

**UNIVERSITY SCHOOLS  
ADOPTED AMENDED GENERAL FUND BUDGET  
2020-2021**

1/13/2021		Adopted Budget 2020-2021	Adopted Amended 2020-2021
<b>REVENUE</b>			
Kindergarten		80.0	86.4
Grades 1 - 5		570.0	570.0
Grades 6 - 8		495.0	494.0
Grades 9 -12		599.0	597.0
Total Enrollment (for PPOR)		<u>1,744.0</u>	<u>1,747.4</u>
	Gross PPOR	7,720.37	7,885.95
	Mil Levy Override	718.97	919.15
	Special Ed Reimbursement	204.77	221.39
	CARES Emergency Relief	634.48	634.48
PPOR/Mil Levy		<u>\$ 9,278.59</u>	<u>\$ 9,660.97</u>
Total PPOR/Mil Levy Revenue		<u>\$ 16,181,861</u>	<u>\$ 16,881,579</u>
Investment Interest		20,000	18,000
Building/Athletic Field Rental		5,000	-
CARES Act ESSER Fund		262,982	265,217
CARES Act ESSER II Fund (partial proceeds)		-	300,000
Charter School Capital Construction		458,036	529,403
Course/Student Fees		25,100	25,100
Fees - Co-Curriculars		95,000	85,000
General Fees		85,456	243,740
Gate Receipts - Extracurricular		34,000	15,500
Grants/Contributions (USPTO/ELPA/READ/Suicide Prev)		133,200	133,200
Joint Use Contributions (Frontier)		31,260	17,200
Lease Income - Frontier		60,000	60,000
Oil & Gas Revenue		-	23,914
Testing		9,000	9,000
Title II & IV Funds		66,297	84,431
Vocational Education Grant		15,000	15,000
Yearbook Income		35,000	35,000
Total Resources		<u>\$ 17,517,192</u>	<u>\$ 18,741,284</u>
<b>EXPENDITURES</b>			
Personnel Costs:		Gross Adopted Budget 2020-2021	Gross Adopted Amended 2020-2021
	Salary	\$ 7,678,006	\$ 7,678,066
	Stipends - Co-Curriculars	221,836	221,836
	Benefits	<u>2,783,376</u>	<u>2,783,376</u>
	Total Compensation	\$ 10,683,218	\$ 10,683,278
	Building Rent Payments/Fees	1,915,200	1,915,200
	Instruction	4,187,208	4,699,627
	Extracurricular Activities	322,025	274,500
	Facility Expenses	697,970	658,400
	Operation Expenses	858,582	838,590
	Utilities	271,400	280,000
Total Expenditures		<u>\$ 18,935,603</u>	<u>\$ 19,349,594</u>
Total General Fund Budget Over/(Deficit)		<u>\$ (1,418,411)</u>	<u>\$ (608,311)</u>

Beginning Fund Balance	\$ 2,168,030	7/1/2017
TABOR Reserve	(430,947)	7/1/2017
Budget Balance	662,070	
Add'l TABOR Reserve	(17,746)	
Ending Unrestricted Fund Bal.	\$ 2,399,153	6/30/2018
Excess of 15% Reserve to Capital	(155,685)	6/30/2018
Beginning Fund Balance	\$ 2,168,030	7/1/2018
TABOR Reserve	(40,761)	7/1/2018
Budget Balance	46,045	
Ending Unrestricted Fund Bal.	\$ 2,173,314	6/30/2019
Adj to Actual Ending Bal.	128,157	6/30/2019
Beginning Fund Balance	\$ 2,301,471	7/1/2019
TABOR Reserve	(531,589)	7/1/2019
Budget Balance	707	
Ending Unrestricted Fund Bal.	\$ 1,770,588	6/30/2020
Adj to Actual Ending Bal.	918,919	6/30/2020
Beginning Fund Balance	\$ 2,689,507	7/1/2020
Add'l TABOR Reserve	(48,899)	6/30/2021
Budget Balance	(608,311)	6/30/2021
Ending Unrestricted Fund Bal.	\$ 2,032,298	6/30/2021

Working Capital	Accrued Salaries/Benefits
\$967,480	\$1,074,005

Days Cash on Hand
50.73

Approved by the Board of Governors on 1/13/2021.

By: M. Jones  
Chairman

## Expenditures

Instruction	Adopted Budget 2020-2021	Adopted Amended 2020-2021
CARES Act ESSER & ESSER II Fund	\$ 262,982	\$ 565,217
CARES Act Emergency Relief	1,106,533	1,108,690
Class Fee Materials - HS	40,000	5,000
HS Course Fees paid by MLO	0	40,000
Classroom Allocations	49,040	49,040
Clearing Accounts/Field Trips	53,000	20,000
K-12 General Supplies	140,000	200,000
K-12 General Fees	-	121,870
K-12 Program Support	1,716,652	1,784,926
K-12 Specials	28,792	28,792
Library	20,160	20,160
Professional Development	24,500	24,500
Reconciliation (Prior Yrs)	25,000	7,000
Technology	300,000	300,000
Testing	44,252	30,000
Textbooks/Curriculum	290,000	290,000
Title II & IV Expenses	66,297	84,431
Vocational Expenses	20,000	20,000
Total	<u>\$ 4,187,208</u>	<u>\$ 4,699,627</u>

## Extracurriculars

Athletic Supplies/Fees/Certification	\$ 71,525	\$ 55,000
Fuel	13,000	5,000
Game Official/Labor	34,000	16,000
Field Lights	23,000	23,000
Vehicle/Transportation	150,000	165,000
Vehicle Maintenance	30,000	10,000
Vehicle Rental	500	500
Total	<u>\$ 322,025</u>	<u>\$ 274,500</u>

## Expenditures

	Adopted Budget 2020-2021	Adopted Amended 2020-2021
Facility Expenses		
Building Maintenance	\$ 110,000	\$ 115,000
Custodial Services	204,000	204,000
Grounds Maintenance	101,450	95,000
Joint Usage	62,520	34,400
Security and Equipment	160,000	160,000
Supplies- Janitorial	30,000	25,000
Trash Removal	30,000	25,000
Total	<u>\$ 697,970</u>	<u>\$ 658,400</u>

## Operation Expenses

Accounting/Audit/Legal Services	\$ 25,000	\$ 30,000
Advertising	2,000	2,000
Board of Governors Exp.	5,000	7,500
Dues/Fees/Background Checks	337,282	314,740
Equipment/Maintenance Leases	42,000	30,000
Expulsion Services	3,450	3,000
Furniture/Fixtures	17,600	17,600
Graduation/Awards Night	5,550	5,550
Grants Expense	133,200	133,200
Insurance-Property/Casualty/Vehicle	183,000	183,000
Phone/Internet Services/Website	61,000	70,000
Postage	8,500	7,000
Printing - Yearbook	35,000	35,000
Total	<u>\$ 858,582</u>	<u>\$ 838,590</u>

## Utilities

Electricity	\$ 191,400	\$ 185,000
Natural Gas	28,000	25,000
Water/Sewer	52,000	70,000
Total	<u>\$ 271,400</u>	<u>\$ 280,000</u>

LEVEL	Adopted	
	2020-2021	Amended 2020-2021
Kindergarten (full-time)	80	80
Kindergarten (total)	80	80
Kindergarten (PPOR)	80	6.4
1st Grade	110	110
2nd Grade	110	110
3rd Grade	110	111
4th Grade	120	119
5th Grade	120	120
6th Grade	165	165
7th Grade	165	163
8th Grade	165	166
9th Grade	184	171
10th Grade	150	161
11th Grade	145	144
12th Grade	120	121
NET STUDENTS - PPOR	1744.0	1747.4
TOTAL STUDENTS IN HOUSE	1744	1741
Kindergarten	80	80
Total 1 - 5	570	570
Total 6 - 8	495	494
Total 9 - 12	599	597
Total In-House Students	1744	1741

Revised 1/6/21

RESOLUTION  
OF THE  
BOARD OF GOVERNORS OF  
UNIVERSITY LABORATORY SCHOOL d/b/a  
UNIVERSITY SCHOOLS

WHEREAS, the Board of Governors of University Laboratory School d/b/a University Schools was presented with the proposed amended General Fund and Capital Fund budgets for 2020-2021 at its regular meeting on January 13, 2021.

BE IT RESOLVED that the Board of Governors of University Laboratory School d/b/a University Schools, after review and discussion, approved and adopted the annual amended Budgets for the 2020-2021 fiscal year. The amended General Fund budget includes the Base Rents and any applicable Additional Rents for the Colorado Educational and Cultural Facilities Authority Charter School Refunding and Improvement Revenue Bonds (University Lab School Project) Series 2015 bonds. All other resolutions stated in the Resolution dated June 10, 2020 remain intact.

BE IT FURTHER RESOLVED that the General Fund amended budget specifically allows the use of Fund Balance to cover the budget deficit for this fiscal year. The Board of Governors ensures that the use of the Fund Balance will not led to an ongoing deficit.

UNIVERSITY LABORATORY SCHOOL

Dated: January 13, 2021

  
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Chairman, Board of Governors