

Loveland Classical Schools

2015 - 2016
Budget
vs. YTD Actuals

As of April 30, 2016

5/3/2016



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 April 30, 2016

		ACTUALS		Benchmarks		
Indicator	Calculation	4/30/2016		Red	YELLOW	GREEN
Months of Unrestricted Cash		3.64		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,597,367.20				
	Total Projected Actual Expenditures	\$5,270,836.83				
Payroll/Benefits % of Revenue		54%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$3,048,159.99				
	Total Projected Revenues	\$5,601,220.81				
Facility Cost % of Revenue		12%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$656,012.21				
	Total Projected Revenues	\$5,601,220.81				
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	6.27%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$330,383.98				
	Total Projected Actual Expenditures	\$5,270,836.83				
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
April 30, 2016

		Total	General	4/30/2015
		All Funds	Fund	General Fund
Assets				
Current Assets:				
Cash Operating Account	8101	1,596,227	1,596,227	1,211,402
Student Activity Acct.	8101	1,040	1,040	22,244
Petty Cash	8103	100	100	38
Subtotal Cash		1,597,367	1,597,367	1,233,685
AR Building Corporation	8143	11,750	11,750	-
Accounts Receivable	8153	2,974	2,974	(1,686)
Activity Accounts	8153	-	-	-
Prepaid Expenses	8181	-	-	-
Subtotal Other Current Assets		14,724	14,724	(1,686)
Total Assets		1,612,091	1,612,091	1,231,999
Liabilities and Fund Equity				
Current Liabilities:				
Accounts Payable - General	7421	1,552	1,552	16,145
Accrued Salaries & Benefits	7461	128,815	128,815	-
Payroll Liabilities	7471	74,696	74,696	8,639
Deferred Revenue	7482	185	185	16,840
Subtotal Current Liabilities		205,249	205,249	41,624
Fund Equity				
Tabor Reserve	6721	150,934	150,934	139,158
Operating Reserve Unrestricted	6770	980,908	980,908	976,217
Committed- School Expansion	6720	275,000	275,000	50,000
Committed - Food Program	6770	-	-	25,000
Subtotal Fund Equity		1,406,842	1,406,842	1,190,375
Total Liabilities and Fund Equity		1,612,091	1,612,091	1,231,999

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 4/30/2016	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 4/30/2015	% of Budget			
Baseline - For the Year = 83%										
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										
Contributions & Donations	20,000	5,000	17,828	357%	25,200	29,686	17,830	12,830	Wrestling Mats \$9K	
ROAR Donations / Fundraisers	-	66,766	74,589	112%	-	19,910	74,600	7,834		
Instructional Materials Fees	35,291	35,467	35,805	101%	31,641	33,126	35,805	338		
Misc Revenue	-	5,000	1,633	33%	22,573	8,511	2,000	(3,000)		
Summer Academy	-	10,000	6,016	60%	-	6,487	8,000	(2,000)		
Kindergarten Tuition	83,700	75,330	68,162	90%	58,032	69,210	76,842	1,512	9 Months @8,370	
Student Activities	-	40,000	41,451	104%	-	-	43,000	3,000		
State Source Revenues										
Sped Credit From District	71,883	33,361	27,801	83%	66,235	55,196	33,361	-		83%
SHOA/Para Credit From District	20,908	20,501	17,084	83%	19,783	16,486	20,501	-		83%
Capital Construction Grant	168,050	176,754	148,005	84%	57,586	90,670	178,842	2,088	\$258 per Student	
Read Act Grant	-	29,400	19,577	67%	43,095	16,438	29,400	-	63 FTE @ \$467	
Gifted and Talented	-	6,000	4,267	71%	-	-	6,000	-		
Additional At-Risk Funding	-	-	1,785	-	-	-	1,785	1,785	New Funding	
Federal Source Revenues										
Title II - Staff Development	-	13,690	11,163	82%	-	-	13,690	-	@ \$20.68 Per FTE	
Per Pupil Allocation										
PER PUPIL ALLOCATION	4,632,621	4,794,487	3,970,505	83%	4,315,740	3,566,141	4,801,495	7,008		
Est. Rescission = \$1.95/ea	(1,324)	(1,311)	-	-	(1,277)	-	(1,515)	(204)		
TSD Funding	-	259,585	216,321	83%	-	-	259,585	-		83%
TOTAL REVENUES	5,031,129	5,570,030	4,661,992	84%	4,638,608	3,911,860	5,601,221	31,191	83%	
REVENUES & BEG. FUND BALANCE	5,887,969	6,550,526	5,642,488	86%	5,352,846	4,626,099	6,581,717	31,191		

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 83%										
GENERAL FUND EXPENSES										
Teacher Pay	986,000	1,001,001	800,276	80%	761,000	735,439	97%	980,148	(20,853)	82%
High School Teacher Pay	221,000	211,599	168,917	80%	280,000	-	-	207,367	(4,232)	81%
Summer Academy	-	7,000	3,308	47%	-	-	-	7,000	-	47%
Classroom Coordinator Pay	332,260	318,000	255,557	80%	277,056	206,867	75%	314,200	(3,800)	81%
Substitute Instructional Pay	25,000	25,000	22,878	92%	25,000	26,396	106%	30,000	5,000	76%
Sped Teacher (.5 FTE) - TSD (1.0 FTE)	59,000	-	-	-	72,500	35,063	48%	-	-	Contracted Out
Sped Para-Professional Pay (2 FTE)	34,528	25,000	14,852	59%	17,500	23,505	134%	17,000	(8,000)	87%
Student Services	248,500	288,334	201,573	70%	127,500	84,443	66%	288,334	-	70%
Student Support	57,000	60,320	48,614	81%	27,000	27,078	100%	58,300	(2,020)	83%
Central Support Pay (3.15 FTE)	130,000	72,930	51,831	71%	122,000	97,944	80%	61,200	(11,730)	85%
School Admin Pay	240,000	190,000	158,653	84%	142,750	103,469	72%	190,000	-	84%
School Admin Support Pay (2.0 FTE)	29,235	57,160	49,486	87%	14,500	11,044	76%	57,160	-	87%
Business Services Pay (1.5 FTE)	72,000	47,610	36,502	77%	130,000	82,182	63%	43,000	(4,610)	85%
Operations & Maintenance Pay	85,000	90,724	79,109	87%	68,000	62,210	91%	98,700	7,976	80%
TOTAL SALARY	2,519,523	2,394,678	1,891,556	79%	2,064,806	1,495,640	72%	2,352,409	(42,269)	80%
TOTAL BONUS	216,568	87,700	74,700	85%	307,000	198,153	65%	89,700	2,000	83%
TOTAL HEALTH BENEFITS	-	110,443	90,229	82%	3,890	18,125	466%	118,443	8,000	1128%
TOTAL LIFE/STD/LTD	32,436	23,383	12,391	53%	28,800	10,810	38%	14,800	(8,583)	84%
TOTAL MEDICARE	36,533	35,994	27,780	77%	29,940	24,398	81%	33,360	(2,635)	83%
TOTAL PERA	465,741	448,516	346,769	77%	364,384	266,204	73%	432,191	(16,325)	80%
TOTAL UNEMPLOYMENT	7,559	7,184	5,970	83%	10,109	5,046	50%	7,257	73	82%
TOTAL BENEFITS	542,269	625,521	483,139	77%	437,123	324,584	74%	606,051	(19,470)	80%
Percentage of Salary	0	26%	26%		21%	22%		26%		
TOTAL SALARY AND BENEFITS	3,278,360	3,107,899	2,449,395	79%	2,808,929	2,018,377	72%	3,048,160	(59,739)	80%
Percentage of Revenues	61%	56%	53%		61%	52%		54%		
TOTAL INSTRUCTIONAL SUPPLIES	134,386	114,574	61,733	54%	160,794	67,396	42%	99,250	(15,324)	62%
TOTAL BOOKS & PERIODICALS	-	11,500	15,261	133%	-	28,572	-	15,510	4,010	98%
Student Activities										
Extra-Curricular	5,000	45,000	24,366	54%	5,000	-	-	33,000	(12,000)	\$5K GF \$40K Rev.
Athletic Program	15,000	25,000	32,386	130%	15,000	-	-	40,000	15,000	\$15K GF \$10K Rev.
TOTAL STUDENT ACTIVITIES	20,000	70,000	56,752	81%	20,000	-	-	73,000	3,000	78%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	-	16,980	14,770	87%	-	11,127	-	18,700	1,720	Risers \$5K New Lease \$165
K-8 Classroom FF&E	-	12,000	16,093	134%	-	-	-	17,000	5,000	4th Gr./\$7kCC/ Wrestling Ma
HS Classroom FF&E	-	18,239	1,482	8%	-	1,646	-	1,500	(16,739)	TSD Per Pupil Allocation
Student Computer Media	1,000	3,000	2,505	83%	1,000	8	1%	3,000	-	Computer Lab Prog.
K-8 Technology Equipment	4,000	6,000	5,926	99%	4,000	4,641	116%	6,000	-	
HS Technology Equipment	-	2,500	1,866	75%	-	3,148	-	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	54,819	77%	5,000	20,570	411%	61,200	(10,019)	90%

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Baseline - For the Year = 83%										
Student Supporting Serv. - Progr. 2100										
Prof Purch Services- Counselor	-	1,000	-	-	-	995	-	-	(1,000)	Mentoring / Title II???
Student Support Gen Supplies	500	1,000	327	33%	300	1,329	443%	1,000	-	
ROAR Supplies	-	5,965	6,208	104%	-	-	-	6,210	245	
Guidance Staff Training	-	1,000	-	-	-	1,218	-	-	(1,000)	
Student Guide Elec Media	-	500	244	49%	-	269	-	500	-	
Health General Supplies	500	2,000	1,785	89%	468	1,047	224%	2,000	-	HS startup \$1k
Health Non Capital Equipment	500	-	-	-	500	-	-	-	-	
TOTAL STUDENT SUPPORT	1,500	11,465	8,564	75%	1,268	4,858	383%	9,710	(1,755)	88%
Instructional Support - Program 2200										
Inst. Staff Prof Dev	8,000	10,000	10,498	105%	15,000	4,513	30%	13,000	3,000	Year End PD
Inst. Staff Prof Dev - Title IIA	-	13,690	11,163	82%	-	-	-	13,690	-	
Staff Mileage Reimbursement HS	-	6,500	3,825	59%	-	-	-	6,500	-	Second Site
Inst. Supp. Purchase Services	-	1,000	-	-	-	1,084	-	-	(1,000)	
Special Education Purch. Serv.	-	37,800	22,770	60%	-	-	-	37,800	-	\$45 x 20 hrs week / \$7,715 /
Student Assessment Supp	6,050	6,236	642	10%	-	6,027	-	1,000	(5,236)	New Sys in FY17
Instruct. Tech Services/Web Hosting	5,000	4,000	250	6%	25,000	23,426	94%	500	(3,500)	Web Hosting/Backup Srv
Technology Equip Repair	1,000	-	-	-	1,000	-	-	-	-	
Inst Technology Supplies	4,000	6,000	1,837	31%	4,000	2,215	55%	6,000	-	
TOTAL INSTRUCTIONAL SUPPORT	24,050	85,226	50,985	60%	45,000	37,265	83%	78,490	(6,736)	65%
READ Act. Grant										
Special Teachers Pay Read Act	-	24,000	15,414	64%	21,864	28,291	129%	21,850	(2,150)	
Special Teachers Wellness Bonus Read Act	-	-	-	-	-	600	-	-	-	
Special Teacher Benefits	-	5,076	4,390	86%	-	6,161	-	6,621	1,545	
Inst. Staff Prof Dev Read Act	-	-	3,125	-	10,750	3,356	31%	-	-	
Student Assessment Supp Read Act	-	324	458	141%	6,481	3,805	59%	929	605	
Student Asses Gen Supply Read Act	-	-	-	-	4,000	-	-	-	-	
TOTAL READ ACT GRANT	-	29,400	23,387	80%	43,095	41,612	97%	29,400	-	80%
District Purchased Services										
TSD ELA Purchased Service	66,141	73,509	60,134	82%	60,732	44,676	74%	73,403	(106)	Updated \$106.09
Sped Purchased Services	515,248	619,469	515,609	83%	473,105	392,024	83%	618,575	(894)	Updated \$894.05
TSD Admin Purchase Services	26,743	56,456	47,076	83%	27,250	23,250	85%	56,374	(81)	No Discount FY16 \$81.48
TOTAL DISTRICT PURCH. SERVICES	608,133	749,434	622,819	83%	561,086	459,950	82%	748,353	(1,082)	83%
Board - 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	2,029	24%	13,200	8,800	67%	3,000	(5,400)	Capital Campaign Study
Board Support Rental Land/Bldg	1,000	1,000	100	10%	1,000	-	-	100	(900)	
Board Support Supplies	1,591	1,591	1,687	106%	1,545	1,081	70%	2,000	409	
Board Legal Services	5,000	15,000	10,877	73%	15,000	11,814	79%	50,000	35,000	Facility Negotiation
TOTAL GENERAL ADMINISTRATION	18,141	29,991	18,051	60%	32,495	22,475	69%	59,100	29,109	31%

Loveland Classical Schools Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 83%										
School Administration - Program 2400										
School Admin Professional Development	3,000	3,000	35	1%	3,000	2,381	79%	100	(2,900)	Title II
School Admin Cell Phone	1,200	1,200	701	58%	1,200	693	58%	1,000	(200)	
School Admin Mileage Reimbursement	2,000	2,000	535	27%	2,000	360	18%	1,000	(1,000)	
School Admin Supplies	1,000	1,000	1,051	105%	1,000	565	56%	1,200	200	
School Admin Non-Cap FF&E	-	-	-	-	500	-	-	-	-	
TOTAL SCHOOL ADMINISTRATION	7,200	7,200	2,322	32%	7,700	3,999	52%	3,300	(3,900)	70%
Business Services - Program 2500										
Bank/Merch Fees	1,200	1,300	1,091	84%	1,200	1,040	87%	1,300	-	
Prof Legal Services	1,000	2,500	2,247	90%	1,000	862	86%	2,500	-	HR Questions
Acct/Audit Services	9,000	9,000	7,000	78%	9,000	7,000	78%	8,000	(1,000)	
Other Prof. Services (Background Check)	5,000	5,000	5,114	102%	10,000	24,762	248%	6,000	1,000	New Background \$1,500
Business Services	-	76,790	65,000	85%	-	-	0%	76,790	-	BFS Services
Technical Services	3,000	-	-	-	3,224	-	-	-	-	
Prof Development	1,000	1,000	299	30%	4,000	938	23%	1,000	-	
Postage	1,000	1,000	763	76%	1,000	581	58%	1,000	-	
Registration	1,000	-	-	-	1,000	546	55%	-	-	
Ofc Mileage Reimbursement	1,000	500	-	-	3,000	1,145	38%	500	-	
Supplies	2,000	1,000	729	73%	3,000	3,714	124%	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	340	17%	1,000	-	
Office Dues & Fees	3,345	5,000	5,338	107%	3,137	3,489	111%	5,338	338	CLCS \$7.29 FTE
Payroll Agent Fees	5,796	6,500	4,522	70%	5,520	5,404	98%	6,500	-	
TOTAL BUSINESS SERVICES	38,091	111,590	92,912	83%	49,831	49,820	100%	111,928	338	83%
Operations and Maint. - Prog. 2600										
Utility Services	27,562	29,000	21,563	74%	26,250	23,369	89%	29,000	-	
Second Site Utilities	14,000	13,000	338	3%	-	-	-	1,500	(11,500)	Updated Projection
Natural Gas	4,000	4,500	3,099	69%	6,000	3,990	67%	4,500	-	
Water/Sewage	6,300	6,300	4,498	71%	6,000	4,837	81%	6,300	-	
Disposal Services	4,200	6,600	3,790	57%	4,000	2,851	71%	5,120	(1,480)	Food Program
Lawn Care	4,000	4,000	2,605	65%	4,000	2,250	56%	4,000	-	
Snow Removal	4,000	4,000	7,862	197%	4,000	1,734	43%	7,900	3,900	
Grounds Services	3,000	6,000	572	10%	3,000	8,091	270%	6,000	-	
Repair & Maintenance	18,900	25,000	23,184	93%	18,000	18,130	101%	28,000	3,000	
Street Maintenance Fee	3,000	3,000	1,640	55%	3,000	2,446	82%	2,180	(820)	
Telephone Communication	6,000	8,000	7,770	97%	6,000	6,299	105%	8,000	-	
Security Repair & Mtc	1,000	700	2,290	327%	2,600	833	32%	2,500	1,800	Trident Security/Kiln
Safety Repair & Mtc	500	500	-	-	1,000	806	81%	500	-	
Safety Services	500	500	880	176%	1,000	230	23%	1,000	500	
Property Ins.	5,520	5,383	5,383	100%	5,520	5,520	100%	5,383	-	

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Baseline - For the Year = 83%										
Facility Supplies	14,300	17,000	11,202	66%	18,000	14,707	82%	15,000	(2,000)	
Grounds Services Gen Supplies	200	500	260	52%	200	-	-	500	-	
Safety Supplies	500	750	558	74%	200	735	368%	1,000	250	
Security Supplies	1,000	1,000	683	68%	435	832	191%	1,000	-	
Facility Non-Cap Equipment	2,000	4,600	2,585	56%	4,000	948	24%	3,500	(1,100)	Emergency Chair Lift
Safety Non Cap Equip	1,000	-	-	-	300	-	-	-	-	
Building Improvement- Const Services	20,000	57,000	53,177	93%	30,000	24,416	81%	57,000	-	HS \$20K/ TSD Gym \$18K
Rental Highmark	624,811	495,016	411,750	83%	606,613	504,770	83%	495,016	-	
Rental Highmark - TSD Funding	-	129,796	108,163	83%	-	-	-	129,796	-	TSD Funding
Second Site Rental	50,000	30,000	29,470	98%	27,687	-	-	31,200	1,200	HS / Storage Shed
TOTAL OPERATIONS AND MAINT.	816,293	852,145	703,323	83%	777,805	627,795	81%	845,895	(6,250)	83%
% TO TOTAL EXPENSES	17%	16%	17%		17%	18%		16%	9%	
Central Support - Program 2800										
Central Support Gen Supplies	-	1,500	382	25%	3,000	1,220	41%	1,500	-	
Central Support Non-Cap FF&E	-	-	-	-	2,000	-	-	-	-	
Advertising- Rental/Booths	14,000	14,000	4,171	30%	14,000	8,863	63%	14,000	-	
Liability Insurance Premiums	26,250	17,470	17,470	100%	25,000	20,009	80%	17,470	-	Updated
Workers Comp. Insurance	27,000	26,456	25,185	95%	33,750	21,804	65%	26,456	-	Updated
Risk Management Local Svcs	793	-	-	-	755	-	-	-	-	Car Window FY15
TOTAL CENTRAL SUPPORT	68,043	59,426	47,207	79%	78,505	51,896	66%	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	4,235,645	79%	4,637,708	3,435,724	74%	5,270,837	(67,768)	80%

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 4/30/2016	% of Budget	2014-2015 Amended Budget Year 4	Prior Year to Date Actuals 4/30/2015	% of Budget			
Baseline - For the Year = 83%										
BEGINNING FUND BALANCE	856,840	980,496	980,496		714,238	714,239		980,496	-	100%
TOTAL REVENUES	5,031,129	5,570,030	4,661,992	84%	4,638,608	3,911,860	84%	5,601,221	31,191	83%
TOTAL EXPENDITURES	5,055,222	5,338,605	4,235,645	79%	4,637,708	3,435,724	74%	5,270,837	(67,768)	80%
Ending Fund Balance	832,747	1,211,921	1,406,842	116%	715,138	1,190,375	166%	1,310,880	98,959	107%
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	150,934	167,101	150,934	90%	139,158	139,158	100%	168,037	936	
Non-Appropriated Reserves	681,813	769,821	980,908	127%	500,980	976,217	195%	867,843	98,023	
Committed Funds- School Expansion		275,000	275,000	100%	50,000	50,000	100%	275,000	-	
Committed Funds- Hot Food Program		-	-	-	25,000	25,000	100%	-	-	
Committed Funds- Student Activities		-	-	-	-	-	-	-	-	
RESERVES / ENDING FUND BALANCE	832,747	1,211,921	1,406,842	116%	715,138	1,190,375	166%	1,310,880	98,959	107%
Change in Fund Balance	(24,093)	231,425	426,346		900	476,136		330,384	98,959	

* 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