

Loveland Classical Schools

FY16 - FY17 Revised Budget



Last Updated: 12/6/16

Loveland Classical Schools
3835 14th St. SW
Loveland, CO 80537
970-541-1507

Prepared By:
Boos Financial Services, Inc.
Rick Boos, CEO
303-722-5634

Loveland Classical Schools 5 Year Budget Assumptions

	2014-2015 Actuals Year 4	2015-2016 Actuals Year 5	2016-2017 Adopted Budget Year 6	2016-2017 Revised Budget Year 6	2016-2017 Change Adopted / Revised
Funded Pupil Count	648.1	691.9	739.2	723.04	-16.2
Per Pupil Revenue (PPR)	6,666.27	6,939.78	7,023.44	7,051.22	27.78
BEGINNING FUND BALANCE	714,239	980,496	1,331,685	1,441,755	110,070
GENERAL FUND REVENUE					
Local Source Revenues					
Contributions & Donations	31,855	20,141	20,000	2,000	(18,000)
Foundation Grants		-	-	71,326	71,326
ROAR Donations / Fundraisers	24,095	74,894	-	100	100
Instructional Materials Fees	33,126	35,805	38,808	33,945	(4,863)
Interest Income	-	2,033	-	10,000	10,000
Misc Revenue	9,368	375	5,000	2,000	(3,000)
Summer Academy	10,400	5,166	10,000	10,000	-
Kindergarten Tuition	71,267	76,842	83,700	79,515	(4,185)
Student Activities	49,768	50,402	40,000	40,000	-
State Source Revenues					
Sped Credit From District	35,587	33,361	35,029	34,040	(989)
SHOA/Para Credit From District	19,783	20,501	21,526	21,239	(287)
Capital Construction Grant	109,719	178,850	188,570	199,537	10,967
Read Act Grant	43,096	30,023	19,000	31,342	12,342
Gifted and Talented	-	5,886	6,000	6,000	-
At-Risk Funding - Additional	-	1,785	-	-	-
Safe Talk Grant	2,321	-	-	-	-
Federal Source Revenues					
Title II - Staff Development	-	13,690	14,784	15,023	239
Per Pupil Allocation					
PER PUPIL ALLOCATION	4,319,593	4,800,375	5,191,730	5,098,314	(93,416)
Est. Rescission = \$1.95/ea	-	-	(1,350)	(1,620)	(270)
TSD Funding	-	259,585	259,585	259,585	-
TOTAL REVENUES	4,759,976	5,609,713	5,932,382	5,912,347	(20,035)
REVENUES & BEG. FUND BALANCE	5,474,215	6,590,209	7,264,068	7,354,102	90,035

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	2014-2015 Actuals Year 4	2015-2016 Actuals Year 5	2016-2017 Adopted Budget Year 6	2016-2017 Revised Budget Year 6	2016-2017 Change Adopted / Revised
GENERAL FUND EXPENSES					
Teacher Pay	1,016,271	965,069	1,114,660	1,081,366	(33,295)
High School Teacher Pay	-	203,752	227,500	221,485	(6,015)
Extra Duty Pay		-	-	8,000	8,000
Summer Academy	3,300	3,308	7,200	7,200	-
Classroom Coordinator Pay	286,814	310,723	346,650	340,000	(6,650)
Substitute Instructional Pay	38,409	28,630	30,000	30,000	-
Sped Pay (1 FTE - LCS)	35,063	-	29,600	25,000	(4,600)
Sped Para-Professional Pay (1 FTE)	27,295	17,402	16,700	16,700	-
Title II - Salary		665			
Student Services	121,054	253,256	316,530	275,510	(41,020)
Student Support (2.5 FTE)	34,128	56,312	61,500	62,600	1,100
Central Support Pay (3.15 FTE)	111,663	64,469	64,200	64,500	300
School Admin Pay (3 FTE)	124,889	190,440	203,150	205,650	2,500
School Admin Support Pay (2.25 FTE)	17,694	60,674	55,850	56,600	750
Business Services Pay (1.5 FTE)	95,462	43,441	48,700	50,500	1,800
Overtime	-	-	5,000	5,000	-
Operations & Maintenance Pay	75,264	93,040	95,100	103,313	8,213
TOTAL SALARY	1,987,305	2,291,180	2,622,340	2,553,423	(68,917)
TOTAL BONUS	273,303	89,310	58,600	42,800	(15,800)
TOTAL HEALTH BENEFITS	18,125	118,342	187,770	186,126	(16,354)
TOTAL LIFE/STD/LTD	13,103	13,564	14,682	14,682	-
TOTAL MEDICARE	32,755	33,565	38,874	37,645	(1,228)
TOTAL PERA	357,850	423,405	510,102	493,667	(16,435)
TOTAL UNEMPLOYMENT	6,288	7,101	7,867	7,660	(207)
TOTAL BENEFITS	428,122	595,979	759,295	739,780	(34,224)
Percentage of Salary	22%	26%	29%	29%	
TOTAL SALARY AND BENEFITS	2,688,730	2,976,469	3,440,235	3,336,003	(118,941)
Percentage of Revenues	57%	53%	58%	56%	
TOTAL INSTRUCTIONAL SUPPLIES	86,422	67,469	91,550	81,050	(10,500)
TOTAL BOOKS & PERIODICALS	28,572	15,347	11,000	22,500	11,500
Student Activities					
K-8 Athletic Program	-	42,337	56,800	56,800	-
Extra-Curricular	64,690	31,484	10,000	10,000	-
High School Sports	-	-	10,000	10,000	-
TOTAL STUDENT ACTIVITIES	64,690	73,821	76,800	76,800	-
Instructional Furniture & Equipment					
Equipment Lease - Copy Charge	14,398	17,486	17,500	17,500	-
Copier Lease	-	-	7,656	-	(7,656)
K-8 Classroom FF&E	120	16,093	2,500	1,000	(1,500)
HS Classroom FF&E	-	1,482	1,000	3,000	2,000

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Student Computer Media	16	2,505	1,000	1,000	-
K-8 Technology Equipment	6,487	6,215	6,000	6,000	-
HS Technology Equipment	3,148	1,866	500	500	-
Computer Lab	-	12,628	-	-	-
TOTAL Furniture & Equipment	24,169	58,274	36,156	29,000	(7,156)
Student Supporting Serv. - Progr. 2100					
Prof Purch Services- Counselor	1,059	-	-	-	-
Student Support Gen Supplies	1,343	327	1,000	1,000	-
ROAR Supplies	351	6,313	-	-	-
Guidance Staff Training	1,218	-	-	-	-
Student Guide Elec Media	368	244	500	500	-
Health General Supplies	1,523	1,847	1,000	1,000	-
TOTAL STUDENT SUPPORT	5,862	8,730	2,500	2,500	-
Instructional Support - Program 2200					
Inst. Staff Prof Dev	4,662	12,643	10,100	9,100	(1,000)
Inst. Staff Prof Dev - Title IIA	-	13,025	14,784	15,023	239
Staff Mileage Reimbursement HS	-	5,063	6,500	6,500	-
Inst. Supp. Purchase Services	1,084	-	-	-	-
Concurrent Credit HS	-	-	10,000	10,000	-
Special Education Purch. Serv.	-	37,303	-	-	-
Student Assessment Supp	6,141	1,154	6,653	8,000	1,347
Instruct. Tech Services/Web Hosting	19,346	267	500	500	-
Technology Equip Repair	6,162	-	-	-	-
Inst Technology Supplies	1,923	5,393	6,000	6,000	-
TOTAL INSTRUCTIONAL SUPPORT	39,319	74,847	54,537	55,123	586
Foundation Grants					
Purchased Services	-	-	-	1,600	1,600
Supplies	-	-	-	5,716	5,716
FF&E	-	-	-	60,000	60,000
TOTAL FOUNDATION GRANT	-	-	-	67,316	67,316
READ Act. Grant					
Special Teachers Pay Read Act	29,774	21,007	14,500	25,000	10,500
Special Teacher Benefits	6,161	5,433	3,067	5,288	2,221
Inst. Staff Prof Dev Read Act	3,356	3,125	-	-	-
Student Assessment Supp Read Act	3,805	458	-	-	-
Student Asses Gen Supply Read Act	-	-	1,433	1,055	(379)
TOTAL READ ACT GRANT	43,096	30,023	19,000	31,342	12,342

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District Purchased Services					
TSD ELA Purchased Service	59,790	74,585	81,166	82,379	1,213
Sped Purchased Services	513,270	617,650	693,926	694,207	281
TSD Admin Purchase Services	26,649	59,838	62,338	63,267	929
TOTAL DISTRICT PURCH. SERVICES	599,710	752,073	837,430	839,853	2,423
Board - Program 2300					
Board Prof. Development	780	2,688	4,000	4,000	-
Board Support Prof Purch Serv	8,800	1,945	2,000	2,000	-
Board Support Rental Land/Bldg		100	500	500	-
Board Support Supplies	1,501	2,136	1,500	1,500	-
Board Legal Services	12,227	53,109	10,000	10,000	-
TOTAL GENERAL ADMINISTRATION	23,308	59,978	18,000	18,000	-
School Administration - Program 2400					
School Admin Professional Development	2,606	35	750	9,150	8,400
School Admin Cell Phone	826	858	850	850	-
School Admin Mileage Reimbursement	360	535	1,000	1,000	-
School Admin Supplies	565	2,127	1,200	1,200	-
TOTAL SCHOOL ADMINISTRATION	4,357	3,554	3,800	12,200	8,400
Business Services - Program 2500					
Business Bank/Merch Fees	1,276	1,280	1,300	1,300	-
Bond Fees			-	4,000	4,000
Business Prof Legal Services	2,160	2,889	2,500	2,500	-
Business Acct/Audit Services	8,000	7,000	8,500	10,500	2,000
Business Background Checks	41,617	8,001	6,000	6,000	-
Business Services	-	84,000	77,500	72,000	(5,500)
Business Prof Development	938	299	500	500	-
Postage	767	1,058	1,000	1,000	-
Business Registration	546	10	-	-	-
Business Ofc Mileage Reimbursement	1,178	-	250	250	-
Business Supplies	3,721	729	1,000	1,000	-
Business Electronic Media	-	478	1,000	3,605	2,605
Business Ofc Non-Capital FF&E	340	330	1,000	-	(1,000)
Business Office Dues & Fees	3,489	5,360	5,589	5,565	(24)
Payroll Agent Fees	6,329	5,081	6,500	6,500	-
TOTAL BUSINESS SERVICES	70,360	116,514	112,639	114,720	2,081

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Operations and Maint. - Prog. 2600					
Utility Services	27,078	28,805	29,290	29,290	-
Second Site Utilities	-	338	5,000	5,000	-
Natural Gas	4,318	3,430	4,500	4,500	-
Water/Sewage	5,710	5,609	6,000	6,000	-
Disposal Services	3,538	5,138	5,300	5,300	-
Lawn Care	2,560	4,115	4,000	4,000	-
Snow Removal	1,734	7,862	7,500	7,500	-
Grounds Services	8,481	885	6,000	6,000	-
Repair & Maintenance	21,900	26,129	27,000	27,000	-
Street Maintenance Fee	2,809	2,172	2,280	2,280	-
Telephone Communication	7,303	9,265	9,600	9,600	-
Security Repair & Mtc	683	2,740	1,000	1,220	220
Safety Repair & Mtc	806	-	500	500	-
Safety Services	230	880	750	750	-
Safety Supplies	735	650	500	1,000	500
Security Supplies	832	683	1,000	1,000	-
Facility Supplies	16,086	13,116	16,000	16,000	-
Grounds Services Gen Supplies	-	260	500	500	-
Facility Non-Cap Equipment	948	2,585	4,000	4,000	-
Building Improvement- Const Services	38,642	53,177	15,000	15,000	-
Property Ins.	5,520	5,383	5,450	920	(4,530)
Rental Highmark	606,614	495,016	643,557	622,598	(20,959)
Rental Highmark - TSD Funding	-	129,796	129,796	129,796	-
Second Site Rental	-	31,170	31,500	31,500	-
TOTAL OPERATIONS AND MAINT.	756,528	829,205	956,023	931,254	(24,769)
% TO TOTAL EXPENSES	17%	16%	17%	16%	44%
Central Support - Program 2800					
Central Support Gen Supplies	1,419	516	1,500	1,000	(500)
Advertising- Rental/Booths	10,585	10,807	12,000	12,000	-
Liability Insurance Premiums	19,514	17,470	18,500	25,322	6,822
Workers Comp. Insurance	25,445	25,185	27,800	22,000	(5,800)
Risk Management Local Svcs	495	-	-	-	-
TOTAL CENTRAL SUPPORT	57,458	53,978	59,800	60,322	522
Food Services Operations- Progr. 3100					
Equipment / Renovations	1,140	28,170	-	-	-
TOTAL FOOD SERVICES	1,140	28,170	-	-	-
TOTAL EXPENDITURES	4,493,719	5,148,454	5,719,469	5,677,983	(56,195)

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BEGINNING FUND BALANCE	714,239	980,496	1,331,685	1,441,755	110,070
TOTAL REVENUES	4,759,976	5,609,713	5,932,382	5,912,347	(20,035)
TOTAL EXPENDITURES	4,493,719	5,148,454	5,719,469	5,677,983	(56,195)
Ending Fund Balance	980,496	1,441,755	1,544,598	1,676,120	146,230
Reserved and Committed Funds					
TABOR 3% Emergency Reserve	139,158	169,000	177,971	177,370	(601)
Operating Reserve 10% Target			571,947	567,798	(4,149)
Operating Reserve Unrestricted	766,338	997,755	194,680	300,951	106,271
Repair & Replacement Reserve				30,000	30,000
Committed Funds- School Expansion	50,000	275,000	600,000	600,000	-
Committed Funds- Hot Food Program	25,000	-			-
RESERVES / ENDING FUND BALANCE	980,496	1,441,755	1,544,598	1,676,120	131,521
Change in Fund Balance	266,257	461,259	212,913	234,364	21,451
TOTAL EXP. & ENDING FUND BALANCE	5,474,215	6,590,209	7,264,068	7,354,102	75,326
Debt Coverage Ratio			1.26	1.30	
Non-Appropriated Res. % Expenditures		19%	13%	15%	
Unrestricted Reserves % to Exp. (Excludes TABOR)		25%	24%	26%	
Total Reserves % to Revenues		26%	26%	28%	
Days of Cash on Hand (Excludes TABOR_		90.23	87.21	94.42	
Days of Cash on Hand (Includes TABOR_		102.21	98.57	107.75	
Debt Service / Lease Coverage		1.74	1.28	1.31	