

Liberty Common School
2010-2011 General Fund Budget
April 22, 2010

The General Fund Budget for 2010-2011 as presented represents a complete financial plan for the ensuing fiscal year beginning July 1, 2010 and ending June 30, 2011. 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 2010-2011 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.

This budget cycle ushers in an exciting era for the School. With the successful renegotiation of Charter School Contract between the School and the Poudre School District, the School will realize a much anticipated college preparatory high school. 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. Additionally, several new elementary classrooms are funded, which provides relief to many of the families on waiting lists for these grades.

The 2010-2011 budget leverages a substantial portion of the School's beginning fund balance (an aggregate of many years of prudent financial planning) toward this opportunity. The appropriated fund balance amount is allocated to the acquisition and tenant-finish costs associated with additional facilities necessary for the expansion. This appropriation leaves intact a reasonable portion of the beginning fund balance, as may be necessary to maintain adequate cash flows and for general operating contingencies estimated in subsequent budget years.

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 compliment 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, 2010 and ending June 30, 2011.

| FUND | AMOUNT |
|--------------|---------------|
| General Fund | \$5,825,523 |

4/22/10
Date of Adoption

Craig Horton
Signature of President of the Board

Specific Resolution

WHEREAS, the 2010-2011 General Fund budget includes the application of a portion of the beginning fund balance totaling \$518,588, and

THEREFORE, further supports the application of these funds as budgeted, and concludes use of this beginning fund balance will not lead to an ongoing deficit.

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 as stated above be appropriated to use in the "Adopted Budget" for the ensuing fiscal year beginning July 1, 2010 and ending June 30, 2011.

4/22/10
Date of Adoption

Craig Horton
Signature of President of the Board

| | 2008-09 Budget Actual | 2009-10 Budget | 2009-10 Budget Estimated | 2010-11 Budget Adopted |
|---|-----------------------------|-------------------|--------------------------------|------------------------------|
| SALARIES | | | | |
| INSTRUCTIONAL SALARIES | | | | |
| Elementary Teacher Salaries | 558,182 | 604,286 | 604,286 | 796,286 |
| Elementary T.A. Salaries | 92,003 | 92,806 | 92,806 | 140,806 |
| Elementary Teacher Substitutes | 31,221 | 40,000 | 45,591 | 40,000 |
| Special Teachers / Art | 74,174 | 86,475 | 74,540 | 122,475 |
| Special Teachers / Music | 80,662 | 79,273 | 80,662 | 115,273 |
| Special Teachers / Foreign Language | 83,798 | 86,784 | 86,784 | 86,784 |
| Special Teachers / PE | 74,976 | 74,433 | 74,976 | 110,433 |
| Upper School Teachers | 302,154 | 309,584 | 309,584 | 477,584 |
| Excess Leave Days Paid Off | 0 | 5,591 | | 11,252 |
| Total Instructional Salaries | 1,297,170 | 1,379,232 | 1,369,229 | 1,900,893 |
| Special Education Salaries Reg | 159,981 | 189,653 | 189,658 | 213,182 |
| Special Education Salaries Para | 49,068 | 67,005 | 67,000 | 102,916 |
| Total Special Education Salaries | 209,049 | 256,658 | 256,658 | 316,098 |
| Administrative Salaries | 219,319 | 296,682 | 296,682 | 296,682 |
| Admin/Support Salaries | 95,422 | 102,732 | 127,000 | 184,032 |
| Food Service Wages | 17,168 | 20,401 | 20,401 | 32,401 |
| Maint./Custodial Salaries | 90,436 | 89,873 | 89,873 | 139,873 |
| Media Support Salaries | 27,845 | 28,021 | 28,021 | 28,021 |
| Total Non-Instructional Salaries | 450,181 | 537,709 | 561,977 | 681,009 |
| Total Salaries | 1,956,400 | 2,173,600 | 2,187,864 | 2,898,000 |
| PAYROLL TAXES & RELATED | | | | |
| Medicare / Instructional | 17,793 | 18,500 | 19,500 | 22,811 |
| Medicare / Special Education | 2,810 | 7,000 | 8,000 | 3,793 |
| Medicare / Non-Instructional | 5,901 | 3,000 | 5,000 | 8,172 |
| Total Medicare (FICA) Taxes | 26,504 | 28,500 | 32,500 | 34,776 |
| Unemployment / Instructional Sal. | 2,447 | 3,500 | 3,500 | 7,245 |
| Unemployment / Special Ed Sal. | 429 | 500 | 510 | 790 |
| Unemployment / Non-Instructional | 1,289 | 1,500 | 1,500 | 1,703 |
| Total Unemployment Insurance | 4,165 | 5,500 | 5,510 | 9,738 |
| W Comp / Instructional | 6,206 | 9,000 | 10,000 | 11,686 |
| W Comp / Special Ed | 2,716 | 3,500 | 3,500 | 4,057 |
| W Comp / Non-Instructional | 2,716 | 3,500 | 3,500 | 4,063 |
| Total Workers Compensation | 11,638 | 16,000 | 17,000 | 19,806 |
| Total Employer Payroll Taxes | 42,307 | 50,000 | 55,010 | 64,320 |
| EMPLOYEE BENEFITS | | | | |
| Health / Dental Insurance | | | | |
| H/D Instructional Staff | 64,870 | 79,950 | 82,250 | 117,314 |
| H/D Elementary TA's | 25,761 | 37,310 | 38,000 | 63,135 |
| H/D Special Teachers / Art | 10,911 | 10,660 | 10,660 | 16,470 |
| H/D Special Teachers / Music | 12,541 | 10,660 | 10,660 | 16,470 |
| H/D Special Teachers / Foreign Language | 5,523 | 10,660 | 10,660 | 10,980 |
| H/D Special Teachers / PE | 12,216 | 10,660 | 10,660 | 10,980 |
| H/D Upper School Staff | 44,629 | 42,640 | 42,640 | 60,390 |
| Total Health/Dental - Instructional | 176,451 | 202,540 | 205,530 | 295,739 |
| H/D Special Education Regular | 13,459 | 15,990 | 17,000 | 32,940 |
| H/D Special Education Para | 5,199 | 15,990 | 16,000 | 15,647 |
| Total Health/Dental - Special Ed | 16,658 | 31,980 | 33,000 | 48,587 |
| H/D Administration | 16,160 | 21,320 | 23,320 | 21,960 |
| H/D Admin Support | 18,098 | 15,990 | 15,990 | 32,940 |
| H/D Food Service | 2,700 | 5,330 | 5,330 | 5,490 |
| H/D Maint./Custodial | 16,099 | 15,990 | 15,990 | 27,450 |

| | 2008-09 Budget Actual | 2009-10 Budget | 2009-10 Budget Estimated | 2010-11 Budget Adopted |
|---|-----------------------------|-------------------|--------------------------------|------------------------------|
| H/D Media Support | 5,077 | 5,330 | 5,391 | 5,490 |
| Total Health/Dental - Non-Instructional | 58,134 | 63,960 | 66,021 | 93,330 |
| Total Health/Dental Insurance | 253,243 | 298,480 | 304,551 | 437,656 |
| Life Insurance | | | | |
| Total Life Ins. - Instructional | 0 | 2,500 | 0 | |
| Total Life Ins. - Special Education | 0 | 500 | 0 | 0 |
| Total Life Ins. - Non Instructional | 0 | 3,000 | 0 | 0 |
| Total Life Insurance | 0 | 6,000 | 0 | 7,035 |
| PERA - Employer Paid | | | | |
| PERA - Elementary Teachers | 69,649 | 96,008 | 94,750 | 125,012 |
| PERA - Elementary T.A.'s | 14,856 | 12,854 | 12,854 | 20,769 |
| PERA - Specials / Art | 9,409 | 11,977 | 11,977 | 18,065 |
| PERA - Specials / Music | 10,084 | 10,979 | 10,979 | 17,003 |
| PERA - Specials / Foreign Language | 10,538 | 12,020 | 12,020 | 12,801 |
| PERA - Specials / PE | 9,756 | 10,309 | 10,309 | 16,289 |
| PERA - Total Specials | 39,787 | 45,285 | 45,285 | 45,285 |
| PERA - Upper School | 38,320 | 42,877 | 41,877 | 70,444 |
| Total PERA - Instructional Staff | 162,612 | 197,024 | 194,766 | 280,382 |
| PERA - Special Education Regular | 20,052 | 26,267 | 26,267 | 31,444 |
| PERA - Special Education Para | 6,188 | 9,280 | 9,280 | 15,180 |
| Total PERA - Special Education | 26,240 | 35,547 | 35,547 | 46,624 |
| PERA - Administration | 27,324 | 41,090 | 40,090 | 43,761 |
| PERA - Admin Support | 11,752 | 14,228 | 13,680 | 27,145 |
| PERA - Food Service | 2,152 | 2,826 | 2,826 | 4,779 |
| PERA - Maint. / Custodial | 11,297 | 12,447 | 12,448 | 20,631 |
| PERA - Media Support | 3,478 | 3,881 | 3,881 | 4,133 |
| Total PERA - Non Instructional | 56,003 | 74,473 | 72,925 | 100,449 |
| Total PERA - Employer Paid | 244,855 | 307,044 | 303,238 | 427,455 |
| Total Employee Benefits | 498,098 | 611,524 | 607,789 | 872,146 |
| MATERIALS - Instructional | | | | |
| Electronic Media - Elementary | 896 | 0 | 0 | 0 |
| Electronic Media - Special Education | 0 | 0 | 0 | 0 |
| Electronic Media - Specials / Art | 0 | 0 | 0 | 0 |
| Electronic Media - Specials / Music | 103 | 0 | 0 | 0 |
| Electronic Media - Specials / Foreign Lar | 0 | 0 | 0 | 0 |
| Electronic Media - Specials / PE | 0 | 0 | 0 | 0 |
| Total Electronic Media - Specials | 103 | 0 | 0 | 0 |
| Electronic Media - Upper School | 704 | 1,000 | 1,000 | 5,000 |
| Total Electronic Media - Instructional | 1,703 | 1,000 | 1,000 | 5,000 |
| Periodicals - Elementary | 0 | 0 | 0 | 0 |
| Periodicals - Special Education | 0 | 0 | 0 | 0 |
| Periodicals - Specials / Art | 0 | 0 | 0 | 0 |
| Periodicals - Specials / Music | 0 | 0 | 0 | 0 |
| Periodicals - Specials / Foreign Language | 0 | 0 | 0 | 0 |
| Periodicals - Specials / PE | 0 | 0 | 0 | 0 |
| Total Periodicals - Specials | 0 | 0 | 0 | 0 |
| Periodicals - Upper School | 205 | 500 | 500 | 5,000 |
| Total Periodicals - Instructional | 205 | 500 | 500 | 5,000 |
| Supplies - Elementary | 43,359 | 22,000 | 22,000 | 36,000 |
| Supplies - Special Education | 2,841 | 2,500 | 2,500 | 5,000 |
| Supplies - Specials / Art | 5,750 | 3,500 | 3,500 | 5,000 |

| | 2008-09 Budget Actual | 2009-10 Budget | 2009-10 Budget Estimated | 2010-11 Budget Adopted |
|---|-----------------------------|-------------------|--------------------------------|------------------------------|
| Supplies - Specials / Music | 3,725 | 2,500 | 2,500 | 5,000 |
| Supplies - Specials / Foreign Language | 1,886 | 500 | 500 | 1,000 |
| Supplies - Specials / PE | 6,018 | 1,500 | 1,500 | 2,500 |
| Total Supplies - Specials | 17,379 | 8,000 | 8,000 | 13,500 |
| Supplies - Related to Computers/Tech | 11,750 | 7,500 | 7,500 | 35,500 |
| Supplies - Upper School | 9,864 | 10,000 | 10,000 | 10,000 |
| Total Supplies - Instructional | 85,193 | 50,000 | 50,000 | 100,000 |
| Textbooks - Elementary | 4,392 | 10,000 | 10,000 | 40,000 |
| Textbooks - Special Education | 507 | 1,500 | 1,500 | 3,000 |
| Textbooks - Specials / Art | 60 | 0 | 0 | 0 |
| Textbooks - Specials / Music | 26 | 2,500 | 2,500 | 2,500 |
| Textbooks - Specials / Foreign Language | 0 | 0 | 0 | 0 |
| Textbooks - Specials / PE | 1,713 | 0 | 0 | 0 |
| Total Textbooks - Specials | 1,799 | 2,500 | 2,500 | 2,500 |
| Textbooks - Upper School | 629 | 9,500 | 9,500 | 29,500 |
| Total Textbooks - Instructional | 7,327 | 23,500 | 23,500 | 75,000 |
| Total Materials - Instructional | 94,428 | 75,000 | 75,000 | 185,000 |
| SUPPLIES - Non Instructional | | | | |
| Business Services | 9,705 | 16,000 | 16,000 | 20,000 |
| Board Discretionary | 2,973 | 3,000 | 3,000 | 5,000 |
| Classroom Budgets | 6,640 | 10,000 | 10,000 | 20,000 |
| Library Support | 7,545 | 1,500 | 1,500 | 3,000 |
| Maint. / Custodial | 13,835 | 15,000 | 15,000 | 25,000 |
| Media Support | 0 | 0 | 0 | 5,000 |
| School Services | 40,684 | 40,000 | 40,000 | 60,000 |
| Total Supplies - Non Instructional | 81,382 | 85,500 | 85,500 | 138,000 |
| STUDENT LIFE | | | | |
| Activities Expense | | | | |
| Activities / Athletics | 19,962 | 20,000 | 20,000 | 40,000 |
| Activities / Non-Athletics | 22,279 | 18,000 | 18,000 | 20,000 |
| Activities / Pupil | 6,730 | 4,000 | 4,000 | 6,000 |
| Total Activities Expense | 48,971 | 42,000 | 42,000 | 66,000 |
| Fundraising Expense | | | | |
| Fundraising / Athletics | 0 | 0 | 0 | 0 |
| Fundraising / Library | 3,532 | 2,000 | 2,000 | 2,000 |
| Fundraising / Other | 3,431 | 2,000 | 2,000 | 2,000 |
| Fundraising / Special Events | 820 | 10,000 | 10,000 | 5,000 |
| Total Fundraising Expense | 7,783 | 14,000 | 14,000 | 9,000 |
| Total Student Life Expenses | 56,754 | 56,000 | 56,000 | 75,000 |
| PURCHASED SERVICES | | | | |
| Advertising / Marketing | 12,685 | 12,000 | 12,000 | 12,000 |
| Audit Services | 16,300 | 16,000 | 16,000 | 20,000 |
| Communications - Internet | 3,979 | 4,000 | 4,000 | 12,000 |
| Communications - Telephone/Fax | 11,254 | 11,750 | 11,750 | 20,000 |
| Contracted Field Trips | 10,190 | 10,000 | 10,000 | 16,000 |
| Education Services | 6,141 | 5,000 | 5,000 | 10,000 |
| Food Services | 91,392 | 85,000 | 85,000 | 108,000 |
| Insurance - Liability | 3,841 | 4,000 | 4,000 | 7,000 |
| Insurance - Property | 30,086 | 28,000 | 28,000 | 42,000 |
| Legal Services | 6,450 | 5,000 | 5,000 | 7,500 |
| Postage Costs | 1,863 | 5,000 | 5,000 | 10,000 |
| Printing - Outsourced | 3,653 | 4,000 | 4,000 | 8,000 |
| Travel, Registration - Conferences | 18,126 | 8,250 | 8,250 | 7,500 |
| Total Purchased Services | 215,960 | 198,000 | 198,000 | 280,000 |

| | 2008-09 Budget Actual | 2009-10 Budget | 2009-10 Budget Estimated | 2010-11 Budget Adopted |
|---|-----------------------------|-------------------|--------------------------------|------------------------------|
| FACILITIES | | | | |
| Property | | | | |
| Depreciation / Bldg. Reserve Exp. | 0 | 0 | 0 | 0 |
| Equipment - Machinery / General | 17,009 | 12,200 | 12,200 | 30,000 |
| Equipment - Technology | 17,904 | 25,000 | 25,000 | 55,000 |
| Furniture & Fixtures | 15,917 | 10,300 | 10,300 | 50,000 |
| Total Property Expense | 50,830 | 47,500 | 47,500 | 135,000 |
| Property Services | | | | |
| Building Lease | 499,566 | 525,000 | 525,000 | 507,000 |
| Building Lease - Bldg #2 | | 300,000 | | 220,317 |
| Est. Buildout Cost | | 200,000 | | 200,000 |
| Copier Lease | 32,348 | 33,500 | 33,500 | 43,500 |
| Lawn Care | 7,991 | 14,000 | 14,000 | 12,000 |
| Repairs & Maintenance | 37,135 | 35,000 | 35,000 | 40,000 |
| Snow Removal | 3,241 | 3,500 | 3,500 | 9,000 |
| Utilities - Electricity | 25,475 | 28,000 | 28,000 | 53,741 |
| Utilities - Natural Gas | 12,946 | 15,000 | 15,000 | 20,000 |
| Utilities - Water & Sewer | 13,263 | 18,500 | 18,500 | 17,500 |
| Total Property Services | 631,965 | 1,172,500 | 672,500 | 1,123,058 |
| Total Facilities Expense | 682,795 | 1,220,000 | 720,000 | 1,258,058 |
| OTHER | | | | |
| Misc Expense | 2,000 | 0 | 0 | 0 |
| Other Grants Expense | 5,020 | 15,000 | 15,000 | 0 |
| General Contingency | 0 | 137,420 | 75,313 | 50,000 |
| Title IIa & V Grant Money | 4,982 | 5,000 | 5,000 | 5,000 |
| "Restricted - Fiscal Emergency Reserve" | | 72,957 | | 0 |
| Total Other Expense | 6,982 | 230,377 | 95,313 | 55,000 |
| Total Expenditures | 3,635,106 | 4,700,000 | 4,080,476 | 5,825,523 |
| Total Operating Surplus/Deficit | | 0 | 0 | 0 |
| Fund Balance - Beginning | 1,720,215 | 1,958,706 | 1,958,706 | 1,958,706 |
| Operating Surplus/Deficit | 238,491 | -554,000 | 0 | 0 |
| Fund Appropriation -used | 0 | 554,000 | 0 | 0 |
| Fund Balance - Ending | 1,958,706 | 1,404,706 | 1,958,706 | 1,958,706 |