

STATE BOARD FOR COMMUNITY COLLEGES AND OCCUPATIONAL EDUCATION

Work Session Agenda

February 14, 2007

8:30 AM

Community College of Aurora

Welcome by Linda Bowman, President of CCA

| I. Discussion Items | Time |
|--|-------------|
| A. Introduction and Welcome to Tony Kinkel | 5 min |
| B. Outstanding Student, Ruth Ann Woods, TSJC | 5 min |
| C. Outstanding Program, Linda Bowman, CCA | 5 min |
| D. MOU with Metro State to Implement 2+2 Degree Program at Front Range Community College, Karen Reinertson | 15 min |
| E. Capital Asset Maintenance Report, Marilyn Golden | 5 min |
| F. Lowry Campus Update and Transfer of Small Property Slivers along Yosemite, Gwen Anderson | 15 min |
| G. Shell Oil partnership with CNCC, John Boyd and Tracy Boyd, Shell Oil (scheduled for 10:00) | 15 min |
| H. Presentation on <i>Cowboy Ethics</i> by Jim Owen (scheduled for 10:30 followed by autograph session) | 90 min |
| II. Written Reports | |
| A. CCHE Adjunct Report, Rhonda Bentz | |
| B. Budget to Actual Reporting FY 2006-07, Mark Superka | |

Faculty of the Year Awards Luncheon will take place at 12:00 in the Student Services Building Rotunda.

COLORADO COMMISSION ON
 **HIGHER
EDUCATION**

ACCESS TO HIGH-QUALITY, AFFORDABLE EDUCATION FOR ALL COLORADANS

**ADJUNCT PROFESSOR
BENEFITS STUDY**

JANUARY 12, 2007

**1380 LAWRENCE STREET, SUITE 1200 • DENVER, COLORADO 80204 • (303) 866-2723
DAVID SKAGGS, EXECUTIVE DIRECTOR**

INTRODUCTION

Pursuant to C.R.S. §23-5-133, the Colorado Commission on Higher Education (CCHE) conducted a study to determine the impact of providing health and dental benefits to adjunct professors who are employed by one or more public institution of higher education and teach an aggregate of 15 or more credit hours in a twelve month period.

In order to calculate the required information for this study CCHE worked with all public institutions of higher education to obtain the appropriate identifying information for adjunct professors, as well as the hours they taught in the 2005-2006 academic school year. CCHE compiled a database of all the information received and was able to determine the number of adjunct professors who taught an aggregate of 15 credit hours across one or more institutions.

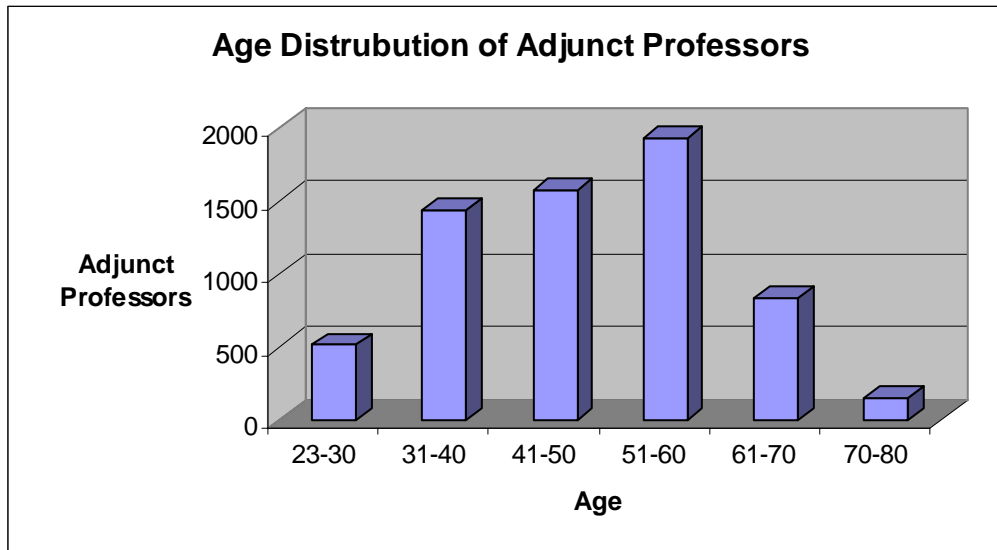
The Colorado Community College System formed an Adjunct Committee and conducted an independent survey of their adjunct professors. This survey encompassed adjunct professors' issues and concerns throughout the Community College System but focused on benefits in order to determine the number of adjunct professors who do not have benefits and the costs of providing benefits to these professors. The Community College System provided CCHE with the number of adjunct professors in their system and where they taught, however they were unable to submit the number of hours each professor taught since this changes from semester to semester and year to year. To determine how many adjuncts taught over 15 credit hours the Community College System relied on data from their survey. The Community College System submitted a report detailing the results of the health benefits portion of the adjunct professor survey which can be found in Appendix A.

In compiling data for this report and trying to estimate the costs of providing health benefits for the adjunct professors specified in the legislation, CCHE worked with the member institutions of the Colorado Higher Education Insurance Benefits Alliance (CHEIBA), an insurance trust in which Adams State College, the Auraria System, Colorado School of Mines, Colorado State University- Pueblo, Fort Lewis, Metropolitan State College, and Western State College participate. The CHEIBA trust submitted a brief explanation of how their benefit insurance pool works and some of the concerns they have if they are required to change how it is administered in order to provide benefits to adjunct professors. This narrative can be found in Appendix B.

RESULTS

A total of **6,373** adjunct professors are reported to have worked in public four year colleges and universities or community colleges for the 2005-2006 academic school year. Table 1.1 below shows an age distribution for all of the adjunct professors, with the 51 to 60 year old segment containing the largest number of adjuncts.

Graph 1.1 Adjunct Professor Age Distribution



Pursuant to C.R.S. §23-5-133, CCHE was instructed to determine the following:

- (a) The number of persons who are employed by one or more state colleges, universities, or community colleges who teach an aggregate of fifteen or more credit hours in a consecutive twelve-month period and who are not eligible to enroll in a health insurance benefit plan and a dental insurance benefit plan provided through a state college, university, or community college;
- (b) The number of persons specified in paragraph (a) of this subsection (1) who are teaching at each state college, university, or community college;
- (c) The estimated annual cost of providing health insurance benefits and dental insurance benefits to the persons specified in paragraph (a) of this subsection (1), including but not limited to the cost of paying the employer's share of the premium for such benefits and any administrative costs.

Table 1.2 below illustrates the data that CCHE collected to answer the questions posed by the legislation.

| Table 1.2 Adjunct Professors by Institution and Average Estimated Employer Cost of Providing Benefits | | | |
|--|--|-----------------------------------|----------------------|
| Institution | Adjunct Professors with 15 or More Credit Hours not Receiving Benefits | Average Employer Cost per Adjunct | Total Estimated Cost |
| Adams State College | 6 | \$4,579 | \$27,473 |
| Colorado School of Mines | 22 | \$6,636 | \$145,992 |
| Colorado State- Fort Collins | 44 | \$3,049 ¹ | \$134,156 |
| Colorado State- Pueblo | 18 | \$3,318 | \$59,724 |
| Community College System | 1,557 | \$5,125 | \$7,980,208 |
| Fort Lewis College | 0 met criteria | | |
| Mesa State College | 14 | \$3,214 | \$44,996 |
| Metropolitan State College | 226 | \$3,841 | \$868,191 |
| University of Colorado System | 64 | \$4,036 | \$258,320 |
| University of Northern Colorado | 13 | \$3,431 | \$44,610 |
| Western State University | 0 met criteria | | |
| Total | 1,964 | | \$9,563,670 |

¹ CSU takes into account employees' salary to determine what percentage of benefits they will pay, this is the best estimate per employee the University could give based on the unknown variables of salaries.

The estimated costs in Table 1.2 for the four year colleges and universities are based on the assumption that half of the adjuncts from each institution would enroll in single person coverage and the other half would enroll in family coverage, since there is a considerable cost difference between the plans. The employer cost per adjunct is an average cost of the single person and family plans. 2005-2006 rates were used to determine the employer share of the plan costs. The total estimated costs do not take into account additional administrative requirements since these would vary widely depending on the requirements for the new plans. Further, the estimate does not include a potential increase in premiums for existing beneficiaries due to the fact that a new group would be entering the risk pool. See Appendix B for a discussion on the implications of adding a new group to the CHEIBA insurance group.

The estimated costs for the Community Colleges were derived from the report, (Appendix A) that the Community College System submitted to CCHE. See section 4 E-I of the report for a discussion of the estimated costs of adding adjuncts to the existing benefits plan, which includes estimated administrative costs.

APPENDIX A
Colorado Community College System
Adjunct Professor Benefits Report

**COLORADO COMMUNITY COLLEGE SYSTEM
SB06-144 REPORT ON ADJUNCT FACULTY
January 11, 2007**

**Submitted by
Colorado Community College System
Dr. Nancy J. McCallin
President**

CCCS Adjunct Faculty Committee

Dr. Michele Haney, Co-Chair
Morgan Community College President

Linda Comeaux
Arapahoe Community College Dean

Cliff Richardson, Co-Chair
Red Rocks Community College President

James Gray
Community College of Aurora Math
Department Chair

Adjunct Instructors

Allison Cashwell
Front Range Community College

Sandy McKelvey
Colorado Northwestern Community
College

Pat Coleman
Pikes Peak Community College

AnneMarie Rigdon
Trinidad State Junior College

Jim Farmer
Lamar Community College

Don Rizzuto
Otero Junior College

Kathi Jesik
Pueblo Community College

Beth Smith
Community College of Aurora

Diana Joy
Community College of Denver

Kathy Svoboda
Northeastern Junior College

Stuart Lawrence
Red Rocks Community College

Ken Weaver
Morgan Community College

CCCS Staff

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Jennifer Frank
Senior Copywriter

BACKGROUND

The Colorado Community College System (CCCS) comprises the state's largest system of higher education serving more than 116,000 students annually. CCCS oversees career and academic programs in the 13 state community colleges and CCCOnline, and career and technical programs in more than 160 school districts and seven other post-secondary institutions.

In compliance with SB06-144 -- now known as Colorado Revised Statute 23-5-133 -- which requires higher education institutions to determine the impact of providing health and dental benefits to part-time or "adjunct" instructors, CCCS assembled a committee with representatives from each of its 13 colleges to study this issue. The committee included: two college presidents, three representatives from CCCS, an academic dean, one full-time faculty member, and twelve adjunct instructors.

A common description of an adjunct professor is someone who does not have a permanent position at the academic institution. This may be someone with a job outside the academic institution teaching courses in a specialized field, or it may refer to persons hired to teach courses on contractual basis (frequently renewable contracts). It is generally a part-time position with a teaching load below the minimum required to earn benefits (health care, life insurance, etc.), although the number of courses taught can vary from a single course to multiple courses at multiple institutions.

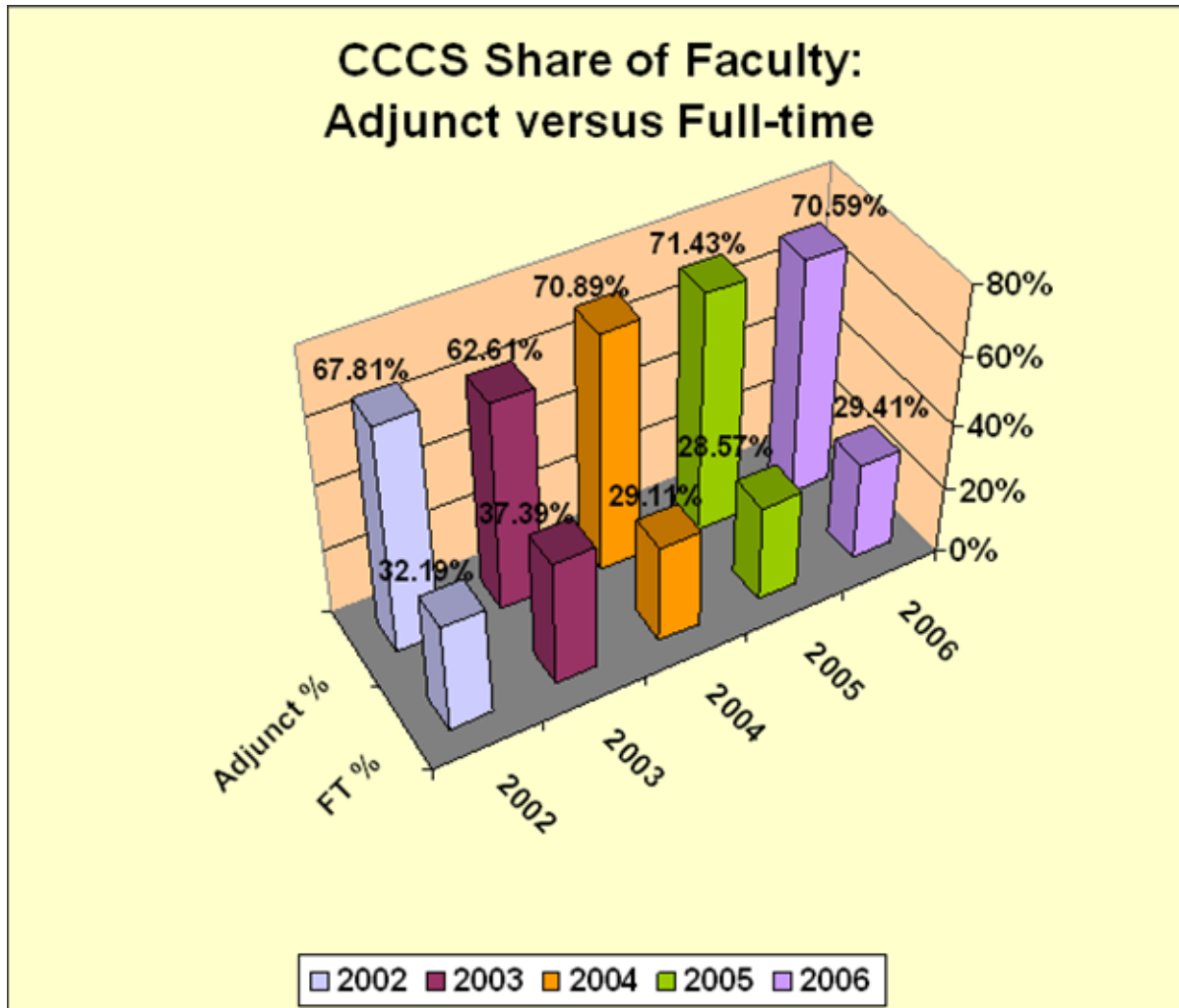
The State Board for Community Colleges and Occupational Education (SBCCOE) uses the term "instructors" instead of adjuncts, to refer to those who teach on a temporary, as-needed basis. The appointments are by course and are issued semester by semester. According to Board Policy 3-10, instructors are appointed for less than an academic year, but they may have successive appointments on an unlimited basis. "Instructors are subject to the terms of their appointment and have no benefits except those provided by law." Each community college president establishes employment standards for instructors, including workload, hiring procedures, performance evaluation, personnel records and other related issues, consistent with system guidelines.¹

In the fall of 2006, 3,333 adjunct instructors were teaching at CCCS colleges. Adjunct instructors allow community colleges the flexibility to meet workforce demands by adding classes that meet local industry needs, by providing additional sections of popular general core classes, and by utilizing the expertise of individuals who have work experience in the areas in which they teach.

Since FY 2001-02, Colorado community colleges have become increasingly reliant on adjunct faculty for instruction (see Chart 1). Adjunct faculty teach roughly two-thirds of all community college courses. Meanwhile, in FY 2005-06, adjunct faculty comprised 71 percent of the total number of faculty teaching at the community colleges, which is reflective of nationwide trends.

¹ Colorado State Board for Community Colleges and Occupational Education Policies, BP 3-10, last revised June 7, 2002. <http://www.cccs.edu/Docs/SBCCOE/Policies/BP/Web/BP3-10.htm>

Chart 1 – CCCS Share of Faculty: Adjunct versus Full-time



METHOD

SB06-144 asks higher education institutions to look specifically at the feasibility of providing medical and dental benefits to instructors who are employed by one or more state colleges, universities, or community colleges and teach 15 or more credit hours at one or more state institutions during a consecutive 12-month period. To that end, the Adjunct Faculty Committee created an informational survey with 59 multiple-choice and open-ended questions.

During the fall semester 2006, CCCS Human Resources mailed letters explaining the need for the survey and directions for completion to 3,333 adjunct instructors for CCCOnline and the 13 colleges in the system. The survey was posted at www.surveymonkey.com and an e-mail with the link to this survey was sent to the same list of instructors as a follow-up to the mailing. The survey went live, online on

November 8, 2006 and was open until the evening of November 17, 2006. During that time, 1,272 instructors responded -- a response rate of more than 38 percent.

While the focus of the survey was the issue of health insurance, CCCS used the opportunity to ask several other questions in its efforts to identify other relevant issues related to the employment of adjunct instructors. CCCS has asked the adjunct faculty committee to continue the important dialogue that began during this project with quarterly meetings to follow up on survey results. CCCS has previously conducted surveys to periodically gather similar information regarding adjunct instructors.

REQUIREMENTS OF SB06-144 TO BE ADDRESSED:

CCCS, through the results of the survey administered, provides the following information in response to the legislation.

- 1. The number of instructors employed by one or more community colleges, or four-year state colleges or universities who teach an aggregate of 15 or more credit hours in a consecutive 12-month period, but are not eligible to enroll in those institutions' health or dental insurance benefit plans.*

No adjunct instructor is eligible to enroll in the CCCS health and dental insurance benefit plan. During fall of 2006 there were approximately 3,333 adjunct instructors teaching within CCCS.

Over a 12-month period in 2005-2006

- 46.7 percent, or 572, of the respondents to the survey reported teaching 15 or more credit hours
- 53.3 percent, or 645, of the respondents taught 14 or fewer credits
- 25 percent, or 306, of respondents had taught between six and 10 credit hours in the past 12 months -- typically two or three classes of 3 or 4 credits each.

- 2. The number of instructors who teach at each institution.*

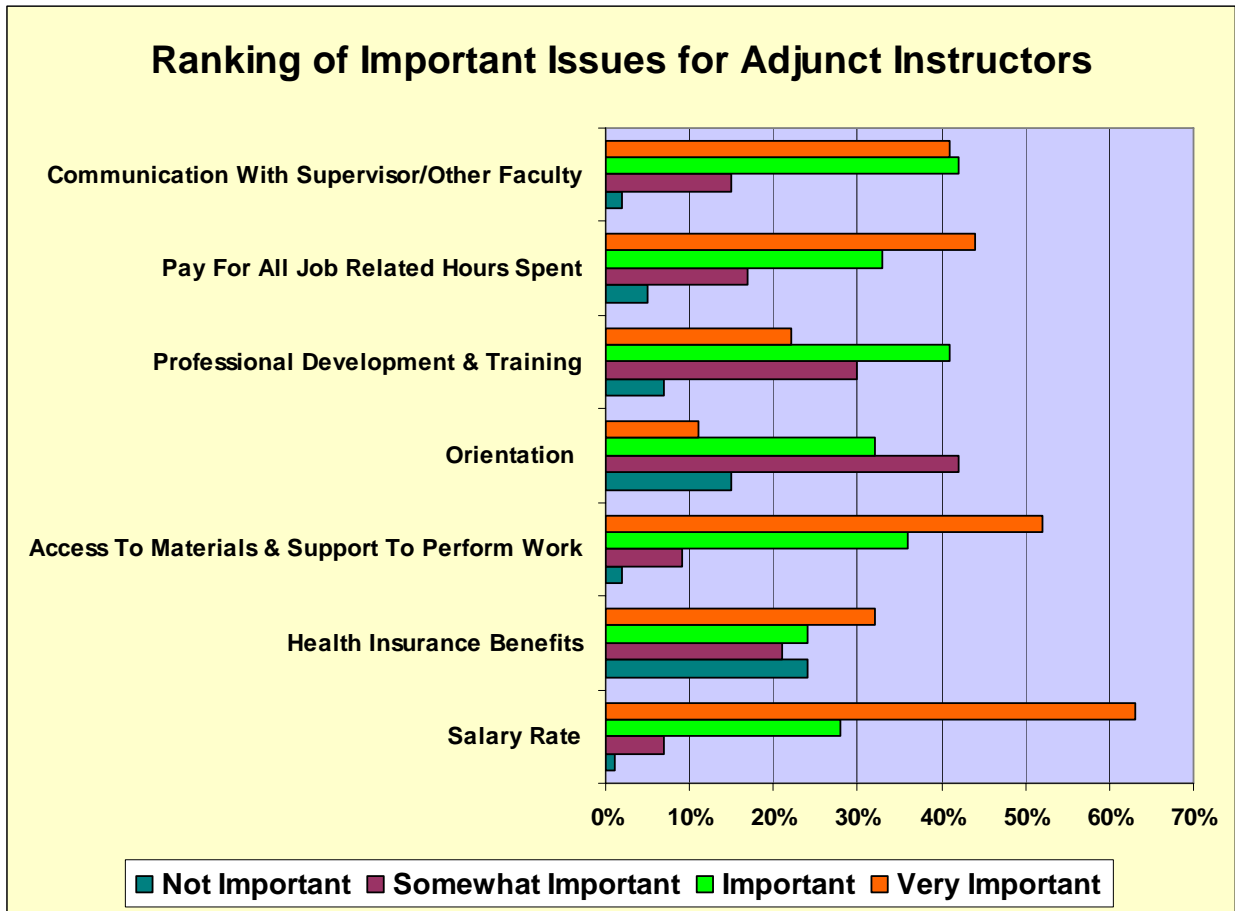
Of the 3,333 adjunct faculty that were teaching in the fall of 2006, the numbers employed by each institution are as follows:

| | |
|--|-------|
| Arapahoe Community College | 287 |
| Community College of Aurora | 321 |
| Community College of Denver | 383 |
| Colorado Community College System -- CCCOnline | 198 |
| Colorado Northwestern Community College | 42 |
| Front Range Community College | 779 |
| Lamar Community College | 31 |
| Morgan Community College | 67 |
| Northeastern Junior College | 30 |
| Otero Junior College | 14 |
| Pikes Peak Community College | 632 |
| Pueblo Community College | 189 |
| Red Rocks Community College | 321 |
| Trinidad State Junior College | 39 |
| Total | 3,333 |

3. *The estimated annual cost of providing health and dental insurance benefits to adjunct instructors, including the employer's share of the premium and any administrative costs.*
 - a) The cost of providing health and dental insurance to eligible adjunct instructors based on the survey results is \$ 7,980,208. This estimate is based upon the survey results which indicated 46.7% of adjunct instructors would be potentially eligible, having taught 15 credits or more in a 12 month period of time, and per SB06-144 parameters would therefore be eligible for our group health insurance plan.
 - b) Note that there are additional costs related to the increased risk of this population and their impact on insurance premiums. This issue is discussed in 4 (f) below.
 - c) Due to the unpredictability of the personal health and dental insurance needs of this group of employees, accurately predicting and budgeting for the true annual cost of an employer benefit contribution is very difficult. Additionally, the administrative costs could fluctuate regularly and widely depending upon the fluidity of adjunct instructors in and out of our colleges.

4. *Any other information that will help lawmakers determine the impact of providing health and dental insurance benefits to adjunct instructors.*
 - a) Based on the adjunct survey, the vast majority of our adjunct instructors do not view health insurance as their top priority (see Chart 2). This is probably because many of them already have health insurance:
 - 84.9 percent of those responding said that they currently have health insurance and 79.2 percent of those who have health insurance said they have full coverage with co-pays for services
 - 14 percent of those who have health insurance have catastrophic coverage with high deductibles that must be met before insurance will pay any costs.

Chart 2 – Ranking of Important Issues for Adjunct Instructors



- b) Of the 14 percent of the respondents, or 178 instructors, who said they currently do not have health insurance, many pointed to prohibitive costs as the reason. Additionally they provided the following reasons:
- 37 percent said they do not qualify for their current employer's group health plan because of their employment status.
 - 27.3 percent reported their employers do not have a group health plan option.
 - 17 respondents said that a pre-existing condition prevents them from getting coverage through private insurance
 - one instructor did not believe in health insurance and preferred to pay expenses out of pocket.
- c) In response to a question of participating in a college sponsored health plan:
- 44.8 percent of the respondents said they would do so only if the college pays some portion of the cost of coverage for an individual plan.
 - 43.6 percent said they would participate if the college paid 50 percent of the coverage
 - 7.2 percent of respondents said they would participate if they had to pay 100 percent of the cost of coverage.

- d) Open ended comments on whether or not an adjunct instructor would participate in a health insurance plan revealed that instructors stated concerns regarding the cost and the amount of coverage that a college-sponsored health insurance plan would include. Those who specified an amount said they would want the college plan to pay at least 50 percent, but preferably 100 percent of the cost. Several who have health insurance coverage said that they would switch to a college-sponsored plan if there were more benefits, such as vision and dental insurance.
- e) More than 85 percent of respondents said that *the most* they could afford to pay out of pocket per month for a college-sponsored health insurance plan is \$100 to \$300. Another 13.3 percent said they could afford \$300 to \$500 per month. Less than 2 percent of the respondents said that they could afford more than \$500 per month.

The following chart demonstrates the costs of the current plan to eligible employees of CCCS.

(The costs of the plans listed below do not include the increases proposed by the insurance companies as a result of adding the adjunct instructors.)

| Plan Options | Anthem BCBS Health Monthly Premiums | Dental Premiums (Mandatory enrollment in at least low cost plan.) | Employer Monthly Contribution | Total out of Pocket by Employee per month |
|---------------------|--|--|--------------------------------------|--|
| Employee | \$405 | \$37 / \$23 | \$300 | \$142 / \$128 |
| Family | \$1053 | \$84 / \$52 | \$597 | \$540 / \$508 |

- f) Any legislation mandating that CCCS provide our current group health and dental insurance to the instructors who qualify under the terms and conditions outlined in the bill, with the same premium cost and other terms as the plans that are offered to employees who teach on a full-time, regular basis will increase the premium cost of the plan to all employees.

The insurance companies have stated that a ‘standard of doing business’ in relation to group health plans is to require the employer to pay at least 50% of the lowest employee-only premium for participating employees, which CCCS currently follows in its insurance plans. This is done to encourage all employees, both healthy and sick, to participate in the plan. When an individual is willing to pay the full cost of premium in high cost group health plans, it is likely that they are willing to do so only when they would not be eligible to purchase an individual insurance plan on their own due to an existing medical condition(s). Actuarial statistics demonstrate that this will result in adverse risk to the pool, so when we put our plan out to bid in November 2006, we requested that bids be provided on two different scenarios.

In scenario #1, we requested that they look at adding the adjunct instructors to our current group health plan and that CCCS would contribute the same benefit allowance as contributed for full-time, regular benefit eligible employees. Even with the employer contribution, the insurance companies increased the premium bid rates to cover the anticipated increase in medical expenses associated with the lack of experience with this group of employees, which impacts the group's 'credibility'. The increase associated with this change to our group plan was an additional premium cost increase of 5.44% to our group benefit plan, the cost of which will be borne by all employees. The additional cost to add these employees to the risk pool, without even considering the higher costs associated with more employees taking advantage of the employer contribution, is \$502,967. This is in addition to the \$7,980,208 million of potential increased costs associated with more employees that is noted in 3(a) above.

In scenario #2, we requested that the insurance companies look at establishing a separate group plan for instructors that would have the same terms and the same premium, but without a monthly employer benefit contribution. Insurance companies told us this is not possible because of the uncertainty of the risk pool associated with the adjunct instructors. The insurance company would not be able to provide the same terms at the same premium for this group until the plan becomes 'credible', which in the insurance industry is typically a period of at least three (3) years, and until such time as CCCS could contribute at least 50% of the premium for the employee only coverage. Based on the bid, the increased premium cost in this scenario was more than 38%, which resulted in monthly premiums to the adjunct plan of:

| Plan Options | Monthly Premium Full-Time Employee Plan | Monthly Premium Adjunct Instructor Plan |
|---------------------|--|--|
| Employee Only | \$405 | \$559 |
| Family | \$1053 | \$1453 |

- g) Current data systems make tracking the data required for benefit eligibility of adjunct instructors very difficult and will require staff resources at each college to begin logging this in an independent data system and working with the system office to create and monitor a benefit eligibility list. With 2,000 to 4,500 instructors working for CCCS each semester, the workload is anticipated to be heavy in this area and will require refocusing current staff resources and/or adding staff. We estimate a minimum of five (5) FTE system wide would be necessary to manage this function.
- h) The Consolidated Omnibus Budget Reconciliation Act (COBRA), a federal law, requires that an employee who has been covered by a group health plan, who discontinues employment voluntarily or involuntarily, be allowed to

continue coverage in the group plan for a period of up to 18 months. COBRA requires specific documentation be issued to these individuals and enrollment under this act to be monitored. With adjuncts that enter and leave active employment status, it will be difficult to track when eligibility ends or begins again and they may end up coming in and out of COBRA status frequently. This will result in significant administrative work within the college and system human resource offices.

- i) Instructors, even those who will qualify for insurance as written in this legislation, are not on the payroll every month of the year. An instructor who qualifies and is enrolled in the health plan under this legislation who does not receive a paycheck in any given month or does not have enough money in his or her paycheck to cover the benefit deduction, will require that an invoice be generated to request payment for the amount due. This will require additional administrative tracking, paperwork generation and fund collection. Additionally, it will involve the payroll technicians adjusting adjunct instructor payroll deductions on a monthly basis.

Other Pertinent Information Gathered Via the Survey Related to Adjunct Instructors

According to the survey results, a small share of adjunct community college instructors teach at more than one college. Out of 1,272 instructors who responded to the question asking how many community colleges employ them as instructors (not including Aims Community College and Colorado Mountain College which are not a part of the CCCS) only one reported teaching at more than four community colleges. Meanwhile:

- 89.4 percent, or 1,102 instructors, said they teach at only one college
- 9.2 percent, or 114 instructors, teach at two colleges
- 1.3 percent, or 16 instructors, teach at three colleges.

Conclusion

The Colorado Community College System has provided the Colorado Commission on Higher Education the data for the number of adjuncts teaching in the 13 colleges and the colleges at which they teach. Tracking the information on how many would be eligible for insurance benefits based on the 15 credit hours in a twelve month consecutive period is much more difficult because it changes from semester to semester and year to year.

In preparing the fiscal note for SB06-144, staff made some assumptions by cross referencing databases. From those cross references, staff made the assumptions that roughly 50% may be eligible. To further determine the accuracy of that assumption, CCCS did a survey of all of the adjuncts, as discussed in this report. Based on the survey responses, CCCS found that the assumptions for SB06-144 were valid with 47% eligible for benefits, according to the calculations in the reports from the survey data.

In response to the requirement in the legislation, CCCS issued an RFP (request for proposals) to a statewide network of insurance companies to obtain information regarding the possibility and associated costs of including the adjunct instructors in our current or a separate group benefit plan. The RFP indicated that adding the adjunct instructors to our current benefit plan would result in a 5.44% increase to the plan premiums, and a 38% increase in plan premiums if we established a separate but equal group plan for adjunct instructors.

The Colorado Community College System will continue to analyze both survey data and internal data to determine the impact of future legislation in the benefits area as well as other issues such as increased pay, to assess the priorities of this critical population to CCCS and all of higher education.

To recap:

- 46.7 percent of the respondents reported teaching 15 or more credit hours
- 84.9 percent of those responding said that they currently have health insurance; 79.2 percent of those who have health insurance said they have full coverage with co-pays for services
- 89.4 percent said they teach at only one college; 9.2 percent, or 114 instructors teach at two colleges; 1.3 percent, or 16 respondents teach at three colleges.

APPENDIX B
CHEIBA Trust Explanation and Concerns

Colorado Higher Education Insurance Benefits Alliance Trust

The participating schools in the Colorado Higher Education Insurance Benefits Alliance Trust (CHEIBA) have significant concerns about the impact of potential legislation resulting from the information gathered as a result of SB06-144. Among these concerns are:

Optional participation – Optional participation significantly changes the risk profile of the health insurance plan. Unlike the benefit plans available to other State employees, all the institutions in the trust require mandatory participation in medical and dental plans for all eligible employees (.5 FTE or greater). Currently, the only way not to participate in the plans is to provide proof of other *group* health insurance coverage. This mandatory participation model is the basis for the financial stability, affordability and excellent level of benefits we are able to offer our faculty.

If we must offer access to our plan on an optional rather than mandatory basis, the plan will have a significantly larger probability of acquiring a “sicker” population and being exposed to much higher per participant costs. This “adverse selection” will quickly translate into overall higher costs and higher premiums. When employees have the option to participate, it is quite natural that those with good health profiles and access to other health plans offering lower benefits at lower cost will not enroll. This will deprive the plan of important premium revenues to support those in the covered group who use the health benefits. Conversely, those with poor health profiles or known health conditions and who cannot obtain other coverage, will elect to participate, often using the benefits in a disproportionate fashion as compared to the group as a whole. These conditions violate the concepts of group insurance theory and will intensify the financial pressures on the schools and the health plan.

Our current mandatory participation model protects the plan and participants it serves from adverse selection. As structured in SB06-144, the Trust would not be allowed to have separate eligibility rules for adjunct faculty or separate benefits designs. We would, however, be required to charge the same premiums as for permanent full-time faculty. Such a scheme will likely have the effect of lowering the quality and level of benefits offered and increasing premiums beyond what otherwise would occur.

Plan Administration – The concepts in the proposed legislation have the potential for creating substantial administrative problems. For example, what happens when an individual works for two or three separate colleges? Which school’s health plan would be offered? What if the school’s involved have differing levels of premium contribution? What happens when the faculty member continues to meet the eligibility requirements established by the statute, but does so by obtaining teaching assignments each semester in different schools? The administrative costs of maintaining such a system will also contribute to overall higher premiums for all faculty.

STATE BOARD FOR COMMUNITY COLLEGES AND OCCUPATIONAL EDUCATION

February 14, 2007

TOPIC: FY 2006-07 Board-Approved College and System Office Budgets
Budget Status Update

PRESENTED BY: Mark Superka, Budget Director
Marilyn Golden, Vice President for Finance and Administration

The following is a summary of the updates to the Board-approved budgets for the current fiscal year. Projected increases or decreases in budget amounts are in relation to the Board-approved budgets that were presented in June. At the time that these budgets were developed, they were a reflection of actual information through April or May, estimates of year-end close amounts, and projections of how those amounts would trend forward. These budgets are now updated to include revised projections based on activity through December 31, 2006.

Revenue

- Projected revenue for College Opportunity Fund / Fee for Service is higher than the Board-approved budget amount by 1.9 percent, impacted primarily by budgetary corrections for the College Opportunity Fund allocation.
- The System Budget Office is investigating a greater than expected non-resident tuition increase to determine what factors might be driving these estimates and, based on the results, either validate or adjust projections.
- State grant revenue is projected to increase 2.9 percent, based on increases in financial aid estimates and allocation received after the initial budget submission.
- Auxiliary revenue is projected at 2.2 percent higher than the Board-approved budget amount. A significant portion of this is due to a correction for the recording of auxiliary revenue.
- Other Revenue is shown to decrease by a projected 13.2 percent. This decrease is primarily based on budgetary corrections for the College Opportunity Fund allocation and the correction for a prior year grant that was included in the Board-approved budget for the current year. There is no significant operational impact from this decrease.

Expense

- Faculty costs have shifted from Permanent Faculty to Adjunct Faculty, but there is a net decrease in Instruction faculty costs. Projected decreases in student enrollment have corresponded to estimated decreases in instruction costs.
- For the most part, the colleges' net expenses are expected to decrease by 2 percent based on vacancy savings, refined estimates, and a delay in program implementation for Cosmetology at Arapahoe Community College.
- The exception to the overall decrease in projected expenses is Student Services expenses, which are projected to rise as colleges are increasingly shifting resources to student recruitment and retention efforts.
- Expenses for auxiliaries and grants are expected to increase in line with increased grant and auxiliary revenues.

Other

- Projected Capital Construction and Controlled Maintenance budgets have decreased by 31.4 percent based on differences between appropriated funds for the full term of projects and the actual amount projected to be spent in the current year.

Student Data

- The number of College Opportunity Fund eligible students are expected to decrease by 1.4 percent from the initial Board approved budget amount.

Notes

- The Summary of Colleges does not include the System Office due to differences in how the Board-approved budget was initially set up. System Office expenses are categorized by division where the colleges' expenses are categorized by expense function.
- Explanations regarding variances for specific colleges were provided by the colleges. These explanations were summarized and are shown as footnotes in each college's budget update.
- There are differences in how colleges have reported revenues and expenditures that should be noted. Some colleges reported revenues based on cash received and others used an accrual basis. For expenditures, some colleges encumber payroll costs and others do not. As a result, the proportion of fiscal year-to-date amounts may vary across colleges.

FY 06-07 Budget Update (as of 12-31-06)
Summary of Colleges (does not include System Office)

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|-----------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 101,597,057 | 56,007,421 | 103,560,753 | 1,963,696 | 1.9% |
| Student Share Resident Tuition | 100,102,104 | 68,548,926 | 99,380,128 | (721,976) | -0.7% |
| Non-Resident Tuition | 15,107,720 | 12,993,589 | 22,770,997 | 7,663,277 | 50.7% |
| Fees | 6,922,610 | 4,256,465 | 6,917,017 | (5,593) | -0.1% |
| Unfunded Enrollment | 1,162,353 | 1,162,353 | 1,162,353 | 0 | 0.0% |
| Grants - Federal | 61,471,398 | 26,728,572 | 61,500,718 | 29,320 | 0.0% |
| Grants - State | 22,736,197 | 14,566,576 | 23,400,942 | 664,745 | 2.9% |
| Grants - Private | 3,944,288 | 1,450,540 | 3,971,517 | 27,229 | 0.7% |
| Auxiliaries | 49,749,657 | 27,411,192 | 50,842,454 | 1,092,797 | 2.2% |
| Other (includes net transfers) | 8,409,719 | 3,074,748 | 7,296,912 | (1,112,807) | -13.2% |
| TOTAL REVENUE | 371,203,103 | 216,200,382 | 380,803,791 | 9,600,688 | 2.6% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| <i>Instruction:</i> | | | | | |
| Permanent Faculty | 48,786,074 | 29,943,670 | 48,215,897 | (570,178) | -1.2% |
| Adjunct Faculty | 38,383,772 | 19,787,028 | 38,484,368 | 100,596 | 0.3% |
| Operating/Travel/Other | 29,641,117 | 12,227,061 | 29,311,642 | (329,475) | -1.1% |
| Public Service | 285,376 | 203,403 | 281,254 | (4,122) | -1.4% |
| Academic Support | 26,106,597 | 14,499,283 | 24,155,541 | (1,951,056) | -7.5% |
| Student Services | 24,380,816 | 14,787,110 | 24,759,731 | 378,915 | 1.6% |
| Institutional Support | 34,024,123 | 19,903,337 | 32,845,929 | (1,178,194) | -3.5% |
| Operation & Maintenance of Plant | 34,434,349 | 18,263,734 | 33,007,486 | (1,426,863) | -4.1% |
| Depreciation | 1,600,000 | 948,416 | 1,600,000 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | (6,609,988) | (3,422,002) | (6,334,078) | 275,910 | -4.2% |
| Subtotal | 231,032,236 | 127,141,040 | 226,327,769 | (4,704,466) | -2.0% |
| <i>Auxiliaries</i> | <i>44,792,515</i> | <i>20,218,591</i> | <i>45,366,363</i> | <i>573,848</i> | <i>1.3%</i> |
| <i>Grant Funds</i> | <i>84,846,247</i> | <i>42,026,960</i> | <i>85,675,759</i> | <i>829,512</i> | <i>1.0%</i> |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | <i>8,102,814</i> | <i>1,822,333</i> | <i>5,561,289</i> | <i>(2,541,525)</i> | <i>-31.4%</i> |
| TOTAL EXPENDITURES | 360,670,997 | 189,386,591 | 357,369,891 | (3,301,106) | -0.9% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 42,031.9 | 25,673.5 | 41,428.4 | (603.6) | -1.4% |
| Non-resident Student SFTE (includes imputed) | 2,117.3 | 1,560.0 | 2,439.5 | 322.1 | 15.2% |
| Total (Projected includes Summer) | 44,149.2 | 27,233.6 | 43,867.8 | (281.4) | -0.6% |
| COFable Student FTE | 40,147.3 | 23,252.7 | 39,576.6 | (570.7) | -1.4% |

FY 06-07 Budget Update (as of 12-31-06)
College: Arapahoe Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 9,256,132 | 4,887,623 | 9,256,132 | 0 | 0.0% |
| Student Share Resident Tuition | 11,850,000 | 13,218,380 | 13,000,000 | 1,150,000 | 9.7% (1) |
| Non-Resident Tuition | 900,000 | 1,342,154 | 1,500,000 | 600,000 | 66.7% (2) |
| Fees | 650,000 | 247,809 | 550,000 | (100,000) | -15.4% |
| Grants - Federal | 3,247,000 | 3,206,240 | 3,500,000 | 253,000 | 7.8% |
| Grants - State | 1,412,000 | 1,375,321 | 1,750,000 | 338,000 | 23.9% |
| Grants - Private | 124,000 | 4,145 | 50,000 | (74,000) | -59.7% |
| Auxiliaries | 2,000,000 | 986,684 | 2,000,000 | 0 | 0.0% |
| Other (includes net transfers) | 1,171,685 | (365,672) | 250,000 | (921,685) | -78.7% (3) |
| TOTAL REVENUE (should reflect all revenue from all sources) | 30,610,817 | 24,902,684 | 31,856,132 | 1,245,315 | 4.1% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 4,969,061 | 2,143,741 | 4,969,061 | 0 | 0.0% |
| Adjunct Faculty | 4,337,537 | 2,257,605 | 4,337,537 | 0 | 0.0% |
| Operating/Travel/Other | 2,707,491 | 1,714,781 | 2,707,491 | 0 | 0.0% |
| Public Service | 0 | 0 | 0 | 0 | N/A |
| Academic Support | 2,825,877 | 902,411 | 2,000,000 | (825,877) | -29.2% (4) |
| Student Services | 2,364,688 | 1,034,075 | 2,364,688 | 0 | 0.0% |
| Institutional Support | 3,419,292 | 1,588,266 | 3,200,000 | (219,292) | -6.4% (5) |
| Operation & Maintenance of Plant | 4,980,615 | 1,652,724 | 3,400,000 | (1,580,615) | -31.7% (6) |
| Depreciation | 1,600,000 | 948,416 | 1,600,000 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | (3,400,000) | (1,980,638) | (3,750,000) | (350,000) | 10.3% (7) |
| Subtotal | 23,804,561 | 10,261,381 | 20,828,777 | (2,975,784) | -12.5% |
| <u>Auxiliaries</u> | 750,000 | 351,380 | 750,000 | 0 | 0.0% |
| <u>Grant Funds</u> | 4,750,000 | 2,805,151 | 4,750,000 | 0 | 0.0% |
| <u>Capital Construction and/or Controlled Maintenance (non-add)</u> | 691,199 | 0 | 300,000 | (391,199) | -56.6% (8) |
| TOTAL EXPENDITURES | 29,304,561 | 13,417,912 | 26,328,777 | (2,975,784) | -10.2% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 4,211.0 | 2,187.4 | 4,000.0 | (211.0) | -5.0% |
| Non-resident Student SFTE (includes imputed) | 189.0 | 92.1 | 242.0 | 53.0 | 28.0% |
| Total | 4,400.0 | 2,279.5 | 4,242.0 | (158.0) | -3.6% |
| COFable Student FTE | 3,944.0 | 1,785.6 | 3,944.0 | 0.0 | 0.0% |

Notes:

- 1) Tuition and fee revenue estimates have not been adjusted to account for student purge for non-payment
- 2) Non-resident tuition revenue projection has increased due to non-resident enrollment
- 3) Correction for COF allocation amount that was not previously budgeted
- 4) Reallocation of CCCOnline expenditure to Instruction budget line item to comply with NACUBO reporting methodology
- 5) Projected amount includes vacancy savings
- 6) Delayed the new program (Cosmetology) due to new North Central Association (NCA) reaccreditation; savings from lower utility rates and delay of initially budgeted Energy Investment program
- 7) Increases in Financial Aid requests
- 8) Board-approved budget is the appropriation for the full cost of the project over multiple years; revised projections are the projected expenses for only the current year

FY 06-07 Budget Update (as of 12-31-06)
College: Community College of Aurora

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 8,344,326 | 6,141,458 | 8,200,000 | (144,326) | -1.7% (1) |
| Student Share Resident Tuition | 8,010,000 | 6,274,837 | 7,300,000 | (710,000) | -8.9% |
| Non-Resident Tuition | 840,000 | 1,771,789 | 1,800,000 | 960,000 | 114.3% (2) |
| Fees | 250,000 | 310,559 | 350,000 | 100,000 | 40.0% (3) |
| Grants - Federal | 4,000,000 | 1,280,514 | 4,000,000 | 0 | 0.0% |
| Grants - State | 1,006,000 | 653,048 | 1,006,000 | 0 | 0.0% |
| Grants - Private | 350,000 | 69,388 | 300,000 | (50,000) | -14.3% (4) |
| Auxiliaries | 1,720,000 | 857,769 | 1,720,000 | 0 | 0.0% |
| Other (includes net transfers) | 922,000 | 218,255 | 456,000 | (466,000) | -50.5% (5) |
| TOTAL REVENUE (should reflect all revenue from all sources) | 25,442,326 | 17,577,617 | 25,132,000 | (310,326) | -1.2% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 2,101,560 | 1,754,827 | 2,101,560 | 0 | 0.0% |
| Adjunct Faculty | 3,861,900 | 2,088,227 | 3,870,562 | 8,662 | 0.2% |
| Operating/Travel/Other | 2,020,000 | 1,206,787 | 2,047,332 | 27,332 | 1.4% (6) |
| Public Service | | | | 0 | N/A |
| Academic Support | 1,210,825 | 773,017 | 1,210,825 | 0 | 0.0% |
| Student Services | 1,709,400 | 1,619,326 | 2,053,915 | 344,515 | 20.2% (7) |
| Institutional Support & transfers | 3,822,610 | 1,693,765 | 2,950,521 | (872,089) | -22.8% (8) |
| Operation & Maintenance of Plant | 3,591,285 | 2,403,996 | 3,591,285 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | 300,000 | 47,970 | 300,000 | 0 | 0.0% |
| Subtotal | 18,617,580 | 11,587,915 | 18,126,000 | (491,580) | -2.6% |
| <i>Auxiliaries</i> | 1,700,000 | 628,230 | 1,700,000 | 0 | 0.0% |
| <i>Grant Funds</i> | 5,350,000 | 2,297,197 | 5,306,000 | (44,000) | -0.8% (9) |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | | | | 0 | 0.0% |
| TOTAL EXPENDITURES | 25,667,580 | 14,513,342 | 25,132,000 | (535,580) | -2.1% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 3,334.0 | 2,527.2 | 3,100.0 | (234.0) | -7.0% |
| Non-resident Student SFTE (includes imputed) | 99.0 | 147.3 | 165.0 | 66.0 | 66.7% |
| Total | 3,433.0 | 2,674.5 | 3,265.0 | (168.0) | -4.9% |
| COFable Student FTE | 3,301.0 | 2,133.9 | 3,060.0 | (241.0) | 0.0% |

Notes:

- 1) Entire system's resident enrollment is down slightly
- 2) Increase in non-resident enrollment
- 3) Underestimated fees, especially for Developmental Education courses
- 4) Lumina Grant is being phased out
- 5) Removed large Colorado First grant that was only active in fiscal year 2005-06
- 6) Additional operating for CCCOnline growth and overall needs
- 7) Added staff in Financial Aid, Admissions and Resource Center
- 8) Contained unallocated funding prior to fall budget allocations
- 9) Pell grants are coming in lower than initially projected

FY 06-07 Budget Update (as of 12-31-06)
College: Community College of Denver

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 11,452,778 | 5,596,292 | 11,351,076 | (101,702) | -0.9% |
| Student Share Resident Tuition | 10,874,767 | 9,961,047 | 10,683,347 | (191,420) | -1.8% |
| Non-Resident Tuition | 2,447,466 | 2,436,751 | 3,778,583 | 1,331,117 | 54.4% (1) |
| Fees | 944,221 | 309,667 | 944,221 | 0 | 0.0% |
| Grants - Federal | 10,000,000 | 5,514,949 | 10,000,000 | 0 | 0.0% |
| Grants - State | 6,000,000 | 1,636,403 | 6,000,000 | 0 | 0.0% |
| Grants - Private | 1,000,000 | 287,879 | 1,000,000 | 0 | 0.0% |
| Auxiliaries | 1,500,000 | 1,145,191 | 1,650,000 | 150,000 | 10.0% (2) |
| Other (includes net transfers) | 1,158,559 | 917,175 | 1,158,559 | 0 | 0.0% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 45,377,791 | 27,805,355 | 46,565,786 | 1,187,995 | 2.6% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 4,230,076 | 4,195,796 | 4,230,076 | 0 | 0.0% |
| Adjunct Faculty | 5,010,616 | 2,990,266 | 4,810,616 | (200,000) | -4.0% |
| Operating/Travel/Other | 1,571,549 | 767,284 | 1,571,549 | 0 | 0.0% |
| Public Service | 37,890 | 37,890 | 37,890 | 0 | 0.0% |
| Academic Support | 5,455,868 | 4,411,419 | 5,455,868 | 0 | 0.0% |
| Student Services | 2,845,367 | 2,490,181 | 2,845,367 | 0 | 0.0% |
| Institutional Support | 3,607,929 | 2,372,497 | 3,607,929 | 0 | 0.0% |
| Operation & Maintenance of Plant | 2,948,746 | 1,535,940 | 3,108,746 | 160,000 | 5.4% (3) |
| Scholarships & Fellowships (gross) | 288,558 | 33,697 | 288,558 | 0 | 0.0% |
| Subtotal | 25,996,599 | 18,834,969 | 25,956,599 | (40,000) | -0.2% |
| <i>Auxiliaries</i> | 1,500,000 | 1,011,030 | 1,600,000 | 100,000 | 6.7% |
| <i>Grant Funds</i> | 17,000,000 | 7,507,719 | 17,000,000 | 0 | 0.0% |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | 31,000 | 8,403 | 31,000 | 0 | 0.0% |
| TOTAL EXPENDITURES | 44,496,599 | 27,353,718 | 44,556,599 | 60,000 | 0.1% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 4,500.0 | 2,787.3 | 4,812.0 | 312.0 | 6.9% |
| Non-resident Student SFTE (includes imputed) | 308.0 | 233.5 | 358.0 | 50.0 | 16.2% |
| Total | 4,808.0 | 3,020.8 | 5,170.0 | 362.0 | 7.5% |
| COFable Student FTE | 4,300.0 | 2,571.6 | 4,633.6 | 333.6 | 7.8% |

Notes:

- 1) Initial estimates for the Board-approved budget included lower enrollment forecast and at a lower tuition rate; projections are showing growth in non-resident enrollment and a corrected tuition rate
- 2) Projected amounts include higher enrollment numbers for the Children's College and in Health Services
- 3) Increase is based on CCD's share of Auraria Library costs that were not included in the previous budget amount

FY 06-07 Budget Update (as of 12-31-06)

College: Colorado Northwestern Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 3,384,916 | 1,648,212 | 3,384,916 | 0 | 0.0% |
| Student Share Resident Tuition | 1,545,421 | 1,022,789 | 1,341,900 | (203,521) | -13.2% |
| Non-Resident Tuition | 410,606 | 273,895 | 469,030 | 58,424 | 14.2% |
| Fees | 140,000 | 139,300 | 200,000 | 60,000 | 42.9% |
| Grants - Federal | 204,263 | 204,263 | 204,263 | 0 | 0.0% |
| Grants - State | 236,166 | 236,166 | 236,166 | 0 | 0.0% |
| Grants - Private | 821,446 | 428,675 | 821,446 | 0 | 0.0% |
| Auxiliaries | 1,886,753 | 1,808,012 | 2,208,012 | 321,259 | 17.0% (1) |
| Other (includes net transfers) | 96,420 | 115,216 | 115,216 | 18,796 | 19.5% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 8,725,991 | 5,876,528 | 8,980,949 | 254,958 | 2.9% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 1,612,687 | 891,389 | 1,626,063 | 13,376 | 0.8% |
| Adjunct Faculty | 472,810 | 317,427 | 498,654 | 25,844 | 5.5% |
| Operating/Travel/Other | 1,092,593 | 247,207 | 952,413 | (140,180) | -12.8% |
| Public Service | 0 | 0 | 0 | 0 | N/A |
| Academic Support | 606,133 | 520,912 | 606,133 | 0 | 0.0% |
| Student Services | 349,241 | 324,475 | 351,483 | 2,242 | 0.6% |
| Institutional Support | 384,560 | 510,688 | 550,202 | 165,642 | 43.1% (2) |
| Operation & Maintenance of Plant | 959,107 | 559,866 | 993,033 | 33,926 | 3.5% |
| Scholarships & Fellowships (gross) | 72,300 | 114,144 | 114,144 | 41,844 | 57.9% |
| Subtotal | 5,549,431 | 3,486,108 | 5,692,125 | 142,694 | 2.6% |
| <i>Auxiliaries</i> | 1,886,753 | 1,091,512 | 1,886,753 | 0 | 0.0% |
| <i>Grant Funds</i> | 1,261,875 | 1,298,278 | 1,261,875 | 0 | 0.0% |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | 705,600 | 57,502 | 705,600 | 0 | 0.0% |
| TOTAL EXPENDITURES | 8,698,059 | 5,875,898 | 8,840,753 | 142,694 | 1.6% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 698.0 | 337.9 | 610.0 | (88.0) | -12.6% |
| Non-resident Student SFTE (includes imputed) | 85.0 | 59.0 | 96.9 | 11.9 | 14.0% |
| Total | 783.0 | 396.9 | 706.9 | (76.1) | -9.7% |
| COFable Student FTE | 691.0 | 335.1 | 601.0 | (90.0) | -13.0% |

Notes:

- 1) Increase in auxiliary revenue includes portion of money from the sale of Sagewood Apartments
- 2) Includes approximate \$50,000 payment to PERA for employee purchase of service credit, plus addition of business office staff

FY 06-07 Budget Update (as of 12-31-06)
College: Front Range Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 19,645,599 | 8,035,497 | 18,862,396 | (783,203) | -4.0% (1) |
| Student Share Resident Tuition (gross) | 23,929,053 | 11,137,709 | 23,217,687 | (711,366) | -3.0% (2) |
| Non-Resident Tuition (gross) | 5,082,746 | 3,231,042 | 6,688,500 | 1,605,754 | 31.6% |
| Fees (gross) | 692,100 | 344,932 | 692,100 | 0 | 0.0% |
| Grants - Federal | 11,201,967 | 3,369,211 | 10,801,967 | (400,000) | -3.6% |
| Grants - State | 3,307,622 | 3,552,430 | 3,552,430 | 244,808 | 7.4% |
| Grants - Private | 789,706 | 468,127 | 789,706 | 0 | 0.0% |
| Auxiliaries | 12,902,290 | 6,191,571 | 12,902,290 | 0 | 0.0% |
| Other (includes net transfers) | 2,879,294 | 677,375 | 2,879,294 | 0 | 0.0% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 80,430,377 | 37,007,894 | 80,386,370 | (44,007) | -0.1% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 9,923,874 | 3,140,720 | 9,422,160 | (501,714) | -5.1% |
| Adjunct Faculty | 9,501,245 | 4,913,341 | 9,826,682 | 325,437 | 3.4% |
| Operating/Travel/Other | 6,253,497 | 2,141,566 | 6,253,497 | 0 | 0.0% |
| Public Service | 125,349 | 58,091 | 125,349 | 0 | N/A |
| Academic Support | 5,108,099 | 1,858,390 | 4,116,780 | (991,319) | -19.4% (3) |
| Student Services | 5,381,128 | 2,546,900 | 5,381,128 | 0 | 0.0% |
| Institutional Support | 7,362,647 | 2,855,546 | 7,362,647 | 0 | 0.0% |
| Operation & Maintenance of Plant | 6,062,372 | 3,168,825 | 6,062,372 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | 404,250 | 573,727 | 848,727 | 444,477 | 110.0% (4) |
| Subtotal | 50,122,461 | 21,257,106 | 49,399,342 | (723,119) | -1.4% |
| <i>Auxiliaries</i> | 11,637,419 | 4,649,964 | 11,637,419 | 0 | 0.0% |
| <i>Grant Funds</i> | 15,299,295 | 5,882,829 | 15,142,136 | (157,159) | -1.0% |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | 700,000 | 19,653 | 250,000 | (450,000) | -64.3% (5) |
| TOTAL EXPENDITURES | 77,059,175 | 31,789,899 | 76,178,897 | (880,278) | -1.1% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 9,322.5 | 5,053.5 | 9,051.7 | (270.7) | -2.9% |
| Non-resident Student SFTE (includes imputed) | 566.4 | 390.2 | 680.7 | 114.3 | 20.2% |
| Total | 9,888.9 | 5,443.7 | 9,732.4 | (156.5) | -1.6% |
| COFable Student FTE | 9,146.5 | 5,003.0 | 8,961.2 | (185.3) | -2.0% |

Notes:

- 1) Fiscal year-to-date amount for FFS/COF includes only 6/12 of FFS amount with the remainder deferred until earned
- 2) Fiscal year-to-date amounts for Student Share Resident Tuition, Non-Resident Tuition, and Fees include only Summer and Fall semesters with the Spring semester deferred until earned
- 3) Reflects FY 06-07 budget adjustment
- 4) Summer semester write off due to not receiving estimated COF disbursement recorded in Scholarships and Fellowships
- 5) Reflects actual bids and actual work by contractors from last summer

FY 06-07 Budget Update (as of 12-31-06)
College: Lamar Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 2,707,748 | 1,903,039 | 2,707,748 | 0 | 0.0% |
| Student Share Resident Tuition | 1,663,650 | 1,172,051 | 1,663,650 | 0 | 0.0% |
| Non-Resident Tuition | 258,000 | 142,358 | 258,000 | 0 | 0.0% |
| Fees | 194,975 | 49,282 | 175,450 | (19,525) | -10.0% |
| Grants - Federal | 649,724 | 301,460 | 648,000 | (1,724) | -0.3% |
| Grants - State | 155,723 | 71,353 | 153,000 | (2,723) | -1.7% |
| Grants - Private | 125,805 | 63,275 | 120,000 | (5,805) | -4.6% |
| Auxiliaries | 1,301,536 | 958,935 | 1,400,000 | 98,464 | 7.6% |
| Other (includes net transfers) | 52,790 | 4,750 | 40,000 | (12,790) | -24.2% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 7,109,951 | 4,666,503 | 7,165,848 | 55,897 | 0.8% |
| | | | | | |
| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 1,101,853 | 509,699 | 1,079,650 | (22,203) | -2.0% |
| Adjunct Faculty | 232,221 | 100,592 | 233,000 | 779 | 0.3% |
| Operating/Travel/Other | 617,087 | 179,578 | 600,100 | (16,987) | -2.8% |
| Public Service | | | | 0 | N/A |
| Academic Support | 356,173 | 125,593 | 345,400 | (10,773) | -3.0% |
| Student Services | 673,555 | 313,680 | 645,780 | (27,775) | -4.1% |
| Institutional Support | 670,409 | 412,414 | 685,400 | 14,991 | 2.2% |
| Operation & Maintenance of Plant | 748,562 | 370,279 | 737,000 | (11,562) | -1.5% |
| Scholarships & Fellowships (gross) | 268,801 | 190,038 | 270,000 | 1,199 | 0.4% |
| Subtotal | 4,668,661 | 2,201,873 | 4,596,330 | (72,331) | -1.5% |
| <i>Auxiliaries</i> | <i>1,174,272</i> | <i>718,694</i> | <i>1,300,000</i> | <i>125,728</i> | <i>10.7%</i> |
| <i>Grant Funds</i> | <i>931,252</i> | <i>447,172</i> | <i>901,000</i> | <i>(30,252)</i> | <i>-3.2%</i> |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | <i>931,252</i> | <i>232,813</i> | <i>650,000</i> | <i>(281,252)</i> | <i>-30.2%</i> |
| TOTAL EXPENDITURES | 6,774,186 | 3,367,739 | 6,797,330 | 23,144 | 0.3% |

(1)

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 629.0 | 281.4 | 629.0 | 0.0 | 0.0% |
| Non-resident Student SFTE (includes imputed) | 57.0 | 35.0 | 57.0 | 0.0 | 0.0% |
| Total (Projected includes Summer) | 686.0 | 316.4 | 686.0 | 0.0 | 0.0% |
| COFable Student FTE | 629.0 | 281.4 | 621.0 | (8.0) | -1.3% |

Notes:

- 1) Board-approved budget is the appropriation for the full cost of the project over multiple years; revised projections are the projected expenses for only the current year

FY 06-07 Budget Update (as of 12-31-06)
College: Morgan Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 3,932,493 | 1,994,434 | 4,097,562 | 165,069 | 4.2% |
| Student Share Resident Tuition | 2,377,262 | 1,219,536 | 2,344,199 | (33,063) | -1.4% (1) |
| Non-Resident Tuition | 103,545 | 109,770 | 109,770 | 6,225 | 6.0% |
| Fees | 317,614 | 256,387 | 420,740 | 103,126 | 32.5% (2) |
| Grants - Federal | 2,185,154 | 818,902 | 2,195,278 | 10,124 | 0.5% |
| Grants - State | 495,415 | 516,954 | 583,425 | 88,010 | 17.8% |
| Grants - Private | 365,297 | 114,931 | 519,015 | 153,718 | 42.1% |
| Auxiliaries | 851,333 | 443,951 | 892,333 | 41,000 | 4.8% |
| Other (includes net transfers) | 150,757 | 0 | 0 | (150,757) | -100.0% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 10,778,870 | 5,474,865 | 11,162,322 | 383,452 | 3.6% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 1,816,318 | 1,811,539 | 1,806,509 | (9,809) | -0.5% |
| Adjunct Faculty | 934,200 | 358,405 | 838,500 | (95,700) | -10.2% |
| Operating/Travel/Other | 377,866 | 120,523 | 360,900 | (16,966) | -4.5% |
| Public Service | 106,159 | 97,422 | 102,165 | (3,994) | -3.8% |
| Academic Support | 1,068,074 | 938,794 | 1,038,478 | (29,596) | -2.8% |
| Student Services | 527,803 | 344,992 | 434,327 | (93,476) | -17.7% (3) |
| Institutional Support | 1,220,176 | 1,118,967 | 1,210,510 | (9,666) | -0.8% |
| Operation & Maintenance of Plant | 757,332 | 519,229 | 746,818 | (10,514) | -1.4% |
| Scholarships & Fellowships (gross) | 184,000 | 82,761 | 188,200 | 4,200 | 2.3% |
| Subtotal | 6,991,928 | 5,392,632 | 6,726,407 | (265,521) | -3.8% |
| <i>Auxiliaries</i> | 829,531 | 518,306 | 861,950 | 32,419 | 3.9% |
| <i>Grant Funds</i> | 3,074,298 | 1,835,658 | 3,306,968 | 232,670 | 7.6% (4) |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | 1,429,435 | 225,652 | 355,650 | (1,073,785) | -75.1% (5) |
| TOTAL EXPENDITURES | 10,895,757 | 7,746,596 | 10,895,325 | (432) | 0.0% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 1,007.0 | 834.3 | 1,002.0 | (5.0) | -0.5% |
| Non-resident Student SFTE (includes imputed) | 15.0 | 14.4 | 14.4 | (0.6) | -4.0% |
| Total | 1,022.0 | 848.7 | 1,016.4 | (5.6) | -0.5% |
| COFable Student FTE | 851.0 | 430.9 | 846.0 | (5.0) | -0.6% |

Notes:

- 1) Factors such as low unemployment and decreasing high school student population are negatively impacting MCC's student enrollment and thus, decreasing resident tuition revenue projections
- 2) Includes one-time insurance refund of \$93,474, interest earned income, and indirect cost recovery
- 3) Savings from vacant positions that are in the process of being filled
- 4) Increases in both state and private grants received
- 5) The HVAC replacement project is in the planning process and expected to complete next fall

FY 06-07 Budget Update (as of 12-31-06)
College: Northeastern Junior College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected Revised for total Year | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|-----------------------------------|--|--|---|
| College Opportunity Fund/ Fee for Service | 4,989,867 | 2,406,117 | 4,900,175 | (89,692) | -1.8% |
| Student Share Resident Tuition | 2,728,530 | 2,479,142 | 2,647,098 | (81,432) | -3.0% |
| Non-Resident Tuition | 559,465 | 476,100 | 506,185 | (53,280) | -9.5% |
| Fees | 200,000 | 152,752 | 185,000 | (15,000) | -7.5% |
| Grants - Federal | 2,184,227 | 626,964 | 2,184,227 | 0 | 0.0% |
| Grants - State | 609,817 | 277,610 | 609,817 | 0 | 0.0% |
| Grants - Private | 400,000 | 70,350 | 400,000 | 0 | 0.0% |
| Auxiliaries | 3,919,226 | 3,093,587 | 3,919,226 | 0 | 0.0% |
| Other (includes net transfers) | 589,178 | 223,649 | 724,178 | 135,000 | 22.9% (1) |
| TOTAL REVENUE (should reflect all revenue from all sources) | 16,180,310 | 9,806,271 | 16,075,906 | (104,404) | -0.6% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 2,386,001 | 1,179,940 | 2,386,001 | 0 | 0.0% |
| Adjunct Faculty | 455,206 | 201,663 | 455,206 | 0 | 0.0% |
| Operating/Travel/Other | 1,168,761 | 333,102 | 1,066,261 | (102,500) | -8.8% (2) |
| Public Service | | | | | |
| Academic Support | 666,903 | 299,660 | 615,300 | (51,603) | -7.7% |
| Student Services | 1,040,873 | 533,417 | 1,165,799 | 124,926 | 12.0% (3) |
| Institutional Support | 1,477,180 | 736,448 | 1,583,857 | 106,677 | 7.2% (2) |
| Operation & Maintenance of Plant | 1,274,148 | 598,017 | 1,274,148 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | 596,397 | 294,383 | 596,397 | 0 | 0.0% |
| Subtotal | 9,065,469 | 4,176,630 | 9,142,969 | 77,500 | 0.9% |
| <i>Auxiliaries</i> | 3,866,270 | 1,937,998 | 3,866,270 | 0 | 0.0% |
| <i>Grant Funds</i> | 3,194,044 | 1,240,398 | 3,194,044 | 0 | 0.0% |
| <i>Capital Construction and/or Controlled Maintenance:</i> | 879,670 | | 879,670 | 0 | 0.0% |
| TOTAL EXPENDITURES | 16,125,783 | 7,355,026 | 16,203,283 | 77,500 | 0.5% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 1,220.0 | 994.3 | 1,184.0 | (36.0) | -3.0% |
| Non-resident Student SFTE (includes imputed) | 84.0 | 68.3 | 76.0 | (8.0) | -9.5% |
| Total | 1,304.0 | 1,062.6 | 1,260.0 | (44.0) | -3.4% |
| COFable Student FTE | 1,182.2 | 817.6 | 1,146.0 | (36.2) | -3.1% |

Notes:

- 1) Increase in interest revenue earned
- 2) Reclassification of positions to Institutional Support; should not have any impact on overall budget
- 3) Increase in recruitment efforts

FY 06-07 Budget Update (as of 12-31-06)
College: Otero Junior College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 4,730,073 | 3,482,617 | 4,644,495 | (85,578) | -1.8% |
| Student Share Resident Tuition | 2,897,516 | 1,971,765 | 2,897,516 | 0 | 0.0% |
| Non-Resident Tuition | 76,450 | 119,943 | 133,000 | 56,550 | 74.0% (1) |
| Fees | 133,451 | 105,474 | 132,000 | (1,451) | -1.1% |
| Grants - Federal | 6,632,080 | 3,309,849 | 6,800,000 | 167,920 | 2.5% (2) |
| Grants - State | 123,349 | 65,475 | 120,000 | (3,349) | -2.7% |
| Grants - Private | 86,684 | 41,232 | 90,000 | 3,316 | 3.8% |
| Auxiliaries | 2,858,062 | 1,522,794 | 2,945,656 | 87,594 | 3.1% |
| Other (includes net transfers) | 53,109 | 6,086 | 40,000 | (13,109) | -24.7% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 17,590,775 | 10,625,235 | 17,802,667 | 211,892 | 1.2% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 1,922,643 | 938,658 | 1,877,316 | (45,327) | -2.4% |
| Adjunct Faculty | 520,906 | 207,564 | 520,000 | (906) | -0.2% |
| Operating/Travel/Other | 881,862 | 233,812 | 850,000 | (31,862) | -3.6% |
| Public Service | 2,650 | 0 | 2,650 | 0 | 0.0% |
| Academic Support | 702,959 | 308,585 | 690,500 | (12,459) | -1.8% |
| Student Services | 668,364 | 410,157 | 690,000 | 21,636 | 3.2% |
| Institutional Support | 853,117 | 372,203 | 785,450 | (67,667) | -7.9% |
| Operation & Maintenance of Plant | 1,339,632 | 620,923 | 1,325,000 | (14,632) | -1.1% |
| Scholarships & Fellowships (gross) | 634,144 | 421,248 | 640,000 | 5,856 | 0.9% |
| Subtotal | 7,526,278 | 3,513,150 | 7,380,916 | (145,362) | -1.9% |
| <i>Auxiliaries</i> | <i>2,593,808</i> | <i>1,427,775</i> | <i>2,756,565</i> | <i>162,757</i> | <i>6.3%</i> |
| <i>Grant Funds</i> | <i>6,842,114</i> | <i>3,860,235</i> | <i>7,030,000</i> | <i>187,886</i> | <i>2.7%</i> (2) |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | <i>806,829</i> | <i>329,456</i> | <i>650,450</i> | <i>(156,379)</i> | <i>-19.4%</i> (3) |
| TOTAL EXPENDITURES | 16,962,199 | 8,801,160 | 17,167,481 | 205,282 | 1.2% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 1,249.0 | 575.0 | 1,249.0 | 0.0 | 0.0% |
| Non-resident Student SFTE (includes imputed) | 40.0 | 40.0 | 70.0 | 30.0 | 75.0% |
| Total | 1,289.0 | 615.0 | 1,319.0 | 30.0 | 2.3% |
| COFable Student FTE (Includes Summer) | 1,210.0 | 552.0 | 1,210.0 | 0.0 | 0.0% |

Notes:

- 1) Increases in non-resident tuition revenue attributable to increased international student enrollments
- 2) New federal grant from the U.S. Department of Labor for a nursing simulation laboratory; reflects 1st year funding and expenses
- 3) Board-approved budget is the appropriation for the full cost of the project over multiple years; revised projections are the projected expenses for only the current year

FY 06-07 Budget Update (as of 12-31-06)
College: Pueblo Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| College Opportunity Fund/ Fee for Service | 7,504,101 | 5,435,730 | 7,504,101 | 0 | 0.0% |
| Student Share Resident Tuition | 7,989,501 | 5,951,892 | 7,205,578 | (783,923) | -9.8% |
| Non-Resident Tuition | 575,000 | 578,341 | 1,676,561 | 1,101,561 | 191.6% |
| Fees | 1,561,804 | 1,554,881 | 1,561,804 | 0 | 0.0% |
| Unfunded Enrollment | 1,162,353 | 1,162,353 | 1,162,353 | 0 | 0.0% |
| Auxiliaries | 3,087,267 | 1,476,551 | 3,087,267 | 0 | 0.0% |
| Grants - Federal | 1,766,992 | 1,679,987 | 1,766,992 | 0 | 0.0% |
| Grants - State | 3,067,320 | 3,067,320 | 3,067,320 | 0 | 0.0% |
| Grants - Private | 91,567 | 49,750 | 91,567 | 0 | 0.0% |
| Other (includes net transfers) | 456,358 | 628,665 | 628,665 | 172,307 | 37.8% (1) |
| TOTAL REVENUE (should reflect all revenue from all sources) | 28,418,399 | 21,771,573 | 28,594,047 | 489,945 | 1.7% |

Note: Fall and Spring Revenue has been recorded.

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--------------------------------------|--|---|-------------------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 5,045,707 | 4,519,165 | 5,045,707 | 0 | 0.0% |
| Adjunct Faculty | 3,060,724 | 1,533,936 | 3,060,724 | 0 | 0.0% |
| Operating/Travel/Other | 2,836,869 | 1,613,761 | 2,836,869 | 0 | 0.0% |
| Public Service | 0 | 0 | 0 | 0 | 0.0% |
| Academic Support | 1,241,352 | 590,120 | 1,241,352 | 0 | 0.0% |
| Student Services | 2,465,051 | 1,419,184 | 2,465,051 | 0 | 0.0% |
| Institutional Support | 3,142,678 | 2,586,690 | 3,142,678 | 0 | 0.0% |
| Operation & Maintenance of Plant | 2,566,659 | 1,420,412 | 2,566,659 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | 170,234 | 90,379 | 170,234 | 0 | 0.0% |
| Subtotal | 20,529,273 | 13,773,647 | 20,529,273 | 0 | 0.0% |

| | | | | | |
|---|------------|------------|------------|---|------|
| <i>Auxiliaries</i> | 2,886,454 | 1,508,764 | 2,886,454 | 0 | 0.0% |
| Grants - Federal | 1,766,992 | 1,679,987 | 1,766,992 | 0 | 0.0% |
| Grants - State | 3,067,320 | 3,067,320 | 3,067,320 | 0 | 0.0% |
| Grants - Private | 91,567 | 49,750 | 91,567 | 0 | 0.0% |
| | 4,925,879 | 4,797,057 | 4,925,879 | 0 | 0.0% |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | 1,156,136 | 186,103 | 1,156,136 | 0 | 0.0% |
| TOTAL EXPENDITURES | 28,341,606 | 20,079,468 | 28,341,606 | 0 | 0.0% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 3,835.0 | 3,466.0 | 3,545.0 | (290.0) | -7.6% |
| Non-resident Student SFTE (includes imputed) | 77.0 | 89.0 | 89.0 | 12.0 | 15.6% |
| Total | 3,912.0 | 3,555.0 | 3,634.0 | (278.0) | -7.1% |
| COFable Student FTE | 3,828.0 | 3,211.0 | 3,545.0 | (283.0) | -7.4% |

Notes:

1) Reflects transfers to industry training grants: Cingular Wireless (\$432,000) and Rocky Mountain Steel Mills (\$152,200)

FY 06-07 Budget Update (as of 12-31-06)
College: Pikes Peak Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 10,519,063 | 7,296,519 | 13,770,038 | 3,250,975 | 30.9% (1) |
| Student Share Resident Tuition | 12,777,356 | 8,087,197 | 13,917,292 | 1,139,936 | 8.9% (2) |
| Non-Resident Tuition | 1,419,706 | 1,503,932 | 3,339,326 | 1,919,620 | 135.2% (2) |
| Fees | 648,954 | 352,238 | 674,202 | 25,248 | 3.9% |
| Grants - Federal | 9,326,113 | 3,564,410 | 9,326,113 | 0 | 0.0% |
| Grants - State | 3,146,987 | 1,783,150 | 3,146,987 | 0 | 0.0% |
| Grants - Private | 4,421 | 0 | 4,421 | 0 | 0.0% |
| Auxiliaries | 8,445,136 | 4,463,556 | 8,889,617 | 444,481 | 5.3% (3) |
| Other (includes net transfers) | 800,000 | 408,748 | 800,000 | 0 | 0.0% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 47,087,736 | 27,459,750 | 53,867,996 | 6,780,261 | 14.4% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 7,925,660 | 3,819,129 | 8,186,588 | 260,928 | 3.3% (4) |
| Adjunct Faculty | 4,969,361 | 2,491,626 | 5,130,038 | 160,677 | 3.2% (4) |
| Operating/Travel/Other | 3,623,788 | 1,364,330 | 3,623,788 | 0 | 0.0% |
| Public Service | 0 | 0 | 0 | 0 | N/A |
| Academic Support | 4,168,919 | 1,724,695 | 4,168,919 | 0 | 0.0% |
| Student Services | 3,575,798 | 1,584,461 | 3,575,798 | 0 | 0.0% |
| Institutional Support | 4,241,871 | 2,838,725 | 4,241,871 | 0 | 0.0% |
| Operation & Maintenance of Plant | 4,719,170 | 2,096,298 | 4,719,170 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | (6,875,004) | (3,777,975) | (6,875,004) | 0 | 0.0% |
| Subtotal | 26,349,563 | 12,141,290 | 26,771,168 | 421,605 | 1.6% |
| <i>Auxiliaries</i> | <i>7,668,008</i> | <i>2,111,119</i> | <i>7,820,952</i> | <i>152,944</i> | <i>2.0%</i> (3) |
| <i>Grant Funds</i> | <i>11,417,490</i> | <i>5,084,958</i> | <i>12,057,857</i> | <i>640,367</i> | <i>5.6%</i> (5) |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | <i>583,044</i> | <i>582,783</i> | <i>582,783</i> | <i>(261)</i> | <i>0.0%</i> |
| TOTAL EXPENDITURES | 45,435,061 | 19,337,367 | 46,649,977 | 1,214,916 | 2.7% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 6,441.5 | 3,747.3 | 6,780.5 | 339.0 | 5.3% |
| Non-resident Student SFTE (includes imputed) | 330.9 | 274.6 | 348.3 | 17.4 | 5.3% |
| Total | 6,772.4 | 4,021.9 | 7,128.8 | 356.4 | 5.3% |
| COFable Student FTE | 5,965.8 | 3,406.4 | 6,279.8 | 314.0 | 5.3% |

Notes:

- 1) Technical correction of COF allocation amount
- 2) Board approved budgets for tuition revenue were based on a 5% decrease; projections are now based on FY 06 enrollment at FY 07 tuition rate
- 3) Projected auxiliary revenue includes Continuing Ed and Military programs not previously included in Board-approved budget
- 4) Increase based on faculty salary increases and correction for 0.5% PERA Amortization Equalization Disbursement increase
- 5) Board-approved budget for grants was based on a 5% decrease; projections are now estimated to be at the same level as FY 06

FY 06-07 Budget Update (as of 12-31-06)
College: Red Rocks Community College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|---|---|
| College Opportunity Fund/ Fee for Service | 9,778,866 | 4,971,284 | 9,531,019 | (247,847) | -2.5% |
| Student Share Resident Tuition | 10,842,357 | 5,809,262 | 10,646,861 | (195,496) | -1.8% (1) |
| Non-Resident Tuition | 1,374,512 | 752,792 | 1,512,042 | 137,530 | 10.0% |
| Fees | 557,991 | 269,184 | 400,000 | (157,991) | -28.3% (1) |
| Grants - Federal | 4,088,878 | 1,375,769 | 4,088,878 | 0 | 0.0% |
| Grants - State | 1,275,797 | 654,481 | 1,275,797 | 0 | 0.0% |
| Grants - Private | 605,362 | 146,680 | 605,362 | 0 | 0.0% |
| Auxiliaries | 6,378,053 | 3,129,381 | 6,378,053 | 0 | 0.0% |
| Other (includes net transfers) | 24,570 | 78,226 | 150,000 | 125,430 | 510.5% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 34,926,386 | 17,187,059 | 34,588,012 | (338,374) | -1.0% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|---|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 3,760,376 | 3,278,816 | 3,494,948 | (265,428) | -7.1% |
| Adjunct Faculty | 4,058,146 | 1,899,925 | 3,933,949 | (124,197) | -3.1% |
| Operating/Travel/Other | 5,291,376 | 2,304,330 | 5,243,065 | (48,311) | -0.9% |
| Public Service | 10,128 | 10,000 | 10,000 | (128) | -1.3% |
| Academic Support | 2,025,415 | 1,672,883 | 1,995,986 | (29,429) | -1.5% |
| Student Services | 1,941,689 | 1,680,158 | 1,948,536 | 6,847 | 0.4% |
| Institutional Support | 2,523,437 | 2,031,024 | 2,226,647 | (296,790) | -11.8% |
| Operation & Maintenance of Plant | 2,915,591 | 2,717,163 | 2,912,125 | (3,466) | -0.1% |
| Scholarships & Fellowships (gross) | 396,332 | 212,717 | 474,666 | 78,334 | 19.8% |
| Subtotal | 22,922,490 | 15,807,016 | 22,239,922 | (682,568) | -3.0% |
| <i>Auxiliaries</i> | 5,800,000 | 2,903,072 | 5,800,000 | 0 | 0.0% |
| <i>Grant Funds</i> | 6,200,000 | 2,364,235 | 6,200,000 | 0 | 0.0% |
| <i>Capital Construction and/or Controlled Maintenance (non-adv)</i> | 188,649 | 0 | 0 | (188,649) | -100.0% (2) |
| TOTAL EXPENDITURES | 34,922,490 | 21,074,323 | 34,239,922 | (682,568) | -2.0% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 4,185.0 | 2,303.9 | 4,065.1 | (119.9) | -2.9% |
| Non-resident Student SFTE (includes imputed) | 138.0 | 83.7 | 157.2 | 19.2 | 13.9% |
| Total | 4,323.0 | 2,387.6 | 4,222.3 | (100.7) | -2.3% |
| COFable Student FTE | 4,100.0 | 2,245.0 | 3,679.0 | (421.0) | -10.3% |

(1)

Notes:

- 1) Projected decrease in resident student enrollment is reflected in reduced tuition and fees revenue
- 2) Did not receive the appropriation

FY 06-07 Budget Update (as of 12-31-06)
College: Trinidad State Junior College

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|--------------------------------------|---|-----------------------|--|---|
| College Opportunity Fund/ Fee for Service | 5,351,095 | 2,208,598 | 5,351,095 | 0 | 0.0% |
| Student Share Resident Tuition | 2,616,691 | 243,319 | 2,515,000 | (101,691) | -3.9% |
| Non-Resident Tuition | 1,060,224 | 254,722 | 1,000,000 | (60,224) | -5.7% |
| Fees | 631,500 | 163,999 | 631,500 | 0 | 0.0% |
| Grants - Federal | 5,985,000 | 1,476,054 | 5,985,000 | 0 | 0.0% |
| Grants - State | 1,900,000 | 676,866 | 1,900,000 | 0 | 0.0% |
| Grants - Private | 180,000 | (6,013) | 180,000 | 0 | 0.0% |
| Auxiliaries | 2,900,000 | 1,333,210 | 2,850,000 | (50,000) | -1.7% |
| Other (includes net transfers) | 55,000 | 162,275 | 55,000 | 0 | 0.0% |
| TOTAL REVENUE (should reflect all revenue from all sources) | 20,679,510 | 6,513,030 | 20,467,595 | (211,915) | -1.0% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|---|---------------------------------------|---|-----------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Instruction: | | | | | |
| Permanent Faculty | 1,990,258 | 1,760,251 | 1,990,258 | 0 | 0.0% |
| Adjunct Faculty | 968,900 | 426,451 | 968,900 | 0 | 0.0% |
| Operating/Travel/Other | 1,198,377 | 0 | 1,198,377 | 0 | 0.0% |
| Public Service | 3,200 | 0 | 3,200 | 0 | 0.0% |
| Academic Support | 670,000 | 372,804 | 670,000 | 0 | 0.0% |
| Student Services | 837,859 | 486,104 | 837,859 | 0 | 0.0% |
| Institutional Support | 1,298,217 | 786,104 | 1,298,217 | 0 | 0.0% |
| Operation & Maintenance of Plant | 1,571,130 | 600,062 | 1,571,130 | 0 | 0.0% |
| Scholarships & Fellowships (gross) | 350,000 | 275,547 | 400,000 | 50,000 | 14.3% |
| Subtotal | 8,887,941 | 4,707,323 | 8,937,941 | 50,000 | 0.6% |
| <i>Auxiliaries</i> | 2,500,000 | 1,360,747 | 2,500,000 | 0 | 0.0% |
| <i>Grant Funds</i> | 4,600,000 | 2,606,073 | 4,600,000 | 0 | 0.0% |
| <i>Capital Construction and/or Controlled Maintenance (non-add)</i> | | 179,968 | | 0 | N/A |
| TOTAL EXPENDITURES | 15,987,941 | 8,674,143 | 16,037,941 | 50,000 | 0.3% |

| Enrollments | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) | FY 06-07 Projected | Enrollment Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| Resident Student FTE (includes imputed) | 1,400.0 | 578.0 | 1,400.0 | 0.0 | 0.0% (1) |
| Non-resident Student SFTE (includes imputed) | 128.0 | 33.0 | 85.0 | (43.0) | -33.6% |
| Total | 1,528.0 | 611.0 | 1,485.0 | (43.0) | -2.8% |
| COFable Student FTE | 998.8 | 479.3 | 1,050.0 | 51.2 | 5.1% |

Notes:

- 1) Strong labor market trends in the area have negatively impacted enrollment, but TSJC is holding to initial enrollment projections. TSJC is in the process of finalizing a contract with the American Petroleum Institute and it's expected that this partnership will have a positive effect on enrollment

FY 06-07 Budget Update (as of 12-31-06)
College: System Office and Lowry Campus
System Office (Only)

| Revenue | FY 06-07 Board Approved Budget | FYTD (as of December 31, 2006) Actuals plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--|---|---|-------------------------------|--|---|
| College Opportunity Fund/ Fee for Service | 13,469,609 | 6,170,216 | 15,627,943 | 2,158,334 | 16.0% (1) |
| Ongoing Unfunded Enrollment | 921,522 | 0 | 0 | (921,522) | -100.0% (1) |
| Occupational Ed (State Perkins Match) | 900,000 | 900,000 | 900,000 | 0 | 0.0% |
| Grants | 3,511,118 | 799,081 | 3,356,610 | (154,508) | -4.4% |
| Auxiliaries | | | | | |
| IT revenue | 373,556 | 337,718 | 337,718 | (35,838) | -9.6% (2) |
| CCCOnline Revenue (incl WebCT in FY07) | 10,211,681 | 4,095,906 | 9,303,305 | (908,376) | -8.9% |
| Lowry Rent | 677,345 | 856,524 | 856,524 | 179,179 | 26.5% |
| Other*(Voc Credential) | 0 | 58,905 | 135,000 | 135,000 | N/A (3) |
| Other | 1,147,178 | 1,121,572 | 1,447,178 | 300,000 | 26.2% (4) |
| TOTAL REVENUE (should reflect all revenue from all sources) | 31,212,009 | 13,218,348 | 30,517,100 | (694,909) | -2.2% |

| Expenditure Budgets | FY 06-07 Board Approved Budgets | FYTD (as of December 31, 2006) Actuals Plus Encumbrances | FY 06-07 Projected | Dollar Change (Projected to Board Approved) | % Change (Projected to Board Approved) |
|--------------------------------------|--|---|-------------------------------|--|---|
| <i>General Funds:(Total E&G)</i> | | | | | |
| Education & Student Services | 173,648 | 198,413 | 252,648 | 79,000 | 45.5% (5) |
| Information Technology | 7,419,984 | 4,676,311 | 6,959,705 | (460,279) | -6.2% (6) |
| Strategic Planning | 864,044 | 542,911 | 846,599 | (17,445) | -2.0% (7) |
| Finance and Administration | 3,483,001 | 1,892,643 | 3,099,469 | (383,532) | -11.0% (8) |
| Lowry Campus | 4,425,111 | 2,330,386 | 4,150,615 | (274,496) | -6.2% (9) |
| Legal/HR/Centralized Payroll | 1,158,601 | 881,963 | 1,172,022 | 13,421 | 1.2% |
| President | 777,418 | 517,342 | 789,613 | 12,195 | 1.6% |
| Communications | 303,753 | 299,756 | 357,732 | 53,979 | 17.8% |
| Subtotal | 18,605,560 | 11,141,313 | 17,375,755 | (1,229,805) | -6.6% |
| <i>Auxiliaries</i> | | | | | |
| CCCOnline | 6,916,835 | 3,981,074 | 6,916,833 | (2) | 0.0% |
| Subtotal | 6,916,835 | 3,981,074 | 6,916,833 | (2) | 0.0% |

Grant Funds

| | | | | | |
|---------------------------|------------------|------------------|------------------|----------|-------------|
| Perkins Grants | 2,151,313 | 1,217,069 | 2,151,313 | 0 | 0.0% |
| State and Private Grants | 907,768 | 329,656 | 907,768 | 0 | 0.0% |
| Military Approving Agency | 260,864 | 133,817 | 260,864 | 0 | 0.0% |
| Others | 0 | | | 0 | N/A |
| Subtotal | 3,319,945 | 1,680,542 | 3,319,945 | 0 | 0.0% |

Pass-Through Distribution

| | | | | | |
|--|-------------------|-------------------|-------------------|----------|-------------|
| Local District Colleges | 13,668,051 | 12,529,047 | 13,668,051 | 0 | 0.0% |
| Area Vocational Schools | 9,635,902 | 8,832,910 | 9,635,902 | 0 | 0.0% |
| Colorado Vocational Act | 20,635,922 | 20,635,922 | 20,635,922 | 0 | 0.0% |
| Colorado First Customized Job Training | 2,725,022 | 2,725,022 | 2,725,022 | 0 | 0.0% |
| Perkins (Federal) | 14,883,202 | 2,933,510 | 14,883,202 | 0 | 0.0% |
| Subtotal | 61,548,099 | 47,656,411 | 61,548,099 | 0 | 0.0% |

Capital Construction and/or Controlled Maintenance:

| | | | | | |
|--|------------------|----------------|------------------|-----------|-------------|
| Reclassification of prior year project | | | | | |
| Pedestrian Lighting | 302,313 | 4,933 | 302,313 | (297,380) | -98.4% |
| FY06 Projects | | | | | |
| Building #849 Boliler Replacement | 40,020 | 40,020 | 40,020 | 0 | 0.0% |
| Building #859 HVAC upgrades | 683,080 | 683,080 | 683,080 | 0 | 0.0% |
| Subtotal | 1,025,413 | 728,033 | 1,025,413 | 0 | 0.0% |

Notes:

- 1) Unfunded enrollment amount was rolled into Fee for Service
- 2) CCCOnline's direct cost for \$35,000 is not included: itemized invoice needs to be billed
- 3) This was not included in the Board-approved budget
- 4) Includes revenues from indirect cost recovery and interest earned
- 5) Additional staff added w/General Fund based on Perkins grant guidelines
- 6) Projected amount has been revised to reflect actual expenditures
- 7) The Board approved an additional \$250,000 for the systemwide marketing plan
- 8) Reflects savings from vacant positions and anticipated reductions in operational costs
- 9) Projected expenses do not include seasonal expenses related to utilities and groundskeeping