



## 2019-20 Proposed Budget

As of May 15, 2019

**The Odyssey School**  
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# The Odyssey School - 5 Year Projected Budget

As of May 15, 2019

Description	Actual FY 2017-18	% Chg	Projected 2018- 2019	% Chg	Projected 2019-20 Budget	% Chg	Projected 2020-21 Budget	% Chg	Projected 2021-22 Budget	% Chg	Projected 2022-23 Budget	% Chg	Projected 2023-24 Budget	% Chg
<b>BEGINNING FUND BALANCE</b>														
Beginning Fund Balance	\$ 834,927		\$ 935,218		\$ 972,438		\$ 921,699		\$ 871,642		\$ 829,383		\$ 774,498	
<b>REVENUES</b>														
PPR	7,924.70	3.1%	8,409.01	6.1%	8,736.96	3.9%	8,955.39	2.5%	9,179.27	2.5%	9,408.75	2.5%	9,643.97	2.5%
FTE	223.08		223.08		234.00		234.00		234.00		234.00		234.00	
School Finance Funding & FTE	1,771,716	3.3%	1,875,882	5.9%	2,044,449	9.0%	2,095,560	2.5%	2,147,949	2.5%	2,201,648	2.5%	2,256,689	2.5%
Total Mill Levy	291,709	6.5%	302,840	3.8%	303,066	0.1%	303,350	0.1%	303,692	0.1%	304,092	0.1%	304,547	0.1%
<b>Fundraising</b>														
Foundation Revenue	5,000		10,000		5,000		5,000		5,000		5,000		5,000	
Adventure Campaign	37,010		38,487		38,487		38,487		38,487		38,487		38,487	
Annual Campaign	27,661		37,189		32,000		37,189		37,189		37,189		37,189	
Auction	41,739		53,652		35,000		30,000		30,000		30,000		30,000	
Miscellaneous Fundraising	15,065		14,882		14,882		14,882		14,882		14,882		14,882	
<b>Other Revenues</b>														
Kindergarten Tuition	49,414		45,772		-		-		-		-		-	
Interest Income	9,414		14,200		14,200		14,200		14,200		14,200		14,200	
Site Seminar	13,750		-		-		14,000		-		14,000		-	
E-Rate	2,874		29,794		1,600		1,600		1,600		1,600		1,600	
DPS - Technology Bond	-		15,561		-		-		-		-		-	
Other Revenue - Local Sources	4,963		88,158		3,000		3,000		3,000		3,000		3,000	
<b>State and Federal Funding</b>														
ELPA Funding	6,541		2,607		2,607		2,607		2,607		2,607		2,607	
ELPA Support	9,186		2,649		2,649		2,649		2,649		2,649		2,649	
Colorado READ Act	17,908		13,357		13,357		13,357		13,357		13,357		13,357	
Additional At-Risk Funding	804		3,732		3,732		3,732		3,732		3,732		3,732	
Gifted & Talented	876		589		589		589		589		589		589	
Title II - Part A	8,087		7,816		7,867		7,867		7,867		7,867		7,867	
Title III Funding	835		1,071		1,003		1,003		1,003		1,003		1,003	
Title IV Funding	-		3,314		4,523		4,523		4,523		4,523		4,523	
State Capital Construction	29,497		33,447		28,466		28,466		28,466		28,466		28,466	
<b>Total Revenues</b>	<b>2,344,050</b>	<b>2.4%</b>	<b>2,594,999</b>	<b>10.7%</b>	<b>2,556,477</b>	<b>-1.5%</b>	<b>2,622,061</b>	<b>2.6%</b>	<b>2,660,792</b>	<b>1.5%</b>	<b>2,728,890</b>	<b>2.6%</b>	<b>2,770,387</b>	<b>1.5%</b>
<b>Beginning Fund Balance &amp; Revenues</b>	<b>\$ 3,178,977</b>		<b>\$ 3,530,217</b>		<b>\$ 3,528,915</b>		<b>\$ 3,543,760</b>		<b>\$ 3,532,434</b>		<b>\$ 3,558,273</b>		<b>\$ 3,544,885</b>	
	-		-		(189)		-		-		-		-	
<b>EXPENDITURES</b>														
<b>Salaries:</b>														
Base Salaries + MLO & Grant Salaries	1,156,420	3.3%	1,268,498	9.7%	1,337,266	5.4%	1,363,997	2.0%	1,391,263	2.0%	1,419,074	2.0%	1,447,441	2.0%
Salaries of Temporary Employees	34,262	-13.8%	59,879	74.8%	31,180	-47.9%	31,180	0.0%	31,336	0.5%	31,336	0.0%	31,336	0.0%
Bonuses/Stipends	39,709	47.8%	41,500	4.5%	74,000	78.3%	74,000	0.0%	74,000	0.0%	74,000	0.0%	74,000	0.0%
<b>Total Salaries</b>	<b>1,230,392</b>	<b>3.8%</b>	<b>1,369,877</b>	<b>11.3%</b>	<b>1,442,446</b>	<b>5.3%</b>	<b>1,469,177</b>	<b>1.9%</b>	<b>1,496,599</b>	<b>1.9%</b>	<b>1,524,410</b>	<b>1.9%</b>	<b>1,552,777</b>	<b>1.9%</b>
<b>Total Benefits</b>	<b>295,952</b>	<b>7.1%</b>	<b>336,003</b>	<b>13.5%</b>	<b>362,958</b>	<b>8.0%</b>	<b>369,131</b>	<b>1.7%</b>	<b>382,024</b>	<b>3.5%</b>	<b>395,004</b>	<b>3.4%</b>	<b>408,432</b>	<b>3.4%</b>
Total Salaries and Benefits	1,526,344	4.4%	1,705,880	11.8%	1,805,405	5.8%	1,838,308	1.8%	1,878,622	2.2%	1,919,414	2.2%	1,961,209	2.2%
	65%		66%		71%		70%		71%		70%		71%	
<b>INSTRUCTIONAL:</b>														
<b>Purchased Services</b>														
Assessments/GT/Testing	21,228		25,249		13,249		13,629		14,020		14,020		14,020	
Reading Program	22,000		22,000		22,000		22,000		22,000		22,000		22,000	
CPR/Wilderness First Responder	1,217		2,361		2,361		2,361		2,361		2,361		2,361	
School Design	26,272		34,001		34,052		34,052		34,052		34,052		34,052	
Consulting	-		10,000		10,000		10,000		10,000		10,000		10,000	
Prof Dev (Travel, registration, etc.)	8,541		9,124		11,990		11,990		11,990		11,990		11,990	
<b>Total Purchased Services</b>	<b>79,258</b>	<b>33.4%</b>	<b>102,736</b>	<b>29.6%</b>	<b>93,652</b>	<b>-8.8%</b>	<b>94,032</b>	<b>0.4%</b>	<b>94,423</b>	<b>0.4%</b>	<b>94,423</b>	<b>0.0%</b>	<b>94,423</b>	<b>0.0%</b>
<b>Supplies and Materials</b>														
Adventure	19,982		21,659		17,159		17,159		17,159		17,159		17,159	
Crew Supplies	22,637		35,303		20,303		20,303		20,303		20,303		20,303	
Passages and Graduation	2,139		4,330		4,330		4,330		4,330		4,330		4,330	
Food - Adventure	10,250		9,438		9,438		9,438		9,438		9,438		9,438	
Books & Periodicals	25,602		24,448		27,513		27,513		27,647		27,627		27,613	

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<b>Total Supplies &amp; Materials</b>	<b>80,610</b>	17.0%	<b>95,178</b>	18.1%	<b>78,743</b>	-17.3%	<b>78,806</b>	0.1%	<b>78,877</b>	0.1%	<b>78,857</b>	0.0%	<b>78,843</b>	0.0%
<b>FF&amp;E and Technology</b>														
Technology - Hardware	21,874		26,181		26,289		26,860		27,445		27,556		27,669	
Technology - Software	-		-		-		-		-		-		-	
Computer/Tech Services-Install/Training	22,901		23,115		23,106		23,102		23,103		23,108		23,118	
Equipment Lease - Copier	11,551		11,911		12,409		12,935		13,492		13,492		13,492	
Classroom FF&E (Non-Capitalized)	-		1,346		1,346		1,387		1,428		1,428		1,428	
DPS Technology Bond	-		15,561		-		-		-		-		-	
<b>Total FF&amp;E and Technology</b>	<b>56,325</b>	-37.6%	<b>78,115</b>	38.7%	<b>63,150</b>	-19.2%	<b>64,284</b>	1.8%	<b>65,469</b>	1.8%	<b>65,586</b>	0.2%	<b>65,708</b>	0.2%
<b>Total Instructional</b>	<b>216,194</b>	-1.1%	<b>276,028</b>	27.7%	<b>235,546</b>	-14.7%	<b>237,122</b>	0.7%	<b>238,769</b>	0.7%	<b>238,866</b>	0.0%	<b>238,974</b>	0.0%
<b>SUPPORTING SERVICES:</b>														
<b>Property Related Services</b>														
Facility Lease (DPS)	142,244		152,343		162,442		172,541		183,268		188,766		194,429	
Liability Insurance - Property	23,415		21,000		21,420		22,063		22,504		22,954		23,413	
Capital Construction Projects	10,242		26,889		15,000		15,000		15,000		15,000		15,000	
<b>Total Property Related Services</b>	<b>175,901</b>	-6.1%	<b>200,232</b>	13.8%	<b>198,862</b>	-0.7%	<b>209,604</b>	5.4%	<b>220,772</b>	5.3%	<b>226,720</b>	2.7%	<b>232,842</b>	2.7%
<b>Operations Purchased Services</b>														
Telephone/ Cell Phone/ Internet	5,175		5,610		5,610		5,778		5,952		6,130		6,314	
Advertising and Marketing	149		4,054		4,054		4,176		4,301		4,430		4,563	
<b>Business Services</b>														
Banking	3,078		3,222		3,222		3,319		3,418		3,521		3,627	
Payroll Services	2,836		2,856		2,856		2,942		3,030		3,121		3,214	
Legal Services	1,322		5,000		5,000		5,000		5,000		5,150		5,305	
Other Employee Benefits	-		-		-		-		-		-		-	
Postage	843		1,632		1,632		1,681		1,731		1,783		1,837	
Audit & Accounting Services	7,000		6,500		7,500		7,600		7,828		8,063		8,305	
Business Services - BFS	43,900		37,000		38,000		38,000		39,140		39,140		40,314	
Consultants & Search Committee	-		-		-		-		-		-		-	
E-Rate Consultant	500		500		500		500		500		500		500	
Food Service Program	3,444		5,666		5,666		5,836		6,011		6,191		6,377	
<b>Human Resources</b>														
Unemployment Insurance	3,532		4,139		4,327		4,408		4,490		4,573		4,658	
Workers Comp Insurance	6,957		6,493		6,623		6,822		6,958		7,097		7,239	
<b>Purchased Services District (DPS)</b>														
Special Education	80,246		75,084		81,497		82,312		83,135		83,966		84,806	
Nurse: 1 day	14,216		14,511		15,962		16,281		16,939		17,278		17,278	
Psych: 2 days	29,641		30,826		33,908		34,586		35,278		35,984		36,703	
District Administrative Fee	70,937		82,064		80,173		80,173		80,173		80,173		80,173	
Food Service Program Fees	-		-		-		-		-		-		-	
<b>Total Purchased Services</b>	<b>273,775</b>	22.9%	<b>285,156</b>	4.2%	<b>296,530</b>	4.0%	<b>299,412</b>	1.0%	<b>303,552</b>	1.4%	<b>306,761</b>	1.1%	<b>311,212</b>	1.5%
<b>Supplies and Materials Admin:</b>														
Supplies/Materials/Travel	17,119		16,541		16,541		17,037		17,037		17,548		17,548	
Family Council	774		4,314		5,523		5,523		5,523		5,553		5,553	
Food General	3,657		2,827		2,827		2,912		2,912		3,000		3,000	
Dues and Fees	1,728		1,838		1,875		1,931		1,931		1,989		1,989	
Site Seminar Expense	2,274		-		-		2,500		-		2,500		-	
Misc. Expenditures - Fundraising	10,402		12,466		10,497		10,812		10,812		11,136		11,136	
<b>Total Supplies &amp; Materials</b>	<b>35,953</b>	10.3%	<b>37,987</b>	5.7%	<b>37,263</b>	-1.9%	<b>40,715</b>	9.3%	<b>38,215</b>	-6.1%	<b>41,726</b>	9.2%	<b>39,226</b>	-6.0%
<b>Transportation</b>														
Vehicle - Repairs & Maintenance	8,533		7,000		8,533		10,533		12,533		8,533		10,533	
Vehicle - Rentals	-		3,500		-		-		-		-		-	
Motor Vehicle Fuels	7,060		5,766		5,266		5,424		5,587		5,754		5,927	
<b>Total Transportation</b>	<b>15,593</b>	-32.5%	<b>16,266</b>	4.3%	<b>13,799</b>	-15.2%	<b>15,957</b>	15.6%	<b>18,120</b>	13.6%	<b>14,287</b>	-21.2%	<b>16,460</b>	15.2%
<b>TOTAL EXPENDITURES</b>	<b>2,243,759</b>	4.5%	<b>2,521,548</b>	12.4%	<b>2,587,405</b>	2.6%	<b>2,641,118</b>	2.1%	<b>2,698,050</b>	2.2%	<b>2,747,775</b>	1.8%	<b>2,799,924</b>	1.9%
<b>OPERATING NET INCOME (LOSS)</b>	<b>100,291</b>		<b>73,451</b>		<b>(30,928)</b>		<b>(19,057)</b>		<b>(37,258)</b>		<b>(18,885)</b>		<b>(29,537)</b>	

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<b>Other Revenues / Expenditures</b>														
<b>REVENUES</b>														
Sale of Bus	-		36,000		-		20,000		15,000		35,000		-	
<b>Total Other Revenue</b>	-		36,000		-		20,000		15,000		35,000		-	
<b>EXPENDITURES</b>														
Purchase of Bus	-		72,230		20,000		51,000		20,000		71,000		-	
	-		72,230		20,000		51,000		20,000		71,000		-	
<b>Change in Other Revenues/Expenditures Fund Balance</b>	-		(36,230)		(20,000)		(31,000)		(5,000)		(36,000)		-	
<b>BEGINNING FUND BALANCE</b>	834,927		935,218		972,438		921,699		871,642		829,383		774,498	
<b>Total Revenues with Other</b>	2,344,050	1.9%	2,630,999	12.2%	2,556,477	-2.8%	2,642,061	3.3%	2,675,792	1.3%	2,763,890	3.3%	2,770,387	0.2%
<b>Beginning Fund Balance &amp; Revenues</b>	3,178,977		3,566,217		3,528,915		3,563,760		3,547,434		3,593,273		3,544,885	
<b>Total Expenditures with Other</b>	2,243,759	1.6%	2,593,778	15.6%	2,607,405	0.5%	2,692,118	3.2%	2,718,050	1.0%	2,818,775	3.7%	2,799,924	-0.7%
<b>ENDING FUND BALANCE</b>														
Unrestricted = Over or (Under) Target of 14%	518,425		525,438		481,499		421,842		370,683		306,798		269,961	
Operating Reserve 14% Target	314,126		353,000		362,200		369,800		377,700		384,700		392,000	
Earmarked - Technology	18,000		18,000		0		0		0		0		0	
Earmarked - Van Acquisitions	14,667		0		0		0		0		0		0	
Tabor Reserve 3%	70,000		76,000		78,000		80,000		81,000		83,000		83,000	
<b>Ending Fund Balance</b>	935,218	12.0%	972,438	4.0%	921,699	-5.2%	871,642	-5.4%	829,383	-4.8%	774,498	-6.6%	744,961	-3.8%
<b>Total Expenditures &amp; Ending Fund Balance</b>	3,178,977	4.4%	3,566,217	12.2%	3,529,104	-1.0%	3,563,760	1.0%	3,547,434	-0.5%	3,593,273	1.3%	3,544,885	-1.3%
<b>TOTAL CHANGE IN FUND BALANCE</b>	\$ 100,291		\$ 37,221		\$ (50,739)		\$ (50,057)		\$ (42,258)		\$ (54,885)		\$ (29,537)	
Surplus/(Deficit) % of Expenditures	4.5%		1.4%		-1.9%		-1.9%		-1.6%		-1.9%		-1.1%	