



FY 2017-18 Adopted Budget

As of 5/24/2017

The Odyssey School
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The Odyssey School -General Fund Adopted Budget FY 2017-18 (Last Update 5/24/2017)

Description	Adopted 2016-17 Budget	FTE	Supplemental 2016-17 Budget	FTE	Actual April 30, 2017	FTE	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
BEGINNING FUND BALANCE																
Beginning Fund Balance	\$ 754,506		\$ 743,217		\$ 743,217		\$ 830,134		\$ 892,719		\$ 900,680		\$ 924,037		\$ 893,123	
REVENUES																
PPR	7,626.05		7,686.39		7,686		7,915.10		8,097.15		8,283.38		8,473.90		8,668.80	
School Finance Funding	1,704,422	223.5	1,714,680	223.08	1,714,680	223.08	1,765,701	223.08	1,806,312	223.08	1,847,857	223.08	1,890,357	223.08	1,933,836	223.08
Total Mill Levy	192,359		274,161		198,025		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		32,511		32,400		32,400		32,400		32,400		32,400	
Annual Campaign	35,000		35,000		33,222		35,000		35,000		35,000		35,000		35,000	
Auction	21,000		34,500		35,679		21,000		21,000		21,000		21,000		21,000	
Miscellaneous Fundraising	5,000		6,500		6,821		5,000		5,000		5,000		5,000		5,000	
Other Revenues																
Kindergarten Tuition	47,045		46,749		40,230		46,749		46,749		46,749		46,749		46,749	
Interest Income	1,600		3,000		2,527		3,000		3,000		3,000		3,000		3,000	
Site Seminar	13,500		12,825		12,825		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		858		2,500		2,500		2,500		2,500		2,500	
State and Federal Funding																
ELPA Funding	1,580		2,581		2,581		2,581		2,581		2,581		2,581		2,581	
ELPA Support	2,352		3,709		3,709		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		8,555		-		-		-		-	
Title III Funding	483		483		483		592		592		592		592		592	
Colorado READ Act	7,349		18,636		18,636		18,636		18,636		18,636		18,636		18,636	
State Capital Construction	28,885		34,243		26,386		30,782		30,166		29,563		28,971		28,392	
Total Revenues	2,129,530		2,286,490		2,139,387		2,318,556		2,346,023		2,389,301		2,432,665		2,478,139	
Beginning Fund Balance & Revenues	\$ 2,884,036		\$ 3,029,707		2,882,605		\$ 3,148,690		\$ 3,238,742		\$ 3,289,981		\$ 3,356,703		\$ 3,371,262	

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EXPENDITURES																
Salaries:																
Base Salaries + MLO & Grant Salaries	1,112,049	23.00	1,116,629	23.00	923,804	23.00	1,134,558	23.00	1,153,628	23.00	1,173,931	23.00	1,194,612	23.00	1,215,680	23.00
Salaries of Temporary Employees	32,684		37,903		31,371		33,665		34,238		34,823		35,718		36,639	
Bonuses/Stipends	26,740		26,740		19,874		39,000		25,000		25,000		25,000		25,000	
Total Salaries	1,171,473	23.00	1,181,272	23.00	975,049	23.00	1,207,223	23.00	1,212,866	23.00	1,233,754	23.00	1,255,330	23.00	1,277,319	23.00
Total Benefits	303,396		278,064		228,136		318,341		341,781		361,083		379,332		398,299	
Total Salaries and Benefits	1,474,868		1,459,336		1,203,184		1,525,564		1,554,647		1,594,837		1,634,662		1,675,618	
	69%		64%		56%		66%		66%		67%		67%		68%	
INSTRUCTIONAL:																
Purchased Services																
Assessments & Testing	5,304		7,135		6,040		12,000		12,000		12,000		12,000		12,000	
Reading Program	20,000		20,000		18,182		20,000		20,000		20,000		20,000		20,000	
CPR/Wilderness First Responder	2,315		2,315		909		2,361		2,409		2,457		2,506		2,556	
School Design	19,700		18,400		18,400		18,768		18,768		19,143		19,526		19,917	
Consulting	-		4,000		4,000		-		-		-		-		-	
Travel, registration, Entrance Fees	7,140		9,500		7,805		5,709		5,749		5,790		5,831		5,874	
Total Purchased Services	54,459		61,350		55,335		58,838		58,926		59,390		59,863		60,347	
Supplies and Materials																
Adventure	21,917		21,917		10,138		22,355		22,802		23,258		23,724		24,198	
Crew Supplies	21,433		21,433		15,586		21,862		22,299		22,745		23,200		23,664	
Passages and Graduation	4,245		4,245		196		4,330		4,416		4,505		4,595		4,687	
Food - Adventure	9,999		9,999		5,277		10,199		10,403		10,611		10,823		11,040	
Books & Periodicals	27,795		23,861		23,162		24,116		24,226		24,345		24,474		24,612	
Total Supplies & Materials	85,390		81,455		54,358		82,862		84,146		85,464		86,815		88,201	
FF&E and Technology																
Technology - Hardware	29,455		33,589		27,991		11,727		17,401		18,109		18,471		18,840	
Technology - Software	8,058		8,216		8,821		8,380		8,548		8,719		8,893		9,071	
Computer/Tech Services-Install/Training	2,755		2,755		1,306		25,595		25,787		25,990		26,203		26,426	
Equipment Lease - Copier	13,566		13,566		11,055		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		20,924		11,154		-		-		-		-	
Total FF&E and Technology	55,154		82,846		70,096		72,039		67,223		68,614		69,680		70,772	
Total Instructional	195,003		225,651		179,789		213,740		210,295		213,468		216,358		219,320	
SUPPORTING SERVICES:																
Property Related Services																
Facility Lease (DPS)	138,101		138,101		138,101		142,244		155,615		168,987		180,472		182,703	
Liability Insurance - Property	25,447		25,325		25,325		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		163,426		196,744		210,836		225,008		237,374		240,572	
Operations Purchased Services																
Telephone/ Cell Phone/ Internet	3,672		8,672		4,296		8,845		9,022		9,203		9,387		9,575	
Advertising and Marketing	624		1,109		1,109		1,131		1,154		1,177		1,200		1,224	

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Business Services															
Banking	4,945		4,945		2,830	5,044		5,145		5,248		5,353		5,460	
Payroll Services	3,848		3,848		2,461	3,925		4,003		4,084		4,165		4,249	
Legal Services	5,000		5,000		1,731	5,000		5,000		5,000		5,000		5,000	
Other Employee Benefits	500		500		418	510		520		531		541		552	
Postage	2,497		2,497		1,358	2,547		2,598		2,650		2,703		2,757	
Audit & Accounting Services	7,200		7,000		7,000	7,140		7,400		7,500		7,600		7,752	
Business Services - BFS	37,000		37,000		30,833	37,740		37,740		38,495		38,495		39,265	
Consultants & Search Committee	5,000		5,000		-	-		-		-		-		-	
E-Rate Consultant	500		500		500	500		500		500		500		500	
Food Service Program	3,625		3,625		2,726	3,698		3,771		3,847		3,924		4,002	
Human Resources															
Unemployment Insurance	3,511		3,534		2,774	3,605		3,462		3,521		3,581		3,653	
Workers Comp Insurance	10,603		8,000		7,049	10,865		10,916		11,104		11,298		11,496	
Purchased Services District (DPS)															
Special Education	63,698		65,639		65,639	70,788		72,203		73,647		75,120		76,623	
Nurse: 1 day	13,345		13,345		13,345	14,216		14,500		14,790		15,086		15,388	
Psych: 2 days	14,750		14,750		14,750	29,640		30,233		30,233		29,640		30,233	
District Administrative Fee	58,036		53,951		53,951	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		212,769	274,540		281,585		285,414		289,352		294,960	
Supplies and Materials Admin:															
Supplies/Materials/Travel	15,918		15,918		14,067	16,236		16,561		16,892		17,230		17,575	
Family Council	2,123		2,123		516	2,165		2,209		2,253		2,298		2,344	
Food General	2,772		2,772		2,072	2,827		2,884		2,942		3,001		3,061	
Dues and Fees	3,266		3,266		1,662	3,331		3,398		3,466		3,535		3,606	
Site Seminar Expense	2,400		2,400		2,173	2,448		2,497		2,547		2,598		2,650	
Misc. Expenditures - Fundraising	5,610		5,610		7,006	5,722		5,837		5,953		6,072		6,194	
Total Supplies & Materials	32,089		32,089		27,496	32,731		33,385		34,053		34,734		35,429	
Transportation															
Vehicle - Repairs & Maintenance	6,898		12,500		13,490	7,000		7,140		7,283		7,428		7,577	
Motor Vehicle Fuels	8,042		5,542		2,041	5,653		5,766		5,881		5,999		6,119	
Total Transportation	14,940		18,042		15,530	12,653		12,906		13,164		13,427		13,696	
TOTAL EXPENDITURES	2,123,581		2,167,702		1,802,195	2,255,971		2,303,654		2,365,944		2,425,907		2,479,594	
OPERATING NET INCOME (LOSS)	5,949		118,788		337,193	62,585		42,369		23,357		6,758		(1,455)	

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<u>Other Revenues / Expenditures</u>															
REVENUES															
Sale of Bus	20,000		20,000		-	-		20,000		-		20,000		-	
Restricted Grant Revenue	-		6,125		6,125	-		-		-		-		-	
Contributions - Soccer Goals	-		4,458		4,458	-		-		-		-		-	
Total Other Revenue	20,000		30,583		10,583	-		20,000		-		20,000		-	
EXPENDITURES															
Purchase of Bus	51,328		51,554		51,554	-		54,408		-		57,672		-	
Restricted Grant Expenditures	-		6,125		4,469	-		-		-		-		-	
Soccer Goals	-		4,775		4,458	-		-		-		-		-	
	51,328		62,454		60,481	-		54,408		-		57,672		-	
Change in Other Revenues/Expenditures	(31,328)		(31,871)		(49,898)	-		(34,408)		-		(37,672)		-	
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BEGINNING FUND BALANCE	754,506		743,217		743,217	830,134		892,719		900,680		924,037		893,123	
Total Revenues with Other	2,149,530		2,317,073		2,149,971	2,318,556		2,366,023		2,389,301		2,452,665		2,478,139	
Beginning Fund Balance & Revenues	2,904,036		3,060,290		2,893,188	3,148,690		3,258,742		3,289,981		3,376,703		3,371,262	
Total Expenditures with Other	2,174,909		2,230,156		1,862,675	2,255,971		2,358,062		2,365,944		2,483,579		2,479,594	
<u>ENDING FUND BALANCE</u>															
Unrestricted = Over or (Under) Target of 1	341,043		433,989		685,538	483,315		484,022		497,431		456,894		446,636	
Operating Reserve 14% Target	297,301		303,478		252,307	315,836		322,512		331,232		339,627		347,143	
Earmarked - Technology	18,000		18,000		18,000	18,000		18,000		18,000		18,000		18,000	
Earmarked - Van Acquisitions	14,667		14,667		14,667	14,667		14,667		14,667		14,667		14,667	
Tabor Reserve 3%	58,115		60,000		60,000	60,900		61,479		62,707		63,935		65,222	
Ending Fund Balance	729,127		830,134		1,030,512	892,719		900,680		924,037		893,123		891,668	
Total Expenditures & Ending Fund Balance	2,904,036		3,060,290		2,893,188	3,148,690		3,258,742		3,289,981		3,376,703		3,371,262	
TOTAL CHANGE IN FUND BALANCE															
APPROVED BY THE BOARD	\$ (25,379)		\$ 86,917		287,295	\$ 62,585		\$ 7,961		\$ 23,357		\$ (30,914)		\$ (1,455)	
	-		-		0	-		0.00		0.00		0.00		(0.00)	