



Adopted Budget
Fiscal Year 2021-2022

4/13/2021

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 2021-2022**

	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
PRIMARY										
P3/P4 FD	38	33	30	29	26	51	51	51	51	51
P3/P4 HD	7	6	6	9	14	24	24	24	24	24
Total PS	41.5	36.0	33.0	33.5	33.0	63.0	63.0	63.0	63.0	63.0
K - HD	3	4	1	2	0	0	0	0	0	0
K - FD	18	16	19	21	33	40	30	30	32	32
Total K FPC	18.9	17.2	19.3	21.6	33.0	40.0	30.0	30.0	32.0	32.0
Total Primary FTE	62.5	56.0	53.0	56.5	66.0	103.0	93.0	93.0	95.0	95.0
ELEMENTARY										
1	19	19	18	19	26	32	38	35	35	38
2	16	18	18	18	26	27	30	35	32	32
3	17	14	18	15	17	28	25	28	33	30
4	10	15	13	16	13	14	26	24	27	31
5	5	9	11	12	15	13	14	25	23	26
6	0	2	0	0	3	3	14	14	25	23
Total Elem FPC	67	77	78	80	100	117	147	161	175	180
TOTAL FTE (K-6)	88.0	97.0	98.0	103.0	133.0	157.0	177.0	191.0	207.0	212.0
TOTAL FTE (PS-6)	133.0	136.0	134.0	141.0	173.0	232.0	252.0	266.0	282.0	287.0
TOTAL FPC	85.9	94.2	97.3	101.7	133.0	157.0	177.0	191.0	207.0	212.0
FTE Increase	46.0	3.0	(2.0)	7.0	32.0	59.0	20.0	14.0	30.0	21.0
FPC Increase	16.5	8.3	3.1	4.4	31.3	24.0	20.0	14.0	30.0	21.0

**Fort Collins Montessori School
Budget Assumptions
Adopted Budget FY 2021/2022**

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>
Student FTE Count	101.7	133.0	157.0	177.0	191.0	207.0	212.0
PPR	\$8,058.51	\$7,711.77	\$8,290.15	\$8,538.86	\$8,795.02	\$9,058.87	\$9,330.64
Extra At-Risk Funding							
PPR Increase	4.47%	-5.00%	7.50%	3.00%	3.00%	3.00%	3.00%
Pre-school Rate - FD	8,109	5,036	8,645	8,861	9,082	9,309	9,542
Pre-school Rate - HD	4,865	5,035	5,186	5,316	5,449	5,585	5,724
Pre-school Rate - FD Increase	0.7%	-37.9%	3.0%	2.5%	2.5%	2.5%	2.5%
Pre-school Rate - HD Increase	3.5%	3.5%	3.0%	2.5%	2.5%	2.5%	2.5%
Capital Construction Adjustment	-5.50%	-2.00%	-15.00%	-2.00%	-2.00%	-2.00%	-2.00%
Capital Construction	\$276	\$303	\$257	\$252	\$247	\$242	\$237
Salary Increases (average)	3.0%	0.00%	4.00%	3.0%	3.0%	3.0%	3.0%
Health Insurance Increase	0%	9%	5%	6%	7%	7%	7%
Per Employee		\$350	\$397	\$421	\$450	\$482	\$516
Full-time Benefit Eligible		18.0	20.0	21.0	23.0	26.0	26.0
PERA Rates							
July 1 - Dec 31	20.40	20.90	20.90	21.40	21.90	22.40	22.40
Jan 1 - June 30	20.40	20.90	20.90	21.40	21.90	22.40	22.40
Average	20.40	20.90	20.90	21.40	21.90	22.40	22.40
Change	0.25	0.50	-	0.50	0.50	0.50	-
Expenditure Inflation	1%	2%	3%	3%	3%	3%	3%

Fort Collins Montessori School
Adopted Budget
Fiscal Year 2021-2022

	FY 19/20	Fiscal Year 2020/2021		Fiscal Year 2021/2022		FY 22/23	FY 23/24	FY 24/25	FY 25/26
					Change				
Adopted Budget FY2022									
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Funded Pupil Count	101.7	133.0	133.0	157.0	24.0	177.0	191.0	207.0	212.0
PPR	\$ 8,058.51	\$ 7,582.03	\$ 7,711.77	\$ 8,290.15	\$ 708.12	\$ 8,538.86	\$ 8,795.02	\$ 9,058.87	\$ 9,330.64
Percentage Increase	4.47%	-5.91%	-4.30%	9.34%		3.00%	3.00%	3.00%	3.00%
BEGINNING FUND BALANCE	\$ 280,225	\$ 374,406	\$ 374,406	\$ 473,155	\$ 98,748	\$ 510,323	\$ 564,696	\$ 646,513	\$ 769,064
GENERAL FUND REVENUE									
Tuition - Preschool	236,197	196,400	210,000	565,349	368,949	579,483	593,970	608,820	624,040
Before/After Care	52,676	47	132	-	(47)	-	-	-	-
Pupil Activities	28,601	23,280	23,597	26,312	3,032	28,532	30,086	31,862	32,417
Interest on Investments	109	-	-	-	-	-	-	-	-
Fundraising	3,810	1,000	-	1,000	-	-	-	-	-
Donations	25,587	5,000	14,131	-	(5,000)	-	-	-	-
Miscellaneous	62,505	2,899	2,899	-	(2,899)	-	-	-	-
Mill Levy Override	197,001	267,940	267,940	316,913	48,973	356,607	384,813	417,049	427,123
State PPR	819,547	1,008,410	1,025,665	1,301,554	293,144	1,511,378	1,679,849	1,875,187	1,978,096
TOTAL LOCAL REVENUES	1,426,180	1,504,976	1,544,365	2,211,128	706,152	2,476,000	2,688,719	2,932,918	3,061,675
State Capital Construction Funding	28,303	40,032	40,242	40,377	345	44,610	47,175	50,105	50,289
ELPA Grant	617	-	-	-	-	-	-	-	-
ELPA - Professional Development	725	-	-	-	-	-	-	-	-
State Special Education - IDEA	-	9,229	9,229	9,000	(229)	9,000	9,000	9,000	9,000
Read Act Grant	3,196	3,205	3,205	-	(3,205)	-	-	-	-
State PERA Contribution	15,467	-	-	20,000	20,000	20,000	20,000	20,000	20,000
SPED Credit from District (State ECEA)	17,884	23,296	23,296	27,500	4,204	31,003	33,456	36,258	37,134
Cares Act - Covid Relief Funds (CRF)	3,482	43,958	43,958	-	(43,958)	-	-	-	-
Cares Act - ESSER I Funds	-	7,322	7,322	-	(7,322)	-	-	-	-
Cares Act - ESSER II Funds	-	35,000	40,452	23,637	(11,363)	-	-	-	-
Cares Act - ESSER III Funds	-	-	-	16,814	16,814	24,347	-	-	-
Child Care Reflief Grant	-	-	18,100	-	-	-	-	-	-
TOTAL STATE AND FEDERAL REVENUES	69,675	162,042	185,804	137,328	(24,714)	128,960	109,631	115,363	116,423
TOTAL REVENUES	\$ 1,495,855	\$ 1,667,018	\$ 1,730,168	\$ 2,348,456	\$ 681,438	\$ 2,604,960	\$ 2,798,350	\$ 3,048,280	\$ 3,178,098
REVENUES & BEGINNING FUND BALANCE	\$ 1,776,080	\$ 2,041,424	\$ 2,104,575	\$ 2,821,611	\$ 780,187	\$ 3,115,284	\$ 3,363,046	\$ 3,694,793	\$ 3,947,162

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	FY 19/20	Fiscal Year 2020/2021		Fiscal Year 2021/2022		FY 22/23	FY 23/24	FY 24/25	FY 25/26
					Change				
Adopted Budget FY2022									
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
GENERAL FUND EXPENSES									
Administrative	\$ 171,111	\$ 168,200	\$ 168,200	\$ 170,000	\$ 1,800	\$ 175,100	\$ 180,353	\$ 185,764	\$ 191,336
Teachers	308,221	392,500	374,300	435,000	42,500	498,050	562,992	579,881	597,278
Before & After Care	34,723	9,900	5,000	-	(9,900)	-	-	-	-
Substitute Teacher	-	3,000	3,000	3,000	-	3,090	3,183	3,278	3,377
Teacher Assistants	153,146	120,600	121,600	236,650	116,050	255,653	304,819	355,964	366,643
PTO Payout/Bonus	-	9,000	9,000	15,000	6,000	10,000	10,300	10,609	10,927
TOTAL SALARIES	667,201	703,200	681,100	859,650	156,450	941,893	1,061,647	1,135,496	1,169,561
Medicare	9,740	10,196	9,876	12,467	2,271	13,658	15,397	16,467	16,961
Unemployment Insurance	2,001	2,110	2,043	2,579	469	2,826	3,185	3,406	3,509
PERA	145,027	157,728	152,771	193,667	35,939	196,856	227,192	254,709	262,290
State PERA Contribution	15,467	-	-	20,000	20,000	20,000	20,000	20,000	20,000
Health Insurance	68,251	60,000	60,000	95,280	35,280	106,047	124,277	150,321	160,843
TOTAL BENEFITS	240,486	230,034	224,690	323,993	93,959	339,386	390,051	444,903	463,603
Benefits % of Salaries	36.0%	32.7%	33.0%	37.7%		36.0%	36.7%	39.2%	39.6%
TOTAL SALARIES AND BENEFITS	907,687	933,234	905,790	1,183,643	250,409	1,281,279	1,451,697	1,580,399	1,633,164
Sal & Ben % of PPR	82%	77%	73%	63%		61%	64%	64%	63%
Sal & Ben Cost per Student	\$ 8,927	\$ 7,017	\$ 7,017	\$ 7,539	\$ 522	\$ 7,239	\$ 7,601	\$ 7,635	\$ 7,704
Professional - Special Education Services	34,949	40,000	40,000	60,000	20,000	61,800	63,654	65,564	67,531
Assessments/Licenses/Software	3,134	3,000	3,000	4,000	1,000	4,120	4,244	4,371	4,502
Banking Service Fees	553	1,200	1,200	1,500	300	1,545	1,591	1,639	1,688
Bond Fees	-	5,400	6,745	6,760	1,360	6,760	6,760	6,748	6,705
Contracted Substitutes	1,150	-	-	1,500	1,500	-	-	-	-
Legal Services	1,403	7,000	10,000	4,000	(3,000)	4,200	4,410	4,631	4,862
Background Checks	659	1,000	700	3,000	2,000	3,000	3,000	3,000	3,000
Payroll Service	5,567	3,500	3,887	5,900	2,400	6,195	6,505	6,830	7,171
Marketing	5,065	7,000	6,000	7,000	-	7,000	7,000	7,000	7,000
Accounting Consulting Services	22,750	51,000	51,000	52,530	1,530	54,106	55,729	57,401	59,123
Audit Services	5,500	9,750	9,750	8,825	(925)	9,100	9,325	9,525	9,811
Extracurricular Expenses	6,328	-	-	-	-	-	-	-	-
Consulting Teachers	15,600	8,000	8,000	17,900	9,900	18,437	18,990	19,560	20,147
Professional Development	10,724	10,000	5,000	10,000	-	16,000	16,000	16,000	16,000
Medical / Nursing Services	4,788	9,500	7,500	9,500	-	9,500	9,500	9,500	9,500
Technology Services	6,518	8,000	5,000	6,000	(2,000)	6,180	6,365	6,556	6,753
Mileage Reimbursement	-	1,115	1,115	500	(615)	500	500	500	500
Transportation/ Field Trips	647	2,000	2,000	3,000	1,000	2,000	2,000	2,000	2,000
Purchased Services	125,335	167,465	160,897	201,915	34,450	210,443	215,573	220,824	226,293

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					Change				
Adopted Budget FY2022									
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Utilities	3,749	20,000	20,000	25,800	5,800	26,574	27,371	28,192	29,038
Water & Sewer	-	9,250	9,250	9,250	-	9,528	9,813	10,108	10,411
Telephone and Internet	7,610	10,000	6,200	11,000	1,000	11,330	11,670	12,020	12,381
Janitorial Services	20,608	35,000	25,000	35,000	-	36,050	37,132	38,245	39,393
Waste Disposal	-	1,600	1,200	3,000	1,400	3,090	3,183	3,278	3,377
Facilities/Grounds Maintenance	4,343	30,000	30,000	30,000	-	30,900	31,827	32,782	33,765
Monitoring & Alarm Service	-	2,539	2,539	3,120	581	3,214	3,310	3,409	3,512
Property Related Services	36,310	108,389	94,189	117,170	8,781	120,686	124,306	128,035	131,876
Liability Insurance	20,497	32,500	32,500	34,125	1,625	35,149	36,203	37,289	38,408
Workers Comp Insurance	3,508	3,144	2,533	2,609	(535)	2,687	2,768	2,851	2,936
Advertising	874	891	500	1,000	109	1,030	1,061	1,093	1,126
Printing & Reproduction	1,209	1,536	1,536	1,536	-	1,582	1,630	1,678	1,729
Other Purchased Services	26,088	38,071	37,069	39,270	1,199	40,448	41,662	42,911	44,199
District Purchase Service - SPED	18,998	31,053	22,190	22,745	(8,308)	23,314	23,897	24,494	25,106
District Purchase Service Central Admin.	15,600	20,168	20,513	26,031	5,863	30,228	33,597	37,504	39,562
District Purchase Service Student Information	411	529	529	673	144	781	868	969	1,023
District Purchase Service Other	464	613	613	760	146	882	980	1,094	1,154
District Purchased Services - Required	35,472	52,364	43,846	50,209	(2,155)	55,205	59,342	64,062	66,845
Percent of PPR	4.3%	5.2%	4.3%	3.9%	-0.7%	3.7%	3.5%	3.4%	3.4%
Supplies - General School	940	3,700	3,700	4,500	800	5,000	5,000	5,000	5,000
Postage	391	800	500	800	-	800	800	800	800
Parent Volunteer Supplies	-	500	500	500	-	500	500	500	500
Building/Grounds/Janitorial Supplies	887	5,000	5,000	10,000	5,000	10,300	10,609	10,927	11,255
General Instructional Supplies	15,321	10,000	10,000	30,000	20,000	30,000	35,000	20,000	10,000
Physical Education Expense	4,500	54	54	10,000	9,946	10,000	10,000	10,000	10,000
Fundraising Expense	773	1,000	1,000	1,000	-	1,000	1,000	1,000	1,000
Health / Medical / Safety Supplies	54	100	100	500	400	500	500	500	500
Supplies and Materials	22,865	21,154	20,854	57,300	36,146	58,100	63,409	48,727	39,055
Facility Lease	60,000	-	-	-	-	-	-	-	-
Facility Lease - Second Site	40,910	350	350	-	(350)	-	-	-	-
Building Lease - New Site	117,161	277,250	277,250	533,950	256,700	667,250	667,250	748,500	804,600
Modular Lease	-	-	-	49,380	49,380	49,380	49,380	49,380	49,380
Furniture, Fixtures and Equipment	14,362	15,000	15,000	20,000	5,000	25,000	25,000	20,000	15,000
Technology Equipment	3,140	-	623	3,000	3,000	3,000	3,000	3,000	3,000
Storage Rental Fees	4,523	2,457	2,457	-	(2,457)	-	-	-	-
Lease and Fixed Assets	240,096	295,057	295,680	606,330	311,273	744,630	744,630	820,880	871,980
Percent of PPR	29.3%	29.3%	28.8%	46.6%		49.3%	44.3%	43.8%	44.1%

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	FY 19/20	Fiscal Year 2020/2021		Fiscal Year 2021/2022		FY 22/23	FY 23/24	FY 24/25	FY 25/26
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Change Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Adopted Budget FY2022									
Dues & Memberships	4,338	5,000	5,000	15,000	10,000	15,450	15,914	19,891	16,988
Dues / Fees / Miscellaneous	4,338	5,000	5,000	15,000	10,000	15,450	15,914	19,891	16,988
Cares Act - Covid Relief Funds (CRF)									
Employee Stipends	1,326	2,683	2,683	-	(2,683)	-	-	-	-
Employee Benefits	291	600	600	-	(600)	-	-	-	-
Purchased Services	-	1,313	1,313	-	(1,313)	-	-	-	-
Instructional Materials	-	10,568	10,568	-	(10,568)	-	-	-	-
Technology Equipment	-	20,352	21,869	-	(20,352)	-	-	-	-
Supplies	1,865	8,442	6,925	-	(8,442)	-	-	-	-
Covid Relief Funds (CRF)	3,482	43,958	43,958	-	(43,958)	-	-	-	-
ESSER I									
Instructional Materials	-	7,322	7,322	-	(7,322)	-	-	-	-
ESSER I Funds	-	7,322	7,322	-	(7,322)	-	-	-	-
ESSER II									
Salary	-	-	-	19,320	19,320	-	-	-	-
Benefits	-	-	-	4,317	4,317	-	-	-	-
Instructional Materials	-	-	672	-	-	-	-	-	-
District Purchased Services	-	-	8,863	-	-	-	-	-	-
Purchased Services	-	-	7,280	-	-	-	-	-	-
Supplies	-	35,000	-	-	(35,000)	-	-	-	-
ESSER II Funds	-	35,000	16,815	23,637	(11,363)	-	-	-	-
ESSER III									
Salary	-	-	-	11,557	11,557	19,900	-	-	-
Benefits	-	-	-	2,583	2,583	4,448	-	-	-
Purchased Services	-	-	-	2,674	2,674	-	-	-	-
ESSER III Funds	-	-	-	16,814	16,814	24,347	-	-	-
TOTAL EXPENDITURES AND TRANSFERS	1,401,673	1,707,013	1,631,420	2,311,288	604,274	2,550,588	2,716,533	2,925,730	3,030,400
Operating Reserve Unrestricted	192,189	112,500	261,070	209,855	97,356	233,119	293,364	388,719	522,810
Operating Reserve 10% Target	140,167	170,701	163,142	231,129	60,427	255,059	271,653	292,573	303,040
3% Tabor Reserve	42,050	51,210	48,943	69,339	18,129	76,518	81,496	87,772	90,912
RESERVES / ENDING FUND BALANCE	374,406	334,411	473,155	510,323	175,912	564,696	646,513	769,064	916,762
TOTAL BUDGET	\$ 1,776,080	\$ 2,041,424	\$ 2,104,575	\$ 2,821,611	\$ 780,187	\$ 3,115,284	\$ 3,363,046	\$ 3,694,793	\$ 3,947,162

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	FY 19/20	Fiscal Year 2020/2021		Fiscal Year 2021/2022		FY 22/23	FY 23/24	FY 24/25	FY 25/26
Adopted Budget FY2022					Change				
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
All Funds									
Beginning Fund Balance	\$ 280,225	\$ 374,406	\$ 374,406	\$ 473,155	\$ 98,748	\$ 510,323	\$ 564,696	\$ 646,513	\$ 769,064
Revenues	1,495,855	1,667,018	1,730,168	2,348,456	681,438	2,604,960	2,798,350	3,048,280	3,178,098
REVENUES & BEGINNING FUND BALANCE	\$ 1,776,080	\$ 2,041,424	\$ 2,104,575	\$ 2,821,611	\$ (664,183)	\$ 3,115,284	\$ 3,363,046	\$ 3,694,793	\$ 3,947,162
Expenditures	\$ 1,401,673	\$ 1,707,013	\$ 1,631,420	\$ 2,311,288	\$ 604,274	\$ 2,550,588	\$ 2,716,533	\$ 2,925,730	\$ 3,030,400
EXPENDITURES & TRANSFERS	\$ 1,401,673	\$ 1,707,013	\$ 1,631,420	\$ 2,311,288	\$ 604,274	\$ 2,550,588	\$ 2,716,533	\$ 2,925,730	\$ 3,030,400
RESERVES / ENDING FUND BALANCE	\$ 374,406	\$ 334,411	\$ 473,155	\$ 510,323	\$ 175,912	\$ 564,696	\$ 646,513	\$ 769,064	\$ 916,762
TOTAL BUDGET	\$ 1,776,080	\$ 2,041,424	\$ 2,104,575	\$ 2,821,611	\$ 780,187	\$ 3,115,284	\$ 3,363,046	\$ 3,694,793	\$ 3,947,162
CHANGE IN FUND BALANCE	\$ 94,182	\$ (39,995)	\$ 98,748	\$ 37,168	\$ 77,164	\$ 54,373	\$ 81,817	\$ 122,551	\$ 147,698
Debt Service Coverage Ratio (required 1.1 for FY22, and 1.2 thereafter)	2.7		1.4	1.2		1.2	1.2	1.2	1.2