

Loveland Classical Schools

2015 - 2016
Budget
vs. YTD Actuals

As of February 29, 2016

3/7/2016



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

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Loveland Classical Schools Financial Dashboard

As of February 29, 2016

		ACTUALS		Benchmarks			
Indicator	Calculation	2/29/2016		Red	YELLOW	GREEN	
Months of Unrestricted Cash			3.31		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,467,923.21					
	Total Projected Actual Expenditures	\$5,323,624.62					
Payroll/Benefits % of Revenue			56%		< 50% or > 70%	50% - 70%	
	Total Projected Salary & Benefits	\$3,115,952.78					
	Total Projected Revenues	\$5,591,980.48					
Facility Cost % of Revenue			12%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$654,812.21					
	Total Projected Revenues	\$5,591,980.48					
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve		5.04%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$268,355.85					
	Total Projected Actual Expenditures	\$5,323,624.62					
Instructional Staff to Students			12.14		> 20	16 - 20	< 16
	Instructional Staff	57.00					
	Students	691.88					
Total Staff to Students			8.71		> 18	12.01 - 18	< = 12
	Total Staff	79.43					
	Students	691.88					
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance	

Loveland Classical Schools
Statement of Financial Position
February 29, 2016

		Total All Funds	General Fund	2/28/2015 General Fund
Assets				
Current Assets:				
Cash Operating Account	8101	1,467,683	1,467,683	1,059,001
Student Activity Acct.	8101	40	40	22,244
Petty Cash	8103	200	200	38
Subtotal Cash		1,467,923	1,467,923	1,081,284
AR Building Corporation	8143	5,000	5,000	-
Accounts Receivable	8153	789	789	(6,782)
Activity Accounts	8153	-	-	-
Prepaid Expenses	8181	-	-	-
Subtotal Other Current Assets		5,789	5,789	(6,782)
Total Assets		1,473,712	1,473,712	1,074,502
Liabilities and Fund Equity				
Current Liabilities:				
Accounts Payable - General	7421	4,399	4,399	(35,011)
Accrued Salaries & Benefits	7461	128,815	128,815	-
Payroll Liabilities	7471	74,439	74,439	67,850
Deferred Revenue	7482	185	185	4,020
Subtotal Current Liabilities		207,839	207,839	36,859
Fund Equity				
Tabor Reserve	6721	150,934	150,934	139,158
Operating Reserve Unrestricted	6770	839,939	839,939	823,485
Committed- School Expansion	6720	275,000	275,000	50,000
Committed - Food Program	6770	-	-	25,000
Subtotal Fund Equity		1,265,873	1,265,873	1,037,643
Total Liabilities and Fund Equity		1,473,712	1,473,712	1,074,502

Loveland Classical Schools Revenue Expenditures Budget / Actuals

	FY 2015-2016				FY 2014-2015			2015-2016 Projected Actuals Year 5	Over / (Under) Approved Budget	Comments
	2015-2016 Adopted Budget Year 5	Revised Budget Year 5	Year to Date Actuals 2/29/2016	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 2/28/2015	% of Budget			
Baseline - For the Year = 67%										
Funded Pupil Count	672.2	692.88	691.88		648.1		691.88	-1.0		
Per Pupil Revenue (PPR)	6,891.73	6,919.65			6,659.27		6,939.78	20.13	W/ Supplemental	
BEGINNING FUND BALANCE	856,840	980,496	980,496		714,238	714,239	980,496	-	W/ TSD Adjustment	
GENERAL FUND REVENUE										
Local Source Revenues										
Mill Levy	-	-	-	-	-	-	-	-	-	
Contributions & Donations	20,000	5,000	6,633	133%	25,200	25,664	6,633	1,633		
ROAR Donations / Fundraisers	-	66,766	74,270	111%	-	-	74,270	7,504		
Instructional Materials Fees	35,291	35,467	35,842	101%	31,641	33,011	35,842	375		
Misc Revenue	-	5,000	1,393	28%	22,573	8,310	5,000	-		
Summer Academy	-	10,000	5,192	52%	-	6,487	10,000	-		
Kindergarten Tuition	83,700	75,330	51,112	68%	58,032	53,090	75,330	-	9 Months @8,370	
Student Activities	-	40,000	17,342	43%	-	-	40,000	-		
State Source Revenues										
Sped Credit From District	71,883	33,361	22,241	67%	66,235	44,157	33,361	-		67%
SHOA/Para Credit From District	20,908	20,501	13,667	67%	19,783	13,189	20,501	-		67%
Capital Construction Grant	168,050	176,754	101,750	58%	57,586	71,621	178,842	2,088	\$258 per Student	
Read Act Grant	-	29,400	7,266	25%	43,095	-	29,400	-	71 to 63 FTE \$467	
Gifted and Talented	-	6,000	2,121	35%	-	-	6,000	-		
Additional At-Risk Funding	-	-	-	-	-	-	3,342	3,342	New Funding	
Federal Source Revenues										
Title II - Staff Development	-	13,690	6,279	46%	-	-	13,690	-	@ \$20.68 Per FTE	
Per Pupil Allocation										
PER PUPIL ALLOCATION	4,632,621	4,794,487	3,145,478	66%	4,315,740	2,812,767	4,801,495	7,008		
Est. Rescission = \$1.95/ea	(1,324)	(1,311)	-	-	(1,277)	-	(1,311)	-		
TSD Funding	-	259,585	173,057	67%	-	-	259,585	-		67%
TOTAL REVENUES	5,031,129	5,570,030	3,663,643	66%	4,638,608	3,068,295	5,591,980	21,951	66%	
REVENUES & BEG. FUND BALANCE	5,887,969	6,550,526	4,644,139	71%	5,352,846	3,782,534	6,572,476	21,951		

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 67%										
GENERAL FUND EXPENSES										
Teacher Pay	986,000	1,001,001	637,771	64%	730,000	566,967	78%	1,001,001	-	64%
Summer Academy	-	7,000	3,308	47%	-	-	-	7,000	-	47%
High School Teacher Pay	221,000	211,599	134,565	64%	280,000	-	-	211,599	-	64%
Classroom Coordinator Pay	332,260	318,000	203,615	64%	277,056	159,982	58%	318,000	-	64%
Substitute Instructional Pay	25,000	25,000	18,989	76%	25,000	14,680	59%	30,000	5,000	63%
Special Teachers Pay	-	-	-	-	31,000	-	-	-	-	
Sped Teacher (.5 FTE) - TSD (1.0 FTE)	59,000	-	-	-	72,500	36,438	50%	-	-	Contracted Out
Sped Para-Professional Pay (2 FTE)	34,528	25,000	11,732	47%	17,500	19,214	110%	25,000	-	47%
Student Services	248,500	288,334	154,039	53%	127,500	56,026	44%	288,334	-	53%
Student Support	57,000	60,320	38,225	63%	27,000	19,370	72%	60,320	-	63%
Central Support Pay (3.15 FTE)	130,000	72,930	40,495	56%	122,000	81,552	67%	72,930	-	56%
School Admin Pay	240,000	190,000	126,987	67%	142,750	82,048	57%	190,000	-	67%
School Admin Support Pay (2.0 FTE)	29,235	57,160	38,114	67%	14,500	9,675	67%	57,160	-	67%
Business Services Pay (1.5 FTE)	72,000	47,610	29,311	62%	130,000	65,976	51%	47,610	-	62%
Operations & Maintenance Pay	85,000	90,724	62,720	69%	68,000	48,121	71%	90,724	-	69%
TOTAL SALARY	2,519,523	2,394,678	1,499,870	63%	2,064,806	1,160,048	56%	2,399,678	5,000	63%
TOTAL BONUS	216,568	87,700	74,700	85%	307,000	197,953	64%	89,700	2,000	83%
TOTAL HEALTH BENEFITS	-	110,443	63,893	58%	3,890	18,125	466%	110,443	-	#DIV/0!
TOTAL LIFE/STD/LTD	32,436	23,383	10,001	43%	28,800	8,518	30%	23,383	-	
TOTAL MEDICARE	36,533	35,994	22,406	62%	29,940	19,589	65%	36,096	102	
TOTAL PERA	465,741	448,516	274,231	61%	364,384	205,331	56%	449,454	938	61%
TOTAL UNEMPLOYMENT	7,559	7,184	4,796	67%	10,109	4,043	40%	7,199	15	
TOTAL BENEFITS	542,269	625,521	375,327	60%	437,123	255,607	58%	626,575	1,054	60%
Percentage of Salary	0	26%	25%		21%	22%		26%		
TOTAL SALARY AND BENEFITS	3,278,360	3,107,899	1,949,898	63%	2,808,929	1,613,607	57%	3,115,953	8,054	63%
Percentage of Revenues	61%	56%	53%		61%	53%		56%		
TOTAL INSTRUCTIONAL SUPPLIES	134,386	114,574	57,125	50%	160,794	62,387	39%	111,500	(3,074)	51%
TOTAL BOOKS & PERIODICALS	-	11,500	14,293	124%	-	28,572	-	15,500	4,000	92%
Student Activities										
Extra-Curricular	5,000	45,000	6,842	15%	5,000	-	-	45,000	-	\$5K GF \$40K Rev.
Athletic Program	15,000	25,000	18,472	74%	15,000	-	-	25,000	-	\$15K GF \$10K Rev.
TOTAL STUDENT ACTIVITIES	20,000	70,000	25,315	36%	20,000	-	-	70,000	-	36%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	-	16,980	11,625	68%	-	8,418	-	16,980	-	Raisers \$5K New Lease \$165
K-8 Classroom FF&E	-	12,000	1,910	16%	-	-	-	12,000	-	\$1K Sound/4th Gr./\$7kCC
HS Classroom FF&E	-	18,239	-	-	-	-	-	18,239	-	TSD Per Pupil Allocation
Student Computer Media	1,000	3,000	2,505	83%	1,000	-	-	3,000	-	Computer Lab Prog.
K-8 Technology Equipment	4,000	6,000	4,854	81%	4,000	936	23%	6,000	-	
HS Technology Equipment	-	2,500	1,866	75%	-	-	-	2,500	-	TSD Per Pupil Allocation
Computer Lab	-	12,500	12,178	97%	-	-	-	12,500	-	TSD Computer Lab
TOTAL Furniture & Equipment	5,000	71,219	34,938	49%	5,000	9,354	187%	71,219	-	49%

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Baseline - For the Year = 67%										
Student Supporting Serv. - Progr. 2100										
Prof Purch Services- Counselor	-	1,000	-	-	-	995	-	1,000	-	Mentoring
Student Support Gen Supplies	500	1,000	327	33%	300	1,286	429%	1,000	-	
ROAR Supplies	-	5,965	6,205	104%	-	-	-	6,205	240	
Guidance Staff Training	-	1,000	-	-	-	738	-	1,000	-	
Student Guide Elec Media	-	500	244	49%	-	269	-	500	-	
Health General Supplies	500	2,000	903	45%	468	919	196%	2,000	-	HS startup \$1k
Health Non Capital Equipment	500	-	-	-	500	-	-	-	-	
TOTAL STUDENT SUPPORT	1,500	11,465	7,678	67%	1,268	4,207	332%	11,705	240	66%
Instructional Support - Program 2200										
Inst. Staff Prof Dev	8,000	10,000	9,023	90%	15,000	4,513	30%	10,000	-	
Inst. Staff Prof Dev - Title IIA	-	13,690	11,148	81%	-	-	-	13,690	-	
Staff Mileage Reimbursement HS	-	6,500	3,037	47%	-	-	-	6,500	-	Second Site
Inst. Supp. Purchase Services	-	1,000	-	-	-	1,084	-	1,000	-	
Special Education Purch. Serv.	-	37,800	16,538	44%	-	-	-	37,800	-	\$45 x 20 hrs week / \$7,715 /
Student Assessment Supp	6,050	6,236	642	10%	-	4,759	-	1,000	(5,236)	New Sys in FY17
Instruct. Tech Services/Web Hosting	5,000	4,000	250	6%	25,000	21,442	86%	4,000	-	Web Hosting/Backup Srv
Technology Equip Repair	1,000	-	-	-	1,000	-	-	-	-	
Inst Technology Supplies	4,000	6,000	1,715	29%	4,000	1,246	31%	6,000	-	
TOTAL INSTRUCTIONAL SUPPORT	24,050	85,226	42,352	50%	45,000	33,044	73%	79,990	(5,236)	53%
READ Act. Grant										
Special Teachers Pay Read Act	-	24,000	9,816	41%	21,864	18,728	86%	24,000	-	
Special Teachers Wellness Bonus Read Act	-	-	-	-	-	600	-	-	-	
Special Teacher Benefits	-	5,076	1,868	37%	-	4,286	-	5,076	-	
Inst. Staff Prof Dev Read Act	-	-	-	-	10,750	3,356	31%	-	-	
Student Assessment Supp Read Act	-	-	458	-	6,481	46	1%	-	-	
Student Asses Gen Supply Read Act	-	324	-	-	4,000	-	-	324	-	
TOTAL READ ACT GRANT	-	29,400	12,142	41%	43,095	26,416	61%	29,400	-	41%
District Purchased Services										
TSD ELA Purchased Service	66,141	73,509	46,863	64%	60,732	35,255	58%	73,403	(106)	Updated \$106.09
Sped Purchased Services	515,248	619,469	404,906	65%	473,105	309,353	65%	618,575	(894)	Updated \$894.05
TSD Admin Purchase Services	26,743	56,456	37,776	67%	27,250	18,347	67%	56,374	(81)	No Discount FY16 \$81.48
TOTAL DISTRICT PURCH. SERVICES	608,133	749,434	489,545	65%	561,086	362,955	65%	748,353	(1,082)	65%
General Administration - Program 2300										
Board Prof. Development	1,750	4,000	3,358	84%	1,750	780	45%	4,000	-	
Board Support Prof Purch Serv	8,800	8,400	103	1%	13,200	8,800	67%	8,400	-	Capital Campaign Study
Board Support Rental Land/Bldg	1,000	1,000	100	10%	1,000	-	-	995	(5)	
Board Support Supplies	1,591	1,591	1,596	100%	1,545	1,081	70%	1,596	5	
Board Legal Services	5,000	15,000	3,919	26%	15,000	10,883	73%	5,000	(10,000)	Facility Negotiation
TOTAL GENERAL ADMINISTRATION	18,141	29,991	9,076	30%	32,495	21,543	66%	19,991	(10,000)	45%

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Baseline - For the Year = 67%										
School Administration - Program 2400										
School Admin Professional Development	3,000	3,000	35	1%	3,000	1,381	46%	3,000	-	
School Admin Cell Phone	1,200	1,200	541	45%	1,200	561	47%	1,200	-	
School Admin Mileage Reimbursement	2,000	2,000	220	11%	2,000	242	12%	2,000	-	
School Admin Supplies	1,000	1,000	481	48%	1,000	565	56%	1,000	-	
School Admin Non-Cap FF&E	-	-	-	-	500	-	-	-	-	
TOTAL SCHOOL ADMINISTRATION	7,200	7,200	1,276	18%	7,700	2,750	36%	7,200	-	18%
Business Services - Program 2500										
Bank/Merch Fees	1,200	1,300	838	64%	1,200	693	58%	1,300	-	
Prof Legal Services	1,000	2,500	2,247	90%	1,000	486	49%	2,500	-	HR Questions
Acct/Audit Services	9,000	9,000	7,000	78%	9,000	7,000	78%	9,000	-	
Other Prof. Services (Background Check)	5,000	5,000	4,940	99%	10,000	16,496	165%	5,000	-	New Background \$1,500
Services	-	76,790	52,040	68%	-	-	0%	76,790	-	BFS Services
Technical Services	3,000	-	-	-	3,224	-	-	-	-	
Prof Development	1,000	1,000	299	30%	4,000	988	25%	1,000	-	
Postage	1,000	1,000	478	48%	1,000	448	45%	1,000	-	
Registration	1,000	-	-	-	1,000	415	42%	-	-	
Ofc Mileage Reimbursement	1,000	500	-	-	3,000	582	19%	500	-	
Supplies	2,000	1,000	592	59%	3,000	3,252	108%	1,000	-	
Electronic Media	2,750	1,000	478	48%	2,750	-	-	1,000	-	
Ofc Non-Capital FF&E	1,000	1,000	330	33%	2,000	120	6%	1,000	-	
Office Dues & Fees	3,345	5,000	5,338	107%	3,137	3,345	107%	5,338	338	CLCS \$7.29 FTE
Payroll Agent Fees	5,796	6,500	3,951	61%	5,520	4,391	80%	6,500	-	
TOTAL BUSINESS SERVICES	38,091	111,590	78,531	70%	49,831	38,216	77%	111,928	338	70%
Operations and Maint. - Prog. 2600										
Utility Services	27,562	29,000	19,429	67%	26,250	19,141	73%	29,000	-	
Second Site Utilities	14,000	13,000	336	3%	-	-	-	1,500	(11,500)	Updated Projection
Natural Gas	4,000	4,500	2,338	52%	6,000	2,826	47%	4,500	-	
Water/Sewage	6,300	6,300	4,088	65%	6,000	4,050	68%	6,300	-	
Disposal Services	4,200	6,600	3,042	46%	4,000	2,325	58%	6,600	-	Food Program
Lawn Care	4,000	4,000	2,605	65%	4,000	2,250	56%	4,000	-	
Snow Removal	4,000	4,000	5,899	147%	4,000	1,259	31%	6,000	2,000	
Grounds Services	3,000	6,000	572	10%	3,000	8,091	270%	6,000	-	
Repair & Maintenance	18,900	25,000	21,816	87%	18,000	15,315	85%	25,000	-	
Street Maintenance Fee	3,000	3,000	1,462	49%	3,000	1,847	62%	3,000	-	
Telephone Communication	6,000	8,000	5,327	67%	6,000	5,141	86%	8,000	-	
Security Repair & Mtc	1,000	700	900	129%	2,600	683	26%	900	200	Trident Security
Safety Repair & Mtc	500	500	30	6%	1,000	806	81%	500	-	
Safety Services	500	500	670	134%	1,000	230	23%	750	250	
Property Ins.	5,520	5,383	5,383	100%	5,520	5,520	100%	5,383	-	

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Baseline - For the Year = 67%										
Facility Supplies	14,300	17,000	9,724	57%	18,000	11,860	66%	17,000	-	
Grounds Services Gen Supplies	200	500	260	52%	200	-	-	500	-	
Safety Supplies	500	750	906	121%	200	735	368%	1,000	250	
Security Supplies	1,000	1,000	671	67%	435	832	191%	1,000	-	
Facility Non-Cap Equipment	2,000	4,600	4,067	88%	4,000	800	20%	4,600	-	Emergency Chair Lift
Safety Non Cap Equip	1,000	-	-	-	300	-	-	-	-	
Building Improvement- Const Services	20,000	57,000	53,177	93%	30,000	4,753	16%	57,000	-	HS \$20K/ TSD Gym \$18K
Rental Highmark	624,811	495,016	328,483	66%	606,613	402,926	66%	495,016	-	
Rental Highmark - TSD Funding	-	129,796	86,531	67%	-	-	-	129,796	-	TSD Funding
Second Site Rental	50,000	30,000	23,172	77%	27,687	-	-	30,000	-	Updated
TOTAL OPERATIONS AND MAINT.	816,293	852,145	580,890	68%	777,805	491,390	63%	843,345	(8,800)	69%
% TO TOTAL EXPENSES	17%	16%	17%		17%	18%		16%	59%	
Central Support - Program 2800										
Central Support Gen Supplies	-	1,500	310	21%	3,000	1,220	41%	1,500	-	
Central Support Non-Cap FF&E	-	-	-	-	2,000	-	-	-	-	
Advertising- Rental/Booths	14,000	14,000	3,979	28%	14,000	6,773	48%	14,000	-	
Liability Insurance Premiums	26,250	17,470	17,470	100%	25,000	19,514	78%	17,470	-	Updated
Workers Comp. Insurance	27,000	26,456	25,334	96%	33,750	21,804	65%	26,456	-	Updated
Risk Management Local Svcs	793	-	-	-	755	-	-	-	-	Car Window FY15
TOTAL CENTRAL SUPPORT	68,043	59,426	47,093	79%	78,505	49,310	63%	59,426	-	79%
Food Services Operations- Progr. 3100										
Food Services Payroll	5,000	-	-	-	10,000	-	-	-	-	
Food Services Unemployment	15	-	-	-	-	-	-	-	-	
Food Services Medicare	73	-	-	-	-	-	-	-	-	
Food Services PERA	938	-	-	-	-	-	-	-	-	
Equipment / Renovations	-	27,535	28,115	102%	25,000	1,140	5%	28,115	580	\$2,533 over Budget
TOTAL FOOD SERVICES	6,025	27,535	28,115	102%	35,000	1,140	3%	28,115	580	100%
Other Uses - Program 5000										
Contingency Expenses	-	-	-	-	10,000	-	-	-	-	
Van	5,000	-	-	-	1,200	-	-	-	-	
One Time Exp. - Kitchen Equipment	25,000	-	-	-	-	-	-	-	-	
TOTAL OTHER	30,000	-	-	-	11,200	-	-	-	-	-
TOTAL EXPENDITURES	5,055,222	5,338,605	3,378,266	63%	4,637,708	2,744,891	59%	5,323,625	(14,980)	63%

Loveland Classical Schools Revenue Expenditures Budget / Actuals

	FY 2015-2016				FY 2014-2015			2015-2016 Projected Actuals Year 5	Over / (Under) Approved Budget	Comments
	2015-2016 Adopted Budget Year 5	Revised Budget Year 5	Year to Date Actuals 2/29/2016	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 2/28/2015	% of Budget			
Baseline - For the Year = 67%										
BEGINNING FUND BALANCE	856,840	980,496	980,496		714,238	714,239	980,496	-	100%	
TOTAL REVENUES	5,031,129	5,570,030	3,663,643	66%	4,638,608	3,068,295	5,591,980	21,951	66%	
TOTAL EXPENDITURES	5,055,222	5,338,605	3,378,266	63%	4,637,708	2,744,891	5,323,625	(14,980)	63%	
Ending Fund Balance	832,747	1,211,921	1,265,873	104%	715,138	1,037,643	1,248,852	36,930	101%	
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	150,934	167,101	150,934	90%	139,158	139,158	167,759	659		
Non-Appropriated Reserves	681,813	769,821	839,939	109%	500,980	823,485	806,092	36,272		
Committed Funds- School Expansion		275,000	275,000	100%	50,000	50,000	275,000	-		
Committed Funds- Hot Food Program		-	-	-	25,000	25,000	-	-		
Committed Funds- Student Activities		-	-	-	-	-	-	-		
RESERVES / ENDING FUND BALANCE	832,747	1,211,921	1,265,873	104%	715,138	1,037,643	1,248,852	36,930	101%	
Change in Fund Balance	(24,093)	231,425	285,377		900	323,404	268,356	36,930		

* 2/25/16 Budget Transfer Approved by Board

1) \$1,850 Capital Campaign Study. - Board Prof. Services

2) \$10,000 Legal Fees on Facility Negotiations. - Board Legal