

**UNIVERSITY SCHOOLS
ADOPTED REVISED GENERAL FUND BUDGET
2019-2020**

1/8/2020 REVENUE	Gross Adopted Budget 2019-2020	Net Adopted Budget 2019-2020	Gross Adopted Revised Budget 2019-2020	Net Adopted Revised Budget 2019-2020
Kindergarten	80.88	80.88	86.8	86.8
Grades 1 - 5	575.0	575.0	577.0	577.0
Grades 6 - 8	498.0	498.0	499.0	499.0
Grades 9 -12	599.0	599.0	601.0	601.0
Total Enrollment (for PPOR)	<u>1,752.88</u>	<u>1,752.88</u>	<u>1,763.8</u>	<u>1,763.8</u>
Gross PPOR	\$ 8,352.07	\$ 8,352.07	\$ 8,325.33	\$ 8,325.33
Mil Levy Override	773.09	773.09	773.09	773.09
Special Ed Reimbursement	204.00	204.00	215.55	215.55
Admin Services	-	(151.00)	-	(146.88)
Alpine	-	(6.75)	-	(6.81)
Parent Link	-	(0.94)	-	(0.94)
Infinite Campus	-	(9.76)	-	(10.14)
Special Ed Svcs	-	(940.00)	-	(920.93)
PPOR/Mil Levy	<u>\$ 9,329.16</u>	<u>\$ 8,220.71</u>	<u>\$ 9,313.97</u>	<u>\$ 8,228.27</u>
Total PPOR/Mil Levy Revenue	<u>\$ 16,352.898</u>	<u>\$ 14,409.918</u>	<u>\$ 16,427.608</u>	<u>\$ 14,512.693</u>
Investment Interest	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Building/Athletic Field Rental	4,000	4,000	4,000	4,000
Charter School Capital Construction	511,473	511,473	477,139	477,139
Clearing Accounts	50,000	-	50,000	-
Course/Student Fees	78,000	78,000	78,000	78,000
Fees - Co-Curriculars	95,000	95,000	95,000	95,000
General Fees	99,008	99,008	99,008	99,008
Gate Receipts - Extracurricular	34,000	34,000	34,000	34,000
Grants/Contributions (USPTO/ELPA/READ/Suicide Prev/ER Man.)	173,200	173,200	173,200	173,200
Joint Use Contributions (Frontier)	77,500	0	50,075	0
Lease Income - Frontier	83,186	83,186	69,652	69,652
Testing	6,000	6,000	6,000	9,000
Title II & IV Funds	73,663	73,663	73,663	73,663
Vocational Education Grant	15,000	15,000	15,000	15,000
Yearbook Income	35,000	35,000	35,000	35,000
Total Resources	<u>\$ 17,717,928</u>	<u>\$ 15,647,448</u>	<u>\$ 17,720,345</u>	<u>\$ 15,705,356</u>
EXPENDITURES	Gross Adopted Budget 2019-2020	Net Adopted Budget 2019-2020	Gross Adopted Revised Budget 2019-2020	Net Adopted Revised Budget 2019-2020
Personnel Costs:				
Salary	\$ 7,596,393	\$ 7,596,393	\$ 7,596,393	\$ 7,596,393
Stipends - Co-Curriculars	191,710	191,710	191,710	191,710
Benefits	2,586,963	2,586,963	2,586,963	2,586,963
Total Compensation	<u>\$ 10,375,065</u>	<u>\$ 10,375,065</u>	<u>\$ 10,375,065</u>	<u>\$ 10,375,065</u>
Building Rent Payments/Fees	1,917,646	1,917,646	1,917,646	1,917,646
Instruction	3,228,377	1,518,838	3,044,804	1,358,493
Extracurricular Activities	329,900	329,900	329,900	329,900
Facility Expenses	749,000	671,500	731,600	681,525
Operation Expenses	858,875	575,434	900,223	621,619
Utilities	258,000	258,000	275,400	275,400
Contingencies	-	-	145,000	145,000
Total Expenditures	<u>\$ 17,716,863</u>	<u>\$ 15,646,383</u>	<u>\$ 17,719,637</u>	<u>\$ 15,704,648</u>
Total General Fund Budget Over/(Deficit)	<u>\$ 1,065</u>	<u>\$ 1,065</u>	<u>\$ 708</u>	<u>\$ 708</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	(40,781)	7/1/2018
Budget Balance	46,045	
Ending Unrestricted Fund Bal.	\$ 2,173,314	6/30/2019
Adj to Projected Ending Bal.	250,000	
Beginning Fund Balance	\$ 2,423,314	7/1/2019
TABOR Reserve	(42,134)	7/1/2019
Budget Balance	708	
Ending Unrestricted Fund Bal.	\$ 2,381,887	6/30/2020

Working Capital	Accrued Salaries/Benefits
\$885,682	\$981,130

Days Cash on Hand
49.07

Approved by the Board of Governors on 1/8/2020.

By: 
Chairman

Expenditures

Instruction	Gross		Net	
	Adopted Budget 2019-2020	Adopted Budget 2019-2020	Adopted Revised Budget 2019-2020	Adopted Revised Budget 2019-2020
Class Fee Materials - HS	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Classroom Allocations	69,570	69,570	69,570	69,570
Clearing Accounts	50,000	-	50,000	-
K-12 General Supplies	140,000	140,000	140,000	140,000
K-12 Program Support	1,770,002	122,295	1,746,594	122,295
K-12 Specials	35,790	35,790	35,790	35,790
Library	25,200	25,200	25,200	25,200
Professional Development	24,500	24,500	24,500	24,500
Reconciliation (Prior Yrs)	188,445	188,445	25,100	25,100
Technology	425,000	425,000	425,000	425,000
Testing	41,207	29,375	44,386	32,375
Textbooks/Curriculum	325,000	325,000	325,000	325,000
Title II & IV Expenses	73,663	73,663	73,663	73,663
Vocational Expenses	20,000	20,000	20,000	20,000
Total	\$ 3,228,377	\$ 1,518,838	\$ 3,044,804	\$ 1,358,493

Extracurriculars

Athletic Supplies/Fees/Certification	\$ 76,400	\$ 76,400	\$ 76,400	\$ 76,400
Fuel	16,000	16,000	16,000	16,000
Game Official/Labor	34,000	34,000	34,000	34,000
Field Lights	23,000	23,000	23,000	23,000
Vehicle/Transportation	150,000	150,000	150,000	150,000
Vehicle Maintenance	30,000	30,000	30,000	30,000
Vehicle Rental	500	500	500	500
Total	\$ 329,900	\$ 329,900	\$ 329,900	\$ 329,900

Expenditures

	Gross Adopted Budget 2019-2020	Net Adopted Budget 2019-2020	Gross Adopted Revised Budget 2019-2020	Net Adopted Revised Budget 2019-2020
Facility Expenses				
Building Maintenance	\$ 110,000	\$ 110,000	\$ 110,000	\$ 110,000
Custodial Services	204,000	204,000	204,000	204,000
Grounds Maintenance	64,000	64,000	101,450	101,450
Joint Usage	155,000	77,500	100,150	50,075
Security and Equipment	161,500	161,500	161,500	161,500
Supplies- Janitorial	26,500	26,500	26,500	26,500
Trash Removal	28,000	28,000	28,000	28,000
Total	\$ 749,000	\$ 671,500	\$ 731,600	\$ 681,525

Operation Expenses

Accounting/Audit/Legal Services	\$ 19,315	\$ 19,315	\$ 40,000	\$ 40,000
Advertising	2,000	2,000	4,000	4,000
Board of Governors Exp.	5,000	5,000	5,000	5,000
Dues/Fees/Background Checks	321,741	38,300	340,404	61,800
Equipment/Maintenance Leases	43,800	43,800	43,800	43,800
Expulsion Services	3,450	3,450	3,450	3,450
Furniture/Fixtures	22,000	22,000	22,000	22,000
Graduation/Awards Night	5,550	5,550	5,550	5,550
Grants Expense	173,200	173,200	173,200	173,200
Insurance-Property/Casualty/Vehicle	155,819	155,819	155,819	155,819
Phone/Internet Services/Website	62,000	62,000	62,000	62,000
Postage	10,000	10,000	10,000	10,000
Printing - Yearbook	35,000	35,000	35,000	35,000
Total	\$ 858,875	\$ 575,434	\$ 900,223	\$ 621,619

Utilities

Electricity	\$ 189,000	\$ 189,000	\$ 191,400	\$ 191,400
Natural Gas	32,000	32,000	32,000	32,000
Water/Sewer	37,000	37,000	52,000	52,000
Total	\$ 258,000	\$ 258,000	\$ 275,400	\$ 275,400

STUDENT COUNTS FOR PPOR PURPOSES

LEVEL	Adopted 2019-2020	Proposed Revised 2019-2020	State K-Factor
Kindergarten (part-time)	36	36	
Kindergarten (full-time)	60	61	
Kindergarten (total)		97	0.08
Kindergarten (PPOR)	80.88	86.76	
1st Grade	110	109	
2nd Grade	110	112	
3rd Grade	115	118	
4th Grade	120	118	
5th Grade	120	120	
6th Grade	166	166	
7th Grade	166	167	
8th Grade	166	166	
9th Grade	179	170	
10th Grade	145	159	
11th Grade	135	136	
12th Grade	140	136	
NET STUDENTS - PPOR	1752.88	1763.8	
TOTAL STUDENTS IN HOUSE	1768	1774	
Kindergarten	96	97	
Total 1 - 5	575	577	
Total 6 - 8	498	499	
Total 9 - 12	599	601	
Total In-House Students	1768	1774	

Revised 12/18/19

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 Revised Annual General Fund Budget for 2019-2020 and a proposed Special Revenue Fund – Activities budget at its regular meeting on January 8, 2020.

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 Revised Annual General Fund Budget and the proposed Special Revenue Fund – Activities budget for the 2019-2020 fiscal year at its January 8, 2020 regular board meeting. All prior Resolutions from the May 8, 2019 Board meeting remain intact.

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.

UNIVERSITY LABORATORY SCHOOL

Dated: January 8, 2020



Chairman, Board of Governors