

BUDGET

For the Fiscal Year
July 1, 2020 - June 30, 2021



COLORADO
MOUNTAIN COLLEGE

ADOPTED BY

Colorado Mountain College, a local college district

Board of Trustees / June 24, 2020 / www.coloradomtn.edu/budget

Colorado Mountain College Budget

For the Fiscal Year July 1, 2020 - June 30, 2021

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INTRODUCTION



COLORADO
MOUNTAIN COLLEGE

Colorado Mountain College Board of Trustee Members

Patricia Theobald, President Breckenridge	District IV - Summit	Term Expires 2023
Chris Romer, Treasurer EagleVail	District VII - Eagle	Term Expires 2021
Charles Cuniffe, Secretary Aspen	District I - Pitkin	Term Expires 2021
Bob Hartzell Leadville	District VI - Lake	Term Expires 2023
Bob Kuusinen Steamboat Springs	District V - Routt	Term Expires 2023
Peg Portscheller Parachute	District III - West Garfield	Term Expires 2021
Marianne Virgili Carbondale	District II - East Garfield	Term Expires 2023
Dave Armstrong Salida	Board Liaison for Salida/Poncha Springs	

Colorado Mountain College Administrative Staff

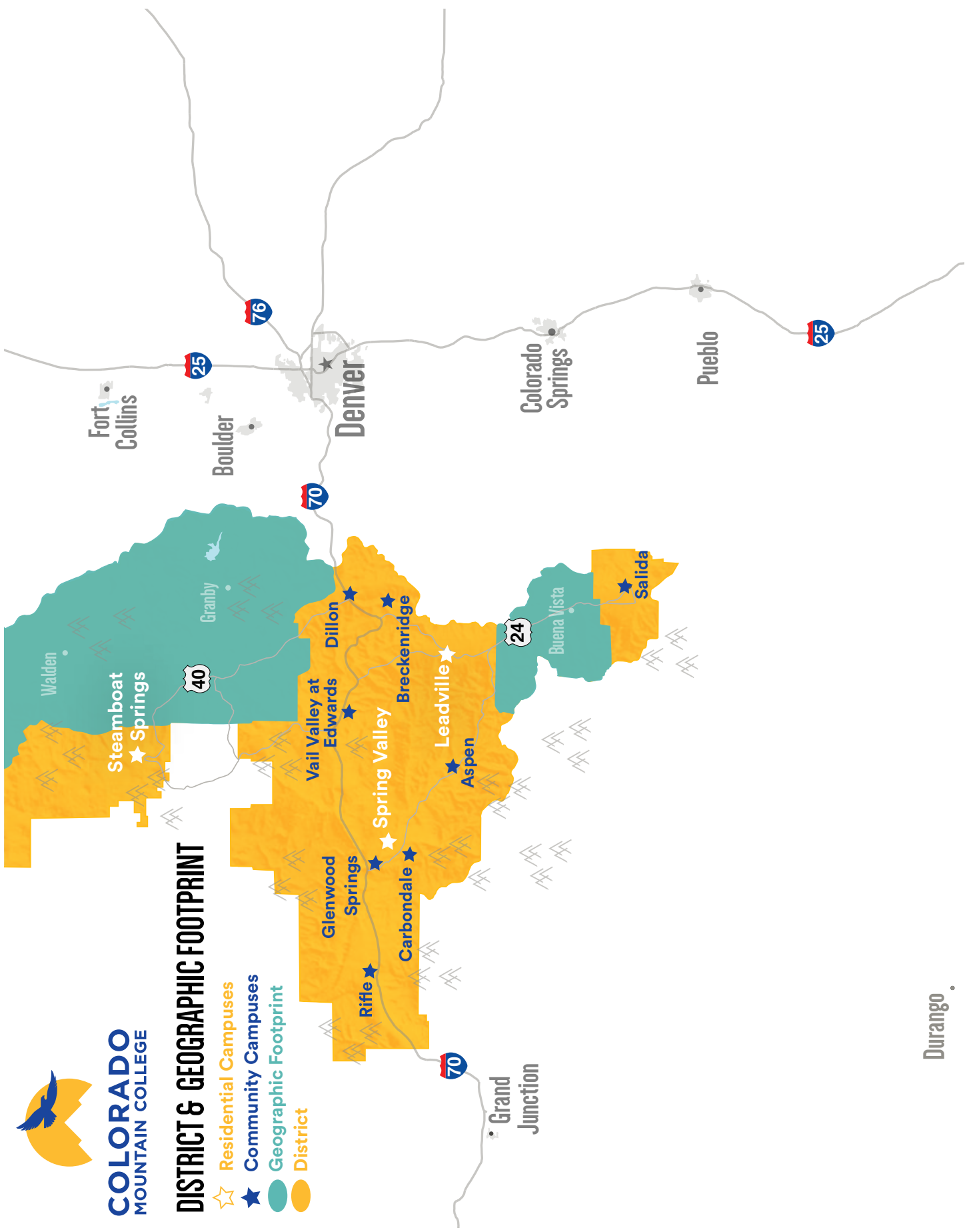
Dr. Carrie Besnette Hauser	President & CEO
Dr. Matt Gianneschi	Chief Operating Officer and Chief of Staff
David Askeland	Vice President and Campus Dean at Dillon & Breckenridge
Mary Boyd	Vice President of Fiscal Affairs
Dr. Marc Brennan	Vice President and Campus Dean at Edwards
Kristin Heath Colon	Vice President for Advancement and Foundation CEO
Debra Crawford	Public Information Officer
Tinker Duclo	Vice President and Campus Dean at Rifle
Dr. Heather Exby	Vice President and Campus Dean at Spring Valley & Glenwood Springs
Richard Gonzales	General Counsel & Senior Inclusivity Officer
Kathy Kiser-Miller	Vice President and Campus Dean at Steamboat Springs
Shane Larson	Vice President of Student Affairs
Debbie Novak	Executive Assistant to the President and Board of Trustees
Dr. Rachel Pokrandt	Vice President and Campus Dean at Leadville & Chaffee County
Dr. Kathryn Regio	Vice President of Academic Affairs
Steve Skadron	Vice President and Campus Dean at Aspen & Carbondale



COLORADO
MOUNTAIN COLLEGE

DISTRICT & GEOGRAPHIC FOOTPRINT

- ☆ Residential Campuses
- ★ Community Campuses
- Geographic Footprint
- District



Statement from the President of the Board of Trustees

Colorado Mountain College's FY 2020-21 budget supports initiatives outlined in the 2019-2023 strategic plan, Reaching Greater Heights. The budget continues to follow our vision to "...be the most inclusive and innovative student-centered college in the nation, elevating the economic, social, cultural, and environmental vitality of our beautiful Rocky Mountain communities."

This vision drives all our decisions, including stewardship of college funds. CMC's primary funding source is property taxes; for 2020-21 taxes are budgeted at 76% of college revenues. CMC's budget forecast for FY 2020-21 is stable, largely due to property tax dollars, yet the next reassessment cycle will inevitably bring serious challenges. While the full impact of the COVID-19 pandemic is unknown, it will be substantial over the long run and will have the potential to permanently reshape local economies and the college. Early projections expect residential rates to hold steady, but nonresidential valuations and revenues from natural resources will decline significantly, which will lower the residential assessment rate to historic levels.

In 2019-20 the CMC Board of Trustees used its authority from 2018 ballot question 7D to adjust the college's mill levy from 3.997 to 4.013, solely to maintain revenues that would be lost due to statewide property tax assessment rate reductions. On the ballot in fall 2020 is a measure to address the imbalances triggered by the Gallagher Amendment on an ongoing basis, for all of Colorado's special districts, including fire districts and K-12 schools.

The board is tasked with ensuring the long-term fiscal health of the college. Anticipating that the economy would face an eventual slowdown, in recent years the college has prepared leaner budgets. Extrapolating from current economic conditions, management has begun the more difficult planning for FY 2021-22, digging deep to determine any structural changes needed for CMC to continue to thrive. This will include making FY 2020-21 investments that move the college to a sustainable path, such as lowering operating overhead, eliminating redundancies in buildings and student affairs operations, determining which campus services can be delivered virtually, and resetting academic assumptions around class sizes and technology.

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

On behalf of the Colorado Mountain College Board of Trustees,

Patty Theobald
President, Board of Trustees



Dear Friends of Colorado Mountain College:

The first half of 2020 brought extraordinary changes in our world. In March, the COVID-19 pandemic started a chain of impacts on our economy and in our classrooms.

Nonetheless, we have flexed and innovated to achieve some remarkable accomplishments. A few highlights (see page 5):

- Voters overwhelmingly approved annexation of Salida School District R-32-J into the CMC district.
- The J. Robert Young Alpine Ascent Center and the Outdoor Leadership Center & Field House were dedicated on August 28, 2019, at the Spring Valley campus. The student center is nearly complete, and the entire project is on track to be completed on budget.
- In response to the pandemic, the college quickly transitioned spring courses to technology-enhanced alternatives.
- Thanks to operational savings and to support its hard-hit mountain resort communities, the college offered tuition-free summer courses, resulting in historically large summer enrollments.

This 2020-21 budget illustrates how revenues will support college priorities, as set by the elected CMC Board of Trustees. This year's major goal is to manage a new academic year in a COVID-19-affected environment, with maximum sensitivity to health risks, flexibility, and operational sustainability. The college is transforming academic delivery and increasing the use of technology-rich academic and student support services.

Other highlights of the 2020-21 budget include (more on page 9):

- General Fund Revenues are lower than last year's budget by \$6.1 million, due primarily to estimated reductions in oil and gas property tax valuations and a one-time reduction in contributions of 58% from the state. Fortunately, we will receive stimulus funds, as reflected in the Sponsored Program Funds pages, that will help this feel more like a 5% reduction from the state.
- The FY 2020-21 budget is based on the assumption that the CMC Board of Trustees will maintain the mill levy at 4.013.
- The CMC Board of Trustees voted to increase tuition for 2020-21 by \$5/credit hour for in-district, service area, and in-state students.
- Enrollment is expected to remain level. But with unemployment rates in the area suddenly spiking upward, local college enrollments could increase.
- Overall expenditures for operations in 2020-21 will increase approximately 2.3% over last year's budget if excluding the stimulus funding. Thanks to careful budgeting, including decreased payments toward family health insurance premiums and salary savings from retirements, the college can support a 1.25% cost-of-living increase and a possible mid-year merit bonus for employees, as well as ongoing technology upgrades.

All of us at Colorado Mountain College are grateful for the ongoing support that allows us to serve our students, communities, local employers, employees, and the workforce needs of our beautiful state. On behalf of the faculty, staff, and students of CMC, thank you for the opportunity to serve you and to guide this most unique and extraordinary institution.

Carrie Besnette Hauser, Ph.D.
President & CEO

Colorado Mountain College – Executive Summary

Colorado Mountain College’s FY2020-21 budget document provides both a broad overview as well as detailed breakouts of this year’s budgeting process results. The Executive Summary highlights accomplishments over the last year; defines the budgetary inputs used to develop the FY2020-21 budget, as well as outlines the goals considered in the budget planning process; and summarizes the budget results.

FY2019-20 Major Initiatives & Successes – Looking Back

Throughout FY2019-20, Colorado Mountain College (CMC) and our students have achieved many major accomplishments. Examples follow:

- Voters in both the CMC District and the Salida School District overwhelmingly approved annexation of the Salida School District into the CMC District. The College established a storefront campus on a busy downtown corner and launched searches for academic and administrative staff; the Board of Trustees appointed a liaison to represent local community concerns during the ramp up of the Salida campus operations.
- The Board of Trustees used their authority from the successful 2018 ballot question 7D to adjust the college’s mill levy from 3.997 to 4.013 solely for the purpose of maintaining revenues that would be lost due to statewide property tax assessment rate reductions.
- Academic programs with low performance were phased out, while the College invested in the expansion of critical academic programs to additional campus locations, such as law enforcement (CLETA), nursing, and teacher education.
- The J. Robert Young Alpine Ascent Center and the Outdoor Leadership Center and Field House were dedicated on August 28, 2019 at the Spring Valley campus. The student center will be completed in FY2019-20, and the entire capital project is on track to be completed on-budget.
- Following implementation of the Fund Sueños program for DACA students, the College participated in the successful enactment of new legislation creating state financial aid options for eligible (in-state) undocumented students.
- The College completed scheduled migration to Basecamp 2.0, the college communication portal, which includes several accessibility features and which will be implemented through software adjustments and staff training.
- Completed a new Facilities Master Plan that creates a roadmap for streamlining planning activities and includes facility priorities for academic and housing projects. The plan includes recommendations regarding space utilization, more deliberate scheduling coordination and enrollment management, and targeted technology investments that improve interconnectivity and flexibility across all campuses.
- Quickly mobilized Spring transitioning learning to technology-enhanced alternatives in response to the COVID-19 pandemic, and then offered tuition-free virtual courses in the summer 2020 term through the CMC Responds discount waivers, resulting in historically large summer enrollments.

Fiscal Impacts of the COVID-19 Pandemic

In March 2020, the COVID-19 pandemic upended CMC’s operations in a matter of days. Quick actions among the college’s faculty, staff, and leadership, helped move thousands of courses to virtual environments enabling the completion of most spring sections. Much of the private sector in our region was instantly devastated by forced closures and the “stay at home” order, and so CMC jumped in and applied operational savings toward activities that helped sustain or rebuild the businesses in our

communities through its CMC Responds efforts. While the full impact of the pandemic is still unknown, it will certainly be substantial over the long-run and have the potential to permanently reshape local economies and the college. CMC's budget forecast for FY2020-21 is stable, largely due to its heavy base of property tax dollars, yet the following re-assessment cycle will inevitably bring serious challenges. Early projections expect residential rates to hold steady, but non-residential valuations and natural resources will decline significantly, which will lower the residential assessment rate (RAR) to historic levels. The General Assembly passed Senate Concurrent Resolution 20-001, which places the Gallagher Amendment on the November 2020 ballot. If the measure does not pass, then one year from now, the Board of Trustees will be faced with a critical decision on how to best use their authority from 7D to maintain revenues that would be lost due to RAR declines.

The College already began work over the past few years to prepare leaner budgets based on an expected slowdown in the economy due to structural workforce limitations. Combining these disciplined efforts with the additional time provided by the re-assessment cycle timing, management will immediately begin the more difficult planning for FY2021-22 and dig deep into which structural changes are needed for CMC to continue to thrive. This will include making FY2020-21 investments that move the college to a sustainable path, such as lowering operating overhead, eliminating redundancies in buildings and student affairs operations, determining which campus services can move to a virtual environment, and resetting academic assumptions around class sizes and technology uses.

Budget Priorities tied to FY2020-21 Strategic Plan Goals

Colorado Mountain College's strategic plan, Reaching Greater Heights (2019-23), sets forth a clear path to build on the college's individual, organizational, and community strengths that have resulted in strong and stable enrollments; increased diversity and completion rates that are superior to state averages; sound financial position; and significant expansion of access for students through both CMC's concurrent enrollment and bachelor's degree offerings. Reaching Greater Heights (2019-23) is a strategic plan that builds on the significant operational improvements achieved over the previous four years, thus enabling the college to focus its energy and resources on transformational growth, for both students and the communities served by the college.

The FY2020-21 CMC budget aligns with the strategic plan by providing financial resources to support the goal areas below. The strategic plan also incorporates the following sub-plans that support it: a Facilities Master Plan, an Information Technology Master Plan, a Master Academic Plan, an Enrollment Plan, a Sustainability Action Plan, and a Diversity, Equity and Inclusion Plan. Funding for strategic initiatives comes from both the operating budget and reserves, such as the strategic plan reserve fund.

Fittingly, the plan states that guiding principles for decision-making and resource allocation include:

- collaborate with one another and with external partners.
- apply the principles of sustainability to foster social equity, economic vitality, and environmental health.
- strive for excellence and innovation in all we do.
- create a positive working environment and a stimulating and enjoyable teaching and learning experience.
- hold ourselves responsible and accountable for our actions.
- maintain the public trust through responsible stewardship and fiscal transparency.
- meet challenges with thoughtful deliberation and purposeful action.

Our Vision:

We aspire to be the most inclusive and innovative student-centered college in the nation, elevating the economic, social, cultural, and environmental vitality of our beautiful Rocky Mountain communities.

Summary of Key Pillars, Goals, and Priorities

PILLAR A Student Access & Success

GOAL: Provide inclusive student access, support services, and academic pathways that result in improved retention, completion, and preparation for our complex economy and society.

STRATEGIC PRIORITIES:

1. Increase accessibility and student outcomes by developing inclusive, personalized, and consistent approaches to enrollment, registration, and financial aid.
2. Intentionally coordinate services to create awareness and support the safety, mental health, and wellness of students, faculty, and staff.
3. Design all academic pathways and student services to result in consistent, equitable outcomes in retention and persistence, timely completion, and relevant job skills.
4. Evaluate and implement credit for prior learning opportunities, to reduce the time and cost to complete education for the “new traditional” student.
5. Develop and improve first-generation student/parent/family recruitment and education strategies to attract and support underrepresented populations.

PILLAR B Teaching & Learning

GOAL: Invest in a culture of innovation and high-quality learning that equips all learners with the social, emotional, and cognitive skills needed for success in their chosen fields in a dynamic economy.

STRATEGIC PRIORITIES:

1. Implement comprehensive course and program assessment that promotes deep learning and informs changes to improve student completion.
2. Actively collaborate with school districts to promote academic and social readiness for postsecondary/workforce education opportunities.
3. Implement a plan to ensure that all campuses and programs consistently and effectively use existing and new educational technologies.
4. Integrate experiential, work-based, and/or service learning practices and curricula into all academic programs.
5. Improve the consistency and availability of community and continuing education.
6. Support professional development of faculty to explore and develop innovative learning methods that promote both technical and soft skills in the classroom.

PILLAR C Community & Economic Development

GOAL: Engage in strategic partnerships that benefit the students, employees, and communities CMC serves.

STRATEGIC PRIORITIES:

1. Match academic and training pathways to local and regional labor market demands by innovating and integrating with industry partners.
2. Communicate to students, faculty, and staff regional labor market opportunities and their alignment to educational programs that CMC offers.
3. Implement partnerships with regional businesses and organizations to supply internships, apprenticeships, service learning experiences, and job placements that complement educational offerings.
4. Serve as a conduit to and provider of activities and events that promote diverse ideas, experiences, and cultural competencies.
5. Seek out and promote joint-use partnerships for current and new facilities that address resource needs of both the college and mountain communities.

PILLAR D Organizational Effectiveness

GOAL: Organize all CMC operations, systems, structures, and personnel to improve productivity and effectiveness.

STRATEGIC PRIORITIES:

1. Improve job fulfillment and retention by valuing employees through enhanced opportunities for engagement, training, and appreciation.
2. Ensure a high degree of proficiency in new technologies by providing training and support to all faculty and staff.
3. Incorporate sustainability principles into the college's decision-making practices.
4. Clarify decision-making procedures to ensure they support collaboration between and among campuses and functional areas throughout the college.
5. Develop and implement consistent and routine policies, procedures, and processes to ensure that academic programs are relevant, are sustainable, are effective, and produce gainful outcomes.

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

Strategic Plan Goal	Examples of Budget Allocations to Strategic Plan Priorities
PILLAR A: STUDENT ACCESS AND SUCCESS	<ul style="list-style-type: none"> ▪ Define baseline services to be offered at all campuses, including Mental Health service recommendations, while confirming funding strategies that support these services. ▪ Develop online orientation for all students, and create of a first-year experience for students at all campuses. ▪ Expand Fund Sueños to utilize new \$500,000 in funding. ▪ Implement cocurricular assessments. ▪ Implement Title IX compliance requirements - both federal and state level legislation.
PILLAR B: TEACHING AND LEARNING	<ul style="list-style-type: none"> ▪ Update the Master Academic Plan. ▪ Fully implement Supplemental Academic Instruction (SAI) as it relates to HB 1206. First with mathematics in fall 2020, followed by English in fall 2021. ▪ “Counter-cyclically” invest in new technologies, faculty and staff training, and new scheduling to allow the expanded use of hybrid and web-enhanced instruction collegewide. Use strategic reserves to improve college programming and operations. ▪ Train and develop faculty and staff within the academic enterprise to adjust its delivery of high-quality instruction and academic services in modalities that are in accordance with public health guidelines. ▪ Successfully launch new BA programs in education, sustainability science, and, possibly, psychology. ▪ Continue to create savings for students via the Learning Materials Program, while exploring development and implementation of Open Educational Resources (OER). ▪ Invest in new technology and instructional equipment.
PILLAR C: COMMUNITY AND ECONOMIC DEVELOPMENT	<ul style="list-style-type: none"> ▪ Launch new academic programs in Salida, including hiring new faculty and staff in the region. ▪ Implement the Facilities Master Plan to increase utilization of academic facilities through improved scheduling, use of technologies, and changes in room structures. ▪ Finalize financing, partnerships, architectural plans, and a construction timeline for the Aspen campus. Continue to evaluate and build partnerships/donors for the Aspen Capital Campaign.
PILLAR D: ORGANIZATIONAL EFFECTIVENESS	<ul style="list-style-type: none"> ▪ Map business processes as recommended in the IT Master Plan. ▪ Launch the University of Denver MBA program for employees. ▪ Complete college-wide installation of PA System for Emergency Preparedness and Response. ▪ Lead long-term Capital Planning Board workshops.

FY2020-21 Budget Highlights and Summary

Below are a few highlights and changes for the FY2020-21 budget:

- The major goal of FY2020-21 will be to successfully manage the transition to a new academic year in a COVID-19 active environment with maximum sensitivity to health risks and operational sustainability. The result will likely be transformed academic delivery and significantly increased use of technology-rich academic and student support services.
- General Fund Revenues in total are lower than last year budget by \$6.1 million, due primarily to estimated reductions in oil and gas property tax valuations and decreased contributions from the state of Colorado due to the effects of COVID-19.
- The FY2020-21 Budget is based on the assumption that the Board of Trustees will maintain the mill levy at 4.013.
- State appropriation revenue changes are budgeted to decrease by \$5.2 million on a one-time basis with an allocation of \$4.7 million to the Sponsored Program Fund. In total the reduction and supplanting allocation will net to -5%, which is the average net decrease of all institutions of higher education in the state.
- The Board of Trustees voted to increase tuition rates by \$5 for in-district, service area, and in-state students, with an inflationary increase for out-of-state students, to create greater fiscal resiliency and revenue diversity.
- Enrollment forecasts are expected to remain level. The environment is unpredictable, and with unemployment rates in the college's service area suddenly spiking upward, there is reason to believe local college enrollments could increase by at least enough to offset out-of-state declines.
- The expenditure budget is based on the college's ability to reach students more effectively, more productively, and more efficiently while maintaining the fidelity of our instructional and operational models. This requires a willingness to successfully introduce transformative innovations, not simply transactional efficiencies.
- Management remains committed to ensuring that the college's overall operating budget grows at a rate near inflation while remaining a highly competitive employer. The 2020-21 ongoing increase is 2.3%, (when excluding the stimulus funding), in large part due to new PERA requirements. First, CMC must cover an increase in employer contributions by 0.50%. Additionally, on the employee side, those participating in PERA will experience an increase in pre-tax contributions from 8.75% to 10.0% - a 14% increase in out-of-pocket costs.
- As such, the budget includes a 1.25% cost of living adjustment for all full and part-time staff and faculty. Such an increase is intended to keep the CMC workforce ahead of general inflation, (currently around 1.2%), and hold employees enrolled in PERA harmless against the mandated contribution increase. Employees may also be eligible for a small performance-based bonus mid-year.
- Health insurance premiums are expected to continue increasing above inflation in calendar year 2021 and the College set aside enough budget to cover a 5% increase. Employees will also absorb an increased proportion of health benefits costs if they elect to use family or dependent coverage plans.
- Costs for non-personnel infrastructure and services, especially those for IT networks and software, routinely increase faster than inflation.
- The FY2020-21 budget includes ongoing funds for expanded Salida campus operations.

General Information and Budget Assumptions

Fund Descriptions

General Fund:

Provides for the day-to-day operation of the College. Most salaries, operating supplies, utilities, and related costs are paid from this fund.

Facilities Fund:

Provides for major facility needs of the College. This includes ongoing and deferred maintenance items along with facility projects that are in the approved Facilities Master Plan.

Capital Equipment Fund:

Provides for capital equipment needs of the College, minor facility needs, and lease payments for rental facilities.

Plant Fund:

Used to account for and depreciate the College's capital assets.

Debt Service Fund:

Interest, principal payments, and other debt service charges relating to plant fund indebtedness.

Auxiliary Funds:

Provide goods or services to students, faculty, staff, and/or the community and charge fees directly related to the goods or services provided. Auxiliary programs include campus stores, student housing, food service, summer programs, and non-credit courses for students and staff. Activities in this fund operate on a break-even basis; revenues being generated from the sale of inventory or services are equal to or greater than expenses. Under Amendment I this fund meets the criteria of an enterprise fund.

Other Funds:

These include the Federal and State Financial Aid Funds, Scholarship Fund, Sponsored Program Fund, and the Student Government and Club Fund. Activities in these funds help the College meet its goals and the funds are self-supporting. Budgets for these funds are included in this book to meet statutory requirements of the State of Colorado. CMC receives external funds to meet certain specified needs. These funds can be spent only within the restrictions placed on them by the granting agency.

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

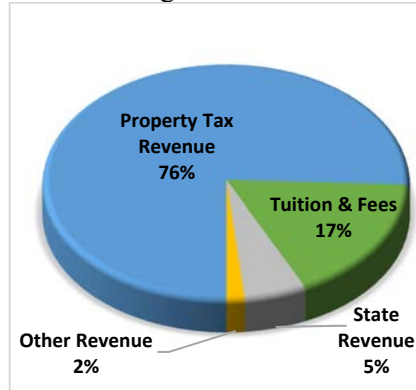
Scholarship Fund – includes scholarships from the CMC Foundation, as well as a collection of miscellaneous scholarships from donors who provide them to our students.

Sponsored Program Fund – provides services and activities for the local communities. Revenues are comprised of restricted gifts from federal, state, local and private sources such as grants, contracts, and cooperative agreements. Matching funds from the General Fund, which are required by the government, are also used to partially support particular programs.

Student Government and Club Fund – provides extracurricular activity and enhances campus life. These clubs are designed and run by students and supervised by the College. The clubs operate on student activity fees paid by each student and from miscellaneous revenues generated by club projects. The College is simply a custodian of funds and provides accounting services for the clubs.

Budget Details - Revenues

The College's primary revenue sources are budgeted as follows for FY2020-21:



The College is projecting a decrease in general fund revenue, over the FY2019-20 projected revenue budget, of \$6.1 million for FY2020-21. The decrease is net of changes in the College's three main revenue sources: property tax, tuition and state funding.

Real property tax revenue is assessed every two years, with FY2020-21 being year two of the two year cycle. For residential and commercial property tax this means that the assessed values will remain virtually flat due to the second year being a non-assessment year. The assessments are eighteen months in arrears and will be based on a valuation date of June 30, 2018. The oil and gas industry in Garfield County and molybdenum industry in Lake County are assessed every year. Oil and gas make up approximately 8% of the total college assessments, while molybdenum accounts for less than 1% of total assessments. For FY2020-21 oil and gas revenues are projected to decline as the industry faces significant challenges, including weakening demand due to the coronavirus pandemic, and low commodity prices.

Property tax revenue is used to fund both the General Fund operating costs and the majority of the capital facilities projects and capital equipment purchases each year. In FY2020-21, approximately \$4.9 million of tax revenue will be transferred to Capital Funds for equipment purchases, minor building maintenance and larger building projects. Additionally, an estimated \$0.85 million will be transferred to the Salida Annexation Reserve.

Tuition rates are set by the Board of Trustees and tuition is the second largest revenue source for the College. Annually the Board considers tuition rates for credit classes in the context of the total budget and the percent of the total cost of education that the students are contributing. Tuition discounts and financial aid are key considerations in setting tuition rates.

The FY2020-21 tuition rates are as follows:

Associate Level and Bachelor Level Tuition Rates	
In District	\$85.00/credit hour
In Service Area	\$175.00/credit hour
In State	\$185.00/credit hour
Out of State	\$466.00/credit hour

The purpose of these increases is to create greater fiscal resiliency and revenue diversity, rather than

simply growing the college's overall budget. To this end, management proposes moving any net tuition revenues received above budget into the CMC Foundation for purposes of awarding and increasing need-based financial aid grants and scholarships for local students.

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

Special Rates	Description
Western Undergraduate Exchange (WUE)	Available to out-of-state students from certain western states for certain programs at residential campuses. (<i>150% of in-state rate</i>).
Veterans and Military Families Rate	These students are eligible for a 25% discount from tuition rates regardless of residency status (in-district, service area, in-state or out-of-state) after applying for financial aid. Requires military paperwork.
Continuing Opportunity Rate	Students who are 23 years of age or older, have continuously resided in the CMC service area for at least 24 months, and have successfully completed the English as a Second Language (ESL) curriculum or a General Education Diploma (GED) at CMC, will be charged the current in-state tuition rate for the courses in which they enroll as a degree seeking student.
District Employer Sponsored Rate	Available to local businesses that are paying for employees to attend classes. Applies to employees who are classified as out-of-state residency and provides a discount equal to the in-state rate.
Second Homeowners Rate	Non-resident students who own a home within CMC's six county district are eligible to take up to 3 credits per semester at a rate equal to the in-state rate, or they may take one 4 or 5 credit course per semester at the in-state rate.
Senior Rate	Must be 62 years old or older and be classified as in-district residency. These students are eligible to pay 50% of the in-district rate.
Native American Ute Nation	Students who provide proof of membership with the Ute Indian Tribe of the Uintah & Ouray Reservation are eligible for the in-district rate.

State revenue includes a state appropriation designed to cover state resident student enrollments. It is the third largest source of revenue for the College. Colorado Mountain College is one of two local district colleges in the state that receives funding through a block grant. The other institutions participate in a funding formula based on improvements in metrics that support the state strategic plan. The local district colleges receive the average of the change (positive or negative) that the other institutions receive. The economic contraction due to COVID-19 reduced state General Fund revenue dramatically in FY2019-20 and for the two years that follow. The total shortfall for FY2020-21 is estimated at \$2.4 billion according to the recently released budget forecast, which equates to approximately 10% of the overall budget, and 25% of the state's general fund. The CMC budget incorporates an overall net 5% decrease from the state compared to the prior year, and a 46% reduction to state gaming tax revenue. The Appendix provides additional detail on the state appropriation.

Enrollments

Generally, when unemployment rates rise and recession sets in, there is a counter-cyclical increase in college enrollments, especially among "new traditional" (older, not immediately out of high school) students. In contrast, a strong economy usually leads to dips in community college enrollments. In recent years, the college saw a shift in enrollments to more in-district students and fewer out-of-state students, as seen in the table below. This shift directly supports the college's mission of serving our local communities, however, it has a financial impact due to the variation in tuition rates for these two residency statuses. It is a national trend due to the declining population of high school students across the nation.

Residency Mix	FY2018-19 Actual		FY2019-20 Projected		FY2020-21 Budget	
	100/200 Level % of Mix	300/400 Level % of Mix	100/200 Level % of Mix	300/400 Level % of Mix	100/200 Level % of Mix	300/400 Level % of Mix
In-District	77%	78%	79%	81%	80%	82%
Service Area	2%	0%	2%	1%	2%	1%
In-State	13%	13%	12%	12%	11%	12%
Out-of-State	8%	9%	7%	6%	7%	5%
Total	100%	100%	100%	100%	100%	100%

The ESL program continues to offer six-week sessions and is starting to see enrollments stabilize. Non-credit enrollments support the Auxiliary Fund and have also leveled out for the past few years, though these offerings were hit particularly hard during FY2019-20 due to the coronavirus pandemic. Given the recent trends, overall enrollment numbers show a slight increase in comparison to the prior year for the purposes of budgeting tuition revenue, which takes into account a three-year weighted average of actual enrollments.

FTE Summary	FY2019-20 Budget	FY2019-20 Projected	FY2020-21 Budget
Associate Credit	3,192	3,484	3,410
Bachelor Credit	331	305	323
ESL/HSE	301	259	268
Non-Credit	295	162	285
Total	4,119	4,210	4,286

Budget Details - Expenses

The College uses a formula to allocate General Fund operating expenditure budgets. The goals of the formula are to recognize the campus differences by being more tailored and dynamic, and re-align resources for campuses and departments throughout the College. Annually the formula is reviewed for possible improvements or efficiencies to better align with the mission. Core metrics of the formula include FTE by program, average class size, size of campus physical plant, and student affairs staffing.

The FY2020-21 operating budget represents 92% of the total revenues received in the General Fund. While the budget shows an overall expenditure budget (for operations) decrease of \$3.2 million, a major portion of this is one-time in nature due to stimulus funds received from the state. If excluding this amount, the budget will increase approximately 2.3% over the FY2019-20 budget, which is near inflation. Primary increases over last year are: a) salary increases of 1.25% and health benefit increases, b) PERA mandated increases, and c) ongoing costs related to upgrades in technology. Primary decreases over last year are: a) family health insurance premium contributions, b) salary savings from retirements across the college, and c) the third year of a new retirement plan option for new employees.

Total projected revenues less the operating budget allows \$4.9 million remaining to be transferred for one-time/capital expenses, including technology equipment, deferred maintenance, and instructional equipment. As operations ramp up at the new Salida location over the next four years, the college committed to collecting any excess specific to Salida; thus, the remaining \$840,174 will be transferred to the Salida Annexation Reserve. An additional \$267,700 is available for planning future major capital projects because of Capital Fund specific revenues such as rental and interest income, and donations.

The following table is a summary of the FY2020-21 budget for the General Fund, including transfers to the capital funds:

REVENUES		EXPENSES	
Tuition Net of Discounts	\$ 11,990,711	General Fund Personnel Costs	\$ 55,871,450
Property Tax & MVSO	\$ 52,387,299	General Fund Operating Expenses	\$ 7,579,259
State Reimbursement	\$ 3,784,218	Total General Fund Operating Budget	\$ 63,450,709
State Gaming	\$ 400,000	Tax Transfers to Reserves (Salida)	\$ 840,174
Other	\$ 693,243	Capital Equipment Fund Transfer	\$ 2,187,376
		Facilities Fund Transfer	\$ 2,777,212
Total General Fund Revenue	\$ 69,255,471	Total General Fund Expense	\$ 69,255,471

Bachelor Degrees

Colorado Mountain College currently offers five bachelor programs: Business, Sustainability, Nursing, Teacher Education and Applied Science. In 2019, the College ran legislation to allow for expansion of its bachelor-level programs from five to a “limited number,” a common phrase used in Colorado statutes to denote greater flexibility and discretion. Academic leaders are working to finalize new bachelor-level programs designed to address known needs in mountain communities, nearly all of which could be delivered using existing faculty and resources. More immediately, the college is offering coursework that will lead to additional endorsements in teacher education for special education, culturally and linguistically diverse education, and secondary science. Moreover, the college was recently approved for a certification for current teachers to receive “mentor” certification, which often results in higher compensation opportunities for teachers.

As the bachelor programs were launched, the College used specified reserve funds to backfill costs until the enrollments grew to a point that the programs could sustain themselves. The original bachelor programs are now fully integrated into the overall budget, and the remaining reserve resources are sufficient to launch the new programs without an immediate impact on college operating revenues. There is a summary specific to all revenue and expenses associated with 300 and 400 level classes in the General Fund tab.

Capital Projects

Management recently completed work on a new Facilities Master Plan, in consultation with the Board of Trustees. The plan is intended to guide the College for the next five to ten years and involves input from all campuses, followed by review and updates on an annual basis. This consists of planning for academic buildings, student or staff housing, and technology.

Additionally, for FY2020-21 there are many deferred maintenance type projects at all campuses scheduled. Projects include residence hall room remodels, paint upgrades, flooring replacements, roof repairs, new chiller units, landscaping, and small remodels. The schedule of projects by campus can be found in the Capital, Plant & Debt Service Funds tab.

Management is also working on next steps in the Information Technology Master Plan, which focuses on five specific areas: 1) management and operations, 2) communications, 3) training, 4) infrastructure, and 5) cybersecurity and business continuity. Additionally, the College will complete the installation of an audible and visual emergency communication system across the college, and work on additional security upgrades. A variety of investments in instructional equipment are also slated for FY2020-21 to ensure that students have access to an advanced learning environment. Details of equipment by campus can also be found in the Capital, Plant & Debt Service Funds tab. The funding for these items is comprised of \$4,964,588 in property tax transfers from the General Fund; \$282,677 in interest, rental income, and donations; \$2,000,000 in Facilities Master Plan reserves, and \$1,117,250 in other capital fund reserves.

Budgeted capital includes:

Minor Maintenance Projects	\$2,777,212
Major Capital Projects	\$2,267,677
Combined Reserve Expenditures	<u>\$ 475,000</u>
Sub-Total Facilities Fund	\$5,519,889

Technology equipment	\$1,682,192
Other instructional equipment	\$ 312,247
Maintenance and other equipment	\$ 482,937
Security equipment	<u>\$ 367,250</u>
Sub-Total Equipment Fund	\$2,844,626

Total All Capital Funds (including reserves) \$8,364,515

Auxiliary Funds

Auxiliary funds include operations which provide direct services to students such as student housing, food service, bookstores and non-credit classes. Each activity runs on a break-even basis where sufficient fees are charged to cover the cost of operations. Campus enrollments, both credit and non-credit enrollments, directly impact these funds. Many of these auxiliary funds will feel the greatest impact from the COVID-19 pandemic, as social distancing options are more limited for the activities in these funds. In typical years, a robust menu of non-credit classes is offered at all locations, which offer community members opportunities to learn while not earning college credit. Each campus retains the profits generated in this fund for use on campus specific initiatives. A five-year renovation plan for the existing residence halls at all three campuses continues in FY2020-21. The budget reflects a slight deficit from overall operations due to the Edwards campus utilizing their large fund balance.

Auxiliary Fund budget, all operations:

Total Revenue	\$ 9,872,011
Total Expense	<u>\$ 9,929,647</u>
Net Revenue/(Expense)	\$ (57,636)

Grant Funds (Sponsored Programs)

Grants are received from federal, state, local and private sources. Examples of current grant funding include federal natural resource management program related grants, Student Support Services grants that provide direct support to students, the Perkins Basic Grant that provides funding for career and technical programs, and mental health support from the Colorado Health Foundation. Without these grants, the College would not be able to provide services at the current level to students. The total revenue budget for FY2020-21 is \$7,743,470 for all grants, and includes the CARES Act funding received from the state.

Financial Aid Funds

Financial aid funds to assist students with tuition, fees and living expenses come in the form of federal, state and private funds. For FY2020-21, the available financial aid funding from federal and state dollars is less than FY2019-20 due to reductions in state funding and declining student loans. The CMC Foundation works diligently to raise scholarship dollars for CMC students. Students must apply and meet certain criteria to be awarded aid funds, which may also include loans which must be repaid.

Financial Aid Fund budget:

Federal financial aid	\$ 7,424,954
CMC Match for Federal aid	\$ 24,786
State financial aid	\$ 2,140,560
Foundation/Outside scholarships	\$ 950,000
Total	\$10,540,300

In addition to the external funds noted above, the College provides \$400,000 of institutional aid in the General Fund plus approximately \$25,751 in matching funds required on federal work study. Two ongoing initiatives covered by these institutional aid dollars are the President's Scholarship (\$1,000 for every qualifying in-district high school graduating senior) and increasing completion rates in ESL and GED programs. The Go For 4 scholarship promotes bachelor's degree enrollment for local high school graduates who complete an Associate's degree at CMC and are in good academic standing. These students are eligible for a discount of up to \$500 per semester for four consecutive semesters.

GASB 68 and 75 Implementation

Of note in the College's audited financial statements which are complementary to this budget, the Governmental Accounting Standards Board (GASB) required implementation of statement number 68 (GASB 68), *Accounting and Financial Reporting for Pensions*, in FY2014-15. Implementation has significantly changed the liabilities reported on the balance sheet. Anyone reading the College's financial statements from FY2014-15 forward will note a very large pension liability required by GASB. Under this statement, the employer is required to book pension payments as an unfunded liability when total pension liability exceeds the pension plan's net assets and report that amount in the financial statements. These rules relate to accounting and financial reporting only and do not relate to the funding issues (how much CMC contributes to the pension plan). CMC provides pension benefits through a defined benefit pension plan or PERA, which is subject to GASB 68. These are annual accounting entries, not cash outlays; therefore, the College's financial position will not change. For the first time since implementation of GASB 68, the amounts booked in FY 2018-19 were in the opposite direction of previous years, both on the asset and liability side of the balance sheet, due to changes in actuarial assumptions that span multiple years. These included passage of Senate Bill 200 (SB 18-200), a large decrease in our allocation percentage due to an optional retirement plan offered to new employees not already in PERA, and an increase in the discount rate used to measure the total pension liability.

GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB)* was implemented in FY2017-18 and is now reflected in the financial statements and the budget. Eligible employees of the College are provided with OPEB through the Health Care Trust Fund (HCTF) – a cost-sharing multiple-employer other postemployment benefit plan administered by PERA.

General

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

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

	U.S. Index	U.S. Rate	Denver/Boulder*	Denver/Boulder*
			Index	Rate
2016	240.0	1.3	246.6	2.8
2017	245.1	2.1	255.0	3.4
2018	251.1	2.4	262.0	2.7
2019	255.7	1.8	267.0	2.8
2020 (Estimated)	260.3	1.8	274.4	2.8

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

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

Constant Dollar Amount:

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

FTE & HEADCOUNT



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 English as a Second Language (ESL) classes is calculated by multiplying enrollment times the clock hours and dividing by 450 in a fiscal year.
- CMC currently uses a three-year weighted average plus a growth factor to budget for FTE in the upcoming year.

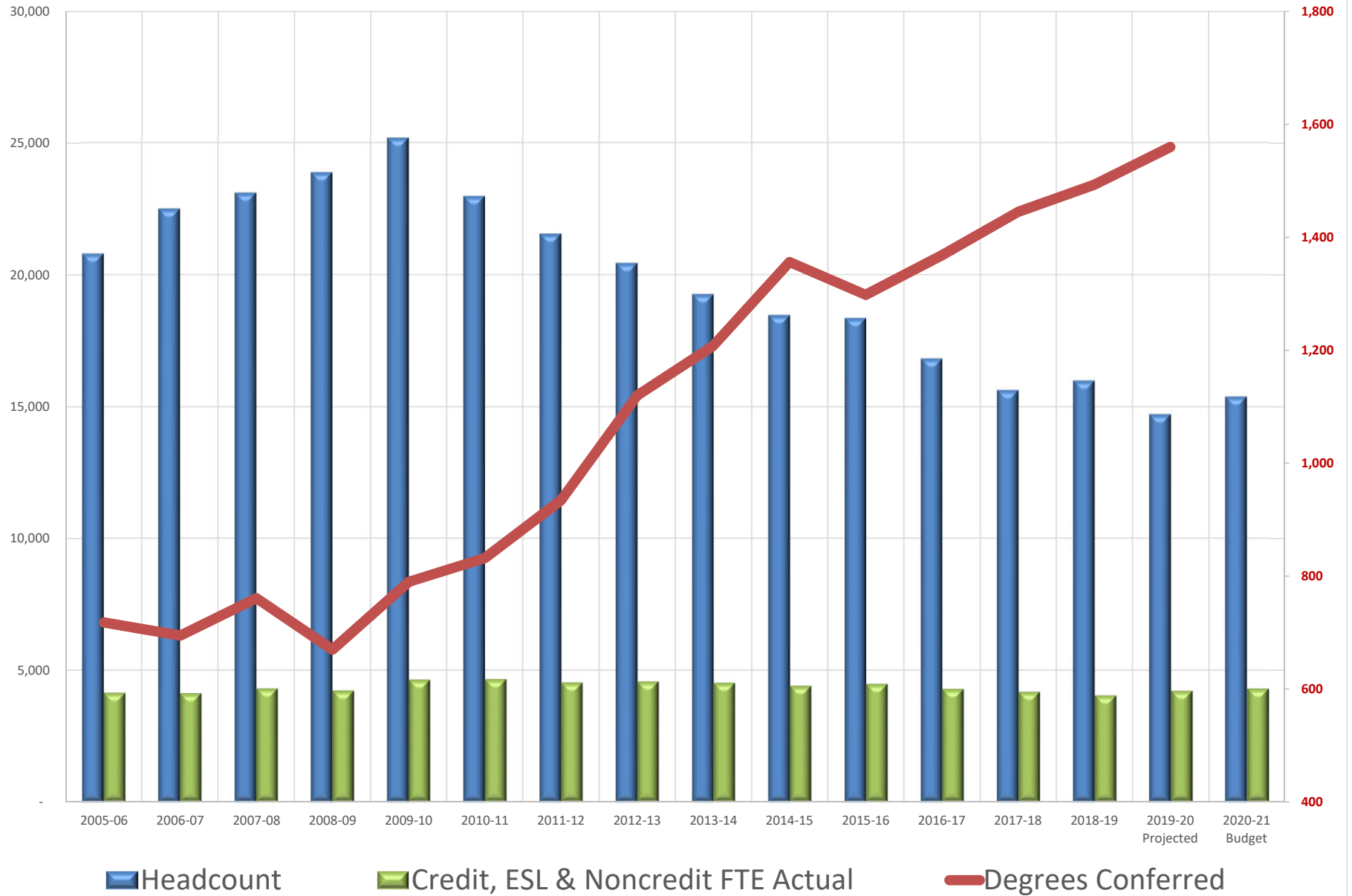
Enrollments for the last 15 years and 2020-21 Budget are as follows:

		Credit, ESL & Noncredit					
			FTE Actual			FTE	
			100/200 Level, Noncredit, & ESL	300/400 Level	Combined	Increase/ Decrease	Degrees Conferred
Year		Headcount					
2020-21	Budget	15,374	3,965	321	4,286	1.8%	
2019-20	Projected	14,703	3,905	305	4,210	4.2%	1,560
2018-19		15,981	3,717	324	4,041	-3.1%	1,493
2017-18	*	15,621	3,859	311	4,170	-2.5%	1,445
2016-17		16,820	3,980	296	4,276	-4.4%	1,368
2015-16		18,352	4,230	241	4,471	1.6%	1,298
2014-15		18,462	4,176	223	4,399	-2.6%	1,356
2013-14		19,256	4,310	208	4,518	-0.9%	1,208
2012-13		20,436	4,368	189	4,557	0.7%	1,120
2011-12		21,547	4,458	69	4,527	-2.7%	935
2010-11		22,969	4,652		4,652	0.4%	832
2009-10		25,182	4,633		4,633	9.8%	790
2008-09		23,868	4,221		4,221	-1.9%	670
2007-08		23,094	4,302		4,302	4.5%	761
2006-07		22,490	4,119		4,119	-0.4%	695
2005-06		20,790	4,136		4,136	4.3%	718

* Starting with 2017-18, the academic year changed to Fall/Spring/Summer

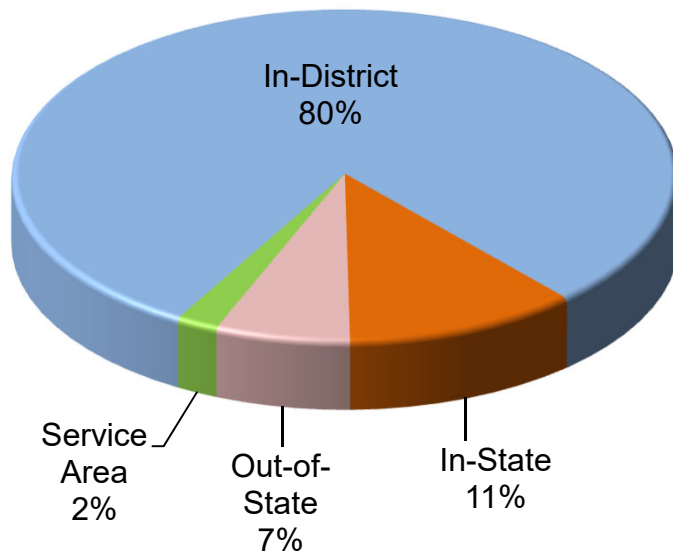
Note: The Buena Vista Correctional Facility Contract (DOC) has been discontinued and re-enacted multiple times within this timeframe, which has caused fluctuations in FTE of as much as 44 FTE in a single year.

Enrollments and Completion

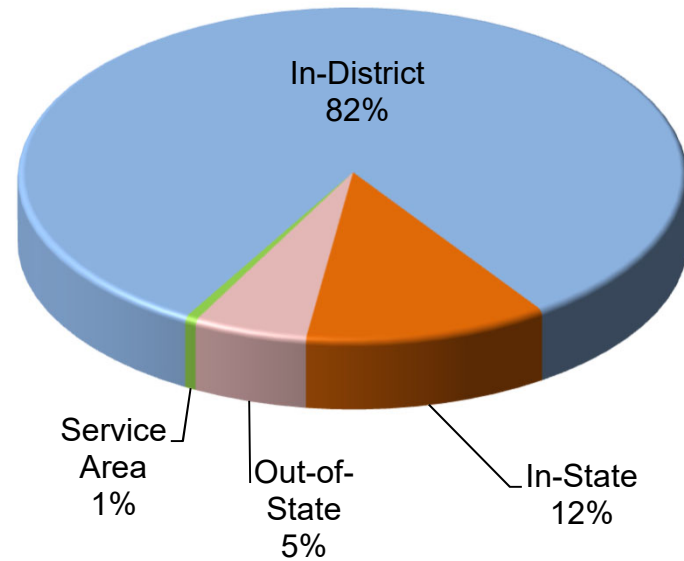


Credit FTE (Associate and Bachelor) by Residency College Wide

**Credit FTE for
100/200 Level - 2020-21 Budget**



**Credit FTE for
300/400 Level - 2020-21 Budget**



**FTE by School
and Noncredit FTE**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
School of Humanities & Social Science						
BA Sustainability Studies	116.2	117.1	131.1	135.0	110.4	121.7
BA Education	21.0	26.6	31.4	28.1	35.2	32.9
Humanities	295.3	309.8	307.9	292.7	337.4	311.1
Social Science	433.1	456.1	453.9	431.7	504.2	470.4
Early Childhood Education	69.9	57.9	50.6	59.2	57.1	56.3
Subtotal	935.5	967.5	974.9	946.7	1,044.3	992.5
School of S.T.E.M						
Science	475.3	481.0	476.0	463.3	584.4	502.4
Engineering	4.2	3.9	5.5	5.0	4.8	5.0
Mathematics	262.9	276.3	291.0	264.3	324.6	287.4
Computer Instruction	73.4	71.5	62.0	67.8	49.9	67.9
Natural Resource Mgt/Forestry	9.4	8.6	9.2	10.2	9.8	8.9
Appl Eng, Occup Safety, Trades	43.2	42.2	35.0	39.5	37.9	40.5
Occupations General	0.2	17.1	16.8	9.7	16.1	13.7
Subtotal	868.6	900.7	895.5	859.6	1,027.5	925.8
School of Business						
BS Business Administration	126.9	136.1	134.6	141.4	128.0	139.6
Bachelor of Applied Science	0.8	0.9	0.0	0.0	0.0	0.3
Business	201.5	197.0	183.5	194.3	215.0	205.8
Real Estate	21.9	20.4	1.7	10.0	2.0	14.5
Paralegal	24.5	30.5	32.5	26.0	48.2	34.2
Subtotal	375.6	384.9	352.3	371.7	393.3	394.3
School of Hospitality, Tourism, & Recreation						
Outdoor Education & Leadership	89.0	84.4	73.3	85.0	74.3	80.8
Culinary Arts	30.8	32.8	38.3	31.2	26.9	33.7
Ski Area Operations	26.0	27.3	23.3	25.9	33.2	26.7
Ski Business	28.8	36.4	24.9	29.5	26.1	29.5
Resort Management	32.2	19.2	23.6	24.4	16.6	24.4
Physical Activities	52.6	50.2	46.3	49.6	45.3	47.5
Subtotal	259.5	250.2	229.7	245.6	222.5	242.7
School of Communication, Art, & Media						
Communications	372.2	354.0	363.4	350.0	412.0	374.4
Professional Photography	38.1	33.7	26.4	32.6	23.1	29.0
Studio Arts	64.9	62.6	59.3	62.5	62.5	62.3
Graphic Design	42.0	31.5	24.8	34.3	31.2	30.7
Performing Arts	7.4	7.6	14.7	9.0	12.1	11.5
Subtotal	524.7	489.4	488.6	488.4	540.9	507.9
School of Nursing, Health Science, & Public Safety						
BS Nursing	31.4	30.5	27.0	26.2	31.2	28.7
Health and First Aid	110.2	109.5	114.8	111.6	115.7	116.1
EMT & Paramedic	107.3	111.0	108.0	104.9	114.6	117.5
Nursing, Nursing Assistant	79.0	77.8	70.3	71.8	88.6	98.8
CLETA	49.9	53.3	52.4	73.0	50.7	91.5
Veterinary Technology	46.2	42.3	36.4	41.3	41.4	39.8
Fire Science Technology	16.6	10.1	16.1	12.1	17.0	13.4
Subtotal	440.7	434.5	424.9	440.8	459.2	505.8

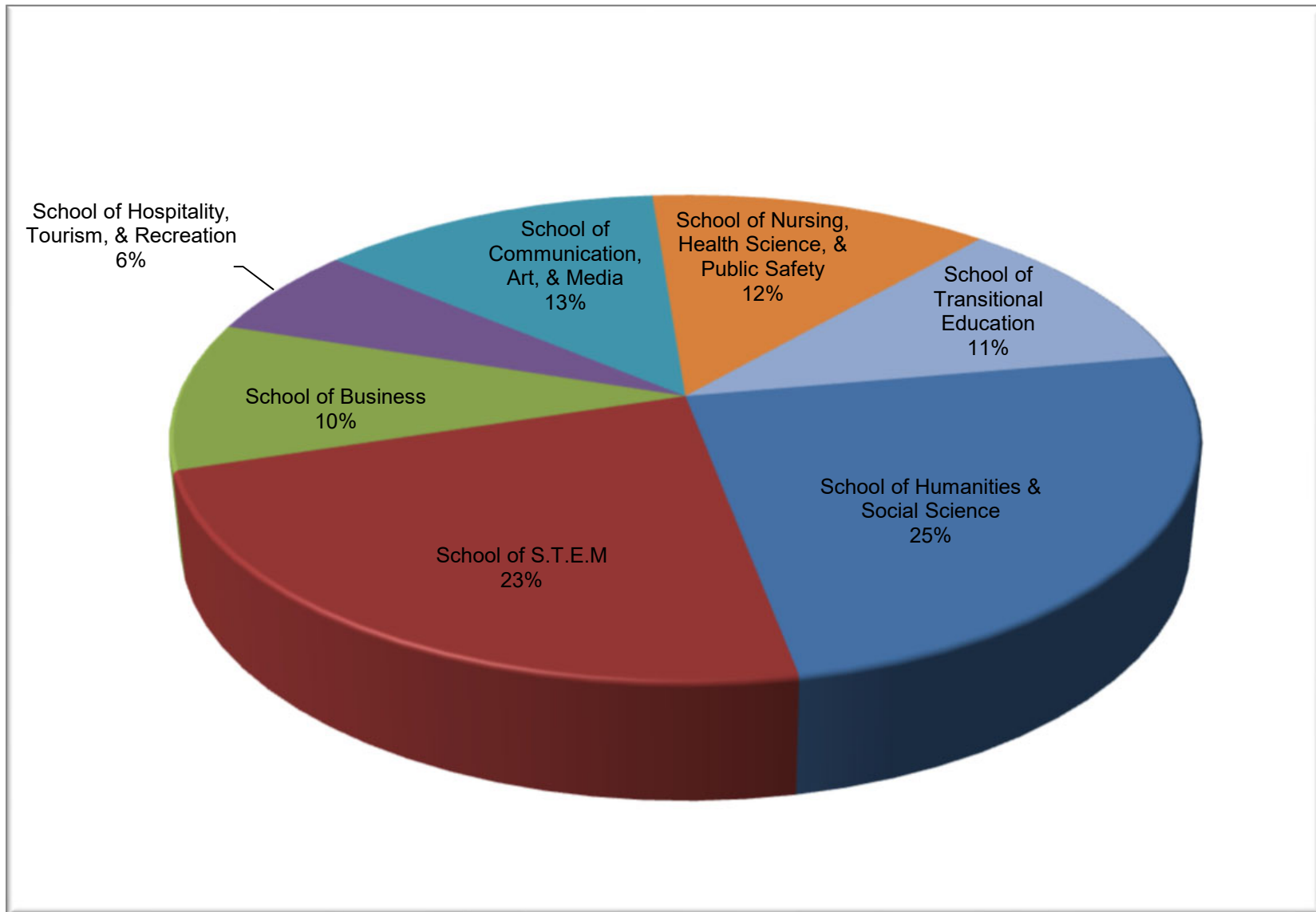
**FTE by School
and Noncredit FTE**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
School of Transitional Education						
Developmental Education	220.3	197.9	158.4	170.0	101.2	163.9
ESL	286.4	194.8	190.6	238.7	205.6	214.8
HSE	69.1	52.8	52.8	62.2	53.4	53.7
Subtotal	575.8	445.6	401.8	470.9	360.3	432.4
 School Subtotals						
Total Bachelor Credit FTE	296.4	311.1	324.1	330.7	304.9	323.1
Total Associate Credit FTE	3,328.6	3,314.0	3,200.2	3,192.0	3,484.1	3,409.7
Total Credit FTE	3,625.0	3,625.1	3,524.3	3,522.8	3,788.9	3,732.9
Total ESL & HSE FTE	355.5	247.6	243.4	300.9	259.1	268.5
Total All Credit, ESL, & HSE	3,980.5	3,872.8	3,767.7	3,823.7	4,048.0	4,001.4
 Non Credit FTE						
Continuing Ed (formerly N/C)	280.3	261.5	236.9	279.9	156.4	269.6
CEU	1.7	5.8	5.8	5.0	0.5	5.0
Workforce	13.9	30.2	30.2	10.0	5.4	10.0
Total Non Credit FTE	295.9	297.5	272.9	294.9	162.3	284.6
 All FTE Combined *	4,276.4	4,170.2	4,040.6	4,118.6	4,210.3	4,285.9

*Online Learning Breakdown:

Total Campus	3,601.5	3,460.9	3,364.9	3,463.9	3,374.2	3,577.1
Total Online (all credit FTE)	674.9	709.4	675.7	654.7	836.1	708.8
Grand Total FTE	4,276.4	4,170.2	4,040.6	4,118.6	4,210.3	4,285.9

FTE by School - 2020-21 Budget



FTE by Location

All Credit (Associate and Bachelor) and ESL:

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Aspen	137.0	137.7	137.2	138.5	132.5	135.3
Breckenridge	390.1	276.7	255.6	299.2	224.9	311.8
Carbondale	128.3	93.8	89.0	91.5	97.2	96.3
Dillon	155.9	226.7	266.5	195.5	269.4	232.6
Edwards	564.7	652.1	653.2	614.2	738.0	654.7
Glenwood Center	265.6	210.6	209.4	227.0	249.6	232.5
Leadville	192.8	191.5	182.9	184.0	232.7	199.6
Rifle	276.4	279.2	254.6	270.1	254.6	266.8
Salida	-	-	-	-	-	63.0
Spring Valley	490.5	455.7	442.9	491.7	391.9	443.4
Steamboat	586.4	553.0	506.8	552.8	521.1	562.3
Online	674.9	709.4	675.7	654.7	836.1	708.8
	3,862.5	3,786.4	3,674.0	3,719.2	3,948.0	3,907.1
Buena Vista	41.7	27.9	32.6	35.5	37.2	33.1
DOC	4.4	2.2	4.0	3.2	1.8	3.2
Grand/Jackson	2.8	3.4	4.3	3.6	7.6	4.3
Grand Total Credit & ESL FTE	3,911.4	3,819.9	3,714.9	3,761.5	3,994.6	3,947.6

Non-Credit:

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Aspen	62.2	34.5	31.9	45.4	31.1	37.3
Breckenridge	18.3	13.0	12.8	14.9	11.7	13.5
Carbondale	17.0	42.7	39.8	31.5	25.9	39.9
Dillon	13.5	8.8	12.4	11.0	11.5	10.2
Edwards	48.1	41.5	34.1	47.1	22.5	40.9
Glenwood Center	39.0	40.3	47.0	41.6	31.1	42.7
Leadville	14.9	17.4	27.3	17.6	18.4	20.4
Rifle	47.2	53.9	31.5	48.1	17.5	41.0
Salida	-	-	-	-	-	-
Spring Valley	0.9	0.4	4.0	0.6	3.0	1.8
Steamboat	99.8	93.3	82.8	95.4	42.0	87.3
Online	-	-	-	-	-	-
	360.7	346.0	323.6	353.2	214.6	335.0
Buena Vista	4.3	4.0	2.1	3.8	1.2	3.2
DOC	-	-	-	-	-	-
Grand/Jackson	-	0.3	-	0.1	-	0.1
Grand Total Non-Credit FTE	365.1	350.3	325.7	357.1	215.8	338.3

All FTE Combined

4,276.4	4,170.2	4,040.6	4,118.6	4,210.3	4,285.9
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ALL FUNDS



COLORADO
MOUNTAIN COLLEGE

All Funds

Summary of Revenues & Expenses

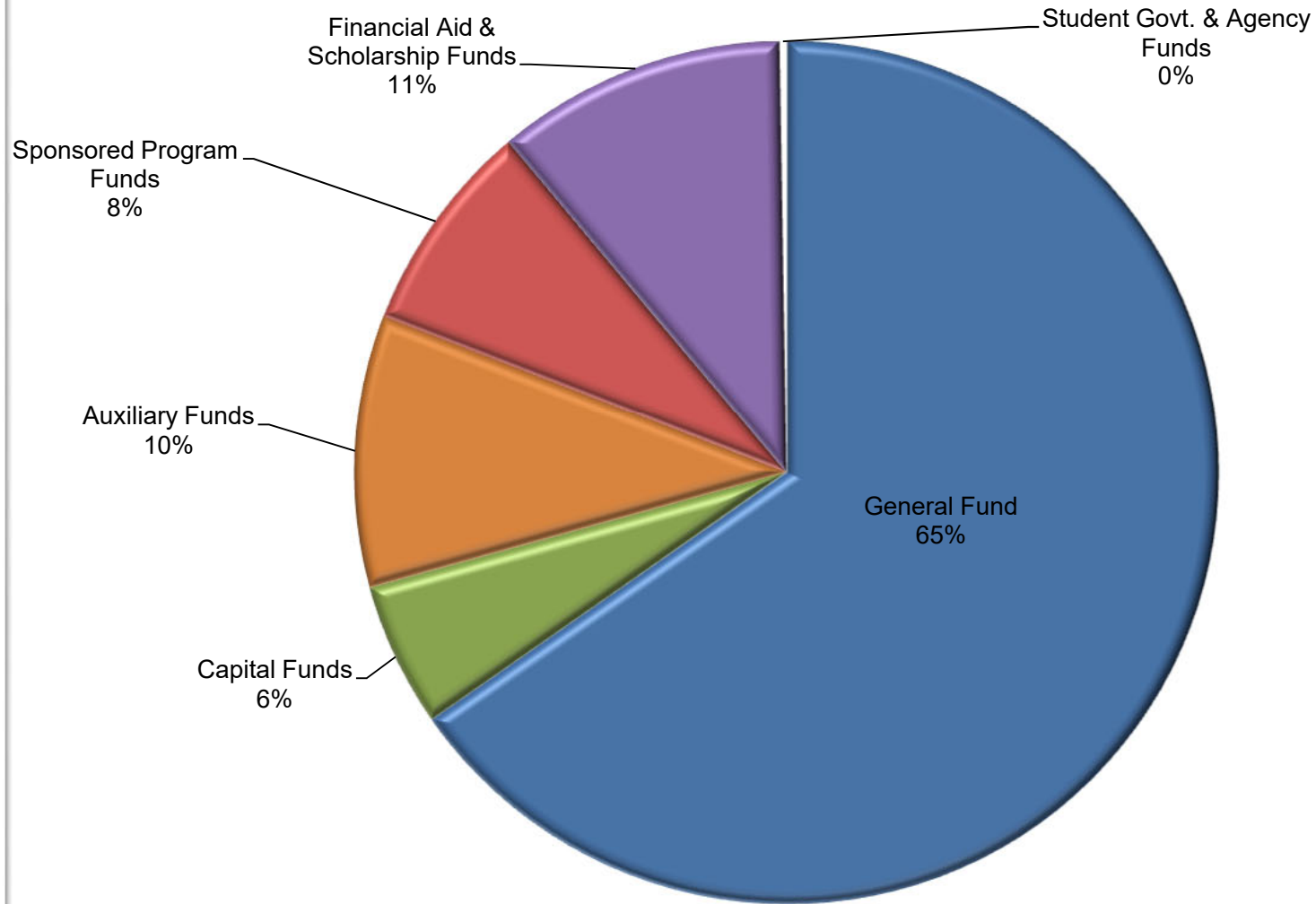
(In Thousands)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
Net Taxes	44,884.1	46,292.2	47,577.3	52,209.2	54,069.6	52,387.3
Net Tuition	11,491.3	11,486.5	11,647.0	11,581.1	11,263.1	11,990.7
Fees	2,387.8	2,545.6	3,840.5	4,320.7	3,542.0	3,979.7
Grants & Donations	15,911.7	15,254.8	14,984.8	14,969.6	13,947.8	18,525.7
Sales & Rentals	5,663.3	6,156.0	6,127.0	6,440.4	5,416.0	6,053.1
State Reimbursement & Gaming Money	7,657.3	7,850.2	8,832.1	9,722.9	9,752.7	4,184.2
Investment Income & Market Adjustment	(187.8)	620.6	2,134.3	1,261.4	1,805.4	1,121.5
Misc Revenues	910.8	462.4	641.9	530.3	344.8	450.2
Total Revenues	\$88,718.3	\$90,668.2	\$95,784.7	\$101,035.6	\$100,141.6	\$98,692.4
Expenses:						
Instruction	28,615.6	28,886.6	28,575.2	30,817.5	26,579.7	30,274.5
Community Services	2,326.6	2,035.9	1,807.0	2,222.0	2,180.0	2,270.7
Academic Support	3,485.3	3,961.6	4,568.3	4,758.8	5,233.6	5,580.0
Student Services	11,483.0	12,653.7	20,483.5	16,339.4	14,595.0	16,266.7
Institutional Support	16,980.1	16,134.7	17,516.9	19,601.9	17,101.1	20,343.8
Physical Plant	7,391.7	8,687.8	18,010.5	12,545.6	10,821.8	10,934.3
Scholarships	11,913.3	12,090.3	11,942.8	12,054.9	11,031.9	10,992.2
Capital Asset Offset	(4,170.5)	(4,184.1)	(27,751.0)	(16,000.0)	(15,654.2)	(5,500.0)
Depreciation & Other	5,107.2	5,408.8	5,078.0	5,553.5	5,728.0	6,510.5
Total Current Year Expenses	\$83,132.3	\$85,675.3	\$80,231.2	\$87,893.6	\$77,616.8	\$97,672.7
Tax Transfers to Reserves	-	-	-	1,500.0	2,400.0	840.2
Reserve Expenditures	31,303.7	34,927.3	(11,690.4)	20,825.0	18,796.8	8,555.8
Total Expenses & Reserve Exp.	\$114,436.0	\$120,602.7	\$68,540.8	\$110,218.5	\$98,813.6	\$107,068.7
Total Current Change in Net Assets	\$5,586.0	\$4,992.9	\$15,553.6	\$11,642.0	\$20,124.7	\$179.5
Total Change in Net Assets	(\$25,717.7)	(\$29,934.4)	\$27,244.0	(\$9,182.9)	\$1,327.9	(\$8,376.3)

All Funds
Summary of Revenues & Expenses by Fund - 2020-21 Budget
(In Thousands)

	General Fund	Capital Funds	Plant & Debt Service Funds	Auxiliary Funds	Sponsored Program Funds	Financial Aid & Scholarship Funds	Student Govt. & Agency Funds	All Funds
Revenues:								
Net Taxes	52,387.3	-	-	-	-	-	-	52,387.3
Net Tuition	11,990.7	-	-	-	-	-	-	11,990.7
Fees	415.0	-	-	3,316.2	-	-	248.5	3,979.7
Grants & Donations	-	150.0	-	94.2	7,741.3	10,540.3	-	18,525.7
Sales & Rentals	-	37.7	-	6,015.4	-	-	-	6,053.1
State Reimb. & Gaming Money	4,184.2	-	-	-	-	-	-	4,184.2
Investment Income & Market Adjust.	276.5	95.0	750.0	-	-	-	-	1,121.5
Misc Revenues	1.7	-	-	446.3	2.2	-	-	450.2
Total Revenues	\$69,255.5	\$282.7	\$750.0	\$9,872.0	\$7,743.5	\$10,540.3	\$248.5	\$98,692.4
Expenses:								
Instruction	28,407.5	-	-	1,717.6	149.4	-	-	30,274.5
Community Services	334.7	-	-	1,193.0	743.0	-	-	2,270.7
Academic Support	4,770.7	-	-	13.7	795.6	-	-	5,580.0
Student Services	3,126.8	-	-	6,836.0	6,055.4	-	248.5	16,266.7
Institutional Support	19,973.2	212.2	-	158.3	-	-	-	20,343.8
Physical Plant	5,888.2	5,035.0	-	11.0	-	-	-	10,934.3
Scholarships	451.9	-	-	-	-	10,540.3	-	10,992.2
Capital Asset Offset	-	-	(5,500.0)	-	-	-	-	(5,500.0)
Depreciation & Other	497.7	-	6,012.8	-	-	-	-	6,510.5
Total Expenses	\$63,450.7	\$5,247.3	\$512.8	\$9,929.6	\$7,743.5	\$10,540.3	\$248.5	\$97,672.7
Tax Transfers to Reserves	840.2	-	-	-	-	-	-	840.2
Tax Transfers (In) Out	4,964.6	(4,964.6)	-	-	-	-	-	-
Total Current Expenses & Tax Transfers	\$69,255.5	\$282.7	\$512.8	\$9,929.6	\$7,743.5	\$10,540.3	\$248.5	\$98,512.9
Total Current Change in Net Assets	\$0.0	\$0.0	\$237.2	(\$57.6)	\$0.0	\$0.0	\$0.0	\$179.5
Reserves Expenditures	5,438.6	3,117.3	-	-	-	-	-	8,555.8
Total Change in Net Assets	(\$5,438.6)	(\$3,117.3)	\$237.2	(\$57.6)	\$0.0	\$0.0	\$0.0	(\$8,376.3)

Total Expenses by Fund - 2020-21 Budget (without Plant/Debt Service Funds)



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

	2016-17 Actual	2017-18* Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
General Fund						
Beginning Fund Balance	(62,349.4)	(90,023.4)	(125,388.8)	(109,689.4)	(109,689.4)	(109,963.5)
Revenues & Transfers In	61,118.4	63,002.9	64,501.7	66,267.9	66,849.8	63,450.7
Expenses	(88,792.5)	(94,080.1)	(48,802.3)	(72,246.7)	(67,123.9)	(68,889.3)
Total Change in Net Assets	(27,674.0)	(31,077.1)	15,699.4	(5,978.8)	(274.1)	(5,438.6)
Ending Fund Balance*	<u>(\$90,023.4)</u>	<u>(\$125,388.8)</u>	<u>(\$109,689.4)</u>	<u>(\$115,668.2)</u>	<u>(\$109,963.5)</u>	<u>(\$115,402.1)</u>
Facilities Fund						
Beginning Fund Balance	16,592.0	18,155.9	21,090.1	24,482.1	24,482.1	14,931.1
Revenues & Transfers In	2,450.8	3,854.7	13,753.1	4,854.8	4,838.5	3,044.9
Expenses	(886.9)	(920.4)	(10,361.1)	(18,579.8)	(14,389.6)	(5,519.9)
Total Change in Net Assets	1,563.9	2,934.3	3,392.0	(13,725.0)	(9,551.0)	(2,475.0)
Ending Fund Balance	<u>\$18,155.9</u>	<u>\$21,090.1</u>	<u>\$24,482.1</u>	<u>\$10,757.1</u>	<u>\$14,931.1</u>	<u>\$12,456.1</u>
Capital Equipment Fund						
Beginning Fund Balance	2,917.2	3,733.0	3,823.2	3,068.9	3,068.9	2,573.9
Revenues & Transfers In	1,930.2	1,338.0	1,686.6	2,373.5	2,363.6	2,202.4
Expenses	(1,114.4)	(1,247.8)	(2,441.0)	(3,494.7)	(2,858.6)	(2,844.6)
Total Change in Net Assets	815.8	90.2	(754.4)	(1,121.2)	(494.9)	(642.3)
Ending Fund Balance	<u>\$3,733.0</u>	<u>\$3,823.2</u>	<u>\$3,068.9</u>	<u>\$1,947.7</u>	<u>\$2,573.9</u>	<u>\$1,931.7</u>
GRAND TOTALS - ALL TAX SUPPORTED FUNDS						
Beginning Fund Balance	(42,840.1)	(68,134.5)	(100,475.4)	(82,138.4)	(82,138.4)	(92,458.5)
Revenues & Transfers In	65,499.5	68,195.7	79,941.4	73,496.2	74,051.9	68,698.0
Expenses	(90,793.8)	(96,248.3)	(61,604.4)	(94,321.2)	(84,372.0)	(77,253.8)
Total Change in Net Assets	(25,294.4)	(28,052.6)	18,337.1	(20,825.0)	(10,320.1)	(8,555.8)
Ending Fund Balance	<u>(\$68,134.5)</u>	<u>(\$100,475.4)</u>	<u>(\$82,138.4)</u>	<u>(\$102,963.4)</u>	<u>(\$92,458.5)</u>	<u>(\$101,014.3)</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.

*Ending fund balance in the General Fund for 2017-18 is adjusted for restatement of net position related to GASB 75.

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

Plant Fund						
Beginning Fund Balance	135,563.2	135,823.9	136,112.8	159,783.8	159,783.8	171,047.0
Revenues & Transfers In	18.4	0.0	0.0	0.0	0.0	0.0
Expenses	242.3	288.9	23,670.9	12,000.0	11,263.2	300.0
Total Change in Net Assets	260.7	288.9	23,670.9	12,000.0	11,263.2	300.0
Ending Fund Balance	<u>\$135,823.9</u>	<u>\$136,112.8</u>	<u>\$159,783.8</u>	<u>\$171,783.8</u>	<u>\$171,047.0</u>	<u>\$171,347.0</u>
Debt Service Funds						
Beginning Fund Balance	4,035.9	2,857.2	670.0	(14,639.4)	(14,639.4)	(14,095.2)
Revenues & Transfers In	(426.0)	187.3	1,444.3	715.0	1,369.2	750.0
Expenses	(752.7)	(2,374.5)	(16,753.6)	(1,057.5)	(825.0)	(812.8)
Total Change in Net Assets	(1,178.7)	(2,187.3)	(15,309.3)	(342.5)	544.2	(62.8)
Ending Fund Balance	<u>\$2,857.2</u>	<u>\$670.0</u>	<u>(\$14,639.4)</u>	<u>(\$14,981.8)</u>	<u>(\$14,095.2)</u>	<u>(\$14,158.0)</u>

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Other Auxiliary Fund						
Beginning Fund Balance	1,597.1	2,019.8	2,503.0	2,690.8	2,690.8	2,807.0
Revenues	5,181.5	5,683.4	6,802.9	7,412.6	5,862.9	7,108.2
Expenses	(4,758.9)	(5,200.2)	(6,615.2)	(7,449.5)	(5,746.8)	(7,165.9)
Total Change in Net Assets	422.7	483.2	187.8	(36.8)	116.2	(57.6)
Ending Fund Balance	\$2,019.8	\$2,503.0	\$2,690.8	\$2,654.0	\$2,807.0	\$2,749.3
Student Housing Auxiliary Fund						
Beginning Fund Balance	1,048.3	1,070.9	625.2	1,112.5	1,112.5	698.7
Revenues	2,431.1	2,636.4	2,929.5	2,869.2	2,537.9	2,763.8
Expenses	(2,408.6)	(3,082.1)	(2,442.2)	(2,869.2)	(2,951.8)	(2,763.8)
Total Change in Net Assets	22.6	(445.7)	487.3	(0.0)	(413.9)	0.0
Ending Fund Balance	\$1,070.9	\$625.2	\$1,112.5	\$1,112.5	\$698.7	\$698.7
State Financial Aid Fund						
Beginning Fund Balance	0.2	0.2	0.2	0.0	0.0	0.0
Revenues	1,815.6	1,859.3	2,163.8	2,445.9	2,386.1	2,140.6
Expenses	(1,815.6)	(1,859.3)	(2,163.9)	(2,445.9)	(2,386.1)	(2,140.6)
Total Change in Net Assets	0.0	0.0	(0.2)	0.0	0.0	0.0
Ending Fund Balance	\$0.2	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0
Federal Financial Aid Fund						
Beginning Fund Balance	2.8	1.9	(5.9)	(4.6)	(4.6)	(4.6)
Revenues	8,949.0	8,859.3	7,972.0	8,207.1	7,027.6	7,449.7
Expenses	(8,949.9)	(8,867.1)	(7,970.8)	(8,207.1)	(7,027.6)	(7,449.7)
Total Change in Net Assets	(0.9)	(7.8)	1.3	0.0	0.0	0.0
Ending Fund Balance	\$1.9	(\$5.9)	(\$4.6)	(\$4.6)	(\$4.6)	(\$4.6)
Scholarship Fund						
Beginning Fund Balance	25.7	26.4	31.0	40.4	40.4	40.4
Revenues	581.5	837.0	1,199.4	950.0	950.0	950.0
Expenses	(580.9)	(832.5)	(1,189.9)	(950.0)	(950.0)	(950.0)
Total Change in Net Assets	0.7	4.6	9.5	0.0	0.0	0.0
Ending Fund Balance	\$26.4	\$31.0	\$40.4	\$40.4	\$40.4	\$40.4
Sponsored Program Fund						
Beginning Fund Balance	287.6	330.6	281.1	130.5	130.5	205.5
Revenues	4,518.4	3,512.8	3,537.7	3,147.3	3,292.7	7,743.5
Expenses	(4,475.4)	(3,562.3)	(3,688.3)	(3,126.0)	(3,217.7)	(7,743.5)
Total Change in Net Assets	43.0	(49.5)	(150.6)	21.3	75.0	0.0
Ending Fund Balance	\$330.6	\$281.1	\$130.5	\$151.8	\$205.5	\$205.5
Student Government and Agency Funds						
Beginning Fund Balance	55.0	62.0	95.8	105.9	105.9	169.2
Revenues	238.2	231.4	232.6	292.2	263.2	248.5
Expenses	(231.2)	(197.6)	(222.5)	(292.2)	(199.9)	(248.5)
Total Change in Net Assets	7.0	33.8	10.1	0.0	63.2	0.0
Ending Fund Balance	\$62.0	\$95.8	\$105.9	\$105.9	\$169.2	\$169.2

GENERAL FUND



COLORADO
MOUNTAIN COLLEGE

General Fund
Summary of Revenues & Expenses
(In Thousands)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	40,901.7	42,945.5	43,262.1	44,180.1	45,140.5	46,582.5
Property Taxes to Reserves & Capital Funds	3,982.3	3,346.8	4,315.2	8,029.1	8,929.1	5,804.8
Total Tax Revenues	\$44,884.1	\$46,292.2	\$47,577.3	\$52,209.2	\$54,069.6	\$52,387.3
Net Tuition	11,491.3	11,486.5	11,647.0	11,581.1	11,263.1	11,990.7
State Reimbursement*	7,143.0	7,319.5	8,119.2	9,010.0	9,010.0	3,784.2
Other Revenues	1,582.4	1,251.5	1,473.4	1,496.7	1,436.0	1,093.2
Total Revenues & Transfers In	\$65,100.8	\$66,349.7	\$68,816.9	\$74,297.0	\$75,778.8	\$69,255.5
Constant Dollar Amount	\$26,394.7	\$26,020.0	\$26,270.2	\$27,608.3	\$28,381.7	\$25,238.9
Expenses:						
Total Personnel Costs	46,831.0	47,392.3	49,160.1	54,613.3	49,754.3	55,871.5
Total Expenses for Operations	9,588.4	9,774.5	9,807.7	10,850.1	10,169.1	6,491.3
Transfers & Contingencies	68.0	25.8	159.5	804.5	(28.9)	1,088.0
Total Current Year Expenses	\$56,487.4	\$57,192.6	\$59,127.3	\$66,267.9	\$59,894.5	\$63,450.7
Tax Transfers to Reserves	0.0	0.0	0.0	1,500.0	2,400.0	840.2
Tax Transfers to Capital Equipment Fund	1,916.8	1,310.1	1,649.0	2,343.7	2,343.7	2,187.4
Tax Transfers to Facilities Fund	2,065.5	2,036.7	2,666.2	4,185.3	4,185.3	2,777.2
Total Tax Transfers	\$3,982.3	\$3,346.8	\$4,315.2	\$8,029.1	\$8,929.1	\$5,804.8
Total Current Expenses and Tax Transfers:	60,469.8	60,539.4	63,442.5	74,297.0	68,823.6	69,255.5
Total Current Change in Net Assets	\$4,631.0	\$5,810.3	\$5,374.5	\$0.0	\$6,955.2	\$0.0
Reserve Transfer to Capital Fund Reserves	2,880.9	3,009.4	12,035.5	0.0	4,212.7	0.0
Reserve Expenditures	29,424.2	33,878.0	(22,360.5)	5,978.8	3,016.6	5,438.6 **
Total General Fund, Transfers, and Reserve Expenses	\$92,774.8	\$97,426.8	\$53,117.5	\$80,275.8	\$76,052.9	\$74,694.0
(Includes previously committed Reserves)						
Constant Dollar Amount	\$37,615.0	\$38,207.3	\$20,277.1	\$29,830.0	\$28,484.4	\$27,220.8
Total Change in Net Assets	(\$27,674.0)	(\$31,077.1)	\$15,699.5	(\$5,978.8)	(\$274.1)	(\$5,438.6)
Cost per FTE:						
<i>Full Time Equivalent Students (Credit, ESL, HSE)</i>	<i>3,980.5</i>	<i>3,872.8</i>	<i>3,767.7</i>	<i>3,823.7</i>	<i>4,048.0</i>	<i>4,001.4</i>
Overall Operating Cost/Credit, ESL & HSE FTE	\$14,174.1	\$14,761.3	\$15,650.9	\$17,120.7	\$14,803.2	\$15,585.3
Overall Operating Cost/Credit, ESL & HSE FTE Constant Dollars	\$5,746.8	\$5,788.8	\$5,974.6	\$6,361.9	\$5,544.3	\$5,679.8

* See Appendix for details on the FY2020-21 State Appropriation

** Budget will be revised June '20 and '21 to reflect Board approved Reserve Expenditures

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues & Transfers In:						
General Fund Property Taxes & MVSO	40,901.7	42,945.5	43,262.1	44,180.1	45,140.5	46,582.5
Property Taxes Transferred to Capital Funds	3,982.3	3,346.8	4,315.2	8,029.1	8,929.1	5,804.8
Total Tax Revenues	\$44,884.1	\$46,292.2	\$47,577.3	\$52,209.2	\$54,069.6	\$52,387.3
Net Tuition	10,181.2	10,068.9	10,351.6	10,397.8	10,208.3	10,860.3
State Reimbursement*	7,143.0	7,319.5	8,119.2	9,010.0	9,010.0	3,784.2
Other Revenues	1,582.4	1,251.5	1,473.4	1,496.7	1,436.0	1,093.2
Total Revenues & Transfers In	\$63,790.7	\$64,932.2	\$67,521.5	\$73,113.7	\$74,724.0	\$68,125.1
Constant Dollar Amount	\$25,863.6	\$25,464.1	\$25,775.7	\$27,168.6	\$27,986.6	\$24,826.9
Expenses:						
Total Personnel Costs	44,885.7	45,294.5	46,979.2	52,332.7	48,053.8	53,886.8
Total Expenses for Operations	9,529.8	9,732.1	9,776.1	10,805.3	10,082.9	6,360.7
Transfers & Contingencies	68.0	25.8	159.5	804.5	(28.9)	1,088.0
Total Current Year Expenses	\$54,483.5	\$55,052.4	\$56,914.8	\$63,942.5	\$58,107.8	\$61,335.5
Tax Transfers to Reserves	0.0	0.0	0.0	1,500.0	2,400.0	840.2
Tax Transfers to Capital Equipment Fund	1,916.8	1,310.1	1,649.0	2,343.7	2,343.7	2,187.4
Tax Transfers to Facilities Fund	2,065.5	2,036.7	2,666.2	4,185.3	4,185.3	2,777.2
Total Tax Transfers to Capital Funds	\$3,982.3	\$3,346.8	\$4,315.2	\$8,029.1	\$8,929.1	\$5,804.8
Total Current Expenses and Tax Transfers:	58,465.8	58,399.1	61,230.0	71,971.6	67,036.9	67,140.3
Total Current Change in Net Assets	\$5,324.9	\$6,533.0	\$6,291.5	\$1,142.2	\$7,687.1	\$984.8
Reserve Transfer to Capital Fund Reserves	2,880.9	3,009.4	12,035.5	0.0	4,212.7	0.0
Reserve Expenditures	29,424.2	33,878.0	(22,360.5)	5,978.8	3,016.6	5,438.6 **
Total General Fund, Transfers, and Reserve Expenses	\$90,770.9	\$95,286.5	\$50,905.0	\$77,950.4	\$74,266.3	\$72,578.8
(Includes previously committed Reserves)						
Constant Dollar Amount	\$36,802.5	\$37,368.0	\$19,432.5	\$28,965.9	\$27,815.2	\$26,450.0
Total Change in Net Assets	(\$26,980.1)	(\$30,354.4)	\$16,616.5	(\$4,836.6)	\$457.7	(\$4,453.8)

Cost per FTE:

<i>Full Time Equivalent Students (Assoc., ESL, HSE)</i>	3,684.1	3,561.7	3,443.6	3,492.9	3,743.1	3,678.2
Overall Operating Cost/Assoc., ESL & HSE FTE	\$14,770.4	\$15,449.7	\$16,481.5	\$18,076.0	\$15,531.6	\$16,379.5
Overall Operating Cost/Assoc., ESL & HSE FTE Constant Dollars	\$5,988.6	\$6,058.8	\$6,291.6	\$6,716.9	\$5,817.1	\$5,969.2

* See Appendix for details on the FY2020-21 State Appropriation

* Budget will be revised June '20 and '21 to reflect Board approved Reserve Expenditures

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
In-District Tuition	732.2	754.2	661.2	667.2	584.3	618.9
Service Area Tuition	8.3	5.5	6.1	5.4	9.3	7.7
In-State Tuition	205.2	229.0	240.9	226.8	205.7	202.9
Out-of-State Tuition	404.8	477.3	416.4	425.0	269.5	314.9
Total 300/400 Level Tuition Revenues	\$1,350.5	\$1,466.0	\$1,324.6	\$1,324.4	\$1,068.8	\$1,144.4
Refund Petition	(1.6)	(7.6)	(3.1)	(3.8)	0.0	0.0
WUE Discount	(13.6)	(20.2)	(5.9)	(117.1)	(1.1)	(1.1)
Military Discount	(25.3)	(20.7)	(20.2)	(20.3)	(12.8)	(12.8)
Total Discounts	(\$40.5)	(\$48.5)	(\$29.1)	(\$141.1)	(\$14.0)	(\$14.0)
Total Revenues	\$1,310.1	\$1,417.5	\$1,295.5	\$1,183.3	\$1,054.8	\$1,130.4
Constant Dollar Amount	\$531.2	\$555.9	\$494.5	\$439.7	\$395.1	\$412.0
Expenses:						
Total Personnel Costs	1,945.3	2,097.9	2,180.9	2,280.6	1,700.5	1,984.6
Total Expenses for Operations	58.6	42.4	31.6	44.9	86.2	130.6
Total Current Year Expenses	\$2,003.9	\$2,140.3	\$2,212.5	\$2,325.4	\$1,786.7	\$2,115.2
Constant Dollar Amount	\$812.5	\$839.3	\$844.6	\$864.1	\$669.2	\$770.8
Total Change in Net Assets	(\$693.9)	(\$722.7)	(\$917.0)	(\$1,142.2)	(\$731.8)	(\$984.8)
Cost per FTE:						
<i>FTE Students enrolled in Business</i>	<i>126.9</i>	<i>136.1</i>	<i>134.6</i>	<i>141.4</i>	<i>128.0</i>	<i>139.6</i>
<i>FTE Students enrolled in Sustainability</i>	<i>116.2</i>	<i>117.1</i>	<i>131.1</i>	<i>135.0</i>	<i>110.4</i>	<i>121.7</i>
<i>FTE Students enrolled in Nursing</i>	<i>31.4</i>	<i>30.5</i>	<i>27.0</i>	<i>26.2</i>	<i>31.2</i>	<i>28.7</i>
<i>FTE Students enrolled in Elementary Ed</i>	<i>21.0</i>	<i>26.6</i>	<i>31.4</i>	<i>28.1</i>	<i>35.2</i>	<i>32.9</i>
<i>FTE Students enrolled in Bach. App. Science</i>	<i>0.8</i>	<i>0.9</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.3</i>
<i>FTE Students - 4 Year Degrees</i>	<i>296.4</i>	<i>311.1</i>	<i>324.1</i>	<i>330.7</i>	<i>304.9</i>	<i>323.1</i>
Direct Operating Cost/Credit FTE	\$6,761.9	\$6,879.5	\$6,826.6	\$7,031.2	\$5,860.6	\$6,545.8
Direct Operating Cost/Credit FTE Constant Dollars	\$2,741.6	\$2,697.9	\$2,606.0	\$2,612.7	\$2,195.0	\$2,385.5

General Fund
Expanded Summary of Revenues
(In Thousands)

Description	2016-17		2017-18		2018-19		2019-20		2019-20		2020-21	
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Budget Credit FTE	Budget	Credit FTE	Projected	Credit FTE	Budget
Property Taxes		\$38,456.3		\$40,923.7		\$40,741.9		\$41,320.3		\$42,167.9		\$43,759.2
Prop Tax for Staff & Sr's Tuition Grant		\$141.4		\$205.0		\$192.4		\$242.2		\$176.1		\$205.7
MVSO Taxes		\$2,224.6		\$2,481.9		\$2,449.9		\$2,617.7		\$2,559.6		\$2,617.7
Uncollectible Taxes		\$39.9		(\$84.0)		(\$107.1)		\$0.0		\$0.0		\$0.0
Other County & Deliquent Taxes		\$39.5		(\$581.1)		(\$15.0)		\$0.0		\$237.0		\$0.0
Total General Fund Taxes		\$40,901.7		\$42,945.5		\$43,262.1		\$44,180.1		\$45,140.5		\$46,582.5
In-District Tuition	2,627.5	\$5,173.0	2,722.1	\$5,673.5	2,711.6	\$6,592.5	2,654.2	\$6,254.1	2,933.4	\$6,488.0	2,911.8	\$7,081.3
Service Area Tuition	84.0	\$314.1	86.3	\$378.3	85.4	\$438.4	80.2	\$421.4	95.0	\$443.9	73.7	\$369.6
In-State Tuition	488.4	\$1,947.9	483.9	\$2,245.7	447.5	\$2,447.6	471.1	\$2,356.6	467.6	\$2,326.7	456.9	\$2,418.6
Out-of-State Tuition	425.2	\$5,486.7	332.8	\$4,483.1	279.8	\$3,854.2	317.3	\$4,231.1	293.0	\$3,664.3	290.4	\$3,872.2
Gross Tuition & FTE	3,625.1	\$12,921.7	3,625.1	\$12,780.5	3,524.3	\$13,332.7	3,522.8	\$13,263.2	3,788.9	\$12,922.8	3,732.9	\$13,741.7
Refund Petition		(\$112.4)		(\$106.4)		(\$56.4)		(\$67.0)		(\$88.2)		(\$93.9)
District Employer Sponsored		(\$104.6)		(\$101.9)		(\$110.7)		(\$138.5)		(\$107.2)		(\$110.3)
Eagle County Discount		(\$45.7)		(\$50.0)		(\$46.4)		(\$51.3)		(\$52.0)		(\$52.3)
Senior Scholarship		(\$62.2)		(\$70.4)		(\$78.4)		(\$82.2)		(\$73.6)		(\$78.2)
HB 1244 Discount (CEPA)		(\$543.2)		(\$604.6)		(\$1,039.8)		(\$877.5)		(\$1,004.5)		(\$1,067.3)
Pro-Rata Refund (R2T4)		(\$75.0)		(\$51.7)		(\$76.5)		(\$74.4)		(\$112.6)		(\$119.7)
Second Homeowners Rate		(\$11.3)		(\$9.7)		(\$10.8)		(\$9.7)		(\$4.9)		(\$5.0)
DOC Contract Discount		(\$52.2)		(\$16.8)		(\$10.4)		(\$12.2)		(\$24.1)		(\$24.8)
Continuing Opportunity		(\$8.6)		(\$11.6)		(\$7.6)		(\$7.9)		(\$10.3)		(\$10.9)
Finish What you Started		(\$42.2)		(\$27.9)		\$0.0		\$0.0		\$0.0		\$0.0
Military Discount		(\$159.2)		(\$144.0)		(\$161.6)		(\$161.6)		(\$137.8)		(\$142.7)
WUE Discount		(\$214.1)		(\$99.0)		(\$87.1)		(\$199.9)		(\$44.6)		(\$45.9)
Total Tuition Grants		(\$1,430.4)		(\$1,294.0)		(\$1,685.7)		(\$1,682.2)		(\$1,659.7)		(\$1,751.0)
Net Tuition		\$11,491.3		\$11,486.5		\$11,647.0		\$11,581.1		\$11,263.1		\$11,990.7
State Appropriation *	2,809.4	\$7,143.0	3,058.3	\$7,319.5	2,961.6	\$8,119.2	2,971.9	\$9,010.0	3,196.4	\$9,010.0	3,136.9	\$3,784.2
State Gaming Money		\$514.2		\$530.7		\$712.8		\$712.9		\$742.7		\$400.0
Investment Income		\$155.4		\$259.3		\$323.7		\$319.8		\$279.0		\$276.5
ESL & HSE Fees		\$140.6		\$152.2		\$145.5		\$149.7		\$139.4		\$142.4
Technology Fees		\$305.3		\$299.1		\$278.6		\$289.1		\$286.9		\$272.6
Misc Revenues		\$466.9		\$10.3		\$12.8		\$25.3		(\$12.0)		\$1.7
Total Other		\$1,582.4		\$1,251.5		\$1,473.4		\$1,496.7		\$1,436.0		\$1,093.2
Total Operating Revenues		\$61,118.4		\$63,002.9		\$64,501.7		\$66,267.9		\$66,849.8		\$63,450.7
Property Taxes Transferred to Reserves **		\$0.0		\$0.0		\$0.0		\$1,500.0		\$2,400.0		\$840.2
Property Taxes Transferred to Capital Funds		\$3,982.3		\$3,346.8		\$4,315.2		\$6,529.1		\$6,529.1		\$4,964.6
Total Revenues		\$65,100.8		\$66,349.7		\$68,816.9		\$74,297.0		\$75,778.8		\$69,255.5

* FTE for State Appropriation represents Resident Instruction Credits. See Appendix for details on the FY2020-21 State Appropriation

** Budgeted transfer to reserves for creation of High Demand Program Expansion reserve and Salida Annexation reserve.

Assessed Valuations and Property Tax Revenues
(In Thousands)

	2016-17 Actual			2017-18 Actual			2018-19 Actual			2019-20 Projected			2020-21 Budget		
Annual Mill Levy	3.997			3.997			3.997			4.013			4.013		
County	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %	Assessed Valuations	Tax Revenues	County %
Eagle	2,937,317	11,740	27.57%	3,114,019	12,447	27.99%	3,122,543	12,481	27.58%	3,393,694	13,619	26.56%	3,393,694	13,619	27.36%
Garfield	930,565	3,719	8.74%	1,043,654	4,171	9.38%	1,039,986	4,157	9.19%	1,127,031	4,523	8.82%	1,127,031	4,523	9.09%
Lake	119,168	476	1.12%	101,066	404	0.91%	102,209	409	0.90%	124,383	499	0.97%	124,383	499	1.00%
Pitkin	2,942,710	11,762	27.62%	3,101,450	12,396	27.87%	3,111,899	12,438	27.49%	3,442,844	13,816	26.95%	3,442,844	13,816	27.76%
Routt	832,590	3,328	7.82%	880,984	3,521	7.92%	883,410	3,531	7.80%	988,368	3,966	7.74%	988,368	3,966	7.97%
Summit	1,736,382	6,940	16.30%	1,859,216	7,431	16.71%	1,883,475	7,528	16.64%	2,237,648	8,980	17.51%	2,237,648	8,980	18.04%
Chaffee	-	-	-	-	-	-	-	-	-	267,792	1,075	2.10%	267,792	1,075	2.16%
Fremont	-	-	-	-	-	-	-	-	-	7,984	32	0.06%	7,984	32	0.06%
Subtotals	\$9,475,654	\$37,966	89.16%	\$10,100,390	\$40,371	90.77%	\$10,143,523	\$40,544	89.60%	11,589,745	\$46,510	90.71%	11,589,745	46,510	93.45%
Garfield - Oil & Gas	1,062,463	4,247	9.97%	931,629	3,724	8.37%	1,083,032	4,329	9.57%	1,070,351	4,295	8.38%	695,728	2,792	5.61%
Lake - Molybdenum	91,792	367	0.86%	95,190	380	0.86%	94,301	377	0.83%	116,630	468	0.91%	116,630	468	0.94%
Totals	\$10,629,910	\$42,580	100%	\$11,127,210	\$44,475	100%	\$11,320,856	\$45,249	100%	\$12,776,726	\$51,273	100%	\$12,402,104	\$49,770	100%
Motor Vehicle Taxes	2,224.6			2,481.9			2,449.9			2,559.6			2,617.7		
Uncollect/Delinq Taxes	79.4			(665.1)			(122.1)			237.0			0.0		
Total Taxes	<u>\$44,884.1</u>			<u>\$46,292.2</u>			<u>\$47,577.3</u>			<u>\$54,069.6</u>			<u>\$52,387.3</u>		
Allocation of Taxes															
General Fund	40,901.7			42,945.5			43,262.1			45,140.5			46,582.5		
Capital Funds	3,982.3			3,346.8			4,315.2			6,529.1			4,964.6		
Reserves	0.0			0.0			0.0			2,400.0			840.2		
Total Taxes	<u>\$44,884.1</u>			<u>\$46,292.2</u>			<u>\$47,577.3</u>			<u>\$54,069.6</u>			<u>\$52,387.3</u>		

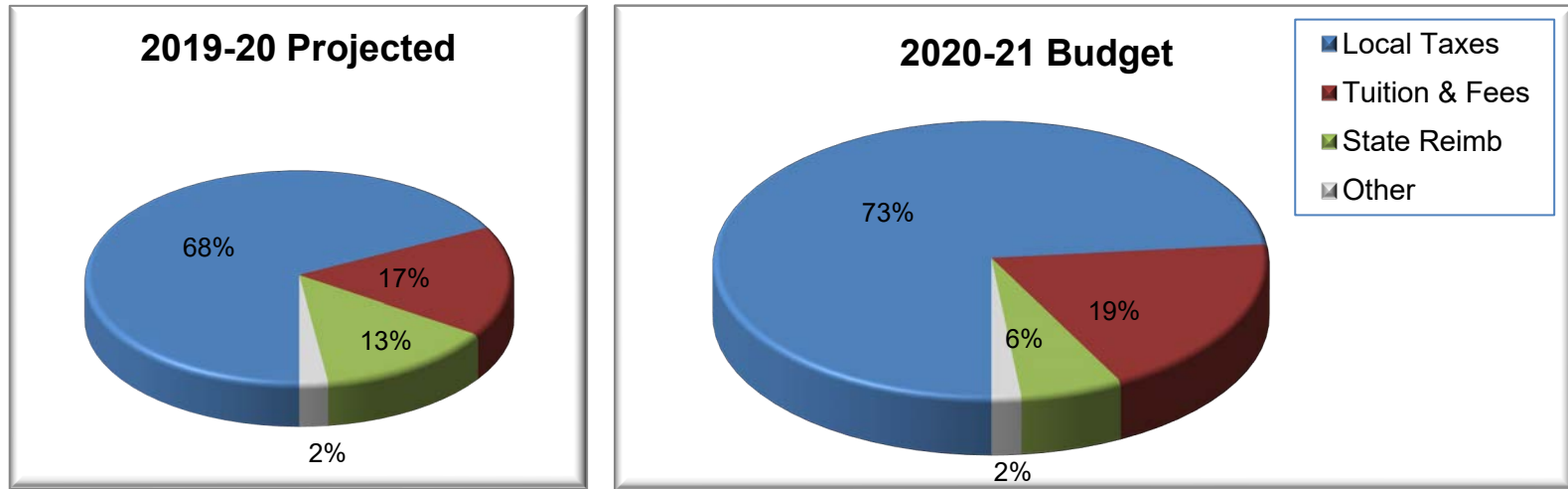
Note (1) Assessed valuations are certified by the County Assessor in each of the eight counties in the District.

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

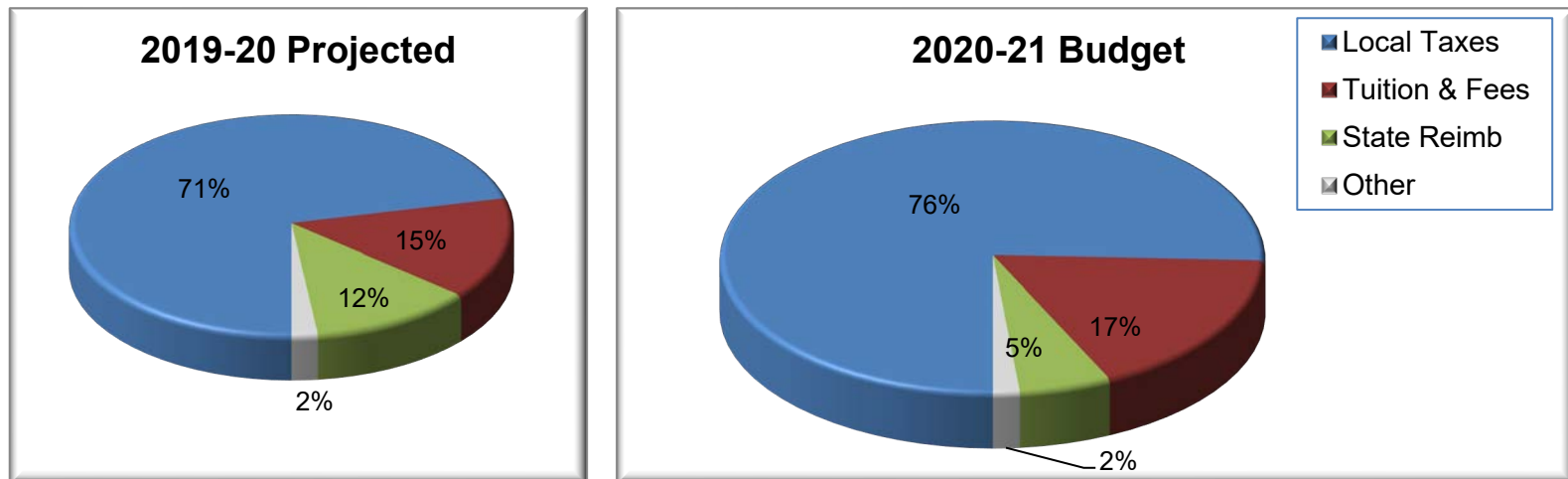
Note (3) Voters in the CMC taxing district passed Ballot Issue 7D in the November 2018 General Election. The passage allows the Board of Trustees to adjust the mill levy to maintain revenues lost to property tax assessment rate reductions. The 2019 assessment cycle resulted in the residential assessment rate dropping from 7.20% to 7.15%, and the mill levy increasing to 4.013.

General Fund Revenues by Source

Excluding Tax & Other Transfers to Capital Funds (Rounded)

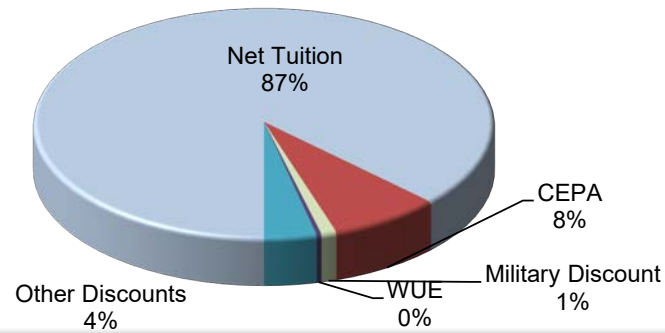


Including Tax & Other Transfers to Capital Funds (Rounded)



General Fund Tuition Analysis

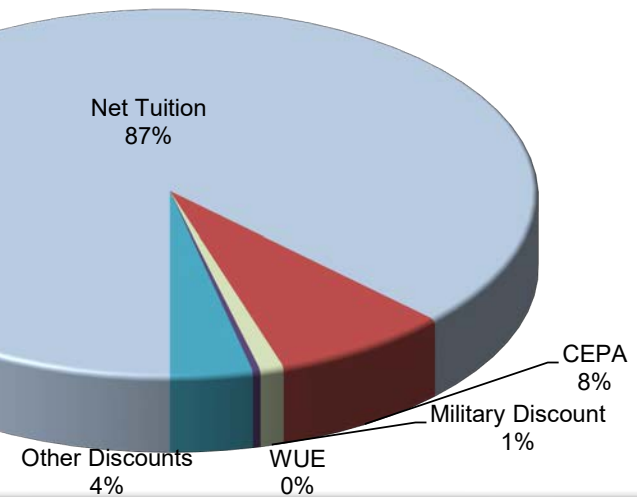
2019-20 Projected



Other Discounts includes:

District Employer Sponsored Rate
Eagle County Employee Discount
Native American Discount
Pro-Rata Refund (R2T4 - Fin Aid)
Refund Petitions
Second Homeowners Rate
Senior Citizen Rate
Continuing Opportunity

2020-21 Budget



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

Description	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Treasurer's Fees	425.8	444.8	452.5	496.1	512.1	497.7
Instruction	26,653.6	26,896.1	25,759.3	28,748.4	24,913.4	28,407.5
Community Services	276.1	304.1	312.4	319.8	331.4	334.7
Academic Support	2,814.2	3,014.6	3,874.1	4,028.3	4,361.2	4,770.7
Student Services	5,211.6	5,404.9	6,992.6	7,574.9	7,014.5	3,126.8
Institutional Support	15,825.8	15,582.4	16,279.3	18,942.4	16,628.3	19,973.2
Physical Plant	4,994.9	5,175.0	5,137.8	5,706.2	5,465.6	5,888.2
Scholarships	285.4	370.9	319.3	451.9	668.2	451.9
Total Current Year Expenses	\$56,487.4	\$57,192.6	\$59,127.3	\$66,267.9	\$59,894.5	\$63,450.7
Property Tax Transfers to Reserves	0.0	0.0	0.0	1,500.0	2,400.0	840.2
Property Tax Transfers to Capital Funds	3,982.3	3,346.8	4,315.2	6,529.1	6,529.1	4,964.6
Total Current Expenses and Tax Transfers	\$60,469.8	\$60,539.4	\$63,442.5	\$74,297.0	\$68,823.6	\$69,255.5
Reserve Transfer to Capital Fund Reserves	2,880.9	3,009.4	12,035.5	0.0	4,212.7	0.0
Reserve Expenditures *	29,424.2	33,878.0	(22,360.5)	5,978.8	3,016.6	5,438.6 *
Total General Fund, Transfers, and Reserve Expenses	\$92,774.8	\$97,426.8	\$53,117.5	\$80,275.8	\$76,052.9	\$74,694.0
(Includes previously committed Reserves)						
Constant Dollar Amount	\$37,615.0	\$38,207.3	\$20,277.1	\$29,830.0	\$28,484.4	\$27,220.8

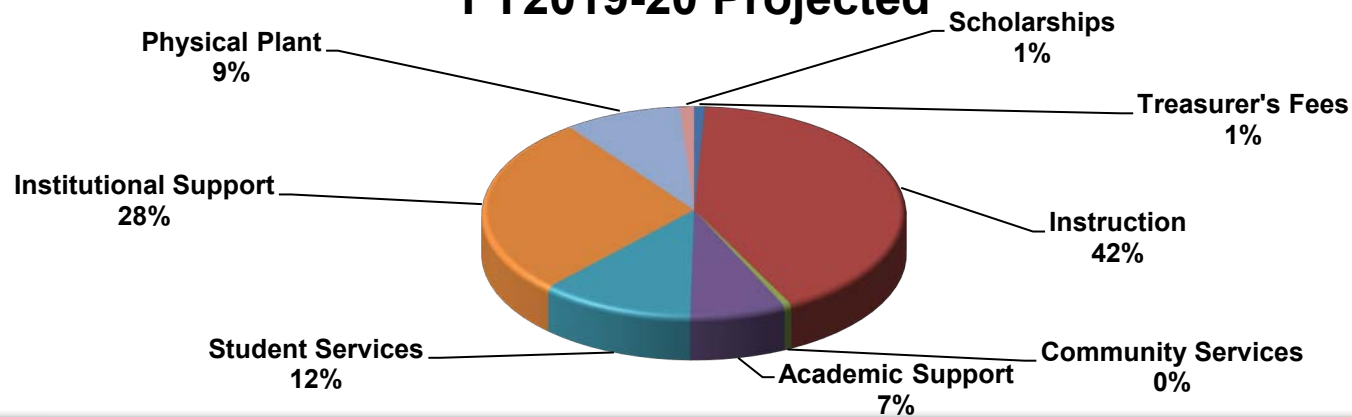
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Reserve Expenditures *						
Prior Year Budget Reinvestment	\$319.8	\$246.0	\$179.5	\$300.0	\$206.4	\$500.0
Professional Development Reserve	\$198.8	\$198.8	\$198.8	\$198.8	\$513.8	\$198.8
Chaffee County Earned Contingency	\$0.0	\$0.0	(\$78.0)	\$0.0	\$0.0	\$0.0
Salida Annexation Reserve	\$0.0	\$0.0	\$0.0	\$0.0	(\$902.0)	(\$840.2)
Insurance Reserve	\$13.0	\$1.0	\$19.3	\$0.0	\$2.0	\$0.0
Richard C. Martin Reserve	\$15.3	\$52.3	\$10.7	\$0.0	\$15.7	\$0.0
Motor Pool Reserve **	\$325.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Early Retirement	(\$92.2)	(\$137.6)	(\$450.0)	\$400.0	\$181.9	\$300.0
HR Earned Premium Reserve	\$4.8	\$13.4	(\$256.6)	\$0.0	(\$36.1)	\$0.0
Risk Management/Safety Reserve	\$2.2	\$0.0	(\$30.7)	\$0.0	\$1.6	\$0.0
AQIP Teams	\$0.5	\$7.5	\$0.0	\$0.0	\$0.0	\$0.0
Strategic Plan Reserve	\$396.0	\$438.1	\$196.3	\$250.0	\$177.1	\$500.0
High Demand Program Expansion Reserve	\$0.0	\$0.0	\$0.0	\$500.0	(\$1,329.6)	\$500.0
50th Anniversary Reserve	\$107.9	\$43.2	\$0.0	\$0.0	\$0.0	\$0.0
Foundation Capital Campaign	\$47.5	\$0.6	\$67.2	\$130.0	\$104.4	\$130.0
Sustainability Plan Reserve	\$0.0	(\$0.0)	\$3.0	\$0.0	\$0.9	\$0.0
Grant Matching Reserve	\$8.7	\$5.0	\$0.0	\$0.0	\$0.0	\$0.0
Bachelor Reserve	\$0.0	\$0.0	\$0.0	\$100.0	\$0.0	\$100.0
Net Pension Liability Reserve	\$28,076.1	\$32,783.1	(\$22,295.4)	\$4,000.0	\$4,000.0	\$4,000.0
Net OPEB Liability Reserve	\$0.0	\$93.6	\$18.0	\$0.0	\$0.0	\$0.0
Elections/Legal	\$0.0	\$133.1	\$57.4	\$100.0	\$80.4	\$50.0
	\$29,424.2	\$33,878.0	(\$22,360.5)	\$5,978.8	\$3,016.6	\$5,438.6

* Revised budget will be done June '20 and '21 to reflect board-approved reserve expenditures.

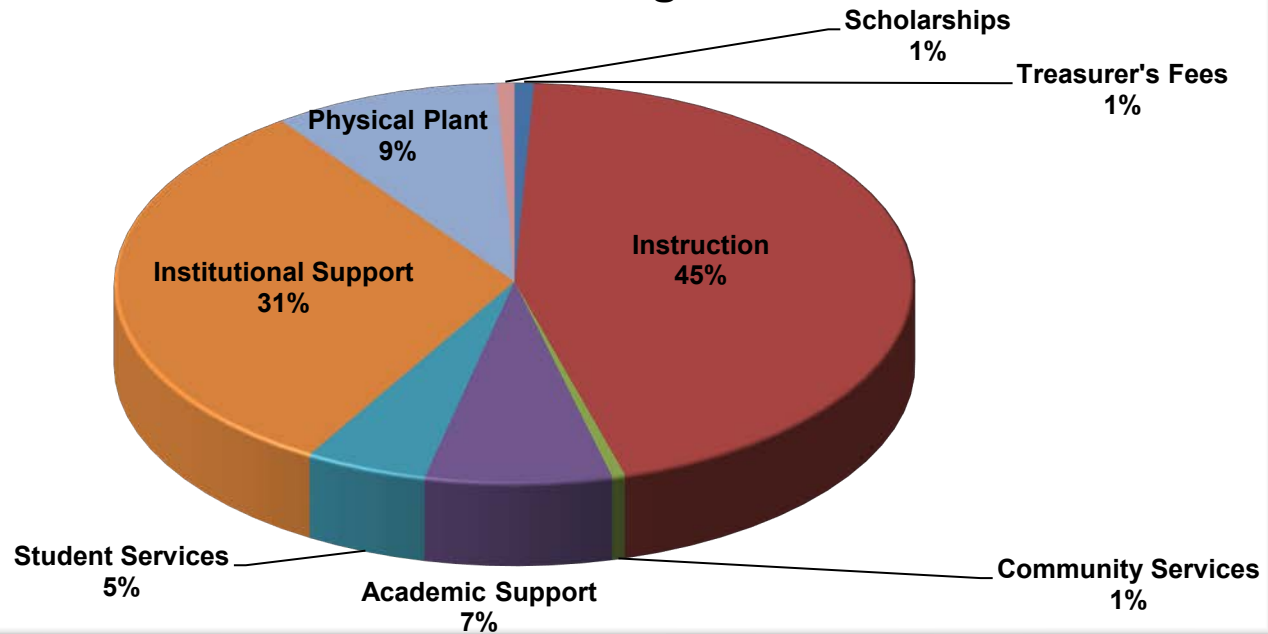
** Motor Pool Reserve moved to Capital Equipment Fund as of 1/1/17

General Fund Expenses by Function

FY2019-20 Projected



FY2020-21 Budget



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

Code	Description	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
6010	FT Admin Salaries	9,802.3	9,828.7	10,892.3	12,321.4	11,682.6	13,413.5
6020	Supplemental Pay	252.7	334.9	364.8	361.4	281.4	414.9
6030	FT Faculty Salaries	9,064.4	9,318.3	9,303.0	10,254.2	9,897.7	10,445.4
6031	Overnight Field Trip Pay	54.6	52.3	55.6	65.2	52.4	61.8
6040	Adjunct Faculty Salaries	4,087.7	4,121.9	4,096.9	4,982.4	3,963.4	4,945.4
6050	FT Non-Exempt Staff	6,604.3	6,733.5	7,279.6	7,763.2	7,152.9	7,367.2
6060	Part Time Wages	2,333.0	2,242.7	2,014.0	2,822.2	1,496.9	2,622.3
6070	FT Faculty Overload	314.1	328.0	363.9	0.0	352.5	0.0
6090	Contracted Salaries	28.5	63.9	70.7	33.3	41.8	61.2
6100	Full-Time Benefits	11,678.1	11,994.1	12,526.5	13,332.5	12,624.0	13,831.6
6101	PT/Supplemental Benefits	1,494.6	1,463.5	1,352.6	1,659.9	1,046.3	1,657.2
6102	Benefit Allocation	(156.0)	(166.5)	(215.5)	(150.0)	0.0	(150.0)
6200	Faculty In Service	63.1	42.4	33.4	76.8	42.1	113.1
6201	Adjunct Faculty Mileage	1.4	0.1	0.2	2.9	0.0	2.4
6204	Other Personnel Charges (Includes Merit)	663.7	535.0	610.6	597.9	617.5	620.2
6205	Wellness Benefit	161.9	136.3	150.8	170.5	170.5	170.5
6206	Staff Scholarships	141.4	134.5	113.9	160.0	102.5	127.5
6207	Cell Phone Stipend	35.8	34.8	41.5	57.2	46.3	64.9
6208	Tuition Assistance Benefit	144.6	134.6	53.9	40.5	128.9	40.5
6215	Housing Stipend	48.0	36.0	36.0	36.0	36.0	36.0
6300	Workstudy	13.0	23.3	15.5	25.8	18.5	25.8
Total Personnel Costs		\$46,831.0	\$47,392.3	\$49,160.1	\$54,613.3	\$49,754.3	\$55,871.5
7000	Employment Advertising	7.8	20.2	19.6	14.2	16.6	22.2
7001	Radio Advertising	40.7	46.1	43.9	42.6	19.4	43.3
7002	Bulletin/Catalog Advertising	126.8	112.2	116.8	121.9	115.0	141.9
7003	Print Advertising	52.5	45.7	44.9	46.5	51.8	48.5
7004	TV/Video Advertising	0.0	0.2	0.1	41.0	1.1	40.2
7005	Promotional Materials	74.1	118.7	104.5	75.7	80.9	85.4
7006	Other Advertising	98.0	58.6	44.2	96.8	63.0	72.5
7007	Outdoor Advertising	57.2	66.4	93.7	97.8	76.8	98.0
7008	Internet Advertising	361.5	160.9	202.8	182.2	387.1	188.1
7009	Printed Marketing Materials	18.3	28.0	15.7	35.0	26.3	36.1
7010	Direct Mail	0.6	0.0	9.3	4.0	12.7	10.3
7100	Cable	0.0	0.1	0.0	0.0	0.0	0.0
7101	Data Lines	297.9	365.7	392.7	444.6	327.8	424.2
7102	Electricity	672.1	688.0	656.7	730.0	656.0	713.7
7103	Gas	207.1	217.5	212.0	228.9	188.7	233.0
7104	Sanitation	42.2	23.7	25.4	27.9	25.4	27.0
7105	Telephone	105.6	105.9	104.6	123.2	119.9	130.4
7106	Trash	71.5	77.0	73.3	79.5	86.7	86.3
7107	Water	96.2	133.4	140.1	169.3	153.7	163.2
7199	Other Utilities	(127.2)	(41.9)	(160.5)	(65.8)	(65.7)	(73.7)
7201	Audit Services	67.0	81.5	89.5	105.0	72.7	98.6
7202	Consulting Services	153.2	180.4	283.8	254.7	383.7	231.4
7203	Honoraria	33.7	11.2	23.9	51.0	31.9	52.0
7204	Insurance Expense	240.2	236.7	253.1	269.5	290.3	288.3
7205	Legal Services	134.7	171.9	117.9	70.0	235.4	85.0
7206	Life Safety Services	142.3	163.3	117.4	156.1	113.9	126.5
7207	Lobbyist Services	50.8	57.4	68.7	63.1	53.5	50.0
7208	Security	188.9	224.5	210.8	215.4	255.2	201.3
7299	Other Services	807.5	824.9	736.4	721.2	783.3	995.4
7300	Building Repair & Maintenance	223.4	245.1	172.8	215.8	232.4	283.6
7301	Grounds Repair & Maintenance	156.9	118.6	156.7	172.2	195.7	179.9
7302	Office Equip Repair & Maintenance	43.2	36.8	43.5	48.1	36.8	35.2
7303	Vehicles Repair & Maintenance	45.2	43.9	59.4	64.6	66.1	80.5
7399	Other Repair & Maintenance	385.5	317.7	253.1	361.6	240.8	272.9

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

Code	Description	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
7405	Meetings Expense	11.9	10.4	14.9	12.5	8.5	13.7
7410	Lodging	120.7	123.4	119.0	140.6	66.7	133.3
7411	Meals	168.7	175.4	172.1	199.7	100.8	218.9
7420	Fuel	51.9	53.2	52.2	66.0	42.8	69.3
7421	Mileage-In State-Personal Vehicle	28.3	21.8	14.7	37.9	17.7	31.3
7423	Mileage-Out-of-State-Personal Vehicle	0.5	0.8	1.3	2.5	1.4	1.8
7425	Mileage-In-District - Personal Vehicle	91.5	71.1	62.0	103.3	32.4	96.8
7426	Mileage - Motor Pool	29.3	33.2	48.2	50.4	34.8	70.4
7427	Vehicle Rental	11.0	11.4	9.6	13.5	8.8	18.8
7428	Airfare	17.1	11.7	15.1	13.6	3.6	11.6
7429	Taxi, Parking, Other Transportation	5.2	4.2	2.8	2.8	3.1	3.6
7500	Copying Supplies	56.7	53.5	40.5	56.1	43.2	54.5
7501	Custodial Supplies	100.4	120.8	115.8	131.4	114.9	131.2
7502	Data Process Supplies	3.7	2.7	2.4	3.2	2.4	2.8
7503	Educational Supplies	346.6	288.7	272.7	261.3	272.5	274.0
7504	Farm Supplies	23.3	24.0	32.1	20.8	27.5	30.8
7505	Forms Supplies	13.7	4.4	3.3	4.4	0.2	2.5
7506	Office Supplies	119.4	117.2	92.6	93.4	88.5	90.3
7507	Postage	86.6	65.8	72.1	103.2	24.9	64.8
7508	Repair Supplies	74.1	90.8	63.5	96.7	60.3	89.1
7509	Software Supplies	1,218.8	1,297.1	1,446.8	1,793.6	1,488.2	1,882.2
7599	Other Authorized Supplies	54.9	101.3	81.6	56.3	27.5	75.6
7600	Equipment Rentals	82.4	78.4	97.5	115.2	116.8	117.1
7601	Real Estate Rental	42.4	40.0	11.0	8.5	12.3	38.4
7700	Awards Expense	5.6	6.9	4.1	5.4	5.4	5.1
7701	Bad Debt Expense	42.7	54.7	31.8	35.7	29.5	51.7
7702	Bank Charges	139.2	84.6	99.4	95.0	85.7	95.0
7703	Cash Over/Short	0.3	0.4	12.6	0.5	7.4	0.4
7704	Collections Expenses	4.3	7.6	4.9	6.0	7.1	6.0
7706	Dues & Subscriptions	100.6	164.9	146.3	129.0	168.4	118.6
7708	Grads & Guests	94.6	105.3	128.5	117.2	38.4	125.8
7709	Institutional Memberships	67.4	62.1	58.0	101.2	73.8	131.1
7710	Interdepartmental Charges	(205.9)	(199.1)	(186.4)	(262.2)	(167.1)	(271.5)
7711	Interest Expense	0.3	0.0	5.5	0.0	0.1	0.0
7712	Library Books	61.7	50.7	41.4	38.0	47.3	48.8
7713	Media	28.1	27.6	34.0	18.3	22.2	25.8
7715	Treasurer's Fee Expense	425.8	444.8	452.5	496.1	512.1	497.7
7718	Periodicals	119.9	118.4	107.3	119.4	122.5	104.7
7719	Fees Expense	0.5	5.4	5.7	2.0	0.6	2.0
7720	Student Assistance	5.8	11.6	13.8	10.9	2.0	18.1
7721	Student Aid	274.1	315.7	387.6	400.0	629.0	400.0
7725	Licenses, Permits, Fees	15.3	18.8	30.4	41.4	34.4	36.5
7730	CARES Act - State Allocation	0.0	0.0	0.0	0.0	0.0	(4,768.2)
7784	Equipment Non-Capital	177.1	200.8	206.4	111.6	237.2	114.6
7790	Other Authorized Charges	82.4	53.2	34.8	0.0	35.9	0.0
7791	Debt Retirement	37.6	45.4	51.6	49.3	76.9	44.3
7800	Professional Development: In-Office	(30.8)	(39.3)	24.0	156.3	(68.5)	145.3
7801	Professional Development: In-State	69.5	38.1	52.5	46.9	37.4	61.8
7802	Professional Development: Out-of-State	47.2	72.3	106.9	105.7	64.7	102.0
7803	Staff Recruitment	202.4	178.9	170.0	109.4	117.5	113.5
7830	Professional Development: Travel Costs	188.4	203.3	213.6	266.5	114.9	288.2
Total Expenses for Operations		\$9,588.4	\$9,774.5	\$9,807.7	\$10,850.1	\$10,169.1	\$6,491.3
Total Operating Costs *		\$56,419.4	\$57,166.8	\$58,967.8	\$65,463.4	\$59,923.4	\$62,362.7

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

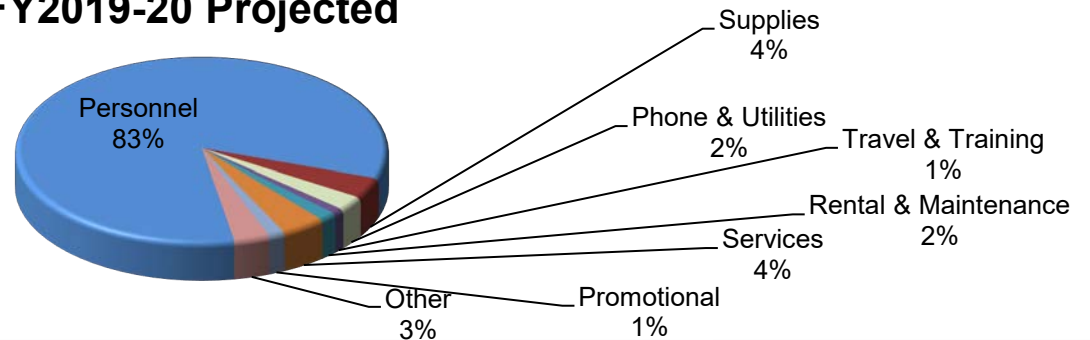
Code	Description	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
	Total Operating Costs *	\$56,419.4	\$57,166.8	\$58,967.8	\$65,463.4	\$59,923.4	\$62,362.7
7799	Contingency	13.4	65.5	52.7	937.3	0.3	1,377.1
8310	Transfers to/from Other Funds	54.6	(39.6)	106.8	(132.8)	(29.2)	(289.1)
	Total Current Year Expenses	\$56,487.4	\$57,192.6	\$59,127.3	\$66,267.9	\$59,894.5	\$63,450.7
8330	Property Tax Transfer to Reserves	0.0	0.0	0.0	1,500.0	2,400.0	840.2
8320	Property Tax Transfers to Capital Funds	3,982.3	3,346.8	4,315.2	6,529.1	6,529.1	4,964.6
	Total Current Expenses and Tax Transfers	\$60,469.8	\$60,539.4	\$63,442.5	\$74,297.0	\$68,823.6	\$69,255.5
8330	Reserve Transfer to Capital Fund Reserves	2,880.9	3,009.4	12,035.5	0.0	4,212.7	0.0
	Reserve Expenditures **	29,424.2	33,878.0	(22,360.5)	5,978.8	3,016.6	5,438.6
	Total General Fund, Transfers, and Reserve Expenses (Includes previously committed Reserves)	\$92,774.8	\$97,426.8	\$53,117.5	\$80,275.8	\$76,052.9	\$74,694.0
	Constant Dollar Amount	\$37,615.0	\$38,207.3	\$20,277.1	\$29,830.0	\$28,484.4	\$27,220.8

* Used in Cost/FTE Calculation on Page 29

** Budget will be revised June '20 and '21 to reflect board-approved reserve expenditures

Summary of General Fund by Object Code (Rounded)

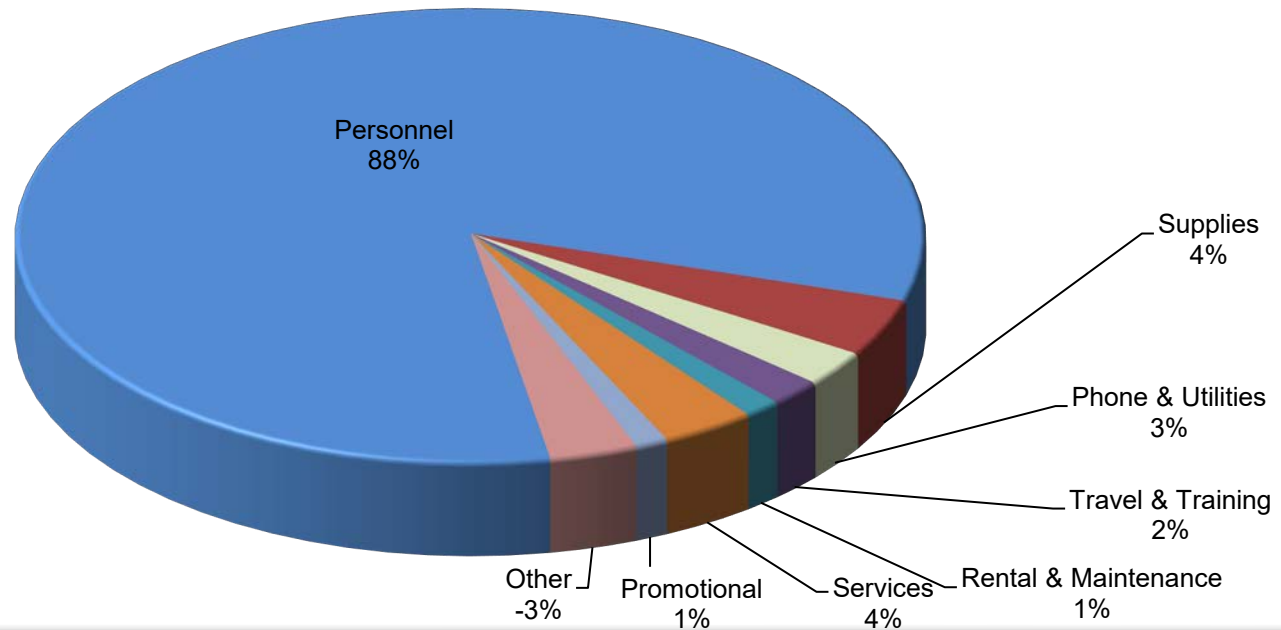
FY2019-20 Projected



FY2020-21 Budget

Other includes:

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



Budgeted Salaries and Operating Costs by Location

(In Thousands)

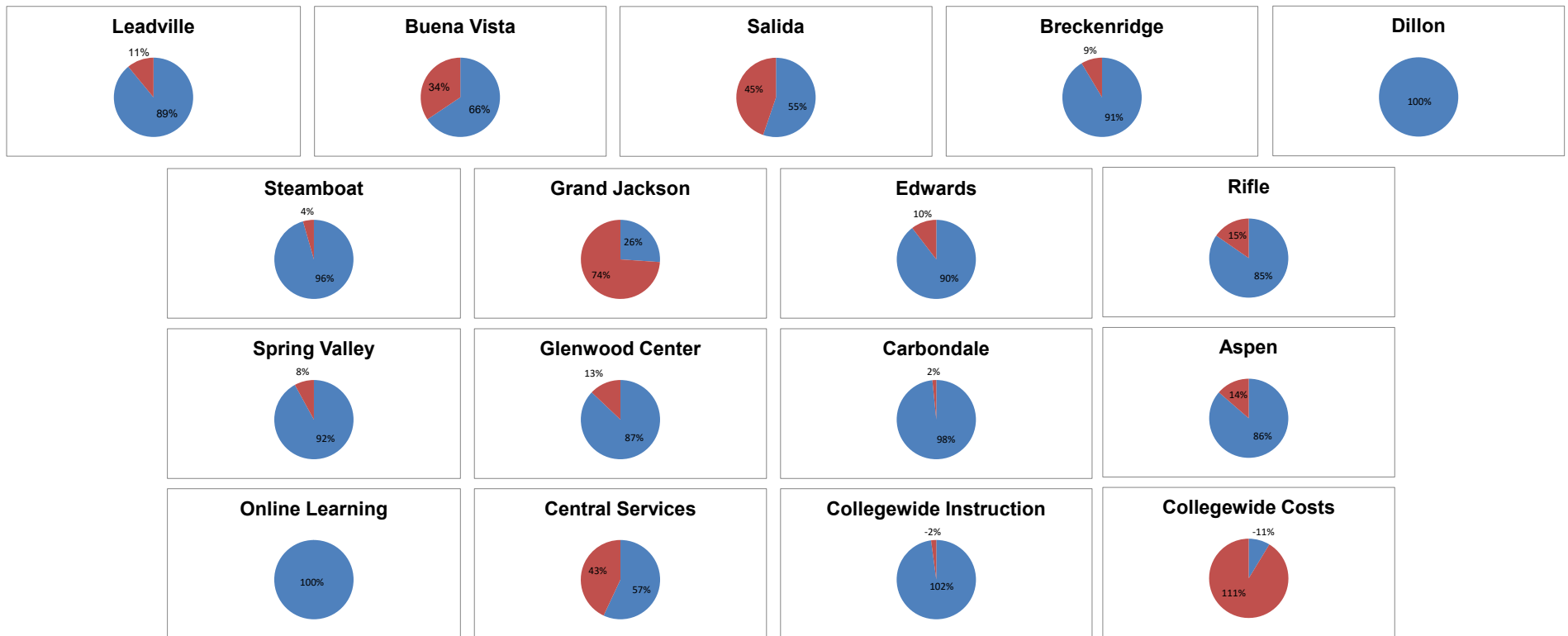
	101		102		103		201		202		301		302		501		502	
	Leadville		Buena Vista		Salida		Steamboat		Grand Jackson		Spring Valley		Glenwood Center		Breckenridge		Dillon	
	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget
<u>Instruction</u>																		
Faculty	1,240.5	1,344.0	73.2	28.5	-	108.6	2,964.3	3,186.4	10.4	8.8	2,792.8	2,732.9	641.1	650.5	1,683.0	1,603.2	387.3	372.1
Staff	394.5	400.7	13.2	-	-	92.2	580.4	625.7	2.6	-	603.9	620.7	466.0	418.2	692.8	687.3	139.0	68.8
Benefits	629.6	693.3	17.6	5.9	-	54.8	1,355.5	1,465.3	2.6	1.8	1,328.1	1,272.5	410.6	393.1	793.4	791.1	167.5	147.7
Operating Expenses	127.7	119.2	-	-	-	9.3	109.9	139.9	2.0	0.2	239.3	172.4	37.3	60.5	180.3	303.1	21.1	21.1
Total Instruction	2,392.4	2,557.2	104.0	34.4	-	264.9	5,010.0	5,417.3	17.7	10.9	4,964.2	4,798.4	1,555.1	1,522.3	3,349.5	3,384.6	714.8	609.6
<u>Community Service</u>																		
Staff	32.4	16.4	-	-	-	16.4	21.7	34.0	-	-	31.6	32.0	-	-	31.6	32.0	-	-
Benefits	10.1	5.2	-	-	-	5.2	6.3	13.0	-	-	11.8	12.2	-	-	12.2	12.6	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Service	42.4	21.6	-	-	-	21.6	28.0	47.1	-	-	43.4	44.1	-	-	43.8	44.5	-	-
<u>Instructional Support</u>																		
Staff	184.4	185.5	-	-	-	-	287.9	292.2	-	-	258.8	243.5	-	-	59.5	60.8	-	-
Benefits	71.1	73.2	-	-	-	-	143.3	147.7	-	-	111.2	110.2	-	-	32.1	33.2	-	-
Operating Expenses	50.2	45.7	-	-	-	0.3	46.3	46.6	-	-	59.2	56.7	-	-	3.2	2.8	-	-
Total Instructional Support	305.7	304.4	-	-	-	0.3	477.6	486.5	-	-	429.2	410.3	-	-	94.8	96.8	-	-
<u>I.T. Department</u>																		
Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Institutional Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Student Services</u>																		
Staff	379.1	354.5	-	-	-	11.3	596.7	640.0	-	-	437.9	433.0	68.4	125.3	204.0	249.5	212.2	214.8
Benefits	179.5	165.2	-	-	-	7.2	270.6	267.5	-	-	194.3	197.4	37.7	63.5	77.8	102.1	104.6	127.5
Operating Expenses	24.3	41.7	-	-	-	4.0	54.8	61.5	-	-	27.7	29.9	1.6	5.0	101.6	119.1	-	-
Total Student Services	582.9	561.4	-	-	-	22.5	922.1	969.1	-	-	659.9	660.2	107.7	193.8	383.3	470.7	316.8	342.3
<u>Physical Plant</u>																		
Staff	285.6	276.2	-	-	-	14.1	393.3	387.2	-	-	524.6	523.7	112.9	111.5	46.3	55.7	10.3	12.7
Benefits	191.4	186.4	-	-	-	7.8	234.7	232.4	-	-	235.2	245.9	67.6	62.5	19.5	22.3	4.5	5.2
Operating Expenses	254.8	285.7	32.3	18.0	-	-	285.6	293.8	-	-	592.6	528.1	118.5	128.4	225.7	218.0	186.6	189.0
Total Physical Plant	731.9	748.4	32.3	18.0	-	21.9	913.6	913.4	-	-	1,352.5	1,297.7	299.0	302.4	291.5	296.0	201.4	206.9
SUBTOTAL DIRECT STUDENT SUPPORT	\$4,055.2	\$4,193.0	\$136.3	\$52.4	\$0.0	\$331.2	\$7,351.3	\$7,833.3	\$17.7	\$10.9	\$7,449.2	\$7,210.8	\$1,961.8	\$2,018.5	\$4,162.9	\$4,292.8	\$1,233.1	\$1,158.8
<u>Institutional Support</u>																		
Staff	281.0	367.5	109.5	-	-	128.6	374.8	354.8	-	-	283.7	418.9	158.0	169.0	261.9	283.2	-	-
Benefits	88.5	59.0	35.2	-	-	48.6	121.2	149.3	-	-	119.7	134.3	75.2	79.4	93.1	109.6	-	-
Operating Expenses	99.7	89.9	38.5	27.5	-	91.1	178.1	143.9	3.3	30.8	82.6	74.5	57.4	51.0	52.6	11.1	-	-
Total Institutional Support	469.2	516.5	183.2	27.5	-	268.3	674.2	648.0	3.3	30.8	486.0	627.7	290.7	299.4	407.5	403.9	-	-
<u>Other</u>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from Other Funds	-	-	(28.0)	-	-	-	-	(282.8)	-	-	(17.0)	(2.0)	-	-	-	-	-	-
SUBTOTAL INDIRECT STUDENT SUPPORT	\$469.2	\$516.5	\$155.2	\$27.5	\$0.0	\$268.3	\$674.2	\$365.2	\$3.3	\$30.8	\$469.0	\$625.7	\$290.7	\$299.4	\$407.5	\$403.9	\$0.0	\$0.0
<u>Totals</u>																		
Faculty	1,240.5	1,344.0	73.2	28.5	-	108.6	2,964.3	3,186.4	10.4	8.8	2,792.8	2,732.9	641.1	650.5	1,683.0	1,603.2	387.3	372.1
Staff	1,557.0	1,600.9	122.7	-	-	262.6	2,254.8	2,333.8	2.6	-	2,140.5	2,271.7	805.3	824.1	1,296.0	1,368.5	361.4	296.3
Benefits	1,170.1	1,182.4	52.7	5.9	-	123.6	2,131.6	2,275.4	2.6	1.8	2,000.4	1,972.4	591.1	598.4	1,028.1	1,070.9	276.6	280.4
Operating Expenses	556.8	582.2	70.8	45.5	-	104.7	674.8	685.7	5.3	31.0	1,001.5	861.5	214.9	244.8	563.3	654.1	207.7	210.1
Other	-	-	(28.0)	-	-	-	-	(282.8)	-	-	(17.0)	(2.0)	-	-	-	-	-	-
TOTALS - Current Year Expenses	\$4,524.4	\$4,709.5	\$291.5	\$79.9	\$0.0	\$599.5	\$8,025.5	\$8,198.5	\$21.0	\$41.6	\$7,918.2	\$7,836.5	\$2,252.5	\$2,317.8	\$4,570.4	\$4,696.7	\$1,233.1	\$1,158.8

Budgeted Salaries and Operating Costs by Location
(In Thousands)

	403 Edwards		601 Aspen		303 Carbondale		701 Rifle		801 Central Services		901 Collegewide Instruction		902 Collegewide Costs		903 Online Learning		TOTALS	
	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget	2019-20 Budget	2020-21 Budget
<u>Instruction</u>																		
Faculty	1,983.7	2,031.6	615.9	674.9	196.0	177.2	1,086.9	1,051.1	-	-	354.7	295.5	-	-	1,271.9	1,187.2	15,301.9	15,452.7
Staff	710.8	686.8	390.7	366.8	39.2	20.6	394.0	322.7	-	-	316.3	345.4	-	-	362.0	-	5,105.4	4,655.7
Benefits	1,013.3	1,044.6	328.9	355.3	53.5	44.2	503.2	466.9	-	-	159.6	179.6	-	-	470.2	283.3	7,233.4	7,199.4
Operating Expenses	208.5	259.4	106.3	105.8	14.7	21.5	70.8	71.8	-	-	26.9	43.7	-	-	28.9	-	1,173.7	1,327.7
Total Instruction	3,916.3	4,022.4	1,441.8	1,502.9	303.3	263.5	2,054.9	1,912.5	-	-	857.4	864.1	-	-	2,133.0	1,470.6	28,814.4	28,635.5
<u>Community Service</u>																		
Staff	62.1	58.1	25.9	32.4	-	-	25.6	25.2	-	-	-	-	-	-	-	-	230.9	246.4
Benefits	27.6	17.6	8.6	10.3	-	-	10.8	10.6	-	-	-	-	-	-	-	-	87.5	86.7
Operating Expenses	1.4	1.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4	1.6
Total Community Service	91.2	77.3	34.5	42.7	-	-	36.4	35.8	-	-	-	-	-	-	-	-	319.8	334.7
<u>Instructional Support</u>																		
Staff	-	-	-	-	-	-	17.1	17.4	841.1	685.7	783.1	1,383.8	2.8	2.9	-	-	2,434.8	2,871.7
Benefits	-	-	-	-	-	-	9.5	9.8	370.1	281.0	296.9	661.1	0.6	0.6	-	-	1,034.7	1,316.9
Operating Expenses	1.3	1.0	-	-	-	-	-	-	147.9	156.0	232.6	315.8	61.7	61.7	-	-	602.5	686.7
Total Instructional Support	1.3	1.0	-	-	-	-	26.6	27.1	1,359.1	1,122.7	1,312.6	2,360.7	65.2	65.2	-	-	4,072.0	4,875.2
<u>I.T. Department</u>																		
Staff	-	-	-	-	-	-	-	-	1,752.1	1,654.8	-	-	566.2	580.7	-	-	2,318.3	2,235.5
Benefits	-	-	-	-	-	-	-	-	727.4	700.4	-	-	261.1	271.9	-	-	988.5	972.3
Operating Expenses	-	-	-	-	-	-	-	-	183.3	177.8	-	-	2,535.1	2,559.9	-	-	2,718.3	2,737.7
Total Institutional Support	-	-	-	-	-	-	-	-	2,662.8	2,532.9	-	-	3,362.4	3,412.5	-	-	6,025.2	5,945.5
<u>Student Services</u>																		
Staff	424.8	447.7	211.1	215.5	205.7	192.0	331.8	332.2	1,267.2	1,310.3	-	-	384.1	433.0	-	-	4,722.8	4,959.3
Benefits	219.5	230.1	107.8	119.6	95.2	85.3	181.7	180.5	580.8	614.4	-	-	203.8	228.5	-	-	2,253.4	2,388.8
Operating Expenses	16.1	30.8	0.9	10.8	-	8.4	37.4	29.5	262.7	251.0	-	-	88.5	(4,680.2)	-	-	615.5	(4,088.5)
Total Student Services	660.3	708.7	319.8	345.9	300.9	285.7	550.9	542.2	2,110.7	2,175.7	-	-	676.4	(4,018.6)	-	-	7,591.7	3,259.6
<u>Physical Plant</u>																		
Staff	113.1	102.3	99.5	129.9	41.4	44.2	95.8	130.4	222.5	227.3	-	-	-	-	-	-	1,945.4	2,015.2
Benefits	62.8	62.4	44.2	62.8	17.0	20.0	43.4	51.8	85.2	88.2	-	-	-	-	-	-	1,005.5	1,047.7
Operating Expenses	418.7	432.4	135.8	187.8	69.1	101.5	183.1	187.4	256.2	257.8	-	-	-	-	-	-	2,759.1	2,828.0
Total Physical Plant	594.6	597.2	279.4	380.5	127.5	165.7	322.3	369.5	563.9	573.3	-	-	-	-	-	-	5,710.0	5,890.9
SUBTOTAL DIRECT STUDENT SUPPORT	\$5,263.7	\$5,406.6	\$2,075.5	\$2,272.0	\$731.7	\$714.9	\$2,991.2	\$2,887.2	\$6,696.4	\$6,404.6	\$2,170.1	\$3,224.8	\$4,103.9	(\$540.9)	\$2,133.0	\$1,470.6	\$52,533.0	\$48,941.4
<u>Institutional Support</u>																		
Staff	394.2	462.3	229.6	227.7	22.3	-	259.4	325.0	3,142.4	3,158.7	-	-	1,027.1	1,051.5	-	-	6,543.9	6,947.3
Benefits	129.6	143.4	60.2	66.4	-	-	97.3	113.1	1,280.4	1,337.4	-	-	1,280.8	1,276.2	-	-	3,381.2	3,516.8
Operating Expenses	157.3	101.7	60.8	64.6	11.3	11.6	70.5	85.7	896.3	376.3	-	-	1,312.3	2,251.4	-	-	3,020.7	3,410.9
Total Institutional Support	681.1	707.5	350.7	358.7	33.6	11.6	427.2	523.8	5,319.1	4,872.4	-	-	3,620.1	4,579.0	-	-	12,945.8	13,875.0
<u>Other</u>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	425.8	425.8	-	-	425.8	425.8
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	496.1	497.7	-	-	496.1	497.7
Transfers to/from Other Funds	(66.0)	(78.0)	-	-	-	-	-	-	(90.9)	(35.2)	-	(69.9)	69.1	178.9	-	-	(132.8)	(289.1)
SUBTOTAL INDIRECT STUDENT SUPPORT	\$615.1	\$629.5	\$350.7	\$358.7	\$33.6	\$11.6	\$427.2	\$523.8	\$5,228.2	\$4,837.1	\$0.0	(\$69.9)	\$4,611.1	\$5,681.4	\$0.0	\$0.0	\$13,734.9	\$14,509.3
<u>Totals</u>																		
Faculty	1,983.7	2,031.6	615.9	674.9	196.0	177.2	1,086.9	1,051.1	-	-	354.7	295.5	-	-	1,271.9	1,187.2	15,301.9	15,452.7
Staff	1,705.0	1,757.3	956.8	972.3	308.6	256.7	1,123.7	1,152.8	7,225.4	7,036.8	1,099.4	1,729.1	1,980.1	2,068.1	362.0	-	23,301.5	23,931.1
Benefits	1,452.8	1,498.2	549.6	614.5	165.7	149.4	845.9	832.6	3,043.8	3,021.4	456.5	840.7	1,746.3	1,777.2	470.2	283.3	15,984.2	16,528.4
Operating Expenses	803.3	827.0	303.8	369.0	95.1	143.1	361.8	374.4	1,746.3	1,218.8	259.5	359.5	3,997.6	192.8	28.9	-	10,891.3	6,904.1
Other	(66.0)	(78.0)	-	-	-	-	-	-	(90.9)	(35.2)	-	(69.9)	990.9	1,102.4	-	-	789.1	634.4
TOTALS - Current Year Expenses	\$5,878.8	\$6,036.1	\$2,426.2	\$2,630.7	\$765.3	\$726.5	\$3,418.4	\$3,411.0	\$11,924.6	\$11,241.8	\$2,170.1	\$3,154.9	\$8,715.0	\$5,140.5	\$2,133.0	\$1,470.6	\$66,267.9	\$63,450.7

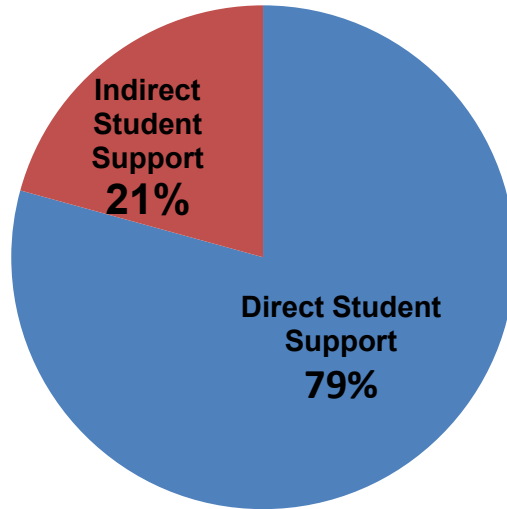
General Fund Salaries and Operating Costs by Location - 2020-21 Budget

- Direct Student Support
- Indirect Student Support

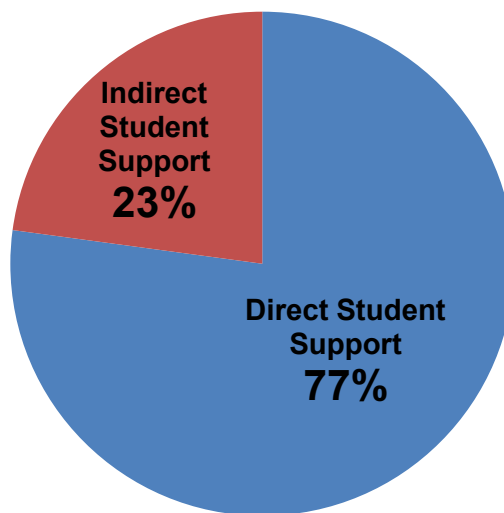


General Fund Salaries and Operating Costs

2019-20 Budget



2020-21 Budget



General Fund - Summary of Expenses by Location and Object Code - 2020-21 Budget
(In Thousands)

		Leadville	Buena Vista	Salida	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
Object Code																			
6010	FT Admin Salaries	757.2	-	199.4	1,075.5	-	1,073.0	288.8	72.3	806.2	736.6	80.7	557.5	588.7	4,903.4	1,438.9	835.4	-	\$13,413.5
6020	Supplemental Pay	5.5	-	1.3	19.7	-	69.3	21.0	1.5	14.8	112.6	2.4	1.0	25.7	70.3	69.8	-	-	\$414.9
6030	FT Faculty Salaries	1,095.9	-	-	2,454.4	-	2,347.4	321.3	-	1,378.3	1,067.4	227.3	427.6	648.9	-	295.5	-	181.2	\$10,445.4
6031	Supplemental Field Trip	13.9	0.9	-	29.3	-	7.6	-	1.7	0.9	7.5	-	-	-	-	-	-	-	\$61.8
6040	Adjunct Faculty Salaries	234.1	27.6	108.6	702.7	8.8	377.8	329.2	175.5	652.5	528.3	144.7	247.3	402.2	-	-	-	1,006.0	\$4,945.4
6050	FT Non-Exempt Staff	577.7	-	21.1	871.4	-	723.4	393.8	101.0	531.0	307.4	184.6	195.5	288.2	1,890.5	210.8	1,070.9	-	\$7,367.2
6060	Part Time Wages	228.2	-	40.8	338.4	-	405.9	120.6	81.9	405.2	212.0	28.6	218.4	250.2	172.7	9.7	161.8	-	\$2,674.3
6090	Contracted Salaries	32.4	-	-	28.8	-	-	-	-	-	-	-	-	-	-	-	-	-	\$61.2
6100	FT Benefits	1,071.2	-	90.8	2,036.2	-	1,789.5	497.8	92.3	1,269.3	868.3	242.9	513.0	688.6	2,905.4	759.9	930.4	76.1	\$13,831.6
6101	PT/Supp Benefits	99.2	5.9	31.1	224.6	1.8	177.3	97.0	53.7	221.1	177.2	36.2	96.1	139.7	50.1	16.4	33.6	207.2	\$1,668.2
6102	Benefit Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(150.0)	-	(\$150.0)
6200	Faculty In Service	8.4	-	0.3	8.4	-	0.8	1.7	3.4	3.1	22.0	1.3	3.2	1.9	2.5	56.3	-	-	\$113.1
6201	Adjunct Faculty Mileage	-	-	-	-	-	-	-	-	0.5	-	-	-	-	-	1.9	-	-	\$2.4
6204	Other Personnel Chgs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	620.2	-	\$620.2
6205	Wellness Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	170.5	-	\$170.5
6206	Staff Scholarships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127.5	-	\$127.5
6207	Cell Phone Stipend	3.6	-	1.4	6.2	-	4.8	1.9	-	4.3	3.4	-	2.2	2.4	27.5	6.2	4.5	-	\$68.4
6208	Tuition Assistance Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.5	-	\$40.5
6215	Housing Stipend	-	-	-	-	-	-	-	-	-	-	-	-	-	36.0	-	-	-	\$36.0
6300	Workstudy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.8	-	\$25.8
7000	Employment Advertising	2.3	-	6.0	-	-	1.8	-	-	8.0	1.1	-	-	1.5	0.7	-	1.0	-	\$22.2
7001	Radio Advertising	-	-	1.3	-	-	-	1.8	-	3.5	-	-	0.5	-	-	0.2	36.0	-	\$43.3
7002	Bulletin/Catalog Advertising	4.4	-	12.8	15.9	-	-	15.0	-	32.4	11.0	-	30.0	13.7	-	6.8	-	-	\$141.9
7003	Print Advertising	5.4	-	10.0	1.5	-	-	3.1	-	15.5	-	-	-	1.5	-	0.1	11.3	-	\$48.5
7004	TV/Video Advertising	-	-	-	-	-	-	-	-	-	-	-	-	0.2	-	-	40.0	-	\$40.2
7005	Promotional Mats	8.7	-	5.0	0.6	-	2.1	3.9	-	4.6	13.1	-	1.9	10.3	14.4	-	21.1	-	\$85.4
7006	Other Advertising	4.3	-	1.0	12.9	-	-	-	4.5	3.6	-	-	12.4	-	33.9	-	-	-	\$72.5
7007	Outdoor Advertising	-	-	-	-	-	-	-	-	0.5	-	-	-	0.5	-	-	97.0	-	\$98.0
7008	Internet Advertising	3.1	-	0.9	-	-	-	1.5	-	1.5	-	-	-	1.0	-	-	180.0	-	\$188.1
7009	Printed Marketing Mats	-	-	3.0	-	-	-	0.5	-	0.5	-	-	-	-	6.0	-	26.2	-	\$36.1
7010	Direct Mail	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	4.3	-	\$10.3
7101	Data Lines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	424.2	-	\$424.2
7102	Electricity	97.1	3.0	-	148.4	-	165.8	30.6	12.9	57.9	37.2	16.4	22.0	48.0	74.4	-	-	-	\$713.7
7103	Gas	51.6	2.4	-	28.5	-	39.0	5.9	8.4	39.0	18.0	9.0	14.6	10.2	6.3	-	-	-	\$233.0
7104	Sanitation	17.0	0.6	-	-	-	-	-	-	-	2.0	4.5	2.3	0.6	-	-	-	-	\$27.0
7105	Telephone	16.6	2.6	-	20.5	-	16.4	7.9	5.4	4.1	8.0	7.5	9.4	6.6	7.5	-	18.0	-	\$130.4
7106	Trash	14.8	0.5	-	10.2	-	23.1	3.0	2.4	11.7	7.3	2.4	5.3	5.0	0.6	-	-	-	\$86.3
7107	Water	29.0	0.6	-	37.2	-	44.4	2.3	1.2	19.1	3.0	4.2	13.4	4.8	4.0	-	-	-	\$163.2
7199	Other Utilities	-	-	-	(59.9)	-	-	-	-	-	-	-	(13.8)	-	-	-	-	-	(\$73.7)
7201	Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98.6	-	\$98.6
7202	Consulting Services	31.0	-	-	-	-	2.5	2.0	-	11.8	1.5	-	3.0	-	42.0	10.0	127.6	-	\$231.4
7203	Honoraria	2.0	-	-	17.0	-	1.8	-	-	-	2.2	-	-	-	3.5	0.1	25.5	-	\$52.0
7204	Insurance Expense	36.9	3.0	-	49.3	-	62.7	15.4	5.6	30.0	20.8	7.0	16.7	17.7	19.8	-	3.5	-	\$288.3
7205	Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85.0	-	\$85.0
7206	Life Safety Services	26.4	2.3	-	25.0	-	12.1	3.0	1.4	21.0	13.9	6.0	1.4	7.7	6.4	-	-	-	\$126.5
7207	Lobbyist Services	-	-	-	-	-	-	-	-	-	-	-	-	-	50.0	-	-	-	\$50.0
7208	Security	5.0	-	-	-	-	117.3	33.0	5.0	34.1	-	-	5.0	2.0	-	-	-	-	\$201.3
7299	Other Services	51.7	3.0	-	20.3	-	47.2	27.8	30.0	137.4	87.6	30.0	43.3	41.4	110.9	40.0	258.3	-	\$928.9
7300	Bldg Repair & Maint	26.1	-	-	18.5	-	31.8	11.6	18.6	5.6	86.5	8.0	18.6	24.6	33.7	-	-	-	\$283.6
7301	Grounds R & M	10.0	-	-	17.0	-	11.0	6.5	7.3	50.0	16.6	13.5	21.8	15.5	10.7	-	-	-	\$179.9
7302	Office Equip R & M	-	-	-	-	-	7.7	1.4	1.3	-	1.2	-	0.6	-	5.3	-	17.6	-	\$35.2
7303	Vehicles R & M	19.0	-	-	4.5	-	14.0	0.7	2.0	17.4	7.0	4.0	5.0	4.5	2.5	-	-	-	\$80.5
7399	Other Repair & Maint	9.8	-	-	4.5	-	5.1	0.3	0.3	13.0	10.0	-	0.5	4.0	0.5	-	225.0	-	\$272.9

General Fund - Summary of Expenses by Location and Object Code - 2020-21 Budget
(In Thousands)

		Leadville	Buena Vista	Salida	Steamboat	Grand Jackson	Spring Valley	Glenwood	Carbondale	Edwards	Breckenridge	Dillon	Aspen	Rifle	Central Services	CW Instruction	CW Costs	Online Learning	TOTALS:
Object Code																			
7405	Meetings Expense	1.3	-	5.7	-	-	0.3	0.2	-	-	0.3	-	-	0.5	4.9	0.5	-	-	\$13.7
7410	Lodging	8.2	-	6.3	21.0	-	11.2	0.9	0.2	3.1	8.6	-	1.9	2.1	35.3	21.1	13.4	-	\$133.3
7411	Meals	13.7	-	2.9	28.2	0.1	13.2	2.0	1.6	9.9	24.6	0.7	2.1	5.1	54.0	34.5	26.3	-	\$218.9
7420	Fuel	15.3	-	-	3.5	-	18.0	1.0	2.4	9.0	4.5	1.5	4.0	1.9	8.2	-	-	-	\$69.3
7421	Mileage-In State-Personal	2.0	-	0.2	3.2	-	5.5	1.3	-	2.8	1.8	-	0.5	1.2	5.1	5.9	2.0	-	\$31.3
7423	Mileage-Out-of-State-Personal	0.3	-	-	0.3	-	-	-	-	-	1.1	-	-	-	-	-	-	-	\$1.8
7425	Mileage-In-District - Personal	10.1	-	9.6	4.9	-	1.8	4.0	0.7	8.6	3.2	-	1.5	4.8	24.8	17.8	4.9	-	\$96.8
7426	Mileage - Motor Pool	18.9	-	1.4	8.6	0.2	4.5	1.4	-	-	-	-	-	1.2	18.0	14.0	2.3	-	\$70.4
7427	Vehicle Rental	0.2	-	-	6.8	-	-	-	-	3.9	0.3	-	-	-	6.0	1.2	0.5	-	\$18.8
7428	Airfare	2.5	-	-	-	-	-	-	-	0.8	-	-	-	-	3.0	2.3	3.0	-	\$11.6
7429	Taxi, Parking, Other Transp	0.6	-	0.6	-	-	-	0.1	-	0.1	0.1	-	0.4	0.1	1.0	0.6	0.0	-	\$3.6
7500	Copying Supplies	0.4	-	-	4.2	-	7.0	2.1	2.6	7.3	6.7	6.5	3.5	1.5	11.1	0.4	1.2	-	\$54.5
7501	Custodial Supplies	15.0	-	-	16.5	-	25.7	5.0	3.5	20.3	15.2	3.8	9.0	11.0	6.1	-	-	-	\$131.2
7502	Data Process Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	2.8	-	-	-	\$2.8
7503	Educational Supplies	29.6	-	3.2	44.8	-	22.9	5.1	5.1	45.0	50.2	4.5	9.1	25.0	9.2	1.5	18.8	-	\$274.0
7504	Farm Supplies	-	-	-	-	-	30.8	-	-	-	-	-	-	-	-	-	-	-	\$30.8
7505	Forms Supplies	-	-	-	-	-	-	-	-	1.2	0.3	0.1	1.0	-	-	-	-	-	\$2.5
7506	Office Supplies	8.9	-	2.5	11.4	-	7.2	2.9	2.8	8.3	5.5	3.0	3.1	9.9	23.4	0.8	0.8	-	\$90.3
7507	Postage	3.1	-	0.5	6.4	-	4.7	5.3	0.5	2.0	1.4	0.6	1.3	2.5	36.6	-	0.1	-	\$64.8
7508	Repair Supplies	5.0	-	-	19.9	-	12.6	3.2	5.8	5.1	4.5	1.2	16.2	6.3	5.3	-	4.1	-	\$89.1
7509	Software Supplies	1.8	-	-	3.5	-	5.1	1.4	0.2	1.8	2.6	-	-	0.3	48.9	7.7	1,808.9	-	\$1,882.2
7599	Other Auth Supplies	0.8	-	0.3	5.4	-	0.1	0.4	-	1.2	0.9	-	0.4	-	31.9	-	34.2	-	\$75.6
7600	Equipment Rentals	23.7	-	-	25.3	-	12.7	3.3	2.1	11.4	6.1	1.4	4.7	22.1	4.5	-	-	-	\$117.1
7601	Real Estate Rental	-	1.0	18.0	4.7	-	-	-	3.2	-	-	-	9.0	-	-	2.4	-	-	\$38.4
7700	Awards Expense	0.3	-	-	-	-	0.2	-	-	-	-	-	0.4	-	0.3	0.2	3.8	-	\$5.1
7701	Bad Debt Expense	-	-	-	6.8	-	2.8	-	0.6	1.1	23.0	2.6	1.0	3.8	-	-	10.0	-	\$51.7
7702	Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95.0	-	\$95.0
7703	Cash Over/Short	-	-	-	-	-	-	-	0.2	0.1	0.0	0.0	0.1	-	-	-	-	-	\$0.4
7704	Collection Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	-	\$6.0
7705	Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	392.7	-	\$392.7
7706	Dues & Subscriptions	7.1	-	5.6	6.1	-	7.3	0.1	0.2	3.8	7.4	1.6	0.9	5.6	49.0	8.5	15.5	-	\$118.6
7708	Grads & Guests	3.4	-	-	20.4	-	36.7	2.2	1.0	14.3	15.1	-	2.0	6.6	22.8	0.2	1.1	-	\$125.8
7709	Institution Mbrshps	1.4	-	-	10.6	-	22.3	2.0	1.2	7.0	12.4	-	1.6	0.1	21.6	8.0	43.0	-	\$131.1
7710	Interdepartmental Charges	(134.0)	-	-	(38.4)	-	(86.6)	(7.0)	-	-	-	-	-	(5.5)	-	-	-	-	(\$271.5)
7712	Library Books	6.5	-	-	12.0	-	12.3	-	-	-	-	-	-	1.0	-	17.1	-	-	\$48.8
7713	Media	1.5	-	-	4.5	-	2.8	-	-	-	-	-	-	-	-	17.0	-	-	\$25.8
7715	Treasurer's Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	497.7	-	\$497.7
7718	Periodicals	-	-	-	9.1	-	8.0	-	-	-	-	-	-	-	0.7	87.0	-	-	\$104.7
7719	Fees Expense	-	-	-	-	-	0.5	-	-	-	-	-	-	-	-	-	1.5	-	\$2.0
7720	Student Assistance	9.9	-	-	-	-	-	-	-	-	-	-	-	6.3	-	2.0	-	-	\$18.1
7721	Student Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	400.0	-	\$400.0
7725	Licenses,Permits,Fees	2.3	-	-	24.1	-	1.1	-	-	5.0	2.4	-	0.6	0.5	-	0.5	-	-	\$36.5
7730	Indirect Costs/OH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,768.2)	-	(\$4,768.2)
7784	Equipment Non-Capital	11.2	-	-	8.9	-	18.7	1.7	3.0	3.8	0.3	-	15.8	14.6	36.8	-	-	-	\$114.6
7791	Debt Retirement	16.2	-	-	-	-	17.4	3.6	-	-	-	-	3.6	3.6	-	-	-	-	\$44.3
7799	Contingency	-	26.4	3.5	-	30.8	21.4	-	-	105.0	81.0	70.0	2.5	4.0	59.4	3.3	577.0	-	\$984.3
7800	Professional Dev - In-Office	-	-	-	11.0	-	2.0	25.0	-	3.6	23.0	-	18.2	1.2	22.7	1.0	37.6	-	\$145.3
7801	Professional Dev - In-State	-	-	1.4	3.8	-	-	-	-	7.0	1.5	-	-	2.9	32.6	11.8	0.9	-	\$61.8
7802	Professional Dev - Out-of-St	-	-	0.7	2.0	-	3.0	-	-	-	0.5	-	-	3.0	59.7	14.7	18.5	-	\$102.0
7803	Staff Recruitment	1.5	-	-	0.6	-	0.8	-	-	-	1.1	-	-	-	7.0	-	102.5	-	\$113.5
7830	Professional Dev - Travel Costs	21.9	-	2.4	13.9	-	2.0	0.3	-	12.5	0.8	-	41.0	10.5	127.4	20.3	35.3	-	\$288.2
8310	Transfers to/fro Other Fd	-	-	-	(282.8)	-	(2.0)	-	-	(78.0)	-	-	-	-	(35.2)	(69.9)	178.9	-	(\$289.1)
	Total Current Year Exp.	\$4,709.5	\$79.9	\$599.5	\$8,198.5	\$41.6	\$7,836.5	\$2,317.8	\$726.5	\$6,036.1	\$4,696.7	\$1,158.8	\$2,630.7	\$3,411.0	\$11,241.8	\$3,154.9	\$5,140.5	\$1,470.6	\$63,450.7

Schedule of Lease/Purchase Agreements for 2020-21

Start Date	Name	Location	Term	Monthly	Total	Balance on 06/30/20	2020-21	Balance on 06/30/21	Buyout option
8/23/2016	Sharp Copier	BK	48	\$344	\$16,527	\$344	\$344	\$0	FMV
11/14/2016	2 Xerox Copiers	ED	48	\$716	\$34,361	\$3,580	\$3,580	\$0	\$1
10/15/2017	Ricoh Copier	SV	36	\$260	\$9,360	\$1,040	\$1,040	\$0	FMV
12/6/2017	Ricoh Copier	CS	36	\$179	\$6,444	\$1,074	\$1,074	\$0	FMV
12/18/2017	2 Canon Copiers	AS	60	\$347	\$20,825	\$10,412	\$4,165	\$6,247	FMV
2/1/2018	Canon Copier	SV	60	\$255	\$15,300	\$7,905	\$3,060	\$4,845	FMV
2/8/2018	2 Konica Minolta Bizhubs	LV	48	\$762	\$36,598	\$14,487	\$9,149	\$5,337	FMV
8/1/2018	Canon Image Copier	SV	48	\$165	\$7,920	\$3,945	\$1,980	\$1,965	\$1
7/1/2019	2 Xerox Copiers	SB	48	\$959	\$46,032	\$34,524	\$11,508	\$23,016	\$1
7/1/2019	5 Savin Copiers	SB	48	\$1,012	\$48,576	\$36,432	\$12,144	\$24,288	\$1
2/20/2020	Konica Minolta Copier	LV	48	\$99	\$4,752	\$4,455	\$1,188	\$3,267	FMV

CAPITAL, PLANT & DEBT SERVICE FUNDS



COLORADO
MOUNTAIN COLLEGE

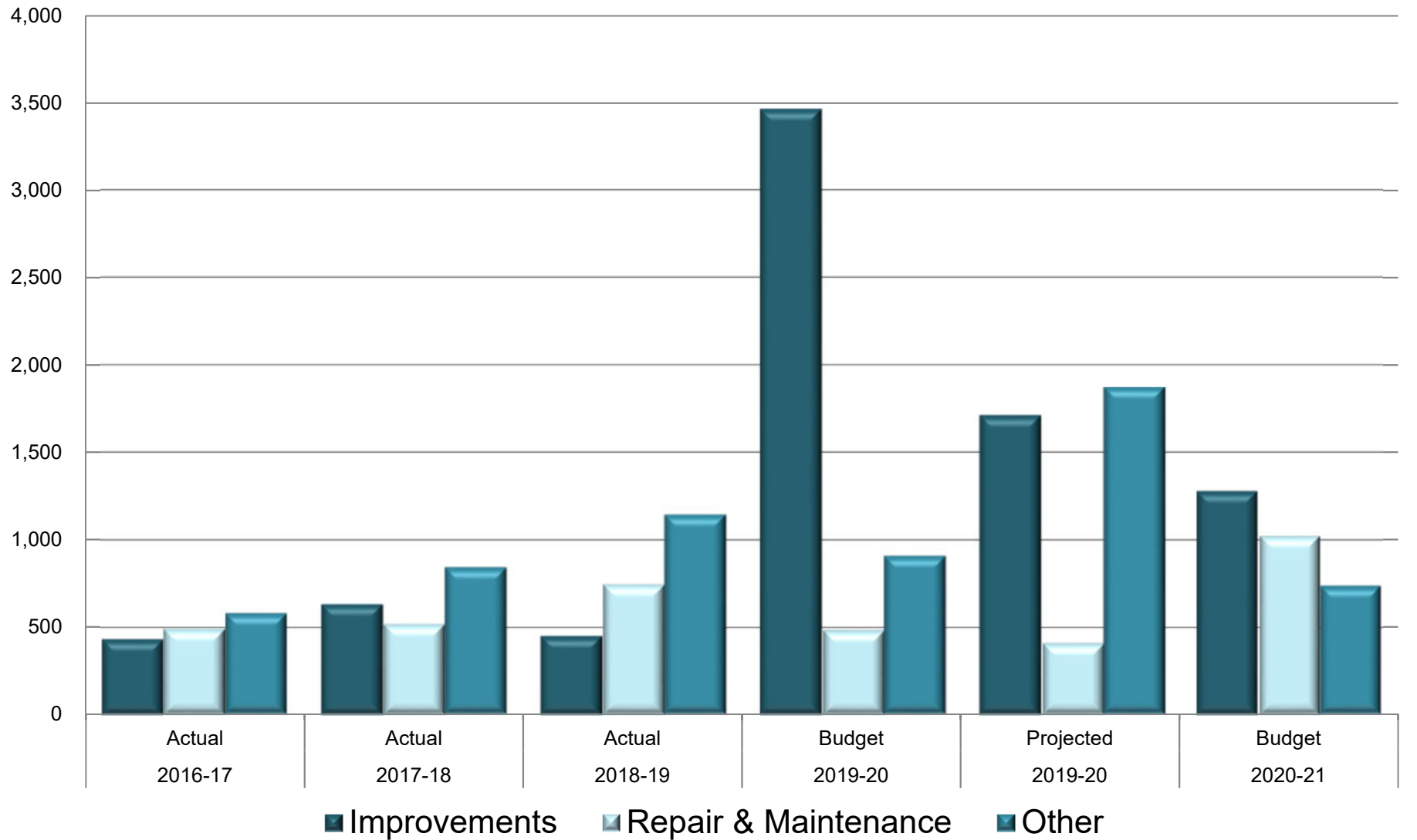
Facilities Fund
Summary of Revenues & Expenses
(In Thousands)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues & Transfers In:						
Tax Transfers	2,065.5	2,036.7	2,666.2	4,185.3	4,185.3	2,777.2
Interest Earned	68.7	144.8	326.4	196.8	137.3	80.0
802 Grand Property Management	308.9	320.0	331.6	322.6	316.3	37.7
Restricted Donations	7.8	47.5	18.9	150.0	199.6	150.0
Total Current Year Revenues	2,450.8	2,549.0	3,343.1	4,854.8	4,838.5	3,044.9
Transfer In Bond Proceeds *	0.0	1,305.7	10,410.0	0.0	0.0	0.0
Total Revenues & Transfers In	\$2,450.8	\$3,854.7	\$13,753.1	\$4,854.8	\$4,838.5	\$3,044.9
Constant Dollar Amount	\$993.7	\$1,511.7	\$5,250.1	\$1,804.0	\$1,812.2	\$1,109.7
Expenses:						
Salaries & Wages	341.4	410.3	313.7	218.4	334.8	229.8
Consulting & Other Services	327.9	504.1	452.3	660.0	758.9	471.0
Other Improvements	(88.7)	(55.2)	366.6	31.1	778.8	36.6
Repair & Maintenance	491.0	518.1	743.8	484.2	409.1	1,019.9
Infrastructure Improvements	159.3	273.0	223.9	439.0	490.9	125.0
Building Improvements	262.9	569.2	2,296.0	306.1	321.0	895.0
Building Construction & Facilities Master Plan	14.1	1,101.9	8,344.7	2,716.1	906.7	267.7
Contingency	0.0	(16.7)	12.3	0.0	0.0	0.0
Total Current Year Expenses	\$1,507.9	\$3,304.7	\$12,753.3	\$4,854.8	\$4,000.1	\$3,044.9
Reserve Transfers from Other Funds	(2,140.8)	(2,508.0)	(12,035.5)	0.0	(3,188.8)	0.0
Reserve Expenditures **	1,519.9	123.8	9,643.4	13,725.0	13,578.2	2,475.0 **
Total Facilities Fund, Transfers, and Reserve Expenses	\$886.9	\$920.4	\$10,361.1	\$18,579.8	\$14,389.6	\$5,519.9
(Includes previously committed Reserves)						
Constant Dollar Amount	\$359.6	\$361.0	\$3,955.3	\$6,904.1	\$5,389.4	\$2,011.6
Total Current Change in Net Assets	\$942.9	\$550.0	\$999.8	\$0.0	\$838.4	\$0.0
Total Change in Net Assets	\$1,563.9	\$2,934.3	\$3,392.0	(\$13,725.0)	(\$9,551.0)	(\$2,475.0)
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Reserve Expenditures **						
Morgridge Commons	581.7	(462.1)	37.9	50.0	26.0	50.0
Prior Major Campus Projects	396.5	2.5	0.0	0.0	0.0	0.0
Minor Maintenance Rollover Reserves	531.7	575.2	789.7	500.0	289.7	175.0
Minor Maintenance Revolving Fund	(12.4)	0.0	24.7	0.0	250.0	0.0
Emergency Reserve	120.7	95.4	199.5	250.0	87.5	250.0
Facilities Master Plan IV Reserve	(105.3)	(87.2)	8,591.5	12,925.0	12,925.0	2,000.0
Hayden Ranch Program	7.0	0.0	0.0	0.0	0.0	0.0
Total Reserve Expenditures	\$1,519.9	\$123.8	\$9,643.4	\$13,725.0	\$13,578.2	\$2,475.0

* A portion of bond proceeds was used for Building Construction expenses

** Budget will be revised June '20 and '21 to reflect additional board-approved reserve expenditures

Facilities Fund Expenses (Net of Bond Proceeds) (In Thousands)



Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2020-21 Budget
(In Thousands)

LEADVILLE:

Learning Commons Remodel Phase 2	Bldg Improvements	225.0
Administration/Student Affairs Suite Remodel	Bldg Repair & Maint	20.0
Climax/Pinnacle Pumps	Grounds R & M	29.6
Cafeteria Transformer	Bldg Repair & Maint	2.8
New Discovery Exhaust Fans	Bldg Repair & Maint	24.5
SUBTOTAL:		\$301.9

STEAMBOAT SPRINGS:

Bristol Patio Pavers Replacement	Imprvmts - Infrastructure	75.0
Bob Adams' Sidewalk	Grounds R & M	29.0
Hill Hall Sidewalk	Grounds R & M	25.0
Hill Hall Reseal Parking Lot	Grounds R & M	8.5
Resurface Auditorium Floor	Bldg Repair & Maint	15.0
Academic 3rd Floor Painting	Bldg Repair & Maint	14.7
Bristol Water Heater	Bldg Repair & Maint	2.5
Bristol Glycol Feeder	Bldg Repair & Maint	3.0
Bristol Classroom 321/Learning Lab Carpet Replacement	Bldg Repair & Maint	11.2
Bristol Stairwell / 2nd Floor Lobby Carpet Replacement	Bldg Repair & Maint	10.5
SUBTOTAL:		\$194.4

SPRING VALLEY:

Fence Removal	Grounds R & M	3.5
Vet Tech Fencing	Imprvmts - Infrastructure	50.0
Vet Tech Sheds	Grounds R & M	13.5
New Electrical Outlets Library	Bldg Repair & Maint	3.2
Power to Cow Shed	Grounds R & M	1.0
Quigley Window Replacement	Bldg Repair & Maint	12.0
Compost Screen, Spreader & Conditioner	Grounds R & M	54.5
Weed Mitigation	Grounds R & M	12.0
Painting	Bldg Repair & Maint	20.0
Irrigation Improvements	Grounds R & M	10.0
Soccer Field Improvements	Grounds R & M	8.0
Drywall and Stucco Repair	Bldg Repair & Maint	10.0
Blind Replacement	Bldg Repair & Maint	6.0
Landscaping Improvements	Grounds R & M	12.0
LED Replacements	Bldg Repair & Maint	10.0
Carpet	Bldg Repair & Maint	10.0
Res Hall Landscape Trees	Grounds R & M	16.0
Architectural Services	Architectural Services	12.0
Engineering Work Student Svcs	Consulting Services	11.0
Mirrors for Field House	Bldg Repair & Maint	16.0
SUBTOTAL:		\$290.7

GLENWOOD CENTER:

Roof Repair/Partial Replace	Bldg Improvements	180.0
Multipurpose Room Flooring	Bldg Repair & Maint	15.0
Water Bottle Filling Station	Bldg Repair & Maint	1.9
Carpet	Bldg Repair & Maint	6.3
Painting	Bldg Repair & Maint	8.4
Landscaping	Grounds R & M	6.3
Drywall Repair	Bldg Repair & Maint	6.3
Architectural Services	Architectural Services	6.9
SUBTOTAL:		\$230.9

Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2020-21 Budget
(In Thousands)

EDWARDS:

ADA Restroom Door Openers	Bldg Repair & Maint	8.0
Circulation Floor Pumps	Bldg Repair & Maint	21.7
Ceramics Studio Electric Kiln Move	Bldg Improvements	150.0
Additional Staff Offices	Bldg Improvements	110.0
Roof Repair/Partial Replace	Bldg Improvements	230.0
Boiler Circ. Pump	Bldg Repair & Maint	12.2
Liebert Condensing Unit Fan	Bldg Repair & Maint	13.8
SUBTOTAL:		\$545.7

SUMMIT CAMPUS:

Asphalt	Grounds R & M	18.0
LED	Bldg Repair & Maint	20.0
Storage Plans	Architectural Services	13.0
Chiller Repair	Bldg Repair & Maint	7.5
Landscaping	Grounds R & M	15.0
Annex Remodel	Bldg Repair & Maint	25.0
Paint	Bldg Repair & Maint	15.0
Flooring	Bldg Repair & Maint	15.0
SUBTOTAL:		\$128.5

ASPEN/CARBONDALE:

LED Upgrades	Bldg Repair & Maint	25.0
New Chiller Unit	Bldg Repair & Maint	149.9
Parking Lot Repair and Re-Stripe	Grounds R & M	15.0
Repair Sink Countertop	Bldg Repair & Maint	7.2
Ceramics Lab Safety Ventilation System	Bldg Repair & Maint	5.1
Electrical Service Installation Ambulance/Service Area	Bldg Repair & Maint	8.0
New Carpet for Rooms 202,205,204,109	Bldg Repair & Maint	30.0
Repainting Exterior Stairway	Bldg Repair & Maint	3.0
Repainting Interior Walls	Bldg Repair & Maint	10.0
SUBTOTAL:		\$253.2

RIFLE:

Carpet 7 Classrooms	Bldg Repair & Maint	25.6
Paint Main Hallway	Bldg Repair & Maint	13.0
Parking Lot Chip and Reseal	Grounds R & M	5.0
Main Hallway Floor Tile	Bldg Repair & Maint	20.0
Student Study Improvements	Bldg Repair & Maint	50.0
SUBTOTAL:		\$113.6

CENTRAL SERVICES:

Lighting Upgrades	Bldg Repair & Maint	7.2
2nd Floor Restroom Remodels	Bldg Repair & Maint	10.0
2nd Floor Water Filling Station	Bldg Repair & Maint	3.0
Garage Clean & Re-Stripe	Grounds R & M	3.8
SUBTOTAL:		\$24.0

COLLEGE WIDE:

HVAC PM/Service Contract	Other Services	242.0
HVAC Controls (ATS) Service Agreement	Other Services	15.0
HVAC (ICS) Service Agreement	Other Services	15.0
College-Wide Elevator Contract	Other Services	38.1
Energy Mgmt (Navigtr, GCE, Data, Coaching, Events2HVAC)	Other Services	83.0
As-Needed Design Services	Consulting Services	35.0
SUBTOTAL:		\$428.1

**Colorado Mountain College
Facilities Fund
Minor Maintenance Projects by Location - FY2020-21 Budget
(In Thousands)**

COLLEGE WIDE IN HOUSE CREW & HVAC CONTRACT:

In House Crew-FT Staff Exempt	FT Staff Exempt	154.2
In House Crew-FT Fringe	FT Fringe	75.5
In House Crew-Mileage MotorPool	Mileage - Motor Pool	15.0
In House Crew-Other Authorized Supplies	Other Authorized Supplies	8.0
In House Crew-Other Authorized Charges	Other Authorized Charges	13.6
SUBTOTAL:		\$266.3

MINOR MAINTENANCE PROJECT TOTALS	\$2,777.2
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Major Capital Projects - FY2020-21 Budget

(In Thousands)

Collegewide Major Projects	Buildings	267.7
Aspen Future Facility*	Buildings	2,000.0
MAJOR CAPITAL PROJECT TOTALS		2,267.7

* Funded by Facilities Master Plan Reserves

MINOR MAINTENANCE & MAJOR CAPITAL PROJECTS COMBINED TOTAL	5,044.9
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Other Reserve Expenditures	475.0
Total Facilities Fund, Transfers, and Reserve Expenses	5,519.9

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

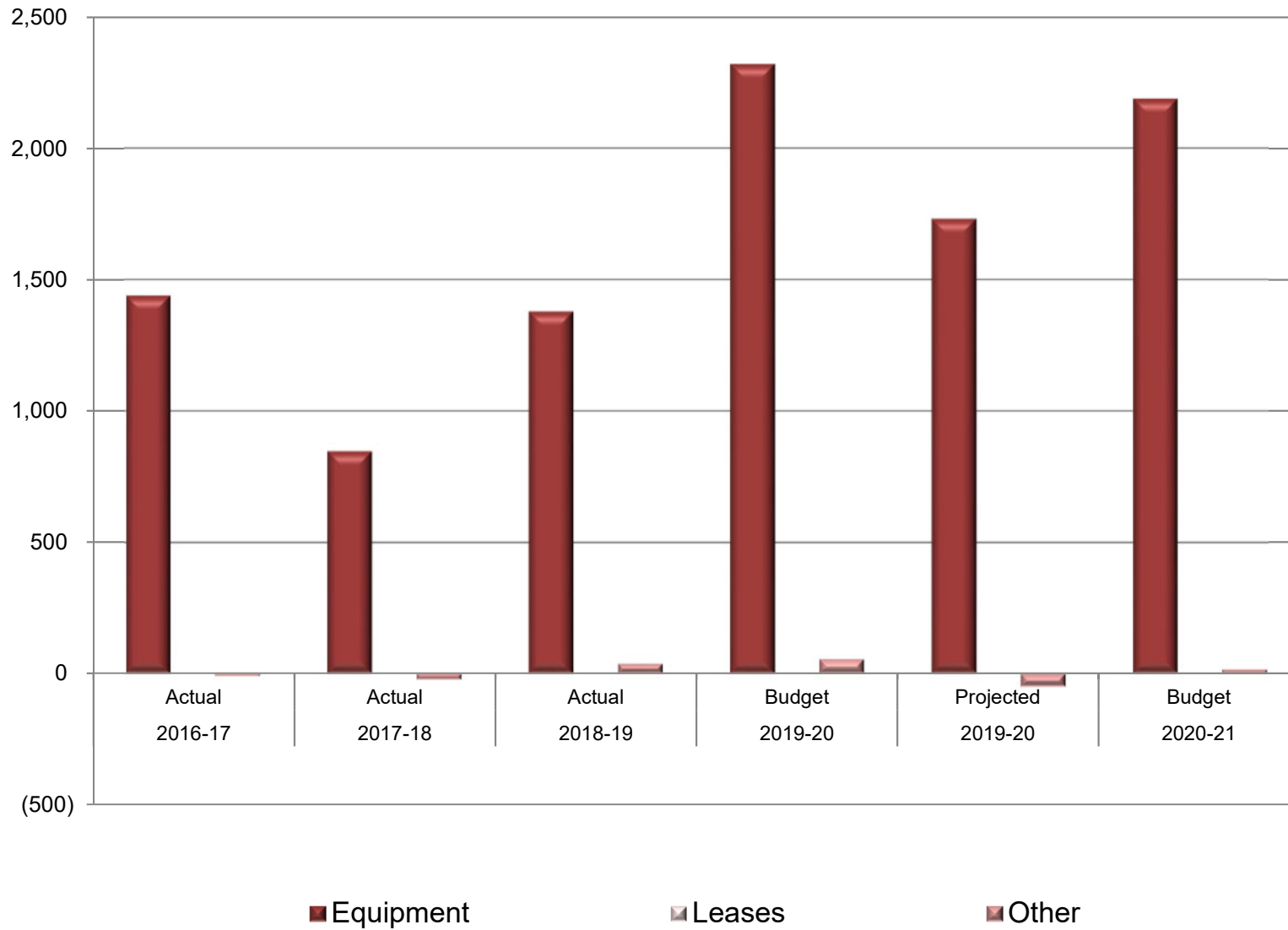
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues & Transfers In:						
Tax Transfers	1,916.8	1,310.1	1,649.0	2,343.7	2,343.7	2,187.4
Interest Earned	13.4	27.9	37.6	29.7	19.9	15.0
Total Current Year Revenues	1,930.2	1,338.0	1,686.6	2,373.5	2,363.6	2,202.4
Total Revenues & Transfers In	\$1,930.2	\$1,338.0	\$1,686.6	\$2,373.5	\$2,363.6	\$2,202.4
Constant Dollar Amount	\$782.6	\$524.7	\$643.8	\$882.0	\$885.3	\$802.6
Expenses:						
Vehicles	23.6	56.3	162.1	25.0	0.0	0.0
Instructional Equipment	352.3	266.6	326.9	398.4	334.1	212.2
Maintenance Equipment	80.3	34.1	44.9	30.0	29.5	29.1
Classroom and Security Equipment	585.4	292.9	533.1	959.5	594.9	953.9
Computer Equipment	419.8	252.4	472.7	930.8	771.5	992.2
Other	(32.5)	(78.6)	(125.4)	29.7	(49.5)	15.0
Total Current Year Expenses	\$1,428.9	\$823.6	\$1,414.2	\$2,373.5	\$1,680.6	\$2,202.4
Reserve Transfers from Other Funds	(740.0)	(501.4)	0.0	0.0	(1,023.9)	0.0
Reserve Expenditures *	425.6	925.6	1,026.7	1,121.2	2,201.9	642.3 *
Total Capital Equipment Fund, Transfers, and Reserve Expenses	\$1,114.4	\$1,247.8	\$2,441.0	\$3,494.7	\$2,858.6	\$2,844.6
(Includes previously committed Reserves)						
Constant Dollar Amount	\$451.8	\$489.3	\$931.8	\$1,298.6	\$1,070.6	\$1,036.7
Total Current Change in Net Assets	\$501.3	\$514.4	\$272.4	\$0.0	\$683.0	\$0.0
Total Change in Net Assets	\$815.8	\$90.2	(\$754.4)	(\$1,121.2)	(\$494.9)	(\$642.3)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Reserve Expenditures *						
Prior Year Budget Reinvestment	419.6	83.4	354.2	0.0	36.1	100.0
IT Equipment Reserve	5.5	10.0	0.0	0.0	28.6	0.0
Ellucian/IT Master Plan Reserve	293.4	702.8	360.3	801.2	723.5	200.0
Motor Pool Reserve **	(342.6)	19.0	(78.8)	0.0	39.3	0.0
High Demand Program Expansion Reserve	0.0	0.0	0.0	0.0	23.8	100.0
Instructional Equipment Reserve	0.0	0.0	0.0	20.0	168.7	50.0
Security Master Plan Reserve	0.0	110.3	391.0	300.0	641.4	192.3
Capital Equipment Revolving Fund	0.0	0.0	0.0	0.0	540.5	0.0
Cornerstone Reserve	49.7	0.0	0.0	0.0	0.0	0.0
Total Reserve Expenditures	\$425.6	\$925.6	\$1,026.7	\$1,121.2	\$2,201.9	\$642.3

* Budget will be revised June '20 and '21 to reflect board-approved reserve expenditures

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

Capital Equipment Expenses (In Thousands)



Colorado Mountain College
Capital Equipment Fund by Location - FY2020-21 Budget
(In Thousands)

LEADVILLE:

Furniture	60.0
Instructional Equipment	18.8
Information Technology Equipment Non-Capital	26.3
Information Technology Equipment	7.0
SUBTOTAL:	\$112.1

STEAMBOAT:

Furniture	32.9
Instructional Equipment	9.0
Information Technology Equipment Non-Capital	116.7
Maintenance Equipment	3.0
SUBTOTAL:	\$161.6

SPRING VALLEY/GLENWOOD CENTER:

Furniture	52.0
Instructional Equipment	95.9
Information Technology Equipment Non-Capital	65.4
Information Technology Equipment	30.4
Maintenance Equipment	5.0
Furniture - Glenwood Center	57.0
SUBTOTAL:	\$305.7

EDWARDS:

Instructional Equipment	49.2
SUBTOTAL:	\$49.2

SUMMIT:

Instructional Equipment - Breckenridge	27.0
Furniture - Breckenridge	55.0
Furniture - Dillon	55.0
SUBTOTAL:	\$137.0

ASPEN/CARBONDALE:

Furniture	27.0
Instructional Equipment	12.3
Maintenance Equipment	21.1
SUBTOTAL:	\$60.3

COLLEGE WIDE:

Computer Replacement Cycle	425.0
Information Technology Software - CW Instruction	19.9
Information Technology Equipment - CW Instruction	20.0
Information Technology Equipment	721.5
One Card System	175.0
SUBTOTAL:	\$1,361.4

TOTAL CAPITAL EQUIPMENT

\$2,187.4

Plant Fund
Summary of Revenues & Expenses
(In Thousands)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
Gain on Disposition of Assets	18.4	0.0	0.0	0.0	0.0	0.0
Total Revenues	\$18.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Constant Dollar Amount	\$7.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Expenses:						
Capital Asset Offset	(4,170.5)	(4,184.1)	(27,751.0)	(16,000.0)	(15,654.2)	(5,500.0)
Depreciation & Other Expenses	3,928.2	3,895.2	4,080.0	4,000.0	4,391.0	5,200.0
Total Current Year Expenses	(\$242.3)	(\$288.9)	(\$23,670.9)	(\$12,000.0)	(\$11,263.2)	(\$300.0)
Constant Dollar Amount	(\$98.2)	(\$113.3)	(\$9,036.2)	(\$4,459.1)	(\$4,218.5)	(\$109.3)
Total Change in Net Assets	\$260.7	\$288.9	\$23,670.9	\$12,000.0	\$11,263.2	\$300.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
Interest Earned	717.4	915.7	1,031.5	715.0	828.5	750.0
Market Adjustment*	(1,143.4)	(728.4)	412.8	0.0	540.7	0.0
Total Revenues	(\$426.0)	\$187.3	\$1,444.3	\$715.0	\$1,369.2	\$750.0
Constant Dollar Amount	(\$172.7)	\$73.4	\$551.3	\$265.7	\$512.8	\$273.3
Expenses:						
Other Services	0.0	2.8	3.1	3.0	3.4	3.7
Interest Expense	442.0	1,050.4	526.8	1,038.8	805.9	793.5
Other Authorized Charges	310.8	15.7	15.7	15.7	15.7	15.7
Buildings	0.0	0.0	5,798.2	0.0	0.0	0.0
Bond Proceed Transfers to Facilities Fund	0.0	1,305.7	10,410.0	0.0	0.0	0.0
Total Current Year Expenses	\$752.7	\$2,374.5	\$16,753.6	\$1,057.5	\$825.0	\$812.8
Constant Dollar Amount	\$305.2	\$931.2	\$6,395.5	\$392.9	\$309.0	\$296.2
Total Change in Net Assets	(\$1,178.7)	(\$2,187.3)	(\$15,309.3)	(\$342.5)	\$544.2	(\$62.8)

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

AUXILIARY FUNDS



COLORADO
MOUNTAIN COLLEGE

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
REVENUES						
Instructional Fees	1,227.9	1,359.7	1,491.4	1,529.6	1,132.9	1,503.8
Other Fees *	419.7	449.5	1,630.2	1,960.0	1,623.4	1,795.4
Grants & Donations	106.8	180.6	123.9	71.4	92.4	94.2
Sales	3,022.8	3,264.2	3,045.4	3,421.8	2,587.8	3,303.8
Interdepartmental Sales	53.7	70.7	56.2	1.5	113.7	8.1
Miscellaneous Revenue	350.6	358.7	455.8	428.3	312.7	403.0
TOTAL REVENUES	\$5,181.5	\$5,683.4	\$6,802.9	\$7,412.6	\$5,862.9	\$7,108.2
Constant Dollar Amount	\$2,100.8	\$2,228.8	\$2,597.0	\$2,754.5	\$2,195.9	\$2,590.5
EXPENSES						
Personnel	1,331.4	1,446.4	1,435.9	1,436.9	1,354.4	1,621.3
Advertising	32.6	40.8	35.2	45.5	43.2	44.1
Utilities	84.3	95.9	105.0	172.4	92.5	155.0
Professional Services	1,192.7	1,108.4	1,095.7	1,149.6	985.2	1,181.2
Repairs & Maintenance	56.1	79.7	38.0	176.3	40.7	115.0
Travel	128.2	82.5	79.0	74.2	58.8	93.0
Supplies	600.1	561.7	515.7	628.4	433.6	606.7
Rent/Lease *	342.9	471.4	1,640.1	1,878.3	1,736.2	1,725.8
Other	1,022.7	1,168.0	1,483.7	1,686.8	971.4	1,480.1
Professional Development	32.8	19.7	19.9	26.0	1.7	12.9
Resale Goods	302.9	264.0	124.4	128.9	113.4	134.1
Capital Equip. & Improvements	70.0	1.9	71.9	14.1	3.8	4.2
Fund Transfers	(437.8)	(140.2)	(29.3)	31.9	(88.2)	(7.5)
TOTAL EXPENSES	\$4,758.9	\$5,200.2	\$6,615.2	\$7,449.5	\$5,746.8	\$7,165.9
Constant Dollar Amount	\$1,929.4	\$2,039.3	\$2,525.3	\$2,768.2	\$2,152.4	\$2,611.5
Total Change in Net Assets	\$422.7	\$483.2	\$187.8	(\$36.8)	\$116.2	(\$57.6)

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

	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
EXPENSES					
Personnel	0.0	0.0	0.0	0.0	4.3
Professional Services	0.4	0.8	0.7	5.9	2.6
Repairs & Maintenance	7.0	6.3	9.0	6.9	10.5
Travel	7.4	6.8	6.9	6.2	9.1
Supplies	338.9	363.9	417.0	320.5	384.6
Rent/Lease *	132.8	1,633.3	1,861.6	1,859.2	1,716.7
Other	205.5	563.6	519.4	268.9	597.6
Resale Goods	6.0	5.1	15.0	6.0	13.1
Capital Equip. & Improvements	(6.8)	8.9	0.6	(2.1)	0.7
TOTAL EXPENSES	\$691.1	\$2,588.7	\$2,830.3	\$2,471.4	\$2,739.3

* The new Learning Materials Program, implemented Summer 2018, is shown in Other Fees and Rent/Leases

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
LEADVILLE						
REVENUES						
Instructional Fees	106.4	134.2	99.8	154.8	124.8	154.8
Other Fees	0.6	1.6	62.9	90.0	65.2	90.0
Grants & Donations	2.1	28.6	14.4	11.7	16.6	0.0
Sales	435.4	438.9	426.0	432.1	410.0	460.5
Interdepartmental Sales	17.4	0.4	0.0	0.5	0.0	0.5
Miscellaneous Revenues	2.4	5.5	14.2	11.5	15.0	11.5
TOTAL REVENUES	\$564.4	\$609.1	\$617.4	\$700.6	\$631.6	\$717.4
EXPENSES						
Personnel	68.1	60.2	59.0	62.3	81.6	66.9
Advertising	0.6	0.4	0.1	0.0	3.1	0.0
Utilities	26.0	24.9	13.0	26.0	12.8	27.8
Professional Services	326.6	292.4	267.0	216.3	325.0	268.9
Repairs & Maintenance	2.2	0.0	0.0	56.3	0.0	28.4
Travel	5.2	4.5	3.5	3.0	10.7	3.0
Supplies	52.9	52.7	48.5	54.8	50.1	53.7
Rent/Lease	0.6	11.9	76.0	109.8	90.0	109.8
Other	101.1	120.9	75.3	156.2	55.0	143.1
Resale Goods	19.4	23.6	18.9	15.9	20.7	15.9
Fund Transfers	(326.5)	(17.6)	0.4	0.0	(10.2)	0.0
TOTAL EXPENSES	\$276.2	\$573.9	\$561.7	\$700.6	\$638.8	\$717.4
LV CHANGE IN NET ASSETS	\$288.2	\$35.1	\$55.7	\$0.0	(\$7.2)	\$0.0
BUENA VISTA						
REVENUES						
Instructional Fees	3.8	7.3	8.3	13.6	8.6	2.4
Other Fees	0.0	0.1	5.4	29.7	2.4	0.0
Grants & Donations	0.0	4.0	0.0	0.8	0.0	0.0
Sales	6.2	3.0	1.0	0.0	0.0	0.0
Miscellaneous Revenues	2.0	1.3	3.6	3.0	0.6	0.0
TOTAL REVENUES	\$12.0	\$15.8	\$18.2	\$47.1	\$11.6	\$2.4
EXPENSES						
Personnel	0.7	9.1	2.8	7.2	7.1	0.0
Repairs & Maintenance	2.2	0.0	0.0	0.0	0.0	0.0
Travel	0.7	0.1	0.1	0.0	0.0	0.0
Supplies	0.6	0.5	2.8	3.2	1.9	0.0
Rent/Lease	0.0	0.5	6.2	29.7	5.2	0.0
Other	5.3	1.0	6.9	7.0	1.6	2.4
Resale Goods	4.7	2.8	0.0	0.0	0.0	0.0
Fund Transfers	(0.9)	(0.4)	80.5	0.0	0.0	0.0
TOTAL EXPENSES	\$13.3	\$13.5	\$99.2	\$47.1	\$15.8	\$2.4
BV CHANGE IN NET ASSETS	(\$1.3)	\$2.3	(\$81.0)	\$0.0	(\$4.2)	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
SALIDA						
REVENUES						
Instructional Fees	0.0	0.0	0.0	0.0	0.0	8.6
TOTAL REVENUES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$8.6
EXPENSES						
Personnel	0.0	0.0	0.0	0.0	0.0	2.2
Supplies	0.0	0.0	0.0	0.0	0.0	5.9
Other	0.0	0.0	0.0	0.0	0.0	0.5
TOTAL EXPENSES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$8.6
SL CHANGE IN NET ASSETS	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

STEAMBOAT						
REVENUES						
Instructional Fees	326.9	343.9	421.9	386.0	231.2	332.8
Other Fees	305.4	342.1	327.0	333.7	308.8	301.5
Grants & Donations	20.0	68.2	50.9	21.0	34.4	69.7
Sales	940.5	1,056.4	953.3	1,062.3	900.0	988.0
Interdepartmental Sales	0.3	0.2	0.0	0.0	0.0	0.0
Miscellaneous Revenues	70.2	114.8	102.3	78.6	54.0	62.4
TOTAL REVENUES	\$1,663.2	\$1,925.5	\$1,855.5	\$1,881.6	\$1,528.4	\$1,754.4
EXPENSES						
Personnel	328.0	346.3	355.2	356.6	276.5	327.8
Advertising	7.5	8.2	12.6	14.5	12.6	13.1
Utilities	43.3	49.9	62.4	61.2	55.0	61.4
Professional Services	17.6	19.4	14.6	18.8	16.3	14.5
Repairs & Maintenance	13.4	7.6	2.2	10.0	8.8	6.0
Travel	78.2	39.2	39.7	31.5	22.0	54.5
Supplies	130.7	94.0	99.4	114.9	80.0	66.3
Rent/Lease	333.6	341.8	362.0	336.0	356.0	315.4
Other	760.3	823.0	875.7	923.6	650.0	886.4
Professional Development	4.7	1.8	0.3	9.2	0.0	0.0
Resale Goods	24.1	25.4	16.6	9.1	10.4	10.4
Capital Equip. & Improvements	0.0	0.0	12.4	0.0	0.0	0.0
Fund Transfers	(11.8)	(19.7)	(7.2)	(3.8)	(7.1)	(1.6)
TOTAL EXPENSES	\$1,729.7	\$1,736.8	\$1,846.0	\$1,881.6	\$1,480.5	\$1,754.4
SB CHANGE IN NET ASSETS	(\$66.5)	\$188.7	\$9.5	(\$0.0)	\$47.9	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
SPRING VALLEY						
REVENUES						
Instructional Fees	182.2	173.9	176.1	176.6	166.7	176.8
Other Fees	23.1	20.0	215.9	339.4	303.3	320.5
Grants & Donations	29.4	36.4	21.0	26.0	7.7	11.0
Sales	1,301.1	1,322.4	1,344.2	1,508.5	976.3	1,447.8
Interdepartmental Sales	22.5	36.4	6.3	1.0	113.7	7.6
Miscellaneous Revenues	87.8	66.3	91.4	83.7	60.0	91.3
TOTAL REVENUES	\$1,646.2	\$1,655.4	\$1,854.9	\$2,135.1	\$1,627.7	\$2,055.0
EXPENSES						
Personnel	212.9	259.8	302.6	257.8	349.2	423.0
Advertising	8.4	7.5	9.6	12.0	11.9	11.6
Utilities	12.8	11.8	12.8	68.7	11.8	48.6
Professional Services	797.9	769.6	775.3	880.8	575.0	848.8
Repairs & Maintenance	27.4	46.3	22.1	65.9	10.6	55.9
Travel	19.8	10.4	15.0	23.0	7.8	18.7
Supplies	156.1	163.4	138.8	158.4	120.0	162.4
Rent/Lease	5.1	4.6	209.9	229.0	210.0	216.0
Other	66.3	97.4	123.2	297.1	110.0	158.8
Professional Development	27.2	17.4	17.8	16.6	0.1	12.5
Resale Goods	85.3	94.3	73.1	73.4	70.0	78.9
Capital Equip. & Improvements	35.8	0.0	59.5	14.1	3.8	4.2
Fund Transfers	(8.0)	44.4	136.7	38.4	(6.6)	15.7
TOTAL EXPENSES	\$1,447.1	\$1,526.9	\$1,896.4	\$2,135.2	\$1,473.6	\$2,055.0
SV CHANGE IN NET ASSETS	\$199.1	\$128.5	(\$41.5)	(\$0.0)	\$154.1	\$0.0
GLENWOOD CENTER						
REVENUES						
Instructional Fees	66.9	78.4	109.1	89.0	91.6	98.0
Other Fees	0.0	4.4	113.3	118.7	103.4	105.0
Grants & Donations	16.8	19.8	10.7	10.0	21.0	12.0
Sales	82.4	95.6	63.4	119.8	55.0	64.9
Miscellaneous Revenues	12.0	13.8	25.1	22.8	20.0	14.5
TOTAL REVENUES	\$178.0	\$212.0	\$321.6	\$360.3	\$291.0	\$294.4
EXPENSES						
Personnel	256.9	240.3	226.6	226.8	226.5	224.9
Advertising	1.3	3.0	0.3	0.6	0.2	0.7
Utilities	2.2	2.2	1.7	0.7	0.9	0.9
Professional Services	0.4	0.4	3.2	5.3	5.0	5.5
Repairs & Maintenance	0.0	16.0	0.0	5.0	0.0	0.0
Travel	0.1	0.0	0.2	0.1	0.5	0.0
Supplies	10.5	3.7	7.0	14.0	6.0	14.6
Rent/Lease	0.0	8.2	111.6	119.0	116.0	105.0
Other	6.1	10.9	14.2	18.2	10.0	14.7
Professional Development	0.4	0.3	0.1	0.2	0.7	0.4
Resale Goods	18.5	8.9	0.4	1.2	0.0	0.0
Fund Transfers	(56.2)	(111.3)	(148.9)	(30.7)	(29.0)	(72.2)
TOTAL EXPENSES	\$240.3	\$182.5	\$216.4	\$360.3	\$336.8	\$294.4
GW CHANGE IN NET ASSETS	(\$62.3)	\$29.5	\$105.1	\$0.0	(\$45.8)	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
CARBONDALE						
REVENUES						
Instructional Fees	54.0	99.5	100.7	110.1	72.9	119.1
Other Fees	0.0	0.2	23.4	50.0	22.1	35.0
Grants & Donations	0.0	0.1	0.0	0.0	0.1	0.0
Sales	5.1	5.2	3.5	2.6	1.2	6.9
Miscellaneous Revenues	0.0	0.0	9.8	6.2	2.9	6.1
TOTAL REVENUES	\$59.2	\$105.0	\$137.5	\$168.9	\$99.2	\$167.2
EXPENSES						
Personnel	63.6	83.4	62.5	84.3	51.7	97.1
Advertising	3.0	2.8	1.2	1.1	0.0	1.5
Professional Services	0.0	0.2	0.0	0.0	0.0	0.0
Repairs & Maintenance	0.0	0.0	0.0	0.5	0.0	0.0
Travel	0.0	0.0	0.3	0.0	0.0	0.0
Supplies	1.5	1.1	5.0	9.3	5.6	15.6
Rent/Lease	0.0	4.5	21.4	51.0	32.0	35.8
Other	0.3	6.1	23.0	21.0	10.0	17.1
Resale Goods	4.1	4.1	0.0	1.7	0.0	0.0
Fund Transfers	0.0	0.0	5.8	0.0	0.0	0.0
TOTAL EXPENSES	\$72.5	\$102.3	\$119.1	\$168.9	\$99.3	\$167.2
CB CHANGE IN NET ASSETS	(\$13.4)	\$2.7	\$18.3	\$0.0	(\$0.1)	\$0.0
EDWARDS						
REVENUES						
Instructional Fees	152.5	199.7	270.6	215.5	150.0	204.0
Other Fees	0.1	9.8	174.2	202.9	170.0	162.9
Grants & Donations	0.8	18.5	25.5	0.0	12.0	0.0
Sales	84.7	121.4	65.2	76.1	48.0	81.6
Interdepartmental Sales	0.0	0.5	0.2	0.0	0.0	0.0
Miscellaneous Revenues	32.2	25.7	66.5	24.4	35.0	67.3
TOTAL REVENUES	\$270.2	\$375.6	\$602.1	\$518.9	\$415.0	\$515.8
EXPENSES						
Personnel	93.7	120.4	96.6	114.3	80.9	115.1
Advertising	0.0	0.4	0.0	0.0	1.0	0.0
Professional Services	3.2	1.5	3.7	1.0	12.6	1.0
Repairs & Maintenance	0.0	3.1	4.9	0.0	5.2	0.0
Travel	0.6	0.3	0.2	2.1	0.6	2.1
Supplies	57.5	59.4	77.7	74.3	57.1	76.1
Rent/Lease	0.0	13.0	161.2	202.9	190.0	162.9
Other	27.3	44.7	189.7	84.2	75.0	127.2
Resale Goods	46.7	52.2	4.6	11.0	5.3	11.0
Capital Equip. & Improvements	7.5	1.9	0.0	0.0	0.0	0.0
Fund Transfers	(8.5)	(3.9)	(11.1)	66.0	(7.5)	78.0
TOTAL EXPENSES	\$228.0	\$293.0	\$527.4	\$555.8	\$420.3	\$573.4
ED CHANGE IN NET ASSETS	\$42.2	\$82.6	\$74.7	(\$36.8)	(\$5.3)	(\$57.6) *

* The Edwards Campus has a significant fund balance that will be utilized to cover their budgeted deficit

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
BRECKENRIDGE						
REVENUES						
Instructional Fees	124.2	141.8	126.9	161.8	107.1	155.6
Other Fees	1.4	6.3	104.2	109.0	79.9	109.0
Grants & Donations	17.8	4.8	1.3	2.0	0.5	1.0
Sales	49.7	45.4	28.5	35.3	25.0	37.1
Miscellaneous Revenues	36.8	50.1	64.3	64.5	51.0	57.9
TOTAL REVENUES	\$229.9	\$248.5	\$325.3	\$372.6	\$263.5	\$360.6
EXPENSES						
Personnel	68.0	81.9	66.3	72.4	60.1	70.4
Advertising	9.5	12.8	9.9	11.0	10.0	10.8
Professional Services	4.0	4.1	5.1	0.5	4.4	8.4
Repairs & Maintenance	0.2	0.5	0.0	0.0	0.0	1.5
Travel	5.9	6.9	4.8	5.0	4.9	6.8
Supplies	102.0	87.9	64.7	92.0	47.5	83.2
Rent/Lease	0.0	12.9	96.3	109.1	102.0	109.1
Other	23.9	25.6	44.0	76.9	38.0	62.9
Resale Goods	5.3	2.7	3.9	6.3	2.0	7.6
Capital Equip. & Improvements	7.2	0.0	0.0	0.0	0.0	0.0
Fund Transfers	0.8	(17.0)	(47.0)	(0.5)	(4.8)	0.0
TOTAL EXPENSES	\$226.7	\$218.3	\$248.0	\$372.6	\$264.1	\$360.6
BK CHANGE IN NET ASSETS	\$3.2	\$30.2	\$77.3	\$0.0	(\$0.5)	\$0.0
DILLON						
REVENUES						
Instructional Fees	13.3	6.9	8.1	11.5	10.8	9.5
Other Fees	0.0	4.1	47.5	45.0	41.2	45.0
Sales	3.4	2.6	2.0	2.2	1.3	2.2
Miscellaneous Revenues	0.0	0.0	8.9	10.0	6.4	10.0
TOTAL REVENUES	\$16.6	\$13.6	\$66.6	\$68.7	\$59.6	\$66.7
EXPENSES						
Supplies	2.8	1.7	1.7	13.5	5.5	11.5
Rent/Lease	0.0	4.7	45.6	45.0	42.0	45.0
Other	0.2	0.2	10.4	10.2	8.4	10.2
Fund Transfers	(10.8)	0.0	45.1	0.0	0.0	0.0
TOTAL EXPENSES	(\$7.8)	\$6.6	\$102.8	\$68.7	\$55.9	\$66.7
DL CHANGE IN NET ASSETS	\$24.4	\$7.0	(\$36.2)	\$0.0	\$3.7	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
ASPEN						
REVENUES						
Instructional Fees	102.7	69.4	62.6	71.2	59.6	117.5
Other Fees	0.2	2.5	24.0	45.2	19.4	30.1
Grants & Donations	2.5	0.2	0.1	0.0	0.0	0.5
Sales	17.5	9.5	20.1	16.6	18.0	27.7
Miscellaneous Revenues	5.5	3.0	16.5	11.2	5.0	6.6
TOTAL REVENUES	\$128.4	\$84.6	\$123.3	\$144.2	\$102.0	\$182.3
EXPENSES						
Personnel	89.0	45.7	57.9	43.5	52.2	97.2
Advertising	1.0	1.1	0.6	1.3	0.5	1.3
Professional Services	0.0	1.0	6.1	3.0	10.0	13.0
Repairs & Maintenance	0.2	0.0	0.8	2.0	0.0	1.0
Travel	0.8	2.2	1.7	2.0	1.9	1.0
Supplies	21.5	25.8	16.9	21.9	17.0	28.0
Rent/Lease	2.2	0.4	25.0	50.0	18.0	30.0
Other	17.4	4.7	27.2	20.1	10.0	10.7
Professional Development	0.5	0.1	0.0	0.0	0.0	0.0
Resale Goods	3.3	3.6	1.8	0.4	0.0	0.3
Fund Transfers	(6.5)	(16.0)	(8.5)	0.0	(7.0)	0.0
TOTAL EXPENSES	\$129.4	\$68.7	\$129.5	\$144.2	\$102.6	\$182.3
AS CHANGE IN NET ASSETS	(\$1.1)	\$15.8	(\$6.2)	\$0.0	(\$0.6)	\$0.0
RIFLE						
REVENUES						
Instructional Fees	94.0	103.8	97.4	127.0	109.1	124.7
Other Fees	87.2	5.7	105.1	125.0	52.9	125.0
Grants & Donations	9.5	0.0	0.0	0.0	0.0	0.0
Sales	52.5	102.4	75.7	78.9	78.0	110.3
Miscellaneous Revenues	84.8	50.2	32.0	65.3	12.0	28.3
TOTAL REVENUES	\$328.1	\$262.1	\$310.2	\$396.2	\$252.0	\$388.3
EXPENSES						
Personnel	148.8	138.9	148.9	134.8	122.0	134.7
Advertising	0.9	0.0	0.3	4.1	0.5	4.4
Professional Services	37.3	8.8	3.9	6.5	18.0	3.5
Repairs & Maintenance	2.2	0.0	0.0	30.0	8.0	13.5
Travel	4.6	2.3	0.8	1.6	0.0	0.0
Supplies	51.7	67.8	46.8	70.6	36.0	85.2
Rent/Lease	1.4	7.0	115.3	125.5	100.0	125.5
Other	15.9	6.9	33.7	33.1	14.0	21.5
Professional Development	0.0	0.1	0.3	0.0	0.0	0.0
Resale Goods	45.4	28.2	5.5	0.0	7.1	0.0
Fund Transfers	(9.5)	1.7	(18.8)	(10.0)	(6.0)	0.0
TOTAL EXPENSES	\$298.6	\$261.8	\$336.6	\$396.2	\$299.7	\$388.3
RL CHANGE IN NET ASSETS	\$29.5	\$0.3	(\$26.4)	\$0.0	(\$47.7)	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
ONLINE LEARNING						
REVENUES						
Instructional Fees	1.1	0.8	9.8	12.5	0.7	0.0
Other Fees	0.0	51.9	426.5	471.4	454.3	471.4
Sales	20.4	13.7	0.3	0.0	0.0	0.0
Miscellaneous Revenues	0.0	3.1	5.0	47.2	40.0	47.1
TOTAL REVENUES	\$21.5	\$69.5	\$441.6	\$531.1	\$495.0	\$518.5
EXPENSES						
Travel	0.1	0.0	0.1	0.0	0.0	0.0
Supplies	1.3	0.1	0.9	0.0	0.0	0.0
Rent/Lease	0.0	61.5	409.7	471.4	475.0	471.4
Other	1.9	0.4	5.0	59.7	4.4	47.1
Resale Goods	20.0	13.8	0.0	0.0	0.0	0.0
Fund Transfers	(8.0)	(17.0)	103.4	0.0	0.0	0.0
TOTAL EXPENSES	\$15.2	\$58.8	\$519.0	\$531.1	\$479.4	\$518.5
OL CHANGE IN NET ASSETS	\$6.3	\$10.7	(\$77.4)	\$0.0	\$15.6	\$0.0
CENTRAL SERVICES						
REVENUES						
Other Fees	1.5	0.7	0.7	0.0	0.4	0.0
Grants & Donations	8.0	0.0	0.0	0.0	0.0	0.0
Sales	24.0	47.9	62.1	87.4	75.0	76.6
Interdepartmental Sales	13.4	33.2	49.8	0.0	0.0	0.0
Miscellaneous Revenues	16.9	24.9	12.0	0.0	10.0	0.0
TOTAL REVENUES	\$63.9	\$106.8	\$124.6	\$87.4	\$85.4	\$76.6
EXPENSES						
Personnel	1.6	60.4	57.4	76.9	46.5	62.0
Advertising	0.5	4.7	0.5	1.0	3.4	0.8
Utilities	0.0	7.1	15.0	15.8	12.0	16.3
Professional Services	5.6	11.0	16.8	17.4	18.8	17.5
Repairs & Maintenance	8.3	6.2	8.0	6.6	8.0	8.7
Travel	12.4	16.7	12.9	6.0	10.3	7.0
Supplies	1.8	3.5	5.5	1.5	7.0	4.3
Rent/Lease	0.0	0.3	0.0	0.0	0.0	0.0
Other	2.7	15.4	52.4	(20.4)	(15.0)	(22.5)
Professional Development	0.0	0.0	1.4	0.0	0.9	0.0
Resale Goods	26.0	4.4	(0.4)	10.0	(2.0)	10.0
Capital Equip. & Improvements	19.5	0.0	0.0	0.0	0.0	0.0
Fund Transfers	8.0	16.6	(169.3)	(27.5)	(10.0)	(27.5)
TOTAL EXPENSES	\$86.5	\$146.4	\$0.1	\$87.4	\$80.0	\$76.6
CS CHANGE IN NET ASSETS	(\$22.6)	(\$39.6)	\$124.4	\$0.0	\$5.3	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
COLLEGE-WIDE COSTS						
REVENUES						
Miscellaneous Revenues	(0.0)	0.0	4.0	0.0	0.8	0.0
TOTAL REVENUES	(\$0.0)	\$0.0	\$4.0	\$0.0	\$0.8	\$0.0
EXPENSES						
Supplies	9.2	0.0	0.0	0.0	0.0	0.0
Other	(6.0)	10.7	3.2	0.0	0.0	0.0
Fund Transfers	0.0	0.0	9.5	0.0	0.0	0.0
TOTAL EXPENSES	\$3.2	\$10.7	\$12.6	\$0.0	\$0.0	\$0.0
CW CHANGE IN NET ASSETS	(\$3.2)	(\$10.7)	(\$8.6)	\$0.0	\$0.8	\$0.0
Total Revenues	5,181.5	5,683.4	6,802.9	7,412.6	5,862.9	7,108.2
Total Expenses	4,758.9	5,200.2	6,615.2	7,449.5	5,746.8	7,165.9
Total Change in Net Assets	422.7	483.2	187.8	-36.8	116.2	-57.6

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
REVENUES						
Other Fees	86.7	88.2	95.8	100.3	96.3	17.0
Sales	2,278.0	2,499.9	2,692.9	2,694.5	2,398.3	2,703.5
Miscellaneous Revenue	66.5	48.3	140.8	74.5	43.3	43.3
TOTAL REVENUES	\$2,431.1	\$2,636.4	\$2,929.5	\$2,869.2	\$2,537.9	\$2,763.8
Constant Dollar Amount	\$985.7	\$1,033.9	\$1,118.3	\$1,066.2	\$950.5	\$1,007.2
EXPENSES						
Personnel	551.0	477.1	458.1	492.9	447.6	485.6
Advertising	3.4	4.8	0.8	1.3	2.6	2.4
Utilities	343.2	277.6	379.4	378.1	314.1	298.3
Professional Services	252.2	301.5	352.1	309.8	407.7	412.0
Repairs & Maintenance	93.8	64.4	181.4	65.4	213.0	87.2
Travel	20.8	11.6	25.5	30.6	17.3	24.8
Supplies	64.6	77.6	105.0	78.3	74.4	70.9
Rent/Lease	15.8	252.5	130.6	19.3	16.2	17.7
Other	145.6	263.2	212.0	429.1	168.6	274.2
Professional Development	14.7	8.7	10.7	17.6	5.1	16.0
Capital Equip. & Improvements	900.4	1,428.3	581.9	910.0	1,107.9	910.0
Fund Transfers	3.0	(85.2)	4.7	136.9	177.3	164.9
TOTAL EXPENSES	\$2,408.6	\$3,082.1	\$2,442.2	\$2,869.2	\$2,951.8	\$2,763.8
Constant Dollar Amount	\$976.5	\$1,208.7	\$932.3	\$1,066.2	\$1,105.5	\$1,007.2
Total Change in Net Assets	\$22.6	(\$445.7)	\$487.3	\$0.0	(\$413.9)	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
LEADVILLE:						
REVENUES						
Other Fees	12.9	12.0	14.5	13.0	17.5	0.0
Sales	363.8	345.1	393.2	398.9	374.0	410.9
Miscellaneous Revenues	21.4	4.1	62.6	58.5	15.0	19.0
TOTAL REVENUES	\$398.0	\$361.2	\$470.3	\$470.4	\$406.5	\$429.9
EXPENSES						
Personnel	144.1	89.4	84.8	90.6	94.5	92.5
Utilities	76.2	64.8	76.2	66.4	74.1	46.4
Professional Services	35.7	59.3	59.5	51.2	11.7	51.2
Repairs & Maintenance	0.0	0.0	0.0	0.0	0.8	0.0
Travel	0.1	0.2	2.4	2.4	1.3	1.5
Supplies	18.0	19.6	22.0	21.3	20.0	17.7
Rent/Lease	3.3	3.5	3.5	6.1	4.0	4.5
Other	29.1	101.9	122.1	132.6	62.0	116.2
Professional Development	2.3	0.0	0.0	0.0	0.0	0.0
Capital Equip. & Improvements	190.0	160.0	56.6	100.0	100.0	100.0
Fund Transfers	(100.9)	(148.2)	54.2	0.0	38.1	0.0
TOTAL EXPENSES	\$398.0	\$350.3	\$481.3	\$470.4	\$406.5	\$429.9
LV CHANGE IN NET ASSETS	\$0.0	\$10.9	(\$11.0)	\$0.0	\$0.0	\$0.0
STEAMBOAT:						
REVENUES						
Other Fees	33.5	36.3	37.6	47.3	38.3	10.0
Sales	876.1	947.2	928.8	892.2	797.0	885.4
Miscellaneous Revenues	21.7	18.1	23.8	10.0	16.2	17.5
TOTAL REVENUES	\$931.3	\$1,001.6	\$990.1	\$949.5	\$851.5	\$912.9
EXPENSES						
Personnel	217.8	158.2	177.6	183.8	152.8	191.8
Advertising	1.9	0.3	0.0	1.3	0.8	1.3
Utilities	119.0	94.6	127.7	147.4	90.0	92.4
Professional Services	90.6	102.5	84.2	75.7	131.6	93.6
Repairs & Maintenance	8.5	11.7	8.5	8.5	9.3	20.6
Travel	10.4	7.3	8.2	11.2	3.1	6.2
Supplies	28.3	27.6	43.3	38.4	30.0	24.8
Rent/Lease	7.6	7.8	7.8	8.0	7.8	8.0
Other	64.0	94.5	22.9	77.2	8.3	74.3
Professional Development	8.7	4.2	4.9	8.1	2.2	10.0
Capital Equip. & Improvements	390.0	390.6	390.0	390.0	390.0	390.0
Fund Transfers	(15.5)	67.8	149.6	0.0	25.6	0.0
TOTAL EXPENSES	\$931.3	\$967.1	\$1,024.7	\$949.5	\$851.5	\$912.9
SB CHANGE IN NET ASSETS	\$0.0	\$34.6	(\$34.6)	\$0.0	\$0.0	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
SPRING VALLEY						
REVENUES						
Other Fees	40.3	39.9	43.8	40.0	40.5	7.0
Sales	1,038.1	1,009.0	1,044.2	1,087.8	855.0	1,023.7
Miscellaneous Revenues	23.5	26.0	41.8	6.0	12.2	6.8
TOTAL REVENUES	\$1,101.8	\$1,075.0	\$1,129.7	\$1,133.8	\$907.6	\$1,037.5
EXPENSES						
Personnel	189.1	229.4	195.7	218.5	200.3	201.4
Advertising	1.5	4.4	0.8	0.0	1.8	1.1
Utilities	147.9	118.2	156.8	143.0	110.0	118.3
Professional Services	125.9	139.8	145.3	134.9	148.0	147.8
Repairs & Maintenance	18.6	28.4	23.1	29.4	4.5	30.0
Travel	10.3	4.1	15.0	17.0	13.0	17.1
Supplies	18.3	30.4	35.8	18.7	24.4	28.4
Rent/Lease	4.9	5.3	5.0	5.2	4.4	5.2
Other	45.6	50.5	41.0	176.4	32.0	80.0
Professional Development	3.8	4.5	5.8	9.5	2.9	6.0
Capital Equip. & Improvements	422.8	420.0	420.0	420.0	420.0	420.0
Fund Transfers	111.3	1.5	125.6	(38.7)	(53.5)	(17.7)
TOTAL EXPENSES	\$1,100.0	\$1,036.7	\$1,169.9	\$1,133.8	\$907.6	\$1,037.5
SV CHANGE IN NET ASSETS	\$1.8	\$38.3	(\$40.2)	\$0.0	\$0.0	\$0.0
BRECKENRIDGE						
REVENUES						
Sales	0.0	198.6	326.7	315.5	372.3	383.5
Miscellaneous Revenues	0.0	0.0	12.6	0.0	0.0	0.0
TOTAL REVENUE	\$0.0	\$198.6	\$339.3	\$315.5	\$372.3	\$383.5
EXPENSES						
Utilities	0.0	0.0	18.7	21.4	40.0	41.2
Professional Services	0.0	0.0	61.2	48.0	115.9	119.4
Repairs & Maintenance	0.0	0.0	11.0	27.5	35.5	36.6
Supplies	0.0	0.0	3.8	0.0	0.0	0.0
Rent/Lease	0.0	235.9	114.4	0.0	0.0	0.0
Other	0.0	22.0	14.4	43.0	3.6	3.7
Fund Transfers	0.0	(25.0)	(30.6)	175.6	177.3	182.6
TOTAL EXPENSES	\$0.0	\$232.9	\$192.8	\$315.5	\$372.3	\$383.5
BK CHANGE IN NET ASSETS	\$0.0	(\$34.3)	\$146.5	\$0.0	\$0.0	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
COLLEGE WIDE						
REVENUES						
TOTAL REVENUES	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
EXPENSES						
Professional Services	0.0	0.0	1.8	0.0	0.5	0.0
Repairs & Maintenance	66.6	24.3	138.9	0.0	162.9	0.0
Travel	0.0	0.1	0.0	0.0	0.0	0.0
Other	6.9	(5.7)	11.6	0.0	62.7	0.0
Capital Equip. & Improvements	(102.4)	457.7	(284.7)	0.0	197.9	0.0
Fund Transfers	8.1	18.8	(294.2)	0.0	(10.2)	0.0
TOTAL EXPENSES	(\$20.7)	\$495.2	(\$426.5)	\$0.0	\$413.9	\$0.0
CW CHANGE IN NET ASSETS	\$20.7	(\$495.2)	\$426.5	\$0.0	(\$413.9)	\$0.0
Total Revenues	2,431.1	2,636.4	2,929.5	2,869.2	2,537.9	2,763.8
Total Expenses	2,408.6	3,082.1	2,442.2	2,869.2	2,951.8	2,763.8
Total Change in Net Assets	22.6	(445.7)	487.3	(0.0)	(413.9)	0.0

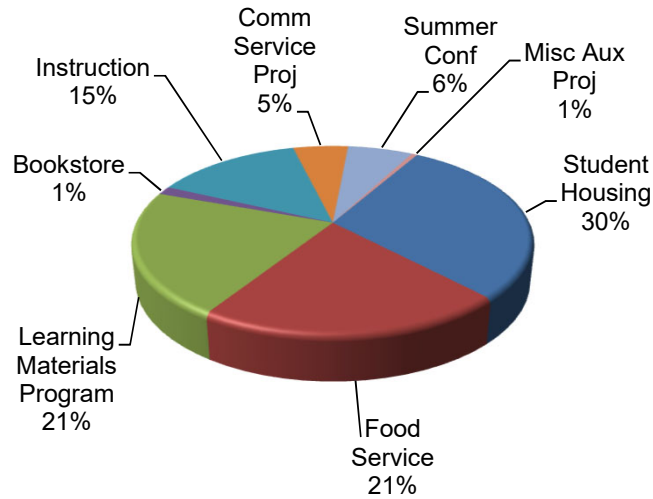
Note: The deficit in 2017-18 and projected deficit in 2019-20 is due to minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

Student Housing & Other Auxiliary Funds
Combined Summary of Revenues & Expenses
(In Thousands)

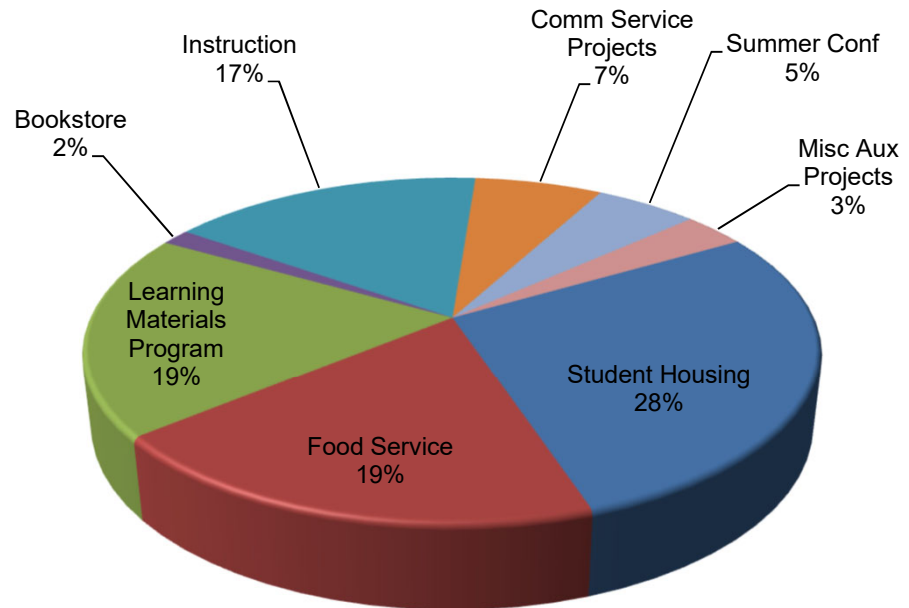
	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
REVENUES						
Instructional Fees	1,227.9	1,359.7	1,491.4	1,529.6	1,132.9	1,503.8
Other Fees	506.4	537.7	1,726.0	2,060.2	1,719.7	1,812.4
Grants & Donations	106.8	180.6	123.9	71.4	92.4	94.2
Sales	5,300.8	5,764.1	5,738.3	6,116.3	4,986.1	6,007.3
Interdepartmental Sales	53.7	70.7	56.2	1.5	113.7	8.1
Miscellaneous Revenue	417.1	407.0	596.6	502.8	356.1	446.3
TOTAL REVENUES	\$7,612.7	\$8,319.8	\$9,732.4	\$10,281.8	\$8,400.9	\$9,872.0
Constant Dollar Amount	\$3,086.5	\$3,262.7	\$3,715.3	\$3,820.7	\$3,146.4	\$3,597.7
EXPENSES						
Personnel	1,882.4	1,923.5	1,893.9	1,929.8	1,802.0	2,106.9
Advertising	36.0	45.6	36.0	46.8	45.8	46.4
Utilities	427.5	373.5	484.3	550.5	406.7	453.2
Professional Services	1,444.9	1,409.9	1,447.7	1,459.4	1,392.9	1,593.1
Repairs & Maintenance	149.9	144.1	219.4	241.7	253.7	202.1
Travel	149.1	94.2	104.5	104.8	76.1	117.8
Supplies	664.7	639.2	620.7	706.7	508.0	677.6
Rent/Lease	358.6	723.9	1,770.6	1,897.5	1,752.4	1,743.5
Other	1,168.3	1,431.2	1,695.8	2,116.0	1,139.9	1,754.3
Professional Development	47.5	28.4	30.7	43.6	6.8	28.9
Resale Goods	302.9	264.0	124.4	128.9	113.4	134.1
Capital Equip. & Improvements	970.4	1,430.2	653.8	924.1	1,111.7	914.2
Fund Transfers	(434.9)	(225.3)	(24.6)	168.8	89.1	157.4
TOTAL EXPENSES	\$7,167.4	\$8,282.3	\$9,057.3	\$10,318.7	\$8,698.6	\$9,929.6
Constant Dollar Amount	\$2,906.0	\$3,248.0	\$3,457.5	\$3,834.4	\$3,257.9	\$3,618.7
Total Change in Net Assets	\$445.2	\$37.5	\$675.1	(\$36.8)	(\$297.7)	(\$57.6)

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

FY2019-20 Projected

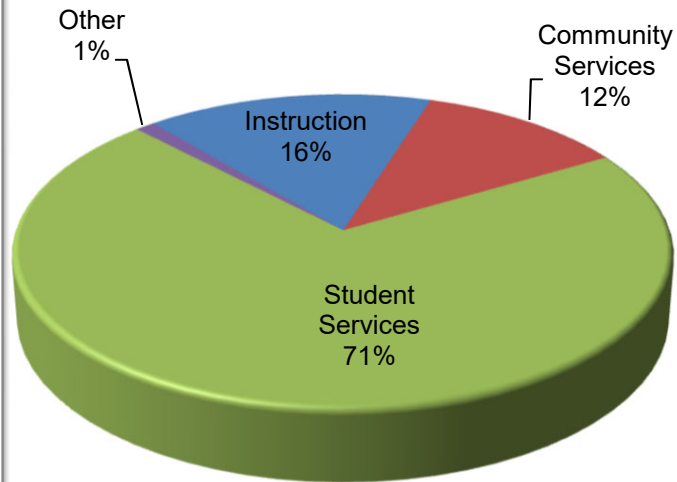


FY2020-21 Budget

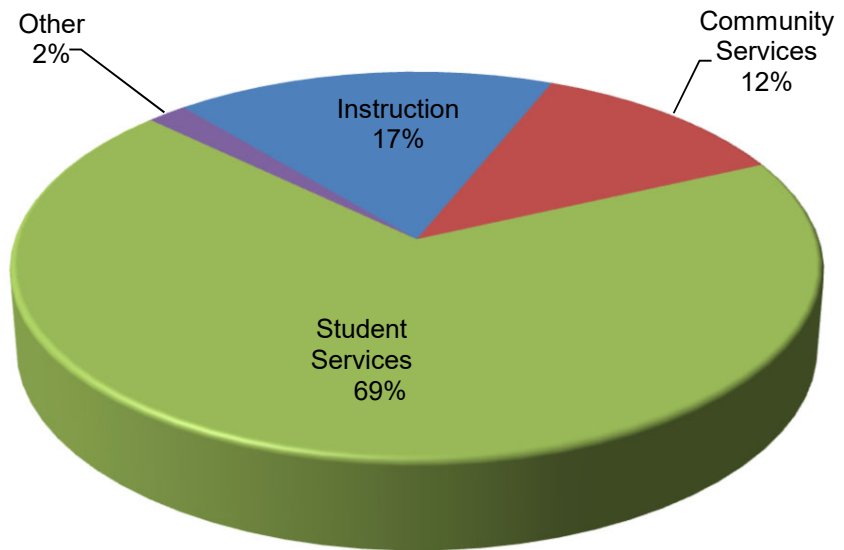


Student Housing and Other Auxiliary Funds Expenses by Function (Rounded)

FY2019-20 Projected



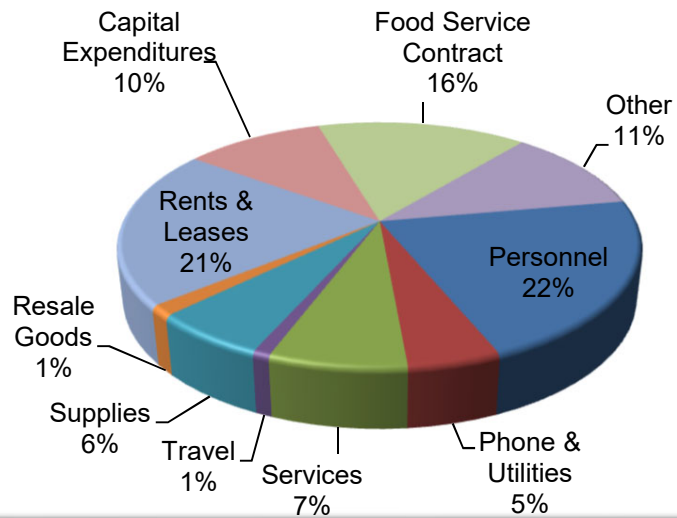
FY2020-21 Budget



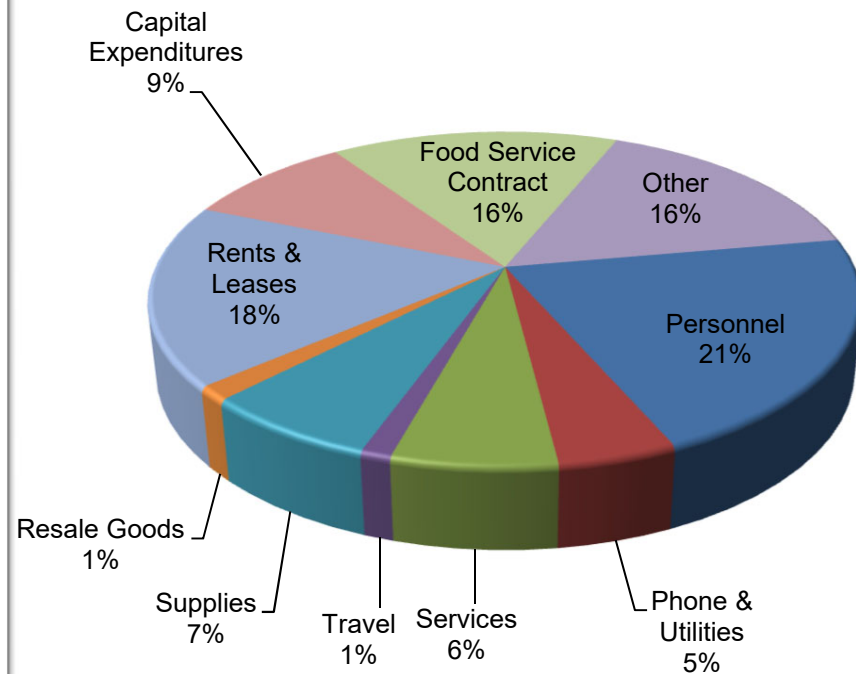
Student Housing and Other Auxiliary Funds Expenses

by Object Code (Rounded)

FY2019-20 Projected



FY2020-21 Budget



OTHER FUNDS



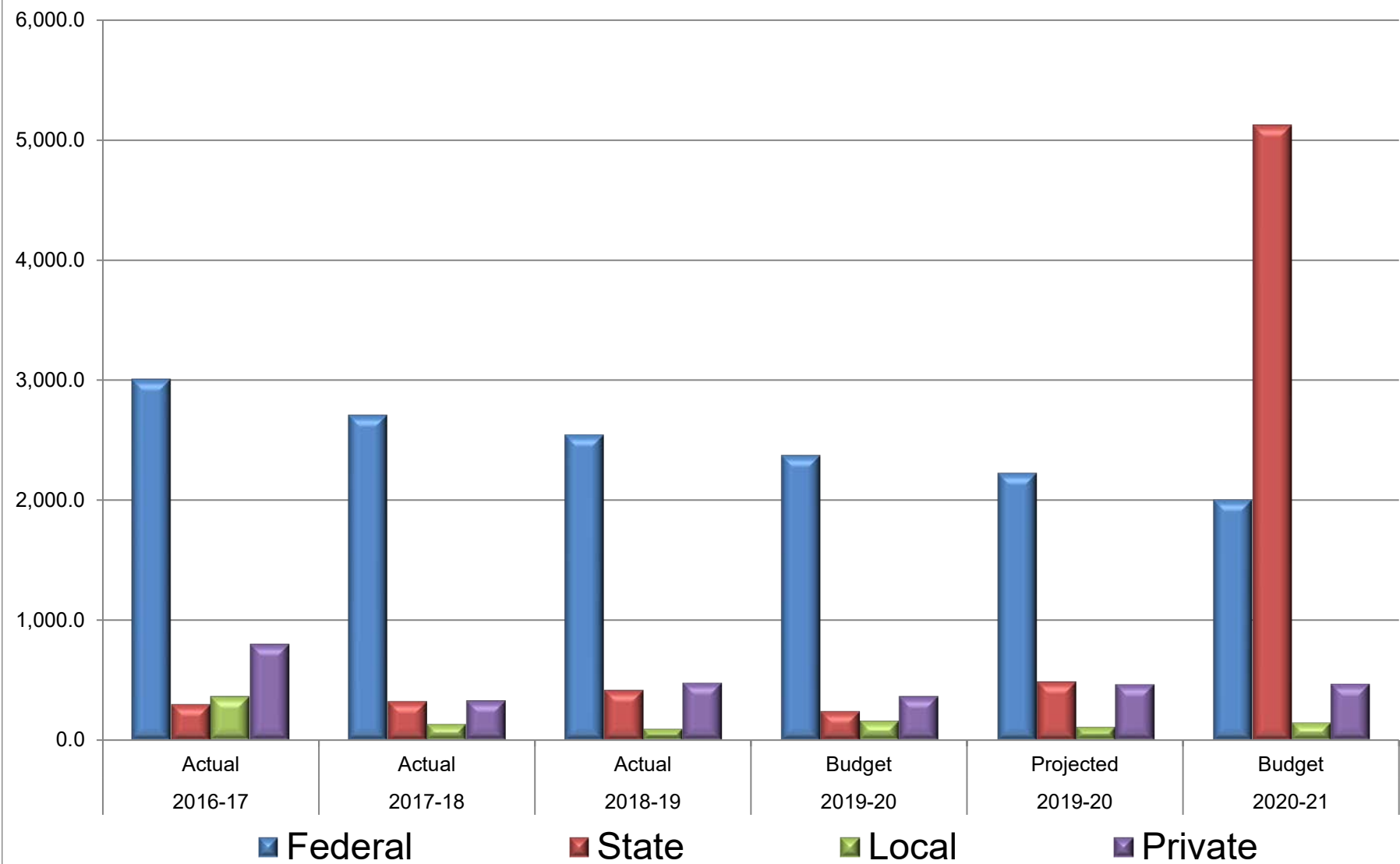
COLORADO
MOUNTAIN COLLEGE

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
REVENUE						
Grants/Contract Revenue:						
Federal	3,009.8	2,710.2	2,545.5	2,374.8	2,228.1	2,004.5
State	302.2	326.2	420.3	243.5	490.9	5,123.2
Local	362.6	132.7	93.2	160.9	109.9	144.8
Private	799.5	330.7	476.8	365.8	463.1	468.7
Other Revenue:	44.2	13.0	1.8	2.2	0.7	2.2
TOTAL REVENUE	\$4,518.4	\$3,512.8	\$3,537.7	\$3,147.3	\$3,292.7	\$7,743.5
Constant Dollar Amount	\$1,832.0	\$1,377.6	\$1,350.5	\$1,169.5	\$1,233.2	\$2,822.0
EXPENSES						
Personnel	2,047.1	2,003.7	2,081.0	2,267.4	1,919.0	1,808.6
Advertising	2.2	2.5	23.7	3.5	5.9	12.4
Utilities	2.7	3.6	4.1	4.3	5.3	5.9
Professional Services	448.4	180.3	191.5	122.3	111.7	158.4
Repairs & Maintenance	0.3	5.8	6.4	4.5	1.3	4.5
Travel	71.4	90.5	74.6	124.1	84.9	112.9
Supplies	235.9	229.7	187.9	252.1	107.6	131.5
Rent/Lease	1.4	5.4	9.1	10.3	11.0	10.5
Other	601.0	735.9	901.2	308.0	667.3	5,274.3
Professional Development	61.5	45.2	58.5	61.2	25.7	48.7
Capital Equip & Improvements	108.1	113.8	76.6	101.0	238.1	263.9
Transfers	895.4	145.9	73.7	(132.5)	39.9	(88.1)
TOTAL EXPENSES	\$4,475.4	\$3,562.3	\$3,688.3	\$3,126.0	\$3,217.7	\$7,743.5
Constant Dollar Amount	\$1,814.5	\$1,397.0	\$1,408.0	\$1,161.6	\$1,205.1	\$2,822.0
Total Change in Net Assets *	\$43.0	(\$49.5)	(\$150.6)	\$21.3	\$75.0	\$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)

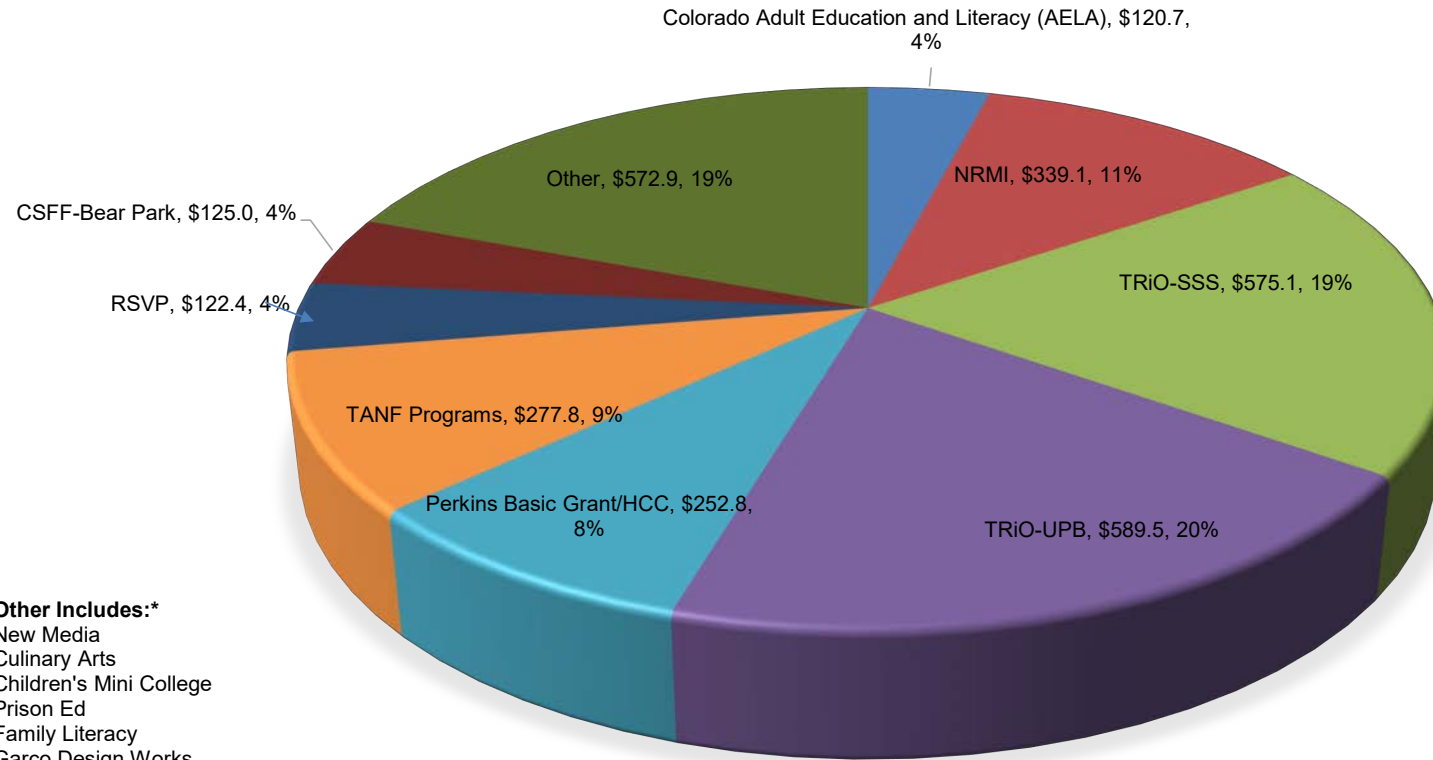


**Sponsored Program Fund
Budgeted Revenue by Program**
(In Thousands)

Program Name	2020-21 Budget	Program Name	2020-21 Budget
LEADVILLE		EDWARDS	
BLM Lake Fork	20.0	Dental Hygiene	35.0
EPA Water Quality	175.0	Early Childhood Ed - Katz	28.5
Aurora Fen Project	50.0	Childcare	9.5
Nestle Waters Proj.	30.0	Mentor Program	1.0
BLM Upper Ark Wetlands	3.5	EDWARDS TOTALS:	\$74.0
CPW Arkansas River Sampling	3.6		
SourceWater Pond Project	7.0	BRECKENRIDGE/DILLON	
EPA Water Education	50.0	Culinary Arts	46.9
Great Outdoors Colorado	20.0	Mentor Program	80.0
Libraries	1.4	Family Literacy	25.3
LEADVILLE TOTALS:	\$360.5	SUMMIT TOTALS:	\$152.2
BUENA VISTA		RIFLE	
Prison Education Prog	22.3	Child Mini College	5.0
BUENA VISTA TOTALS:	22.3	Family Fridays	31.7
		Go-2-Work Wkshps	9.7
STEAMBOAT		RIFLE TOTALS:	\$46.4
CSFF - Bear Park Permaculture	125.0		
Libraries	1.4	CENTRAL SERVICES	
STEAMBOAT TOTALS:	\$126.4	RSVP	(Roaring Fork Valley & Rifle) 122.4
		Perkins Basic Grant	(All Sites) 252.8
SPRING VALLEY		LINK - TANF (Gateway)	(Carbondale, Glenwood & Rifle) 186.6
CO Non-Motorized Trails	17.5	GARCO Sewing Works	(Rifle) 24.2
Great Outdoors Colorado	10.2	CO Adult Education & Literacy	(Roaring Fork Valley & Rifle) 120.7
Libraries	1.4	WIT - TANF	(Carbondale, Glenwood & Rifle) 59.5
SPRING VALLEY TOTALS:	\$29.1	CENTRAL SERVICES TOTALS:	\$766.2
GLENWOOD CENTER		COLLEGEWIDE	
Child Mini College	72.2	New Media	(All Sites) 67.6
Go-2-Work Wkshps	4.0	Nat Geo Regional Training	(All Sites) 15.0
GLENWOOD TOTALS:	\$76.2	Virtual Library	(All Sites) 1.4
		CMC Open Educ. Resources - Ol	(All Sites) 36.0
CARBONDALE		SSS1-TRIO Program	(Residence Hall Sites) 322.0
Go-2-Work Wkshps	5.4	SSS2-TRIO Commuters	(W. Garfield, Edwards) 253.0
CARBONDALE TOTALS:	5.4	CARES Act - State Allocation	(All Sites) 4,768.2
		Upward Bound	(Edwards & Leadville) 301.9
		Upward Bound - W Gfield	(Rifle) 287.5
		Mental Health Support - CHF	(All Sites) 32.2
		COLLEGEWIDE TOTALS:	\$6,084.9
		GRAND TOTAL	\$7,743.5

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

Sponsored Programs Revenue: FY2020-21 Budget (In Thousands)



Other Includes:*

New Media
 Culinary Arts
 Children's Mini College
 Prison Ed
 Family Literacy
 Garco Design Works
 GOCO-SV, LV
 Go-2-Work Programs
 Mentor Program
 CO Non-Motorized Trails
 Dental Hygiene
 Early Childhood Education
 Open Education Resources Mental Health
 National Geographic

* For the purpose of showing annual trends, the CARES Act - State Allocation is omitted from this graph.

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
LEADVILLE						
REVENUE						
Grants/Contract Revenue:						
Federal	405.1	383.3	353.2	392.5	204.3	248.5
State	6.7	57.2	23.8	31.4	14.6	25.0
Local	325.4	84.2	54.8	89.8	89.5	80.0
Private	83.5	8.0	4.0	18.1	5.0	7.0
Other Revenue:	42.5	9.5	0.0	0.0	0.0	0.0
TOTAL REVENUE	\$863.3	\$542.2	\$435.7	\$531.9	\$313.4	\$360.5
EXPENSES						
Personnel	378.5	306.1	272.2	319.7	217.5	254.7
Professional Services	363.2	81.5	96.8	71.5	53.9	79.5
Repairs & Maintenance	0.3	0.2	2.1	4.5	0.0	4.5
Travel	12.2	6.5	5.2	20.2	1.6	12.4
Supplies	97.0	61.7	35.3	61.5	19.7	37.2
Other	(4.1)	(0.8)	1.4	32.1	4.2	38.1
Capital Equip. & Improvements	0.0	14.0	0.0	0.0	0.0	0.0
Transfers	15.6	33.7	6.2	1.0	0.0	(66.0)
TOTAL EXPENSES	\$862.7	\$503.0	\$419.2	\$510.6	\$296.8	\$360.5
LV CHANGE IN NET ASSETS	\$0.6	\$39.2	\$16.4	\$21.3	\$16.6	\$0.0
BUENA VISTA						
REVENUE						
Grants/Contract Revenue:						
State	50.9	38.0	22.2	31.7	31.7	22.3
Private	0.0	0.0	0.0	0.0	4.4	0.0
TOTAL REVENUE	\$50.9	\$38.0	\$22.2	\$31.7	\$36.1	\$22.3
EXPENSES						
Personnel	12.2	13.5	6.8	11.2	15.5	9.8
Travel	0.0	0.0	0.0	0.5	0.0	0.5
Supplies	1.1	0.0	0.1	1.0	0.4	1.0
Transfers	37.6	24.4	15.4	18.9	20.1	11.0
TOTAL EXPENSES	\$50.9	\$38.0	\$22.2	\$31.7	\$36.0	\$22.3
BV CHANGE IN NET ASSETS	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
STEAMBOAT						
REVENUE						
Grants/Contract Revenue:						
State	1.1	1.1	1.1	1.1	1.1	1.4
Local	0.0	5.6	4.6	0.0	0.8	0.0
Private	0.0	0.0	0.0	0.0	0.0	125.0
TOTAL REVENUE	\$1.1	\$6.7	\$5.7	\$1.1	\$2.0	\$126.4
EXPENSES						
Repairs & Maintenance	0.0	4.0	3.7	0.0	1.3	0.0
Supplies	0.0	0.0	0.9	0.0	0.0	5.0
Other	0.9	2.7	1.1	1.1	10.0	16.4
Capital Equip. & Improvements	0.0	0.0	0.0	0.0	0.0	105.0
Transfers	0.0	0.0	0.2	0.0	0.0	0.0
TOTAL EXPENSES	\$0.9	\$6.7	\$5.9	\$1.1	\$11.3	\$126.4
SB CHANGE IN NET ASSETS	\$0.2	\$0.0	(\$0.2)	\$0.0	(\$9.3)	\$0.0 *
GRAND JACKSON						
REVENUE						
Grants/Contract Revenue:						
Private	(0.9)	7.8	0.0	0.0	0.0	0.0
TOTAL REVENUE	(\$0.9)	\$7.8	\$0.0	\$0.0	\$0.0	\$0.0
EXPENSES						
Transfers	0.0	7.8	0.0	0.0	0.0	0.0
TOTAL EXPENSES	\$0.0	\$7.8	\$0.0	\$0.0	\$0.0	\$0.0
GJ CHANGE IN NET ASSETS	(\$0.9)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
SPRING VALLEY						
REVENUE						
Grants/Contract Revenue:						
State	1.1	1.1	6.2	1.1	20.4	18.9
Local	0.0	0.0	0.0	0.0	0.0	10.2
TOTAL REVENUE	\$1.1	\$1.1	\$6.2	\$1.1	\$20.4	\$29.1
EXPENSES						
Personnel	0.0	0.0	0.0	0.0	5.6	7.6
Professional Services	0.0	0.0	0.0	0.0	2.9	17.1
Travel	0.0	0.0	0.6	0.0	0.0	1.8
Supplies	0.0	0.0	4.5	0.0	4.0	1.2
Other	1.1	1.1	1.1	1.1	1.1	1.4
TOTAL EXPENSES	\$1.1	\$1.1	\$6.2	\$1.1	\$13.7	\$29.1
SV CHANGE IN NET ASSETS	\$0.0	(\$0.0)	\$0.0	\$0.0	\$6.7	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
GLENWOOD CENTER						
REVENUE						
Grants/Contract Revenue:						
State	51.5	40.2	31.3	21.0	45.0	52.2
Local	0.0	0.0	1.1	4.0	2.0	4.0
Private	16.0	73.8	20.2	9.0	0.0	20.0
TOTAL REVENUE	\$67.6	\$114.0	\$52.6	\$34.0	\$47.0	\$76.2
EXPENSES						
Personnel	15.1	0.0	1.1	3.9	5.7	3.6
Travel	0.0	0.0	0.0	0.0	0.4	0.3
Supplies	0.0	0.0	0.0	0.1	0.2	0.1
Transfers	52.4	114.0	51.5	29.9	40.6	72.2
TOTAL EXPENSES	\$67.6	\$114.0	\$52.6	\$34.0	\$46.9	\$76.2
GW CHANGE IN NET ASSETS	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0
CARBONDALE						
REVENUE						
Grants/Contract Revenue:						
State	0.0	0.0	0.0	5.4	0.0	0.0
Local	0.0	0.0	0.8	0.0	0.0	5.4
Private	0.4	0.3	2.6	0.0	0.0	0.0
TOTAL REVENUE	\$0.4	\$0.3	\$3.4	\$5.4	\$0.0	\$5.4
EXPENSES						
Personnel	0.0	0.0	3.0	5.4	0.0	5.4
Travel	0.4	0.0	0.0	0.0	0.0	0.0
Supplies	0.0	0.3	0.0	0.0	0.0	0.0
Transfers	0.0	1.3	0.4	0.0	0.0	0.0
TOTAL EXPENSES	\$0.4	\$1.6	\$3.4	\$5.4	\$0.0	\$5.4
CB CHANGE IN NET ASSETS	\$0.0	(\$1.3)	\$0.0	\$0.0	\$0.0	\$0.0
EDWARDS						
REVENUE						
Grants/Contract Revenue:						
Federal	0.8	0.0	41.3	0.0	10.0	0.0
Local	0.0	0.0	0.0	0.0	5.0	0.0
Private	5.0	8.7	1.6	0.0	106.7	74.0
TOTAL REVENUE	\$5.8	\$8.7	\$42.8	\$0.0	\$121.7	\$74.0
EXPENSES						
Personnel	0.6	3.7	25.8	0.0	28.0	39.9
Advertising	0.1	0.0	0.0	0.0	3.5	3.5
Professional Services	0.0	0.0	7.3	0.0	22.5	0.0
Travel	0.0	0.0	0.8	0.0	4.0	4.7
Supplies	0.1	0.0	9.5	0.0	0.2	1.4
Other	0.0	0.0	0.0	0.0	30.1	28.5
Professional Development	0.0	0.0	0.2	0.0	0.0	0.0
Transfers	5.0	5.0	0.0	0.0	33.2	(4.0)
TOTAL EXPENSES	\$5.8	\$8.7	\$43.5	\$0.0	\$121.5	\$74.0
ED CHANGE IN NET ASSETS	\$0.0	\$0.0	(\$0.7)	\$0.0	\$0.2	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
BRECKENRIDGE						
REVENUE						
Grants/Contract Revenue:						
Private	53.1	53.2	82.2	120.5	71.6	126.9
TOTAL REVENUE	53.1	53.2	82.2	120.5	71.6	126.9
EXPENSES						
Personnel	51.4	52.9	55.4	111.2	84.0	46.9
Travel	0.0	0.0	0.5	0.1	0.5	0.5
Supplies	0.0	0.0	0.0	0.1	0.0	0.1
Other	0.0	0.0	9.0	12.8	22.0	79.5
Transfers	(3.3)	0.0	0.2	(3.6)	(34.0)	0.0
TOTAL EXPENSES	48.2	52.9	65.1	120.5	72.5	126.9
BK CHANGE IN NET ASSETS	4.9	0.3	17.1	0.0	(0.9)	0.0
DILLON						
REVENUE						
Grants/Contract Revenue:						
Private	25.7	(8.2)	46.8	25.1	23.0	25.3
TOTAL REVENUE	\$25.7	(\$8.2)	\$46.8	\$25.1	\$23.0	\$25.3
EXPENSES						
Personnel	7.5	12.1	13.6	12.5	12.5	13.3
Travel	0.0	0.9	1.1	1.0	0.5	1.0
Supplies	1.5	4.5	2.9	3.5	2.0	3.0
Other	6.9	16.7	14.5	8.5	10.0	8.0
Transfers	2.8	0.0	0.0	(0.3)	0.0	0.0
TOTAL EXPENSES	\$18.7	\$34.3	\$32.1	\$25.1	\$25.0	\$25.3
DL CHANGE IN NET ASSETS	\$7.0	(\$42.5)	\$14.7	\$0.0	(\$2.0)	\$0.0
ASPEN						
REVENUE						
Grants/Contract Revenue:						
Local	9.1	12.6	5.9	0.0	0.0	0.0
TOTAL REVENUE	\$9.1	\$12.6	\$5.9	\$0.0	\$0.0	\$0.0
EXPENSES						
Personnel	3.8	12.2	5.6	0.0	0.0	0.0
Advertising	0.0	0.4	0.0	0.0	0.0	0.0
Professional Services	5.3	0.0	0.0	0.0	0.0	0.0
Supplies	0.0	0.0	0.3	0.0	0.0	0.0
TOTAL EXPENSES	\$9.1	\$12.6	(\$2.7)	\$0.0	\$0.0	\$0.0
AS CHANGE IN NET ASSETS	\$0.0	\$0.0	\$8.6	\$0.0	\$0.0	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
RIFLE						
REVENUE						
Grants/Contract Revenue:						
Federal	9.0	0.0	2.6	4.7	20.0	31.7
State	0.0	0.0	0.0	5.0	0.0	0.0
Local	0.5	1.6	3.9	0.0	2.0	9.7
Private	58.6	0.3	15.5	5.0	10.6	5.0
TOTAL REVENUE	\$68.2	\$1.9	\$22.0	\$14.7	\$32.6	\$46.4
EXPENSES						
Personnel	86.7	3.3	2.7	9.8	11.5	29.3
Advertising	0.0	0.0	0.0	0.0	1.1	1.3
Professional Services	0.0	0.0	0.0	0.0	3.0	5.9
Travel	2.7	1.9	1.3	0.0	1.8	1.9
Supplies	0.3	2.0	0.0	1.2	6.7	3.2
Other	0.3	2.3	13.1	4.0	3.5	4.8
Transfers	0.0	(1.9)	5.0	(0.2)	0.0	0.0
TOTAL EXPENSES	\$89.9	\$7.7	\$22.0	\$14.7	\$27.6	\$46.4
RL CHANGE IN NET ASSETS	(\$21.8)	(\$5.8)	(\$0.0)	\$0.0	\$5.0	\$0.0 *

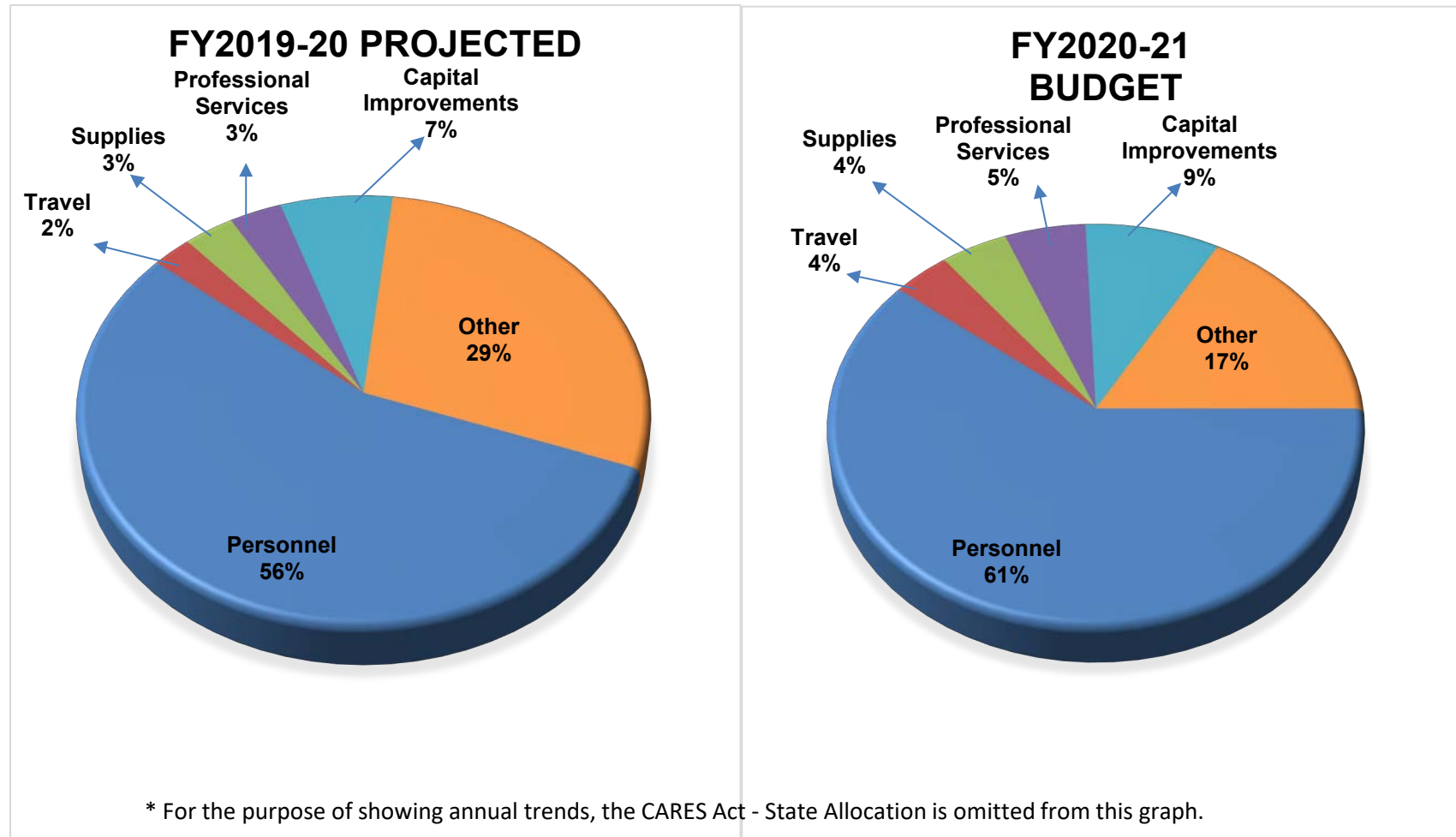
* Process Technology, Chevron & Counselors in HS received significant private funds in FY 2012-13 to be expended in following years

CENTRAL SERVICES						
REVENUE						
Grants/Contract Revenue:						
Federal	1,964.2	941.6	873.0	745.3	742.6	559.8
State	15.1	142.0	157.9	145.7	152.0	165.7
Local	27.6	28.8	21.2	67.1	10.5	35.5
Private	246.2	5.6	31.9	20.5	17.5	3.0
Other Revenue:	1.8	3.5	1.8	2.2	0.7	2.2
TOTAL REVENUE	\$2,254.9	\$1,121.4	\$1,086.0	\$980.8	\$923.4	\$766.2
EXPENSES						
Personnel	932.5	594.3	539.0	583.5	532.3	356.7
Advertising	1.7	1.2	0.3	1.0	0.6	3.4
Utilities	2.7	3.6	3.5	3.6	3.8	4.6
Professional Services	79.9	37.5	37.8	27.2	27.0	32.9
Repairs & Maintenance	0.0	0.7	0.7	0.0	0.0	0.0
Travel	47.6	11.6	6.0	18.5	1.9	8.9
Supplies	120.9	133.6	65.4	152.1	42.1	44.6
Rent/Lease	1.4	5.4	9.1	10.3	11.0	10.5
Other	211.2	198.3	314.8	90.5	101.0	159.3
Professional Development	40.3	15.9	20.6	19.0	11.7	12.4
Capital Equip. & Improvements	108.1	99.8	74.8	95.0	175.0	152.9
Transfers	693.7	19.0	(20.4)	(20.0)	(20.0)	(20.0)
TOTAL EXPENSES	\$2,239.9	\$1,121.0	\$1,051.7	\$980.8	\$886.4	\$766.2
CS CHANGE IN NET ASSETS	\$15.0	\$0.4	\$34.3	\$0.0	\$36.9	\$0.0

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
COLLEGEWIDE						
REVENUE						
Grants/Contract Revenue:						
Federal	630.7	1,385.3	1,275.5	1,232.3	1,251.2	1,164.5
State	175.7	46.6	177.8	1.1	226.1	4,837.8
Local	0.0	0.0	1.0	0.0	0.0	0.0
Private	311.7	181.2	272.0	167.6	224.4	82.6
TOTAL REVENUE	\$1,118.2	\$1,613.1	\$1,726.3	\$1,401.0	\$1,701.7	\$6,084.9
EXPENSES						
Personnel	558.8	1,005.6	1,156.0	1,210.2	1,006.4	1,041.4
Advertising	0.4	0.9	23.4	2.5	0.7	4.2
Utilities	0.0	0.0	0.6	0.7	1.5	1.3
Professional Services	0.0	61.3	49.6	23.6	2.3	23.0
Repairs & Maintenance	0.0	0.9	0.0	0.0	0.0	0.0
Travel	8.5	69.5	59.2	83.7	74.3	80.9
Supplies	15.1	27.5	69.0	32.5	32.3	34.8
Other	384.7	515.5	546.1	157.8	485.5	4,938.3
Professional Development	21.1	29.3	37.6	42.2	14.0	36.2
Capital Equip. & Improvements	0.0	0.0	1.8	6.0	63.1	6.0
Transfers	91.7	(57.4)	23.9	(158.2)	0.0	(81.2)
TOTAL EXPENSES	\$1,080.3	\$1,653.0	\$1,967.2	\$1,401.0	\$1,680.0	\$6,084.9
Constant Dollar Amount	438.0	670.2	797.6	568.0	681.2	2,467.1
CW CHANGE IN NET ASSETS	\$37.9	(\$39.9)	(\$240.9)	\$0.0	\$21.7	\$0.0
Total Revenues	\$4,518.4	\$3,512.8	\$3,537.7	\$3,147.3	\$3,292.7	\$7,743.5
Total Expenses	\$4,475.4	\$3,562.3	\$3,688.3	\$3,126.0	\$3,217.7	\$7,743.5
Total Change in Net Assets	\$43.0	(\$49.5)	(\$150.6)	\$21.3	\$75.0	\$0.0

Sponsored Program Fund Expenses by Object Code (Rounded)



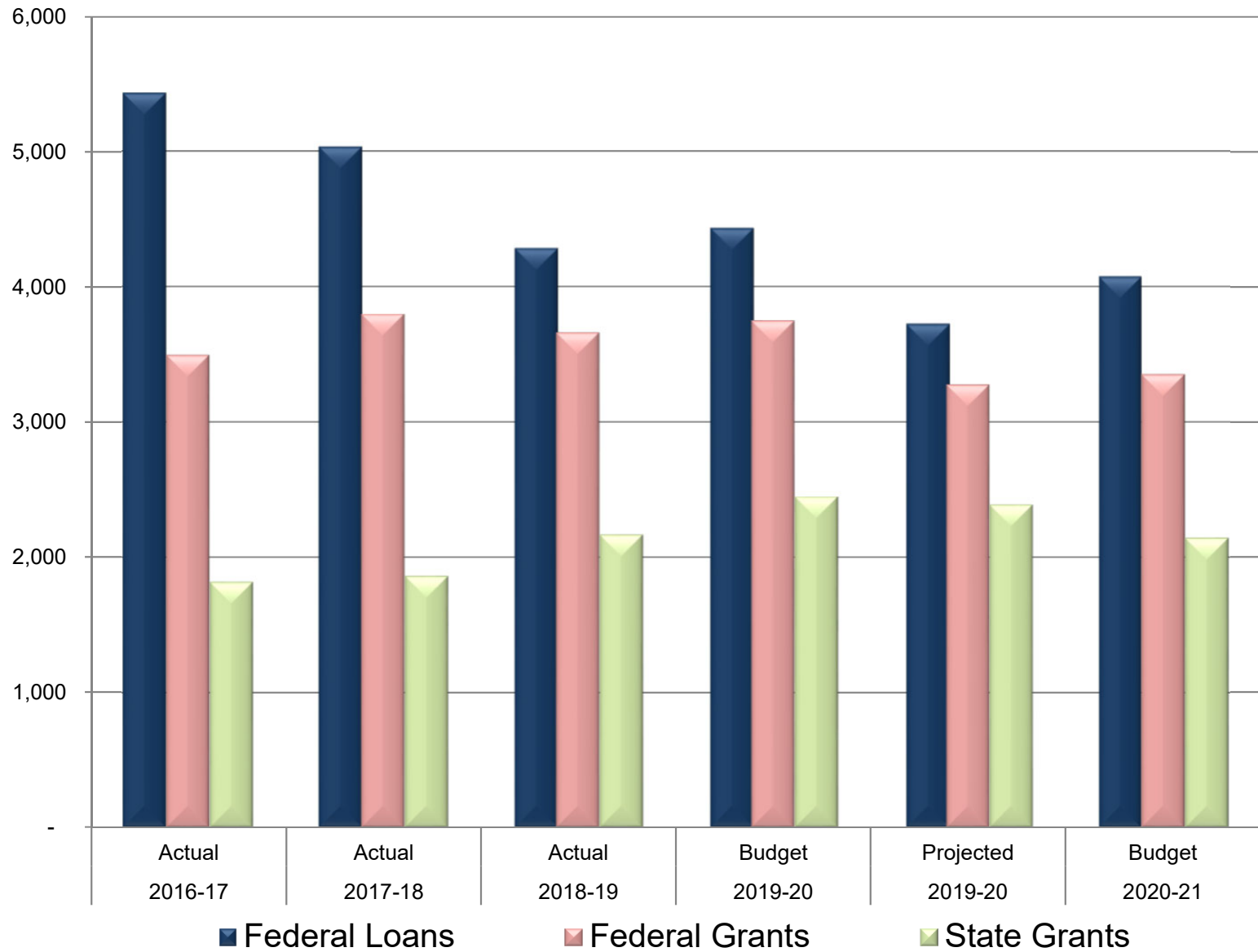
Federal and State Financial Aid Funds Summary of Revenues & Expenses

(In Thousands)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
Federal						
Grants	3,494.5	3,796.9	3,659.5	3,748.8	3,275.6	3,350.0
Student Loans	4,195.0	3,746.8	3,201.9	3,372.1	2,667.3	3,000.0
Alternative Loans*	538.1	408.3	498.5	460.0	416.1	425.0
Parent PLUS Loans	698.2	878.5	583.1	600.0	643.1	650.0
Total Federal	8,925.7	8,830.5	7,943.0	8,180.9	7,002.1	7,425.0
State Grants	1,815.6	1,859.3	2,163.8	2,445.9	2,386.1	2,140.6
Transfer In From Other Funds	23.3	28.8	29.1	26.3	25.5	24.8
Total Revenues	\$10,764.6	\$10,718.6	\$10,135.8	\$10,653.0	\$9,413.7	\$9,590.3
Constant Dollar Amount	\$4,364.5	\$4,203.4	\$3,869.2	\$3,958.6	\$3,525.8	\$3,495.0
Expenses:						
Federal						
Suppl Equal Opp Grant	93.0	115.1	116.3	105.0	102.1	99.1
Pell Grant	3,367.9	3,635.0	3,500.8	3,600.0	3,140.5	3,200.0
Work Study	58.5	75.6	71.5	70.0	58.5	75.6
Direct Loans	4,194.3	3,746.8	3,201.9	3,372.1	2,667.3	3,000.0
Alternative Loans*	538.1	416.1	497.2	460.0	416.1	425.0
Parent PLUS Loans	698.2	878.5	583.1	600.0	643.1	650.0
Total Federal	8,949.9	8,867.1	7,970.8	8,207.1	7,027.6	7,449.7
State						
Colorado Student Grant	1,561.9	1,605.8	1,901.3	2,172.0	2,172.0	1,954.8
Merit Grants	85.2	68.4	67.6	67.5	67.5	0.0
Work Study	119.9	110.2	140.8	132.9	85.0	119.6
No-need Work Study	48.5	58.3	39.4	56.9	45.0	51.2
CTE Grant	0.0	16.6	14.9	16.6	16.6	14.9
Total State	1,815.6	1,859.3	2,163.9	2,445.9	2,386.1	2,140.6
Total Expenditures	\$10,765.5	\$10,726.4	\$10,134.7	\$10,653.0	\$9,413.7	\$9,590.3
Constant Dollar Amount	\$4,364.8	\$4,206.5	\$3,868.8	\$3,958.6	\$3,525.8	\$3,495.0
Total Change in Net Assets	(\$0.9)	(\$7.8)	\$1.1	\$0.0	\$0.0	\$0.0

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

Financial Aid Revenue Sources (In Thousands)



Scholarship Fund
Summary of Revenues & Expenses
(In Thousands)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
Outside Scholarships	271.6	384.2	466.7	400.0	385.0	400.0
CMC Foundation Scholarships	309.9	452.9	732.6	550.0	565.0	550.0
Total Revenues	\$581.5	\$837.0	\$1,199.4	\$950.0	\$950.0	\$950.0
Constant Dollar Amount	\$235.8	\$328.3	\$457.8	\$353.0	\$355.8	\$346.2
Expenses:						
Outside Scholarships	271.4	380.7	456.6	400.0	385.0	400.0
CMC Foundation Scholarships	309.5	451.8	733.3	550.0	565.0	550.0
Total Expenses	\$580.9	\$832.5	\$1,189.9	\$950.0	\$950.0	\$950.0
Constant Dollar Amount	\$235.5	\$326.5	\$454.2	\$353.0	\$355.8	\$346.2
Total Change in Net Assets	\$0.7	\$4.6	\$9.5	\$0.0	\$0.0	\$0.0

* Not all CMC Foundation Scholarships are disbursed through the CMC accounting system, due to certain awards being setup as sponsored billings, such as Clough, Alpine Bank, and Hero. Last fiscal year, the CMC Foundation awarded more than \$1.1 million to 572 students.

Financial Aid Statistics

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 * YTD
Awarded Applicants	4,092	4,016	4,135	3,789
Pell Recipients	1,060	1,064	988	969
SEOG Recipients	73	88	90	77
Federal Loan Recipients	921	855	746	672
Alternative Loan Recipients	54	44	45	44
Work Study Recipients	208	203	141	114
CRP Recipients	853	867	909	883
State Merit Grant	95	96	63	75
Outside Scholarship Recipients	155	211	223	201
Foundation Scholarship Recipients	304	332	652	398
President's Scholarship Recipients	119	139	156	203
Sponsorships (Sponsored Billing)	205	320	760	500
CMC Discounts	2,469	3,038	2,210	1,623

* Financial Aid runs on a Fall, Spring, Summer cycle, so Summer 2020 will be added to these amounts for 2019-20

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

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Projected	2020-21 Budget
Revenues:						
Leadville Campus Clubs	27.1	22.6	25.3	25.0	28.2	25.0
Steamboat Campus Clubs	107.6	103.8	107.1	120.0	112.3	110.0
Spring Valley Campus Clubs	92.4	91.9	88.7	133.2	111.5	110.0
Edwards Campus Clubs	0.1	4.1	0.1	0.0	0.3	0.0
Breckenridge/Dillon Campus Clubs	10.2	7.4	11.0	13.0	8.7	2.0
Rifle Campus Clubs	0.8	1.6	0.5	1.0	2.3	1.5
Total Revenues	\$238.2	\$231.4	\$232.6	\$292.2	\$263.2	\$248.5
Constant Dollar Amount	\$99.3	\$93.8	\$91.2	\$110.8	\$100.5	\$92.3
Expenses:						
Leadville Campus Clubs	27.7	25.7	26.9	25.0	7.1	25.0
Steamboat Campus Clubs	94.3	82.0	93.1	120.0	122.7	110.0
Spring Valley Campus Clubs	96.1	79.2	93.4	133.2	63.7	110.0
Edwards Campus Clubs	0.0	0.1	2.6	0.0	0.1	0.0
Breckenridge/Dillon Campus Clubs	12.1	9.0	6.0	13.0	4.4	2.0
Rifle Campus Clubs	1.0	1.6	0.5	1.0	1.8	1.5
Total Expenses	\$231.2	\$197.6	\$222.5	\$292.2	\$199.9	\$248.5
Constant Dollar Amount	\$96.3	\$80.1	\$87.3	\$110.8	\$76.3	\$92.3
Total Change in Net Assets	\$7.0	\$33.8	\$10.1	\$0.0	\$63.2	\$0.0

APPENDIX: FY2020-21 State Appropriation Detail

The economic downturn resulting from the coronavirus pandemic changed the timing and course of the state appropriation in major ways. The following timeline of key events helps document the final appropriation:

March 12, 2020: Colorado Mountain College extends Spring Break by one week and moves all credit courses online for the Spring Semester.

March 26, 2020: Colorado Statewide Stay-At-Home Order begins.

May 12, 2020: Quarterly revenue forecast shows state revenues will be down \$4B after considering inflation and rising mandatory costs in caseload-based programs such as Medicaid. This is a reduction of -25% when compared to FY2019-20. The overall, three-year loss is projected to be more than \$5B, with the largest impact (-\$2.42B) occurring in 2020-21.

May 18, 2020: The Governor's office issued an executive order that includes a provision allocating \$450 million to public higher education from the state government portion of federal funds from the Coronavirus Aid, Relief, and Economic Security Act of 2020 (CARES Act) (P.L. 116-136). These funds are for expenses associated with COVID-19-related public health measures and with the provision of economic support, including payments to help the economy by supporting Colorado's workforce through increased student retention and completions.

June 6, 2020: The Colorado Senate passed the third reading of the long bill. The State used the CARES Act funding to supplant, not supplement state revenues. A footnote in the Long Bill indicates that of the 58% reduction for FY2020-21, 5 percent be ongoing and the remainder be a one-time adjustment for purposes of calculating the FY2021-22 appropriation, as detailed below:

	FY2019-20 Allocation	March - December 2020 One-Time Allocation	FY2020-21 Allocation
State Appropriation	\$9,010,042		\$3,784,218
One-time reduction %			-58%
CARES Act Allocation to IHEs		\$4,768,207	
One-time increase %		53%	
Combined Total of State Appropriation and CARES Act Allocation		\$8,552,425	
Net change of Combined Total compared to current State Appropriation (ongoing)		-5%	

The General Fund State Appropriation line reflects the entire \$5.2 million reduction in revenue from the state, and the General Fund also reflects a \$4.8 million reclassification of expenses associated with COVID-19-related public health measures to the Sponsored Program Fund. The one-time \$4.8 million in state grant fund revenue is also reflected in the Sponsored Program Fund. As a result, the net impact on FY2020-21 will be a state reduction of 5%, which the overall All Funds budget reflects.

