

UNIVERSITY SCHOOLS ADOPTED REVISED GENERAL FUND BUDGET 2024-2025

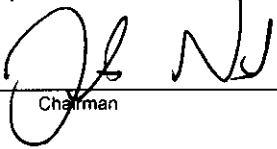
	Adopted Budget 2024-2025	Adopted Revised Budget 2024-2025
REVENUE		
Kindergarten	110.0	110.0
Grades 1 - 5	550.0	549.0
Grades 6 - 8	495.0	493.0
Grades 9 -12	605.0	632.0
Total Enrollment (for PPOR)	1,760.0	1,784.0
Gross PPOR	11,452.79	11,344.66
Mil Levy Override	1,175.00	1,120.00
Special Ed Reimbursement	309.63	372.89
PPOR/Mil Levy	\$ 12,937.42	\$ 12,837.55
Total PPOR/Mil Levy Revenue	\$22,769,859	\$22,902,189
Investment Interest	215,000	215,000
Building/Athletic Field Rental	15,000	15,000
Oil & Gas Revenue from District 6	-	94,623
Charter School Capital Construction	701,481	680,210
Clearing Accounts	25,000	30,000
Course/Student Fees	10,000	10,000
Fees - Co-Curriculars	135,000	135,000
General Fees	123,200	123,200
Gate Receipts - Extracurricular	60,000	60,000
Grants/Contributions (USPTO/ELPA/READ)	100,000	100,000
Joint Use Contributions (Frontier)	40,000	40,000
Lease Income - Frontier	60,000	60,000
State's On-Behalf Pension Contribution	200,000	600,000
Testing	14,000	14,000
Title II & IV Funds	93,911	93,911
Vocational Education Grant	17,000	17,000
Yearbook Income	3,000	3,000
Total Resources	\$24,582,451	\$25,193,133
EXPENDITURES		
Personnel Costs:	Adopted Budget 2024-2025	Adopted Revised Budget 2024-2025
Salary	\$11,629,699	\$11,629,699
State's On-Behalf Pension Payment	200,000	600,000
Stipends - Co-Curriculars	290,543	290,543
Benefits	4,284,292	4,284,292
Total Compensation	\$16,404,533	\$16,804,533
Building Rent Payments/Fees	1,916,600	1,916,600
Instruction	3,486,626	3,851,968
Extracurricular Activities	321,000	316,000
Facility Expenses	923,000	880,000
Operation Expenses	1,018,657	1,037,022
Utilities	408,000	385,000
Contingencies	100,000	-
Total Expenditures	\$24,578,417	\$25,191,123
Total General Fund Budget Over/(Deficit)	\$ 4,034	\$ 2,010

Beginning Fund Balance	\$ 4,480,862	7/1/2023
TABOR Reserve	(630,000)	7/1/2023
TABOR Reserve - adjusted by auditors	(32,469)	6/30/2024
Budget Balance	1,193,290	6/30/2024
Adjust to actual Unassigned Fund Balance	(131,384)	6/30/2024
Est. Ending Unassigned Fund Bal	\$ 4,880,299	6/30/2024
Beginning Unassigned Fund Balance	\$ 4,880,299	7/1/2024
Add'l TABOR Reserve	(119,406)	7/3/2024
Budget Balance	2,010	6/30/2025
Est. Ending Unrestricted Fund Bal.	\$ 4,762,903	7/1/2025

Working Capital (5%)	Accrued Salaries/Benefits	TABOR (3%)
\$1,249,011	\$1,495,365	\$749,406

Days Cash on Hand
71.31

Approved by the Board of Governors on January 8, 2025.

By:  _____
Chairman

Expenditures

Instruction	Adopted	Adopted
	Budget	Revised
	2024-2025	Budget
		2024-2025
HS Course Fees paid by MLO	\$ 125,000	\$ 85,000
Classroom Allocations	60,000	50,000
Clearing Accounts/MLO Field Trips	40,000	45,000
K-12 General Supplies	65,000	75,000
K-12 Program Support	2,182,419	2,591,103
K-12 Specials	35,000	25,000
Library	35,000	35,000
Professional Development	50,000	50,000
Purchased Professional Ed Services	10,000	26,000
Reconciliation (Prior Yrs)	15,000	15,000
Technology	370,000	355,000
Testing	40,296	40,954
Textbooks/Curriculum	335,000	335,000
Title II & IV Expenses	93,911	93,911
Vocational Expenses	30,000	30,000
Total	<u>\$ 3,486,626</u>	<u>\$ 3,851,968</u>

Extracurriculars

Athletic Supplies/Fees/Certification	\$ 140,000	\$ 140,000
Fuel	25,000	25,000
Game Official/Labor	60,000	55,000
Field Lights	23,000	23,000
Vehicle/Transportation Purchases	30,000	30,000
Vehicle Maintenance	40,000	40,000
Vehicle Rental	3,000	3,000
Total	<u>\$ 321,000</u>	<u>\$ 316,000</u>

Expenditures

	Adopted Budget 2024-2025	Adopted Revised Budget 2024-2025
Facility Expenses		
Building/Equipment Maintenance	\$ 160,000	\$ 160,000
Custodial Services	285,000	285,000
Grounds Maintenance	120,000	100,000
Joint Usage	80,000	80,000
Security and Equipment	200,000	169,000
Supplies- Janitorial	40,000	40,000
Trash Removal	38,000	46,000
Total	<u>\$ 923,000</u>	<u>\$ 880,000</u>

Operation Expenses

Accounting/Audit/Legal Services	\$ 30,000	\$ 30,000
Advertising/Promotions	7,500	1,000
Board of Governors Exp.	4,000	4,000
Dues/Fees/Background Checks	473,107	497,472
Equipment/Maintenance Leases	47,000	47,000
Expulsion Services	3,000	3,000
Furniture/Fixtures	25,000	22,000
Graduation/Awards Night	5,550	5,550
Grants Expense	100,000	100,000
Insurance-Property/Casualty/Vehicle	255,000	260,000
Phone/Internet Services/Website	60,000	60,000
Postage	4,500	4,000
Printing - Yearbook	4,000	3,000
Total	<u>\$ 1,018,657</u>	<u>\$ 1,037,022</u>

Utilities

Electricity	\$ 238,000	\$ 210,000
Natural Gas	65,000	65,000
Water/Sewer	105,000	110,000
Total	<u>\$ 408,000</u>	<u>\$ 385,000</u>

STUDENT COUNTS FOR PPOR PURPOSES

LEVEL	Adopted 2024-2025	Adopted Revised 2024-2025
Kindergarten (part-time)	0	0
Kindergarten (full-time)	110	110
Kindergarten (total)	110	110
Kindergarten (PPOR)	110	110
1st Grade	110	107
2nd Grade	110	109
3rd Grade	110	110
4th Grade	110	110
5th Grade	110	113
6th Grade	165	163
7th Grade	165	167
8th Grade	165	163
9th Grade	187	176
10th Grade	157	171
11th Grade	136	151
12th Grade	125	134
NET STUDENTS - PPOR	1760.0	1784.0
TOTAL STUDENTS IN HOUSE	1760.0	1784.0
Kindergarten	110	110
Total 1 - 5	550	549
Total 6 - 8	495	493
Total 9 - 12	605	632
Total In-House Students	1760	1784

Revised 10/8/2024

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 proposed Revised General Fund Budget and Revised Capital Fund Budget for 2024-2025 at its regular board meeting on January 8, 2025.

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 Proposed Revised General and Capital Fund Budgets for the 2024-2025 fiscal year at its January 8, 2025 regular board meeting. The Revised 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 8, 2024, including, but not limited to, the approval of the Special Revenue Fund Budgets, remain intact for fiscal year 2024-2025.

Dated: January 8, 2025

UNIVERSITY LABORATORY SCHOOL



Chairman, Board of Governors