

2017-2018 Budget

ADOPTED June 21, 2017

Revision and Re-appropriation
November 15, 2017



For Year Ending June 30, 2018

**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 2017-18 fiscal year.

GENERAL FUND Revenue	2016-17 Adopted	2016-17 Actual	2017-18 Adopted	2017-18 REVISED	Increase (Decrease)
Colorado Mesa University Support	617,301	617,311	631,610	616,560	(15,050)
School District 51 Support	1,757,232	1,757,232	1,805,298	1,805,298	0
Total Support Payments Revenue	2,374,533	2,374,543	2,436,908	2,421,858	(15,050)
Postsecondary Basic Grant (Perkins)	315,250	286,420	315,250	0	(315,250)
CDE Professional Development Grant	132,722	177,419	120,546	111,715	(8,831)
Total Grant Revenue	447,972	463,839	435,796	111,715	(324,081)
Interest on LRRM	645	1,374	645	1,300	655
Interest Income	743	1,373	743	1,280	537
Other Income	194,500	196,172	34,500	65,225	30,725
Total Other Revenue	195,888	198,919	35,888	67,805	31,917
TOTAL REVENUE	3,018,393	3,037,301	2,908,592	2,601,378	(307,214)

Notes:

- a. CMU contract funding decreased; CMU will directly fund share of faculty travel expense
- b. Perkins award increased to \$369,447; however, at the direction of Colorado Director of Perkins, administration of the grant will be transferred to CMU Office of Sponsored Programs
- c. CDE grant decreased based on award
- d. Projected interest income increased based on 2016-17 actual
- e. Projected other income increased to include CUAR sales and Montrose School District payment for delivery of classes in Montrose and Olathe

GENERAL FUND

EXPENDITURES

Projections contain some unknown variables and some known variables for GVBOCES. The projections in this budget reflect what is currently known for the 2017-18 fiscal year.

GENERAL FUND Expenditures	2016-17 Adopted	2016-17 Actual	2017-18 Adopted	2017-18 REVISED	Increase (Decrease)
General Instruction	1,131,160	1,236,809	1,117,763	1,172,912	55,149
Instructional Support	307,768	287,828	312,122	256,992	(55,130)
School Administration	117,761	116,301	120,518	178,645	58,127
Central Administration	230,429	226,635	234,007	229,849	(4,158)
Business Services	178,297	169,224	180,444	177,944	(2,500)
Operations and Maintenance	797,614	767,867	561,739	558,199	(3,540)
Total Operating Expenditures	2,763,029	2,804,664	2,526,593	2,574,541	47,948
Postsecondary Basic Grant (Perkins)	315,250	286,420	315,250	0	(315,250)
CDE Professional Development Grant	227,359	177,419	215,183	161,655	(53,528)
Total Grant Expenditures	542,609	463,839	530,433	161,655	(368,778)
LRRM Fund	182,174	0	182,174	183,548	1,374
Other / Appropriated Reserve	129,949	0	268,760	49,802	(218,958)
Total Other Expenditures	312,123	0	450,934	233,350	(217,584)
TOTAL GVBOCES EXPENDITURES	3,617,761	3,268,503	3,507,960	2,969,546	(538,414)

Notes:

- a. Instructional expense increased to include CUAR expense and faculty salary and benefits costs
- b. Instructional Support, School Administration, Central Administration, and Business Services budgets realigned for accuracy; combined budgeted expense decreased \$7,201
- c. Perkins grant expense removed from budget; CDE grant carry forward decreased
- d. Appropriated reserve reflects decreased 2016-17 ending 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 2017-18 fiscal year. The Beginning Fund Balance for 2017-18 reflects the 2016-17 audited Ending Fund Balance.

GENERAL FUND Ending Fund Balance	2016-17 Adopted	2016-17 Actual	2017-18 Adopted	2017-18 REVISED	Increase (Decrease)
Operating Revenue					
CMU Contract Payment	617,301	617,311	631,610	616,560	(15,050)
SD51 Contract Payment	1,757,232	1,757,232	1,805,298	1,805,298	0
Other Income	195,888	198,919	35,888	67,805	31,917
Total Operating Revenue	2,570,421	2,573,462	2,472,796	2,489,663	16,867
Operating Expenditures					
Instruction and Instruction Support	(1,438,928)	(1,524,637)	(1,429,885)	(1,429,904)	19
Administration	(526,487)	(512,160)	(534,969)	(586,438)	51,469
Operations	(797,614)	(767,867)	(561,739)	(558,199)	(3,540)
Total Operating Expenditures	(2,763,029)	(2,804,664)	(2,526,593)	(2,574,541)	47,948
Budget Surplus (Deficit)	(192,608)	(231,202)	(53,797)	(84,878)	31,081
Beginning Fund Balance	599,368	599,368	599,368	368,167	(231,201)
ENDING FUND BALANCE	406,760	368,167	545,571	283,289	(262,282)
LRRM Fund	182,174	183,548	182,174	183,548	1,374
Board Reserve	224,586	184,619	363,397	99,741	(263,656)

AGENCY FUND

STUDENT BODY FUND

The Agency Fund provides for appropriation of all monies earned by students and staff in the pursuit of learning. Revenues are generated primarily from student projects, programs, and events. Expenditures are strictly for the instructional benefit of students through the support of student activities or to otherwise improve their learning experience. The revised carry forward reflects the audited 2017-18 fund balance.

AGENCY FUND Summary	2016-17 Adopted	2017-18 Adopted	2017-18 REVISED
Carry Forward	90,216	74,888	96,450
Assets	200,000	200,000	200,000
Liabilities	200,000	200,000	200,000
CARRY FORWARD	90,216	74,888	96,450

Notes:

- a. Carry forward increase includes \$25,000 HAAS technical grant for machining student scholarships

ENTERPRISE FUNDS

RESTAURANT

The Restaurant Enterprise Fund will be closed in 2017-18. All income and expenses for the Culinary Arts program will be accounted for in the General Fund. The fund balance will be transferred to the General Fund.

ENTERPRISE FUND - RESTAURANT Revenue and Expenditures Summary	2016-17 Adopted	2016-17 Actual	2017-18 Adopted	2017-18 REVISED	Increase (Decrease)
Beginning Fund Balance	4,321	4,321	4,321	4,321	0
Revenue					
Sales – Restaurant	15,000	12,180	11,800	0	(11,800)
Sales – Bakery	500	633	200	0	(200)
Sales – Catering	2,500	4,643	6,000	0	(6,000)
Misc Income	740	859	630	0	(630)
Total Revenue	18,740	18,315	18,630	0	(18,630)
Expenditures					
General Instruction	0	744	1,900	0	(1,900)
Employee Expense	17,141	18,319	17,373	0	(17,373)
Non-Food Expense	0	138	300	0	(300)
Business Expense	2,950	2,909	2,550	0	(2,550)
Operations and Maintenance	0	0	0	0	0
Appropriated Reserve	2,970	0	828	525	(303)
Total Expenditures	23,061	22,110	22,951	525	(22,426)

ENTERPRISE FUNDS

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 includes the Colorado Law Enforcement Training Center (CLETC), a facility for training POST cadets and other law enforcement personnel. CLETC is operated jointly with Colorado Mesa University, the Grand Junction Police Department, and the Mesa County Sheriff's Office. Although the facility serves as a lab for training and teaching purposes, revenue and expenditures associated with operations are managed separately from the instructional budgets of the General Fund.

ENTERPRISE FUND - CLETC Revenue and Expenditures Summary	2016-17 Adopted	2016-17 Actual	2017-18 Adopted	2017-18 REVISED	Increase (Decrease)
Beginning Fund Balance	10,800	19,756	10,800	19,756	8,956
Revenue					
Facility Rental	4,000	16,800	7,600	12,000	4,400
Other Income	12,000	12,000	12,000	12,000	0
Total Revenue	16,000	28,800	19,600	24,000	4,400
Expenditures					
General Instruction	1,500	0	1,500	1,500	0
Business Office	100	0	100	100	0
Operations and Maintenance	20,700	19,844	24,300	34,300	10,000
Appropriated Reserve	4,500	0	4,500	7,856	3,356
Total Expenditures	26,800	19,844	30,400	43,756	13,356

Notes:

- a. Beginning Fund Balance increased to reflect 2016-17 audited Ending Fund Balance
- b. Facility rental revenue increased based on use trend
- c. Operations expense increased as higher maintenance costs anticipated with more track use

ALL FUNDS

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 2016-2017 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	368,167	20,282	388,448
Revenues	2,601,378	24,000	2,625,378
Total Funds Available	2,969,546	44,282	3,013,828
Expenditures	2,919,744	35,900	2,955,644
Appropriated Reserves	49,802	8,381	58,183
Total Appropriated Funds	2,969,546	44,282	3,013,828
Fund Adjustments	0	0	0
Non-Appropriated Reserves	0	0	0
Total Appr and Non-Appr Funds	2,969,546	44,282	3,013,828