



2024 - 2025 Adopted Budget
4/17/2024

The Odyssey School
6550 East 21st Ave
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The Odyssey School
Budget Forecast
4/17/2024

| Description | 2022-23 Actuals | Projected 2023-24 | % Chg | Amended 2023-24 Budget | Adopted 2024-25 Budget | % Chg |
|--|---------------------|----------------------|--------------|------------------------------|------------------------------|--------------|
| BEGINNING FUND BALANCE | | | | | | |
| Beginning Fund Balance | \$ 1,268,092 | \$ 1,392,757 | | \$ 1,392,757 | \$ 1,532,747 | |
| REVENUES | | | | | | |
| PPR | 9,936.03 | 10,978.94 | 10.5% | 10,869.42 | 11,730.21 | 6.84% |
| FTE | 291.0 | 304.5 | | 305.0 | 318.0 | |
| School Finance Funding & FTE | 2,891,423 | 3,343,087 | 15.6% | 3,315,173 | 3,730,207 | 11.6% |
| Total Mill Levy | 606,775 | 742,856 | 22.4% | 721,137 | 884,138 | 19.0% |
| <u>Fundraising</u> | | | | | | |
| Foundation Revenue | 5,000 | - | | - | - | |
| Adventure Campaign | 54,524 | 50,114 | | 50,014 | 52,336 | |
| Annual Campaign | 49,517 | 29,198 | | 26,845 | 28,000 | |
| Auction | 74,722 | 61,071 | | 54,000 | 60,000 | |
| Miscellaneous Fundraising | 14,370 | 14,722 | | 13,989 | 13,989 | |
| <u>Other Revenues</u> | | | | | | |
| Interest Income | 40,247 | 66,864 | | 66,864 | 66,864 | |
| Site Seminar | - | - | | - | 15,000 | |
| E-Rate | 943 | 1,334 | | 1,334 | 1,334 | |
| DPS - Technology Bond | - | 7,275 | | 7,275 | - | |
| EL Shared Services Revenue | - | - | | - | - | |
| SPED Para DPS Funded | 93,809 | 110,928 | | 78,328 | 129,943 | |
| Service Grants (EL Ed, RootEd) | 300 | - | | - | - | |
| Adventure Equipment Rentals | - | - | | - | - | |
| Other Revenue - Local Sources | 6,286 | 5,541 | | 5,541 | 5,541 | |
| <u>State and Federal Funding</u> | | | | | | |
| PERA State Contribution | 127,710 | 45,000 | | 45,000 | 45,000 | |
| ELPA Funding | 386 | 2,320 | | 2,320 | 2,320 | |
| ELPA Support | - | - | | - | - | |
| Colorado READ Act | 9,861 | 9,861 | | 9,861 | 9,861 | |
| Full Day Kindergarten Furniture Grant | - | - | | - | - | |
| Additional At-Risk Funding | 1,141 | 1,141 | | 1,141 | 1,141 | |
| Gifted & Talented | 1,654 | 1,644 | | 1,644 | 1,644 | |
| Title II - Part A | 9,064 | 9,899 | | 9,064 | 7,919 | |
| Title III Funding | 449 | 723 | | 723 | 578 | |
| Title IV Funding | 5,432 | 8,346 | | 8,346 | 6,677 | |
| State Capital Construction | 49,493 | 52,182 | | 52,182 | 54,603 | |
| Total Revenues | 4,043,103 | 4,564,106 | 12.9% | 4,470,781 | 5,117,095 | 12.1% |
| Beginning Fund Balance & Revenues | \$ 5,311,195 | \$ 5,956,862 | | \$ 5,863,537 | \$ 6,649,842 | |
| | (0) | (0) | | 0 | - | |
| EXPENDITURES | | | | | | |
| Salaries: | | | | | | |
| Base Salaries + MLO & Grant Salaries | 2,043,269 | 2,387,532 | 16.8% | 2,395,782 | 2,878,767 | 20.6% |
| Salaries of Temporary Employees | 29,876 | 30,772 | 3.0% | 30,772 | 30,772 | 0.0% |
| Bonuses/Stipends | 65,850 | 28,220 | -57.1% | 28,220 | 12,000 | -57.5% |
| Total Salaries | 2,138,995 | 2,446,524 | 14.4% | 2,454,775 | 2,921,539 | 19.4% |
| Total Benefits | 683,471 | 680,911 | -0.4% | 705,307 | 871,257 | 28.0% |
| Total Salaries and Benefits | 2,822,466 | 3,127,435 | 10.8% | 3,160,082 | 3,792,796 | 21.3% |
| | 70% | 69% | | 71% | 74% | |
| INSTRUCTIONAL: | | | | | | |
| Purchased Services | | | | | | |

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|--|--------------------|----------------------|----------|------------------------------|------------------------------|----------|
| Assessments/GT/Testing | 3,480 | 3,672 | | 7,895 | 8,132 | |
| Tutoring / Reading / Interns | 13,500 | 15,500 | | 15,500 | 29,000 | |
| CPR/Wilderness First Responder | 500 | 4,000 | | 4,000 | 3,000 | |
| School Design (EL) | 26,600 | 40,499 | | 39,664 | 38,519 | |
| Consulting | 5,710 | 52,063 | | 22,063 | 22,063 | |
| Adventure Programming | 13,938 | 20,000 | | 20,000 | 20,887 | |
| Community Circles / MS Clubs | | | | | 8,000 | |
| Prof Dev | 51,946 | 42,600 | | 42,600 | 20,000 | |
| Total Purchased Services | 115,674 | 178,334 | 54.2% | 151,722 | 149,601 | -16.1% |
| Supplies and Materials | | | | | | |
| Adventure Supplies | 6,026 | 1,026 | | 1,026 | 1,072 | |
| Crew Supplies | 28,813 | 45,000 | | 42,000 | 46,300 | |
| Passages and Graduation | 2,195 | 2,195 | | 2,195 | 2,195 | |
| Food - Adventure | 7,367 | 10,000 | | 10,000 | 10,443 | |
| Books & Periodicals | 60,098 | 32,177 | | 38,060 | 38,068 | |
| Total Supplies & Materials | 104,499 | 90,398 | -13.5% | 93,281 | 98,078 | 8.5% |
| FF&E and Technology | | | | | | |
| Technology - Hardware | 86,379 | 46,468 | | 45,943 | 49,727 | |
| Computer/Tech Services-Install/Training | 1,578 | 3,102 | | 3,102 | 3,195 | |
| Equipment Lease - Copier | 16,562 | 22,500 | | 15,706 | 18,140 | |
| Classroom FF&E (Non-Capitalized) | - | 16,000 | | 14,507 | 2,000 | |
| DPS Technology Bond | - | 7,275 | | 7,275 | - | |
| Total FF&E and Technology | 104,519 | 95,345 | -8.8% | 86,534 | 73,063 | -23.4% |
| Total Instructional | 324,692 | 364,077 | 12.1% | 331,537 | 320,741 | -11.9% |
| SUPPORTING SERVICES: | | | | | | |
| Property Related Services | | | | | | |
| Facility Lease (DPS) | 246,969 | 307,040 | | 305,040 | 331,629 | 8.0% |
| Liability Insurance - Property | 25,999 | 33,180 | | 33,180 | 37,162 | 12.0% |
| Capital Construction Projects | 11,207 | 19,250 | | 19,250 | 35,000 | 81.8% |
| Total Property Related Services | 284,175 | 359,470 | 26.5% | 357,470 | 403,791 | 12.3% |
| Operations Purchased Services | | | | | | |
| Telephone/ Cell Phone/ Internet | 6,513 | 7,210 | | 7,210 | 7,426 | |
| Advertising and Marketing | (13) | 1,545 | | 1,545 | 1,591 | |
| Business Services | | | | | | |
| Banking | 1,594 | 2,472 | | 2,472 | 2,546 | |
| Payroll Services | 5,242 | 5,991 | | 5,991 | 6,171 | |
| Legal Services | 1,893 | 10,300 | | 10,300 | 10,300 | |
| Postage | 218 | 1,783 | | 1,783 | 1,837 | |
| Audit & Accounting Services | 8,675 | 9,350 | | 9,350 | 9,750 | |
| Business Services - BFS | 40,706 | 43,148 | | 43,148 | 45,737 | |
| E-Rate Consultant | 250 | 250 | | 250 | 250 | |
| Human Resources | | | | | | |
| Unemployment Insurance | 4,375 | 4,893 | | 4,910 | 8,765 | |
| Workers Comp Insurance | 6,939 | 7,563 | | 7,563 | 8,471 | |
| Purchased Services District (DPS) | | | | | | |
| Special Education | 97,409 | 92,637 | | 111,340 | 96,863 | |
| Nurse: 1 day | 18,855 | 21,422 | | 20,862 | 21,247 | |
| Psych: Intern | | 36,491 | | 41,191 | - | |
| SPED Para DPS Funded | 87,699 | 110,928 | | 78,328 | 129,943 | |
| SPED Services DPS Funded | 6,110 | - | | - | - | |
| District Administrative Fee | 103,532 | 110,175 | | 123,326 | 112,782 | |
| Food Service Program | 5,184 | 4,125 | | 4,125 | 4,249 | |

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|---|--------------------|----------------------|----------|------------------------------|------------------------------|----------|
| Total Purchased Services | 395,180 | 470,284 | 19.0% | 473,694 | 467,927 | -0.5% |
| Supplies and Materials Admin: | | | | | | |
| Supplies/Materials/Travel | 27,932 | 36,828 | | 37,000 | 37,000 | |
| Family Council | 2,022 | 2,715 | | 2,715 | 2,715 | |
| Food General | 7,628 | 8,240 | | 8,240 | 8,487 | |
| Dues and Fees | 3,136 | 4,708 | | 4,700 | 5,253 | |
| Site Seminar Expense | - | - | | - | - | |
| Misc. Expenditures - Fundraising | 18,374 | 30,173 | | 18,925 | 19,493 | |
| Total Supplies & Materials | 59,092 | 82,663 | 39.9% | 71,580 | 72,948 | -11.8% |
| Transportation | | | | | | |
| Vehicle - Repairs & Maintenance | 23,376 | 11,365 | | 10,533 | 12,533 | |
| Vehicle - Rentals | 2,967 | 2,192 | | 2,967 | - | |
| Motor Vehicle Fuels | 6,491 | 6,630 | | 6,686 | 6,829 | |
| Total Transportation | 32,835 | 20,186 | -38.5% | 20,186 | 19,362 | -4.1% |
| TOTAL EXPENDITURES | 3,918,439 | 4,424,115 | 12.9% | 4,414,548 | 5,077,565 | 14.8% |
| OPERATING NET INCOME (LOSS) | 124,665 | 139,991 | | 56,232 | 39,531 | |
| Other Revenues / Expenditures | | | | | | |
| REVENUES | | | | | | |
| Sale of Bus / Van | - | - | | - | 25,000 | |
| EL Project and Prior Year Revenue | - | - | | - | - | |
| COVID (CRF) / ESSER | 78,689 | 154,228 | | 154,228 | - | |
| Total Other Revenue | 78,689 | 154,228 | | 154,228 | 25,000 | |
| EXPENDITURES | | | | | | |
| Purchase of Bus | - | - | | - | 128,180 | |
| COVID (CRF) / ESSER | 78,689 | 154,228 | | 154,228 | - | |
| Total Other Expense | 78,689 | 154,228 | | 154,228 | 128,180 | |
| Change in Other Revenues/Expenditures Fund Balance | - | - | | - | (103,180) | |
| BEGINNING FUND BALANCE | 1,268,092 | 1,392,757 | | 1,392,757 | 1,532,747 | |
| Total Revenues with Other | 4,043,103 | 4,564,106 | 12.9% | 4,470,781 | 5,142,095 | 12.7% |
| Beginning Fund Balance & Revenues | 5,311,195 | 5,956,862 | | 5,863,537 | 6,674,842 | |
| Total Expenditures with Other | 3,997,128 | 4,578,344 | 14.5% | 4,568,777 | 5,205,745 | 13.7% |
| ENDING FUND BALANCE | | | | | | |
| Unrestricted = Over or (Under) Target of 14% | 679,280 | 716,370 | | 634,012 | 555,321 | |
| Operating Reserve 14% Target | 559,600 | 641,000 | | 639,600 | 710,900 | |
| Capital Construction Roll Over | 35,877 | 43,377 | | 43,377 | 50,877 | |
| Tabor Reserve 3% | 118,000 | 132,000 | | 132,000 | 152,000 | |
| Ending Fund Balance | 1,392,757 | 1,532,747 | 10.1% | 1,448,989 | 1,469,098 | -4.2% |
| Total Expenditures & Ending Fund Balance | 5,389,884 | 6,111,091 | 13.4% | 6,017,766 | 6,674,842 | 9.2% |
| TOTAL CHANGE IN FUND BALANCE | \$ 124,665 | \$ 139,991 | | \$ 56,232 | \$ (63,649) | |
| Change in Fund Balance w/o One Time Capital(buses) | | | | | \$ 39,531 | |