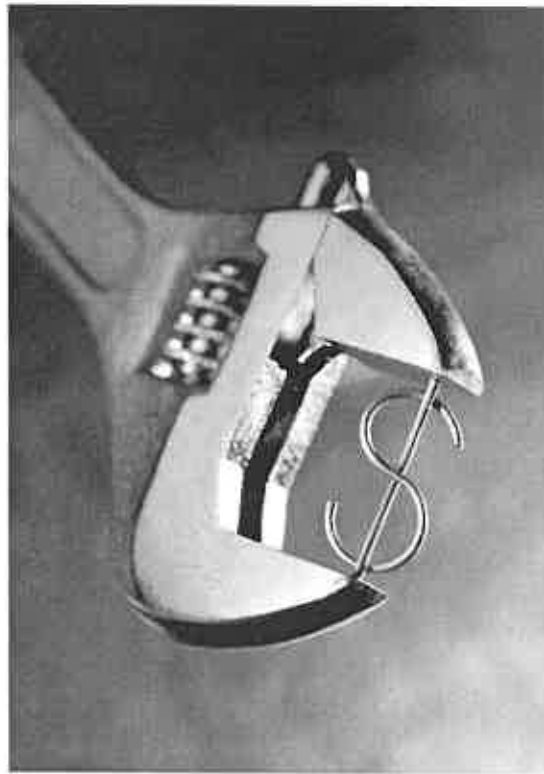


2015-2016 Budget

ADOPTED June 17, 2015

**Revision and Re-appropriation
November 11, 2015**



For Year Ending June 30, 2016

**Grand Valley BOCES
Western Colorado Community College**

GENERAL FUND

REVENUE

GENERAL FUND Revenue	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
Colorado Mesa University Support	715,989	703,003	717,930	687,430	(30,500)
School District 51 Support	1,662,251	1,482,604	1,592,613	1,592,613	0
Total Support Payments Revenue	2,378,240	2,185,607	2,310,543	2,280,043	(30,500)
Postsecondary Basic Grant (Perkins)	230,704	230,704	230,704	303,479	72,775
CDE Professional Development Grant	132,589	72,541	35,363	132,544	97,181
Total Grant Revenue	363,293	303,245	266,067	436,023	169,956
Interest on LRRM	210	232	220	220	0
Interest Income	301	379	405	405	0
Other Income	100,661	173,939	35,100	35,100	0
Total Other Revenue	101,172	174,550	35,725	35,725	0
TOTAL REVENUE	2,842,705	2,663,402	2,612,335	2,751,791	139,456

Revision Notes:

- a) one-time funding from CMU will be direct-pay
- b) Perkins grant funding increased 31.5%
- c) received additional CDE award for educator effectiveness

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

GENERAL FUND Expenditures	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
General Instruction	951,021	900,616	979,376	972,720	(6,656)
Instructional Support	262,933	250,271	314,868	288,235	(26,633)
School Administration	157,964	152,805	114,551	114,551	0
Central Administration	285,076	277,081	290,408	290,408	0
Business Services	156,008	145,409	165,883	165,883	0
Operations and Maintenance	742,409	673,317	557,609	557,609	0
Total Operating Expenditures	2,555,411	2,399,499	2,422,695	2,389,406	(33,289)
Postsecondary Basic Grant (Perkins)	230,704	230,704	230,704	303,479	72,775
CDE Professional Development Grant	199,950	136,566	35,363	195,928	160,565
Total Grant Expenditures	430,654	367,270	266,067	499,407	233,340
LRRM Fund	181,297	0	181,297	181,530	233
Other / Appropriated Reserve	229,067	0	296,000	195,830	(100,170)
Total Other Expenditures	410,364	0	477,297	377,360	(99,937)
TOTAL GVBOCES EXPENDITURES	3,396,429	2,766,769	3,166,059	3,266,173	100,114

Revision Notes:

- general instruction decrease reflects direct-pay CMU support; added support for CISCO equipment and sub costs
- decrease reflects current year staff salary/benefits savings
- revised to fully appropriate grant awards increase
- revised to fully appropriate LRRM fund (adjusted to reflect accrued interest) 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 2015-2016 fiscal year. The revised Beginning Fund Balance reflects the audited Ending Fund Balance for the prior year.

GENERAL FUND Ending Fund Balance	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
Operating Revenue					
CMU Contract Payment	715,989	703,003	717,930	687,430	(30,500)
SD51 Contract Payment	1,662,251	1,482,604	1,592,613	1,592,613	0
Other Income	33,811	174,550	35,725	35,725	0
Total Operating Revenue	2,412,051	2,360,157	2,346,268	2,315,768	(30,500)
Operating Expenditures					
Instruction	(1,213,954)	(1,150,887)	(1,294,244)	(1,260,955)	(33,289)
Administration	(599,048)	(575,295)	(570,842)	(570,842)	0
Operations	(742,409)	(673,317)	(557,609)	(557,609)	0
Total Operating Expenditures	(2,555,411)	(2,399,499)	(2,422,695)	(2,389,406)	(33,289)
Budget Surplus (Deficit)	(143,360)	(39,342)	(76,427)	(73,638)	(2,789)
Beginning Fund Balance	553,724	553,724	553,724	514,382	(39,342)
ENDING FUND BALANCE	410,364	514,382	477,297	440,744	(36,553)
LRRM Fund	181,297	181,530	181,297	181,530	233
Board Reserve (10% of Revenue)	226,824	218,561	231,054	228,004	(3,050)
Net Other Reserve	2,243	114,291	64,946	31,210	(33,736)

Revision Notes:

- a) revised 2015-2016 expenditures exceed revenues by \$73,638 (budget favorable \$2,789)
- b) total reserve of \$440,744 includes LRRM and unused balance of 2014-2015 CDE grant

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 FUND Summary	2014-2015 Adopted	2015-2016 Adopted	2015-2016 REVISED
Carry Forward	58,475	56,071	72,104
Assets	200,000	200,000	200,000
Liabilities	200,000	200,000	200,000
CARRY FORWARD	58,475	56,071	72,104

Revision Notes:

- a) carry forward revised to reflect 2014-2015 actual

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 is for 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	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
Revenue					
Sales – Restaurant	19,000	16,238	19,000	19,000	0
Sales – Catering	2,000	4,189	2,000	2,000	0
Misc Income	7,800	10,363	8,800	8,800	0
Total Revenue	28,800	30,790	29,800	29,800	0
Expenditures					
General Instruction - COGS	10,100	14,738	10,100	10,100	0
Employee Expense	16,541	13,608	17,541	17,541	0
Non-Food Expense	1,300	778	1,300	1,300	0
Business Expense	1,400	1,055	1,400	1,400	0
Operations and Maintenance	700	833	700	700	0
Appropriated Reserve	366	0	366	144	(222)
Total Expenditures	30,407	31,012	31,407	31,185	(222)

Revision Notes:

- a) no changes to expenditures and revenues estimates
- b) revised to fully appropriate remaining beginning fund balance

ENTERPRISE FUND

ENDING FUND BALANCE - RESTAURANT

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 2015-2016 fiscal year. The revised Beginning Fund Balance reflects the audited Ending Fund Balance for the prior year.

ENTERPRISE FUND - RESTAURANT Ending Fund Balance	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
Operating Revenue					
Sales	21,000	20,427	21,000	21,000	0
Other Income	7,800	10,363	8,800	8,800	0
Total Operating Revenue	28,800	30,790	29,800	29,800	0
Operating Expenditures					
Instruction	(26,641)	(28,346)	(27,641)	(27,641)	0
Administration	(2,700)	(1,833)	(2,700)	(2,700)	0
Operations	(700)	(833)	(700)	(700)	0
Total Operating Expenditures	(30,041)	(31,012)	(31,041)	(31,041)	0
Budget Surplus (Deficit)	(1,241)	(222)	(1,241)	(1,241)	0
Beginning Fund Balance	1,607	1,607	1,607	1,385	(222)
ENDING FUND BALANCE	366	1,385	366	144	(222)
Min EFB (10% of Revenue)	2,100	2,043	2,100	2,100	0
Net Other Reserve	(1,734)	(658)	(1,734)	(1,956)	(222)

Revision Notes:

- a) revised to reflect audited 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	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
Revenue					
Facility Rental	2,000	5,800	6,000	6,000	0
Other Income	8,000	11,425	6,000	12,000	6,000
Total Revenue	10,000	17,225	12,000	18,000	6,000
Expenditures					
General Instruction	4,500	0	4,500	4,500	0
Business Office	100	95	100	100	0
Operations and Maintenance	5,400	2,884	7,400	13,400	6,000
Appropriated Reserve	0	0	0	14,246	14,246
Total Expenditures	10,000	2,979	12,000	32,246	20,246

Revision Notes:

- a) other income reflects \$12,000 combined funding commitment by MCSO, GJPD, and CMU
- b) track maintenance expenditures increased to reflect higher use estimate
- c) revised to fully appropriate beginning fund balance

ENTERPRISE FUND

ENDING FUND BALANCE - CLETC

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 2015-2016 fiscal year. The revised Beginning Fund Balance reflects the audited Ending Fund Balance for the prior year.

ENTERPRISE FUND - CLETC Ending Fund Balance	2014-2015 Adopted	2014-2015 Actual	2015-2016 Adopted	2015-2016 REVISED	Increase (Decrease)
Operating Revenue					
Sales	2,000	5,800	6,000	6,000	0
Other Income	8,000	11,425	6,000	12,000	6,000
Total Operating Revenue	10,000	17,225	12,000	18,000	6,000
Operating Expenditures					
Instruction	(4,500)	0	(4,500)	(4,500)	0
Administration	(100)	(95)	(100)	(100)	0
Operations	(5,400)	(2,884)	(7,400)	(13,400)	6,000
Total Operating Expenditures	(10,000)	(2,979)	(12,000)	(18,000)	6,000
Budget Surplus (Deficit)	0	14,246	0	0	0
Beginning Fund Balance	0	0	0	14,246	14,246
ENDING FUND BALANCE	0	14,246	0	14,246	14,246
Min EFB (10% of Revenue)	1,000	1,723	1,200	1,800	600
Net Other Reserve	(1,000)	12,523	(1,200)	12,446	13,646

Revision Notes:

- b) revised to reflect audited beginning fund balance

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 2015-2016 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)

ALL FUNDS Consolidated Budget Summary	Net Total General Fund	Net Total Other Funds	Net Total All Funds
Beginning Fund Balance	514,382	15,631	530,013
Revenues	2,751,791	47,800	2,799,591
Total Funds Available	3,266,173	63,431	3,329,604
Expenditures	3,070,343	49,041	3,119,384
Appropriated Reserves	195,830	14,390	210,220
Total Appropriated Funds	3,266,173	63,431	3,329,604
Fund Adjustments	0	0	0
Non-Appropriated Reserves	0	0	0
Total Appr and Non-Appr Funds	3,266,173	63,431	3,329,604