

Liberty Common School
2015-2016 General Fund Budget
March 26, 2015

The General Fund Budget for 2015-2016 as presented represents a complete financial plan for the ensuing fiscal year beginning July 1, 2015 and ending June 30, 2016. 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 2015-2016 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
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 "Adopted Budget" for the ensuing fiscal year beginning July 1, 2015 and ending June 30, 2016.

FUND	AMOUNT
General Fund	\$8,363,000

3/26/2015
Date of Adoption

W. Q. H. M. T. J.
Signature of President of the Board

Liberty Common School

Operating Budget

Fiscal Year 2015-2016

	3/27/2014	11/20/2014	3/15/2015	3/26/2015
PPR Funding/Student net @98%	6,138	6,363	6,521.67	6,522
Total Number of Students	1,022	1,038	1,074	1,080
Full-Time Students for PPR	997.5	1,001.0	1,036.6	1,043.5

	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)	2014-15 Actual (Estimated)	2015-16 Adopted
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REVENUES

PSD Funding					
PPR \$	6,223,604	6,369,363	6,760,755	6,819,496	7,008,561
Capital Construction Fund	92,885	89,056	102,212	159,633	172,286
Mill Levy 2000	44,590	44,590	44,590	44,590	44,590
Mill Levy 1988	114,680	114,625	116,174	118,235	114,625
Mill Levy 2010	509,822	509,821	509,821	509,821	509,821
Total PSD Funding	6,985,581	7,127,455	7,533,552	7,651,774	7,849,883

Grant Sources					
Daniels Fund / Other	5,387	25,000	25,000	7,155	25,000
State Grants				0	
Federal Grants		15,000	15,000	0	15,000
Total Grant Sources	5,387	40,000	40,000	7,155	40,000

Local Sources					
Activity Fees / Pupil	60,296	30,000	50,000	50,235	70,000
Activity Fees / Athletics	81,078	55,000	75,000	66,271	55,000
Activity Fees / Non-Athletics	54,755	55,000	55,000	51,742	55,000
Total Activity Fees	196,129	140,000	180,000	168,249	180,000

Fundraising / Library	5,017	5,000	5,000	0	5,000
Fundraising / Special Events (Auction)	155,654	5,000	50,000	133,215	45,000
Fundraising / Athletics					
Fundraising / Other (Scrips)	9,874			3,000	
Total Fundraising	170,545	10,000	55,000	136,215	50,000

Restricted Contributions	2,620			5,760	
Unrestricted Contributions	55,422	90,000	45,000	75,040	50,000
Total Gifts & Contributions	58,042	90,000	45,000	80,800	50,000

Kindergarten Tuition	64,900	48,600	48,600	64,800	48,600
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Lunch Program Sales	107,363	125,000	110,000	109,122	125,000
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Interest / Bonds / Investments	4,059	5,000	5,000	1,931	5,000
Interest / Banks	1,209	2,000	2,000	857	2,000
Misc. Income	29,086	11,945	10,848	14,942	12,517
Total Other Income	34,354	18,945	17,848	17,729	19,517

Appropriated Fund Balances

Operating Fund

Total Appropriated Fund Balances	0	0	0	0	0
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Total Revenues	7,622,301	7,600,000	8,030,000	8,235,844	8,363,000
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INSTRUCTIONAL SALARIES

Elementary Teacher Salaries	838,345	863,495	861,291	870,465	918,289
Elementary T.A. Salaries	163,369	168,270	150,697	166,852	155,217
Elementary Teacher Substitutes	82,624	60,000	85,000	62,140	85,000
Special Teachers / Art	130,733	134,655	158,224	152,782	163,791
Special Teachers / Music	118,713	122,274	120,779	123,764	124,753
Special Teachers / Foreign Language	110,596	113,914	181,214	149,648	186,650
Special Teachers / PE	114,008	117,428	80,902	118,808	126,505

	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)	2014-15 Actual (Estimated)	2015-16 Adoptd
Upper School Teachers	781,658	840,609	795,524	838,235	819,815
Total Instructional Salaries	2,340,046	2,420,646	2,433,630	2,482,695	2,580,020
Special Education Salaries Reg	289,485	301,170	306,448	264,710	326,839
Special Education Salaries Para	115,042	120,510	161,539	126,382	151,592
Total Special Education Salaries	404,527	421,680	467,987	391,092	478,431
Administrative Salaries	406,678	418,878	453,690	453,886	471,133
Admin/Support Salaries	283,739	292,251	310,308	308,734	355,617
Maint./Custodial Salaries	208,460	214,714	222,916	200,046	227,924
Media Support Salaries	29,424	30,307	29,743	29,671	30,636
Total Non-Instructional Salaries	928,301	956,150	1,016,658	992,337	1,085,310
(1) Total Salaries Expense	3,672,874	3,798,476	3,918,275	3,866,124	4,143,761
PAYROLL TAXES & RELATED					
Medicare / Instructional	34,560	32,197	35,000	48,875	35,000
Medicare / Special Education	5,875	5,700	6,000	6,244	6,000
Medicare / Non-Instructional	13,594	15,500	15,000	13,398	15,000
Total Medicare (FICA) Taxes	54,029	53,397	56,000	68,517	56,000
Unemployment / Instructional Sal.	13,867	13,500	13,500	14,291	13,500
Unemployment / Special Ed Sal.	2,524	3,000	3,000	1,755	3,000
Unemployment / Non-Instructional	6,720	7,500	7,500	4,573	7,500
Total Unemployment Insurance	23,111	24,000	24,000	20,618	24,000
W Comp / Instructional	27,616	25,000	27,000	24,982	27,000
W Comp / Special Ed	8,093	6,500	8,000	5,354	8,000
W Comp / Non-Instructional	8,093	6,500	8,000	5,354	8,562
Total Workers Compensation	43,802	38,000	43,000	35,689	43,562
(2) Total Employer Payroll Taxes	120,942	115,397	123,000	124,823	123,562
EMPLOYEE BENEFITS					
Health / Dental Insurance					
H/D Elementary Teachers	133,768	124,740	124,740	137,973	124,740
H/D Elementary TA's	46,857	59,400	59,400	50,401	59,400
H/D Special Teachers / Art	18,638	17,820	17,820	21,151	17,820
H/D Special Teachers / Music	21,338	17,820	17,820	23,626	17,820
H/D Special Teachers / Foreign Language	12,019	23,760	23,760	10,800	23,760
H/D Special Teachers / PE	21,338	17,820	17,820	26,326	17,820
H/D Upper School Staff	83,815	113,000	123,000	95,222	118,809
Total Health/Dental - Instructional	337,773	374,360	384,360	365,498	380,169
H/D Special Education Regular	26,288	47,520	47,520	26,776	47,520
H/D Special Education Para	16,743	23,760	23,760	18,450	23,760
Total Health/Dental - Special Ed	43,031	71,280	71,280	45,226	71,280
H/D Administration	29,982	35,640	35,674	34,426	35,674
H/D Admin Support	37,632	41,580	41,580	40,051	41,580
H/D Maint./Custodial	30,656	29,700	29,700	32,626	29,700
H/D Media Support	9,395	5,940	59,406	10,664	10,406
Total Health/Dental - Non-Instructional	107,665	112,860	166,360	117,767	117,360
Total Health/Dental Insurance	488,469	558,500	622,000	528,490	568,809
PERA - Employer Paid					
PERA - Elementary Teachers	156,315	155,951	158,120	157,562	170,000
PERA - Elementary T.A.'s	28,658	30,878	27,653	29,135	32,000
PERA - Specials / Art	22,230	24,709	29,034	26,191	30,400
PERA - Specials / Music	20,098	22,437	22,163	21,742	24,000
PERA - Specials / Foreign Language	17,808	20,903	33,253	24,998	37,000
PERA - Specials / PE	20,841	21,548	14,845	20,871	20,000
PERA - Upper School	127,513	151,752	143,479	140,752	160,000
Total PERA - Instructional Staff	393,463	428,179	428,547	421,249	473,400

	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)	2014-15 Actual (Estimated)	2015-16 Adopted
PERA - Special Education Regular	38,880	55,265	56,233	36,908	57,980
PERA - Special Education Para	18,062	22,114	29,642	20,922	30,860
Total PERA - Special Education	56,942	77,378	85,876	57,831	88,840
PERA - Administration	67,448	76,742	83,130	75,731	83,908
PERA - Admin Support	48,014	53,628	56,942	53,105	58,500
PERA - Maint. / Custodial	35,206	39,400	40,905	32,883	38,600
PERA - Media Support	4,894	5,561	5,458	5,222	6,360
Total PERA - Non Instructional	155,562	175,332	186,435	166,942	187,368
Total PERA - Employer Paid	605,967	680,888	700,857	646,022	749,608
(3) Total Employee Benefits	1,094,436	1,239,388	1,322,857	1,174,512	1,318,417
MATERIALS - Instructional					
Total Electronic Media - Instructional	50			-95	
Total Periodicals - Instructional	73			893	
Supplies - Elementary	50,955	60,000	75,000	59,474	100,000
Supplies - Special Education	3,435	5,000	5,000	5,040	
Supplies - Specials / Art	18,533	10,000	20,000	3,955	
Supplies - Specials / Music	8,662	5,000	5,000	5,778	
Supplies - Specials / Foreign Language	5,098	5,000	5,000	6,546	
Supplies - Specials / PE	5,117	5,000	5,000	7,978	
Supplies - Related to Computers/Tech	30,839	5,000	5,000	5,388	
Supplies - Upper School	65,237	30,000	70,000	36,728	100,000
Total Supplies - Instructional	187,876	125,000	190,000	130,886	200,000
Total Textbooks - Instructional	0	0	0	381	0
(4) Total Materials - Instructional	187,999	125,000	190,000	132,065	200,000
SUPPLIES - Non Instructional					
Business Services	19,268	24,000	24,000	32,858	30,000
Board Discretionary		3,500	3,500	3,290	3,500
Classroom Budgets	12,877	12,000	15,000	15,817	17,000
Library Support	6,668	8,000	8,000	9,781	8,000
Maint. / Custodial	50,479	55,000	55,000	64,525	55,000
Media Support		2,500	2,500	2,500	2,500
School Services	131,330	125,000	135,000	165,243	134,000
(5) Total Supplies - Non Instructional	220,622	230,000	243,000	294,015	250,000
STUDENT LIFE					
Activities Expense					
Activities / Athletics	99,944	105,000	105,000	106,102	100,000
Activities / Non-Athletics	72,397	60,000	75,000	76,057	72,500
Activities / Pupil	6,650	15,000	10,000	10,924	7,500
Total Activities Expense	178,991	180,000	190,000	193,083	180,000
Fundraising Expense					
Fundraising / Eagles Nest	2,962			750	
Fundraising / Library	3,245	3,500	5,000	5,000	5,000
Fundraising / Other (Scrips)		34,000	6,000	0	5,000
Fundraising / Special Events (Auction)	32,963	12,500	34,000	39,144	40,000
Total Fundraising Expense	39,170	50,000	45,000	44,894	50,000
(6) Total Student Life Expenses	218,161	230,000	235,000	237,978	230,000
PURCHASED SERVICES					
Advertising / Marketing	2,930	3,000	3,000	573	3,000
Audit Services	15,720	18,000	18,000	19,152	25,000
Communications - Internet	2,273	5,000	5,000	327	1,000
Communications - Telephone/Fax	19,745	20,000	20,000	23,346	24,000
Contracted Field Trips	17,023	20,000	20,000	21,895	20,000
Education Services		2,000	2,000	0	1,000
Food Services	102,871	116,000	110,000	109,736	110,000
Transportation Services	15,635	18,000	25,000	30,867	30,000

	2013-14 Actual (Audited)	2014-15 Adopted	2014-15 Adopted (Amended)	2014-15 Actual (Estimated)	2015-16 Adopted
Insurance - Liability	13,378	18,000	18,000	21,435	18,000
Insurance - Property	49,914	62,000	70,000	82,914	83,000
Legal Services	2,504	2,500	2,500	2,368	2,500
Postage Costs	10,331	7,000	10,000	11,367	10,000
Printing - Outsourced	8,336	3,000	10,000	11,325	10,000
Travel, Registration - Conferences	15,433	16,000	20,000	24,238	20,000
(7) Total Purchased Services	276,093	310,500	333,500	359,542	357,500
FACILITIES					
Property					
Equipment - Machinery / General	54,618	15,000	15,000	16,454	25,000
Equipment - Technology	68,077	25,000	25,000	64,712	30,000
Furniture & Fixtures	46,065	25,000	25,000	21,698	30,000
Total Property Expense	168,760	65,000	65,000	102,863	85,000
Property Services					
LCS Building Corp 1 - Lease	601,371	1,100,000	1,090,000	1,120,030	1,090,000
LCS Building Corp 2 - Lease	348,119	0	0	0	0
LCS Building Corp Subsidy		0	25,000	0	25,000
Tenant Improvements Bldg 2	300,000	0	0	0	0
Equipment Lease / Copiers	43,906	50,000	50,000	49,492	50,000
Lawn Care	21,253	25,000	25,000	7,900	25,000
Repairs & Maintenance	141,914	64,000	78,000	109,976	80,000
Snow Removal	3,685	6,000	11,000	10,042	10,000
Utilities - Electricity	49,524	60,000	55,000	74,677	75,000
Utilities - Natural Gas	36,748	28,000	36,000	34,464	35,000
Utilities - Water & Sewer	27,123	42,000	35,000	33,545	30,000
Total Property Services	1,573,643	1,375,000	1,405,000	1,440,125	1,420,000
(8) Total Facilities Expense	1,742,403	1,440,000	1,470,000	1,542,989	1,505,000
OTHER					
Misc Expense	299			75,000	
Other Grants Expense		35,000	35,000		35,000
General Contingency		71,239	154,368		194,760
Federal Grants		5,000	5,000		5,000
(9) Total Other Expense	299	111,239	194,368	75,000	234,760
Total Expenditures	7,533,829	7,600,000	8,030,000	7,807,047	8,363,000
Total Operating Surplus/Deficit	88,472	0	0	428,797	0
Operating Fund					
Fund Balance - Beginning	3,184,505	3,272,977	3,272,977	3,272,977	3,701,774
Operating Surplus/Deficit	88,472	0	0	428,797	0
Fund Appropriation	0	0	0	0	0
Fund Balance - Ending	3,272,977	3,272,977	3,272,977	3,701,774	3,701,774
<i>Change in Net Position</i>	88,472				
<i>Net Position - beginning</i>	3,184,505				
Net Position - ending	3,272,977				
General Fund Balance:					
<i>Nonspendable fund balance</i>	0				<i>Prepays</i>
<i>Restricted fund balance</i>	240,000				<i>Tabor</i>
<i>Committed fund balance</i>	654,000				<i>Bonds</i>
<i>Unassigned fund balance</i>	2,378,977				<i>Available</i>
Total Fund Balance	3,272,977				