



Adopted Budget
4/19/2023

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

Prepared By:
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The Odyssey School
Adopted Budget FY2024
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Description	2021-22 Actuals	% Chg	Projected 2022-23	% Chg	Amended 2022-23 Budget	Adopted 2023-24 Budget	% Chg
BEGINNING FUND BALANCE							
Beginning Fund Balance	\$ 1,209,531		\$ 1,268,092		\$ 1,268,092	\$ 1,268,408	
REVENUES							
PPR	9,364.19	12.1%	9,936.03	6.1%	9,932.57	10,626.68	7.0%
FTE	277.0		291.0		291.0	304.0	
School Finance Funding & FTE	2,593,881	18.5%	2,891,385	11.5%	2,890,378	3,230,512	11.7%
Total Mill Levy	482,800	10.4%	606,775	25.7%	606,775	721,137	18.8%
<u>Fundraising</u>							
Foundation Revenue	-		5,000		5,000	5,000	
Adventure Campaign	22,818		47,024		47,024	49,125	
Annual Campaign	32,990		48,522		44,000	50,690	
Auction	53,323		67,827		52,000	54,000	
Miscellaneous Fundraising	13,989		13,989		13,989	13,989	
<u>Other Revenues</u>							
Interest Income	2,535		31,000		31,000	36,000	
Site Seminar	-		-		-	-	
E-Rate	1,334		1,334		1,334	1,334	
DPS - Technology Bond	13,800		-		-	7,600	
EL Shared Services Revenue	-		-		-	-	
SPED Para DPS Funded	31,451		92,692		95,375	120,850	
Service Grants (EL Ed, RootEd)	14,000		-		-	-	
Adventure Equipment Rentals	-		-		-	-	
Other Revenue - Local Sources	9,529		5,541		4,900	5,541	
<u>State and Federal Funding</u>							
PERA State Contribution	39,080		90,000		90,000	45,000	
ELPA Funding	1,464		386		1,464	386	
ELPA Support	-		-		-	-	
Colorado READ Act	6,122		6,122		6,122	6,122	
Full Day Kindergarten Furniture Grant	-		-		-	-	
Additional At-Risk Funding	6,247		743		743	743	
Gifted & Talented	1,520		1,654		1,520	1,654	
Title II - Part A	8,737		9,064		8,737	9,064	
Title III Funding	673		673		673	673	
Title IV Funding	5,253		5,253		5,253	5,253	
State Capital Construction	39,003		50,100		50,100	52,182	
Total Revenues	3,380,548	16.4%	3,975,086	17.6%	3,956,388	4,416,856	11.1%
Beginning Fund Balance & Revenues	\$ 4,590,079		\$ 5,243,178		\$ 5,224,480	\$ 5,685,264	
	-		(0)		(0)	(0)	
EXPENDITURES							
Salaries:							
Base Salaries + MLO & Grant Salaries	1,742,377	25.1%	2,085,246	19.7%	2,124,288	2,354,799	12.9%
Salaries of Temporary Employees	26,696	50.9%	34,438	29.0%	34,438	35,471	3.0%
Bonuses/Stipends	82,516	-34.2%	81,700	-1.0%	26,500	23,500	-71.2%
Total Salaries	1,851,589	20.5%	2,201,384	18.9%	2,185,226	2,413,770	9.6%
Total Benefits	511,822	32.7%	662,609	29.5%	665,445	697,972	5.3%
Total Salaries and Benefits	2,363,411	23.0%	2,863,993	21.2%	2,850,672	3,111,742	8.7%
	70%		72%		72%	70%	
INSTRUCTIONAL:							
Purchased Services							

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Assessments/GT/Testing	3,312		7,895		7,895	7,895	
Reading Program	10,000		13,500		13,500	33,900	
CPR/Wilderness First Responder	1,088		500		500	4,000	
School Design (EL)	11,273		26,927		26,600	54,927	
Consulting	23,250		9,804		9,804	31,204	
Adventure Programming	8,750		20,000		-	20,000	
Prof Dev	49,902		46,875		21,600	67,600	
Total Purchased Services	107,574	68.0%	125,501	16.7%	79,899	219,526	74.9%
Supplies and Materials							
Adventure Supplies	14,146		5,956		29,146	956	
Crew Supplies	31,014		30,826		37,998	32,126	
Passages and Graduation	1,496		1,000		1,000	1,000	
Food - Adventure	2,313		8,000		8,000	10,000	
Books & Periodicals	46,111		63,800		35,022	41,623	
Total Supplies & Materials	95,081	60.2%	109,582	15.3%	111,165	85,704	-21.8%
FF&E and Technology							
Technology - Hardware	32,625		90,493		90,493	45,943	
Computer/Tech Services-Install/Training	208		3,102		3,102	3,102	
Equipment Lease - Copier	13,348		14,812		14,812	15,693	
Classroom FF&E (Non-Capitalized)	2,227		-		-	-	
DPS Technology Bond	13,800		-		-	7,600	
Total FF&E and Technology	62,207	-10.9%	108,408	74.3%	108,408	72,338	-33.3%
Total Instructional	264,863	37.1%	343,490	29.7%	299,472	377,569	9.9%
SUPPORTING SERVICES:							
Property Related Services							
Facility Lease (DPS)	228,127		246,969	8.3%	268,698	304,040	
Liability Insurance - Property	23,475		25,999	10.8%	25,999	28,339	
Capital Construction Projects	8,303		7,500	-9.7%	7,500	7,500	
Total Property Related Services	259,905	7.4%	280,468	7.9%	302,197	339,878	21.2%
Operations Purchased Services							
Telephone/ Cell Phone/ Internet	5,708		7,000		7,000	7,210	
Advertising and Marketing	178		1,500		1,500	1,545	
Business Services							
Banking	1,189		2,400		2,400	2,472	
Payroll Services	4,701		5,192		5,192	5,348	
Legal Services	8,226		10,000		10,000	10,300	
Postage	295		1,731		1,731	1,783	
Audit & Accounting Services	8,400		8,652		8,652	8,912	
Business Services - BFS	39,140		40,706		40,706	41,520	
E-Rate Consultant	250		250		250	250	
Human Resources							
Unemployment Insurance	4,738		4,403		4,370	4,828	
Workers Comp Insurance	16,217		17,960		17,960	19,576	
Purchased Services District (DPS)							
Special Education	101,914	-3.5%	97,409	-4.4%	97,188	124,470	
Nurse: 1 day	18,025	17.8%	18,855		18,855	20,862	
Psych: 2 days							
SPED Para DPS Funded	31,451	-50.6%	83,172		85,855	108,950	
SPED Services DPS Funded	-	-100.0%	9,520		9,520	11,900	
District Administrative Fee	106,197	19.8%	103,532		103,050	122,963	
Food Service Program	-		1,513		1,500	1,559	
Total Purchased Services	346,629	-27.5%	413,795	19.4%	415,729	494,448	19.5%

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Supplies and Materials Admin:							
Supplies/Materials/Travel	23,072		25,000		20,000	25,750	
Family Council	2,493		2,715		2,715	2,715	
Food General	4,458		8,000		8,000	8,240	
Dues and Fees	2,446		3,535		3,492	3,950	
Site Seminar Expense	-		-		-	-	
Misc. Expenditures - Fundraising	11,359		15,305		10,812	15,764	
Total Supplies & Materials	43,828	19.7%	54,555	24.5%	45,019	56,419	3.4%
Transportation							
Vehicle - Repairs & Maintenance	35,422		10,000		8,533	10,533	
Vehicle - Rentals	-		2,967		2,576	2,967	
Motor Vehicle Fuels	3,210		5,500		4,080	5,665	
Total Transportation	38,633	406.6%	18,467	-52.2%	15,189	19,165	3.8%
TOTAL EXPENDITURES	3,317,267	15.2%	3,974,769	19.8%	3,928,278	4,399,221	10.7%
OPERATING NET INCOME (LOSS)	63,281		316		28,110	17,635	
Other Revenues / Expenditures							
REVENUES							
Sale of Bus / Van	-		-		-	-	
EL Project and Prior Year Revenue	-		-		-	-	
COVID (CRF) / ESSER	164,539		80,151		148,878	129,429	
Total Other Revenue	164,539		80,151		148,878	129,429	
EXPENDITURES							
Purchase of Bus	4,720		-		-	-	
COVID (CRF) / ESSER	164,539		80,151		148,878	129,429	
Total Other Expense	169,259		80,151		148,878	129,429	
Change in Other Revenues/Expenditures Fund Balance	(4,720)		-		-	-	
BEGINNING FUND BALANCE	1,209,531		1,268,092		1,268,092	1,268,408	
Total Revenues with Other	3,380,548	9.5%	3,975,086	17.6%	3,956,388	4,416,856	11.1%
Beginning Fund Balance & Revenues	4,590,079		5,243,178		5,224,480	5,685,264	
Total Expenditures with Other	3,486,526	13.9%	4,054,920	16.3%	4,077,156	4,528,650	11.7%
ENDING FUND BALANCE							
Unrestricted = Over or (Under) Target of 14%	653,821		551,437		578,131	481,272	
Operating Reserve 14% Target	487,500		567,700		570,800	634,000	
Capital Construction Roll Over	27,771		30,271		30,271	37,771	
Tabor Reserve 3%	99,000		119,000		117,000	133,000	
Ending Fund Balance	1,268,092	4.8%	1,268,408	0.0%	1,296,202	1,286,043	1.4%
Total Expenditures & Ending Fund Balance	4,754,618	11.3%	5,323,328	12.0%	5,373,358	5,814,693	9.2%
TOTAL CHANGE IN FUND BALANCE	\$ 58,561		\$ 316		\$ 28,110	\$ 17,635	
Surplus/(Deficit) % of Expenditures	1.7%		0.0%		0.4%		