



2016 - 2017
Budget
vs. YTD Actuals

With Supplemental Budget

March 31, 2017

As of April 14, 2017

The Odyssey School
6550 East 21st Ave
Denver, CO 80207
303.316.3944
Fax - 303.316.4016

Prepared By:
Boos Financial Services, Inc.
Kendra Padgett
303.643.5643

The Odyssey School Financial Dashboard

March 31, 2017

		ACTUALS		Benchmarks			
Indicator	Calculation	3/31/2017					
Months of Unrestricted Cash			4.36		< 1	1 - 3	> 3
	Unrestricted Cash	\$809,770					
	Total Projected Actual Expenditures	\$2,230,156					
Payroll/Benefits % of Revenue			63%		< 50% or > 70%	In line with Board Goals	50% - 70%
	Total Projected Salary & Benefits	\$1,459,335					
	Total Projected Revenues	\$2,317,073					
Facility Cost % of Revenue			8%		> 20%	16% - 20%	< 16%
	Total Facility Expense	\$128,900					
	Total Revenues	\$1,709,798					
Surplus/(Deficit) % of Expenditures			3.90%		< = 0 or > 20%	.01% - 9.99%	10% - 20%
	Projected Change in Fund Balance	\$86,917					
	Total Projected Actual Expenditures	\$2,230,156					
Fundraising as a % of Revenue			6.40%		> 15%	< 5% or 10-15%	5% - 10%
	Donations	\$109,410					
	Total Revenues	\$1,709,798					
Instructional Staff to Students			12.97		> 20	16 - 20	< 16
	Instructional Staff	17.20					
	Students	223.08					
Total Staff to Students			9.83		> 18	12.01 - 18	< = 12
	Total Staff	22.70					
	Students	223.08					
State UIP Rating					Priority Improvement or Turnaround	Improvement	Performance

Description	Adopted Budget FY 16/17	Supplemental Budget FY 16/17	Actual	Positive / (Negative)	Percent of	Prior Year Actual	Actual Positive/ (Negative)	Projected	Positive / (Negative)
			March 2017	Supplemental Budget	Supplemental Budget	March 2016	(Negative) Prior Year	2016 - 2017 Ending	Supplemental Budget
			March		75%	of the year			
REVENUES	223.5	223.08	223.08					223.08	
PPR	7,626.05	7,686.39	7,686.39					7,686.39	
School Finance Funding	1,704,422	1,714,680	1,285,902.83	(428,777)	75%	1,701,349.05	(415,446.22)	1,714,680	-
Total Mill Levy	192,359	274,161	198,024.75	(76,136)	72%	193,621.33	4,403.42	274,161	-
Total Fundraising	116,000	133,400	104,952.24	(28,448)	79%	113,009.96	(8,057.72)	133,400	-
Total Other Revenue	64,645	93,474	50,942.97	(42,531)	54%	73,409.80	(22,466.83)	93,474	-
Total State and Federal Funding	52,104	70,775	59,391.95	(11,383)	84%	39,910.17	19,481.78	70,775	-
TOTAL REVENUES	2,129,530	2,286,490	1,699,214.74	(587,275)	74%	2,121,300.31	(422,085.57)	2,286,490	-
EXPENDITURES									
Salaries and Benefits	1,478,217	1,459,335	1,079,256.22	(380,079)	74%	1,076,908.47	2,347.75	1,459,335	-
	69%	64%	64%	65%		51%		64%	
INSTRUCTIONAL:									
Total Purchased Services	54,459	61,350	51,699.07	(9,651)	84%	39,735.43	11,963.64	61,350	-
Total Supplies & Materials	85,389	81,455	44,470.82	(36,984)	55%	57,760.07	(13,289.25)	81,455	-
Total FF&E and Technology	55,153	82,846	52,790.52	(30,056)	64%	50,400.03	2,390.49	82,846	-
Total Instructional	195,001	225,651	148,960.41	(76,691)	66%	147,895.53	1,064.88	225,651	-
SUPPORTING SERVICES:									
Total Property Related Services	168,327	193,669	128,900.45	(64,768)	67%	157,052.24	(28,151.79)	193,669	-
Total Operations Purchased Services	84,923	87,605	57,549.62	(30,055)	66%	51,412.03	6,137.59	87,605	-
Total Purchased Services District (DPS)	153,454	151,310	112,583.68	(38,726)	74%	158,367.52	(45,783.84)	151,310	-
Total Supplies & Materials Admin	32,090	32,090	21,780.28	(10,310)	68%	32,790.42	(11,010.14)	32,090	-
Total Transportation	14,940	18,042	14,049.87	(3,992)	78%	4,302.24	9,747.63	18,042	-
Total Supporting Services	453,734	482,715	334,863.90	(147,852)	69%	403,924.45	(69,060.55)	482,715	-
Total Expenditures	2,126,952	2,167,702	1,563,080.53	(604,621)	72%	1,628,728.45	(65,647.92)	2,167,702	-
Net Operating Income	2,578	118,788	136,134.21	17,347	115%	492,571.86	(356,437.65)	118,788	-
Other Revenues / Expenditures									
REVENUES	20,000	30,583	10,583.03	(20,000)	35%	2,285.00	8,298.03	30,583	-
EXPENDITURES	51,328	62,454	58,622.75	(3,831)	94%	4,788.14	53,834.61	62,454	-
Change in Other Revenue/Expenditures	(31,328)	(31,871)	(48,039.72)	(16,169)	151%	(2,503.14)	(45,536.58)	(31,871)	-
TOTAL CHANGE IN FUND BALANCE APPROVED BY THE BOARD	(28,750)	86,917	88,094.49	1,178	101%	490,068.72	(401,974.23)	86,917	-
BEGINNING FUND BALANCE	750,325	743,217	743,217.15	-	100%	679,068.81	64,148.34	743,217	-
TOTAL REVENUES WITH GRANTS	2,149,530	2,317,073	1,709,797.77	(607,275)	74%	2,123,585.31	(413,787.54)	2,317,073	-
BEGINNING FUND BALANCE & REVENUES	\$ 2,899,855	\$ 3,060,290	\$ 2,453,014.92	\$ (607,275)	80%	\$ 2,802,654.12	\$ (349,639.20)	\$ 3,060,290	\$ -
TOTAL EXPENDITURES	2,178,280	2,230,156	1,621,703.28	(608,453)	73%	1,633,516.59	(11,813.31)	2,230,156	-
ENDING FUND BALANCE									
Unrestricted = Over or (Under) Target of 14%	333,020	433,989	367,364.64	(66,624)	85%	726,917.53	(359,552.89)	433,989	-
Operating Reserve 14% Target	297,773	303,478	371,280.00	67,802	122%	349,553.00	21,727.00	303,478	-
Earmarked - Technology	18,000	18,000	18,000.00	-	100%	18,000.00	-	18,000	-
Earmarked - Van Acquisitions	14,667	14,667	14,667.00	-	100%	14,667.00	-	14,667	-
Tabor Reserve 3%	58,115	60,000	60,000.00	-	100%	60,000.00	-	60,000	-
Ending Fund Balance	721,575	830,134	831,311.64	1,178	100%	1,169,137.53	(337,825.89)	830,134	-
Total Expenditures & Ending Fund Balance	2,899,855	3,060,290	2,453,014.92	\$ (607,275)	80%	2,802,654.12	(349,639.20)	\$ 3,060,290	-
Change in Fund Balance - Approved by the Board	\$ (28,750)	\$ 86,917	\$ 88,094.49	\$ 1,178	101%	\$ 490,068.72	\$ (401,974.23)	\$ 86,917	\$ -

The Odyssey School - FY 2015-2016

March 31, 2017

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	FY2015-2016 (Prior Year)			FY 2016-2017 (Current Year)			
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
BEGINNING FUND BALANCE	679,069	679,069		743,217	743,217		
REVENUE	2,146,221	2,123,585	99%	2,317,073	1,709,798	74%	
EXPENDITURES	2,074,965	1,633,517	79%	2,230,156	1,621,703	73%	
ENDING FUND BLANCE	750,325	1,169,138	156%	830,134	831,312	100%	830,134