



Adopted Budget  
Fiscal Year 2023-2024

4/14/2023

Fort Collins Montessori School  
1109 West Harmony Road  
Fort Collins, CO 80526  
(970)631-8612

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**Fort Collins Montessori School  
Enrollment Projections  
Fiscal Year 2023-2024**

	Actual						Adopted	Projected			
	17/18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28
<b>PRIMARY</b>											
P3/P4 FD	33	30	29	30	53	54	55	60	58	58	60
P3/P4 HD	6	6	9	9	23	26	30	24	23	23	23
<b>Total PS</b>	<b>36.0</b>	<b>33.0</b>	<b>33.5</b>	<b>34.5</b>	<b>64.5</b>	<b>67.0</b>	<b>70.0</b>	<b>72.0</b>	<b>69.5</b>	<b>69.5</b>	<b>71.5</b>
K - HD	4	1	2	-	-	-	-	-	-	-	-
K - FD	16	19	21	33	40	40	45	48	46	48	48
<b>Total K FPC</b>	<b>17</b>	<b>19</b>	<b>22</b>	<b>33</b>	<b>40</b>	<b>40</b>	<b>45</b>	<b>48</b>	<b>46</b>	<b>48</b>	<b>48</b>
<b>Total Primary FTE</b>	<b>59.0</b>	<b>56.0</b>	<b>61.0</b>	<b>72.0</b>	<b>116.0</b>	<b>120.0</b>	<b>130.0</b>	<b>132.0</b>	<b>127.0</b>	<b>129.0</b>	<b>131.0</b>
<b>ELEMENTARY</b>											
1	19	18	19	26	26	36	33	33	30	33	34
2	18	18	18	26	24	26	33	31	30	29	32
3	14	18	15	17	25	23	33	31	29	29	27
4	15	13	16	13	11	24	29	30	30	27	28
5	9	11	12	15	12	11	12	28	28	29	26
6	2	-	-	3	4	1	10	10	27	27	28
<b>Total Elem FPC</b>	<b>77</b>	<b>78</b>	<b>80</b>	<b>100</b>	<b>102</b>	<b>121</b>	<b>150</b>	<b>163</b>	<b>174</b>	<b>174</b>	<b>175</b>
<b>TOTAL FTE (K-6)</b>	<b>97.0</b>	<b>98.0</b>	<b>103.0</b>	<b>133.0</b>	<b>142.0</b>	<b>161.0</b>	<b>195.0</b>	<b>211.0</b>	<b>220.0</b>	<b>222.0</b>	<b>223.0</b>
<b>TOTAL FTE (PS-6)</b>	<b>136.0</b>	<b>134.0</b>	<b>141.0</b>	<b>172.0</b>	<b>218.0</b>	<b>241.0</b>	<b>280.0</b>	<b>295.0</b>	<b>301.0</b>	<b>303.0</b>	<b>306.0</b>
<b>TOTAL FPC</b>	<b>94.2</b>	<b>97.3</b>	<b>101.7</b>	<b>133.0</b>	<b>142.0</b>	<b>161.0</b>	<b>195.0</b>	<b>211.0</b>	<b>220.0</b>	<b>222.0</b>	<b>223.0</b>
FTE Increase	3.0	(2.0)	7.0	31.0	46.0	69.0	39.0	15.0	6.0	2.0	3.0
FPC Increase	8.3	3.1	4.4	31.3	9.0	28.0	34.0	16.0	9.0	2.0	1.0

**Fort Collins Montessori School  
Budget Assumptions  
Fiscal Year 2023-2024**

<b>Budget Assumptions</b>										
	<u>19/20</u>	<u>20/21</u>	<u>21/22</u>	<u>22/23</u>	<u>23/24</u>	<u>24/25</u>	<u>25/26</u>	<u>26/27</u>	<u>27/28</u>	
Student FTE Count	141.0	172.0	218.0	241.0	280.0	295.0	301.0	303.0	306.0	
PPR	\$ 8,058.51	\$ 7,711.75	\$ 8,521.06	\$ 9,066.21	\$ 9,791.51	\$ 10,183.17	\$ 10,565.04	\$ 10,934.81	\$ 11,317.53	
PPR Increase	4.47%	-4.30%	10.49%	6.40%	8.00%	4.00%	3.75%	3.50%	3.50%	
Pre-school Rate - FD	8,109	5,036	8,645	8,861	10,511	10,932	11,342	11,739	12,149	
Pre-school Rate - HD	4,865	5,035	5,186	5,316	5,945	6,183	6,415	6,639	6,871	
Pre-school Rate - FD Increase	0.7%	-37.9%	71.7%	2.5%	18.6%	4.0%	3.8%	3.5%	3.5%	
Pre-school Rate - HD Increase	3.5%	3.5%	3.0%	2.5%	11.8%	4.0%	3.8%	3.5%	3.5%	
Capital Construction Adjustment	-4.43%	-2.00%	-1.60%	20.46%	-17.00%	-2.00%	-2.00%	-2.00%	-2.00%	
Capital Construction	\$ 278.85	\$ 302.57	\$ 297.73	\$ 358.64	\$ 297.67	\$ 291.72	\$ 285.88	\$ 280.17	\$ 274.56	
Salary Increases (average)	3.0%	0.00%	4.00%	4.5%	8.0%	4.0%	4.0%	3.5%	3.5%	
Average Per Employee (allowance)	\$ 350.00	\$ 350.00	\$ 397.00	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	
Full-time Benefit Eligible		18.0	20.0	21.0	25.0	32.0	32.0	32.0	32.0	
<b>PERA Rates</b>										
July 1 - Dec 31	20.40	20.90	20.90	21.40	21.40	21.90	22.40	22.40	22.40	
Jan 1 - June 30	20.40	20.90	20.90	21.40	21.40	21.90	22.40	22.40	22.40	
Average	20.40	20.90	20.90	21.40	21.40	21.90	22.40	22.40	22.40	
Change	0.25	0.50	-	0.50	-	0.50	0.50	-	-	
Expenditure Inflation	1%	2%	3%	5%	6%	5%	4%	3%	3%	

**Fort Collins Montessori School  
Adopted Budget  
Fiscal Year 2023-2024**

	FY 21/22	Fiscal Year 2022/2023		Fiscal Year 2023/2024		FY 24/25	FY 25/26	FY 26/27	FY 27/28
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
<b>STATE PPR INPUTS</b>									
Funded Pupil Count	142.0	161.0	161.0	195.0	34.0	211.0	220.0	222.0	223.0
PPR	\$ 8,521.06	\$ 9,065.06	\$ 9,066.21	\$ 9,791.51	726.4	\$ 10,183.17	\$ 10,565.04	\$ 10,934.81	\$ 11,317.53
Percentage Increase	10.49%	6.38%	6.40%	8.01%		4.00%	3.75%	3.50%	3.50%
<b>BEGINNING FUND BALANCE</b>	\$ 548,905	\$ 816,575	\$ 816,575	\$ 930,442	\$ 113,868	\$ 1,054,599	\$ 1,187,247	\$ 1,308,038	\$ 1,483,066
<b>GENERAL FUND REVENUE</b>									
Tuition - Preschool	574,627	553,785	583,515	756,452	202,667	804,287	805,350	833,537	887,010
Tuition - Before/After Care	-	-	-	82,800	82,800	82,800	82,800	82,800	82,800
Pupil Activities	34,661	38,521	42,215	37,160	(1,361)	39,500	40,352	40,616	41,012
Interest on Investments	5	-	22,000	15,000	15,000	15,000	15,000	15,000	15,000
Donations/Fundraising	82,029	6,631	8,500	-	(6,631)	-	-	-	-
Erate Rebate	4,350	4,350	-	4,350	-	4,350	4,350	4,350	4,350
Miscellaneous	2,147	569	601	-	(569)	-	-	-	-
Mill Levy Override	285,583	327,155	324,571	401,000	73,845	447,720	466,818	471,063	473,185
State PPR	1,209,991	1,459,475	1,459,660	1,909,344	449,869	2,148,648	2,324,308	2,427,528	2,523,809
At Risk Mitigation Funding	13,527	-	-	-	-	-	-	-	-
<b>Total Local Revenues</b>	<b>2,206,920</b>	<b>2,390,486</b>	<b>2,441,062</b>	<b>3,206,107</b>	<b>815,621</b>	<b>3,542,305</b>	<b>3,738,979</b>	<b>3,874,894</b>	<b>4,027,166</b>
State Capital Construction Funding	39,598	51,367	50,927	47,925	(3,442)	56,885	60,321	61,636	60,953
ELPA Grant	366	-	-	-	-	-	-	-	-
State PERA Contribution	17,984	40,000	40,000	40,000	-	40,000	40,000	40,000	40,000
SPED Credit from District (State ECEA)	26,307	30,482	41,961	50,782	20,300	54,993	57,339	57,860	58,120
CDPHE - Covid Vaccine Grant	1,410	-	1,438	-	-	-	-	-	-
Child Care Relief Grant	18,100	-	-	-	-	-	-	-	-
Child Care Stabilization & Sustainability Grant	66,865	53,493	53,493	-	(53,493)	-	-	-	-
Federal IDEA B - Special Ed	13,043	17,408	17,408	15,000	(2,408)	15,000	15,000	15,000	15,000
Federal ARP - SPED	3,169	-	-	-	-	-	-	-	-
Cares Act - ESSER II Funds	24,505	-	-	-	-	-	-	-	-
Cares Act - ESSER III Funds	33,737	57,114	57,114	-	(57,114)	-	-	-	-
<b>Total State and Federal Revenues</b>	<b>245,084</b>	<b>249,864</b>	<b>262,341</b>	<b>153,707</b>	<b>(96,157)</b>	<b>166,878</b>	<b>172,660</b>	<b>174,496</b>	<b>174,073</b>
<b>TOTAL REVENUES</b>	<b>\$ 2,452,004</b>	<b>\$ 2,640,350</b>	<b>\$ 2,703,403</b>	<b>\$ 3,359,813</b>	<b>\$ 719,463</b>	<b>\$ 3,709,183</b>	<b>\$ 3,911,639</b>	<b>\$ 4,049,391</b>	<b>\$ 4,201,240</b>
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	<b>\$ 3,000,908</b>	<b>\$ 3,456,925</b>	<b>\$ 3,519,978</b>	<b>\$ 4,290,256</b>	<b>\$ 833,331</b>	<b>\$ 4,763,782</b>	<b>\$ 5,098,886</b>	<b>\$ 5,357,429</b>	<b>\$ 5,684,306</b>

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	FY 21/22	Fiscal Year 2022/2023		Fiscal Year 2023/2024		FY 24/25	FY 25/26	FY 26/27	FY 27/28
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
<b>GENERAL FUND EXPENSES</b>									
Administrative	\$ 180,356	\$ 225,700	\$ 225,700	\$ 248,100	\$ 22,400	\$ 258,024	\$ 268,345	\$ 277,737	\$ 287,458
Teachers	383,282	476,000	476,000	564,300	88,300	586,872	610,347	631,709	653,819
Before & After Care	-	-	-	63,800	63,800	66,352	69,006	71,421	73,921
Substitute Teacher	10,130	10,000	10,000	10,200	200	10,608	11,032	11,418	11,818
Teacher Assistants	195,902	310,500	308,650	385,100	74,600	400,504	416,524	431,103	446,191
Extra Duty Stipends	10,150	11,500	11,500	12,100	600	12,100	12,100	12,100	12,100
PTO Payout/Bonus	18,400	19,630	19,630	30,500	10,870	30,500	30,500	30,500	30,500
<b>Salaries</b>	<b>798,220</b>	<b>1,053,330</b>	<b>1,051,480</b>	<b>1,314,100</b>	<b>260,770</b>	<b>1,364,960</b>	<b>1,417,854</b>	<b>1,465,988</b>	<b>1,515,807</b>
Medicare	11,729	15,273	15,246	19,054	3,781	19,795	20,562	21,259	21,982
Unemployment Insurance	2,176	2,107	2,103	2,628	522	2,730	2,836	2,932	3,032
PERA	171,458	240,413	240,017	296,217	55,805	313,926	332,599	343,381	354,541
State PERA Contribution	17,984	40,000	40,000	40,000	-	40,000	40,000	40,000	40,000
Health Insurance	68,847	81,200	81,200	105,000	23,800	117,563	117,563	117,563	117,563
<b>Benefits</b>	<b>272,194</b>	<b>378,993</b>	<b>378,566</b>	<b>462,900</b>	<b>83,907</b>	<b>494,015</b>	<b>513,561</b>	<b>525,136</b>	<b>537,118</b>
Benefits % of Salaries	34.1%	36.0%	36.0%	35.2%		36.2%	36.2%	35.8%	35.4%
<b>Total Salaries &amp; Benefits</b>	<b>1,070,413</b>	<b>1,432,323</b>	<b>1,430,046</b>	<b>1,777,000</b>	<b>344,677</b>	<b>1,858,975</b>	<b>1,931,415</b>	<b>1,991,124</b>	<b>2,052,925</b>
Salary & Benefit % of PPR, Tuition	60%	71%	70%	65%		61%	60%	60%	59%
Salary & Benefit Cost per Student	\$ 7,538	\$ 8,896	\$ 8,882	\$ 9,113	\$ 216	\$ 8,810	\$ 8,779	\$ 8,969	\$ 9,206
Special Education Services	53,792	55,600	55,600	60,000	4,400	63,000	63,000	63,000	63,000
Assessments/Licenses/Software	3,723	4,000	4,000	5,500	1,500	5,775	6,064	6,306	6,495
Banking Service Fees	915	1,000	1,000	1,500	500	1,575	1,654	1,720	1,771
Bond Fees	7,010	9,400	3,730	10,795	1,395	10,750	10,650	10,500	10,400
Contracted Substitutes	-	-	-	-	-	-	-	-	-
Legal Services	3,870	4,200	4,200	4,200	-	4,410	4,631	4,862	5,105
Background Checks	2,595	3,000	3,000	3,000	-	3,000	3,000	3,000	3,000
Payroll Service	6,176	8,900	8,900	9,500	600	9,975	10,474	10,997	11,547
Marketing	5,402	5,500	5,500	5,500	-	5,500	5,500	5,500	5,500
Accounting Consulting Services	52,530	54,831	54,831	57,900	3,069	60,795	63,227	65,123	67,077
Audit Services	8,825	9,100	9,100	9,325	225	9,525	9,906	10,203	10,509
Consulting Teachers	11,400	14,000	14,000	15,500	1,500	15,965	16,444	16,937	17,445
Professional Development	10,626	14,050	14,050	15,000	950	15,000	15,000	15,000	15,000
Medical / Nursing Services	6,745	4,600	4,600	5,000	400	5,000	5,000	5,000	5,000
Technology Services	1,240	1,500	1,500	2,500	1,000	2,575	2,652	2,732	2,814
Mileage Reimbursement	-	500	500	500	-	500	500	500	500
Transportation/ Field Trips	500	5,500	5,900	5,500	-	5,500	5,500	5,500	5,500
<b>Purchased Services</b>	<b>175,349</b>	<b>195,681</b>	<b>190,411</b>	<b>211,220</b>	<b>15,539</b>	<b>218,845</b>	<b>223,201</b>	<b>226,881</b>	<b>230,665</b>

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	FY 21/22	Fiscal Year 2022/2023		Fiscal Year 2023/2024		FY 24/25	FY 25/26	FY 26/27	FY 27/28
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Utilities	21,816	25,000	25,000	30,000	5,000	31,500	33,075	34,398	35,430
Water & Sewer	4,633	11,300	11,300	15,000	3,700	15,750	16,538	17,199	17,715
Telephone and Internet	12,056	12,300	12,300	12,300	-	12,915	13,561	14,103	14,526
Janitorial Services	39,484	50,000	50,000	55,000	5,000	57,750	60,638	63,063	64,955
Waste Disposal	1,391	2,000	2,000	2,500	500	2,625	2,756	2,867	2,952
Facilities/Grounds Maintenance	11,117	25,000	25,000	28,000	3,000	29,400	30,870	32,105	33,068
Monitoring & Alarm Service	3,525	5,475	5,475	5,500	25	5,775	6,064	6,306	6,495
Rental of Equipment	311	760	760	1,000	240	1,050	1,103	1,147	1,181
<b>Property Related Services</b>	<b>94,333</b>	<b>131,835</b>	<b>131,835</b>	<b>149,300</b>	<b>17,465</b>	<b>156,765</b>	<b>164,603</b>	<b>171,187</b>	<b>176,323</b>
Liability Insurance	31,790	41,914	41,914	57,333	15,419	60,200	63,210	65,738	67,710
Workers Comp Insurance	3,539	4,692	4,692	4,739	47	4,927	5,173	5,380	5,541
Advertising	940	1,000	1,000	1,000	-	1,050	1,103	1,147	1,181
Printing & Reproduction	672	-	-	-	-	-	-	-	-
<b>Other Purchased Services</b>	<b>36,941</b>	<b>47,606</b>	<b>47,606</b>	<b>63,072</b>	<b>15,466</b>	<b>66,176</b>	<b>69,485</b>	<b>72,265</b>	<b>74,433</b>
District Purchase Service - SPED	24,984	34,747	34,747	39,215	4,468	42,117	43,863	44,882	45,825
District Purchase Service Central Admin.	24,775	29,189	29,193	38,188	8,998	42,973	46,486	48,551	50,476
District Purchase Service Student Information	724	1,088	1,088	1,371	282	1,528	1,641	1,705	1,764
District Purchase Service Other	710	868	868	1,117	249	1,244	1,336	1,389	1,437
<b>District Purchased Services</b>	<b>51,193</b>	<b>65,892</b>	<b>65,896</b>	<b>79,890</b>	<b>13,998</b>	<b>87,862</b>	<b>93,326</b>	<b>96,527</b>	<b>99,502</b>
Percent of PPR	4.2%	4.5%	4.5%	4.2%	3.1%	4.1%	4.0%	4.0%	3.9%
Supplies - General School	1,231	3,500	3,500	4,000	500	4,000	4,000	4,000	4,000
Postage	273	400	400	800	400	800	800	800	800
Parent Volunteer Committee	2,626	1,787	2,375	5,450	3,663	5,450	5,450	5,450	5,450
Building/Grounds/Janitorial Supplies	6,670	8,700	8,700	9,500	800	9,975	10,474	10,893	11,219
General Instructional Supplies	30,912	24,300	31,300	40,000	15,700	20,000	10,000	10,000	10,000
Physical Education Expense	-	-	-	2,500	2,500	2,500	2,500	2,500	2,500
Fundraising Expense	3,381	4,000	4,000	4,500	500	4,500	4,500	4,500	4,500
Health / Medical / Safety Supplies	652	750	750	750	-	750	750	750	750
<b>Supplies and Materials</b>	<b>45,745</b>	<b>43,437</b>	<b>51,025</b>	<b>67,500</b>	<b>24,063</b>	<b>47,975</b>	<b>38,474</b>	<b>38,893</b>	<b>39,219</b>
Building Lease (Bond P& I)	479,975	480,312	480,372	830,700	350,388	1,108,800	1,238,800	1,242,100	1,241,000
Modular Lease	50,808	47,177	51,329	-	(47,177)	-	-	-	-
Furniture, Fixtures and Equipment	14,978	5,000	5,000	31,075	26,075	5,000	5,000	5,000	5,000
Technology Equipment	1,791	1,500	1,500	3,000	1,500	3,000	3,000	3,000	3,000
<b>Lease and Capital Assets</b>	<b>547,553</b>	<b>533,989</b>	<b>538,201</b>	<b>864,775</b>	<b>330,786</b>	<b>1,116,800</b>	<b>1,246,800</b>	<b>1,250,100</b>	<b>1,249,000</b>
Percent of PPR	45.3%	36.6%	36.9%	45.3%		52.0%	53.6%	51.5%	49.5%

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	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Dues & Memberships	1,987	6,500	6,500	7,900	1,400	8,137	8,544	12,386	9,257
<b>Dues / Fees / Miscellaneous</b>	1,987	6,500	6,500	7,900	1,400	8,137	8,544	12,386	9,257
CDPHE - Covid Vaccine Grant									
Employee Salaries	1,157	-	-	-	-	-	-	-	-
Employee Benefits	243	-	-	-	-	-	-	-	-
<b>CDPHE Covid Vaccine Grant</b>	1,400	-	-	-	-	-	-	-	-
Child Relief Grant									
Employee Salaries	14,761	-	-	-	-	-	-	-	-
Employee Benefits	3,339	-	-	-	-	-	-	-	-
<b>Child Relief Grant</b>	18,100	-	-	-	-	-	-	-	-
Child Care Stabilization & Sustainability Grant									
Salary	10,850	10,370	10,370	-	(10,370)	-	-	-	-
Benefits	2,324	170	170	-	(170)	-	-	-	-
Building Lease	53,692	42,953	42,953	-	(42,953)	-	-	-	-
<b>Child Care Stabilization &amp; Sustain. Grant</b>	66,866	53,493	53,493	-	(53,493)	-	-	-	-
IDEA Grant									
Purchase Services	13,043	17,408	17,408	15,000	(2,408)	15,000	15,000	15,000	15,000
<b>IDEA Grant</b>	13,043	17,408	17,408	15,000	(2,408)	15,000	15,000	15,000	15,000
ARP ESSER - SPED									
Purchased Services	3,169	-	-	-	-	-	-	-	-
<b>ARP ESSER - SPED Grant</b>	3,169	-	-	-	-	-	-	-	-
ESSER II									
Instructional Materials	15,771	-	-	-	-	-	-	-	-
Purchased Services	8,734	-	-	-	-	-	-	-	-
<b>ESSER II Funds</b>	24,505	-	-	-	-	-	-	-	-
ESSER III									
Salary	27,519	42,250	42,250	-	(42,250)	-	-	-	-
Benefits	6,218	9,739	9,739	-	(9,739)	-	-	-	-
Purchased Services	-	5,125	5,125	-	(5,125)	-	-	-	-
<b>ESSER III Funds</b>	33,737	57,114	57,114	-	(57,114)	-	-	-	-

**Fort Collins Montessori School  
Adopted Budget  
Fiscal Year 2023-2024**

	FY 21/22	Fiscal Year 2022/2023		Fiscal Year 2023/2024		FY 24/25	FY 25/26	FY 26/27	FY 27/28
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	2,184,334	2,585,279	2,589,535	3,235,657	650,378	3,576,535	3,790,847	3,874,362	3,946,324
Operating Reserve Unrestricted	125,117	61,118	117,489	80,689	19,571	43,768	47,054	49,598	52,762
Operating Reserve 10% Target	220,113	258,528	258,954	323,566	65,038	357,654	379,085	387,436	394,632
Committed Building Repair & Repl. Reserve	400,000	475,000	475,000	550,000	75,000	675,000	765,000	925,000	1,165,000
3% Tabor Reserve	71,345	77,000	79,000	100,344	23,344	110,825	116,899	121,032	125,587
<b>RESERVES / ENDING FUND BALANCE</b>	816,575	871,646	930,442	1,054,599	182,953	1,187,247	1,308,038	1,483,066	1,737,982
	-	-	-	-	-	-	-	-	-
<b>TOTAL BUDGET</b>	\$ 3,000,908	\$ 3,456,925	\$ 3,519,978	\$ 4,290,256	\$ 833,331	\$ 4,763,782	\$ 5,098,886	\$ 5,357,429	\$ 5,684,306
<b>All Funds</b>									
Beginning Fund Balance	\$ 548,905	\$ 816,575	\$ 816,575	\$ 930,442	\$ 113,868	\$ 1,054,599	\$ 1,187,247	\$ 1,308,038	\$ 1,483,066
Revenues	2,452,004	2,640,350	2,703,403	3,359,813	719,463	3,709,183	3,911,639	4,049,391	4,201,240
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	\$ 3,000,908	\$ 3,456,925	\$ 3,519,978	\$ 4,290,256	\$ 833,331	\$ 4,763,782	\$ 5,098,886	\$ 5,357,429	\$ 5,684,306
Expenditures	\$ 2,184,334	\$ 2,585,279	\$ 2,589,535	\$ 3,235,657	\$ 650,378	\$ 3,576,535	\$ 3,790,847	\$ 3,874,362	\$ 3,946,324
<b>EXPENDITURES &amp; TRANSFERS</b>	\$ 2,184,334	\$ 2,585,279	\$ 2,589,535	\$ 3,235,657	\$ 650,378	\$ 3,576,535	\$ 3,790,847	\$ 3,874,362	\$ 3,946,324
<b>RESERVES / ENDING FUND BALANCE</b>	\$ 816,575	\$ 871,646	\$ 930,442	\$ 1,054,599	\$ 182,953	\$ 1,187,247	\$ 1,308,038	\$ 1,483,066	\$ 1,737,982
<b>TOTAL BUDGET</b>	\$ 3,000,908	\$ 3,456,925	\$ 3,519,978	\$ 4,290,256	\$ 833,331	\$ 4,763,782	\$ 5,098,886	\$ 5,357,429	\$ 5,684,306
<b>CHANGE IN FUND BALANCE</b>	\$ 267,670	\$ 55,071	\$ 113,868	\$ 124,156	\$ 69,085	\$ 132,648	\$ 120,791	\$ 175,028	\$ 254,915
Budgeted Unrestricted Reserve %		12.4%	14.5%	12.6%		11.3%	11.3%	11.3%	11.4%
	-	-	-	-	-	-	-	-	-
Debt Service Coverage Ratio (required 1.1)	1.66	1.10	1.21	1.15		1.12	1.10	1.14	1.21