

Loveland Classical Schools

2015 - 2016
Budget
vs. YTD Actuals

As of October 31, 2015

11/10/2015



















Loveland Classical Schools
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Loveland, CO 80537
970-541-1507

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Loveland Classical Schools Financial Dashboard

As of October 31, 2015

		ACTUALS		Benchmarks		
Indicator	Calculation	10/31/2015		 Red	 YELLOW	 GREEN
Months of Unrestricted Cash		 2.75 		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,220,823.75				
	Total Projected Actual Expenditures	\$5,320,929.68				
Payroll/Benefits % of Revenue		 56% 		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$3,107,222.45				
	Total Projected Revenues	\$5,582,191.97				
Facility Cost % of Revenue		 12% 		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$654,812.21				
	Total Projected Revenues	\$5,582,191.97				
Surplus/(Deficit) % of Expenditures		 4.91% 		< = 0 or > 20%	.01% - 9.99%	10% - 20%
	Projected Change in Fund Balance	\$261,262.29				
	Total Projected Actual Expenditures	\$5,320,929.68				
Instructional Staff to Students		 12.16 		> 20	16 - 20	< 16
	Instructional Staff	57.00				
	Students	692.88				
Total Staff to Students		 8.72 		> 18	12.01 - 18	< = 12
	Total Staff	79.43				
	Students	692.88				
State UIP Rating		 PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools
Statement of Financial Position
October 31, 2015

		Total	General	Grants	10/31/2014
		All Funds	Fund	Fund	General Fund
Assets					
Current Assets:					
Cash Operating Account	8101	1,213,401	1,213,401	-	960,166
Student Activity Acct.	8101	7,222	7,222	-	22,244
Petty Cash	8103	200	200	-	-
Subtotal Cash		1,220,824	1,220,824	-	982,410
Grants Receivable	8142	-	-	-	-
Accounts Receivable	8153	(9,235)	(9,235)	-	(3,052)
Activity Accounts	8153	-	-	-	-
Prepaid Expenses	8181	27,498	27,498	-	-
Subtotal Other Current Assets		18,263	18,263	-	(3,052)
Total Assets		1,239,087	1,239,087	-	979,358
Liabilities and Fund Equity					
Current Liabilities:					
Accounts Payable - General	7421	15,702	15,702	-	(42,082)
Accrued Salaries & Benefits	7461	128,815	128,815	-	-
Payroll Liabilities	7471	2,322	2,322	-	14,192
Deferred Revenue	7482	-	-	-	2,185
Subtotal Current Liabilities		146,840	146,840	-	(25,705)
Fund Equity					
Tabor Reserve	6721	150,934	150,934	-	139,158
Operating Reserve Unrestricted	6770	891,313	891,313	-	790,905
Committed- School Expansion	6770	50,000	50,000	-	50,000
Committed - Food Program	6770	-	-	-	25,000
Subtotal Fund Equity		1,092,247	1,092,247	-	1,005,063
Total Liabilities and Fund Equity		1,239,087	1,239,087	-	979,358

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 10/31/2015	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 10/31/2014	% of Budget			
Baseline - For the Year = 33%									
Funded Pupil Count	672.2	692.9		648.1			692.9	20.7	
Per Pupil Revenue (PPR)	6,891.73			6,659.27			6,919.65	27.92	
BEGINNING FUND BALANCE	856,840	980,496		714,238	714,239		980,496	123,656	W/ TSD Adjustment
GENERAL FUND REVENUE									
Local Source Revenues									
Mill Levy	-	-	-	-	-	-	-	-	
Contributions & Donations	20,000	345	2%	25,200	25,298	100%	5,000	(15,000)	
ROAR Donations / Fundraisers	-	63,025	-	-	-	-	63,025	63,025	
Instructional Materials Fees	35,291	32,696	93%	31,641	28,817	91%	33,000	(2,291)	
Misc Revenue	-	746	-	22,573	7,225	32%	5,000	5,000	
Summer Academy	-	4,142	-	-	6,487	-	10,000	10,000	
Kindergarten Tuition	83,700	17,357	21%	58,032	22,542	39%	83,700	-	
Student Activities- Athletics	-	-	-	-	-	-	40,000	40,000	
Student Activities- Extra Curricular	-	15	-	-	-	-	10,000	10,000	
State Source Revenues									
Sped Credit From District	71,883	11,120	15%	66,235	22,078	33%	33,361	(38,522)	33%
SHOA/Para Credit From District	20,908	6,834	33%	19,783	6,594	33%	20,501	(407)	
Capital Construction Grant	168,050	58,143	35%	57,586	35,832	62%	176,754	8,704	
Read Act Grant	-	-	-	43,095	-	-	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	1,550,025	33%	4,315,740	1,392,046	32%	4,794,487	161,866	
Est. Rescission = \$1.95/ea	(1,324)	-	-	(1,277)	-	-	(1,311)	13	
TSD Funding	-	86,528	-	-	-	-	259,585	259,585	33%
TOTAL REVENUES	5,031,129	1,830,976	36%	4,638,608	1,546,919	33%	5,582,192	551,063	
REVENUES & BEG. FUND BALANCE	5,887,969	2,811,472	48%	5,352,846	2,261,158	42%	6,562,688	674,719	

Loveland Classical Schools Revenue Expenditures Budget / Actuals

Baseline - For the Year = 33%	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 10/31/2015	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 10/31/2014	% of Budget			
	GENERAL FUND EXPENSES								
Teacher Pay	986,000	375,872	38%	730,000	221,299	30%	991,600	5,600	
Summer Academy	-	3,308	-	-	-	-	7,000	7,000	
High School Teacher Pay	221,000	-	-	280,000	-	-	221,000	-	
Classroom Coordinator Pay	332,260	97,992	29%	277,056	63,255	23%	318,000	(14,260)	
Substitute Instructional Pay	25,000	5,603	22%	25,000	1,791	7%	25,000	-	
Special Teachers Pay	-	-	-	31,000	-	-	-	-	
Sped Teacher (.5 FTE) - TSD (1.0 FTE)	59,000	3,960	7%	72,500	21,771	30%	-	(59,000)	Contracted Out
Sped Para-Professional Pay (2 FTE)	34,528	5,572	16%	17,500	6,673	38%	32,100	(2,428)	
Student Services	248,500	70,529	28%	127,500	21,367	17%	288,334	39,834	
Student Support	57,000	18,863	33%	27,000	7,361	27%	57,320	320	
Central Support Pay	130,000	18,948	15%	122,000	43,493	36%	95,930	(34,070)	20%
School Admin Pay	240,000	63,653	27%	142,750	41,234	29%	190,000	(50,000)	34%
School Admin Support Pay (1.5 FTE)	29,235	17,042	58%	14,500	5,638	39%	30,700	1,465	56%
Business Services Pay (1.5 FTE)	72,000	15,444	21%	130,000	25,765	20%	47,610	(24,390)	32%
Operations & Maintenance Pay	85,000	28,855	34%	68,000	21,114	31%	90,724	5,724	32%
TOTAL SALARY	2,519,523	725,641	29%	2,064,806	480,761	23%	2,395,318	(124,205)	30%
TOTAL BONUS	216,568	74,700	34%	307,000	82,733	27%	90,980	(125,588)	
TOTAL HEALTH BENEFITS	-	11,479	-	3,890	16,976	436%	105,443	105,443	
TOTAL LIFE/STD/LTD	32,436	3,311	10%	28,800	5,079	18%	23,383	(9,053)	
TOTAL MEDICARE	36,533	11,422	31%	29,940	8,014	27%	36,051	(482)	
TOTAL PERA	465,741	131,547	28%	364,384	83,528	23%	448,861	(16,879)	29%
TOTAL UNEMPLOYMENT	7,559	2,529	33%	10,109	1,658	16%	7,186	(373)	
TOTAL BENEFITS	542,269	160,289	30%	437,123	115,255	26%	620,924	78,655	26%
Percentage of Salary	0	22%		21%	24%		26%		
TOTAL SALARY AND BENEFITS	3,278,360	960,630	29%	2,808,929	678,749	24%	3,107,222	(171,138)	31%
Percentage of Revenues	61%	52%		61%	44%		56%		
TOTAL INSTRUCTIONAL SUPPLIES	134,386	45,106	34%	160,794	42,790	27%	112,574	(21,812)	
TOTAL BOOKS & PERIODICALS	-	9,185	-	-	11,843	-	10,000	10,000	
Student Activities									
Extra-Curricular	5,000	(811)	-16%	5,000	-	-	45,000	40,000	
Athletic Program	15,000	6,282	42%	15,000	-	-	25,000	10,000	
TOTAL STUDENT ACTIVITIES	20,000	5,471	27%	20,000	-	-	70,000	50,000	
Instructional Furniture & Equipment									
Equipment Lease - Copy Charge	-	2,565	-	-	1,432	-	16,980	16,980	New Lease \$165
K-8 Classroom FF&E	-	1,469	-	-	-	-	12,000	12,000	\$1K Sound/4th Gr./\$7kCC
HS Classroom FF&E	-	-	-	-	-	-	18,239	18,239	TSD Per Pupil Allocation
Student Computer Media	1,000	2,330	233%	1,000	-	-	2,000	1,000	Computer Lab Prog.
K-8 Technology Equipment	4,000	4,569	114%	4,000	-	-	6,000	2,000	
HS Technology Equipment	-	1,866	-	-	-	-	1,700	1,700	
Computer Lab	-	12,152	-	-	-	-	12,500	12,500	TSD Computer Lab
TOTAL Furniture & Equipment	5,000	24,951	499%	5,000	1,432	29%	69,419	64,419	

Loveland Classical Schools Revenue Expenditures Budget / Actuals

	FY 2015-2016			FY 2014-2015			2015-2016 Projected Actuals Year 5	Over / (Under) Approved Budget	Comments
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Baseline - For the Year = 33%									
Student Supporting Serv. - Progr. 2100									
Prof Purch Services- Counselor	-	-	-	-	445	-	1,000	1,000	Mentoring
Student Support Gen Supplies	500	327	65%	300	554	185%	1,000	500	
ROAR Supplies	-	5,613	-	-	-	-	5,965	5,965	
Guidance Staff Training	-	-	-	-	192	-	1,000	1,000	
Student Guide Elec Media	-	184	-	-	-	-	500	500	
Health General Supplies	500	440	88%	468	300	64%	2,000	1,500	HS startup \$1k
Health Non Capital Equipment	500	-	-	500	-	-	-	(500)	
TOTAL STUDENT SUPPORT	1,500	6,564	438%	1,268	1,492	118%	11,465	9,965	
Instructional Support - Program 2200									
Inst. Staff Prof Dev	8,000	4,818	60%	15,000	2,755	18%	10,000	2,000	
Inst. Staff Prof Dev - Title IIA	-	6,837	-	-	-	-	13,690	13,690	
Staff Mileage Reimbursement HS	-	-	-	-	-	-	6,500	6,500	Second Site
Inst. Supp. Purchase Services	-	-	-	-	1,084	-	1,000	1,000	
Special Education Purch. Serv.	-	-	-	-	-	-	37,800	37,800	\$45 x 20 hrs week
Student Assessment Supp	6,050	600	10%	-	4,709	-	6,236	186	
Instruct. Tech Services/Web Hosting	5,000	10	0%	25,000	9,654	39%	4,000	(1,000)	Web Hosting/Backup Srv
Technology Equip Repair	1,000	-	-	1,000	-	-	-	(1,000)	
Inst Technology Supplies	4,000	727	18%	4,000	1,091	27%	6,000	2,000	
TOTAL INSTRUCTIONAL SUPPORT	24,050	12,992	54%	45,000	19,293	43%	85,226	61,176	
READ Act. Grant									
Special Teachers Pay Read Act	-	2,055	-	21,864	1,712	8%	28,250	28,250	
Special Teacher Benefits	-	413	-	-	329	-	5,975	5,975	
Inst. Staff Prof Dev Read Act	-	-	-	10,750	-	-	-	-	
Student Assessment Supp Read Act	-	303	-	6,481	-	-	-	-	
Student Asses Gen Supply Read Act	-	-	-	4,000	-	-	(4,825)	(4,825)	
TOTAL READ ACT GRANT	-	2,771	-	43,095	2,041	5%	29,400	29,400	
District Purchased Services									
TSD ELA Purchased Service	66,141	21,017	32%	60,732	17,454	29%	73,509	7,368	Updated
Sped Purchased Services	515,248	181,658	35%	473,105	153,153	32%	619,469	104,221	Updated
TSD Admin Purchase Services	26,743	19,712	74%	27,250	9,083	33%	56,456	29,713	No Discount FY16
TOTAL DISTRICT PURCH. SERVICES	608,133	222,387	37%	561,086	179,690	32%	749,434	141,301	30%
General Administration - Program 2300									
Board Prof. Development	1,750	283	16%	1,750	-	-	1,750	-	
Board Support Prof Purch Serv	8,800	-	-	13,200	4,400	33%	8,800	-	
Board Support Rental Land/Bldg	1,000	500	50%	1,000	-	-	1,000	-	
Board Support Supplies	1,591	-	-	1,545	-	-	1,591	-	
Board Legal Services	5,000	3,264	65%	15,000	9,481	63%	5,000	-	
TOTAL GENERAL ADMINISTRATION	18,141	4,047	22%	32,495	13,881	43%	18,141	-	

Loveland Classical Schools Revenue Expenditures Budget / Actuals

Baseline - For the Year = 33%	FY 2015-2016			FY 2014-2015			2015-2016 Projected Actuals Year 5	Over / (Under) Approved Budget	Comments
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	School Administration - Program 2400								
School Admin Professional Development	3,000	35	1%	3,000	1,156	39%	3,000	-	
School Admin Cell Phone	1,200	264	22%	1,200	289	24%	1,200	-	
School Admin Mileage Reimbursement	2,000	69	3%	2,000	242	12%	2,000	-	
School Admin Supplies	1,000	-	-	1,000	-	-	1,000	-	
School Admin Non-Cap FF&E	-	-	-	500	-	-	-	-	
TOTAL SCHOOL ADMINISTRATION	7,200	368	5%	7,700	1,687	22%	7,200	-	
Business Services - Program 2500									
Business Bank/Merch Fees	1,200	353	29%	1,200	306	25%	1,300	100	
Business Prof Legal Services	1,000	1,287	129%	1,000	-	-	2,500	1,500	HR Questions
Business Acct/Audit Services	9,000	-	-	9,000	1,000	11%	9,000	-	
Business Other Prof. Services	5,000	1,485	30%	10,000	6,446	64%	5,000	-	
Business Services	-	26,000	-	-	-	0%	76,790	76,790	BFS Services
Business Technical Services	3,000	-	-	3,224	-	-	-	(3,000)	
Business Prof Development	1,000	299	30%	4,000	398	10%	1,000	-	
Postage	1,000	298	30%	1,000	216	22%	1,000	-	
Business Registration	1,000	-	-	1,000	-	-	1,000	-	
Business Ofc Mileage Reimbursement	1,000	-	-	3,000	422	14%	1,000	-	
Business Supplies	2,000	364	18%	3,000	1,633	54%	2,000	-	
Business Electronic Media	2,750	-	-	2,750	-	-	1,000	(1,750)	
Business Ofc Non-Capital FF&E	1,000	330	33%	2,000	120	6%	1,000	-	
Business Office Dues & Fees	3,345	4,830	144%	3,137	3,335	106%	5,251	1,906	CLCS \$7.29 FTE
Payroll Agent Fees	5,796	1,975	34%	5,520	1,662	30%	6,500	704	
TOTAL BUSINESS SERVICES	38,091	37,221	98%	49,831	15,537	31%	114,341	76,250	
Operations and Maint. - Prog. 2600									
Utility Services	27,562	11,422	41%	26,250	9,034	34%	29,000	1,438	
Second Site Utilities	14,000	-	-	-	-	-	13,000	(1,000)	
Natural Gas	4,000	274	7%	6,000	84	1%	4,500	500	
Water/Sewage	6,300	2,616	42%	6,000	2,290	38%	6,300	-	
Disposal Services	4,200	1,396	33%	4,000	978	24%	6,600	2,400	Food Program
Lawn Care	4,000	2,605	65%	4,000	1,865	47%	4,000	-	
Snow Removal	4,000	-	-	4,000	-	-	4,000	-	
Grounds Services	3,000	572	19%	3,000	860	29%	6,000	3,000	
Repair & Maintenance	18,900	9,016	48%	18,000	5,968	33%	25,000	6,100	
Street Maintenance Fee	3,000	760	25%	3,000	491	16%	3,000	-	
Telephone Communication	6,000	2,619	44%	6,000	1,885	31%	8,000	2,000	
Security Repair & Mtc	1,000	750	75%	2,600	533	20%	700	(300)	Trident Security
Safety Repair & Mtc	500	30	6%	1,000	680	68%	500	-	
Safety Services	500	240	48%	1,000	230	23%	500	-	
Property Ins.	5,520	5,383	98%	5,520	5,520	100%	5,383	(137)	Updated

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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	Facility Supplies	14,300	4,864	34%	18,000	6,744			
Grounds Services Gen Supplies	200	260	130%	200	-	-	500	300	
Safety Supplies	500	299	60%	200	636	318%	750	250	
Security Supplies	1,000	550	55%	435	713	164%	1,000	-	
Facility Non-Cap Equipment	2,000	1,482	74%	4,000	485	12%	2,000	-	
Safety Non Cap Equip	1,000	-	-	300	-	-	-	(1,000)	
Building Improvement- Const Services	20,000	53,177	266%	30,000	4,753	16%	57,000	37,000	HS \$20K/ TSD Gym \$18K
Rental Highmark	624,811	205,215	33%	606,613	199,238	33%	495,016	(129,795)	
Rental Highmark - TSD Funding	-	-	-	-	-	-	129,796	129,796	TSD Funding
Second Site Rental	50,000	10,870	22%	27,687	-	-	30,000	(20,000)	Updated
TOTAL OPERATIONS AND MAINT.	816,293	314,401	39%	777,805	242,986	31%	849,545	33,252	
% TO TOTAL EXPENSES	17%	18%		17%	19%		16%	13%	
Central Support - Program 2800									
Central Support Gen Supplies	-	312	-	3,000	694	23%	1,500	1,500	
Central Support Non-Cap FF&E	-	-	-	2,000	-	-	-	-	
Advertising- Rental/Booths	14,000	3,238	23%	14,000	2,907	21%	14,000	-	
Liability Insurance Premiums	26,250	17,470	67%	25,000	19,514	78%	17,470	(8,780)	Updated
Workers Comp. Insurance	27,000	25,178	93%	33,750	21,560	64%	26,456	(544)	Updated
Risk Management Local Svcs	793	-	-	755	-	-	-	(793)	Car Window FY15
TOTAL CENTRAL SUPPORT	68,043	46,198	68%	78,505	44,674	57%	59,426	(8,617)	
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	-	26,934	-	25,000	-	-	27,535	27,535	\$2,533 over Budget
TOTAL FOOD SERVICES	6,025	26,934	447%	35,000	-	-	27,535	21,510	
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	1,719,225	34%	4,637,708	1,256,096	27%	5,320,930	265,708	

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 10/31/2015	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 10/31/2014	% of Budget			
Baseline - For the Year = 33%									
				-					Actuals / YTD
BEGINNING FUND BALANCE	856,840	980,496		714,238	714,239		980,496	123,656	100%
TOTAL REVENUES	5,031,129	1,830,976	36%	4,638,608	1,546,919	33%	5,582,192	551,063	33%
TOTAL EXPENDITURES	5,055,222	1,719,225	34%	4,637,708	1,256,096	27%	5,320,930	265,708	32%
Ending Fund Balance	832,747	1,092,247	131%	715,138	1,005,063	141%	1,241,758	409,012	88%
Reserved and Committed Funds									
TABOR 3% Emergency Reserve	150,934	150,934	100%	139,158	139,158	100%	167,466	16,532	
Non-Appropriated Reserves	681,813	891,313	131%	500,980	790,905	158%	1,024,293	342,480	
Committed Funds- School Expansion		50,000	-	50,000	50,000	100%	50,000	50,000	
Committed Funds- Hot Food Program		-	-	25,000	25,000	100%	-	-	
Committed Funds- Student Activities		-	-	-	-	-	-	-	
RESERVES / ENDING FUND BALANCE	832,747	1,092,247	131%	715,138	1,005,063	141%	1,241,758	409,012	88%
Change in Fund Balance	(24,093)	111,751		900	290,824		261,262	285,356	