

UNIVERSITY SCHOOLS ADOPTED GENERAL FUND BUDGET 2022-2023

	Revised Amended 2021-2022	Adopted Budget 2022-2023
REVENUE		
Kindergarten	86.4	86.4
Grades 1 - 5	567.0	570.0
Grades 6 - 8	488.0	486.0
Grades 9 -12	606.0	595.0
Total Enrollment (for PPOR)	1,747.4	1,737.4
Gross PPOR	9,013.37	9,613.30
Mil Levy Override	1,155.82	1,155.82
Special Ed Reimbursement	222.54	222.54
PPOR/Mil Levy	\$ 10,391.73	\$ 10,991.66
Total PPOR/Mil Levy Revenue	\$ 18,158,509	\$ 19,096,910
Investment Interest	60,000	20,000
Building/Athletic Field Rental	5,000	2,500
CRRSA ESSER II Fund	538,382	515,000
ARP ESSER III Fund	1,947,438	1,043,000
Charter School Capital Construction	522,243	517,276
Clearing Accounts	25,000	25,000
Course/Student Fees	25,100	15,000
Fees - Co-Curriculars	90,000	75,000
General Fees	121,870	121,170
Gate Receipts - Extracurricular	34,000	50,000
Grants/Contributions (USPTO/ELPA/READ)	133,200	95,000
Joint Use Contributions (Frontier)	31,800	45,000
Lease Income - Frontier	60,000	60,000
Testing	9,000	9,000
Title II & IV Funds	84,431	84,431
Vocational Education Grant	15,000	15,000
Yearbook Income	5,000	5,000
Total Resources	\$ 21,865,973	\$ 21,794,287
 EXPENDITURES		
Personnel Costs:	Revised Amended 2021-2022	Adopted Budget 2022-2023
Salary	\$ 8,236,948	\$ 8,799,278
Stipends - Co-Curriculars	229,601	236,308
Benefits	3,119,734	3,333,644
Total Compensation	\$11,586,283	\$ 12,369,231
Building Rent Payments/Fees	1,916,500	1,916,570
Instruction	5,796,031	4,861,076
Extracurricular Activities	369,500	356,500
Facility Expenses	962,600	985,500
Operation Expenses	880,505	848,861
Utilities	301,400	334,000
Total Expenditures	\$ 21,812,819	\$ 21,671,738
Total General Fund Budget Over/(Deficit)	\$ 53,154	\$ 122,549

Est. Beginning Unrestricted Fund Bal.	\$ 3,027,431	7/1/2022
Unspendable Fund Bal (Prepaid Items)	(300,000)	7/1/2022
Less TABOR Reserve	(597,579)	7/1/2022
Budget Balance	122,549	6/30/2023
Ending Unrestricted Fund Bal.	\$ 2,252,401	6/30/2023

Working Capital (5%)	Accrued Salaries/Benefits	TABOR (3%)
\$995,965	\$1,169,178	\$597,579

Days Cash on Hand
55.53

Approved by the Board of Governors on May 18, 2022.

By:  _____
Chairman

Expenditures

Instruction	Revised Amended 2021-2022	Adopted Budget 2022-2023
CRRSA ESSER II Fund	\$ 538,382	\$ 515,000
ARP ESSER III Fund	1,947,438	1,043,000
Class Fee Materials - HS	2,500	2,500
HS Course Fees paid by MLO	40,000	40,000
Classroom Allocations	53,944	53,944
Clearing Accounts/MLO Field Trips	45,000	45,000
K-12 General Supplies	300,000	300,000
K-12 Program Support	1,713,877	1,704,651
K-12 Specials	31,671	31,671
Library	22,176	22,176
Professional Development	32,810	35,008
Reconciliation (Prior Yrs)	15,000	15,000
Technology	500,000	500,000
Testing	48,802	48,694
Textbooks/Curriculum	400,000	400,000
Title II & IV Expenses	84,431	84,431
Vocational Expenses	20,000	20,000
Total	<u>\$ 5,796,031</u>	<u>\$ 4,861,076</u>

Extracurriculars

Athletic Supplies/Fees/Certification	\$ 100,000	\$ 85,000
Fuel	13,000	13,000
Game Official/Labor	38,000	40,000
Field Lights	23,000	23,000
Vehicle/Transportation	165,000	165,000
Vehicle Maintenance	30,000	30,000
Vehicle Rental	500	500
Total	<u>\$ 369,500</u>	<u>\$ 356,500</u>

Expenditures

	Revised Amended 2021-2022	Adopted Budget 2022-2023
Facility Expenses		
Building Maintenance	\$ 115,000	\$ 115,000
Custodial Services	196,000	226,500
Grounds Maintenance	95,000	85,000
Joint Usage	63,600	90,000
Security and Equipment	430,000	406,000
Supplies- Janitorial	30,000	30,000
Trash Removal	33,000	33,000
Total	<u>\$ 962,600</u>	<u>\$ 985,500</u>
 Operation Expenses		
Accounting/Audit/Legal Services	\$ 35,000	\$ 35,000
Advertising	2,000	4,000
Board of Governors Exp.	7,500	5,000
Dues/Fees/Background Checks	348,255	346,611
Equipment/Maintenance Leases	30,000	30,000
Expulsion Services	3,000	3,000
Furniture/Fixtures	25,000	25,000
Graduation/Awards Night	5,550	5,550
Grants Expense	133,200	95,000
Insurance-Property/Casualty/Vehicle	190,000	205,200
Phone/Internet Services/Website	90,000	85,000
Postage	6,000	4,500
Printing - Yearbook	5,000	5,000
Total	<u>\$ 880,505</u>	<u>\$ 848,861</u>
 Utilities		
Electricity	\$ 190,000	\$ 203,000
Natural Gas	40,000	55,000
Water/Sewer	71,400	76,000
Total	<u>\$ 301,400</u>	<u>\$ 334,000</u>

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 2022-2023 at its regular board meeting on May 18, 2022.

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 2022-2023 fiscal year at its May 18, 2022 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 2022-2023 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 18, 2022

UNIVERSITY SCHOOLS


Chairman, Board of Governors