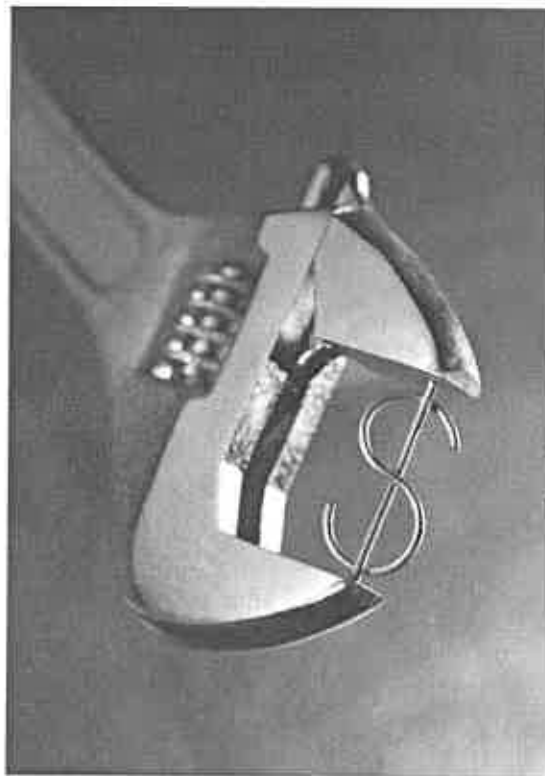


# **2013 – 2014 Budget**

**ADOPTED June 19, 2013**

**Proposed Revision and Re-appropriation  
October 1, 2013**



**For Year Ending June 30, 2014**

**Grand Valley BOCES  
Western Colorado Community College**

# GENERAL FUND

## REVENUE

Projections contain some unknown variables and some known variables for GVBOCES. The projections in this budget reflect what is currently known for the 2013 – 2014 fiscal year.

GVBOCES Revenue	2012 - 2013 Adopted	2012 - 2013 Actual	2013 - 2014 Adopted	2013 - 2014 REVISED	Increase (Decrease)
Colorado Mesa University Payment	724,014	724,014	679,512	679,527	15
School District 51 Contract	1,415,597	1,415,597	1,440,597	1,440,597	0
Other Contracts	0	0	0	0	0
Scholarships and Donations	0	0	0	0	0
Postsecondary Basic Grant (Perkins)	251,664	251,664	251,664	216,755	(34,909)
Math in CTE Grant	0	0	0	0	0
CDE Professional Development Grant	48,614	48,614	96,528	96,218	(310)
Interest on LRRM	200	289	425	425	0
Interest Income	335	452	335	335	0
Other Income	15,400	17,678	16,500	16,500	0
<b>TOTAL GVBOCES REVENUE</b>	<b>2,455,824</b>	<b>2,458,308</b>	<b>2,485,561</b>	<b>2,450,357</b>	<b>(35,204)</b>

Revision Notes:

- a) federal Perkins grant funding decreased 14%
- b) CDE grant carry-forward revised to reflect final FY13 expenditures

# GENERAL FUND

## EXPENDITURES

The general fund is the operating fund of GVBOCES and is used to account for all financial resources except those noted in other funds. C.R.S. 22-45-103. Federal funds are included in this General Fund.

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	2012 - 2013 Adopted	2012 - 2013 Actual	2013 - 2014 Adopted	2013 - 2014 REVISED	Increase (Decrease)
General Instruction	1,024,071	956,522	1,032,467	933,293	(99,174)
Instructional Support	259,648	194,145	205,875	223,041	17,166
School Administration	151,454	144,441	159,871	156,274	(3,597)
Central Administration	280,540	286,980	214,907	298,406	83,499
Business Services	169,742	149,370	145,419	139,722	(5,697)
Operations and Maintenance	475,449	484,941	509,385	606,058	96,673
Postsecondary Basic Grant (Perkins)	251,664	251,664	251,664	216,755	(34,909)
CDE Professional Development Grant	48,614	1,010	96,528	96,218	(310)
LRRM Fund	180,952	0	0	181,087	181,087
Appropriated Reserve	122,791	0	124,278	251,970	127,692
<b>TOTAL GVBOCES EXPENDITURES</b>	<b>2,964,925</b>	<b>2,469,073</b>	<b>2,740,394</b>	<b>3,102,824</b>	<b>362,430</b>

### Revision Notes:

- a) decreased expenditures \$108,468 in contract services, professional development and travel, software, operating supplies and materials, insurance premiums, IT Technician salary and benefits, and Visual Communications faculty salary and benefits
- b) increased expenditures \$197,338 to correct allocation of Student Services Supervisor and Executive Director salaries and benefits, telephone expense, postage expense, and to provide funding for building improvements
- c) fully appropriated LRRM fund and remainder of beginning fund balance
- d) net expenditures increase \$88,870

# 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 2013 – 2014 fiscal year. The revised Beginning Fund Balance for 2013 – 2014 reflects the audited Beginning Fund Balance for the prior year.

GV BOCES Ending Fund Balance	2012 - 2013 Adopted	2012 - 2013 Actual	2013 - 2014 Adopted	2013 - 2014 REVISED	Increase (Decrease)
Beginning Fund Balance	(711,845)	(711,845)	(711,845)	(652,467)	(59,378)
Operating Revenue					
CMU Contract Payment	(724,014)	(724,014)	(679,512)	(679,527)	15
SD51 Contract Payment	(1,415,597)	(1,415,597)	(1,440,597)	(1,440,597)	0
Other Income	(15,935)	(17,410)	(17,260)	(17,260)	0
Operating Expenditures					
Instruction	1,191,557	1,150,667	1,238,342	1,156,334	(82,008)
Administration	631,277	580,791	520,197	594,402	74,205
Operations	453,691	484,941	509,385	606,058	96,673
<b>ENDING FUND BALANCE</b>	<b>(590,866)</b>	<b>(652,467)</b>	<b>(581,290)</b>	<b>(433,057)</b>	<b>(148,233)</b>
LRRM Fund	189,238	181,087	181,457	181,087	(370)
Min EFB (10% of Revenue)	213,961	213,961	212,011	212,011	0
Net Other Reserve	(187,667)	(257,419)	(187,822)	(39,959)	(147,863)

Revision Notes:

- a) renewed CDE grant is \$48,614 deferred revenue; FY13 to FY14 beginning fund balance decreased \$10,764

# 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	2012 - 2013 Adopted	2013 - 2014 Proposed	2013 - 2014 Revised
Estimated Carry Forward	140,000	126,000	100,558
Assets	200,000	200,000	200,000
Liabilities	200,000	200,000	200,000
<b>ESTIMATED CARRY FORWARD</b>	<b>140,000</b>	<b>126,000</b>	<b>100,558</b>

### Revision Notes:

- a) projected carry forward based on audited FY13 balance plus estimated receipts

# ENTERPRISE FUND

## RESTAURANT

This account group is used to account for operations that are financed and operated in a manner similar to private business enterprises 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 is represented by 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 Revenue and Expenditures Summary	2012 - 2013 Adopted	2012 - 2013 Actual	2013 - 2014 Adopted	2013 - 2014 REVISED	Increase (Decrease)
Sales – Restaurant	20,000	17,600	24,000	24,000	0
Sales – Catering	3,500	6,479	4,000	6,500	2,500
General Fund Support	0	0	0	0	0
Misc Income	700	2,227	1,200	1,200	0
<b>Total Revenue</b>	<b>24,200</b>	<b>26,306</b>	<b>29,200</b>	<b>31,700</b>	<b>2,500</b>
General Instruction - COGS	15,500	17,098	15,500	15,500	0
Employee Expense	9,700	12,860	16,113	16,113	0
Non-Food Expense	2,000	864	1,250	1,250	0
Business Expense	1,450	1,553	1,450	1,600	150
Operations and Maintenance	1,200	562	1,200	1,050	(150)
Appropriated Reserve	1,210	0	1,460	2,571	1,111
<b>Total Expenditures</b>	<b>31,060</b>	<b>32,936</b>	<b>36,973</b>	<b>38,084</b>	<b>1,111</b>

Revision Notes:

- a) catering revenue increased based on FY13 sales
- b) fully appropriated remainder of beginning fund balance

# ENTERPRISE FUND

## ENDING FUND BALANCE

The Ending Fund Balance is an overview of enterprise fund revenues and expenditures and a projection of the GVBOCES enterprise fund balance at the end of the 2013 – 2014 fiscal year. The revised Beginning Fund Balance for 2013 – 2014 reflects the audited Beginning Fund Balance for the prior year.

Enterprise Fund Ending Fund Balance	2012 - 2013 Adopted	2012 - 2013 Actual	2013 - 2014 Adopted	2013 - 2014 REVISED	Increase (Decrease)
Beginning Fund Balance	(13,014)	(13,014)	(13,014)	(6,384)	(6,630)
Operating Revenue					
Sales	(23,500)	(24,079)	(28,000)	(30,500)	2,500
Other Income	(700)	(2,227)	(1,200)	(1,200)	0
Operating Expenditures					
Instruction	25,200	29,957	31,613	31,613	0
Administration	3,450	2,417	2,700	2,850	150
Operations	1,200	562	1,200	1,050	(150)
<b>ENDING FUND BALANCE</b>	<b>(7,364)</b>	<b>(6,384)</b>	<b>(6,701)</b>	<b>(2,571)</b>	<b>(4,130)</b>
Min EFB (10% of Revenue)		2,408	2,800	3,050	(250)
Net Other Reserve		(3,976)	(3,901)	479	(4,380)

Revision Notes:

- a) projected ending fund balance is \$479 less than minimum reserve

# 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)

<b>Consolidated Budget Summary</b>	<b>Net Total General Fund</b>	<b>Net Total Other Funds</b>	<b>Net Total All Funds</b>
Beginning Fund Balance	(652,467)	(6,384)	(658,851)
Revenues	(2,450,357)	(31,700)	(2,482,057)
<b>Total Funds Available</b>	<b>(3,102,824)</b>	<b>(38,084)</b>	<b>(3,140,908)</b>
Expenditures	2,669,767	35,513	2,705,280
Appropriated Reserves	433,057	2,571	435,628
<b>Total Appropriations</b>	<b>3,102,824</b>	<b>38,084</b>	<b>3,140,908</b>
Fund Adjustments	0	0	0
Non-Appropriated Reserves	0	0	0
<b>Total Appr and Non-Appr Reserves</b>	<b>3,102,824</b>	<b>38,084</b>	<b>3,140,908</b>