



Adopted Budget
Fiscal Year 2022-2023

5/20/2022

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

Prepared By:
Boos Financial Services, Inc.
Dawn Priday, Finance Director/CFO
303-643-5645

**Fort Collins Montessori School
Enrollment Projections
Fiscal Year 2022-2023**

	Actual	Actual	Actual	Actual	Actual	Revised	Adopted	Projected			
	16-17	17-18	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26	26/27
PRIMARY											
P3/P4 FD	38	33	30	29	30	52	53	61	58	51	51
P3/P4 HD	7	6	6	9	9	25	25	36	36	36	36
Total PS	41.5	36.0	33.0	33.5	34.5	64.5	65.5	79.0	76.0	69.0	69.0
K - HD	3	4	1	2	-	-	-	-	-	-	-
K - FD	18	16	19	21	33	40	41	55	59	55	55
Total K FPC	19	17	19	22	33	40	41	55	59	55	55
Total Primary FTE	66.0	59.0	56.0	61.0	72.0	117.0	119.0	152.0	153.0	142.0	142.0
ELEMENTARY											
1	19	19	18	19	26	26	54	51	64	65	65
2	16	18	18	18	26	24	24	30	35	38	38
3	17	14	18	15	17	25	24	25	25	34	34
4	10	15	13	16	13	11	25	22	23	24	24
5	5	9	11	12	15	12	13	22	20	22	22
6	-	2	-	-	3	4	1	10	18	15	15
Total Elem FPC	67	77	78	80	100	102	141	160	185	198	198
TOTAL FTE (K-6)	88.0	97.0	98.0	103.0	133.0	142.0	182.0	215.0	244.0	253.0	253.0
TOTAL FTE (PS-6)	133.0	136.0	134.0	141.0	172.0	219.0	260.0	312.0	338.0	340.0	340.0
TOTAL FPC	85.9	94.2	97.3	101.7	133.0	142.0	182.0	215.0	244.0	253.0	253.0
FTE Increase	46.0	3.0	(2.0)	7.0	31.0	47.0	41.0	52.0	26.0	2.0	-
FPC Increase	16.5	8.3	3.1	4.4	31.3	9.0	40.0	33.0	29.0	9.0	-

**Fort Collins Montessori School
Budget Assumptions
Fiscal Year 2022/2023**

Budget Assumptions								
	<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>
Student FTE Count	101.7	133.0	142.0	182.0	215.0	244.0	253.0	253.0
PPR	\$ 8,058.51	\$ 7,711.75	\$ 8,521.06	\$ 9,035.97	\$ 9,307.05	\$ 9,632.80	\$ 9,969.94	\$ 10,318.89
Extra At-Risk Funding								
PPR Increase	4.47%	-4.30%	10.49%	6.04%	3.00%	3.50%	3.50%	3.50%
Pre-school Rate - FD	8,109	5,036	8,645	8,861	9,260	9,676	10,112	10,567
Pre-school Rate - HD	4,865	5,035	5,186	5,316	5,555	5,805	6,066	6,339
Pre-school Rate - FD Increase	0.7%	-37.9%	3.0%	2.5%	4.5%	4.5%	4.5%	4.5%
Pre-school Rate - HD Increase	3.5%	3.5%	3.0%	2.5%	4.5%	4.5%	4.5%	4.5%
Capital Construction Adjustment	-4.43%	-2.00%	-1.60%	0.00%	-2.00%	-2.00%	-2.00%	-2.00%
Capital Construction	\$ 278.85	\$ 302.56	\$ 297.73	\$ 297.73	\$ 291.78	\$ 285.94	\$ 280.22	\$ 274.62
Salary Increases (average)	3.0%	0.00%	4.00%	4.5%	3.5%	3.5%	3.5%	3.5%
Average Per Employee (allowance)	\$ 350.00	\$ 350.00	\$ 397.00	\$275-\$465	\$275-\$450	\$275-\$450	\$275-\$450	\$275-\$450
Full-time Benefit Eligible		18.0	20.0	23.0	26.0	28.0	28.0	28.0
PERA Rates								
July 1 - Dec 31	20.40	20.90	20.90	21.40	21.90	22.40	22.90	23.40
Jan 1 - June 30	20.40	20.90	20.90	21.40	21.90	22.40	22.90	23.40
Average	20.40	20.90	20.90	21.40	21.90	22.40	22.90	23.40
Change	0.25	0.50	-	0.50	0.50	0.50	0.50	0.50
Expenditure Inflation	1%	2%	3%	5%	4%	3%	3%	3%

**Fort Collins Montessori School
Adopted Budget
Fiscal Year 2022-2023**

	FY 20/21	Fiscal Year 2021/2022		Fiscal Year 2022/2023		FY 23/24	FY 24/25	FY 25/26	FY 26/27
Adopted Budget FY 2023		Revised Budget	Projected Actuals	Adopted Budget	Change Revised/Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
	Actuals								
Funded Pupil Count	133.0	142.0	142.0	182.0	40.0	215.0	244.0	253.0	253.0
PPR	\$ 7,711.75	\$8,448.45	\$8,521.06	\$ 9,035.97	587.5	\$ 9,307.05	\$ 9,632.80	\$ 9,969.94	\$ 10,318.89
Percentage Increase	-4.30%	9.55%	10.49%	6.04%		3.00%	3.50%	3.50%	3.50%
BEGINNING FUND BALANCE	\$ 374,406	\$ 548,905	\$ 548,905	\$ 746,333	\$ 197,428	\$ 969,984	\$ 1,226,999	\$ 1,526,489	\$ 1,758,508
GENERAL FUND REVENUE									
Tuition - Preschool	230,021	579,190	579,190	602,521	23,330	764,815	770,203	734,080	767,113
Before/After Care	156	-	-	-	-	-	219,024	220,320	220,320
Pupil Activities	23,897	33,886	34,406	32,000	(1,886)	37,712	40,832	41,072	41,072
Interest on Investments	4	-	-	-	-	-	-	-	-
Donations/Fundraising	32,590	28,463	42,313	-	(28,463)	-	-	-	-
Erate Rebate	-	4,350	4,350	4,350	-	4,350	4,350	4,350	4,350
Miscellaneous	3,915	1,664	1,664	-	(1,664)	-	-	-	-
Mill Levy Override	267,940	285,568	285,568	366,934	81,366	433,466	491,933	510,078	510,078
State PPR	1,025,663	1,199,680	1,209,991	1,644,547	444,867	2,001,016	2,350,402	2,522,396	2,610,680
At Risk Mitigation Funding	163	-	13,527	-	-	-	-	-	-
TOTAL LOCAL REVENUES	1,584,348	2,132,801	2,171,008	2,650,351	517,550	3,241,359	3,876,745	4,032,296	4,153,613
State Capital Construction Funding	40,241	39,895	39,598	42,278	2,383	53,103	61,477	68,374	69,478
ELPA Grant	320	-	366	-	-	-	-	-	-
State PERA Contribution	-	20,000	20,000	40,000	20,000	20,000	20,000	20,000	20,000
SPED Credit from District (State ECEA)	24,731	26,307	26,307	33,717	7,410	39,831	45,203	46,871	46,871
Child Care Relief Grant	-	18,100	18,100	-	(18,100)	-	-	-	-
Child Care Stabilization & Sustainability Grant	-	-	66,866	53,493	53,493	-	-	-	-
Federal IDEA B - Special Ed	9,229	16,212	16,212	13,000	(3,212)	13,000	13,000	13,000	13,000
Cares Act - ESSER II Funds	15,947	24,505	24,505	-	(24,505)	-	-	-	-
Cares Act - ESSER III Funds	-	37,212	35,263	55,589	18,378	-	-	-	-
TOTAL STATE AND FEDERAL REVENUES	145,309	182,230	247,217	238,077	55,847	125,934	139,681	148,245	149,349
TOTAL REVENUES	\$ 1,729,658	\$ 2,315,031	\$ 2,418,225	\$ 2,888,429	\$ 573,397	\$ 3,367,293	\$ 4,016,425	\$ 4,180,541	\$ 4,302,962
REVENUES & BEGINNING FUND BALANCE	\$ 2,104,064	\$ 2,863,936	\$ 2,967,130	\$ 3,634,761	\$ 770,825	\$ 4,337,277	\$ 5,243,424	\$ 5,707,030	\$ 6,061,470

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	FY 20/21	Fiscal Year 2021/2022		Fiscal Year 2022/2023		FY 23/24	FY 24/25	FY 25/26	FY 26/27
Adopted Budget FY 2023		Revised Budget	Projected Actuals	Adopted Budget	Change Revised/Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
	Actuals								
GENERAL FUND EXPENSES									
Administrative	\$ 168,914	\$ 188,500	\$ 184,200	\$ 197,400	\$ 8,900	\$ 204,309	\$ 211,460	\$ 218,861	\$ 226,521
Teachers	367,500	400,000	376,700	479,200	79,200	597,972	672,901	696,453	720,828
Before & After Care	-	-	-	-	-	-	134,850	139,570	144,455
Substitute Teacher	-	10,360	8,400	10,000	(360)	10,350	10,712	11,087	11,475
Teacher Assistants	119,553	231,600	195,400	257,840	26,240	346,000	406,110	420,324	435,035
Student Services	-	-	-	42,300	42,300	43,781	45,313	46,899	48,540
Extra Duty Stipends	-	7,000	11,500	11,500	4,500	11,500	11,500	11,500	11,500
PTO Payout/Bonus	10,838	29,700	16,825	21,435	(8,265)	15,000	15,000	15,000	15,000
TOTAL SALARIES	666,805	867,160	793,025	1,019,675	152,515	1,228,912	1,507,846	1,559,693	1,613,355
Medicare	9,785	12,574	11,499	14,785	2,211	17,655	21,702	22,452	23,231
Unemployment Insurance	2,896	3,101	2,879	2,039	(1,062)	3,687	4,524	4,679	4,840
PERA	148,907	196,236	180,742	233,211	36,974	284,132	352,757	372,170	392,525
State PERA Contribution	-	20,000	20,000	40,000	20,000	20,000	20,000	20,000	20,000
Health Insurance	55,978	73,260	73,260	99,060	25,800	112,020	120,660	120,660	120,660
TOTAL BENEFITS	217,567	305,172	288,380	389,095	83,923	437,493	519,643	539,961	561,256
Benefits % of Salaries	32.6%	35.2%	36.4%	38.2%		35.6%	34.5%	34.6%	34.8%
TOTAL SALARIES AND BENEFITS	884,372	1,172,332	1,081,405	1,408,771	236,439	1,666,405	2,027,489	2,099,654	2,174,611
Sal & Ben % of PPR	70%	66%	60%	63%		60%	61%	60%	60%
Sal & Ben Cost per Student	\$ 6,649	\$ 8,256	\$ 7,616	\$ 7,740	\$ (515)	\$ 7,751	\$ 8,309	\$ 8,299	\$ 8,595
Special Education Services	36,578	56,690	51,000	60,000	3,310	63,000	63,000	63,000	63,000
Assessments/Licenses/Software	2,153	7,000	3,500	7,000	-	7,350	7,644	7,873	8,110
Banking Service Fees	1,000	1,500	1,000	1,500	-	1,050	1,092	1,125	1,159
Bond Fees	8,125	7,010	7,010	7,010	-	7,010	6,998	6,955	6,910
Contracted Substitutes	-	1,500	-	1,500	-	-	-	-	-
Legal Services	9,505	4,000	4,000	4,200	200	4,410	4,631	4,862	5,105
Background Checks	901	3,000	5,500	3,000	-	5,500	5,500	5,500	5,500
Payroll Service	3,560	7,150	6,234	8,000	850	8,400	8,820	9,261	9,724
Marketing	5,775	5,402	5,050	5,500	98	5,500	5,500	5,500	5,500
Accounting Consulting Services	56,175	52,530	52,530	54,631	2,101	56,816	59,089	61,453	63,911
Audit Services	9,750	8,825	8,825	9,100	275	9,325	9,525	9,811	10,105
Consulting Teachers	3,150	17,900	12,600	17,900	-	18,437	18,990	19,560	20,147
Professional Development	7,050	30,250	9,800	30,250	-	30,250	30,250	30,250	30,250
Medical / Nursing Services	5,888	7,500	7,500	7,500	-	7,500	7,500	7,500	7,500
Technology Services	3,463	2,500	2,500	2,500	-	2,575	2,652	2,732	2,814
Mileage Reimbursement	615	500	500	500	-	500	500	500	500
Transportation/ Field Trips	500	3,000	3,000	3,000	-	3,000	3,000	3,000	3,000
Purchased Services	154,187	216,257	180,549	223,091	6,834	230,623	234,691	238,881	243,233

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Adopted Budget FY 2023		Revised Budget	Projected Actuals	Adopted Budget	Change Revised/Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
	Actuals								
Utilities	21,346	23,000	23,000	25,000	2,000	35,000	36,400	37,492	38,617
Water & Sewer	1,784	9,250	6,450	9,500	250	13,000	13,520	13,926	14,343
Telephone and Internet	6,594	12,100	12,100	12,300	200	12,705	13,213	13,610	14,018
Janitorial Services	20,481	36,266	43,784	50,000	13,734	60,000	62,400	64,272	66,200
Waste Disposal	1,019	3,000	3,000	3,000	-	3,150	3,276	3,374	3,476
Facilities/Grounds Maintenance	8,987	15,000	15,000	25,000	10,000	26,000	26,000	26,000	26,000
Monitoring & Alarm Service	2,452	4,190	4,190	4,400	210	6,600	6,864	7,070	7,282
Property Related Services	62,663	102,806	107,524	129,200	26,394	156,455	161,673	165,743	169,936
Liability Insurance	24,845	31,502	31,790	33,383	1,881	50,052	52,054	53,615	55,224
Workers Comp Insurance	1,596	4,056	3,539	3,577	(479)	3,756	3,907	4,024	4,144
Advertising	434	1,000	1,000	1,000	-	1,050	1,092	1,125	1,159
Printing & Reproduction	1,056	1,896	672	1,500	(396)	1,575	1,638	1,687	1,738
Other Purchased Services	27,931	38,454	37,001	39,460	1,006	56,433	58,690	60,451	62,264
District Purchase Service - SPED	22,829	32,625	32,625	36,952	4,326	42,550	46,458	48,234	49,069
District Purchase Service Central Admin.	20,949	23,994	24,200	32,891	8,897	40,020	47,008	50,448	52,214
District Purchase Service Student Information	529	724	724	1,230	506	1,497	1,750	1,869	1,925
District Purchase Service Other	613	710	710	981	271	1,194	1,395	1,490	1,535
District Purchased Services - Required	44,921	58,053	58,259	72,054	14,001	85,261	96,611	102,041	104,743
Percent of PPR	4.4%	4.8%	4.8%	4.4%	3.1%	4.3%	4.1%	4.0%	4.0%
Supplies - General School	2,620	3,500	2,000	3,500	-	3,500	3,500	3,500	3,500
Postage	207	800	400	800	-	800	800	800	800
Parent Volunteer Supplies	-	500	500	500	-	500	500	500	500
Building/Grounds/Janitorial Supplies	4,329	8,000	8,000	8,700	700	8,700	8,700	8,961	9,230
General Instructional Supplies	9,934	30,000	30,000	15,000	(15,000)	40,000	20,000	10,000	10,000
Physical Education Expense	54	2,500	-	2,500	-	2,500	2,500	2,500	2,500
Fundraising Expense	874	2,700	3,500	7,550	4,850	7,550	7,550	7,550	7,550
Health / Medical / Safety Supplies	39	500	575	750	250	750	750	750	750
Supplies and Materials	18,057	48,500	44,975	39,300	(9,200)	64,300	44,300	34,561	34,830
Building Lease - New Site	277,250	533,700	480,008	553,916	20,216	787,031	1,049,375	1,209,375	1,210,175
Modular Lease	-	51,329	51,329	51,329	-	-	-	-	-
Furniture, Fixtures and Equipment	2,494	15,000	15,000	16,075	1,075	41,075	21,075	11,075	11,075
Technology Equipment	623	3,000	1,800	3,000	-	3,000	3,000	3,000	3,000
Lease and Fixed Assets	283,174	603,029	548,137	624,320	21,291	831,106	1,073,450	1,223,450	1,224,250
Percent of PPR	27.6%	50.3%	45.3%	38.0%		41.5%	45.7%	48.5%	46.9%

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Adopted Budget FY 2023		Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
	Actuals								
Dues & Memberships	3,401	5,000	2,000	6,500	1,500	6,695	7,030	10,741	7,563
Dues / Fees / Miscellaneous	3,401	5,000	2,000	6,500	1,500	6,695	7,030	10,741	7,563
Child Relief Grant									
Employee Salaries	-	14,761	14,761	-	(14,761)	-	-	-	-
Employee Benefits	-	3,339	3,339	-	(3,339)	-	-	-	-
Child Relief Grant	-	18,100	18,100	-	(18,100)	-	-	-	-
Child Care Stabilization & Sustainability Grant									
Salary	-	-	10,850	8,565	8,565	-	-	-	-
Benefits	-	-	2,324	1,975	1,975	-	-	-	-
Lease Payments	-	-	53,692	42,953	42,953	-	-	-	-
Child Care Stabilization & Sustainability Grant	-	-	66,866	53,493	53,493	-	-	-	-
IDEA Grant									
Purchase Services	9,229	16,212	16,212	13,000	(3,212)	13,000	13,000	13,000	13,000
Total IDEA Grant	9,229	16,212	16,212	13,000	(3,212)	13,000	13,000	13,000	13,000
ESSER II									
Instructional Materials	672	15,771	15,771	-	(15,771)	-	-	-	-
Purchased Services	6,413	8,734	8,734	-	(8,734)	-	-	-	-
ESSER II Funds	15,947	24,505	24,505	-	(24,505)	-	-	-	-
ESSER III									
Salary	-	30,340	28,763	41,160	10,820	-	-	-	-
Benefits	-	6,872	6,500	9,487	2,615	-	-	-	-
Purchased Services	-	-	-	4,943	4,943	-	-	-	-
ESSER III Funds	-	37,212	35,263	55,589	18,378	-	-	-	-

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	FY 20/21	Fiscal Year 2021/2022		Fiscal Year 2022/2023		FY 23/24	FY 24/25	FY 25/26	FY 26/27
Adopted Budget FY 2023	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
TOTAL EXPENDITURES AND TRANSFERS	1,555,159	2,340,460	2,220,797	2,664,778	324,318	3,110,278	3,716,934	3,948,522	4,034,430
Operating Reserve Unrestricted	346,734	72,317	78,986	68,911	(3,406)	65,342	84,693	188,630	244,898
Operating Reserve 10% Target	155,516	234,046	222,080	266,478	32,432	311,028	371,693	394,852	403,443
Committed Building Repair & Repl. Reserve	-	150,000	375,000	550,000	400,000	750,000	950,000	1,050,000	1,250,000
3% Tabor Reserve	46,655	67,113	70,267	84,595	17,482	100,629	120,103	125,026	128,699
RESERVES / ENDING FUND BALANCE	548,905	523,476	746,333	969,984	446,508	1,226,999	1,526,489	1,758,508	2,027,040
	-	-	-	-	-	-	-	-	-
TOTAL BUDGET	\$ 2,104,064	\$ 2,863,936	\$ 2,967,130	\$ 3,634,761	\$ 103,194	\$ 4,337,277	\$ 5,243,424	\$ 5,707,030	\$ 6,061,470
All Funds									
Beginning Fund Balance	\$ 374,406	\$ 548,905	\$ 548,905	\$ 746,333	\$ 197,428	\$ 969,984	\$ 1,226,999	\$ 1,526,489	\$ 1,758,508
Revenues	1,729,658	2,315,031	2,418,225	2,888,429	573,397	3,367,293	4,016,425	4,180,541	4,302,962
REVENUES & BEGINNING FUND BALANCE	\$ 2,104,064	\$ 2,863,936	\$ 2,967,130	\$ 3,634,761	\$ 770,825	\$ 4,337,277	\$ 5,243,424	\$ 5,707,030	\$ 6,061,470
Expenditures	\$ 1,555,159	\$ 2,340,460	\$ 2,220,797	\$ 2,664,778	\$ 324,318	\$ 3,110,278	\$ 3,716,934	\$ 3,948,522	\$ 4,034,430
EXPENDITURES & TRANSFERS	\$ 1,555,159	\$ 2,340,460	\$ 2,220,797	\$ 2,664,778	\$ 324,318	\$ 3,110,278	\$ 3,716,934	\$ 3,948,522	\$ 4,034,430
RESERVES / ENDING FUND BALANCE	\$ 548,905	\$ 523,477	\$ 746,333	\$ 969,984	\$ 446,507	\$ 1,226,999	\$ 1,526,489	\$ 1,758,508	\$ 2,027,040
TOTAL BUDGET	\$ 2,104,064	\$ 2,863,937	\$ 2,967,130	\$ 3,634,761	\$ 770,824	\$ 4,337,277	\$ 5,243,424	\$ 5,707,030	\$ 6,061,470
CHANGE IN FUND BALANCE	\$ 174,499	\$ (25,428)	\$ 197,428	\$ 223,651	\$ 249,079	\$ 257,015	\$ 299,491	\$ 232,019	\$ 268,532
	-	-	-	-	-	-	-	-	-
Debt Service Coverage Ratio (required 1.1 for FY22, and 1.2 thereafter)	1.6	0.96	1.37	1.37		1.33	1.29	1.19	1.22