

The Odyssey School

An Expeditionary Learning Community

FY 2016-17 Adopted Budget

As of 5/16/2016

The Odyssey School
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Denver, CO 80207
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FY16-17 ADOPTED BUDGET

The Odyssey School	DISTRICT CODE	11 - Charter School Fund - ADOPTED
Budgeted Pupil Count		223.50
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	750,325
REVENUES		
Local Sources	1000 - 1999	393,004
Intermediate Sources	2000 - 2999	
State Sources	3000 - 3999	41,405
Federal Sources	4000 - 4999	10,699
TOTAL REVENUES		445,108
As of 5/16/2016		1,195,433
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800	1,704,422
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	
Other Sources	5100,5400, 5500,5900, 5990, 5991	
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		2,899,855
EXPENDITURES		
Instruction - Program 0010 to 2099		
Salaries	0100	915,072
Employee Benefits	0200	232,191
Purchased Services	0300,0400, 0500	61,091
Supplies and Materials	0600	94,687
Property	0700	8,320
Other	0800, 0900	
Total Instruction		1,311,361

Supporting Services		
Students - Program 2100		
Salaries	0100	
Employee Benefits	0200	
Purchased Services	0300,0400, 0500	97,097
Supplies and Materials	0600	
Property	0700	
Other	0800, 0900	
Total Students		97,097
Instructional Staff - Program 2200		
Salaries	0100	60,000
Employee Benefits	0200	15,224
Purchased Services	0300,0400, 0500	26,840
Supplies and Materials	0600	
Property	0700	
Other	0800, 0900	
Total Instructional Staff		102,064
General Administration - Program 2300		
Salaries	0100	
Employee Benefits	0200	
Purchased Services	0300,0400, 0500	7,200
Supplies and Materials	0600	
Property	0700	
Other	0800, 0900	
Total General Administration		7,200
School Administration - Program 2400		
Salaries	0100	182,984
Employee Benefits	0200	46,430
Purchased Services	0300,0400, 0500	8,621
Supplies and Materials	0600	4,895
Property	0700	
Other	0800, 0900	3,266
Total School Administration		246,196
Business Services - Program 2500		
Salaries	0100	20,000
Employee Benefits	0200	5,075
Purchased Services	0300,0400, 0500	51,294
Supplies and Materials	0600	18,318
Property	0700	
Other	0800, 0900	5,610
Total Business Services		100,297
Operations and Maintenance - Program 2600		

Salaries	0100	
Employee Benefits	0200	
Purchased Services	0300,0400, 0500	171,998
Supplies and Materials	0600	
Property	0700	
Other	0800, 0900	
Total Operations and Maintenance		171,998
Student Transportation - Program 2700		
Salaries	0100	
Employee Benefits	0200	
Purchased Services	0300,0400, 0500	6,898
Supplies and Materials	0600	8,042
Property	0700	51,328
Other	0800, 0900	
Total Student Transportation		66,268
Central Support - Program 2800		
Salaries	0100	
Employee Benefits	0200	
Purchased Services	0300,0400 ,0500	72,173
Supplies and Materials	0600	
Property	0700	
Other	0800, 0900	
Total Central Support		72,173
Other	0800, 0900	
Total Other Support		0
Food Service Operations - Program 3100		
Salaries	0100	
Employee Benefits	0200	
Purchased Services	0300,0400 ,0500	3,625
Supplies and Materials	0600	
Property	0700	
Other	0800, 0900	
Total Other Support		3,625
Total Supporting Services		866,918
Other	0800, 0900	
Total Property		0
Other	0800, 0900	
Total Other Uses		0
TOTAL EXPENDITURES		2,178,279
RESERVES		

Other Reserved Fund Balance - Program 9900	0840	
Reserve for Encumbrance: 9400	0840	
Operating Reserve - Program 9100	0840	663,461
District Emergency Reserve - Program 9315	0840	
Reserve for TABOR 3% - Program 9310	0840	58,115
Res. for TABOR - Multi-Year Obligations Program 9320	0840	
TOTAL RESERVES		721,576
TOTAL EXPENDITURES & RESERVES		2,899,855
NON-APPROPRIATED RESERVE - Program 9200		
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES LESS NON-APPROPRIATED RESERVES (Should Equal Zero (0))		(0)

**The Odyssey School -General Fund Adopted Budget FY 2016-
17 (Last Update 5/16/2016)**

Description	Amended 2015-16		Adopted 2016-17		Positive / (Negative) FY16 Projected	Projected 2017-18		Projected 2018-19		Projected 2019-20		Projected 2020-21	
	Budget	FTE	Budget	FTE		Budget	FTE	Budget	FTE	Budget	FTE	Budget	FTE
BEGINNING FUND BALANCE													
Beginning Fund Balance	\$ 679,069		\$ 750,325		\$ 71,256	\$ 721,576		\$ 715,761		\$ 657,780		\$ 614,013	
REVENUES													
<u>PPR</u>	7,558.66		7,626.05			7,739.68		7,916.14		8,098.21		8,285.28	
School Finance Funding	1,689,361	224.08	1,704,422	223.5	15,062	1,729,818	223.5	1,769,258	223.5	1,809,951	223.5	1,851,761	223.5
Total Mill Levy	193,621		192,359		(1,262)	192,614		192,947		193,356		193,843	
<u>Fundraising</u>													
Foundation Revenue - Unrestricted	27,500		25,000			25,000		25,000		25,000		25,000	
Adventure Campaign	30,000		30,000		-	30,000		30,000		30,000		30,000	
Annual Campaign	33,500		35,000		1,500	35,000		35,000		35,000		35,000	
Auction	21,000		21,000		-	21,000		21,000		21,000		21,000	
Miscellaneous Fundraising	5,000		5,000		-	5,000		5,000		5,000		5,000	
<u>Other Revenues</u>													
Kindergarten Tuition	47,045		47,045		-	47,045		47,045		47,045		47,045	
Interest Income	1,500		1,600		100	1,632		1,632		1,632		1,632	
Site Seminar	21,100		13,500		(7,600)	13,500		13,500		13,500		13,500	
DPS - Technology Bond	11,250		-		(11,250)	-		-		-		-	
Other Revenue - Local Sources	2,500		2,500		-	2,500		2,500		2,500		2,500	
<u>State and Federal Funding</u>													
ELPA Funding	1,580		1,580		-	1,580		1,580		1,580		1,580	
ELPA Support	2,352		2,352			2,352		2,352		2,352		2,352	
Gifted & Talented	1,239		1,239			1,239		1,239		1,239		1,239	
Title II - Part A	11,045		10,216		(829)	10,216		10,216		10,216		10,216	
Title III Funding	888		483		(405)	483		483		483		483	
Colorado READ Act	8,153		7,349		(804)	7,496		7,646		7,646		7,646	
State Capital Construction	28,443		28,885		442	28,307		27,741		27,186		26,643	
Total Revenues	2,137,077		2,129,530		(7,546)	2,154,783		2,194,139		2,234,686		2,276,439	
Beginning Fund Balance & Revenues	\$ 2,816,146		\$ 2,879,855		\$ 63,709	\$ 2,876,359		\$ 2,909,900		\$ 2,892,466		\$ 2,890,452	

The Odyssey School -General Fund Adopted Budget FY 2016-17 (Last Update 5/16/2016)

Description	Amended 2015-16		Adopted 2016-17		Positive / (Negative) FY16	Projected 2017-18		Projected 2018-19		Projected 2019-20		Projected 2020-21	
	Budget	FTE	Budget	FTE	Projected	Budget	FTE	Budget	FTE	Budget	FTE	Budget	FTE
EXPENDITURES													
Salaries:													
Base Salaries + MLO & Grant Salaries	1,100,582	22.70	1,117,052	23.20	(16,470)	1,136,212	23.20	1,155,723	23.20	1,174,947	23.20	1,194,939	23.20
Salaries of Temporary Employees	33,017		44,684		(11,667)	33,258		33,843		34,440		35,353	
Bonuses/Stipends	17,800		16,320		1,480	21,370		21,561		21,653		21,745	
Total Salaries	1,151,399	22.70	1,178,056	23.20	(26,657)	1,190,840	23.20	1,211,127		1,231,040		1,252,037	
Total Benefits	273,094		298,921		(25,827)	314,416		330,682		345,887		360,299	
Total Salaries and Benefits	1,424,493		1,476,977		(52,484)	1,505,256		1,541,809		1,576,926		1,612,337	
	67%		69%			70%		70%		71%		71%	
INSTRUCTIONAL:													
Purchased Services													
Assessments & Testing	5,200		5,304		(104)	5,410		5,518		5,629		5,741	
Reading Program	16,364		20,000		(3,636)	20,073		20,147		20,223		20,300	
CPR/Wilderness First Responder	2,270		2,315		(45)	2,362		2,409		2,457		2,506	
School Design	13,800		19,700		(5,900)	20,094		20,496		20,906		21,324	
Consulting Curriculum	2,100		-			-		-		-		-	
Travel, registration, Entrance Fees	7,000		7,140		(140)	7,283		7,428		7,577		7,729	
Total Purchased Services	46,734		54,459		(7,725)	55,221		55,998		56,791		57,600	
Supplies and Materials													
Adventure	22,726		23,156		(430)	23,594		24,041		24,497		24,962	
Crew Supplies	21,013		21,433		(420)	21,862		22,299		22,745		23,200	
Passages and Graduation	4,162		4,245		(83)	4,330		4,417		4,505		4,595	
Food - Adventure	9,803		9,999		(196)	10,199		10,403		10,611		10,823	
Books & Periodicals	23,964		27,795		(3,831)	23,896		24,006		24,126		24,255	
Total Supplies & Materials	81,668		86,629		(4,961)	83,881		85,166		86,485		87,836	
FF&E and Technology													
Technology - Hardware	28,257		29,455		(1,198)	29,722		30,001		30,293		30,596	
Technology - Software	7,900		8,058		(158)	8,219		8,384		8,551		8,722	
Computer/Tech Services-Install/Training	2,701		2,755		(54)	2,810		2,866		2,924		2,982	
Equipment Lease - Copier	13,300		13,566		(266)	13,837		14,114		14,396		14,684	
Classroom FF&E (Non-Capitalized)	1,294		1,320		(26)	1,346		1,373		1,401		1,429	
DPS Technology Bond	11,250		-		11,250	-		-		-		-	
Total FF&E and Technology	64,702		55,154		9,548	55,935		56,739		57,564		58,413	
Total Instructional	193,104		196,242		(3,138)	195,038		197,903		200,840		203,849	
SUPPORTING SERVICES:													
Property Related Services													
Facility Lease (DPS)	134,078		138,100		(4,022)	142,243		155,615		168,987		182,360	
Liability Insurance - Property	24,235		25,447		(1,212)	26,719		28,055		29,458		30,931	
Capital Construction Projects	4,077		4,779			4,922		5,070		5,222		5,379	
Total Property Related Services	162,390		168,326		(5,234)	173,885		188,740		203,667		218,669	
Operations Purchased Services													
Telephone/ Cell Phone/ Internet	3,060		3,672		(612)	4,406		5,288		6,345		7,614	
Advertising and Marketing	520		624		(104)	636		649		662		675	
Business Services													
Banking	4,121		4,945		(824)	5,044		5,145		5,248		5,353	
Payroll Services	3,207		3,848		(641)	3,925		4,004		4,084		4,166	
Legal Services	-		5,000		(5,000)	5,100		5,202		5,306		5,412	
Other Employee Benefits	1,000		500		500	510		520		531		541	
Postage	2,081		2,497		(416)	2,547		2,598		2,650		2,703	
Printing	-		-		2,081	-		-		-		-	
Audit & Accounting Services	6,000		7,200		(1,200)	7,300		7,400		7,500		7,600	
Business Services - BFS	37,000		37,000		-	37,740		38,495		39,265		40,050	
Consultants & Search Committee	-		5,000		(5,000)	-		-		-		-	
E-Rate Consultant	500		500		-	500		500		500		500	

The Odyssey School -General Fund Adopted Budget FY 2016-17 (Last Update 5/16/2016)

Description	Amended	Adopted		Positive /	Projected	Projected		Projected	Projected	
	2015-16	2016-17	(Negative)	2017-18	2018-19	2019-20	2020-21			
	Budget	Budget	FY16	Budget	Budget	Budget	Budget			
	FTE	FTE	Projected	FTE	FTE	FTE	FTE			
Human Resources										
Unemployment Insurance	3,450	3,534	(84)	3,573	3,633	3,693	3,756			
Workers Comp Insurance	9,061	10,603	(1,542)	10,718	10,900	11,079	11,268			
Purchased Services District (DPS)										
Special Education	68,277	63,698	4,580	64,971	66,271	67,596	68,948			
Nurse: 1 day	13,171	13,345		13,612	13,884	14,162	14,445			
Psych: 1 day	14,636	14,750		15,045	15,120	15,196	15,272			
Food Service Program	-	3,625	(3,625)	3,625	3,625	3,625	3,625			
District Administrative Fee (3.5% of PPR)	60,289	58,036	2,253	59,197	57,096	59,670	62,478			
Total Purchased Services	228,455	238,377	(9,635)	238,450	240,331	247,112	254,407			
Supplies and Materials Admin:										
Supplies/Materials/Travel	15,606	15,918	(312)	16,236	16,561	16,892	17,230			
Family Council	2,081	2,123	(42)	2,165	2,208	2,253	2,298			
Food General	2,718	2,772	(54)	2,828	2,884	2,942	3,001			
Dues and Fees	3,202	3,266	(64)	3,331	3,398	3,466	3,535			
Site Seminar Expense	8,625	2,400	6,225	2,448	2,497	2,547	2,598			
Misc. Expenditures - Fundraising	5,500	5,610	(110)	5,722	5,837	5,953	6,072			
Total Supplies & Materials	37,732	32,089	5,643	32,731	33,386	34,053	34,734			
Transportation										
Vehicle - Repairs & Maintenance	6,763	6,898	(135)	7,036	7,177	7,320	7,467			
Motor Vehicle Fuels	7,884	8,042	(158)	8,203	8,367	8,534	8,705			
Total Transportation	14,647	14,940	(293)	15,239	15,544	15,854	16,171			
TOTAL EXPENDITURES	2,060,821	2,126,951	(65,141)	2,160,598	2,217,712	2,278,453	2,340,168			
OPERATING NET INCOME (LOSS)	76,256	2,579	72,687	(5,815)	(23,573)	(43,767)	(63,729)			
Other Revenues / Expenditures										
REVENUES										
Sale of Bus	-	20,000	20,000	-	20,000	-	20,000			
Restricted Grant Revenue	9,144	-	-	-	-	-	-			
Total Other Revenue	9,144	20,000			20,000		20,000			
EXPENDITURES										
Purchase of Bus	-	51,328	49,284	-	54,408	-	57,672			
Executive Director Transition	5,000	-	-	-	-	-	-			
Restricted Grant Expenditures	9,144	-	-	-	-	-	-			
	14,144	51,328			54,408		57,672			
Change in Other Revenues/Expenditures Fund	(5,000)	(31,328)	(26,328)	-	(34,408)	-	(37,672)			

The Odyssey School -General Fund Adopted Budget FY 2016-17 (Last Update 5/16/2016)

Description	Amended 2015-16 Budget	FTE	Adopted 2016-17 Budget	FTE	Positive / (Negative) FY16 Projected	Projected 2017-18 Budget	FTE	Projected 2018-19 Budget	FTE	Projected 2019-20 Budget	FTE	Projected 2020-21 Budget	FTE
BEGINNING FUND BALANCE	679,069		750,325		71,256	721,576		715,761		657,780		614,013	
Total Revenues with Other	2,146,221		2,149,530		12,454	2,154,783		2,214,139		2,234,686		2,296,439	
Beginning Fund Balance & Revenues	2,825,290		2,899,855		83,709	2,876,359		2,929,900		2,892,466		2,910,452	
Total Expenditures with Other	2,074,965		2,178,279		(103,314)	2,160,598		2,272,120		2,278,453		2,397,840	
ENDING FUND BALANCE													
Unrestricted = Over or (Under) Target of 14%	370,839		333,021		37,818	321,745		254,598		201,123		89,843	
Operating Reserve 14% Target	288,515		297,773		(9,258)	302,484		310,480		318,983		327,624	
Earmarked - Technology	18,000		18,000		-	18,000		18,000		18,000		18,000	
Earmarked - Van Acquisitions	14,667		14,667		-	14,667		14,667		14,667		14,667	
Tabor Reserve 3%	58,304		58,115		189	58,865		60,036		61,240		62,478	
Ending Fund Balance	750,325		721,576		28,749	715,761		657,780		614,013		512,612	
Total Expenditures & Ending Fund Balance	2,825,290		2,899,855		74,565	2,876,359		2,929,900		2,892,466		2,910,452	
TOTAL CHANGE IN FUND BALANCE													
APPROVED BY THE BOARD	\$ 71,256		\$ (28,749)		\$ (100,005)	\$ (5,815)		\$ (57,981)		\$ (43,767)		\$ (101,401)	