

The Odyssey School

An Expeditionary Learning Community

2013 - 2014
Budget
vs. YTD Actuals

WITH ADOPTED BUDGET

December 31, 2013

As of 1/8/14

The Odyssey School
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The Odyssey School - FY 2013-2014
December 31, 2013

Fund: 11 Location:

Quarterly Financial Report - 22-45-102(1)(b)(I-IV)

Statute requires the governing board to review the financial condition of the school at least quarterly during the fiscal year. The board shall require the appropriate school personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

GENERAL FUND	FY2012-2013 (Prior Year)			FY 2013-2014 (Current Year)			
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
BEGINNING FUND BALANCE	470,306	470,338		484,687	545,233		
REVENUE	2,007,811	1,016,079	51%	1,966,426	1,038,707	53%	
EXPENDITURES	2,007,811	966,501	48%	1,988,240	1,043,407	52%	
ENDING FUND BLANCE	470,306	519,916	111%	462,873	540,534	117%	536,732

The Odyssey School - FY 2013-2014

Budget / Actual

December 31, 2013

Description	Adopted	Revised	Actual	Positive /	Percent	Prior Year Actual	Actual	Projected	Positive /
	Budget	Budget	December 2013	(Negative)	of Projected	December 2012	Positive/	2013 - 2014	(Negative)
	FY 13/14	FY 13/14		Revised Budget	Budget		(Negative)	Ending	Adopted
							Prior Year		Budget
			December		50%	of the year			
REVENUES			Funded FTE 215.50					222.08	
PPR	7,045.00	6,941.35	7,045.13					6,941.35	
School Finance Funding	1,571,599	1,541,535	759,112.76	(782,422)	49%	736,624.12	22,488.64	1,541,535	-
Total Mill Levy	175,650	174,727	87,824.82	(86,902)	50%	66,159.43	21,665.39	174,727	-
Total Mill Levy Reserves	0	48,497	24,224.94	(24,272)	50%	-	24,224.94	48,497	-
Total Fundraising	121,628	128,500	93,215.53	(35,284)	73%	140,806.49	(47,590.96)	128,500	-
Total Other Revenue	78,282	136,220	55,437.34	(80,783)	41%	56,828.54	(1,391.20)	136,220	-
Total State and Federal Funding	19,267	25,580	18,892.10	(6,688)	74%	15,660.23	3,231.87	25,580	-
TOTAL REVENUES	1,966,426	2,055,059	1,038,707.49	(1,016,351)	51%	1,016,078.81	22,628.68	2,055,059	-
EXPENDITURES									
Total Salaries and Benefits	1,407,422	1,248,705	624,853.68	623,851	50%	675,394.56	50,540.88	1,248,705	0
INSTRUCTIONAL:									
Total Purchased Services	31,900	15,625	8,466.64	7,158	54%	14,400.14	5,933.50	15,625	0
Total Supplies & Materials	80,805	59,474	28,560.13	30,914	48%	36,968.59	8,408.46	59,474	0
Total FF&E and Technology	29,700	36,869	3,823.97	33,045	10%	13,995.42	10,171.45	36,869	0
Total Mill Levy Expenditures	-	174,727	85,522.95	89,204	49%	-	(85,522.95)	174,727	0
Total Mill Levy Reserves Expenditures	-	48,497	18,247	30,250	38%	-	(18,246.98)	48,497	0
Total State and Federal Funding	-	15,173	13,973.30	1,200	92%	-	(13,973.30)	15,173	0
Total Instructional	142,405	350,365	158,593.97	191,771	45%	65,364.15	(93,229.82)	350,365	-
SUPPORTING SERVICES:									
Total Property Related Services	152,382	137,416	79,714.30	57,702	58%	85,287.80	5,573.50	137,416	0
Total Purchased Services	235,418	233,875	115,304.29	118,571	49%	110,975.90	(4,328.39)	233,875	-
Total Supplies & Materials Admin	34,613	29,613	14,295.81	15,317	48%	19,699.88	5,404.07	29,613	-
Total Transportation	16,000	63,586	50,644.53	12,941	80%	9,779.02	(40,865.51)	63,586	-
TOTAL EXPENDITURES GENERAL	1,988,240	2,063,560	1,043,406.58	1,020,153	51%	966,501.31	(76,905.27)	2,063,560	0
NET INCOME (LOSS)	(21,814)	(8,501)	(4,699.09)	3,802		49,577.50	(54,277)	(8,501)	-
BEGINNING FUND BALANCE	484,687	545,233	545,232.80	-		470,338.29	74,894.51	545,233	-
ENDING FUND BALANCE	\$ 462,873	\$ 536,732	\$ 540,533.71	\$ 3,802		\$ 519,915.79	\$ 20,617.92	\$ 536,732	\$ -
ENDING FUND BALANCE									
Unrestricted = Over or (Under) Target of 14%	92,205	128,260	63,126.71	(65,133)	49%	253,278.79	(190,152.08)	128,260	-
Operating Reserve 14% Target	278,354	288,898	359,740.00	70,842	125%	173,970.00	185,770.00	288,898	-
Earmarked - Technology	18,000	18,000	18,000.00	0	100%	18,000.00	-	18,000	-
Earmarked - Van Acquisitions	14,667	14,667	14,667.00	0	100%	14,667.00	-	14,667	-
Earmarked - ML Reserve Carryforward	-	25,000.00	25,000.00	0	0%	-	25,000.00	25,000	-
Tabor Reserve 3%	59,647	61,907	60,000.00	(1,907)	97%	60,000.00	-	61,907	-
Ending Fund Balance	462,873	536,732	540,533.71	3,802	101%	519,915.79	20,617.92	536,732	-
Change in Fund Balance - Approved by the Board	\$ (21,814)	\$ (8,501)	\$ (4,699.09)	\$ 3,802		\$ 49,577.50	\$ (54,276.59)	\$ (8,501)	\$ -