



FY 2017-18 Amended Budget

As of 1/17/2018

The Odyssey School
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The Odyssey School -General Fund Amended Budget 2017-2018

Description	2017 - 2018							
	Actual June 30, 2017	FTE	Adopted 2017-18 Budget	FTE	Amended 2017-18 Budget	FTE	Increase / (Decrease) from Prior Year	% Chg
BEGINNING FUND BALANCE								
Beginning Fund Balance	\$ 743,217		\$ 830,134		\$ 834,927		\$ 91,710	
REVENUES								
PPR	7,686.4		7,915		7,915.10		229	3.0%
School Finance Funding	1,714,680	223.08	1,765,701	223.08	1,770,291	223.66	55,611	
Mill Levy								
1998 Mill Levy - Student Literacy (Reading, and Tutoring) Library,	29,561		29,294		29,545		(16)	
1998 Mill Levy - Technology	8,061		7,989		8,057		(4)	
2003 Mill Levy - Academic Achievement (Tutoring)	6,718		6,657		6,714		(4)	
2003 Mill Levy - Elementary Arts	32,517		32,692		32,972		455	
2003 Mill Levy - Textbooks	9,407		9,320		9,400		(7)	
2003 Mill Levy - Kindergarten	5,871		5,840		5,969		98	
2012 Mill Levy - PE/Enrichment	28,312		29,009		29,257		945	
2012 Mill Levy - Tutoring	41,764		42,908		43,247		1,483	
2012 Mill Levy - Technology	14,454		14,796		14,922		468	
2012 Mill Levy - Textbooks	14,454		14,796		14,922		468	
2012 Mill Levy - Kindergarten	6,906		7,239		7,302		397	
2016 Mill Levy - Early Literacy Supports	11,818		12,818		12,926		1,108	
2016 Mill Levy - Classroom Technology	9,574		10,197		10,265		691	
2016 Mill Levy - Great Teachers	21,032		22,404		22,554		1,522	
2016 Mill Levy - Support the Whole Child	21,754		23,175		23,329		1,574	
2016 Mill Levy - Equalization	11,806		19,408		19,642		7,836	
Total Mill Levy	274,009		288,541		291,024		17,014	6.2%
Fundraising								
Foundation Revenue - Unrestricted	20,000		25,000		20,000		-	
Adventure Campaign	32,760		32,400		33,000		240	
Annual Campaign	40,814		35,000		35,000		(5,814)	
Auction	36,158		21,000		21,000		(15,158)	
Miscellaneous Fundraising	7,194		5,000		7,300		106	
Other Revenues	-		-		-		-	
Kindergarten Tuition	45,280		46,749		46,749		1,469	
Interest Income	3,512		3,000		7,000		3,488	

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	FTE		FTE		FTE		% Chg	
Site Seminar	12,825		11,750		11,750		(1,075)	
E-Rate Funding	-		5,000		3,666		3,666	
DPS - Technology Bond	31,122		11,154		-		(31,122)	
Other Revenue - Local Sources	870		2,500		2,500		1,630	
Local Grants- Assistive Tech; Stapleton					6,364		6,364	
<u>State and Federal Funding</u>	-						-	
ELPA Funding	2,581		2,581		6,541		3,960	
ELPA Support	3,709		3,709		9,186		5,477	
Title IIIA Homeless	797		-		188		(609)	
Gifted & Talented - Salaries	-		907		3,243		3,243	
Title II - Part A - Prof Dev	10,216		8,555		8,087		(2,129)	
Title III Funding	483		592		647		164	
Colorado READ Act	18,636		18,636		17,908		(728)	
State Capital Construction	30,973		30,782		30,782		(191)	
State Capital Construction - Carry-over Funds	3,270		-		-		(3,270)	
Total Revenues	2,289,890		2,318,556		2,332,225		42,335	1.8%
Beginning Fund Balance & Revenues	3,033,107		3,148,690		3,167,152		\$ 134,045	

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	2017	FTE	Budget	FTE	Budget	FTE	Prior Year	% Chg		
EXPENDITURES										
Salaries:										
Administration & Specialists	244,804	4.50	247,700	4.50	244,500	4.50	(304)			
Teachers & Classroom Aides	666,036	18.50	675,872	18.50	693,064	18.60	27,028			
Bonuses/Stipends	14,874		39,000		39,000		24,126			
Retention/Interim Lead Bonus	12,000		-		-		(12,000)			
Salaries of Temporary Employees							-			
PTO	11,822		9,413		10,860		(962)			
Long-Term Substitutes	9,886		5,000		5,000		(4,886)			
Professional Development	110		510		510		400			
Reading Specialist	-		1,447		-		-			
Adventure /Site Seminar	9,362		9,180		9,180		(182)			
Playground/ Lunch/ Enrichment	8,560		8,115		8,115		(445)			
Total Salaries of Temp Employees	39,740		33,665		33,665		(6,075)			
Total Salaries	977,454	23.00	996,238	23.00	1,010,229	23.10	32,775			3.4%
Percentage of Revenues	42.7%		43.0%		43.3%					
Benefits:										
PERA & PCOPS	160,700		183,239		186,139		25,440			
Medicare	16,311		17,492		17,492		1,181			
Benefits-Medical, Dental and Life & Disability other	99,339		117,610		100,100		761			
Total Benefits	276,350		318,341		303,731		27,381			9.9%
Total Salaries and Benefits	1,253,804		1,314,579		1,313,960		60,156			4.8%
Percentage of Revenues	54.8%		56.7%		56.3%					
INSTRUCTIONAL:										
Purchased Services										
Assessments & Testing	7,167		12,000		21,632		14,465	201.8%		
Reading Program	-		-		2,000		2,000	-		
CPR/Wilderness First Responder	909		2,361		2,361		1,452	159.8%		
School Design	18,400		10,213		16,885		(1,515)	-8.2%		
Consulting	4,000		-		-		(4,000)	-		
Teacher Prof Development					3,910		3,910	-		
General Prof Dev (Travel, Registration, etc.)	5,435		2,000		3,500		(1,935)	-35.6%		
Total Purchased Services	35,911		26,574		50,288		14,377	40.0%		

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	Actual June 30,		Adopted		Amended 2017-18		Increase /	
	2017	FTE	2017-18	FTE	Budget	FTE	from	% Chg
						Prior Year		
Supplies and Materials								
Adventure	13,934		22,355		17,459	3,525		25.3%
Crew Supplies	21,984		21,862		21,903	(81)		-0.4%
Passages and Graduation	1,613		4,330		4,330	2,717		168.5%
Food - Adventure	7,479		10,199		9,438	1,959		26.2%
Supplies - Local Grants	-		-		1,364	1,364		-
Total Supplies & Materials	45,010		58,746		54,494	9,484		21.1%
FF&E and Technology								
Technology - Hardware	1,794		1,530		1,530	(264)		
Technology - Software	10,081		8,380		8,380	(1,700)		
Computer/Tech Services-Install/Training	1,891		2,810		2,615	725		
Equipment Lease - Copier	13,319		13,837		12,300	(1,019)		
Classroom FF&E (Non-Capitalized)	-		1,346		1,346	1,346		
DPS Technology Bond	31,122		11,154			(31,122)		
Total FF&E and Technology	58,206		39,058		26,172	(32,034)		-55.0%
Mill Levy Expenditures								
1998 Mill Levy - Student Literacy	16,561		16,294		16,545	(16)		
1998 ML - Reading Program	13,000		13,000		13,000	-		
1998 ML - Technology - Comp Tech Services	8,061		7,989		8,057	(4)		
2003 ML - Acad Ach - Math Specialist	6,718		6,657		6,714	(4)		
2003 ML - Elementary Arts Teacher	32,517		32,692		32,972	455		
2003 ML - Textbooks	9,407		9,320		9,400	(7)		
2003 ML - Kindergarten (salary)	5,871		5,840		5,969	98		
2012 ML - PE/Enrichment - PE Salary	28,312		29,009		29,257	945		
2012 ML - Tutoring - Literacy/Math Spec	41,764		42,908		43,247	1,483		
2012 ML - Technology - Comp Tech Services	14,454		14,796		14,922	468		
2012 ML - Textbooks	14,454		14,796		14,922	468		
2012 ML - Kindergarten (salary)	6,906		7,239		7,302	397		
2016 ML - Early Literacy Supports	11,818		12,818		12,926	1,108		
2016 ML - Classroom Technology	9,574		10,197		10,265	691		
2016 ML - Great Teachers	21,032		22,404		22,554	1,522		
2016 ML - Support the Whole Child	21,754		23,175		23,329	1,575		
2016 ML - Equalization	11,806		19,408		19,642	7,836		
Total Mill Levy	274,009		288,541		291,024	17,015		6.2%
State and Federal Funding								

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	FTE		FTE		FTE		% Chg		
ELPA Funding - Salaries	2,581		2,581		6,541		3,960		
ELPA Funding Support	209		3,709		9,186		8,977		
ELPA Funding - Professional Development	3,500		-		-		(3,500)		
Gifted & Talented - Salaries	-		907		3,243		3,243		
Colorado READ Act Salaries	11,636		11,636		10,908		(728)		
Colorado READ Act - Reading Consultant	7,000		7,000		7,000		0		
Title II - Part A - Staff Development - Salaries	10,216		8,555		8,087		(2,129)		
Title IIIA Funding - ELL - salaries	483		592		188		(295)		
Title III Funding - Staff Development - salaries					647				
Total State and Federal Funding	35,625		34,980		45,800		9,528	26.7%	
Total Instructional	448,761		447,900		467,777		18,370	4.1%	
SUPPORTING SERVICES:									
Property Related Services									
Facility Lease (DPS)	145,197		142,244		142,244		(2,953)		
Liability Insurance - Property	25,325		26,719		23,415		(1,910)		
Capital Construction Projects	16,887		27,782		27,782		10,895		
Total Property Related Services	187,409		196,744		193,440		6,032	3.2%	
Operations Purchased Services									
Telephone/ Cell Phone/ Internet	5,182		8,845		8,845		3,664		
Advertising and Marketing	1,109		1,131		1,131		23		
Business Services									
Banking	3,231		5,044		5,044		1,813		
Payroll Services	2,942		3,925		3,925		983		
Legal Services	2,103		5,000		5,000		2,898		
Other Employee Benefits	418		510		510		92		
Postage	1,669		2,547		2,547		878		
Audit & Accounting Services	7,000		7,140		7,140		140		
Business Services - BFS	37,000		37,740		43,900		6,900		
Strategic Planning Consultant	-		-		-		-		
Board Training Consultant/Search Committee	-		-		-		-		
E-Rate Consultant	500		500		500		-		
Food Service Program	3,451		3,698		3,698		246		
Human Resources									
Unemployment Insurance	3,375		3,605		3,605		230		

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Workers Comp Insurance	7,049		10,865		6,959		(90)	
Advertising / Recruiting HR							-	
Purchased Services District (DPS)								
Special Education	65,639		70,788		72,162		6,523	9.9%
Nurse: 1 day	5,339		14,216		14,216		8,877	166.3%
Psych: 2 days	1,002		6,465		6,311		5,309	529.9%
District Administrative Fee	53,951		67,299		68,486		14,535	26.9%
District Food Service Fee	-		2,048				-	
Total Purchased Services	200,959		251,365		253,978		14,535	7.2%
Supplies and Materials Admin:								
Supplies & Materials - Office	15,757		16,236		16,236		479	
New Logo Design	-		-		-		-	
Family Council	746		2,165		2,165		1,419	
Food General	3,128		2,827		2,827		(301)	
Dues and Fees	1,662		3,331		3,331		1,669	
Site Seminar Expense	2,173		2,448		2,448		275	
Misc. Expenditures - Fundraising	9,131		5,722		5,722		(3,409)	
Total Supplies & Materials	32,597		32,731		32,731		134	0.4%
Transportation								
Vehicle - Repairs & Maintenance	17,042		7,000		7,000		(10,042)	
Motor Vehicle Fuels	6,055		5,653		5,653		(402)	
Total Transportation	23,097		12,653		12,653		(10,444)	-45.2%
TOTAL EXPENDITURES GENERAL	2,146,626		2,255,971		2,274,539		88,782	4.1%
OPERTAING NET INCOME (LOSS)	143,264		62,585		57,685		131,117	
<u>Other Revenues / Expenditures</u>								
REVENUES								
Sale of Bus	-		-		-		-	
Restricted Grant Revenue - Compact Blue							-	
Foundation Revenue - Restricted	6,125		-		-		(6,125)	

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	2017	FTE	Adopted 2017-18 Budget	FTE	Amended 2017-18 Budget	FTE		
Contributions - Soccer Goals	4,458		-		-		(4,458)	
Total Other Revenue	10,583		-		-		(10,583)	
EXPENDITURES								
Purchase of Bus	51,554		-		-		(51,554)	
Executive Director Transition	-		-		-		-	
Restricted Grant Expenditures - Compact Blue	-		-		-		-	
Restricted Foundation Expenses	6,125		-		-		(6,125)	
Soccer Goals	4,458		-		-		(4,458)	
Total Other Expenditures	62,137		-		-		(10,583)	
Change in Other Revenue/Expenditures Fund Balance	(51,554)		-		-		51,554	
BEGINNING FUND BALANCE	743,217		830,134		834,927		91,710	
TOTAL REVENUES WITH OTHER	2,300,473		2,318,556		2,332,225		31,752	
BEGINNING FUND BALANCE & REVENUES	3,043,690		3,148,690		\$ 3,167,152		\$ 123,462	
TOTAL EXPENDITURES WITH OTHER	2,208,763		2,255,971		2,274,539		65,777	
ENDING FUND BALANCE								
Unrestricted = Over or (Under) Target of 14%	434,732		483,316		472,545		37,813	
Operating Reserve 14% Target	300,528		315,836		318,400		17,872	
Earmarked - Technology/Retention Bonus	18,000		18,000		18,000		-	
Earmarked - Van Acquisitions / ED Transition	14,667		14,667		14,667		-	
Earmarked - ML Reserve Carryforward	-		-		-		-	
Earmarked - ED Transition	-		-		-		-	
Earmarked - Retention Bonus	-		-		-		-	
Tabor Reserve 3%	67,000		60,900		69,000		2,000	
Ending Fund Balance	834,927		892,719		892,612		57,685	6.9%
Total Expenditures & Ending Fund Balance	3,043,690		3,148,690		3,167,152		123,462	

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TOTAL CHANGE IN FUND BALANCE	91,710		62,585		\$ 57,685		(34,024)	
Net Capital Expenditures (use of Reserves)	51,554				-			
Net Income adjusted for capital expenditures	\$ 143,264				\$ 57,685			
Surplus/(Deficit) % of Expenditures	7%				3%			