	12.1	17.1	17.1	19.3
7503	Educational Supplies	357.8	410.9	356.2	439.2	586.1	352.9
7504	Farm Supplies	20.2	21.0	18.5	17.0	21.8	22.0
7505	Forms Supplies	12.6	9.9	10.7	20.4	20.4	22.2
7506	Office Supplies	220.3	201.7	176.6	196.4	192.5	196.1
7507	Postage	129.7	138.4	159.7	174.9	174.9	169.4
7508	Repair Supplies	157.2	139.6	143.9	127.5	124.5	116.7
7509	Software Supplies	680.7	752.2	868.2	1,010.6	1,040.6	1,075.7
7599	Other Authorized Supplies	79.1	83.6	103.1	183.1	177.1	189.6
7600	Equipment Rentals	118.2	87.5	59.7	178.2	178.2	137.7
7601	Real Estate Rental	19.5	41.3	17.6	44.3	44.3	50.3
7611	Vehicle Leases	2.9	0.0	0.0	0.0	0.0	4.6
7700	Awards Expense	1.1	0.7	4.3	18.1	18.1	18.7
7701	Bad Debt Expense	3.2	4.7	137.7	8.6	8.6	5.9
7702	Bank Charges	95.0	100.6	112.7	109.0	109.0	109.0
7703	Cash Over/Short	(0.8)	0.8	0.2	0.7	0.7	0.7
7704	Collection Expenses	1.3	1.3	(0.1)	2.0	2.0	2.0
7706	Dues & Subscriptions	99.7	86.8	98.6	112.3	112.3	109.1
7708	Grads & Guests	79.4	71.5	73.3	86.8	86.8	85.1
7709	Institutional Memberships	1.7	0.7	4.7	20.0	20.0	37.4
7710	Interdepartmental Charges	(353.2)	(273.2)	(220.1)	(267.9)	(267.9)	(221.9)
7711	Interest Expense	8.6	3.9	2.7	2.0	2.3	0.2
7712	Library Books	37.5	27.9	30.5	44.1	34.1	48.4
7713	Media	47.0	71.4	43.5	23.9	23.9	24.7
7715	Treasurer's Fee Expense	462.7	608.5	541.0	498.0	498.0	457.5
7716	Auto Expense	0.0	0.3	0.0	0.0	0.0	0.0
7717	Planning Expense	0.0	0.0	0.0	0.0	0.0	0.0
7718	Periodicals	30.9	26.0	30.0	98.9	108.9	107.5
7719	Fees Expense	0.6	2.7	4.1	8.4	8.4	1.3
7720	Student Assistance	1.6	5.4	14.8	5.8	5.8	4.8
7721	Student Aid	0.0	36.5	50.0	50.0	50.0	100.0
7725	Licenses, Permits, Fees	2.2	12.9	14.4	60.0	60.0	60.6
7726	Field Trip Expenses	2.6	2.5	0.2	0.0	0.0	0.0
7784	Equipment Non-Capital	302.5	122.2	169.4	74.9	77.9	105.2



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

Code	Description	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
7790	Other Authorized Charges	166.2	206.5	188.1	32.4	32.4	0.0
7791	Debt Retirement	35.4	29.3	33.6	30.8	30.8	3.6
7800	Employee Training In-Office	0.0	32.6	22.3	230.0	229.9	627.5
7801	Employee Training In-State	134.0	91.3	99.4	96.2	96.0	0.0
7802	Employee Training Out-of-State	117.4	77.5	69.2	54.5	58.5	0.0
7803	Staff Recruitment	182.0	126.9	159.1	153.4	153.4	198.4
7830	Employee Training Travel Costs	0.0	0.0	0.0	0.0	2.8	0.0
8110	Vehicles	0.0	0.0	0.0	0.0	0.0	0.0
8135	Equipment - Capitalized	5.6	16.1	0.0	0.0	0.0	0.0
Total Expenses for Operations		\$8,377.8	\$8,585.6	\$8,834.8	\$9,668.0	\$10,026.4	\$10,707.0
Total Operating Costs *		\$43,616.2	\$47,616.5	\$49,093.5	\$51,250.6	\$50,136.6	\$54,003.7
7705	Contingency	163.1	101.2	52.2	842.4	216.8	654.1
8310	Transfers to/from Other Funds	102.7	148.9	(103.3)	517.8	417.7	832.5
Total Current Year Expenses		\$43,882.0	\$47,866.6	\$49,042.4	\$52,610.8	\$50,771.1	\$55,490.3
Reserve Transfer to Capital Fund Reserves		4,316.1	3,324.6	1,989.0	0.0	4,802.6	0.0
**Reserve Expenditures		639.4	164.5	105.9	0.0	346.1	0.0 **
Total General Fund Expenses		\$48,837.5	\$51,355.6	\$51,137.4	\$52,610.8	\$55,919.7	\$55,490.3
8320	Property Tax & Other Transfers to Capital Funds	9,014.6	28,917.6	14,761.8	3,231.6	3,231.6	7,623.2
Total General Fund Expenses & Transfers (Includes previously committed Reserves)		\$57,852.1	\$80,273.2	\$65,899.1	\$55,842.4	\$59,151.3	\$63,113.5
Constant Dollar Amount		\$27,561.7	\$38,500.3	\$31,026.0	\$25,348.4	\$26,850.3	\$27,620.8

Cost per FTE and Headcount:

<i>Full Time Equivalent Students (Credit & ESL)</i>	<i>3,745.2</i>	<i>4,128.2</i>	<i>4,124.5</i>	<i>4,411.7</i>	<i>3,925.4</i>	<i>4,229.1</i>
Operating Cost/Credit & ESL FTE	\$11,646.0	\$11,534.4	\$11,902.8	\$11,617.0	\$12,772.3	\$12,769.6
Operating Cost/Credit & ESL FTE Constant Dollars	\$5,765.3	\$5,710.1	\$5,892.5	\$5,326.5	\$6,085.0	\$5,854.9

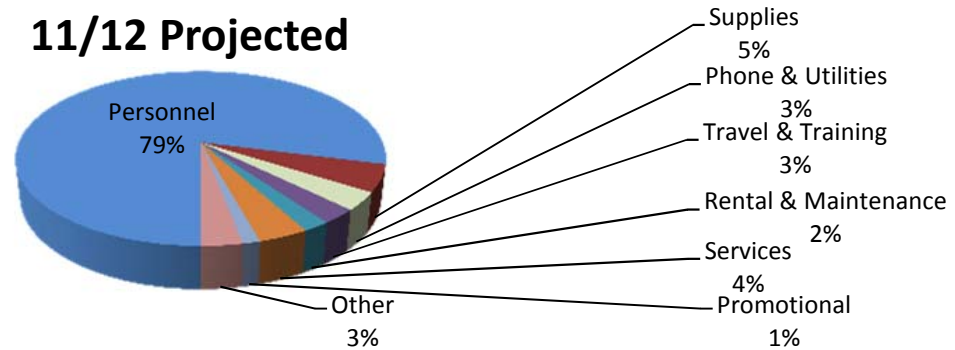
* Used in Cost/FTE Calculation below:

** Budget will be revised June '12 and '13 to reflect Board approved Reserve Expenditures

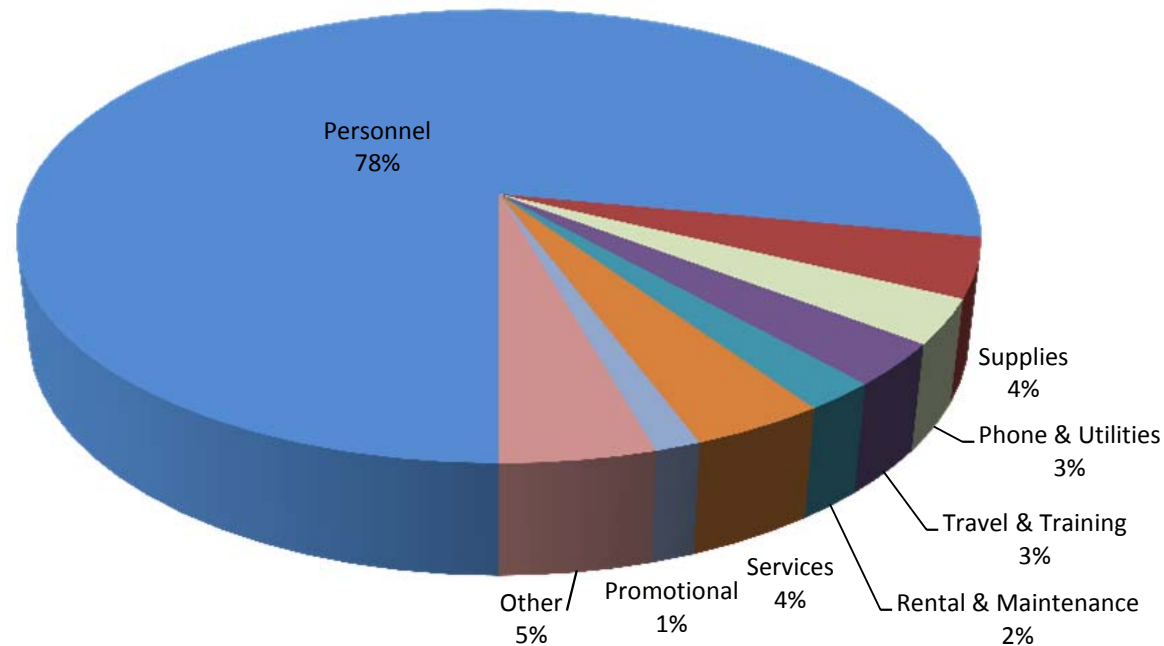


Summary of General Fund - Community College Degrees by Object Code (Rounded)

11/12 Projected



12/13 Budget



Other includes:

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

Schedule of Lease/Purchase for 2012/2013

5 Xerox Copiers - Alpine Campus - Steamboat

Amount to be paid in FY 12/13	\$26,198.88
Total Maximum Liability (Principal & Interest)	\$64,232.44

Lanier Copier – Edwards Campus

Amount to be paid in FY 12/13	\$2,292.00
Total Maximum Liability (Principal & Interest)	\$5,348.00

Konica Minolta Copier – Timberline Campus - Leadville

Amount to be paid in FY 12/13	\$1,296.00
Total Maximum Liability (Principal & Interest)	\$3,024.00

4 Lanier Copiers – District Office

Amount to be paid in FY 12/13	\$ 8,556.00
Total Maximum Liability (Principal & Interest)	\$19,964.00



GENERAL FUND

Bachelor's Degrees



Colorado Mountain College

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

	11/12 Budget	11/12 Projected	12/13 Budget
Revenues & Transfers In:			
In-District Tuition	405.9	192.1	384.2
In-State Tuition	107.8	45.8	91.6
Out-of-State Tuition	120.5	169.9	339.8
Total Tuition Revenues	634.3	407.8	815.6
 Total Revenues & Transfers In	 \$634.3	 \$407.8	 \$815.6
 Constant Dollar Amount	 \$287.9	 \$185.1	 \$356.9
 Expenses:			
Total Personnel Costs	750.3	724.4	1,181.2
Total Expenses for Operations	345.5	173.3	342.4
Transfers & Contingencies	0.0	0.0	0.0
Total Current Year Expenses	1,095.8	897.8	1,523.6
 Total General Fund Expenses & Transfers	 \$1,095.8	 \$897.8	 \$1,523.6
 Constant Dollar Amount	 \$497.4	 \$407.5	 \$666.8
 Total Change in Net Assets	 (\$461.5)	 (\$490.0)	 (\$708.1) *

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

Note: Bachelor's Degrees = Coursework toward a Bachelor's Degree. Tuition assumes 40 hours (of 60 curriculum hours) are 300/400 level classes at bachelor's tuition rates, remaining 20 hours are electives at community college tuition rates. Adjunct Faculty expenses assume all 100/200 level electives are already offered at CMC through Community College offerings



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

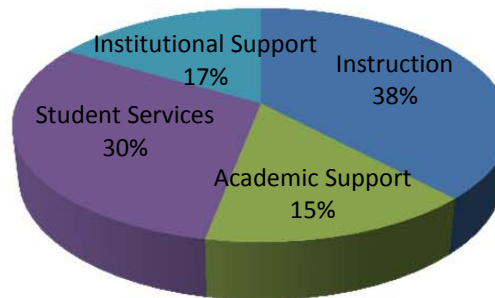
Function	Description	11/12 Budget	11/12 Projected	12/13 Budget
1	Instruction	574.6	341.2	709.7
3	Community Services	0.0	0.0	0.0
4	Academic Support	118.3	134.6	346.9
5	Student Services	297.7	272.8	290.9
6	Institutional Support	105.2	149.1	176.2
7	Physical Plant	0.0	0.0	0.0
8	Scholarships	0.0	0.0	0.0
Total Current Year Expenses		\$1,095.8	\$897.8	\$1,523.6
Constant Dollar Amount		\$515.9	\$407.5	\$704.1



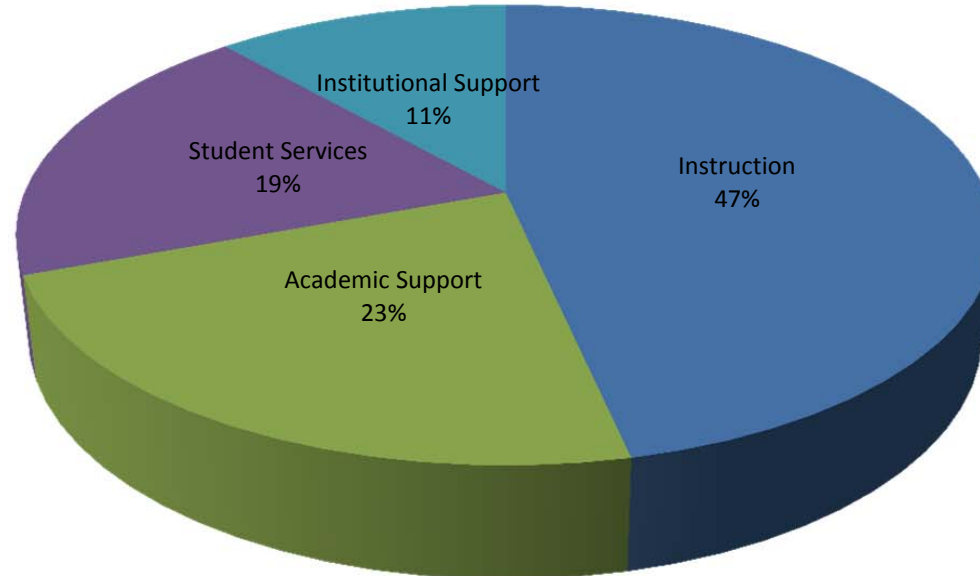
General Fund Bachelor's Degrees Expenses

By Function (Rounded)

11/12 Projected



12/13 Budget



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

Code	Description	11/12 Budget	11/12 Projected	12/13 Budget
6010	FT Admin Salaries	113.5	97.0	141.6
6020	Supplemental Salaries	10.0	10.0	113.4
6030	FT Faculty Salaries	225.0	203.7	283.6
6040	Adjunct Faculty Salaries	54.2	60.8	218.3
6050	FT Non-Exempt Staff	97.0	114.0	117.4
6060	PT Non-Exempt Staff	52.9	53.3	3.5
6100	FT Fringe Benefits	162.2	150.4	210.8
6101	PT Fringe Benefits	19.9	19.6	64.0
6200	Faculty In Service	0.0	0.2	8.9
6207	Cell Phone Stipend	0.0	0.0	0.5
6215	Housing Stipend	15.6	15.6	19.2
Total Personnel Costs		\$750.3	\$724.4	1,181.2
7000	Employment Advertising	0.0	0.0	1.9
7001	Radio Advertising	0.0	0.0	8.0
7003	Print Advertising	0.0	0.0	16.0
7004	TV/Video Advertising	0.0	0.0	15.0
7005	Promotional Mats	0.0	0.0	2.8
7006	Other Advertising	28.0	28.0	0.6
7008	Internet Advertising	0.0	0.0	21.0
7009	Printed Marketing Mats	0.0	0.0	5.8
7101	Data Lines	34.0	34.0	34.0
7202	Consulting Services	30.0	30.0	68.6
7203	Honoraria	0.0	0.0	33.4
7299	Other Services	35.2	35.2	0.0
7399	Other Repair & Maintenance	0.1	0.1	0.0
7405	Meetings Expense	0.0	0.0	0.2
7410	Lodging	0.0	0.0	7.1
7411	Meals	0.5	0.5	12.3
7421	Mileage-In State-Personal Vehicle	0.0	0.0	3.7
7425	Mileage-In-District - Personal Vehicle	1.5	1.5	11.8
7426	Mileage - Motor Pool	0.0	0.2	0.9
7427	Rental Vehicles	0.0	0.1	0.0
7428	Airfare	0.0	0.0	2.5
7429	Taxi, Parking, Other Transportation	0.0	0.0	2.0
7500	Copying Supplies	0.0	0.1	0.7
7503	Educational Supplies	175.0	2.4	21.3
7507	Postage	5.0	5.0	3.3
7509	Software Supplies	0.0	0.0	1.5
7599	Other Authorized Supplies	0.0	0.0	2.5
7700	Awards Expense	0.0	0.0	0.5
7706	Dues & Subscriptions	0.0	0.0	6.6
7708	Grads & Guests	0.0	0.0	0.2
7709	Institution Mbrshps	0.0	0.0	10.7
7712	Library Books	34.0	34.0	24.0
7713	Media	0.0	0.0	1.0
7718	Periodicals	0.0	0.0	10.2

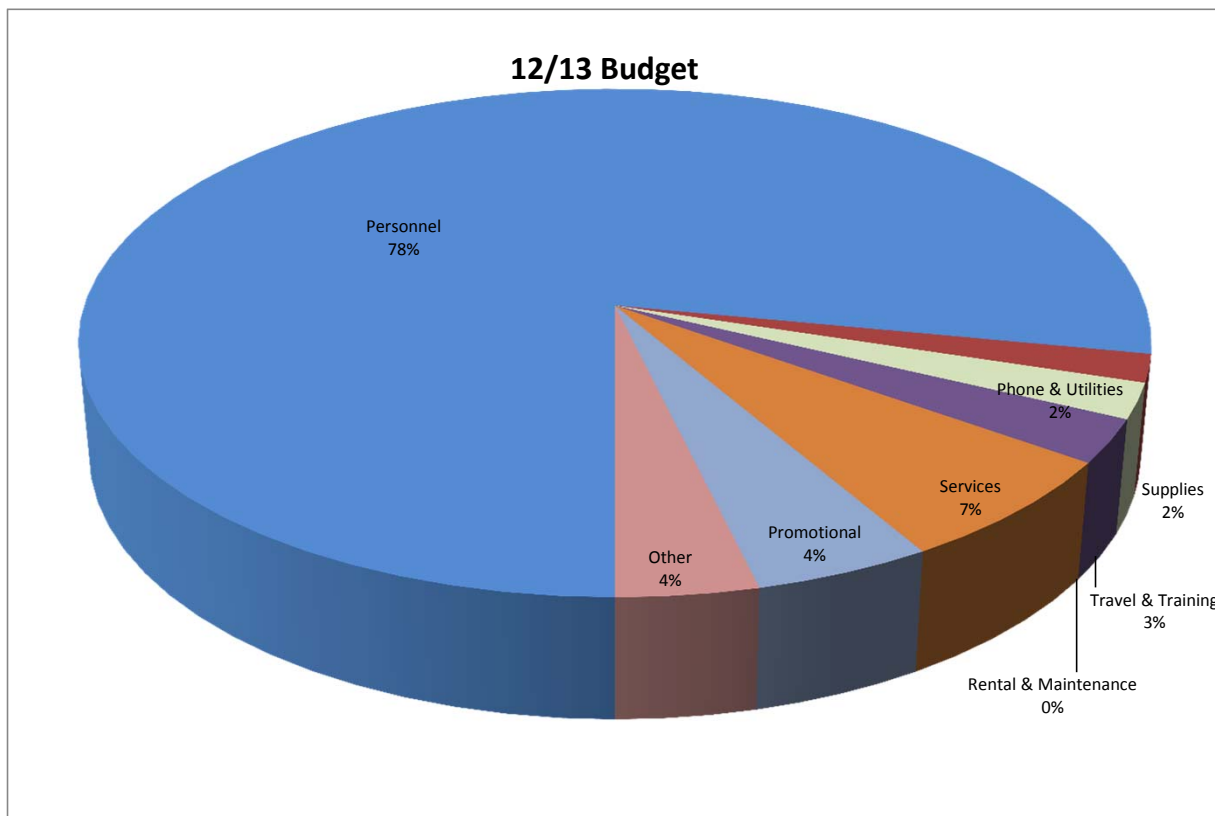
Code	Description	11/12 Budget	11/12 Projected	12/13 Budget
7719	Fees Expense	0.0	0.0	0.1
7784	Equipment Non-Capital	0.0	0.0	2.6
7799	Contingency	0.0	0.0	8.2
7800	Employee Training In-Office	2.3	2.3	1.8
Total Expenses for Operations		\$345.5	\$173.3	342.4
Total Operating Costs *		\$1,095.8	\$897.8	1,523.6
Total General Fund Expenses & Transfers		\$1,095.8	\$897.8	1,523.6
Constant Dollar Amount		\$497.4	\$407.5	\$666.8

Cost per FTE and Headcount:

	**		
<i>Full Time Equivalent Students enrolled in Business</i>	58.7	34.4	68.8
<i>Full Time Equivalent Students enrolled in Sustainability</i>	38.7	34.6	69.2
<i>Full Time Equivalent Students - 4 Year Degrees</i>	97.3	69.0	138.0
Operating Cost/Credit FTE	\$11,258.5	\$13,011.1	\$11,040.8
Operating Cost/Credit FTE Constant Dollars	\$5,110.5	\$5,906.1	\$4,831.8

* Total Operating Costs used in Cost/FTE Calculation above.

** Originally, 11/12 FTE Budget included all 60 credits of Bachelor's Coursework and predicted BSBA at 88 and BASS at 58. For 11/12 Projection and going forward, the FTE cost comparison will only include 300/400 Level Coursework (40 credits) within Bachelor's Coursework to avoid duplication with Community College pages. Therefore, 11/12 has been adjusted to represent only the 300/400 coursework portion.



CAPITAL FUNDS



Colorado Mountain College

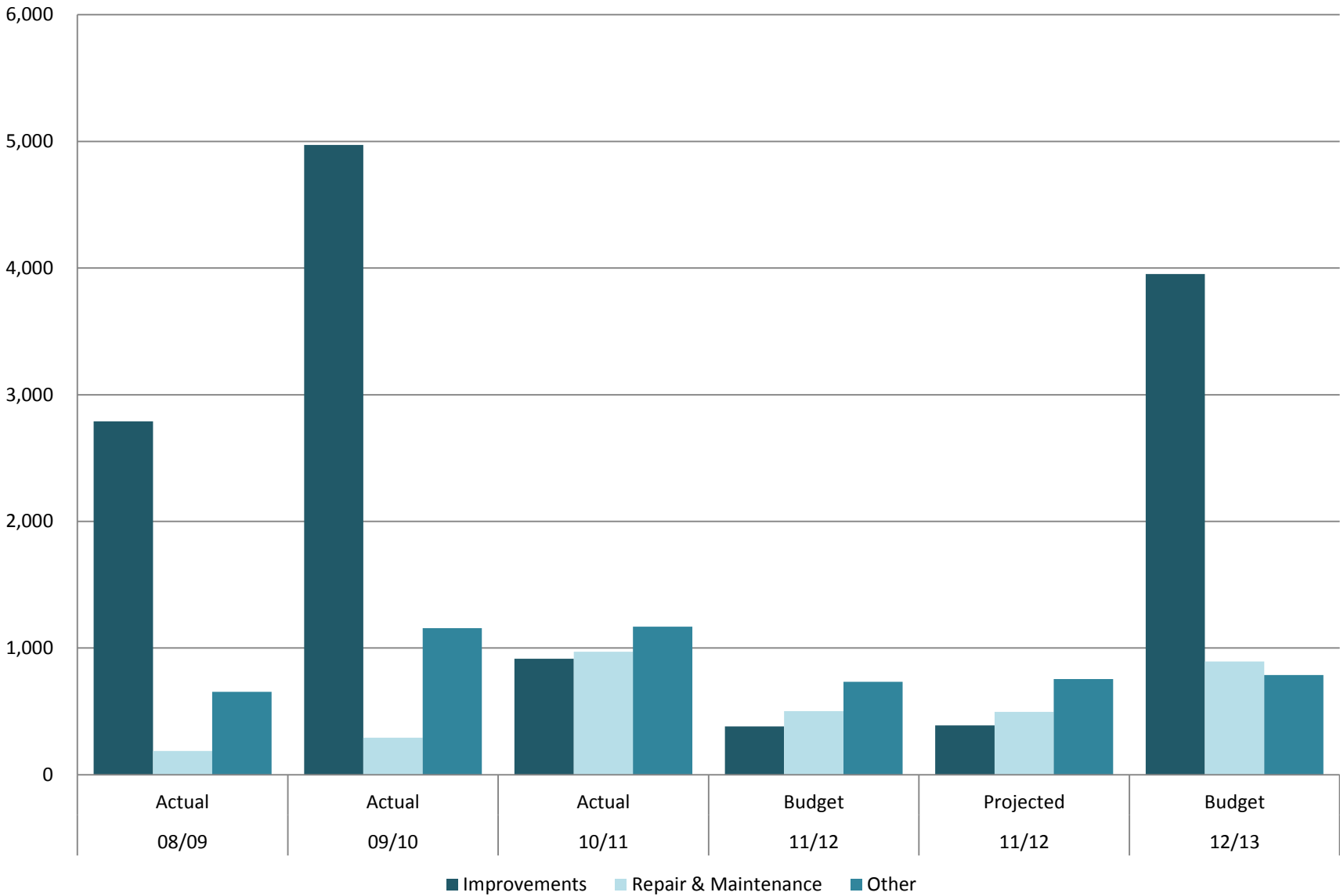
Facilities Fund
Summary of Revenues & Expenses
(In Thousands)

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues & Transfers In:						
Tax Transfers	6,162.2	23,888.3	12,122.5	1,468.1	1,468.1	5,583.9
Interest Earned	197.6	139.1	49.8	150.0	12.9	50.0
Other Revenues	21.2	2,265.4	21.2	0.0	328.8	0.0
Restricted Donations	135.1	1,136.6	863.1	0.0	657.7	0.0
	6,516.1	27,429.4	13,056.6	1,618.1	2,467.4	5,633.9
Future Facility Transfers from 53 Fund	10,713.4	0.0	0.0	0.0	0.0	0.0
Reserve Transfers from Other Funds	5,114.8	3,439.3	2,151.8	0.0	5,333.3	0.0
Total Revenues & Transfers In	\$22,344.3	\$30,868.8	\$15,208.4	\$1,618.1	\$7,800.6	\$5,633.9
Constant Dollar Amount	\$10,645.2	\$14,805.2	\$7,160.3	\$734.5	\$3,540.9	\$2,465.6
Expenses						
Salaries & Wages	317.2	398.7	381.3	364.4	381.5	397.6
Consulting & Other Services	301.5	533.9	967.9	150.0	150.0	271.0
Other Improvements	32.5	59.3	(202.4)	68.7	73.3	68.7
Repair & Maintenance	187.1	293.2	971.9	503.0	495.7	894.1
Infrastructure Improvements	469.7	1,890.1	54.0	300.0	300.0	2,019.5
Building Improvements	2,264.4	2,633.4	595.5	82.0	90.0	188.0
Building Construction	55.5	448.6	267.1	0.0	0.0	1,745.0
Contingency	2.8	166.2	21.7	150.0	150.0	50.0
Total Current Year Expenses	\$3,630.7	\$6,423.5	\$3,057.2	\$1,618.1	\$1,640.5	\$5,633.9
Reserve Allocation (to Fac. Master Plan)	0.0	0.0	0.0	1,000.0	1,000.0	0.0
Transfer COP Balance to 53 Fund	11,558.0	10,844.8	0.0	0.0	0.0	0.0
*Reserve Expenditures	12,928.2	3,816.0	18,475.2	0.0	24,236.4	0.0 **
Total Expenses & Transfers Out	\$28,116.9	\$21,084.3	\$21,532.4	\$2,618.1	\$26,876.9	\$5,633.9
(Includes previously committed Reserves)						
Constant Dollar Amount	\$13,395.4	\$10,112.4	\$10,137.6	\$1,188.4	\$12,200.2	\$2,465.6
Total Change in Net Assets	(\$5,772.6)	\$9,784.4	(\$6,324.0)	(\$1,000.0)	(\$19,076.3)	\$0.0

	11/12 Projected
*Reserve Expenditures	
Steamboat Building	18,559.8
Dillon Building	702.4
Glenwood 802 Grand Building	2,740.4
Glenwood 8th & Cooper	373.0
Edwards Building	840.2
Other Future Facilities	310.3
ESCO Loan Reserve	557.5
Hayden Ranch Program	58.5
Emergency Reserve	94.3
Total Reserve Expenditures	\$24,236.4

**Budget will be revised June '12 and '13 to reflect Board approved Reserve Expenditures

Facilities Fund Expenses (In Thousands)



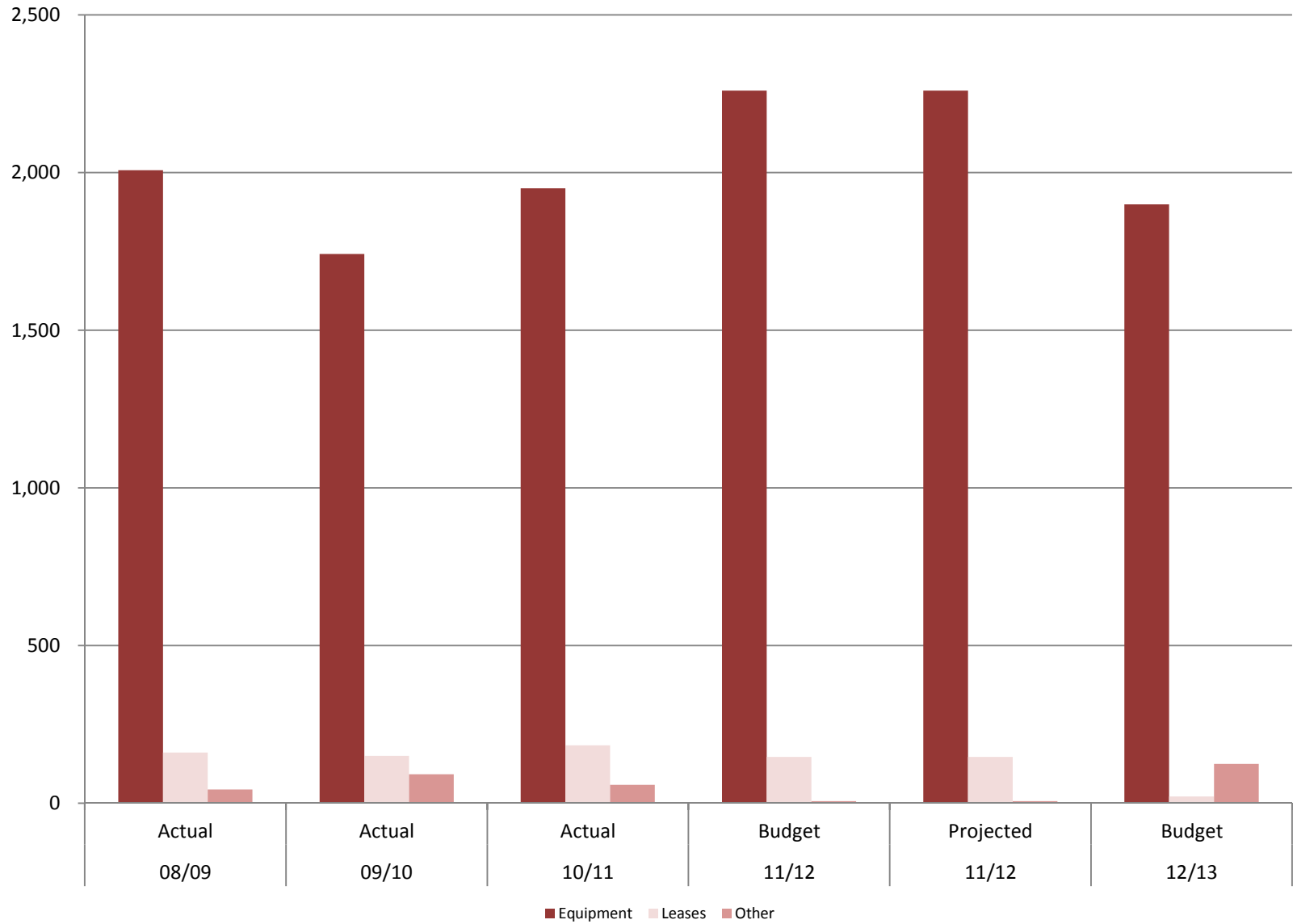
Capital Equipment Fund
Summary of Revenues & Expenses
(In Thousands)

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues & Transfers In:						
Tax Transfers	2,852.4	2,784.6	2,639.3	1,763.5	1,763.5	2,039.3
Interest	5.0	6.4	2.9	6.0	3.2	5.0
Total Revenues & Transfers In	\$2,857.4	\$2,791.0	\$2,642.1	\$1,769.5	\$1,766.7	\$2,044.3
Constant Dollar Amount	\$1,361.3	\$1,338.6	\$1,243.9	\$803.2	\$802.0	\$894.7
Expenses:						
Vehicles	33.3	64.9	61.3	0.0	0.0	119.5
Instructional Equipment	291.0	178.6	202.3	338.7	338.7	337.7
Maintenance Equipment	73.4	27.2	60.3	25.0	25.0	65.2
Office and Classroom Equipment	1,123.0	1,041.1	1,134.9	1,273.0	1,267.0	841.8
Computer Equipment	520.3	494.7	552.5	623.1	629.1	654.1
Improvements	0.0	0.0	0.0	0.0	0.0	0.0
Consulting	0.0	0.0	0.0	0.0	0.0	0.0
Other	9.5	26.8	(3.6)	0.0	0.0	0.0
Facility Leases	160.2	149.5	183.5	146.5	146.5	21.0
Contingency	0.0	0.0	0.0	6.0	6.0	5.0
Total Current Year Expenses	\$2,210.6	\$1,982.8	\$2,191.4	\$2,412.4	\$2,412.4	\$2,044.3
Reserve Transfers to Other Funds	\$798.7	\$114.8	\$162.7	\$0.0	\$530.7	\$0.0
*Reserve Expenditures	\$255.6	\$636.2	\$593.4	\$0.0	\$66.5	\$0.0 **
Total Capital Equipment Expenses	\$3,264.9	\$2,733.8	\$2,947.6	\$2,412.4	\$3,009.6	\$2,044.3
(Includes previously committed Reserves)						
Constant Dollar Amount	\$1,555.5	\$1,311.2	\$1,387.7	\$1,095.0	\$1,366.1	\$894.7
Preliminary Change in Net Assets	(\$407.5)	\$57.2	(\$305.4)	(\$642.8)	(\$1,242.9)	\$0.0
Transfers from Other Funds Reserves	\$0.0	\$0.0	\$4.8	\$642.8	\$642.8	\$0.0
Total Change in Net Assets	(\$407.5)	\$57.2	(\$300.7)	\$0.0	(\$600.1)	\$0.0

	11/12 Projected
*Reserve Expenditures	
Prior Year Savings	0.0
IT Equipment Reserve	63.1
Curriculum Development - 4-year Degrees	3.5
Total Reserve Expenditures	\$66.5

**Budget will be revised June '12 and '13 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)

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues:						
Interest Earned	50.6	47.5	51.7	10.0	40.0	45.0
Total Revenues	\$50.6	\$47.5	\$51.7	\$10.0	\$40.0	\$45.0
Constant Dollar Amount	\$25.0	\$22.6	\$24.8	\$4.7	\$18.8	\$20.8
Expenses:						
Services Other	12.0	1.7	0.0	2.5	0.0	1.7
Interest Expense	463.8	445.0	424.9	409.8	409.8	385.9
Other Authorized Charges	16.4	16.1	16.1	17.0	17.0	16.1
Fund Transfers from Res Hall	(1,005.9)	(1,007.2)	(1,007.0)	(1,004.8)	(1,004.8)	(1,005.9)
Total Current Year Expenses	(\$513.8)	(\$544.4)	(\$566.1)	(\$575.5)	(\$578.0)	(\$602.2)
Constant Dollar Amount	(\$254.3)	(\$259.4)	(\$271.5)	(\$271.0)	(\$272.1)	(\$278.3)
Total Change in Net Assets	\$564.3	\$591.9	\$617.8	\$585.5	\$618.0	\$647.2

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues:						
Interest Earned	533.0	1.5	0.6	2.0	701.5	701.7
Market Adjustment*					1,000.0	0.0
Private Gifts Received	1,418.4	0.0	0.0	0.0	0.0	0.0
Capital Asset Offset	(11,972.2)	0.0	0.0	0.0	0.0	0.0
Total Revenues	(\$10,020.7)	\$1.5	\$0.6	\$2.0	\$1,701.5	\$701.7
Constant Dollar Amount	(\$4,960.7)	\$0.7	\$0.3	\$0.9	\$801.1	\$324.3
Expenses:						
Services Other	149.5	(46.8)	0.0	5.0	4.2	4.0
Interest Expense	789.7	759.8	728.6	697.5	697.5	665.1
Other Authorized Charges	28.5	28.4	(41.6)	27.5	27.5	28.4
Fund Transfers	(713.1)	(10,844.8)	0.0	0.0	0.0	0.0
Total Current Year Expenses	\$254.6	(\$10,103.5)	\$687.0	\$730.0	\$729.2	\$697.5
Constant Dollar Amount	\$126.1	(\$4,813.5)	\$329.5	\$343.7	\$343.3	\$322.3
Total Change in Net Assets	(\$10,275.3)	\$10,105.0	(\$686.3)	(\$728.0)	\$972.3	\$4.2

* Bonds required to be marked-to-market. Adjustment will be reflected in the COP Financing Debt Service Fund in 11/12 and years forward.



AUXILIARY FUNDS



Colorado Mountain College

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues:						
Instructional Fees	635.3	1,311.5	1,376.2	1,524.4	1,416.5	1,576.1
Other Fees	473.9	47.2	79.5	61.3	77.3	58.9
Grants & Donations	20.7	42.8	44.1	47.6	40.1	88.1
Sales	3,499.8	3,649.7	3,276.4	3,530.9	2,877.1	3,644.6
Interdepartmental Sales	534.7	206.4	163.7	101.6	99.1	57.6
Misc Revenues	829.2	780.7	826.2	773.6	904.8	749.0
Total Revenues	\$5,993.6	\$6,038.3	\$5,766.1	\$6,039.4	\$5,414.9	\$6,174.2
Constant Dollar Amount	\$2,855.5	\$2,896.1	\$2,714.7	\$2,741.4	\$2,458.0	\$2,702.1
Expenses:						
Personnel	1,667.1	1,850.0	2,041.2	2,135.7	\$1,704.2	2,025.5
Operating Costs	4,509.6	4,178.1	3,899.9	3,903.3	\$4,104.3	3,987.3
Capital Equip. & Improvements	2.5	146.0	21.9	68.8	\$68.8	70.5
Fund Transfers	(316.0)	82.7	521.7	(99.3)	(306.2)	41.7
Total Expenses	\$5,863.2	\$6,256.8	\$6,484.7	\$6,008.5	\$5,571.0	\$6,125.0
Constant Dollar Amount	\$2,793.3	\$3,000.9	\$3,053.1	\$2,727.4	\$2,528.8	\$2,680.5
Total Change in Net Assets	\$130.4	(\$218.5)	(\$718.6)	\$30.9	(\$156.1)	\$49.2

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues:						
Instructional Fees	0.0	0.0	0.0	0.0	0.0	0.0
Other Fees	18.0	7.8	11.9	12.0	11.0	12.6
Grants & Donations	0.0	0.0	0.0	0.0	0.0	0.0
Sales	2,044.7	1,994.9	1,771.2	2,065.9	1,755.8	2,028.7
Interdepartmental Sales	0.0	0.0	0.0	0.0	0.0	0.0
Misc Revenues	99.6	91.3	70.7	85.5	30.3	75.8
Total Revenues	\$2,162.3	\$2,094.0	\$1,853.8	\$2,163.4	\$1,797.1	\$2,117.0
Constant Dollar Amount	\$1,030.2	\$1,004.3	\$872.8	\$982.0	\$815.7	\$926.5
Expenses:						
Personnel	386.8	404.9	426.3	427.5	416.2	452.2
Operating Costs	617.1	634.1	622.7	815.1	815.1	779.1
Capital Equip. & Improvements	13.3	0.0	0.0	0.0	0.0	0.0
Fund Transfers	1,030.7	928.2	667.5	904.7	1,472.7	882.5
Total Expenses	\$2,047.9	\$1,967.2	\$1,716.5	\$2,147.3	\$2,704.0	\$2,113.8
Constant Dollar Amount	\$975.7	\$943.5	\$808.1	\$974.7	\$1,227.4	\$925.1
Total Change in Net Assets	\$114.4	\$126.8	\$137.3	\$16.1	(\$906.9)	\$3.2

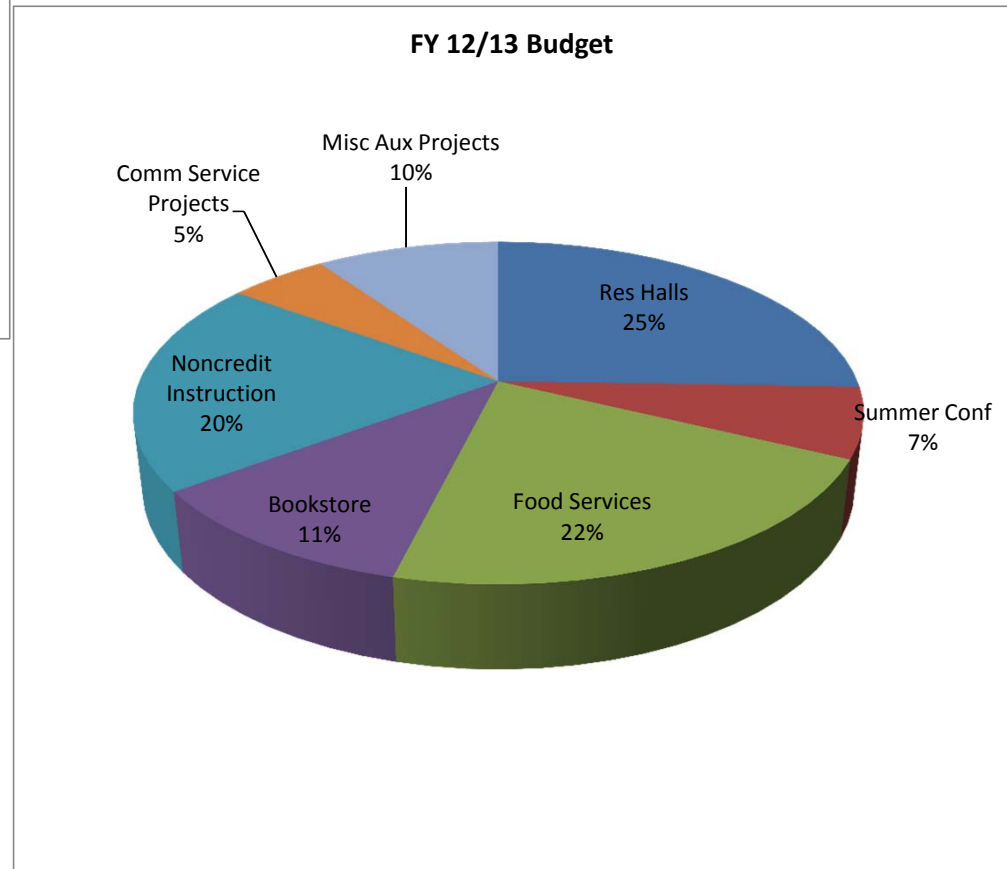
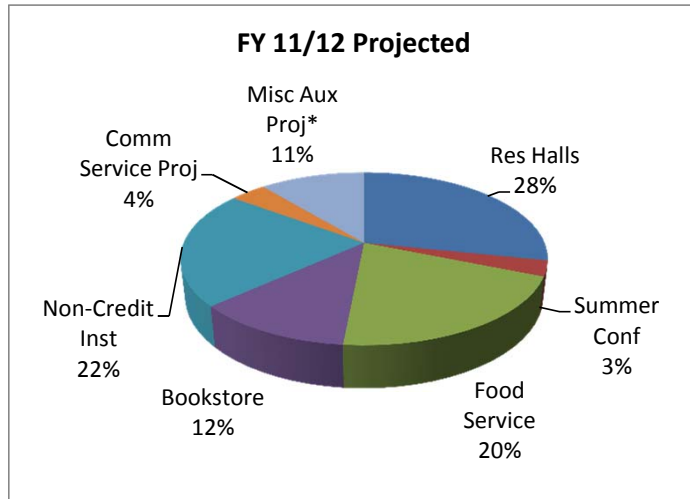


Residence Hall & Other Auxiliary Funds
Combined Summary of Revenues & Expenses
(In Thousands)

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues:						
Instructional Fees	635.3	1,311.5	1,376.2	1,524.4	1,416.5	1,576.1
Other Fees	491.9	55.0	91.4	73.3	88.3	71.4
Grants & Donations	20.7	42.8	44.1	47.6	40.1	88.1
Sales	5,544.5	5,644.6	5,047.6	5,596.8	4,632.9	5,673.3
Interdepartmental Sales	534.7	206.4	163.7	101.6	99.1	57.6
Misc Revenues	928.8	872.0	896.8	859.1	935.2	824.8
Total Revenues	\$8,155.9	\$8,132.3	\$7,619.8	\$8,202.8	\$7,212.0	\$8,291.3
Constant Dollar Amount	\$3,885.6	\$3,900.4	\$3,587.5	\$3,723.5	\$3,273.7	\$3,628.6
Expenses:						
Personnel	2,053.9	2,254.9	2,467.5	2,563.2	2,120.4	2,477.7
Operating Costs	5,126.7	4,812.2	4,522.6	4,718.4	4,919.4	4,766.4
Capital Equip. & Improvements	15.8	146.0	21.9	68.8	68.8	70.5
Fund Transfers	714.7	1,010.9	1,189.2	805.4	1,166.4	924.2
Total Expenses	\$7,911.1	\$8,224.0	\$8,201.2	\$8,155.8	8,275.0	\$8,238.8
Constant Dollar Amount	\$3,769.0	\$3,944.4	\$3,861.2	\$3,702.1	\$3,756.3	\$3,605.6
Total Change in Net Assets	\$244.8	(\$91.7)	(\$581.4)	\$47.0	(\$1,063.0)	\$52.5

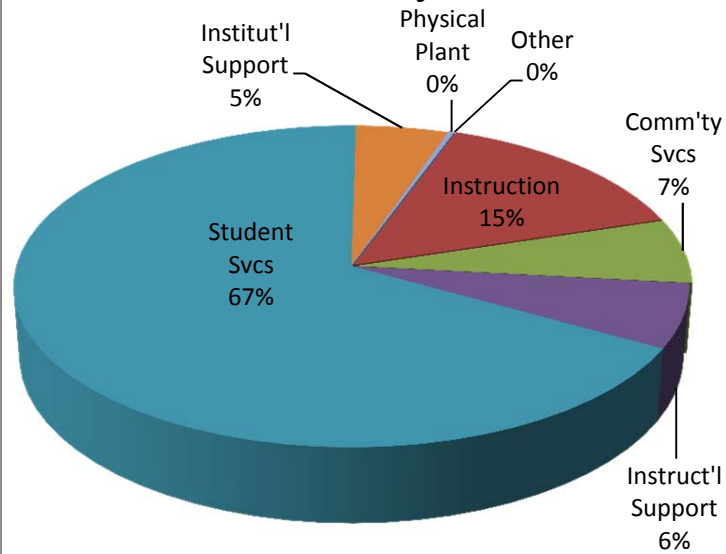


Residence Hall & Other Auxiliary Funds Revenue by Department (Rounded)

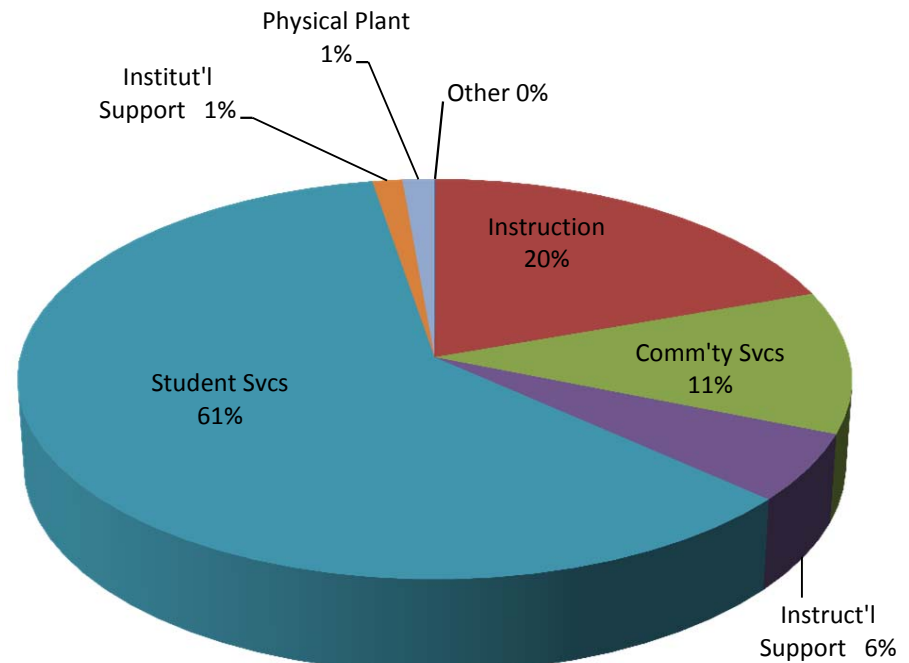


Residence Hall and Other Auxiliary Funds Expenses by Function (Rounded)

FY 11/12 Projected



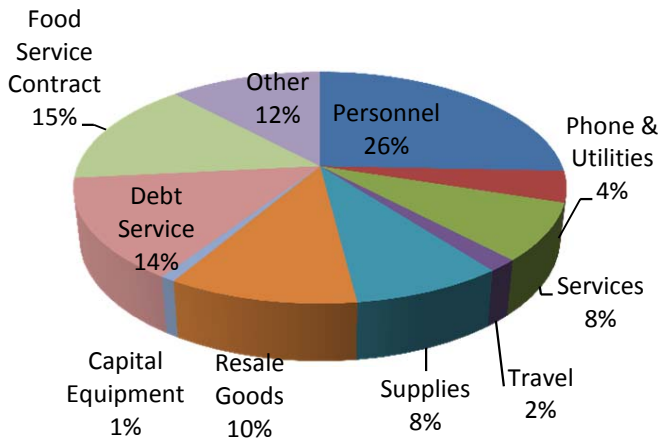
FY 12/13 Budget



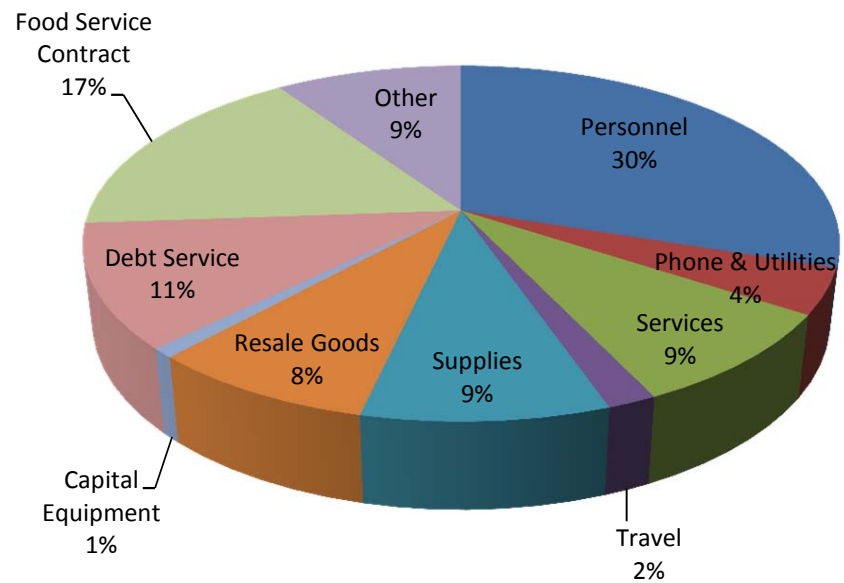
Residence Hall and Other Auxiliary Funds Expenses

by Object Code (Rounded)

FY 11/12 Projected



FY 12/13 Budget



OTHER FUNDS



Colorado Mountain College

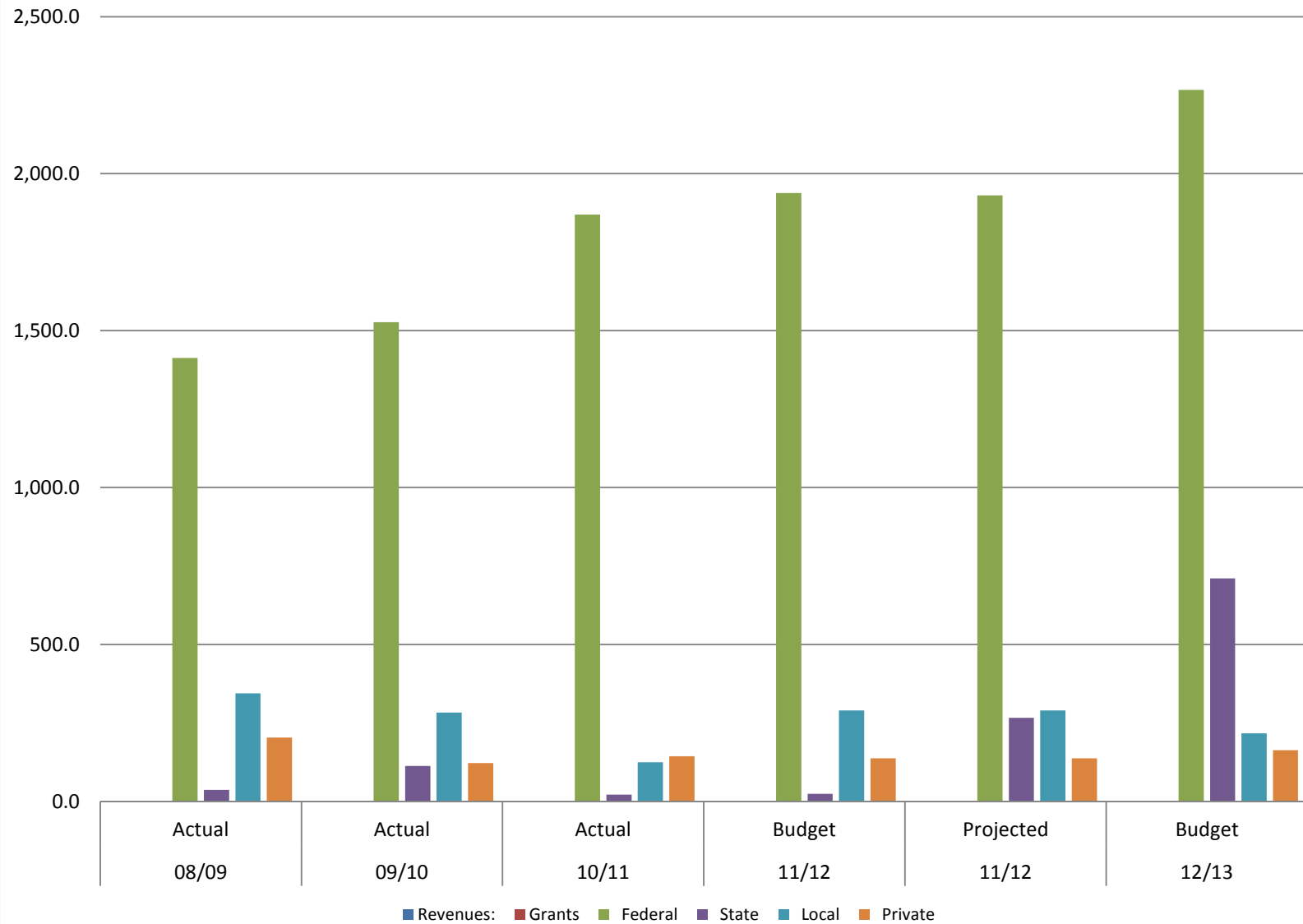
Sponsored Program Fund
Summary of Revenues & Expenses
(In Thousands)

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Projected	12/13 Budget
Revenues:						
Grants						
Federal	1,413.0	1,526.5	1,869.5	1,938.4	1,930.7	2,266.7
State	36.6	112.6	21.4	23.8	266.5	710.7
Local	344.3	282.7	124.5	289.7	289.7	216.8
Private	202.9	121.9	143.4	137.1	137.2	163.1
Total Grants	1,996.8	2,043.7	2,158.8	2,389.0	2,624.1	3,357.3
Other	6.5	1.0	17.8	0.0	35.2	5.0
Total Revenues	\$2,003.3	\$2,044.7	\$2,176.6	\$2,389.0	\$2,659.3	\$3,362.3
Constant Dollar Amount	\$954.4	\$980.7	\$1,024.7	\$1,084.4	\$1,207.1	\$1,471.5
Expenses:						
Personnel	1,396.1	1,440.1	1,470.0	1,948.0	1,438.8	2,055.8
Staff Training	13.1	2.5	3.5	3.8	4.3	13.3
Travel	109.8	93.1	91.6	76.9	71.8	80.9
Teleph & Util	3.7	3.5	8.0	4.4	3.6	5.9
Facilities Rent	1.5	0.4	0.2	0.0	0.0	18.7
Insurance	3.2	3.3	3.5	3.8	3.8	3.8
Capital Equip	75.6	122.6	9.6	0.0	75.2	75.2
Supplies	175.7	139.6	213.0	240.0	245.0	263.6
Consulting Fee	9.3	9.4	13.0	9.0	9.0	25.0
Student Aid	52.9	40.5	57.9	35.8	45.5	47.6
Services-Other	86.2	53.3	119.4	90.7	235.2	135.2
Advertising	3.0	6.0	4.4	5.8	6.0	14.7
Other	273.6	144.0	151.1	31.6	298.7	336.6
Matching Funds	107.8	1.9	(167.8)	(60.8)	(73.4)	(38.1)
Total Expenses	\$2,311.5	\$2,060.2	\$1,977.6	\$2,389.0	\$2,363.4	\$3,038.1
Constant Dollar Amount	\$1,101.2	\$988.1	\$931.1	\$1,084.4	\$1,072.8	\$1,329.6
Total Change in Net Assets*	(\$308.2)	(\$15.5)	\$198.9	\$0.0	\$295.9	\$324.2

* 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)

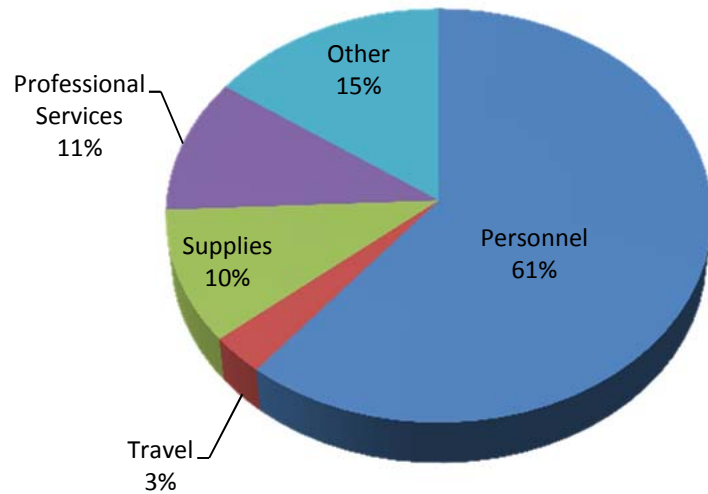


Sponsored Program Fund Expenses

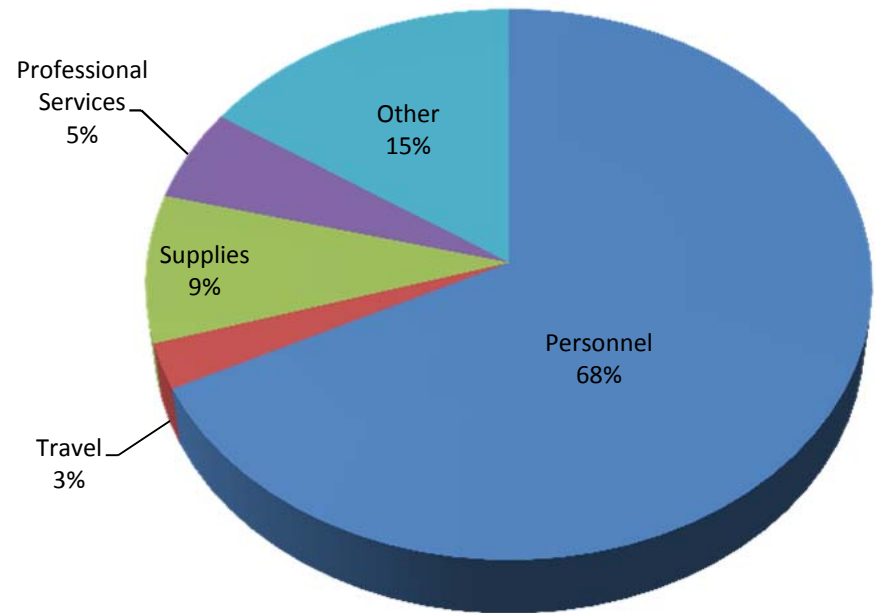
by Object Code (Rounded)



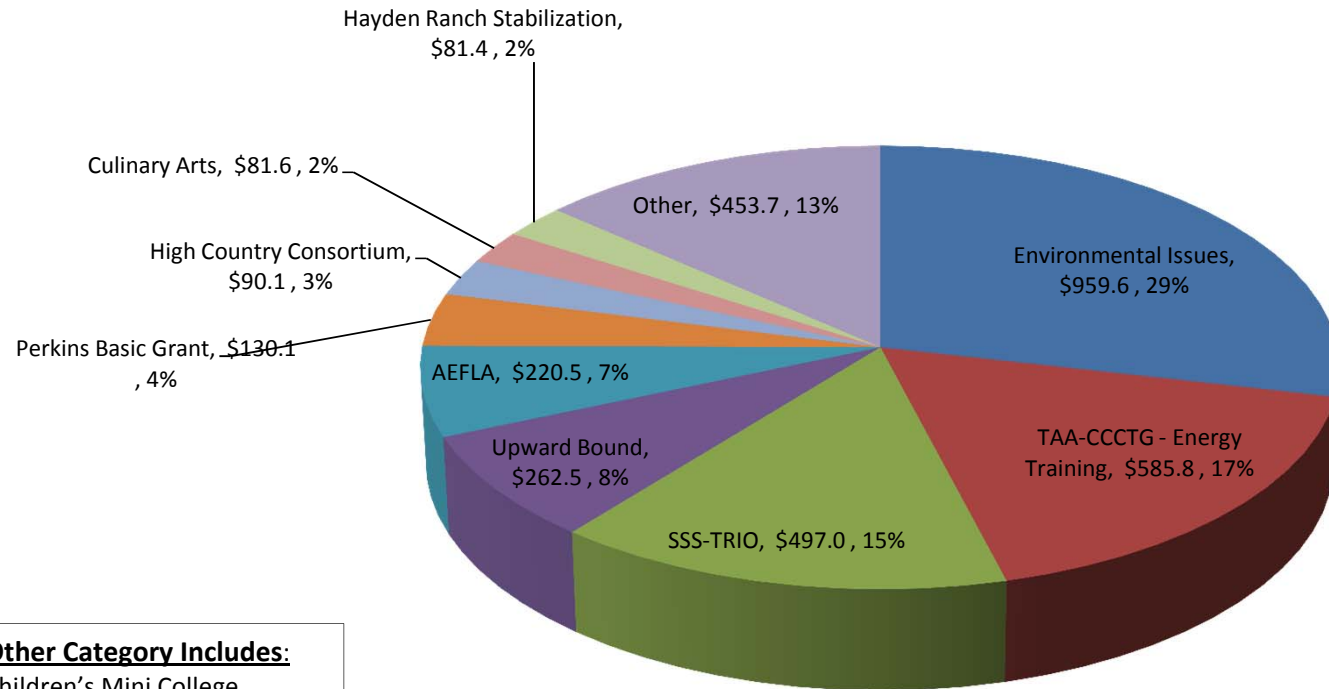
FY 11/12 Projected



FY 12/13 Budget



12/13 Sponsored Programs Budgeted Revenue (in Thousands)



Other Category Includes:

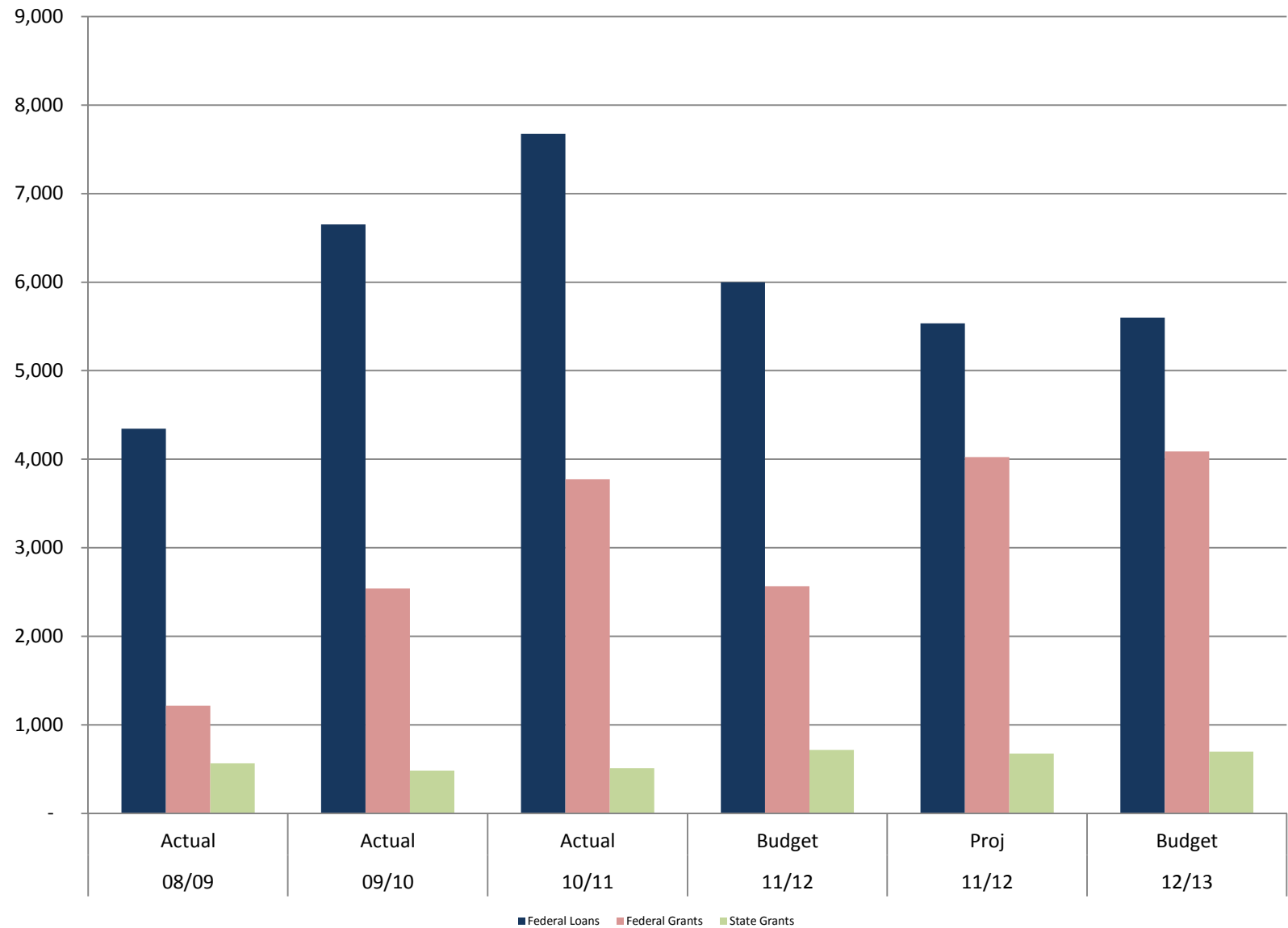
Children's Mini College
ESL-Jackson Foundation
GARCO Sewing Workshop
Go-2-Work Workshops
Prison Education
RSVP
SBDC

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

	08/09 Actual	09/10 Actual	10/11 Actual	11/12 Budget	11/12 Proj	12/13 Budget
Revenues:						
Federal						
Grants	1,215.7	2,538.4	3,774.3	2,566.9	4,024.1	4,089.7
Student Loans	3,300.9	5,674.9	7,129.1	5,000.0	5,066.2	5,100.0
Parent PLUS Loans	1,045.3	977.3	545.9	1,000.0	467.7	500.0
Total Federal	5,561.8	9,190.6	11,449.3	8,566.9	9,558.0	9,689.7
State Grants	565.1	483.9	510.6	715.6	677.1	696.2
Transfer In From Other Funds	28.3	7.3	8.6	7.5	9.2	13.3
Total Revenues	\$6,155.2	\$9,681.8	\$11,968.4	\$9,289.9	\$10,244.3	\$10,399.2
Constant Dollar Amount	\$3,113.4	\$4,792.9	\$5,702.0	\$4,455.6	\$4,913.3	\$5,018.9
Expenses:						
Federal						
Suppl Equal Opp Grant	34.7	29.1	34.2	30.0	38.6	53.0
Academic Competitive Grant	8.3	7.8	4.6	14.4	0.0	0.0
Pell Grant	1,145.3	2,480.0	3,699.2	2,490.0	3,950.4	4,000.0
Work Study	42.6	39.3	37.6	40.0	44.3	50.0
Stafford Loan Prog	3,300.3	5,644.9	(8.7)	0.0	0.0	0.0
Direct Loans			7,159.8	5,000.0	5,066.2	5,100.0
Parent PLUS Loans	1,045.3	977.3	545.9	1,000.0	467.7	500.0
Total Federal	5,576.5	9,178.4	11,472.6	8,574.4	9,567.2	9,703.0
State						
CSG/ College Resp Prog	432.5	383.7	392.9	593.9	589.9	593.9
Academic Competitive Grant	3.8	0.0	0.0	0.0	0.0	0.0
C.M.C. Scholarship	16.9	0.0	0.0	0.0	0.0	0.0
CLEAP Grant	17.9	17.7	19.6	18.0	0.0	0.0
Work Study	88.2	67.0	80.7	72.6	77.4	72.6
No-need Work Study	16.6	16.6	16.3	31.1	9.9	29.8
Total State	575.9	485.0	509.4	715.6	677.1	696.2
Total Expenditures	\$6,152.5	\$9,663.4	\$11,982.1	\$9,289.9	\$10,244.3	\$10,399.2
Constant Dollar Amount	\$3,112.0	\$4,783.9	\$5,708.5	\$4,455.6	\$4,913.3	\$5,018.9
Total Change in Net Assets	\$2.7	\$18.4	(\$13.6)	\$0.0	\$0.0	\$0.0



Financial Aid Revenue Sources (In Thousands)



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

	08/09	09/10	10/11	11/12	11/12	12/13
	Actual	Actual	Actual	Budget	Projected	Budget
Revenues:						
Timberline Campus Clubs	37.5	36.0	33.0	40.0	40.0	30.0
Alpine Campus Clubs	105.4	110.1	115.8	90.0	115.0	90.0
Spring Valley Campus Clubs	73.4	80.5	72.5	67.5	91.1	84.0
Edwards Campus Clubs					0.0	1.0
Aspen Campus Clubs	1.3	1.2	8.2	0.0	0.0	0.0
West Garfield Campus Clubs	0.8	0.5	0.6	0.0	0.7	0.6
Other Agency Funds	2.8	1.6	11.4	0.0	5.1	0.0
Total Revenues	\$221.2	\$229.9	\$241.5	\$197.5	\$251.8	\$205.6
Constant Dollar Amount	\$105.38	\$110.26	\$113.72	\$89.65	\$114.32	\$89.96
Expenses:						
Timberline Campus Clubs	24.2	47.0	46.9	40.0	44.2	30.0
Alpine Campus Clubs	87.2	99.9	110.8	90.0	93.6	90.0
Spring Valley Campus Clubs	61.2	74.9	84.3	67.5	75.2	84.0
Edwards Campus Clubs					0.1	1.0
Aspen Campus Clubs	0.6	1.7	7.5	0.0	5.3	0.0
West Garfield Campus Clubs	0.7	0.4	0.6	0.0	0.1	0.6
Other Agency Funds	1.6	3.3	3.0	0.0	5.9	0.0
Total Expenses	\$175.5	\$227.1	\$253.1	\$197.5	\$224.4	\$205.6
Constant Dollar Amount	\$83.61	\$108.91	\$119.15	\$89.65	\$101.85	\$89.96
Total Change in Net Assets	\$45.7	\$2.8	(\$11.5)	\$0.0	\$27.5	\$0.0