



Revised Budget
Fiscal Year 2024-2025

1/21/2025

Fort Collins Montessori School
1109 West Harmony Road
Fort Collins, CO 80526
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**Fort Collins Montessori School
Enrollment Projections
Fiscal Year 2024-2025**

	Actual				Revised	Projected			
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29
PRIMARY									
P3/P4 FD	30	53	54	55	60	60	59	60	60
P3/P4 HD	9	23	26	30	26	30	32	30	30
Total PS	34.5	64.5	67.0	70.0	73.0	75.0	75.0	75.0	75.0
K - HD	-	-	-	-	-	-	-	-	-
K - FD	33	40	40	38	41	50	49	49	50
Total K FPC	33	40	40	38	41	50	49	49	50
Total Primary FTE	72.0	116.0	120.0	123.0	127.0	140.0	140.0	139.0	140.0
ELEMENTARY									
1	26	26	36	34	29	33	33	33	33
2	26	24	26	39	35	32	33	33	33
3	17	25	23	30	39	33	32	30	33
4	13	11	24	21	24	34	31	29	29
5	15	12	11	21	19	28	32	29	28
6	3	4	1	4	12	15	19	29	28
Total Elementary FPC	100	102	121	149	158	175	180	183	184
TOTAL FTE (K-6)	133.0	142.0	161.0	187.0	199.0	225.0	229.0	232.0	234.0
TOTAL FTE (PS-6)	167.5	206.5	228.0	257.0	272.0	300.0	304.0	307.0	309.0
TOTAL FPC	133.0	142.0	161.0	187.0	199.0	225.0	229.0	232.0	234.0
Head Count	172.0	218.0	241.0	272.0	285.0	315.0	320.0	322.0	324.0
FTE Increase	31.0	39.0	21.5	29.0	15.0	28.0	4.0	3.0	2.0
FPC Increase	31.3	9.0	19.0	26.0	12.0	26.0	4.0	3.0	2.0

**Fort Collins Montessori School
Budget Assumptions
Fiscal Year 2024-2025**

Budget Assumptions										
	<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>	<u>28/29</u>	
Student Head Count	172.0	218.0	241.0	272.0	285.0	315.0	320.0	322.0	324.0	
Student FPC Count	133.0	142.0	161.0	187.0	199.0	225.0	229.0	232.0	234.0	
PPR	\$ 7,711.75	\$ 8,521.06	\$ 9,066.21	\$ 10,080.93	\$ 10,734.63	\$ 11,164.02	\$ 11,610.58	\$ 12,016.95	\$ 12,437.54	
PPR Increase	-4.30%	10.49%	6.40%	11.19%	6.48%	4.00%	4.00%	3.50%	3.50%	
School Preschool Rate - FD	\$ 5,036	\$ 8,645	\$ 8,861	\$ 10,511	\$ 13,560	\$ 14,103	\$ 14,667	\$ 15,180	\$ 15,711	
School Preschool Rate - HD	\$ 5,035	\$ 5,186	\$ 5,316	\$ 5,945	\$ 6,982	\$ 7,262	\$ 7,552	\$ 7,816	\$ 8,090	
School Preschool Rate - FD Increase	-37.9%	71.7%	2.5%	18.6%	29.0%	4.0%	4.0%	3.5%	3.5%	
School Preschool Rate - HD Increase	3.5%	3.0%	2.5%	11.8%	17.5%	4.0%	4.0%	3.5%	3.5%	
Capital Construction Adjustment	-2.00%	-1.60%	20.46%	10.47%	-1.61%	-2.00%	-2.00%	-2.00%	-2.00%	
Capital Construction	\$ 302.57	\$ 297.73	\$ 358.64	\$ 396.20	\$ 389.81	\$ 382.01	\$ 374.37	\$ 366.89	\$ 359.55	
Salary Increases (average)	0.0%	4.0%	4.5%	8.0%	5.5%	4.0%	4.0%	3.5%	3.5%	
Average Per Employee (allowance)	\$ 350.00	\$ 397.00	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	\$275-\$465	
Full-time Benefit Eligible	18.0	20.0	21.0	25.0	28.0	30.0	30.0	30.0	30.0	
PERA Rates										
July 1 - Dec 31	20.90	20.90	21.40	21.40	21.40	21.90	22.40	22.40	22.40	
Jan 1 - June 30	20.90	20.90	21.40	21.40	21.40	21.90	22.40	22.40	22.40	
Average	20.90	20.90	21.40	21.40	21.40	21.90	22.40	22.40	22.40	
Change	0.50	-	0.50	-	-	0.50	0.50	-	-	
Expenditure Inflation	2%	3%	5%	6%	5%	4%	4%	3%	3%	

Fort Collins Montessori School
Revised Budget
Fiscal Year 2024-2025

	FY 23/24	Fiscal Year 2024/2025			FY 25/26	FY 26/27	FY 27/28	FY 28/29
	Actuals	Adopted Budget	Revised Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
STATE PPR INPUTS								
Head Count (PS-6)	272.0	293.5	285.0		315.0	320.0	322.0	324.0
Funded Pupil Count (K-6)	187.0	215.0	199.0	-16.0	225.0	229.0	232.0	234.0
PPR	\$10,080.93	\$10,736.19	\$10,734.63	\$ (1.56)	\$11,164.02	\$11,610.58	\$12,016.95	\$12,437.54
Percentage Increase	11.19%	6.50%	6.48%		4.00%	4.00%	3.50%	3.50%
BEGINNING FUND BALANCE	\$ 974,771	\$1,099,084	\$1,293,327	\$ 194,243	\$1,434,112	\$1,557,124	\$1,782,882	\$2,107,364
GENERAL FUND REVENUE								
Preschool Tuition	693,549	867,849	836,000	(31,849)	846,153	865,333	910,799	942,677
Before/After Care - Tuition	97,447	84,400	106,000	21,600	106,000	106,000	106,000	106,000
Pupil Activities	61,286	54,630	73,500	18,870	56,126	56,806	57,302	57,638
Summer Camp Fees	36,534	105,000	60,800	(44,200)	-	-	-	-
Interest on Investments	61,512	50,000	69,550	19,550	40,000	40,000	40,000	40,000
Donations/Fundraising	65,123	28,000	38,000	10,000	20,000	20,000	20,000	20,000
Erate Rebate	4,476	4,475	4,475	-	4,475	4,475	4,475	4,475
Miscellaneous	1,559	-	100	100	-	-	-	-
Mill Levy Override - 2024	-	-	314,826	314,826	327,419	340,516	350,731	361,253
Mill Levy Override	400,599	469,795	422,071	(47,724)	447,733	470,299	491,627	513,922
Mill Levy Match	6,738	-	-	-	-	-	-	-
State PPR	1,885,134	2,308,280	2,136,191	(172,089)	2,511,903	2,658,822	2,787,931	2,910,384
Total Local Revenues	3,313,958	3,972,429	4,061,513	89,084	4,359,809	4,562,250	4,768,866	5,199,051
State Capital Construction Funding	63,789	72,600	72,894	295	75,722	83,903	83,686	83,087
State PERA Contribution	5,333	75,000	75,000	-	40,000	40,000	40,000	40,000
SPED Credit from District (State ECEA)	56,941	65,460	70,279	4,819	79,461	80,874	81,933	82,639
CDPHE - Covid Vaccine Grant	248	-	-	-	-	-	-	-
Child Care Stabilization & Sustainability Grant	7,023	-	-	-	-	-	-	-
Capacity Building Grant	10,025	-	-	-	-	-	-	-
Federal IDEA B - Special Ed	19,042	17,000	21,683	4,683	15,000	15,000	15,000	15,000
Cares Act - ESSER III Funds	7,746	-	-	-	-	-	-	-
Total State and Federal Revenues	170,147	230,060	239,857	9,797	210,183	219,776	220,619	220,726
Transfer from Building Corp (Excess Interest)	19,813	-	58,028	58,028	-	-	-	-
TOTAL REVENUES	3,503,918	\$ 4,202,489	\$ 4,359,398	\$ 156,909	\$ 4,569,992	\$ 4,782,026	\$ 4,989,485	\$ 5,419,777
REVENUES & BEGINNING FUND BALANCE	4,478,689	\$ 5,301,573	\$ 5,652,725	\$ 351,152	\$ 6,004,105	\$ 6,339,151	\$ 6,772,367	\$ 7,527,141

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GENERAL FUND EXPENSES								
Total Administrative & Custodial	\$ 288,875	\$ 276,650	\$ 291,000	\$ 14,350	\$ 302,640	\$ 314,746	\$ 325,762	\$ 337,163
Teachers	550,485	676,450	682,300	5,850	709,592	737,976	763,805	790,538
Substitute Teacher	34,218	21,100	30,000	8,900	30,000	31,200	32,292	33,422
Total Assistants	315,770	458,300	441,450	(16,850)	459,108	477,472	494,184	511,480
Before & After Care	65,872	75,900	117,600	41,700	122,304	127,196	131,648	136,256
Summer Camp Staff	18,736	87,400	75,400	(12,000)	-	-	-	-
Extra Duty Stipends	9,850	15,000	15,000	-	15,000	15,000	15,000	15,000
PTO Payout/Bonus	53,431	35,000	70,000	35,000	40,000	40,000	40,000	40,000
Salaries	1,337,236	1,645,800	1,722,750	76,950	1,678,644	1,743,590	1,802,690	1,863,860
Medicare	19,736	23,864	24,980	1,116	24,340	25,282	26,139	27,026
Unemployment Insurance	2,539	3,292	3,446	154	3,357	3,487	3,605	3,728
PERA	288,049	367,201	368,689	1,487	382,623	405,564	418,803	432,505
State PERA Contribution	5,333	75,000	75,000	-	40,000	40,000	40,000	40,000
Health Insurance	89,110	117,600	98,000	(19,600)	126,000	126,000	126,000	126,000
Benefits	404,767	586,957	570,114	(16,843)	576,321	600,333	614,547	629,258
Benefits % of Salaries	30.3%	35.7%	33.1%		34.3%	34.4%	34.1%	33.8%
Total Salaries & Benefits	1,742,003	2,232,757	2,292,864	60,107	2,254,965	2,343,923	2,417,237	2,493,118
Salary & Benefit % of PPR, Tuition	65%	68%	74%		65%	65%	64%	63%
Salary & Benefit Cost per Student	\$ 9,316	\$ 10,385	\$ 11,522	\$ 1,137	\$ 10,022	\$ 10,235	\$ 10,419	\$ 10,654
Special Education Services	42,775	60,000	60,000	-	63,000	63,000	63,000	63,000
Assessments/Licenses/Software	3,796	6,500	6,500	-	6,500	6,760	7,030	7,241
Banking Service Fees	1,208	1,500	8,500	7,000	1,575	1,638	1,704	1,755
Bond Fees	9,650	9,400	9,400	-	9,400	9,400	9,350	9,300
Legal Services	3,065	4,200	4,200	-	4,410	4,631	4,862	5,105
Background Checks	3,182	3,500	3,500	-	3,500	3,500	3,500	3,500
Payroll Service	9,617	10,290	12,000	1,710	12,000	12,000	12,000	12,000
Marketing	4,788	5,500	5,500	-	5,500	5,500	5,500	5,500
Accounting Consulting Services	57,909	61,084	61,084	-	64,139	66,704	68,705	70,766
Audit Services	10,300	9,750	9,750	-	10,150	10,575	10,975	11,425
Consulting Teachers	11,400	15,500	15,500	-	15,965	16,444	16,937	17,445
Professional Development	19,161	35,000	22,000	(13,000)	23,100	23,100	23,100	23,100
Medical / Nursing Services	2,072	5,000	8,000	3,000	5,000	5,000	5,000	5,000
Technology Services	4,139	5,550	5,800	250	5,974	6,153	6,338	6,528
Mileage Reimbursement	-	500	500	-	500	500	500	500
Transportation/ Field Trips	10,547	12,000	12,000	-	12,000	12,000	12,000	12,000
Purchased Services	196,794	245,274	247,235	1,960	245,813	250,005	253,601	257,266

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Utilities	40,960	42,000	42,000	-	43,680	45,427	47,244	48,662
Water & Sewer	5,335	5,250	5,250	-	5,460	5,678	5,906	6,083
Telephone and Internet	12,338	12,950	12,950	-	13,468	14,007	14,567	15,004
Janitorial Services	54,158	65,000	84,100	19,100	72,464	75,363	78,377	80,728
Waste Disposal	2,185	2,650	2,650	-	2,756	2,866	2,981	3,070
Facilities/Grounds Maintenance	35,924	40,000	51,500	11,500	45,000	46,800	48,672	50,132
Monitoring & Alarm Service	1,758	2,500	500	(2,000)	520	541	562	579
Rental of Equipment	1,248	1,500	1,500	-	1,560	1,622	1,687	1,738
Property Related Services	153,906	171,850	200,450	28,600	184,908	192,304	199,996	205,996
Liability Insurance	64,648	71,150	72,740	1,590	75,650	78,676	81,823	84,277
Workers Comp Insurance	4,667	8,030	8,224	194	8,635	8,981	9,340	9,620
Advertising	869	1,000	1,000	-	1,050	1,092	1,136	1,170
Other Purchased Services	70,184	80,180	81,964	1,785	85,335	88,748	92,298	95,067
District Purchase Service - SPED	40,906	41,309	41,099	(210)	43,631	44,836	45,963	47,014
District Purchase Service Central Admin.	39,470	46,166	42,724	(3,442)	50,238	53,176	55,759	58,208
District Purchase Service Student Information	1,264	1,526	1,345	(181)	1,567	1,642	1,714	1,780
District Purchase Service Other	1,008	1,217	1,073	(144)	1,249	1,309	1,366	1,420
District Purchased Services	82,648	90,217	86,241	(3,976)	96,685	100,964	104,802	108,422
Percent of PPR	4.4%	3.9%	4.0%		3.8%	3.8%	3.8%	3.7%
Supplies - General School	3,486	5,500	5,200	(300)	5,200	5,200	5,200	5,200
Supplies - Primary General Supplies	-	-	300	300	300	300	300	300
Postage	461	800	800	-	800	800	800	800
Parent Volunteer Committee	4,031	6,500	6,500	-	6,500	6,500	6,500	6,500
Building/Grounds/Janitorial Supplies	12,412	13,000	13,000	-	13,650	14,196	14,764	15,207
General Instructional Supplies	36,032	40,000	60,000	20,000	60,000	60,000	60,000	60,000
Physical Education Expense	296	2,500	2,500	-	2,500	2,500	2,500	2,500
Fundraising Expense	2,195	4,500	4,500	-	4,500	4,500	4,500	4,500
Health / Medical / Safety Supplies	427	750	750	-	750	750	750	750
Supplies and Materials	59,340	73,550	93,550	20,000	94,200	94,746	95,314	95,757
Building Lease (Bond P& I)	830,366	1,108,800	1,108,800	-	1,238,800	1,242,100	1,241,000	1,241,500
Furniture, Fixtures and Equipment	3,067	5,000	5,000	-	5,000	7,500	5,000	7,500
Technology Equipment	238	6,000	6,000	-	3,000	7,000	4,000	8,000
Lease and Capital Assets	833,671	1,119,800	1,119,800	-	1,246,800	1,256,600	1,250,000	1,257,000
Percent of PPR, Tuition	31.2%	34.3%	36.4%		36.0%	34.6%	32.9%	31.7%

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Dues & Memberships	2,981	10,500	5,000	(5,500)	5,150	5,408	9,124	5,898
Contingency	-	-	69,826	-	218,125	208,570	227,631	232,084
Dues / Fees / Miscellaneous	2,981	10,500	74,826	(5,500)	223,275	213,977	236,754	237,982
IDEA Grant								
Purchase Services	19,042	17,000	21,683	4,683	15,000	15,000	15,000	15,000
IDEA Grant	19,042	17,000	21,683	4,683	15,000	15,000	15,000	15,000
ESSER III								
Salary	6,296	-	-	-	-	-	-	-
Benefits	1,450	-	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-	-	-
ESSER III Funds	7,746	-	-	-	-	-	-	-
Capacity Building Grant								
Instructional Materials	5,682	-	-	-	-	-	-	-
Furniture, Fixtures and Equipment	4,344	-	-	-	-	-	-	-
Capacity Building Grant	10,025	-	-	-	-	-	-	-
TOTAL EXPENDITURES AND TRANSFERS	3,185,362	4,041,128	4,218,613	107,659	4,446,980	4,556,268	4,665,004	4,765,608

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	Actuals	Adopted Budget	Revised Budget	Change Revised/ Adopted	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Operating Reserve Unrestricted	269,419	130,332	37,251	(93,081)	175,426	209,256	191,863	122,973
Operating Reserve 10% Target	318,908	404,113	421,861	17,748	444,698	455,627	466,500	476,561
Restricted 2024 Mill Levy	-	-	245,000	245,000	-	-	-	-
Committed Building Repair & Repl. Reserve	600,000	600,000	600,000	-	800,000	975,000	1,300,000	2,000,000
3% Tabor Reserve	105,000	126,000	130,000	4,000	137,000	143,000	149,000	162,000
RESERVES / ENDING FUND BALANCE	1,293,327	1,260,445	1,434,112	173,667	1,557,124	1,782,882	2,107,364	2,761,533
	-	-	-	-	-	-	-	-
TOTAL BUDGET	\$ 4,478,689	\$ 5,301,573	\$ 5,652,725	\$ 351,152	\$ 6,004,105	\$ 6,339,151	\$ 6,772,367	\$ 7,527,141
All Funds								
Beginning Fund Balance	\$ 974,771	\$ 1,099,084	\$ 1,293,327	\$ 194,243	\$ 1,434,112	\$ 1,557,124	\$ 1,782,882	\$ 2,107,364
Revenues	3,503,918	4,202,489	4,359,398	156,909	4,569,992	4,782,026	4,989,485	5,419,777
REVENUES & BEGINNING FUND BALANCE	\$ 4,478,689	\$ 5,301,573	\$ 5,652,725	\$ 351,152	\$ 6,004,105	\$ 6,339,151	\$ 6,772,367	\$ 7,527,141
Expenditures	\$ 3,185,362	\$ 4,041,128	\$ 4,218,613	\$ 177,485	\$ 4,446,980	\$ 4,556,268	\$ 4,665,004	\$ 4,765,608
EXPENDITURES & TRANSFERS	\$ 3,185,362	\$ 4,041,128	\$ 4,218,613	\$ 177,485	\$ 4,446,980	\$ 4,556,268	\$ 4,665,004	\$ 4,765,608
RESERVES / ENDING FUND BALANCE	\$ 1,293,327	\$ 1,260,445	\$ 1,434,112	\$ 173,667	\$ 1,557,124	\$ 1,782,882	\$ 2,107,364	\$ 2,761,533
TOTAL BUDGET	\$ 4,478,689	\$ 5,301,573	\$ 5,652,725	\$ 351,152	\$ 6,004,105	\$ 6,339,151	\$ 6,772,367	\$ 7,527,141
CHANGE IN FUND BALANCE	\$ 318,556	\$ 161,361	\$ 140,785	\$ (20,576)	\$ 123,012	\$ 225,758	\$ 324,481	\$ 654,170
Budgeted Unrestricted Reserve %	18.5%	13.2%	10.9%	-	14.0%	14.6%	14.2%	12.6%
Debt Service Coverage Ratio (required 1.10)	1.38	1.15	1.13		1.10	1.18	1.26	1.53