

*Loveland Classical Schools*

2016 - 2017  
Budget  
vs. YTD Actuals

As of September 30, 2016



















10/14/2016



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

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**Loveland Classical Schools**  
**Financial Dashboard**  
As of September 30, 2016

|  |   | ACTUALS  |              | Benchmarks  |   |   |           |
|--|---|--|--------------|---|---|---|-----------|
| Indicator                                  | Calculation   | 9/30/2016  |              |  Red |  YELLO |  GREEN |           |
| <b>Months of Unrestricted Cash</b>         | Bond Requirement > 40 days                                |                 | <b>4.13</b>  |      | < 1   | 1 - 3   | > 3       |
|  | Unrestricted Cash   | \$1,957,412.79   |              |   |   |   |           |
|  | Total Projected Actual Expenditures                       | \$5,687,114.70   |              |   |   |   |           |
| <b>Payroll/Benefits % of Revenue</b>       |   |                 | <b>57%</b>   |      | < 50% or > 70%  |   | 50% - 70% |
|  | Total Projected Salary & Benefits                         | \$3,352,720.24   |              |   |   |   |           |
|  | Total Projected Revenues                                  | \$5,903,020.55   |              |   |   |   |           |
| <b>Facility Cost % of Revenue</b>          |   |                 | <b>13%</b>   |      | > 20%   | 16% - 20%   | < 16%     |
|  | Total Projected Facility Lease & Loan                     | \$783,893.91   |              |   |   |   |           |
|  | Total Projected Revenues                                  | \$5,903,020.55   |              |   |   |   |           |
| <b>Surplus/(Deficit) % of Expenditures</b> | Based upon larger than 10% Unrestricted Operating Reserve |                 | <b>3.80%</b> |      | -2.0% or > 20.0%  | -1.99% - .99%   | 1% - 20%  |
|  | Projected Change in Fund Balance                          | \$215,905.85   |              |   |   |   |           |
|  | Total Projected Actual Expenditures                       | \$5,687,114.70   |              |   |   |   |           |
| <b>Instructional Staff to Students</b>     |   |                | <b>12.68</b> |     | > 20  | 16 - 20   | < 16      |
|  | Instructional Staff                                       | 57.00  |              |   |   |   |           |
|  | Students  | 723.04   |              |   |   |   |           |
| <b>Total Staff to Students</b>             |   |               | <b>9.10</b>  |    | > 18  | 12.01 - 18  | < = 12    |
|  | Total Staff   | 79.43  |              |   |   |   |           |
|  | Students  | 723.04   |              |   |   |   |           |
| <b>Debt Coverage Ratio</b>                 | Bond Requirement >1.10                                    |               | <b>1.28</b>  |    | <1.10   | > 1.10 & < 1.20   | > 1.20    |
|  | Debt Service & Rental Payments                            | 783,893.91   |              |   |   |   |           |
|  | Change in Fund Balance                                    | 215,905.85   |              |   |   |   |           |
| <b>State UIP Rating</b>                    |   |  PERFORMANCE |              | Priority Improvement or Turnaround  | Improvement   | Performance   |           |

**Loveland Classical Schools**  
Statement of Financial Position  
September 30, 2016

|  | 9/30/2016               | 9/30/2015               | Change From           |
|--|-------------------------|-------------------------|-----------------------|
|  | General<br>Fund         | General<br>Fund         | Prior Year            |
| <b>Assets</b>                            |                         |                         |                       |
| Current Assets:                          |                         |                         |                       |
| Cash Operating Account                   | 37,006                  | 1,313,334               | (1,276,328)           |
| Colostrust Investment                    | 1,920,166               | -                       | 1,920,166             |
| Petty Cash                               | 240                     | 200                     | 40                    |
| Subtotal Cash                            | <u>1,957,413</u>        | <u>1,313,534</u>        | <u>643,878</u>        |
| AR Building Corporation                  | 9,053                   | -                       | 9,053                 |
| Accounts Receivable                      | (11,825)                | (10,320)                | (1,505)               |
| Prepaid Expenses                         | -                       | 17,498                  | (17,498)              |
| Subtotal Other Current Assets            | <u>(2,772)</u>          | <u>7,178</u>            | <u>(9,950)</u>        |
| <b>Total Assets</b>                      | <u><u>1,954,641</u></u> | <u><u>1,320,713</u></u> | <u><u>633,928</u></u> |
| <b>Liabilities and Fund Equity</b>       |                         |                         |                       |
| Current Liabilities:                     |                         |                         |                       |
| Due To TSD                               | 3,440                   | -                       | 3,440                 |
| Accounts Payable - General               | 12,045                  | 80,418                  | (68,373)              |
| Accrued Salaries & Benefits              | 157,807                 | 128,815                 | 28,992                |
| Payroll Liabilities                      | 76,507                  | (40)                    | 76,547                |
| Subtotal Current Liabilities             | <u>249,800</u>          | <u>209,193</u>          | <u>40,607</u>         |
| Fund Equity                              |                         |                         |                       |
| Tabor Reserve                            | 150,934                 | 139,158                 | 11,776                |
| Operating Reserve Unrestricted           | 1,278,907               | 922,362                 | 356,545               |
| Committed- School Expansion              | 275,000                 | 50,000                  | 225,000               |
| Subtotal Fund Equity                     | <u>1,704,841</u>        | <u>1,111,520</u>        | <u>593,321</u>        |
| <b>Total Liabilities and Fund Equity</b> | <u><u>1,954,641</u></u> | <u><u>1,320,713</u></u> | <u><u>633,928</u></u> |

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

|  | FY 2016-2017                |                                      |                   | FY 2015-2016                |  |                   | 2016-2017<br>Projected<br>Actuals<br>Year 6 | Over /<br>(Under)<br>Approved<br>Budget | Comments                    |
|--|-----------------------------|--------------------------------------|-------------------|-----------------------------|--|-------------------|---|---|-----------------------------|
|  | Adopted<br>Budget<br>Year 6 | Year to Date<br>Actuals<br>9/30/2016 | %<br>of<br>Budget | Revised<br>Budget<br>Year 5 | Prior Year to<br>Date Actuals<br>9/30/2015 | %<br>of<br>Budget |   |   |                             |
| <b>Baseline - For the Year =<br/>25%</b> |                             |                                      |                   |                             |  |                   |   |   |                             |
| Funded Pupil Count                       | 739.20                      |                                      |                   | 692.88                      |  |                   | 723.04                                      | -16.16                                  |                             |
| Per Pupil Revenue (PPR)                  | <b>7,023.44</b>             |                                      |                   | <b>6,919.65</b>             |  |                   | <b>7,051.22</b>                             | <b>27.78</b>                            |                             |
| <b>BEGINNING FUND BALANCE</b>            | 1,331,685                   | 1,441,755                            |                   | 980,496                     | 980,496                                    |                   | 1,441,755                                   | 110,070                                 |                             |
| <b>GENERAL FUND REVENUE</b>              |                             |                                      |                   |                             |  |                   |   |   |                             |
| <b>Local Source Revenues</b>             |                             |                                      |                   |                             |  |                   |   |   |                             |
| Contributions & Donations                | 20,000                      | 64,148                               | 321%              | 5,000                       | -  | -                 | 65,000                                      | 45,000                                  | \$60K Fnd. Playground       |
| ROAR Donations / Fundraisers             | -                           | 297                                  | -                 | 66,766                      | 59,205                                     | 89%               | 100   | 100                                     |                             |
| Instructional Materials Fees             | 38,808                      | 29,504                               | 76%               | 35,467                      | 32,163                                     | 91%               | 33,945                                      | (4,863)                                 | Less Fnd \$2,055 Script     |
| Interest Income                          | -                           | 2,670                                | -                 | 1,500                       | 405  | -                 | 9,000                                       | 9,000                                   | Split out Interest / CSAFE  |
| Misc Revenue                             | 5,000                       | 1,005                                | 20%               | 3,500                       | 150  | 4%                | 2,000                                       | (3,000)                                 | Bld Rent                    |
| Summer Academy                           | 10,000                      | -                                    | -                 | 10,000                      | 4,142                                      | 41%               | 10,000                                      | -                                       |                             |
| Kindergarten Tuition                     | 83,700                      | 8,835                                | 11%               | 75,330                      | 8,260                                      | 11%               | 79,515                                      | (4,185)                                 | 9 Months @8,370 / 3 Fnd. St |
| Student Activities                       | 40,000                      | 5,985                                | 15%               | 40,000                      | 1,000                                      | 3%                | 40,000                                      | -                                       |                             |
| <b>State Source Revenues</b>             |                             |                                      |                   |                             |  |                   |   |   |                             |
| Sped Credit From District                | 35,029                      | 8,510                                | 24%               | 33,361                      | 8,340                                      | 25%               | 34,040                                      | (989)                                   | 25%                         |
| SHOA/Para Credit From District           | 21,526                      | 5,310                                | 25%               | 20,501                      | 5,125                                      | 25%               | 21,239                                      | (287)                                   | 25%                         |
| Capital Construction Grant               | 188,570                     | 47,742                               | 25%               | 176,754                     | 43,607                                     | 25%               | 199,537                                     | 10,967                                  | \$275.97 per Student        |
| Read Act Grant                           | 19,000                      | -                                    | -                 | 29,400                      | -  | -                 | 31,342                                      | 12,342                                  | 37 x \$847.07               |
| Gifted and Talented                      | 6,000                       | -                                    | -                 | 6,000                       | -  | -                 | 6,000                                       | -                                       |                             |
| <b>Federal Source Revenues</b>           |                             |                                      |                   |                             |  |                   |   |   |                             |
| Title II - Staff Development             | 14,784                      | -                                    | -                 | 13,690                      | -  | -                 | 15,023                                      | 239                                     | @ \$20.33 Per Student       |
| <b>Per Pupil Allocation</b>              |                             |                                      |                   |                             |  |                   |   |   |                             |
| PER PUPIL ALLOCATION                     | 5,191,730                   | 1,303,189                            | 25%               | 4,794,487                   | 1,162,519                                  | 24%               | 5,098,314                                   | (93,416)                                |                             |
| Est. Rescission = \$1.95/ea              | (1,350)                     | -                                    | -                 | (1,311)                     | -  | -                 | (1,620)                                     | (270)                                   |                             |
| TSD Funding                              | 259,585                     | 64,896                               | 25%               | 259,585                     | 64,896                                     | 25%               | 259,585                                     | -                                       | 25%                         |
| <b>TOTAL REVENUES</b>                    | 5,932,382                   | 1,542,090                            | 26%               | 5,570,030                   | 1,389,813                                  | 25%               | 5,903,021                                   | (29,362)                                | <b>26%</b>                  |
| <b>REVENUES &amp; BEG. FUND BALANCE</b>  | 7,264,068                   | 2,983,846                            | 41%               | 6,550,526                   | 2,370,309                                  | 36%               | 7,344,776                                   | 80,708                                  |                             |

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

| Baseline - For the Year =<br>25%               | FY 2016-2017                |                                      |                   | FY 2015-2016                |  |                   | 2016-2017<br>Projected<br>Actuals<br>Year 6 | Over /<br>(Under)<br>Approved<br>Budget | Comments                  |
|--|-----------------------------|--------------------------------------|-------------------|-----------------------------|--|-------------------|---|---|---------------------------|
|  | Adopted<br>Budget<br>Year 6 | Year to Date<br>Actuals<br>9/30/2016 | %<br>of<br>Budget | Revised<br>Budget<br>Year 5 | Prior Year to<br>Date Actuals<br>9/30/2015 | %<br>of<br>Budget |   |   |                           |
|  |                             |                                      |                   |                             |  |                   |   |   |                           |
| <b>GENERAL FUND EXPENSES</b>                   |                             |                                      |                   |                             |  |                   |   |   |                           |
| Teacher Pay                                    | 1,114,660                   | 251,094                              | 23%               | 1,001,001                   | 227,304                                    | 23%               | 1,075,350                                   | (39,310)                                | 23%                       |
| High School Teacher Pay                        | 227,500                     | 53,078                               | 23%               | 211,599                     | 48,049                                     | 23%               | 227,500                                     | -                                       | 23%                       |
| Extra Duty Pay                                 | -                           | 1,400                                | -                 | -                           | 1,189                                      | -                 | 8,000                                       | 8,000                                   |                           |
| Summer Academy                                 | 7,200                       | -                                    | -                 | 7,000                       | 3,308                                      | 47%               | 7,200                                       | -                                       | 0%                        |
| Classroom Coordinator Pay                      | 346,650                     | 81,229                               | 23%               | 318,000                     | 71,405                                     | 22%               | 340,000                                     | (6,650)                                 | 24%                       |
| Substitute Instructional Pay                   | 30,000                      | 2,336                                | 8%                | 25,000                      | 1,043                                      | 4%                | 30,000                                      | -                                       | 8%                        |
| Sped Teacher (.5 FTE) - TSD (1.0 FTE)          | 29,600                      | 4,167                                | 14%               | -                           | -  | -                 | 25,000                                      | (4,600)                                 | 17%                       |
| Sped Para-Professional Pay (2 FTE)             | 16,700                      | 1,461                                | 9%                | 25,000                      | 2,391                                      | 10%               | 16,700                                      | -                                       | 9%                        |
| Student Services                               | 316,530                     | 55,997                               | 18%               | 288,334                     | 48,438                                     | 17%               | 275,510                                     | (41,020)                                | 20%                       |
| Student Support                                | 61,500                      | 11,381                               | 19%               | 60,320                      | 12,750                                     | 21%               | 62,600                                      | 1,100                                   | 18%                       |
| Central Support Pay (3.15 FTE)                 | 64,200                      | 14,403                               | 22%               | 72,930                      | 12,905                                     | 18%               | 64,500                                      | 300                                     | 22%                       |
| School Admin Pay                               | 203,150                     | 51,412                               | 25%               | 190,000                     | 47,820                                     | 25%               | 205,650                                     | 2,500                                   | 25%                       |
| School Admin Support Pay (2.0 FTE)             | 55,850                      | 13,380                               | 24%               | 57,160                      | 9,865                                      | 17%               | 56,600                                      | 750                                     | 24%                       |
| Business Services Pay (1.5 FTE)                | 48,700                      | 10,725                               | 22%               | 47,610                      | 10,807                                     | 23%               | 50,500                                      | 1,800                                   | 21%                       |
| Overtime                                       | 5,000                       |                                      |                   |                             |  |                   | 5,000                                       |   |                           |
| Operations & Maintenance Pay                   | 95,100                      | 17,823                               | 19%               | 90,724                      | 19,058                                     | 21%               | 103,313                                     | 8,213                                   | 17%                       |
| <b>TOTAL SALARY</b>                            | <b>2,622,340</b>            | <b>569,886</b>                       | <b>22%</b>        | <b>2,394,678</b>            | <b>516,332</b>                             | <b>22%</b>        | <b>2,553,423</b>                            | <b>(68,917)</b>                         | <b>22%</b>                |
| <b>TOTAL BONUS</b>                             | <b>58,600</b>               | <b>-</b>                             | <b>-</b>          | <b>87,700</b>               | <b>26,800</b>                              | <b>31%</b>        | <b>49,480</b>                               | <b>(9,120)</b>                          | <b>0%</b>                 |
| <b>TOTAL HEALTH BENEFITS</b>                   | <b>187,770</b>              | <b>39,082</b>                        | <b>21%</b>        | <b>110,443</b>              | <b>196</b>                                 | <b>0%</b>         | <b>194,770</b>                              | <b>7,000</b>                            | <b>20%</b>                |
| <b>TOTAL LIFE/STD/LTD</b>                      | <b>14,682</b>               | <b>4,692</b>                         | <b>32%</b>        | <b>23,383</b>               | <b>3,311</b>                               | <b>14%</b>        | <b>14,682</b>                               | <b>-</b>                                | <b>32%</b>                |
| <b>TOTAL MEDICARE</b>                          | <b>38,874</b>               | <b>8,010</b>                         | <b>21%</b>        | <b>35,994</b>               | <b>7,832</b>                               | <b>22%</b>        | <b>37,742</b>                               | <b>(1,132)</b>                          | <b>21%</b>                |
| <b>TOTAL PERA</b>                              | <b>510,102</b>              | <b>105,794</b>                       | <b>21%</b>        | <b>448,516</b>              | <b>94,176</b>                              | <b>21%</b>        | <b>494,963</b>                              | <b>(15,139)</b>                         | <b>21%</b>                |
| <b>TOTAL UNEMPLOYMENT</b>                      | <b>7,867</b>                | <b>1,657</b>                         | <b>21%</b>        | <b>7,184</b>                | <b>1,786</b>                               | <b>25%</b>        | <b>7,660</b>                                | <b>(207)</b>                            | <b>22%</b>                |
| <b>TOTAL BENEFITS</b>                          | <b>759,295</b>              | <b>159,236</b>                       | <b>21%</b>        | <b>625,521</b>              | <b>107,301</b>                             | <b>17%</b>        | <b>749,817</b>                              | <b>(9,477)</b>                          | <b>21%</b>                |
| Percentage of Salary                           | 29%                         | 28%                                  |                   | 26%                         | 21%  |                   | 29%   |   |                           |
| <b>TOTAL SALARY AND BENEFITS</b>               | <b>3,440,235</b>            | <b>729,122</b>                       | <b>21%</b>        | <b>3,107,899</b>            | <b>650,433</b>                             | <b>21%</b>        | <b>3,352,720</b>                            | <b>(87,514)</b>                         | <b>22%</b>                |
| Percentage of Revenues                         | 58%                         | 47%                                  |                   | 56%                         | 47%  |                   | 57%   |   |                           |
| <b>TOTAL INSTRUCTIONAL SUPPLIES</b>            | <b>91,550</b>               | <b>24,650</b>                        | <b>27%</b>        | <b>114,574</b>              | <b>35,048</b>                              | <b>31%</b>        | <b>81,050</b>                               | <b>(10,500)</b>                         | <b>30%</b>                |
| <b>TOTAL BOOKS &amp; PERIODICALS</b>           | <b>11,000</b>               | <b>15,173</b>                        | <b>138%</b>       | <b>11,500</b>               | <b>4,860</b>                               | <b>42%</b>        | <b>22,500</b>                               | <b>11,500</b>                           | <b>67%</b>                |
| <b>Student Activities</b>                      |                             |                                      |                   |                             |  |                   |   |   |                           |
| K-8 Athletic Program                           | 56,800                      | 11,617                               | 20%               | 25,000                      | 4,804                                      | 19%               | 56,800                                      | -                                       | \$15K GF \$10K Rev.       |
| Extra-Curricular                               | 10,000                      | 178                                  | 2%                | 45,000                      | 55   | 0%                | 10,000                                      | -                                       | \$5K GF \$40K Rev.        |
| High School Sports                             | 10,000                      | 4,087                                | 41%               | -                           | -  | -                 | 10,000                                      | -                                       |                           |
| <b>TOTAL STUDENT ACTIVITIES</b>                | <b>76,800</b>               | <b>15,882</b>                        | <b>21%</b>        | <b>70,000</b>               | <b>4,859</b>                               | <b>7%</b>         | <b>76,800</b>                               | <b>-</b>                                | <b>21%</b>                |
| <b>Instructional Furniture &amp; Equipment</b> |                             |                                      |                   |                             |  |                   |   |   |                           |
| Equipment Lease - Copy Charge                  | 17,500                      | 3,237                                | 18%               | 16,980                      | 2,324                                      | 14%               | 17,500                                      | -                                       |                           |
| Copier Lease                                   | 7,656                       | -                                    | -                 | -                           | -  | -                 | 7,656                                       | -                                       | New Lease \$638 Per Month |
| K-8 Classroom FF&E                             | 2,500                       | -                                    | -                 | 12,000                      | 1,469                                      | 12%               | 1,000                                       | (1,500)                                 |                           |
| HS Classroom FF&E                              | 1,000                       | 2,786                                | 279%              | 18,239                      | 1,482                                      | 8%                | 3,000                                       | 2,000                                   | TSD Per Pupil Allocation  |
| Student Computer Media                         | 1,000                       | -                                    | -                 | 3,000                       | 266  | 9%                | 1,000                                       | -                                       |                           |

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

| Baseline - For the Year =<br>25%              | FY 2016-2017                |                                      |                   | FY 2015-2016                |  |                   | 2016-2017<br>Projected<br>Actuals<br>Year 6 | Over /<br>(Under)<br>Approved<br>Budget | Comments                 |
|---|-----------------------------|--------------------------------------|-------------------|-----------------------------|--|-------------------|---|---|--------------------------|
|   | Adopted<br>Budget<br>Year 6 | Year to Date<br>Actuals<br>9/30/2016 | %<br>of<br>Budget | Revised<br>Budget<br>Year 5 | Prior Year to<br>Date Actuals<br>9/30/2015 | %<br>of<br>Budget |   |   |                          |
|   | K-8 Technology Equipment    | 6,000                                | 3,450             | 58%                         | 6,000                                      | 3,877             |   |   |                          |
| HS Technology Equipment                       | 500                         | -                                    | -                 | 2,500                       | 1,639                                      | 66%               | 500   | -                                       | TSD Per Pupil Allocation |
| Computer Lab                                  | -                           | -                                    | -                 | 12,500                      | 12,602                                     | 101%              | -   | -                                       | TSD Computer Lab         |
| TOTAL Furniture & Equipment                   | <b>36,156</b>               | <b>9,473</b>                         | <b>26%</b>        | <b>71,219</b>               | <b>23,659</b>                              | <b>33%</b>        | <b>36,656</b>                               | <b>500</b>                              | <b>26%</b>               |
| <b>Student Supporting Serv. - Progr. 2100</b> |                             |                                      |                   |                             |  |                   |   |   |                          |
| Prof Purch Services- Counselor                | -                           | -                                    | -                 | 1,000                       | -  | -                 | -   | -                                       |                          |
| Student Support Gen Supplies                  | 1,000                       | -                                    | -                 | 1,000                       | 327  | 33%               | 1,000                                       | -                                       |                          |
| ROAR Supplies                                 | -                           | 6                                    | -                 | 5,965                       | 5,525                                      | 93%               | -   | -                                       |                          |
| Guidance Staff Training                       | -                           | -                                    | -                 | 1,000                       | -  | -                 | -   | -                                       |                          |
| Student Guide Elec Media                      | 500                         | -                                    | -                 | 500                         | 184  | 37%               | 500   | -                                       |                          |
| Health General Supplies                       | 1,000                       | 267                                  | 27%               | 2,000                       | 666  | 33%               | 1,000                                       | -                                       |                          |
| TOTAL STUDENT SUPPORT                         | <b>2,500</b>                | <b>274</b>                           | <b>11%</b>        | <b>11,465</b>               | <b>6,702</b>                               | <b>58%</b>        | <b>2,500</b>                                | -                                       | <b>11%</b>               |
| <b>Instructional Support - Program 2200</b>   |                             |                                      |                   |                             |  |                   |   |   |                          |
| Inst. Staff Prof Dev                          | 10,100                      | 5,831                                | 58%               | 10,000                      | 4,818                                      | 48%               | 9,100                                       | (1,000)                                 |                          |
| Inst. Staff Prof Dev - Title IIA              | 14,784                      | 5,708                                | 39%               | 13,690                      | 6,837                                      | 50%               | 15,023                                      | 239                                     |                          |
| Staff Mileage Reimbursement HS                | 6,500                       | -                                    | -                 | 6,500                       | 620  | 10%               | 6,500                                       | -                                       | Second Site              |
| Inst. Supp. Purchase Services                 | -                           | -                                    | -                 | 1,000                       | -  | -                 | -   | -                                       |                          |
| Concurrent Credit HS                          | 10,000                      | -                                    | -                 | -                           | -  | -                 | 10,000                                      | -                                       |                          |
| Special Education Purch. Serv.                | -                           | -                                    | -                 | 37,800                      | -  | -                 | -   | -                                       |                          |
| Student Assessment Supp                       | 6,653                       | 4,992                                | 75%               | 6,236                       | 600  | 10%               | 8,000                                       | 1,347                                   | New Sys in FY17          |
| Instruct. Tech Services/Web Hosting           | 500                         | -                                    | -                 | 4,000                       | 10   | 0%                | 500   | -                                       | Web Hosting/Backup Srv   |
| Inst Technology Supplies                      | 6,000                       | 376                                  | 6%                | 6,000                       | 610  | 10%               | 6,000                                       | -                                       |                          |
| TOTAL INSTRUCTIONAL SUPPORT                   | <b>54,537</b>               | <b>16,907</b>                        | <b>31%</b>        | <b>85,226</b>               | <b>13,495</b>                              | <b>16%</b>        | <b>55,123</b>                               | <b>586</b>                              | <b>31%</b>               |
| <b>READ Act. Grant</b>                        |                             |                                      |                   |                             |  |                   |   |   |                          |
| Special Teachers Pay Read Act                 | 14,500                      | 2,042                                | 14%               | 24,000                      | 719  | 3%                | 25,000                                      | 10,500                                  |                          |
| Special Teacher Read Act Benefits             | 3,067                       | 427                                  | 14%               | 5,076                       | 144  | 3%                | 5,288                                       | 2,221                                   |                          |
| Student Assessment Supp Read Act              | -                           | -                                    | -                 | 324                         | 303  | 94%               | -   | -                                       |                          |
| Student Asses Gen Supply Read Act             | 1,433                       | -                                    | -                 | -                           | -  | -                 | 1,054                                       | (379)                                   |                          |
| TOTAL READ ACT GRANT                          | <b>19,000</b>               | <b>2,530</b>                         | <b>13%</b>        | <b>29,400</b>               | <b>1,166</b>                               | <b>4%</b>         | <b>31,342</b>                               | <b>12,342</b>                           | <b>8%</b>                |
| <b>District Purchased Services</b>            |                             |                                      |                   |                             |  |                   |   |   |                          |
| TSD ELA Purchased Service                     | 81,166                      | 20,595                               | 25%               | 73,509                      | 14,730                                     | 20%               | 82,379                                      | 1,213                                   | \$106.09                 |
| Sped Purchased Services                       | 693,926                     | 173,552                              | 25%               | 619,469                     | 129,242                                    | 21%               | 694,207                                     | 281                                     | \$894.05                 |
| TSD Admin Purchase Services                   | 62,338                      | 15,817                               | 25%               | 56,456                      | 15,330                                     | 27%               | 63,267                                      | 929                                     |                          |
| TOTAL DISTRICT PURCH. SERVICES                | <b>837,430</b>              | <b>209,963</b>                       | <b>25%</b>        | <b>749,434</b>              | <b>159,301</b>                             | <b>21%</b>        | <b>839,853</b>                              | <b>2,423</b>                            | <b>25%</b>               |
| <b>Board - Program 2300</b>                   |                             |                                      |                   |                             |  |                   |   |   |                          |
| Board Prof. Development                       | 4,000                       | 145                                  | 4%                | 4,000                       | 283  | 7%                | 4,000                                       | -                                       |                          |
| Board Support Prof Purch Serv                 | 2,000                       | -                                    | -                 | 8,400                       | -  | -                 | 2,000                                       | -                                       |                          |
| Board Support Rental Land/Bldg                | 500                         | -                                    | -                 | 1,000                       | 500  | 50%               | 500   | -                                       |                          |
| Board Support Supplies                        | 1,500                       | 552                                  | 37%               | 1,591                       | -  | -                 | 1,500                                       | -                                       |                          |
| Board Legal Services                          | 10,000                      | 6,893                                | 69%               | 15,000                      | 3,264                                      | 22%               | 10,000                                      | -                                       |                          |
| TOTAL GENERAL ADMINISTRATION                  | <b>18,000</b>               | <b>7,589</b>                         | <b>42%</b>        | <b>29,991</b>               | <b>4,047</b>                               | <b>13%</b>        | <b>18,000</b>                               | -                                       | <b>42%</b>               |

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

| Baseline - For the Year =<br>25%            | FY 2016-2017                |                                      |                   | FY 2015-2016                |  |                   | 2016-2017<br>Projected<br>Actuals<br>Year 6 | Over /<br>(Under)<br>Approved<br>Budget | Comments               |
|---|-----------------------------|--------------------------------------|-------------------|-----------------------------|--|-------------------|---|---|------------------------|
|   | Adopted<br>Budget<br>Year 6 | Year to Date<br>Actuals<br>9/30/2016 | %<br>of<br>Budget | Revised<br>Budget<br>Year 5 | Prior Year to<br>Date Actuals<br>9/30/2015 | %<br>of<br>Budget |   |   |                        |
| <b>School Administration - Program 2400</b> |                             |                                      |                   |                             |  |                   |   |   |                        |
| School Admin Professional Development       | 750                         | 226                                  | 30%               | 3,000                       | 35   | 1%                | 750   | -                                       | Title II               |
| School Admin Cell Phone                     | 850                         | 235                                  | 28%               | 1,200                       | 200  | 17%               | 850   | -                                       |                        |
| Admin, Central Support & Operation Mileage  | 1,000                       | 174                                  | 17%               | 2,000                       | 69   | 3%                | 1,000                                       | -                                       |                        |
| School Admin Supplies                       | 1,200                       | 3,146                                | 262%              | 1,000                       | -  | -                 | 3,500                                       | 2,300                                   |                        |
| <b>TOTAL SCHOOL ADMINISTRATION</b>          | <b>3,800</b>                | <b>3,781</b>                         | <b>99%</b>        | <b>7,200</b>                | <b>304</b>                                 | <b>4%</b>         | <b>6,100</b>                                | <b>2,300</b>                            | <b>62%</b>             |
| <b>Business Services - Program 2500</b>     |                             |                                      |                   |                             |  |                   |   |   |                        |
| Bank/Merch Fees                             | 1,300                       | 461                                  | 35%               | 1,300                       | 249  | 19%               | 1,300                                       | -                                       |                        |
| Bond Fees                                   | -                           | 4,000                                | -                 | -                           | -  | -                 | 4,000                                       | 4,000                                   | Digital Assurance      |
| Prof Legal Services                         | 2,500                       | -                                    | -                 | 2,500                       | 1,287                                      | 51%               | 2,500                                       | -                                       | HR Questions           |
| Acct/Audit Services                         | 8,500                       | 2,000                                | 24%               | 9,000                       | -  | -                 | 10,500                                      | 2,000                                   | FY16 Tax Returns       |
| Other Prof. Services (Background Check)     | 6,000                       | 2,012                                | 34%               | 5,000                       | 1,333                                      | 27%               | 6,000                                       | -                                       | New Background \$1,500 |
| Business Services                           | 77,500                      | 18,000                               | 23%               | 76,790                      | 19,500                                     | 0%                | 72,000                                      | (5,500)                                 | BFS Services           |
| Prof Development                            | 500                         | -                                    | -                 | 1,000                       | -  | -                 | 500   | -                                       |                        |
| Postage                                     | 1,000                       | 107                                  | 11%               | 1,000                       | 239  | 24%               | 1,000                                       | -                                       |                        |
| Ofc Mileage Reimbursement                   | 250                         | -                                    | -                 | 500                         | -  | -                 | 250   | -                                       |                        |
| Supplies                                    | 1,000                       | 39                                   | 4%                | 1,000                       | 2  | 0%                | 1,000                                       | -                                       |                        |
| Electronic Media                            | 1,000                       | -                                    | -                 | 1,000                       | -  | -                 | 1,000                                       | -                                       |                        |
| Ofc Non-Capital FF&E                        | 1,000                       | -                                    | -                 | 1,000                       | -  | -                 | 1,000                                       | -                                       |                        |
| Office Dues & Fees                          | 5,589                       | 5,098                                | 91%               | 5,000                       | 4,706                                      | 94%               | 5,565                                       | (24)                                    | CLCS \$7.42 FTE        |
| Payroll Agent Fees                          | 6,500                       | 748                                  | 12%               | 6,500                       | 1,424                                      | 22%               | 6,500                                       | -                                       |                        |
| <b>TOTAL BUSINESS SERVICES</b>              | <b>112,639</b>              | <b>32,464</b>                        | <b>29%</b>        | <b>111,590</b>              | <b>28,739</b>                              | <b>26%</b>        | <b>113,115</b>                              | <b>476</b>                              | <b>29%</b>             |
| <b>Operations and Maint. - Prog. 2600</b>   |                             |                                      |                   |                             |  |                   |   |   |                        |
| Utility Services                            | 29,290                      | 9,195                                | 31%               | 29,000                      | 8,216                                      | 28%               | 29,290                                      | -                                       |                        |
| Second Site Utilities                       | 5,000                       | -                                    | -                 | 13,000                      | -  | -                 | 5,000                                       | -                                       |                        |
| Natural Gas                                 | 4,500                       | 89                                   | 2%                | 4,500                       | 127  | 3%                | 4,500                                       | -                                       |                        |
| Water/Sewage                                | 6,000                       | 2,128                                | 35%               | 6,300                       | 1,823                                      | 29%               | 6,000                                       | -                                       |                        |
| Disposal Services                           | 5,300                       | 1,129                                | 21%               | 6,600                       | 1,022                                      | 15%               | 5,300                                       | -                                       |                        |
| Lawn Care                                   | 4,000                       | 1,200                                | 30%               | 4,000                       | 2,110                                      | 53%               | 4,000                                       | -                                       |                        |
| Snow Removal                                | 7,500                       | -                                    | -                 | 4,000                       | -  | -                 | 7,500                                       | -                                       |                        |
| Grounds Services                            | 6,000                       | 635                                  | 11%               | 6,000                       | 572  | 10%               | 6,000                                       | -                                       |                        |
| Repair & Maintenance                        | 27,000                      | 3,854                                | 14%               | 25,000                      | 10,773                                     | 43%               | 27,000                                      | -                                       |                        |
| Street Maintenance Fee                      | 2,280                       | 533                                  | 23%               | 3,000                       | 593  | 20%               | 2,280                                       | -                                       |                        |
| Telephone Communication                     | 9,600                       | 2,161                                | 23%               | 8,000                       | 1,961                                      | 25%               | 9,600                                       | -                                       |                        |
| Security Repair & Mtc                       | 1,000                       | 398                                  | 40%               | 700                         | 600  | 86%               | 1,000                                       | -                                       | Trident Security/Kiln  |
| Safety Repair & Mtc                         | 500                         | -                                    | -                 | 500                         | -  | -                 | 500   | -                                       |                        |
| Safety Services                             | 750                         | 270                                  | 36%               | 500                         | 90   | 18%               | 750   | -                                       |                        |
| Property Ins.                               | 5,450                       | 919                                  | 17%               | 5,383                       | 5,383                                      | 100%              | 920   | (4,530)                                 |                        |

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

| Baseline - For the Year =<br>25%             | FY 2016-2017                |                                      |                   | FY 2015-2016                |  |                   | 2016-2017<br>Projected<br>Actuals<br>Year 6 | Over /<br>(Under)<br>Approved<br>Budget | Comments          |
|--|-----------------------------|--------------------------------------|-------------------|-----------------------------|--|-------------------|---|---|-------------------|
|  | Adopted<br>Budget<br>Year 6 | Year to Date<br>Actuals<br>9/30/2016 | %<br>of<br>Budget | Revised<br>Budget<br>Year 5 | Prior Year to<br>Date Actuals<br>9/30/2015 | %<br>of<br>Budget |   |   |                   |
|  | Facility Supplies           | 16,000                               | 2,314             | 14%                         | 17,000                                     | 4,160             |   |   |                   |
| Grounds Services Gen Supplies                | 500                         | -                                    | -                 | 500                         | 260  | 52%               | 500   | -                                       |                   |
| Safety Supplies                              | 500                         | 333                                  | 67%               | 750                         | 299  | 40%               | 500   | -                                       |                   |
| Security Supplies                            | 1,000                       | 139                                  | 14%               | 1,000                       | 530  | 53%               | 1,000                                       | -                                       |                   |
| Facility Non-Cap Equipment                   | 4,000                       | -                                    | -                 | 4,600                       | -  | -                 | 4,000                                       | -                                       |                   |
| Building Improvement- Const Services         | 15,000                      | -                                    | -                 | 57,000                      | 53,177                                     | 93%               | 75,000                                      | 60,000                                  | \$60K Playground  |
| Rental Highmark                              | 643,557                     | 93,007                               | 14%               | 495,016                     | 152,766                                    | 31%               | 622,598                                     | (20,959)                                |                   |
| Rental Highmark - TSD Funding                | 129,796                     | 32,449                               | 25%               | 129,796                     | -  | -                 | 129,796                                     | -                                       | TSD Funding       |
| Second Site Rental                           | 31,500                      | 12,700                               | 40%               | 30,000                      | 7,670                                      | 26%               | 31,500                                      | -                                       | HS / Storage Shed |
| <b>TOTAL OPERATIONS AND MAINT.</b>           | <b>956,023</b>              | <b>163,451</b>                       | <b>17%</b>        | <b>852,145</b>              | <b>252,131</b>                             | <b>30%</b>        | <b>990,534</b>                              | <b>34,511</b>                           | <b>17%</b>        |
| <b>% TO TOTAL EXPENSES</b>                   | <b>17%</b>                  | <b>13%</b>                           |                   | <b>16%</b>                  | <b>20%</b>                                 |                   | <b>17%</b>                                  | <b>-107%</b>                            |                   |
| <b>Central Support - Program 2800</b>        |                             |                                      |                   |                             |  |                   |   |   |                   |
| Central Support Gen Supplies                 | 1,500                       | 75                                   | 5%                | 1,500                       | 312  | 21%               | 1,500                                       | -                                       |                   |
| Central Support Non-Cap FF&E                 | -                           | -                                    | -                 | -                           | -  | -                 | -   | -                                       |                   |
| Advertising- Rental/Booths                   | 12,000                      | 1,483                                | 12%               | 14,000                      | 3,022                                      | 22%               | 12,000                                      | -                                       |                   |
| Liability Insurance Premiums                 | 18,500                      | 25,322                               | 137%              | 17,470                      | 17,470                                     | 100%              | 25,322                                      | 6,822                                   |                   |
| Workers Comp. Insurance                      | 27,800                      | 20,866                               | 75%               | 26,456                      | 26,456                                     | 100%              | 22,000                                      | (5,800)                                 |                   |
| <b>TOTAL CENTRAL SUPPORT</b>                 | <b>59,800</b>               | <b>47,745</b>                        | <b>80%</b>        | <b>59,426</b>               | <b>47,260</b>                              | <b>80%</b>        | <b>60,822</b>                               | <b>1,022</b>                            | <b>79%</b>        |
| <b>Food Services Operations- Progr. 3100</b> |                             |                                      |                   |                             |  |                   |   |   |                   |
| Equipment / Renovations                      | -                           | -                                    | -                 | 27,535                      | 26,784                                     | 97%               | -   | -                                       |                   |
| <b>TOTAL FOOD SERVICES</b>                   | <b>-</b>                    | <b>-</b>                             | <b>-</b>          | <b>27,535</b>               | <b>26,784</b>                              | <b>97%</b>        | <b>-</b>                                    | <b>-</b>                                |                   |
| <b>TOTAL EXPENDITURES</b>                    | <b>5,719,469</b>            | <b>1,279,005</b>                     | <b>22%</b>        | <b>5,338,605</b>            | <b>1,258,789</b>                           | <b>24%</b>        | <b>5,687,115</b>                            | <b>(32,355)</b>                         | <b>22%</b>        |



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

| Baseline - For the Year =<br>25%      | FY 2016-2017                |                                      |                   | FY 2015-2016                |  |                   | 2016-2017<br>Projected<br>Actuals<br>Year 6 | Over /<br>(Under)<br>Approved<br>Budget | Comments    |
|---------------------------------------|-----------------------------|--------------------------------------|-------------------|-----------------------------|--|-------------------|---|---|-------------|
|                                       | Adopted<br>Budget<br>Year 6 | Year to Date<br>Actuals<br>9/30/2016 | %<br>of<br>Budget | Revised<br>Budget<br>Year 5 | Prior Year to<br>Date Actuals<br>9/30/2015 | %<br>of<br>Budget |   |   |             |
| <b>BEGINNING FUND BALANCE</b>         | 1,331,685                   | 1,441,755                            |                   | 980,496                     | 980,496                                    |                   | 1,441,755                                   | 110,070                                 | 100%        |
| <b>TOTAL REVENUES</b>                 | 5,932,382                   | 1,542,090                            | 26%               | 5,570,030                   | 1,389,813                                  | 25%               | 5,903,021                                   | (29,362)                                | 26%         |
| <b>TOTAL EXPENDITURES</b>             | <b>5,719,469</b>            | 1,279,005                            | 22%               | <b>5,338,605</b>            | <b>1,258,789</b>                           | 24%               | <b>5,687,115</b>                            | <b>(32,355)</b>                         | 22%         |
| <b>Ending Fund Balance</b>            | <b>1,544,598</b>            | <b>1,704,841</b>                     | <b>110%</b>       | <b>1,211,921</b>            | <b>1,111,520</b>                           | <b>92%</b>        | <b>1,657,661</b>                            | <b>113,063</b>                          | <b>103%</b> |
| <b>Reserved and Committed Funds</b>   |                             |                                      |                   |                             |  |                   |   |   |             |
| TABOR 3% Emergency Reserve            | 177,971                     | 150,934                              | 85%               | 167,101                     | 139,158                                    | 83%               | 177,091                                     | (881)                                   |             |
| Operating Reserve 10% Target          | 571,947                     |                                      |                   |                             |  |                   | 568,711                                     | (3,235)                                 |             |
| Operating Reserve Unrestricted        | 194,680                     | 1,278,907                            | 657%              | 769,821                     | 922,362                                    | 120%              | 281,859                                     | 87,179                                  |             |
| Repair & Replacement Reserve          |                             |                                      |                   |                             |  |                   | 30,000                                      | 30,000                                  |             |
| Committed Funds- School Expansion     | 600,000                     | 275,000                              | 46%               | 275,000                     | 50,000                                     | 18%               | 600,000                                     | -                                       |             |
| <b>RESERVES / ENDING FUND BALANCE</b> | <b>1,544,598</b>            | <b>1,704,841</b>                     | <b>110%</b>       | <b>1,211,921</b>            | <b>1,111,520</b>                           | <b>92%</b>        | <b>1,657,661</b>                            | <b>113,063</b>                          | <b>103%</b> |
| <b>Change in Fund Balance</b>         | 212,913                     | 263,086                              |                   | 231,425                     | 131,024                                    |                   | 215,906                                     | 2,993                                   |             |