

**Liberty Common School
2014-2015 General Fund Budget
November 20, 2014**

The General Fund Budget for 2014-2015 as presented in amended form represents a complete financial plan for the ensuing fiscal year beginning July 1, 2014 and ending June 30, 2015. In accordance with budget law, this operating budget for Liberty Common School includes revenues and expenditures, budgeted and anticipated, for the current fiscal year, and proposed revenues and expenditures for the ensuing fiscal year. C.R.S. 22-44-103

The 2014-2015 Budget fairly applies all fiscal resources to the existing and ongoing educational programs and school-wide support necessary to fulfill the school's long-standing mission and charter. This budget supports a 100% implementation of the Core Knowledge Sequence, expanded science curriculum, Singapore Mathematics, foreign language offerings, economics and various elective courses. This budget will accommodate the compensation of highly-skilled professional educators and allow for program training and purchase of textbooks and instructional materials for existing programs.

The high school will deploy a Classical Liberal education program with expanded math, science and engineering courses, described more completely in the 2009 Amended Charter School Application.

The School will continue to deploy standardized tests currently used by the state of Colorado, and other assessments which will document student learning and growth. The school will continue to meet or exceed all state education standards for content and skills in every area of its operation. Additionally, unique tracking methods that measure changes in individual student scores from year to year are funded to complement the Colorado Growth Model data available from the State.

The Board assigns to the business manager overall responsibility for budget preparation, budget presentation and budget administration. Insofar as possible, the budget adopted by the Board shall be sufficient to implement all programs and policies that have had Board approval.

Sincerely,

Liberty Common School
Board of Directors

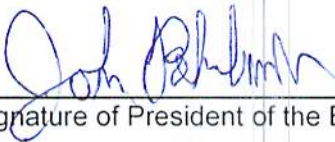
Liberty Common School

Amended Appropriation Resolution

BE IT RESOLVED by the Board of Directors of Liberty Common School, a charter school within the Poudre R-1 School District in Larimer County that the amounts shown in the following schedule be appropriated to the fund as specified in the "Amended Adopted Budget" for the ensuing fiscal year beginning July 1, 2014 and ending June 30, 2015.

FUND	AMOUNT
General Fund	\$8,030,000

11-20-2014
Date of Adoption


Signature of President of the Board

**Liberty Common School
Operating Budget
Fiscal Year 2014-2015**

3/27/2014 11/20/2014

PPR Funding/Student net @98%	6,010	6,190	6,178	6,363	6,363	6,521.67
Total Number of Students	979	1,013	1,022	1,038	1,038	1,074
Full-Time Students for PPR	942	976	985	997.5	1,001.0	1,036.6

	2012-13 Actual	2013-14 Adopted	2013-14 Adopted (Amended)	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)
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REVENUES

PSD Funding						
PPR \$	5,711,308	6,044,580	6,084,956	6,223,604	6,369,363	6,760,755
Capital Construction Fund	83,549	63,469	89,274	92,885	89,056	102,212
Mill Levy 2000	44,590	44,590	44,590	44,590	44,590	44,590
Mill Levy 1988	111,857	112,430	114,680	114,680	114,625	116,174
Mill Levy 2010	509,821	509,821	509,821	509,822	509,821	509,821
Total PSD Funding	6,461,125	6,774,890	6,843,321	6,985,581	7,127,455	7,533,552

Grant Sources						
Gates Foundation	26,250					
Daniels Fund / Other	5,575	25,000	25,000	5,387	25,000	25,000
State Grants	575					
Federal Grants	3,800	15,000	15,000		15,000	15,000
Total Grant Sources	36,200	40,000	40,000	5,387	40,000	40,000

Local Sources						
Activity Fees / Pupil	73,411	25,000	25,000	60,296	30,000	50,000
Activity Fees / Athletics	62,493	50,000	50,000	81,078	55,000	75,000
Activity Fees / Non-Athletics	64,933	65,000	65,000	54,755	55,000	55,000
Total Activity Fees	200,837	140,000	140,000	196,129	140,000	180,000

Fundraising / Library	5,362	5,000	5,000	5,017	5,000	5,000
Fundraising / Special Events (Auction)	67,822	5,000	5,000	155,654	5,000	50,000
Fundraising / Athletics						
Fundraising / Other (Scraps)	25,943			9,874		
Total Fundraising	99,127	10,000	10,000	170,545	10,000	55,000

Restricted Contributions	13,575			2,620		
Unrestricted Contributions	135,892	40,000	90,000	55,422	90,000	45,000
Total Gifts & Contributions	149,467	40,000	90,000	58,042	90,000	45,000

Kindergarten Tuition	46,500	48,600	58,320	64,900	48,600	48,600
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Lunch Program Sales	112,023	125,000	125,000	107,363	125,000	110,000
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Interest / Bonds / Investments	4,848	5,000	5,000	4,059	5,000	5,000
Interest / Banks	1,077	2,000	2,000	1,209	2,000	2,000
Misc. Income	20,125	12,510	11,359	29,086	11,945	10,848
Total Other Income	26,050	19,510	18,359	34,354	18,945	17,848

Appropriated Fund Balances						
Operating Fund	0	0	675,000			
Total Appropriated Fund Balances	0	0	675,000	0	0	0

Total Revenues	7,131,329	7,198,000	8,000,000	7,622,301	7,600,000	8,030,000
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	2012-13 Actual	2013-14 Adopted	2013-14 Adopted (Amended)	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)
INSTRUCTIONAL SALARIES						
Elementary Teacher Salaries	815,718	833,401	833,401	838,345	863,495	861,291
Elementary T.A. Salaries	163,059	148,304	148,304	163,369	168,270	150,697
Elementary Teacher Substitutes	67,572	70,000	70,000	82,624	60,000	85,000
Special Teachers / Art	116,817	135,206	135,206	130,733	134,655	158,224
Special Teachers / Music	115,220	118,077	118,077	118,713	122,274	120,779
Special Teachers / Foreign Language	108,620	171,757	171,757	110,596	113,914	181,214
Special Teachers / PE	114,519	112,069	112,069	114,008	117,428	116,211
Upper School Teachers	757,921	754,624	754,624	781,658	840,609	795,524
Total Instructional Salaries	2,259,446	2,343,438	2,343,438	2,340,046	2,420,646	2,468,939
Special Education Salaries Reg	296,481	270,008	270,008	289,485	301,170	306,448
Special Education Salaries Para	106,802	152,080	152,080	115,042	120,510	161,539
Total Special Education Salaries	403,283	422,088	422,088	404,527	421,680	467,987
Administrative Salaries	383,270	394,000	394,000	406,678	418,878	453,690
Admin/Support Salaries	236,258	301,191	301,191	283,739	292,251	310,308
Maint./Custodial Salaries	179,330	190,324	190,324	208,460	214,714	222,916
Media Support Salaries	28,858	28,877	28,877	29,424	30,307	29,743
Total Non-Instructional Salaries	827,716	914,392	914,392	928,301	956,150	1,016,658
Total Salaries Expense	3,490,445	3,679,918	3,679,918	3,672,874	3,798,476	3,953,584
PAYROLL TAXES & RELATED						
Medicare / Instructional	32,926	32,000	32,000	34,560	32,197	35,000
Medicare / Special Education	5,832	5,600	5,600	5,875	5,700	6,000
Medicare / Non-Instructional	11,949	17,655	17,655	13,594	15,500	15,000
Total Medicare (FICA) Taxes	50,707	55,255	55,255	54,029	53,397	56,000
Unemployment / Instructional Sal.	12,838	12,000	12,000	13,867	13,500	13,500
Unemployment / Special Ed Sal.	2,575	6,500	6,500	2,524	3,000	3,000
Unemployment / Non-Instructional	5,381	6,500	6,500	6,720	7,500	7,500
Total Unemployment Insurance	20,794	25,000	25,000	23,111	24,000	24,000
W Comp / Instructional	21,634	11,000	11,000	27,616	25,000	27,000
W Comp / Special Ed	6,009	3,500	3,500	8,093	6,500	8,000
W Comp / Non-Instructional	6,008	15,500	15,500	8,093	6,500	8,000
Total Workers Compensation	33,651	30,000	30,000	43,802	38,000	43,000
Total Employer Payroll Taxes	105,152	110,255	110,255	120,942	115,397	123,000
EMPLOYEE BENEFITS						
Health / Dental Insurance						
H/D Elementary Teachers	120,377	124,740	124,740	133,768	124,740	124,740
H/D Elementary TA's	46,790	59,400	59,400	46,857	59,400	59,400
H/D Special Teachers / Art	19,016	17,820	17,820	18,638	17,820	17,820
H/D Special Teachers / Music	21,408	17,820	17,820	21,338	17,820	17,820
H/D Special Teachers / Foreign Language	12,147	23,760	23,760	12,019	23,760	23,760
H/D Special Teachers / PE	22,044	17,820	17,820	21,338	17,820	17,820
H/D Upper School Staff	84,422	100,980	100,980	83,815	113,000	123,000
Total Health/Dental - Instructional	326,204	362,340	362,340	337,773	374,360	384,360
H/D Special Education Regular	24,068	47,520	47,520	26,288	47,520	47,520
H/D Special Education Para	15,072	23,760	23,760	16,743	23,760	23,760
Total Health/Dental - Special Ed	39,140	71,280	71,280	43,031	71,280	71,280
H/D Administration	28,340	35,640	35,640	29,982	35,640	35,674
H/D Admin Support	36,665	41,580	41,580	37,632	41,580	41,580

	2012-13 Actual	2013-14 Adopted	2013-14 Adopted (Amended)	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)
H/D Maint./Custodial	31,040	29,700	29,700	30,656	29,700	29,700
H/D Media Support	9,525	5,940	5,940	9,395	5,940	59,406
Total Health/Dental - Non-Instructional	105,570	112,860	112,860	107,665	112,860	166,360
Total Health/Dental Insurance	470,914	546,480	546,480	488,469	558,500	622,000
PERA - Employer Paid						
PERA - Elementary Teachers	70,264	149,513	149,513	156,315	155,951	158,120
PERA - Elementary T.A.'s	25,213	24,544	24,544	28,658	30,878	27,653
PERA - Specials / Art	18,281	22,377	22,377	22,230	24,709	29,034
PERA - Specials / Music	18,422	19,542	19,542	20,098	22,437	22,163
PERA - Specials / Foreign Language	16,673	28,426	28,426	17,808	20,903	33,253
PERA - Specials / PE	19,263	18,548	18,548	20,841	21,548	21,325
PERA - Upper School	115,049	124,890	124,890	127,513	151,752	143,479
Total PERA - Instructional Staff	283,165	387,840	387,840	393,463	428,179	435,026
PERA - Special Education Regular	38,002	44,686	44,686	38,880	55,265	56,233
PERA - Special Education Para	15,570	25,169	25,169	18,062	22,114	29,642
Total PERA - Special Education	53,572	69,855	69,855	56,942	77,378	85,876
PERA - Administration	57,643	65,206	65,207	67,448	76,742	83,130
PERA - Admin Support	36,864	49,847	49,847	48,014	53,628	56,942
PERA - Maint. / Custodial	28,397	31,499	31,499	35,206	39,400	40,905
PERA - Media Support	4,561	4,779	4,779	4,894	5,561	5,458
Total PERA - Non Instructional	127,465	151,331	151,332	155,562	175,332	186,435
Total PERA - Employer Paid	464,202	609,026	609,027	605,967	680,888	707,336
Total Employee Benefits	935,116	1,155,506	1,155,507	1,094,436	1,239,388	1,329,336
MATERIALS - Instructional						
Total Electronic Media - Instructional	52	2,000	2,000	50		
Total Periodicals - Instructional	96	2,000	2,000	73		
Supplies - Elementary	96,149	55,000	55,000	50,955	60,000	75,000
Supplies - Special Education	10,284	5,000	5,000	3,435	5,000	5,000
Supplies - Specials / Art	7,213	2,500	2,500	18,533	10,000	20,000
Supplies - Specials / Music	9,400	2,500	2,500	8,662	5,000	5,000
Supplies - Specials / Foreign Language	18,857	2,500	2,500	5,098	5,000	5,000
Supplies - Specials / PE	9,066	2,500	2,500	5,117	5,000	5,000
Supplies - Related to Computers/Tech	29,751	5,000	5,000	30,839	5,000	5,000
Supplies - Upper School	62,622	25,000	25,000	65,237	30,000	70,000
Total Supplies - Instructional	243,342	100,000	100,000	187,876	125,000	190,000
Textbooks - Elementary	0	10,000	10,000			
Textbooks - Special Education						
Textbooks - Specials / Art						
Textbooks - Specials / Music						
Textbooks - Specials / Foreign Language	4,567					
Textbooks - Specials / PE						
Textbooks - Upper School	22,940	61,000	61,000			
Total Textbooks - Instructional	27,507	71,000	71,000	0	0	0
Total Materials - Instructional	270,997	175,000	175,000	187,999	125,000	190,000
SUPPLIES - Non Instructional						
Business Services	21,643	20,000	24,000	19,268	24,000	24,000
Board Discretionary	336	3,500	3,500		3,500	3,500
Classroom Budgets	11,806	12,000	12,000	12,877	12,000	15,000

	2012-13 Actual	2013-14 Adopted	2013-14 Adopted (Amended)	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)
Library Support	7,924	4,000	8,000	6,668	8,000	8,000
Maint. / Custodial	49,462	48,000	55,000	50,479	55,000	55,000
Media Support	289	2,500	2,500		2,500	2,500
School Services	123,655	110,000	125,000	131,330	125,000	135,000
Total Supplies - Non Instructional	215,115	200,000	230,000	220,622	230,000	243,000
STUDENT LIFE						
Activities Expense						
Activities / Athletics	85,221	105,000	105,000	99,944	105,000	105,000
Activities / Non-Athletics	60,506	50,000	60,000	72,397	60,000	75,000
Activities / Pupil	14,057	5,000	15,000	6,650	15,000	10,000
Total Activities Expense	159,784	160,000	180,000	178,991	180,000	190,000
Fundraising Expense						
Fundraising / Eagles Nest	920			2,962		
Fundraising / Library	4,162	3,500	4,000	3,245	3,500	5,000
Fundraising / Other (Scripts)	13,598	34,000	20,000		34,000	6,000
Fundraising / Special Events (Auction)	29,346	12,500	30,000	32,963	12,500	34,000
Total Fundraising Expense	48,026	50,000	54,000	39,170	50,000	45,000
Total Student Life Expenses	207,810	210,000	234,000	218,161	230,000	235,000
PURCHASED SERVICES						
Advertising / Marketing	4,200	2,500	3,000	2,930	3,000	3,000
Audit Services	15,664	19,000	19,000	15,720	18,000	18,000
Communications - Internet	3,574	6,500	10,000	2,273	5,000	5,000
Communications - Telephone/Fax	18,140	24,000	20,000	19,745	20,000	20,000
Contracted Field Trips	20,536	18,000	22,000	17,023	20,000	20,000
Education Services	1,751	5,000	5,000		2,000	2,000
Food Services	109,139	125,000	125,000	102,871	116,000	110,000
Transportation Services	7,734	20,000	25,000	15,635	18,000	25,000
Insurance - Liability	11,083	12,000	12,000	13,378	18,000	18,000
Insurance - Property	47,011	60,000	60,000	49,914	62,000	70,000
Legal Services	5,562	5,000	6,000	2,504	2,500	2,500
Postage Costs	10,699	10,000	15,000	10,331	7,000	10,000
Printing - Outsourced	2,769	5,000	5,000	8,336	3,000	10,000
Travel, Registration - Conferences	15,802	22,000	23,000	15,433	16,000	20,000
Total Purchased Services	273,664	334,000	350,000	276,093	310,500	333,500
FACILITIES						
Property						
Equipment - Machinery / General	11,568	35,000	25,000	54,618	15,000	15,000
Equipment - Technology	66,442	40,000	60,000	68,077	25,000	25,000
Furniture & Fixtures	47,313	50,000	50,000	46,065	25,000	25,000
Total Property Expense	125,323	125,000	135,000	168,760	65,000	65,000
Property Services						
LCS Building Corp 1 - Lease	456,080	475,000	475,000	601,371	1,100,000	1,090,000
LCS Building Corp 2 - Lease	378,615	390,000	390,000	348,119	0	0
LCS Building Corp Subsidy	20,000	20,000	25,000		0	25,000
Additional Debt Service			150,000		0	0
Tenant Improvements Bldg 2			300,000	300,000	0	0
Equipment Lease / Copiers	41,176	50,000	50,000	43,906	50,000	50,000
Lawn Care	17,030	30,000	25,000	21,253	25,000	25,000
Repairs & Maintenance	80,219	50,000	85,000	141,914	64,000	78,000
Snow Removal	4,858	5,000	6,000	3,685	6,000	11,000
Utilities - Electricity	52,070	50,000	60,000	49,524	60,000	55,000
Utilities - Natural Gas	15,250	23,000	23,000	36,748	28,000	36,000
Utilities - Water & Sewer	36,455	47,000	47,000	27,123	42,000	35,000

	2012-13 Actual	2013-14 Adopted	2013-14 Adopted (Amended)	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)
Total Property Services	1,101,753	1,140,000	1,636,000	1,573,643	1,375,000	1,405,000
Total Facilities Expense	1,227,076	1,265,000	1,771,000	1,742,403	1,440,000	1,470,000
OTHER						
Misc Expense				299		
Other Grants Expense	825	40,000	40,000		35,000	35,000
General Contingency		23,321	249,320		71,239	112,580
Daniels Fund Grant						
Federal Grants		5,000	5,000		5,000	5,000
Total Other Expense	825	68,321	294,320	299	111,239	152,580
Total Expenditures	6,726,200	7,198,000	8,000,000	7,533,829	7,600,000	8,030,000
Total Operating Surplus/Deficit	405,129	0	0	88,472	0	0
Operating Fund						
Fund Balance - Beginning	2,845,792	3,250,921	3,250,921	3,250,921	3,339,393	3,339,393
Operating Surplus/Deficit	405,129	0	0	88,472	0	0
Fund Appropriation	0	0	-675,000	88,472	0	0
Fund Balance - Ending	3,250,921	3,250,921	2,575,921	3,339,393	3,339,393	3,339,393