

UNIVERSITY SCHOOLS ADOPTED GENERAL FUND BUDGET 2021-2022

	Adopted Amended 2020-2021	Adopted Budget 2021-2022
5/12/2021		
REVENUE		
Kindergarten	86.4	86.4
Grades 1 - 5	570.0	570.0
Grades 6 - 8	494.0	498.0
Grades 9 -12	597.0	593.0
Total Enrollment (for PPOR)	1,747.4	1,747.4
	Gross PPOR	8,753.19
	Mil Levy Override	919.15
	Special Ed Reimbursement	212.39
	CARES Emergency Relief	0.00
PPOR/Mil Levy	\$ 9,660.97	\$ 9,884.73
Total PPOR/Mil Levy Revenue	\$ 16,881,579	\$ 17,272,577
Investment Interest	18,000	18,000
Building/Athletic Field Rental	-	5,000
CARES Act ESSER Fund	265,217	-
CRRSA Act ESSER II Fund (partial proceeds)	300,000	1,100,000
Charter School Capital Construction	529,403	510,241
Course/Student Fees	25,100	25,100
Fees - Co-Curriculars	85,000	85,000
General Fees	243,740	243,740
Gate Receipts - Extracurricular	15,500	34,000
Grants/Contributions (USPTO/ELPA/READ/Suicide Prev)	133,200	133,200
Joint Use Contributions (Frontier)	17,200	31,800
Lease Income - Frontier	60,000	60,000
Oil & Gas Revenue	23,914	-
Testing	9,000	9,000
Title II & IV Funds	84,431	84,431
Vocational Education Grant	15,000	15,000
Yearbook Income	35,000	35,000
Total Resources	\$ 18,741,284	\$ 19,662,089
 EXPENDITURES		
Personnel Costs:	Adopted Amended 2020-2021	Adopted Budget 2021-2022
Salary	\$ 7,678,066	\$8,236,948
Stipends - Co-Curriculars	221,836	229,601
Benefits	2,783,376	3,110,010
Total Compensation	\$ 10,683,278	\$ 11,576,559
Building Rent Payments/Fees	1,915,200	1,916,300
Instruction	4,699,626	4,226,018
Extracurricular Activities	274,500	326,000
Facility Expenses	658,400	869,600
Operation Expenses	838,590	839,210
Utilities	280,000	300,100
Total Expenditures	\$ 19,349,594	\$ 20,053,787
Total General Fund Budget Over/(Deficit)	\$ (608,310)	\$ (391,698)

Beginning Fund Balance	\$ 2,301,471	7/1/2019
TABOR Reserve	(531,589)	7/1/2019
Budget Balance	707	
Ending Unrestricted Fund Bal.	\$ 1,770,589	6/30/2020
Adj to Actual Ending Bal.	918,919	6/30/2020
Beginning Fund Balance	\$ 2,689,508	7/1/2020
Add'l TABOR Reserve	(48,899)	7/1/2020
Budget Balance	(608,310)	
Est. Adj. to Ending Budget Balance	400,000	
Ending Unrestricted Fund Bal.	\$ 2,432,299	6/30/2021
Beginning Fund Balance	\$ 2,432,299	7/1/2021
Add'l TABOR Reserve	(21,126)	6/30/2022
Budget Balance	(391,698)	6/30/2022
Ending Unrestricted Fund Bal.	\$ 2,019,475	6/30/2022

Working Capital	Accrued Salaries/Benefits
\$1,002,689	\$1,133,908

Days Cash on Hand
44.27

Approved by the Board of Governors on May 12, 2021.

By: Mark Jones
Chairman

Expenditures

Instruction	Adopted Amended 2020-2021	Adopted Budget 2021-2022
CARES ESSER & CRRSA ESSER II Fund	\$ 565,217	\$ 1,100,000
CARES Act Emergency Relief	1,108,690	-
Class Fee Materials - HS	5,000	2,500
HS Course Fees paid by MLO	40,000	40,000
Classroom Allocations	49,040	53,944
Clearing Accounts/Field Trips	20,000	20,000
K-12 General Supplies	200,000	200,000
K-12 General Fees	121,870	121,870
K-12 Program Support	1,784,926	1,773,341
K-12 Specials	28,792	31,671
Library	20,160	22,176
Professional Development	24,500	24,500
Reconciliation (Prior Yrs)	7,000	15,000
Technology	300,000	375,000
Testing	30,000	41,585
Textbooks/Curriculum	290,000	300,000
Title II & IV Expenses	84,431	84,431
Vocational Expenses	20,000	20,000
Total	<u>\$ 4,699,626</u>	<u>\$ 4,226,018</u>

Extracurriculars

Athletic Supplies/Fees/Certification	\$ 55,000	\$ 60,500
Fuel	5,000	13,000
Game Official/Labor	16,000	34,000
Field Lights	23,000	23,000
Vehicle/Transportation	165,000	165,000
Vehicle Maintenance	10,000	30,000
Vehicle Rental	500	500
Total	<u>\$ 274,500</u>	<u>\$ 326,000</u>

Expenditures

	Adopted Amended 2020-2021	Adopted Budget 2021-2022
Facility Expenses		
Building Maintenance	\$ 115,000	\$ 115,000
Custodial Services	204,000	196,000
Grounds Maintenance	95,000	95,000
Joint Usage	34,400	63,600
Security and Equipment	160,000	350,000
Supplies- Janitorial	25,000	25,000
Trash Removal	25,000	25,000
Total	<u>\$ 658,400</u>	<u>\$ 869,600</u>
Operation Expenses		
Accounting/Audit/Legal Services	\$ 30,000	\$ 20,000
Advertising	2,000	2,000
Board of Governors Exp.	7,500	7,500
Dues/Fees/Background Checks	314,740	324,630
Equipment/Maintenance Leases	30,000	30,000
Expulsion Services	3,000	3,000
Furniture/Fixtures	17,600	17,500
Graduation/Awards Night	5,550	5,550
Grants Expense	133,200	133,200
Insurance-Property/Casualty/Vehicle	183,000	184,830
Phone/Internet Services/Website	70,000	70,000
Postage	7,000	6,000
Printing - Yearbook	35,000	35,000
Total	<u>\$ 838,590</u>	<u>\$ 839,210</u>
Utilities		
Electricity	\$ 185,000	\$ 188,700
Natural Gas	25,000	40,000
Water/Sewer	70,000	71,400
Total	<u>\$ 280,000</u>	<u>\$ 300,100</u>

STUDENT COUNTS FOR PPOI Adopted

LEVEL	Amended 2020-2021	Proposed 2021-2022
Kindergarten (part-time)	0	0
Kindergarten (full-time)	80	80
Kindergarten (total)	80	80
Kindergarten (PPOR)	86.4	86.4
1st Grade	110	110
2nd Grade	110	110
3rd Grade	111	110
4th Grade	119	120
5th Grade	120	120
6th Grade	165	166
7th Grade	163	166
8th Grade	166	166
9th Grade	171	193
10th Grade	161	150
11th Grade	144	130
12th Grade	121	120
NET STUDENTS - PPOR	1747.4	1747.4
TOTAL STUDENTS IN HOUSE	1741	1741
Kindergarten	80	80
Total 1 - 5	570	570
Total 6 - 8	494	498
Total 9 - 12	597	593
Total In-House Students	1741	1741

Revised 3/9/21

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 General Fund, Capital Fund and Special Revenue Fund Budgets for 2021-2022 at its regular board meeting on May 12, 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 Budgets for the 2021-2022 fiscal year at its May 12, 2021 regular board meeting. The annual 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.

BE IT FURTHER RESOLVED that the General Fund 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 lead to an ongoing deficit.

BE IT FURTHER RESOLVED that any General Fund surplus may be paid to staff as a one-time, non-performance-based payment on services rendered during the 2021-2022 fiscal year thereby making said payment PERA-includible salary under PERA law. Any payment made is in lieu of a permanent salary increase, and would be dependent upon the amount of excess reserves and overall budgetary standing. A flat dollar amount or percentage to all employees would be used for calculation of the one-time payment and, in no way, is designed to manipulate an employee's Highest Average Salary as defined by PERA. No specific amounts have been determined as of the date of this Resolution.

BE IT FURTHER RESOLVED that any General Fund reserves above and beyond the statutory limit of 15% of annual expenditures shall be designated to the Capital Fund.

This Resolution is prepared pursuant to the Lease Agreement, Section 4.02, and state law.

Dated: May 12, 2021

UNIVERSITY LABORATORY SCHOOL


Chairman, Board of Governors