

# UNIVERSITY SCHOOLS ADOPTED GENERAL FUND BUDGET 2024-2025


	5/8/2024		Adopted Revised Budget 2023-2024	Adopted Budget 2024-2025
<b>REVENUE</b>				
Kindergarten			81.0	110.0
Grades 1 - 5			568.0	550.0
Grades 6 - 8			492.0	495.0
Grades 9 -12			604.0	605.0
Total Enrollment (for PPOR)			1,745.0	1,760.0
		Gross PPOR	10,613.90	11,452.79
		Mil Levy Override	1,180.98	1,175.00
		Special Ed Reimbursement	309.63	309.63
PPOR/Mil Levy			\$ 12,104.51	\$ 12,937.42
Total PPOR/Mil Levy Revenue			\$21,122,370	\$22,769,859
Investment Interest			200,000	215,000
Building/Athletic Field Rental			22,250	15,000
ARP ESSER III Fund			750,000	-
Charter School Capital Construction			709,899	701,481
Clearing Accounts			35,000	25,000
Course/Student Fees			10,000	10,000
Fees - Co-Curriculars			90,000	135,000
General Fees			122,150	123,200
Gate Receipts - Extracurricular			45,000	60,000
Grants/Contributions (USPTO/ELPA/READ)			100,000	100,000
Joint Use Contributions (Frontier)			42,000	40,000
Lease Income - Frontier			60,000	60,000
State's On-Behalf Pension Contribution			200,000	200,000
Testing			14,000	14,000
Title II & IV Funds			95,289	93,911
Vocational Education Grant			15,000	17,000
Yearbook Income			5,000	3,000
Total Resources			\$23,637,958	\$24,582,451
<b>EXPENDITURES</b>				
Personnel Costs:			Adopted Revised Budget 2023-2024	Adopted Budget 2024-2025
Salary			\$ 9,842,657	\$11,629,699
State's On-Behalf Pension Payment			200,000	200,000
Stipends - Co-Curriculars			256,252	290,543
Benefits			3,873,616	4,284,292
Total Compensation			\$14,172,525	\$16,404,533
Building Rent Payments/Fees			1,914,117	1,916,600
Instruction			4,225,196	3,486,626
Extracurricular Activities			383,000	321,000
Facility Expenses			1,016,500	923,000
Operation Expenses			971,683	1,018,657
Utilities			411,648	408,000
Contingencies			100,000	100,000
Total Expenditures			\$23,194,667	\$24,578,417
Total General Fund Budget Over/(Deficit)			\$ 443,290	\$ 4,034

Beginning Fund Balance	\$ 4,480,862	7/1/2023
TABOR Reserve	(630,000)	7/1/2023
Budget Balance	443,290	6/30/2024
Est. Ending Unassigned Fund Bal	\$ 4,294,152	6/30/2024
Beginning Unassigned Fund Balance	\$ 4,294,152	7/1/2024
Add'l TABOR Reserve	(101,146)	7/3/2024
Budget Balance	4,034	6/30/2025
Est. Ending Unrestricted Fund Bal.	\$ 4,197,041	7/1/2025

Working Capital (5%)	Accrued Salaries/Benefits	TABOR (3%)
\$1,218,577	\$1,448,115	\$731,146

Days Cash on Hand
64.31

Approved by the Board of Governors on May 8, 2024.

By:  \_\_\_\_\_  
Chairman

**Expenditures**

Instruction	Adopted Revised Budget 2023-2024	Adopted Budget 2024-2025
ARP ESSER III Fund	\$ 750,000	\$ -
HS Course Fees paid by MLO	125,000	125,000
Classroom Allocations	65,000	60,000
Clearing Accounts/MLO Field Trips	50,000	40,000
K-12 General Supplies	88,000	65,000
K-12 Program Support	2,047,274	2,182,419
K-12 Specials	35,000	35,000
Library	30,000	35,000
Professional Development	60,000	50,000
Purchased Professional Ed Services	55,000	10,000
Reconciliation (Prior Yrs)	-	15,000
Technology	415,000	370,000
Testing	39,632	40,296
Textbooks/Curriculum	350,000	335,000
Title II & IV Expenses	95,289	93,911
Vocational Expenses	20,000	30,000
Total	<u>\$ 4,225,196</u>	<u>\$ 3,486,626</u>

**Extracurriculars**

Athletic Supplies/Fees/Certification	\$ 135,000	\$ 140,000
Fuel	25,000	25,000
Game Official/Labor	60,000	60,000
Field Lights	23,000	23,000
Vehicle/Transportation Purchases	82,000	30,000
Vehicle Maintenance	55,000	40,000
Vehicle Rental	3,000	3,000
Total	<u>\$ 383,000</u>	<u>\$ 321,000</u>

**Expenditures**

	Adopted Revised Budget 2023-2024	Adopted Budget 2024-2025
<b>Facility Expenses</b>		
Building/Equipment Maintenance	\$ 150,000	\$ 160,000
Custodial Services	275,000	285,000
Grounds Maintenance	120,000	120,000
Joint Usage	84,000	80,000
Security and Equipment	310,000	200,000
Supplies- Janitorial	40,000	40,000
Trash Removal	37,500	38,000
Total	<u>\$ 1,016,500</u>	<u>\$ 923,000</u>

**Operation Expenses**

Accounting/Audit/Legal Services	\$ 35,000	\$ 30,000
Advertising/Promotions	10,000	7,500
Board of Governors Exp.	5,000	4,000
Dues/Fees/Background Checks	446,413	473,107
Equipment/Maintenance Leases	32,000	47,000
Expulsion Services	3,000	3,000
Furniture/Fixtures	25,000	25,000
Graduation/Awards Night	5,550	5,550
Grants Expense	100,000	100,000
Insurance-Property/Casualty/Vehicle	225,720	255,000
Phone/Internet Services/Website	75,000	60,000
Postage	4,000	4,500
Printing - Yearbook	5,000	4,000
Total	<u>\$ 971,683</u>	<u>\$ 1,018,657</u>

**Utilities**

Electricity	\$ 237,600	\$ 238,000
Natural Gas	60,088	65,000
Water/Sewer	113,960	105,000
Total	<u>\$ 411,648</u>	<u>\$ 408,000</u>

**STUDENT COUNTS FOR PPOR PURPOSES**

<b>LEVEL</b>	<b>Adopted Revised 2023-2024</b>	<b>Adopted 2024-2025</b>
Kindergarten (part-time)	0	0
Kindergarten (full-time)	81	110
Kindergarten (total)	81	110
Kindergarten (PPOR)	81	110
1st Grade	110	110
2nd Grade	109	110
3rd Grade	110	110
4th Grade	119	110
5th Grade	120	110
6th Grade	165	165
7th Grade	164	165
8th Grade	163	165
9th Grade	174	187
10th Grade	163	157
11th Grade	143	136
12th Grade	124	125
NET STUDENTS - PPOR	1745.0	1760.0
TOTAL STUDENTS IN HOUSE	1745	1760
Kindergarten	81	110
Total 1 - 5	568	550
Total 6 - 8	492	495
Total 9 - 12	604	605
Total In-House Students	1745	1760

Revised 4/8/2024

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 2024-2025 at its regular board meeting on May 8, 2024.

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 2024-2025 fiscal year at its May 8, 2024 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 any General Fund surplus may be paid to staff as a one-time, non-performance-based payment on services rendered during the 2024-2025 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 8, 2024

UNIVERSITY SCHOOLS

  
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Chairman, Board of Governors