

# BUDGET

FOR THE FISCAL YEAR  
JULY 1, 2024 – JUNE 30, 2025



**COLORADO**  
**MOUNTAIN COLLEGE**

## **ADOPTED BY**

Colorado Mountain College Board of Trustees  
June 25, 2024 / [www.coloradomtn.edu/budget](http://www.coloradomtn.edu/budget)

**Colorado Mountain College Budget**  
**For the Fiscal Year July 1, 2023 - June 30, 2024**

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# INTRODUCTION



**COLORADO**  
MOUNTAIN COLLEGE



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### Colorado Mountain College Board of Trustee Members

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Peg Portscheller, President Parachute	District III - West Garfield	Term Expires 2025
Bob Kuusinen, Treasurer Steamboat Springs	District V - Routt	Term Expires 2027
Chris Romer, Secretary EagleVail	District VII - Eagle	Term Expires 2025
Kerry Buhler Silverthorne	District IV - Summit	Term Expires 2027
Markey Butler Snowmass Village	District I - Pitkin	Term Expires 2025
Gloria Perez Leadville	District VI - Lake	Term Expires 2027
Marianne Virgili Carbondale	District II - East Garfield	Term Expires 2027
Dave Armstrong Salida	Board Liaison for Salida/Poncha Springs	

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### Colorado Mountain College Administrative Staff

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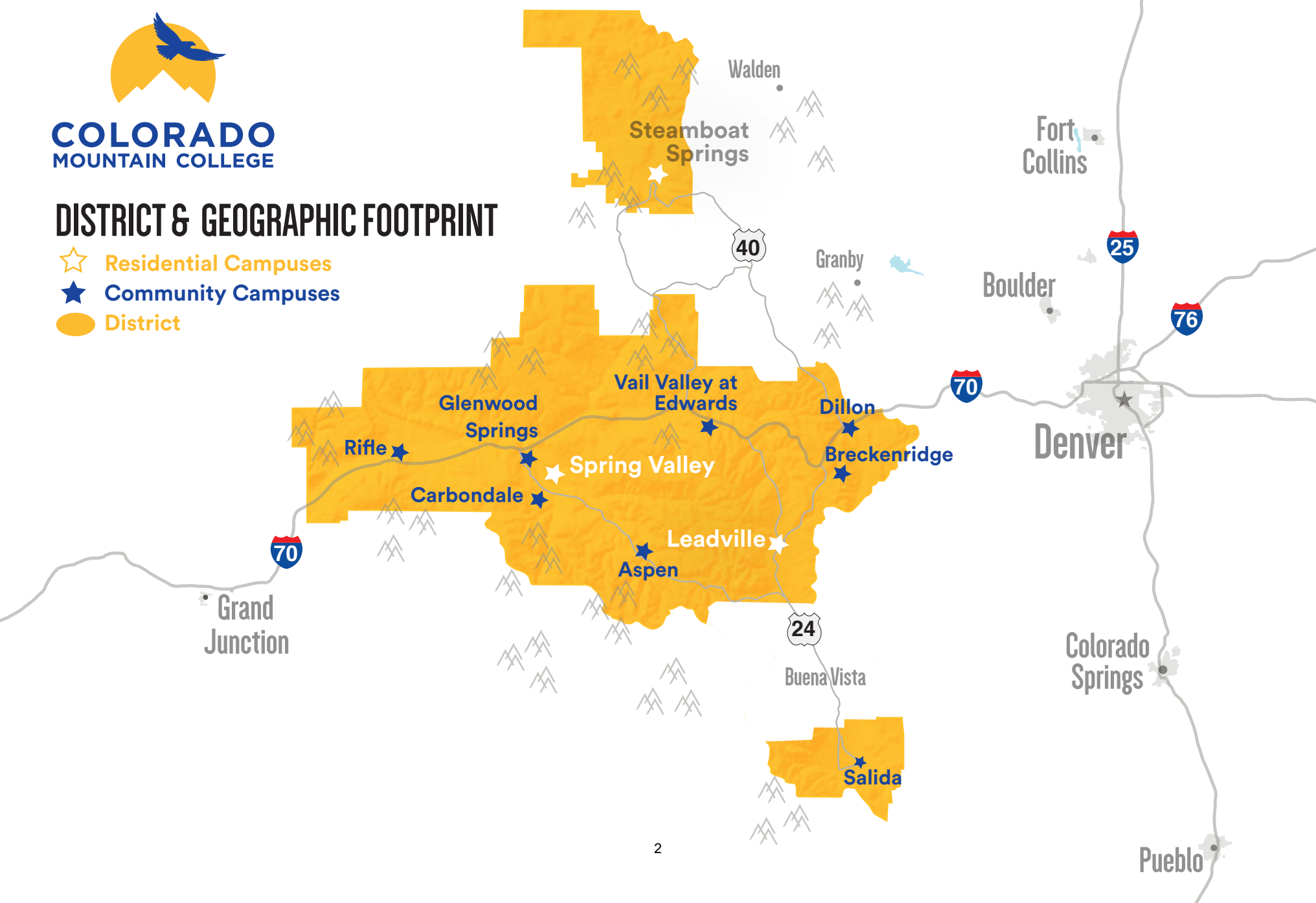
Dr. Matt Gianneschi	President & CEO
David Askeland	Vice President and Campus Dean at Dillon & Breckenridge
Brian Barker	Director of Marketing & Media Relations
Mary Boyd	Vice President of Fiscal Affairs
Dr. Marc Brennan	Vice President and Campus Dean at Edwards
Ben Cairns	Vice President and Campus Dean at Leadville & Salida
Kristin Heath Colon	Vice President for Advancement and Foundation CEO
Tinker Duclo	Vice President and Campus Dean at Rifle
Dr. Kelly Humphrey	Vice President and Campus Dean at Spring Valley & Glenwood Springs
Shane Larson	Vice President of Student Affairs
JC Norling	Vice President and Campus Dean at Steamboat Springs
Lucia Padilla	General Counsel
Dr. Kathryn Regjo	Vice President of Academic Affairs
Steve Skadron	Vice President and Campus Dean at Aspen & Carbondale
Heather Weems	Executive Assistant to the President and Board of Trustees



**COLORADO**  
MOUNTAIN COLLEGE

# DISTRICT & GEOGRAPHIC FOOTPRINT

- ☆ Residential Campuses
- ★ Community Campuses
- District



## **Statement from CMC Board of Trustees President**

As Colorado Mountain College concludes the first year of its Mountain Futures strategic plan, the actions taken by the institution and the Board of Trustees reflected CMC's commitments to equity, care, innovation, and integrity.

The FY2023-24 budget year ensured the completion of multiple largescale capital projects including three nursing simulation labs across several campuses, an outdoor skills lab at CMC Breckenridge, a teaching kitchen at CMC Aspen, and a new Oral Health Clinic at CMC Vail Valley at Edwards. These capital investments highlight CMC's commitment to provide educational programming that meets the needs of its rural resort communities.

In addition, guided by its principles of care and integrity, the college has worked to address the housing crisis that has impacted the students, employees, and communities where its campuses reside. Over the last year, CMC opened four student apartment buildings in Breckenridge, Steamboat Springs, Glenwood Springs, and Vail Valley at Edwards and a fifth building at the Edwards site in partnership with Eagle County government. In addition to building student apartments, the college purchased several residential dwellings to rent to employees at affordable rates, adding to its total available housing inventory. When combined with the existing residence halls and student apartments, the college now has more than 1,000 housing units across its geographic footprint.

Additionally, due to strong fiscal management, CMC and the Board of Trustees voluntarily certified a temporary mill levy rate reduction that ensured needed revenues were preserved and relief could be provided to community members faced with rising residential and business property taxes. In total, CMC's decision to reduce its mill levy provided more than \$25M in tax relief to local property owners. The board anticipates once again certifying a temporary mill levy rate reduction that still adequately covers core inflation of 4% with property tax revenue.

Colorado Mountain College has achieved the successes mentioned above, and myriad others, thanks to the leadership of President Carrie Besnette Hauser. As Dr. Hauser concludes her nearly eleven-year run at CMC – the longest tenure of a CMC president in history – she leaves the college in a much stronger and more stable financial position than when she arrived over a decade ago. The Board of Trustees is immensely grateful to Carrie for her unwavering commitment to excellence and bestowed upon her the title President Emerita in recognition of her change-making leadership while at CMC and on behalf of western Colorado.

The Board of Trustees would also like to thank the Colorado State Legislature for its continued investments in public higher education within the state of Colorado.

Colorado Mountain College's elected governing board is pleased to serve and provide support to the college, to its vision, mission, and strategic direction, to its employees and communities, and, most of all, to its students.

On behalf of the Colorado Mountain College Board of Trustees it is my privilege to endorse and present the 2024-25 budget for Colorado Mountain College.

Peg Portscheller  
President, Board of Trustees  
July 1, 2024



July 1, 2024

Friends of Colorado Mountain College:

Though seemingly routine for the proper functioning of an organization, budgets are inherently moral documents. While replete with various facts and figures, including occasional references to certain obscure accounting standards, budgets reveal an organization's priorities and ethics. The enclosed FY 2024-25 budget, approved by the Board of Trustees, reflects CMC's western slope values and the institution's enduring strategic commitments to **Equity, Care, Innovation, and Integrity**.

As always, this year's budget is balanced, with expenses increasing less than inflation. Even after reducing the college's mill levy to provide more than \$25M in tax relief to property owners in the district, overall revenues are expected to increase by a minimum of 5.6% due to strong regional economic fundamentals and increased tuition revenue due to student demand.

Moreover, this year's budget includes investments from the Colorado General Assembly of more than 10% above the prior year. CMC extends its gratitude to Colorado's legislature and governor for their earnest work to reverse the impacts of years of divestment by increasing state appropriations at levels well above historic averages. When combined with revenues from property taxes and tuition, these substantial state investments allow CMC to provide extremely affordable postsecondary education opportunities to students of all ages and circumstances throughout the college's district.

In recognition of the exceptional contributions from faculty and staff, the budget includes a 4% cost of living adjustment for all employees, increased investments in health care, wellness, and education benefits, the continuation of market- and tenure-based wage adjustments, and performance-based bonuses above industry standards. These investments ensure that CMC supports a workforce uniquely capable of successfully serving the college's rural, mountain communities.

During the 2023-24 academic year, CMC boasted a 24% increase in graduates, making the spring 2024 class the largest in CMC's history. Enrollments remain stable and the college has invested significantly in addressing workforce needs through new credential and degree programs along with building state of the art nursing simulation labs, a new teaching kitchen, and launching an oral health clinic. Furthermore, CMC is keenly aware of the impacts of rising home prices on mountain communities and has taken bold actions to meet these challenges by building apartments in four different communities, purchasing rental properties for employees, and initiating a new buy-down program to assist employees with purchasing homes.

As I begin my tenure as CMC's tenth president, I would like to celebrate the leadership and careful stewardship of the college under my predecessor, Dr. Carrie Besnette Hauser. CMC is as strong as any public college in America, an enviable foundation upon which to achieve the goals set forth in the college's Mountain Futures strategic plan. Dr. Hauser will always be known as CMC's longest serving president, but her most significant legacy may be the robust financial foundation upon which the college now rests. On behalf of the entire college and the communities served by its campuses, thank you, Dr. Hauser.

Alongside the Board of Trustees, CMC's leaders are committed to propelling our students, employees, and mountain communities to new heights. We are all beneficiaries of the privilege to live and work in our mountain communities and proudly share the responsibility to support them through sound stewardship of the enclosed budget.

With gratitude,

Matt Gianneschi, Ph.D.  
President

## **Colorado Mountain College – Executive Summary**

This document provides both a high-level overview of the college's FY 2024-25 budget as well as detailed breakouts of the prior fiscal year's financial results. This Executive Summary highlights accomplishments from the past year; defines the process used to develop the FY2024-25 budget, including a summary of the goals considered in the budget planning process; and summarizes the budget results.

### **FY2023-24 Major Initiatives & Successes – Looking Back**

Throughout FY2023-24, Colorado Mountain College (CMC) achieved many major accomplishments on behalf of its students and communities. Examples include the following:

- Made significant progress on the first year of goals created as part of the Mountain Futures: CMC 2023-2030 CMC Strategic Plan, much of which is outlined herein.
- Conferred 891 credentials to 817 graduates during the Spring Semester, including the college's first Bachelor of Arts in Human Services graduates. This was the largest graduating class in the college's history.
- Completed the first year of implementation for the college's new Workday Enterprise Resource Planning (ERP) and Student Information System (SIS). Human Resources, Payroll, and Finance functions will go live on July 1, 2024. The implementation of the student and academic segments of the ERP system are underway.
- Voluntarily certified a temporary mill levy rate reduction that ensured needed revenues were preserved and relief could be provided to our community members faced with rising property taxes. In total, CMC's decision to reduce its mill levy provided more than \$25M in tax relief to local property owners.
- Awarded Colorado Mountain Promise financial aid—which covers any remaining tuition for Colorado residents whose family income is below \$70,000 or independent students whose household income is below \$50,000—to 250 students.
- Opened four student apartment housing buildings at Breckenridge, Steamboat Springs, Glenwood Springs, and Edwards, each with approximately 48 bedrooms. Also opened a fifth building at the Edwards site in partnership with the Eagle County government.
- Purchased three residential dwellings to rent to employees at affordable rates, bringing the total inventory to nine units. When combined with the existing Residence Halls and student apartments, the college now has a housing inventory that totals over 1,000 beds.
- Received initial accreditation from the Commission on Dental Accreditation (CODA) for an inaugural cohort of 10 dental hygiene students in Summer 2024. Also completed construction of the Oral Health Clinic, which will be run in partnership with Mountain Family Health Centers.
- Awarded a \$3.3M grant from congressionally directed spending for dental hygiene program costs and for launching a study on English Language Learners across the college's 8-county district.
- Opened a new state-of-the-art teaching kitchen on the Aspen campus.
- Received a clean financial statement audit for FY2022-23 with no material findings from CliftonLarsonAllen.
- Introduced legislation to the Colorado General Assembly that authorized the trustees to increase the number of trustees, including up to two at-large trustees, and eliminated an antiquated restriction in processes concerning annexation into the college's district.

- Submitted the college’s self-study report for the Higher Learning Commission (HLC) and hosted a successful comprehensive evaluation and reaffirmation of accreditation site visit which included visits to four campuses.
- President and CEO Carrie Besnette Hauser announced her resignation from the college to occur in August after over 10 years in the position. Hauser is one of the most tenured higher education CEOs in Colorado and the longest-serving president in Colorado Mountain College history.
- CMC Board of Trustees announced the formal appointment of Dr. Matt Gianneschi as CMC’s 10th president, effective August 2024.

### **FY2024-25 Budget Priorities tied to the Mountain Futures Strategic Plan Commitments**

Colorado Mountain College completed the first year of operations under its new strategic plan. Mountain Futures: CMC Strategic Plan 2023-2030 opens with a refreshed vision:

Colorado Mountain College aspires to serve and elevate the economic, social, cultural, and environmental vitality of its beautiful Rocky Mountain region by welcoming all learners through its doors, delivering highly relevant education and training, and serving as a trusted partner for strategic collaboration and innovation.

The plan also details the college’s purpose:

As a uniquely financed, Dual Mission, Hispanic Serving Institution, Colorado Mountain College offers accessible, personalized, and affordable programs across a vast array of disciplines – from the liberal and visual arts to career and outdoor industry training. Through specialized certificate and undergraduate degree programs, adult basic education, and lifelong learning opportunities, CMC’s faculty and staff inspire, challenge, and prepare students to meaningfully impact Colorado’s Western Slope and beyond. With a shared commitment to the health and well-being of place and one another, CMC maintains an enduring responsibility to contribute to the strength, resiliency, and sustainability of its local mountain communities.

Finally, to fulfill the college’s vision and purpose, CMC’s actions will be guided by commitments to:

**EQUITY**  
**CARE**  
**INNOVATION**  
**INTEGRITY**

These commitments are not intended to encompass all of the strategies, initiatives, and projects underway at the college. Rather, and combined, they represent a compass to guide future directions and communicate priorities – both internally and externally.

The FY2024-25 CMC budget aligns with the new strategic plan by providing financial resources to each of the commitments, that are further described below. The strategic plan also incorporates the following sub-plans that support it: a Facilities Master Plan, an Information Technology Master Plan, an Academic Strategic 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.



# MOUNTAIN STORIES NOTES FOR

## CMC STRATEGIC PLAN 2023 - 2030

### VISION

Colorado Mountain College aspires to serve and elevate the economic, social, cultural, and environmental vitality of its beautiful Rocky Mountain region by welcoming all learners through its doors, delivering highly relevant education and training, and serving as a trusted partner for strategic collaboration and innovation.



### EQUITY

CMC is unconditionally inclusive – striving to ensure and expand equitable access, opportunities, and outcomes for all.

CMC warmly welcomes all learners and strives to ensure that each experiences success through personalized academic and specialized training pathways as well as positive, often targeted, high-impact engagement. To accomplish excellence and achieve equity throughout the college, every member of the CMC community shares a responsibility to promote an environment in which all individuals enjoy respect and acceptance, civility abounds, and diversity of thought and expression are encouraged and celebrated. CMC strives to feel like a safe place for all who choose to interact with, work, learn, and grow at the college.



### CARE

CMC cares for the people and communities it serves, and the planet – thoughtfully, intentionally, and with future generations in mind.

CMC is an integral part of Colorado's high country and the only higher education institution operating in its region. These are both facts and treasured responsibilities. As the mountain economy goes, so too goes CMC. Therefore, as an essential component of its rugged and vast region, the college intends to deliver educational excellence while modeling ethical conduct and sincere appreciation for its people, its communities, and its environment. In short, CMC cares.



### INNOVATION

CMC leverages its unique operating structure, creative capacities, cutting-edge thinking, and data-informed approaches to provide exceptional teaching and learning, personalized student and employee support, and bold solutions to community needs.

CMC is a preeminent rural college and Hispanic Serving Institution that takes risks for the benefit of students and rebuffs the status quo when it impedes progress. At the same time, CMC accepts that adapting to change is not a choice in higher education and that mountain communities continue to evolve at an unprecedented pace. Therefore, CMC must continuously innovate while upholding the tried-and-true strategies and practices that have enabled the success of countless students. Leveraging its unique structure and funding, creative capacities, and data-informed approaches, CMC must confidently reach students with exceptional teaching and learning, deliver personalized support services, and create bold solutions to address the needs of employees and the communities the college serves.



### INTEGRITY

CMC demonstrates a return on investment by effectively and ethically stewarding financial resources and building and maintaining thoughtful, strategic collaborations and partnerships.

CMC's unique locations and funding model enable it to focus on its purpose without the fiscal stresses and distractions that are common in public higher education. While the college is held in high esteem in its communities and has stewarded its resources responsibly and ethically, these attributes are earned – not assured – and must be maintained with principled effort. To ensure that the college has the resources necessary to fulfill the commitments expressed in this plan, CMC must manage its affairs with steadfast integrity. By demonstrating a return on the community's investments and forging thoughtful, strategic collaborations and partnerships, CMC will continue to dream bigger and accomplish more than might be assumed possible by a rural open-access college with few peers regionally or nationally.

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

	<b>Initiatives that link to Strategic Plan Commitments</b>
EQUITY	<ul style="list-style-type: none"> <li>▪ Develop collegewide pathways and systems to advise, place, and support ESL and HSE students into certificate and degree programs through the MAPAS initiative.</li> <li>▪ Evaluate, modify, and implement new admissions processes for high-demand academic programs to ensure it meets local workforce needs and creates greater accessibility and representation among certain subpopulations of students, lower income, first generation college, dual language, and male students.</li> <li>▪ Leverage the new collegewide associate dean of library services and examine the overall college library structure to provide more cohesion between physical and virtual library support.</li> </ul>
CARE	<ul style="list-style-type: none"> <li>▪ Support students, faculty, and staff in understanding how to access and navigate the full breadth of resources and services available at CMC. This will involve continued participation in the NCii / Rural Pathways project to inform best practices, such as holistic advising, that integrate into the college's Compass Initiative.</li> <li>▪ Leverage the multi-site apartment housing facilities to improve accessibility and equitable outcomes for priority students and academic programs. The second year of these efforts will require some refinements to housing strategies to continue addressing the affordability needs of students and employees.</li> <li>▪ Maintain commitment to compensating employees at higher-than-average industry standard rates.</li> </ul>
INNOVATION	<ul style="list-style-type: none"> <li>▪ Welcome first cohort of students to the Dental Hygiene Program and successfully kickoff operations of the Oral Health Clinic in Edwards.</li> <li>▪ Integrate High Impact Practices across the curriculum through grant opportunities for faculty participation, as well as internal and external development opportunities. Support professional development for collegewide initiatives related to the college's designations as both a Dual Mission and Hispanic Serving Institution.</li> <li>▪ Successfully launch the live version of Human Resources, Payroll and Finance in Workday, and design the implementation of the academic and student systems, all while aligning key business processes that maximize return on investment and future system utilization.</li> <li>▪ Evaluate the viability of the 8-week term concept and explore its application at CMC.</li> <li>▪ Invest in new technology and instructional equipment that support learning.</li> </ul>
INTEGRITY	<ul style="list-style-type: none"> <li>▪ Ensure compliance with the digital accessibility requirements established by the State of Colorado Office of Information Technology and the web content accessibility guidelines for individuals with a disability. This encompasses all digital, video, and online content, including instructional materials, Canvas, and student affairs systems.</li> <li>▪ Partner with Eagle County Government on constructing an additional workforce apartment building in Edwards, bringing the total to three apartment buildings on the campus.</li> <li>▪ Assess underutilized facilities across the district and identify options or partnerships that can tap into the potential of these spaces. Utilize existing</li> </ul>



	Initiatives that link to Strategic Plan Commitments
	<p>assets and deploy them in ways that support having a permanent presence in Salida.</p> <ul style="list-style-type: none"> <li>▪ Redesign vacated US Bank to enhance community opportunities in downtown Glenwood Springs.</li> <li>▪ Ensure a smooth leadership transition between the outgoing and incoming college presidents.</li> </ul>

## FY2024-25 Budget Highlights and Summary

Below are a few highlights and changes for the FY2024-25 budget:

- General Fund Revenues in total are higher than last year's adjusted budget by \$5.0 million which is equivalent to a 5.6% increase. This change is due primarily to increased contributions from the state of Colorado due to its continued economic recovery, and increased property revenues in line with inflation. Interest rates are also expected to remain high through the end of the calendar year.
- In December 2024, the Board of Trustees plans to use the authority found in SB23-108 to certify a temporary mill levy rate reduction that still adequately covers core inflation of 4% with property tax revenue.
- The Board of Trustees voted to increase tuition rates by \$4 per credit hour for in-district students, \$8 for in-state students, and \$20 for out-of-state students, all of which equate to a 4% inflationary increase. These increases create greater fiscal resiliency and revenue diversity while maintaining very affordable costs for students.
- The increasing enrollments in the 2024 academic year coupled with positive application numbers for the upcoming Fall Semester indicate the College will maintain enrollments at these new higher levels.
- 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.
- Management remains committed to ensuring that the college's overall operating budget grows at a rate near inflation while remaining a highly competitive employer. Following consecutive years of unprecedented inflation across the nation, the prior budget year finally saw a declining pace of inflation, and core inflation is currently hovering near 4%. This amount directly steers the FY2024-25 ongoing increase base of 4%.
- In addition to this ongoing base, the board established an exception for the first two years of dental hygiene to be additive, and thus ongoing increases will total 4.6%.
- In response to inflation, the budget includes a 4.0% cost of living adjustment for all full and part-time staff and faculty, and annual benchmarking and retention adjustments where applicable. When factoring in the performance-based bonuses provided mid-year, such increases are intended to keep the CMC workforce ahead of core inflation.
- Health insurance premiums are expected to increase more sharply than in the past few years, and the College set aside enough budget to cover an 8% 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, as well as property insurance, routinely increase faster than inflation.

## **General Information and Budget Assumptions**

<b>Fund Descriptions</b>
--------------------------

***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 minor maintenance items along with major 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 (but are not limited to) 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.

***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.

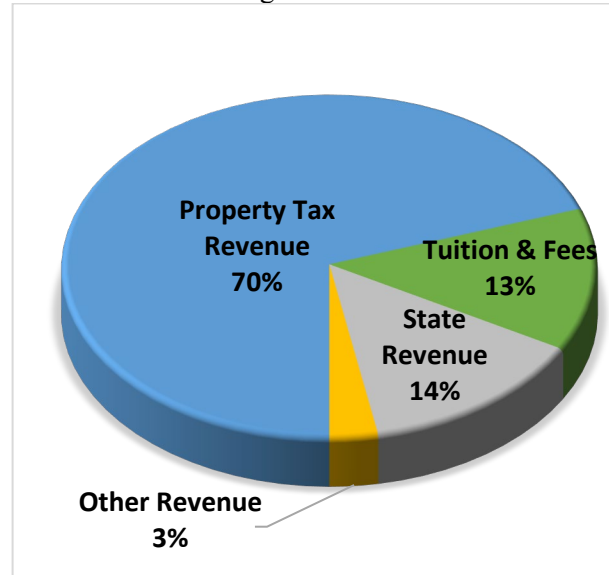
*Scholarship Fund* – includes scholarships from the CMC Foundation, as well as a collection of miscellaneous scholarships from donors who provide them to students.

*Sponsored Program Fund* – provides services and activities for the local campuses and communities. Revenues are comprised of restricted gifts from federal, state, local and private sources such as grants, contracts, and cooperative agreements.

*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 business services for the clubs.

## Budget Details - Revenues

The College's primary revenue sources are budgeted as follows for FY2024-25:



General Fund Revenues for FY2024-25 are higher than the prior year adjusted budget by \$5.0 million. The increases are 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 FY2024-25 being year two of the two-year cycle. The assessments are eighteen months in arrears and will be based on a valuation date of June 30, 2022. In the first year of this cycle, all counties across CMC experienced unprecedented increases in property valuation (15-70%), and so the CMC Board of Trustees opted to create a temporary mill levy rate reduction which resulted in foregoing over \$25 million in potential revenue. The college's commitment to create disciplined ongoing budgets that mirror inflation allowed the board to make this decision, and postpone the collection of these allowable mills in future years once they were needed for the budget.

In December, the Board will once again have the authority to use SB23-108 to temporarily lower the college's mill levy for 2024 property taxes collected in 2025. CMC plans to collect revenues from residential and commercial property taxes equal to only the total amount collected in 2024 plus standard inflation of 4%.

The oil and gas industry in Garfield County and molybdenum industry in Lake County are assessed every year. Oil and gas make up approximately 10% of the total college assessments, while molybdenum accounts for less than 1% of total assessments.

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 FY2024-25, approximately \$13.0 million of tax revenue will be transferred to Capital Funds for equipment purchases, minor building maintenance and larger building projects.

**Tuition** rates are set by the Board of Trustees and tuition is the third 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 FY2024-25 tuition rates are as follows:

<b>Associate Level and Bachelor Level Tuition Rates</b>	
In District	\$104.00/credit hour
In State	\$208.00/credit hour
Out of State	\$530.00/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 programs like the Colorado Mountain Promise or 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:

<b>Special Rates</b>	<b>Description</b>
Western Undergraduate Exchange (WUE)	Available to out-of-state students from certain western states for certain programs at any campus. <i>(150% of in-state rate).</i>
Veterans and Military Families Rate	Qualifying veterans and military families are eligible for a 25% discount from tuition rates regardless of residency status (in-district, in-state or out-of-state) after applying for financial aid. Requires military paperwork. This tuition reduction cannot be used for online courses exclusively.
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 their employees to attend classes. Applies to employees who are classified as in-state or out-of-state residency and provides a discount equal to the in-district rate.
Second Homeowners Rate	Non-resident students who own a home within CMC's eight 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. The tuition reduction cannot be used for online courses exclusively.
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. This tuition reduction cannot be used for online courses exclusively.

Additionally, Colorado's ASSET bill allows U.S. citizens, permanent resident aliens, and students without lawful immigration status to qualify for in-state tuition rates if they meet certain conditions; and

House Bill 22-1155, removes several barriers that prevented certain undocumented high school students from qualifying for in-state tuition rates. Separately, C.R.S. 23-7-105 allows in-state tuition for Team USA athletes training in Colorado with an elite program approved by the U.S. Olympic & Paralympic Committee.

The Colorado Mountain Promise (CMP) will be in its third year of existence and covers tuition for any Colorado resident whose family income is below \$70,000, or independent students (typically over 23 years of age) whose household income is \$50,000 or less. The program uses a combination of federal, state and institutional funds to pay tuition, with the CMP as the last-dollar-in to make up any remaining difference.

**State revenue** includes a state appropriation designed to cover state resident student enrollments. CMC 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 college districts receive the average of the change (positive or negative) that the other institutions receive. As a result, the CMC budget incorporates an overall 10.1% net increase from the state compared to the prior year, and no change to the amount of state gaming tax revenue received.

## Enrollments

For many consecutive years, the college saw a shift in enrollments to more in-district students and fewer out-of-state students in line with a national trend of declining high school student populations across the nation. However, this trend reversed its course throughout the pandemic and now appears to be holding steady, as seen in the table below. Shifts in either direction have a financial impact due to the differences in tuition rates for these two residency statuses.

Residency Mix	FY2022-23 Actual		FY2023-24 Projected		FY2024-25 Budget	
	1000/2000 Level % of Mix	3000/4000 Level % of Mix	1000/2000 Level % of Mix	3000/4000 Level % of Mix	1000/2000 Level % of Mix	3000/4000 Level % of Mix
In-District	75%	74%	75%	75%	75%	75%
In-State	15%	17%	15%	15%	15%	15%
Out-of-State	10%	9%	10%	10%	10%	10%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Given the large jump in enrollment in the current year, it is unknown if such a pattern will continue. Consequently, management recommended a budget based on flat enrollment for the purposes of budgeting tuition revenue.

FTE Summary	FY2023-24 Budget	FY2023-24 Projected	FY2024-25 Budget
Associate Credit	2,851.6	3,072.8	3,045.0
Bachelor Credit	303.4	349.6	387.4
ESL	207.4	233.5	233.5
High School Equivalency (HSE)	39.5	54.3	54.3
Other Non-Credit	179.0	224.0	224.0
<b>Total</b>	<b>3,580.9</b>	<b>3,934.2</b>	<b>3,944.2</b>

## 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 while aligning resources consistently across 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 FY2024-25 operating budget represents 86.2% of the total revenues received in the General Fund. While the budget shows an overall expenditure budget (for operations) increase of \$3.5 million, which is approximately 4.6% over the FY2023-24 adjusted budget, it is considered a reasonable amount given current inflation rates. Primary increases over last year are salary increases of 4% and health benefit increases of 8%, and ongoing costs related to upgrades in technology. Primary decreases over last year include family health insurance premium contributions and more efficient retirement plan options for new employees. The budget includes ongoing funds for two newly expanded program director and library full-time positions.

Total projected revenues less the operating budget allows \$13.0 million remaining to be transferred for one-time/capital expenses, including technology equipment, minor maintenance, and instructional equipment. An additional \$1,477,400 is available for planning future major capital projects because of Capital Fund specific revenues such as rental and interest income, and capital campaign donations.

The following table is a summary of the FY2024-25 budget for the General Fund, including transfers to the capital funds:

REVENUES		EXPENSES	
Property Tax & MVSO	\$ 65,774,325	General Fund Personnel Costs	\$ 67,509,643
Tuition Net of Discounts	\$ 12,719,770	General Fund Operating Expenses	<u>\$ 13,852,811</u>
State Reimbursement	\$ 13,113,165	Total General Fund Operating Budget	\$ 81,362,454
State Gaming	\$ 1,655,864		
Other (Fees & Interest)	<u>\$ 1,093,559</u>	Facilities Fund Transfer	\$ 10,703,172
<b>Total General Fund Revenue</b>	<b><u>\$ 94,356,683</u></b>	Capital Equipment Fund Transfer	<u>\$ 2,291,057</u>
		<b>Total General Fund Expense</b>	<b><u>\$ 94,356,683</u></b>

## Bachelor Degrees

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 institutional discretion. During FY2023-24, the College launched two new bachelor-level programs and created a third designed to address known needs in mountain communities, nearly all of which could be delivered using existing faculty and resources. Colorado Mountain College now offers eight bachelor programs—Business, Sustainability, Nursing, Teacher Education, Applied Science, Humans Services, Ecosystems Science, and the Integrated Media program.

## Capital Projects

The current Facilities Master Plan guides decisions regarding academic buildings, student or staff housing, and technology. While the plan acknowledges that there is available capacity in normal classroom spaces, specialized spaces for instruction are still an important need. Importantly, the construction of nursing simulation labs is now complete in Steamboat Springs, Spring Valley, and Breckenridge. Additionally, the plan expresses the growing need to address housing concerns in a variety of expensive mountain communities. The College issued Certificates of Participation, Series 2021 in June 2021, and is now fully operational in the attainable housing apartment buildings at Breckenridge, Edwards, Spring Valley and Steamboat.

For FY2024-25 there are many minor maintenance projects scheduled at all campuses. Projects include art storage structure, jewelry classroom ventilation, creation of a radiology lab, elevator modernizations, parking lot maintenance, boiler replacements, and gender-neutral restrooms. The schedule of projects by campus can be found in the Capital, Plant & Debt Service Funds tab.

Management also maintains 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. During FY2023-24 human resources and finance teams worked steadily on implementation of Workday to ensure ongoing alignment with business needs, strategic direction, and organizational mission to create a strong framework for the future. These efforts will continue with student and academic teams in the new year. A variety of investments in instructional equipment are also slated for FY2024-25 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 \$10,703,172 in property tax transfers from the General Fund; \$1,477,383 in interest, rental income, and donations; and \$9,075,000 in capital fund reserves.

*Budgeted capital includes:*

Minor Maintenance Projects	\$ 3,636,058
Major Capital Projects (Current & Reserve)	\$17,044,497
Combined Reserve Expenditures	<u>\$ 575,000</u>
<b>Sub-Total Facilities Fund</b>	<b>\$21,255,555</b>

Instructional equipment	\$ 298,739
Classroom Technology and Security Equip.	\$ 1,124,577
Computer and Other equipment	\$ 897,741
Combined Reserve Expenditures	<u>\$ 3,650,000</u>
<b>Sub-Total Equipment Fund</b>	<b>\$ 5,971,057</b>

**Total All Capital Funds (including reserves) \$27,226,612**

### 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 ideally 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. Each campus retains the excess revenue generated in this fund for use on campus specific initiatives. FY2024-25 totals are similar to the prior year, plus typical inflationary increases.

*Auxiliary Fund budget, all operations:*

Total Revenue	\$13,529,329
Total Expense	<u>\$13,515,869</u>
<b>Net Revenue/(Expense)</b>	<b>\$ 13,460</b>

### Grant Funds (Sponsored Programs)

Grants are received from federal, state, local and private sources. Examples of current grant funding include Student Support Services grants that provide direct support to students, the Perkins Basic Grant that provides funding for career and technical programs, and multiple Colorado Opportunity Scholarship Initiative (COSI) grants. Without these grants, the College would not be able to provide services at the current level to students. The total revenue budget for FY2024-25 is \$5,096,251 for all grants. However, many new, large applications are currently submitted and waiting on funding decisions, which will be added mid-year if awarded.

## 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 FY2024-25, the available financial aid funding from federal and state dollars is more than FY2023-24 due to healthy increases in state allocations and CMC Foundation support. 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	\$ 7,120,454
CMC Match for Federal aid	\$ 24,051
State financial aid	\$ 3,586,290
Foundation/Outside scholarships	<u>\$ 1,750,000</u>
<b>Total</b>	<b>\$12,480,795</b>

In addition to the external funds noted above, the College provides \$550,000 of institutional aid in the General Fund plus approximately \$51,864 in matching funds required on federal work study and other matches. Three ongoing initiatives covered by these institutional aid dollars are: 1) the President's Scholarship (\$1,000 for every qualifying in-district high school graduating senior); 2) increasing completion rates in ESL and GED programs; and 3) the Colorado Mountain Promise (CMP), which covers tuition for any Colorado residents whose family income is below \$70,000, or independent students (typically over 23 years of age) whose household income is \$50,000 or less. The program uses a combination of federal, state and institutional funds to pay tuition, with the CMP as the last-dollar-in to make up any remaining difference.

## 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. 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. The amounts booked in FY 2022-23 were in the opposite direction of the previous set of years, both on the asset and liability side of the balance sheet, due to changes in actuarial assumptions that span multiple years.

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. 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)

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	U.S. Index	U.S. Rate	Denver/Aurora Index	Denver/Aurora Rate
<b>2020</b>	258.8	1.2	272.2	2.0
<b>2021</b>	271.0	4.7	281.8	3.5
<b>2022</b>	292.7	8.0	304.4	8.0
<b>2023</b>	304.7	4.1	320.3	5.2
<b>2024 (Estimated)*</b>	317.2	4.1	337.0	5.2

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

### **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.

\* Management has always used the prior year actual rate for the current year estimated rate. However, due to large variations in the rates, during 2022 and 2023, projections were estimated on current trends. For 2024, as rates track more consistently, estimates will be based on prior year actuals.

# FTE & HEADCOUNT



**COLORADO**  
MOUNTAIN COLLEGE

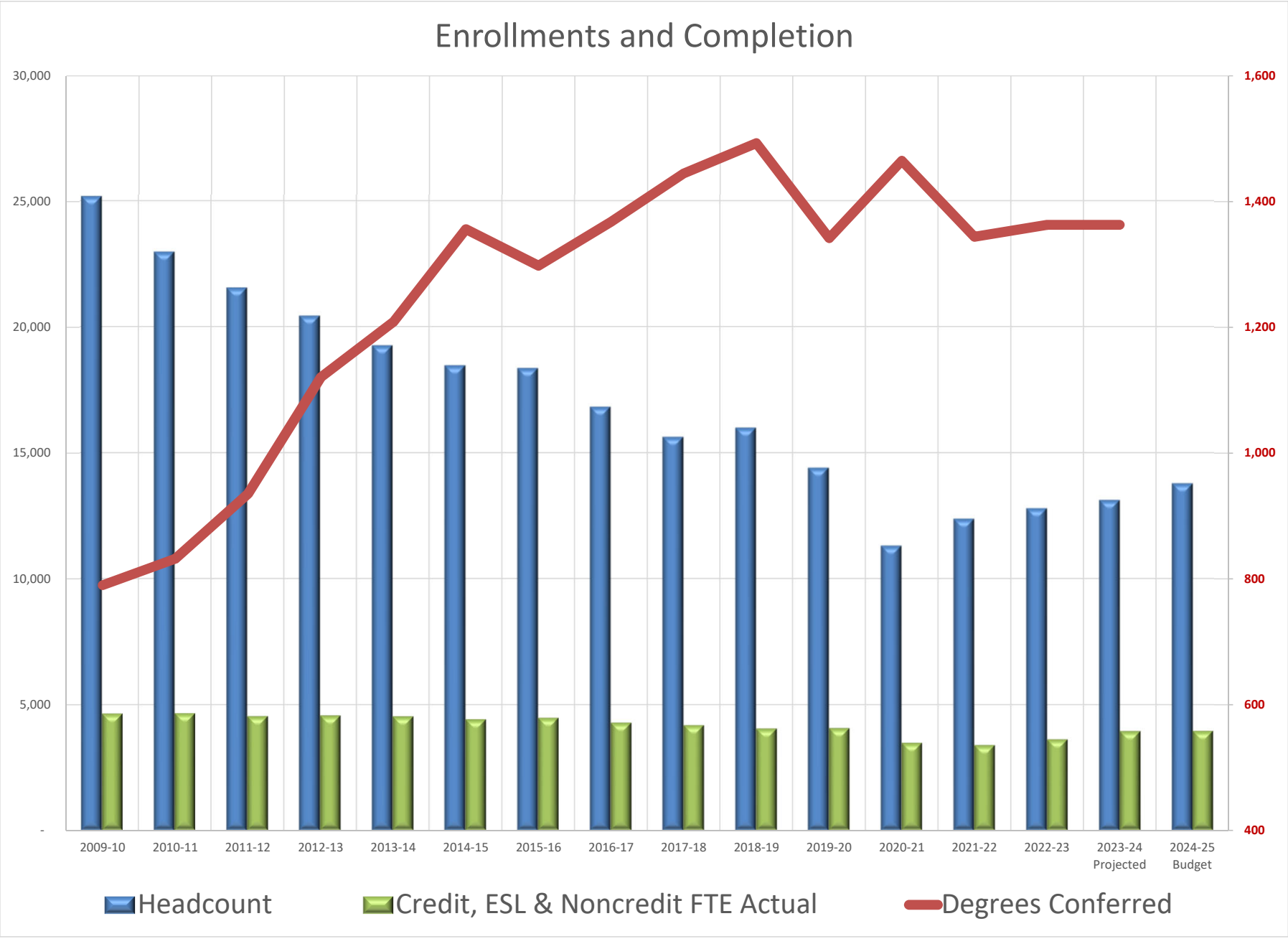
## Enrollments History

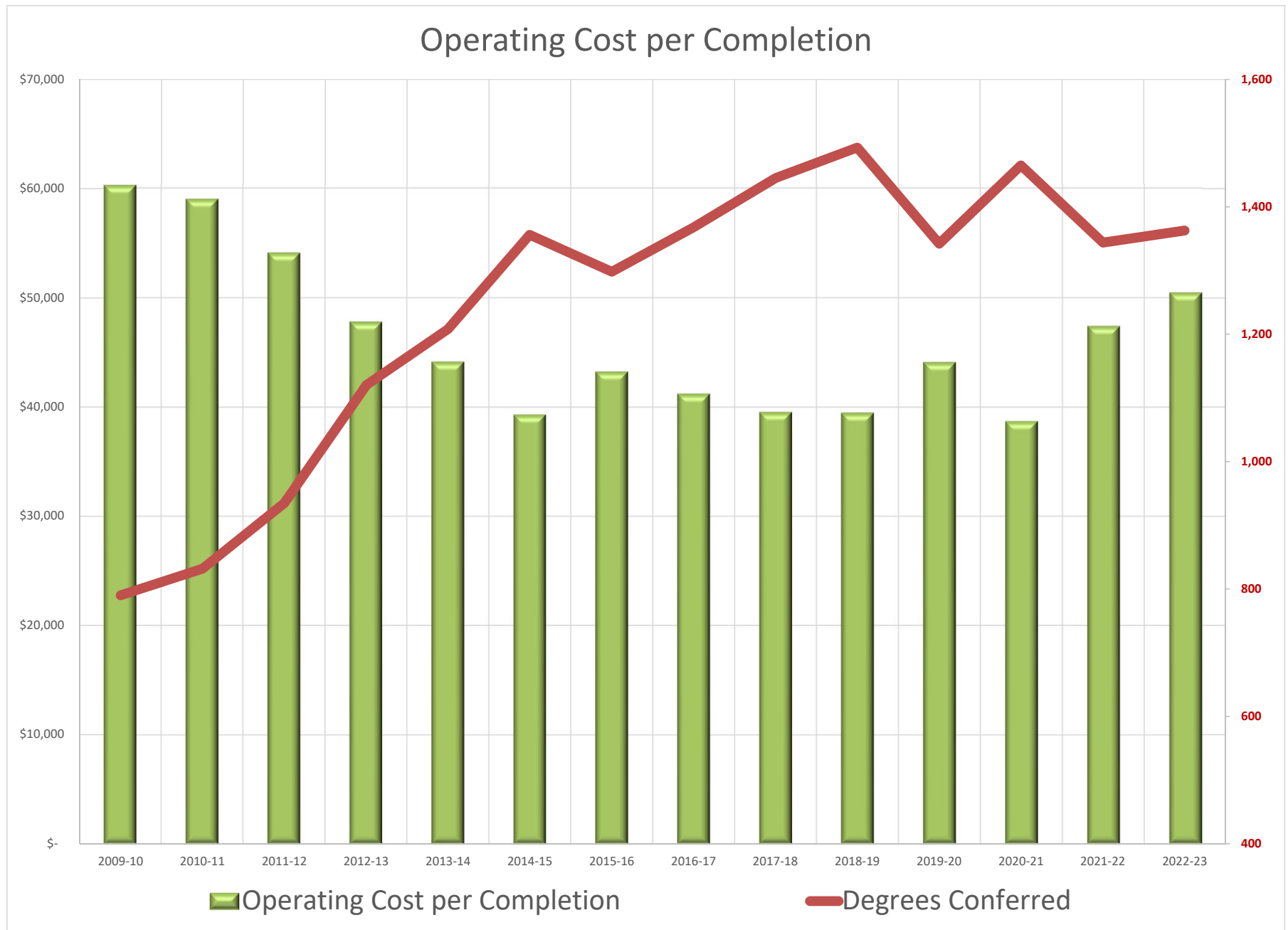
- A student full-time-equivalent (FTE) for Credit classes represents an average of one student enrolled in 30 Semester hours in a fiscal year. All credit hours are totaled and divided by 30 to determine the FTE enrollment.
- A student full-time-equivalent (FTE) for Noncredit or English as a Second Language (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 2024-25 Budget are as follows:

		Credit, ESL & Noncredit					
			FTE Actual			FTE	
Year	Headcount	1000/2000 Level, Noncredit, & ESL	3000/4000 Level	Combined	Increase/ Decrease	Degrees Conferred	
2024-25	Budget	13,772	3,557	387	3,944	0.3%	
2023-24	Projected	13,116	3,585	350	3,934	9.0%	TBD
2022-23		12,789	3,323	287	3,610	6.8%	1,363
2021-22		12,371	3,112	267	3,379	-2.5%	1,344
2020-21		11,298	3,183	284	3,467	-14.5%	1,465
2019-20		14,398	3,743	313	4,056	0.4%	1,342
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

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



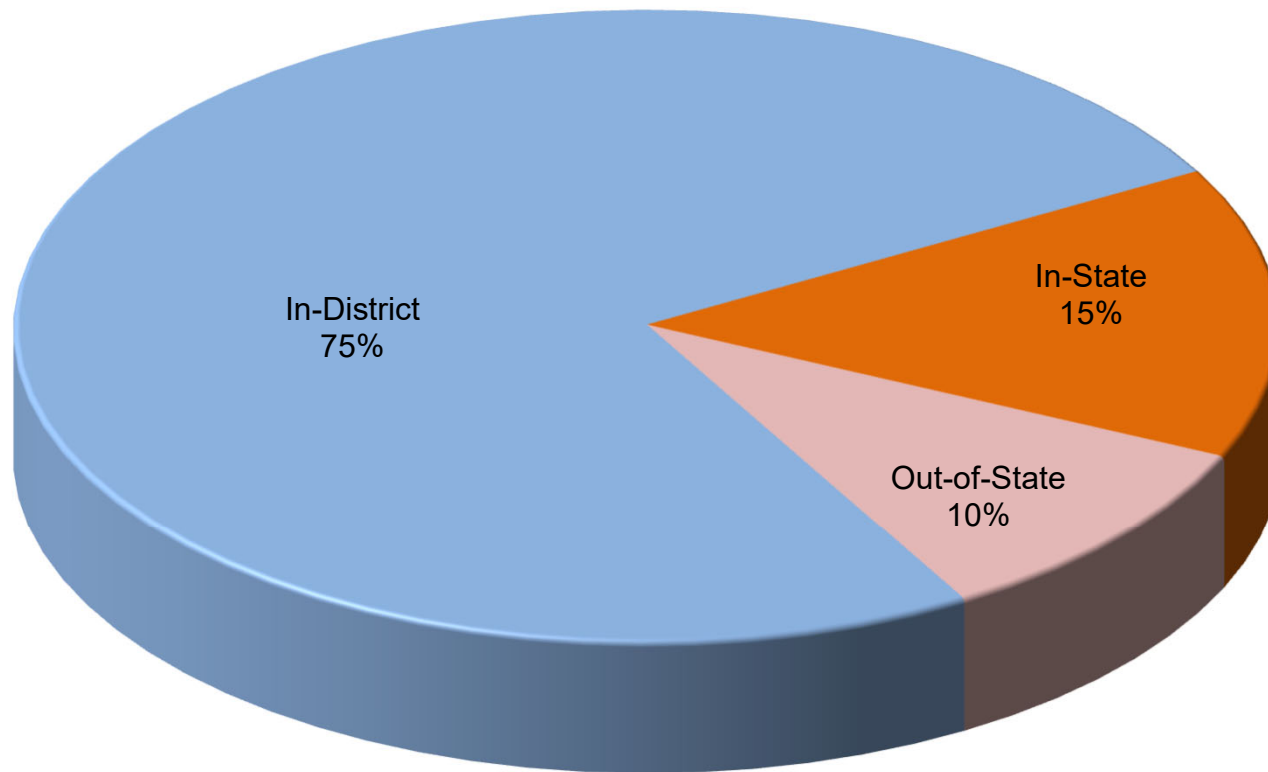


# Credit FTE

## by Residency College Wide

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**Credit FTE for 2024-25 Budget**



**FTE by School  
and Noncredit FTE**

	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25
	Actual	Actual	Actual	Budget	Projected	Budget
<b>School of Humanities, Social Sciences, Sustainability, &amp; Education</b>						
BA Sustainability Studies	94.4	81.9	75.6	79.5	69.0	64.0
BA Education	40.4	49.5	54.2	58.7	57.4	57.4
BA Human Services	0.0	0.0	17.9	20.0	62.9	67.9
Humanities	277.4	261.3	237.4	245.3	261.6	261.6
Social Science	458.7	413.5	459.7	453.0	465.8	465.8
Early Childhood Education	53.5	50.9	51.7	55.0	52.2	52.2
<b>Subtotal</b>	<b>924.4</b>	<b>857.0</b>	<b>896.5</b>	<b>911.5</b>	<b>968.8</b>	<b>968.8</b>
<b>School of S.T.E.M</b>						
BS Ecosystems Science	0.0	0.0	11.1	11.8	28.1	33.1
Science	449.4	381.3	397.6	405.9	427.0	427.0
Engineering	4.5	8.2	7.1	7.3	0.7	0.7
Mathematics	286.9	270.6	263.2	259.6	291.5	291.5
Natural Resource Mgt/Forestry	9.1	9.0	9.2	9.3	9.3	9.3
Appl Eng, Occup Safety, Trades	28.8	32.1	29.3	28.9	54.6	54.6
Occupations General	16.6	24.9	32.2	31.4	34.4	34.4
<b>Subtotal</b>	<b>795.3</b>	<b>726.2</b>	<b>749.6</b>	<b>754.2</b>	<b>845.7</b>	<b>850.7</b>
<b>School of Business</b>						
BS Business Administration	126.5	114.4	107.1	111.4	104.6	104.6
Bachelor of Applied Science	0.0	0.9	0.6	0.7	0.0	0.0
Computer Instruction	47.1	48.3	40.4	40.2	53.0	53.0
General Business	176.7	162.7	171.9	167.4	178.7	178.7
Real Estate	23.1	20.8	23.4	20.8	22.8	22.8
<b>Subtotal</b>	<b>373.3</b>	<b>347.1</b>	<b>343.3</b>	<b>340.5</b>	<b>359.2</b>	<b>359.2</b>
<b>School of Communication, Arts, &amp; Media</b>						
BAS Integrated Media	0.0	0.0	0.0	0.0	4.7	8.7
Communications	351.3	310.5	326.5	323.0	361.5	361.5
Professional Photography	21.4	20.5	27.7	27.6	31.2	31.2
Studio Arts	34.5	44.1	48.4	51.0	56.5	56.5
Graphic Design	35.4	31.7	38.2	38.6	34.1	34.1
Culinary Arts	13.0	20.8	23.0	22.4	25.1	25.1
Ski Business	22.8	25.1	25.0	24.5	28.8	28.8
Resort Management	22.9	16.4	18.8	17.5	19.8	19.8
Performing Arts	1.1	5.6	17.4	16.3	12.6	12.6
<b>Subtotal</b>	<b>502.4</b>	<b>474.7</b>	<b>525.0</b>	<b>521.0</b>	<b>574.5</b>	<b>578.5</b>
<b>School of Allied Health, Public Safety, Wellness &amp; Outdoor Studies</b>						
Health and First Aid	95.9	94.7	79.8	78.4	118.9	118.9
Dental Hygiene	0.0	0.0	0.0	0.0	0.0	10.0
EMT & Paramedic	89.9	101.0	119.8	105.6	102.8	102.8
Nursing Assistant	17.6	15.5	19.4	20.4	20.3	20.3
CLETA	64.7	71.7	53.2	69.0	58.7	58.7
Veterinary Technology	32.7	27.9	29.4	29.4	22.2	22.2
Fire Science Technology	14.4	15.1	22.4	22.3	23.9	23.9
Outdoor Education & Leadership	81.4	84.6	82.7	86.4	83.0	83.0
Physical Activities	15.9	23.3	27.3	24.9	25.1	25.1
Paralegal	38.0	44.1	43.2	45.3	40.7	40.7
Ski Area Operations	25.2	28.1	31.5	24.5	37.9	37.9
<b>Subtotal</b>	<b>475.7</b>	<b>506.0</b>	<b>508.7</b>	<b>506.2</b>	<b>533.6</b>	<b>543.6</b>
<b>School of Nursing</b>						
BS Nursing	22.5	20.3	20.2	21.4	22.9	51.7
Nursing	73.3	60.2	61.9	61.9	75.5	37.7
<b>Subtotal</b>	<b>95.8</b>	<b>80.5</b>	<b>82.1</b>	<b>83.3</b>	<b>98.4</b>	<b>89.5</b>

\*Beginning in 2024-25, CMC is transitioning to a pre-licensure BSN program as opposed to an ADN licensure.

**FTE by School  
and Noncredit FTE**

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Transitional Education</b>						
Developmental Education	47.2	37.2	38.8	38.4	42.2	42.2
ESL	95.9	162.5	255.7	207.4	233.5	233.5
HSE	47.0	26.7	51.5	39.5	54.3	54.3
<b>Subtotal</b>	<b>190.2</b>	<b>226.4</b>	<b>345.9</b>	<b>285.3</b>	<b>329.9</b>	<b>329.9</b>
<b>School Subtotals</b>						
Total Bachelor Credit FTE	283.7	267.0	286.6	303.4	349.6	387.4
Total Associate Credit FTE	2,930.4	2,761.7	2,857.5	2,851.6	3,072.8	3,045.0
Total Credit FTE	3,214.2	3,028.7	3,144.1	3,155.0	3,422.3	3,432.4
Total ESL & HSE FTE	143.0	189.2	307.1	246.9	287.8	287.8
<b>Total All Credit, ESL, &amp; HSE</b>	<b>3,357.1</b>	<b>3,217.9</b>	<b>3,451.2</b>	<b>3,401.9</b>	<b>3,710.1</b>	<b>3,720.1</b>
<b>Non Credit FTE</b>						
Continuing Ed (formerly N/C)	103.5	157.1	155.3	175.0	220.3	220.3
CEU	0.5	1.0	0.0	1.0	0.0	0.0
Workforce	5.5	3.3	3.0	3.0	3.8	3.8
<b>Total Non Credit FTE</b>	<b>109.5</b>	<b>161.4</b>	<b>158.3</b>	<b>179.0</b>	<b>224.1</b>	<b>224.1</b>
<b>All FTE Combined *</b>	<b>3,466.7</b>	<b>3,379.4</b>	<b>3,609.5</b>	<b>3,580.9</b>	<b>3,934.2</b>	<b>3,944.2</b>

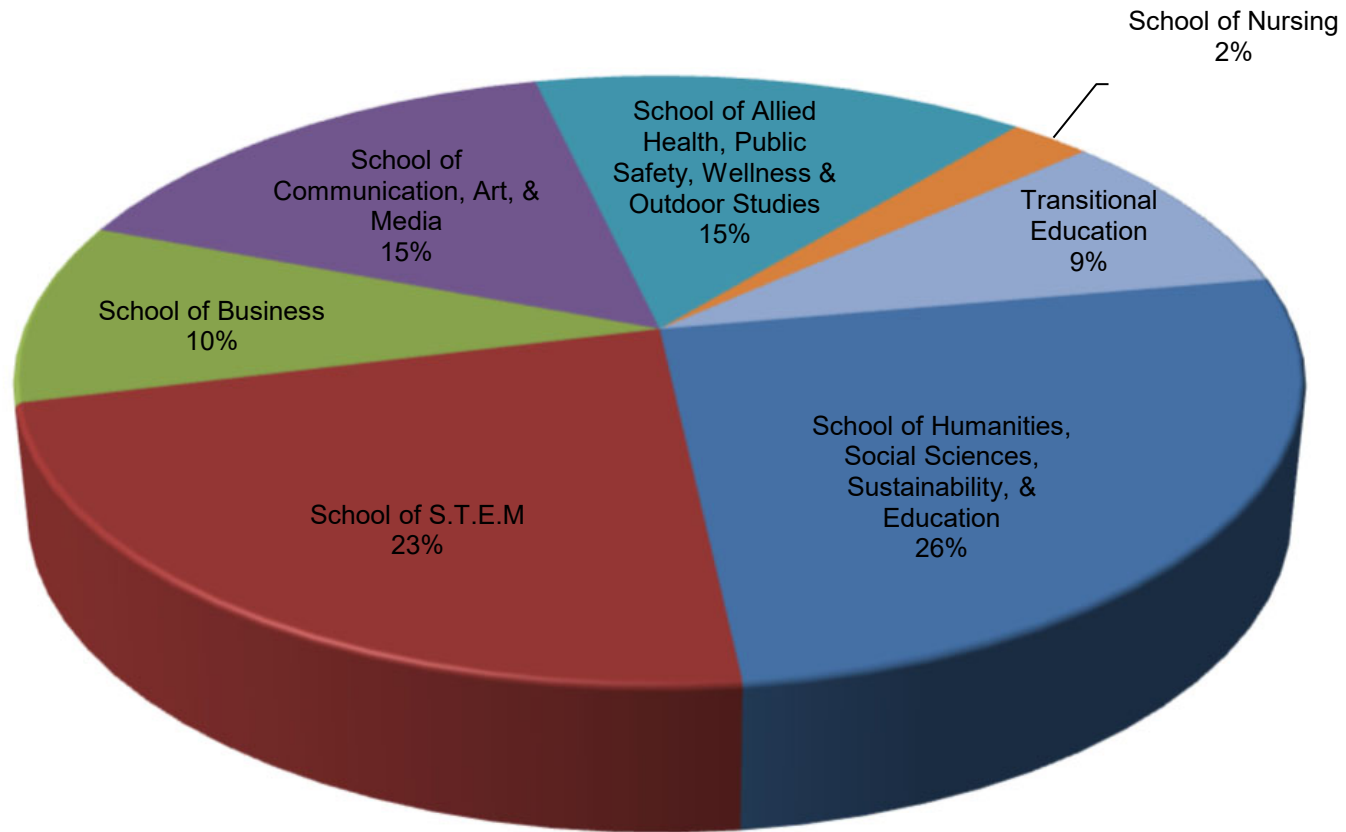
\*Online Learning Breakdown:

Total Campus	2,583.3	2,648.3	2,948.0	2,936.1	3,208.7	3,218.7
Total Online (all credit FTE)	883.3	731.1	661.5	644.8	725.5	725.5
Grand Total FTE	3,466.7	3,379.4	3,609.5	3,580.9	3,934.2	3,944.2



## FTE by School - 2024-25 Budget

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## FTE by Location

### All Credit (Associate and Bachelor) and ESL:

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
Aspen	79.1	87.8	90.3	90.2	92.7	92.7
Breckenridge	227.9	193.1	196.4	196.9	260.5	257.7
Carbondale	54.9	68.9	89.1	90.8	125.4	125.4
Dillon	232.8	233.3	284.9	280.2	286.3	286.3
Edwards	531.2	466.6	520.1	501.1	542.1	552.1
Glenwood Center	151.7	188.8	220.7	213.8	246.1	251.1
Leadville	199.6	194.5	222.4	226.5	204.8	209.8
Rifle	192.9	209.2	233.7	225.8	268.2	268.2
Salida	40.6	72.6	86.6	97.8	89.1	89.1
Spring Valley	310.4	319.0	339.9	341.6	325.6	326.0
Steamboat	389.9	406.7	448.6	447.9	489.5	482.0
Online	883.3	731.1	661.5	644.8	725.5	725.5
	3,294.3	3,171.7	3,394.4	3,357.3	3,655.8	3,665.9
Buena Vista	10.5	13.7	2.8	2.6	-	-
DOC	2.2	-	-	-	-	-
Grand/Jackson	3.1	5.8	2.5	2.5	-	-
Grand Total Credit & ESL FTE	3,310.1	3,191.2	3,399.7	3,362.4	3,655.8	3,665.9

### Non-Credit and HSE:

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
Aspen	32.7	32.7	36.1	45.9	53.8	53.8
Breckenridge	2.6	9.9	12.5	11.8	15.8	15.8
Carbondale	17.7	21.8	19.9	21.3	24.6	24.6
Dillon	11.6	10.7	12.5	9.6	10.4	10.4
Edwards	16.9	26.4	32.5	40.6	60.8	60.8
Glenwood Center	22.8	27.9	34.9	37.5	42.7	42.7
Leadville	10.9	7.0	5.1	4.7	3.4	3.4
Rifle	23.3	11.9	28.6	23.0	35.0	35.0
Salida	7.6	14.1	6.4	6.7	3.2	3.2
Spring Valley	0.3	0.4	1.1	-	-	-
Steamboat	10.3	25.3	20.3	17.1	28.9	28.9
Online	-	-	-	0.4	-	-
Grand Total Non-Credit & HSE FTE	156.6	188.2	209.8	218.5	278.4	278.4

### All FTE Combined

<b>3,466.7</b>	<b>3,379.4</b>	<b>3,609.5</b>	<b>3,580.9</b>	<b>3,934.2</b>	<b>3,944.2</b>
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# ALL FUNDS



**COLORADO**  
MOUNTAIN COLLEGE

# All Funds

## Summary of Revenues & Expenses

(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues:</b>						
Net Taxes	53,221.8	56,146.1	60,305.7	62,659.6	63,296.4	65,774.3
Net Tuition	10,183.7	11,030.9	11,812.4	12,140.3	12,650.3	12,719.8
Fees	3,216.7	3,250.6	3,645.5	3,787.7	4,297.8	3,877.9
Grants & Donations	24,180.0	24,059.3	21,849.4	16,674.0	21,289.3	19,004.5
Sales & Rentals	4,578.9	6,083.1	7,146.6	9,545.1	8,381.3	9,914.4
State Reimbursement & Gaming Money	4,395.7	10,421.0	12,541.2	13,688.4	13,569.2	14,769.0
Investment Income & Market Adjustment	451.5	(962.5)	2,761.7	1,703.2	2,818.7	1,416.3
Misc Revenues	(40.9)	387.7	288.8	412.1	679.8	504.6
<b>Total Revenues</b>	<b>\$100,187.4</b>	<b>\$110,416.1</b>	<b>\$120,351.3</b>	<b>\$120,610.3</b>	<b>\$126,982.7</b>	<b>\$127,980.8</b>
<b>Expenses:</b>						
Instruction	27,280.9	28,966.4	31,351.7	34,151.8	32,480.9	35,440.2
Community Services	1,392.7	1,519.9	2,012.5	1,915.8	1,686.1	1,874.0
Academic Support	5,649.5	7,123.7	8,247.9	6,552.6	7,095.5	7,614.0
Student Services	24,203.6	16,122.2	16,234.9	20,668.2	19,429.4	21,425.9
Institutional Support	11,121.8	17,207.7	21,710.6	23,132.8	23,056.1	24,200.4
Physical Plant	8,351.6	10,020.8	41,850.2	29,752.3	23,729.7	21,359.4
Scholarships	12,309.8	15,058.5	15,613.6	12,875.4	14,545.9	14,650.9
Capital Asset Offset	(6,804.4)	(7,022.3)	(47,953.9)	(30,200.0)	(27,000.0)	(17,850.0)
Depreciation & Other	7,610.0	8,831.2	9,932.9	8,649.9	8,836.2	8,912.4
<b>Total Current Year Expenses</b>	<b>\$91,115.5</b>	<b>\$97,828.0</b>	<b>\$99,000.4</b>	<b>\$107,499.0</b>	<b>\$103,859.9</b>	<b>\$117,627.2</b>
Tax Transfers to Reserves	515.8	462.3	434.7	-	454.0	-
Reserve Expenditures *	(29,683.4)	(7,949.5)	7,772.8	21,456.5	14,279.4	13,853.8
<b>Total Expenses &amp; Reserve Exp.</b>	<b>\$61,947.9</b>	<b>\$90,340.8</b>	<b>\$107,207.9</b>	<b>\$128,955.4</b>	<b>\$118,593.2</b>	<b>\$131,481.0</b>
<b>Total Current Change in Net Assets</b>	<b>\$8,556.1</b>	<b>\$12,125.8</b>	<b>\$20,916.2</b>	<b>\$13,111.3</b>	<b>\$22,668.9</b>	<b>\$10,353.5</b>
<b>Total Change in Net Assets</b>	<b>\$38,239.5</b>	<b>\$20,075.3</b>	<b>\$13,143.4</b>	<b>(\$8,345.2)</b>	<b>\$8,389.5</b>	<b>(\$3,500.2)</b>

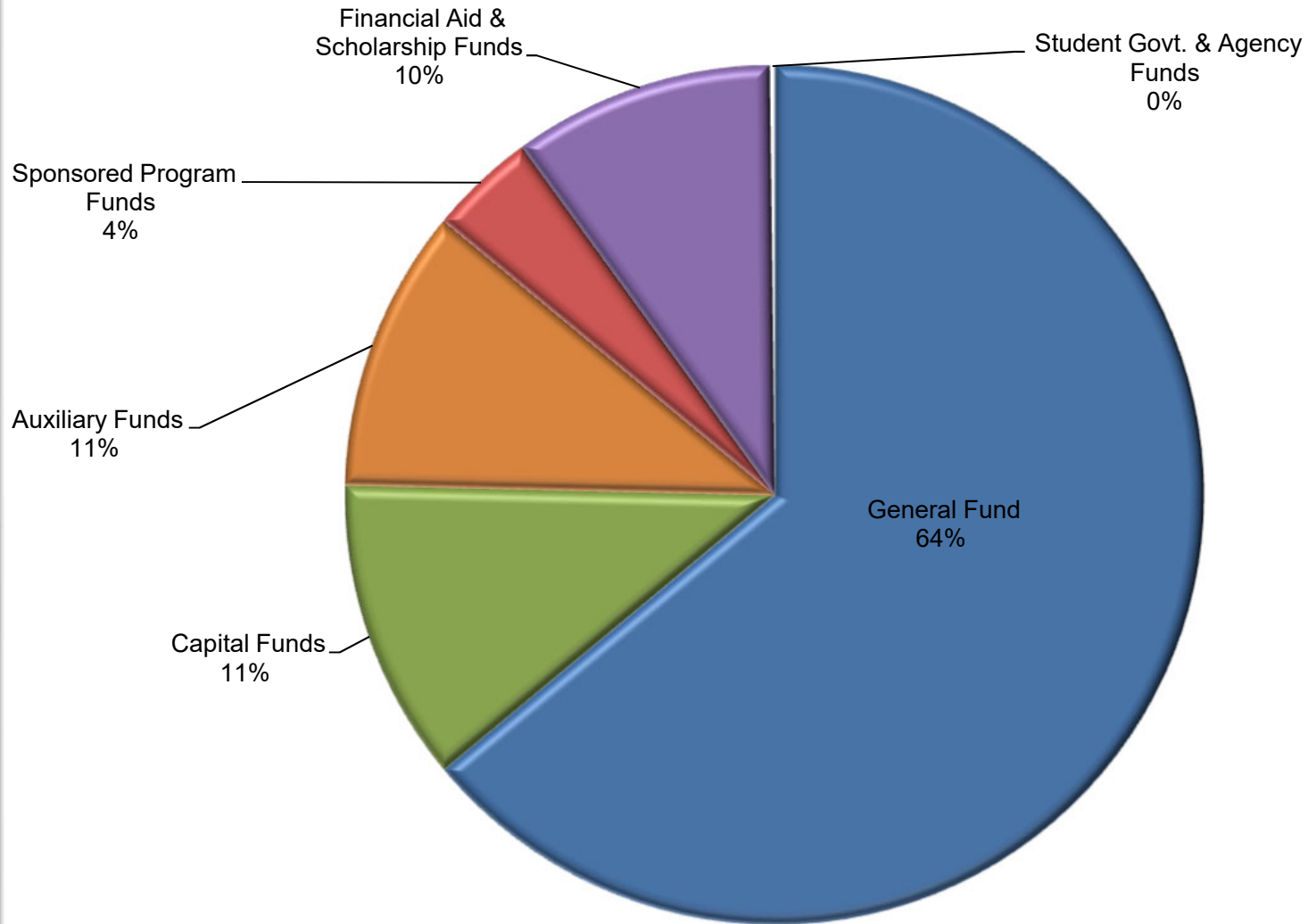
\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$30.20 million for 2020-21, a contra-expense of -\$10.77 million for 2021-22, and a contra-expense of -\$5.55 million for 2022-23.

**All Funds**  
**Summary of Revenues & Expenses by Fund - 2024-25 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
<b>Revenues:</b>								
Net Taxes	65,774.3	-	-	-	-	-	-	65,774.3
Net Tuition	12,719.8	-	-	-	-	-	-	12,719.8
Fees	557.3	-	-	3,085.3	-	-	235.4	3,877.9
Grants & Donations	-	1,360.0	-	67.4	5,096.3	12,480.8	-	19,004.5
Sales & Rentals	-	17.4	-	9,897.0	-	-	-	9,914.4
State Reimb. & Gaming Money	14,769.0	-	-	-	-	-	-	14,769.0
Investment Income & Market Adjust.	536.3	130.0	750.0	-	-	-	-	1,416.3
Misc Revenues	-	-	25.0	479.6	-	-	-	504.6
<b>Total Revenues</b>	<b>\$94,356.7</b>	<b>\$1,507.4</b>	<b>\$775.0</b>	<b>\$13,529.3</b>	<b>\$5,096.3</b>	<b>\$12,480.8</b>	<b>\$235.4</b>	<b>\$127,980.8</b>
<b>Expenses:</b>								
Instruction	33,614.4	-	-	1,597.5	228.3	-	-	35,440.2
Community Services	426.3	-	-	1,240.7	207.0	-	-	1,874.0
Academic Support	6,141.6	-	-	2.9	1,469.5	-	-	7,614.0
Student Services	9,125.6	-	-	10,441.5	1,623.2	-	235.6	21,425.9
Institutional Support	23,743.0	298.7	-	158.7	-	-	-	24,200.4
Physical Plant	7,081.9	14,202.9	-	74.6	-	-	-	21,359.4
Scholarships	601.9	-	-	-	1,568.3	12,480.8	-	14,650.9
Capital Asset Offset	-	-	(17,850.0)	-	-	-	-	(17,850.0)
Depreciation & Other	627.7	-	8,284.7	-	-	-	-	8,912.4
<b>Total Expenses</b>	<b>\$81,362.5</b>	<b>\$14,501.6</b>	<b>(\$9,565.3)</b>	<b>\$13,515.9</b>	<b>\$5,096.3</b>	<b>\$12,480.8</b>	<b>\$235.6</b>	<b>\$117,627.2</b>
Tax Transfers to Reserves	-	-	-	-	-	-	-	-
Tax Transfers (In) Out	12,994.2	(12,994.2)	-	-	-	-	-	-
Bond Proceeds Transfers (In) Out	-	-	-	-	-	-	-	-
<b>Total Current Expenses &amp; Tax Transfers</b>	<b>\$94,356.7</b>	<b>\$1,507.4</b>	<b>(\$9,565.3)</b>	<b>\$13,515.9</b>	<b>\$5,096.3</b>	<b>\$12,480.8</b>	<b>\$235.6</b>	<b>\$117,627.2</b>
<b>Total Current Change in Net Assets</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$10,340.3</b>	<b>\$13.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.2)</b>	<b>\$10,353.5</b>
Reserve Transfers to (from) Other Funds	-	-	-	-	-	-	-	-
Reserves Expenditures	1,128.8	12,725.0	-	-	-	-	-	13,853.8
<b>Total Change in Net Assets</b>	<b>(\$1,128.8)</b>	<b>(\$12,725.0)</b>	<b>\$10,340.3</b>	<b>\$13.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.2)</b>	<b>(\$3,500.2)</b>

## Total Expenses by Fund - 2024-25 Budget (without Plant/Debt Service Funds)

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

	<b>2020-21 Actual</b>	<b>2021-22 Actual</b>	<b>2022-23 Actual</b>	<b>2023-24 Budget</b>	<b>2023-24 Projected</b>	<b>2024-25 Budget</b>
<b>General Fund</b>						
Beginning Fund Balance	(74,280.3)	(40,313.6)	(24,579.1)	(21,257.7)	(21,257.7)	(22,000.9)
Revenues & Transfers In	62,747.3	71,995.6	74,872.4	77,504.0	79,328.3	81,362.5
Expenses *	(28,780.6)	(56,261.1)	(71,551.1)	(78,632.7)	(80,071.5)	(82,491.2)
Total Change in Net Assets	33,966.7	15,734.5	3,321.3	(1,128.8)	(743.1)	(1,128.8)
Ending Fund Balance	<u>(\$40,313.6)</u>	<u>(\$24,579.1)</u>	<u>(\$21,257.7)</u>	<u>(\$22,386.5)</u>	<u>(\$22,000.9)</u>	<u>(\$23,129.6)</u>
<b>Facilities Fund</b>						
Beginning Fund Balance	15,715.2	18,490.5	26,062.7	24,979.6	24,979.6	17,735.2
Revenues & Transfers In	3,507.6	7,366.5	50,356.3	20,723.7	18,099.7	12,180.6
Expenses	(732.4)	205.7	(51,439.5)	(37,401.4)	(25,344.1)	(21,255.6)
Total Change in Net Assets	2,775.3	7,572.2	(1,083.2)	(16,677.7)	(7,244.3)	(9,075.0)
Ending Fund Balance	<u>\$18,490.5</u>	<u>\$26,062.7</u>	<u>\$24,979.6</u>	<u>\$8,301.9</u>	<u>\$17,735.2</u>	<u>\$8,660.2</u>
<b>Capital Equipment Fund</b>						
Beginning Fund Balance	3,011.2	3,900.3	4,015.0	6,026.7	6,026.7	7,141.8
Revenues & Transfers In	2,192.2	1,913.7	2,354.5	2,754.2	2,889.8	2,321.1
Expenses	(1,303.1)	(1,799.0)	(342.8)	(6,404.2)	(1,774.7)	(5,971.1)
Total Change in Net Assets	889.2	114.7	2,011.7	(3,650.0)	1,115.1	(3,650.0)
Ending Fund Balance	<u>\$3,900.3</u>	<u>\$4,015.0</u>	<u>\$6,026.7</u>	<u>\$2,376.7</u>	<u>\$7,141.8</u>	<u>\$3,491.8</u>
<b>GRAND TOTALS - ALL TAX SUPPORTED FUNDS</b>						
Beginning Fund Balance	(55,553.9)	(17,922.8)	5,498.7	9,748.5	9,748.5	2,876.1
Revenues & Transfers In	68,447.2	81,275.8	127,583.1	100,981.9	100,317.9	95,864.1
Expenses	(30,816.1)	(57,854.4)	(123,333.3)	(122,438.4)	(107,190.2)	(109,717.8)
Total Change in Net Assets	37,631.1	23,421.4	4,249.8	(21,456.5)	(6,872.3)	(13,853.8)
Ending Fund Balance	<u>(\$17,922.8)</u>	<u>\$5,498.7</u>	<u>\$9,748.5</u>	<u>(\$11,708.0)</u>	<u>\$2,876.1</u>	<u>(\$10,977.6)</u>

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

\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$30.20 million for 2020-21, a contra-expense of -\$10.77 million for 2021-22, and a contra-expense of -\$5.55 million for 2022-23.

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

<b>Plant Fund</b>						
Beginning Fund Balance	173,493.8	175,103.0	176,472.8	217,617.7	217,617.7	238,749.6
Revenues & Transfers In	0.0	20.8	16.3	20.0	31.9	25.0
Expenses	1,609.3	1,348.9	41,128.7	24,500.0	21,100.0	11,850.0
Total Change in Net Assets	1,609.3	1,369.7	41,145.0	24,520.0	21,131.9	11,875.0
Ending Fund Balance	<u>\$175,103.0</u>	<u>\$176,472.8</u>	<u>\$217,617.7</u>	<u>\$242,137.7</u>	<u>\$238,749.6</u>	<u>\$250,624.6</u>
<b>Debt Service Funds</b>						
Beginning Fund Balance	(14,389.6)	(15,747.0)	(20,400.3)	(53,994.7)	(53,994.7)	(62,544.2)
Revenues & Transfers In	36.5	(1,006.6)	1,025.9	1,150.0	1,124.9	750.0
Expenses	(1,393.9)	(3,646.6)	(34,620.4)	(12,558.7)	(9,674.4)	(2,284.7)
Total Change in Net Assets	(1,357.4)	(4,653.2)	(33,594.5)	(11,408.7)	(8,549.5)	(1,534.7)
Ending Fund Balance	<u>(\$15,747.0)</u>	<u>(\$20,400.3)</u>	<u>(\$53,994.7)</u>	<u>(\$65,403.4)</u>	<u>(\$62,544.2)</u>	<u>(\$64,078.9)</u>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Other Auxiliary Fund</b>						
Beginning Fund Balance	3,125.2	3,491.4	3,672.0	4,308.3	4,308.3	5,140.2
Revenues	4,849.8	6,037.7	7,257.7	7,477.4	7,668.8	7,537.1
Expenses	(4,483.6)	(5,857.1)	(6,621.4)	(7,477.4)	(6,836.8)	(7,523.6)
Total Change in Net Assets	366.1	180.6	636.3	0.0	832.0	13.5
Ending Fund Balance	\$3,491.4	\$3,672.0	\$4,308.3	\$4,308.3	\$5,140.2	\$5,153.7
<b>Student Housing Auxiliary Fund</b>						
Beginning Fund Balance	737.0	298.1	1,417.9	2,242.1	2,242.1	3,261.0
Revenues	2,272.3	3,176.2	3,549.2	5,609.3	4,894.9	5,992.3
Expenses	(2,711.2)	(2,056.4)	(2,725.1)	(5,609.3)	(3,875.9)	(5,992.3)
Total Change in Net Assets	(438.9)	1,119.8	824.2	0.0	1,019.0	0.0
Ending Fund Balance	\$298.1	\$1,417.9	\$2,242.1	\$2,242.1	\$3,261.0	\$3,261.0
<b>State Financial Aid Fund</b>						
Beginning Fund Balance	0.0	0.0	0.0	0.0	0.0	0.0
Revenues	2,335.1	2,840.8	3,315.7	3,193.6	3,261.0	3,586.3
Expenses	(2,335.1)	(2,840.8)	(3,315.7)	(3,193.6)	(3,261.0)	(3,586.3)
Total Change in Net Assets	0.0	0.0	0.0	0.0	0.0	0.0
Ending Fund Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<b>Federal Financial Aid Fund</b>						
Beginning Fund Balance	(4.6)	(1.4)	2.9	22.5	22.5	22.5
Revenues	6,632.0	6,721.7	6,963.8	6,929.0	6,954.7	7,144.5
Expenses	(6,628.7)	(6,717.4)	(6,944.2)	(6,929.0)	(6,954.7)	(7,144.5)
Total Change in Net Assets	3.3	4.3	19.6	0.0	0.0	0.0
Ending Fund Balance	(\$1.4)	\$2.9	\$22.5	\$22.5	\$22.5	\$22.5
<b>Scholarship Fund</b>						
Beginning Fund Balance	53.8	41.6	28.8	4.4	4.4	4.4
Revenues	1,019.0	1,242.8	1,465.3	1,450.0	1,722.2	1,750.0
Expenses	(1,031.1)	(1,255.6)	(1,489.8)	(1,450.0)	(1,722.2)	(1,750.0)
Total Change in Net Assets	(12.2)	(12.8)	(24.5)	0.0	0.0	0.0
Ending Fund Balance	\$41.6	\$28.8	\$4.4	\$4.4	\$4.4	\$4.4
<b>Sponsored Program Fund</b>						
Beginning Fund Balance	253.0	670.4	(617.6)	(756.8)	(756.8)	30.5
Revenues	13,936.8	10,987.6	9,222.3	3,777.3	7,648.0	5,096.3
Expenses	(13,519.4)	(12,275.6)	(9,361.4)	(3,777.3)	(6,860.7)	(5,096.3)
Total Change in Net Assets	417.4	(1,288.0)	(139.2)	0.0	787.2	0.0
Ending Fund Balance	\$670.4	(\$617.6)	(\$756.8)	(\$756.8)	\$30.5	\$30.5
<b>Student Government and Agency Funds</b>						
Beginning Fund Balance	144.1	164.9	98.4	125.1	125.1	166.4
Revenues	162.4	221.7	254.3	221.7	246.4	235.4
Expenses	(141.5)	(288.2)	(227.6)	(221.7)	(205.1)	(235.6)
Total Change in Net Assets	20.8	(66.5)	26.7	0.0	41.3	(0.2)
Ending Fund Balance	\$164.9	\$98.4	\$125.1	\$125.1	\$166.4	\$166.2



# GENERAL FUND



**COLORADO**  
MOUNTAIN COLLEGE

**General Fund**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues &amp; Transfers In:</b>						
General Fund Property Taxes & MVSO	47,741.5	50,148.1	49,109.4	50,804.0	51,301.8	52,780.1
Property Taxes to Reserves & Capital Funds	5,480.4	5,998.0	11,196.3	11,855.6	11,994.6	12,994.2
<b>Total Tax Revenues</b>	<b>\$53,221.8</b>	<b>\$56,146.1</b>	<b>\$60,305.7</b>	<b>\$62,659.6</b>	<b>\$63,296.4</b>	<b>\$65,774.3</b>
Net Tuition	10,183.7	11,030.9	11,812.4	12,140.3	12,650.3	12,719.8
State Reimbursement	3,784.2	9,668.0	10,766.2	11,913.4	11,913.4	13,113.2
Other Revenues	1,037.9	1,148.6	3,184.5	2,646.3	3,462.8	2,749.4
<b>Total Revenues &amp; Transfers In</b>	<b>\$68,227.7</b>	<b>\$77,993.6</b>	<b>\$86,068.7</b>	<b>\$89,359.6</b>	<b>\$91,322.9</b>	<b>\$94,356.7</b>
Constant Dollar Amount	\$25,064.6	\$27,672.5	\$28,272.6	\$27,955.9	\$28,511.7	\$28,002.7
<b>Expenses:</b>						
Total Personnel Costs	47,367.3	53,144.9	57,865.8	64,354.9	62,250.0	67,509.6
Total Expenses for Operations	9,387.8	10,574.9	10,920.5	12,330.9	12,387.6	13,006.7
Transfers & Contingencies	(1,199.0)	(3,190.6)	539.3	818.2	697.9	846.1
<b>Total Current Year Expenses</b>	<b>\$55,556.1</b>	<b>\$60,529.2</b>	<b>\$69,325.6</b>	<b>\$77,504.0</b>	<b>\$75,335.5</b>	<b>\$81,362.5</b>
Tax Transfers to Reserves	515.8	462.3	434.7	0.0	454.0	0.0
Tax Transfers to Capital Equipment Fund	2,187.4	1,909.9	2,246.2	2,724.2	2,724.2	2,291.1
Tax Transfers to Facilities Fund	2,777.2	3,625.7	8,515.5	9,131.3	8,816.3	10,703.2
<b>Total Tax Transfers</b>	<b>\$5,480.4</b>	<b>\$5,998.0</b>	<b>\$11,196.3</b>	<b>\$11,855.6</b>	<b>\$11,994.5</b>	<b>\$12,994.2</b>
Total Current Expenses and Tax Transfers:	61,036.4	66,527.1	80,522.0	89,359.6	87,330.0	94,356.7
<b>Total Current Change in Net Assets</b>	<b>\$7,191.2</b>	<b>\$11,466.4</b>	<b>\$5,546.8</b>	<b>(\$0.0)</b>	<b>\$3,992.9</b>	<b>\$0.0</b>
Reserve Transfer to Capital Fund Reserves	3,796.2	5,703.6	7,234.0	0.0	3,589.8	0.0
Reserve Expenditures *	(30,571.6)	(9,971.7)	(5,008.5)	1,128.8	1,146.2	1,128.8 **
<b>Total General Fund, Transfers, and Reserve Expenses</b>	<b>\$34,261.0</b>	<b>\$62,259.0</b>	<b>\$82,747.4</b>	<b>\$90,488.3</b>	<b>\$92,066.0</b>	<b>\$95,485.4</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$12,586.4	\$22,089.8	\$27,181.6	\$28,309.0	\$28,743.7	\$28,337.7
<b>Total Change in Net Assets</b>	<b>\$33,966.7</b>	<b>\$15,734.5</b>	<b>\$3,321.3</b>	<b>(\$1,128.8)</b>	<b>(\$743.1)</b>	<b>(\$1,128.8)</b>

**Cost per FTE:**

<i>Full Time Equivalent Students (Credit, ESL, HSE)</i>	3,466.7	3,379.4	3,609.5	3,580.9	3,934.2	3,944.2
Overall Operating Cost/Credit, ESL & HSE FTE	\$16,371.7	\$18,855.5	\$19,056.8	\$21,415.2	\$18,971.5	\$20,413.6
Overall Operating Cost/Credit, ESL & HSE FTE Constant Dollars	\$6,014.4	\$6,690.0	\$6,260.0	\$6,699.7	\$5,923.0	\$6,058.2

\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$30.20 million for 2020-21, a contra-expense of -\$10.77 million for 2021-22, and a contra-expense of -\$5.55 million for 2022-23.

\*\* Budget will be revised June '24 and '25 to reflect Board approved Reserve Expenditures

**General Fund**  
**Expanded Summary of Revenues**  
(In Thousands)

Description	2020-21	2020-21	2021-22	2021-22	2022-23	2022-23	2023-24	2023-24	2023-24	2023-24	2024-25	2024-25
	Credit FTE	Actual	Credit FTE	Actual	Credit FTE	Actual	Budget	Budget	Credit FTE	Projected	Budget	Budget
Property Taxes		\$45,042.7		\$47,266.8		\$45,902.7		\$47,904.0		\$48,365.6		\$49,780.3
MVSO Taxes		\$2,884.1		\$2,858.1		\$3,044.6		\$2,900.0		\$2,862.1		\$2,999.8
Uncollectible Taxes		(\$374.8)		(\$29.1)		\$64.9		\$0.0		(\$30.0)		\$0.0
Other County & Delinquent Taxes		\$189.5		\$52.2		\$97.2		\$0.0		\$104.1		\$0.0
Total General Fund Taxes		\$47,741.5		\$50,148.1		\$49,109.4		\$50,804.0		\$51,301.8		\$52,780.1
In-District Tuition	2,522.8	\$6,732.2	2,276.4	\$6,306.3	2,359.6	\$6,769.4	2,349.6	\$6,870.7	2,598.1	\$7,700.1	2,580.7	\$7,651.6
In-State Tuition	386.4	\$2,241.8	384.8	\$2,250.6	474.1	\$2,776.7	490.2	\$2,858.0	489.0	\$2,900.4	515.4	\$3,059.7
Out-of-State Tuition	239.5	\$3,490.6	292.2	\$4,182.0	310.3	\$4,498.1	303.5	\$4,529.1	335.2	\$5,110.3	336.3	\$5,086.3
Gross Tuition & FTE	3,214.2	\$12,823.6	3,028.7	\$13,156.0	3,144.1	\$14,044.1	3,143.2	\$14,257.8	3,422.3	\$15,710.8	3,432.4	\$15,797.7
Refund Petition		(\$61.5)		(\$51.0)		(\$56.1)		(\$50.3)		(\$51.6)		(\$58.0)
District Employer Sponsored		(\$96.8)		(\$336.9)		(\$304.1)		(\$294.5)		(\$525.9)		(\$463.3)
Eagle County Discount		(\$52.9)		(\$65.8)		(\$50.6)		(\$51.4)		(\$83.1)		(\$80.6)
Senior Scholarship		(\$40.9)		(\$58.3)		(\$58.1)		(\$59.8)		(\$65.4)		(\$62.9)
HB 1244 Discount (CEPA)		(\$1,198.5)		(\$1,235.0)		(\$1,429.9)		(\$1,324.0)		(\$1,919.1)		(\$1,995.9)
Pro-Rata Refund (R2T4)		(\$34.3)		(\$54.0)		(\$56.1)		(\$48.7)		(\$85.3)		(\$94.9)
Second Homeowners Rate		(\$3.2)		(\$5.3)		(\$2.1)		(\$1.9)		(\$4.5)		(\$4.4)
DOC Contract Discount		(\$12.2)		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0
Continuing Opportunity		(\$13.9)		(\$11.4)		(\$8.1)		(\$8.0)		(\$14.6)		(\$16.3)
CMC Responds		(\$906.5)		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0
Military Discount		(\$122.4)		(\$130.8)		(\$103.4)		(\$107.3)		(\$121.1)		(\$116.8)
WUE Discount		(\$96.7)		(\$176.6)		(\$163.2)		(\$171.6)		(\$189.7)		(\$184.8)
Total Tuition Grants		(\$2,639.9)		(\$2,125.1)		(\$2,231.8)		(\$2,117.5)		(\$3,060.5)		(\$3,077.9)
Net Tuition		\$10,183.7		\$11,030.9		\$11,812.4		\$12,140.3		\$12,650.3		\$12,719.8
State Appropriation	2,884.4	\$3,784.2	2,458.5	\$9,668.0	2,857.5	\$10,766.2	2,820.7	\$11,913.4	3,071.2	\$11,913.4	3,080.2	\$13,113.2
State Gaming Money		\$611.4		\$752.9		\$1,775.0		\$1,775.0		\$1,655.9		\$1,655.9
Investment Income		\$70.0		(\$14.7)		\$1,052.2		\$423.2		\$1,106.1		\$536.3
ESL & HSE Fees		\$91.1		\$126.3		\$188.0		\$173.5		\$240.9		\$182.3
Technology Fees		\$258.4		\$229.4		\$231.3		\$274.7		\$275.4		\$375.0
Misc Revenues		\$7.0		\$54.7		(\$62.0)		\$0.0		\$184.6		\$0.0
Total Other		\$1,037.9		\$1,148.6		\$3,184.5		\$2,646.3		\$3,462.8		\$2,749.4
Total Operating Revenues		\$62,747.3		\$71,995.6		\$74,872.4		\$77,504.0		\$79,328.3		\$81,362.5
Property Taxes Transferred to Reserves *		\$515.8		\$462.3		\$434.7		\$0.0		\$454.0		\$0.0
Property Taxes Transferred to Capital Funds		\$4,964.6		\$5,535.7		\$10,761.7		\$11,855.6		\$11,540.6		\$12,994.2
<b>Total Revenues</b>		<b>\$68,227.7</b>		<b>\$77,993.6</b>		<b>\$86,068.7</b>		<b>\$89,359.6</b>		<b>\$91,322.9</b>		<b>\$94,356.7</b>

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

## Assessed Valuations and Property Tax Revenues (In Thousands)

	2020-21 Actual			2021-22 Actual			2022-23 Actual			2023-24 Projected			2024-25 Budget		
Gross Mill Levy	4.013			4.013			4.085			4.241			4.241		
Temporary Rate Reduction	0.000			0.000			0.000			-1.264			-1.145		
Net Mill Levy	4.013			4.013			4.085			2.977			3.096		
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 %
Chaffee	277,253	1,113	2.20%	337,411	1,354	2.54%	338,729	1,384	2.42%	451,713	1,345	2.23%	451,713	1,399	2.23%
Eagle	3,398,353	13,638	26.99%	3,519,851	14,125	26.52%	3,495,715	14,280	25.01%	4,984,212	14,838	24.58%	4,984,212	15,432	24.58%
Fremont	8,138	33	0.06%	8,705	35	0.07%	8,783	36	0.06%	9,396	28	0.05%	9,396	29	0.05%
Garfield	1,012,654	4,064	8.04%	1,245,245	4,997	9.38%	1,248,939	5,102	8.94%	3,656,904	4,827	8.00%	3,656,904	5,010	7.98%
Lake	111,375	447	0.88%	111,691	448	0.84%	151,998	621	1.09%	365,774	634	1.05%	365,774	658	1.05%
Pitkin	3,421,016	13,729	27.17%	3,706,441	14,874	27.92%	3,690,059	15,074	26.40%	5,695,564	16,956	28.09%	5,695,564	17,634	28.09%
Routt	987,505	3,963	7.84%	1,087,641	4,365	8.19%	1,093,658	4,468	7.82%	1,730,748	5,152	8.54%	1,730,748	5,359	8.54%
Summit	2,249,526	9,027	17.87%	2,441,567	9,798	18.39%	2,409,049	9,841	17.23%	3,381,190	10,066	16.68%	3,381,190	10,468	16.68%
Subtotals	\$11,465,820	\$46,012	91.07%	\$12,458,551	\$49,996	93.86%	12,436,929	50,805	88.98%	20,275,500	\$53,845	89.21%	20,275,500	55,989	89.19%
Garfield - Oil & Gas	1,012,654	4,064	7.63%	700,754	2,812	5.28%	1,383,394	5,651	9.90%	1,428,853	6,060	10.04%	1,428,853	6,312	10.06%
Lake - Molybdenum	111,375	447	0.84%	113,751	456	0.86%	157,408	643	1.13%	107,275	455	0.75%	107,275	474	0.76%
Totals	\$12,589,849	\$50,523	100%	\$13,273,057	\$53,265	100%	\$13,977,731	\$57,099	100%	\$21,811,627	\$60,360	100%	\$21,811,627	\$62,775	100%
Motor Vehicle Taxes	2,884.1			2,858.1			3,044.6			2,862.1			2,999.8		
Uncollect/Delinq Taxes	(185.4)			23.1			162.1			74.1			0.0		
Total Taxes	<u>\$53,221.8</u>			<u>\$56,146.1</u>			<u>\$60,305.7</u>			<u>\$63,296.4</u>			<u>\$65,774.3</u>		
Allocation of Taxes															
General Fund	47,741.5			50,148.1			49,109.4			51,301.8			52,780.1		
Capital Funds	4,964.6			5,535.7			10,761.7			11,540.6			12,994.2		
Reserves	515.8			462.3			434.7			454.0			0.0		
Total Taxes	<u>\$53,221.8</u>			<u>\$56,146.1</u>			<u>\$60,305.7</u>			<u>\$63,296.4</u>			<u>\$65,774.3</u>		

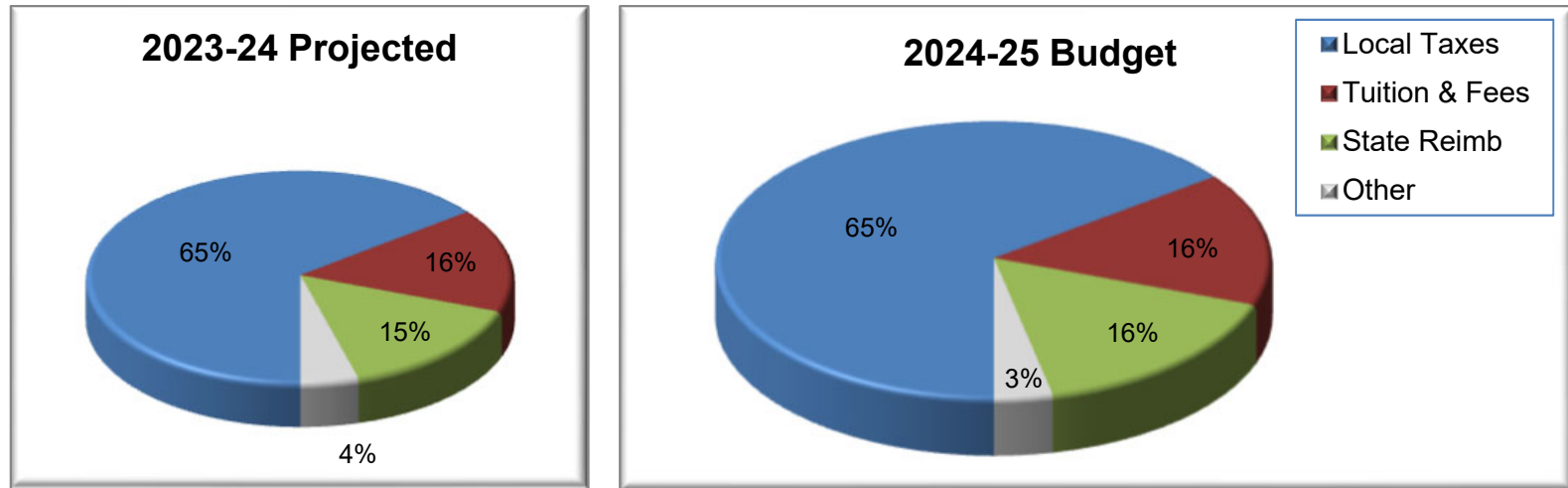
Note (1) Assessed valuations are certified by the County Assessor in each of the eight counties in the District.

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

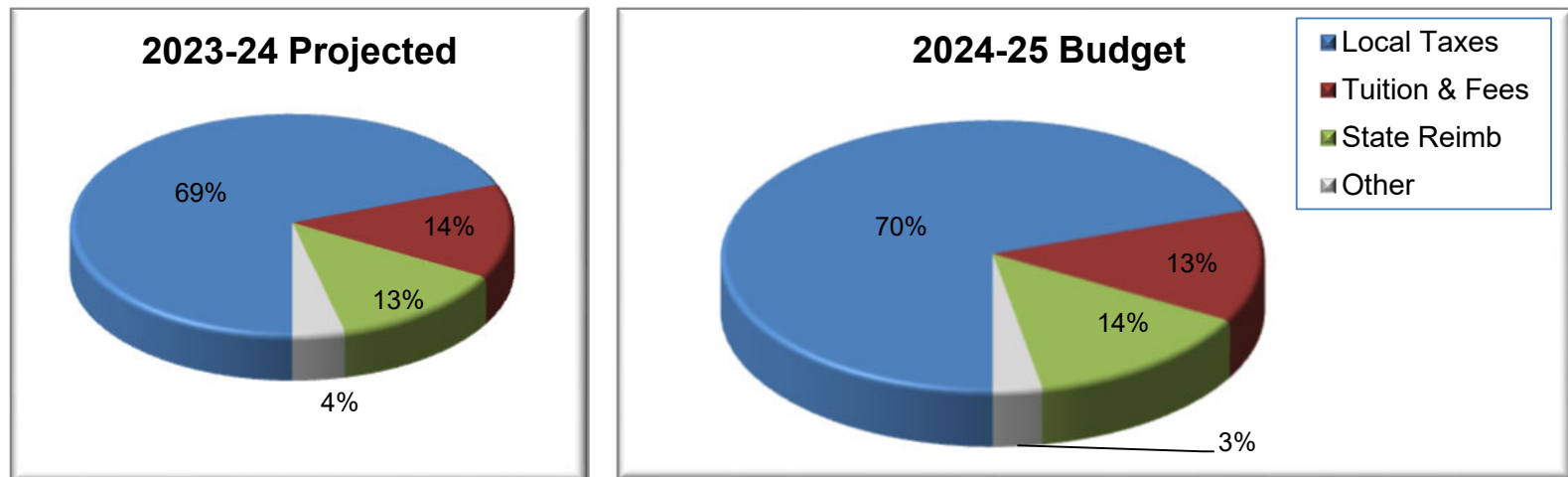
Note (3) Voters in the CMC taxing district passed Ballot Issue 7D in the November 2018 General Election. The passage allows the Board of Trustees (BOT) to adjust the mill levy to maintain revenues lost to property tax assessment rate reductions. The 2019 assessment cycle resulted in the residential assessment rate dropping from 7.20% to 7.15%, and the mill levy increasing to 4.013. The statewide repeal of the Gallagher Amendment passed on the November 2020 ballot, and ended the automatic calculation of the residential assessment rate. SB21-293 passed in 2021 and will reduce 2022 residential assessment rates to 6.80% for multi-family and 6.95% for all other residential property through Property Tax Year (PTY) 2023. SB22-238 passed in 2022 and further reduces certain rate categories through PTY 2024. In January 2024, the BOT used SB23-108 to determine an appropriate temporary mill levy rate reduction that adequately covered core inflation with property tax revenue while meaningfully shielding local property owners from extreme inflationary spikes in valuation. The FY2024-25 budget is based on the assumption that the Board of Trustees will use the temporary rate reduction technique again to allow revenue to increase by 4% inflation.

## General Fund Revenues by Source

Excluding Tax & Other Transfers to Capital Funds (Rounded)

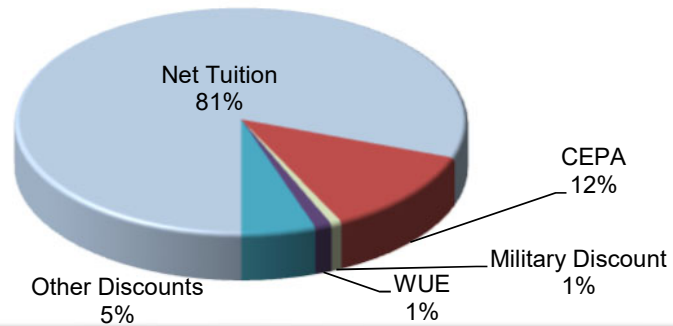


Including Tax & Other Transfers to Capital Funds (Rounded)

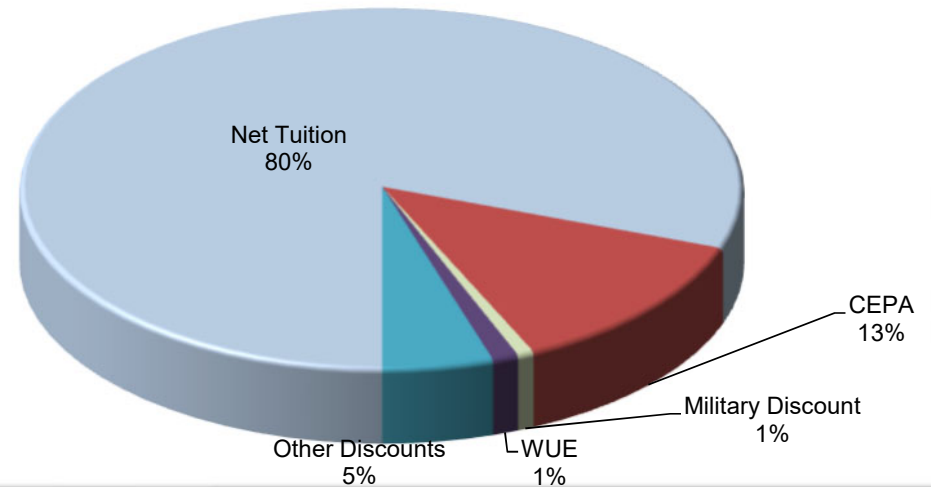


## General Fund Tuition Analysis

### 2023-24 Projected



### 2024-25 Budget



#### 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

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

Description	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
Treasurer's Fees	505.3	532.6	571.0	591.2	603.6	627.7
Instruction	26,110.5	27,620.0	29,434.7	32,382.2	30,907.4	33,614.4
Community Services	311.9	352.4	396.5	443.3	424.1	426.3
Academic Support	4,178.0	4,404.6	4,567.5	5,389.8	5,114.9	6,141.6
Student Services	7,243.8	7,600.8	7,910.5	8,876.4	8,763.1	9,125.6
Institutional Support	11,730.5	13,754.0	19,540.3	22,646.3	22,641.1	23,743.0
Physical Plant	5,114.5	5,552.7	6,438.6	6,572.9	6,384.4	7,081.9
Scholarships	361.6	712.0	466.4	601.9	496.7	601.9
<b>Total Current Year Expenses *</b>	<b>\$55,556.1</b>	<b>\$60,529.2</b>	<b>\$69,325.6</b>	<b>\$77,504.0</b>	<b>\$75,335.5</b>	<b>\$81,362.5</b>
Property Tax Transfers to Reserves	515.8	462.3	434.7	0.0	454.0	0.0
Property Tax Transfers to Capital Funds	4,964.6	5,535.7	10,761.7	11,855.6	11,540.6	12,994.2
Total Current Expenses and Tax Transfers	\$61,036.4	\$66,527.1	\$80,522.0	\$89,359.6	\$87,330.0	\$94,356.7
Reserve Transfer to Capital Fund Reserves	3,796.2	5,703.6	7,234.0	0.0	3,589.8	0.0
Reserve Expenditures **	(30,571.6)	(9,971.7)	(5,008.5)	1,128.8	1,146.2	1,128.8 ***
<b>Total General Fund, Transfers, and Reserve Expenses</b>	<b>\$34,261.0</b>	<b>\$62,259.0</b>	<b>\$82,747.4</b>	<b>\$90,488.3</b>	<b>\$92,066.0</b>	<b>\$95,485.4</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$12,586.4	\$22,089.8	\$27,181.6	\$28,309.0	\$28,743.7	\$28,337.7
	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
Reserve Expenditures						
Prior Year Budget Reinvestment	\$212.8	\$123.3	\$431.3	\$150.0	\$648.9	\$150.0
Professional Development Reserve	\$210.0	\$287.4	\$198.8	\$303.8	\$117.2	\$303.8
Chaffee County Earned Contingency	\$0.0	\$13.3	\$0.0	\$0.0	\$0.0	\$0.0
Salida Annexation Reserve	(\$516.8)	(\$464.8)	(\$434.7)	\$0.0	(\$454.0)	\$0.0
Insurance Reserve	(\$6.6)	(\$5.0)	\$54.8	\$0.0	\$5.0	\$0.0
HLC Accreditation	\$0.0	\$0.0	\$7.5	\$0.0	\$10.6	\$0.0
Voluntary Separation Incentive Reserve (VSIP)	\$465.3	\$431.5	\$0.0	\$0.0	\$0.0	\$0.0
HR Earned Premium Reserve	(\$59.8)	\$135.0	(\$315.2)	\$0.0	\$37.3	\$0.0
Risk Management/Safety Reserve	\$1.5	\$1.5	\$1.5	\$0.0	\$1.5	\$0.0
Strategic Plan Reserve	\$124.5	\$467.5	\$666.4	\$250.0	\$469.1	\$250.0
High Demand Program Expansion Reserve	(\$0.1)	\$227.1	\$223.5	\$250.0	\$18.3	\$150.0
Foundation Capital Campaign	\$2.5	\$39.1	\$12.7	\$75.0	\$0.0	\$75.0
Sustainability Plan Reserve	\$0.9	\$10.2	\$10.3	\$0.0	\$6.3	\$0.0
Colorado Mountain Promise	\$0.0	\$0.0	\$113.0	\$0.0	\$100.0	\$100.0
Bachelor Reserve	\$0.0	\$0.0	\$249.6	\$50.0	\$96.1	\$50.0
Net Pension Liability Reserve	(\$30,203.0)	(\$10,774.9)	(\$5,548.9)	\$0.0	\$0.0	\$0.0
Net OPEB Liability Reserve	(\$802.8)	(\$463.0)	(\$679.2)	\$0.0	\$0.0	\$0.0
Elections/Legal	\$0.0	\$0.0	\$0.0	\$50.0	\$90.0	\$50.0
	(\$30,571.6)	(9,971.7)	(5,008.5)	\$1,128.8	\$1,146.2	\$1,128.8

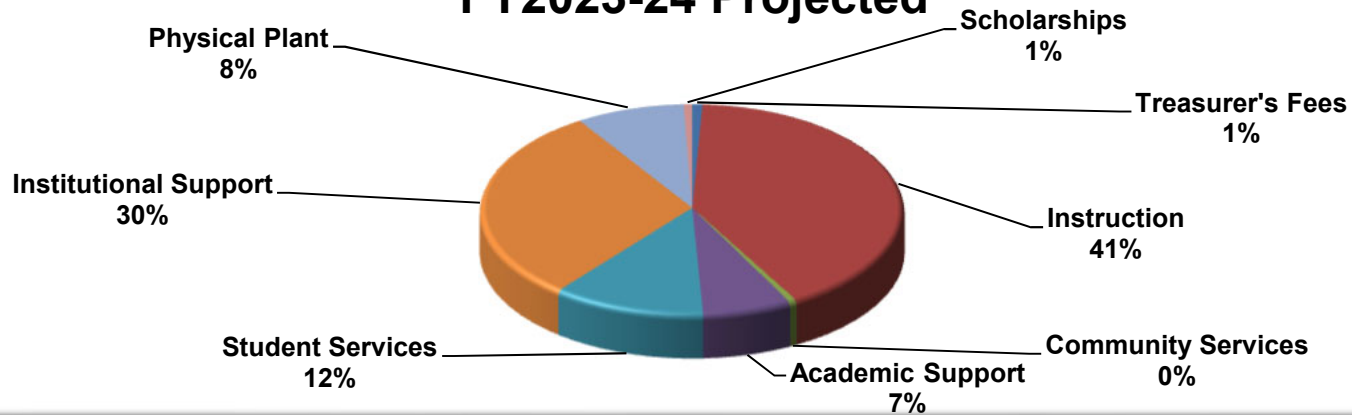
\* The 2020-21 General Fund budget reflects a \$4.8 million reclassification of expenses associated with COVID-19-related public health measures. A credit was applied to personnel costs in Instruction, Academic Support and Student Services, as well as operational and capital equipment costs in Institutional Support.

\*\* Pension Expense related to GASB Statement 68 included in reserve expenditures totals a contra-expense of -\$30.20 million for 2020-21, a contra-expense of -\$10.77 million for 2021-22, and a contra-expense of -\$5.55 million for 2022-23.

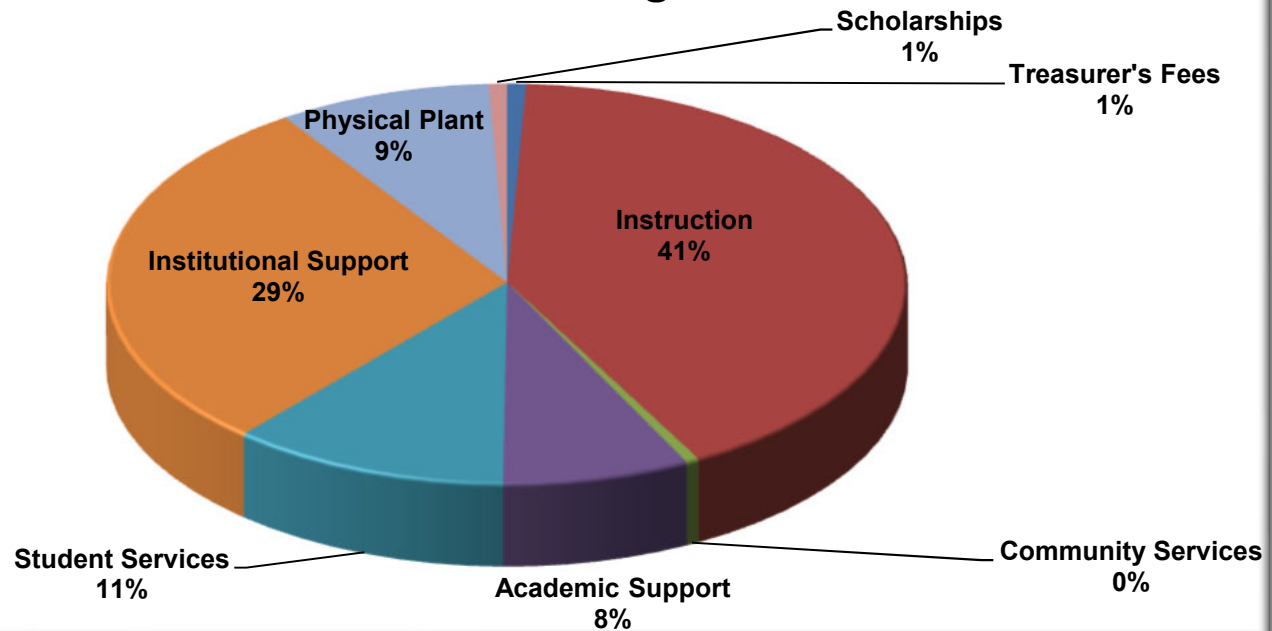
\*\*\* Revised budget will be done June '24 and '25 to reflect board-approved reserve expenditures.

## General Fund Expenses by Function

### FY2023-24 Projected



### FY2024-25 Budget





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

Description	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
FT Admin Salaries	11,631.6	14,145.6	16,805.4	17,897.2	18,655.8	19,691.0
Supplemental Pay	342.7	476.4	325.6	245.3	463.3	298.3
FT Faculty Salaries	8,540.7	10,208.2	10,875.8	12,139.0	11,885.2	12,630.5
Overnight Field Trip Pay	25.9	43.8	79.7	72.9	69.4	73.5
Adjunct Faculty Salaries	3,741.0	3,847.6	4,012.8	4,758.6	4,150.1	4,926.8
FT Non-Exempt Staff	6,420.2	6,552.6	6,866.2	8,319.3	7,184.0	8,772.7
Part Time Wages	1,746.5	1,861.4	2,143.2	2,151.9	2,163.4	2,002.5
FT Faculty Overload	526.7	451.8	582.7	0.0	174.1	0.0
Non-Instruct Faculty Wages	0.0	0.0	257.2	409.0	443.0	331.1
Contracted Salaries	79.3	83.7	27.0	45.9	30.7	44.4
Full-Time Benefits	12,047.3	13,266.5	13,882.3	15,342.7	14,477.9	15,786.6
PT/Supplemental Benefits	1,144.6	1,173.9	1,192.3	1,567.4	1,257.9	1,533.3
Benefit Allocation	(268.5)	(269.5)	(326.6)	(155.0)	(150.0)	(160.0)
Faculty In Service	135.9	95.2	15.6	0.0	0.0	0.0
Adjunct Faculty Mileage	0.0	1.4	0.5	3.0	0.1	0.7
Other Personnel Charges (Includes Merit)	592.0	640.9	690.4	930.8	881.5	957.0
Wellness Benefit	162.5	174.1	130.8	166.3	157.6	166.3
Staff Scholarships	104.8	89.8	81.5	120.0	138.4	101.4
Cell Phone Stipend	51.3	14.3	3.0	3.0	2.9	3.0
Tuition Assistance Benefit	300.6	241.5	173.4	276.0	210.8	289.0
Other Employee Stipends	2.0	0.0	0.0	0.0	0.0	0.0
Housing Stipend	36.0	36.0	36.0	36.0	35.1	36.0
Workstudy	4.4	9.5	11.1	25.8	18.7	25.8
<b>Total Personnel Costs</b>	<b>\$47,367.3</b>	<b>\$53,144.9</b>	<b>\$57,865.8</b>	<b>\$64,354.9</b>	<b>\$62,250.0</b>	<b>\$67,509.6</b>
Employment Advertising	11.1	16.1	20.3	19.3	11.2	16.2
Radio Advertising	20.0	38.7	43.2	44.4	22.1	44.3
Bulletin/Catalog Advertising	90.9	151.6	166.7	178.2	137.3	159.4
Print Advertising	56.8	49.3	36.0	48.2	50.4	46.2
TV/Video Advertising	5.0	1.0	0.0	0.5	0.0	0.0
Promotional Materials	78.3	83.6	78.4	106.8	84.9	110.1
Other Advertising	109.8	49.9	51.4	68.5	62.0	81.1
Outdoor Advertising	120.8	54.2	79.5	102.0	81.6	74.8
Internet Advertising	221.8	219.9	218.1	229.2	265.2	247.0
Printed Marketing Materials	29.6	41.6	33.3	32.1	46.8	41.9
Direct Mail	11.1	12.2	11.5	10.0	6.0	10.0
Data Lines	387.5	436.0	396.7	473.0	402.0	484.2
Electricity	517.5	573.7	597.3	707.5	502.8	695.4
Gas	157.2	242.3	362.4	299.8	185.0	310.4
Sanitation	54.7	58.4	66.8	66.0	79.8	65.2
Telephone	104.2	108.3	121.5	124.0	121.3	138.3
Trash	89.4	92.7	116.6	134.8	132.0	137.1
Water	136.1	152.9	180.5	148.9	186.3	182.0
Other Utilities	(112.3)	(169.2)	(154.6)	(63.9)	(68.3)	(58.8)
Audit Services	88.1	93.7	102.0	110.3	105.8	125.3
Consulting Services	487.0	502.5	634.3	323.7	746.9	251.0
Honoraria	25.8	29.2	36.2	44.7	45.4	35.2
Insurance Expense	331.3	366.8	410.8	450.4	486.4	480.2
Legal Services	105.9	73.5	114.2	115.0	66.5	97.0
Life Safety Services	150.2	192.3	169.2	171.5	281.0	192.9
Lobbyist Services	40.0	40.0	42.0	50.0	44.3	48.0
Security	152.9	173.9	180.4	176.9	161.3	274.6
Software as a Service	1,717.5	1,867.9	1,088.3	2,271.5	2,680.7	2,708.0
Other Services	716.9	814.4	858.8	884.9	761.0	786.6
Building Repair & Maintenance	207.9	303.1	312.5	214.2	314.0	216.6
Grounds Repair & Maintenance	199.7	230.4	373.4	220.6	298.4	268.8
Office Equip Repair & Maintenance	23.6	30.0	48.9	38.3	35.6	44.0
Vehicles Repair & Maintenance	60.4	68.4	66.7	89.8	66.4	102.5
Other Repair & Maintenance	228.4	150.7	288.2	261.8	342.6	271.3

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

Description	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
Meetings Expense	6.4	3.6	14.6	10.3	4.4	7.6
Lodging	43.4	94.9	155.9	173.8	145.1	181.8
Meals	30.3	115.2	175.1	208.5	156.5	228.4
Fuel	33.2	55.4	84.2	77.1	70.6	80.8
Mileage-In State-Personal Vehicle	8.6	11.7	13.0	23.1	15.9	21.2
Mileage-Out-of-State-Personal Vehicle	0.8	0.8	1.3	1.8	0.5	2.0
Mileage-In-District - Personal Vehicle	10.3	19.6	39.8	60.8	26.0	56.7
Mileage - Motor Pool	29.1	68.3	56.1	89.5	43.8	108.0
Vehicle Rental	1.9	7.1	38.8	17.4	14.6	16.2
Airfare	0.1	11.4	17.3	12.5	17.7	8.6
Taxi, Parking, Other Transportation	0.4	4.1	3.1	3.6	2.3	2.2
Copying Supplies	10.9	17.8	21.7	35.1	17.8	31.1
Custodial Supplies	98.0	90.8	119.6	120.4	101.0	132.2
Data Process Supplies	0.3	1.6	1.7	2.2	0.4	6.6
Educational Supplies	250.1	212.7	323.1	302.1	279.9	318.4
Farm Supplies	32.6	42.3	46.7	45.4	37.3	41.3
Forms Supplies	1.0	0.0	1.3	1.0	1.9	1.0
Office Supplies	58.6	69.9	60.2	68.1	64.1	77.2
Postage	41.3	57.3	31.2	49.8	59.2	45.0
Repair Supplies	60.6	37.9	46.5	69.2	50.3	75.4
Other Authorized Supplies	48.4	57.6	40.4	37.4	24.1	32.6
Equipment Rentals	87.0	69.1	51.9	77.0	56.3	61.2
Real Estate Rental	49.6	(10.0)	8.6	194.8	86.2	7.5
Awards Expense	4.6	4.3	3.4	6.3	3.5	5.7
Bad Debt Expense	18.8	71.8	90.5	41.5	39.6	40.0
Bank Charges	63.0	121.3	137.1	110.0	113.9	125.0
Cash Over/Short	0.7	(0.0)	(0.6)	0.3	0.1	0.4
Collections Expenses	0.9	4.2	1.2	6.0	1.5	1.5
Dues & Subscriptions	173.8	159.2	218.9	200.9	316.9	366.2
Grads & Guests	69.4	97.7	113.9	103.2	107.0	118.3
Institutional Memberships	73.2	98.0	97.1	117.7	115.9	135.9
Interdepartmental Charges	(222.4)	(281.9)	(227.3)	(325.9)	(196.2)	(349.8)
Interest Expense	3.5	(2.8)	0.0	0.0	1.0	0.0
Library Books	58.8	53.7	46.6	71.1	29.3	196.1
Media	28.2	29.3	36.2	24.7	11.0	24.5
Treasurer's Fee Expense	505.2	532.6	571.0	591.2	603.6	627.7
Periodicals	105.4	108.3	111.1	110.1	13.4	2.5
Fees Expense	2.3	4.3	5.0	5.5	4.3	5.5
Student Assistance	4.8	5.0	19.7	9.6	2.6	8.5
Student Aid	313.4	666.4	420.0	550.0	449.8	550.0
Licenses, Permits, Fees	27.0	33.3	14.1	22.8	54.4	30.0
Field Trip Expenses	0.0	0.0	0.1	0.0	0.0	0.0
Equipment Non-Capital	252.7	212.7	223.1	135.5	116.1	145.0
Other Authorized Charges	27.1	10.4	52.9	0.0	37.1	0.0
Debt Retirement	60.6	45.4	45.4	32.9	24.7	43.1
Professional Development: In-Office	67.2	(11.5)	(29.3)	131.6	71.1	152.4
Professional Development: In-State	52.9	43.6	66.6	38.0	38.5	45.4
Professional Development: Out-of-State	29.1	73.2	81.0	116.5	116.3	103.7
Staff Recruitment	140.1	226.0	178.3	153.2	155.6	153.6
Professional Development: Travel Costs	(0.3)	81.6	140.5	244.3	135.5	246.2
<b>Total Expenses for Operations</b>	<b>\$9,387.8</b>	<b>\$10,574.9</b>	<b>\$10,920.5</b>	<b>\$12,330.9</b>	<b>\$12,387.6</b>	<b>\$13,006.7</b>
Total Operating Costs *	\$56,755.1	\$63,719.8	\$68,786.3	\$76,685.7	\$74,637.6	\$80,516.4

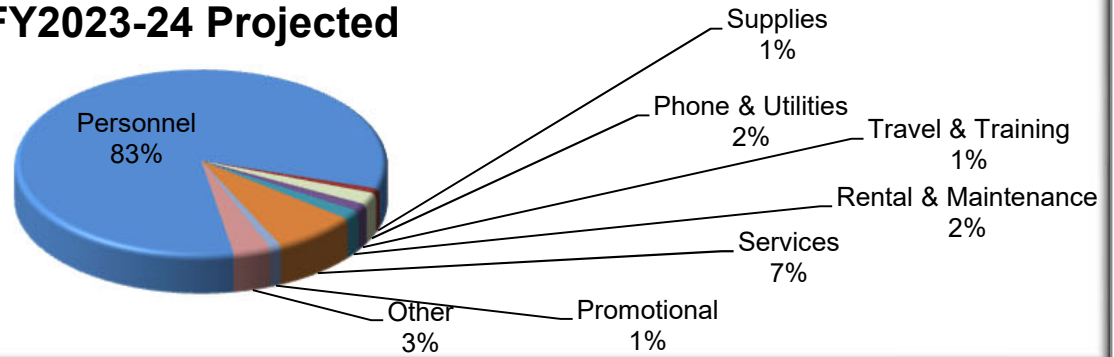
**Summary of General Fund  
Expenses by Object Codes**  
(In Thousands)

Description	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
Total Operating Costs *	\$56,755.1	\$63,719.8	\$68,786.3	\$76,685.7	\$74,637.6	\$80,516.4
Contingency	146.4	82.1	293.7	1,133.3	0.0	1,206.5
Transfers to/from Other Funds	(1,345.5)	(3,272.7)	245.6	(315.0)	697.9	(360.4)
<b>Total Current Year Expenses</b>	<b>\$55,556.1</b>	<b>\$60,529.2</b>	<b>\$69,325.6</b>	<b>\$77,504.0</b>	<b>\$75,335.5</b>	<b>\$81,362.5</b>
Property Tax Transfer to Reserves	515.8	462.3	434.7	0.0	454.0	0.0
Property Tax Transfers to Capital Funds	4,964.6	5,535.7	10,761.7	11,855.6	11,540.6	12,994.2
Total Current Expenses and Tax Transfers	\$61,036.4	\$66,527.1	\$80,522.0	\$89,359.6	\$87,330.0	\$94,356.7
Reserve Transfer to Capital Fund Reserves	3,796.2	5,703.6	7,234.0	0.0	3,589.8	0.0
Reserve Expenditures **	(30,571.6)	(9,971.7)	(5,008.5)	1,128.8	1,146.2	1,128.8
<b>Total General Fund, Transfers, and Reserve Expenses</b>	<b>\$34,261.0</b>	<b>\$62,259.0</b>	<b>\$82,747.4</b>	<b>\$90,488.3</b>	<b>\$92,066.0</b>	<b>\$95,485.4</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$12,586.4	\$22,089.8	\$27,181.6	\$28,309.0	\$28,743.7	\$28,337.7

Used in Cost/FTE Calculation on General Fund Summary of Revenue & Expenses  
Budget will be revised June '24 and '25 to reflect board-approved reserve expenditures

## Summary of General Fund by Object Code (Rounded)

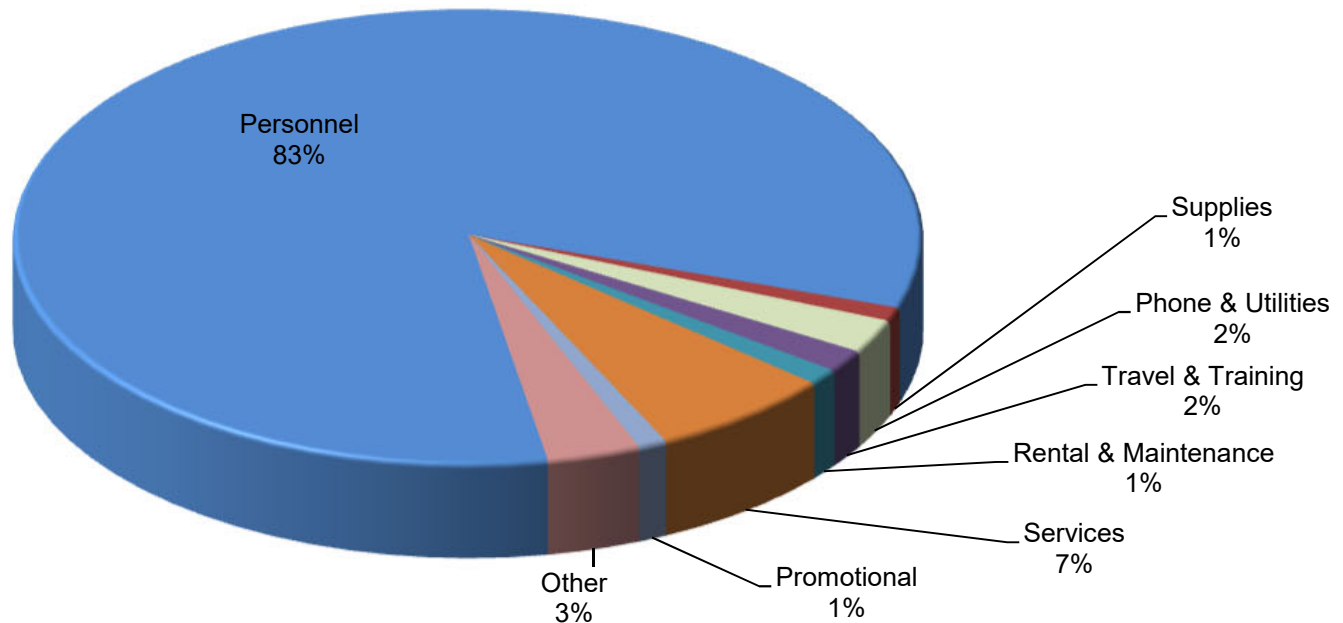
### FY2023-24 Projected



### FY2024-25 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	
	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget
<b><u>Instruction</u></b>																		
Faculty *	1,051.1	1,181.1	-	-	409.7	305.4	2,978.6	2,978.9	-	-	2,535.8	2,849.2	293.2	411.6	1,693.3	1,820.1	174.9	230.6
Staff	567.8	582.9	-	-	316.9	313.1	646.4	676.7	-	-	865.9	918.0	365.4	374.1	631.8	582.9	187.8	223.0
Benefits	616.9	654.0	-	-	265.1	225.0	1,308.7	1,379.6	-	-	1,308.1	1,407.1	260.6	300.6	745.7	812.8	137.9	167.8
Operating Expenses	121.1	122.6	-	-	34.4	43.4	106.4	134.4	-	-	183.8	171.9	26.5	27.2	276.4	491.3	15.7	11.0
<b>Total Instruction</b>	<b>2,356.8</b>	<b>2,540.7</b>	<b>-</b>	<b>-</b>	<b>1,026.1</b>	<b>886.9</b>	<b>5,040.0</b>	<b>5,169.7</b>	<b>-</b>	<b>-</b>	<b>4,893.5</b>	<b>5,346.2</b>	<b>945.8</b>	<b>1,113.4</b>	<b>3,347.3</b>	<b>3,707.1</b>	<b>516.4</b>	<b>632.4</b>
<b><u>Community Service</u></b>																		
Staff	20.7	21.6	-	-	20.7	21.6	41.4	43.1	-	-	60.7	63.1	-	-	41.4	47.9	-	-
Benefits	7.0	7.1	-	-	7.0	7.1	14.0	15.1	-	-	19.5	16.9	-	-	14.4	15.6	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Community Service</b>	<b>27.7</b>	<b>28.6</b>	<b>-</b>	<b>-</b>	<b>27.7</b>	<b>28.6</b>	<b>55.4</b>	<b>58.2</b>	<b>-</b>	<b>-</b>	<b>80.2</b>	<b>80.0</b>	<b>-</b>	<b>-</b>	<b>55.8</b>	<b>63.5</b>	<b>-</b>	<b>-</b>
<b><u>Instructional Support</u></b>																		
Staff	258.4	272.1	-	-	9.7	9.6	348.1	361.6	-	-	270.8	274.5	-	-	68.9	75.2	-	-
Benefits	87.5	90.1	-	-	2.0	1.9	149.0	151.8	-	-	102.1	113.2	-	-	31.5	28.9	-	-
Operating Expenses	15.6	10.0	-	-	-	-	38.4	36.2	-	-	52.2	52.3	-	-	5.4	6.0	-	-
<b>Total Instructional Support</b>	<b>361.4</b>	<b>372.3</b>	<b>-</b>	<b>-</b>	<b>11.7</b>	<b>11.5</b>	<b>535.4</b>	<b>549.6</b>	<b>-</b>	<b>-</b>	<b>425.0</b>	<b>440.0</b>	<b>-</b>	<b>-</b>	<b>105.8</b>	<b>110.2</b>	<b>-</b>	<b>-</b>
<b><u>I.T. Department</u></b>																		
Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Institutional Support</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Student Services</u></b>																		
Staff	373.2	370.2	-	-	193.0	207.9	701.0	751.8	-	-	493.0	568.8	142.8	80.4	377.8	404.4	205.7	133.5
Benefits	174.1	179.3	-	-	97.9	100.5	308.2	298.6	-	-	214.6	254.9	66.3	29.9	142.8	178.0	102.8	63.9
Operating Expenses	38.3	31.9	-	-	7.0	9.6	80.1	76.0	-	-	34.2	22.0	16.2	10.6	126.8	148.4	-	-
<b>Total Student Services</b>	<b>585.6</b>	<b>581.3</b>	<b>-</b>	<b>-</b>	<b>298.0</b>	<b>318.0</b>	<b>1,089.3</b>	<b>1,126.4</b>	<b>-</b>	<b>-</b>	<b>741.7</b>	<b>845.6</b>	<b>225.3</b>	<b>120.8</b>	<b>647.4</b>	<b>730.8</b>	<b>308.5</b>	<b>197.4</b>
<b><u>Physical Plant</u></b>																		
Staff	352.1	372.7	-	-	19.8	20.6	492.4	519.9	-	-	579.0	572.2	131.4	138.5	71.9	115.6	18.0	18.7
Benefits	182.8	186.7	-	-	8.2	8.3	236.8	228.5	-	-	258.1	256.5	66.1	71.1	25.6	34.4	6.4	6.5
Operating Expenses	338.6	371.6	5.2	6.7	10.0	12.0	326.9	435.2	-	-	584.2	616.1	79.9	105.0	293.7	324.6	134.6	146.2
<b>Total Physical Plant</b>	<b>873.5</b>	<b>931.0</b>	<b>5.2</b>	<b>6.7</b>	<b>38.0</b>	<b>40.9</b>	<b>1,056.1</b>	<b>1,183.6</b>	<b>-</b>	<b>-</b>	<b>1,421.3</b>	<b>1,444.8</b>	<b>277.4</b>	<b>314.5</b>	<b>391.2</b>	<b>474.6</b>	<b>159.0</b>	<b>171.4</b>
<b>SUBTOTAL DIRECT STUDENT SUPPORT</b>	<b>\$4,205.2</b>	<b>\$4,454.0</b>	<b>\$5.2</b>	<b>\$6.7</b>	<b>\$1,401.4</b>	<b>\$1,285.9</b>	<b>\$7,776.3</b>	<b>\$8,087.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$7,561.7</b>	<b>\$8,156.7</b>	<b>\$1,448.5</b>	<b>\$1,548.8</b>	<b>\$4,547.4</b>	<b>\$5,086.1</b>	<b>\$983.8</b>	<b>\$1,001.3</b>
<b><u>Institutional Support</u></b>																		
Staff	239.2	267.5	-	-	120.8	162.3	406.4	401.6	-	-	329.9	442.0	160.4	171.2	342.6	413.5	-	-
Benefits	93.5	91.6	-	-	52.3	61.6	136.2	155.3	-	-	122.3	106.5	54.6	56.6	123.6	131.4	-	-
Operating Expenses	96.2	93.3	75.2	3.3	612.9	102.9	131.4	120.7	16.3	5.0	86.0	58.3	39.2	28.7	7.5	7.0	-	-
<b>Total Institutional Support</b>	<b>428.9</b>	<b>452.4</b>	<b>75.2</b>	<b>3.3</b>	<b>785.9</b>	<b>326.7</b>	<b>674.0</b>	<b>677.7</b>	<b>16.3</b>	<b>5.0</b>	<b>538.1</b>	<b>606.8</b>	<b>254.3</b>	<b>256.5</b>	<b>473.7</b>	<b>551.8</b>	<b>-</b>	<b>-</b>
<b><u>Other</u></b>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from Other Funds	-	-	-	-	22.6	-	(150.0)	(121.9)	-	-	(1.0)	(1.0)	-	-	-	-	-	-
<b>SUBTOTAL INDIRECT STUDENT SUPPORT</b>	<b>\$428.9</b>	<b>\$452.4</b>	<b>\$75.2</b>	<b>\$3.3</b>	<b>\$808.5</b>	<b>\$326.7</b>	<b>\$524.0</b>	<b>\$555.8</b>	<b>\$16.3</b>	<b>\$5.0</b>	<b>\$537.1</b>	<b>\$605.8</b>	<b>\$254.3</b>	<b>\$256.5</b>	<b>\$473.7</b>	<b>\$551.8</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b><u>Totals</u></b>																		
Faculty	1,051.1	1,181.1	-	-	409.7	305.4	2,978.6	2,978.9	-	-	2,535.8	2,849.2	293.2	411.6	1,693.3	1,820.1	174.9	230.6
Staff	1,811.5	1,887.0	-	-	680.9	735.0	2,635.6	2,754.8	-	-	2,599.1	2,838.6	800.0	764.1	1,534.4	1,639.5	411.5	375.2
Benefits	1,161.7	1,208.9	-	-	432.4	404.3	2,152.9	2,228.9	-	-	2,024.7	2,155.2	447.7	458.1	1,083.6	1,201.0	247.1	238.3
Operating Expenses	609.9	629.4	80.4	10.0	664.3	167.8	683.2	802.5	16.3	5.0	940.2	920.5	161.9	171.5	709.8	977.3	150.3	157.2
Other	-	-	-	-	22.6	-	(150.0)	(121.9)	-	-	(1.0)	(1.0)	-	-	-	-	-	-
<b>TOTALS - Current Year Expenses</b>	<b>\$4,634.1</b>	<b>\$4,906.5</b>	<b>\$80.4</b>	<b>\$10.0</b>	<b>\$2,209.9</b>	<b>\$1,612.6</b>	<b>\$8,300.3</b>	<b>\$8,643.2</b>	<b>\$16.3</b>	<b>\$5.0</b>	<b>\$8,098.8</b>	<b>\$8,762.5</b>	<b>\$1,702.8</b>	<b>\$1,805.2</b>	<b>\$5,021.1</b>	<b>\$5,637.9</b>	<b>\$983.8</b>	<b>\$1,001.3</b>

\* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2023-24 and 2024-25 Budget.

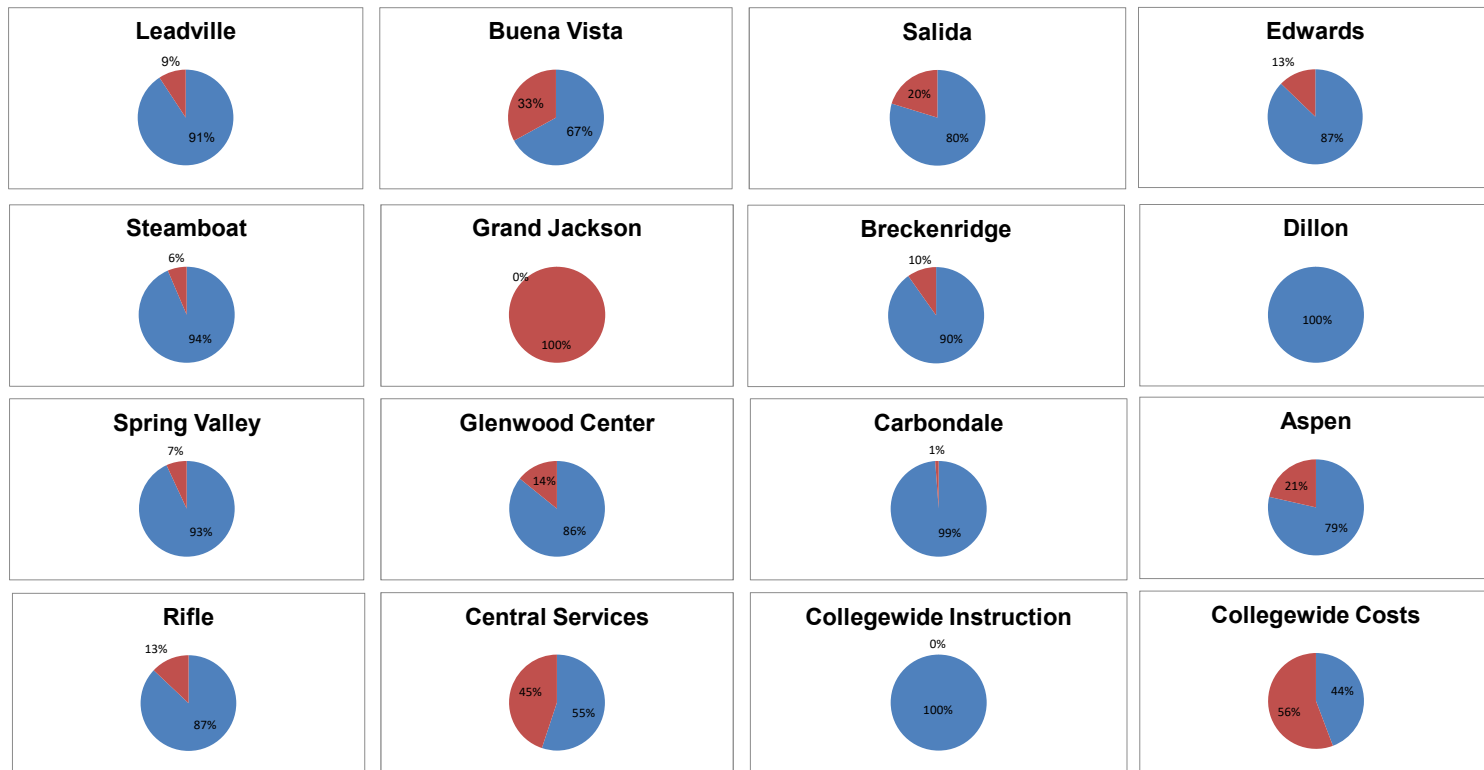
**Budgeted Salaries and Operating Costs by Location**  
(In Thousands)

	403 Edwards		601 Aspen		303 Carbondale		701 Rifle		801 Central Services		901 Collegewide Instruction		902 Collegewide Costs		903 Online Learning		TOTALS	
	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget	2023-24 Budget	2024-25 Budget
<b><u>Instruction</u></b>																		
Faculty *	1,506.5	1,490.9	461.9	385.9	18.3	25.1	1,034.8	1,006.5	47.7	1.1	5,082.5	5,275.5	-	-	207.3	-	17,495.6	17,961.9
Staff	747.4	969.3	374.7	319.4	137.4	131.1	375.5	397.4	-	-	877.8	732.1	-	-	-	-	6,094.7	6,220.1
Benefits	898.7	1,001.0	293.3	251.9	56.2	41.2	567.2	552.4	-	-	1,291.2	1,264.9	-	-	80.8	-	7,830.4	8,058.4
Operating Expenses	107.2	151.6	70.6	77.0	31.8	37.0	87.9	107.7	-	-	83.9	93.4	-	-	-	-	1,145.8	1,468.3
<b>Total Instruction</b>	<b>3,259.9</b>	<b>3,612.8</b>	<b>1,200.5</b>	<b>1,034.2</b>	<b>243.7</b>	<b>234.4</b>	<b>2,065.3</b>	<b>2,063.9</b>	<b>47.7</b>	<b>1.1</b>	<b>7,335.4</b>	<b>7,365.8</b>	<b>-</b>	<b>-</b>	<b>288.1</b>	<b>-</b>	<b>32,566.4</b>	<b>33,708.7</b>
<b><u>Community Service</u></b>																		
Staff	75.2	45.5	37.3	41.0	-	-	37.3	41.0	-	-	-	-	-	-	-	-	334.8	324.6
Benefits	21.1	13.0	11.3	12.0	-	-	13.0	13.7	-	-	-	-	-	-	-	-	107.3	100.5
Operating Expenses	1.2	1.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.2	1.2
<b>Total Community Service</b>	<b>97.5</b>	<b>59.8</b>	<b>48.6</b>	<b>53.0</b>	<b>-</b>	<b>-</b>	<b>50.3</b>	<b>54.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>443.3</b>	<b>426.3</b>
<b><u>Instructional Support</u></b>																		
Staff	98.1	85.1	-	-	-	-	27.0	29.1	729.4	796.0	1,424.1	1,877.2	-	6.7	-	-	3,234.4	3,787.1
Benefits	20.1	17.1	0.7	0.4	-	-	11.6	11.9	289.1	271.0	623.0	705.3	-	1.3	-	-	1,316.4	1,393.0
Operating Expenses	1.3	1.0	-	-	-	-	-	-	148.5	125.4	385.6	609.3	65.2	57.5	-	-	712.2	897.7
<b>Total Instructional Support</b>	<b>119.5</b>	<b>103.2</b>	<b>0.7</b>	<b>0.4</b>	<b>-</b>	<b>-</b>	<b>38.6</b>	<b>41.0</b>	<b>1,167.0</b>	<b>1,192.3</b>	<b>2,432.7</b>	<b>3,191.8</b>	<b>65.2</b>	<b>65.5</b>	<b>-</b>	<b>-</b>	<b>5,262.9</b>	<b>6,077.8</b>
<b><u>I.T. Department</u></b>																		
Staff	-	-	-	-	-	-	-	-	2,012.0	2,129.3	-	-	725.4	771.0	-	-	2,737.4	2,900.3
Benefits	-	-	-	-	-	-	-	-	770.6	784.2	-	-	279.9	299.4	-	-	1,050.5	1,083.6
Operating Expenses	-	-	-	-	-	-	-	-	238.3	224.2	-	-	2,781.9	3,264.1	-	-	3,020.1	3,488.3
<b>Total Institutional Support</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,020.9</b>	<b>3,137.7</b>	<b>-</b>	<b>-</b>	<b>3,787.2</b>	<b>4,334.4</b>	<b>-</b>	<b>-</b>	<b>6,808.1</b>	<b>7,472.2</b>
<b><u>Student Services</u></b>																		
Staff	557.6	560.1	186.4	202.0	149.0	147.5	405.6	418.1	1,391.8	1,432.3	-	-	601.8	688.4	-	-	5,778.7	5,965.2
Benefits	232.1	246.6	94.8	87.3	73.8	66.3	208.2	185.7	596.9	579.8	-	-	250.6	278.5	-	-	2,563.1	2,549.2
Operating Expenses	29.7	31.9	6.1	4.9	2.7	5.1	41.6	41.6	212.2	214.5	-	-	89.9	136.7	-	-	684.7	733.1
<b>Total Student Services</b>	<b>819.5</b>	<b>838.6</b>	<b>287.2</b>	<b>294.2</b>	<b>225.4</b>	<b>218.9</b>	<b>655.4</b>	<b>645.3</b>	<b>2,200.9</b>	<b>2,226.5</b>	<b>-</b>	<b>-</b>	<b>942.3</b>	<b>1,103.6</b>	<b>-</b>	<b>-</b>	<b>9,026.4</b>	<b>9,247.5</b>
<b><u>Physical Plant</u></b>																		
Staff	134.5	139.9	112.5	162.5	100.4	104.9	158.6	167.7	270.0	292.6	-	-	-	-	-	-	2,440.5	2,625.8
Benefits	67.7	68.2	57.8	90.5	50.8	44.8	56.6	57.8	94.4	95.2	-	-	-	-	-	-	1,111.5	1,148.5
Operating Expenses	451.9	481.5	226.8	212.0	83.7	114.0	221.0	218.2	266.5	266.5	-	-	-	-	-	-	3,022.9	3,309.6
<b>Total Physical Plant</b>	<b>654.1</b>	<b>689.6</b>	<b>397.1</b>	<b>465.0</b>	<b>234.9</b>	<b>263.7</b>	<b>436.2</b>	<b>443.8</b>	<b>630.9</b>	<b>654.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,574.9</b>	<b>7,083.9</b>
<b>SUBTOTAL DIRECT STUDENT SUPPORT</b>	<b>\$4,950.5</b>	<b>\$5,303.9</b>	<b>\$1,934.1</b>	<b>\$1,846.9</b>	<b>\$704.1</b>	<b>\$716.9</b>	<b>\$3,245.8</b>	<b>\$3,248.6</b>	<b>\$7,067.4</b>	<b>\$7,211.9</b>	<b>\$9,768.0</b>	<b>\$10,557.6</b>	<b>\$4,794.7</b>	<b>\$5,503.5</b>	<b>\$288.1</b>	<b>\$0.0</b>	<b>\$60,682.1</b>	<b>\$64,016.4</b>
<b><u>Institutional Support</u></b>																		
Staff	551.8	573.4	266.9	335.0	-	-	247.2	299.2	3,743.2	4,047.9	-	-	1,630.6	1,872.3	-	-	8,039.0	8,985.7
Benefits	110.8	140.2	106.1	100.9	-	-	80.3	77.1	1,488.3	1,447.5	-	-	1,845.2	2,011.4	-	-	4,213.1	4,380.0
Operating Expenses **	102.7	92.7	66.7	69.5	6.3	8.6	118.4	107.0	390.6	387.3	-	-	1,968.5	2,053.0	-	-	3,717.8	3,137.2
<b>Total Institutional Support</b>	<b>765.3</b>	<b>806.2</b>	<b>439.6</b>	<b>505.4</b>	<b>6.3</b>	<b>8.6</b>	<b>446.0</b>	<b>483.3</b>	<b>5,622.1</b>	<b>5,882.7</b>	<b>-</b>	<b>-</b>	<b>5,444.3</b>	<b>5,936.6</b>	<b>-</b>	<b>-</b>	<b>15,969.9</b>	<b>16,502.9</b>
<b><u>Other</u></b>																		
Scholarships/Fellowships	-	-	-	-	-	-	-	-	-	-	-	-	575.8	575.8	-	-	575.8	575.8
Treasurer Fees	-	-	-	-	-	-	-	-	-	-	-	-	591.2	627.7	-	-	591.2	627.7
Transfers to/from Other Funds	(4.2)	(31.5)	-	-	-	-	-	-	(36.0)	(3.3)	-	-	(146.5)	(202.8)	-	-	(315.0)	(360.4)
<b>SUBTOTAL INDIRECT STUDENT SUPPORT</b>	<b>\$761.1</b>	<b>\$774.7</b>	<b>\$439.6</b>	<b>\$505.4</b>	<b>\$6.3</b>	<b>\$8.6</b>	<b>\$446.0</b>	<b>\$483.3</b>	<b>\$5,586.1</b>	<b>\$5,879.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$6,464.8</b>	<b>\$6,937.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$16,821.9</b>	<b>\$17,346.1</b>
<b><u>Totals</u></b>																		
Faculty	1,506.5	1,490.9	461.9	385.9	18.3	25.1	1,034.8	1,006.5	47.7	1.1	5,082.5	5,275.5	-	-	207.3	-	17,495.6	17,961.9
Staff	2,164.6	2,373.2	977.7	1,059.9	386.8	383.5	1,251.2	1,352.4	8,146.4	8,698.0	2,301.9	2,609.3	2,957.9	3,338.3	-	-	28,659.5	30,808.8
Benefits	1,350.6	1,486.2	564.0	543.2	180.8	152.2	936.9	898.5	3,239.3	3,177.6	1,914.2	1,970.2	2,375.7	2,590.7	80.8	-	18,192.3	18,713.2
Operating Expenses **	694.0	759.9	370.1	363.3	124.5	164.7	468.9	474.5	1,256.0	1,217.9	469.5	702.6	4,905.4	5,511.2	-	-	12,304.7	13,035.5
Other	(4.2)	(31.5)	-	-	-	-	-	-	(36.0)	(3.3)	-	-	1,020.5	1,000.7	-	-	851.9	843.1
<b>TOTALS - Current Year Expenses</b>	<b>\$5,711.6</b>	<b>\$6,078.7</b>	<b>\$2,373.7</b>	<b>\$2,352.3</b>	<b>\$710.4</b>	<b>\$725.5</b>	<b>\$3,691.8</b>	<b>\$3,731.9</b>	<b>\$12,653.5</b>	<b>\$13,091.3</b>	<b>\$9,768.0</b>	<b>\$10,557.6</b>	<b>\$11,259.4</b>	<b>\$12,440.9</b>	<b>\$288.1</b>	<b>\$0.0</b>	<b>\$77,504.0</b>	<b>\$81,362.5</b>

\* Adjunct costs are pooled in the 901 Collegewide Instruction location for the 2023-24 and 2024-25 Budget.

## General Fund Salaries and Operating Costs by Location - 2024-25 Budget

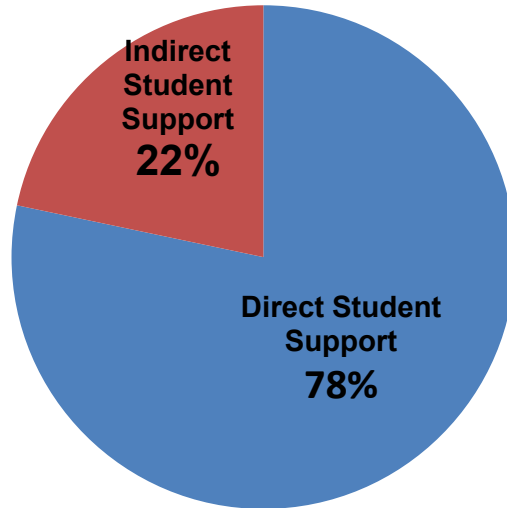
- Direct Student Support
- Indirect Student Support



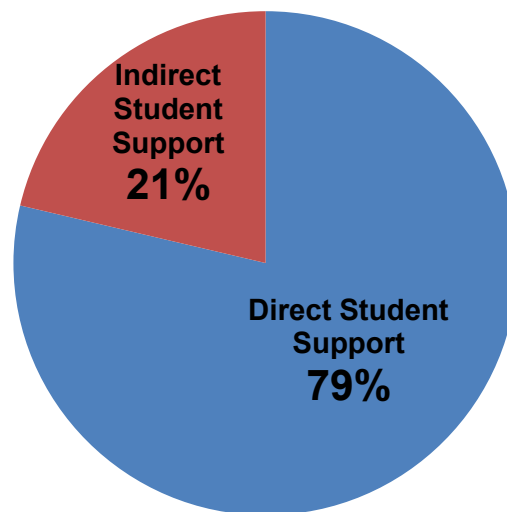
## General Fund Salaries and Operating Costs

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### 2023-24 Budget



### 2024-25 Budget





## Schedule of Lease/Purchase Agreements for 2024-25

Start Date	Name	Location	Term	Monthly	Total	Balance on 06/30/24	2024-25	Balance on 06/30/25	Buyout option
7/2/2020	2 Xerox Copiers	VE	48	\$978	\$46,929	\$3,903	\$11,736	\$0	FMV
7/15/2020	Postage Meter	SV	60	\$55	\$3,271	\$697	\$660	\$37	\$1
10/29/2020	Xerox Copier	SL	48	\$45	\$2,174	\$188	\$540	\$0	FMV
12/19/2022	Canon Copier	SV	36	\$147	\$5,292	\$2,646	\$1,764	\$882	FMV
7/5/2023	2 Canon Copiers	AS	36	\$220	\$7,920	\$5,500	\$2,640	\$2,860	\$1
12/15/2023	Postage Meter	SB	60	\$181	\$10,834	\$9,750	\$2,167	\$7,584	\$1

# **CAPITAL, PLANT & DEBT SERVICE FUNDS**



**COLORADO**  
MOUNTAIN COLLEGE

**Facilities Fund**  
**Summary of Revenues & Expenses**  
(In Thousands)

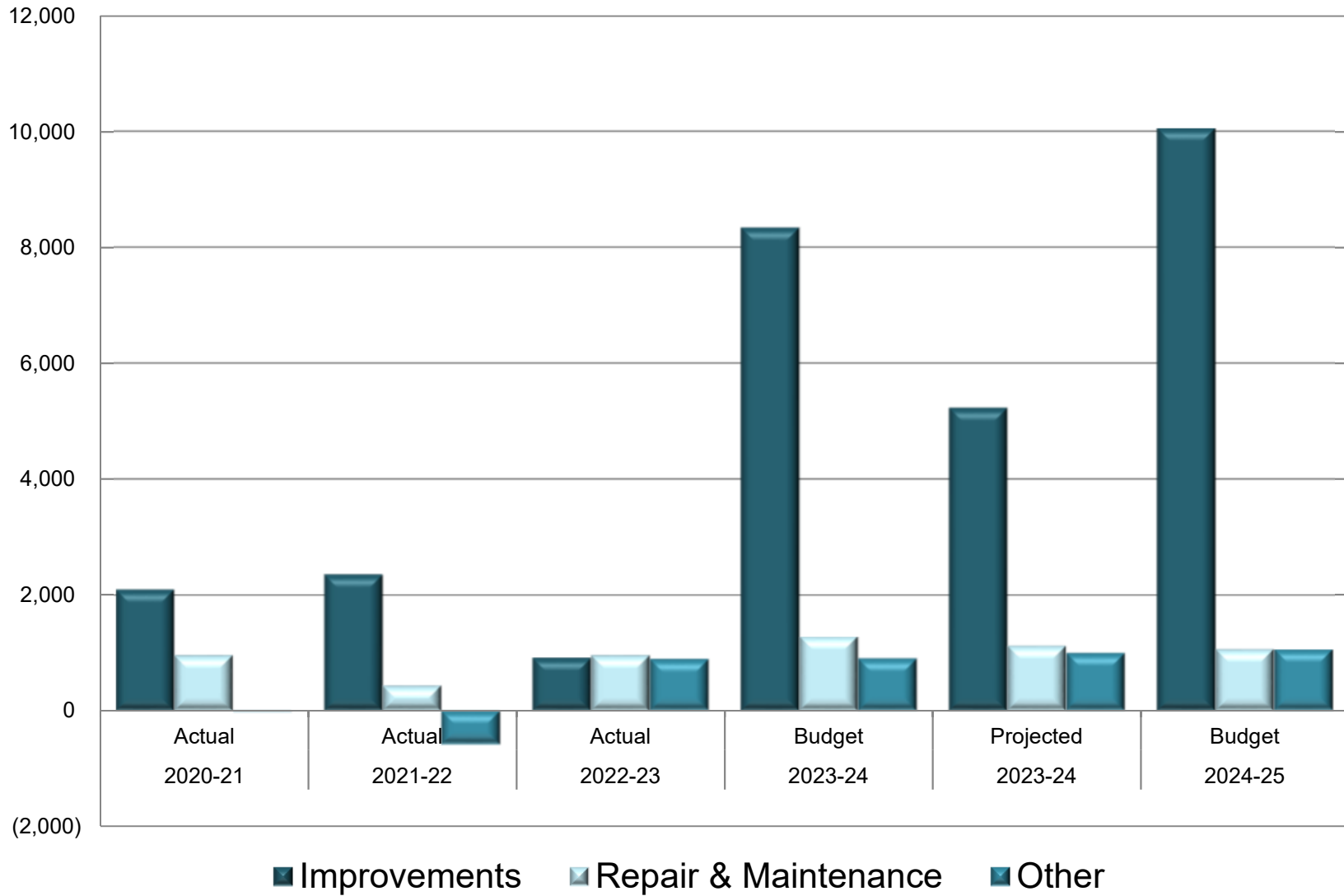
	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues &amp; Transfers In:</b>						
Tax Transfers	2,777.2	3,625.7	8,515.5	9,131.3	8,816.3	10,703.2
Interest Earned	23.2	22.0	371.5	100.0	421.6	100.0
802 Grand Property Management	518.5	37.7	38.2	17.4	21.2	17.4
Restricted Donations	188.7	2,197.4	726.8	1,275.0	1,498.8	1,360.0
<b>Total Current Year Revenues</b>	<b>3,507.6</b>	<b>5,882.8</b>	<b>9,651.9</b>	<b>10,523.7</b>	<b>10,757.9</b>	<b>12,180.6</b>
Transfer In Bond Proceeds *	0.0	1,483.7	40,704.4	10,200.0	7,341.8	0.0
<b>Total Revenues &amp; Transfers In</b>	<b>\$3,507.6</b>	<b>\$7,366.5</b>	<b>\$50,356.3</b>	<b>\$20,723.7</b>	<b>\$18,099.7</b>	<b>\$12,180.6</b>
Constant Dollar Amount	\$1,288.6	\$2,613.7	\$16,541.5	\$6,483.4	\$5,650.9	\$3,614.9
<b>Expenses:</b>						
Salaries & Wages	228.1	298.8	386.8	407.8	376.4	240.1
Consulting & Other Services	1,263.1	488.5	411.4	461.9	587.9	821.5
Other Improvements	(1,498.6)	(1,386.3)	96.7	32.5	33.7	0.0
Repair & Maintenance	960.6	435.5	961.2	1,283.5	1,123.3	1,065.9
Infrastructure Improvements	73.2	0.0	0.0	132.2	52.5	135.8
Building Improvements	1,938.9	2,094.7	8,915.0	1,108.5	2,674.9	1,222.8
Building Construction	82.2	1,741.9	32,709.2	17,297.3	9,842.4	8,694.5
Contingency	(7.5)	16.2	(1.6)	0.0	0.0	0.0
<b>Total Current Year Expenses</b>	<b>\$3,040.1</b>	<b>\$3,689.2</b>	<b>\$43,478.8</b>	<b>\$20,723.7</b>	<b>\$14,691.1</b>	<b>\$12,180.6</b>
Reserve Transfers from Other Funds	(3,796.2)	(5,703.6)	(4,734.0)	0.0	0.0	0.0
Reserve Expenditures	1,488.5	1,808.6	12,694.7	16,677.7	10,652.9	9,075.0 **
<b>Total Facilities Fund, Transfers, and Reserve Expenses</b>	<b>\$732.4</b>	<b>(\$205.7)</b>	<b>\$51,439.5</b>	<b>\$37,401.4</b>	<b>\$25,344.1</b>	<b>\$21,255.6</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$269.0	(\$73.0)	\$16,897.3	\$11,700.9	\$7,912.6	\$6,308.1
<b>Total Current Change in Net Assets</b>	<b>\$467.6</b>	<b>\$3,677.3</b>	<b>\$6,877.5</b>	<b>\$0.0</b>	<b>\$3,408.6</b>	<b>\$0.00</b>
<b>Total Change in Net Assets</b>	<b>\$2,775.3</b>	<b>\$7,572.2</b>	<b>(\$1,083.2)</b>	<b>(\$16,677.7)</b>	<b>(\$7,244.3)</b>	<b>(\$9,075.0)</b>
	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Reserve Expenditures **</b>						
Morgridge Commons/8th and Grand	(342.3)	20.8	0.0	25.0	0.0	25.0
Minor Maintenance Rollover Reserves	160.1	223.7	383.6	150.0	793.4	150.0 ***
Minor Maintenance Revolving Fund	176.5	(225.2)	47.8	0.0	(77.4)	0.0 ***
Employee Housing Investments	0.0	0.0	3,939.0	7,500.0	2,690.5	7,500.0
Emergency Reserve	136.0	117.1	107.8	250.0	83.9	250.0
Facilities Master Plan Reserve	1,358.2	1,672.2	8,216.5	8,602.7	7,162.6	1,000.0
Cell/Fiber Service Spring Valley	0.0	0.0	0.0	150.0	0.0	150.0
<b>Total Reserve Expenditures</b>	<b>\$1,488.5</b>	<b>\$1,808.6</b>	<b>\$12,694.7</b>	<b>\$16,677.7</b>	<b>\$10,652.9</b>	<b>\$9,075.0</b>

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

\*\* Budget will be revised June '24 and '25 to reflect additional board-approved reserve expenditures

\*\*\*Minor Maintenance Rollover and Revolving Fund Reserves are designed to support the dynamic timing of certain projects from both prior and upcoming fiscal years. With the onset of the new Workday software, the use of a Projects module will allow management to specify more precise appropriations needed to bridge these timing gaps.

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



**Colorado Mountain College**  
**Facilities Fund**  
**Minor Maintenance Projects by Location - FY2024-25 Budget**  
(In Thousands)

**LEADVILLE:**

Maintenance Building Design	Architectural Services	45.0
New Discovery Balance Controls	Building Repair and Maintenance	30.0
Coronado Water Heater	Building Repair and Maintenance	20.0
New Discovery Water Heater	Building Repair and Maintenance	20.0
Vault Toilet	Building Repair and Maintenance	33.7
Exterior Paint Coronado	Building Repair and Maintenance	20.0
Exterior Paint Climax	Building Repair and Maintenance	25.0
New Discovery Boiler	Building Improvements	152.5
<b>SUBTOTAL:</b>		<b>\$346.2</b>

**STEAMBOAT SPRINGS:**

Bristol Elevator Modernization (Year 2)	Building Improvements	90.0
Bristol Fire Panel	Building Repair and Maintenance	34.0
Asphalt Repair	Improvements - Infrastructure	85.8
Facilities Building Repairs	Building Repair and Maintenance	30.0
Prototype Lab Exhaust	Building Repair and Maintenance	30.0
Acad Building Light Control	Building Repair and Maintenance	5.7
Prototype Lab Dust Collector	Building Repair and Maintenance	7.0
Café Exhaust Fan	Building Repair and Maintenance	7.5
<b>SUBTOTAL:</b>		<b>\$290.1</b>

**SPRING VALLEY:**

Library-Ground Source Loops Pumps and VFDs	Building Improvements	50.0
Water Heater- Calaway	Building Repair and Maintenance	11.0
Water Heater- Animal Hospital Building at Vet Tech	Building Repair and Maintenance	6.6
Facilities Heating Units	Building Repair and Maintenance	44.0
Roof-Facilities Building	Building Improvements	110.0
Vet Tech Furnace	Building Repair and Maintenance	15.0
Pave Gravel Parking Lot Adjacent to Field House	Grounds Repair & Maintenance	100.0
Library Fan Coil Units	Building Improvements	68.0
Dumpster Enclosures	Grounds Repair & Maintenance	20.0
Painting- Exterior Sheds and Pens at Vet Tech	Building Repair and Maintenance	25.0
Ground Squirrel Mitigation	Grounds Repair & Maintenance	50.0
Bushong-Urinal Conversion	Building Repair and Maintenance	12.5
Parking Lot Seal Coating and Re-Striping	Grounds Repair & Maintenance	35.0
Sound Proofing- Alpine Lab	Building Repair and Maintenance	20.0
Ropes Course-ADA Pathway	Grounds Repair & Maintenance	40.0
Soccer Field Improvements	Grounds Repair & Maintenance	5.0
Weed Mitigation	Grounds Repair & Maintenance	5.0
<b>SUBTOTAL:</b>		<b>\$617.1</b>

**GLENWOOD CENTER:**

Senior Center Heat Pump	Building Improvements	90.0
Student Center HVAC Supply	Building Repair and Maintenance	5.0
9-Fan Coil Units	Building Improvements	90.0
Facilities Drainage	Building Repair and Maintenance	15.0
Painting-Interior	Building Repair and Maintenance	5.0
Carpet	Building Repair and Maintenance	5.0
Landscape Improvements	Grounds Repair & Maintenance	5.0
<b>SUBTOTAL:</b>		<b>\$215.0</b>

**EDWARDS:**

Art Storage Structure	Buildings	150.0
Painting	Building Repair and Maintenance	25.0
Rooftop Unit Replacements-Design Services	Consulting Services	15.0
Radiology Lab	Building Improvements	200.0
<b>SUBTOTAL:</b>		<b>\$390.0</b>

**BRECKENRIDGE/DILLON:**

Front Office Ballistic Materials	Building Repair and Maintenance	10.0
Boiler Loop Heating Pumps	Building Repair and Maintenance	39.2
Water Heaters	Building Improvements	61.1
Gutter Install	Building Repair and Maintenance	7.5
Asphalt Repair	Improvements - Infrastructure	50.0
Fire Panel Replacement	Building Improvements	65.2
Hot Water Heater	Building Repair and Maintenance	3.7
Site Improvements-Design	Architectural Services	35.0
<b>SUBTOTAL:</b>		<b>\$271.6</b>

**Colorado Mountain College**  
**Facilities Fund**  
**Minor Maintenance Projects by Location - FY2024-25 Budget**  
(In Thousands)

<b>ASPEN/CARBONDALE:</b>		
Jewelry Ventilation	Building Improvements	108.0
225 Upgrades (Painting, Sink & Cabinets)	Building Repair and Maintenance	9.0
131 Ceramics Remodel (Sink, cabinets, and work surface)	Building Repair and Maintenance	35.0
Boiler Replacement	Building Improvements	138.1
Attic Access	Building Repair and Maintenance	13.0
Fan Coil Units	Building Repair and Maintenance	33.0
Science Lab Sink	Building Repair and Maintenance	12.0
Lighting Improvement-Interior/Art Department	Building Repair and Maintenance	7.0
<b>SUBTOTAL:</b>		<b>\$355.1</b>
<b>RIFLE:</b>		
Parking Lot Repairs	Grounds Repair & Maintenance	45.0
Gender Neutral Restrooms	Building Repair and Maintenance	24.0
<b>SUBTOTAL:</b>		<b>\$69.0</b>
<b>CENTRAL SERVICES:</b>		
Roof Repair	Building Repair and Maintenance	49.5
Academic Affairs Carpet Replacement	Building Repair and Maintenance	35.0
Business Office Remodel	Building Repair and Maintenance	12.5
Basement Sump Pump	Building Repair and Maintenance	18.5
<b>SUBTOTAL:</b>		<b>\$115.5</b>
<b>COLLEGE WIDE:</b>		
HVAC PM/Service Contract	Other Services	308.4
HVAC Controls (ATS) Service Agreement	Other Services	20.0
HVAC (E-Logic) Service Agreement	Other Services	15.0
College Wide Elevator Contract	Other Services	48.0
Energy Management Services	Other Services	115.5
Facilities Condition Assessment Management	Other Services	6.0
Acid Neutralization	Other Services	40.0
Solar Array PM's	Other Services	5.6
Roof Maintenance Contract	Other Services	68.0
As-Needed Design Services	Architectural Services	50.0
West Mountain Regional Housing Coalition	Other Services	20.0
<b>SUBTOTAL:</b>		<b>\$696.5</b>
<b>COLLEGE WIDE IN HOUSE CREW &amp; HVAC CONTRACT:</b>		
In House Crew-FT Staff Exempt	FT Staff Exempt	161.6
In House Crew-FT Fringe	FT Fringe	78.5
In House Crew-Mileage MotorPool	Mileage - Motor Pool	15.0
In House Crew-Other Authorized Supplies	Other Authorized Supplies	7.5
In House Crew-Other Authorized Charges	Other Authorized Charges	7.5
<b>SUBTOTAL:</b>		<b>\$270.1</b>
<b>MINOR MAINTENANCE PROJECT TOTALS</b>		<b>\$3,636.1</b>

**Major Capital Projects - FY2024-25 Budget**  
(In Thousands)

Employee Housing Investments	Buildings	7,500.0
Collegewide Major Projects	Buildings	8,544.5
Facilities Master Plan Projects	Bldg Improvements	1,000.0
<b>MAJOR CAPITAL PROJECT TOTALS</b>		<b>17,044.5</b>
<b>MINOR MAINTENANCE &amp; MAJOR CAPITAL PROJECTS COMBINED TOTAL</b>		<b>20,680.6</b>
Other Reserve Expenditures		575.0
<b>Total Facilities Fund, Transfers, and Reserve Expenditures</b>		<b>21,255.6</b>

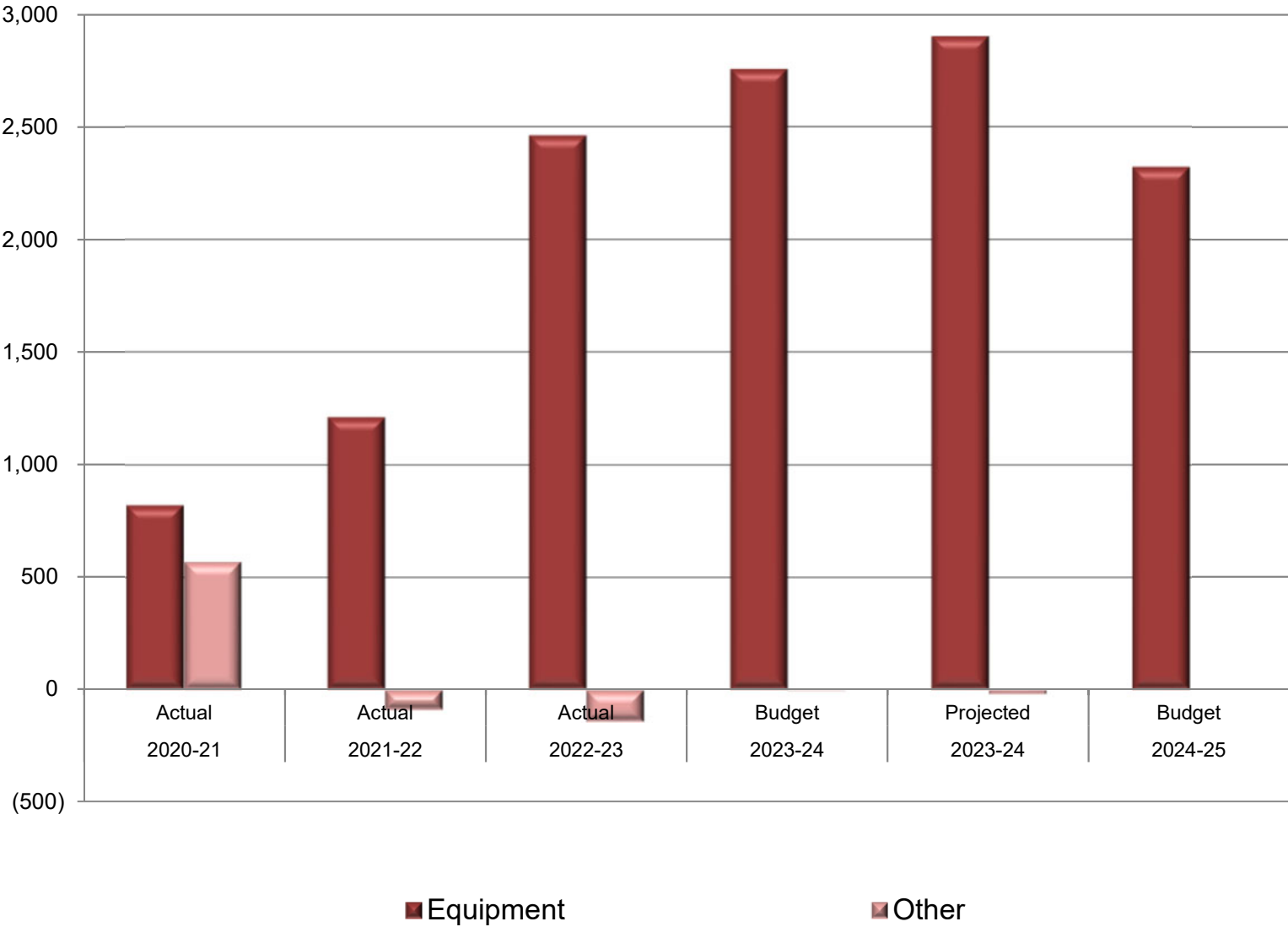
**Capital Equipment Fund**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues &amp; Transfers In:</b>						
Tax Transfers	2,187.4	1,909.9	2,246.2	2,724.2	2,724.2	2,291.1
Interest Earned	4.9	3.7	108.3	30.0	165.5	30.0
<b>Total Current Year Revenues</b>	<b>2,192.2</b>	<b>1,913.7</b>	<b>2,354.5</b>	<b>2,754.2</b>	<b>2,889.8</b>	<b>2,321.1</b>
<b>Total Revenues &amp; Transfers In</b>	<b>\$2,192.2</b>	<b>\$1,913.7</b>	<b>\$2,354.5</b>	<b>\$2,754.2</b>	<b>\$2,889.8</b>	<b>\$2,321.1</b>
Constant Dollar Amount	\$805.4	\$679.0	\$773.4	\$861.6	\$902.2	\$688.8
<b>Expenses:</b>						
Vehicles	0.0	43.7	142.5	0.0	0.0	0.0
Instructional Equipment	117.6	172.8	386.4	329.7	289.1	298.7
Maintenance Equipment	33.4	54.5	38.9	167.5	172.9	0.0
Classroom and Security Equipment	356.4	455.3	1,271.4	1,414.3	1,575.0	1,124.6
Computer Equipment	312.9	529.6	764.9	845.4	864.9	897.7
Other	567.3	(132.7)	(282.6)	(2.6)	(17.7)	0.0
<b>Total Current Year Expenses</b>	<b>\$1,387.6</b>	<b>\$1,123.2</b>	<b>\$2,321.5</b>	<b>\$2,754.2</b>	<b>\$2,884.2</b>	<b>2,321.1</b>
Reserve Transfers from Other Funds	0.0	0.0	(2,500.0)	0.0	(3,589.8)	0.0
Reserve Expenditures	(84.5)	675.8	521.3	3,650.0	2,480.3	3,650.0
<b>Total Capital Equipment Fund, Transfers, and Reserve Expenses</b>	<b>\$1,303.1</b>	<b>\$1,799.0</b>	<b>\$342.8</b>	<b>\$6,404.2</b>	<b>\$1,774.7</b>	<b>\$5,971.1</b>
(Includes previously committed Reserves)						
Constant Dollar Amount	\$478.7	\$638.3	\$112.6	\$2,003.5	\$554.1	\$1,772.1
<b>Total Current Change in Net Assets</b>	<b>\$804.7</b>	<b>\$790.5</b>	<b>\$33.0</b>	<b>\$0.0</b>	<b>\$5.6</b>	<b>\$0.0</b>
<b>Total Change in Net Assets</b>	<b>\$889.2</b>	<b>\$114.7</b>	<b>\$2,011.7</b>	<b>(\$3,650.0)</b>	<b>\$1,115.1</b>	<b>(\$3,650.0)</b>

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Reserve Expenditures *</b>						
Prior Year Budget Reinvestment	40.0	21.1	60.2	50.0	30.0	50.0
Bachelor Reserve	0.0	0.0	36.7	0.0	22.4	0.0
Ellucian/IT Master Plan Reserve	423.0	525.7	239.9	3,500.0	2,187.4	3,500.0
Motor Pool Reserve	(62.4)	(47.3)	(9.8)	0.0	46.3	0.0
High Demand Program Expansion Reserve	0.0	0.0	0.0	50.0	0.0	50.0
Instructional Equipment Reserve	(167.6)	83.5	37.5	50.0	0.0	50.0
Security Master Plan Reserve	241.8	79.7	33.6	0.0	44.2	0.0
Capital Equipment Revolving Fund	(559.2)	13.0	123.2	0.0	149.9	0.0
<b>Total Reserve Expenditures</b>	<b>(\$84.5)</b>	<b>\$675.8</b>	<b>\$521.3</b>	<b>\$3,650.0</b>	<b>\$2,480.3</b>	<b>\$3,650.0</b>

\* Budget will be revised June '24 and '25 to reflect board-approved reserve expenditures

# Capital Equipment Expenses (In Thousands)





**Colorado Mountain College**  
**Capital Equipment Fund by Location - FY2024-25 Budget**  
(In Thousands)

<b>LEADVILLE:</b>	
Instructional Equipment	78.8
ITC Equipment	115.0
<b>SUBTOTAL:</b>	<b>\$193.8</b>
<b>STEAMBOAT:</b>	
Furniture	68.3
Instructional Equipment	76.2
ITC Equipment	15.1
<b>SUBTOTAL:</b>	<b>\$159.6</b>
<b>SPRING VALLEY/GLENWOOD CENTER:</b>	
Furniture	59.4
Instructional Equipment	41.2
ITC Equipment	217.8
<b>SUBTOTAL:</b>	<b>\$318.4</b>
<b>EDWARDS:</b>	
Furniture	56.1
Instructional Equipment	17.2
ITC Equipment	72.0
<b>SUBTOTAL:</b>	<b>\$145.2</b>
<b>BRECKENRIDGE/DILLON:</b>	
Furniture	50.0
Instructional Equipment	30.0
<b>SUBTOTAL:</b>	<b>\$80.0</b>
<b>ASPEN/CARBONDALE:</b>	
Furniture	14.0
Instructional Equipment	44.8
ITC Equipment	4.0
<b>SUBTOTAL:</b>	<b>\$62.9</b>
<b>RIFLE:</b>	
Instructional Equipment	10.5
ITC Equipment	17.0
<b>SUBTOTAL:</b>	<b>\$27.5</b>
<b>COLLEGE WIDE:</b>	
Computer Replacement Cycle	615.0
Furniture	35.0
ITC Equipment	437.6
ITC Software	96.0
Access Control	150.0
<b>SUBTOTAL:</b>	<b>\$1,333.6</b>
<b>TOTAL CAPITAL EQUIPMENT</b>	<b>\$2,321.1</b>

**Plant Fund**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues:</b>						
Gain/(Loss) on Disposition of Assets	0.0	0.0	(7.0)	0.0	6.9	0.0
Interest Income*	0.0	20.8	23.3	20.0	25.0	25.0
<b>Total Revenues</b>	<b>\$0.0</b>	<b>\$20.8</b>	<b>\$16.3</b>	<b>\$20.0</b>	<b>\$31.9</b>	<b>\$25.0</b>
Constant Dollar Amount	\$0.0	\$7.4	\$5.3	\$6.3	\$10.0	\$7.4
<b>Expenses:</b>						
Capital Asset Offset	(6,804.4)	(7,022.3)	(47,953.9)	(30,200.0)	(27,000.0)	(17,850.0)
Depreciation & Other Expenses	5,195.2	5,673.4	6,825.2	5,700.0	5,900.0	6,000.0
<b>Total Current Year Expenses</b>	<b>(\$1,609.3)</b>	<b>(\$1,348.9)</b>	<b>(\$41,128.7)</b>	<b>(\$24,500.0)</b>	<b>(\$21,100.0)</b>	<b>(\$11,850.0)</b>
Constant Dollar Amount	(\$591.2)	(\$478.6)	(\$13,510.3)	(\$7,664.8)	(\$6,587.6)	(\$3,516.8)
<b>Total Change in Net Assets</b>	<b>\$1,609.3</b>	<b>\$1,369.7</b>	<b>\$41,145.0</b>	<b>\$24,520.0</b>	<b>\$21,131.9</b>	<b>\$11,875.0</b>

\*GASB 87 changes related to Lease Accounting now require separate recording of interest income, where in the past we only recorded lease revenue in other funds.

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues:</b>						
Interest Earned	705.7	772.6	1,671.4	1,150.0	1,060.7	750.0
Market Adjustment*	(669.2)	(1,824.7)	(485.5)	0.0	64.7	0.0
Gain on Disposition of Assets	0.0	45.5	(159.9)	0.0	(0.5)	0.0
<b>Total Revenues</b>	<b>\$36.5</b>	<b>(\$1,006.6)</b>	<b>\$1,025.9</b>	<b>\$1,150.0</b>	<b>\$1,124.9</b>	<b>\$750.0</b>
Constant Dollar Amount	\$13.4	(\$357.2)	\$337.0	\$359.8	\$351.2	\$222.6
<b>Expenses:</b>						
Other Services	2.8	3.9	5.3	7.5	4.8	4.8
Interest Expense	1,095.0	2,096.3	2,081.1	2,312.2	2,312.2	2,264.3
Other Authorized Charges	296.1	62.7	15.7	39.0	15.7	15.7
Bond Proceed Transfers to Facilities Fund	0.0	1,483.7	32,518.4	10,200.0	7,341.8	0.0
<b>Total Current Year Expenses</b>	<b>\$1,393.9</b>	<b>\$3,646.6</b>	<b>\$34,620.4</b>	<b>\$12,558.7</b>	<b>\$9,674.4</b>	<b>\$2,284.7</b>
Constant Dollar Amount	\$512.1	\$1,293.8	\$11,372.4	\$3,929.0	\$3,020.4	\$678.0
<b>Total Change in Net Assets</b>	<b>(\$1,357.4)</b>	<b>(\$4,653.2)</b>	<b>(\$33,594.5)</b>	<b>(\$11,408.7)</b>	<b>(\$8,549.5)</b>	<b>(\$1,534.7)</b>

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

Note: The 2024-25 Certificates of Participation Base Rentals Schedule is below:

	Principal Component	Interest Component	Total Base Rentals
Certificates of Participation, Series 2017	555,000	947,306	1,502,306
Certificates of Participation, Series 2021	590,000	1,316,950	1,906,950
	\$1,145,000	\$2,264,256	\$3,409,256

# AUXILIARY FUNDS



**COLORADO**  
MOUNTAIN COLLEGE

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>REVENUES</b>						
Instructional Fees	756.8	1,199.0	1,400.8	1,417.6	1,866.3	1,496.3
Other Fees *	1,873.6	1,446.2	1,492.4	1,680.1	1,527.6	1,578.4
Grants & Donations	88.2	103.3	188.2	49.0	228.6	67.4
Sales	1,866.6	2,964.6	3,692.4	3,930.4	3,655.0	3,947.3
Interdepartmental Sales	45.8	34.8	28.5	66.1	3.0	5.0
Miscellaneous Revenue	218.7	289.8	455.4	334.2	388.2	442.7
<b>TOTAL REVENUES</b>	<b>\$4,849.8</b>	<b>\$6,037.7</b>	<b>\$7,257.7</b>	<b>\$7,477.4</b>	<b>\$7,668.8</b>	<b>\$7,537.1</b>
Constant Dollar Amount	\$1,781.6	\$2,142.2	\$2,384.1	\$2,339.3	\$2,394.2	\$2,236.8
<b>EXPENSES</b>						
Personnel	1,119.9	1,264.8	1,291.2	1,499.3	1,626.8	1,778.8
Advertising	12.0	35.2	33.2	50.2	61.5	58.3
Utilities	97.7	103.8	110.4	110.5	105.2	101.6
Professional Services	874.1	1,701.2	2,111.9	2,105.8	1,940.4	2,365.6
Repairs & Maintenance	67.4	95.0	60.3	103.8	70.9	99.2
Travel	30.8	77.6	114.7	124.3	113.1	69.3
Supplies	516.9	525.7	666.4	659.1	628.6	813.7
Rent/Lease *	1,667.2	1,491.1	1,491.1	1,638.5	1,375.2	1,536.8
Other	981.8	519.8	736.4	830.9	857.4	886.9
Professional Development	0.0	1.6	11.6	5.3	7.1	14.6
Resale Goods	84.5	90.4	122.6	106.3	74.1	65.2
Capital Equip. & Improvements	7.6	11.3	41.5	94.0	33.9	34.4
Fund Transfers	(976.3)	(60.5)	(169.7)	149.5	(57.4)	(300.8)
<b>TOTAL EXPENSES</b>	<b>\$4,483.6</b>	<b>\$5,857.1</b>	<b>\$6,621.4</b>	<b>\$7,477.4</b>	<b>\$6,836.8</b>	<b>\$7,523.6</b>
Constant Dollar Amount	\$1,647.1	\$2,078.1	\$2,175.1	\$2,339.3	\$2,134.5	\$2,232.8
<b>Total Change in Net Assets</b>	<b>\$366.1</b>	<b>\$180.6</b>	<b>\$636.3</b>	<b>\$0.0</b>	<b>\$832.0</b>	<b>\$13.5</b>

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

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>LEADVILLE</b>						
<b>REVENUES</b>						
Instructional Fees	119.3	148.7	118.3	129.4	133.6	137.7
Other Fees	71.0	57.1	82.1	0.0	0.0	0.0
Grants & Donations	17.5	15.5	5.9	0.0	17.8	6.0
Sales	329.1	636.1	716.7	722.2	713.1	814.8
Miscellaneous Revenues	14.5	28.3	44.8	15.0	64.6	7.0
<b>TOTAL REVENUES</b>	<b>\$551.3</b>	<b>\$885.7</b>	<b>\$967.7</b>	<b>\$866.6</b>	<b>\$929.1</b>	<b>\$965.5</b>
<b>EXPENSES</b>						
Personnel	78.0	94.9	98.3	116.7	142.5	121.9
Advertising	0.4	0.1	1.5	0.0	0.0	0.0
Utilities	13.0	13.0	13.0	13.7	13.7	13.7
Professional Services	327.3	384.3	439.4	498.8	395.7	510.5
Repairs & Maintenance	2.6	7.9	0.7	10.0	0.0	25.0
Travel	12.5	11.5	6.0	4.0	11.4	9.0
Supplies	73.1	88.4	68.6	69.6	56.9	67.0
Rent/Lease	118.7	107.8	18.6	13.0	6.1	13.0
Other	97.0	109.1	141.8	110.2	101.3	193.9
Resale Goods	9.6	12.1	22.9	15.5	3.7	11.6
Capital Equip. & Improvements	0.0	0.0	1.6	0.0	0.0	0.0
Fund Transfers	(203.0)	(55.9)	80.1	15.3	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$529.1</b>	<b>\$773.2</b>	<b>\$892.5</b>	<b>\$866.6</b>	<b>\$731.1</b>	<b>\$965.5</b>
<b>LV CHANGE IN NET ASSETS</b>	<b>\$22.3</b>	<b>\$112.5</b>	<b>\$75.2</b>	<b>\$0.0</b>	<b>\$198.0</b>	<b>\$0.0</b>
<b>BUENA VISTA</b>						
<b>REVENUES</b>						
Instructional Fees	(0.1)	0.8	1.0	0.0	0.4	0.0
Other Fees	2.0	2.2	0.0	0.0	0.0	0.0
Sales	7.7	10.8	10.3	0.0	11.7	0.0
Miscellaneous Revenues	(0.4)	0.1	0.0	0.0	0.0	0.0
<b>TOTAL REVENUES</b>	<b>\$9.3</b>	<b>\$13.8</b>	<b>\$11.3</b>	<b>\$0.0</b>	<b>\$12.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Rent/Lease	1.8	1.1	0.0	0.0	0.0	0.0
Other	4.3	(2.1)	12.5	0.0	0.0	0.0
Fund Transfers	(2.2)	2.4	0.1	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$4.0</b>	<b>\$1.4</b>	<b>\$12.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>BV CHANGE IN NET ASSETS</b>	<b>\$5.4</b>	<b>\$12.4</b>	<b>(\$1.3)</b>	<b>\$0.0</b>	<b>\$12.0</b>	<b>\$0.0</b>

Effective 2022-23, the Learning Materials Program transitioned from the campus budgets into the College-wide Costs budget. During the 2022-23 transition, revenues are still shown at the campuses but a fund transfer was done for each campus and credited to College-wide Costs to offset the costs incurred for the Learning Materials Program.

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>SALIDA</b>						
<b>REVENUES</b>						
Instructional Fees	18.5	41.0	31.4	50.5	34.4	34.0
Other Fees	14.1	27.6	21.3	0.0	0.0	0.0
Grants & Donations	0.0	0.0	3.6	0.0	5.5	0.0
Sales	0.4	0.1	1.4	5.8	4.5	4.6
Miscellaneous Revenues	1.3	1.9	8.0	5.0	0.0	0.0
<b>TOTAL REVENUES</b>	<b>\$34.3</b>	<b>\$70.6</b>	<b>\$65.7</b>	<b>\$61.3</b>	<b>\$44.5</b>	<b>\$38.6</b>
<b>EXPENSES</b>						
Personnel	17.9	20.0	6.7	10.9	6.8	7.5
Advertising	2.0	0.0	0.7	0.4	0.5	0.0
Professional Services	0.3	5.9	0.0	0.0	0.0	0.0
Supplies	5.1	5.4	19.0	15.6	8.8	23.8
Rent/Lease	13.6	13.4	0.7	0.0	0.0	0.0
Other	1.5	17.2	9.9	29.4	1.1	6.3
Resale Goods	0.0	0.0	0.4	5.0	0.0	1.0
Fund Transfers	(0.2)	11.9	20.1	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$40.3</b>	<b>\$73.8</b>	<b>\$57.4</b>	<b>\$61.3</b>	<b>\$17.2</b>	<b>\$38.6</b>
<b>SL CHANGE IN NET ASSETS</b>	<b>(\$5.9)</b>	<b>(\$3.2)</b>	<b>\$8.3</b>	<b>\$0.0</b>	<b>\$27.3</b>	<b>\$0.0</b>
<b>STEAMBOAT</b>						
<b>REVENUES</b>						
Instructional Fees	114.8	303.6	285.2	276.4	434.3	272.5
Other Fees	272.6	205.6	214.8	0.0	0.0	0.0
Grants & Donations	37.6	47.3	84.5	11.0	111.5	10.0
Sales	634.3	919.3	1,223.2	1,233.6	1,350.0	1,115.9
Interdepartmental Sales	0.0	0.0	0.0	53.0	0.0	0.0
Miscellaneous Revenues	59.5	50.1	58.7	57.7	54.1	34.0
<b>TOTAL REVENUES</b>	<b>\$1,118.7</b>	<b>\$1,525.8</b>	<b>\$1,866.3</b>	<b>\$1,631.6</b>	<b>\$1,949.8</b>	<b>\$1,432.4</b>
<b>EXPENSES</b>						
Personnel	233.8	224.9	186.3	231.7	192.5	240.4
Advertising	4.3	12.7	14.8	14.5	32.0	14.0
Utilities	60.7	60.7	60.7	62.1	57.5	51.0
Professional Services	13.7	678.1	827.2	701.5	768.4	848.3
Repairs & Maintenance	2.0	2.7	4.0	11.0	8.8	3.0
Travel	9.3	44.8	76.8	86.5	68.3	13.2
Supplies	93.6	103.3	164.2	80.0	143.9	99.1
Rent/Lease	275.3	228.5	4.4	8.3	3.1	8.3
Other	628.4	177.5	230.2	225.0	355.5	180.7
Professional Development	0.0	0.4	1.3	0.0	0.0	0.0
Resale Goods	5.5	8.6	7.3	10.6	10.7	10.4
Capital Equip. & Improvements	0.6	11.3	27.4	0.0	12.0	0.0
Fund Transfers	(230.9)	(20.0)	227.2	200.3	(0.3)	(36.1)
<b>TOTAL EXPENSES</b>	<b>\$1,096.4</b>	<b>\$1,533.5</b>	<b>\$1,831.8</b>	<b>\$1,631.6</b>	<b>\$1,652.3</b>	<b>\$1,432.4</b>
<b>SB CHANGE IN NET ASSETS</b>	<b>\$22.3</b>	<b>(\$7.8)</b>	<b>\$34.5</b>	<b>\$0.0</b>	<b>\$297.5</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>SPRING VALLEY</b>						
<b>REVENUES</b>						
Instructional Fees	134.3	153.4	220.0	216.4	258.3	237.3
Other Fees	231.4	225.9	247.7	85.0	98.2	78.3
Grants & Donations	19.8	20.3	13.6	18.3	30.8	20.9
Sales	612.8	1,044.2	1,335.7	1,478.9	1,226.2	1,511.5
Interdepartmental Sales	44.3	23.8	0.0	13.2	3.0	5.0
Miscellaneous Revenues	20.2	82.3	78.4	46.9	31.5	103.8
<b>TOTAL REVENUES</b>	<b>\$1,062.8</b>	<b>\$1,549.8</b>	<b>\$1,895.5</b>	<b>\$1,858.6</b>	<b>\$1,648.1</b>	<b>\$1,956.7</b>
<b>EXPENSES</b>						
Personnel	295.6	326.9	297.8	410.1	435.3	655.9
Advertising	2.2	12.7	9.2	16.3	7.0	20.8
Utilities	10.1	15.5	18.6	15.1	19.5	17.8
Professional Services	509.0	598.9	809.7	861.1	727.1	960.4
Repairs & Maintenance	46.2	68.1	34.1	63.6	38.4	53.8
Travel	0.8	3.8	6.5	14.9	9.7	26.8
Supplies	130.4	112.9	157.3	137.1	138.1	150.3
Rent/Lease	188.8	182.8	4.5	5.5	2.1	15.9
Other	77.3	67.3	107.7	192.4	59.9	174.4
Professional Development	0.0	0.1	0.1	5.0	0.0	1.8
Resale Goods	65.5	62.8	83.3	47.0	54.2	26.2
Capital Equip. & Improvements	6.9	0.0	12.5	94.0	21.9	34.4
Fund Transfers	(156.9)	(5.1)	172.1	(3.5)	0.0	(181.6)
<b>TOTAL EXPENSES</b>	<b>\$1,175.9</b>	<b>\$1,446.7</b>	<b>\$1,713.5</b>	<b>\$1,858.6</b>	<b>\$1,513.3</b>	<b>\$1,956.7</b>
<b>SV CHANGE IN NET ASSETS</b>	<b>(\$113.1)</b>	<b>\$103.1</b>	<b>\$182.0</b>	<b>\$0.0</b>	<b>\$134.8</b>	<b>\$0.0</b>
<b>GLENWOOD CENTER</b>						
<b>REVENUES</b>						
Instructional Fees	74.3	94.0	103.3	89.7	132.2	121.0
Other Fees	92.4	82.1	93.2	0.0	0.0	0.0
Grants & Donations	12.0	13.6	16.3	15.2	26.9	22.2
Sales	100.5	86.5	97.0	166.6	136.6	211.0
Miscellaneous Revenues	14.2	15.0	26.7	12.0	6.1	7.0
<b>TOTAL REVENUES</b>	<b>\$293.4</b>	<b>\$291.3</b>	<b>\$336.4</b>	<b>\$283.4</b>	<b>\$301.8</b>	<b>\$361.1</b>
<b>EXPENSES</b>						
Personnel	231.2	276.2	292.0	272.3	337.1	313.7
Advertising	0.1	0.9	0.1	0.3	8.6	11.0
Utilities	0.7	0.7	0.8	0.7	1.1	0.7
Professional Services	3.9	8.9	2.5	0.7	2.4	1.9
Repairs & Maintenance	0.0	0.0	0.0	1.0	0.0	0.7
Travel	0.0	0.0	0.1	0.0	0.1	0.0
Supplies	4.5	11.6	9.9	15.8	9.9	16.9
Rent/Lease	90.9	84.1	1.9	0.0	0.7	0.5
Other	10.5	20.2	24.4	30.0	7.4	34.9
Professional Development	0.0	0.3	4.5	0.3	0.0	12.8
Resale Goods	0.7	0.0	0.2	0.1	0.0	0.1
Fund Transfers	(259.3)	(97.3)	27.8	(37.7)	0.0	(32.0)
<b>TOTAL EXPENSES</b>	<b>\$83.2</b>	<b>\$305.6</b>	<b>\$364.2</b>	<b>\$283.4</b>	<b>\$367.4</b>	<b>\$361.1</b>
<b>GW CHANGE IN NET ASSETS</b>	<b>\$210.2</b>	<b>(\$14.3)</b>	<b>(\$27.8)</b>	<b>\$0.0</b>	<b>(\$65.6)</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>CARBONDALE</b>						
<b>REVENUES</b>						
Instructional Fees	40.7	77.8	111.1	122.3	132.9	115.2
Other Fees	22.8	25.1	29.9	0.0	0.0	0.0
Grants & Donations	0.0	0.3	0.6	0.1	0.1	0.2
Sales	0.3	1.4	2.6	1.8	5.5	7.9
Miscellaneous Revenues	4.9	2.1	6.3	3.0	0.0	2.7
<b>TOTAL REVENUES</b>	<b>\$68.6</b>	<b>\$106.7</b>	<b>\$150.5</b>	<b>\$127.1</b>	<b>\$138.6</b>	<b>\$125.9</b>
<b>EXPENSES</b>						
Personnel	35.4	50.0	58.5	66.8	53.8	66.8
Advertising	1.2	3.6	3.6	6.0	7.0	6.0
Professional Services	0.0	1.4	2.0	3.0	0.4	4.5
Repairs & Maintenance	0.0	0.0	0.0	0.5	0.0	1.0
Travel	0.4	0.0	0.0	0.0	0.0	0.0
Supplies	4.3	10.0	16.3	32.3	21.2	36.8
Rent/Lease	25.1	28.3	4.9	8.5	4.9	4.0
Other	6.4	10.7	7.1	9.7	1.4	6.7
Resale Goods	0.0	0.0	2.1	0.4	0.0	0.1
Fund Transfers	(2.2)	(6.0)	32.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$70.7</b>	<b>\$98.0</b>	<b>\$126.5</b>	<b>\$127.1</b>	<b>\$88.7</b>	<b>\$125.9</b>
<b>CB CHANGE IN NET ASSETS</b>	<b>(\$2.0)</b>	<b>\$8.7</b>	<b>\$24.0</b>	<b>\$0.0</b>	<b>\$49.9</b>	<b>\$0.0</b>
<b>EDWARDS</b>						
<b>REVENUES</b>						
Instructional Fees	80.5	116.2	185.4	128.8	285.8	173.8
Other Fees	128.8	105.7	108.0	0.0	0.0	0.0
Grants & Donations	0.6	3.6	6.0	0.0	8.4	0.0
Sales	57.4	74.4	55.5	64.7	53.6	61.7
Miscellaneous Revenues	42.3	39.2	46.3	47.2	12.1	6.2
<b>TOTAL REVENUES</b>	<b>\$309.7</b>	<b>\$339.1</b>	<b>\$401.1</b>	<b>\$240.7</b>	<b>\$359.9</b>	<b>\$241.7</b>
<b>EXPENSES</b>						
Personnel	50.2	63.4	61.6	93.7	89.4	101.1
Advertising	0.4	2.5	1.5	0.0	0.0	0.0
Professional Services	0.9	0.7	0.0	0.0	0.0	0.0
Repairs & Maintenance	(0.5)	7.2	5.0	2.0	10.0	5.0
Travel	0.1	0.4	0.0	0.9	1.7	0.9
Supplies	40.8	76.1	71.3	90.3	61.1	106.1
Rent/Lease	136.2	119.2	2.9	0.0	0.2	0.2
Other	49.9	69.1	91.7	50.0	98.7	10.3
Resale Goods	1.6	0.7	1.5	3.9	0.0	1.7
Fund Transfers	(3.6)	(30.4)	126.3	0.0	(2.6)	0.0
<b>TOTAL EXPENSES</b>	<b>\$276.0</b>	<b>\$308.9</b>	<b>\$361.9</b>	<b>\$240.7</b>	<b>\$258.4</b>	<b>\$225.2</b>
<b>ED CHANGE IN NET ASSETS</b>	<b>\$33.8</b>	<b>\$30.2</b>	<b>\$39.1</b>	<b>\$0.0</b>	<b>\$101.5</b>	<b>\$16.4</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>BRECKENRIDGE</b>						
<b>REVENUES</b>						
Instructional Fees	92.0	128.9	191.1	222.2	260.5	228.3
Other Fees	101.4	87.6	85.6	0.0	0.0	0.0
Grants & Donations	0.3	0.7	10.9	2.3	(8.8)	3.2
Sales	7.5	35.9	27.2	48.4	27.2	30.7
Miscellaneous Revenues	17.4	34.5	55.3	63.4	54.0	48.4
<b>TOTAL REVENUES</b>	<b>\$218.7</b>	<b>\$287.6</b>	<b>\$370.0</b>	<b>\$336.2</b>	<b>\$332.8</b>	<b>\$310.6</b>
<b>EXPENSES</b>						
Personnel	31.3	37.9	64.1	55.5	122.0	71.9
Advertising	0.4	2.1	0.0	3.5	0.0	0.5
Professional Services	0.3	3.2	5.5	7.2	24.9	17.9
Repairs & Maintenance	2.4	0.0	0.0	6.0	0.0	0.0
Travel	1.7	6.3	8.9	11.0	9.0	10.4
Supplies	85.6	46.0	85.6	122.1	112.8	167.2
Rent/Lease	108.6	90.9	4.7	5.0	0.0	0.0
Other	38.9	41.3	78.5	112.4	89.4	40.5
Resale Goods	0.5	3.8	0.9	13.4	3.7	3.1
Fund Transfers	(42.3)	(5.0)	80.5	0.0	0.0	(0.9)
<b>TOTAL EXPENSES</b>	<b>\$227.5</b>	<b>\$226.4</b>	<b>\$328.8</b>	<b>\$336.2</b>	<b>\$361.8</b>	<b>\$310.6</b>
<b>BK CHANGE IN NET ASSETS</b>	<b>(\$8.8)</b>	<b>\$61.2</b>	<b>\$41.3</b>	<b>\$0.0</b>	<b>(\$28.9)</b>	<b>\$0.0</b>
<b>DILLON</b>						
<b>REVENUES</b>						
Instructional Fees	5.2	4.3	3.8	5.5	3.0	4.6
Other Fees	63.9	39.8	55.8	0.0	0.0	0.0
Grants & Donations	0.0	0.0	0.0	0.0	6.3	0.0
Sales	0.4	0.2	1.4	0.8	1.6	1.6
Miscellaneous Revenues	5.5	4.4	9.6	6.0	0.3	1.0
<b>TOTAL REVENUES</b>	<b>\$74.9</b>	<b>\$48.7</b>	<b>\$70.5</b>	<b>\$12.3</b>	<b>\$11.2</b>	<b>\$7.2</b>
<b>EXPENSES</b>						
Supplies	3.0	0.0	2.0	5.5	6.2	4.6
Rent/Lease	64.3	40.1	3.5	0.0	0.0	0.0
Other	10.1	7.3	8.8	6.5	(0.1)	1.6
Resale Goods	0.0	0.0	3.8	0.3	2.0	1.0
Fund Transfers	3.1	(2.3)	55.1	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$80.5</b>	<b>\$45.1</b>	<b>\$73.2</b>	<b>\$12.3</b>	<b>\$8.0</b>	<b>\$7.2</b>
<b>DL CHANGE IN NET ASSETS</b>	<b>(\$5.6)</b>	<b>\$3.6</b>	<b>(\$2.7)</b>	<b>\$0.0</b>	<b>\$3.2</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>ASPEN</b>						
<b>REVENUES</b>						
Instructional Fees	32.8	64.7	76.5	97.1	108.6	89.6
Other Fees	25.9	19.9	21.3	0.1	0.1	0.1
Grants & Donations	0.4	2.1	28.2	2.2	7.8	5.0
Sales	13.6	17.5	49.3	29.2	14.2	15.7
Miscellaneous Revenues	13.0	8.5	9.0	11.4	1.3	1.7
<b>TOTAL REVENUES</b>	<b>\$85.6</b>	<b>\$112.8</b>	<b>\$184.3</b>	<b>\$140.1</b>	<b>\$131.9</b>	<b>\$112.1</b>
<b>EXPENSES</b>						
Personnel	47.9	62.3	71.1	70.9	78.6	7.6
Advertising	0.8	0.5	1.2	8.5	4.0	5.2
Professional Services	0.0	0.0	5.4	14.0	1.0	0.5
Repairs & Maintenance	0.0	0.7	2.3	0.0	3.6	0.5
Travel	0.0	0.4	0.3	1.0	0.0	1.0
Supplies	16.2	29.1	28.0	28.2	18.0	77.4
Rent/Lease	26.6	22.7	2.7	3.2	2.0	0.0
Other	11.0	11.3	12.4	14.1	5.5	19.7
Resale Goods	0.1	0.2	(1.1)	0.2	0.0	0.1
Fund Transfers	(16.0)	(9.9)	23.1	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$86.6</b>	<b>\$117.3</b>	<b>\$145.3</b>	<b>\$140.1</b>	<b>\$112.7</b>	<b>\$112.1</b>
<b>AS CHANGE IN NET ASSETS</b>	<b>(\$1.0)</b>	<b>(\$4.5)</b>	<b>\$39.0</b>	<b>\$0.0</b>	<b>\$19.2</b>	<b>\$0.0</b>
<b>RIFLE</b>						
<b>REVENUES</b>						
Instructional Fees	37.3	57.3	66.4	79.4	72.1	82.4
Other Fees	76.2	59.5	79.3	0.0	0.0	0.0
Grants & Donations	0.0	0.0	11.8	0.0	12.9	0.0
Sales	30.1	67.0	74.3	76.8	40.4	93.5
Miscellaneous Revenues	17.4	15.0	48.6	16.6	2.5	6.0
<b>TOTAL REVENUES</b>	<b>\$161.0</b>	<b>\$198.9</b>	<b>\$280.4</b>	<b>\$172.8</b>	<b>\$127.9</b>	<b>\$181.8</b>
<b>EXPENSES</b>						
Personnel	73.7	56.9	83.7	99.5	103.0	117.0
Advertising	0.2	0.0	0.0	0.0	0.0	0.0
Professional Services	3.5	0.3	0.0	0.0	0.0	0.0
Repairs & Maintenance	(0.2)	0.0	0.0	0.0	0.0	0.0
Travel	0.3	0.2	0.1	0.0	0.0	0.0
Supplies	36.3	39.7	39.5	58.3	47.0	62.8
Rent/Lease	97.0	68.3	1.1	0.0	0.0	0.0
Other	24.9	20.1	30.4	15.0	2.5	2.0
Resale Goods	2.2	4.0	1.1	0.0	0.0	0.0
Fund Transfers	(63.6)	(23.1)	42.2	0.0	(15.3)	0.0
<b>TOTAL EXPENSES</b>	<b>\$174.3</b>	<b>\$166.4</b>	<b>\$198.2</b>	<b>\$172.8</b>	<b>\$137.2</b>	<b>\$181.8</b>
<b>RL CHANGE IN NET ASSETS</b>	<b>(\$13.4)</b>	<b>\$32.5</b>	<b>\$82.2</b>	<b>\$0.0</b>	<b>(\$9.3)</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>ONLINE LEARNING</b>						
<b>REVENUES</b>						
Instructional Fees	7.2	8.3	7.5	0.0	10.1	0.0
Other Fees	770.6	507.2	450.6	0.0	0.0	0.0
Miscellaneous Revenues	(0.1)	0.0	42.2	50.0	0.0	0.0
<b>TOTAL REVENUES</b>	<b>\$777.7</b>	<b>\$515.5</b>	<b>\$500.3</b>	<b>\$50.0</b>	<b>\$10.1</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Rent/Lease	740.6	490.6	39.5	0.0	0.0	0.0
Other	1.0	0.2	0.0	50.0	0.0	0.0
Fund Transfers	29.1	22.2	461.3	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$770.7</b>	<b>\$513.0</b>	<b>\$500.7</b>	<b>\$50.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>OL CHANGE IN NET ASSETS</b>	<b>\$7.0</b>	<b>\$2.5</b>	<b>(\$0.4)</b>	<b>\$0.0</b>	<b>\$10.1</b>	<b>\$0.0</b>
<b>CENTRAL SERVICES</b>						
<b>REVENUES</b>						
Other Fees	0.5	0.8	2.8	0.0	12.1	0.0
Grants & Donations	0.0	0.0	7.0	0.0	9.3	0.0
Sales	70.6	68.5	82.2	101.6	70.4	78.5
Interdepartmental Sales	1.5	11.0	28.5	0.0	0.0	0.0
Miscellaneous Revenues	6.3	7.8	17.8	0.0	7.6	0.0
<b>TOTAL REVENUES</b>	<b>\$79.0</b>	<b>\$88.1</b>	<b>\$138.2</b>	<b>\$101.6</b>	<b>\$99.4</b>	<b>\$78.5</b>
<b>EXPENSES</b>						
Personnel	24.9	51.4	70.9	71.2	65.7	74.9
Advertising	0.1	0.2	0.6	0.8	2.4	0.8
Utilities	13.1	13.8	17.2	18.9	13.5	18.4
Professional Services	15.3	19.6	20.1	19.5	20.6	21.6
Repairs & Maintenance	14.9	8.4	14.2	9.7	10.0	10.2
Travel	5.6	10.2	15.9	6.0	12.9	8.0
Supplies	4.0	3.3	4.4	4.3	4.7	1.7
Other	6.9	(20.0)	(29.4)	(13.7)	(16.3)	(14.2)
Professional Development	0.0	0.9	5.7	0.0	7.1	0.0
Resale Goods	(1.2)	(1.8)	0.3	10.0	(0.3)	10.0
Fund Transfers	(59.8)	0.0	(0.0)	(25.0)	(19.3)	(50.0)
<b>TOTAL EXPENSES</b>	<b>\$23.7</b>	<b>\$86.0</b>	<b>\$120.0</b>	<b>\$101.6</b>	<b>\$101.0</b>	<b>\$81.5</b>
<b>CS CHANGE IN NET ASSETS</b>	<b>\$55.3</b>	<b>\$2.1</b>	<b>\$18.2</b>	<b>\$0.0</b>	<b>(\$1.6)</b>	<b>(\$3.0)</b>

Effective 2022-23, the Learning Materials Program transitioned from the campus budgets into the College-wide Costs budget. During the 2022-23 transition, revenues are still shown at the campuses but a fund transfer was done for each campus and credited to College-wide Costs to offset the costs incurred for the Learning Materials Program.

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>COLLEGE-WIDE COSTS</b>						
<b>REVENUES</b>						
Other Fees	0.0	0.0	0.0	1,595.0	1,417.3	1,500.0
Sales	2.0	2.7	15.7	0.0	0.0	0.0
Miscellaneous Revenues	2.7	0.6	3.8	0.0	154.2	225.0
<b>TOTAL REVENUES</b>	<b>\$4.7</b>	<b>\$3.3</b>	<b>\$19.5</b>	<b>\$1,595.0</b>	<b>\$1,571.5</b>	<b>\$1,725.0</b>
<b>EXPENSES</b>						
Supplies	20.0	0.0	0.3	0.0	0.0	0.0
Rent/Lease	(220.3)	13.2	1,401.7	1,595.0	1,356.1	1,495.0
Other	13.7	(9.6)	10.5	0.0	151.3	230.0
Fund Transfers	31.6	158.0	(1,517.6)	0.0	(19.9)	0.0
<b>TOTAL EXPENSES</b>	<b>(\$155.1)</b>	<b>\$161.7</b>	<b>(\$105.2)</b>	<b>\$1,595.0</b>	<b>\$1,487.5</b>	<b>\$1,725.0</b>
<b>CW CHANGE IN NET ASSETS</b>	<b>\$159.8</b>	<b>(\$158.4)</b>	<b>\$124.7</b>	<b>\$0.0</b>	<b>\$84.0</b>	<b>\$0.0</b>

<b>Total Revenues</b>	<b>4,849.8</b>	<b>6,037.7</b>	<b>7,257.7</b>	<b>7,477.4</b>	<b>7,668.8</b>	<b>7,537.1</b>
<b>Total Expenses</b>	<b>4,483.6</b>	<b>5,857.1</b>	<b>6,621.4</b>	<b>7,477.4</b>	<b>6,836.8</b>	<b>7,523.6</b>
<b>Total Change in Net Assets</b>	<b>366.1</b>	<b>180.6</b>	<b>636.3</b>	<b>0.0</b>	<b>832.0</b>	<b>13.5</b>

Effective 2022-23, the Learning Materials Program transitioned from the campus budgets into the College-wide Costs budget. During the 2022-23 transition, revenues are still shown at the campuses but a fund transfer was done for each campus and credited to College-wide Costs to offset the costs incurred for the Learning Materials Program.

# Student Housing Auxiliary Fund

## Summary of Revenues & Expenses

(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>REVENUES</b>						
Other Fees	71.0	95.6	103.9	20.2	141.2	10.6
Sales	2,148.0	3,046.0	3,387.6	5,531.2	4,702.1	5,944.8
Miscellaneous Revenue	53.3	34.6	57.7	57.8	51.6	36.9
<b>TOTAL REVENUES</b>	<b>\$2,272.3</b>	<b>\$3,176.2</b>	<b>\$3,549.2</b>	<b>\$5,609.3</b>	<b>\$4,894.9</b>	<b>\$5,992.3</b>
Constant Dollar Amount	\$834.8	\$1,126.9	\$1,165.9	\$1,754.8	\$1,528.2	\$1,778.4
<b>EXPENSES</b>						
Personnel	474.8	441.1	548.7	671.3	576.4	732.8
Advertising	0.5	1.9	1.1	3.0	0.0	3.0
Utilities	292.6	330.6	399.0	489.1	309.6	483.9
Professional Services	399.8	431.3	541.1	999.9	745.0	1,147.1
Repairs & Maintenance	123.2	156.3	240.8	218.7	185.3	203.7
Travel	5.2	13.7	17.0	19.0	27.1	27.9
Supplies	89.3	74.4	87.0	84.4	60.7	72.4
Rent/Lease	17.5	13.0	13.0	14.9	14.1	16.6
Other	156.0	143.0	212.2	1,993.1	1,099.4	2,139.8
Professional Development	1.0	5.9	4.5	28.1	11.3	30.0
Capital Equip. & Improvements	1,695.5	445.1	560.8	1,088.0	847.0	1,080.0
Fund Transfers	(544.3)	0.0	100.0	0.0	0.0	55.2
<b>TOTAL EXPENSES</b>	<b>\$2,711.2</b>	<b>\$2,056.4</b>	<b>\$2,725.1</b>	<b>\$5,609.3</b>	<b>\$3,875.9</b>	<b>\$5,992.3</b>
Constant Dollar Amount	\$996.0	\$729.6	\$895.2	\$1,754.8	\$1,210.1	\$1,778.4
<b>Total Change in Net Assets</b>	<b>(\$438.9)</b>	<b>\$1,119.8</b>	<b>\$824.2</b>	<b>\$0.0</b>	<b>\$1,019.0</b>	<b>\$0.0</b>

Note: The large swing in Change in Net Assets from year to year is due to the timing of the minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>LEADVILLE:</b>						
<b>REVENUES</b>						
Other Fees	16.9	20.9	20.7	4.4	36.0	4.6
Sales	393.1	544.4	596.1	628.4	653.5	698.7
Miscellaneous Revenues	3.9	7.2	10.5	20.4	12.3	14.6
<b>TOTAL REVENUES</b>	<b>\$413.9</b>	<b>\$572.5</b>	<b>\$627.2</b>	<b>\$653.2</b>	<b>\$701.9</b>	<b>\$717.9</b>
<b>EXPENSES</b>						
Personnel	77.8	74.3	94.7	108.6	97.0	162.0
Advertising	0.0	0.0	0.1	0.0	0.0	0.0
Utilities	74.7	79.7	76.2	59.6	59.5	59.9
Professional Services	16.5	18.3	20.3	25.0	127.2	67.1
Repairs & Maintenance	0.9	10.9	1.1	1.0	1.8	5.0
Travel	1.0	3.0	3.0	3.7	3.1	3.8
Supplies	20.9	21.2	23.2	27.0	25.2	25.5
Rent/Lease	5.2	5.2	5.2	5.2	6.1	6.6
Other	83.2	88.0	103.7	212.3	89.9	177.1
Professional Development	0.0	0.2	2.4	11.0	3.7	11.0
Capital Equip. & Improvements	0.0	190.0	190.0	200.0	266.7	200.0
Fund Transfers	142.9	72.4	107.4	0.0	21.7	0.0
<b>TOTAL EXPENSES</b>	<b>\$423.2</b>	<b>\$563.1</b>	<b>\$627.2</b>	<b>\$653.2</b>	<b>\$701.9</b>	<b>\$717.9</b>
<b>LV CHANGE IN NET ASSETS</b>	<b>(\$9.4)</b>	<b>\$9.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>STEAMBOAT:</b>						
<b>REVENUES</b>						
Other Fees	29.8	39.0	42.2	10.0	58.2	0.0
Sales	737.3	1,062.5	1,207.6	1,607.5	1,549.9	1,741.5
Miscellaneous Revenues	38.0	24.3	14.8	28.5	13.4	12.0
<b>TOTAL REVENUES</b>	<b>\$805.0</b>	<b>\$1,125.8</b>	<b>\$1,264.7</b>	<b>\$1,646.0</b>	<b>\$1,621.6</b>	<b>\$1,753.5</b>
<b>EXPENSES</b>						
Personnel	179.7	173.3	217.2	297.3	250.4	273.9
Advertising	0.5	0.4	0.3	2.0	0.0	2.0
Utilities	73.7	80.4	117.0	125.7	78.8	116.0
Professional Services	115.0	124.6	154.3	271.4	270.1	280.4
Repairs & Maintenance	8.9	9.5	12.4	42.5	22.9	41.0
Travel	0.3	2.1	3.3	6.8	12.9	12.8
Supplies	33.0	26.7	35.7	37.9	26.2	34.4
Rent/Lease	7.8	7.8	7.8	9.7	8.0	10.0
Other	18.5	23.3	28.6	431.6	157.9	574.6
Professional Development	0.6	5.5	1.9	11.3	3.5	13.4
Capital Equip. & Improvements	0.0	390.0	390.0	410.0	404.4	395.0
Fund Transfers	374.5	274.7	296.3	0.0	262.8	0.0
<b>TOTAL EXPENSES</b>	<b>\$812.6</b>	<b>\$1,118.2</b>	<b>\$1,264.7</b>	<b>\$1,646.0</b>	<b>\$1,498.0</b>	<b>\$1,753.5</b>
<b>SB CHANGE IN NET ASSETS</b>	<b>(\$7.6)</b>	<b>\$7.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$123.6</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>SPRING VALLEY</b>						
<b>REVENUES</b>						
Other Fees	24.4	35.8	41.0	5.9	46.9	6.0
Sales	645.9	1,031.0	1,165.6	1,614.3	1,476.4	1,708.1
Miscellaneous Revenues	10.4	5.9	13.9	8.9	8.8	10.3
<b>TOTAL REVENUES</b>	<b>\$680.8</b>	<b>\$1,072.7</b>	<b>\$1,220.6</b>	<b>\$1,629.1</b>	<b>\$1,532.2</b>	<b>\$1,724.4</b>
<b>EXPENSES</b>						
Personnel	214.8	190.7	234.0	259.7	226.4	290.9
Advertising	0.0	1.5	0.7	1.0	0.0	1.0
Utilities	108.3	130.4	160.0	168.8	100.0	147.9
Professional Services	159.2	164.2	208.8	307.5	166.7	381.1
Repairs & Maintenance	50.6	42.0	44.1	85.1	17.3	62.6
Travel	3.9	8.6	10.7	8.6	11.0	11.3
Supplies	20.6	15.6	16.3	19.5	9.3	12.5
Rent/Lease	4.5	0.0	0.0	0.0	0.0	0.0
Other	26.3	23.0	6.0	325.1	128.6	356.5
Professional Development	0.4	0.3	0.1	5.9	4.1	5.6
Capital Equip. & Improvements	0.0	420.0	420.0	448.0	404.4	455.0
Fund Transfers	107.8	60.7	119.7	0.0	195.4	0.0
<b>TOTAL EXPENSES</b>	<b>\$696.5</b>	<b>\$1,057.0</b>	<b>\$1,220.6</b>	<b>\$1,629.1</b>	<b>\$1,263.2</b>	<b>\$1,724.4</b>
<b>SV CHANGE IN NET ASSETS</b>	<b>(\$15.8)</b>	<b>\$15.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$268.9</b>	<b>\$0.0</b>
<b>EDWARDS</b>						
<b>REVENUES</b>						
Sales	0.0	0.0	0.0	581.9	358.7	582.0
<b>TOTAL REVENUE</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$581.9</b>	<b>\$358.7</b>	<b>\$582.0</b>
<b>EXPENSES</b>						
Personnel	0.0	0.0	0.0	2.9	1.3	3.0
Utilities	0.0	0.0	0.0	45.0	19.8	45.0
Professional Services	0.0	0.0	0.0	132.0	58.2	142.5
Repairs & Maintenance	0.0	0.0	0.0	30.1	13.3	30.1
Other	0.0	0.0	0.0	361.9	159.6	351.4
Capital Equip. & Improvements	0.0	0.0	0.0	10.0	4.4	10.0
<b>TOTAL EXPENSES</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$581.9</b>	<b>\$256.6</b>	<b>\$582.0</b>
<b>ED CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$102.0</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>BRECKENRIDGE</b>						
<b>REVENUES</b>						
Sales	371.6	408.0	418.3	1,099.0	663.5	1,099.2
Miscellaneous Revenues	0.9	(2.9)	18.4	0.0	17.0	0.0
<b>TOTAL REVENUE</b>	<b>\$372.6</b>	<b>\$405.1</b>	<b>\$436.7</b>	<b>\$1,099.0</b>	<b>\$680.5</b>	<b>\$1,099.2</b>
<b>EXPENSES</b>						
Personnel	2.5	2.7	2.8	2.9	1.3	3.0
Utilities	35.8	40.2	44.2	90.0	39.7	90.0
Professional Services	108.4	123.7	154.7	264.0	122.8	276.0
Repairs & Maintenance	30.5	32.0	39.4	60.0	26.5	60.0
Supplies	14.7	11.0	11.8	0.0	0.0	0.0
Other	16.7	2.6	1.1	662.2	292.0	650.2
Capital Equip. & Improvements	0.0	0.0	0.0	20.0	8.8	20.0
Fund Transfers	(36.2)	0.0	0.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$172.6</b>	<b>\$212.2</b>	<b>\$254.1</b>	<b>\$1,099.0</b>	<b>\$491.1</b>	<b>\$1,099.2</b>
<b>BK CHANGE IN NET ASSETS</b>	<b>\$200.0</b>	<b>\$192.9</b>	<b>\$182.6</b>	<b>\$0.0</b>	<b>\$189.4</b>	<b>\$0.0</b>
<b>COLLEGE WIDE</b>						
<b>REVENUES</b>						
Sales	0.0	0.0	0.0	0.0	0.0	115.2
<b>TOTAL REVENUES</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$115.2</b>
<b>EXPENSES</b>						
Utilities	0.0	0.0	1.5	0.0	11.7	25.0
Professional Services	0.6	0.4	2.9	0.0	0.0	0.0
Repairs & Maintenance	32.3	61.9	143.8	0.0	103.5	5.0
Other	11.2	6.2	72.8	0.0	271.4	30.0
Capital Equip. & Improvements	1,695.5	(554.9)	(439.2)	0.0	(241.8)	0.0
Fund Transfers	(1,133.4)	(407.7)	(423.3)	0.0	(479.9)	55.2
<b>TOTAL EXPENSES</b>	<b>\$606.2</b>	<b>(\$894.2)</b>	<b>(\$641.6)</b>	<b>\$0.0</b>	<b>(\$335.0)</b>	<b>\$115.2</b>
<b>CW CHANGE IN NET ASSETS</b>	<b>(\$606.2)</b>	<b>\$894.2</b>	<b>\$641.6</b>	<b>\$0.0</b>	<b>\$335.0</b>	<b>\$0.0</b>
<b>Total Revenues</b>	<b>2,272.3</b>	<b>3,176.2</b>	<b>3,549.2</b>	<b>5,609.3</b>	<b>4,894.9</b>	<b>5,992.3</b>
<b>Total Expenses</b>	<b>2,711.2</b>	<b>2,056.4</b>	<b>2,725.1</b>	<b>5,609.3</b>	<b>3,875.9</b>	<b>5,992.3</b>
<b>Total Change in Net Assets</b>	<b>(438.9)</b>	<b>1,119.8</b>	<b>824.2</b>	<b>-</b>	<b>1,019.0</b>	<b>-</b>

Note: The large swing in Change in Net Assets from year to year is due to the timing of the minor maintenance projects at the residential campuses' student housing facilities. There is a fund balance set aside for these projects.

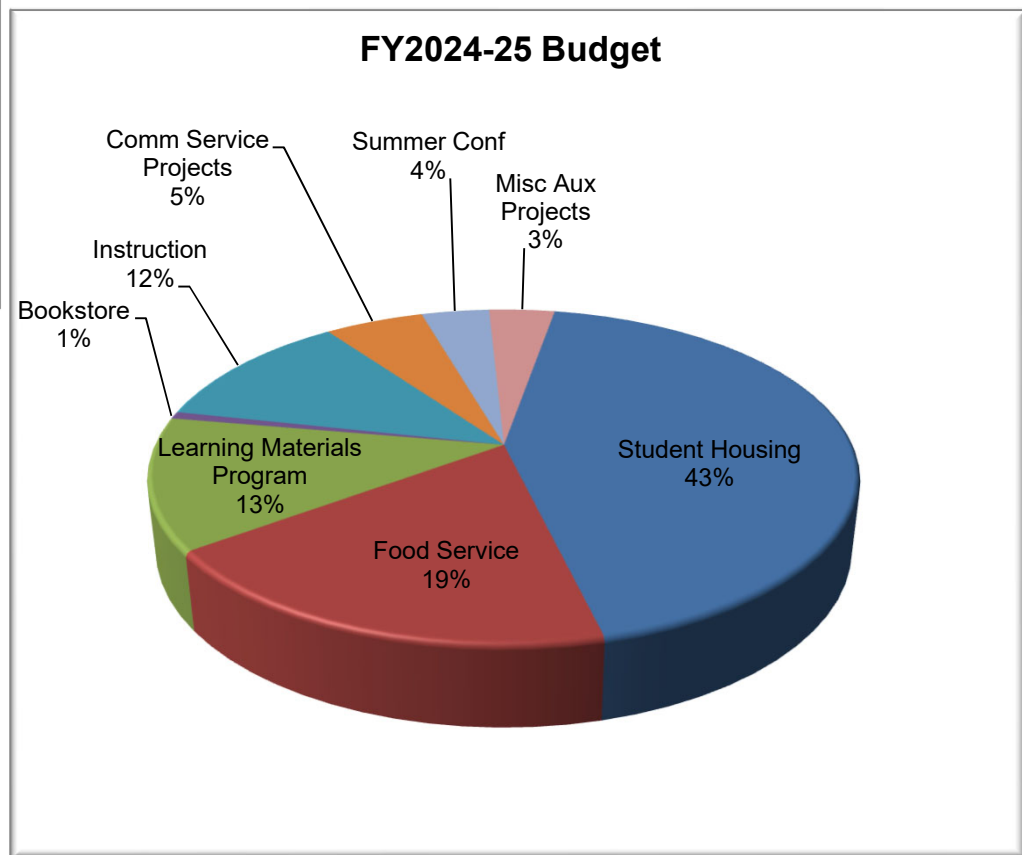
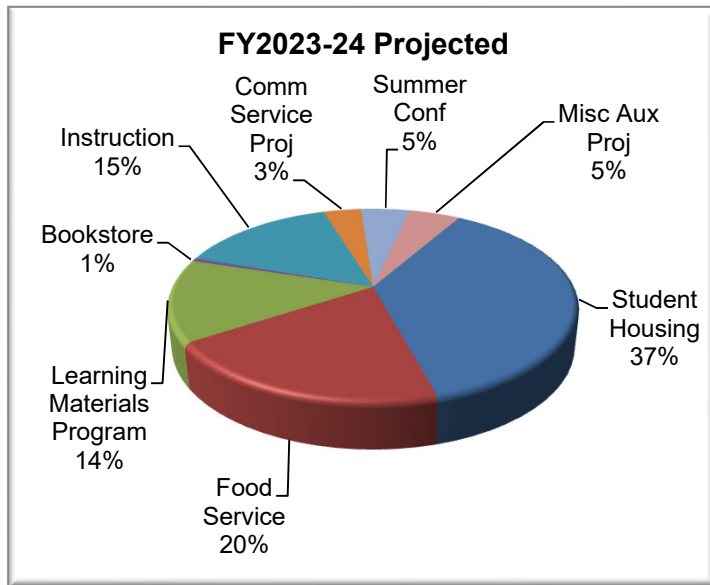


**Student Housing & Other Auxiliary Funds**  
**Combined Summary of Revenues & Expenses**  
(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>REVENUES</b>						
Instructional Fees	756.8	1,199.0	1,400.8	1,417.6	1,866.3	1,496.3
Other Fees	1,944.6	1,541.8	1,596.3	1,700.3	1,668.8	1,589.0
Grants & Donations	88.2	103.3	188.2	49.0	228.6	67.4
Sales	4,014.6	6,010.6	7,080.0	9,461.6	8,357.1	9,892.0
Interdepartmental Sales	45.8	34.8	28.5	66.1	3.0	5.0
Miscellaneous Revenue	272.0	324.4	513.2	392.1	439.8	479.6
<b>TOTAL REVENUES</b>	<b>\$7,122.0</b>	<b>\$9,213.9</b>	<b>\$10,807.0</b>	<b>\$13,086.7</b>	<b>\$12,563.6</b>	<b>\$13,529.3</b>
Constant Dollar Amount	\$2,616.4	\$3,269.1	\$3,550.0	\$4,094.1	\$3,922.5	\$4,015.2
<b>EXPENSES</b>						
Personnel	1,594.7	1,705.8	1,839.9	2,170.7	2,203.1	2,511.6
Advertising	12.5	37.1	34.3	53.2	61.5	61.3
Utilities	390.3	434.4	509.4	599.5	414.8	585.4
Professional Services	1,273.9	2,132.5	2,652.9	3,105.6	2,685.4	3,512.7
Repairs & Maintenance	190.7	251.3	301.1	322.5	256.2	302.9
Travel	36.0	91.3	131.7	143.2	140.2	97.2
Supplies	606.2	600.2	753.4	743.5	689.4	886.1
Rent/Lease	1,684.7	1,504.1	1,504.0	1,653.3	1,389.3	1,553.5
Other	1,137.7	662.8	948.6	2,823.9	1,956.8	3,026.7
Professional Development	1.0	7.6	16.1	33.4	18.4	44.6
Resale Goods	84.5	90.4	122.6	106.3	74.1	65.2
Capital Equip. & Improvements	1,703.1	456.5	602.3	1,182.0	880.9	1,114.4
Fund Transfers	(1,520.6)	(60.5)	(69.7)	149.5	(57.4)	(245.6)
<b>TOTAL EXPENSES</b>	<b>\$7,194.8</b>	<b>\$7,913.5</b>	<b>\$9,346.5</b>	<b>\$13,086.7</b>	<b>\$10,712.7</b>	<b>\$13,515.9</b>
Constant Dollar Amount	\$2,643.1	\$2,807.7	\$3,070.2	\$4,094.1	\$3,344.6	\$4,011.2
<b>Total Change in Net Assets</b>	<b>(\$72.8)</b>	<b>\$1,300.4</b>	<b>\$1,460.5</b>	<b>\$0.0</b>	<b>\$1,850.9</b>	<b>\$13.5</b>

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

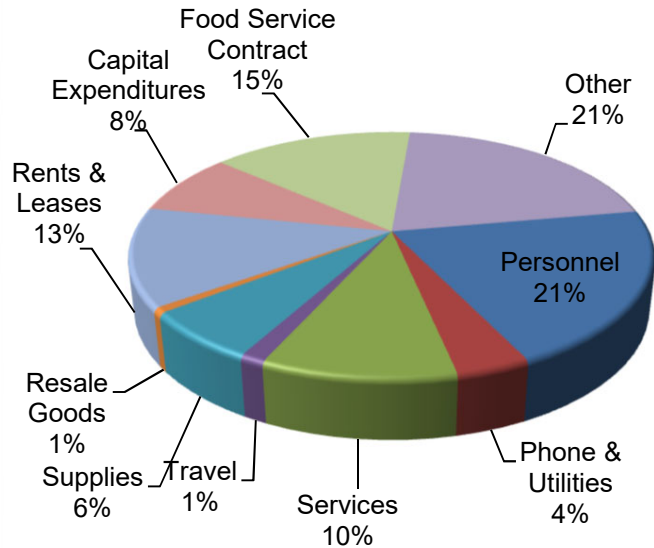
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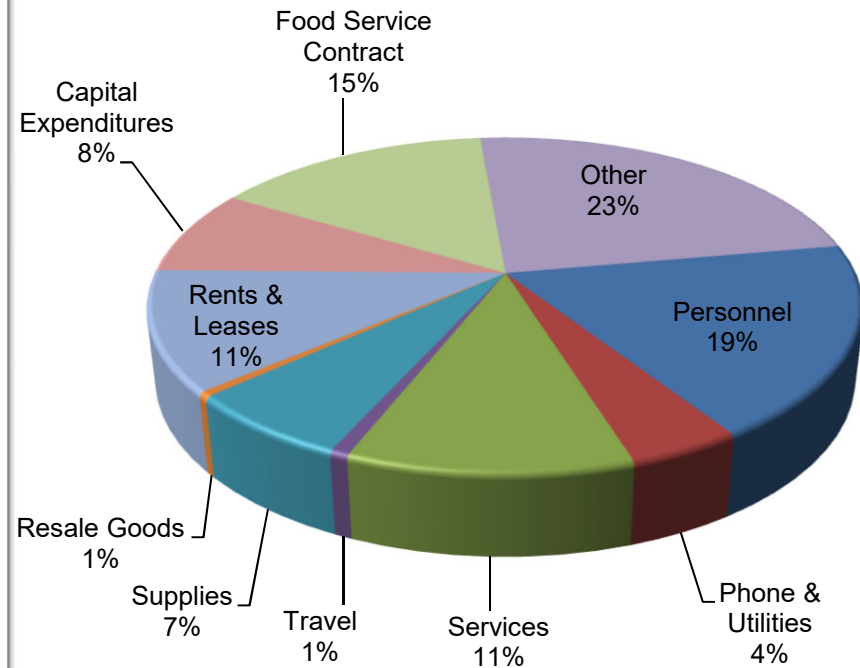
# Student Housing and Other Auxiliary Funds Expenses by Object Code (Rounded)

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**FY2023-24 Projected**



**FY2024-25 Budget**



# OTHER FUNDS



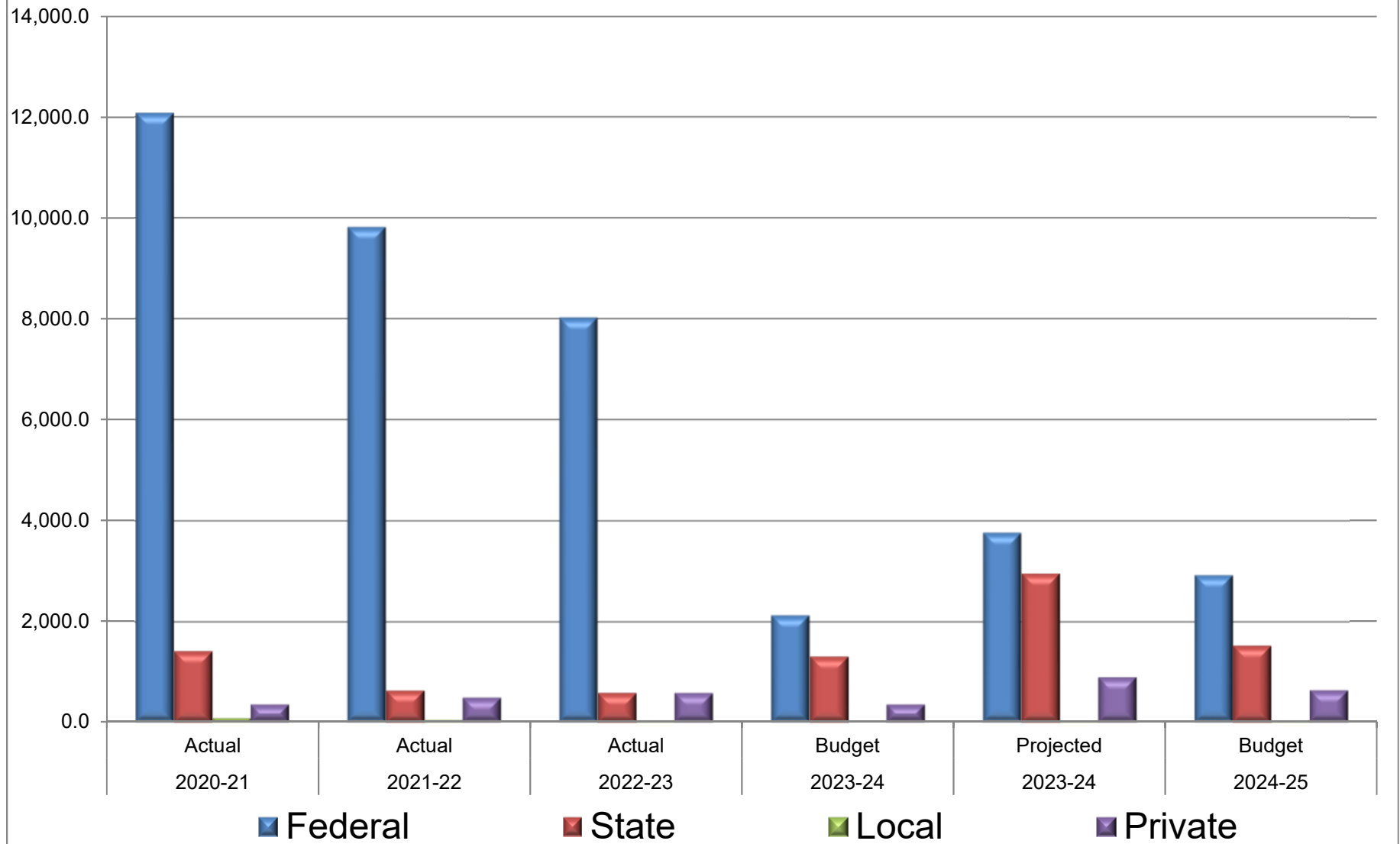
**COLORADO**  
MOUNTAIN COLLEGE

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>REVENUE</b>						
<b>Grants/Contract Revenue:</b>						
Federal	12,078.8	9,810.7	8,014.7	2,116.4	3,754.0	2,909.6
State	1,419.1	638.3	591.5	1,307.8	2,951.9	1,523.2
Local	82.4	46.3	34.3	0.0	25.1	28.3
Private	356.1	492.0	581.7	353.1	893.0	635.2
<b>Other Revenue:</b>	0.4	0.3	0.0	0.0	24.1	0.0
<b>TOTAL REVENUE</b>	<b>\$13,936.8</b>	<b>\$10,987.6</b>	<b>\$9,222.3</b>	<b>\$3,777.3</b>	<b>\$7,648.0</b>	<b>\$5,096.3</b>
Constant Dollar Amount	\$5,119.9	\$3,898.5	\$3,029.4	\$1,181.7	\$2,387.7	\$1,512.4
<b>EXPENSES</b>						
Personnel	4,902.8	1,435.8	1,739.9	1,656.8	1,609.1	2,035.6
Advertising	33.3	44.0	9.0	1.0	13.1	21.4
Utilities	3.4	3.6	4.3	1.3	4.3	2.6
Professional Services	186.4	248.3	202.6	11.5	206.6	177.1
Repairs & Maintenance	7.1	0.0	0.4	85.8	59.0	0.0
Travel	31.8	57.3	74.2	39.5	29.5	50.6
Supplies	231.1	216.3	184.3	95.4	130.3	56.3
Student Aid/Assistance & Other	3,248.1	4,907.5	5,515.9	1,360.5	3,900.8	2,212.6
Professional Development	16.9	27.8	44.5	109.5	58.6	58.8
Capital Equip & Improvements	1,190.1	2,024.7	1,531.8	416.7	698.6	462.9
Transfers	3,668.4	3,310.3	54.5	(0.6)	150.8	18.2
<b>TOTAL EXPENSES</b>	<b>\$13,519.4</b>	<b>\$12,275.6</b>	<b>\$9,361.4</b>	<b>\$3,777.3</b>	<b>\$6,860.7</b>	<b>\$5,096.3</b>
Constant Dollar Amount	\$4,966.6	\$4,355.5	\$3,075.1	\$1,181.7	\$2,142.0	\$1,512.4
<b>Total Change in Net Assets *</b>	<b>\$417.4</b>	<b>(\$1,288.0)</b>	<b>(\$139.2)</b>	<b>\$0.0</b>	<b>\$787.2</b>	<b>\$0.0</b>

\* 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)

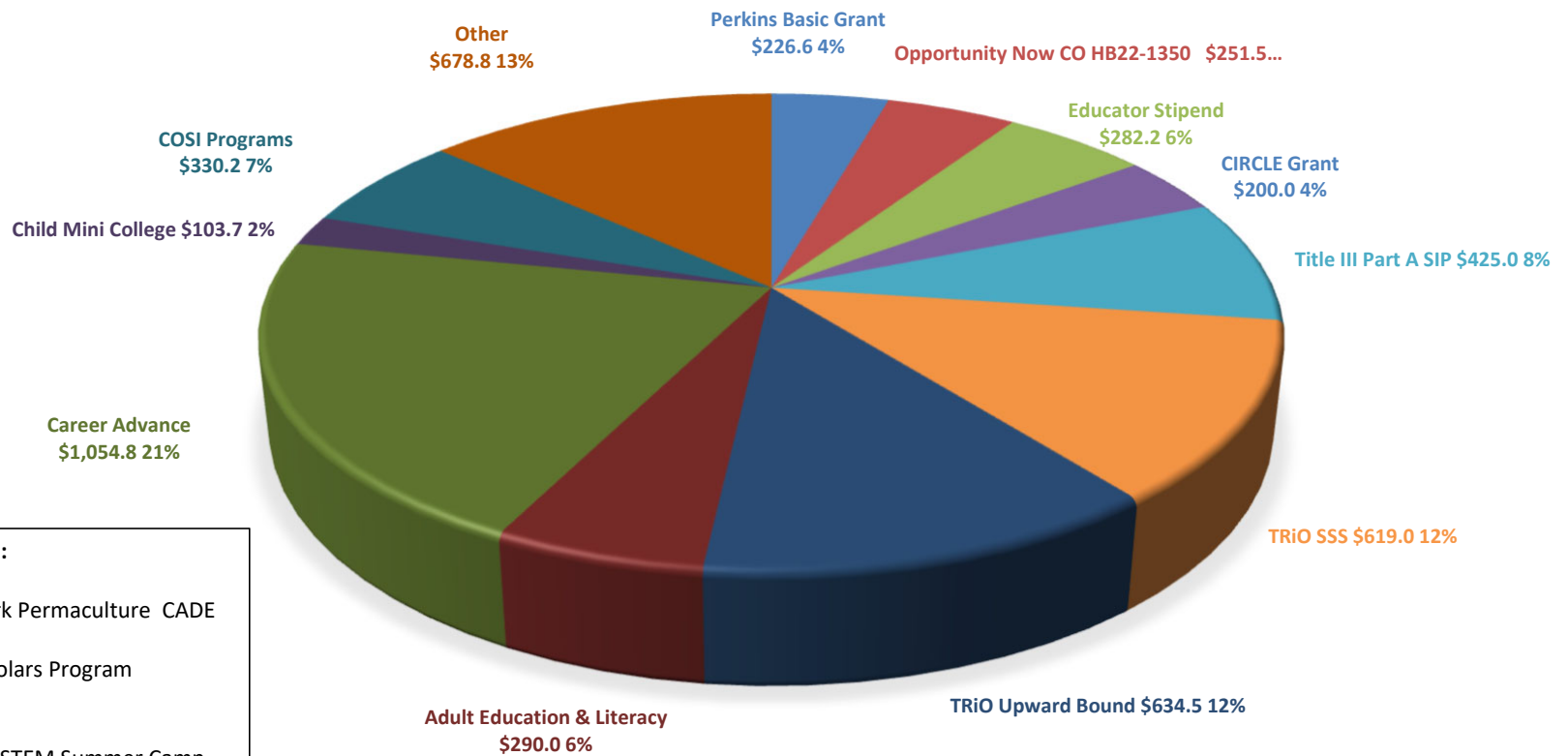


**Sponsored Program Fund  
Budgeted Revenue by Program  
(In Thousands)**

Program Name	2024-25 Budget	Program Name	2024-25 Budget
<b>LEADVILLE</b>		<b>CENTRAL SERVICES</b>	
Libraries	1.4	Perkins Basic Grant	(All Sites) 226.6
<b>LEADVILLE TOTALS:</b>	<b>\$1.4</b>	CO Adult Education & Literacy	(All Sites) 57.0
		Fed Adult Education & Literacy	(All Sites) 131.1
		<b>CENTRAL SERVICES TOTALS:</b>	<b>\$414.7</b>
<b>STEAMBOAT</b>		<b>COLLEGEWIDE</b>	
CSFF - Bear Park Permaculture	75.0	New Media	(All Sites) 50.0
Libraries	1.4	Virtual Library	(All Sites) 1.4
<b>STEAMBOAT TOTALS:</b>	<b>\$76.4</b>	Opportunity Now CO HB22-1350	(All Sites) 251.5
<b>SPRING VALLEY</b>		CDE Teacher Mentor Pipeline	(All Sites) 82.8
Libraries	1.4	ESL/HSE General Grants	(All Sites) 91.9
CADE	1.0	Educator Stipend - HB22-1220	(All Sites) 282.2
<b>SPRING VALLEY TOTALS:</b>	<b>\$2.4</b>	USFS-CMC Internship	(Spring Valley, Steamboat, Rifle) 80.0
		Title III Part A SIP	(All Sites) 425.0
<b>GLENWOOD CENTER</b>		SSS1-TRIO Program	(Residence Hall Sites) 346.6
Child Mini College	30.3	SSS2-TRIO Commuters	(W. Garfield, Edwards) 272.4
<b>GLENWOOD TOTALS:</b>	<b>\$30.3</b>	Upward Bound	(Edwards & Leadville) 325.0
		Upward Bound - W Gfield	(Rifle) 309.5
<b>BRECKENRIDGE/DILLON</b>		COSI FWYS	(All Sites) 163.9
Culinary Arts	76.4	Fund Suenos 2.0	(All Sites) 114.0
Mountain Scholars Program	90.8	COSI CPP Post-Secondary 20-24	(All Sites) 75.0
Family Literacy	10.0	COSI CPP PreCollegiate 2022-23	(All Sites) 91.3
GED/HSE	10.0	Colorado Rural Healthcare	(All Sites) 65.0
<b>SUMMIT TOTALS:</b>	<b>\$187.2</b>	Career Advance	(All Sites) 1,054.8
		CIRCLE Grant	(All Sites) 200.0
<b>RIFLE</b>		<b>COLLEGEWIDE TOTALS:</b>	<b>\$4,282.3</b>
Child Mini College	73.4	<b>GRAND TOTAL</b>	<b>\$5,096.3</b>
Family Fridays	7.5		
CSU Extension STEM Summer Ce	20.8		
	<b>101.6</b>		

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: FY2024-25 Budget (In Thousands)



### Other Includes:

Libraries  
 CSFF - Bear Park Permaculture CADE  
 Culinary Arts  
 Mountain Scholars Program  
 Family Literacy  
 Family Fridays  
 CSU Extension STEM Summer Camp  
 New Media  
 CDE Teacher Mentor Pipeline  
 USFS-CMC Internship Colorado  
 Rural Healthcare  
 Fund Suenos 2.0



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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>LEADVILLE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	0.0	21.5	73.1	0.0	0.0	0.0
State	713.5	1.4	1.4	1.4	1.4	1.4
Local	59.0	29.4	30.1	0.0	0.0	0.0
Private	24.0	15.0	128.4	188.4	135.8	0.0
<b>TOTAL REVENUE</b>	<b>\$796.6</b>	<b>\$67.2</b>	<b>\$233.0</b>	<b>\$189.8</b>	<b>\$137.2</b>	<b>\$1.4</b>
<b>EXPENSES</b>						
Personnel	53.7	94.1	172.9	100.0	82.3	0.0
Professional Services	38.5	13.5	17.0	0.0	1.9	0.0
Travel	0.6	0.6	3.2	0.0	0.0	0.0
Supplies	5.1	15.2	8.1	1.4	0.0	1.4
Student Aid/Assistance & Other	1.1	20.7	31.6	80.4	37.8	0.0
Professional Development	0.0	0.0	3.2	8.0	15.3	0.0
Transfers	732.4	0.0	0.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$831.6</b>	<b>\$144.1</b>	<b>\$236.0</b>	<b>\$189.8</b>	<b>\$137.3</b>	<b>\$1.4</b>
<b>LV CHANGE IN NET ASSETS</b>	<b>(\$35.0)</b>	<b>(\$76.8)</b>	<b>(\$3.0)</b>	<b>\$0.0</b>	<b>(\$0.2)</b>	<b>\$0.0</b>
<b>STEAMBOAT</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	0.0	5.2	(2.1)	0.0	5.0	0.0
State	1.1	1.4	1.4	1.3	1.4	1.4
Private	19.3	6.1	25.0	0.0	7.5	75.0
<b>TOTAL REVENUE</b>	<b>\$20.5</b>	<b>\$12.7</b>	<b>\$24.3</b>	<b>\$1.3</b>	<b>\$13.9</b>	<b>\$76.4</b>
<b>EXPENSES</b>						
Personnel	0.0	0.0	6.3	0.0	5.0	0.0
Advertising	0.0	2.0	0.8	0.0	0.0	0.0
Professional Services	0.0	1.6	1.3	0.0	0.0	0.0
Repairs & Maintenance	5.9	0.0	0.3	0.0	0.0	0.0
Travel	0.0	0.1	0.0	0.0	0.0	0.0
Supplies	5.0	0.1	2.3	0.0	0.0	0.0
Student Aid/Assistance & Other	6.0	2.9	1.4	1.3	1.4	76.4
Capital Equip. & Improvements	2.4	0.0	0.0	0.0	7.5	0.0
Transfers	(50.3)	0.0	(0.0)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>(\$30.9)</b>	<b>\$6.8</b>	<b>\$12.3</b>	<b>\$1.3</b>	<b>\$13.9</b>	<b>\$76.4</b>
<b>SB CHANGE IN NET ASSETS</b>	<b>\$5.1</b>	<b>\$5.9</b>	<b>\$12.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>GRAND JACKSON</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Private	9.5	9.5	17.1	0.0	37.8	0.0
<b>TOTAL REVENUE</b>	<b>\$9.5</b>	<b>\$9.5</b>	<b>\$17.1</b>	<b>\$0.0</b>	<b>\$37.8</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	8.3	0.0	0.0	0.0	0.0	0.0
Transfers	0.0	0.0	0.0	0.0	37.8	0.0
<b>TOTAL EXPENSES</b>	<b>\$8.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$37.8</b>	<b>\$0.0</b>
<b>GJ CHANGE IN NET ASSETS</b>	<b>\$1.2</b>	<b>\$9.5</b>	<b>\$17.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>SPRING VALLEY</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	0.0	0.0	1.5	0.0	0.0	0.0
State	12.2	18.1	(4.5)	87.1	60.4	1.4
Private	4.0	94.8	0.2	1.0	87.5	1.0
<b>TOTAL REVENUE</b>	<b>\$16.2</b>	<b>\$112.9</b>	<b>(\$2.8)</b>	<b>\$88.1</b>	<b>\$147.9</b>	<b>\$2.4</b>
<b>EXPENSES</b>						
Repairs & Maintenance	1.0	0.0	0.0	85.8	59.0	0.0
Travel	0.1	0.2	(0.2)	1.0	0.0	1.0
Supplies	7.7	2.7	0.0	0.0	0.0	0.0
Student Aid/Assistance & Other	1.1	1.4	2.9	1.4	4.9	1.4
Professional Development	0.0	(0.4)	0.0	0.0	0.0	0.0
Capital Equip. & Improvements	0.0	110.4	0.0	0.0	84.0	0.0
Transfers	0.0	(20.4)	(0.1)	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$18.4</b>	<b>\$98.9</b>	<b>\$2.6</b>	<b>\$88.1</b>	<b>\$147.9</b>	<b>\$2.4</b>
<b>SV CHANGE IN NET ASSETS</b>	<b>(\$2.2)</b>	<b>\$13.9</b>	<b>(\$5.4)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>GLENWOOD CENTER</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	0.0	17.6	(0.0)	0.0	97.0	22.3
State	36.8	44.4	39.3	24.2	12.0	0.0
Local	4.0	0.0	12.5	0.0	0.0	0.0
Private	0.0	16.0	14.0	14.5	17.0	8.0
<b>TOTAL REVENUE</b>	<b>\$40.8</b>	<b>\$77.9</b>	<b>\$65.7</b>	<b>\$38.7</b>	<b>\$126.0</b>	<b>\$30.3</b>
<b>EXPENSES</b>						
Transfers	45.5	77.9	65.7	38.7	126.0	30.3
<b>TOTAL EXPENSES</b>	<b>\$45.5</b>	<b>\$77.9</b>	<b>\$65.7</b>	<b>\$38.7</b>	<b>\$126.0</b>	<b>\$30.3</b>
<b>GW CHANGE IN NET ASSETS</b>	<b>(\$4.8)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>CARBONDALE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	0.0	0.0	211.6	0.0	0.0	0.0
Local	0.2	0.0	0.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$0.2</b>	<b>\$0.0</b>	<b>\$211.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Student Aid/Assistance & Other	0.0	0.0	210.9	0.0	0.0	0.0
Professional Development	0.0	0.0	0.6	0.0	0.0	0.0
Transfers	0.2	0.0	0.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$0.2</b>	<b>\$0.0</b>	<b>\$211.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>CB CHANGE IN NET ASSETS</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EDWARDS</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	5.3	0.0	0.0	0.0	0.0	0.0
Local	5.0	0.0	(5.0)	0.0	0.0	0.0
Private	61.4	68.3	46.1	0.0	14.5	0.0
<b>TOTAL REVENUE</b>	<b>\$71.6</b>	<b>\$68.3</b>	<b>\$41.1</b>	<b>\$0.0</b>	<b>\$14.5</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	14.6	30.1	22.6	0.0	0.0	0.0
Advertising	0.0	0.0	0.0	0.0	0.5	0.0
Travel	0.1	0.0	0.3	0.0	1.6	0.0
Supplies	4.2	0.1	0.0	0.0	0.0	0.0
Student Aid/Assistance & Other	34.9	16.8	29.9	0.0	6.2	0.0
Professional Development	0.4	0.2	5.5	0.0	6.3	0.0
Transfers	(0.6)	9.8	0.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$53.4</b>	<b>\$56.9</b>	<b>\$58.3</b>	<b>\$0.0</b>	<b>\$14.5</b>	<b>\$0.0</b>
<b>ED CHANGE IN NET ASSETS</b>	<b>\$18.2</b>	<b>\$11.4</b>	<b>(\$17.2)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>BRECKENRIDGE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Private	57.5	55.6	58.0	139.2	166.5	167.2
<b>TOTAL REVENUE</b>	<b>57.5</b>	<b>55.6</b>	<b>58.0</b>	<b>139.2</b>	<b>166.5</b>	<b>167.2</b>
Constant Dollar Amount	21.1	20.4	21.3	51.2	61.2	61.4
<b>EXPENSES</b>						
Personnel	58.6	59.8	45.6	137.2	143.1	163.7
Travel	0.0	1.0	1.8	0.5	2.3	2.0
Supplies	0.8	3.9	0.6	1.0	0.0	1.0
Student Aid/Assistance & Other	2.4	1.7	0.3	0.5	21.1	0.5
<b>TOTAL EXPENSES</b>	<b>61.8</b>	<b>66.3</b>	<b>48.2</b>	<b>139.2</b>	<b>166.5</b>	<b>167.2</b>
<b>BK CHANGE IN NET ASSETS</b>	<b>(4.3)</b>	<b>(10.7)</b>	<b>9.8</b>	<b>0.0</b>	<b>(0.0)</b>	<b>0.0</b>
<b>DILLON</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Private	37.9	40.2	27.2	10.0	16.4	20.0
<b>TOTAL REVENUE</b>	<b>\$37.9</b>	<b>\$40.2</b>	<b>\$27.2</b>	<b>\$10.0</b>	<b>\$16.4</b>	<b>\$20.0</b>
<b>EXPENSES</b>						
Personnel	4.8	3.8	0.6	0.0	0.0	0.0
Professional Services	0.0	0.0	0.4	(0.5)	0.0	0.0
Travel	0.0	0.0	0.0	0.0	0.0	0.2
Supplies	5.7	2.6	9.6	9.0	2.8	10.0
Student Aid/Assistance & Other	19.9	20.9	7.9	1.5	10.0	9.8
Transfers	0.0	(7.5)	0.0	0.0	3.6	0.0
<b>TOTAL EXPENSES</b>	<b>\$30.4</b>	<b>\$19.8</b>	<b>\$18.4</b>	<b>\$10.0</b>	<b>\$16.4</b>	<b>\$20.0</b>
<b>DL CHANGE IN NET ASSETS</b>	<b>\$7.5</b>	<b>\$20.4</b>	<b>\$8.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>ASPEN</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	6.2	68.8	0.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$6.2</b>	<b>\$68.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>EXPENSES</b>						
Personnel	3.2	17.0	0.0	0.0	0.0	0.0
Advertising	0.3	4.5	0.8	0.0	0.0	0.0
Travel	0.1	0.8	0.3	0.0	0.0	0.0
Supplies	0.5	6.0	0.0	0.0	0.0	0.0
Student Aid/Assistance & Other	0.6	8.5	31.0	0.0	0.0	0.0
Professional Development	0.2	1.2	0.0	0.0	0.0	0.0
<b>TOTAL EXPENSES</b>	<b>\$4.8</b>	<b>\$38.0</b>	<b>\$32.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>AS CHANGE IN NET ASSETS</b>	<b>\$1.4</b>	<b>\$30.7</b>	<b>(\$32.1)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>RIFLE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	88.7	25.4	27.2	0.0	87.0	73.4
State	3.0	0.0	0.0	0.0	0.0	0.0
Local	0.6	5.5	(3.3)	0.0	25.1	28.3
Private	5.7	17.1	4.8	0.0	1.5	0.0
<b>TOTAL REVENUE</b>	<b>\$98.0</b>	<b>\$48.0</b>	<b>\$28.6</b>	<b>\$0.0</b>	<b>\$113.6</b>	<b>\$101.6</b>
<b>EXPENSES</b>						
Personnel	64.4	11.3	14.6	0.0	9.7	19.8
Advertising	0.0	0.1	0.0	0.0	0.0	0.0
Professional Services	0.0	0.0	5.5	0.0	4.3	3.0
Travel	0.8	1.2	1.7	0.0	1.3	1.1
Supplies	0.6	0.5	4.2	0.0	5.8	4.4
Student Aid/Assistance & Other	0.7	8.9	3.2	0.0	6.5	0.0
Transfers	51.8	0.0	15.4	0.0	87.0	73.4
<b>TOTAL EXPENSES</b>	<b>\$118.4</b>	<b>\$22.0</b>	<b>\$44.6</b>	<b>\$0.0</b>	<b>\$114.6</b>	<b>\$101.6</b>
<b>RL CHANGE IN NET ASSETS</b>	<b>(\$20.4)</b>	<b>\$26.0</b>	<b>(\$15.9)</b>	<b>\$0.0</b>	<b>(\$1.0)</b>	<b>\$0.0</b>

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>CENTRAL SERVICES</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	293.8	324.5	423.7	281.1	281.1	357.7
State	170.7	102.0	102.0	57.0	57.0	57.0
Local	13.6	10.5	0.0	0.0	0.0	0.0
Private	2.4	1.0	0.5	0.0	0.0	0.0
Other Revenue:	0.4	0.3	0.0	0.0	0.0	0.0
<b>TOTAL REVENUE</b>	<b>\$480.9</b>	<b>\$438.2</b>	<b>\$526.2</b>	<b>\$338.1</b>	<b>\$338.1</b>	<b>\$414.7</b>

<b>EXPENSES</b>						
Personnel	226.5	195.8	251.1	94.9	94.9	98.2
Advertising	2.9	1.6	4.6	0.0	0.0	0.0
Utilities	0.3	0.0	0.0	0.0	0.0	0.0
Professional Services	39.5	14.9	12.6	7.0	7.0	7.0
Travel	0.2	1.5	4.0	0.0	2.9	0.0
Supplies	34.1	6.2	10.8	12.1	12.8	0.0
Student Aid/Assistance & Other	93.6	97.0	344.0	114.1	117.1	145.0
Professional Development	3.4	4.5	11.1	18.4	26.4	33.8
Capital Equip. & Improvements	108.5	121.1	93.0	91.7	76.6	133.8
Transfers	(19.0)	4.0	(39.2)	0.0	0.0	(3.1)
<b>TOTAL EXPENSES</b>	<b>\$490.0</b>	<b>\$446.6</b>	<b>\$692.0</b>	<b>\$338.1</b>	<b>\$337.6</b>	<b>\$414.7</b>

<b>CS CHANGE IN NET ASSETS</b>	<b>(\$9.1)</b>	<b>(\$8.3)</b>	<b>(\$165.8)</b>	<b>\$0.0</b>	<b>\$0.5</b>	<b>\$0.0</b>
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<b>COLLEGEWIDE</b>						
<b>REVENUE</b>						
Grants/Contract Revenue:						
Federal	11,684.8	9,347.8	7,279.8	1,835.3	3,283.9	2,456.2
State	481.6	471.1	452.0	1,136.8	2,819.8	1,462.1
Local	0.0	1.0	0.0	0.0	0.0	0.0
Private	134.4	168.3	260.4	0.0	408.4	364.0
Other Revenue:	0.0	0.0	0.0	0.0	24.1	0.0
<b>TOTAL REVENUE</b>	<b>\$12,300.8</b>	<b>\$9,988.2</b>	<b>\$7,992.2</b>	<b>\$2,972.1</b>	<b>\$6,536.0</b>	<b>\$4,282.3</b>

<b>EXPENSES</b>						
Personnel	4,468.9	1,024.0	1,226.4	1,324.7	1,274.0	1,754.0
Advertising	30.1	35.8	2.9	1.0	12.7	21.4
Utilities	3.1	3.6	4.3	1.3	4.3	2.6
Professional Services	99.8	213.3	165.8	5.0	193.5	167.1
Repairs & Maintenance	0.0	0.0	0.1	0.0	0.0	0.0
Travel	30.0	51.8	63.1	38.0	21.4	46.3
Supplies	167.4	179.1	148.7	72.0	108.9	39.6
Student Aid/Assistance & Other	3,087.8	4,728.7	4,852.8	1,161.4	3,695.8	1,979.5
Professional Development	12.9	22.4	24.1	83.1	10.6	25.0
Capital Equip. & Improvements	1,079.1	1,793.2	1,438.7	325.0	530.6	329.2
Transfers	2,908.3	3,246.4	12.7	(39.3)	(103.6)	(82.4)
<b>TOTAL EXPENSES</b>	<b>\$11,887.3</b>	<b>\$11,298.3</b>	<b>\$7,939.6</b>	<b>\$2,972.1</b>	<b>\$5,748.1</b>	<b>\$4,282.3</b>

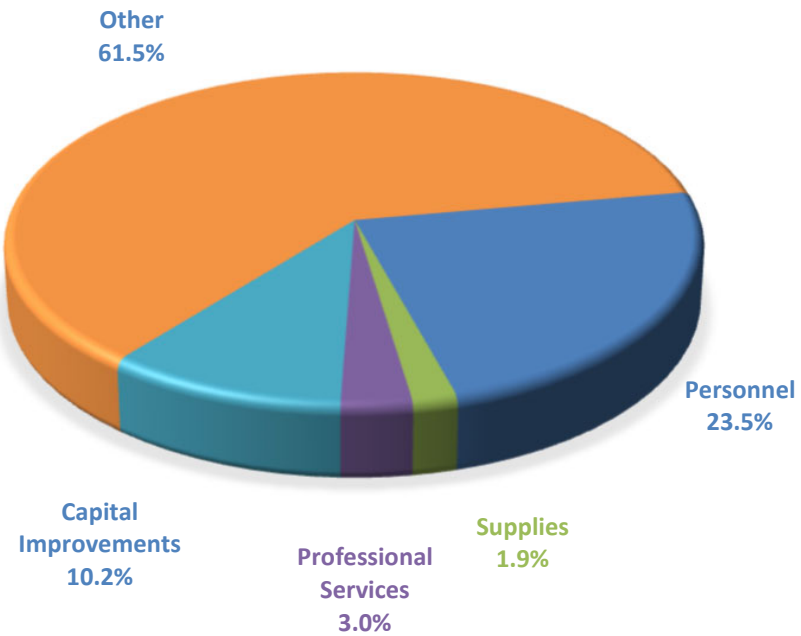
<b>CW CHANGE IN NET ASSETS</b>	<b>\$413.5</b>	<b>(\$1,310.1)</b>	<b>\$52.6</b>	<b>\$0.0</b>	<b>\$787.9</b>	<b>\$0.0</b>
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<b>Total Revenues</b>	<b>\$13,936.8</b>	<b>\$10,987.6</b>	<b>\$9,222.3</b>	<b>\$3,777.3</b>	<b>\$7,648.0</b>	<b>\$5,096.3</b>
<b>Total Expenses</b>	<b>\$13,519.4</b>	<b>\$12,275.6</b>	<b>\$9,361.4</b>	<b>\$3,777.3</b>	<b>\$6,860.7</b>	<b>\$5,096.3</b>
<b>Total Change in Net Assets</b>	<b>\$417.4</b>	<b>(\$1,288.0)</b>	<b>(\$139.2)</b>	<b>\$0.0</b>	<b>\$787.2</b>	<b>\$0.0</b>

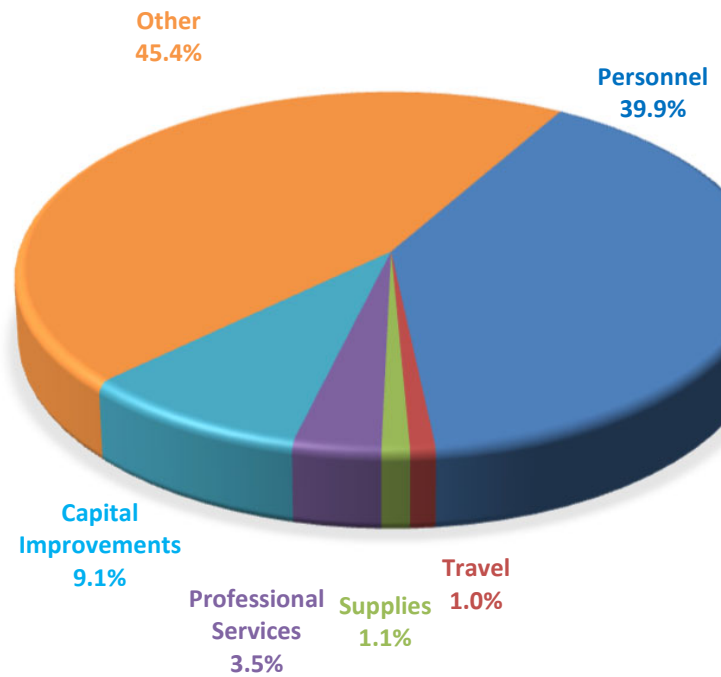
## Sponsored Program Fund Expenses by Object Code (Rounded)

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FY2023-24 PROJECTED



FY2024-25 BUDGET

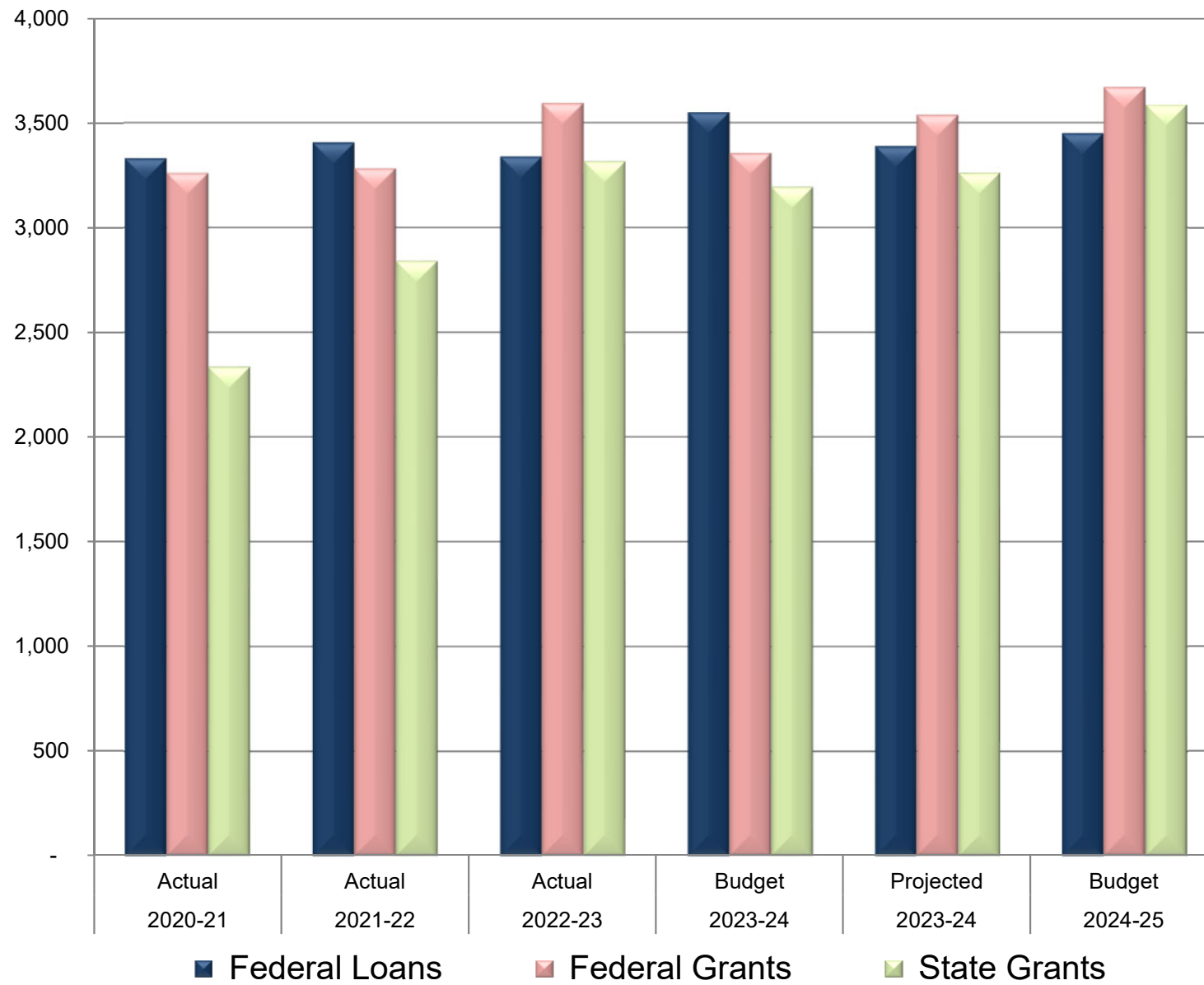


**Federal and State Financial Aid Funds**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues:</b>						
Federal						
Grants	3,260.6	3,282.1	3,592.8	3,355.3	3,538.2	3,670.5
Student Loans	2,440.6	2,281.2	2,231.4	2,400.0	2,185.2	2,200.0
Alternative Loans	307.6	384.0	525.7	450.0	580.2	550.0
Parent PLUS Loans	581.2	740.5	581.2	700.0	622.4	700.0
Total Federal	\$6,589.9	\$6,687.8	\$6,931.2	\$6,905.3	\$6,925.9	7,120.5
State Grants	2,335.1	2,840.8	3,315.7	3,193.6	3,261.0	3,586.3
Transfer In From Other Funds	42.0	33.9	32.6	23.7	28.8	24.1
<b>Total Revenues</b>	<b>\$8,967.1</b>	<b>\$9,562.5</b>	<b>\$10,279.5</b>	<b>\$10,122.7</b>	<b>\$10,215.7</b>	<b>\$10,730.8</b>
Constant Dollar Amount	\$3,294.2	\$3,392.8	\$3,376.7	\$3,166.8	\$3,189.4	3,184.6
<b>Expenses:</b>						
Federal						
Suppl Equal Opp Grant	168.1	135.7	130.5	95.0	115.3	96.2
Pell Grant	3,120.4	3,149.2	3,456.1	3,200.0	3,409.3	3,500.0
Work Study	14.1	31.1	38.9	84.1	42.4	98.3
Direct Loans	2,440.6	2,281.2	2,231.4	2,400.0	2,185.2	2,200.0
Alternative Loans*	304.3	379.7	506.2	450.0	580.2	550.0
Parent PLUS Loans	581.2	740.5	581.2	700.0	622.4	700.0
Total Federal	\$6,628.7	\$6,717.4	\$6,944.2	\$6,929.0	\$6,954.7	\$7,144.5
State						
Colorado Student Grant	2,207.7	2,642.7	2,834.1	2,940.3	2,976.5	3,334.2
ECE Scholarship	0.0	63.7	282.6	0.0	110.5	0.0
Work Study	82.2	78.7	116.8	159.7	80.2	159.7
No-need Work Study	28.6	37.5	60.8	68.5	69.8	68.5
CTE Grant	16.6	18.2	21.4	25.1	23.9	23.9
Total State	\$2,335.1	\$2,840.8	\$3,315.7	\$3,193.6	\$3,261.0	\$3,586.3
<b>Total Expenditures</b>	<b>\$8,963.8</b>	<b>\$9,558.2</b>	<b>\$10,259.9</b>	<b>\$10,122.7</b>	<b>\$10,215.7</b>	<b>\$10,730.8</b>
Constant Dollar Amount	\$3,293.0	\$3,391.3	\$3,370.3	\$3,166.8	\$3,189.4	\$3,184.6
<b>Total Change in Net Assets</b>	<b>\$3.3</b>	<b>\$4.3</b>	<b>\$19.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>



## Financial Aid Revenue Sources (In Thousands)



**Scholarship Fund**  
**Summary of Revenues & Expenses**  
(In Thousands)

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues:</b>						
Outside Scholarships	305.0	306.3	348.6	350.0	348.4	350.0
CMC Foundation Scholarships	713.9	936.5	1,116.7	1,100.0	1,373.8	1,400.0
<b>Total Revenues</b>	<b>\$1,019.0</b>	<b>\$1,242.8</b>	<b>\$1,465.3</b>	<b>\$1,450.0</b>	<b>\$1,722.2</b>	<b>\$1,750.0</b>
Constant Dollar Amount	\$374.3	\$440.9	\$481.3	\$453.6	\$537.7	\$519.4
<b>Expenses:</b>						
Outside Scholarships	299.9	313.2	314.9	350.0	348.4	350.0
CMC Foundation Scholarships	731.3	942.4	1,174.8	1,100.0	1,373.8	1,400.0
<b>Total Expenses</b>	<b>\$1,031.1</b>	<b>\$1,255.6</b>	<b>\$1,489.8</b>	<b>\$1,450.0</b>	<b>\$1,722.2</b>	<b>\$1,750.0</b>
Constant Dollar Amount	\$378.8	\$445.5	\$489.4	\$453.6	\$537.7	\$519.4
<b>Total Change in Net Assets</b>	<b>(\$12.2)</b>	<b>(\$12.8)</b>	<b>(\$24.5)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>

\* 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 \$1.44 million to 793 students.

**Financial Aid Statistics**

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 * YTD
Awarded Applicants	2,974	4,453	3,264	3,494
Pell Recipients	886	613	874	844
SEOG Recipients	65	35	48	36
Federal Loan Recipients	577	571	719	699
Alternative Loan Recipients	29	30	39	46
Work Study Recipients	81	238	125	153
CRP Recipients	790	747	853	925
Outside Scholarship Recipients	153	348	470	378
Foundation Scholarship Recipients	266	328	350	429
President's Scholarship Recipients	205	130	139	130
Sponsorships (Sponsored Billing)	457	630	568	596
CMC Discounts	961	1,463	1,008	1,170

\* Financial Aid runs on a Fall, Spring, Summer cycle, so Summer 2024 will be added to these amounts for 2023-24

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

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Projected	2024-25 Budget
<b>Revenues:</b>						
Leadville Campus Clubs	19.1	22.3	26.0	23.2	24.3	39.1
Steamboat Campus Clubs	74.4	120.0	137.7	109.8	133.3	109.0
Spring Valley Campus Clubs	68.0	78.8	90.1	86.7	88.6	86.7
Edwards Campus Clubs	0.2	0.2	0.0	0.0	0.0	0.0
Breckenridge/Dillon Campus Clubs	0.0	0.2	0.1	1.5	0.2	0.5
Rifle Campus Clubs	0.8	0.3	0.4	0.5	0.0	0.1
<b>Total Revenues</b>	<b>\$162.4</b>	<b>\$221.7</b>	<b>\$254.3</b>	<b>\$221.7</b>	<b>\$246.4</b>	<b>\$235.4</b>
Constant Dollar Amount	\$59.7	\$78.7	\$83.5	\$69.3	\$76.9	\$69.8
<b>Expenses:</b>						
Leadville Campus Clubs	11.7	28.0	20.5	23.2	23.3	39.1
Steamboat Campus Clubs	92.9	173.5	103.3	109.8	106.4	109.2
Spring Valley Campus Clubs	36.1	84.7	95.2	86.7	75.5	86.7
Edwards Campus Clubs	0.0	0.0	0.6	0.0	0.0	0.0
Breckenridge/Dillon Campus Clubs	0.0	1.9	7.5	1.5	0.0	0.5
Rifle Campus Clubs	0.8	0.1	0.5	0.5	0.0	0.1
<b>Total Expenses</b>	<b>\$141.5</b>	<b>\$288.2</b>	<b>\$227.6</b>	<b>\$221.7</b>	<b>\$205.1</b>	<b>\$235.6</b>
Constant Dollar Amount	\$52.0	\$102.3	\$74.8	\$69.3	\$64.0	\$69.9
<b>Total Change in Net Assets</b>	<b>\$20.8</b>	<b>(\$66.5)</b>	<b>\$26.7</b>	<b>\$0.0</b>	<b>\$41.3</b>	<b>(\$0.2)</b>



## 2024 - 2025 BUDGET