

Loveland Classical Schools

2015 - 2016 Budget vs. YTD Actuals

As of July 31, 2015

Last Updated: 8/20/2015



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

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Loveland Classical Schools Financial Dashboard

As of July 31, 2015

		ACTUALS		Benchmarks		
Indicator	Calculation	7/31/2015		Red	YELLOW	GREEN
Months of Unrestricted Cash		2.97		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,272,576.94				
	Total Projected Actual Expenditures	\$5,147,544.34				
Payroll/Benefits % of Revenue		59%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$3,156,177.64				
	Total Projected Revenues	\$5,363,083.64				
Facility Cost % of Revenue		12%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$654,812.21				
	Total Projected Revenues	\$5,363,083.64				
Surplus/(Deficit) % of Expenditures		4.19%		< = 0 or > 20%	.01% - 9.99%	10% - 20%
	Projected Change in Fund Balance	\$215,539.30				
	Total Projected Actual Expenditures	\$5,147,544.34				
Instructional Staff to Students		11.79		> 20	16 - 20	< 16
	Instructional Staff	57.00				
	Students	672.20				
Total Staff to Students		8.46		> 18	12.01 - 18	< = 12
	Total Staff	79.43				
	Students	672.20				
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools
Statement of Financial Position
July 31, 2015

		Total	General	Grants	Pupil	July 31, 2014
		All Funds	Fund	Fund	Activities	General Fund
Assets						
Current Assets:						
Cash Operating Account	8101	1,272,577	1,272,577	-	-	978,570
Petty Cash	8103	-	-	-	-	-
Subtotal Cash		1,272,577	1,272,577	-	-	978,570
Grants Receivable	8142	642	642	-	-	63,566
Activity Accounts	8153	14,080	14,080	-	-	-
Prepaid Expenses	8181	10,000	10,000	-	-	-
Subtotal Other Current Assets		24,722	24,722	-	-	63,566
Total Assets		1,297,299	1,297,299	-	-	1,042,136
Liabilities and Fund Equity						
Current Liabilities:						
Accounts Payable - General	7421	(20,622)	(20,622)	-	-	10,411
Accrued Salaries & Benefits	7461	127,353	127,353	-	-	55,322
Payroll Liabilities	7471	57,696	57,696	-	-	21,411
Deferred Revenue	7482	19,965	19,965	-	-	2,890
Subtotal Current Liabilities		184,392	184,392	-	-	90,033
Fund Equity						
Tabor Reserve	6721	150,934	150,934	-	-	139,158
Operating Reserve Unrestricted	6770	886,972	886,972	-	-	737,945
Committed- School Expansion		50,000	50,000	-	-	50,000
Committed - Food Program		25,000	25,000	-	-	25,000
Subtotal Fund Equity		1,112,906	1,112,906	-	-	952,103
Total Liabilities and Fund Equity		1,297,299	1,297,299	-	-	1,042,136

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	Year to Date Actuals 7/31/2015	% of Budget	2014-2015 Amended Budget Year 4	Year to Date Actuals 6/30/2015	Prior Year to Date Actuals 7/31/2014	% of Budget			
Baseline - For the Year = 8%										
Funded Pupil Count	672.2			648.1			672.2	0.0	Currently at 702	
Per Pupil Revenue (PPR)	6,891.73			6,659.27			6,919.65	27.92		
BEGINNING FUND BALANCE	856,840	1,026,112		714,238	714,239	714,239	952,103	95,263		
GENERAL FUND REVENUE										
Local Source Revenues										
Mill Levy	-	-	-	-	-	-	-	-		
Contributions & Donations	20,000	-	-	25,200	31,855	-	20,000	-		
ROAR Donations / Fundraisers	-	6,528			24,095	-	20,000	20,000		
Instructional Materials Fees	35,291	600	2%	31,641	33,126	16,346	35,291	-		
Misc Revenue	-	283	-	22,573	9,311	299	10,000	10,000		
Summer Academy	-	267			7,352	5,490	10,000	10,000		
Kindergarten Tuition	83,700	-	-	58,032	71,267	5,790	83,700	-		
Student Activities- Athletics	-	-	-	-	-	-	-	-		
Student Activities- Extra Curricular	-	-	-	-	-	-	-	-		
State Source Revenues										
Sped Credit From District	71,883	2,780	4%	66,235	55,196	5,520	33,361	(38,522)		
SHOA/Para Credit From District	20,908	1,708	8%	19,783	19,783	1,649	20,501	(407)		
Capital Construction Grant	168,050	14,536	9%	57,586	109,719	9,568	171,478	3,428		
Read Act Grant	-	-	-	43,095	43,096	-	29,400	29,400	71 to 63 FTE \$467	
Gifted and Talented	-	-	-	-	-	-	6,000	6,000		
Federal Source Revenues										
Title II - Staff Development	-	-	-	-	-	-	13,690	13,690	@ \$20.68 Per FTE	
Per Pupil Allocation										
PER PUPIL ALLOCATION	4,632,621	387,506	8%	4,315,740	4,319,593	348,011	4,651,389	18,768		
Est. Rescission = \$1.95/ea	(1,324)	-	-	(1,277)	-	-	(1,311)	13		
TSD Funding	-	21,632	-	-	-	-	259,585	259,585		
TOTAL REVENUES	5,031,129	435,840	9%	4,638,608	4,724,392	392,672	5,363,084	331,955		
REVENUES & BEG. FUND BALANCE	5,887,969	1,461,953	25%	5,352,846	5,438,631	1,106,911	6,315,187	427,218		

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 8%										
GENERAL FUND EXPENSES										
Teacher Pay	986,000	77,899	8%	730,000	1,016,271	-	-	986,000	-	
Summer Academy	-	3,308		-	3,300	-	-	7,000	7,000	
High School Teacher Pay	221,000	-	-	280,000	-	-	-	221,000	-	
Classroom Coordinator Pay	332,260	21,329	6%	277,056	286,814	-	-	323,380	(8,880)	
Substitute Instructional Pay	25,000	-	-	25,000	38,409	-	-	25,000	-	
Special Teachers Pay	-	-	-	31,000	-	-	-	-	-	
Sped Pay (.5 FTE) - TSD (1.0 FTE)	59,000	-	-	72,500	35,063	4,583	6%	27,570	(31,430)	Only .5 LCS
Para-Professional Pay (2 FTE)	34,528	-	-	17,500	27,295	-	-	25,008	(9,520)	
Student Services	248,500	9,500	4%	127,500	121,054	2,600	2%	298,540	50,040	
Student Support	57,000	2,417	4%	27,000	34,128	97	0%	59,360	2,360	
Central Support Pay	130,000	3,444	3%	122,000	111,663	7,083	6%	91,010	(38,990)	
School Admin Pay	240,000	16,153	7%	142,750	124,889	8,726	6%	190,000	(50,000)	
School Admin Support Pay (1.5 FTE)	29,235	2,553	9%	14,500	17,694	-	-	29,958	723	
Business Services Pay (1.5 FTE)	72,000	2,563	4%	130,000	95,462	6,851	5%	47,610	(24,390)	
Operations & Maintenance Pay	85,000	5,198	6%	68,000	75,264	2,818	4%	90,724	5,724	
TOTAL SALARY	2,519,523	144,364	6%	2,064,806	1,987,305	32,759	2%	2,422,160	(97,363)	
TOTAL WELLNESS BONUS	216,568	-	-	307,000	273,303	-	-	216,568	-	
TOTAL LIFE/STD/LTD	32,436	1,146	4%	28,800	13,103	1,125	4%	32,436	-	
TOTAL MEDICARE	36,533	2,074	6%	29,940	33,103	466	2%	34,324	(2,210)	
TOTAL PERA	465,741	26,642	6%	364,384	357,889	5,668	2%	443,588	(22,153)	
TOTAL UNEMPLOYMENT	7,559	595	8%	10,109	6,328	96	1%	7,101	(457)	
TOTAL BENEFITS	542,269	30,457	6%	437,123	428,263	12,751	3%	517,450	(24,820)	
Percentage of Salary	0	21%		21%	22%	39%		21%		
TOTAL SALARY AND BENEFITS	3,278,360	174,821	5%	2,808,929	2,688,871	45,511	2%	3,156,178	(122,183)	
Percentage of Revenues	61%	40%		61%	57%	12%		59%		
TOTAL INSTRUCTIONAL SUPPLIES	134,386	10,597	8%	160,794	86,398	(9,718)	-6%	109,886	(24,500)	
TOTAL BOOKS & PERIODICALS	-	-	-	-	28,572	(1,913)	-	10,000	10,000	
Student Activities										
Extra-Curricular	5,000	-	-	5,000	1,024	-	-	5,000	-	
Athletic Program	15,000	-	-	15,000	7,164	-	-	15,000	-	
TOTAL STUDENT ACTIVITIES	20,000	-	-	20,000	8,188	-	-	20,000	-	
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	-	(174)	-	-	14,398	546	-	16,980	16,980	New Lease \$165
K-8 Classroom FF&E	-	-	-	-	120	-	-	5,000	5,000	\$1K Sound Equip/4th Gr.
HS Classroom FF&E	-	-	-	-	-	-	-	18,239	18,239	TSD Per Pupil Allocation
Student Computer Media	1,000	4	0%	1,000	16	-	-	2,000	1,000	Computer Lab Prog.
K-8 Technology Equipment	4,000	-	-	4,000	6,487	-	-	4,000	-	
HS Technology Equipment	-	-	-	-	3,148	-	-	-	-	
Computer Lab	-	2,400	-	-	-	-	-	12,500	12,500	TSD Computer Lab
TOTAL Furniture & Equipment	5,000	2,230	45%	5,000	24,169	546	11%	58,719	53,719	

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 8%										
Student Supporting Serv. - Progr. 2100										
Prof Purch Services- Counselor	-	-	-	-	1,059	15	-	1,000	1,000	Mentoring
Student Support Gen Supplies	500	-	-	300	1,343	-	-	1,000	500	
ROAR Supplies	-	678	-	-	351	-	-	1,000	1,000	
Guidance Staff Training	-	-	-	-	1,218	-	-	1,000	1,000	
Student Guide Elec Media	-	-	-	-	368	-	-	500	500	
Health General Supplies	500	-	-	468	1,523	300	64%	2,000	1,500	HS startup \$1k
Health Non Capital Equipment	500	-	-	500	-	-	-	-	(500)	
TOTAL STUDENT SUPPORT	1,500	678	45%	1,268	5,862	315	25%	6,500	5,000	
Instructional Support - Program 2200										
Inst. Staff Prof Dev	8,000	-	-	15,000	4,662	-	-	10,000	2,000	
Inst. Staff Prof Dev - Title IIA	-	-	-	-	-	-	-	13,690	13,690	
Staff Mileage Reimbursement HS	-	-	-	-	-	-	-	6,500	6,500	Second Site
Inst. Supp. Purchase Services	-	-	-	-	1,084	-	-	1,000	1,000	
Student Assessment Supp	6,050	-	-	-	6,141	350	-	6,050	-	
Instruct. Tech Services/Web Hosting	5,000	-	-	25,000	19,346	-	-	4,000	(1,000)	Web Hosting/Backup Srv
Technology Equip Repair	1,000	-	-	1,000	6,162	-	-	-	(1,000)	
Inst Technology Supplies	4,000	28	1%	4,000	1,923	157	4%	6,000	2,000	
TOTAL INSTRUCTIONAL SUPPORT	24,050	28	0%	45,000	39,319	506	1%	47,240	23,190	
READ Act. Grant										
Special Teachers Pay Read Act	-	-	-	21,864	29,774	-	-	28,250	28,250	
Special Teacher Benefits	-	-	-	-	6,161	-	-	5,975	5,975	
Inst. Staff Prof Dev Read Act	-	-	-	10,750	3,356	-	-	-	-	
Student Assessment Supp Read Act	-	-	-	6,481	3,805	-	-	-	-	
Student Asses Gen Supply Read Act	-	-	-	4,000	-	-	-	(4,825)	(4,825)	
TOTAL READ ACT GRANT	-	-	-	43,095	43,096	-	-	29,400	29,400	
District Purchased Services										
TSD ELA Purchased Service	66,141	4,910	7%	60,732	54,097	4,363	7%	58,918	(7,223)	Updated
Sped Purchased Services	515,248	43,081	8%	473,105	494,303	38,288	8%	516,969	1,721	Updated
TSD Admin Purchase Services	26,743	5,110	19%	27,250	28,153	2,271	8%	61,318	34,575	No Discount FY16
TOTAL DISTRICT PURCH. SERVICES	608,133	53,100	9%	561,086	576,554	44,923	8%	637,205	29,072	
General Administration - Program 2300										
Board Prof. Development	1,750	-	-	1,750	780	-	-	1,750	-	
Board Support Prof Purch Serv	8,800	-	-	13,200	8,800	-	-	8,800	-	
Board Support Rental Land/Bldg	1,000	-	-	1,000	-	-	-	1,000	-	
Board Support Supplies	1,591	-	-	1,545	1,501	-	-	1,591	-	
Board Legal Services	5,000	-	-	15,000	12,227	2,520	17%	5,000	-	
TOTAL GENERAL ADMINISTRATION	18,141	-	-	32,495	23,308	2,520	8%	18,141	-	

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 8%										
School Administration - Program 2400										
School Admin Professional Development	3,000	-	-	3,000	2,606	-	-	3,000	-	
School Admin Cell Phone	1,200	67	6%	1,200	826	-	-	1,200	-	
School Admin Mileage Reimbursement	2,000	-	-	2,000	360	-	-	2,000	-	
School Admin Supplies	1,000	-	-	1,000	565	-	-	1,000	-	
School Admin Non-Cap FF&E	-	-	-	500	-	-	-	-	-	
TOTAL SCHOOL ADMINISTRATION	7,200	67	1%	7,700	4,357	-	-	7,200	-	
Business Services - Program 2500										
Business Bank/Merch Fees	1,200	112	9%	1,200	1,276	96	8%	1,300	100	
Business Prof Legal Services	1,000	59	6%	1,000	2,160	-	-	2,500	1,500	
Business Acct/Audit Services	9,000	-	-	9,000	8,000	1,000	11%	9,000	-	
Business Other Prof. Services	5,000	518	10%	10,000	41,617	-	-	5,000	-	
Business Services	-	6,500	-	-	-	-	0%	76,790	76,790	BFS Services
Business Technical Services	3,000	-	-	3,224	-	-	-	-	(3,000)	
Business Prof Development	1,000	-	-	4,000	938	-	-	1,000	-	
Postage	1,000	117	12%	1,000	713	49	5%	1,000	-	
Business Registration	1,000	-	-	1,000	546	-	-	1,000	-	
Business Ofc Mileage Reimbursement	1,000	-	-	3,000	1,178	-	-	1,000	-	
Business Supplies	2,000	-	-	3,000	2,172	-	-	2,000	-	
Business Electronic Media	2,750	-	-	2,750	-	-	-	1,000	(1,750)	
Business Ofc Non-Capital FF&E	1,000	-	-	2,000	340	-	-	1,000	-	
Business Office Dues & Fees	3,345	-	-	3,137	3,489	-	-	5,100	1,755	CLCS \$7.29 FTE
Payroll Agent Fees	5,796	503	9%	5,520	6,329	351	6%	6,500	704	
TOTAL BUSINESS SERVICES	38,091	7,809	21%	49,831	68,756	1,496	3%	114,190	76,099	
Operations and Maint. - Prog. 2600										
Utility Services	27,562	1,807	7%	26,250	27,078	1,953	7%	29,000	1,438	
Second Site Utilities	14,000	-	-	-	-	-	-	13,000	(1,000)	
Natural Gas	4,000	41	1%	6,000	4,318	-	-	4,500	500	
Water/Sewage	6,300	532	8%	6,000	5,710	466	8%	6,300	-	
Disposal Services	4,200	274	7%	4,000	3,538	315	8%	4,200	-	
Lawn Care	4,000	1,290	32%	4,000	2,560	665	17%	4,000	-	
Snow Removal	4,000	-	-	4,000	1,734	-	-	4,000	-	
Grounds Services	3,000	-	-	3,000	8,481	-	-	6,000	3,000	
Repair & Maintenance	18,900	5,060	27%	18,000	21,900	319	2%	25,000	6,100	
Street Maintenance Fee	3,000	204	7%	3,000	2,809	166	6%	3,000	-	
Telephone Communication	6,000	495	8%	6,000	7,303	552	9%	8,000	2,000	
Security Repair & Mtc	1,000	-	-	2,600	683	150	6%	700	(300)	Trident Security
Safety Repair & Mtc	500	30	6%	1,000	806	-	-	500	-	
Safety Services	500	-	-	1,000	230	-	-	500	-	
Property Ins.	5,520	5,383	98%	5,520	5,520	5,520	100%	5,383	(137)	Updated

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Baseline - For the Year = 8%										
Facility Supplies	14,300	-	-	18,000	16,086	2,177	12%	17,000	2,700	
Grounds Services Gen Supplies	200	244	122%	200	-	-	-	-	(200)	
Safety Supplies	500	-	-	200	735	-	-	750	250	
Security Supplies	1,000	-	-	435	832	-	-	1,000	-	
Facility Non-Cap Equipment	2,000	-	-	4,000	948	-	-	-	(2,000)	
Safety Non Cap Equip	1,000	-	-	300	-	-	-	-	(1,000)	
Building Improvement- Const Services	20,000	28,854	144%	30,000	38,642	1,020	3%	57,000	37,000	HS \$20K/ TSD Gym \$15K
Rental Highmark	624,811	50,922	8%	606,613	606,614	49,439	8%	495,016	(129,795)	
Rental Highmark - TSD Funding	-	-	-	-	-	-	-	129,796	129,796	TSD Funding
Second Site Rental	50,000	-	-	27,687	-	-	-	30,000	(20,000)	Updated
TOTAL OPERATIONS AND MAINT. % TO TOTAL EXPENSES	816,293	95,136	12%	777,805	756,528	62,741	8%	844,645	28,352	
	17%	27%		17%	17%	41%		16%	31%	
Central Support - Program 2800										
Central Support Gen Supplies	-	-	-	3,000	1,419	-	-	1,500	1,500	
Central Support Non-Cap FF&E	-	-	-	2,000	-	-	-	-	-	
Advertising- Rental/Booths	14,000	2,164	15%	14,000	10,585	75	1%	14,000	-	
Liability Insurance Premiums	26,250	2,416	9%	25,000	19,514	5,092	20%	17,165	(9,085)	Updated
Workers Comp. Insurance	27,000	-	-	33,750	25,445	2,714	8%	24,000	(3,000)	Updated
Risk Management Local Svcs	793	-	-	755	495	-	-	550	(243)	
TOTAL CENTRAL SUPPORT	68,043	4,580	7%	78,505	57,458	7,881	10%	57,215	(10,828)	
Food Services Operations- Progr. 3100										
Food Services Payroll	5,000	-	-	10,000	-	-	-	5,000	-	
Food Services Unemployment	15	-	-	-	-	-	-	15	-	
Food Services Medicare	73	-	-	-	-	-	-	73	-	
Food Services PERA	938	-	-	-	-	-	-	938	-	
Equipment / Renovations	-	-	-	25,000	1,140	-	-	25,000	25,000	
TOTAL FOOD SERVICES	6,025	-	-	35,000	1,140	-	-	31,025	25,000	
Other Uses - Program 5000										
Contingency Expenses	-	-	-	10,000	-	-	-	-	-	
Van	5,000	-	-	1,200	-	-	-	-	(5,000)	
One Time Exp. - Kitchen Equipment	25,000	-	-	-	-	-	-	-	(25,000)	
TOTAL OTHER	30,000	-	-	11,200	-	-	-	-	(30,000)	
TOTAL EXPENDITURES	5,055,222	349,047	7%	4,637,708	4,412,575	154,808	#VALUE!	5,147,544	92,322	-

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Baseline - For the Year = 8%										
BEGINNING FUND BALANCE	856,840	1,026,112		714,238	714,239	714,239		952,103	95,263	-
TOTAL REVENUES	5,031,129	435,840	9%	4,638,608	4,724,392	392,672	8%	5,363,084	331,955	-
TOTAL EXPENDITURES	5,055,222	349,047	7%	4,637,708	4,412,575	154,808	3%	5,147,544	92,322	-
Ending Fund Balance	832,747	1,112,906	134%	715,138	1,026,056	952,103	133%	1,167,642	334,896	-
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	150,934	150,934	100%	139,158	139,158	139,158	100%	160,893	9,959	
Non-Appropriated Reserves	681,813	886,972	130%	500,980	811,898	737,945	147%	956,750	274,937	
Committed Funds- School Expansion		50,000	-	50,000	50,000	50,000	100%	50,000	50,000	
Committed Funds- Hot Food Program		25,000	-	25,000	25,000	25,000	100%		-	
Committed Funds- Student Activities		-	-	-	-	-	-		-	
RESERVES / ENDING FUND BALANCE	832,747	1,112,906	134%	715,138	1,026,056	952,103	133%	1,167,642	334,896	-
Change in Fund Balance	(24,093)	86,794		900	311,817	237,864		215,539	239,633	