



**AURARIA
HIGHER EDUCATION
CENTER™**

Annual Budget Proposal

Fiscal Year 2019-20

Prepared by:

Bill Mummert, Chief Business Officer

Adopted by:

Auraria Board of Directors

May 22, 2019

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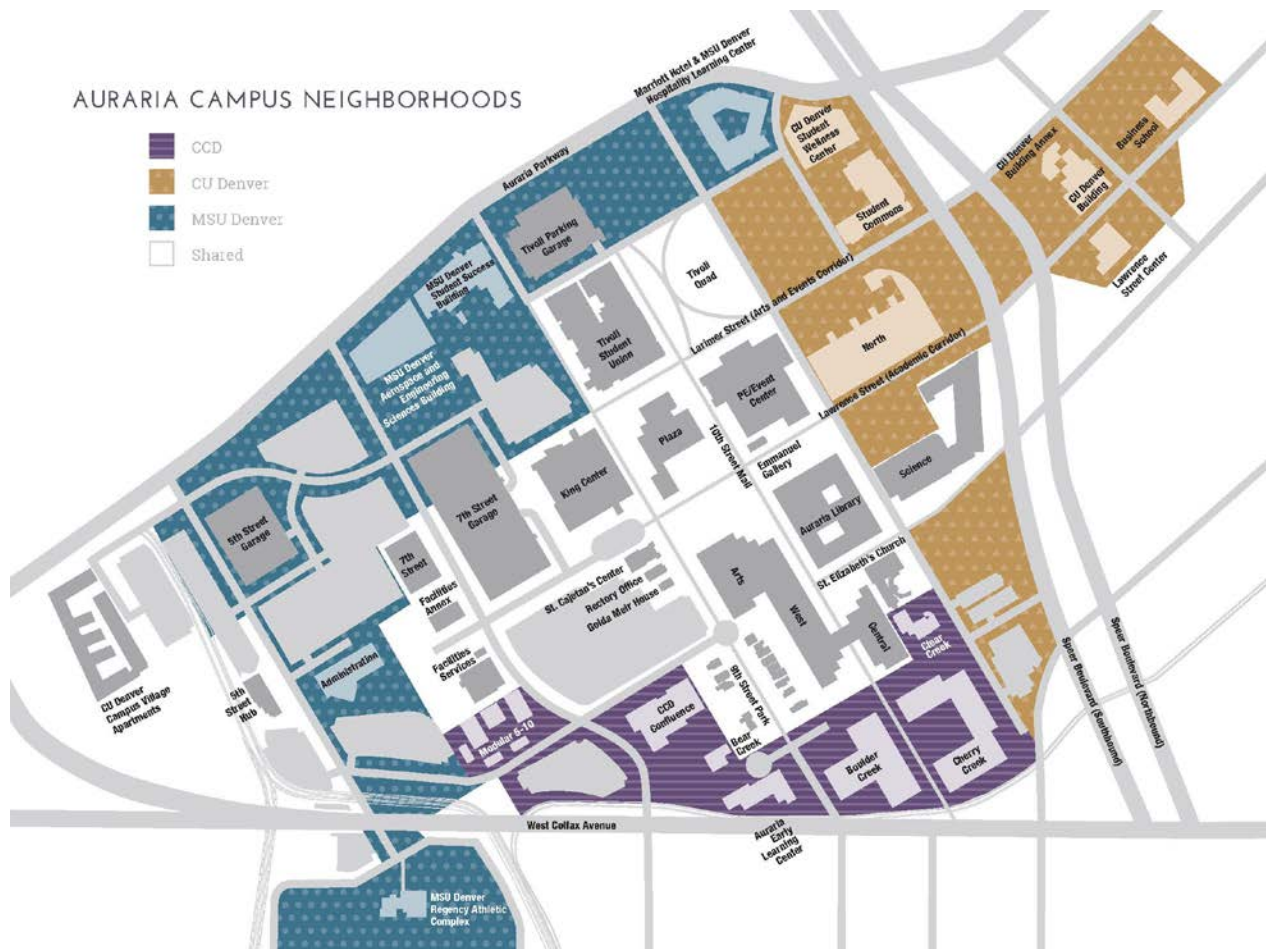
AURARIA HIGHER EDUCATION CENTER

Mission

The Auraria Higher Education Center is committed to providing an effective, comprehensive, and supportive environment that facilitates the missions of the Community College of Denver, Metropolitan State University of Denver, and University of Colorado Denver.

Organization

The Auraria Higher Education Center, located on a 150-acre campus in downtown Denver, serves three distinct academic institutions: the Community College of Denver, Metropolitan State University of Denver, and the University of Colorado Denver, representing a combined population of more than 40,000 students and approximately 5,000 faculty and staff. The Center was created by a Governor's Executive Order in 1971. The order was formalized by statute in 1974 by the Colorado General Assembly. The legislation provided that the Board of Directors of the Auraria Higher Education Center (AHEC) manage facilities, buildings and grounds, allocate space, operate auxiliary & support services, develop long-range plans, and provide a process for facilitating and coordinating the needs of the three institutions.

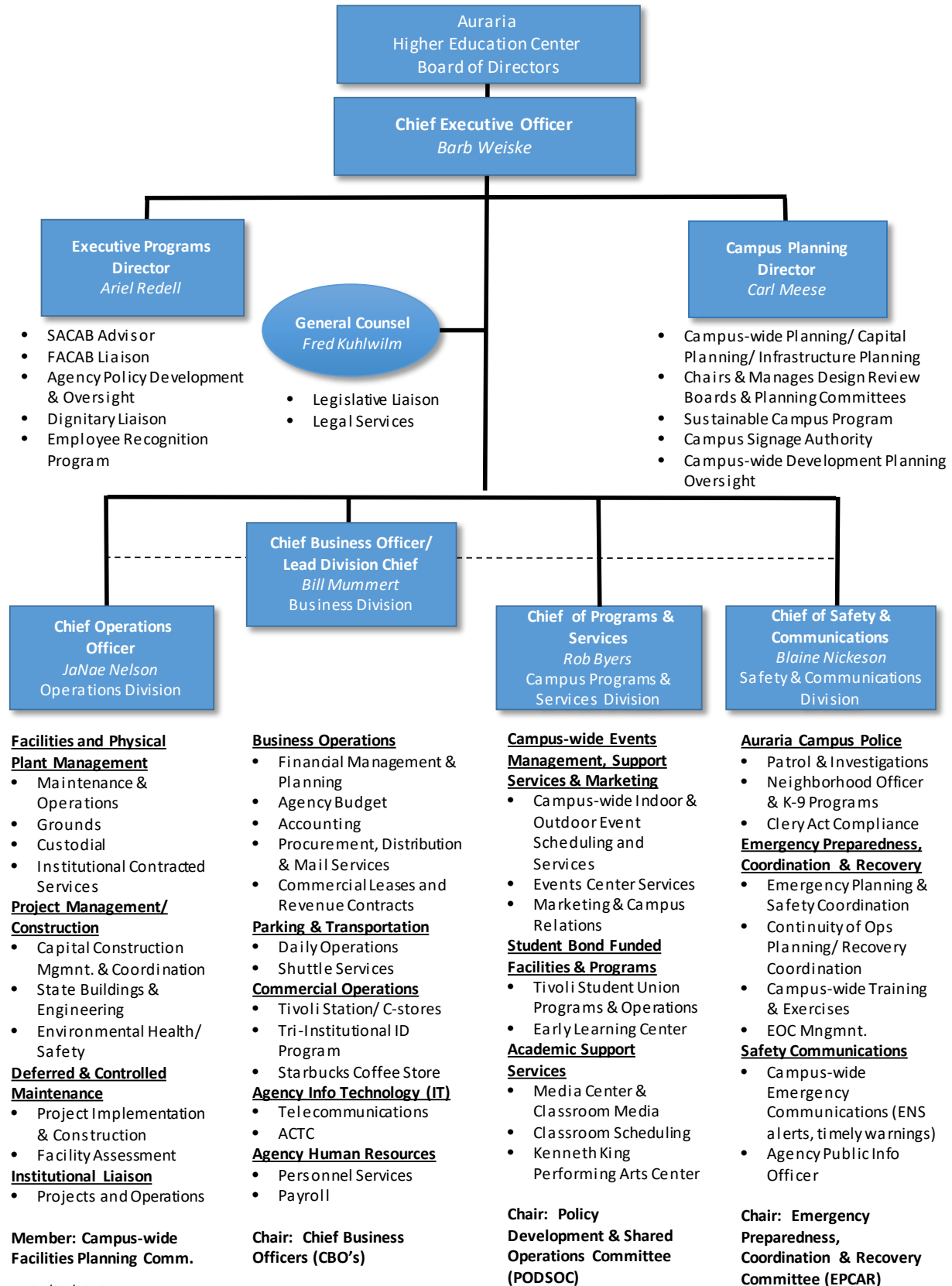


The Auraria Board of Directors is comprised of 11 members, nine are voting members and two are non-voting members. Of the nine voting members, three members are appointed by the Governor of Colorado, three members are the chief executives of the three institutions (Community College of Denver, Metropolitan State University of Denver, and University of Colorado Denver) who share the Auraria Campus, and three members are appointed respectively by the Regents of the University of Colorado; the Board of Trustees for Metropolitan State University of Denver; and the State Board for Community Colleges and Occupational Education. Of the two nonvoting members, one member is elected from the Student Advisory Committee to the Auraria Board (SACAB) and one member is elected from the Faculty Advisory Committee to the Auraria Board (FACAB).

The Auraria Higher Education Center oversees the shared services of the Auraria Campus, including:

- Acquisition and Property Management
- Classroom Scheduling and Media Support
- Commercial Lease and Contract Negotiation/Management
- Conference and Event Services
- Early Learning Center
- Internal Support Services
 - Business Operations
 - Financial Management
 - Human Resources
 - Information Technology
- Maintenance and Operations
- Parking and Transportation Services
- Performing Arts Center Management
- Planning and Development
- Police and Emergency Preparedness
- Procurement Services
- Sustainable Campus Program
- Tivoli Student Union and related student bond programs

Auraria Higher Education Center



BUDGET OVERVIEW FY 2019-20

The State appropriated funds for general operations (general fund) are received directly from the three institutions served by AHEC. AHEC's annual budget is also comprised of auxiliary revenues, enterprise revenues, and student-supported fees (student bond-funded facilities and outdoor spaces). These components combine as the basis for AHEC's continued provision of quality services and efficient operations.

The FY 2019-20 budget was developed with consideration to the following assumptions:

General Fund

- Total collective contributions to the General Fund from the three institutions will increase \$612,491 (or 2.9%) to fund mandated personnel costs (increased salaries and benefits) and increases to operating expenses – particularly related to the operation of facilities. Additional personnel costs have also been added to provide for the .25% increase to the PERA employer contribution rate (20.15% to 20.40%) as mandated by Senate Bill 18-200 effective July 1, 2019.
- The FY2019-20 appropriation funded by the institutions continues to utilize a funding formula for institutional ratios based upon a blended combination of student enrollment and space utilization.
- The institutions have continued their commitment to fund critical deferred and controlled maintenance needs for the campus, providing \$2.0 million for FY2019-20 (up from \$1.9 million in FY2018-19).
- Utilities budgets have been held flat.
- Insurance costs through the State Risk Pool will increase over \$95,000 due to continuing increases in statewide property claims.
- Auxiliary overhead and operating transfers remain flat, with these transfers accounting for 19% of the total General Fund revenue.

Student Revenue Bond Fund

- Student fee revenues are based on institutional projections of enrollment, which are projected to be down slightly, from 1.5% to 2.0%.
- The Student Bond Fee has been increased by 3.9% inflation (as allowed in the original student referendum vote) and will now be \$70.48 per semester, per student.
- Tivoli Quad/Student Spaces Fee has been increased by 3.9% inflation (as allowed in the original student referendum vote) and will now be \$5.56 per semester, per student.

BUDGET OVERVIEW, CONTINUED FY 2019-20

- With a reduction in student headcount and FTE levels, as well as continued industry market changes, Tivoli Station (Bookstore) revenues have continued to decrease, with associated costs decreasing as well.
- The Auraria Early Learning Center will raise tuition 5% across the board to include all four pricing tiers, which are based on campus status (student, faculty, staff, or community) and income bracket.
- Salaries and benefits will increase similar to the General Fund, with additional personnel costs added to provide for the .25% increase to the PERA employer contribution rate (20.15% to 20.40%) as mandated by Senate Bill 18-200 effective July 1, 2019.
- Insurance costs through the State Risk Pool will increase over \$44,000 due to continuing increases in statewide property claims.

Parking Enterprise Revenue Bond Fund

- A \$.25 rate increase to the daily parking fee is budgeted for the 2019-20 fiscal year. The Auraria Board of Directors approved a 3-year rate structure at their March 27, 2019 board meeting that included a rate adjustment to the daily parking fee of \$.25 for July 1, 2019, July 1, 2020 and July 1, 2021.
- Parking fine revenues have flattened out following the implementation of the new 24/7 automated parking enforcement system installed at the Tivoli Garage in August 2017.
- Salaries and benefits will increase similar to the General Fund, with additional personnel costs added to provide for the .25% increase to the PERA employer contribution rate (20.15% to 20.40%) as mandated by Senate Bill 18-200 effective July 1, 2019.
- Insurance costs through the State Risk Pool will increase over \$47,000 due to continuing increases in statewide property claims.
- Parking revenues will continue to cover \$642,009 (representing half of the cost) of the Old Colfax Property COPs (MSU Denver's Regency Athletic Complex).

**TABLE 1
AURARIA HIGHER EDUCATION CENTER
FY2019-20 BUDGET**

SUMMARY OF FUNDS

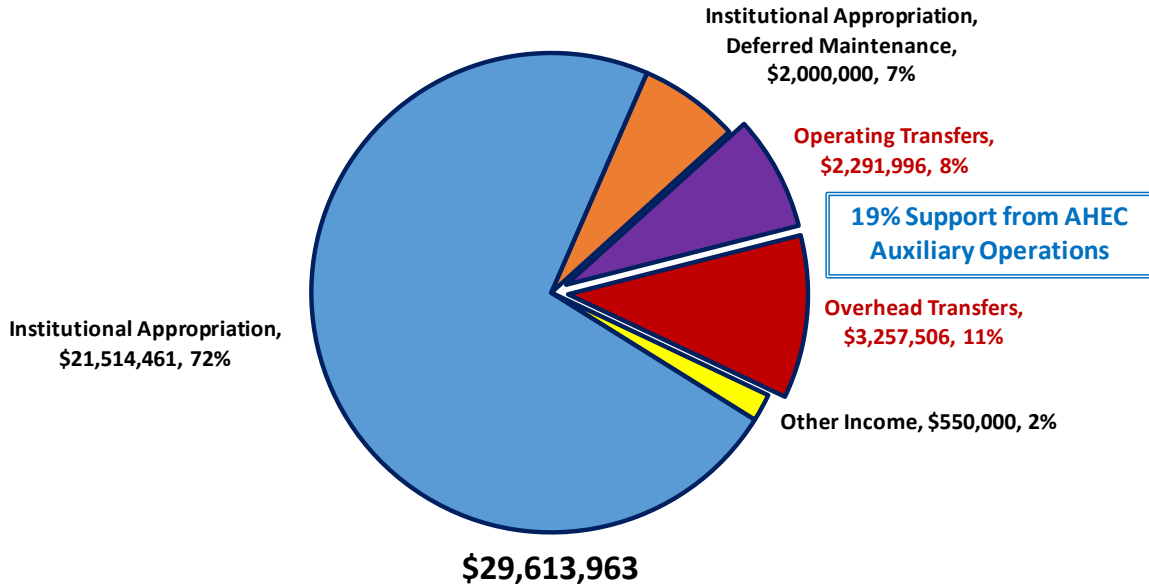
	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change
REVENUES				
<u>GENERAL FUND</u>				
Institutional Operating Support	\$20,012,653	\$20,901,970	\$21,514,461	\$612,491
Institutional Support-Deferred Maintenance	\$1,674,251	\$1,900,000	\$2,000,000	\$100,000
Other Income	\$371,526	\$310,000	\$550,000	\$240,000
Auxiliary Overhead/Operating Support	\$5,549,500	\$5,549,502	\$5,549,502	\$0
TOTAL GENERAL FUND	<u>\$27,607,930</u>	<u>\$28,661,472</u>	<u>\$29,613,963</u>	<u>\$952,491</u>
<u>STUDENT REVENUE BOND FUND</u>				
Student Bond Fees	\$5,431,080	\$5,474,329	\$5,585,081	\$110,752
Tivoli Student Union Operations	\$3,306,922	\$3,858,362	\$3,746,447	-\$111,915
Tivoli Station (Bookstore)	\$9,622,579	\$10,027,350	\$8,729,750	-\$1,297,600
Starbucks	\$1,279,048	\$1,313,523	\$1,380,336	\$66,813
Early Learning Center	\$2,685,736	\$2,582,188	\$2,632,844	\$50,656
TOTAL STUDENT REVENUE BOND FUND	<u>\$22,325,365</u>	<u>\$23,255,752</u>	<u>\$22,074,458</u>	<u>-\$1,181,294</u>
PARKING ENTERPRISE FUND				
	<u>\$12,335,913</u>	<u>\$11,755,500</u>	<u>\$12,157,700</u>	<u>\$402,200</u>
<u>GENERAL AUXILIARY</u>				
Facilities Auxiliaries	\$5,122,262	\$4,384,351	\$12,782,376	\$8,398,025
Other General Auxiliaries	\$1,125,572	\$1,011,575	\$897,351	-\$114,224
TOTAL GENERAL AUXILIARIES	<u>\$6,247,834</u>	<u>\$5,395,926</u>	<u>\$13,679,727</u>	<u>\$8,283,801</u>
<u>OTHER</u>				
Student RTD Bus Pass Fee	\$8,003,092	\$7,617,704	\$9,171,993	\$1,554,289
Student Sustainable Campus Fee	\$404,246	\$395,822	\$410,334	\$14,512
TOTAL REVENUES	<u>\$76,924,380</u>	<u>\$77,082,176</u>	<u>\$87,108,175</u>	<u>\$10,025,999</u>
EXPENDITURES				
<u>GENERAL FUND</u>				
Executive Offices	\$1,956,919	\$2,046,150	\$1,254,007	-\$792,143
Business Services	\$2,159,952	\$2,334,116	\$3,118,942	\$784,826
Central Campus Expenses	\$6,307,512	\$6,946,599	\$6,981,677	\$35,078
Facilities Management	\$9,557,418	\$9,960,045	\$10,409,732	\$449,687
Campus Police	\$4,019,227	\$4,155,487	\$4,544,893	\$389,406
Campus Use & Support Services	\$1,314,327	\$1,319,075	\$1,304,712	-\$14,363
Deferred Maintenance	\$1,674,251	\$1,900,000	\$2,000,000	\$100,000
TOTAL GENERAL FUND	<u>\$26,989,606</u>	<u>\$28,661,472</u>	<u>\$29,613,963</u>	<u>\$952,491</u>
<u>STUDENT REVENUE BOND FUND</u>				
Tivoli Student Union Operations	\$7,943,350	\$8,488,889	\$8,484,393	-\$4,496
Tivoli Station (Bookstore)	\$9,495,976	\$9,950,179	\$8,706,172	-\$1,244,007
Starbucks	\$1,288,517	\$1,239,767	\$1,283,138	\$43,371
Early Learning Center	\$2,577,209	\$2,567,809	\$2,588,529	\$20,720
Deferred Maintenance	\$719,112	\$1,000,000	\$1,000,000	\$0
TOTAL STUDENT REVENUE BOND FUND	<u>\$22,024,164</u>	<u>\$23,246,644</u>	<u>\$22,062,232</u>	<u>-\$1,184,412</u>
PARKING ENTERPRISE FUND				
Parking & Transportation Services	\$10,311,534	\$10,698,969	\$10,801,617	\$102,648
Deferred Maintenance	\$508,866	\$800,000	\$750,000	-\$50,000
TOTAL PARKING ENTERPRISE FUND	<u>\$10,820,400</u>	<u>\$11,498,969</u>	<u>\$11,551,617</u>	<u>\$52,648</u>
<u>GENERAL AUXILIARY</u>				
Facilities Auxiliaries	\$5,254,976	\$4,379,391	\$12,782,376	\$8,402,985
Other General Auxiliaries	\$947,082	\$992,344	\$884,311	-\$108,033
TOTAL GENERAL AUXILIARY	<u>\$6,202,058</u>	<u>\$5,371,735</u>	<u>\$13,666,687</u>	<u>\$8,294,952</u>
<u>OTHER</u>				
Student RTD Bus Pass Fee	\$7,648,680	\$7,663,682	\$9,193,416	\$1,529,734
Student Sustainable Campus Fee	\$152,688	\$638,000	\$581,128	-\$56,872
TOTAL EXPENDITURES	<u>\$73,837,595</u>	<u>\$77,080,502</u>	<u>\$86,669,042</u>	<u>\$9,588,540</u>

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
2019-20 BUDGET**

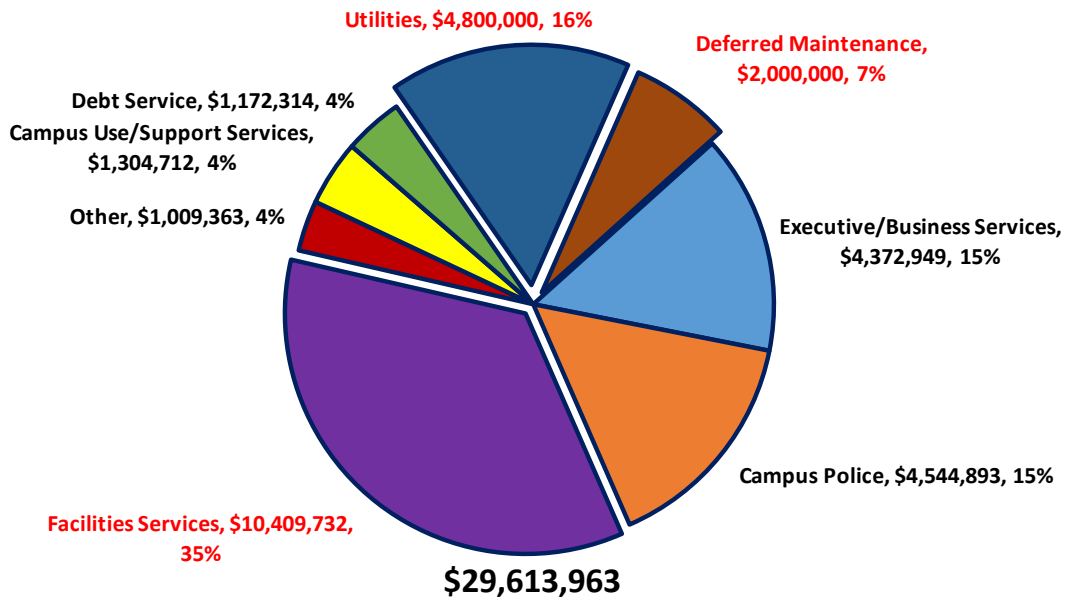
ITEM	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	
Revenues:					
MSU Denver Appropriation	\$10,141,336	\$10,427,896	\$10,868,839	\$440,943	
CU Denver Appropriation	\$7,185,894	\$7,620,618	\$7,671,466	\$50,848	
CCD Appropriation	\$2,685,423	\$2,853,456	\$2,974,156	\$120,700	
Sub Total Institutions	\$20,012,653	\$20,901,970	\$21,514,461	\$612,491	2.9%
Auxiliary Overhead Transfer	\$3,306,405	\$3,257,506	\$3,257,506	\$0	
Auxiliary Operating Transfer	\$2,243,095	\$2,291,996	\$2,291,996	\$0	
Deferred Maintenance Funding	\$1,674,251	\$1,900,000	\$2,000,000	\$100,000	
Other Income	\$371,526	\$310,000	\$550,000	\$240,000	
Total Revenues	\$27,607,930	\$28,661,472	\$29,613,963	\$952,491	3.3%
Expenditures by Operating Division:					
Executive Office	\$1,956,919	\$2,046,150	\$1,254,007	-\$792,143	
Business Services	\$2,159,952	\$2,334,116	\$3,118,942	\$784,826	
Facilities Services	\$9,557,418	\$9,960,045	\$10,409,732	\$449,687	
Campus Safety	\$4,019,227	\$4,155,487	\$4,544,893	\$389,406	
Academic Support Services	\$1,314,327	\$1,319,075	\$1,304,712	-\$14,363	
Sub Total	\$19,007,843	\$19,814,873	\$20,632,286	\$817,413	4.1%
Central Campus Expenses:					
Utilities	\$4,139,532	\$4,800,000	\$4,800,000	\$0	
Debt Service Admin. Bldg	\$1,102,491	\$1,103,300	\$1,100,550	-\$2,750	
Debt Service Science Bldg	\$71,603	\$71,583	\$71,764	\$181	
Insurance	\$559,389	\$609,716	\$705,363	\$95,647	
Campus Telecom Switch	\$301,451	\$285,000	\$225,000	-\$60,000	
Software Costs & Maintenance	\$133,046	\$77,000	\$79,000	\$2,000	
Deferred Maintenance Projects	\$1,674,251	\$1,900,000	\$2,000,000	\$100,000	
Sub Total	\$7,981,763	\$8,846,599	\$8,981,677	\$135,078	1.5%
Total Expenditures	\$26,989,606	\$28,661,472	\$29,613,963	\$952,491	3.3%
Revenue Over/(Under) Expenditures	\$618,324	\$0	\$0		

GENERAL FUND

FY 2019-20 BUDGETED REVENUES



FY 2019-20 BUDGETED EXPENDITURES

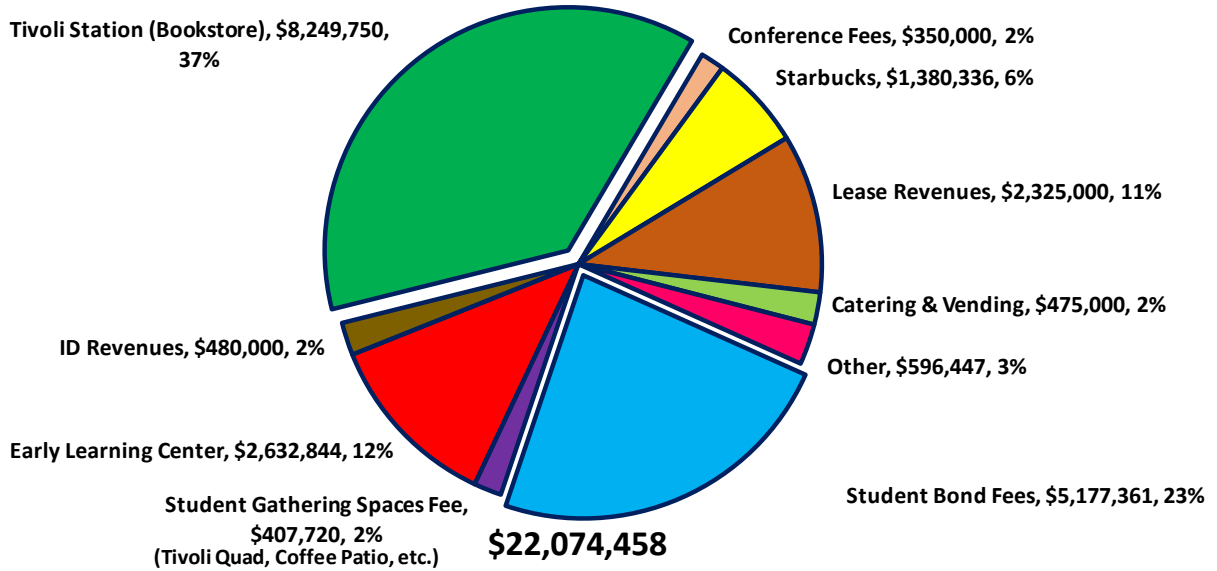


**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
2019-20 BUDGET**

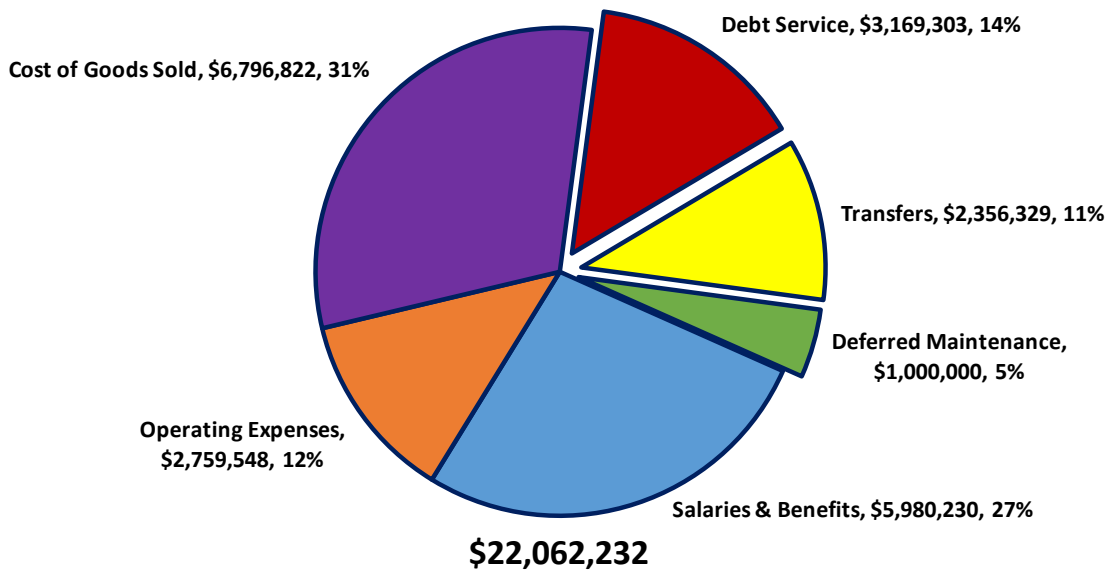
	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	
Revenues:					
Student Bond Fee	\$5,035,226	\$5,074,773	\$5,177,361	\$102,588	
Tivoli Quad/Student Spaces Fee	\$395,854	\$399,556	\$407,720	\$8,164	
Tivoli Student Union Operations	\$3,306,922	\$3,858,362	\$3,746,447	-\$111,915	
Tivoli Station (Bookstore)	\$9,622,579	\$10,027,350	\$8,729,750	-\$1,297,600	
Tivoli Starbucks	\$1,279,048	\$1,313,523	\$1,380,336	\$66,813	
Early Learning Center	\$2,685,736	\$2,582,188	\$2,632,844	\$50,656	
Total Revenues	\$22,325,365	\$23,255,752	\$22,074,458	-\$1,181,294	-5.1%
Expenditures:					
Student Bond Debt Service	\$2,761,770	\$2,762,760	\$2,758,570	-\$4,190	
Tivoli Quad/Student Spaces Debt Service	\$393,730	\$401,630	\$410,733	\$9,103	
Tivoli Student Union Operations	\$4,787,850	\$5,324,499	\$5,315,090	-\$9,409	
Tivoli Station (Bookstore)	\$9,495,976	\$9,950,179	\$8,706,172	-\$1,244,007	
Tivoli Starbucks	\$1,288,517	\$1,239,767	\$1,283,138	\$43,371	
Early Learning Center	\$2,577,209	\$2,567,809	\$2,588,529	\$20,720	
Sub-Total Expenditures	\$21,305,052	\$22,246,644	\$21,062,232	-\$1,184,412	-5.3%
Deferred Maint/Capital Improvements	\$719,112	\$1,000,000	\$1,000,000	\$0	
Total Expenditures	\$22,024,164	\$23,246,644	\$22,062,232	-\$1,184,412	-5.1%
Revenue Over/(Under) Expenditures	\$301,201	\$9,108	\$12,226		
Beginning Balance	\$4,941,552	\$5,242,753	\$5,251,861		
Ending Balance	\$5,242,753	\$5,251,861	\$5,264,087		
Operating Reserve	\$1,704,404	\$1,779,732	\$1,684,979		
Capital Reserve	\$3,538,349	\$3,472,129	\$3,579,108		

STUDENT REVENUE BOND FUND

FY 2019-20 BUDGETED REVENUES



FY 2019-20 BUDGETED EXPENDITURES

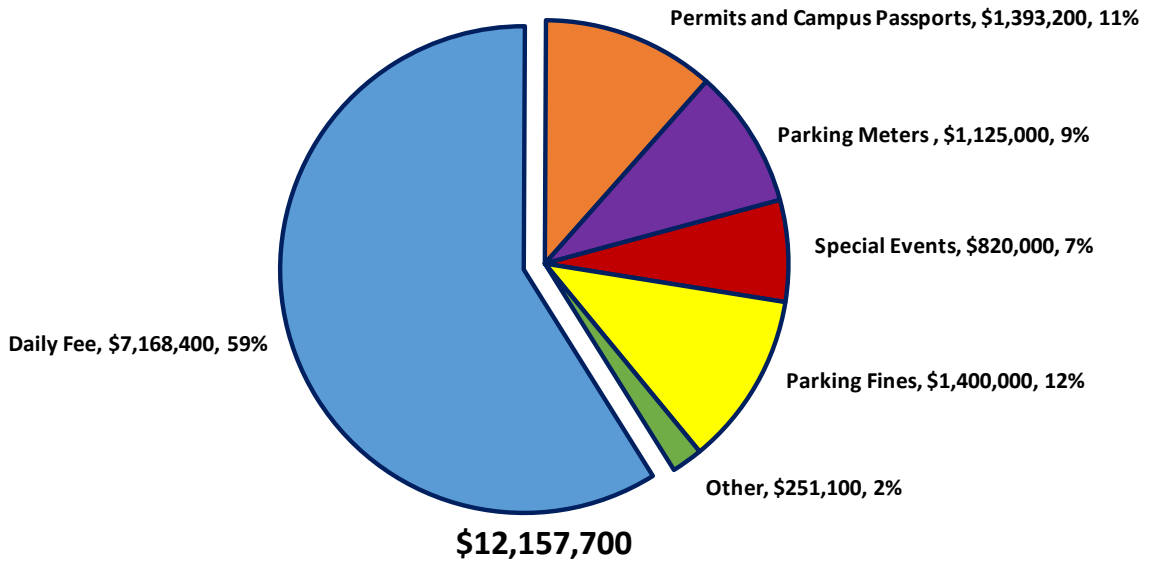


**AURARIA HIGHER EDUCATION CENTER
PARKING ENTERPRISE FUND
2019-20 BUDGET**

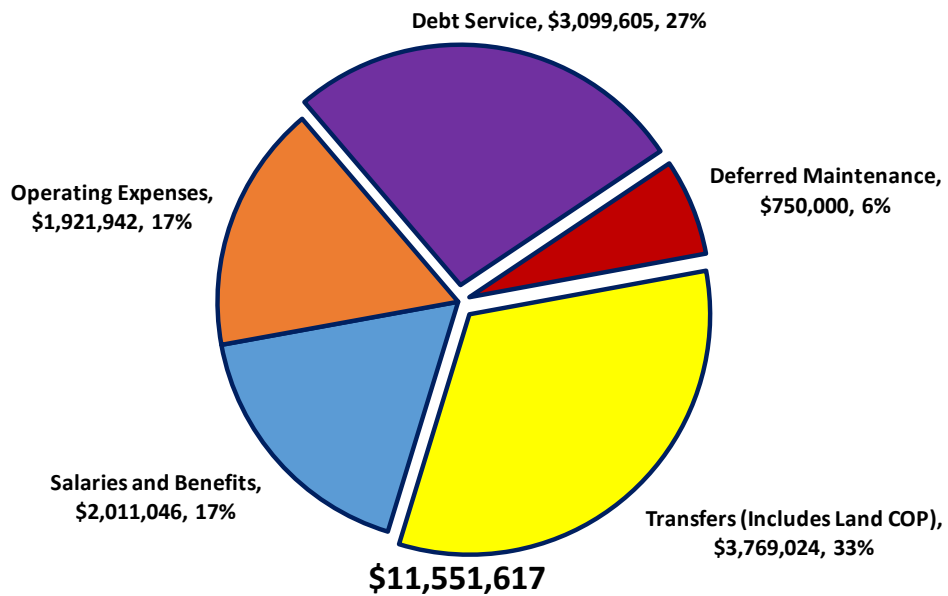
	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	
Revenues:					
Parking User Charges	\$9,560,428	\$9,432,000	\$9,686,600	\$254,600	
Special Events	\$797,828	\$735,000	\$820,000	\$85,000	
Parking Fines	\$1,699,901	\$1,300,000	\$1,400,000	\$100,000	
Other	\$277,756	\$288,500	\$251,100	-\$37,400	
Total Program Revenues	\$12,335,913	\$11,755,500	\$12,157,700	\$402,200	3.4%
Expenditures:					
Personnel	\$1,755,872	\$2,049,446	\$2,011,046	-\$38,400	
Operating Expenses	\$4,760,530	\$4,906,837	\$5,048,957	\$142,120	
Sub Total	\$6,516,402	\$6,956,283	\$7,060,003	\$103,720	
Parking Revenue Bond Debt Service	\$3,076,869	\$3,098,395	\$3,099,605	\$1,210	
Land COP Debt Service	\$718,263	\$644,291	\$642,009	-\$2,282	
Sub Total	\$3,795,132	\$3,742,686	\$3,741,614	-\$1,072	
Parking Deferred Maintenance	\$508,866	\$800,000	\$750,000	-\$50,000	
Total Expenditures	\$10,820,400	\$11,498,969	\$11,551,617	\$52,648	0.5%
Revenue Over/(Under) Expenditure	\$1,515,513	\$256,531	\$606,083		
Beginning Balance	\$3,567,860	\$4,833,373	\$4,839,904		
Transfer to Capital Reserve	-\$250,000	-\$250,000	-\$600,000		
Ending Balance	\$4,833,373	\$4,839,904	\$4,845,987		
Capital Reserve	\$650,000	\$900,000	\$1,500,000		

PARKING ENTERPRISE FUND

FY 2019-20 BUDGETED REVENUES



FY 2019-20 BUDGETED EXPENDITURES



GENERAL FUND

The General Fund provides for the day-to-day operations of the campus including Custodial Services, Grounds Services, Environmental Health & Safety, Project Management, Facilities Operations & Maintenance, Campus Police, Emergency Management, Classroom & Scheduling Services, and Performing Arts. The General Fund also includes critical internal service functions that are in direct support of those departments providing the day-to-day operations including Business & Accounting, Procurement Services, Distribution Services, Agency IT and Human Resources as well as the Office of the Chief Executive Officer, which includes Campus Planning and Development, Legal and Legislative Services and Executive Programs.

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	% Change
REVENUES					
Institutional Operating Support					
MSU Denver Appropriation	\$10,141,336	\$10,427,896	\$10,868,839	\$440,943	4.23%
CU Denver Appropriation	\$7,185,894	\$7,620,618	\$7,671,466	\$50,848	0.67%
CCD Appropriation	\$2,685,423	\$2,853,456	\$2,974,156	\$120,700	4.23%
Sub Total	\$20,012,653	\$20,901,970	\$21,514,461	\$612,491	2.93%
Institutional Support-Deferred Maint.	\$1,674,251	\$1,900,000	\$2,000,000	\$100,000	5.26%
Other Income	\$371,526	\$310,000	\$550,000	\$240,000	77.42%
Auxiliary Overhead Charges	\$3,306,405	\$3,257,506	\$3,257,506	\$0	0.00%
General Fund Support	\$2,243,095	\$2,291,996	\$2,291,996	\$0	0.00%
TOTAL REVENUES	\$27,607,930	\$28,661,472	\$29,613,963	\$952,491	3.32%
EXPENDITURES					
<u>Executive Offices</u>					
Executive Offices	\$1,378,271	\$1,371,403	\$1,254,007	-\$117,396	-8.56%
Human Resources	\$578,648	\$674,747	\$0	-\$674,747	-100.00%
Total	\$1,956,919	\$2,046,150	\$1,254,007	-\$792,143	-38.71%
<u>Business Services</u>					
Business & Accounting	\$791,933	\$937,977	\$962,186	\$24,209	2.58%
Purchasing	\$455,903	\$471,567	\$494,743	\$23,176	4.91%
Distribution Services	\$343,900	\$386,093	\$396,717	\$10,624	2.75%
Human Resources	\$0	\$0	\$697,129	\$697,129	100.00%
Information Technology	\$421,426	\$455,323	\$489,061	\$33,738	7.41%
Telecom	\$146,790	\$83,156	\$79,106	-\$4,050	-4.87%
Total	\$2,159,952	\$2,334,116	\$3,118,942	\$784,826	33.62%
Central Campus	\$6,307,512	\$6,946,599	\$6,981,677	\$35,078	0.50%
<u>Facilities Management</u>					
Administration	\$590,779	\$653,030	\$666,228	\$13,198	2.02%
Custodial Services	\$2,934,344	\$3,264,313	\$3,347,579	\$83,266	2.55%
Grounds Services	\$701,101	\$684,298	\$702,107	\$17,809	2.60%
Environmental Health & Safety	\$585,702	\$641,991	\$700,112	\$58,121	9.05%
Project Management	\$681,171	\$752,130	\$763,082	\$10,952	1.46%
O&M Services	\$4,064,321	\$3,964,283	\$4,230,624	\$266,341	6.72%
Total	\$9,557,418	\$9,960,045	\$10,409,732	\$449,688	4.51%
<u>Campus Safety</u>					
Campus Police	\$3,877,985	\$4,013,720	\$4,148,802	\$135,082	3.37%
Emergency Preparedness	\$141,242	\$141,767	\$396,091	\$254,324	179.40%
Total	\$4,019,227	\$4,155,487	\$4,544,893	\$389,406	9.37%
<u>Academic Support Services</u>					
Classroom Services	\$798,487	\$849,106	\$816,572	-\$32,534	-3.83%
Performing Arts Center	\$515,840	\$469,969	\$488,140	\$18,171	3.87%
Total	\$1,314,327	\$1,319,075	\$1,304,712	-\$14,363	-1.09%
Deferred Maintenance	\$1,674,251	\$1,900,000	\$2,000,000	\$100,000	5.26%
TOTAL EXPENDITURES	\$26,989,606	\$28,661,472	\$29,613,963	\$952,492	3.32%
Excess Over/(Under) Revenues	\$618,324	\$0	\$0		

GENERAL FUND

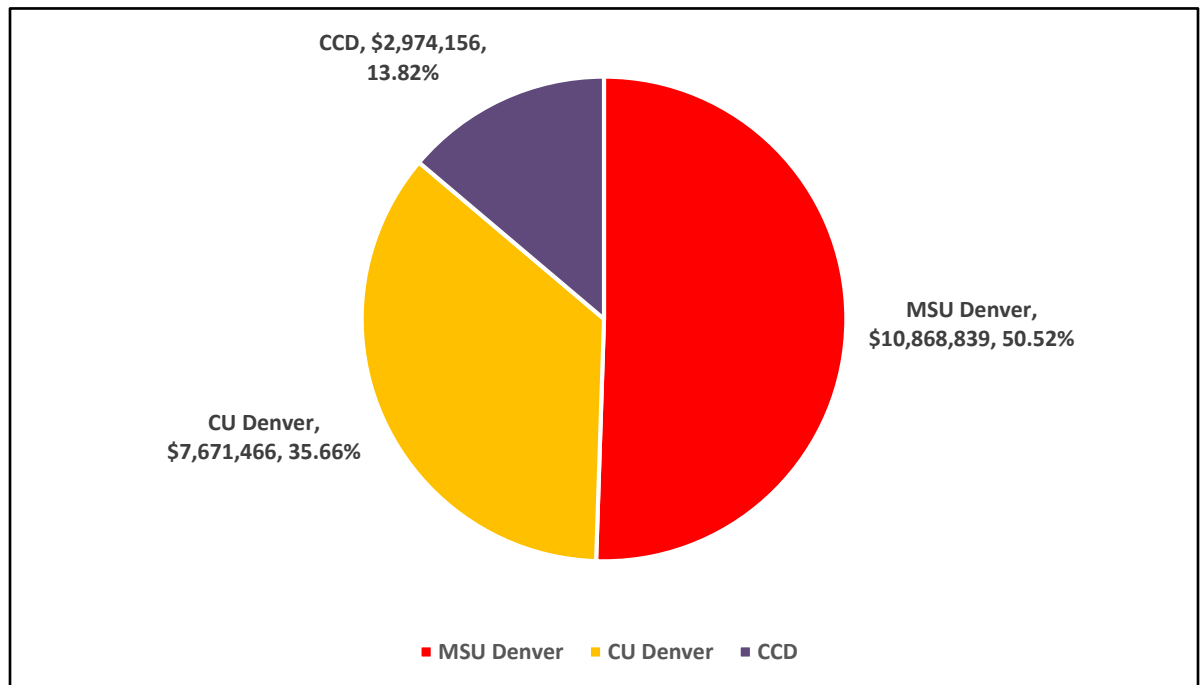
REVENUE SUMMARY

- **Institutional Support**

Funding to support the operations of the Auraria Campus is not received from the State of Colorado but directly from the three constituent institutions. The FY2019-20 General Fund Budget is funded 79% by the three constituent institutions and is comprised of two components:

- **Operating Appropriation**

A funding model was established in June 2011 to determine the pro-rata share of AHEC funding from each institution. The funding model is based on two factors: Student Headcount and Actual Building Costs. The funding allocation percentages for the subsequent fiscal year's budget are calculated and approved by the institutional Chief Business Officers no later than April 15 of each year. The approved percentages for the FY2019-20 are shown in the graph below.

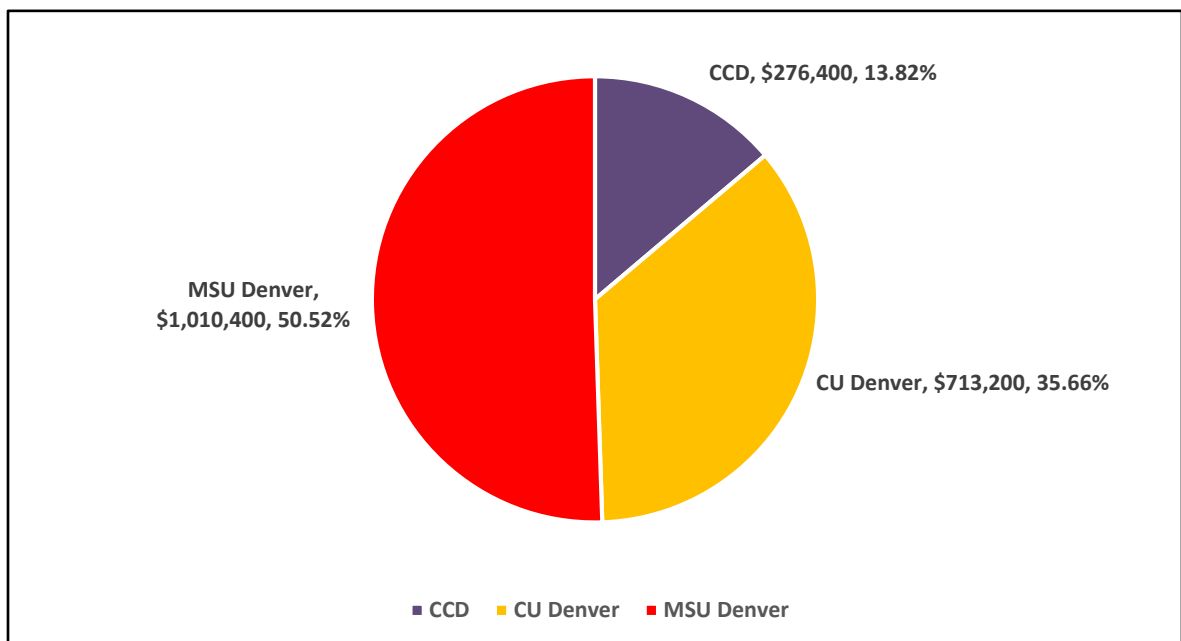


- **Deferred Maintenance Appropriation**

Beginning with the 2011-12 fiscal year, the three institutions committed and funded an additional appropriation to be exclusively used on deferred maintenance projects. That annual appropriation has continued through the current fiscal year and the three institutions have committed \$2.0 million for FY 2019-20. The pro-rata share of this annual appropriation for deferred maintenance is based on the same allocation percentages calculated for the operating appropriation. Below is a summary of annual funding through FY2019-20.

DEFERRED MAINTENANCE FUNDING HISTORY

	TOTAL FUNDING	CCD	MSU DENVER	CU DENVER
FY2012	\$1,900,000	\$319,390	\$943,920	\$636,690
FY2013	\$1,900,000	\$314,120	\$955,728	\$630,152
FY2014	\$1,900,000	\$306,850	\$954,940	\$638,210
FY2015	\$1,900,000	\$280,060	\$977,550	\$642,390
FY2016	\$1,900,000	\$274,170	\$966,150	\$659,680
FY2017	\$1,673,760	\$260,424	\$834,846	\$578,490
FY2018	\$1,800,000	\$241,535	\$912,143	\$646,322
FY2019	\$1,900,000	\$259,350	\$947,910	\$692,740
	\$14,873,760	\$2,255,899	\$7,493,187	\$5,124,674
FY2020	\$2,000,000	\$276,400	\$1,010,400	\$713,200
	\$16,873,760	\$2,532,299	\$8,503,587	\$5,837,874



- **Auxiliary Overhead & Operating Transfers**

Annual overhead charges are calculated and assessed to AHEC's Auxiliary and Enterprise programs of the Center since they utilize internal services such as human resources, business and accounting services, information technology and telecommunication services and police services. In addition, excess revenues derived from the Parking Enterprise and Tivoli Student Union Operations are transferred in to the General Fund to support campus operations and reduce the financial burden on the three constituent institutions.

**AURARIA HIGHER EDUCATION CENTER
AUXILIARY REVENUE TRANSFERS TO GENERAL FUND OPERATIONS**

Auxiliary Program	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change
Parking Enterprise	\$1,432,958	\$1,396,654	\$1,396,654	\$0
Tivoli Student Union Operations	\$1,088,365	\$1,096,136	\$1,112,186	\$16,050
Tivoli Station (Bookstore)	\$377,025	\$361,091	\$361,091	\$0
Tivoli Starbucks	\$60,560	\$62,435	\$62,435	\$0
Early Learning Center	\$258,982	\$258,982	\$258,982	\$0
Facilities Vehicle Maintenance	\$6,420	\$6,420	\$6,420	\$0
Media Services	\$15,515	\$15,515	\$15,515	\$0
King Center Rentals	\$6,959	\$6,959	\$6,959	\$0
General Classroom Rentals	\$16,050	\$16,050	\$0	(\$16,050)
Public Safety Services	\$1,619	\$1,619	\$1,619	\$0
Telecom Services	\$41,953	\$35,645	\$35,645	\$0
Overhead Transfer to General Fund	\$3,306,405	\$3,257,506	\$3,257,506	\$0
Parking Enterprise	\$1,689,884	\$1,730,361	\$1,730,361	\$0
Tivoli Student Union Operations	\$463,213	\$561,635	\$561,635	\$0
Vending Auxiliary	\$90,000	\$0	\$0	\$0
Operating Transfer to Support General Fund	\$2,243,097	\$2,291,996	\$2,291,996	\$0
Total Transfers to General Fund	\$5,549,502	\$5,549,502	\$5,549,502	\$0

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GENERAL FUND

EXPENDITURE SUMMARIES

Executive Offices

- **Office of the Chief Executive Officer**

The Chief Executive Officer oversees the management, strategic planning, and development of land and property, as well as the shared services and campus-wide operations and programs for the Auraria Campus on behalf of the three institutions served by AHEC. Programs directly within the Executive Office structure include:

- **Campus Planning & Development**

Oversees the Campus Master Plan, campus planning and development, capital project planning, campus sustainability, and overall space management for the Auraria Campus.

- **Legal and Legislative Services**

Oversees campus-wide legislative and legal matters, including advisement to the Auraria Board of Directors.

- **Executive Programs**

Serves as SACAB advisor, FACAB liaison, Auraria Board of Directors liaison, and oversees agency policy development and management.

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

EXECUTIVE OFFICES

EXPENDITURE SUMMARY

Expenditure Item	Executive Office	Human Resources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$1,046,661	\$0	\$1,046,661	\$1,312,768	-\$266,107	-20.3%
FTE	7.50	0.00	7.50	9.25	-1.75	
Classified Salaries/Benefits	\$0	\$0	\$0	\$478,901	-\$478,901	-100.0%
FTE	0.00	0.00	0.00	7.00	-7.00	
Other Salary/Benefits	\$2,046	\$0	\$2,046	\$42,219	-\$40,173	-95.2%
Total Personal Services	\$1,048,707	\$0	\$1,048,707	\$1,833,888	-\$785,181	-42.8%
FTE	7.50	0.00	7.50	16.25	-8.75	
Operating Expenses	\$205,300	\$0	\$205,300	\$212,262	-\$6,962	-3.3%
Total Program Expenditures	\$1,254,007	\$0	\$1,254,007	\$2,046,150	-\$792,143	-38.7%

Business Division

The Business Division oversees all business and finance activity for the agency, ensuring compliance with agency and state requirements. It encompasses departments that provide direct oversight and management of agency internal service functions, as well as multiple services provided directly to the institutions. Programs within the Business Division structure include:

- **Business & Accounting**
Business & Accounting Services maintains the financial system of record for the agency, working closely with agency staff to ensure information is recorded accurately, provides guidance on and maintains internal control structures for the agency, and facilitates business process review and improvement.
- **Procurement**
Administers and manages the acquisition of goods and services in support of the Auraria Campus. Procurement Services provides procurement functions for the Community College of Denver (CCD), Metropolitan State University of Denver (MSU Denver) and the Auraria Higher Education Center (AHEC).
- **Distribution Services**
Provides campus-wide services to the staff and faculty of the Community College of Denver, Metropolitan State University of Denver, University of Colorado Denver, and AHEC. As a hub for all incoming, outgoing, and intercampus mail and packages, the department processes and delivers mail in a timely and efficient manner.
- **Human Resources**
Administers personnel policies, procedures and programs of the agency, designed to create a comprehensive and responsive workforce.
- **Agency IT & Campus Telecommunications**
Provides technology-related services in support of AHEC departments, managing electronic accounts, overseeing hardware and software systems, as well as access services to protect and maintain AHEC's information resources. The department further provides campus-wide oversight and leadership to the institutions and the complex needs of the campus.

The Business Division is also responsible for several student bond fund operations (see Student Bond Fund section for these highlights).

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

BUSINESS SERVICES

EXPENDITURE SUMMARY

Expenditure Item	Business & Accounting	Purchasing	Distribution Services	Human Resources	Information Technology	Telecom	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$483,894	\$0	\$0	\$153,104	\$324,313	\$0	\$961,311	\$780,759	\$180,552	23.1%
FTE	3.33	0.00	0.00	1.00	3.00	0.00	7.33	6.33	1.00	
Classified Salaries/Benefits	\$436,525	\$465,915	\$331,778	\$500,544	\$62,926	\$65,922	\$1,863,610	\$1,307,020	\$556,590	42.6%
FTE	6.00	5.00	6.00	7.00	1.00	0.75	25.75	18.75	7.00	
Other Salary/Benefits	\$1,717	\$20,378	\$593	\$17,506	\$722	\$5,133	\$46,049	\$48,337	-\$2,288	-4.7%
Total Personal Services	\$922,136	\$486,293	\$332,371	\$671,154	\$387,961	\$71,055	\$2,870,970	\$2,136,116	\$734,854	34.4%
FTE	9.33	5.00	6.00	8.00	4.00	0.75	33.08	25.08	8.00	
Operating Expenses	\$40,050	\$8,450	\$64,346	\$25,975	\$101,100	\$8,051	\$247,972	\$198,000	\$49,972	25.2%
Total Program Expenditures	\$962,186	\$494,743	\$396,717	\$697,129	\$489,061	\$79,106	\$3,118,942	\$2,334,116	\$784,826	33.6%

Central Campus

Expenses

- Central Operating Expenses
- Debt Service

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

CENTRAL OPERATIONS

EXPENDITURE SUMMARY

Expenditures Items	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
<u>Utilities</u>				
Steam	\$1,050,000	\$1,050,000	\$0	0.0%
Electricity	\$3,000,000	\$3,000,000	\$0	0.0%
Water/Sewer	\$575,000	\$575,000	\$0	0.0%
Natural Gas	\$175,000	\$175,000	\$0	0.0%
Total Utilities	\$4,800,000	\$4,800,000	\$0	0.0%
<u>Debt Service</u>				
Administration Building Certificates of Participation Series 2015				
Principal	\$890,000	\$875,000	\$15,000	1.7%
Interest	\$193,050	\$212,300	-\$19,250	-9.1%
Sub Total	\$1,083,050	\$1,087,300	-\$4,250	-0.4%
Deposit to Renewal/Replacement	\$13,000	\$13,000	\$0	0.0%
Bond Trustee Costs	\$4,500	\$3,000	\$1,500	50.0%
Total	\$1,100,550	\$1,103,300	-\$2,750	-0.2%
AHEC Science Building Certificates of Participation Series 2008				
Principal	\$44,973	\$42,548	\$2,425	5.7%
Interest	\$26,791	\$29,035	-\$2,244	-7.7%
Sub Total	\$71,764	\$71,583	\$181	0.3%
Bond Trustee Costs	\$0	\$0	\$0	0.0%
Total	\$71,764	\$71,583	\$181	0.3%
Total Debt Service	\$1,172,314	\$1,174,883	-\$2,569	-0.2%
<u>Insurance</u>				
Liability Insurance	\$10,476	\$8,312	\$2,164	26.0%
Property Insurance	\$566,334	\$475,341	\$90,993	19.1%
Workmens Compensation	\$128,553	\$126,063	\$2,490	2.0%
Total Insurance	\$705,363	\$609,716	\$95,647	15.7%
<u>Other</u>				
Computer Software Maint.	\$79,000	\$77,000	\$2,000	2.6%
Telephone Switch	\$225,000	\$285,000	-\$60,000	-21.1%
Total Other	\$304,000	\$362,000	-\$58,000	-16.0%
Total Program Expenditures	\$6,981,677	\$6,946,599	\$35,078	0.5%

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

OUTSTANDING DEBT OBLIGATIONS

- **SERIES 2015 CERTIFICATES OF PARTICIPATION (COP) - ADMINISTRATION BUILDING**
 - Refunded Series 2005 Certificates of Participation that advance refunded Series 1998 Administrative Facility COP's that funded the original construction of the Administration Building.
 - The three institutions share in the cost of debt service and operations of the facility through their annual appropriation to the General Fund.
 - The final installment is due May 1, 2028.

- **STATE OF COLORADO - SERIES 2008 CERTIFICATES OF PARTICIPATION (COP)- SCIENCE BUILDING**
 - Issued November 6, 2008 by the State of Colorado in the amount of \$83.7 million for the purpose of financing the construction and equipping of the Science Building renovation and addition project.
 - \$63.6 million was funded through direct state appropriations while \$20.1 million is paid by AHEC to the State of Colorado.
 - A small portion of the annual debt service obligation, 4.3%, is funded by AHEC's General Fund while 51.0% is funded by CU Denver and 44.7% is funded by MSU Denver. CCD and AHEC provided cash contributions at the time of construction, thus reducing the amount needed from AHEC's General Fund, as well as eliminating the requirement for CCD to be part of the debt package.
 - The final installment is due November 1, 2027.

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Facilities Management

Facilities Management is a core component of the Operations Division and is comprised of a variety of service departments caring for the many physical aspects of the campus. These includes:

- Operations/ Maintenance, Grounds and Custodial
- Project Management/ Construction
- State Buildings and Engineering
- Deferred & Controlled Maintenance
- Environmental Health/ Safety

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

FACILITIES MANAGEMENT

EXPENDITURE SUMMARY

Expenditure Item	Facilities Admin	Custodial Services	Grounds Services	Environ. Health & Safety	Project Mgmt.	O&M Services	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$271,878	\$53,093	\$0	\$117,037	\$658,065	\$143,856	\$1,243,929	\$1,203,253	\$40,676	3.4%
FTE	2.00	0.75	0.00	1.00	5.00	1.00	9.75	9.75	0.00	
Classified Salaries/Benefits	\$245,712	\$2,788,342	\$595,551	\$330,244	\$201,371	\$2,779,466	\$6,940,686	\$6,781,784	\$158,902	2.3%
FTE	4.00	63.00	10.00	4.00	2.00	39.00	122.00	122.00	0.00	
Other Salary/Benefits	\$20,938	\$144,106	\$21,056	\$831	\$1,646	\$172,971	\$361,548	\$392,758	-\$31,210	-7.9%
Billable Salary/Benefits	\$0	\$0	-\$25,000	-\$15,000	-\$135,000	-\$220,000	-\$395,000	-\$365,000	-\$30,000	8.2%
Total Personal Services	\$538,528	\$2,985,541	\$591,607	\$433,112	\$726,082	\$2,876,293	\$8,151,163	\$8,012,795	\$138,368	1.7%
FTE	6.00	63.75	10.00	5.00	7.00	40.00	131.75	131.75	0.00	
Operating Expenses	\$127,700	\$362,038	\$110,500	\$267,000	\$37,000	\$1,354,331	\$2,258,569	\$1,947,250	\$311,319	16.0%
Total Program Expenditures	\$666,228	\$3,347,579	\$702,107	\$700,112	\$763,082	\$4,230,624	\$10,409,732	\$9,960,045	\$449,687	4.5%

Safety & Communications Division

The Safety & Communications Division provides for overall management of campus safety, including programs and campus relations initiatives associated with safety communications, emergency notification, response, and awareness. In addition, the functions serve to create awareness by the campus community of day-to-day operations, as well as, promoting campus services, managing social media and ensuring consistency in the agency's brand.

- **Auraria Campus Police Department (ACPD)**

As part of the Safety & Communications Division, the ACPD provides for campus-wide safety and police support. ACPD is a dedicated, full-service police department, operating 24 hours a day, seven days a week, 365 days a year. Programs within the ACPD include:

- ❖ The Neighborhood Community Officer (NCO) program
- ❖ Protection of life and property, including building/ facility security
- ❖ Detection of crime & investigations
- ❖ Enforcement of laws and regulations
- ❖ Traffic control

- **Office of Emergency Preparedness**

Also a part of the Safety & Communications Division, the Office of Emergency Preparedness is dedicated to ensuring the Auraria Campus faculty, staff, and students are equipped and ready for emergency situations. In partnership with the campus institutions, the Office of Emergency Preparedness is responsible for:

- ❖ Emergency Planning & Coordination
- ❖ Continuity of Operations Planning
- ❖ Recovery Coordination
- ❖ Campus-wide Planning

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

CAMPUS SAFETY

EXPENDITURE SUMMARY

Expenditure Item	Campus Police	Emergency Preparedness	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$553,879	\$353,522	\$907,401	\$649,148	\$258,253	39.8%
FTE	4.00	3.00	7.00	5.00	2.00	
Classified Salaries/Benefits	\$3,062,610	\$0	\$3,062,610	\$3,056,744	\$5,866	0.2%
FTE	38.00	0.00	38.00	39.00	-1.00	
Other Salary/Benefits	\$94,633	\$669	\$95,302	\$128,144	-\$32,842	-25.6%
Billable Salary/Benefits	-\$7,500	\$0	-\$7,500	-\$7,500	\$0	0.0%
Total Personal Services	\$3,703,621	\$354,191	\$4,057,812	\$3,826,536	\$231,276	6.0%
FTE	42.00	3.00	45.00	44.00	1.00	
Operating Expenses	\$445,181	\$41,900	\$487,081	\$328,950	\$158,131	48.1%
Total Program Expenditures	\$4,148,802	\$396,091	\$4,544,893	\$4,155,486	\$389,407	9.4%

Academic Support Services

Academic Support Services is part of the Campus Programs & Services Division and provides a variety of general funded and auxiliary funded services (see General Auxiliary Services for auxiliary funded services). Within the general fund are a variety of academic use and support services, including:

- Media Center and classroom media services
- Classroom scheduling services
- The Kenneth King Performing Arts Center daily management

**AURARIA HIGHER EDUCATION CENTER
GENERAL FUND
FY2019-20 BUDGET**

ACADEMIC SUPPORT SERVICES

EXPENDITURE SUMMARY

Expenditure Item	Classroom Services	Performing Arts Center	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$229,126	\$307,032	\$536,158	\$553,353	-\$17,195	-3.1%
FTE	1.50	4.00	5.50	6.00	-0.50	
Classified Salaries/Benefits	\$463,041	\$134,243	\$597,284	\$574,553	\$22,731	4.0%
FTE	6.00	2.00	8.00	8.00	0.00	
Other Salary/Benefits	\$31,275	\$25,258	\$56,533	\$61,621	-\$5,088	-8.3%
Billable Salary/Benefits	-\$10,000	-\$5,000	-\$15,000	-\$15,000	\$0	0.0%
Total Personal Services	\$713,442	\$461,533	\$1,174,975	\$1,174,527	\$448	0.0%
FTE	7.50	6.00	13.50	14.00	-0.50	
Operating Expenses	\$103,130	\$26,607	\$129,737	\$144,548	-\$14,811	-10.2%
Total Program Expenditures	\$816,572	\$488,140	\$1,304,712	\$1,319,075	-\$14,363	-1.1%

STUDENT REVENUE BOND FUND

The Student Revenue Bond Fund provides for tri-institutional amenities and services, with departments that fall under the management of the Campus Programs & Services Division and the Business Division. Departments provide direct services, manage commercial operations and administer student bond fee funded programs, all of which combine to create a successful student-oriented program. Revenue sources include commercial & office leases, retail operations, conference facility rental, and student bond fees paid by the collective student body.

The following programs are under the Campus Programs & Services Division:

- **Tivoli Student Union**

The Tivoli Student Union functions as both a traditional student union facility providing comprehensive student union programs and services, and as an entertainment/retail center for the campus and community. The 343,706 square foot historic building is home to a variety of restaurants, the campus bookstore, student-oriented retail and service outlets, student activity and administrative offices, privately leased offices, conference facilities, and recreational outlets. To provide quality service to its constituents, the Tivoli operates 18 hours a day, seven days a week, year round.

- **Early Learning Center**

The Auraria Early Learning Center (AELC), a four-star Colorado Shines-rated center, provides full and part-time programs for children 12-months to 5-years-old with a fully accredited kindergarten program and summer camp for children through age 8. The center serves the students, faculty, and staff of the Auraria Campus. On a space-available basis, the center also serves the Denver community. All of AELC's programs are fully licensed by the Colorado Department of Human Services.

The following programs are under the Business Division:

- **Tivoli Station (Campus Bookstore)**

The Tivoli Station is a self-operated retail operation that serves as a one-stop shop for the academic and consumer needs of all three institutions. The store offers all course materials for all programs, in addition to providing supplies and an extensive inventory of "spirit" insignia products and apparel lines for each institution.

- **Tivoli Starbucks**

The Tivoli Starbucks is a self-operated licensed store that contributes directly to serving the daily needs of the students and providing a stable revenue source to support the Student Bond Fund.

**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	% Change
REVENUES					
Student Bond Fee	\$5,035,226	\$5,074,773	\$5,177,361	\$102,588	2.02%
Tivoli Quad/Student Spaces Fee	\$395,854	\$399,556	\$407,720	\$8,164	2.04%
Tivoli Student Union Operations	\$3,306,922	\$3,858,362	\$3,746,447	-\$111,915	-2.90%
Tivoli Station (Bookstore)	\$9,622,579	\$10,027,350	\$8,729,750	-\$1,297,600	-12.94%
Starbucks	\$1,279,048	\$1,313,523	\$1,380,336	\$66,813	5.09%
Early Learning Center (Child Care)	\$2,685,736	\$2,582,188	\$2,632,844	\$50,656	1.96%
TOTAL REVENUES	\$22,325,365	\$23,255,752	\$22,074,458	-\$1,181,294	-5.08%
EXPENDITURES					
Tivoli Student Union Operations	\$2,950,638	\$3,316,309	\$3,264,361	-\$51,948	-1.57%
Campus Event Services	\$370,759	\$419,162	\$427,145	\$7,983	1.90%
Custodial	\$1,189,294	\$1,262,790	\$1,300,434	\$37,644	2.98%
Marketing	\$266,800	\$306,238	\$303,150	-\$3,088	-1.01%
SACAB	\$10,359	\$20,000	\$20,000	\$0	0.00%
Tivoli Student Union Operations-Total	\$4,787,850	\$5,324,499	\$5,315,090	-\$9,409	-0.18%
Tivoli Station (Bookstore)	\$9,495,976	\$9,950,179	\$8,706,172	-\$1,244,007	-12.50%
Starbucks	\$1,288,517	\$1,239,767	\$1,283,138	\$43,371	3.50%
Early Learning Center (Child Care)	\$2,577,209	\$2,567,809	\$2,588,529	\$20,720	0.81%
Sub Total	\$18,149,552	\$19,082,254	\$17,892,929	-\$1,189,325	-6.23%
DEBT SERVICE					
Student Bond Debt Service	\$2,761,770	\$2,762,760	\$2,758,570	-\$4,190	-0.15%
Tivoli Quad/Student Spaces Debt Service	\$393,730	\$401,630	\$410,733	\$9,103	2.27%
Sub Total	\$3,155,500	\$3,164,390	\$3,169,303	\$4,913	0.16%
DEFERRED MAINTENANCE					
	\$719,112	\$1,000,000	\$1,000,000	\$0	0.00%
TOTAL EXPENDITURES	\$22,024,164	\$23,246,644	\$22,062,232	-\$1,184,412	-5.09%
Revenues Over/(Under) Expenditures	\$301,201	\$9,108	\$12,226		
Beginning Balance	\$4,941,552	\$5,242,753	\$5,251,861		
Ending Balance	\$5,242,753	\$5,251,861	\$5,264,087		
Operating Reserve	\$1,704,404	\$1,779,732	\$1,684,979		
Capital Reserve	\$3,538,349	\$3,472,130	\$3,579,108		

**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

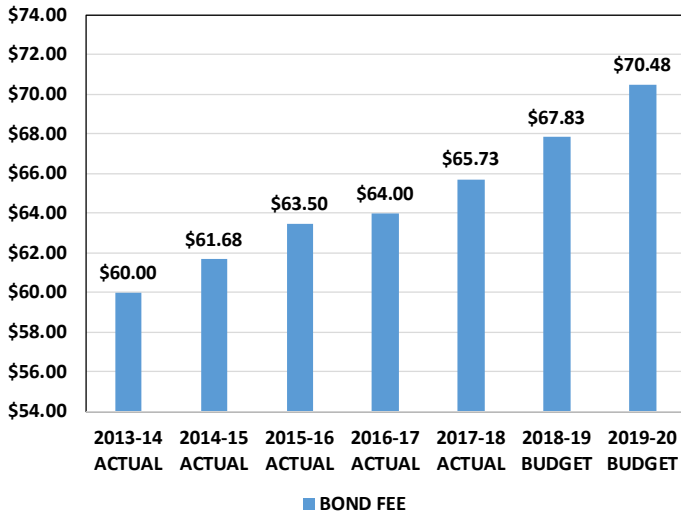
REVENUES

STUDENT BOND FEE				
Revenue Sources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Student Bond Fee	\$70.48	\$67.83		
MSU Denver	\$2,627,377	\$2,589,611	\$37,766	1.5%
CU Denver	\$1,949,819	\$1,849,549	\$100,270	5.4%
CCD	\$778,618	\$810,346	-\$31,728	-3.9%
Other	\$9,000	\$9,000	\$0	0.0%
Total Gross Revenues	\$5,364,814	\$5,258,506	\$106,308	2.0%
LESS: Institutional Fees				
Administrative Fee (1.50%)	\$80,337	\$78,743	\$1,594	2.0%
Bad Debt Expense (2.00%)	\$107,116	\$104,990	\$2,126	2.0%
Total Institutional Fees	\$187,453	\$183,733	\$3,720	2.0%
Total Net Revenue	\$5,177,361	\$5,074,773	\$102,588	2.0%

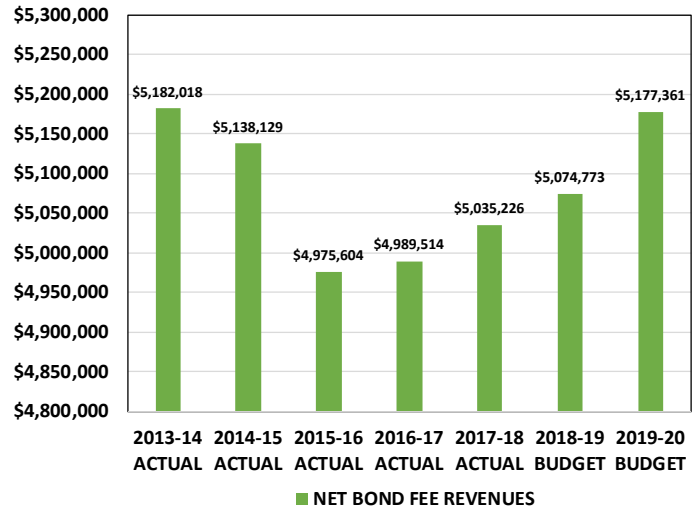
TIVOLI QUAD/STUDENT SPACES FEE				
Revenue Sources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Student Bond Fee	\$5.56	\$5.35		
MSU Denver	\$207,268	\$204,252	\$3,016	1.5%
CU Denver	\$153,817	\$145,881	\$7,936	5.4%
CCD	\$61,423	\$63,915	-\$2,492	-3.9%
Total Gross Revenues	\$422,508	\$414,048	\$8,460	2.0%
LESS: Institutional Fees				
Administrative Fee (1.50%)	\$6,338	\$6,211	\$127	2.0%
Bad Debt Expense (2.00%)	\$8,450	\$8,281	\$169	2.0%
Total Institutional Fees	\$14,788	\$14,492	\$296	2.0%
Total Net Revenue	\$407,720	\$399,556	\$8,164	2.0%

STUDENT BOND FEE DATA

STUDENT BOND FEE

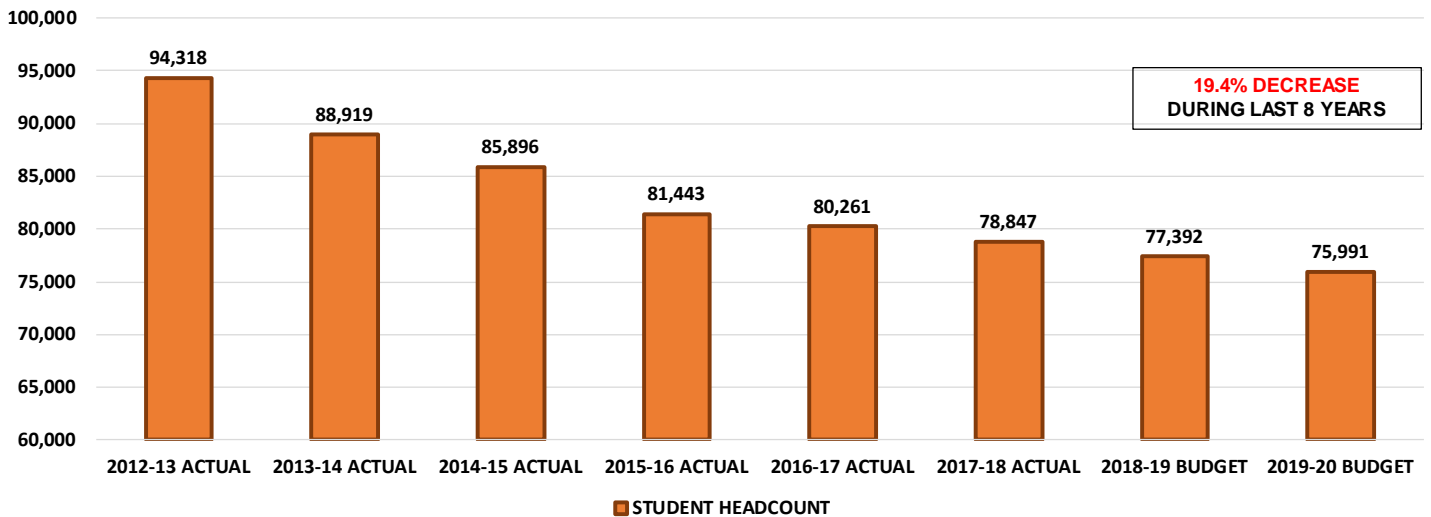


NET BOND FEE REVENUES



STUDENT HEADCOUNT HISTORY

ANNUAL STUDENT HEADCOUNT



**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

REVENUES

TIVOLI STUDENT UNION OPERATIONS

Revenue Sources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
AHEC Revenue (ELC Cleaning)	\$90,031	\$87,409	\$2,622	3.0%
Event Center Rentals	\$96,212	\$93,410	\$2,802	3.0%
Marketing Revenue	\$25,000	\$75,000	-\$50,000	-66.7%
Catering Revenue	\$120,000	\$110,000	\$10,000	9.1%
Vending Revenue	\$355,000	\$377,000	-\$22,000	-5.8%
Rentals/Leases	\$2,353,000	\$2,332,739	\$20,261	0.9%
Conference Fees	\$350,000	\$320,000	\$30,000	9.4%
Book Center Rent/Utilities	\$357,204	\$462,804	-\$105,600	-22.8%
Total Revenues	\$3,746,447	\$3,858,362	-\$111,915	-2.9%

TIVOLI STATION (BOOKSTORE)

Revenue Sources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
ID Revenue	\$480,000	\$480,000	\$0	0.0%
New Text	\$4,260,000	\$5,314,300	-\$1,054,300	-19.8%
Used Text	\$1,625,000	\$1,776,600	-\$151,600	-8.5%
General Books	\$90,000	\$85,000	\$5,000	5.9%
Computers	\$390,000	\$390,000	\$0	0.0%
Art and Design	\$330,000	\$375,000	-\$45,000	-12.0%
General Merchandise	\$585,000	\$600,000	-\$15,000	-2.5%
Convenience Items	\$800,000	\$850,000	-\$50,000	-5.9%
Other Revenue	\$200,000	\$186,700	\$13,300	7.1%
Contra Revenue-Bad Debt	-\$30,250	-\$30,250	\$0	0.0%
Total Revenues	\$8,729,750	\$10,027,350	-\$1,297,600	-12.9%

**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

REVENUES

STARBUCKS				
Revenue Sources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Espresso	\$499,866	\$486,516	\$13,350	2.7%
Brewed Coffee	\$142,522	\$128,046	\$14,476	11.3%
Blended Beverages	\$128,040	\$117,902	\$10,138	8.6%
Tea & Other	\$262,065	\$239,057	\$23,008	9.6%
Packaged Food	\$334,459	\$329,781	\$4,678	1.4%
Retail Merchandise	\$11,506	\$9,268	\$2,238	24.1%
Packaged Coffee	\$1,878	\$2,953	-\$1,075	-36.4%
Total Revenues	\$1,380,336	\$1,313,523	\$66,813	5.1%

EARLY LEARNING CENTER				
Revenue Sources	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Tuition	\$2,252,304	\$2,204,148	\$48,156	2.2%
Drop In Charges	\$4,000	\$6,000	-\$2,000	-33.3%
Food Service	\$80,000	\$80,000	\$0	0.0%
Social Services Payment	\$305,000	\$305,000	\$0	0.0%
Other Revenue	\$2,040	\$2,040	\$0	0.0%
Refunds - Other	-\$8,500	-\$10,000	\$1,500	-15.0%
Contra Revenue-Bad Debt	-\$2,000	-\$5,000	\$3,000	-60.0%
Total Program Revenues	\$2,632,844	\$2,582,188	\$50,656	2.0%

**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

EXPENDITURE SUMMARY

Expenditure Item	Tivoli Operations	Tivoli Station	Starbucks	Early Learning Center	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$1,057,149	\$712,038	\$161,306	\$1,125,678	\$3,056,171	\$2,949,725	\$106,446	3.6%
FTE	12.58	9.90	2.10	19.00	43.58	41.08	2.50	
Classified Salaries/Benefits	\$1,106,475	\$76,684	\$0	\$0	\$1,183,159	\$1,180,333	\$2,826	0.2%
FTE	24.00	1.00	0.00	0.00	25.00	27.00	-2.00	
Other Salary/Benefits	\$158,124	\$451,452	\$250,282	\$881,043	\$1,740,901	\$1,887,297	-\$146,396	-7.8%
Total Personal Services	\$2,321,748	\$1,240,174	\$411,588	\$2,006,721	\$5,980,231	\$6,017,355	-\$37,124	-0.6%
FTE	36.58	10.90	2.10	19.00	68.58	68.08	0.50	
Operating Expenses	\$531,405	724,895	266,205	292,826	\$1,815,331	\$1,903,377	-\$88,046	-4.6%
<u>Other Costs</u>								
AHEC Overhead	\$1,112,186	\$361,091	\$62,435	\$258,982	\$1,794,694	\$1,778,644	\$16,050	0.9%
General Fund Support	\$561,635	\$0	\$0	\$0	\$561,635	\$561,635	\$0	0.0%
Cost of Goods Sold	\$0	\$6,271,212	\$525,610	\$0	\$6,796,822	\$7,816,158	-\$1,019,336	-13.0%
Utilities	\$466,200	\$108,800	\$17,300	\$30,000	\$622,300	\$727,400	-\$105,100	-14.4%
Insurance	\$321,916	\$0	\$0	\$0	\$321,916	\$277,685	\$44,231	15.9%
Total Other Costs	\$2,461,937	\$6,741,103	\$605,345	\$288,982	\$10,097,367	\$11,161,522	-\$1,064,155	-9.5%
Total Expenditures	\$5,315,090	\$8,706,172	\$1,283,138	\$2,588,529	\$17,892,929	\$19,082,254	-\$1,189,325	-6.2%

TIVOLI STUDENT UNION OPERATIONS

EXPENDITURE SUMMARY

Expenditure Item	Tivoli Operations	Campus Events	Tivoli Custodial	Marketing	SACAB	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$470,874	\$267,969	\$103,823	\$214,483	\$0	\$1,057,149	\$999,729	\$57,420	5.7%
FTE	4.83	3.50	1.25	3.00	0.00	12.58	11.08	1.50	
Classified Salaries/Benefits	\$111,260	\$0	\$995,215	\$0	\$0	\$1,106,475	\$1,065,733	\$40,742	3.8%
FTE	2.00	0.00	22.00	0.00	0.00	24.00	25.00	-1.00	
Other Salary/Benefits	\$11,100	\$110,536	\$1,896	\$28,592	\$6,000	\$158,124	\$237,056	-\$78,932	-33.3%
Total Personal Services	\$593,234	\$378,505	\$1,100,934	\$243,075	\$6,000	\$2,321,748	\$2,302,518	\$19,230	0.8%
FTE	6.83	3.50	23.25	3.00	0.00	36.58	36.08	0.50	
Operating Expenses	\$209,190	\$48,640	\$199,500	\$60,075	\$14,000	\$531,405	\$511,525	\$19,880	3.9%
<u>Other Costs</u>									
AHEC Overhead	\$1,112,186	\$0	\$0	\$0	\$0	\$1,112,186	\$1,096,136	\$16,050	1.5%
General Fund Support	\$561,635	\$0	\$0	\$0	\$0	\$561,635	\$561,635	\$0	0.0%
Cost of Goods Sold	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Utilities	\$466,200	\$0	\$0	\$0	\$0	\$466,200	\$575,000	-\$108,800	-18.9%
Insurance	\$321,916	\$0	\$0	\$0	\$0	\$321,916	\$277,685	\$44,231	15.9%
Total Other Costs	\$2,461,937	\$0	\$0	\$0	\$0	\$2,461,937	\$2,510,456	-\$48,519	-1.9%
Total Tivoli Expenditures	\$3,264,361	\$427,145	\$1,300,434	\$303,150	\$20,000	\$5,315,090	\$5,324,499	-\$9,409	-0.2%

**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

DEBT SERVICE

EXPENDITURE SUMMARY

Expenditures Items	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
<u>Student Bond Debt Service</u>				
Series 2013 Student Fee Revenue Refunding Bonds				
Principal	\$735,000	\$710,000	\$25,000	3.5%
Interest	\$474,150	\$502,550	-\$28,400	-5.7%
Sub Total	\$1,209,150	\$1,212,550	-\$3,400	-0.3%
Bond Trustee Costs	\$900	\$900	\$0	0.0%
Total	\$1,210,050	\$1,213,450	-\$3,400	-0.3%
Series 2016 Student Fee Revenue Refunding Bonds				
Principal	\$1,505,000	\$1,485,000	\$20,000	1.3%
Interest	\$42,420	\$63,210	-\$20,790	-32.9%
Sub Total	\$1,547,420	\$1,548,210	-\$790	-0.1%
Bond Trustee Costs	\$1,100	\$1,100	\$0	0.0%
Total	\$1,548,520	\$1,549,310	-\$790	-0.1%
Total Student Bond Debt Service	\$2,758,570	\$2,762,760	-\$4,190	-0.2%
<u>Tivoli Quad/Student Spaces Debt Service</u>				
Series 2015 Student Fee Revenue Bonds				
Principal	\$295,000	\$280,000	\$15,000	5.4%
Interest	\$113,183	\$120,630	-\$7,447	-6.2%
Sub Total	\$408,183	\$400,630	\$7,553	1.9%
Bond Trustee Costs	\$2,550	\$1,000	\$1,550	155.0%
Total Tivoli Quad/Student Spaces Debt Service	\$410,733	\$401,630	\$9,103	2.3%
TOTAL DEBT SERVICE	\$3,169,303	\$3,164,390	\$4,913	0.2%

**AURARIA HIGHER EDUCATION CENTER
STUDENT REVENUE BOND FUND
FY2019-20 BUDGET**

OUTSTANDING DEBT OBLIGATIONS

• **SERIES 2013 BONDS**

- Refunded Series 2003 Bonds that were used for \$23 million in various renovation projects and capital improvements to the Tivoli Student Union.
- The final installment is due May 1, 2025.

• **SERIES 2015 BONDS**

- Issued August 12, 2015 for the purpose of financing the construction and equipping of the Tivoli Park/Quadrangle, the Tivoli Patio and Coffee Lounge, and other future student gathering spaces throughout the campus.
- Series 2015A (Tax-Exempt) and 2015B (Taxable) Student Fee Revenue Bonds in the amounts of \$5,050,000 and \$250,000, respectively.
- \$3 million drawn as of 6-30-2016; remaining \$2.3 million drawn as of 8-31-2016.
- Series 2015B Taxable Bonds totaling \$250,000 paid off May 1, 2016.
- The final installment of the Series 2015A (Tax-Exempt) Bonds is due May 1, 2030.

• **SERIES 2016 BONDS**

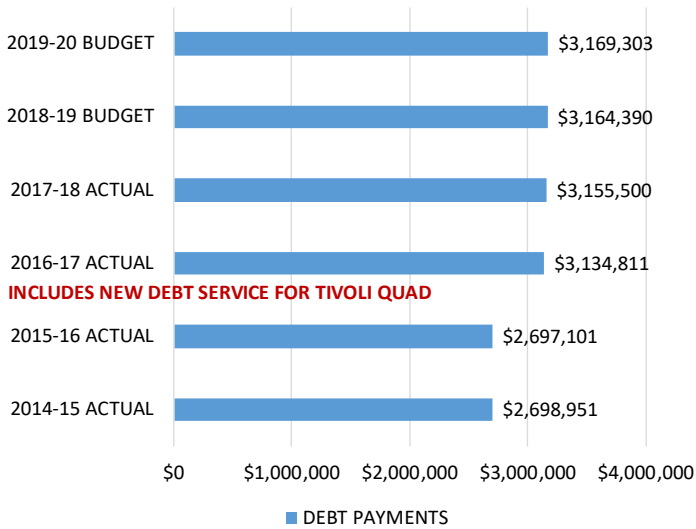
- Refunded Series 2006 Bonds that refunded Series 1996 bonds that refunded a series of bonds issued in the late 1980's and early 1990's.
- The final installment is due May 1, 2021.

AURARIA HIGHER EDUCATION CENTER STUDENT REVENUE BOND FUND FY2019-20 BUDGET

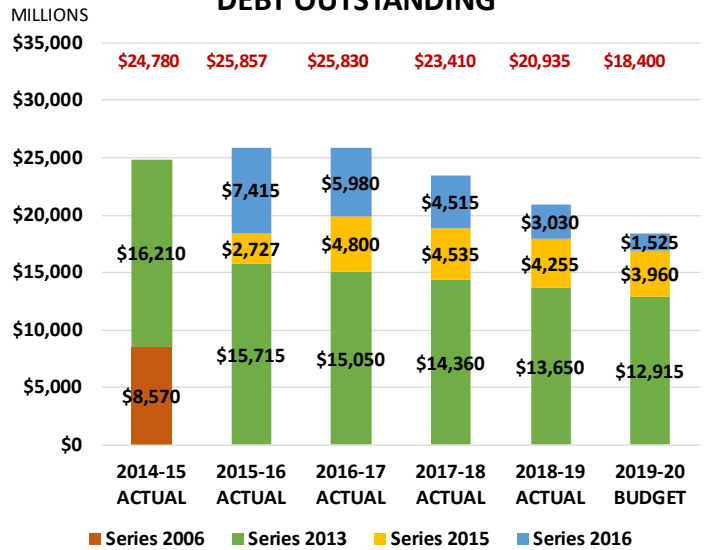
OUTSTANDING DEBT OBLIGATIONS

STUDENT BOND DEBT OBLIGATIONS

ANNUAL DEBT PAYMENTS



DEBT OUTSTANDING



**AURARIA HIGHER EDUCATION CENTER
STUDENT BOND LONG-RANGE PLANNING GUIDE**

FY	Student FY Head Count	Bond Fee	Net Bond Fee Revenues	Tiv Park Fee	Net Tiv Park Fee Revenues	Total Bond Revenue	Bond Payments			Trustee Fees	Current Bond Debt Total	125 Debt Cov.	Fee Revenue Net of Debt Service	Program Revenues	Total Program Expenditures	Net Fee Revenue & Program Revenue	Deferred Maint.	General Fund Support	Revenues Over (Under) Expend.	Beginning Balance	Fund Ending Balance	Operating Reserve	Capital Reserve
							Series 16 Series-06	Series 15	Series 13														
17-18	78,847	65.73	5,035,226	5.18	395,854	5,431,080	1,548,720	392,680	1,209,800	4,300	3,155,500	1.72	2,275,580	16,894,285	17,686,340	1,483,525	718,112	463,212	301,201	4,941,552	5,242,753	1,704,404	3,538,349
18-19	77,392	67.83	5,074,773	5.35	395,556	5,474,329	1,548,210	400,630	1,212,550	3,000	3,164,390	1.73	2,309,939	17,781,423	18,520,619	1,570,743	1,000,000	561,635	9,108	5,242,753	5,251,861	1,779,732	3,472,129
19-20	75,991	70.48	5,177,361	5.56	407,720	5,585,081	1,547,420	408,183	1,209,150	4,550	3,169,303	1.76	2,415,778	16,489,377	17,331,294	1,573,861	1,000,000	561,635	12,226	5,251,861	5,264,087	1,684,979	3,579,108
20-21	75,231	71.89	5,219,041	5.67	411,718	5,630,759	1,546,350	420,336	1,209,750	3,000	3,179,436	1.77	2,451,323	16,404,077	17,225,982	1,629,417	1,000,000	600,000	29,417	5,264,087	5,293,504	1,680,433	3,613,071
21-22	75,231	73.33	5,323,422	5.78	419,952	5,743,374	0	426,957	2,849,150	3,000	3,279,107	1.75	2,464,267	16,331,088	17,190,093	1,605,262	1,000,000	600,000	5,282	5,293,504	5,298,766	1,685,536	3,613,230
22-23	75,607	74.79	5,457,040	5.90	430,493	5,887,533	0	433,179	2,846,750	3,000	3,282,929	1.79	2,604,604	16,270,296	17,179,338	1,695,562	1,000,000	600,000	95,582	5,298,766	5,394,328	1,684,981	3,709,347
23-24	76,363	76.29	5,621,843	6.02	443,494	6,065,336	0	444,002	2,850,550	3,000	3,297,552	1.84	2,767,784	16,221,597	17,181,896	1,807,445	1,000,000	600,000	207,445	5,394,328	5,601,774	1,688,359	3,915,415
24-25	77,127	77.82	5,791,622	6.14	456,887	6,248,510	0	454,293	2,847,976	3,000	3,305,269	1.89	2,943,241	16,184,896	17,197,824	1,930,313	1,000,000	600,000	330,313	5,601,774	5,832,087	1,686,247	4,243,839
25-26	77,898	79.37	5,966,529	6.26	470,695	6,437,215	0	468,062	0	3,000	467,052	13.78	5,970,163	16,160,111	17,226,951	4,930,323	1,000,000	600,000	330,323	5,832,087	9,235,410	1,463,520	7,771,890
26-27	78,677	80.96	6,146,718	6.39	484,900	6,631,619	0	468,278	0	1,000	469,278	14.13	6,162,341	16,147,169	17,289,275	5,040,234	1,000,000	600,000	3,440,234	9,235,410	12,675,644	1,467,084	11,208,560
27-28	79,464	82.58	6,332,349	6.51	499,544	6,831,893	0	482,107	0	1,000	483,107	14.14	6,348,786	16,146,009	17,324,765	5,170,026	1,000,000	600,000	3,570,026	12,675,644	16,245,670	1,472,630	14,773,040
28-29	80,259	84.23	6,523,586	6.64	514,630	7,038,217	0	490,270	0	1,000	491,270	14.33	6,546,947	16,156,567	17,393,402	5,310,112	1,000,000	600,000	3,710,112	16,245,670	19,955,782	1,478,774	18,477,008
29-30	81,061	85.91	6,720,599	6.78	530,172	7,250,771	0	497,901	0	1,000	498,901	14.53	6,751,870	16,178,811	17,475,174	5,455,507	1,000,000	600,000	3,855,507	19,955,782	23,811,288	1,485,926	22,325,362
30-31	81,872	87.63	6,923,561	6.91	546,183	7,469,744	0	0	0	0	0	0.00	7,469,744	16,212,705	17,570,083	6,112,366	1,000,000	600,000	4,512,366	23,811,288	28,323,654	1,452,607	26,870,048
31-32	82,691	89.39	7,132,652	7.05	562,678	7,695,330	0	0	0	0	0	0.00	7,695,330	16,258,226	17,678,140	6,275,416	1,000,000	600,000	4,675,416	28,323,654	32,999,070	1,462,251	31,536,819

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PARKING ENTERPRISE FUND

AURARIA CAMPUS PARKING

www.ahec.edu/parking

- Admissions Offices
- Bus Stop
- Light Rail Station
- B-Cycle Station
- Bike Route
- Bike Dismount
- Parking Lots
- Parking Garages
- Parking for Persons with Disabilities
- Parking Meters for Persons with Disabilities
- Parking Meters
- Drop-off Location
- Auraria Campus Police Department
- Smoking Zones
- Motorcycle Parking
- Attended Lot
- Daily Fee Parking After 5 p.m.
- Electric Car Charging Station



Office of Admissions
Confluence Building
303-352-3166
www.ccd.edu



Office of Admissions
Student Success Building
303-556-3058
www.msudenver.edu



Office of Admissions
Student Commons Building
303-315-2601
www.ucdenver.edu

**AURARIA HIGHER EDUCATION CENTER
PARKING ENTERPRISE FUND
FY2019-20 BUDGET**

REVENUES	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	% Change
Parking Daily Fee	\$7,167,006	\$7,221,000	\$7,168,400	-\$52,600	-0.73%
Permit/Passport Revenues	\$1,287,456	\$1,116,000	\$1,393,200	\$277,200	24.84%
Parking Meters	\$1,105,966	\$1,095,000	\$1,125,000	\$30,000	2.74%
Special Event Revenue	\$797,828	\$735,000	\$820,000	\$85,000	11.56%
Parking Fine Revenue	\$1,699,901	\$1,300,000	\$1,400,000	\$100,000	7.69%
Other Revenue	\$277,756	\$288,500	\$251,100	-\$37,400	-12.96%
TOTAL REVENUES	\$12,335,913	\$11,755,500	\$12,157,700	\$402,200	3.42%
EXPENDITURES					
Personal Services	\$1,755,872	\$2,049,446	\$2,011,046	-\$38,400	-1.87%
Operating Expenses	\$1,637,689	\$1,779,822	\$1,921,942	\$142,120	7.99%
AHEC Overhead Transfer	\$1,432,957	\$1,396,654	\$1,396,654	\$0	0.00%
General Fund Support	\$1,689,884	\$1,730,361	\$1,730,361	\$0	0.00%
	\$6,516,402	\$6,956,283	\$7,060,003	\$103,720	1.49%
DEBT SERVICE					
Parking Revenue Bonds	\$3,076,869	\$3,098,395	\$3,099,605	\$1,210	0.04%
Land COP	\$718,263	\$644,291	\$642,009	-\$2,282	-0.35%
	\$3,795,132	\$3,742,686	\$3,741,614	-\$1,072	-0.03%
DEFERRED MAINTENANCE	\$508,866	\$800,000	\$750,000	-\$50,000	-6.25%
TOTAL EXPENDITURES	\$10,820,400	\$11,498,969	\$11,551,617	\$52,648	0.46%
Revenues Over/(Under) Expenditures	\$1,515,513	\$256,531	\$606,083		
Beg. Fund Balance	\$3,567,860	\$4,833,373	\$4,839,904		
Transfer Out-Capital Reserve	\$250,000	\$250,000	\$600,000		
Ending Fund Balance	\$4,833,373	\$4,839,904	\$4,845,988		
Capital Reserve	\$650,000	\$900,000	\$1,500,000		

**AURARIA HIGHER EDUCATION CENTER
PARKING ENTERPRISE FUND
FY2019-20 BUDGET**

EXPENDITURE SUMMARY

Expenditure Item	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$1,407,793	\$1,350,191	\$57,602	4.3%
FTE	22.84	22.59	0.25	
Classified Salaries/Benefits	\$216,815	\$209,604	\$7,211	3.4%
FTE	3.00	3.00	0.00	
Other Salary/Benefits	\$386,438	\$489,651	-\$103,213	-21.1%
Total Personal Services	\$2,011,046	\$2,049,446	-\$38,400	-1.9%
FTE	25.84	25.59	0.25	
Operating Expenses	\$1,391,040	\$1,286,200	\$104,840	8.2%
<u>Other Costs</u>				
AHEC Overhead	\$1,396,654	\$1,396,654	\$0	0.0%
General Fund Support	\$1,730,361	\$1,730,361	\$0	0.0%
Utilities	\$220,000	\$230,000	-\$10,000	-4.3%
Insurance	\$310,902	\$263,622	\$47,280	17.9%
Total Other Costs	\$3,657,917	\$3,620,637	\$37,280	1.0%
Total Expenditures	\$7,060,003	\$6,956,283	\$103,720	1.5%

**AURARIA HIGHER EDUCATION CENTER
PARKING ENTERPRISE FUND
FY2019-20 BUDGET**

DEBT SERVICE

EXPENDITURE SUMMARY

Expenditures Items	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
<u>Parking Revenue Bond Debt Service</u>				
Series 2004B Parking Enterprise Revenue Refunding Bonds				
Principal	\$1,605,000	\$1,600,000	\$5,000	0.3%
Interest	\$0	\$0	\$0	0.0%
Sub Total	\$1,605,000	\$1,600,000	\$5,000	0.3%
Debt Service Interest Earnings	-\$90,000	-\$90,000	\$0	0.0%
Bond Trustee Costs	\$5,200	\$5,000	\$200	4.0%
Total	\$1,520,200	\$1,515,000	\$5,200	0.3%
Series 2013 Parking Enterprise Revenue Bonds				
Principal	\$70,000	\$70,000	\$0	0.0%
Interest	\$653,675	\$655,075	-\$1,400	-0.2%
Sub Total	\$723,675	\$725,075	-\$1,400	-0.2%
Bond Trustee Costs	\$1,700	\$1,700	\$0	0.0%
Total	\$725,375	\$726,775	-\$1,400	-0.2%
Series 2015 Parking Enterprise Revenue Refunding Bonds				
Principal	\$0	\$0	\$0	0.0%
Interest	\$255,650	\$255,650	\$0	0.0%
Sub Total	\$255,650	\$255,650	\$0	0.0%
Bond Trustee Costs	\$3,200	\$1,700	\$1,500	0.0%
Total	\$258,850	\$257,350	\$1,500	0.6%
Series 2016 Parking Enterprise Revenue Refunding Bonds				
Principal	\$515,000	\$510,000	\$5,000	1.0%
Interest	\$78,480	\$87,570	-\$9,090	-10.4%
Sub Total	\$593,480	\$597,570	-\$4,090	-0.7%
Bond Trustee Costs	\$1,700	\$1,700	\$0	0.0%
Total	\$595,180	\$599,270	-\$4,090	-0.7%
Total Parking Revenue Bond Debt Service	\$3,099,605	\$3,098,395	\$1,210	0.0%
<u>*Land COP</u>				
Certificates of Participation Series 2017				
Principal	\$1,035,000	\$1,015,000	\$20,000	2.0%
Interest	\$249,018	\$273,581	-\$24,563	-9.0%
Sub Total	\$1,284,018	\$1,288,581	-\$4,563	-0.4%
MSU Denver Share	-\$642,009	-\$644,290	\$2,281	-0.4%
Total Land COP Debt Service	\$642,009	\$644,291	-\$2,282	-0.4%
TOTAL DEBT SERVICE	\$3,741,614	\$3,742,686	-\$1,072	0.0%

*NOTE: 50% of debt obligation paid by AHEC; 50% paid by MSU Denver

**AURARIA HIGHER EDUCATION CENTER
PARKING ENTERPRISE FUND
FY2019-20 BUDGET**

OUTSTANDING DEBT OBLIGATIONS

- **SERIES 2004A&B BONDS**
 - Financed the construction & equipping of the Tivoli Garage
 - The final installment is due April 1, 2028.

- **SERIES 2013 BONDS**
 - Financed the construction & equipping of the 5th Street Garage
 - Added \$15.7 million in new debt and an additional \$700,000 in debt payments
 - The final installment is due April 1, 2034.

- **SERIES 2015 BONDS**
 - Refunded Series 2004A Bonds
 - The final installment is due April 1, 2029.

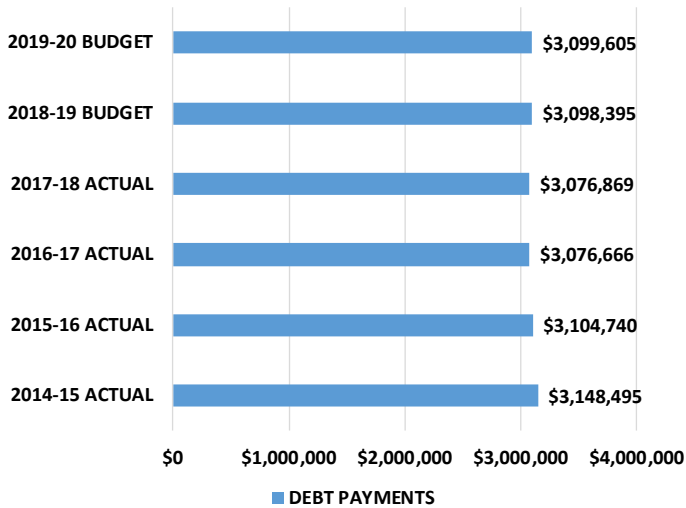
- **SERIES 2016 BONDS**
 - Refunded Series 2006 Bonds that refunded Series 2000 bonds that were used to acquire and construct the Elm surface lot off 5th Street
 - The final installment is due April 1, 2026.

AURARIA HIGHER EDUCATION CENTER PARKING ENTERPRISE FUND FY2019-20 BUDGET

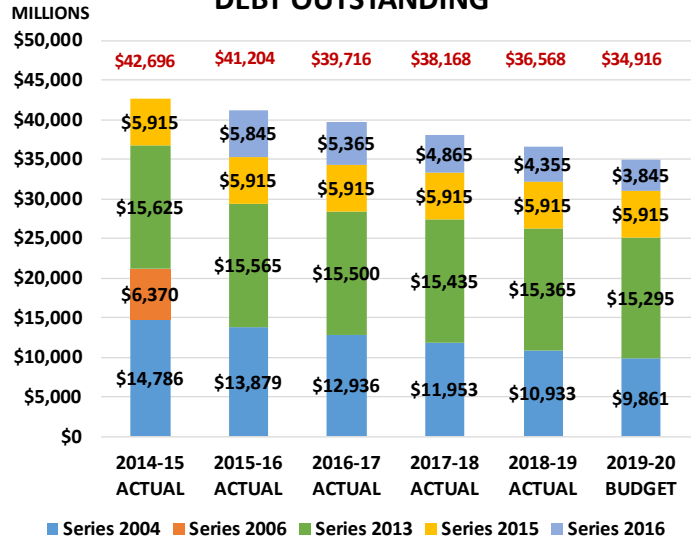
OUTSTANDING DEBT OBLIGATIONS

PARKING DEBT OBLIGATIONS

ANNUAL DEBT PAYMENTS



DEBT OUTSTANDING



**AURARIA HIGHER EDUCATION CENTER
PARKING ENTERPRISE LONG-RANGE PLANNING GUIDE**

Fiscal Year	Beginning Balance	Parking User Charges	Special Events	Fines	Other	Operating Revenues	Bond Res. Interest Earnings	Total Operating Expense	Net Pledged Revenues	2016 Series 2006 Debt Service	2015 Series 2004A Debt Service	2013 Series 5th St. Garage Service	2004 Series Tivoli Garage Debt	Trustee Fees	Total Debt Service	Required Debt Coverage 1.25	Net Operating	Equipment Lot Upgrades and Other Expense	General Fund Support	Land COP	Revenues Over (Under) Expense	Transfer Capital Reserve	Fund Ending Balance
17-18	3,567,860	9,560,428	797,828	1,699,901	277,756	12,335,913	109,438	4,826,518	7,618,833	591,570	255,650	721,375	1,605,000	12,712	3,186,307	2.39	4,432,526	508,866	1,689,884	718,263	1,515,513	250,000	4,833,373
18-19	4,833,373	9,432,000	735,000	1,300,000	288,500	11,755,500	90,000	5,225,922	6,619,578	597,570	255,650	725,075	1,600,000	10,100	3,188,395	2.08	3,431,183	800,000	1,730,361	644,281	256,531	250,000	4,839,904
19-20	4,839,904	9,686,600	820,000	1,400,000	251,100	12,157,700	90,000	5,329,642	6,918,058	593,480	255,650	723,675	1,605,000	11,800	3,189,605	2.17	3,728,453	750,000	1,730,361	642,009	606,083	600,000	4,845,987
20-21	4,845,987	9,966,600	824,100	1,407,000	252,356	12,450,056	90,000	5,489,531	7,050,524	594,120	255,650	727,100	1,605,000	10,100	3,191,970	2.21	3,858,554	800,000	1,800,000	641,986	616,568	800,000	4,662,555
21-22	4,662,555	10,246,600	828,221	1,414,035	253,617	12,742,473	90,000	5,654,217	7,178,256	599,670	255,650	728,025	1,600,000	10,100	3,185,645	2.25	3,992,611	800,000	1,800,000	641,660	750,951	1,000,000	4,413,506
22-23	4,413,506	10,410,299	832,362	1,421,105	254,885	12,918,651	90,000	5,823,844	7,184,807	599,950	255,650	728,300	1,600,000	10,100	3,194,000	2.25	3,990,807	800,000	1,800,000	643,531	747,276	1,000,000	4,160,782
23-24	4,160,782	10,576,453	836,523	1,428,211	256,160	13,097,347	90,000	5,998,559	7,188,788	600,950	255,650	728,900	1,600,000	10,100	3,191,700	2.25	3,997,988	800,000	1,800,000	645,040	752,048	1,000,000	3,912,831
24-25	3,912,831	10,745,100	840,706	1,435,352	257,441	13,278,599	674,500	6,178,516	7,190,083	604,970	255,650	723,900	1,595,000	10,100	3,189,620	2.25	4,021,001	800,000	1,800,000	643,685	756,778	1,000,000	3,669,608
25-26	3,446,082	11,090,021	849,134	1,442,529	258,728	13,462,443	90,000	6,363,871	7,173,071	1,109,620	255,650	717,700	1,595,000	10,100	3,277,150	2.19	4,209,281	800,000	1,800,000	644,528	776,473	1,000,000	3,446,082
26-27	3,277,452	11,266,371	853,380	1,456,990	261,322	13,648,918	90,000	6,554,787	7,184,130	0	2,160,650	717,500	2,295,000	9,000	2,967,350	2.42	4,209,281	800,000	1,800,000	475,610	831,370	1,000,000	3,277,452
27-28	3,886,733	11,445,367	857,847	1,464,275	263,941	13,838,062	2,060,000	6,751,431	9,125,942	0	4,170,400	724,700	75,000	7,000	4,916,650	1.86	4,209,281	800,000	1,800,000	0	1,609,281	1,000,000	4,986,733
28-29	4,649,026	11,627,047	861,936	1,471,596	265,941	14,029,916	0	7,162,593	9,061,927	0	0	3,307,700	0	1,100	3,310,000	2.13	3,753,127	800,000	1,800,000	0	1,153,127	1,000,000	4,649,153
30-31	4,987,594	11,811,453	866,245	1,478,954	268,261	14,221,913	0	7,377,471	9,044,442	0	0	3,308,900	0	1,100	3,308,000	2.12	3,753,127	800,000	1,800,000	0	1,134,442	1,000,000	4,783,594
31-32	4,783,594	11,996,625	870,576	1,486,349	268,587	14,622,137	0	7,598,795	9,033,342	0	0	3,307,800	0	1,100	3,308,000	2.12	3,753,127	800,000	1,800,000	0	1,114,342	1,000,000	4,897,936
32-33	4,897,936	12,188,604	874,329	1,493,781	267,920	14,825,234	0	7,826,789	9,088,475	0	0	3,307,500	0	1,100	3,308,600	2.11	3,689,575	800,000	1,800,000	0	1,089,875	1,000,000	4,897,936
33-34	4,987,811	12,381,433	879,303	1,501,250	269,600	15,051,246	0	8,061,562	9,088,684	0	0	3,307,500	0	1,100	3,308,600	2.11	3,661,084	800,000	1,800,000	0	1,061,084	1,000,000	5,046,885
34-35	5,046,885	12,577,155	883,700	1,508,758	270,806	15,240,217	0	8,303,409	9,088,684	0	0	0	0	0	0	0.00	6,936,808	800,000	1,800,000	0	4,336,808	1,000,000	6,985,703

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GENERAL AUXILIARY SERVICES

General Auxiliary Services includes miscellaneous categories of direct pass-through charges for unique institution-specific needs. Areas include:

- Facility Projects
- Facility and Grounds Contracted Services
- Vehicle Maintenance Services
- Telecom Services
- Police Services
- Neighborhood Community Officer Program
- Media Center Services
- General Classroom Rentals
- King Center Rentals

**AURARIA HIGHER EDUCATION CENTER
GENERAL AUXILIARY SERVICES
FY2019-20 BUDGET**

<u>REVENUES</u>	2017-18 Actual	2018-19 Budget	2019-20 Budget	Budget Change	% Change
<u>Facilities Auxiliaries</u>					
Project Services	\$4,610,484	\$3,800,000	\$12,205,000	\$8,405,000	221.18%
O&M Services	\$162,539	\$191,693	\$191,693	\$0	0.00%
Vehicle Services	\$82,303	\$78,000	\$81,500	\$3,500	4.49%
RTD Maintenance	\$44,652	\$41,880	\$41,880	\$0	0.00%
Grounds Services	\$222,284	\$272,778	\$262,303	-\$10,475	-3.84%
Sub Total	<u>\$5,122,262</u>	<u>\$4,384,351</u>	<u>\$12,782,376</u>	<u>\$8,398,025</u>	<u>191.55%</u>
<u>Other Auxiliary Services</u>					
Telecom Services	\$272,064	\$235,000	\$235,000	\$0	0.00%
Police Services	\$556,580	\$612,525	\$542,851	-\$69,674	-11.37%
Classroom Rentals	\$12,765	\$16,050	\$0	-\$16,050	-100.00%
Media Center Services	\$229,908	\$107,000	\$78,000	-\$29,000	-27.10%
King Center Rentals	\$54,255	\$41,000	\$41,500	\$500	1.22%
Sub Total	<u>\$1,125,572</u>	<u>\$1,011,575</u>	<u>\$897,351</u>	<u>-\$114,224</u>	<u>-11.29%</u>
TOTAL REVENUES	<u>\$6,247,834</u>	<u>\$5,395,926</u>	<u>\$13,679,727</u>	<u>\$8,283,801</u>	<u>153.52%</u>
<u>EXPENDITURES</u>					
<u>Facilities Auxiliaries</u>					
Project Services	\$4,821,861	\$3,800,000	\$12,205,000	\$8,405,000	221.18%
O&M Services	\$123,104	\$191,693	\$191,693	\$0	0.00%
Vehicle Services	\$96,365	\$77,420	\$81,500	\$4,080	5.27%
RTD Maintenance	\$26,643	\$37,500	\$41,880	\$4,380	11.68%
Grounds Services	\$187,003	\$272,778	\$262,303	-\$10,475	-3.84%
Sub Total	<u>\$5,254,976</u>	<u>\$4,379,391</u>	<u>\$12,782,376</u>	<u>\$8,402,985</u>	<u>191.88%</u>
<u>Other Auxiliary Services</u>					
Telecom Services	\$245,231	\$232,544	\$231,113	-\$1,431	-0.62%
Police Services	\$468,611	\$598,476	\$537,024	-\$61,452	-10.27%
Classroom Rentals	\$16,050	\$16,050	\$0	-\$16,050	-100.00%
Media Center Services	\$192,502	\$106,215	\$76,815	-\$29,400	-27.68%
King Center Rentals	\$24,688	\$39,059	\$39,359	\$300	0.77%
Sub Total	<u>\$947,082</u>	<u>\$992,344</u>	<u>\$884,311</u>	<u>-\$108,033</u>	<u>-10.89%</u>
TOTAL EXPENDITURES	<u>\$6,202,058</u>	<u>\$5,371,735</u>	<u>\$13,666,687</u>	<u>\$8,294,952</u>	<u>154.42%</u>
Revenues Over/(Under) Expenditures	\$45,776	\$24,191	\$13,040		

**AURARIA HIGHER EDUCATION CENTER
GENERAL AUXILIARY SERVICES
FY2019-20 BUDGET**

TOTAL EXPENDITURE SUMMARY

Expenditure Item	Facilities Auxiliaries	Other Auxiliaries	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$0	\$0	\$0	\$0	\$0	0.0%
FTE	0.00	0.00	0.00	0.00	0.00	
Classified Salaries/Benefits	\$166,960	\$507,552	\$674,512	\$728,771	-\$54,259	-7.4%
FTE	3.00	10.25	13.25	13.25	0.00	
Other Salary/Benefits	\$3,301	\$134,181	\$137,482	\$117,802	\$19,680	16.7%
Billable Salary/Benefits	\$489,111	\$15,000	\$504,111	\$572,589	-\$68,478	-12.0%
Total Personal Services	\$659,371	\$656,733	\$1,316,104	\$1,419,162	-\$103,058	-7.3%
FTE	3.00	10.25	13.25	13.25	0.00	
Cost of Materials & Operating Costs	\$12,116,585	\$167,840	\$12,284,425	\$3,870,365	\$8,414,060	217.4%
Other Costs						
AHEC Overhead	\$6,420	\$59,738	\$66,158	\$82,208	-\$16,050	-19.5%
Total Expenditures	\$12,782,376	\$884,311	\$13,666,687	\$5,371,735	\$8,294,952	154.4%

**AURARIA HIGHER EDUCATION CENTER
GENERAL AUXILIARY SERVICES
FY2019-20 BUDGET**

FACILITIES AUXILIARIES

EXPENDITURE SUMMARY

Expenditure Item	Project Services	O & M Services	Vehicle Services	RTD Maintenance	Grounds Services	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
FTE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Classified Salaries/Benefits	\$0	\$0	\$0	\$0	\$166,960	\$166,960	\$165,223	\$1,737	1.1%
FTE	0.00	0.00	0.00	0.00	3.00	3.00	3.00	0.00	
Other Salary/Benefits	\$0	\$0	\$0	\$0	\$3,301	\$3,301	\$2,334	\$967	41.4%
Billable Salary/Benefits	\$288,000	\$112,893	\$5,000	\$23,000	\$60,218	\$489,111	\$512,589	-\$23,478	-4.6%
Total Personal Services	\$288,000	\$112,893	\$5,000	\$23,000	\$230,478	\$659,371	\$680,146	-\$20,775	-3.1%
FTE	0.00	0.00	0.00	0.00	3.00	3.00	3.00	0.00	
Cost of Materials & Operating Costs	\$11,917,000	\$78,800	\$70,080	\$18,880	\$31,825	\$12,116,585	\$3,692,825	\$8,423,760	228.1%
<u>Other Costs</u>									
AHEC Overhead	\$0	\$0	\$6,420	\$0	\$0	\$6,420	\$6,420	\$0	0.0%
Total Expenditures	\$12,205,000	\$191,693	\$81,500	\$41,880	\$262,303	\$12,782,376	\$4,379,391	\$8,402,985	191.9%

OTHER AUXILIARY SERVICES

EXPENDITURE SUMMARY

Expenditure Item	Telecom Services	Police Services	Classroom Rentals	Media Services	King Center Rentals	FY 19-20 Budget	FY 18-19 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
FTE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Classified Salaries/Benefits	\$103,142	\$404,410	\$0	\$0	\$0	\$507,552	\$563,548	-\$55,996	-9.9%
FTE	1.25	9.00	0.00	0.00	0.00	10.25	10.25	0.00	
Other Salary/Benefits	\$25,186	\$105,995	\$0	\$0	\$3,000	\$134,181	\$115,468	\$18,713	16.2%
Billable Salary/Benefits	\$0	\$0	\$0	\$10,000	\$5,000	\$15,000	\$60,000	-\$45,000	-75.0%
Total Personal Services	\$128,328	\$510,405	\$0	\$10,000	\$8,000	\$656,733	\$739,016	-\$82,283	-11.1%
FTE	1.25	9.00	0.00	0.00	0.00	10.25	10.25	0.00	
Cost of Materials & Operating Costs	\$67,140	\$25,000	\$0	\$51,300	\$24,400	\$167,840	\$177,540	-\$9,700	-5.5%
<u>Other Costs</u>									
AHEC Overhead	\$35,645	\$1,619	\$0	\$15,515	\$6,959	\$59,738	\$75,788	-\$16,050	-21.2%
Total Expenditures	\$231,113	\$537,024	\$0	\$76,815	\$39,359	\$884,311	\$992,344	-\$108,033	-10.9%

OTHER DATA

**AURARIA HIGHER EDUCATION CENTER
CAPITAL CONSTRUCTION APPROPRIATIONS**

Description	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20
State-Funded Construction Projects:										
Auraria Library Renovation	-	-	-	4,000,000	22,848,307	-	-	-	-	-
Total State-Funded Construction	-	-	-	4,000,000	22,848,307	-	-	-	-	-
State-Funded Capital Renewal Projects:										
Campus Wide Steam to Natural Gas Conversion	-	-	-	-	-	-	-	-	-	18,688,778
Total State-Funded Capital Renewal	-	-	-	-	-	-	-	-	-	18,688,778
State-Funded Controlled Maintenance Projects:										
Life Safety Sprinkler Installation - Central, West, and Arts	-	852,535	768,585	1,091,833	-	-	-	-	-	-
10th Street Pedestrian Mall ADA Improvements	-	-	-	564,901	576,934	-	588,988	-	-	-
Replace Fire Alarm Systems	-	-	-	-	638,693	408,753	578,643	362,468	351,921	-
Facilities Services Building - Mechanical/Roof Replacement	-	-	-	-	843,776	-	-	-	-	-
Arts Building Telecom Room EPO	-	-	-	-	-	-	-	301,774	445,179	-
North Chiller Plant Chilled Water Lines Replacement	-	-	-	-	-	-	-	-	349,452	-
Replace North Classroom Roof	-	-	-	-	-	-	-	-	2,549,359	-
Replace Fire Alarm Systems, Administration Building	-	-	-	-	-	-	-	-	850,613	-
Repair Fire Sprinkler System, Seventh St. Classroom & Rectory	-	-	-	-	-	-	-	-	79,826	-
Total State-Funded Controlled Maintenance	-	852,535	768,585	1,656,734	2,059,403	408,753	1,167,631	664,242	4,626,350	-
Total Construction, Capital Renewal and Controlled Maintenance	0	852,535	768,585	5,656,734	24,907,710	408,753	1,167,631	664,242	4,626,350	18,688,778
Auraria Foundation Grant-Funded Projects:										
Infrastructure Master Plan	300,000	-	-	-	-	-	-	-	-	-
Strategic Implementation Plan	-	300,000	-	-	-	-	-	-	-	-
Campus Monument Signage	-	-	400,000	100,000	-	-	-	-	-	-
Lairmer Connectivity	-	-	100,000	-	-	-	-	-	-	-
Visual Arts Building: Vision & Programming	-	-	-	75,000	-	-	-	-	-	-
Tivoli Park/Quad	-	-	-	-	3,300,000	-	-	-	-	-
Total Foundation-Funded Construction	300,000	300,000	500,000	175,000	3,300,000	-	-	-	-	-

 Funding provided by Senate Bill 17-267

**AURARIA HIGHER EDUCATION CENTER
FY2019-20 BUDGET**

FULL-TIME EQUIVALENT STAFFING SUMMARY

	<u>2019-20 Budget</u>	<u>2018-19 Budget</u>
<u>GENERAL FUND</u>		
<u>Executive Offices</u>		
Executive Offices	7.50	8.25
Human Resources	0.00	8.00
Total	<u>7.50</u>	<u>16.25</u>
<u>Business Services</u>		
Business & Accounting	9.33	9.33
Purchasing	5.00	5.00
Distribution Services	6.00	6.00
Human Resources	8.00	0.00
Information Technology	4.00	4.00
Telecom	0.75	0.75
Total	<u>33.08</u>	<u>25.08</u>
<u>Facilities Management</u>		
Administration	6.00	6.00
Custodial Services	63.75	63.75
Grounds Services	10.00	10.00
Environmental Health & Safety	5.00	5.00
Project Management	7.00	7.00
O&M Services	40.00	40.00
Total	<u>131.75</u>	<u>131.75</u>
<u>Campus Safety</u>		
Campus Police	42.00	43.00
Emergency Preparedness	3.00	1.00
Total	<u>45.00</u>	<u>44.00</u>
<u>Academic Support Services</u>		
Classroom Services	7.50	8.00
Performing Arts Center	6.00	6.00
Total	<u>13.50</u>	<u>14.00</u>
TOTAL GENERAL FUND	<u>230.83</u>	<u>231.08</u>
<u>STUDENT REVENUE BOND FUND</u>		
Tivoli Operations	6.83	6.33
Campus Event Services	3.50	3.50
Custodial	23.25	23.25
Marketing	3.00	3.00
Tivoli Station	10.90	10.90
Starbuck's	2.10	2.10
Early Learning Center	19.00	19.00
TOTAL STUDENT REVENUE BOND FUND	<u>68.58</u>	<u>68.08</u>
<u>PARKING ENTERPRISE FUND</u>		
Parking & Transportation Services	25.84	25.59
<u>GENERAL AUXILIARY</u>		
Telecom Services	1.25	1.25
Grounds Services	3.00	3.00
Public Safety Services	9.00	9.00
TOTAL GENERAL AUXILIARY	<u>13.25</u>	<u>13.25</u>
<u>OTHER</u>		
Campus Sustainability	2.00	1.00
AGENCY TOTAL	<u>340.50</u>	<u>339.00</u>

AURARIA HIGHER EDUCATION CENTER

**BOARD OF DIRECTORS
FY 2019-20
BUDGET RESOLUTION**

WHEREAS, Title 23, Article 70, Section 105, of the Colorado Revised Statutes, as amended, describes the general powers of the Board of Directors of the Auraria Higher Education Center (the "Auraria Board"); and,

WHEREAS, subsection 105(c) empowers the Auraria Board to acquire, hold, lease as lessor or lessee, or dispose of property, both real and personal; and

WHEREAS, subsection 105(f) empowers the Auraria Board to employ, within funds appropriated for such purpose or otherwise made available there for, such employees as are necessary to perform the functions and carry out the duties of the Auraria Board, including a chief executive officer who shall report directly to the Auraria Board; and

WHEREAS, subsection 105(g) empowers the Auraria Board to assess, after approval of the governing boards of the constituent institutions, a special student fee which may be pledged as provided in section 23-70-108, C.R.S., and shall be collected as prescribed by the Auraria Board; and

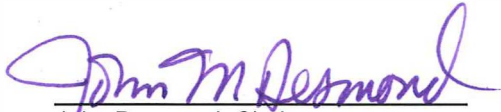
WHEREAS, subsection 105(h) empowers the Auraria Board to do all things necessary to carry out the provisions of Article 70 in like manner as municipal corporations of this state; and

WHEREAS, Title 23, Article 70, Section 108, C.R.S., provides that when the Auraria Board enters into a contract for the advancement of funds as described in section 23-70-107, C.R.S., the Auraria Board is authorized, in connection with or as a part of such contract, to pledge special student fees or the net income derived from such land or facilities so constructed, acquired, and equipped as security for the repayment of the moneys borrowed; and

WHEREAS, the Auraria Board has entered into various agreements for the advancement of funds as specified in the proposed budget; and

WHEREAS, the Chief Executive Officer has presented to the Auraria Board the annual budget for the ensuing fiscal year 2019-20, and said budget includes all of the necessary funds to operate the Auraria Higher Education Center for the ensuing fiscal year, as well as sufficient funds for the payment of all financial obligations of the Auraria Board, and recommends that the Auraria Board approve said budget.

Now, therefore, be it resolved by the Auraria Board that the FY 2019-20 Auraria Budget as presented by the Chief Executive Officer is hereby approved on May 22, 2019.



John Desmond, Chairperson
Auraria Board of Directors

5/22/19
Date