

The Odyssey School

An Expeditionary Learning Community

FY 2016-17 Supplemental Budget

As of 4/19/2017

The Odyssey School
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**The Odyssey School -General Fund Supplemental Budget FY
2017-18 (Last Update 4/19/2017)**

Description	Adopted	Proposed		Actual March	Projected	Projected		Projected	Projected		Projected				
	2016-17 Budget	FTE	Supplemental 2016-17 Budget	FTE	31, 2017	2017-18 Budget	FTE	2018-19 Budget	FTE	2019-20 Budget	FTE	2020-21 Budget	FTE	2021-22 Budget	FTE
BEGINNING FUND BALANCE															
Beginning Fund Balance	\$ 754,506		\$ 743,217		\$ 743,217.15	\$ 830,134		\$ 891,060		\$ 890,662		\$ 904,063		\$ 867,861	
REVENUES															
PPR	7,626.05		7,686.39		7,686.39	7,858.00		8,008.00		8,195.00		8,388.00		8,584.00	
School Finance Funding	1,704,422	223.5	1,714,680	223.08	1,285,902.83	1,752,963	223.08	1,786,425	223.08	1,828,141	223.08	1,871,195	223.08	1,914,919	223.08
Total Mill Levy	192,359		274,161		198,024.75	288,541		296,721		299,058		301,512		304,087	
Fundraising															
Foundation Revenue - Unrestricted	25,000		25,000		-	25,000		25,000		25,000		25,000		25,000	
Adventure Campaign	30,000		32,400		32,119.46	32,400		32,400		32,400		32,400		32,400	
Annual Campaign	35,000		35,000		31,991.49	35,000		35,000		35,000		35,000		35,000	
Auction	21,000		34,500		34,388.95	21,000		21,000		21,000		21,000		21,000	
Miscellaneous Fundraising	5,000		6,500		6,452.34	5,000		5,000		5,000		5,000		5,000	
Other Revenues															
Kindergarten Tuition	47,045		46,749		35,180.00	46,749		46,749		46,749		46,749		46,749	
Interest Income	1,600		3,000		2,080.30	3,000		3,000		3,000		3,000		3,000	
Site Seminar	13,500		12,825		12,825.00	11,750		11,750		11,750		11,750		11,750	
E-Rate	-		5,000		-	5,000		4,000		4,000		3,000		3,000	
DPS - Technology Bond	-		23,400		-	11,154		-		-		-		-	
Other Revenue - Local Sources	2,500		2,500		857.67	2,500		2,500		2,500		2,500		2,500	
State and Federal Funding															
ELPA Funding	1,580		2,581		2,580.84	2,581		2,581		2,581		2,581		2,581	
ELPA Support	2,352		3,709		3,709.33	3,709		3,709		3,709		3,709		3,709	
Gifted & Talented	1,239		907		-	907		907		907		907		907	
Title II - Part A	10,216		10,216		10,216.00	8,555		-		-		-		-	
Title III Funding	483		483		483.00	592		592		592		592		592	
Colorado READ Act	7,349		18,636		18,636.00	18,636		18,636		18,636		18,636		18,636	
State Capital Construction	28,885		34,243		23,766.78	30,782		30,166		29,563		28,971		28,392	
Total Revenues	2,129,530		2,286,490		1,699,214.74	2,305,819		2,326,136		2,369,585		2,413,503		2,459,222	
Beginning Fund Balance & Revenues	\$2,884,036		\$ 3,029,707		2,442,431.89	\$3,135,952		\$3,217,196		\$3,260,247		\$3,317,566		\$3,327,083	

**The Odyssey School -General Fund Supplemental Budget FY
2017-18 (Last Update 4/19/2017)**

Description	Adopted 2016-17 Budget	FTE	Proposed Supplemental 2016-17 Budget	FTE	Actual March 31, 2017	Projected 2017-18 Budget	FTE	Projected 2018-19 Budget	FTE	Projected 2019-20 Budget	FTE	Projected 2020-21 Budget	FTE	Projected 2021-22 Budget	FTE
EXPENDITURES															
Salaries:															
Base Salaries + MLO & Grant Salaries	1,112,049	23.00	1,116,629	23.00	829,741.64	1,105,508	23.00	1,117,938	23.00	1,137,550	23.00	1,157,526	23.00	1,177,875	
Salaries of Temporary Employees	32,684		37,903		27,192.99	33,665		34,238		34,823		35,718		36,639	
Bonuses/Stipends	26,740		26,740		17,573.55	38,998		45,658		46,267		46,888		47,520	
Total Salaries	1,171,473	23.00	1,181,272		874,508.18	1,178,171	23.00	1,197,834		1,218,640		1,240,132		1,262,034	
						(19,407.78)		(25,877.00)		(26,395)		(26,922)		(27,461)	
Total Benefits	303,396		278,064		204,748.04	315,285		337,733		353,378		367,528		381,894	
Total Salaries and Benefits	1,474,868		1,459,336		1,079,256.22	1,493,456		1,535,567		1,572,018		1,607,660		1,643,928	
	69%		64%		64%	65%		66%		66%		67%		67%	
INSTRUCTIONAL:															
Purchased Services															
Assessments & Testing	5,304		7,135		3,132.00	34,000		25,445		25,445		25,445		25,445	
Reading Program	20,000		20,000		17,452.76	20,000		20,000		20,000		20,000		20,000	
CPR/Wilderness First Responder	2,315		2,315		909.00	2,361		2,409		2,457		2,506		2,556	
School Design	19,700		18,400		18,400.00	18,768		19,143		19,526		19,917		20,315	
Consulting	-		4,000		4,000.00	-		-		-		-		-	
Travel, registration, Entrance Fees	7,140		9,500		7,805.31	5,000		5,100		5,202		5,306		5,412	
Total Purchased Services	54,459		61,350		51,699.07	80,129		72,097		72,630		73,174		73,728	
Supplies and Materials															
Adventure	21,917		21,917		8,509.99	22,355		22,802		23,258		23,724		24,198	
Crew Supplies	21,433		21,433		15,408.87	21,862		22,299		22,745		23,200		23,664	
Passages and Graduation	4,245		4,245		-	4,330		4,416		4,505		4,595		4,687	
Food - Adventure	9,999		9,999		2,511.08	10,199		10,403		10,611		10,823		11,040	
Books & Periodicals	27,795		23,861		18,040.88	24,116		24,226		24,345		24,474		24,612	
Total Supplies & Materials	85,390		81,455		44,470.82	82,862		84,146		85,464		86,815		88,201	
FF&E and Technology															
Technology - Hardware	29,455		33,589		23,794.00	34,511		34,882		41,175		41,691		42,224	
Technology - Software	8,058		8,216		8,215.79	8,380		8,548		8,719		8,893		9,071	
Computer/Tech Services-Install/Training	2,755		2,755		1,306.05	2,810		2,866		2,924		2,982		3,042	
Equipment Lease - Copier	13,566		13,566		10,251.93	13,837		14,114		14,396		14,684		14,978	
Classroom FF&E (Non-Capitalized)	1,320		1,320		-	1,346		1,373		1,401		1,429		1,457	
DPS Technology Bond	-		23,400		9,222.75	11,154		-		-		-		-	
Total FF&E and Technology	55,154		82,846		52,790.52	72,039		61,784		68,614		69,680		70,772	
Total Instructional	195,003		225,651		148,960.41	235,031		218,027		226,708		229,668		232,701	
SUPPORTING SERVICES:															
Property Related Services															
Facility Lease (DPS)	138,101		138,101		103,575.45	142,244		155,615		168,987		180,472		182,703	
Liability Insurance - Property	25,447		25,325		25,325.00	26,719		28,055		29,458		30,931		32,477	
Capital Construction Projects	4,779		30,243		-	27,782		27,166		26,563		25,971		25,392	
Total Property Related Services	168,326		193,669		128,900.45	196,744		210,836		225,008		237,374		240,572	
Operations Purchased Services															
Telephone/ Cell Phone/ Internet	3,672		8,672		3,562.79	8,845		9,022		9,203		9,387		9,575	
Advertising and Marketing	624		1,109		1,108.50	1,131		1,154		1,177		1,200		1,224	
Business Services															
Banking	4,945		4,945		2,647.34	5,044		5,145		5,248		5,353		5,460	
Payroll Services	3,848		3,848		2,252.47	3,925		4,003		4,084		4,165		4,249	
Legal Services	5,000		5,000		1,420.50	5,000		5,000		5,000		5,000		5,000	
Other Employee Benefits	500		500		417.85	510		520		531		541		552	
Postage	2,497		2,497		1,351.75	2,547		2,598		2,650		2,703		2,757	
Audit & Accounting Services	7,200		7,000		7,000.00	7,140		7,400		7,500		7,600		7,752	
Business Services - BFS	37,000		37,000		27,749.97	37,740		37,740		38,495		38,495		39,265	
Consultants & Search Committee	5,000		5,000		-	-		-		-		-		-	
E-Rate Consultant	500		500		500.00	500		500		500		500		500	
Food Service Program	3,625		3,625		1,819.90	3,698		3,771		3,847		3,924		4,002	

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	Budget	FTE	Budget	FTE		Budget	FTE	Budget	FTE	Budget	FTE	Budget	FTE	Budget	FTE
Human Resources															
Unemployment Insurance	3,511		3,534		2,489.45	3,605		3,416		3,475		3,536		3,607	
Workers Comp Insurance	10,603		8,000		7,049.00	10,604		10,781		10,968		11,161		11,358	
Purchased Services District (DPS)															
Special Education	63,698		65,639		49,229.30	70,788		72,203		73,647		75,120		76,623	
Nurse: 1 day	13,345		13,345		10,008.60	14,216		14,500		14,790		15,086		15,388	
Psych: 1 day	14,750		14,750		11,062.80	29,640		30,233		30,233		29,640		30,233	
District Administrative Fee (3.5% of PPR)	58,036		53,951		40,463.08	67,299		71,370		71,838		73,710		75,184	
Food Service Program Fees	-		-		-	2,048		2,048		2,048		2,048		2,048	
Total Purchased Services	238,355		238,915		170,133.30	274,278		281,405		285,233		289,170		294,776	
Supplies and Materials Admin:															
Supplies/Materials/Travel	15,918		15,918		11,626.61	16,236		16,561		16,892		17,230		17,575	
Family Council	2,123		2,123		516.42	2,165		2,209		2,253		2,298		2,344	
Food General	2,772		2,772		1,998.34	2,827		2,884		2,942		3,001		3,061	
Dues and Fees	3,266		3,266		1,662.08	3,331		3,398		3,466		3,535		3,606	
Site Seminar Expense	2,400		2,400		2,172.62	2,448		2,497		2,547		2,598		2,650	
Misc. Expenditures - Fundraising	5,610		5,610		3,804.21	5,722		5,837		5,953		6,072		6,194	
Total Supplies & Materials	32,089		32,089		21,780.28	32,731		33,385		34,053		34,734		35,429	
Transportation															
Vehicle - Repairs & Maintenance	6,898		12,500		12,288.85	7,000		7,140		7,283		7,428		7,577	
Motor Vehicle Fuels	8,042		5,542		1,761.02	5,653		5,766		5,881		5,999		6,119	
Total Transportation	14,940		18,042		14,049.87	12,653		12,906		13,164		13,427		13,696	
TOTAL EXPENDITURES	2,123,581		2,167,702		1,563,080.53	2,244,893		2,292,126		2,356,183		2,412,033		2,461,101	
OPERATING NET INCOME (LOSS)	5,949		118,788		136,134.21	60,926		34,010		13,402		1,470		(1,880)	
Other Revenues / Expenditures															
REVENUES															
Sale of Bus	20,000		20,000		-	-		20,000		-		20,000		-	
Restricted Grant Revenue	-		6,125		6,125.00	-		-		-		-		-	
Contributions - Soccer Goals	-		4,458		4,458.03	-		-		-		-		-	
Total Other Revenue	20,000		30,583		10,583.03	-		20,000		-		20,000		-	
EXPENDITURES															
Purchase of Bus	51,328		51,554		51,554.00	-		54,408		-		57,672		-	
Restricted Grant Expenditures	-		6,125		2,293.75	-		-		-		-		-	
Soccer Goals	-		4,775		4,775.00	-		-		-		-		-	
	51,328		62,454		58,622.75	-		54,408		-		57,672		-	
Change in Other Revenues/Expenditures	(31,328)		(31,871)		(48,039.72)	-		(34,408)		-		(37,672)		-	

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2017-18 (Last Update 4/19/2017)**

Description	Adopted	FTE	Proposed	FTE	Actual March	Projected	FTE	Projected	FTE	Projected	FTE	Projected	FTE	
	2016-17 Budget		Supplemental 2016-17 Budget		31, 2017	2017-18 Budget		2018-19 Budget		2019-20 Budget		2020-21 Budget		
BEGINNING FUND BALANCE	754,506		743,217		743,217.15	830,134		891,060		890,662		904,063		867,861
Total Revenues with Other	<u>2,149,530</u>		<u>2,317,073</u>		<u>1,709,797.77</u>	<u>2,305,819</u>		<u>2,346,136</u>		<u>2,369,585</u>		<u>2,433,503</u>		<u>2,459,222</u>
Beginning Fund Balance & Revenues	<u>2,904,036</u>		<u>3,060,290</u>		<u>2,453,014.92</u>	<u>3,135,952</u>		<u>3,237,196</u>		<u>3,260,247</u>		<u>3,337,566</u>		<u>3,327,083</u>
Total Expenditures with Other	2,174,909		2,230,156		1,621,703.28	2,244,893		2,346,534		2,356,183		2,469,705		2,461,101
ENDING FUND BALANCE														
Unrestricted = Over or (Under) Target of 1	341,043		433,989		519,814	483,589		476,214		479,415		434,150		424,107
Operating Reserve 14% Target	297,301		303,478		218,831	314,285		320,898		329,866		337,685		344,554
Earmarked - Technology	18,000		18,000		18,000.00	18,000		18,000		18,000		18,000		18,000
Earmarked - Van Acquisitions	14,667		14,667		14,667.00	14,667		14,667		14,667		14,667		14,667
Tabor Reserve 3%	58,115		60,000		60,000.00	60,518		60,882		62,116		63,360		64,654
Ending Fund Balance	<u>729,127</u>		<u>830,134</u>		<u>831,311.64</u>	<u>891,060</u>		<u>890,662</u>		<u>904,063</u>		<u>867,861</u>		<u>865,982</u>
Total Expenditures & Ending Fund Balance	<u>2,904,036</u>		<u>3,060,290</u>		<u>2,453,014.92</u>	<u>3,135,952</u>		<u>3,237,196</u>		<u>3,260,247</u>		<u>3,337,566</u>		<u>3,327,083</u>
TOTAL CHANGE IN FUND BALANCE														
APPROVED BY THE BOARD	<u>\$ (25,379)</u>		<u>\$ 86,917</u>		<u>88,094.49</u>	<u>\$ 60,926</u>		<u>\$ (398)</u>		<u>\$ 13,402</u>		<u>\$ (36,202)</u>		<u>\$ (1,880)</u>