



**AURARIA  
HIGHER EDUCATION  
CENTER™**

**Annual Budget Proposal**

**Fiscal Year 2020-21**

**Prepared by:**

**Bill Mummert, Chief Business Officer**

**Adopted by:**

**Auraria Board of Directors**

**June 24, 2020**

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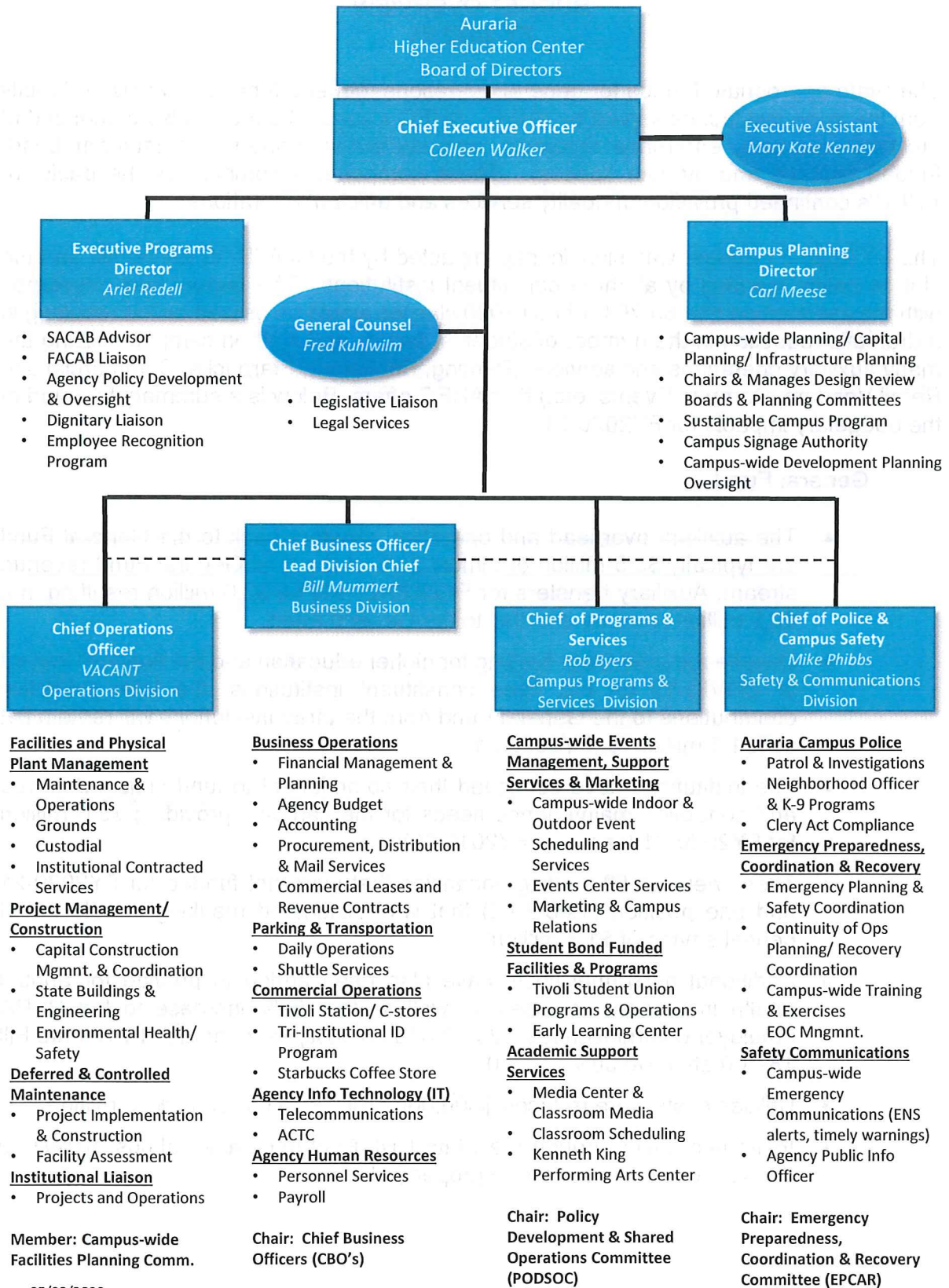


The Auraria Board of Directors is comprised of 11 members, nine are voting members and two are non-voting members. Of the nine voting members, three members are appointed by the Governor of Colorado, three members are the chief executives of the three institutions (Community College of Denver, Metropolitan 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 2020-21**

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 2020-21 budget was significantly impacted by the COVID-19 pandemic and the shift to online learning by all three constituent institutions. The budget was developed with the assumption that 65-70% of Fall 2020 classes would be offered online resulting in a dramatic reduction in the number of students, faculty and staff on campus utilizing the many auxiliary operations and services (Parking, Bookstore, Starbucks, Commercial and Retail Vendors, Campus Events, etc.) that AHEC offers. Below is a summary by Fund of the budgetary impacts for FY2020-21:

### **General Fund**

- The auxiliary overhead and operating transfers back to the General Fund are typically \$5.5 million or almost 20% of the total General Fund revenue stream. Auxiliary transfers for FY2020-21 will be \$2.6 million resulting in a \$2.9 million revenue shortfall to the General Fund.
- Despite reduced State funding for higher education and the financial impact of COVID-19 on the three constituent institutions, the total collective contributions to the General Fund from the three institutions will remain flat at \$21.5 million for FY2020-21.
- The institutions have continued their commitment to fund critical deferred and controlled maintenance needs for the campus, providing \$2.0 million for FY2020-21 (same as FY2019-20).
- There were 15.50 staffing vacancies that were not funded for FY2020-21 and one position (1.00 FTE) that was eliminated resulting in salary and benefit saving of \$1.3 million.
- Additional personnel costs have also been added to provide for annual health insurance increases as well as the .50% increase to the PERA employer contribution rate (20.40% to 20.90%) as mandated by Senate Bill 18-200 effective July 1, 2020.
- Utilities costs were reduced \$500,000, from \$4.8 million to \$4.3 million.
- Insurance costs through the State Risk Pool decreased almost \$150,000 due to a decline in statewide property claims.

## **BUDGET OVERVIEW, CONTINUED FY 2020-21**

- UMB Bank agreed to restructure the debt amortization on the Series 2015 Refunding COP's (Administration Building) resulting in FY2020-21 debt payment relief (no principal due) of \$910,000. The amortization was extended one (1) year to May 1, 2029.

### **Student Revenue Bond Fund**

- Total budgeted FY2020-21 revenues are down \$6.2 million or 28.2%.
- Student fee revenues are based on institutional projections of enrollment, which are projected to be down 10.0% to 12.0% given the uncertainties of the COVID-19 pandemic and its impact on instructional delivery and future enrollment.
  - The Student Bond Fee has been increased by 1.3% inflation (as allowed in the original student referendum vote) and will now be \$71.40 per semester, per student.
  - Tivoli Quad/Student Spaces Fee has been increased by 1.3% inflation (as allowed in the original student referendum vote) and will now be \$5.63 per semester, per student.
  - Combined student fee revenues are budgeted to be down over \$600,000 or 11.1%
- Revenues from auxiliary operations in the Tivoli Student Union (Retail & Commercial Leases, Campus Events, Bookstore, Starbucks, Catering & Vending) are budgeted to be down \$5.1 million or 36.8%.
- The Auraria Early Learning Center will raise tuition an average of 7.5% across the three pricing tiers, which are based on campus status (student, faculty/staff, or community) and income bracket. Despite the tuition increase, classroom sizes for Fall 2020 are limited to ten (10) per classroom resulting in budgeted revenues being down over \$500,000 or 19.3%.
- There were 5.50 staffing vacancies that were not funded for FY2020-21 and one position (.75 FTE) that was eliminated resulting in salary and benefit saving of almost \$430,000.
- Student wages were reduced \$566,000, from \$1,636,000 to \$1,070,000.
- Additional personnel costs have also been added to provide for annual health insurance increases as well as the .50% increase to the PERA employer contribution rate (20.40% to 20.90%) as mandated by Senate Bill 18-200 effective July 1, 2020.
- Auxiliary operating and overhead transfers back to the General Fund were down almost \$600,000.

**BUDGET OVERVIEW, CONTINUED**  
**FY 2020-21**

- Insurance costs through the State Risk Pool decreased over \$70,000 due to a decline in statewide property claims.
- No Deferred Maintenance funds were budgeted for FY2020-21 resulting in budgetary savings of \$1.0 million.
- UMB Bank agreed to restructure the debt amortization on the Series 2015A Student Fee Revenue Bonds (Tivoli Quad, Starbucks & Patio) resulting in FY2020-21 debt payment relief (no principal due) of \$315,000. The amortization was extended one (1) year to May 1, 2031.

**Parking Enterprise Revenue Bond Fund**

- A \$.25 rate increase to the daily parking fee is budgeted for the 2020-21 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.
- Despite the \$.25 rate increase to the daily parking fee, Parking revenues are budgeted to be down \$5.1 million or 42.0% as daily parking revenues are driven by the number of customers driving to campus for classes or special events at the Pepsi Center.
- There were 4.00 staffing vacancies that were not funded for FY2020-21 resulting in salary and benefit saving of over \$161,000.
- Student wages were reduced \$225,000, from \$375,000 to \$150,000.
- Additional personnel costs have also been added to provide for annual health insurance increases as well as the .50% increase to the PERA employer contribution rate (20.40% to 20.90%) as mandated by Senate Bill 18-200 effective July 1, 2020.
- Auxiliary operating and overhead transfers back to the General Fund were down almost \$2.3 million.
- Insurance costs through the State Risk Pool decreased almost \$85,000 due to a decline in statewide property claims.
- No Deferred Maintenance funds were budgeted for FY2020-21 resulting in budgetary savings of \$750,000.
- No Parking Capital Reserve transfer was budgeted for FY2020-21 resulting in budgetary savings of \$600,000.



**BUDGET OVERVIEW, CONTINUED**  
**FY 2020-21**

- Vectra Bank agreed to restructure the debt amortization on the Series 2017 Refunding COP's (Regency Athletic Fields) resulting in FY2020-21 debt payment relief (no principal due) of \$1,060,000. These annual debt payments are funded 50/50 by AHEC and MSU Denver. Therefore, each entity will receive FY2020-21 debt relief of \$530,000. The amortization was extend one (1) year to May 1, 2029.

**AURARIA HIGHER EDUCATION CENTER  
FY2020-21 BUDGET**

**SUMMARY OF FUNDS**

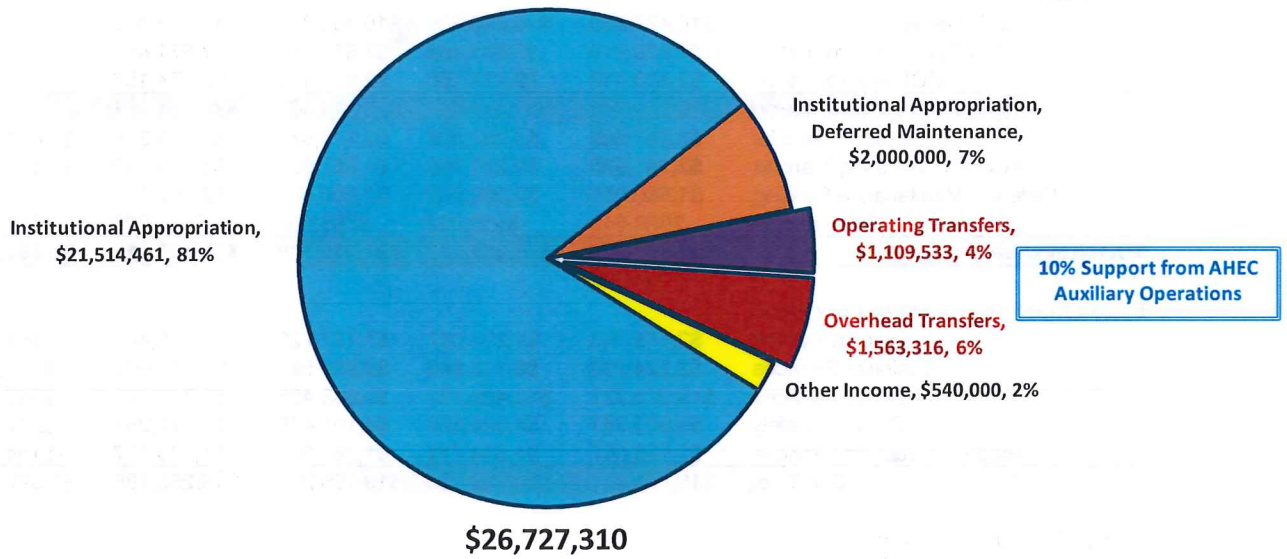
	2018-19 Actual	2019-20 Budget	2019-20 Estimated	2020-21 Budget	Budget Change
<b><u>REVENUES</u></b>					
<b><u>GENERAL FUND</u></b>					
Institutional Operating Support	\$20,901,970	\$21,514,461	\$21,514,461	\$21,514,461	\$0
Institutional Support-Deferred Maintenance	\$1,580,655	\$2,000,000	\$2,000,000	\$2,000,000	\$0
Other Income	\$698,645	\$550,000	\$735,000	\$540,000	-\$10,000
Auxiliary Overhead/Operating Support	\$5,549,501	\$5,549,502	\$3,699,668	\$2,672,849	-\$2,876,653
TOTAL GENERAL FUND	<u>\$28,730,771</u>	<u>\$29,613,963</u>	<u>\$27,949,129</u>	<u>\$26,727,310</u>	<u>-\$2,886,653</u>
<b><u>STUDENT REVENUE BOND FUND</u></b>					
Student Bond Fees	\$5,386,516	\$5,585,081	\$5,464,694	\$4,961,638	-\$623,443
Tivoli Student Union Operations	\$3,888,223	\$3,746,447	\$3,374,763	\$3,121,584	-\$624,863
Tivoli Station (Bookstore)	\$8,560,506	\$8,729,750	\$6,991,414	\$4,798,500	-\$3,931,250
Starbucks	\$1,322,862	\$1,380,336	\$999,725	\$841,800	-\$538,536
Early Learning Center	\$2,534,339	\$2,632,844	\$1,857,653	\$2,126,000	-\$506,844
TOTAL STUDENT REVENUE BOND FUND	<u>\$21,692,446</u>	<u>\$22,074,458</u>	<u>\$18,688,249</u>	<u>\$15,849,522</u>	<u>-\$6,224,936</u>
<b><u>PARKING ENTERPRISE FUND</u></b>					
	<u>\$12,357,200</u>	<u>\$12,157,700</u>	<u>\$9,189,870</u>	<u>\$7,053,100</u>	<u>-\$5,104,600</u>
<b><u>GENERAL AUXILIARY</u></b>					
Facilities Auxiliaries	\$5,570,092	\$12,782,376	\$11,795,612	\$4,085,032	-\$8,697,344
Other General Auxiliaries	\$1,016,975	\$898,351	\$888,851	\$880,351	-\$18,000
TOTAL GENERAL AUXILIARIES	<u>\$6,587,067</u>	<u>\$13,680,727</u>	<u>\$12,684,463</u>	<u>\$4,965,383</u>	<u>-\$8,715,344</u>
<b>TOTAL REVENUES</b>	<u>\$69,367,483</u>	<u>\$77,526,848</u>	<u>\$68,511,711</u>	<u>\$54,595,315</u>	<u>-\$22,931,533</u>
<b><u>EXPENDITURES</u></b>					
<b><u>GENERAL FUND</u></b>					
Executive Offices	\$2,145,740	\$1,254,007	\$1,177,726	\$1,318,403	\$64,396
Business Services	\$2,524,792	\$3,118,942	\$2,909,523	\$2,797,620	-\$321,322
Central Campus Expenses	\$6,826,812	\$6,981,677	\$6,601,727	\$5,472,124	-\$1,509,553
Facilities Management	\$10,075,221	\$10,409,732	\$9,683,406	\$9,717,179	-\$692,553
Campus Police	\$3,823,367	\$4,544,893	\$4,102,478	\$4,272,257	-\$272,636
Campus Use & Support Services	\$1,195,667	\$1,304,712	\$1,283,067	\$1,149,727	-\$154,985
Deferred Maintenance	\$1,580,655	\$2,000,000	\$2,000,000	\$2,000,000	\$0
TOTAL GENERAL FUND	<u>\$28,172,254</u>	<u>\$29,613,963</u>	<u>\$27,757,927</u>	<u>\$26,727,310</u>	<u>-\$2,886,654</u>
<b><u>STUDENT REVENUE BOND FUND</u></b>					
Tivoli Student Union Operations	\$8,201,689	\$8,484,393	\$7,456,079	\$7,743,018	-\$741,375
Tivoli Station (Bookstore)	\$8,601,953	\$8,706,172	\$7,482,857	\$5,153,679	-\$3,552,493
Starbucks	\$1,308,528	\$1,283,138	\$996,563	\$836,914	-\$446,224
Early Learning Center	\$2,571,647	\$2,588,529	\$2,213,673	\$2,112,153	-\$476,376
Deferred Maintenance	\$535,555	\$1,000,000	\$550,000	\$0	-\$1,000,000
TOTAL STUDENT REVENUE BOND FUND	<u>\$21,219,372</u>	<u>\$22,062,232</u>	<u>\$18,699,172</u>	<u>\$15,845,764</u>	<u>-\$6,216,467</u>
<b><u>PARKING ENTERPRISE FUND</u></b>					
Parking & Transportation Services	\$10,096,936	\$10,801,617	\$9,144,041	\$7,050,028	-\$3,751,589
Deferred Maintenance	\$1,073,322	\$750,000	\$610,000	\$0	-\$750,000
TOTAL PARKING ENTERPRISE FUND	<u>\$11,170,258</u>	<u>\$11,551,617</u>	<u>\$9,754,041</u>	<u>\$7,050,028</u>	<u>-\$4,501,589</u>
<b><u>GENERAL AUXILIARY</u></b>					
Facilities Auxiliaries	\$5,599,312	\$12,782,376	\$11,788,217	\$4,085,032	-\$8,697,344
Other General Auxiliaries	\$894,228	\$884,311	\$752,108	\$871,300	-\$13,011
TOTAL GENERAL AUXILIARY	<u>\$6,493,540</u>	<u>\$13,666,687</u>	<u>\$12,540,325</u>	<u>\$4,956,332</u>	<u>-\$8,710,355</u>
<b>TOTAL EXPENDITURES</b>	<u>\$67,055,424</u>	<u>\$76,894,499</u>	<u>\$68,751,465</u>	<u>\$54,579,434</u>	<u>-\$22,315,065</u>

**AURARIA HIGHER EDUCATION CENTER  
GENERAL FUND  
2020-21 BUDGET**

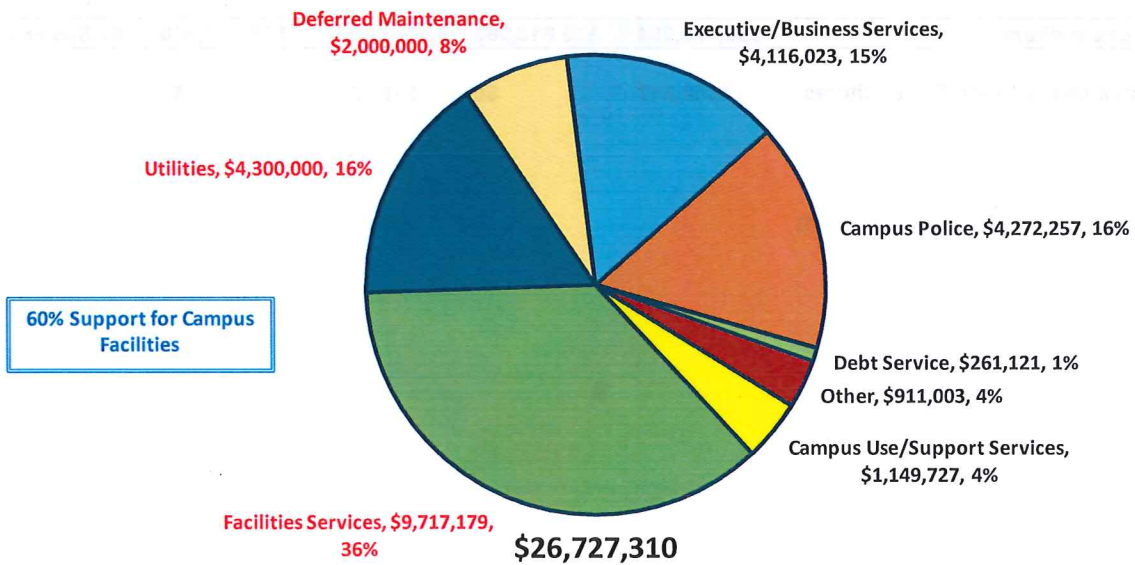
ITEM	2018-19 Actual	2019-20 Budget	2019-20 Estimate	2020-21 Budget	Budget Change	
<b>Revenues:</b>						
MSU Denver Appropriation	\$10,427,896	\$10,868,839	\$10,868,839	\$10,868,839	\$0	
CU Denver Appropriation	\$7,620,618	\$7,671,466	\$7,671,466	\$7,671,466	\$0	
CCD Appropriation	\$2,853,456	\$2,974,156	\$2,974,156	\$2,974,156	\$0	
<b>Sub Total Institutions</b>	<b>\$20,901,970</b>	<b>\$21,514,461</b>	<b>\$21,514,461</b>	<b>\$21,514,461</b>	<b>\$0</b>	<b>0.0%</b>
Auxiliary Overhead Transfer	\$3,257,506	\$3,257,506	\$2,171,671	\$1,563,316	-\$1,694,190	
Auxiliary Operating Transfer	\$2,291,995	\$2,291,996	\$1,527,997	\$1,109,533	-\$1,182,463	
Deferred Maintenance Funding	\$1,580,655	\$2,000,000	\$2,000,000	\$2,000,000	\$0	
Other Income	\$698,645	\$550,000	\$735,000	\$540,000	-\$10,000	
<b>Total Revenues</b>	<b>\$28,730,771</b>	<b>\$29,613,963</b>	<b>\$27,949,129</b>	<b>\$26,727,310</b>	<b>-\$2,886,653</b>	<b>-9.7%</b>
<b>Expenditures by Operating Division:</b>						
Executive Office	\$2,145,740	\$1,254,007	\$1,177,726	\$1,318,403	\$64,396	
Business Services	\$2,524,792	\$3,118,942	\$2,909,523	\$2,797,620	-\$321,322	
Facilities Services	\$10,075,221	\$10,409,732	\$9,683,406	\$9,717,179	-\$692,553	
Campus Safety	\$3,823,367	\$4,544,893	\$4,102,478	\$4,272,257	-\$272,636	
Academic Support Services	\$1,195,667	\$1,304,712	\$1,283,067	\$1,149,727	-\$154,985	
<b>Sub Total</b>	<b>\$19,764,787</b>	<b>\$20,632,286</b>	<b>\$19,156,200</b>	<b>\$19,255,186</b>	<b>-\$1,377,100</b>	<b>-6.7%</b>
<b>Central Campus Expenses:</b>						
Utilities	\$4,509,767	\$4,800,000	\$4,287,700	\$4,300,000	-\$500,000	
Debt Service Admin. Bldg	\$1,104,250	\$1,100,550	\$1,148,050	\$189,470	-\$911,080	
Debt Service Science Bldg	\$71,583	\$71,764	\$71,764	\$71,651	-\$113	
Insurance	\$609,715	\$705,363	\$705,363	\$555,653	-\$149,710	
Campus Telecom Switch	\$398,332	\$225,000	\$292,850	\$263,350	\$38,350	
Software Costs & Maintenance	\$133,165	\$79,000	\$96,000	\$92,000	\$13,000	
Deferred Maintenance Projects	\$1,580,655	\$2,000,000	\$2,000,000	\$2,000,000	\$0	
<b>Sub Total</b>	<b>\$8,407,467</b>	<b>\$8,981,677</b>	<b>\$8,601,727</b>	<b>\$7,472,124</b>	<b>-\$1,509,553</b>	<b>-16.8%</b>
<b>Total Expenditures</b>	<b>\$28,172,254</b>	<b>\$29,613,963</b>	<b>\$27,757,927</b>	<b>\$26,727,310</b>	<b>-\$2,886,653</b>	<b>-9.7%</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$558,517</b>	<b>\$0</b>	<b>\$191,202</b>	<b>\$0</b>		

# GENERAL FUND

## FY 2020-21 BUDGETED REVENUES



## FY 2020-21 BUDGETED EXPENDITURES

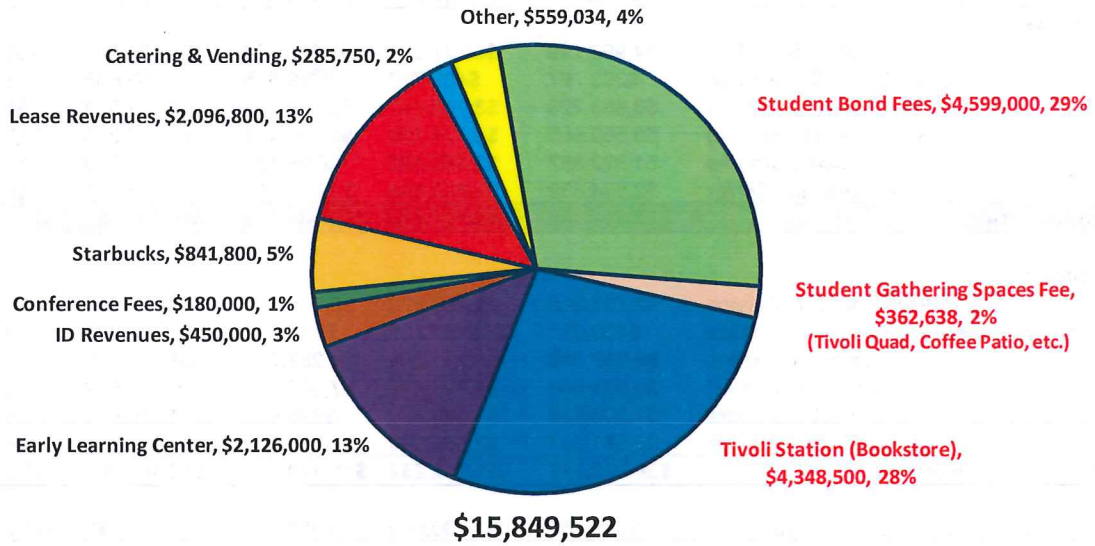


**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
2020-21 BUDGET**

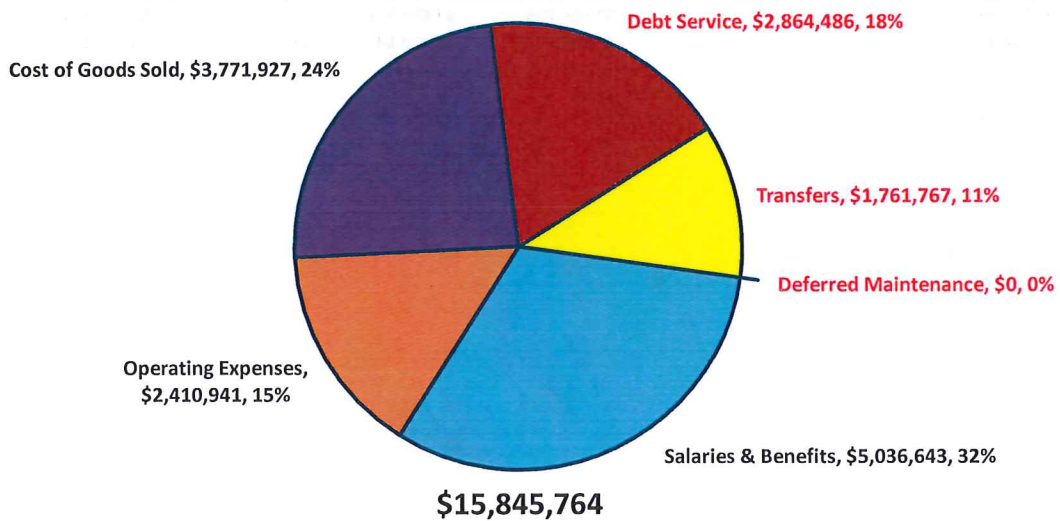
	2018-19 Actual	2019-20 Budget	2019-20 Estimate	2020-21 Budget	Budget Change	
<b>Revenues:</b>						
Student Bond Fee	\$4,992,749	\$5,177,361	\$5,065,119	\$4,599,000	-\$578,361	
Tivoli Quad/Student Spaces Fee	\$393,767	\$407,720	\$399,575	\$362,638	-\$45,082	
Tivoli Student Union Operations	\$3,888,223	\$3,746,447	\$3,374,763	\$3,121,584	-\$624,863	
Tivoli Station (Bookstore)	\$8,560,506	\$8,729,750	\$6,991,414	\$4,798,500	-\$3,931,250	
Tivoli Starbucks	\$1,322,862	\$1,380,336	\$999,725	\$841,800	-\$538,536	
Early Learning Center	\$2,534,339	\$2,632,844	\$1,857,653	\$2,126,000	-\$506,844	
<b>Total Revenues</b>	<b>\$21,692,446</b>	<b>\$22,074,458</b>	<b>\$18,688,249</b>	<b>\$15,849,522</b>	<b>-\$6,224,936</b>	<b>-28.2%</b>
<b>Expenditures:</b>						
Student Bond Debt Service	\$2,763,510	\$2,758,570	\$2,757,620	\$2,758,100	-\$470	
Tivoli Quad/Student Spaces Debt Service	\$400,631	\$410,733	\$410,733	\$106,386	-\$304,347	
Tivoli Student Union Operations	\$5,037,548	\$5,315,090	\$4,287,726	\$4,878,532	-\$436,558	
Tivoli Station (Bookstore)	\$8,601,953	\$8,706,172	\$7,482,857	\$5,153,679	-\$3,552,493	
Tivoli Starbucks	\$1,308,528	\$1,283,138	\$996,563	\$836,914	-\$446,224	
Early Learning Center	\$2,571,647	\$2,588,529	\$2,213,673	\$2,112,153	-\$476,376	
<b>Sub-Total Expenditures</b>	<b>\$20,683,817</b>	<b>\$21,062,232</b>	<b>\$18,149,172</b>	<b>\$15,845,764</b>	<b>-\$5,216,468</b>	<b>-24.8%</b>
Deferred Maint/Capital Improvements	\$535,555	\$1,000,000	\$550,000	\$0	-\$1,000,000	
<b>Total Expenditures</b>	<b>\$21,219,372</b>	<b>\$22,062,232</b>	<b>\$18,699,172</b>	<b>\$15,845,764</b>	<b>-\$6,216,468</b>	<b>-28.2%</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>\$473,074</b>	<b>\$12,226</b>	<b>-\$10,923</b>	<b>\$3,758</b>		
<b>Beginning Balance</b>	<b>\$4,138,626</b>	<b>\$4,611,700</b>	<b>\$4,611,700</b>	<b>\$4,600,777</b>		
<b>Ending Balance</b>	<b>\$4,611,700</b>	<b>\$4,623,926</b>	<b>\$4,600,777</b>	<b>\$4,604,535</b>		
Operating Reserve	\$1,654,705	\$1,684,979	\$1,451,934	\$1,267,661		
Capital Reserve	\$2,956,995	\$2,938,947	\$3,148,843	\$3,336,874		

# STUDENT REVENUE BOND FUND

## FY 2020-21 BUDGETED REVENUES



## FY 2020-21 BUDGETED EXPENDITURES

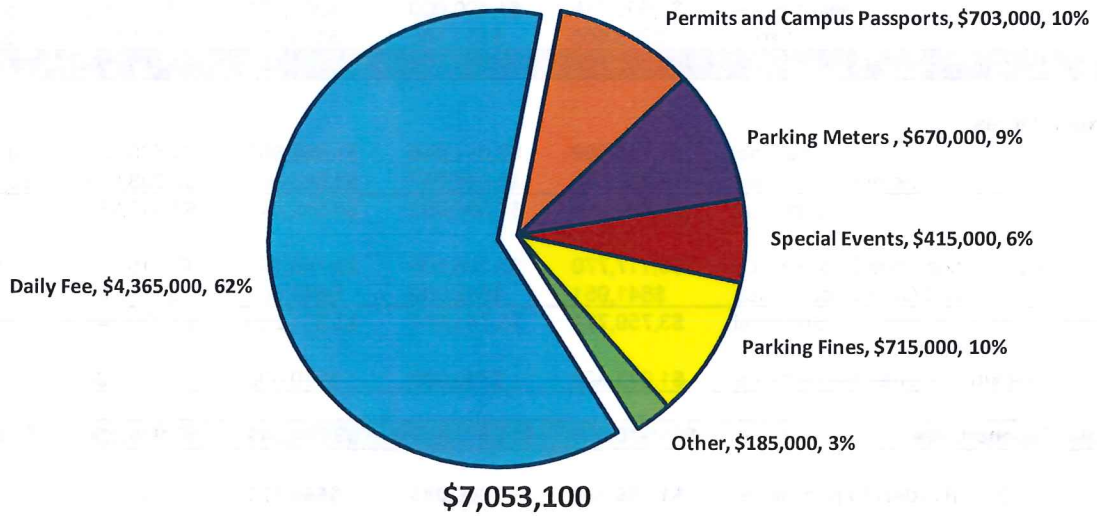


**AURARIA HIGHER EDUCATION CENTER  
PARKING ENTERPRISE FUND  
2020-21 BUDGET**

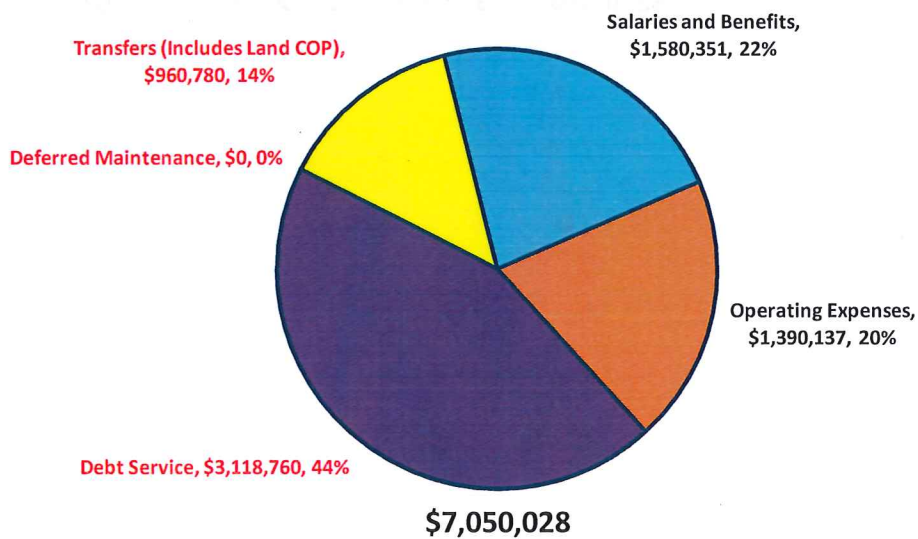
	2018-19 Actual	2019-20 Budget	2019-20 Estimate	2020-21 Budget	Budget Change	
<b>Revenues:</b>						
Parking User Charges	\$9,450,045	\$9,686,600	\$7,257,039	\$5,904,600	-\$3,782,000	
Special Events	\$1,089,831	\$820,000	\$773,900	\$415,000	-\$405,000	
Parking Fines	\$1,608,716	\$1,400,000	\$965,831	\$715,000	-\$685,000	
Other	\$208,608	\$251,100	\$193,100	\$18,500	-\$232,600	
<b>Total Program Revenues</b>	<b>\$12,357,200</b>	<b>\$12,157,700</b>	<b>\$9,189,870</b>	<b>\$7,053,100</b>	<b>-\$5,104,600</b>	<b>-42.0%</b>
<b>Expenditures:</b>						
Personnel	\$1,733,699	\$2,011,046	\$1,668,989	\$1,580,351	-\$430,695	
Operating Expenses	\$4,603,517	\$5,048,957	\$3,643,852	\$2,238,931	-\$2,810,026	
Sub Total	\$6,337,216	\$7,060,003	\$5,312,841	\$3,819,282	-\$3,240,721	
Parking Revenue Bond Debt Service	\$3,117,770	\$3,099,605	\$3,189,191	\$3,118,760	\$19,155	
Land COP Debt Service	\$641,951	\$642,009	\$642,009	\$111,986	-\$530,023	
Sub Total	\$3,759,721	\$3,741,614	\$3,831,200	\$3,230,746	-\$510,868	
Parking Deferred Maintenance	\$1,073,322	\$750,000	\$610,000	\$0	-\$750,000	
<b>Total Expenditures</b>	<b>\$11,170,259</b>	<b>\$11,551,617</b>	<b>\$9,754,041</b>	<b>\$7,050,028</b>	<b>-\$4,501,589</b>	<b>-39.0%</b>
<b>Revenue Over/(Under) Expenditure</b>	<b>\$1,186,941</b>	<b>\$606,083</b>	<b>-\$564,171</b>	<b>\$3,072</b>		
<b>Beginning Balance</b>	<b>\$4,802,388</b>	<b>\$4,239,329</b>	<b>\$4,239,329</b>	<b>\$3,675,158</b>		
Transfer to Capital Reserve	-\$1,750,000	-\$600,000	\$0	\$0		
<b>Ending Balance</b>	<b>\$4,239,329</b>	<b>\$4,245,412</b>	<b>\$3,675,158</b>	<b>\$3,678,230</b>		
Capital Reserve	\$2,400,000	\$3,000,000	\$2,400,000	\$2,400,000		

# PARKING ENTERPRISE FUND

## FY 2020-21 BUDGETED REVENUES



## FY 2020-21 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  
FY2020-21 BUDGET**

	2018-19 Actual	2019-20 Budget	2019-20 Estimated	2020-21 Budget	Budget Change	% Change
<b>REVENUES</b>						
Institutional Operating Support						
MSU Denver Appropriation	\$10,427,896	\$10,868,839	\$10,868,839	\$10,868,839	\$0	0.00%
CU Denver Appropriation	\$7,620,618	\$7,671,466	\$7,671,466	\$7,671,466	\$0	0.00%
CCD Appropriation	\$2,853,456	\$2,974,156	\$2,974,156	\$2,974,156	\$0	0.00%
Sub Total	\$20,901,970	\$21,514,461	\$21,514,461	\$21,514,461	\$0	0.00%
Institutional Support-Deferred Maint.	\$1,580,655	\$2,000,000	\$2,000,000	\$2,000,000	\$0	0.00%
Other Income	\$698,645	\$550,000	\$735,000	\$540,000	-\$10,000	-1.82%
Auxiliary Overhead Charges	\$3,257,506	\$3,257,506	\$2,171,671	\$1,563,316	-\$1,694,190	-52.01%
General Fund Support	\$2,291,995	\$2,291,996	\$1,527,997	\$1,109,533	-\$1,182,463	-51.59%
<b>TOTAL REVENUES</b>	<b>\$28,730,771</b>	<b>\$29,613,963</b>	<b>\$27,949,129</b>	<b>\$26,727,310</b>	<b>-\$2,886,653</b>	<b>-9.75%</b>
<b>EXPENDITURES</b>						
<b>Executive Offices</b>						
Executive Offices	\$1,479,108	\$1,254,007	\$1,177,726	\$1,318,403	\$64,396	5.14%
Human Resources	\$666,632	\$0	\$0	\$0	\$0	0.00%
Total	\$2,145,740	\$1,254,007	\$1,177,726	\$1,318,403	\$64,396	5.14%
<b>Business Services</b>						
Business & Accounting	\$957,654	\$962,186	\$952,885	\$908,094	-\$54,092	-5.62%
Purchasing	\$476,185	\$494,743	\$490,361	\$449,211	-\$45,532	-9.20%
Distribution Services	\$367,493	\$396,717	\$346,459	\$320,378	-\$76,339	-19.24%
Human Resources	\$0	\$697,129	\$584,997	\$570,705	-\$126,424	-18.13%
Information Technology	\$447,577	\$489,061	\$455,845	\$472,157	-\$16,904	-3.46%
Telecom	\$275,882	\$79,106	\$78,976	\$77,075	-\$2,031	-2.57%
Total	\$2,524,792	\$3,118,942	\$2,909,523	\$2,797,620	-\$321,322	-10.30%
Central Campus	\$6,826,812	\$6,981,677	\$6,601,727	\$5,472,124	-\$1,509,553	-21.62%
<b>Facilities Management</b>						
Administration	\$648,522	\$666,228	\$659,339	\$590,733	-\$75,495	-11.33%
Custodial Services	\$2,976,011	\$3,347,579	\$3,068,526	\$3,362,204	\$14,625	0.44%
Grounds Services	\$813,176	\$702,107	\$762,845	\$659,610	-\$42,497	-6.05%
Environmental Health & Safety	\$632,759	\$700,112	\$628,048	\$657,709	-\$42,403	-6.06%
Project Management	\$668,955	\$763,082	\$609,690	\$511,377	-\$251,705	-32.99%
O&M Services	\$4,335,797	\$4,230,624	\$3,954,958	\$3,935,546	-\$295,078	-6.97%
Total	\$10,075,221	\$10,409,732	\$9,683,406	\$9,717,179	-\$692,552	-6.65%
<b>Campus Safety</b>						
Campus Police	\$3,658,397	\$4,148,802	\$3,924,623	\$4,134,170	-\$14,632	-0.35%
Emergency Preparedness	\$164,970	\$396,091	\$177,855	\$138,087	-\$258,004	-65.14%
Total	\$3,823,367	\$4,544,893	\$4,102,478	\$4,272,257	-\$272,635	-6.00%
<b>Academic Support Services</b>						
Classroom Services	\$720,916	\$816,572	\$795,483	\$661,798	-\$154,774	-18.95%
Performing Arts Center	\$474,752	\$488,140	\$487,584	\$487,929	-\$211	-0.04%
Total	\$1,195,667	\$1,304,712	\$1,283,067	\$1,149,727	-\$154,984	-11.88%
Deferred Maintenance	\$1,580,655	\$2,000,000	\$2,000,000	\$2,000,000	\$0	0.00%
<b>TOTAL EXPENDITURES</b>	<b>\$28,172,254</b>	<b>\$29,613,963</b>	<b>\$27,757,927</b>	<b>\$26,727,310</b>	<b>-\$2,886,651</b>	<b>-9.75%</b>
Excess Over/(Under) Revenues	\$558,517	\$0	\$191,202	\$0		

# GENERAL FUND

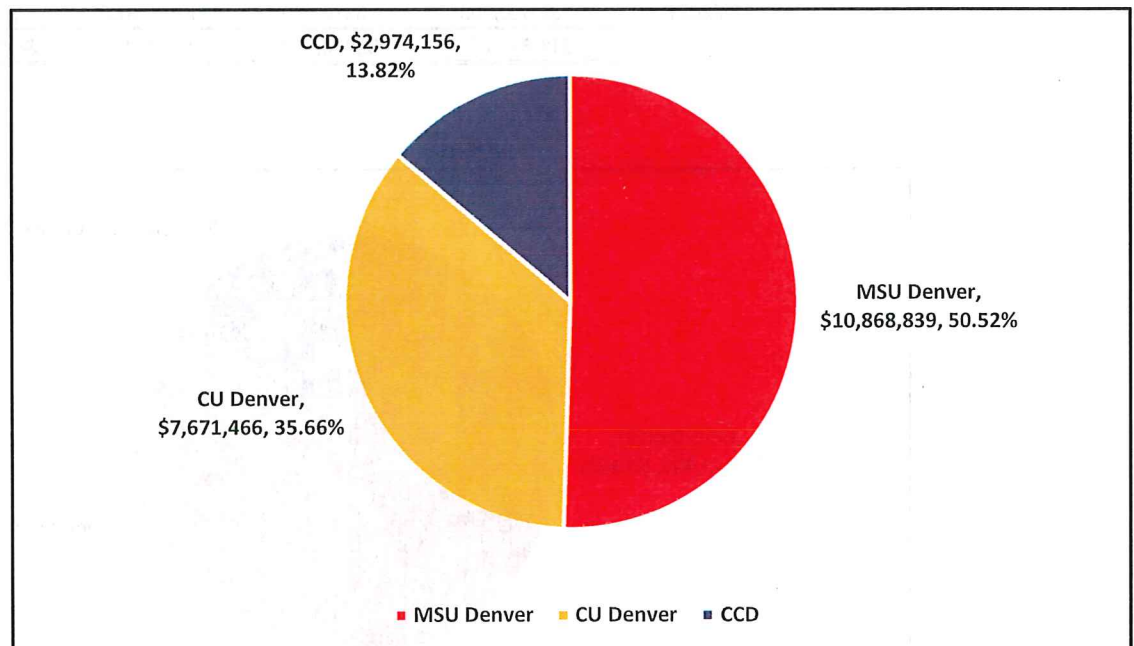
## REVENUE SUMMARY

- **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 FY2020-21 General Fund Budget is funded 88% 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 FY2020-21 remained the same as those used for FY2019-20 as the institutions agreed to keep funding levels flat.

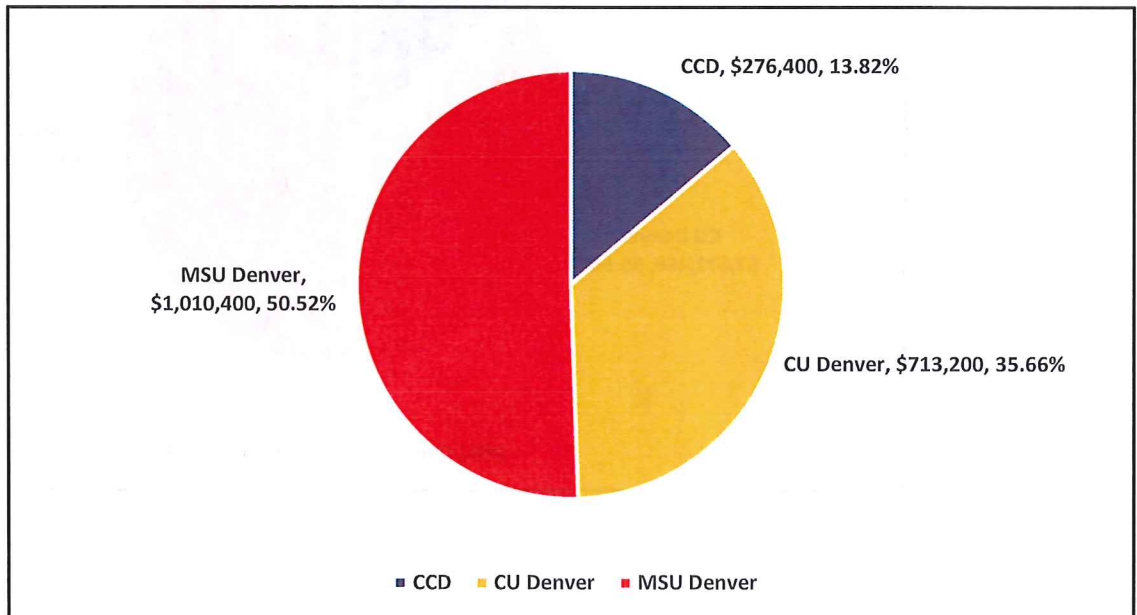


- **Deferred Maintenance Appropriation**

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 2020-21. 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 FY2020-21.

**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
FY2020	\$2,000,000	\$276,400	\$1,010,400	\$713,200
	<b>\$16,873,760</b>	<b>\$2,532,299</b>	<b>\$8,503,587</b>	<b>\$5,837,874</b>
FY2021	\$2,000,000	\$276,400	\$1,010,400	\$713,200
	<b>\$18,873,760</b>	<b>\$2,808,699</b>	<b>\$9,513,987</b>	<b>\$6,551,074</b>



- **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	FY 19 Actual	FY 20 Budget	FY 20 Estimate	FY 21 Budget	Budget Difference
Parking Operations	\$1,396,654	\$1,396,654	\$931,103	\$353,159	(\$1,043,495)
Early Learning Center	\$258,982	\$258,982	\$172,655	\$0	(\$258,982)
Tivoli Student Union	\$1,096,136	\$1,112,186	\$741,457	\$1,125,836	\$13,650
Tivoli Station (Bookstore)	\$361,091	\$361,091	\$240,728	\$0	(\$361,091)
Tivoli Starbucks	\$62,435	\$62,435	\$41,623	\$22,033	(\$40,402)
Facilities Fleet Management	\$6,420	\$6,420	\$4,280	\$6,420	\$0
Media Center Auxiliary	\$15,515	\$15,515	\$10,343	\$15,515	\$0
King Center Rents	\$6,959	\$6,959	\$4,639	\$6,959	\$0
General Classroom Rent	\$16,050	\$0	\$0	\$0	\$0
Campus Police Auxiliary	\$1,619	\$1,619	\$1,079	\$1,619	\$0
Telecom Auxiliary	\$35,645	\$35,645	\$23,763	\$31,775	(\$3,870)
<b>Overhead Transfer to General Fund</b>	<b>\$3,257,506</b>	<b>\$3,257,506</b>	<b>\$2,171,670</b>	<b>\$1,563,316</b>	<b>(\$1,694,190)</b>
Tivoli Student Union	\$561,635	\$561,635	\$374,423	\$613,898	\$52,263
Parking	\$1,730,361	\$1,730,361	\$1,153,574	\$495,635	(\$1,234,726)
<b>Operating Transfer to Support General Fund</b>	<b>\$2,291,996</b>	<b>\$2,291,996</b>	<b>\$1,527,997</b>	<b>\$1,109,533</b>	<b>(\$1,182,463)</b>
<b>Total Transfers to General Fund</b>	<b>\$5,549,502</b>	<b>\$5,549,502</b>	<b>\$3,699,667</b>	<b>\$2,672,849</b>	<b>(\$2,876,653)</b>

Auxiliary overhead and operating transfers were down significantly as FY2020-21 Parking revenues are budgeted to be down \$5.1 million or 42.0% and Student Bond revenues are down \$6.2 million or 28.2%. Given this greatly reduced revenue stream, these auxiliaries could not provide the standard annual transfer back to the General Fund of \$5.5 million.

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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  
FY2020-21 BUDGET**

**EXECUTIVE OFFICES**

**EXPENDITURE SUMMARY**

<b>Expenditure Item</b>	<b>Executive Office</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Exempt Salaries/Benefits	\$1,129,692	<b>\$1,129,692</b>	\$1,046,661	\$83,031	7.9%
FTE	8.00	<b>8.00</b>	7.50	0.50	
Classified Salaries/Benefits	\$0	<b>\$0</b>	\$0	\$0	0.0%
FTE	0.00	<b>0.00</b>	0.00	0.00	
Other Salary/Benefits	\$4,361	<b>\$4,361</b>	\$2,046	\$2,315	113.1%
Total Personal Services	\$1,134,053	<b>\$1,134,053</b>	\$1,048,707	\$85,346	8.1%
FTE	8.00	<b>8.00</b>	7.50	0.50	
Operating Expenses	\$184,350	<b>\$184,350</b>	\$205,300	-\$20,950	-10.2%
<b>Total Program Expenditures</b>	<b>\$1,318,403</b>	<b>\$1,318,403</b>	<b>\$1,254,007</b>	<b>\$64,396</b>	<b>5.1%</b>



# 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 furthers 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  
FY2020-21 BUDGET**

**BUSINESS SERVICES**

**EXPENDITURE SUMMARY**

<b>Expenditure Item</b>	<b>Business &amp; Accounting</b>	<b>Purchasing</b>	<b>Distribution Services</b>	<b>Human Resources</b>	<b>Information Technology</b>	<b>Telecom</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Exempt Salaries/Benefits	\$373,090	\$0	\$0	\$160,713	\$325,795	\$0	\$859,598	\$961,311	-\$101,713	-10.6%
FTE	2.33	0.00	0.00	1.00	3.00	0.00	6.33	7.33	-1.00	
Classified Salaries/Benefits	\$500,532	\$443,520	\$269,837	\$379,132	\$61,298	\$64,793	\$1,719,113	\$1,863,610	-\$144,497	-7.8%
FTE	6.00	5.00	5.00	5.00	1.00	0.75	22.75	25.75	-3.00	
Other Salary/Benefits	\$3,222	\$1,641	\$941	\$16,911	\$1,464	\$8,282	\$32,459	\$46,049	-\$13,590	-29.5%
Total Personal Services	\$876,844	\$445,161	\$270,778	\$556,755	\$388,557	\$73,075	\$2,611,170	\$2,870,970	-\$259,800	-9.0%
FTE	8.33	5.00	5.00	6.00	4.00	0.75	29.08	33.08	-4.00	
Operating Expenses	\$31,250	\$4,050	\$49,600	\$13,950	\$83,600	\$4,000	\$186,450	\$247,972	-\$61,522	-24.8%
<b>Total Program Expenditures</b>	<b>\$908,094</b>	<b>\$449,211</b>	<b>\$320,378</b>	<b>\$570,705</b>	<b>\$472,157</b>	<b>\$77,075</b>	<b>\$2,797,620</b>	<b>\$3,118,942</b>	<b>-\$321,322</b>	<b>-10.3%</b>

# Central Campus

## Expenses

- Central Operating Expenses
- Debt Service

**AURARIA HIGHER EDUCATION CENTER  
GENERAL FUND  
FY2020-21 BUDGET**

**CENTRAL OPERATIONS**

**EXPENDITURE SUMMARY**

<b>Expenditures Items</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
<b><u>Utilities</u></b>				
Steam	\$750,000	\$1,050,000	-\$300,000	-28.6%
Electricity	\$2,650,000	\$3,000,000	-\$350,000	-11.7%
Water/Sewer	\$625,000	\$575,000	\$50,000	8.7%
Natural Gas	\$275,000	\$175,000	\$100,000	57.1%
Total Utilities	<b>\$4,300,000</b>	<b>\$4,800,000</b>	<b>-\$500,000</b>	<b>-10.4%</b>
<b><u>Debt Service</u></b>				
Administration Building				
Certificates of Participation Series 2015				
Principal	\$0	\$890,000	-\$890,000	-100.0%
Interest	\$173,470	\$193,050	-\$19,580	-10.1%
Sub Total	<b>\$173,470</b>	<b>\$1,083,050</b>	<b>-\$909,580</b>	<b>-84.0%</b>
Deposit to Renewal/Replacement	\$13,000	\$13,000	\$0	0.0%
Bond Trustee Costs	\$3,000	\$4,500	-\$1,500	-33.3%
Total	<b>\$189,470</b>	<b>\$1,100,550</b>	<b>-\$911,080</b>	<b>-82.8%</b>
AHEC Science Building				
Certificates of Participation Series 2008				
Principal	\$47,456	\$44,973	\$2,483	5.5%
Interest	\$24,195	\$26,791	-\$2,596	-9.7%
Sub Total	<b>\$71,651</b>	<b>\$71,764</b>	<b>-\$113</b>	<b>-0.2%</b>
Bond Trustee Costs	\$0	\$0	\$0	0.0%
Total	<b>\$71,651</b>	<b>\$71,764</b>	<b>-\$113</b>	<b>-0.2%</b>
Total Debt Service	<b>\$261,121</b>	<b>\$1,172,314</b>	<b>-\$911,193</b>	<b>-77.7%</b>
<b><u>Insurance</u></b>				
Liability Insurance	\$16,528	\$10,476	\$6,052	57.8%
Property Insurance	\$393,655	\$566,334	-\$172,679	-30.5%
Workmens Compensation	\$145,470	\$128,553	\$16,917	13.2%
Total Insurance	<b>\$555,653</b>	<b>\$705,363</b>	<b>-\$149,710</b>	<b>-21.2%</b>
<b><u>Other</u></b>				
Computer Software Maint.	\$92,000	\$79,000	\$13,000	16.5%
Telephone Switch	\$263,350	\$225,000	\$38,350	17.0%
Total Other	<b>\$355,350</b>	<b>\$304,000</b>	<b>\$51,350</b>	<b>16.9%</b>
<b>Total Program Expenditures</b>	<b>\$5,472,124</b>	<b>\$6,981,677</b>	<b>-\$1,509,553</b>	<b>-21.6%</b>

**AURARIA HIGHER EDUCATION CENTER  
GENERAL FUND  
FY2021-20 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, 2029.

• **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  
FY2020-21 BUDGET

FACILITIES MANAGEMENT

EXPENDITURE SUMMARY

Expenditure Item	Facilities Admin	Custodial Services	Grounds Services	Environ. Health & Safety	Project Mgmt.	O&M Services	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$133,612	\$60,620	\$0	\$117,599	\$462,270	\$151,423	\$925,524	\$1,243,929	-\$318,405	-25.6%
FTE	2.00	0.75	0.00	1.00	4.00	1.00	8.75	9.75	-1.00	
Classified Salaries/Benefits	\$328,765	\$2,754,495	\$542,720	\$335,348	\$208,156	\$2,617,819	\$6,787,303	\$6,940,686	-\$153,383	-2.2%
FTE	4.00	62.00	9.00	4.00	2.00	35.00	116.00	122.00	-6.00	
Other Salary/Benefits	\$16,656	\$138,839	\$31,890	\$1,662	\$2,451	\$177,804	\$369,302	\$361,548	\$7,754	2.1%
Billable Salary/Benefits	\$0	\$0	-\$25,000	-\$20,000	-\$185,000	-\$250,000	-\$480,000	-\$395,000	-\$85,000	21.5%
Total Personal Services	\$479,033	\$2,953,954	\$549,610	\$434,609	\$487,877	\$2,697,046	\$7,602,129	\$8,151,163	-\$549,034	-6.7%
FTE	6.00	62.75	9.00	5.00	6.00	36.00	124.75	131.75	-7.00	
Operating Expenses	\$111,700	\$408,250	\$110,000	\$223,100	\$23,500	\$1,238,500	\$2,115,050	\$2,258,569	-\$143,519	-6.4%
<b>Total Program Expenditures</b>	<b>\$590,733</b>	<b>\$3,362,204</b>	<b>\$659,610</b>	<b>\$657,709</b>	<b>\$511,377</b>	<b>\$3,935,546</b>	<b>\$9,717,179</b>	<b>\$10,409,732</b>	<b>-\$692,553</b>	<b>-6.7%</b>



# 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  
FY2020-21 BUDGET**

**CAMPUS SAFETY**

**EXPENDITURE SUMMARY**

<b>Expenditure Item</b>	<b>Campus Police</b>	<b>Emergency Preparedness</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Exempt Salaries/Benefits	\$757,820	\$102,417	<b>\$860,237</b>	\$907,401	-\$47,164	-5.2%
FTE	5.00	1.00	<b>6.00</b>	7.00	-1.00	
Classified Salaries/Benefits	\$2,913,437	\$0	<b>\$2,913,437</b>	\$3,062,610	-\$149,173	-4.9%
FTE	34.00	0.00	<b>34.00</b>	38.00	-4.00	
Other Salary/Benefits	\$101,353	\$420	<b>\$101,773</b>	\$95,301	\$6,472	6.8%
Billable Salary/Benefits	\$0	\$0	<b>\$0</b>	-\$7,500	\$7,500	-100.0%
<b>Total Personal Services</b>	<b>\$3,772,610</b>	<b>\$102,837</b>	<b>\$3,875,447</b>	<b>\$4,057,812</b>	<b>-\$182,365</b>	<b>-4.5%</b>
FTE	39.00	1.00	<b>40.00</b>	45.00	-5.00	
Operating Expenses	\$361,560	\$35,250	<b>\$396,810</b>	\$487,081	-\$90,271	-18.5%
<b>Total Program Expenditures</b>	<b>\$4,134,170</b>	<b>\$138,087</b>	<b>\$4,272,257</b>	<b>\$4,544,893</b>	<b>-\$272,636</b>	<b>-6.0%</b>

# 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  
FY2020-21 BUDGET**

**ACADEMIC SUPPORT SERVICES**

**EXPENDITURE SUMMARY**

<b>Expenditure Item</b>	<b>Classroom Services</b>	<b>Performing Arts Center</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Exempt Salaries/Benefits	\$86,067	\$308,330	\$394,397	\$536,158	-\$141,761	-26.4%
FTE	0.50	4.00	4.50	5.50	-1.00	
Classified Salaries/Benefits	\$472,602	\$137,508	\$610,110	\$597,284	\$12,826	2.1%
FTE	6.00	2.00	8.00	8.00	0.00	
Other Salary/Benefits	\$32,039	\$22,516	\$54,555	\$56,533	-\$1,978	-3.5%
Billable Salary/Benefits	-\$10,000	\$0	-\$10,000	-\$15,000	\$5,000	-33.3%
<b>Total Personal Services</b>	<b>\$580,708</b>	<b>\$468,354</b>	<b>\$1,049,062</b>	<b>\$1,174,975</b>	<b>-\$125,913</b>	<b>-10.7%</b>
FTE	6.50	6.00	12.50	13.50	-1.00	
Operating Expenses	\$81,090	\$19,575	\$100,665	\$129,737	-\$29,072	-22.4%
<b>Total Program Expenditures</b>	<b>\$661,798</b>	<b>\$487,929</b>	<b>\$1,149,727</b>	<b>\$1,304,712</b>	<b>-\$154,985</b>	<b>-11.9%</b>

# 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  
FY2020-21 BUDGET**

	2018-19 Actual	2019-20 Budget	2019-20 Estimated	2020-21 Budget	Budget Change	% Change
<b>REVENUES</b>						
Student Bond Fee	\$4,992,749	\$5,177,361	\$5,065,119	\$4,599,000	-\$578,361	-11.17%
Tivoli Quad/Student Spaces Fee	\$393,767	\$407,720	\$399,575	\$362,638	-\$45,082	-11.06%
Tivoli Student Union Operations	\$3,888,223	\$3,746,447	\$3,374,763	\$3,121,584	-\$624,863	-16.68%
Tivoli Station (Bookstore)	\$8,560,506	\$8,729,750	\$8,991,414	\$4,798,500	-\$3,931,250	-45.03%
Starbucks	\$1,322,862	\$1,380,336	\$999,725	\$841,800	-\$538,536	-39.01%
Early Learning Center (Child Care)	\$2,534,339	\$2,632,844	\$1,857,653	\$2,126,000	-\$506,844	-19.25%
<b>TOTAL REVENUES</b>	<b>\$21,692,446</b>	<b>\$22,074,458</b>	<b>\$18,688,249</b>	<b>\$15,849,522</b>	<b>-\$6,224,936</b>	<b>-28.20%</b>
<b>EXPENDITURES</b>						
Tivoli Student Union Operations	\$3,206,575	\$3,264,361	\$2,675,785	\$3,168,489	-\$95,872	-2.94%
Campus Event Services	\$389,301	\$427,145	\$283,957	\$272,403	-\$154,742	-36.23%
Custodial	\$1,217,689	\$1,300,434	\$1,147,766	\$1,167,463	-\$132,971	-10.23%
Marketing	\$212,576	\$303,150	\$174,168	\$255,177	-\$47,973	-15.82%
SACAB	\$11,407	\$20,000	\$6,050	\$15,000	-\$5,000	-25.00%
Tivoli Student Union Operations-Total	\$5,037,548	\$5,315,090	\$4,287,726	\$4,878,532	-\$436,558	-8.21%
Tivoli Station (Bookstore)	\$8,601,953	\$8,706,172	\$7,482,857	\$5,153,679	-\$3,552,493	-40.80%
Starbucks	\$1,308,528	\$1,283,138	\$996,563	\$836,914	-\$446,224	-34.78%
Early Learning Center (Child Care)	\$2,571,647	\$2,588,529	\$2,213,673	\$2,112,153	-\$476,376	-18.40%
Sub Total	\$17,519,676	\$17,892,929	\$14,980,819	\$12,981,278	-\$4,911,650	-27.45%
<b>DEBT SERVICE</b>						
Student Bond Debt Service	\$2,763,510	\$2,758,570	\$2,757,620	\$2,758,100	-\$470	-0.02%
Tivoli Quad/Student Spaces Debt Service	\$400,631	\$410,733	\$410,733	\$106,386	-\$304,347	-74.10%
Sub Total	\$3,164,141	\$3,169,303	\$3,168,353	\$2,864,486	-\$304,817	-9.62%
<b>DEFERRED MAINTENANCE</b>						
	\$535,555	\$1,000,000	\$550,000	\$0	-\$1,000,000	-100.00%
<b>TOTAL EXPENDITURES</b>	<b>\$21,219,372</b>	<b>\$22,062,232</b>	<b>\$18,699,172</b>	<b>\$15,845,764</b>	<b>-\$6,216,468</b>	<b>-28.18%</b>
Revenues Over/(Under) Expenditures	\$473,074	\$12,226	-\$10,923	\$3,758		
Beginning Balance	\$4,138,626	\$4,611,700	\$4,611,700	\$4,600,777		
Ending Balance	\$4,611,700	\$4,623,926	\$4,600,777	\$4,604,535		
Operating Reserve	\$1,654,705	\$1,684,979	\$1,495,934	\$1,267,661		
Capital Reserve	\$2,956,995	\$2,938,948	\$3,104,844	\$3,336,874		

**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
FY2020-21 BUDGET**

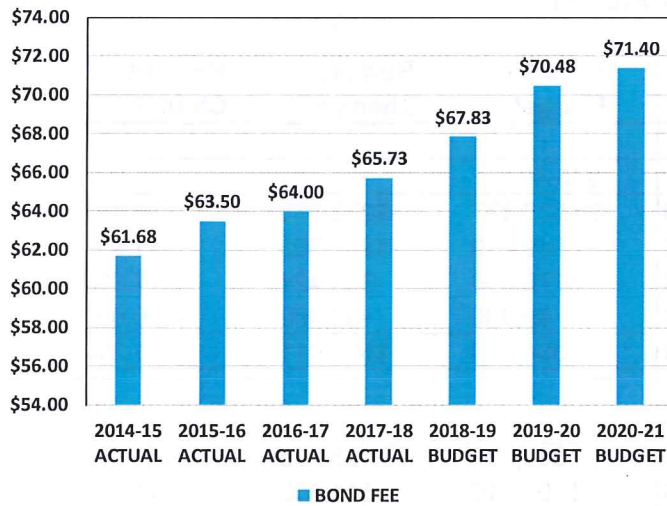
**REVENUES**

STUDENT BOND FEE				
Revenue Sources	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
<b>Student Bond Fee</b>	<b>\$71.40</b>	\$70.48		
MSU Denver	\$2,354,499	\$2,627,377	-\$272,878	-10.4%
CU Denver	\$1,718,110	\$1,949,819	-\$231,709	-11.9%
CCD	\$693,194	\$778,618	-\$85,424	-11.0%
Other	\$0	\$9,000	-\$9,000	-100.0%
<b>Total Gross Revenues</b>	<b>\$4,765,803</b>	\$5,364,814	-\$599,011	-11.2%
<b>LESS: Institutional Fees</b>				
Administrative Fee (1.50%)	\$71,487	\$80,337	-\$8,850	-11.0%
Bad Debt Expense (2.00%)	\$95,316	\$107,116	-\$11,800	-11.0%
<b>Total Institutional Fees</b>	<b>\$166,803</b>	\$187,453	-\$20,650	-11.0%
<b>Total Net Revenue</b>	<b>\$4,599,000</b>	\$5,177,361	-\$578,361	-11.2%

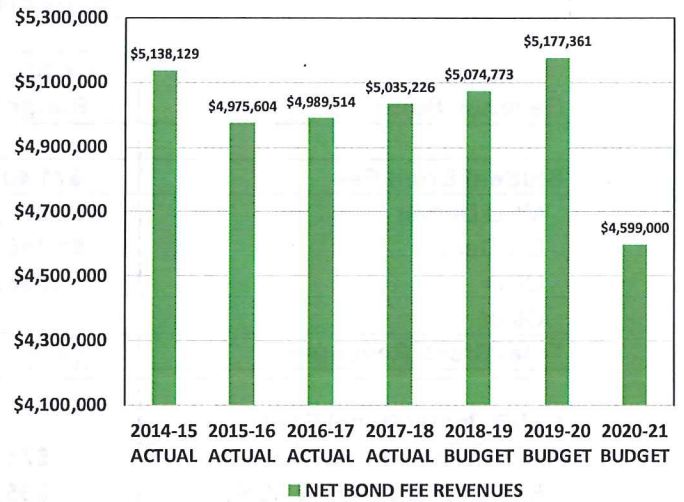
TIVOLI QUAD/STUDENT SPACES FEE				
Revenue Sources	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
<b>Student Bond Fee</b>	<b>\$5.63</b>	\$5.56		
MSU Denver	\$185,656	\$207,268	-\$21,612	-10.4%
CU Denver	\$135,476	\$153,817	-\$18,341	-11.9%
CCD	\$54,659	\$61,423	-\$6,764	-11.0%
<b>Total Gross Revenues</b>	<b>\$375,791</b>	\$422,508	-\$46,717	-11.1%
<b>LESS: Institutional Fees</b>				
Administrative Fee (1.50%)	\$5,637	\$6,338	-\$701	-11.1%
Bad Debt Expense (2.00%)	\$7,516	\$8,450	-\$934	-11.1%
<b>Total Institutional Fees</b>	<b>\$13,153</b>	\$14,788	-\$1,635	-11.1%
<b>Total Net Revenue</b>	<b>\$362,638</b>	\$407,720	-\$45,082	-11.1%

# STUDENT BOND FEE DATA

### STUDENT BOND FEE

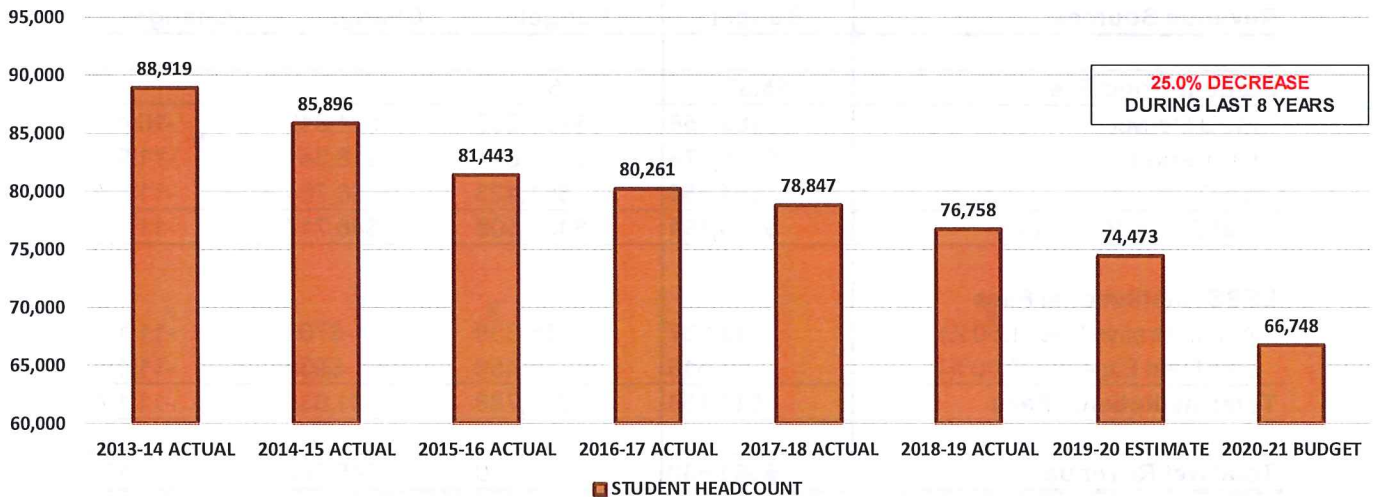


### NET BOND FEE REVENUES



# STUDENT HEADCOUNT HISTORY

### ANNUAL STUDENT HEADCOUNT





**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
FY2020-21 BUDGET**

**REVENUES**

**TIVOLI STUDENT UNION OPERATIONS**

<b>Revenue Sources</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
AHEC Revenue (ELC Cleaning)	\$92,732	\$90,031	\$2,701	3.0%
Event Center Rentals	\$99,098	\$96,212	\$2,886	3.0%
Marketing Revenue	\$10,000	\$25,000	-\$15,000	-60.0%
Catering Revenue	\$55,000	\$120,000	-\$65,000	-54.2%
Vending Revenue	\$230,750	\$355,000	-\$124,250	-35.0%
Rentals/Leases	\$2,096,800	\$2,353,000	-\$256,200	-10.9%
Conference Fees	\$180,000	\$350,000	-\$170,000	-48.6%
Book Center Rent	\$357,204	\$357,204	\$0	0.0%
<b>Total Revenues</b>	<b>\$3,121,584</b>	<b>\$3,746,447</b>	<b>-\$624,863</b>	<b>-16.7%</b>

**TIVOLI STATION (BOOKSTORE)**

<b>Revenue Sources</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
ID Revenue	\$450,000	\$480,000	-\$30,000	-6.3%
New Text	\$2,197,500	\$4,260,000	-\$2,062,500	-48.4%
Used Text	\$762,500	\$1,625,000	-\$862,500	-53.1%
General Books	\$55,200	\$90,000	-\$34,800	-38.7%
Computers	\$172,500	\$390,000	-\$217,500	-55.8%
Art and Design	\$208,000	\$330,000	-\$122,000	-37.0%
General Merchandise	\$380,000	\$585,000	-\$205,000	-35.0%
Convenience Items	\$485,000	\$800,000	-\$315,000	-39.4%
Other Revenue	\$117,800	\$200,000	-\$82,200	-41.1%
Contra Revenue-Bad Debt	-\$30,000	-\$30,250	\$250	-0.8%
<b>Total Revenues</b>	<b>\$4,798,500</b>	<b>\$8,729,750</b>	<b>-\$3,931,250</b>	<b>-45.0%</b>

**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
FY2020-21 BUDGET**

**REVENUES**

**STARBUCKS**

<b>Revenue Sources</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Espresso	<b>\$297,500</b>	\$499,866	-\$202,366	-40.5%
Brewed Coffee	<b>\$88,100</b>	\$142,522	-\$54,422	-38.2%
Blended Beverages	<b>\$79,200</b>	\$128,040	-\$48,840	-38.1%
Tea & Other	<b>\$161,900</b>	\$262,065	-\$100,165	-38.2%
Packaged Food	<b>\$206,700</b>	\$334,459	-\$127,759	-38.2%
Retail Merchandise	<b>\$7,200</b>	\$11,506	-\$4,306	-37.4%
Packaged Coffee	<b>\$1,200</b>	\$1,878	-\$678	-36.1%
<b>Total Revenues</b>	<b>\$841,800</b>	\$1,380,336	-\$538,536	-39.0%

**EARLY LEARNING CENTER**

<b>Revenue Sources</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Tuition	<b>\$1,856,000</b>	\$2,252,304	-\$396,304	-17.6%
Food Service	<b>\$60,000</b>	\$80,000	-\$20,000	-25.0%
Social Services Payment	<b>\$220,000</b>	\$305,000	-\$85,000	-27.9%
Other Revenue	<b>\$0</b>	\$6,040	-\$6,040	-100.0%
Refunds - Other	<b>-\$8,000</b>	-\$8,500	\$500	-5.9%
Contra Revenue-Bad Debt	<b>-\$2,000</b>	-\$2,000	\$0	0.0%
<b>Total Program Revenues</b>	<b>\$2,126,000</b>	\$2,632,844	-\$506,844	-19.3%

**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
FY2020-21 BUDGET**

**EXPENDITURE SUMMARY**

Expenditure Item	Tivoli Operations	Tivoli Station	Starbucks	Early Learning Center	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$922,489	\$568,927	\$155,146	\$1,153,422	\$2,799,984	\$3,056,171	-\$256,187	-8.4%
FTE	11.08	7.90	2.10	18.25	39.33	43.58	-4.25	
Classified Salaries/Benefits	\$1,018,085	\$71,500	\$0	\$0	\$1,089,585	\$1,183,159	-\$93,574	-7.9%
FTE	22.00	1.00	0.00	0.00	23.00	25.00	-2.00	
Other Salary/Benefits	\$70,014	\$252,397	\$160,559	\$664,104	\$1,147,074	\$1,740,901	-\$593,827	-34.1%
<b>Total Personal Services</b>	<b>\$2,010,588</b>	<b>\$892,824</b>	<b>\$315,705</b>	<b>\$1,817,526</b>	<b>\$5,036,643</b>	<b>\$5,980,231</b>	<b>-\$943,588</b>	<b>-15.8%</b>
FTE	33.08	8.90	2.10	18.25	62.33	68.58	-6.25	
Operating Expenses	\$396,760	704,228	157,776	266,627	\$1,525,391	\$1,815,331	-\$289,940	-16.0%
<u>Other Costs</u>								
AHEC Overhead	\$1,125,836	\$0	\$22,033	\$0	\$1,147,869	\$1,794,694	-\$646,825	-36.0%
General Fund Support	\$613,898	\$0	\$0	\$0	\$613,898	\$561,635	\$52,263	9.3%
Cost of Goods Sold	\$0	\$3,447,827	\$324,100	\$0	\$3,771,927	\$6,796,822	-\$3,024,895	-44.5%
Utilities	\$480,000	\$108,800	\$17,300	\$28,000	\$634,100	\$622,300	\$11,800	1.9%
Insurance	\$251,450	\$0	\$0	\$0	\$251,450	\$321,916	-\$70,466	-21.9%
<b>Total Other Costs</b>	<b>\$2,471,184</b>	<b>\$3,556,627</b>	<b>\$363,433</b>	<b>\$28,000</b>	<b>\$6,419,245</b>	<b>\$10,097,367</b>	<b>-\$3,678,122</b>	<b>-36.4%</b>
<b>Total Expenditures</b>	<b>\$4,878,532</b>	<b>\$5,153,679</b>	<b>\$836,914</b>	<b>\$2,112,153</b>	<b>\$12,981,278</b>	<b>\$17,892,929</b>	<b>-\$4,911,651</b>	<b>-27.5%</b>

**TIVOLI STUDENT UNION OPERATIONS**

**EXPENDITURE SUMMARY**

Expenditure Item	Tivoli Operations	Campus Events	Tivoli Custodial	Marketing	SACAB	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$514,964	\$173,622	\$20,207	\$213,698	\$0	\$922,489	\$1,057,149	-\$134,660	-12.7%
FTE	4.83	3.00	0.25	3.00	0.00	11.08	12.58	-1.50	
Classified Salaries/Benefits	\$56,257	\$0	\$961,828	\$0	\$0	\$1,018,085	\$1,106,475	-\$88,390	-8.0%
FTE	1.00	0.00	21.00	0.00	0.00	22.00	24.00	-2.00	
Other Salary/Benefits	\$2,126	\$60,683	\$3,428	\$779	\$3,000	\$70,014	\$158,124	-\$88,110	-55.7%
<b>Total Personal Services</b>	<b>\$573,345</b>	<b>\$234,303</b>	<b>\$985,463</b>	<b>\$214,477</b>	<b>\$3,000</b>	<b>\$2,010,588</b>	<b>\$2,321,748</b>	<b>-\$311,160</b>	<b>-13.4%</b>
FTE	5.83	3.00	21.25	3.00	0.00	33.08	36.58	-3.50	
Operating Expenses	\$123,960	\$38,100	\$182,000	\$40,700	\$12,000	\$396,760	\$531,405	-\$134,645	-25.3%
<u>Other Costs</u>									
AHEC Overhead	\$1,125,836	\$0	\$0	\$0	\$0	\$1,125,836	\$1,112,186	\$13,650	1.2%
General Fund Support	\$613,898	\$0	\$0	\$0	\$0	\$613,898	\$561,635	\$52,263	9.3%
Cost of Goods Sold	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Utilities	\$480,000	\$0	\$0	\$0	\$0	\$480,000	\$466,200	\$13,800	3.0%
Insurance	\$251,450	\$0	\$0	\$0	\$0	\$251,450	\$321,916	-\$70,466	-21.9%
<b>Total Other Costs</b>	<b>\$2,471,184</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,471,184</b>	<b>\$2,461,937</b>	<b>\$9,247</b>	<b>0.4%</b>
<b>Total Tivoli Expenditures</b>	<b>\$3,168,489</b>	<b>\$272,403</b>	<b>\$1,167,463</b>	<b>\$255,177</b>	<b>\$15,000</b>	<b>\$4,878,532</b>	<b>\$5,315,090</b>	<b>-\$436,558</b>	<b>-8.2%</b>

**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
FY2020-21 BUDGET**

**DEBT SERVICE**

**EXPENDITURE SUMMARY**

<b>Expenditures Items</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
<b><u>Student Bond Debt Service</u></b>				
Series 2013 Student Fee Revenue Refunding Bonds				
Principal	\$765,000	\$735,000	\$30,000	4.1%
Interest	\$444,750	\$474,150	-\$29,400	-6.2%
Sub Total	\$1,209,750	\$1,209,150	\$600	0.0%
Bond Trustee Costs	\$900	\$900	\$0	0.0%
Total	\$1,210,650	\$1,210,050	\$600	0.0%
Series 2016 Student Fee Revenue Refunding Bonds				
Principal	\$1,525,000	\$1,505,000	\$20,000	1.3%
Interest	\$21,350	\$42,420	-\$21,070	-49.7%
Sub Total	\$1,546,350	\$1,547,420	-\$1,070	-0.1%
Bond Trustee Costs	\$1,100	\$1,100	\$0	0.0%
Total	\$1,547,450	\$1,548,520	-\$1,070	-0.1%
Total Student Bond Debt Service	\$2,758,100	\$2,758,570	-\$470	0.0%
<b><u>Tivoli Quad/Student Spaces Debt Service</u></b>				
Series 2015 Student Fee Revenue Bonds				
Principal	\$0	\$295,000	-\$295,000	-100.0%
Interest	\$105,336	\$113,183	-\$7,847	-6.9%
Sub Total	\$105,336	\$408,183	-\$302,847	-74.2%
Bond Trustee Costs	\$1,050	\$2,550	-\$1,500	-58.8%
Total Tivoli Quad/Student Spaces Debt Service	\$106,386	\$410,733	-\$304,347	-74.1%
<b>TOTAL DEBT SERVICE</b>	<b>\$2,864,486</b>	<b>\$3,169,303</b>	<b>-\$304,817</b>	<b>-9.6%</b>

**AURARIA HIGHER EDUCATION CENTER  
STUDENT REVENUE BOND FUND  
FY2020-21 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, 2031.

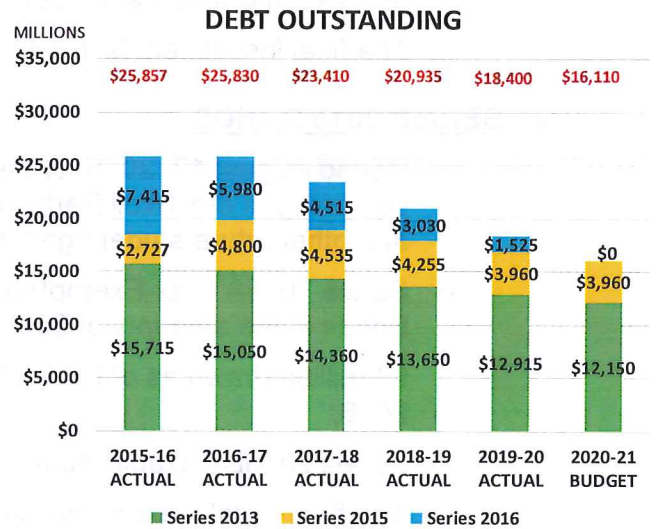
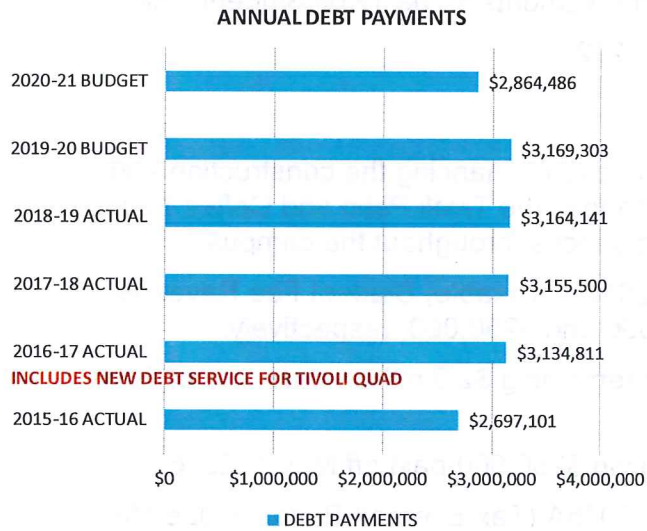
• **SERIES 2016 BONDS**

- 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 FY2020-21 BUDGET

## OUTSTANDING DEBT OBLIGATIONS

# STUDENT BOND DEBT OBLIGATIONS



**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	Bond Payments			Total Bond Revenue	Trustee Fees	Current Bond Debt Total	1.25 Debt Cov.	Fee Revenue Net of Debt Service	Program Revenues	Total Program Expenditures	Net Fee Revenue & Program Revenues	Deferred Maint.	General Fund Support	Revenues (Under) Expend.	Beginning Balance	Fund Ending Balance	Operating Reserve	Capital Reserve
						Series 16 Series-06	Series 15	Series 13															
18-19	76,758	67,83	4,932,749	5,35	393,767	5,386,516	400,631	1,212,550	2,750	3,164,141	1.70	2,222,375	16,305,930	16,958,041	1,570,264	555,555	561,635	473,074	4,138,626	4,611,700	1,654,705	2,956,995	
19-20	74,473	70,48	5,065,119	5,56	399,575	5,464,694	408,183	1,209,150	3,600	3,168,353	1.72	2,296,341	13,223,555	14,606,396	913,500	550,000	374,423	(10,923)	4,611,700	4,600,777	1,451,934	3,148,843	
20-21	66,748	71,40	4,599,000	5,63	362,638	4,961,638	105,336	1,203,760	3,050	2,864,486	1.73	2,097,152	10,887,884	12,367,380	617,656	500,000	613,898	3,768	4,600,777	4,604,535	1,267,661	3,336,874	
21-22	70,063	72,83	4,923,533	5,74	386,388	5,313,919	420,336	2,846,150	3,000	3,272,486	1.62	2,041,433	13,192,669	14,159,539	1,074,563	500,000	550,000	24,563	4,604,535	4,629,068	1,436,562	3,190,536	
22-23	73,590	74,28	5,275,246	5,86	415,961	5,691,207	426,957	2,846,750	3,000	3,276,707	1.74	2,414,500	13,226,070	14,155,797	1,464,774	890,000	600,000	34,774	4,629,068	4,663,872	1,442,600	3,221,272	
23-24	74,328	75,77	5,434,559	5,97	426,523	5,861,082	433,179	2,850,550	3,000	3,286,729	1.78	2,576,353	13,288,642	14,251,823	1,705,708	1,000,000	600,000	(6,828)	4,663,872	4,657,044	1,451,084	3,205,960	
24-25	75,069	77,29	5,598,682	6,09	441,465	6,040,147	444,002	2,847,976	3,000	3,294,978	1.83	2,745,168	13,320,373	14,359,835	1,705,708	1,000,000	600,000	105,708	4,657,044	4,762,752	1,460,385	3,302,367	
25-26	75,820	77,29	5,654,887	6,22	454,797	6,109,684	454,293	0	3,000	457,253	1.83	5,652,491	13,381,261	14,479,901	4,553,852	1,000,000	600,000	2,853,852	4,762,752	7,716,603	1,451,084	3,302,367	
26-27	76,578	77,29	5,711,537	6,34	468,532	6,180,069	464,052	0	1,000	465,052	1.83	5,715,017	13,451,311	14,612,098	4,554,229	1,000,000	600,000	2,854,229	7,716,603	10,670,832	1,254,172	9,416,660	
27-28	77,343	77,29	5,788,652	6,47	482,681	6,251,334	468,278	0	1,000	469,278	1.83	5,782,056	13,530,535	14,756,516	4,556,074	1,000,000	600,000	2,856,074	10,670,832	12,424,975	1,254,172	9,416,660	
28-29	78,117	77,29	5,825,339	6,60	497,258	6,323,597	482,107	0	1,000	483,107	1.83	5,840,490	13,618,852	14,913,253	4,546,189	1,000,000	600,000	2,846,189	10,670,832	13,626,906	1,266,064	12,360,843	
29-30	78,898	77,29	5,894,602	6,73	512,276	6,396,878	490,270	0	1,000	491,270	1.83	5,905,608	13,716,591	15,062,417	4,539,782	1,000,000	600,000	2,839,782	10,670,832	15,062,417	1,279,709	15,293,387	
30-31	79,687	77,29	5,943,448	6,86	527,746	6,471,194	497,901	0	0	497,901	1.83	5,973,293	13,823,487	15,264,130	4,532,651	1,000,000	600,000	2,832,651	10,670,832	16,573,096	1,283,895	18,218,982	
31-32	80,484	77,29	6,002,882	7,00	543,684	6,546,567	0	0	0	0	0	0.00	6,546,567	15,456,520	5,027,730	1,000,000	600,000	3,422,730	22,445,528	25,873,258	1,284,682	24,588,577	
32-33	81,289	77,29	6,062,911	7,14	560,104	6,623,015	0	0	0	0	0	0.00	6,623,015	14,085,229	5,022,515	1,000,000	600,000	3,422,515	25,873,258	28,295,773	1,301,238	27,994,515	

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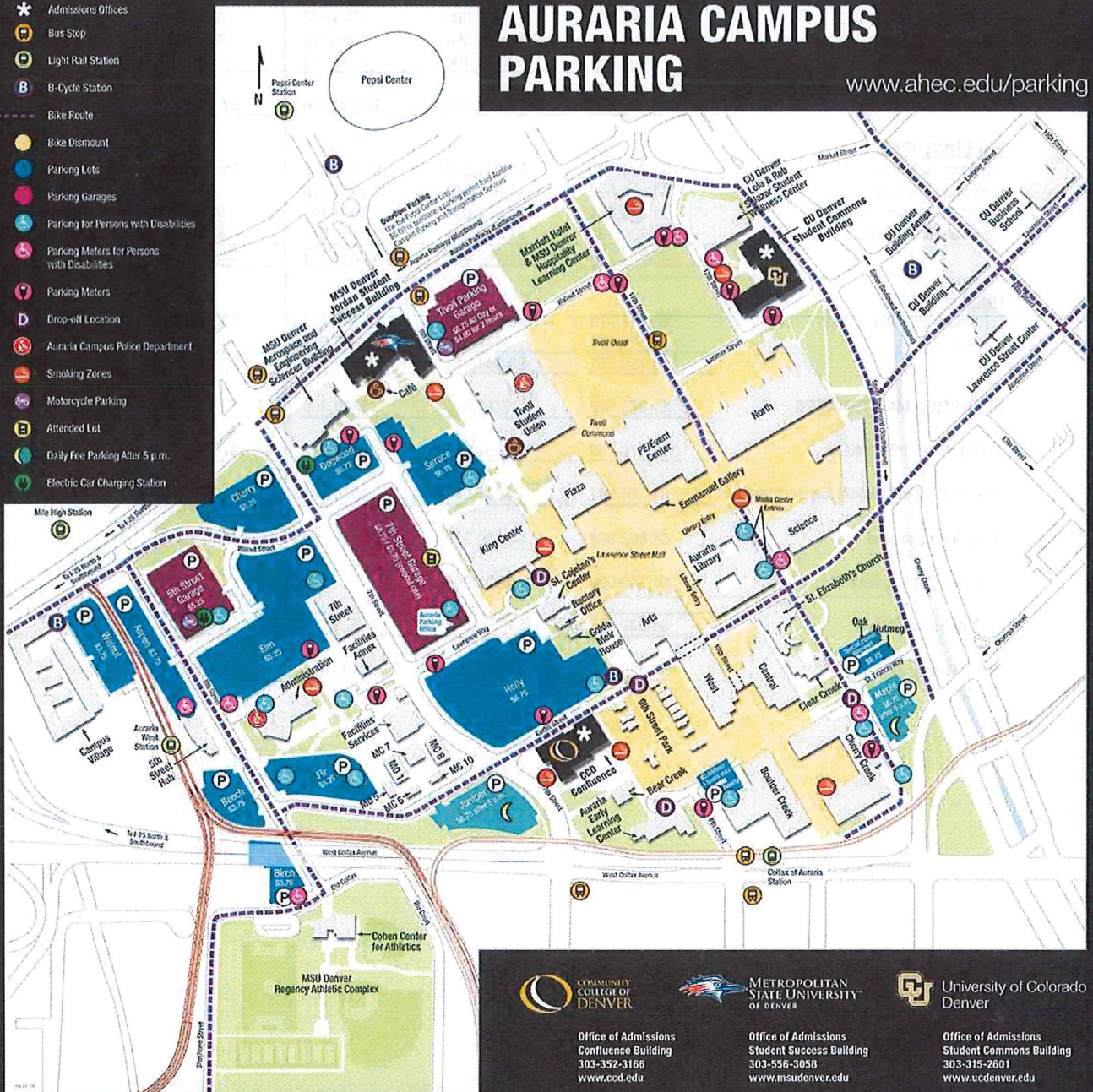


# PARKING ENTERPRISE FUND

## AURARIA CAMPUS PARKING

[www.ahec.edu/parking](http://www.ahec.edu/parking)

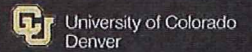
- \* Admissions Offices
- Bus Stop
- Light Rail Station
- B B-Cycle Station
- Bike Route
- Bike Dismount
- Parking Lots
- Parking Garages
- Parking for Persons with Disabilities
- Parking Meters for Persons with Disabilities
- Parking Meters
- D Drop-off Location
- Auraria Campus Police Department
-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



Office of Admissions  
Confluence Building  
303-352-3166  
[www.ccd.edu](http://www.ccd.edu)



Office of Admissions  
Student Success Building  
303-556-3058  
[www.msudenver.edu](http://www.msudenver.edu)



Office of Admissions  
Student Commons Building  
303-315-2601  
[www.ucdenver.edu](http://www.ucdenver.edu)

**AURARIA HIGHER EDUCATION CENTER  
PARKING ENTERPRISE FUND  
FY2020-21 BUDGET**

<b>REVENUES</b>	2018-19 Actual	2019-20 Budget	2019-20 Estimated	2020-21 Budget	Budget Change	% Change
Parking Daily Fee	\$7,029,891	\$7,168,400	\$5,278,228	<b>\$4,365,100</b>	-\$2,803,300	-39.11%
Permit/Passport Revenues	\$1,267,725	\$1,393,200	\$1,170,667	<b>\$703,000</b>	-\$690,200	-49.54%
Parking Meters	\$1,152,428	\$1,125,000	\$808,144	<b>\$670,000</b>	-\$455,000	-40.44%
Special Event Revenue	\$1,089,831	\$820,000	\$773,900	<b>\$415,000</b>	-\$405,000	-49.39%
Parking Fine Revenue	\$1,608,716	\$1,400,000	\$965,831	<b>\$715,000</b>	-\$685,000	-48.93%
Other Revenue	\$208,608	\$251,100	\$193,100	<b>\$185,000</b>	-\$66,100	-26.32%
<b>TOTAL REVENUES</b>	<b>\$12,357,200</b>	<b>\$12,157,700</b>	<b>\$9,189,870</b>	<b>\$7,053,100</b>	<b>-\$5,104,600</b>	<b>-41.99%</b>
<b>EXPENDITURES</b>						
Personal Services	\$1,733,699	\$2,011,046	\$1,668,989	<b>\$1,580,351</b>	-\$430,695	-21.42%
Operating Expenses	\$1,476,502	\$1,921,942	\$1,559,175	<b>\$1,390,137</b>	-\$531,805	-27.67%
AHEC Overhead Transfer	\$1,396,654	\$1,396,654	\$931,103	<b>\$353,159</b>	-\$1,043,495	-74.71%
General Fund Support	\$1,730,361	\$1,730,361	\$1,153,574	<b>\$495,635</b>	-\$1,234,726	-71.36%
	<b>\$6,337,216</b>	<b>\$7,060,003</b>	<b>\$5,312,841</b>	<b>\$3,819,282</b>	<b>-\$3,240,721</b>	<b>-45.90%</b>
<b>DEBT SERVICE</b>						
Parking Revenue Bonds	\$3,117,770	\$3,099,605	\$3,189,191	<b>\$3,118,760</b>	\$19,155	0.62%
Land COP	\$641,951	\$642,009	\$642,009	<b>\$111,986</b>	-\$530,023	-82.56%
	<b>\$3,759,721</b>	<b>\$3,741,614</b>	<b>\$3,831,200</b>	<b>\$3,230,746</b>	<b>-\$510,868</b>	<b>-13.65%</b>
<b>DEFERRED MAINTENANCE</b>	<b>\$1,073,322</b>	<b>\$750,000</b>	<b>\$610,000</b>	<b>\$0</b>	<b>-\$750,000</b>	<b>-100.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$11,170,259</b>	<b>\$11,551,617</b>	<b>\$9,754,041</b>	<b>\$7,050,028</b>	<b>-\$4,501,589</b>	<b>-38.97%</b>
Revenues Over/(Under) Expenditures	\$1,186,941	\$606,083	-\$564,171	<b>\$3,072</b>		
Beg. Fund Balance	\$4,802,388	\$4,239,329	\$4,239,329	<b>\$3,675,158</b>		
Transfer Out-Capital Reserve	\$1,750,000	\$600,000	\$0	<b>\$0</b>		
Ending Fund Balance	<b>\$4,239,329</b>	<b>\$4,245,412</b>	<b>\$3,675,158</b>	<b>\$3,678,230</b>		
Capital Reserve	\$2,400,000	\$3,000,000	\$2,400,000	<b>\$2,400,000</b>		

**AURARIA HIGHER EDUCATION CENTER  
PARKING ENTERPRISE FUND  
FY2020-21 BUDGET**

**EXPENDITURE SUMMARY**

<b>Expenditure Item</b>	<b>FY 20-21 Budget</b>	<b>FY 19-20 Budget</b>	<b>Budget Change</b>	<b>Percent Change</b>
Exempt Salaries/Benefits	<b>\$1,204,909</b>	\$1,407,793	-\$202,884	-14.4%
FTE	<b>18.84</b>	22.84	-4.00	
Classified Salaries/Benefits	<b>\$220,284</b>	\$216,815	\$3,469	1.6%
FTE	<b>3.00</b>	3.00	0.00	
Other Salary/Benefits	<b>\$155,158</b>	\$386,438	-\$231,280	-59.8%
<b>Total Personal Services</b>	<b>\$1,580,351</b>	\$2,011,046	-\$430,695	-21.4%
FTE	<b>21.84</b>	25.84	-4.00	
Operating Expenses	<b>\$964,150</b>	\$1,391,040	-\$426,890	-30.7%
<u>Other Costs</u>				
AHEC Overhead	<b>\$353,159</b>	\$1,396,654	-\$1,043,495	-74.7%
General Fund Support	<b>\$495,635</b>	\$1,730,361	-\$1,234,726	-71.4%
Utilities	<b>\$200,000</b>	\$220,000	-\$20,000	-9.1%
Insurance	<b>\$225,987</b>	\$310,902	-\$84,915	-27.3%
<b>Total Other Costs</b>	<b>\$1,274,781</b>	\$3,657,917	-\$2,383,136	-65.2%
<b>Total Expenditures</b>	<b>\$3,819,282</b>	\$7,060,003	-\$3,240,721	-45.9%

**AURARIA HIGHER EDUCATION CENTER  
PARKING ENTERPRISE FUND  
FY2020-21 BUDGET**

**DEBT SERVICE**

EXPENDITURE SUMMARY

Expenditures Items	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
<b><u>Parking Revenue Bond Debt Service</u></b>				
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	<b>\$1,605,000</b>	<b>\$1,600,000</b>	<b>\$5,000</b>	<b>0.3%</b>
Debt Service Interest Earnings	-\$70,000	-\$90,000	\$20,000	-22.2%
Bond Trustee Costs	\$5,200	\$5,000	\$200	4.0%
Total	<b>\$1,540,200</b>	<b>\$1,515,000</b>	<b>\$25,200</b>	<b>1.7%</b>
Series 2013 Parking Enterprise Revenue Bonds				
Principal	\$75,000	\$70,000	\$5,000	7.1%
Interest	\$652,100	\$655,075	-\$2,975	-0.5%
Sub Total	<b>\$727,100</b>	<b>\$725,075</b>	<b>\$2,025</b>	<b>0.3%</b>
Bond Trustee Costs	\$1,700	\$1,700	\$0	0.0%
Total	<b>\$728,800</b>	<b>\$726,775</b>	<b>\$2,025</b>	<b>0.3%</b>
Series 2015 Parking Enterprise Revenue Refunding Bonds				
Principal	\$0	\$0	\$0	0.0%
Interest	\$255,650	\$255,650	\$0	0.0%
Sub Total	<b>\$255,650</b>	<b>\$255,650</b>	<b>\$0</b>	<b>0.0%</b>
Bond Trustee Costs	\$3,200	\$1,700	\$1,500	0.0%
Total	<b>\$258,850</b>	<b>\$257,350</b>	<b>\$1,500</b>	<b>0.6%</b>
Series 2016 Parking Enterprise Revenue Refunding Bonds				
Principal	\$520,000	\$510,000	\$10,000	2.0%
Interest	\$69,210	\$87,570	-\$18,360	-21.0%
Sub Total	<b>\$589,210</b>	<b>\$597,570</b>	<b>-\$8,360</b>	<b>-1.4%</b>
Bond Trustee Costs	\$1,700	\$1,700	\$0	0.0%
Total	<b>\$590,910</b>	<b>\$599,270</b>	<b>-\$8,360</b>	<b>-1.4%</b>
Total Parking Revenue Bond Debt Service	<b>\$3,118,760</b>	<b>\$3,098,395</b>	<b>\$20,365</b>	<b>0.7%</b>
<b><u>*Land COP</u></b>				
Certificates of Participation Series 2017				
Principal	\$0	\$1,015,000	-\$1,015,000	-100.0%
Interest	\$223,971	\$273,581	-\$49,610	-18.1%
Sub Total	<b>\$223,971</b>	<b>\$1,288,581</b>	<b>-\$1,064,610</b>	<b>-82.6%</b>
MSU Denver Share	-\$111,985	-\$644,290	\$532,305	-82.6%
Total Land COP Debt Service	<b>\$111,986</b>	<b>\$644,291</b>	<b>-\$532,305</b>	<b>-82.6%</b>
<b>TOTAL DEBT SERVICE</b>	<b>\$3,230,746</b>	<b>\$3,742,686</b>	<b>-\$511,940</b>	<b>-13.7%</b>

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

**AURARIA HIGHER EDUCATION CENTER  
PARKING ENTERPRISE FUND  
FY2020-21 BUDGET**

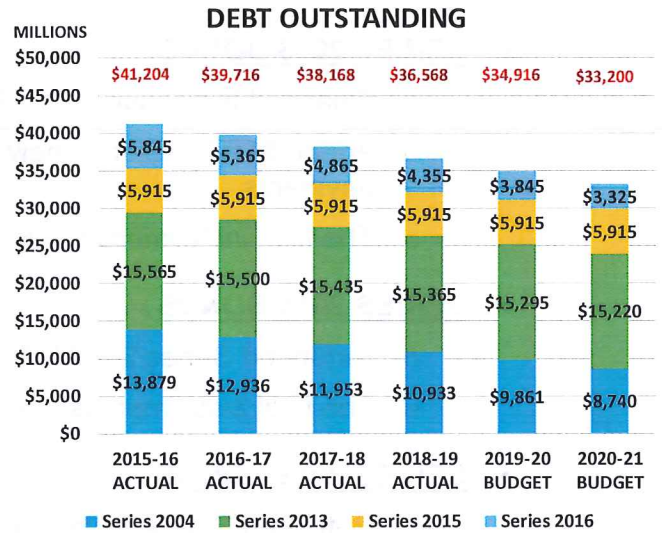
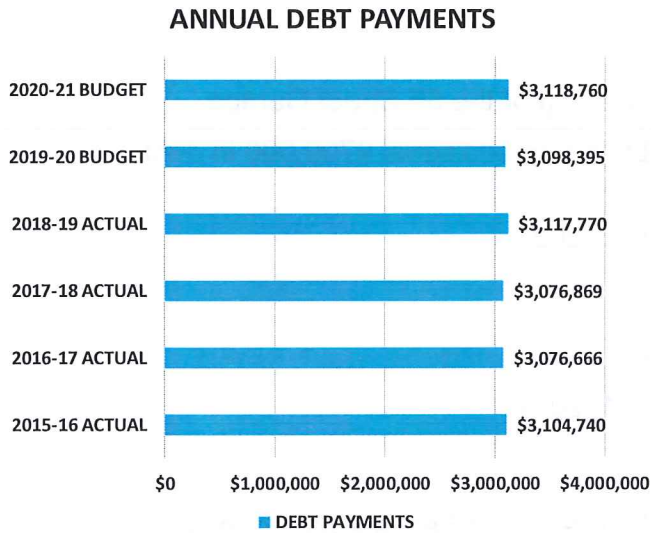
**OUTSTANDING DEBT OBLIGATIONS**

- **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 5<sup>th</sup> 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 5<sup>th</sup> Street
  - The final installment is due April 1, 2026.

# AURARIA HIGHER EDUCATION CENTER PARKING ENTERPRISE FUND FY2020-21 BUDGET

## OUTSTANDING DEBT OBLIGATIONS

### PARKING DEBT OBLIGATIONS



**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 2-06 Debt Service	2015 Series 2004A Debt Service	2013 Series 5th St. Garage Service Debt	2004 Series Tivoli Garage Debt	Trustee Fees & Other	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
18-19	4,802,388	9,450,045	1,089,831	1,608,716	208,608	12,357,200	93,272	4,806,855	7,843,617	597,570	255,650	725,075	1,600,000	32,747	3,211,042	2.44	4,632,575	1,073,322	1,730,361	641,951	1,186,941	1,750,000	4,239,329
19-20	4,239,329	7,257,039	773,900	965,831	193,100	9,189,870	414	4,159,287	5,031,017	593,480	255,650	723,675	1,605,000	11,800	3,189,605	1.58	1,841,412	610,693	1,153,574	642,009	-564,171	0	3,675,158
20-21	3,675,158	5,738,100	415,000	715,000	185,000	7,053,100	70,000	3,323,647	3,789,453	585,210	255,650	727,100	1,605,000	11,800	3,188,760	1.19	610,693	0	495,635	11,986	3,072	0	3,678,230
21-22	3,678,230	10,060,000	1,035,000	1,200,000	185,000	12,480,000	90,000	4,791,129	7,778,871	599,850	255,650	720,225	1,600,000	11,800	3,187,525	2.44	4,591,346	800,000	2,000,000	653,555	1,137,791	1,000,000	3,816,021
22-23	3,816,021	10,361,800	1,040,175	1,206,000	185,000	12,793,900	90,000	4,934,863	7,949,037	595,130	255,650	728,300	1,600,000	11,800	3,190,880	2.49	4,758,157	800,000	2,000,000	651,904	1,306,253	1,000,000	4,122,275
23-24	4,122,275	10,527,227	1,045,376	1,212,030	186,855	12,971,488	90,000	5,082,909	7,978,579	600,320	255,650	725,900	1,600,000	11,800	3,193,670	2.50	4,784,909	800,000	2,000,000	652,419	1,332,490	1,000,000	4,454,765
24-25	4,454,765	10,695,135	1,050,603	1,218,090	187,789	13,151,617	90,000	5,235,396	8,006,221	600,240	255,650	723,900	1,595,000	11,800	3,186,590	2.51	4,819,631	800,000	2,000,000	652,534	1,367,097	1,000,000	4,821,862
25-26	4,821,862	10,865,562	1,055,656	1,224,181	188,728	13,334,327	674,500	5,392,458	8,616,369	1,129,980	255,650	717,500	1,595,000	11,800	3,177,413	2.28	4,842,239	800,000	2,000,000	649,725	1,392,514	1,000,000	5,214,376
26-27	5,214,376	11,038,546	1,061,135	1,230,302	189,671	13,519,654	90,000	5,554,232	8,055,422	0	255,650	717,500	1,595,000	11,800	3,277,150	2.46	4,778,272	800,000	2,000,000	649,128	1,329,144	1,000,000	5,543,520
27-28	5,543,520	11,214,124	1,066,441	1,236,453	190,620	13,707,638	2,050,000	5,720,859	8,076,779	0	2,160,650	724,700	1,595,000	11,800	3,297,350	2.72	5,109,429	800,000	2,000,000	645,608	1,663,821	1,000,000	6,207,341
28-29	6,207,341	11,392,336	1,071,773	1,242,635	191,573	13,898,317	0	5,892,455	10,055,832	0	4,170,400	741,550	1,595,000	11,800	3,308,800	2.42	5,139,182	800,000	2,000,000	644,255	1,694,928	1,000,000	6,902,269
29-30	6,902,269	11,573,221	1,077,132	1,248,848	192,531	14,091,732	0	6,069,259	10,022,473	0	3,307,700	741,550	1,595,000	11,800	3,310,000	2.42	4,713,673	800,000	2,000,000	644,255	1,913,673	1,000,000	7,815,941
30-31	7,815,941	11,756,819	1,082,517	1,255,093	193,493	14,287,923	0	6,251,337	8,036,586	0	3,307,900	741,550	1,595,000	11,800	3,309,000	2.43	4,726,586	800,000	2,000,000	644,255	1,926,586	1,000,000	8,742,527
31-32	8,742,527	11,943,172	1,087,930	1,261,368	194,461	14,486,931	0	6,438,877	8,048,054	0	3,307,900	741,550	1,595,000	11,800	3,309,000	2.43	4,739,054	800,000	2,000,000	644,255	1,939,054	1,000,000	9,681,581
32-33	9,681,581	12,132,319	1,093,370	1,267,975	195,433	14,688,797	0	6,632,043	8,056,754	0	3,307,500	741,550	1,595,000	11,800	3,308,600	2.44	4,748,154	800,000	2,000,000	644,255	1,948,154	1,000,000	10,629,735
33-34	10,629,735	12,324,304	1,098,837	1,274,913	196,410	14,893,564	0	6,831,005	8,062,560	0	3,307,500	741,550	1,595,000	11,800	3,308,600	2.44	4,753,960	800,000	2,000,000	644,255	1,953,960	1,000,000	11,583,694
34-35	11,583,694	12,519,168	1,104,331	1,280,383	197,392	15,101,275	0	7,035,935	8,065,340	0	0	0	0	1,100	3,308,600	0.00	8,065,340	800,000	2,000,000	644,255	5,265,340	1,000,000	15,849,035

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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  
FY2020-21 BUDGET**

<b>REVENUES</b>	2018-19 Actual	2019-20 Budget	2019-20 Estimated	2020-21 Budget	Budget Change	%Change
<b>Facilities Auxiliaries</b>						
Project Services	\$5,056,581	\$12,205,000	\$11,158,000	\$3,500,000	-\$8,705,000	-71.32%
O&M Services	\$125,419	\$191,693	\$193,383	\$193,383	\$1,690	0.88%
Vehicle Services	\$87,849	\$81,500	\$134,080	\$81,500	\$0	0.00%
RTD Maintenance	\$44,652	\$41,880	\$44,652	\$44,652	\$2,772	6.62%
Grounds Services	\$255,591	\$262,303	\$265,497	\$265,497	\$3,194	1.22%
Sub Total	<u>\$5,570,092</u>	<u>\$12,782,376</u>	<u>\$11,795,612</u>	<u>\$4,085,032</u>	<u>-\$8,697,344</u>	<u>-68.04%</u>
<b>Other Auxiliary Services</b>						
Telecom Services	\$260,715	\$235,000	\$258,000	\$223,000	-\$12,000	-5.11%
Police Services	\$510,585	\$543,851	\$504,851	\$537,851	-\$6,000	-1.10%
Media Center Services	\$187,635	\$78,000	\$98,000	\$78,000	\$0	0.00%
King Center Rentals	\$58,038	\$41,500	\$28,000	\$41,500	\$0	0.00%
Sub Total	<u>\$1,016,975</u>	<u>\$898,351</u>	<u>\$888,851</u>	<u>\$880,351</u>	<u>-\$18,000</u>	<u>-2.00%</u>
<b>TOTAL REVENUES</b>	<u>\$6,587,067</u>	<u>\$13,680,727</u>	<u>\$12,684,463</u>	<u>\$4,965,383</u>	<u>-\$8,715,344</u>	<u>-63.71%</u>
<b>EXPENDITURES</b>						
<b>Facilities Auxiliaries</b>						
Project Services	\$5,018,794	\$12,205,000	\$11,158,000	\$3,500,000	-\$8,705,000	-71.32%
O&M Services	\$207,535	\$191,693	\$191,640	\$193,383	\$1,690	0.88%
Vehicle Services	\$115,938	\$81,500	\$134,080	\$81,500	\$0	0.00%
RTD Maintenance	\$36,062	\$41,880	\$39,000	\$44,652	\$2,772	6.62%
Grounds Services	\$220,983	\$262,303	\$265,497	\$265,497	\$3,194	1.22%
Sub Total	<u>\$5,599,312</u>	<u>\$12,782,376</u>	<u>\$11,788,217</u>	<u>\$4,085,032</u>	<u>-\$8,697,344</u>	<u>-68.04%</u>
<b>Other Auxiliary Services</b>						
Telecom Services	\$251,412	\$231,113	\$254,609	\$220,144	-\$10,969	-4.75%
Police Services	\$426,045	\$537,024	\$385,138	\$534,832	-\$2,192	-0.41%
Media Center Services	\$190,386	\$76,815	\$96,453	\$76,815	\$0	0.00%
King Center Rentals	\$26,385	\$39,359	\$15,908	\$39,509	\$150	0.38%
Sub Total	<u>\$894,228</u>	<u>\$884,311</u>	<u>\$752,108</u>	<u>\$871,300</u>	<u>-\$13,012</u>	<u>-1.47%</u>
<b>TOTAL EXPENDITURES</b>	<u>\$6,493,540</u>	<u>\$13,666,687</u>	<u>\$12,540,325</u>	<u>\$4,956,332</u>	<u>-\$8,710,356</u>	<u>-63.73%</u>
Revenues Over/(Under) Expenditures	\$93,527	\$14,040	\$144,138	\$9,051		

**AURARIA HIGHER EDUCATION CENTER  
GENERAL AUXILIARY SERVICES  
FY2020-21 BUDGET**

**TOTAL EXPENDITURE SUMMARY**

Expenditure Item	Facilities Auxiliaries	Other Auxiliaries	FY 20-21 Budget	FY 19-20 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	\$167,954	\$522,947	\$690,901	\$674,512	\$16,389	2.4%
FTE	3.00	10.25	13.25	13.25	0.00	
Other Salary/Benefits	\$3,592	\$105,285	\$108,877	\$137,482	-\$28,605	-20.8%
Billable Salary/Benefits	\$443,134	\$15,000	\$458,134	\$504,111	-\$45,977	-9.1%
<b>Total Personal Services</b>	<b>\$614,680</b>	<b>\$643,232</b>	<b>\$1,257,912</b>	<b>\$1,316,105</b>	<b>-\$58,193</b>	<b>-4.4%</b>
FTE	3.00	10.25	13.25	13.25	0.00	
Cost of Materials & Operating Costs	\$3,463,932	\$172,200	\$3,636,132	\$12,284,424	-\$8,648,292	-70.4%
<u>Other Costs</u>						
AHEC Overhead	\$6,420	\$55,868	\$62,288	\$66,158	-\$3,870	-5.8%
<b>Total Expenditures</b>	<b>\$4,085,032</b>	<b>\$871,300</b>	<b>\$4,956,332</b>	<b>\$13,666,687</b>	<b>-\$8,710,355</b>	<b>-63.7%</b>

**AURARIA HIGHER EDUCATION CENTER  
GENERAL AUXILIARY SERVICES  
FY2020-21 BUDGET**

**FACILITIES AUXILIARIES**

EXPENDITURE SUMMARY

Expenditure Item	Project Services	O & M Services	Vehicle Services	RTD Maintenance	Grounds Services	FY 20-21 Budget	FY 19-20 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	\$167,954	\$167,954	\$166,960	\$994	0.6%
FTE	0.00	0.00	0.00	0.00	3.00	3.00	3.00	0.00	
Other Salary/Benefits	\$0	\$0	\$0	\$0	\$3,592	\$3,592	\$3,301	\$291	8.8%
Billable Salary/Benefits	\$288,000	\$114,583	\$5,000	\$26,000	\$9,551	\$443,134	\$489,111	-\$45,977	-9.4%
Total Personal Services	\$288,000	\$114,583	\$5,000	\$26,000	\$181,097	\$614,680	\$659,372	-\$44,692	-6.8%
FTE	0.00	0.00	0.00	0.00	3.00	3.00	3.00	0.00	
Cost of Materials & Operating Costs	\$3,212,000	\$78,800	\$70,080	\$18,652	\$84,400	\$3,463,932	\$12,116,584	-\$8,652,652	-71.4%
Other Costs									
AHEC Overhead	\$0	\$0	\$6,420	\$0	\$0	\$6,420	\$6,420	\$0	0.0%
<b>Total Expenditures</b>	<b>\$3,500,000</b>	<b>\$193,383</b>	<b>\$81,500</b>	<b>\$44,652</b>	<b>\$265,497</b>	<b>\$4,085,032</b>	<b>\$12,782,376</b>	<b>-\$8,697,344</b>	<b>-68.0%</b>

**OTHER AUXILIARY SERVICES**

EXPENDITURE SUMMARY

Expenditure Item	Telecom Services	Police Services	Media Services	King Center Rentals	FY 20-21 Budget	FY 19-20 Budget	Budget Change	Percent Change
Exempt Salaries/Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
FTE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Classified Salaries/Benefits	\$106,647	\$416,300	\$0	\$0	\$522,947	\$507,552	\$15,395	3.0%
FTE	1.25	9.00	0.00	0.00	10.25	10.25	0.00	
Other Salary/Benefits	\$10,372	\$91,913	\$0	\$3,000	\$105,285	\$134,181	-\$28,896	-21.5%
Billable Salary/Benefits	\$0	\$0	\$10,000	\$5,000	\$15,000	\$15,000	\$0	0.0%
Total Personal Services	\$117,019	\$508,213	\$10,000	\$8,000	\$643,232	\$656,733	-\$13,501	-2.1%
FTE	1.25	9.00	0.00	0.00	10.25	10.25	0.00	
Cost of Materials & Operating Costs	\$71,350	\$25,000	\$51,300	\$24,550	\$172,200	\$167,840	\$4,360	2.6%
Other Costs								
AHEC Overhead	\$31,775	\$1,619	\$15,515	\$6,959	\$55,868	\$59,738	-\$3,870	-6.5%
<b>Total Expenditures</b>	<b>\$220,144</b>	<b>\$534,832</b>	<b>\$76,815</b>	<b>\$39,509</b>	<b>\$871,300</b>	<b>\$884,311</b>	<b>-\$13,011</b>	<b>-1.5%</b>

# OTHER DATA

**AURARIA HIGHER EDUCATION CENTER  
CAPITAL CONSTRUCTION APPROPRIATIONS**

Description	FY11-12	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21
<b>State-Funded Construction Projects:</b>										
Auraria Library Renovation	-	-	4,000,000	22,848,307	-	-	-	-	-	-
<b>Total State-Funded Construction</b>	-	-	4,000,000	22,848,307	-	-	-	-	-	-
<b>State-Funded Capital Renewal Projects:</b>										
Campus Wide Steam to Natural Gas Conversion	-	-	-	-	-	-	-	-	18,688,778	-
<b>Total State-Funded Capital Renewal</b>	-	-	-	-	-	-	-	-	18,688,778	-
<b>State-Funded Controlled Maintenance Projects:</b>										
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	-	-
Replace Fire Alarm Systems, King Center	-	-	-	-	-	-	-	-	-	1,554,699
<b>Total State-Funded Controlled Maintenance</b>	852,535	768,585	1,656,734	2,059,403	408,753	1,167,631	664,242	4,626,350	-	1,554,699
<b>Total Construction, Capital Renewal and Controlled Maintenance</b>	852,535	768,585	5,656,734	24,907,710	408,753	1,167,631	664,242	4,626,350	18,688,778	1,554,699
<b>Auraria Foundation Grant-Funded Projects:</b>										
Infrastructure Master Plan	-	-	-	-	-	-	-	-	-	-
Strategic Implementation Plan	300,000	-	-	-	-	-	-	-	-	-
Campus Monument Signage	-	400,000	100,000	-	-	-	-	-	-	-
Larimer Connectivity	-	100,000	-	-	-	-	-	-	-	-
Visual Arts Building: Vision & Programming	-	-	75,000	-	-	-	-	-	-	-
Tivoli Park/Quad	-	-	-	3,300,000	-	-	-	-	-	-
<b>Total Foundation-Funded Construction</b>	300,000	500,000	175,000	3,300,000	-	-	-	-	-	-

Funding provided by Senate Bill 17-267

**AURARIA HIGHER EDUCATION CENTER  
FY2020-21 BUDGET**

**FULL-TIME EQUIVALENT STAFFING SUMMARY**

	<u>CLASSIFIED</u>	<u>NON-CLASS</u>	<u>2020-21 Budget</u>	<u>2019-20 Budget</u>
<b><u>GENERAL FUND</u></b>				
<b><u>Executive Offices</u></b>				
Executive Offices	0.00	8.00	8.00	7.50
Total	<u>0.00</u>	<u>8.00</u>	<u>8.00</u>	<u>7.50</u>
<b><u>Business Services</u></b>				
Business & Accounting	6.00	2.33	8.33	9.33
Purchasing	5.00	0.00	5.00	5.00
Distribution Services	5.00	0.00	5.00	6.00
Human Resources	5.00	1.00	6.00	8.00
Information Technology	1.00	3.00	4.00	4.00
Telecom	0.75	0.00	0.75	0.75
Total	<u>22.75</u>	<u>6.33</u>	<u>29.08</u>	<u>33.08</u>
<b><u>Facilities Management</u></b>				
Administration	4.00	2.00	6.00	6.00
Custodial Services	62.00	0.75	62.75	63.75
Grounds Services	9.00	0.00	9.00	10.00
Environmental Health & Safety	4.00	1.00	5.00	5.00
Project Management	2.00	4.00	6.00	7.00
O&M Services	35.00	1.00	36.00	40.00
Total	<u>116.00</u>	<u>8.75</u>	<u>124.75</u>	<u>131.75</u>
<b><u>Campus Safety</u></b>				
Campus Police	34.00	5.00	39.00	42.00
Emergency Preparedness	0.00	1.00	1.00	3.00
Total	<u>34.00</u>	<u>6.00</u>	<u>40.00</u>	<u>45.00</u>
<b><u>Academic Support Services</u></b>				
Classroom Services	6.00	0.50	6.50	7.50
Performing Arts Center	2.00	4.00	6.00	6.00
Total	<u>8.00</u>	<u>4.50</u>	<u>12.50</u>	<u>13.50</u>
<b>TOTAL GENERAL FUND</b>	<u><u>180.75</u></u>	<u><u>33.58</u></u>	<u><u>214.33</u></u>	<u><u>230.83</u></u>
<b><u>STUDENT REVENUE BOND FUND</u></b>				
Tivoli Operations	1.00	4.83	5.83	6.83
Campus Event Services	0.00	3.00	3.00	3.50
Custodial	21.00	0.25	21.25	23.25
Marketing	0.00	3.00	3.00	3.00
Tivoli Station	1.00	7.90	8.90	10.90
Starbuck's	0.00	2.10	2.10	2.10
Early Learning Center	0.00	18.25	18.25	19.00
<b>TOTAL STUDENT REVENUE BOND FUND</b>	<u><u>23.00</u></u>	<u><u>39.33</u></u>	<u><u>62.33</u></u>	<u><u>68.58</u></u>
<b><u>PARKING ENTERPRISE FUND</u></b>				
Parking & Transportation Services	3.00	18.84	21.84	25.84
<b><u>GENERAL AUXILIARY</u></b>				
Telecom Services	1.25	0.00	1.25	1.25
Grounds Services	3.00	0.00	3.00	3.00
Public Safety Services	9.00	0.00	9.00	9.00
<b>TOTAL GENERAL AUXILIARY</b>	<u><u>13.25</u></u>	<u><u>0.00</u></u>	<u><u>13.25</u></u>	<u><u>13.25</u></u>
<b><u>OTHER</u></b>				
Campus Sustainability	0.00	2.00	2.00	2.00
<b>AGENCY TOTAL</b>	<u><u>220.00</u></u>	<u><u>93.75</u></u>	<u><u>313.75</u></u>	<u><u>340.50</u></u>
	70.1%	29.9%	100.0%	(26.75) -7.9%

**AURARIA HIGHER EDUCATION CENTER**

**BOARD OF DIRECTORS**

**FY 2020-21**

**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

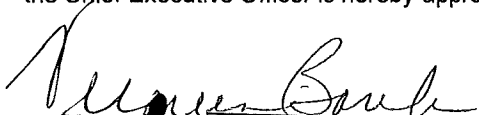
**WHEREAS**, subsection 105(h) empowers the Auraria Board to do all things necessary to carry out the provisions of Article 70 in like manner as municipal corporations of this state; and

**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

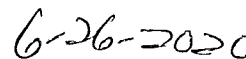
**WHEREAS**, the Auraria Board has entered into various agreements for the advancement of funds as specified in the proposed budget; and

**WHEREAS**, the Chief Executive Officer has presented to the Auraria Board the annual budget for the ensuing fiscal year 2020-21, 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 2020-21 Auraria Budget as presented by the Chief Executive Officer is hereby approved on June 24, 2020.



Veronica Barela, Chairperson  
Auraria Board of Directors



Date