

UNIVERSITY SCHOOLS ADOPTED REVISED GENERAL FUND BUDGET 2023-2024

1/10/2024	Adopted Budget 2023-2024	Adopted Revised Budget 2023-2024
REVENUE		
Kindergarten	86.4	81.0
Grades 1 - 5	570.0	568.0
Grades 6 - 8	495.0	492.0
Grades 9 -12	600.0	604.0
Total Enrollment (for PPOR)	1,751.4	1,745.0
Gross PPOR	10,613.90	10,613.90
Mil Levy Override	965.00	1,180.98
Special Ed Reimbursement	301.67	309.63
PPOR/Mil Levy	\$ 11,880.57	\$ 12,104.51
Total PPOR/Mil Levy Revenue	\$20,807,630	\$21,122,370
Investment Interest	71,000	200,000
Building/Athletic Field Rental	5,500	22,250
ARP ESSER III Fund	750,000	750,000
Charter School Capital Construction	635,776	709,899
Clearing Accounts	35,000	35,000
Course/Student Fees	10,000	10,000
Fees - Co-Curriculars	90,000	90,000
General Fees	122,150	122,150
Gate Receipts - Extracurricular	45,000	45,000
Grants/Contributions (USPTO/ELPA/READ)	100,000	100,000
Joint Use Contributions (Frontier)	42,000	42,000
Lease Income - Frontier	60,000	60,000
State's On-Behalf Pension Contribution	200,000	200,000
Testing	12,000	14,000
Title II & IV Funds	84,431	95,289
Vocational Education Grant	15,000	15,000
Yearbook Income	5,000	5,000
Total Resources	\$23,090,487	\$23,637,958
EXPENDITURES		
Personnel Costs:	Adopted Budget 2023-2024	Adopted Revised Budget 2023-2024
Salary	\$ 9,842,657	\$ 9,842,657
State's On-Behalf Pension Payment	200,000	200,000
Stipends - Co-Curriculars	256,252	256,252
Benefits	3,873,616	3,873,616
Total Compensation	\$14,172,524	\$14,172,525
Building Rent Payments/Fees	1,914,117	1,914,117
Instruction	4,054,017	4,225,196
Extracurricular Activities	363,500	383,000
Facility Expenses	1,020,500	1,016,500
Operation Expenses	931,707	971,683
Utilities	411,648	411,648
Contingencies	100,000	100,000
Total Expenditures	\$22,968,012	\$23,194,668
Total General Fund Budget Over/(Deficit)	\$ 122,475	\$ 443,290

Est. Beginning Fund Balance	\$ 2,974,496	7/1/2022
Adj to Actual Ending Bal. per audit	401,073	7/1/2022
Unspendable Fund Bal (Prepaid Items)	(27,828)	7/1/2022
TABOR Reserve	(630,000)	7/1/2022
Budget Balance	327,963	6/30/2023
Ending Unassigned Fund Balance	\$ 3,045,704	6/30/2023
Adj to Actual Ending Bal per 6/30/23 audit	805,158	6/30/2023
Beginning Unassigned Fund Balance	\$ 3,850,862	7/1/2023
Add'l TABOR Reserve	(37,481)	7/1/2023
Budget Balance	443,290	6/30/2024
Est. Ending Unrestricted Fund Bal.	\$ 4,256,671	6/30/2024

Working Capital (5%)	Accrued Salaries/Benefits	TABOR (3%)
\$1,112,469	\$1,263,389	\$667,481

Days Cash on Hand
63.17

Approved by the Board of Governors on January 10, 2024.

By:  _____
Chairman

Expenditures

	Adopted Budget 2023-2024	Adopted Revised Budget 2023-2024
Instruction		
ARP ESSER III Fund	\$ 750,000	\$ 750,000
HS Course Fees paid by MLO	125,000	125,000
Classroom Allocations	65,000	65,000
Clearing Accounts/MLO Field Trips	50,000	50,000
K-12 General Supplies	88,000	88,000
K-12 Program Support	1,871,865	2,047,274
K-12 Specials	35,000	35,000
Library	30,000	30,000
Professional Development	60,000	60,000
Purchased Professional Ed Services	55,000	55,000
Reconciliation (Prior Yrs)	15,000	-
Technology	415,000	415,000
Testing	39,720	39,632
Textbooks/Curriculum	350,000	350,000
Title II & IV Expenses	84,431	95,289
Vocational Expenses	20,000	20,000
Total	<u>\$ 4,054,017</u>	<u>\$ 4,225,196</u>

Extracurriculars

Athletic Supplies/Fees/Certification	\$ 130,000	\$ 135,000
Fuel	25,000	25,000
Game Official/Labor	55,000	60,000
Field Lights	23,000	23,000
Vehicle/Transportation	100,000	82,000
Vehicle Maintenance	30,000	55,000
Vehicle Rental	500	3,000
Total	<u>\$ 363,500</u>	<u>\$ 383,000</u>

Expenditures

	Adopted Budget 2023-2024	Adopted Revised Budget 2023-2024
Facility Expenses		
Building/Equipment Maintenance	\$ 140,000	\$ 150,000
Custodial Services	249,000	275,000
Grounds Maintenance	120,000	120,000
Joint Usage	84,000	84,000
Security and Equipment	350,000	310,000
Supplies- Janitorial	40,000	40,000
Trash Removal	37,500	37,500
Total	<u>\$ 1,020,500</u>	<u>\$ 1,016,500</u>
Operation Expenses		
Accounting/Audit/Legal Services	\$ 35,000	\$ 35,000
Advertising/Promotions	10,000	10,000
Board of Governors Exp.	5,000	5,000
Dues/Fees/Background Checks	406,937	446,413
Equipment/Maintenance Leases	32,000	32,000
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	225,720
Phone/Internet Services/Website	75,000	75,000
Postage	3,500	4,000
Printing - Yearbook	5,000	5,000
Total	<u>\$ 931,707</u>	<u>\$ 971,683</u>
Utilities		
Electricity	\$ 237,600	\$ 237,600
Natural Gas	60,088	60,088
Water/Sewer	113,960	113,960
Total	<u>\$ 411,648</u>	<u>\$ 411,648</u>

STUDENT COUNTS FOR PPOR PURPOSES

LEVEL	Adopted 2023-2024	Revised 2023-2024
Kindergarten (part-time)	0	0
Kindergarten (full-time)	80	81
Kindergarten (total)	80	81
Kindergarten (PPOR)	86.4	81
1st Grade	110	110
2nd Grade	110	109
3rd Grade	110	110
4th Grade	120	119
5th Grade	120	120
6th Grade	165	165
7th Grade	165	164
8th Grade	165	163
9th Grade	175	174
10th Grade	150	163
11th Grade	140	143
12th Grade	135	124
NET STUDENTS - PPOR	1751.4	1745.0
TOTAL STUDENTS IN HOUSE	1745	1745
Kindergarten	80	81
Total 1 - 5	570	568
Total 6 - 8	495	492
Total 9 - 12	600	604
Total In-House Students	1745	1745

Revised 12/12/2023

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 proposed Amended General Fund Budget for 2023-2024 at its regular board meeting on January 10, 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 amended General Fund Budget for the 2023-2024 fiscal year at its January 10, 2024 regular board meeting. 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.

BE IT FURTHER RESOLVED that all other provisions stated in the Resolution of May 10, 2023, including, but not limited to, the approval of the Capital Fund and Special Revenue Fund Budgets, remain intact for fiscal year 2023-2024.

Dated: January 10, 2024

UNIVERSITY LABORATORY SCHOOL



Chairman, Board of Governors