

2016-2017 Budget

ADOPTED June 22, 2016

Revision and Re-appropriation
December 7, 2016



For Year Ending June 30, 2017

**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 2016-2017 fiscal year.

GENERAL FUND Revenue	2015-16 Adopted	2015-16 Actual	2016-17 Adopted	2016-17 REVISED	Increase (Decrease)
Colorado Mesa University Support	687,430	687,430	696,998	617,301	(79,697)
School District 51 Support	1,592,613	1,592,613	1,757,232	1,757,232	0
Total Support Payments Revenue	2,280,043	2,280,043	2,454,230	2,374,533	(79,697)
Postsecondary Basic Grant (Perkins)	303,479	303,479	303,479	315,250	11,771
CDE Professional Development Grant	132,544	101,291	132,366	132,722	356
Total Grant Revenue	436,023	404,770	435,845	447,972	12,127
Interest on LRRM	220	645	220	645	425
Interest Income	405	743	405	743	338
Other Income	35,100	25,019	199,500	194,500	(5,000)
Total Other Revenue	35,725	26,407	200,125	195,888	(4,237)
TOTAL REVENUE	2,751,791	2,711,220	3,090,200	3,018,393	(71,807)

Notes:

- CMU contract funding decreased; CMU will directly fund share of VP salaries and benefits
- Grant revenue (Perkins and CDE) raised due to slightly increased awards
- Projected interest income raised based on 2015-16 actual
- Projected other income decreased based on 2015-16 actual

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:

- Instructional supplies and materials, equipment and other instructional costs
- Salaries and benefits for GVBOCES employees
- Purchased services such as maintenance contracts, non-staff or contracted personnel, travel expenses, and professional development
- Facilities costs, utilities, and custodial services

GENERAL FUND Expenditures	2015-16 Adopted	2015-16 Actual	2016-17 Adopted	2016-17 REVISED	Increase (Decrease)
General Instruction	972,720	874,512	1,115,029	1,131,160	16,131
Instructional Support	288,235	257,859	283,956	307,768	23,812
School Administration	114,551	112,115	117,761	117,761	0
Central Administration	290,408	285,933	298,555	230,429	(68,126)
Business Services	165,883	154,447	178,297	178,297	0
Operations and Maintenance	557,609	536,712	797,614	797,614	0
Total Operating Expenditures	2,389,406	2,221,577	2,791,212	2,763,029	(28,183)
Postsecondary Basic Grant (Perkins)	303,479	303,365	303,479	315,250	11,771
CDE Professional Development Grant	195,928	101,291	195,750	227,359	31,609
Total Grant Expenditures	499,407	404,656	499,229	542,609	43,380
LRRM Fund	181,530	0	181,530	182,174	644
Other / Appropriated Reserve	195,830	0	132,611	129,949	(2,662)
Total Other Expenditures	377,360	0	314,141	312,123	(2,018)
TOTAL GVBOCES EXPENDITURES	3,266,173	2,626,233	3,604,582	3,617,761	13,179

Notes:

- a. CTE programs and support funding raised to provide for equipment repairs and replacements
- b. Central administration expenditures will decrease; Share of VP salaries and benefits will be directly funded by CMU
- c. Projected grant expenditures reflects increased funding and includes carryover of CDE funds from 2015-16

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 2016-2017 fiscal year. The proposed Beginning Fund Balance for 2016-2017 reflects the most 2015-2017 audited Ending Fund Balance.

GENERAL FUND Ending Fund Balance	2015-16 Adopted	2015-16 Actual	2016-17 Adopted	2016-17 REVISED	Increase (Decrease)
Operating Revenue					
CMU Contract Payment	687,430	687,430	696,998	617,301	(79,697)
SD51 Contract Payment	1,592,613	1,592,613	1,757,232	1,757,232	0
Other Income	35,725	26,521	200,125	195,888	(4,237)
Total Operating Revenue	2,315,768	2,306,564	2,654,355	2,570,421	(83,934)
Operating Expenditures					
Instruction and Instruction Support	(1,260,955)	(1,132,371)	(1,398,985)	(1,438,928)	39,943
Administration	(570,842)	(552,495)	(594,613)	(526,487)	(68,126)
Operations	(557,609)	(536,712)	(797,614)	(797,614)	0
Total Operating Expenditures	(2,389,406)	(2,221,577)	(2,791,212)	(2,763,029)	(28,183)
Budget Surplus (Deficit)	(73,638)	84,986	(136,857)	(192,608)	55,751
Beginning Fund Balance	514,382	514,382	514,382	599,368	84,986
ENDING FUND BALANCE	440,744	599,368	377,525	406,760	29,235
LRRM Fund	181,530	181,530	181,530	182,174	644
Board Reserve	259,214	417,838	195,995	224,586	28,591

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.

AGENCY FUND Summary	2015-16 Adopted	2016-17 Adopted	2016-17 REVISED
Carry Forward	72,104	72,672	90,216
Assets	200,000	200,000	200,000
Liabilities	200,000	200,000	200,000
CARRY FORWARD	72,104	72,672	90,216

ENTERPRISE FUNDS

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 includes Chez Lena, the restaurant in the Culinary Arts program. Although the restaurant primarily 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 - RESTAURANT Revenue and Expenditures Summary	2015-16 Adopted	2015-16 Actual	2016-17 Adopted	2016-17 REVISED	Increase (Decrease)
Beginning Fund Balance	1,385	4,321	1,385	4,321	2,936
Revenue					
Sales – Restaurant	19,000	15,744	15,000	15,000	0
Sales – Bakery	0	86	500	500	0
Sales – Catering	2,000	6,223	2,500	2,500	0
Misc Income	8,800	380	740	740	0
Total Revenue	29,800	22,433	18,740	18,740	0
Expenditures					
General Instruction	10,100	3,256	0	0	0
Employee Expense	17,541	15,286	17,141	17,141	0
Non-Food Expense	1,300	0	0	0	0
Business Expense	1,400	955	1,400	2,950	1,550
Operations and Maintenance	700	0	0	0	0
Appropriated Reserve	144	0	1,584	2,970	1,386
Total Expenditures	31,185	19,497	20,125	23,061	2,936

Notes:

- a. Beginning Fund Balance revised to reflect 2015-16 audited Ending Fund Balance
- b. Raised projected business expense to provide for maintenance of restaurant POS system

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	2015-16 Adopted	2015-16 Actual	2016-17 Adopted	2016-17 REVISED	Increase (Decrease)
Beginning Fund Balance	14,246	10,800	11,382	10,800	(582)
Revenue					
Facility Rental	6,000	5,000	4,000	4,000	0
Other Income	12,000	9,800	6,000	12,000	6,000
Total Revenue	18,000	14,800	10,000	16,000	6,000
Expenditures					
General Instruction	4,500	0	1,500	1,500	0
Business Office	100	0	100	100	0
Operations and Maintenance	13,400	15,382	14,700	20,700	6,000
Appropriated Reserve	14,246	0	5,082	4,500	(582)
Total Expenditures	32,246	15,382	21,382	26,800	5,418

Notes:

- a. Beginning Fund Balance revised to reflect 2015-16 audited Ending Fund Balance
- b. Corrected revenue budget error; each CLETC partner contributes \$4,000 annually (\$12,000 total)
- c. Operations expense raised as higher maintenance costs anticipated

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	599,368	15,121	614,489
Revenues	3,018,393	34,740	3,053,133
Total Funds Available	3,617,761	49,861	3,667,622
Expenditures	3,487,812	42,391	3,530,203
Appropriated Reserves	129,949	7,470	137,419
Total Appropriated Funds	3,617,761	49,861	3,667,622
Fund Adjustments	0	0	0
Non-Appropriated Reserves	0	0	0
Total Appr and Non-Appr Funds	3,617,761	49,861	3,667,622