

# The Odyssey School

An Expeditionary Learning Community

## 2016 - 2019 Adopted Budget

As of 5/19/2015

**The Odyssey School**  
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The Odyssey School -General Fund Adopted Budget 2015-2016 (May 19, 2015)

Description	Amended Budget 2014 - 2015		Projected Budget 2014-2015		Adopted 2015-16 Budget		Projected 2016-17 Budget		Projected 2017-18 Budget		Projected 2018-19 Budget	
	FTE		FTE		FTE		FTE		FTE		FTE	
						Positive / (Negative) FY15 Adopted		Positive / (Negative) FY16 Projected		Positive / (Negative) FY17 Projected		Positive / (Negative) FY18 Projected
<b>BEGINNING FUND BALANCE</b>												
Beginning Fund Balance	\$ 614,947		\$ 614,947		\$ 619,466	\$ 4,519	\$ 649,555	\$ 30,089	\$ 581,218	\$ (68,337)	\$ 521,536	\$ (59,682)
<b>REVENUES</b>												
PPR	7,355.09		7,355.09		\$ 7,633.42		\$ 7,786.09		\$ 7,941.81		\$ 8,100.65	
School Finance Funding	1,648,129	224.08	1,648,129	224.08	1,710,497	224.08	1,736,921	223.08	1,771,659	223.08	1,807,092	223.08
Total Mill Levy	176,657		176,657		192,571	15,914	192,946	376	193,399	453	193,929	530
<b>Fundraising</b>												
Foundation Revenue - Unrestricted	27,921		25,921		25,000	(2,921)	25,000	-	25,000	-	25,000	-
Adventure Campaign	30,000		30,720		30,000	-	30,000	-	30,000	-	30,000	-
Annual Campaign	35,000		34,500		35,000	-	35,000	-	35,000	-	35,000	-
Auction	21,000		27,000		21,000	-	21,000	-	21,000	-	21,000	-
Miscellaneous Fundraising	5,000		5,000		5,000	-	5,000	-	5,000	-	5,000	-
<b>Other Revenues</b>												
Kindergarten Tuition	48,285		48,480		47,045	(1,240)	47,045	-	47,045	-	47,045	-
Interest Income	1,400		1,500		1,500	100	1,550	50	1,600	50	1,650	50
Site Seminar	9,375		10,725		16,500	7,125	16,500	-	16,500	-	16,500	-
Site Seminar - Gates	27,000		27,000		-	(27,000)	-	-	-	-	-	-
DPS - Technology Bond	18,600		18,600		11,250	(7,350)	-	(11,250)	-	-	-	-
Other Revenue - Local Sources	7,800		2,900		2,500	(5,300)	2,600	100	2,700	100	2,800	100
<b>State and Federal Funding</b>												
ELPA Funding	1,538		3,437		3,000	1,462	3,000	-	3,000	-	3,000	-
Title II - Part A	4,194		4,194		11,045	6,851	11,045	-	11,045	-	11,045	-
Title III Funding	790		790		888	98	888	-	888	-	888	-
Colorado READ Act	7,063		7,063		7,205	141	7,349	144	7,496	147	7,496	-
State Capital Construction	18,751		18,751		28,010	9,259	27,327	(683)	26,781	(547)	26,245	(536)
<b>Total Revenues</b>	<b>2,088,503</b>		<b>2,091,367</b>		<b>2,148,010</b>	<b>59,508</b>	<b>2,163,171</b>	<b>15,161</b>	<b>2,198,112</b>	<b>34,941</b>	<b>2,233,690</b>	<b>35,577</b>
<b>Beginning Fund Balance &amp; Revenues</b>	<b>\$ 2,703,450</b>		<b>\$ 2,706,315</b>		<b>\$ 2,767,476</b>	<b>\$ 64,026</b>	<b>\$ 2,812,726</b>	<b>\$ 45,250</b>	<b>\$ 2,779,330</b>	<b>\$ (33,396)</b>	<b>\$ 2,755,226</b>	<b>\$ (24,104)</b>
<b>EXPENDITURES</b>												
<b>Salaries:</b>												
Base Salaries + MLO & Grant Salaries	1,085,355	22.30	1,086,985	22.30	1,119,833	22.70	1,148,133	22.70	1,167,931	22.70	1,188,092	22.70
Salaries of Temporary Employees	25,048		25,048		23,017	2,031	23,198	(181)	23,893	(696)	24,610	(717)
Bonuses/Stipends	20,652		20,664		19,220	1,432	19,308	(88)	19,797	(489)	20,301	(504)
<b>Total Salaries</b>	<b>1,131,055</b>	<b>22.30</b>	<b>1,132,697</b>	<b>22.30</b>	<b>1,162,070</b>	<b>22.70</b>	<b>1,190,639</b>	<b>22.70</b>	<b>1,211,621</b>	<b>22.70</b>	<b>1,233,004</b>	<b>22.70</b>
<b>Total Benefits</b>	<b>285,774</b>		<b>269,000</b>		<b>306,405</b>	<b>(20,631)</b>	<b>346,797</b>	<b>(40,392)</b>	<b>370,920</b>	<b>(24,123)</b>	<b>381,549</b>	<b>(10,629)</b>
<b>Total Salaries and Benefits</b>	<b>1,416,829</b>		<b>1,401,697</b>		<b>1,468,475</b>	<b>(51,645)</b>	<b>1,537,436</b>	<b>(68,961)</b>	<b>1,582,542</b>	<b>(45,106)</b>	<b>1,614,553</b>	<b>(32,011)</b>
	68%		67%		68%		71%		72%		72%	

The Odyssey School -General Fund Adopted Budget 2015-2016 (May 19, 2015)

Description	Amended	FTE	Projected Budget	FTE	Adopted	Positive /	Projected	FTE	Positive /	Projected	FTE	Positive /	Projected	FTE	Positive /
	Budget 2014 - 2015		2014-2015		2015-16 Budget	(Negative) FY15 Adopted	2016-17 Budget		(Negative) FY16 Projected	2017-18 Budget		(Negative) FY17 Projected	2018-19 Budget		(Negative) FY18 Projected
<b>INSTRUCTIONAL:</b>															
<b>Purchased Services</b>															
Assessments & Testing	4,746		6,864		5,200	(454)	5,304		(104)	5,410		(106)	5,518		(108)
Reading Program	21,164		21,164		23,260	(2,096)	23,398		(138)	23,539		(141)	23,682		(143)
CPR/Wilderness First Responder	2,225		2,225		2,270	(45)	2,315		(45)	2,361		(46)	2,408		(47)
School Design	11,600		11,600		11,832	(232)	12,069		(237)	12,310		(241)	12,556		(246)
Travel, registration, Entrance Fees	4,000		5,000		7,000	(3,000)	7,140		(140)	7,283		(143)	7,428		(146)
<b>Total Purchased Services</b>	<b>43,735</b>		<b>46,853</b>		<b>49,562</b>	<b>(5,827)</b>	<b>50,225</b>		<b>(664)</b>	<b>50,903</b>		<b>(677)</b>	<b>51,593</b>		<b>(691)</b>
<b>Supplies and Materials</b>															
Adventure	21,066		18,566		21,487	(421)	21,917		(430)	22,355		(438)	22,803		(447)
Crew Supplies	20,601		20,601		21,013	(412)	21,433		(420)	21,862		(429)	22,299		(437)
Passages and Graduation	4,080		4,080		4,162	(82)	4,245		(83)	4,330		(85)	4,416		(87)
Food - Adventure	7,650		7,650		7,803	(153)	7,959		(156)	8,118		(159)	8,281		(162)
Books & Periodicals	21,420		21,420		23,700	(2,279)	23,798		(98)	23,905		(107)	24,022		(117)
<b>Total Supplies &amp; Materials</b>	<b>74,817</b>		<b>72,317</b>		<b>78,165</b>	<b>(3,347)</b>	<b>79,352</b>		<b>(1,187)</b>	<b>80,570</b>		<b>(1,218)</b>	<b>81,821</b>		<b>(1,250)</b>
<b>FF&amp;E and Technology</b>															
Technology - Hardware	27,628		35,628		25,006	2,623	43,411		(18,406)	43,604		(193)	43,804		(200)
Technology - Software	1,170		1,170		2,470	(1,300)	2,444		75	2,369		75	2,294		75
Computer/Tech Services-Install/Training	1,374		3,874		2,701	(1,327)	2,755		(54)	2,810		(55)	2,866		(56)
Equipment Lease - Copier	12,412		12,412		12,660	(248)	13,500		(840)	13,770		(270)	14,045		(275)
Classroom FF&E (Non-Capitalized)	1,269		2,500		1,294	(25)	1,320		(26)	1,347		(26)	1,374		(27)
DPS Technology Bond	18,600		18,600		11,250	7,350	-		11,250	-		-	-		-
<b>Total FF&amp;E and Technology</b>	<b>62,453</b>		<b>74,184</b>		<b>55,381</b>	<b>7,072</b>	<b>63,431</b>		<b>(8,050)</b>	<b>63,900</b>		<b>(469)</b>	<b>64,384</b>		<b>(484)</b>
<b>Total Instructional</b>	<b>181,005</b>		<b>193,354</b>		<b>183,107</b>	<b>(2,102)</b>	<b>193,008</b>		<b>(9,901)</b>	<b>195,373</b>		<b>(2,365)</b>	<b>197,798</b>		<b>(2,425)</b>
<b>SUPPORTING SERVICES:</b>															
<b>Property Related Services</b>															
Facility Lease (DPS)	130,173		130,173		134,078	(3,905)	138,101		(4,022)	142,244		(4,143)	146,511		(4,267)
Liability Insurance - Property	23,207		23,207		23,671	(464)	24,855		(1,184)	26,097		(1,243)	27,402		(1,305)
Capital Construction Projects	-		-		28,010	(28,010)	27,327		683	26,781		547	26,245		536
<b>Total Property Related Services</b>	<b>153,380</b>		<b>153,380</b>		<b>185,759</b>	<b>(32,379)</b>	<b>190,283</b>		<b>(4,523)</b>	<b>195,122</b>		<b>(4,839)</b>	<b>200,158</b>		<b>(5,037)</b>
<b>Operations Purchased Services</b>															
Telephone/ Cell Phone/ Internet	2,550		2,550		3,060	(510)	3,121		(61)	3,745		(624)	4,495		(749)
Advertising and Marketing	510		510		520	(10)	531		(10)	541		(11)	552		(11)
<b>Business Services</b>															
Banking	3,060		4,060		4,121	(1,061)	4,204		(82)	4,288		(84)	4,373		(86)
Payroll Services	3,144		3,144		3,207	(63)	3,271		(64)	3,336		(65)	3,403		(67)
Legal Services	-		-		-	-	-		-	-		-	-		-
Other Employee Benefits	3,060		2,060		2,121	939	2,164		(42)	2,207		(43)	2,251		(44)
Postage	2,040		2,040		2,081	(41)	2,122		(42)	2,165		(42)	2,208		(43)
Printing	2,040		1,000		2,081	(41)	2,122		(42)	2,165		(42)	2,208		(43)
Audit & Accounting Services	6,000		5,500		6,120	(120)	6,242		(122)	6,367		(125)	6,495		(127)
Business Services - BFS	32,000		32,000		35,000	(3,000)	34,000		1,000	34,000		-	34,000		-
Consultants & Search Committee	4,000		4,000		-	4,000	-		-	-		-	-		-
E-Rate Consultant	500		500		500	-	500		-	500		-	-		500
<b>Human Resources</b>															
Unemployment Insurance	3,410		3,410		3,450	(40)	3,536		(86)	3,599		(63)	3,663		(64)
Workers Comp Insurance	9,022		7,311		9,061	(39)	9,316		(255)	9,502		(186)	9,693		(191)
<b>Purchased Services District (DPS)</b>															
Special Education	113,609		113,609		63,484	50,124	65,304		(1,820)	66,611		(1,306)	67,943		(1,332)
Nurse: 1 day	-		-		13,549	(13,549)	13,820		(271)	14,096		(276)	14,378		(282)
Psych: 1 day	-		-		14,780	(14,780)	14,854		(74)	14,928		(74)	15,003		(75)
Food Service Program	3,672		3,672		3,745	(73)	3,820		(75)	3,897		(76)	3,975		(78)
District Administrative Fee	53,297		53,297		60,446	(7,149)	61,379		(934)	62,607		(1,228)	63,859		(1,252)
<b>Total Purchased Services</b>	<b>241,913</b>		<b>238,663</b>		<b>227,327</b>	<b>14,587</b>	<b>230,307</b>		<b>(2,981)</b>	<b>234,555</b>		<b>(4,247)</b>	<b>238,499</b>		<b>(3,944)</b>

The Odyssey School -General Fund Adopted Budget 2015-2016 (May 19, 2015)

Description	Amended Budget 2014 - 2015	FTE	Projected Budget 2014-2015	FTE	Adopted 2015-16 Budget	FTE	Positive / (Negative) FY15 Adopted	Projected 2016-17 Budget	FTE	Positive / (Negative) FY16 Projected	Projected 2017-18 Budget	FTE	Positive / (Negative) FY17 Projected	Projected 2018-19 Budget	FTE	Positive / (Negative) FY18 Projected
<b>Supplies and Materials Admin:</b>																
Supplies/Materials/Travel	25,300		22,600		15,606		9,694	15,918		(312)	16,236		(318)	16,561		(325)
Family Council	2,040		2,040		2,081		(41)	2,122		(42)	2,165		(42)	2,208		(43)
Food General	2,665		2,665		2,718		(53)	2,773		(54)	2,828		(55)	2,885		(57)
Dues and Fees	5,100		1,500		3,202		1,898	3,266		(64)	3,331		(65)	3,398		(67)
Site Seminar Expense	6,067		5,475		2,500		3,567	2,550		(50)	2,601		(51)	2,653		(52)
Misc. Expenditures - Fundraising	4,080		6,080		5,500		(1,420)	5,610		(110)	5,722		(112)	5,837		(114)
<b>Total Supplies &amp; Materials</b>	<b>45,252</b>		<b>40,360</b>		<b>31,607</b>		<b>13,645</b>	<b>32,239</b>		<b>(632)</b>	<b>32,884</b>		<b>(645)</b>	<b>33,542</b>		<b>(658)</b>
<b>Transportation</b>																
Vehicle - Repairs & Maintenance	6,630		6,630		6,763		(133)	6,898		(135)	7,036		(138)	7,177		(141)
Motor Vehicle Fuels	9,690		9,690		9,884		(194)	10,081		(198)	10,283		(202)	10,489		(206)
<b>Total Transportation</b>	<b>16,320</b>		<b>16,320</b>		<b>16,646</b>		<b>(326)</b>	<b>16,979</b>		<b>(333)</b>	<b>17,319</b>		<b>(340)</b>	<b>17,665</b>		<b>(346)</b>
<b>TOTAL EXPENDITURES</b>	<b>2,054,700</b>		<b>2,043,774</b>		<b>2,112,921</b>		<b>(58,221)</b>	<b>2,200,253</b>		<b>(87,331)</b>	<b>2,257,794</b>		<b>(57,541)</b>	<b>2,302,215</b>		<b>(44,421)</b>
<b>OPERATING NET INCOME (LOSS)</b>	<b>33,803</b>		<b>47,593</b>		<b>35,089</b>		<b>(1,286)</b>	<b>(37,082)</b>		<b>72,170</b>	<b>(59,682)</b>		<b>22,600</b>	<b>(68,525)</b>		<b>8,843</b>
<b>Other Revenues / Expenditures</b>																
<b>Other Revenue</b>																
Foundation Revenue - Restricted	100,345		103,845		-		(100,345)	-		-	-		(20,000)	20,000		20,000
Sale of Bus	20,000		20,000		-		(20,000)	20,000		20,000	-		(20,000)	20,000		20,000
<b>Total Other Revenue</b>	<b>120,345</b>		<b>123,845</b>		<b>-</b>		<b>(120,345)</b>	<b>20,000</b>		<b>20,000</b>	<b>-</b>		<b>(20,000)</b>	<b>20,000</b>		<b>20,000</b>
<b>EXPENDITURES</b>																
Restricted Grant Expenditures	100,345		103,845		-		100,345	-		-	-		-	-		-
Purchase of Bus	49,284		49,284		-		49,284	51,255		(51,255)	-		51,255	54,331		(54,331)
Executive Director Transition	-		-		5,000		5,000	-		-	-		-	-		-
<b>Total Other Expenditures</b>	<b>149,629</b>		<b>153,129</b>		<b>5,000</b>		<b>154,629</b>	<b>51,255</b>		<b>(51,255)</b>	<b>-</b>		<b>51,255</b>	<b>54,331</b>		<b>(54,331)</b>
<b>Change in Other Revenues/Expenditures Fund</b>	<b>(29,284)</b>		<b>(29,284)</b>		<b>(5,000)</b>		<b>(24,284)</b>	<b>(31,255)</b>		<b>(31,255)</b>	<b>-</b>		<b>31,255</b>	<b>(34,331)</b>		<b>(34,331)</b>
<b>BEGINNING FUND BALANCE</b>	<b>614,947</b>		<b>614,947</b>		<b>619,466</b>		<b>4,519</b>	<b>649,555</b>		<b>30,089</b>	<b>581,218</b>		<b>(68,337)</b>	<b>521,536</b>		<b>(59,682)</b>
<b>Total Revenues with Other</b>	<b>2,208,848</b>		<b>2,215,212</b>		<b>2,148,010</b>		<b>(60,837)</b>	<b>2,183,171</b>		<b>35,161</b>	<b>2,198,112</b>		<b>14,941</b>	<b>2,253,690</b>		<b>55,577</b>
<b>Beginning Fund Balance &amp; Revenues</b>	<b>2,823,795</b>		<b>2,830,160</b>		<b>2,767,476</b>		<b>(56,319)</b>	<b>2,832,726</b>		<b>65,250</b>	<b>2,779,330</b>		<b>(53,396)</b>	<b>2,775,226</b>		<b>(4,104)</b>
<b>Total Expenditures with Other</b>	<b>2,204,329</b>		<b>2,196,903</b>		<b>2,117,921</b>		<b>91,408</b>	<b>2,251,508</b>		<b>(138,587)</b>	<b>2,257,794</b>		<b>(6,286)</b>	<b>2,356,545</b>		<b>(98,751)</b>
<b>ENDING FUND BALANCE</b>																
Unrestricted = Over or (Under) Target of 14	241,785		252,020		257,415		(15,630)	181,409		76,006	112,637		68,772	70,288		42,349
Operating Reserve 14% Target	287,658		286,128		295,809		(8,151)	308,035		(12,226)	316,091		(8,056)	287,200		28,891
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
Earmarked - ED Transition	-		5,000		5,000		(5,000)	-		5,000	-		-	-		-
Tabor Reserve 3%	57,355		57,441		58,663		(1,308)	59,107		(444)	60,141		(1,035)	61,193		(1,051)
<b>Ending Fund Balance</b>	<b>619,466</b>		<b>633,257</b>		<b>649,555</b>		<b>(30,089)</b>	<b>581,218</b>		<b>68,337</b>	<b>521,536</b>		<b>59,682</b>	<b>418,680</b>		<b>102,856</b>
<b>Total Expenditures &amp; Ending Fund Balance</b>	<b>2,823,795</b>		<b>2,830,160</b>		<b>2,767,476</b>		<b>(62,684)</b>	<b>2,832,726</b>		<b>65,250</b>	<b>2,779,330</b>		<b>53,396</b>	<b>2,775,226</b>		<b>(4,104)</b>
<b>TOTAL CHANGE IN FUND BALANCE</b>																
<b>APPROVED BY THE BOARD</b>	<b>\$ 4,519</b>		<b>\$ 18,309</b>		<b>\$ 30,089</b>		<b>\$ 25,570</b>	<b>\$ (68,337)</b>		<b>\$ (98,426)</b>	<b>\$ (59,682)</b>		<b>\$ 8,655</b>	<b>\$ (102,856)</b>		<b>\$ (43,174)</b>