

Schedule 9: Cash Funds Reports  
 Department of Higher Education  
 FY 2022-23 Budget Request  
 Fund 29T0 - Colorado Opportunity Scholarship Initiative Cash Fund  
 23-3.3-1005, C.R.S. (2014)

	Actual	Actual	Projected	Projected
	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
<b>Year Beginning Fund Balance (A)</b>	<b>\$29,591,830</b>	<b>\$27,889,402</b>	<b>\$22,317,693</b>	<b>\$22,317,693</b>
Changes in Cash Assets	-\$1,767,954	-\$5,126,467	\$0	\$0
Changes in Non-Cash Assets	\$0	\$0	\$0	\$0
Changes in Long-Term Assets	\$0	\$0	\$0	\$0
Changes in Total Liabilities	\$65,526	-\$445,242	\$0	\$0
<b>TOTAL CHANGES TO FUND BALANCE</b>	<b>-\$1,702,428</b>	<b>-\$5,571,709</b>	<b>\$0</b>	<b>\$0</b>
<b>Assets Total</b>	<b>\$27,922,473</b>	<b>\$22,796,005</b>	<b>\$22,796,005</b>	<b>\$22,796,005</b>
Cash (B)	\$27,922,473	\$22,796,005	\$22,796,005	\$22,796,005
Other Assets(Detail as necessary)	\$0	\$0	\$0	\$0
Receivables	\$0	\$0	\$0	\$0
<b>Liabilities Total</b>	<b>\$33,071</b>	<b>\$478,313</b>	<b>\$478,313</b>	<b>\$478,313</b>
Cash Liabilities (C)	\$33,071	\$478,313	\$478,313	\$478,313
Long Term Liabilities	\$0	\$0	\$0	\$0
<b>Ending Fund Balance (D)</b>	<b>\$27,889,402</b>	<b>\$22,317,692.54</b>	<b>\$22,317,693</b>	<b>\$22,317,693</b>
<b>Logical Test</b>	<b>TRUE</b>	<b>TRUE</b>	<b>TRUE</b>	<b>TRUE</b>
<b>Net Cash Assets - (B-C)</b>	<b>\$27,889,402</b>	<b>\$22,317,693</b>	<b>\$22,317,693</b>	<b>\$22,317,693</b>
<b>Change from Prior Year Fund Balance (D-A)</b>	<b>-\$1,702,428</b>	<b>-\$5,571,709</b>	<b>\$0</b>	<b>\$0</b>
<b>Cash Flow Summary</b>				
Revenue Total	\$35,523,225	\$29,591,750	\$29,691,750	\$29,691,750
Cash Fund Balance	\$27,889,402	\$22,317,693	\$22,317,693	\$22,317,693
Appropriation	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000
Interest	\$633,823	\$274,057	\$374,057	\$374,057
Expenses Total	\$10,180,980	\$11,142,193	\$12,145,000	\$12,145,000
Cash Expenditures	\$10,180,980	\$11,142,193	\$12,145,000	\$12,145,000
Change Requests (If Applicable)	\$0	\$0	\$0	\$0
Net Cash Flow	\$25,342,245	\$18,449,556	\$17,546,750	\$17,546,750

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Cash Fund Reserve Balance	Actual	Actual	Estimated	Requested
	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Uncommitted Reserve Balance (total reserve balance minus exempt assets and previously appropriated funds; calculated based on % of revenue from fees)	\$27,889,402	\$22,317,693	\$22,317,693	\$22,317,693
Target/Alternative Fee Reserve Balance (amount set in statute or 16.5% of total expenses) *COSI fund is continuously appropriated	N/A	N/A	N/A	N/A
<b>Excess Uncommitted Fee Reserve Balance</b>	<b>\$27,889,402</b>	<b>\$22,317,693</b>	<b>\$22,317,693</b>	<b>\$22,317,693</b>
<b>Compliance Plan (narrative)</b>	The Colorado Opportunity Scholarship Initiative Cash Fund is continuously appropriated and has no reserve limit.			

Cash Fund Narrative Information	
Purpose/Background of Fund	Moneys in fund are used for the direct and indirect costs of the Colorado Opportunity Scholarship Initiative, including community grants and scholarships.
Fee Sources	None
Non-Fee Sources	Long Bill appropriation
Long Bill Groups Supported by Fund	(3) Colorado Commission on Higher Education Financial Aid, (C) Special Purpose