

Finance Committee Report

Loveland Classical Schools

2016 - 2017
Budget
vs. YTD Actuals

As of June 30, 2017

7/17/2017











































DRAFT



Loveland Classical Schools
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Loveland Classical Schools
Financial Dashboard
As of June 30, 2017

		ACTUALS		Benchmarks					
Indicator	Calculation	6/30/2017		 Red	 YELLOW	 GREEN			
Months of Unrestricted Cash	Bond Requirement > 40 days	 3.87 		 < 1	 1 - 3	 > 3			
	Unrestricted Cash	\$1,870,306.17							
	Total Projected Actual Expenditures	\$5,794,173.34							
Payroll/Benefits % of Revenue		 55% 		 < 50% or > 70%			 50% - 70%		
	Total Projected Salary & Benefits	\$3,296,267.62							
	Total Projected Revenues	\$5,993,375.45							
Facility Cost % of Revenue		 13% 		 > 20%	 16% - 20%	 < 16%			
	Total Projected Facility Lease & Loan	\$785,293.91							
	Total Projected Revenues	\$5,993,375.45							
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	 3.44% 		 -2.0% or > 20.0%	 -1.99% - .99%	 1% - 20%			
	Projected Change in Fund Balance	\$199,202.11							
	Total Projected Actual Expenditures	\$5,794,173.34							
Instructional Staff to Students		 12.75 		 > 20	 16 - 20	 < 16			
	Instructional Staff	57.00							
	Students	726.60							
Total Staff to Students		 9.15 		 > 18	 12.01 - 18	 < = 12			
	Total Staff	79.43							
	Students	726.60							
Debt Coverage Ratio	Bond Requirement >1.10	 1.52 		 <1.10	 > 1.10 & < 1.20	 > 1.20			
	Debt Service & Rental Payments	785,293.91							
	Capital Expenditures	210,000.00							
	Change in Fund Balance	199,202.11							
State UIP Rating		 PERFORMANCE 		 Priority Improvement or Turnaround	 Improvement	 Performance			

Loveland Classical Schools

Statement of Financial Position

June 30, 2017

	6/30/2017	6/30/2016	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Cash Operating Account	171,559	258,967	(87,408)
Colostrust Investment	1,698,507	1,390,365	308,142
Petty Cash	240	240	-
Subtotal Cash	<u>1,870,306</u>	<u>1,649,572</u>	<u>220,734</u>
Grants Receivable	27,816	10,446	17,370
AR Building Corporation	59,998	44,935	15,063
Accounts Receivable	-	2,403	(2,403)
Prepaid Expenses	9,791	21,005	(11,214)
Subtotal Other Current Assets	<u>97,604</u>	<u>78,788</u>	<u>18,816</u>
Total Assets	<u><u>1,967,911</u></u>	<u><u>1,728,360</u></u>	<u><u>239,551</u></u>
Liabilities and Fund Equity			
Current Liabilities:			
Due To TSD	-	3,440	(3,440)
Accounts Payable - General	15,736	41,394	(25,658)
Accrued Salaries & Benefits	192,525	157,807	34,718
Payroll Liabilities	85,547	68,576	16,972
Deferred Revenue	18,950	15,388	3,563
Subtotal Current Liabilities	<u>312,758</u>	<u>286,605</u>	<u>26,154</u>
Fund Equity			
TABOR 3% Emergency Reserve	150,934	139,158	11,776
Operating Reserve 10% Target	571,947	-	571,947
Operating Reserve Unrestricted	252,271	1,252,597	(1,000,326)
Repair & Replacement Reserve	30,000	-	30,000
Foundation Donation -Gym Interior	50,000	-	50,000
Committed Funds- School Expansion	600,000	50,000	550,000
Subtotal Fund Equity	<u>1,655,152</u>	<u>1,441,755</u>	<u>213,397</u>
Total Liabilities and Fund Equity	<u><u>1,967,911</u></u>	<u><u>1,728,360</u></u>	<u><u>239,551</u></u>

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 6/30/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 6/30/2016	% of Budget			
Baseline - For the Year = 100%										
Funded Pupil Count	739.2	723.04	726.60		692.88		726.60	3.56		
Per Pupil Revenue (PPR)	7,023.44	7,051.22	7,047.78		6,919.65		7,047.78	(3.44)		
BEGINNING FUND BALANCE	1,331,685	1,441,755	1,441,755		980,496	980,496	1,441,755	-		
GENERAL FUND REVENUE										
Local Source Revenues										
Contributions & Donations	5,000	2,000	19,354	968%	5,000	1,634	19,354	17,354		
Foundation Grants	15,000	71,326	122,601	172%	-	18,506	122,601	51,275	\$60K Fnd. Playground	
ROAR Donations / Fundraisers	-	100	644	644%	66,766	74,894	644	544		
Instructional Materials Fees	38,808	33,945	31,208	92%	35,467	35,805	31,208	(2,737)	Less Fnd \$2,055 Script	
Interest Income	-	10,000	15,533	155%	1,500	2,033	15,533	5,533		100%
Misc Revenue	5,000	2,000	1,330	67%	3,500	375	1,330	(670)	Bld Rent	
Summer Academy	10,000	10,000	-	-	10,000	5,166	-	(10,000)		
Kindergarten Tuition	83,700	79,515	66,675	84%	75,330	76,842	66,675	(12,840)	9 Mnth @8,370 / 3 Fnd.	
Student Activities	40,000	40,000	46,227	116%	40,000	50,402	46,227	6,227		
State Source Revenues										
Sped Credit From District	35,029	34,040	34,040	100%	33,361	33,361	34,040	-		100%
SHOA/Para Credit From District	21,526	21,239	21,239	100%	20,501	20,501	21,239	-		100%
Capital Construction Grant	188,570	199,537	201,412	101%	176,754	178,850	201,412	1,875	\$277.66 per Student	
Read Act Grant	19,000	31,342	31,342	100%	29,400	30,023	31,342	-	37 x \$847.07	
Gifted and Talented	6,000	6,000	6,000	100%	6,000	5,886	6,000	-		
Additional At-Risk Funding	-	-	2,099	-	-	1,785	2,099	2,099		
Federal Source Revenues										
Title II - Staff Development	14,784	15,023	15,023	100%	13,690	13,690	15,023	-	@ \$20.33 Per Student	
Per Pupil Allocation										
PER PUPIL ALLOCATION	5,191,730	5,098,314	5,119,064	100%	4,794,487	4,800,375	5,119,064	20,750		
Est. Rescission = \$1.95/ea	(1,350)	(1,620)	-	-	(1,311)	-	-	1,620	Actual \$1,852.83	
TSD Funding	259,585	259,585	259,585	100%	259,585	259,585	259,585	-		100%
TOTAL REVENUES	5,932,382	5,912,347	5,993,375	101%	5,570,030	5,609,713	5,993,375	81,029	100%	
REVENUES & BEG. FUND BALANCE	7,264,068	7,354,102	7,435,131	101%	6,550,526	6,590,209	7,435,131	81,029		

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

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GENERAL FUND EXPENSES										
Teacher Pay	1,114,660	1,081,366	1,079,779	100%	1,001,001	963,880	96%	1,079,779	(1,587)	100%
High School Teacher Pay	227,500	221,485	221,159	100%	211,599	203,752	96%	221,159	(325)	100%
Extra Duty Pay		8,000	5,800	73%	-	1,189	-	5,800	(2,200)	
Summer Academy	7,200	7,200	-	-	7,000	3,308	47%	-	(7,200)	#DIV/0!
Classroom Coordinator Pay	346,650	340,000	361,232	106%	318,000	310,723	98%	361,232	21,232	100%
Substitute Instructional Pay	30,000	30,000	23,669	79%	25,000	28,630	115%	23,669	(6,331)	100%
Sped Teacher (.5 FTE) - TSD (1.0 FTE)	29,600	25,000	25,000	100%	-	-	-	25,000	(0)	100%
Sped Para-nprofessional Pay (2 FTE)	16,700	16,700	15,527	93%	25,000	17,402	70%	15,527	(1,173)	100%
Title II - Salary		-	1,000	-	-	665	-	1,000	1,000	
Student Services	316,530	275,510	257,240	93%	288,334	253,256	88%	257,240	(18,270)	100%
Student Support										
SHOA Pay (1 FTE)	17,000	16,500	15,135	92%	16,320	13,122	80%	15,135	(1,365)	100%
Tech Support Pay	35,500	35,500	36,603	103%	35,000	34,563	99%	36,603	1,103	100%
Volunteer Coordinator	9,000	10,600	11,346	107%	9,000	8,628	96%	11,346	746	100%
Student Support	61,500	62,600	63,084	101%	60,320	56,312	93%	63,084	484	100%
Central Support Pay (3.15 FTE)	64,200	64,500	65,854	102%	72,930	64,469	88%	65,854	1,354	HS Front Desk/Marketing / 4
School Admin Pay	203,150	205,650	205,710	100%	190,000	190,440	100%	205,710	60	100%
School Admin Support Pay (2.0 FTE)	55,850	56,600	60,866	108%	57,160	60,674	106%	60,866	4,266	100%
Business Services Pay (1.5 FTE)	48,700	50,500	49,107	97%	47,610	43,441	91%	49,107	(1,393)	100%
Overtime	5,000	5,000	-	-	-	-	-	-	(5,000)	
Operations & Maintenance Pay	95,100	103,313	88,825	86%	90,724	93,040	103%	88,825	(14,488)	100%
TOTAL SALARY	2,622,340	2,553,423	2,523,852	99%	2,394,678	2,291,180	96%	2,523,852	(29,571)	100%
TOTAL BONUS	58,600	42,800	41,300	96%	87,700	89,310	102%	41,300	(1,500)	100%
TOTAL HEALTH BENEFITS	187,770	186,126	197,795	106%	110,443	118,342	107%	197,795	11,669	100%
TOTAL LIFE/STD/LTD	14,682	14,682	14,937	102%	23,383	13,564	58%	14,937	255	100%
TOTAL MEDICARE	38,874	37,645	35,894	95%	35,994	33,565	93%	35,894	(1,752)	100%
TOTAL PERA	510,102	493,667	475,148	96%	448,516	423,405	94%	475,148	(18,519)	100%
TOTAL UNEMPLOYMENT	7,867	7,660	7,342	96%	7,184	7,101	99%	7,342	(318)	100%
TOTAL BENEFITS	759,295	739,780	731,115	99%	625,521	595,979	95%	731,115	(8,665)	100%
Percentage of Salary	29%	29%	29%		26%	26%		29%		
TOTAL SALARY AND BENEFITS	3,440,235	3,336,003	3,296,268	99%	3,107,899	2,976,469	96%	3,296,268	(39,735)	100%
Percentage of Revenues	58%	56%	55%		56%	53%		55%		
K-8 Instructional Supplies	66,800	55,800	51,908	93%	90,074	47,367	53%	51,908	(3,892)	\$130 Per FTE
High School Instructional Materials	8,250	8,250	4,063	49%	10,000	7,524	75%	4,063	(4,187)	
Elem - Art General Supplies	5,000	5,500	4,784	87%	5,000	4,252	85%	4,784	(716)	
MS/HS - Art General Supplies	-	-	-	-	-	-	-	-	-	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

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	K-8 P.E. Supplies	500	500	497	99%	500	928			
HS P.E. Supplies	-	-	-	-	-	-	-	-	-	
Music Supplies	1,000	1,000	913	91%	1,000	1,309	131%	913	(87)	
Sciences General Supplies	4,000	4,000	3,944	99%	2,000	3,224	161%	3,944	(56)	
Sped General Supplies	3,000	3,000	686	23%	3,000	1,012	34%	686	(2,314)	
Summer Academy	2,000	2,000	-	-	2,000	1,111	56%	-	(2,000)	
Volunteer Supplies	1,000	1,000	431	43%	1,000	744	74%	431	(569)	
TOTAL INSTRUCTIONAL SUPPLIES	91,550	81,050	67,227	83%	114,574	67,469	59%	67,227	(13,823)	100%
K-8 Books & Periodicals	10,000	17,000	13,288	78%	10,000	12,846	128%	12,000	(5,000)	
High School Books & Periodicals	1,000	5,500	4,666	85%	1,500	2,501	167%	5,500	-	
TOTAL BOOKS & PERIODICALS	11,000	22,500	17,954	80%	11,500	15,347	133%	17,500	(5,000)	103%
Student Activities										
K-8 Athletic Program	56,800	56,800	32,205	57%	25,000	31,484	126%	32,205	(24,595)	\$21.8K GF \$22K Rev.
Extra-Curricular	10,000	10,000	28,965	290%	45,000	42,337	94%	28,965	18,965	\$5K GF \$14K Rev.
High School Sports	10,000	10,000	14,844	148%	-	-	-	14,844	4,844	\$10K GF \$4K Rev
TOTAL STUDENT ACTIVITIES	76,800	76,800	76,014	99%	70,000	73,821	105%	76,014	(786)	100%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	25,156	17,500	22,299	127%	16,980	17,486	103%	22,299	4,799	
K-8 Classroom FF&E	2,500	1,000	1,704	170%	12,000	16,093	134%	1,704	704	Pre FY18 Purchases
HS Classroom FF&E	1,000	3,000	22,057	735%	18,239	1,482	8%	22,057	19,057	\$2K Lockers
Student Computer Media	1,000	1,000	299	30%	3,000	2,505	83%	299	(701)	
K-8 Technology Equipment	6,000	6,000	3,479	58%	6,000	6,215	104%	3,479	(2,521)	
HS Technology Equipment	500	500	25	5%	2,500	1,866	75%	25	(475)	TSD Per Pupil Allocation
Computer Lab	-	-	-	-	12,500	12,628	101%	-	-	
TOTAL Furniture & Equipment	36,156	29,000	49,864	172%	71,219	58,274	82%	49,864	20,864	100%
Student Supporting Serv. - Progr. 2100										
Prof Purch Services- Counselor	-	-	-	-	1,000	-	-	-	-	
Student Support Gen Supplies	1,000	1,000	161	16%	1,000	327	33%	161	(839)	
ROAR Supplies	-	-	-	-	5,965	6,313	106%	-	-	
Guidance Staff Training	-	-	-	-	1,000	-	-	-	-	
Student Guide Elec Media	500	500	-	-	500	244	49%	-	(500)	
Health General Supplies	1,000	1,000	1,033	103%	2,000	1,847	92%	1,033	33	
Health Non Capital Equipment	-	-	-	-	-	-	-	-	-	
TOTAL STUDENT SUPPORT	2,500	2,500	1,194	48%	11,465	8,730	76%	1,194	(1,306)	100%
Instructional Support - Program 2200										
Inst. Staff Prof Dev	10,100	9,100	3,906	43%	10,000	12,643	126%	3,906	(5,194)	
Inst. Staff Prof Dev - Title IIA	14,784	15,023	13,814	92%	13,690	13,025	95%	13,814	(1,209)	Plus Stipend
Staff Mileage Reimbursement HS	6,500	6,500	6,209	96%	6,500	5,063	78%	6,209	(291)	Second Site

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 100%										
Inst. Supp. Purchase Services	-	-	150	-	1,000	-	-	150	150	Expulsion Hearings
Concurrent Credit HS	10,000	10,000	275	3%	-	-	-	275	(9,725)	Refunded Fees
Special Education Purch. Serv.	-	-	-	-	37,800	37,303	99%	-	-	
Student Assessment Supp	6,653	8,000	7,589	95%	6,236	1,154	19%	7,589	(411)	\$2.5k FY16 Bill
Instruct. Tech Services/Web Hosting	500	500	434	87%	4,000	267	7%	434	(66)	Web Hosting/Backup Srv
Inst Technology Supplies	6,000	6,000	6,534	109%	6,000	5,393	90%	6,534	534	
TOTAL INSTRUCTIONAL SUPPORT	54,537	55,123	38,911	71%	85,226	74,847	88%	38,911	(16,212)	100%
Foundation Grants										
Purchased Services	-	1,600	1,600	100%	-	-	-	1,600	-	
Supplies	-	5,716	6,716	117%	-	-	-	6,716	1,000	
HS Gym - Contribution	-	-	-	-	-	-	-	-	-	Carry Over \$50K FY18
FF&E	-	60,000	62,420	104%	-	-	-	62,420	2,420	Playground
TOTAL FOUNDATION GRANT	-	67,316	70,736	105%	-	-	-	70,736	3,420	

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READ Act. Grant										
Special Teachers Pay Read Act	14,500	25,000	19,915	80%	24,000	21,007	88%	19,915	(5,085)	
Special Teacher Read Act Benefits	3,067	5,288	4,218	80%	5,076	5,433	107%	4,218	(1,070)	
Inst. Staff Prof Dev Read Act	-	-	1,298	-	-	3,125	-	1,298	1,298	
Student Assessment Supp Read Act	-	-	5,911	-	324	458	141%	5,911	5,911	
Student Asses Gen Supply Read Act	1,433	1,054	-	-	-	-	-	-	(1,054)	
TOTAL READ ACT GRANT	19,000	31,342	31,342	100%	29,400	30,023	102%	31,342	-	100%
District Purchased Services										
TSD ELA Purchased Service	81,166	82,379	80,942	98%	73,509	74,585	101%	82,379	-	\$106.09
Sped Purchased Services	693,926	694,207	682,098	98%	619,469	617,650	100%	694,207	-	\$894.05
TSD Admin Purchase Services	62,338	63,267	62,164	98%	56,456	59,838	106%	63,267	-	
TOTAL DISTRICT PURCH. SERVICES	837,430	839,853	825,204	98%	749,434	752,073	100%	839,853	-	98%
Board - Program 2300										
Board Prof. Development	4,000	4,000	725	18%	4,000	2,688	67%	725	(3,275)	
Board Support Prof Purch Serv	2,000	2,000	-	-	8,400	1,945	23%	-	(2,000)	
Board Support Rental Land/Bldg	500	500	-	-	1,000	100	10%	-	(500)	
Board Support Supplies	1,500	1,500	3,547	236%	1,591	2,136	134%	3,547	2,047	
Board Legal Services	10,000	10,000	8,777	88%	15,000	53,109	354%	8,777	(1,224)	
TOTAL BOARD ADMINISTRATION	18,000	18,000	13,049	72%	29,991	59,978	200%	13,049	(4,951)	100%
School Administration - Program 2400										
School Admin Professional Development	750	9,150	8,762	96%	3,000	35	1%	8,762	(388)	
School Admin Cell Phone	850	850	904	106%	1,200	858	71%	904	54	
Admin, Central Support & Operation Mileage	1,000	1,000	925	93%	2,000	535	27%	925	(75)	
School Admin Supplies	1,200	1,200	1,483	124%	1,000	2,127	213%	1,483	283	
TOTAL SCHOOL ADMINISTRATION	3,800	12,200	12,075	99%	7,200	3,554	49%	12,075	(125)	100%
Business Services - Program 2500										
Bank/Merch Fees	1,300	1,300	1,910	147%	1,300	1,280	98%	1,910	610	Credit Card Usage
Bond Fees		4,000	3,677	92%	-	-	-	3,677	(323)	Digital Assurance
Prof Legal Services	2,500	2,500	1,495	60%	2,500	2,889	116%	1,495	(1,006)	HR Questions
Acct/Audit Services	8,500	10,500	10,000	95%	9,000	7,000	78%	10,000	(500)	FY16 Tax Returns
Other Prof. Services (Background Check)	6,000	6,000	6,547	109%	5,000	8,001	160%	6,547	547	New Background \$1,500
Business Services	77,500	72,000	72,000	100%	76,790	84,000	0%	72,000	-	BFS Services
Prof Development	500	500	-	-	1,000	299	30%	-	(500)	
Postage	1,000	1,000	735	74%	1,000	1,058	106%	735	(265)	
Ofc Mileage Reimbursement	250	250	264	106%	500	10	2%	264	14	
Supplies	1,000	1,000	1,255	126%	1,000	729	73%	1,255	255	
Electronic Media	1,000	3,605	3,626	101%	1,000	478	48%	3,626	21	
Ofc Non-Capital FF&E	1,000	-	-	-	1,000	330	33%	-	-	
Office Dues & Fees	5,589	5,565	5,508	99%	5,000	5,360	107%	5,508	(57)	CLCS \$7.42 FTE

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 6/30/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 6/30/2016	% of Budget			
Baseline - For the Year = 100%										
Payroll Agent Fees	6,500	6,500	4,661	72%	6,500	5,081	78%	4,661	(1,839)	
TOTAL BUSINESS SERVICES	112,639	114,720	111,678	97%	111,590	116,514	104%	111,678	(3,042)	100%
Operations and Maint. - Prog. 2600										
Utility Services	29,290	29,290	30,182	103%	29,000	28,805	99%	30,182	892	
Second Site Utilities	5,000	5,000	-	-	13,000	338	3%	-	(5,000)	
Natural Gas	4,500	4,500	3,344	74%	4,500	3,430	76%	3,344	(1,157)	
Water/Sewage	6,000	6,000	6,539	109%	6,300	5,609	89%	6,539	539	
Disposal Services	5,300	5,300	4,271	81%	6,600	5,138	78%	4,271	(1,029)	
Lawn Care	4,000	4,000	3,855	96%	4,000	4,115	103%	3,855	(145)	
Snow Removal	7,500	7,500	4,458	59%	4,000	7,862	197%	4,458	(3,042)	
Grounds Services	6,000	6,000	868	14%	6,000	885	15%	868	(5,133)	
Repair & Maintenance	27,000	27,000	22,803	84%	25,000	26,129	105%	22,803	(4,197)	
Street Maintenance Fee	2,280	2,280	2,116	93%	3,000	2,172	72%	2,116	(164)	
Telephone Communication	9,600	9,600	7,483	78%	8,000	9,265	116%	7,483	(2,117)	
Security Repair & Mtc	1,000	1,220	1,265	104%	700	2,740	391%	1,265	45	Trident Security/Kiln
Safety Repair & Mtc	500	500	249	50%	500	-	-	249	(251)	
Safety Services	750	750	1,048	140%	500	880	176%	1,048	298	
Safety Supplies	500	1,000	972	97%	750	650	87%	972	(28)	
Security Supplies	1,000	1,000	390	39%	1,000	683	68%	390	(610)	
Facility Supplies	16,000	16,000	11,533	72%	17,000	13,116	77%	11,533	(4,467)	
Grounds Services Gen Supplies	500	500	-	-	500	260	52%	-	(500)	
Facility Non-Cap Equipment	4,000	4,000	-	-	4,600	2,585	56%	-	(4,000)	
Building Improvement- Gym Contribution	-	210,000	210,000	100%	-	-	-	210,000	-	\$210k Board Approved 2/16
Building Improvement- Const Services	15,000	15,000	14,878	99%	57,000	53,177	93%	14,878	(122)	\$5K Faith / \$11K Sidewalk
Property Ins.	5,450	920	919	100%	5,383	5,383	100%	919	(1)	
Rental 14th St Building	643,557	622,598	622,598	100%	495,016	495,016	100%	622,598	-	
Rental 14th St - TSD Funding	129,796	129,796	129,796	100%	129,796	129,796	100%	129,796	-	TSD Funding
Second Site Rental	31,500	31,500	32,900	104%	30,000	31,170	104%	32,900	1,400	HS / Storage Shed
TOTAL OPERATIONS AND MAINT.	956,023	1,141,254	1,112,465	97%	852,145	829,205	97%	1,112,465	(28,789)	100%
% TO TOTAL EXPENSES	17%	19%	19%		16%	16%		19%		
Central Support - Program 2800										
Central Support Gen Supplies	1,500	1,000	758	76%	1,500	516	34%	758	(242)	
Advertising- Rental/Booths	12,000	12,000	10,507	88%	14,000	10,807	77%	10,507	(1,493)	
Liability Insurance Premiums	18,500	25,322	25,322	100%	17,470	17,470	100%	25,322	-	
Workers Comp. Insurance	27,800	22,000	19,412	88%	26,456	25,185	95%	19,412	(2,588)	Rebate \$3,182
TOTAL CENTRAL SUPPORT	59,800	60,322	56,000	93%	59,426	53,978	91%	56,000	(4,322)	100%
Equipment / Renovations	-	-	-	-	27,535	28,170	102%	-	-	
TOTAL FOOD SERVICES	-	-	-	-	27,535	28,170	102%	-	-	
TOTAL EXPENDITURES	5,719,469	5,887,982	5,779,978	98%	5,338,605	5,148,454	96%	5,794,173	(93,809)	100%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
	2016-2017 Adopted Budget Year 6	Revised Budget Year 6	Year to Date Actuals 6/30/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 6/30/2016	% of Budget			
Baseline - For the Year = 100%										
BEGINNING FUND BALANCE	1,331,685	1,441,755	1,441,755		980,496	980,496		1,441,755	-	100%
TOTAL REVENUES	5,932,382	5,912,347	5,993,375	101%	5,570,030	5,609,713	101%	5,993,375	81,029	100%
TOTAL EXPENDITURES	5,719,469	5,887,982	5,779,978	98%	5,338,605	5,148,454	96%	5,794,173	(93,809)	100%
Ending Fund Balance	1,544,598	1,466,120	1,655,152	113%	1,211,921	1,441,755	119%	1,640,958	174,838	101%
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	177,971	177,370	150,934	85%	167,101	139,158	83%	179,801	2,431	
Operating Reserve 10% Target	571,947	588,798	571,947	97%	-	-	-	579,417	(9,381)	
Operating Reserve Unrestricted	194,680	279,951	252,271	90%	769,821	1,252,597	163%	411,739	131,788	
Repair & Replacement Reserve	-	30,000	30,000	100%	-	-	-	30,000	-	
Foundation Donation -Gym Interior	-	-	50,000	-	-	-	-	50,000	50,000	Carryover FY18
Committed Funds- School Expansion	600,000	390,000	600,000	154%	275,000	50,000	18%	390,000	-	\$210k Board Approved 2/16
RESERVES / ENDING FUND BALANCE	1,544,598	1,466,120	1,655,152	113%	1,211,921	1,441,755	119%	1,640,958	174,838	101%
Change in Fund Balance	212,913	24,364	213,397		231,425	461,259		199,202 (50,000) 210,000 359,202	174,838	Foundation Carryover Gym Interior On-time Gym Expenditure Adjusted From Operations Only