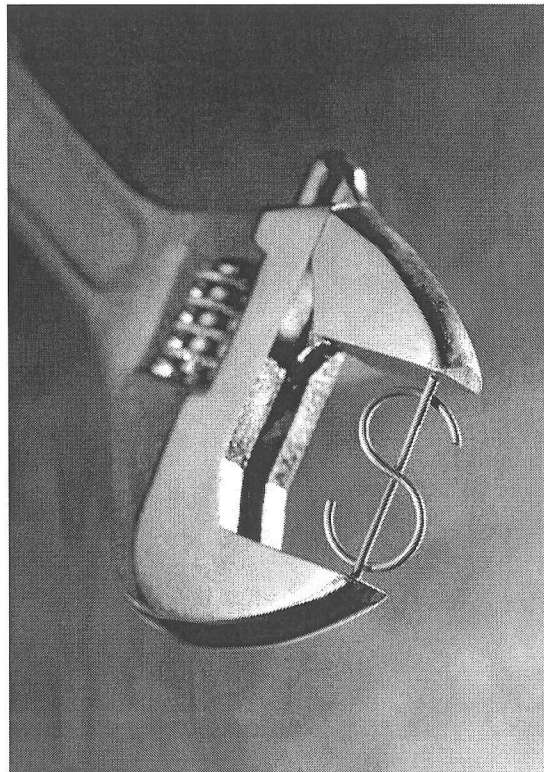


2012 - 2013 Budget

Adopted June 20, 2012

Revised November 14, 2012



For Year Ending June 30, 2013

**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 2012 – 2013 fiscal year.

GVBOCES Revenue	2011 – 2012 Adopted	2011 – 2012 Actual	2012 – 2013 Adopted	2012 – 2013 REVISED	Increase (Decrease)
Colorado Mesa University Payment	812,001	717,751	808,381	724,014	(84,367)
School District 51 Contract	1,415,597	1,415,597	1,415,597	1,415,597	0
Other Contracts	0	0	0	0	0
Scholarships and Donations	0	0	0	0	0
Postsecondary Basic Grant (Perkins)	223,953	223,953	220,594	251,664	31,070
Math in CTE Grant	0	0	0	0	0
Miscellaneous Grants	0	0	0	48,614	48,614
Interest on LRRM	300	211	200	200	0
Interest Income	200	350	200	335	135
Other Income	66,815	86,870	15,000	15,400	400
Total GVBOCES Revenue	2,518,866	2,444,732	2,459,972	2,455,824	(4,148)
CMU Funds for Faculty and Staff	1,818,055	1,818,055	2,101,546	2,101,546	0
CMU Course Fees	107,000	107,000	112,700	112,700	0
Total Other Revenue	1,925,055	1,925,055	2,214,246	2,214,246	0
TOTAL REVENUE	4,443,921	4,369,787	4,674,218	4,670,070	(4,148)

Revenue Revisions Notes

- Colorado Mesa University Payment – a) direct payments made by CMU for POST Academy and Public Safety Diving instruction (totaling \$94,250) were included in error b) CMU funding increased slightly over original proposal
- Postsecondary Basic Grant (Perkins) – proposed budget reflected anticipated decrease in funding; actual funding received increased 13.7%
- Miscellaneous Grants – received grant from Colorado Department of Education for faculty professional development

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.

GV BOCES Expenditures	2011 – 2012 Adopted	2011 – 2012 Actual	2012 – 2013 Adopted	2012 – 2013 REVISED	Increase (Decrease)
General Instruction	966,135	988,566	994,732	1,024,071	29,339
Instructional Support	225,422	244,109	257,110	259,648	2,538
School Administration	185,516	137,227	150,664	151,454	790
Central Administration	269,501	263,958	284,515	280,541	(3,974)
Business Services	176,260	145,101	165,110	169,742	4,632
Operations and Maintenance	453,691	499,570	473,348	475,449	2,101
Postsecondary Basic Grant (Perkins)	223,953	223,953	220,594	251,664	31,070
LRRM Fund	189,238	0	180,952	0	(180,952)
Appropriated Reserve	399,366	(100)	502,444	122,791	(379,653)
Total GVBOCES Expenditures	3,089,082	2,502,384	3,229,469	2,735,360	(494,109)
CMU Funds for Faculty and Staff	1,818,055	1,818,055	2,101,546	2,101,546	0
CMU Course Fees	107,000	107,000	112,700	112,700	0
CMU Advertising for WCCC	0	0	0	0	0
Total Other Expenditures	1,925,055	1,925,055	2,214,246	2,214,246	0
TOTAL EXPENDITURES	5,014,137	4,427,439	5,443,715	4,949,606	(494,109)

Expenditures Revisions Notes

- General Instruction – a) direct payments made by CMU for POST Academy and Public Safety Diving instruction (totaling \$94,250) were included in error b) includes funding for Digital Design lab equipment and software c) includes faculty professional development expenditures funded by CDE grant
- Instructional Support – includes A/V upgrades to classrooms B127 and B150
- Operations and Maintenance – includes Jazzman’s Café improvements
- Postsecondary Basic Grant (Perkins) – proposed budget reflected anticipated decrease in funding; actual funding received increased 13.7%
- LRRM Fund – no anticipated expenditures as funds available only upon board approval and no requests for funds are pending
- Appropriated Reserve – a) proposed as ‘Other Expenditures’ in prior budgets, included portion of expenses over revenues encumbered by Beginning Fund Balance b) budget revision removes Beginning Fund Balance as an anticipated expenditure and reflects Appropriated Reserve budget of 5% of revenue as directed by the Board

GENERAL FUND

ENDING FUND BALANCE

GV BOCES Ending Fund Balance	2011 – 2012 Adopted	2011 – 2012 Actual	2012 – 2013 Adopted	2012 – 2013 REVISED	Increase (Decrease)
Beginning Fund Balance	570,215	769,497	769,497	711,845	(57,652)
Total Revenue	2,518,866	2,444,732	2,459,972	2,455,824	(4,148)
Total Expenditures	(3,089,082)	(2,502,384)	(3,229,469)	(2,735,360)	494,109
ENDING FUND BALANCE	0	711,845	0	432,309	432,309
LRRM Fund		180,738		180,952	214
Min EFB (10% of Revenue)		244,473		245,582	1,109
Net Other Reserve		286,634		5,775	(280,859)

NOTE: Net Other Reserve increase/decrease is 2012-2013 revised budget less 2011-2012 actual

Ending Fund Balance Notes

- Ending Fund Balance – a) separates Beginning Fund Balance from expenditures consideration and provides ‘look forward’ to better evaluate overall budget plan b) Ending Fund Balance includes LRRM fund balance and projects Beginning Fund Balance for subsequent fiscal year

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	2011 – 2012 Adopted	2011 – 2012 Actual	2012 – 2013 Adopted	2012 – 2013 REVISED	Increase (Decrease)
Sales – Restaurant	20,000	19,119	20,000	20,000	0
Sales – Catering	5,000	4,054	3,500	3,500	0
General Fund Support	0	0	0	0	0
Misc Income	3,000	1,923	0	700	700
Total Revenue	28,000	25,096	23,500	24,200	700
General Instruction - COGS	17,000	15,377	15,500	15,500	0
Employee Expense	10,000	9,775	9,000	9,700	700
Non-Food Expense	2,000	1,876	2,000	2,000	0
Business Expense	0	1,428	1,200	1,450	250
Operations and Maintenance	1,800	1,069	1,200	1,200	0
Appropriated Reserve	11,880	0	5,810	1,210	(4,600)
Total Expenditures	42,680	29,525	34,710	31,060	(3,650)

Enterprise Fund Revisions Notes

- Misc Income – includes revenue from sales tax commission not previously budgeted
- Appropriated Reserve – proposed as ‘Other Expenditures’ in prior budgets and included portion of expenses over revenues encumbered by Beginning Fund Balance b) budget revision removes Beginning Fund Balance as an anticipated expenditure and reflects Appropriated Reserve budget of 5% of revenue as directed by the Board

ENTERPRISE FUND

RESTAURANT – ENDING FUND BALANCE

Enterprise Fund Ending Fund Balance	2011 – 2012 Adopted	2011 – 2012 Actual	2012 – 2013 Adopted	2012 – 2013 REVISED	Increase (Decrease)
Beginning Fund Balance	14,680	17,443	11,210	13,014	1,804
Total Revenue	28,000	25,096	23,500	24,200	700
Total Expenditures	(42,680)	(29,525)	(34,710)	(31,060)	3,650
ENDING FUND BALANCE	0	13,014	0	6,154	6,154
Min EFB (10% of Revenue)		2,510		2,420	(90)
Net Other Reserve		10,504		3,734	(6,770)

NOTE: Net Other Reserve increase/decrease is 2012-2013 revised budget less 2011-2012 actual

Ending Fund Balance Notes

- Ending Fund Balance – a) separates Beginning Fund Balance from expenditures consideration and provides ‘look forward’ to better evaluate overall budget plan b) Ending Fund Balance projects Beginning Fund Balance for subsequent fiscal year