

2014-2015 Budget

ADOPTED June 25, 2014

Revision and Re-appropriation
November 19, 2014



For Year Ending June 30, 2015

**Grand Valley BOCES
Western Colorado Community College**

GENERAL FUND

REVENUE

GVBoces Revenue	2013-2014 Adopted	2013-2014 Actual	2014-2015 Adopted	2014-2015 REVISED	Increase (Decrease)
Colorado Mesa University Contract	679,527	679,527	703,003	715,989	12,986
School District 51 Contract	1,496,597	1,496,597	1,552,251	1,552,251	0
Total Contract Payments Revenue	2,176,124	2,176,124	2,255,254	2,268,240	12,986
Postsecondary Basic Grant (Perkins)	216,755	216,755	216,755	230,704	13,949
CDE Professional Development Grant	96,218	29,106	0	132,589	132,589
Total Grant Revenue	312,973	245,861	216,755	363,293	146,538
Interest on LRRM	425	210	210	210	0
Interest Income	335	291	301	301	0
Other Income	126,500	17,554	178,770	210,661	31,891
Total Other Revenue	127,260	18,055	179,281	211,172	31,891
TOTAL REVENUE	2,616,357	2,440,040	2,651,290	2,842,705	191,415

Revision Notes:

- a) include one-time funding from CMU for program support
- b) Perkins grant funding increased 6.4%
- c) include FY15 CDE award
- d) other income adjusted to carry forward SD51 funding for projects and to include PERA refund

GENERAL FUND

EXPENDITURES

General Fund expenses include:

- Salaries and benefits for GVBOCES employees
- Purchased services such as maintenance contracts, non-staff or contracted personnel, travel expenses, professional development, etc.
- Facilities costs, including utilities and custodial services
- Instructional supplies and materials, equipment and other instructional costs
- Repairs and maintenance of instructional and non-instructional equipment
- Post Secondary Perkins Grant
- Colorado Department of Education Grant

GVBOCES Expenditures	2013-2014 Adopted	2013-2014 Actual	2014-2015 Adopted	2014-2015 REVISED	Increase (Decrease)
General Instruction	954,443	950,032	977,460	951,021	(26,439)
Instructional Support	231,641	215,332	247,519	262,933	15,414
School Administration	156,274	149,706	162,393	157,964	(4,429)
Central Administration	299,906	285,589	307,647	285,076	(22,571)
Business Services	145,722	144,958	153,871	156,008	2,137
Operations and Maintenance	734,808	548,339	727,086	742,409	15,323
Total Operating Expenditures	2,522,794	2,293,956	2,575,976	2,555,411	(20,565)
Postsecondary Basic Grant (Perkins)	216,755	216,755	216,755	230,704	13,949
CDE Professional Development Grant	95,308	28,982	78,270	199,950	121,680
Total Grant Expenditures	312,063	245,737	295,025	430,654	135,629
LRRM Fund	181,087	0	181,301	181,297	(4)
Other / Appropriated Reserve	252,880	0	252,365	229,067	(23,298)
Total Other Expenditures	433,967	0	433,666	410,364	(23,302)
TOTAL GVBOCES EXPENDITURES	3,268,824	2,539,693	3,304,667	3,396,429	91,762

Revision Notes:

- a) decrease instruction, administrative expenditures to reflect actual faculty/staff benefits costs
- b) increase instructional support to improve IT/technology in BA118
- c) increase operations and maintenance for anticipated utilities and contract services costs
- d) fully appropriate 2015 CDE award and 2014 CDE remaining balance
- e) fully appropriate LRRM fund (adjusted to reflect interest income) and remainder of beginning fund balance

GENERAL FUND

ENDING FUND BALANCE

The Ending Fund Balance is an overview of general fund revenues and expenditures and a projection of the GVBOCES general fund balance at the end of the 2014-2015 fiscal year. The revised Beginning Fund Balance reflects the audited Beginning Fund Balance for the prior year.

GV BOCES Ending Fund Balance	2013-2014 Adopted	2013-2014 Actual	2014-2015 Adopted	2014-2015 REVISED	Increase (Decrease)
Operating Revenue					
CMU Contract Payment	724,014	679,527	703,003	715,989	12,986
SD51 Contract Payment	1,415,597	1,496,597	1,552,251	1,552,251	0
Other Income	15,935	18,180	101,011	143,811	42,800
Total Operating Revenue	2,155,546	2,194,304	2,356,265	2,412,051	55,786
Operating Expenditures					
Instruction	(1,191,557)	(1,165,364)	(1,224,979)	(1,213,954)	(11,025)
Administration	(631,277)	(580,253)	(623,911)	(599,048)	(24,863)
Operations	(453,691)	(548,339)	(727,086)	(742,409)	15,323
Total Operating Expenditures	(2,276,525)	(2,293,956)	(2,575,976)	(2,555,411)	(20,565)
Budget Surplus (Deficit)	(120,979)	(99,652)	(219,711)	(143,360)	(76,351)
Beginning Fund Balance	711,745	653,377	653,377	553,724	(99,653)
ENDING FUND BALANCE	590,766	553,725	433,666	410,364	(23,302)
LRRM Fund	189,238	181,087	181,301	181,297	(4)
Board Reserve (10% of Revenue)	217,612	213,961	225,525	226,824	1,299
Net Other Reserve	183,916	158,677	26,840	2,243	(24,597)

Revision Notes:

- a) actual 2013-2014 spending exceeds revenue \$99,652 (budget favorable \$21,327)
- b) revised 2014-2015 spending exceeds revenue \$143,360 (budget favorable \$76,351)
- c) total reserve \$410,364 (includes LRRM)

AGENCY FUND

STUDENT BODY FUND

The Agency Fund provides access to all monies earned by students and staff in the pursuit of learning. Revenues are generated primarily from student projects, programs, and events. Expenditures are related to instruction or used to support student activities.

Agency Funds Summary	2013-2014 Adopted	2014-2015 Adopted	2014-2015 REVISED
Estimated Carry Forward	100,558	58,475	58,475
Assets	200,000	200,000	200,000
Liabilities	200,000	200,000	200,000
ESTIMATED CARRY FORWARD	100,558	58,475	58,475

Revision Notes:

- a) no changes

ENTERPRISE FUND

RESTAURANT

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private businesses where the stated intent is that the costs of providing goods or services to the students or general public are financed by charges for services or products. In the GVBOCES budget, this account group to Chez Lena, the restaurant in the culinary arts program. Though the restaurant serves as a lab setting for the curriculum and for teaching purposes, it is run separately from the instructional budgets.

Enterprise Fund - Restaurant Revenue and Expenditures Summary	2013-2014 Adopted	2013-2014 Actual	2014-2015 Adopted	2014-2015 REVISED	Increase (Decrease)
Revenue					
Sales – Restaurant	24,000	16,993	20,000	19,000	(1,000)
Sales – Catering	6,500	1,619	3,000	2,000	(1,000)
Misc Income	1,200	364	1,100	7,800	6,700
Total Revenue	31,700	18,976	24,100	28,800	4,700
Expenditures					
General Instruction - COGS	15,500	9,162	13,900	10,100	(3,800)
Employee Expense	16,113	11,082	7,750	16,541	8,791
Non-Food Expense	1,250	624	1,550	1,300	(250)
Business Expense	1,600	1,198	1,600	1,400	(200)
Operations and Maintenance	1,050	1,687	1,200	700	(500)
Appropriated Reserve	2,571	0	4,484	366	(4,118)
Total Expenditures	38,084	23,753	30,484	30,407	(77)

Revision Notes:

- a) decrease sales revenue based on 2013-2014 actual
- b) increase misc income to include general fund contract payment for shared kitchen labor
- c) decrease COGS based on 2013-2014 actual
- d) increase employee expense – kitchen labor not moved to general fund as budgeted
- e) fully appropriate remainder of beginning fund balance

ENTERPRISE FUND

COLORADO LAW ENFORCEMENT TRAINING CENTER (CLETC)

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private businesses where the stated intent is that the costs of providing goods or services to the students or general public are financed by charges for services or products. In the GVBOCES budget, this account group refers to the Colorado Law Enforcement Training Center (CLETC), a facility for training POST cadets and other law enforcement personnel. CLETC is operated jointly with the Grand Junction Police Department and the Mesa County Sheriff's Office; revenue and expenditures associated with operations are managed separately from GVBOCES instructional budgets.

Enterprise Fund - CLETC Revenue and Expenditures Summary	2013-2014 Adopted	2013-2014 Actual	2014-2015 Adopted	2014-2015 REVISED	Increase (Decrease)
Revenue					
Facility Rental	0		0	10,000	10,000
Misc Income	0		0	0	0
Total Revenue	0	0	0	10,000	10,000
Expenditures					
General Instruction	0		0	4,500	4,500
Instructional Support	0		0	0	0
School Administration	0		0	0	0
Business Office	0		0	100	100
Operations and Maintenance	0		0	5,400	5,400
Appropriated Reserve	0		0	0	0
Total Expenditures	0	0	0	10,000	10,000

Revision Notes:

- a) new enterprise – budget revision appropriates all revenue

ENTERPRISE FUNDS

ENDING FUND BALANCE

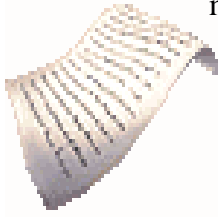
The Ending Fund Balance is an overview of enterprise funds revenues and expenditures and a projection of the GVBOCES enterprise funds balance at the end of the 2014-2015 fiscal year. The revised Beginning Fund Balance reflects the audited Beginning Fund Balance for the prior year.

Enterprise Funds Ending Fund Balance	2013-2014 Adopted	2013-2014 Actual	2014-2015 Adopted	2014-2015 REVISED	Increase (Decrease)
Operating Revenue					
Sales	30,500	18,612	23,000	21,000	(2,000)
Other Income	1,200	364	1,100	7,800	6,700
Total Operating Revenue	31,700	18,976	24,100	28,800	4,700
Operating Expenditures					
Instruction	(31,613)	(20,244)	(21,650)	(26,641)	4,991
Administration	(2,850)	(1,822)	(3,150)	(2,700)	(450)
Operations	(1,050)	(1,687)	(1,200)	(700)	(500)
Total Operating Expenditures	(35,513)	(23,753)	(26,000)	(30,041)	4,041
Budget Surplus (Deficit)	(3,813)	(4,777)	(1,900)	(1,241)	(659)
Beginning Fund Balance	6,384	6,384	6,384	1,607	(4,777)
ENDING FUND BALANCE	2,571	1,607	4,484	366	(4,118)
Min EFB (10% of Revenue)	3,050	1,861	2,300	2,100	(200)
Net Other Reserve	(479)	(254)	2,184	(1,734)	(3,918)

Revision Notes:

- a) ending fund balance estimate is for Chez Lena only

COLORADO REVISED STATUTE COMPLIANCE STATEMENT



This budget's revenue projections were prepared using information provided by the Colorado Department of Education, the federal government and other sources using methods recommended in the Financial Policies and Procedures Handbook.

This budget's expenditure estimates were prepared based on program needs, enrollment projections, mandated requirements, employee contracts, contracted services and anticipated changes in economic conditions using methods described in the Financial Policies and Procedures Handbook.

Beginning fund balances and revenues equal or exceed budgeted expenditures and reserves.

This budget includes the actual audited revenues, expenditures, and fund balances for the last completed fiscal year. The figures are contained in the annual audit available for review in the main office of the Grand Valley BOCES, 2508 Blichmann Ave., the Colorado Department of Education, or the State Auditor's Office.

The 2013-2014 budgets were prepared in compliance with the revenue, expenditures, and other requirements of Section 20 of Article X of the Constitution.

C.R.S. 22-44-105(2)

Consolidated Budget Summary	Net Total General Fund	Net Total Other Funds	Net Total All Funds
Beginning Fund Balance	553,724	1,607	555,331
Revenues	2,842,705	38,800	2,881,505
Total Funds Available	3,396,429	40,407	3,436,836
Expenditures	3,167,362	40,041	3,207,403
Appropriated Reserves	229,067	366	229,433
Total Appropriated Funds	3,396,429	40,407	3,436,836
Fund Adjustments	0	0	0
Non-Appropriated Reserves	0	0	0
Total Appr and Non-Appr Funds	3,396,429	40,407	3,436,836