



Revised Budget
Fiscal Year 2021-2022

1/19/2022

Fort Collins Montessori School
1109 West Harmony Road
Fort Collins, CO 80526
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**Fort Collins Montessori School
Enrollment Projections
Fiscal Year 2021-2022**

	Actual	Actual	Actual	Actual	Actual	Revised	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	30	52	57	61	58	51
P3/P4 HD	7	6	6	9	9	25	30	36	36	36
Total PS	41.5	36.0	33.0	33.5	34.5	64.5	72.0	79.0	76.0	69.0
K - HD	3	4	1	2	0	0	0	0	0	0
K - FD	18	16	19	21	33	40	45	55	59	55
Total K FPC	18.9	17.2	19.3	21.6	33.0	40.0	45.0	55.0	59.0	55.0
Total Primary FTE	62.5	56.0	53.0	56.5	67.5	104.5	117.0	134.0	135.0	124.0
ELEMENTARY										
1	19	19	18	19	26	26	30	37	42	37
2	16	18	18	18	26	24	26	30	35	38
3	17	14	18	15	17	25	23	25	25	34
4	10	15	13	16	13	11	25	22	23	24
5	5	9	11	12	15	12	15	22	20	22
6	0	2	0	0	3	4	9	10	18	15
Total Elem FPC	67	77	78	80	100	102	128	146	163	170
TOTAL FTE (K-6)	88.0	97.0	98.0	103.0	133.0	142.0	173.0	201.0	222.0	225.0
TOTAL FTE (PS-6)	133.0	136.0	134.0	141.0	172.0	219.0	260.0	298.0	316.0	312.0
TOTAL FPC	85.9	94.2	97.3	101.7	133.0	142.0	173.0	201.0	222.0	225.0
FTE Increase	46.0	3.0	(2.0)	7.0	31.0	47.0	41.0	38.0	56.0	14.0
FPC Increase	16.5	8.3	3.1	4.4	31.3	9.0	31.0	28.0	49.0	24.0

**Fort Collins Montessori School
Budget Assumptions
Revised 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	142.0	173.0	201.0	222.0	225.0
PPR	\$8,058.51	\$7,711.75	\$8,448.45	\$8,870.87	\$9,137.00	\$9,411.11	\$9,693.44
Extra At-Risk Funding							
PPR Increase	4.47%	-4.30%	9.55%	5.00%	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%	-3.00%	-2.00%	-2.00%	-2.00%	-2.00%
Capital Construction	\$276	\$303	\$300	\$294	\$288	\$282	\$277
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%

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	FY 20/21	Fiscal Year 2021/2022			FY 22/23	FY 23/24	FY 24/25	FY 25/26
		Adopted Budget	Revised Budget	Change Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
Revised Budget FY2022	Actuals							
Funded Pupil Count	133.0	157.0	142	-15.0	173.0	201.0	222.0	225.0
PPR	\$ 7,711.77	\$8,290.15	\$8,448.45	158.3	\$ 8,870.87	\$ 9,137.00	\$ 9,411.11	\$ 9,693.44
Percentage Increase	4.47%	7.50%	9.55%	2.05%	5.00%	3.00%	3.00%	3.00%
BEGINNING FUND BALANCE	\$ 374,406	\$ 473,155	\$ 548,905	\$ 75,750	\$ 523,476	\$ 690,725	\$1,132,580	\$1,726,352
GENERAL FUND REVENUE								
Tuition - Preschool	230,021	565,349	579,190	13,841	664,543	750,178	741,004	692,733
Before/After Care	156	-	-	-	-	-	-	-
Pupil Activities	23,897	26,312	33,886	7,574	29,060	32,918	34,916	34,472
Interest on Investments	4	-	-	-	-	-	-	-
Fundraising	32,590	1,000	28,463	27,463	-	-	-	-
Erate Rebate	-	-	4,350	4,350	4,350	4,350	4,350	4,350
Miscellaneous	3,915	-	1,664	1,664	-	-	-	-
Mill Levy Override	267,940	316,913	285,568	(31,345)	348,548	404,961	447,270	453,314
State PPR	1,025,663	1,301,554	1,199,680	(101,874)	1,534,661	1,836,537	2,089,266	2,181,024
At Risk	163	-	-	-	-	-	-	-
TOTAL LOCAL REVENUES	1,584,348	2,211,128	2,132,801	(78,328)	2,581,162	3,028,944	3,316,806	3,365,894
State Capital Construction Funding	40,241	40,377	39,895	(482)	50,857	57,906	62,677	62,254
ELPA Grant	320	-	-	-	-	-	-	-
ELPA - Professional Development	359	-	-	-	-	-	-	-
Read Act Grant	3,205	-	-	-	-	-	-	-
State PERA Contribution	-	20,000	20,000	-	20,000	20,000	20,000	20,000
SPED Credit from District (State ECEA)	24,731	27,500	26,307	(1,193)	30,303	35,207	38,886	39,411
Child Care Relief Grant	-	-	18,100	18,100	-	-	-	-
Federal IDEA B - Special Ed	9,229	9,000	16,212	7,212	9,000	9,000	9,000	9,000
Cares Act - Covid Relief Funds (CRF)	43,958	-	-	-	-	-	-	-
Cares Act - ESSER I Funds	7,320	-	-	-	-	-	-	-
Cares Act - ESSER II Funds	15,947	23,637	24,505	868	-	-	-	-
Cares Act - ESSER III Funds	-	16,814	37,212	20,398	53,639	-	-	-
TOTAL STATE AND FEDERAL REVENUES	145,309	137,328	182,230	44,902	163,798	122,113	130,563	130,665
TOTAL REVENUES	\$ 1,729,658	\$ 2,348,456	\$ 2,315,031	\$ (33,425)	\$ 2,744,961	\$ 3,151,057	\$ 3,447,369	\$ 3,496,559
REVENUES & BEGINNING FUND BALANCE	\$ 2,104,064	\$ 2,821,611	\$ 2,863,936	\$ 42,325	\$ 3,268,437	\$ 3,841,782	\$ 4,579,949	\$ 5,222,910

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Revised Budget FY2022		Adopted Budget	Revised Budget	Change Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
	Actuals							
GENERAL FUND EXPENSES								
Administrative	\$ 168,914	\$ 170,000	\$ 188,500	\$ 18,500	\$ 194,155	\$ 199,980	\$ 205,979	\$ 212,158
Teachers	367,500	435,000	400,000	(35,000)	462,000	525,860	541,636	557,885
Before & After Care	-	-	-	-	-	-	-	-
Substitute Teacher	-	3,000	10,360	7,360	10,671	10,991	11,321	11,660
Teacher Assistants	119,553	236,650	231,600	(5,050)	250,452	299,462	350,446	360,959
Extra Duty Stipends	-	-	7,000	7,000	7,210	-	7,210	-
PTO Payout/Bonus	10,838	15,000	29,700	14,700	10,000	10,300	10,609	10,927
TOTAL SALARIES	666,805	859,650	867,160	7,510	934,488	1,046,592	1,127,200	1,153,590
Medicare	9,785	12,467	12,574	107	13,447	15,178	16,242	16,730
Unemployment Insurance	2,896	2,579	3,101	523	2,782	3,140	3,360	3,461
PERA	148,907	193,667	196,236	2,570	193,218	221,767	177,073	182,325
State PERA Contribution	-	20,000	20,000	-	20,000	20,000	20,000	20,000
Health Insurance	55,978	95,280	73,260	(22,020)	106,047	124,277	150,321	160,843
TOTAL BENEFITS	217,567	323,993	305,172	(18,821)	335,493	384,361	366,996	383,359
Benefits % of Salaries	32.6%	37.7%	35.2%		35.9%	36.7%	32.6%	33.2%
TOTAL SALARIES AND BENEFITS	884,372	1,183,643	1,172,332	(11,311)	1,269,981	1,430,953	1,494,196	1,536,949
Sal & Ben % of PPR	70%	63%	66%		58%	55%	53%	53%
Sal & Ben Cost per Student	\$ 6,649	\$ 7,539	\$ 8,256	\$ 717	\$ 7,341	\$ 7,119	\$ 6,731	\$ 6,831
Professional - Special Education Services	36,578	60,000	56,690	(3,310)	58,391	60,142	61,947	63,805
Assessments/Licenses/Software	2,153	4,000	7,000	3,000	7,210	7,426	7,649	7,879
Banking Service Fees	1,000	1,500	1,500	-	1,545	1,591	1,639	1,688
Bond Fees	8,125	6,760	7,010	250	6,760	6,760	6,748	6,705
Contracted Substitutes	-	1,500	1,500	-	1,500	1,500	1,500	1,500
Legal Services	9,505	4,000	4,000	-	4,200	4,410	4,631	4,862
Background Checks	901	3,000	3,000	-	3,000	3,000	3,000	3,000
Payroll Service	3,560	5,900	7,150	1,250	7,508	7,883	8,277	8,691
Marketing	5,775	7,000	5,402	(1,598)	5,500	5,500	5,500	5,500
Accounting Consulting Services	56,175	52,530	52,530	-	54,106	55,729	57,401	59,123
Audit Services	9,750	8,825	8,825	-	9,100	9,325	9,525	9,811
Consulting Teachers	3,150	17,900	17,900	-	18,437	18,990	19,560	20,147
Professional Development	7,050	10,000	30,250	20,250	30,250	30,250	30,250	30,250
Medical / Nursing Services	5,888	9,500	7,500	(2,000)	7,500	7,500	7,500	7,500
Technology Services	3,463	6,000	2,500	(3,500)	2,575	2,652	2,732	2,814
Mileage Reimbursement	615	500	500	-	500	500	500	500
Transportation/ Field Trips	500	3,000	3,000	-	3,000	3,000	3,000	3,000
Purchased Services	154,187	201,915	216,257	14,342	221,081	226,159	231,358	236,774

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	Actuals							
Utilities	21,346	25,800	23,000	(2,800)	23,690	24,401	25,133	25,887
Water & Sewer	1,784	9,250	9,250	-	9,528	9,813	10,108	10,411
Telephone and Internet	6,594	11,000	12,100	1,100	12,463	12,837	13,222	13,619
Janitorial Services	20,481	35,000	36,266	1,266	37,354	38,475	39,629	40,818
Waste Disposal	1,019	3,000	3,000	-	3,090	3,183	3,278	3,377
Facilities/Grounds Maintenance	8,987	30,000	15,000	(15,000)	18,000	18,540	19,096	19,669
Monitoring & Alarm Service	2,452	3,120	4,190	1,070	4,316	4,445	4,579	4,716
Property Related Services	62,663	117,170	102,806	(14,364)	108,440	111,693	115,044	118,496
Liability Insurance	24,845	34,125	31,502	(2,623)	32,447	33,420	34,423	35,456
Workers Comp Insurance	1,596	2,609	4,056	1,447	4,178	4,303	4,432	4,565
Advertising	434	1,000	1,000	-	1,030	1,061	1,093	1,126
Printing & Reproduction	1,056	1,536	1,896	360	1,953	2,011	2,072	2,134
Other Purchased Services	27,931	39,270	38,454	(816)	39,608	40,796	42,020	43,280
District Purchase Service - SPED	22,829	22,745	32,625	9,880	33,441	34,277	35,134	36,012
District Purchase Service Central Admin.	20,949	26,031	23,994	(2,037)	30,693	36,731	41,785	43,620
District Purchase Service Student Information	529	673	724	51	909	1,088	1,237	1,292
District Purchase Service Other	613	760	710	(50)	891	1,066	1,213	1,266
District Purchased Services - Required	44,921	50,209	58,053	7,845	65,934	73,162	79,369	82,191
Percent of PPR	4.4%	3.9%	4.8%	-7.7%	4.3%	4.0%	3.8%	3.8%
Supplies - General School	2,620	4,500	3,500	(1,000)	5,000	7,000	7,000	7,000
Postage	207	800	800	-	800	800	800	800
Parent Volunteer Supplies	-	500	500	-	500	500	500	500
Building/Grounds/Janitorial Supplies	4,329	10,000	8,000	(2,000)	8,500	8,755	9,018	9,288
General Instructional Supplies	9,934	30,000	30,000	-	30,000	35,000	20,000	10,000
Physical Education Expense	54	10,000	2,500	(7,500)	10,000	10,000	10,000	10,000
Fundraising Expense	874	1,000	2,700	1,700	3,000	3,000	3,000	3,000
Health / Medical / Safety Supplies	39	500	500	-	500	500	500	500
Supplies and Materials	18,057	57,300	48,500	(8,800)	58,300	65,555	50,818	41,088
Facility Lease - Second Site	350	-	-	-	-	-	-	-
Building Lease - New Site	277,250	533,950	533,700	(250)	667,250	667,250	748,500	804,600
Modular Lease	-	49,380	51,329	1,949	51,329	51,329	51,329	51,329
Furniture, Fixtures and Equipment	2,494	20,000	15,000	(5,000)	25,000	25,000	20,000	15,000
Technology Equipment	623	3,000	3,000	-	3,000	3,000	3,000	3,000
Storage Rental Fees	2,457	-	-	-	-	-	-	-
Lease and Fixed Assets	283,174	606,330	603,029	(3,301)	746,579	746,579	822,829	873,929
Percent of PPR	27.6%	46.6%	50.3%		48.6%	40.7%	39.4%	40.1%

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Revised Budget FY2022		Adopted Budget	Revised Budget	Change Adopted/ Revised	Projected Budget	Projected Budget	Projected Budget	Projected Budget
	Actuals							
Dues & Memberships	3,401	15,000	5,000	(10,000)	5,150	5,305	8,964	5,733
Dues / Fees / Miscellaneous	3,401	15,000	5,000	(10,000)	5,150	5,305	8,964	5,733
Child Relief Grant	-	-	-	-	-	-	-	-
Supplies	-	-	18,100	18,100	-	-	-	-
Child Relief Grant	-	-	18,100	18,100	-	-	-	-
IDEA Grant								
Purchase Services	9,229	-	16,212	16,212	9,000	9,000	9,000	9,000
Total IDEA Grant	9,229	-	16,212	16,212	9,000	9,000	9,000	9,000
Cares Act - Covid Relief Funds (CRF)								
Employee Stipends	2,683	-	-	-	-	-	-	-
Employee Benefits	600	-	-	-	-	-	-	-
Purchased Services	1,313	-	-	-	-	-	-	-
Instructional Materials	10,568	-	-	-	-	-	-	-
Technology Equipment	21,869	-	-	-	-	-	-	-
Supplies	6,925	-	-	-	-	-	-	-
Covid Relief Funds (CRF)	43,958	-	-	-	-	-	-	-
ESSER I								
Instructional Materials	7,320	-	-	-	-	-	-	-
ESSER I Funds	7,320	-	-	-	-	-	-	-
ESSER II								
Salary	-	19,320	-	(19,320)	-	-	-	-
Benefits	-	4,317	-	(4,317)	-	-	-	-
Instructional Materials	672	-	15,771	15,771	-	-	-	-
District Purchased Services	8,863	-	-	-	-	-	-	-
Purchased Services	6,413	-	8,734	8,734	-	-	-	-
ESSER II Funds	15,947	23,637	24,505	868	-	-	-	-
ESSER III								
Salary	-	11,557	30,340	18,783	39,800	-	-	-
Benefits	-	2,583	6,872	4,289	8,896	-	-	-
Purchased Services	-	2,674	-	(2,674)	4,943	-	-	-
ESSER III Funds	-	16,814	37,212	20,398	53,639	-	-	-
TOTAL EXPENDITURES AND TRANSFERS	1,555,159	2,311,288	2,340,460	29,172	2,577,711	2,709,202	2,853,598	2,947,439

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Revised Budget FY2022	Actuals							
Operating Reserve Unrestricted	346,734	209,855	72,317	(137,538)	205,623	630,384	1,205,384	1,742,304
Operating Reserve 10% Target	155,516	231,129	234,046	2,917	257,771	270,920	285,360	294,744
Committed Building Repair & Repl. Reserve	-	-	150,000	150,000	150,000	150,000	150,000	150,000
3% Tabor Reserve	46,655	69,339	67,113	(2,226)	77,331	81,276	85,608	88,423
RESERVES / ENDING FUND BALANCE	548,905	510,323	523,476	13,153	690,725	1,132,580	1,726,352	2,275,471
TOTAL BUDGET	\$ 2,104,064	\$ 2,821,611	\$ 2,863,936	\$ 42,325	\$ 3,268,437	\$ 3,841,782	\$ 4,579,949	\$ 5,222,910
All Funds								
Beginning Fund Balance	\$ 374,406	\$ 473,155	\$ 548,905	\$ 75,750	\$ 523,476	\$ 690,725	\$ 1,132,580	\$ 1,726,352
Revenues	1,729,658	2,348,456	2,315,031	(33,425)	2,744,961	3,151,057	3,447,369	3,496,559
REVENUES & BEGINNING FUND BALANCE	\$ 2,104,064	\$ 2,821,611	\$ 2,863,936	\$ 42,325	\$ 3,268,437	\$ 3,841,782	\$ 4,579,949	\$ 5,222,910
Expenditures	\$ 1,555,159	\$ 2,311,288	\$ 2,340,460	\$ 29,172	\$ 2,577,711	\$ 2,709,202	\$ 2,853,598	\$ 2,947,439
EXPENDITURES & TRANSFERS	\$ 1,555,159	\$ 2,311,288	\$ 2,340,460	\$ 29,172	\$ 2,577,711	\$ 2,709,202	\$ 2,853,598	\$ 2,947,439
RESERVES / ENDING FUND BALANCE	\$ 548,905	\$ 510,323	\$ 523,476	\$ 13,153	\$ 690,725	\$ 1,132,580	\$ 1,726,352	\$ 2,275,471
TOTAL BUDGET	\$ 2,104,064	\$ 2,821,611	\$ 2,863,936	\$ 42,325	\$ 3,268,437	\$ 3,841,782	\$ 4,579,949	\$ 5,222,910
CHANGE IN FUND BALANCE	\$ 174,499	\$ 37,168	\$ (25,428)	\$ (62,597)	\$ 167,249	\$ 441,855	\$ 593,771	\$ 549,120
Debt Service Coverage Ratio (required 1.1 for FY22, and 1.2 thereafter)	1.6	1.2	0.96		1.3	1.7	1.9	1.7