

Schedule 9: Cash Funds Reports
 Department of Higher Education
 FY 2022-23 Budget Request
 Fund 2220 - Private Occupational Schools Cash Fund
 12-59-116, C.R.S. (2015)

	Actual	Actual	Projected	Projected
	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Year Beginning Fund Balance (A)	\$274,438.56	\$309,574.34	\$424,299	\$424,299
Changes in Cash Assets	-\$208,609.64	\$78,782.08	\$0.00	\$0.00
Changes in Non-Cash Assets	-\$1,387.50	-\$210.00	\$0.00	\$0.00
Changes in Long-Term Assets	\$0.00	\$0.00	\$0.00	\$0.00
Changes in Total Liabilities	\$245,132.92	\$36,152.81	\$0.00	\$0.00
TOTAL CHANGES TO FUND BALANCE	\$35,135.78	\$114,724.89	\$0.00	\$0.00
Assets Total	\$480,323.61	\$558,895.69	\$558,895.69	\$558,895.69
Cash (B)	\$479,768.61	\$558,550.69	\$558,550.69	\$558,550.69
Other Assets (Detail as necessary)	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$555.00	\$345.00	\$345.00	\$345.00
Liabilities Total	\$170,749.27	\$134,596.46	\$134,596.46	\$134,596.46
Cash Liabilities (C)	\$158,689.43	\$122,536.62	\$122,536.62	\$122,536.62
Long Term Liabilities	\$12,059.84	\$12,059.84	\$12,059.84	\$12,059.84
Ending Fund Balance (D)	\$309,574.34	\$424,299.23	\$424,299.23	\$424,299.23
Logical Test	TRUE	TRUE	TRUE	TRUE
Net Cash Assets - (B-C)	\$321,079.18	\$436,014.07	\$436,014.07	\$436,014.07
Change from Prior Year Fund Balance (D-A)	\$35,135.78	\$114,724.89	\$0.00	\$0.00
Cash Flow Summary				
Revenue Total	\$1,113,706	\$1,312,115	\$1,412,115	\$1,412,116
Fees	\$1,113,706	\$1,312,115	\$1,412,115	\$1,412,115
Interest	\$0	\$0	\$0	\$1
Expenses Total	\$1,078,570	\$1,197,390	\$1,297,390	\$1,292,557
Cash Expenditures	\$1,078,570	\$1,197,390	\$1,297,390	\$1,297,390
Change Requests (If Applicable)	\$0	\$0	\$0	-\$4,833
Net Cash Flow	\$35,136	\$114,725	\$114,725	\$119,559

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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 Fee Reserve Balance (total reserve balance minus exempt assets and previously appropriated funds; calculated based on % of revenue from fees)	\$309,574	\$424,299	\$424,299	\$424,299
Target/Alternative Fee Reserve Balance (amount set in statute or 16.5% of total expenses)	\$177,964	\$197,569	\$214,069	\$213,272
Excess Uncommitted Fee Reserve Balance	\$131,610	\$226,730	\$210,230	\$211,027
Compliance Plan (narrative)	Private Occupational Schools Cash Fund was found to be out of compliance with the excess uncommitted reserve requirements contained in Section 24-75-402, C.R.S. in FY 2018-19 and received a three-year cash fund waiver so that the Division may spend down the excess reserves on an IT project it plans to implement.			

Cash Fund Narrative Information	
Purpose/Background of Fund	Moneys in fund are used for the direct and indirect costs of the Private Occupational Education Act.
Fee Sources	Fees charged to schools, fees charged to students for copies of transcripts from closed schools, fees charged to agents.
Non-Fee Sources	None.
Long Bill Groups Supported by Fund	(1) Department Administrative Office, and (2) Colorado Commission on Higher Education.