



GRAND VALLEY METROPOLITAN COUNCIL

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TO: Grand Valley Metropolitan Council

FROM: John Weiss, Executive Director

DATE: August 15, 2013

RE: Final FY 2013-2014 General Fund Budget

Attached for your review and consideration is the GVMC general fund budget for Fiscal Year 2013-2014. The budget utilizes revenues from GVMC general fund dues, transportation allocations, and project-specific grants to fund the activities of the Council's Strategic Initiatives, Transportation, LGROW and Administration Departments as well as REGIS through September 30, 2014. The Executive Committee met on July 18, 2013 and recommends your approval.

This year we are once again using a very transparent approach to our budget with many of our members actively involved in development process for the budget. We have also allowed more than a month for review and consideration by the Board of Directors.

The Budget Calendar is as follows:

- May 15- Transportation Policy Committee Reviewed the Budget and recommended approval by the GVMC Executive Committee and Board of Directors.
- May 16- The Draft Unified Work Program Budget was presented to the GVMC Executive Committee. The Executive Committee recommended to the Board to adopt.
- June 6 – The Unified Work Program Budget was adopted by the full GVMC Board
- June 26 – REGIS Board is presented and reviews the REGIS Budget.
- July 17- REGIS Board approves the REGIS Budget and Recommends Approval by GVMC Executive Committee and Board of Directors.
- July 18- Review of all the budgets by the GVMC Executive Committee and Recommendation to Approve.
- August 1-First Review of all GVMC Budgets by GVMC Board of Directors
- August 15-Final Review and Approval (or amendments) REGIS, LGROW, GVMC Budgets by GVMC Executive Committee
- September 5-Final Approval REGIS, LGROW and GVMC Budget by the Board
- October 1- Beginning of the new fiscal year
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What is GVMC?

The Grand Valley Metro Council (GVMC) is a regional organization dedicated to promoting cooperation and coordination among local governments in the West Michigan area. Created in 1990, its membership now includes 34 local governments, representing nearly 650,000 people. Its mission is to advance the current and future well-being of our metropolitan area by bringing together public and private sectors to cooperatively advocate, plan for, and coordinate the provision of services and investments which have environmental, economic and social impact.

Included within GVMC Administration and Operations and the area Transportation Metropolitan Planning Organization with operating expenses of \$1,861,002.49 and REGIS (Regional Geographic Information System) serving 19 governmental units with a budget of \$920,323 for operations, and includes \$50,000 for REGIS Capital Equipment. Finally, LGROW (Lower Grand River Organization of Watersheds) with a budget \$ 203,500.

What are the major components of GVMC?

TRANSPORTATION

The Transportation Department is responsible for managing the 20-25 year, **five billion dollar**, Long Range Transportation Plan (LRTP) and **sixty million dollar** each year in the Annual Transportation Improvement Program for our region. The Department is responsible for administering these programs using strict guidelines established by the Federal Highway Administration (FHWA), and the Michigan Department of Transportation (MDOT). Transportation programs are generally funded on an 80/20 basis with the 20% local match being utilized to leverage 80% state and federal dollars. There are seven employees in the Department with the elimination of one position at the beginning of the fiscal year..

In order to meet the requirements of the programs and provide the highest levels of coordination, there are six major focus areas for the Transportation Department. Also, I have provided the degree at which GVMC leverages local funding to obtain state and federal grants.

1. Database Management- Work tasks needed to monitor area travel characteristics and factors affecting travel such as socio-economic and land use data, transportation system data, and environmental issues and concerns. Priorities include data collection and analysis, and GIS development and updates.

LOCAL	TOTAL
40,476	217,755

2. Long Range Planning- Identifying transportation planning tasks related to long range transportation systems planning. Priorities include the development/update of the LRTP, identification of long range needs, and updating and maintaining of the travel demand model.

LOCAL	TOTAL
36,123	193,493

3. Short Range Planning- Identifying transportation system planning tasks related to short range transportation needs. Priorities include the development/update of the TIP (Transportation Improvement Plan), providing technical assistance to MPO members, Intelligent Transportation System (ITS) planning, Safety planning, non-motorized planning, and managing the Clean Air Action Program.

LOCAL	TOTAL
78,396	518,257

4. Transportation Management Systems- Priorities include collecting transportation system data and analysis, coordination with MDOT and local transportation providers, development of

congestion and pavement investment plans, and implementation and monitoring of ITS solutions. GVMC is also involved in a statewide effort to develop, collect data, and implement Michigan's Asset Management System.

LOCAL	TOTAL
63,123	367,768

5. Program Coordination-Work necessary to manage the transportation planning process on a continual basis, including program administration, development, review, and reporting. Priorities include the UPWP, public involvement, environmental justice, timely submittal of documents, MPO scheduled meetings, and coordination with all MPO member units.

LOCAL	TOTAL
59,018	318,670

6. Land Use and Transportation Coordination –The scope of this activity is limited to the MPO boundary area. Priorities include Committee meetings in public sessions to review the progress being made, emphasis on successful efforts and encouragement of local government's participation, generating reports to Metro Council, development of socio-economic data, and public education and information. Leadership in public participation and development of the Long Range Transportation Plan will be a priority for 2013-2014.

LOCAL	TOTAL
19,548	105,000

REGIS

Regional Geographic Information System (REGIS) – For the past 15 years, REGIS has been a single centralized GIS department for over 19 local governments. REGIS operates on an annual budget of \$920,323 with six full time and one part time employees. In addition, REGIS has a Capital Fund with a reserve of \$232,000 for future equipment needs. REGIS is one point of service to local governments, the private sector, the education community and our citizens. REGIS member dues pay for approximately 75% of the total annual expenses.

Through REGIS, local decision makers and their staff can view and analyze relevant information at once rather than having to go to several different locations or systems. A full-service provider of Geographic Information Services, REGIS is an integral component of its members' operations. One of REGIS' current strategic goals is to expand its service boundary.

In addition, REGIS offers a cost-effective way to utilize GIS technology to enhance the growth and success of the region's private and non-profit organization without investing in and maintaining an in-house GIS function. REGIS has also successfully started offering practical GIS education and training programs to local educational institutions. REGIS' service delivery mechanism is similar to cloud computing; users can access REGIS from anywhere with a high speed Internet connection. Citizens may also access REGIS information on its public mapping website at <http://ims.gvmc-regis.org/website/public>. For REGIS membership questions and

comments, please contact Regional GIS Director, Dharmesh Jain, Ph.D., at 616-776-7617 or jaind@gvmc.org.

LGROW

The Lower Grand River Organization of Watersheds is an agency of GVMC dedicated to the preservation, improvement and monitoring of the Grand River. LGROW is an excellent example of cooperation and collaboration in our area. LGROW is a broad stakeholder organization dedicated to the ongoing health, use and enjoyment of the Grand River. The organization has 48 public, private and environmental members. It involves over 1.8 million acres of property, 2900 square miles and all or portions of 10 counties. LGROW is also the coordinating agency for 21 communities working together to obtain their storm-water discharge permits (NPDES) required by the U.S. Environmental Protection Agency and the Michigan Department of Natural Resources. Funding for LGROW comes from public member and municipal dues and grants. The total budget for LGROW is \$203,500. The overwhelming majority of those funds are associated with highly successful the NPDES collaboration effort which is a model for intergovernmental cooperation. This program is also supported by grants from the Frey, Wege and Grand Rapids Foundations.

The GVMC Executive Director along with the Brian Donovan, Chairman of LGROW have evaluated all contracts and consulting agreements for the LGROW Agency relative to the NPDES Program. The contracts for the Consortium and work program are administered by GVMC/LGROW on behalf of the Consortium. The current 3 year contract expires on December 31, 2013. A complete evaluation of the contract, potential cost increases, services provided under the contract, program expansion opportunities, and potential new regional environmental leadership opportunities were taken into consideration.

After careful and thoughtful evaluation including discussion with members of the Consortium and the GVMC Executive Committee, it has been decided to create a position of Director of Environmental Programs within GVMC. This position will be funded from existing revenues and will result in an appropriate reduction in consultant services while providing for increased service opportunities and program expansions by creating a dedicated position within our organization to better serve our members and the region.

STRATEGIC INITIATIVES

The Board of Directors and Executive Committee adopted five Strategic Initiatives in which to focus our efforts in collaboration and cooperation. Those initiatives are:

1. Managing Emerging Issues
2. Encouraging Collaborative Service Sharing
3. Coordinating a Region-Wide Training Exchange
4. Nurturing a Regional Economic Development Partnership
5. Planning for Sustainable Communities

Along with Transportation, LGROW and REGIS, these five strategic initiatives are the focus of our efforts. We have made dramatic improvements to our communications, involvement, transparency, member participation and influence in these five critical areas. We also conducted training programs this year for our members including sessions on Asset Management, Crisis and Strategic Communications, Safe Routes to School and our Street Summit for Legislators.

In addition, Lt. Governor Brian Calley, Attorney General Bill Schuette, and Congressman Bill Huizenga spoke to our membership at our Quarterly Luncheons. In the coming year, our first event will be a breakfast meeting with United States Senator Carl Levin. Our continued reorganization of some GVMC functions to focus more directly on these items, as well as, further member participation will enhance our success in the future.

GENERAL FUND BUDGET AT A GLANCE

Net Revenue \$1,928,186.00 to expenses of \$1,861,002.49 equals net income of \$67,183,51.

We have only factored into our budget funds with a high degree of assurance and did not include grant funding that is competitive, unknown or unlikely. This budget is conservative in nature and no contingent funding is included in the 2013-2014 budget.

During Fiscal Year 2013- 2014 we will continue to use privatize finance resulting in a dramatic decrease in cost for financial administration. We will continue to share the services of our finance director with the Macatawa Area Coordinating Council which is the MPO in Holland. This has resulted in a reduction in costs for GVMC/REGIS and even more for MDOT and Federal Highway Administration (FHA).

In addition, we are restructuring our Strategic Initiatives efforts in order to insure that our staffing skills and levels meet the requirements and needs of our members. The budget includes funds for staffing and/or consultants to assist us with our Strategic Initiatives as well as the development of the Long Range Transportation Plan. The Long Range Plan is a critical component necessary to assure continued federal and state funding of our region's most critical transportation needs.

We have incorporated into the budget a 1.8% Cost of Living increase for the employees. For our Transportation and Administration staff over 81 percent of this increase will be paid by our MDOT and Federal Highway Grants and is an allowable expense. The COLA increase is also included in the budget for REGIS and has been factored into their budget as well and approved by the REGIS Board of Directors.

BUDGET ALIGNS WITH GVMC'S STRATEGIC OBJECTIVES

This budget includes sufficient resources to support GVMC's strategic goals, objectives and initiatives for the entire fiscal year and all Transportation, LGROW and REGIS needs. During the past fiscal year one staff person left GVMC and this position was not replaced. Since January of 2012 we have reduced the staff by 4. While we currently do not have some positions filled, I have allocated funding for 1 FTE professionals or consultants to assist our members with our Strategic Initiatives. Once reorganized, our staff in addition to helping to develop The Long Range Transportation Plan will be available to assist communities in developing multi-jurisdictional cost-sharing and cooperation/collaboration agreements, as well as, monitoring and analyzing emerging issues, legislation and trends. They will also assist member municipalities to understand and manage those issues, further enhance our communications opportunities and develop a training exchange. Our goal in this budget is to continue to advance the resources, staff skills of GVMC and to align our resources with the needs of our members while bringing increased value. This effort will involve further reorganization of GVMC and the Executive Director and Executive Committee are currently involved in that process.

The budget also supports our on-going collaborative initiatives with the other agencies, state government, Members of Congress, federal agencies, the Grand Rapids Area Chamber (I serve on the Board of Directors and several committees and their President now serves on our Board) and other metro area Chambers, and other private sector partners to promote regional economic development. We are also working closely with many of our member governments on a wide variety of issues involving legislation, taxation and discussions on enhanced cooperation and collaboration.

Not reflected in this budget, but a critical component of our ability to achieve our strategic objectives, is a twenty hour per week GVSU Graduate Assistant from the GVSU School of Public, Non-Profit and Health Care Administration. This individual's stipend and tuition are paid in-full by Grand Valley State University. This person is tasked with assisting GVMC professional staff in achieving all of the Metro Council's strategic goals in the future will be most focused on our LGROW Initiative.

MONITORING COSTS AND CUTTING EXPENDITURES

Employee health care costs are projected to rise ten (10) percent. Estimates for our dental insurance coverage will not be available until mid-August, but an increase has been factored in to our budget. Due to the nature of our policies and coverage's available our increase is not anticipated beyond ten percent. While GVMC is principally funded through federal dollars and not eligible for EVIP funding and is not mandated to meet the requirements of PA 152, we voluntarily do so, by adjusting our healthcare benefits so our costs remain below the required threshold.

To ensure that we maintain financial health long into the future, we continually work at a staff-wide level to limit expenditures and reduce costs, while we aggressively pursue new sources of grants revenues for projects that benefit GVMC-member counties and communities. As in the past, we have been very diligent in working with our staff and insurance consultants to hold down employee health care costs. Historically, GVMC's health insurance costs have been held to a minimum because each year, as we prepare the next fiscal year budget, we take steps to modify GVMC's employee health insurance plan to control costs.

FUND RAISING AND OTHER INCOME

We will continue to pursue all avenues for funding for both foundation grants and special projects. We meet regularly with representatives of local, state and regional foundations, representatives of the Governor's office and our state legislators, institutions of higher education, and other groups to seek funding for on-going regional activities that support our strategic goals and initiatives. We are continually searching out, identifying and pursuing grants, gifts, work contracts and other sources of funding. As an example, for the first time, not only have our revenues from our Quarterly Lunches dramatically increased, but we received sponsorships in the amount of \$4,000 last year to sponsor of the event and covered the costs of the room rentals and Board Meeting. This revenue also allowed us to provide free educational opportunities for our members. LGROW will continue into our next fiscal year with grants from the Wege, Grand Rapids and Frey Foundations and we pursuing other funding opportunities for all areas of GVMC including REGIS.

I hope this information is helpful and informative as you review the GVMC Budget for the 2013-2014. If you have any thoughts, comments, questions or suggestions, or if I can be of further assistance, you can reach me anytime on my cell phone at 616-340-9603, in the office at 776-7604, at home at 878-1227 or via email at john.weiss@gvmc.org.

GRAND VALLEY METRO COUNCIL

2013-2014 Budget

	LGROW 2013-2014 Budget	2012-2013 Budget	Difference
L43800 · LGROW Income			
L43803 NPDES Income	185,000.00	165,261.00	19,739.00
L43801 · Membership Dues - LGROW	8,000.00	7,755.00	245.00
L43805 · LGrow Contributions	10,000.00	25,000.00	(15,000.00)
L43806 Interest Income	600.00	-	600.00
Total L43800 · LGROW Income	<u>203,600.00</u>	<u>198,016.00</u>	<u>5,584.00</u>
			-
115 · LGROW Expenses			
L66015 · LGrow Printing	1,000.00	1,000.00	-
L66010 · LGrow Meeting Expenses	600.00	600.00	-
L66020 Contractural Services	5,700.00	25,160.00	(19,460.00)
L66001 · LGrow Wages	68,871.00	13,959.51	54,911.49
L66002 · LGrow Payroll Taxes	6,198.39	-	6,198.39
L66002.50 · LGrow Health/Dental/Life/Disability	7,500.00	-	7,500.00
L66003 · LGrow Employer Retirement	6,198.39	-	-
L66020 Professional Fees	106,232.22	165,261.00	(59,028.78)
L66 Rouge River Watershed	700.00	-	700.00
L66025 Miscellaneous	500.00	1,000.00	(500.00)
Total 115 · LGROW Expenses	<u>203,500.00</u>	<u>206,980.51</u>	<u>(3,480.51)</u>
Revenues over (under) expenditures	<u>100.00</u>	<u>(8,964.51)</u>	<u>9,064.51</u>
			-
Estimated Fund Balance	<u>45,400.00</u>		
Estimated Remaining Fund Balance	<u>45,500.00</u>		

GRAND VALLEY METRO COUNCIL
2013-2014 Budget

GENERAL FUND ONLY

	2013-2014 Budget	2012-2013 Budget	Difference
INCOME			
43001 - PL 112 Income	890,093.00	873,978.00	16,115.00
43002 - Section 5303 Income	203,414.00	207,012.00	(3,598.00)
43004 - STP Congestion Mgt. Income	57,295.00	57,295.00	-
43005 - SPR Income US131 Corridor Study	50,000.00	-	50,000.00
43006 - STP MPO GIS Maintenance	35,400.00	35,400.00	-
43007 - Pavement Mangement Income	57,295.00	57,295.00	-
43008 - Asset Management Income	19,983.00	20,366.00	(383.00)
43009 - SPR Michigan Street Study	50,000.00	-	50,000.00
43010 - Clean Air Action	60,778.00	100,639.00	(39,861.00)
43012 - Member Dues GVMC	260,102.00	260,939.00	(837.00)
43013 - Member Dues Transportation	204,101.00	190,716.00	13,385.00
43020 - Miscellaneous	100.00	100.00	-
43025 - Interest Income	5,125.00	1,850.00	3,275.00
43026 - Contributions	500.00	2,500.00	(2,000.00)
43030 - Contributions - Clean Air	1,000.00	3,000.00	(2,000.00)
43100 - Fee for Services	15,000.00	-	15,000.00
43200 - GVMC Meetings and Conferences	10,000.00	6,000.00	4,000.00
43300 - Local Participation Fee	-	12,400.00	(12,400.00)
43320 - Regis Overhead allocation from Audit	8,000.00	6,000.00	2,000.00
Total 43000 - General Fund Income	1,928,186.00	1,835,490.00	92,696.00
	1,928,186.00	1,835,490.00	92,696.00
Expenses			
50000 - Program Expenses			
50010 - Wages	591,645.00	667,260.32	(75,615.32)
50011 - Payroll Taxes	49,224.24	57,718.02	(8,493.78)
50012 - Employer Retirement	53,248.05	60,053.43	(6,805.38)
50013 - Health/dental/life/disability Insurance	74,035.35	152,754.00	(78,718.65)
50050 - PL 112 Expenses	25,000.00	-	25,000.00
50100 - Tech Assistance 131/96 Study	50,000.00	-	50,000.00
50110 - SPR/PL Michigan Street Study	150,000.00	-	150,000.00
50120 - Clear Air Action	25,000.00	30,000.00	(5,000.00)
50140 - Congestion Management System	70,000.00	70,000.00	-
50145 - MPO GIS Expense	43,250.00	43,250.00	-
50160 - STP Pavement Management System	70,000.00	48,800.00	21,200.00
52000 - Asset Management	1,500.00	6,000.00	(4,500.00)
57500 - Computer and Software Expense	25,000.00	-	25,000.00
50000 - Program Expenses - Other	124,900.00	135,000.00	(10,100.00)
Total 50000 - Program Expenses	1,352,802.64	1,270,835.77	81,966.88
60000 - Administrative and Indirect			
60001 - Wages	190,373.29	185,000.00	5,373.29
60002 - Payroll Taxes	15,695.96	16,002.50	(306.54)
60004 - Employer Retirement	17,133.60	16,650.00	483.60
60009 - Health/dental/life/disability Insurance	17,245.00	30,150.50	(12,905.50)
60040 - Office Supplies	7,500.00	13,500.00	(6,000.00)
60045 - Postage, Mailing	1,500.00	-	1,500.00
60050 - Advertisements/Legal Notices	7,000.00	6,950.00	50.00
60055 - Meeting Expenses	21,000.00	16,500.00	4,500.00
60060 - Insurance	17,250.00	9,100.00	8,150.00
60065 - Dues and Subscriptions	3,500.00	4,250.00	(750.00)
60070 - Professional Development	8,000.00	8,000.00	-
60075 - Mileage Reimbursement	8,000.00	27,330.00	(19,330.00)
60080 - Printing	4,500.00	1,900.00	2,600.00
60085 - Utilities	4,150.00	4,150.00	-
60090 - Telephone, Telecommunications	12,800.00	12,800.00	-
60095 - Repairs & Maintenance	6,500.00	4,350.00	2,150.00
60100 - Equipment Rental/Lease	7,000.00	6,000.00	1,000.00
60150 - Rent	64,052.00	61,200.00	2,852.00
60300 - Accounting Fees	38,500.00	34,000.00	4,500.00
60305 - Legal Fees	12,000.00	9,000.00	3,000.00
60310 - Other Professional Services	4,500.00	3,500.00	1,000.00
60315 - Contractural Services	10,000.00	57,512.00	(47,512.00)
60400 - Miscellaneous	5,000.00	7,500.00	(2,500.00)
60450 - Office Equip & Furniture	25,000.00	25,000.00	-
Total 60000 - Administrative and Indirect	508,199.84	560,345.00	(52,145.16)
Total 100 - General Fund Expenses	1,861,002.49	1,831,180.77	29,821.72
Revenues over (under) expenditures	67,183.51	4,309.23	62,874.28

GRAND VALLEY METRO COUNCIL

2013-2014 Budget

	REGIS		
	2013-2014	2012-2013	
	Budget	Budget	Difference
Income			
R47010 · Regis Member Dues	687,753.00	656,285.00	31,468.00
R47020 · Regis Member Recovery Costs	21,400.00	21,400.00	-
R47030 · Regis Data Reimbursements	15,000.00	18,000.00	(3,000.00)
R47025 · Regis Pay As You Go Services	25,000.00	48,000.00	(23,000.00)
R47060 · Regis Interest Income	4,050.00	5,997.00	(1,947.00)
Total Income	753,203.00	749,682.00	3,521.00
Expense			
R66000 · Regis Wages	382,846.00	345,205.00	37,641.00
R66001 · Regis Administration Wages	18,750.00	16,925.00	1,825.00
R66002 · Regis Payroll Taxes	31,832.00	29,943.00	1,889.00
R66003 · Regis Admin Payroll Taxes	1,435.00	10,871.00	(9,436.00)
R66004 · Regis Health Insurance	49,439.00	69,920.00	(20,481.00)
R66005 · Regis Administration Health Ins	3,214.00	-	3,214.00
R66007 · Regis Life, Dental, Disability	5,472.00	6,804.00	(1,332.00)
R66008 · Regis Admin Life, Dental, Disab	5,014.00	-	5,014.00
R66009 · Regis Employer Retirement	32,736.00	30,351.00	2,385.00
R66010 · Regis Admin Employer Retirement	1,689.00	-	1,689.00
R65040 · Regis Office Supplies	8,768.00	8,768.00	-
R65045 · Regis Postage	500.00	500.00	-
R65050 · Regis Audit	3,500.00	3,500.00	-
R65055 · Regis Legal Fees	5,000.00	5,000.00	-
R65060 · Regis Professional Services	22,500.00	17,500.00	5,000.00
R65065 · Regis Contractural Services	2,500.00	3,090.00	(590.00)
R65070 · Regis Software Licenses	15,500.00	12,500.00	3,000.00
R65075 · Regis Software Maintenance Agre	125,000.00	125,000.00	-
R65080 · Regis Other Contracts-Netwk/Dat	45,000.00	32,000.00	13,000.00
R65085 · Regis Adverstiements and Notices	2,000.00	1,688.00	312.00
R65090 · Regis Meeting Expenses	3,000.00	4,000.00	(1,000.00)
R65095 · Regis Insurance	5,500.00	5,500.00	-
R65100 · Regis Dues and Subscriptions	3,000.00	2,000.00	1,000.00
R65105 · Regis Professional Development	8,000.00	5,000.00	3,000.00
R65110 · Regis Mileage Reimbursement	3,500.00	5,665.00	(2,165.00)
R65115 · Regis Admin Mileage Reimburse	-	-	-
R65120 · Regis Printing	2,500.00	1,545.00	955.00
R65125 · Regis Electricity	12,500.00	3,200.00	9,300.00
R65130 · Regis Telecommunications	9,000.00	10,098.00	(1,098.00)
R65135 · Regis Rent	42,000.00	42,000.00	-
R65140 · Regis Eqpt Rental	2,500.00	2,500.00	-
R65143 · Regis Repair & Maintenance	3,478.00	3,478.00	-
R65145 · Regis Miscellaneous	8,000.00	8,000.00	-
R65150 · Regis Equipment Software	2,400.00	2,319.00	81.00
R65155 · Regis Office Equipment & Furn	2,250.00	2,184.00	66.00
R65190 · Regis Tfer Acct to Capital/Capital exp	50,000.00	28,500.00	21,500.00
TOTAL 105 Regis Expense	920,323.00	845,554.00	74,769.00
Revenues over (under) expenditures	(167,120.00)	(95,872.00)	(71,248.00)
Estimated Fund Balance	875,000.00		
Estimated Remaining Fund Balance	707,880.00		

GRAND VALLEY METRO COUNCIL

2013-2014 Budget

	REGIS CAPITAL		
	2013-2014	2012-2013	
	Budget	Budget	Difference
Income			
RC43600 Regis Capital Income			
RC43605 Interest Income	1,000.00	1,000.00	-
RC43610 Regis Operations Transfer	-	28,500.00	(28,500.00)
TOTAL RC43600 Regis Capital Income	<u>1,000.00</u>	<u>29,500.00</u>	<u>(28,500.00)</u>
Expense			
110 Regis Capital Expenses			
RC65005 Regis Professional Fees	-	8,000.00	-
RC65010 Regis Capital Miscellaneous	-	2,000.00	-
RC 65015 Regis Capital Purchases	-	32,000.00	(32,000.00)
TOTAL 110 Regis Capital Expenses	<u>-</u>	<u>42,000.00</u>	<u>(42,000.00)</u>
Revenues over (under) expenditures	<u>1,000.00</u>	<u>(12,500.00)</u>	<u>13,500.00</u>
Estimated Fund Balance	<u>232,000.00</u>		
Estimated Remaining Fund Balance	<u>233,000.00</u>		