

*Loveland Classical Schools*

2016 - 2017  
Budget  
vs. YTD Actuals

As of February 28, 2017

3/21/2017



**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**  
**Financial Dashboard**  
As of February 28, 2017

		<b>ACTUALS</b>		<b>Benchmarks</b>			
<b>Indicator</b>	<b>Calculation</b>	<b>2/28/2017</b>		Red	YELLOW	GREEN	
<b>Months of Unrestricted Cash</b>	Bond Requirement > 40 days		<b>4.21</b>		< 1	1 - 3	> 3
	Unrestricted Cash		\$2,054,056.77				
	Total Projected Actual Expenditures		\$5,852,885.47				
<b>Payroll/Benefits % of Revenue</b>			<b>55%</b>		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits		\$3,284,659.59				
	Total Projected Revenues		\$5,922,799.46				
<b>Facility Cost % of Revenue</b>			<b>13%</b>		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan		\$784,493.91				
	Total Projected Revenues		\$5,922,799.46				
<b>Surplus/(Deficit) % of Expenditures</b>	Based upon larger than 10% Unrestricted Operating Reserve		<b>1.19%</b>		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance		\$69,914.00				
	Total Projected Actual Expenditures		\$5,852,885.47				
<b>Instructional Staff to Students</b>			<b>12.75</b>		> 20	16 - 20	< 16
	Instructional Staff		57.00				
	Students		726.60				
<b>Total Staff to Students</b>			<b>9.15</b>		> 18	12.01 - 18	< = 12
	Total Staff		79.43				
	Students		726.60				
<b>Debt Coverage Ratio</b>	Bond Requirement >1.10		<b>1.09</b>		<1.10	> 1.10 & < 1.20	> 1.20
	Debt Service & Rental Payments		784,493.91				
	Change in Fund Balance		69,914.00				
<b>State UIP Rating</b>			<b>PERFORMANCE</b>		Priority Improvement or Turnaround	Improvement	Performance

# Loveland Classical Schools

## Statement of Financial Position

February 28, 2017

	2/28/2017	2/28/2016	
	General Fund	General Fund	Change From Prior Year
<b>Assets</b>			
Current Assets:			
Cash Operating Account	270,484	1,469,576	(1,199,092)
Colotrust Investment	1,783,333	-	1,783,333
Petty Cash	240	240	-
Subtotal Cash	<u>2,054,057</u>	<u>1,469,816</u>	<u>584,240</u>
AR Building Corporation	11,518	5,000	6,518
Accounts Receivable	3,302	789	2,514
Prepaid Expenses	-	-	-
Subtotal Other Current Assets	<u>14,820</u>	<u>5,789</u>	<u>9,032</u>
Total Assets	<u><u>2,068,877</u></u>	<u><u>1,475,605</u></u>	<u><u>593,272</u></u>
<b>Liabilities and Fund Equity</b>			
Current Liabilities:			
Accounts Payable - General	5,616	23,160	(17,543)
Accrued Salaries & Benefits	157,807	128,815	28,992
Payroll Liabilities	85,315	74,439	10,876
Deferred Revenue	515	185	330
Subtotal Current Liabilities	<u>249,253</u>	<u>226,599</u>	<u>22,654</u>
Fund Equity			
TABOR 3% Emergency Reserve	150,934	139,158	11,776
Operating Reserve 10% Target	571,947	-	571,947
Operating Reserve Unrestricted	466,743	1,059,848	(593,105)
Repair & Replacement Reserve	30,000	-	30,000
Committed Funds- School Expansion	600,000	50,000	550,000
Subtotal Fund Equity	<u>1,819,624</u>	<u>1,249,006</u>	<u>570,618</u>
Total Liabilities and Fund Equity	<u><u>2,068,877</u></u>	<u><u>1,475,605</u></u>	<u><u>593,272</u></u>

**Loveland Classical Schools**  
Revenue Expenditures Budget / Actuals

	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 2/28/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 2/28/2016	% of Budget			
<b>Baseline - For the Year = 67%</b>										
Funded Pupil Count	739.2	723.04			692.88			726.60	3.56	
Per Pupil Revenue (PPR)	7,023.44	7,051.22			6,919.65			7,041.37	(9.85)	
<b>BEGINNING FUND BALANCE</b>	1,331,685	1,441,755	1,441,755		980,496	980,496		1,441,755	-	
<b>GENERAL FUND REVENUE</b>										
<b>Local Source Revenues</b>										
Contributions & Donations	5,000	2,000	12,256	613%	5,000	1,326	27%	12,256	10,256	
Foundation Grants	15,000	71,326	72,301	101%	-	5,307	-	72,301	975	\$60K Fnd. Playground
ROAR Donations / Fundraisers	-	100	644	644%	66,766	74,270	111%	644	544	
Instructional Materials Fees	38,808	33,945	31,208	92%	35,467	35,842	101%	31,208	(2,737)	Less Fnd \$2,055 Script
Interest Income	-	10,000	9,165	92%	1,500	976	65%	13,000	3,000	70%
Misc Revenue	5,000	2,000	1,280	64%	3,500	375	11%	2,000	-	Bld Rent
Summer Academy	10,000	10,000	-	-	10,000	5,192	52%	-	(10,000)	
Kindergarten Tuition	83,700	79,515	43,025	54%	75,330	51,112	68%	65,775	(13,740)	9 Mnth @8,370 / 3 Fnd.
Student Activities	40,000	40,000	28,749	72%	40,000	20,042	50%	40,000	-	
<b>State Source Revenues</b>										
Sped Credit From District	35,029	34,040	22,693	67%	33,361	22,241	67%	34,040	-	67%
SHOA/Para Credit From District	21,526	21,239	14,159	67%	20,501	13,667	67%	21,239	-	67%
Capital Construction Grant	188,570	199,537	111,398	56%	176,754	101,750	58%	201,648	2,111	\$277.98 per Student
Read Act Grant	19,000	31,342	11,156	36%	29,400	7,266	25%	31,342	-	37 x \$847.07
Gifted and Talented	6,000	6,000	2,700	45%	6,000	2,121	35%	6,000	-	
Additional At-Risk Funding	-	-	-	-	-	-	-	2,099	2,099	
<b>Federal Source Revenues</b>										
Title II - Staff Development	14,784	15,023	6,627	44%	13,690	6,837	50%	15,023	-	@ \$20.33 Per Student
<b>Per Pupil Allocation</b>										
PER PUPIL ALLOCATION	5,191,730	5,098,314	3,455,603	68%	4,794,487	3,145,478	66%	5,116,259	17,945	
Est. Rescission = \$1.95/ea	(1,350)	(1,620)	-	-	(1,311)	-	-	(1,620)	-	
TSD Funding	259,585	259,585	173,057	67%	259,585	173,057	67%	259,585	-	67%
<b>TOTAL REVENUES</b>	5,932,382	5,912,347	3,996,020	68%	5,570,030	3,666,859	66%	5,922,799	10,453	67%
<b>REVENUES &amp; BEG. FUND BALANCE</b>	7,264,068	7,354,102	5,437,775	74%	6,550,526	4,647,355	71%	7,364,555	10,453	
		17.0%								

**Loveland Classical Schools**  
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 67%	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 2/28/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 2/28/2016	% of Budget			
	<b>GENERAL FUND EXPENSES</b>									
Teacher Pay	1,114,660	1,081,366	699,945	65%	1,001,001	634,149	63%	1,073,066	(8,300)	65%
High School Teacher Pay	227,500	221,485	143,362	65%	211,599	134,051	63%	219,785	(1,700)	65%
Extra Duty Pay		8,000	1,400	18%	-	1,189	-	8,000	-	
Summer Academy	7,200	7,200	-	-	7,000	3,308	47%	-	(7,200)	#DIV/0!
Classroom Coordinator Pay	346,650	340,000	224,827	66%	318,000	203,615	64%	340,000	-	66%
Substitute Instructional Pay	30,000	30,000	13,775	46%	25,000	18,989	76%	30,000	-	46%
Sped Teacher (.5 FTE) - TSD (1.0 FTE)	29,600	25,000	14,583	58%	-	-	-	25,000	-	58%
Sped Para-Professional Pay (2 FTE)	16,700	16,700	9,629	58%	25,000	11,732	47%	16,700	-	58%
Title II - Salary		-	1,000	-	-	-	-	-	-	
Student Services	316,530	275,510	168,081	61%	288,334	156,986	54%	263,110	(12,400)	64%
Student Support	61,500	62,600	39,944	64%	60,320	38,225	63%	60,100	(2,500)	66%
Central Support Pay (3.15 FTE)	64,200	64,500	44,227	69%	72,930	40,495	56%	66,220	1,720	HS Front Desk/Marketing
School Admin Pay	203,150	205,650	137,100	67%	190,000	126,987	67%	205,650	-	67%
School Admin Support Pay (2.0 FTE)	55,850	56,600	40,192	71%	57,160	38,114	67%	56,600	-	71%
Business Services Pay (1.5 FTE)	48,700	50,500	32,009	63%	47,610	29,298	62%	48,500	(2,000)	66%
Overtime	5,000	5,000						5,000		
Operations & Maintenance Pay	95,100	103,313	56,770	55%	90,724	62,720	69%	93,313	(10,000)	61%
<b>TOTAL SALARY</b>	<b>2,622,340</b>	<b>2,553,423</b>	<b>1,626,844</b>	<b>64%</b>	<b>2,394,678</b>	<b>1,499,857</b>	<b>63%</b>	<b>2,511,043</b>	<b>(42,380)</b>	<b>65%</b>
<b>TOTAL BONUS</b>	<b>58,600</b>	<b>42,800</b>	<b>29,800</b>	<b>70%</b>	<b>87,700</b>	<b>74,700</b>	<b>85%</b>	<b>42,800</b>	<b>-</b>	<b>70%</b>
<b>TOTAL HEALTH BENEFITS</b>	<b>187,770</b>	<b>186,126</b>	<b>128,859</b>	<b>69%</b>	<b>110,443</b>	<b>63,893</b>	<b>58%</b>	<b>186,126</b>	<b>-</b>	<b>69%</b>
<b>TOTAL LIFE/STD/LTD</b>	<b>14,682</b>	<b>14,682</b>	<b>11,088</b>	<b>76%</b>	<b>23,383</b>	<b>10,001</b>	<b>43%</b>	<b>14,682</b>	<b>-</b>	<b>76%</b>
<b>TOTAL MEDICARE</b>	<b>38,874</b>	<b>37,645</b>	<b>23,180</b>	<b>62%</b>	<b>35,994</b>	<b>22,399</b>	<b>62%</b>	<b>37,031</b>	<b>(615)</b>	<b>63%</b>
<b>TOTAL PERA</b>	<b>510,102</b>	<b>493,667</b>	<b>302,424</b>	<b>61%</b>	<b>448,516</b>	<b>274,231</b>	<b>61%</b>	<b>485,446</b>	<b>(8,222)</b>	<b>62%</b>
<b>TOTAL UNEMPLOYMENT</b>	<b>7,867</b>	<b>7,660</b>	<b>4,796</b>	<b>63%</b>	<b>7,184</b>	<b>4,803</b>	<b>67%</b>	<b>7,533</b>	<b>(127)</b>	<b>64%</b>
<b>TOTAL BENEFITS</b>	<b>759,295</b>	<b>739,780</b>	<b>470,347</b>	<b>64%</b>	<b>625,521</b>	<b>375,327</b>	<b>60%</b>	<b>730,817</b>	<b>(8,963)</b>	<b>64%</b>
Percentage of Salary	29%	29%	29%		26%	25%		29%		
<b>TOTAL SALARY AND BENEFITS</b>	<b>3,440,235</b>	<b>3,336,003</b>	<b>2,126,991</b>	<b>64%</b>	<b>3,107,899</b>	<b>1,949,885</b>	<b>63%</b>	<b>3,284,660</b>	<b>(51,343)</b>	<b>65%</b>
Percentage of Revenues	58%	56%	53%		56%	53%		55%		
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>91,550</b>	<b>81,050</b>	<b>53,257</b>	<b>66%</b>	<b>114,574</b>	<b>57,978</b>	<b>51%</b>	<b>79,050</b>	<b>(2,000)</b>	<b>67%</b>
K-8 Books & Periodicals	10,000	17,000	11,099	65%	10,000	12,264	123%	17,000	-	
High School Books & Periodicals	1,000	5,500	4,666	85%	1,500	2,501	167%	5,500	-	
<b>TOTAL BOOKS &amp; PERIODICALS</b>	<b>11,000</b>	<b>22,500</b>	<b>15,766</b>	<b>70%</b>	<b>11,500</b>	<b>14,765</b>	<b>128%</b>	<b>22,500</b>	<b>-</b>	<b>70%</b>
<b>Student Activities</b>										
K-8 Athletic Program	56,800	56,800	22,426	39%	25,000	19,194	77%	43,800	(13,000)	\$21.8K GF \$22K Rev.
Extra-Curricular	10,000	10,000	10,774	108%	45,000	9,723	22%	19,000	9,000	\$5K GF \$14K Rev.
High School Sports	10,000	10,000	9,839	98%	-	-	-	14,000	4,000	\$10K GF \$4K Rev.
<b>TOTAL STUDENT ACTIVITIES</b>	<b>76,800</b>	<b>76,800</b>	<b>43,039</b>	<b>56%</b>	<b>70,000</b>	<b>28,917</b>	<b>41%</b>	<b>76,800</b>	<b>-</b>	<b>56%</b>

**Loveland Classical Schools**  
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 67%	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 2/28/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 2/28/2016	% of Budget			
	<b>Instructional Furniture &amp; Equipment</b>									
Equipment Lease - Copy Charge	17,500	17,500	14,939	85%	16,980	12,715	75%	17,500	-	
Copier Lease	7,656	-	-	-	-	-	-	-	-	
K-8 Classroom FF&E	2,500	1,000	504	50%	12,000	11,238	94%	21,000	20,000	Pre FY18 Purchases
HS Classroom FF&E	1,000	3,000	4,880	163%	18,239	1,482	8%	5,000	2,000	\$2K Lockers
Student Computer Media	1,000	1,000	299	30%	3,000	2,505	83%	1,000	-	
K-8 Technology Equipment	6,000	6,000	3,450	58%	6,000	4,312	72%	6,000	-	
HS Technology Equipment	500	500	25	5%	2,500	1,866	75%	500	-	TSD Per Pupil Allocation
Computer Lab	-	-	-	-	12,500	12,628	101%	-	-	
<b>TOTAL Furniture &amp; Equipment</b>	<b>36,156</b>	<b>29,000</b>	<b>24,097</b>	<b>83%</b>	<b>71,219</b>	<b>46,746</b>	<b>66%</b>	<b>51,000</b>	<b>22,000</b>	<b>47%</b>
<b>Student Supporting Serv. - Progr. 2100</b>										
Prof Purch Services- Counselor	-	-	-	-	1,000	-	-	-	-	
Student Support Gen Supplies	1,000	1,000	161	16%	1,000	327	33%	1,000	-	
ROAR Supplies	-	-	-	-	5,965	6,205	104%	-	-	
Guidance Staff Training	-	-	-	-	1,000	-	-	-	-	
Student Guide Elec Media	500	500	-	-	500	244	49%	500	-	
Health General Supplies	1,000	1,000	851	85%	2,000	1,670	84%	1,000	-	
<b>TOTAL STUDENT SUPPORT</b>	<b>2,500</b>	<b>2,500</b>	<b>1,012</b>	<b>40%</b>	<b>11,465</b>	<b>8,446</b>	<b>74%</b>	<b>2,500</b>	<b>-</b>	<b>40%</b>
<b>Instructional Support - Program 2200</b>										
Inst. Staff Prof Dev	10,100	9,100	5,217	57%	10,000	9,524	95%	9,100	-	
Inst. Staff Prof Dev - Title IIA	14,784	15,023	11,104	74%	13,690	11,706	86%	15,023	-	
Staff Mileage Reimbursement HS	6,500	6,500	3,571	55%	6,500	3,336	51%	6,500	-	Second Site
Inst. Supp. Purchase Services	-	-	150	-	1,000	-	-	500	500	Expulsion Hearings
Concurrent Credit HS	10,000	10,000	-	-	-	-	-	4,950	(5,050)	
Special Education Purch. Serv.	-	-	-	-	37,800	24,253	64%	-	-	
Student Assessment Supp	6,653	8,000	7,589	95%	6,236	642	10%	8,000	-	\$2.5k FY16 Bill
Instruct. Tech Services/Web Hosting	500	500	480	96%	4,000	250	6%	500	-	Web Hosting/Backup Srv
Inst Technology Supplies	6,000	6,000	1,393	23%	6,000	1,807	30%	6,000	-	
<b>TOTAL INSTRUCTIONAL SUPPORT</b>	<b>54,537</b>	<b>55,123</b>	<b>29,504</b>	<b>54%</b>	<b>85,226</b>	<b>51,518</b>	<b>60%</b>	<b>50,573</b>	<b>(4,550)</b>	<b>58%</b>
<b>Foundation Grants</b>										
Purchased Services	-	1,600	1,600	100%	-	-	-	1,600	-	
Supplies	-	5,716	6,716	117%	-	-	-	6,716	1,000	
FF&E	-	60,000	62,420	104%	-	-	-	62,420	2,420	Playground
<b>TOTAL FOUNDATION GRANT</b>		<b>67,316</b>	<b>70,736</b>	<b>105%</b>				<b>70,736</b>	<b>3,420</b>	
<b>READ Act. Grant</b>										
Special Teachers Pay Read Act	14,500	25,000	12,393	50%	24,000	9,816	41%	25,000	-	
Special Teacher Read Act Benefits	3,067	5,288	2,608	49%	5,076	1,868	37%	5,288	-	
Inst. Staff Prof Dev Read Act	-	-	1,161	-	-	-	-	-	-	
Student Assessment Supp Read Act	-	-	713	-	324	458	141%	-	-	
Student Asses Gen Supply Read Act	1,433	1,054	-	-	-	-	-	1,054	-	
<b>TOTAL READ ACT GRANT</b>	<b>19,000</b>	<b>31,342</b>	<b>16,875</b>	<b>54%</b>	<b>29,400</b>	<b>12,142</b>	<b>41%</b>	<b>31,342</b>	<b>-</b>	<b>54%</b>

**Loveland Classical Schools**  
**Revenue Expenditures Budget / Actuals**

Baseline - For the Year = 67%	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 2/28/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 2/28/2016	% of Budget			
	<b>District Purchased Services</b>									
TSD ELA Purchased Service	81,166	82,379	54,632	66%	73,509	46,863	64%	82,379	-	\$106.09
Sped Purchased Services	693,926	694,207	460,383	66%	619,469	397,191	64%	694,207	-	\$894.05
TSD Admin Purchase Services	62,338	63,267	41,957	66%	56,456	37,776	67%	63,267	-	
<b>TOTAL DISTRICT PURCH. SERVICES</b>	<b>837,430</b>	<b>839,853</b>	<b>556,972</b>	<b>66%</b>	<b>749,434</b>	<b>481,830</b>	<b>64%</b>	<b>839,853</b>	<b>-</b>	<b>66%</b>
<b>Board - Program 2300</b>										
Board Prof. Development	4,000	4,000	725	18%	4,000	2,688	67%	2,770	(1,230)	
Board Support Prof Purch Serv	2,000	2,000	-	-	8,400	57	1%	2,000	-	
Board Support Rental Land/Bldg	500	500	-	-	1,000	100	10%	500	-	
Board Support Supplies	1,500	1,500	2,730	182%	1,591	1,680	106%	2,730	1,230	
Board Legal Services	10,000	10,000	7,612	76%	15,000	7,000	47%	10,000	-	
<b>TOTAL BOARD ADMINISTRATION</b>	<b>18,000</b>	<b>18,000</b>	<b>11,066</b>	<b>61%</b>	<b>29,991</b>	<b>11,525</b>	<b>38%</b>	<b>18,000</b>	<b>-</b>	<b>61%</b>
<b>School Administration - Program 2400</b>										
School Admin Professional Development	750	9,150	4,455	49%	3,000	35	1%	9,150	-	
School Admin Cell Phone	850	850	631	74%	1,200	541	45%	850	-	
Admin, Central Support & Operation Mileage	1,000	1,000	339	34%	2,000	395	20%	1,000	-	
School Admin Supplies	1,200	1,200	459	38%	1,000	481	48%	1,200	-	
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>3,800</b>	<b>12,200</b>	<b>5,884</b>	<b>48%</b>	<b>7,200</b>	<b>1,451</b>	<b>20%</b>	<b>12,200</b>	<b>-</b>	<b>48%</b>
<b>Business Services - Program 2500</b>										
Bank/Merch Fees	1,300	1,300	1,176	90%	1,300	838	64%	1,600	300	
Bond Fees		4,000	4,000	100%	-	-	-	4,000	-	Digital Assurance
Prof Legal Services	2,500	2,500	1,125	45%	2,500	2,247	90%	2,500	-	HR Questions
Acct/Audit Services	8,500	10,500	9,000	86%	9,000	7,000	78%	10,500	-	FY16 Tax Returns
Other Prof. Services (Background Check)	6,000	6,000	4,066	68%	5,000	4,980	100%	6,000	-	New Background \$1,500
Business Services	77,500	72,000	48,000	67%	76,790	52,000	0%	72,000	-	BFS Services
Prof Development	500	500	-	-	1,000	299	30%	-	(500)	
Postage	1,000	1,000	369	37%	1,000	478	48%	1,000	-	
Ofc Mileage Reimbursement	250	250	-	-	500	-	-	250	-	
Supplies	1,000	1,000	814	81%	1,000	592	59%	1,000	-	
Electronic Media	1,000	3,605	3,626	101%	1,000	478	48%	3,605	-	
Ofc Non-Capital FF&E	1,000	-	-	-	1,000	330	33%	-	-	
Office Dues & Fees	5,589	5,565	5,197	93%	5,000	5,338	107%	5,591	26	CLCS \$7.42 FTE
Payroll Agent Fees	6,500	6,500	3,180	49%	6,500	3,951	61%	4,650	(1,850)	
<b>TOTAL BUSINESS SERVICES</b>	<b>112,639</b>	<b>114,720</b>	<b>80,553</b>	<b>70%</b>	<b>111,590</b>	<b>78,531</b>	<b>70%</b>	<b>112,696</b>	<b>(2,024)</b>	<b>71%</b>

**Loveland Classical Schools**  
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 67%	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 2/28/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 2/28/2016	% of Budget			
	<b>Operations and Maint. - Prog. 2600</b>									
Utility Services	29,290	29,290	20,338	69%	29,000	19,429	67%	29,290	-	
Second Site Utilities	5,000	5,000	-	-	13,000	338	3%	5,000	-	
Natural Gas	4,500	4,500	2,338	52%	4,500	2,338	52%	4,500	-	
Water/Sewage	6,000	6,000	4,531	76%	6,300	4,088	65%	6,000	-	
Disposal Services	5,300	5,300	3,149	59%	6,600	3,042	46%	5,300	-	
Lawn Care	4,000	4,000	1,800	45%	4,000	2,605	65%	4,000	-	
Snow Removal	7,500	7,500	4,398	59%	4,000	6,248	156%	7,500	-	
Grounds Services	6,000	6,000	635	11%	6,000	572	10%	6,000	-	
Repair & Maintenance	27,000	27,000	16,387	61%	25,000	21,816	87%	27,000	-	
Street Maintenance Fee	2,280	2,280	1,362	60%	3,000	1,462	49%	2,280	-	
Telephone Communication	9,600	9,600	5,723	60%	8,000	5,327	67%	9,600	-	
Security Repair & Mtc	1,000	1,220	1,115	91%	700	900	129%	1,220	-	Trident Security/Kiln
Safety Repair & Mtc	500	500	211	42%	500	-	-	500	-	
Safety Services	750	750	868	116%	500	700	140%	870	120	
Safety Supplies	500	1,000	972	97%	750	558	74%	1,000	-	
Security Supplies	1,000	1,000	375	37%	1,000	671	67%	880	(120)	
Facility Supplies	16,000	16,000	7,736	48%	17,000	9,724	57%	16,000	-	
Grounds Services Gen Supplies	500	500	-	-	500	260	52%	500	-	
Facility Non-Cap Equipment	4,000	4,000	-	-	4,600	2,585	56%	4,000	-	
Building Improvement- Gym Contribution	-	210,000	-	-	-	-	-	210,000	-	\$210k Board Approved 2/16
Building Improvement- Const Services	15,000	15,000	14,878	99%	57,000	53,177	93%	15,000	-	\$5K Faith / \$11K Sidewalk
Property Ins.	5,450	920	919	100%	5,383	5,383	100%	920	-	
Rental 14th St Building	643,557	622,598	332,592	53%	495,016	328,483	66%	622,598	-	
Rental 14th St - TSD Funding	129,796	129,796	86,531	67%	129,796	86,531	67%	129,796	-	TSD Funding
Second Site Rental	31,500	31,500	23,300	74%	30,000	23,170	77%	32,100	600	HS / Storage Shed
<b>TOTAL OPERATIONS AND MAINT.</b>	<b>956,023</b>	<b>1,141,254</b>	<b>530,157</b>	<b>46%</b>	<b>852,145</b>	<b>579,408</b>	<b>68%</b>	<b>1,141,854</b>	<b>600</b>	<b>46%</b>
<b>% TO TOTAL EXPENSES</b>	<b>17%</b>	<b>19%</b>	<b>15%</b>		<b>16%</b>	<b>17%</b>		<b>20%</b>		
<b>Central Support - Program 2800</b>										
Central Support Gen Supplies	1,500	1,000	545	55%	1,500	310	21%	1,000	-	
Advertising- Rental/Booths	12,000	12,000	5,508	46%	14,000	3,979	28%	10,800	(1,200)	
Liability Insurance Premiums	18,500	25,322	25,322	100%	17,470	17,470	100%	25,322	-	
Workers Comp. Insurance	27,800	22,000	20,866	95%	26,456	25,334	96%	22,000	-	
<b>TOTAL CENTRAL SUPPORT</b>	<b>59,800</b>	<b>60,322</b>	<b>52,242</b>	<b>87%</b>	<b>59,426</b>	<b>47,093</b>	<b>79%</b>	<b>59,122</b>	<b>(1,200)</b>	<b>88%</b>
Equipment / Renovations	-	-	-	-	27,535	28,115	102%	-	-	
<b>TOTAL FOOD SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,535</b>	<b>28,115</b>	<b>102%</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>5,719,469</b>	<b>5,887,982</b>	<b>3,618,151</b>	<b>61%</b>	<b>5,338,605</b>	<b>3,398,349</b>	<b>64%</b>	<b>5,852,885</b>	<b>(35,097)</b>	<b>62%</b>



**Loveland Classical Schools**  
**Revenue Expenditures Budget / Actuals**

	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 2/28/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 2/28/2016	% of Budget			
<b>Baseline - For the Year =</b> 67%										
<b>BEGINNING FUND BALANCE</b>	1,331,685	1,441,755	1,441,755		980,496	980,496		1,441,755	-	100%
<b>TOTAL REVENUES</b>	5,932,382	5,912,347	3,996,020	68%	5,570,030	3,666,859	66%	5,922,799	10,453	67%
<b>TOTAL EXPENDITURES</b>	5,719,469	5,887,982	3,618,151	61%	5,338,605	3,398,349	64%	5,852,885	(35,097)	62%
<b>Ending Fund Balance</b>	1,544,598	1,466,120	1,819,624	124%	1,211,921	1,249,006	103%	1,511,669	45,550	120%
<b>Reserved and Committed Funds</b>										
TABOR 3% Emergency Reserve	177,971	177,370	150,934	85%	167,101	139,158	83%	177,684	314	
Operating Reserve 10% Target	571,947	588,798	571,947	97%	-	-	-	585,289	(3,510)	
Operating Reserve Unrestricted	194,680	279,951	466,743	167%	769,821	1,059,848	138%	328,697	48,746	
Repair & Replacement Reserve		30,000	30,000	100%	-	-	-	30,000	-	
Committed Funds- School Expansion	600,000	390,000	600,000	154%	275,000	50,000	18%	390,000	-	\$210k Board Approved 2/16
<b>RESERVES / ENDING FUND BALANCE</b>	1,544,598	1,466,120	1,819,624	124%	1,211,921	1,249,006	103%	1,511,669	45,550	120%
<b>Change in Fund Balance</b>	212,913	24,364	377,869		231,425	268,510		69,914	45,550	