

*Loveland Classical Schools*

2016 - 2017  
Budget  
vs. YTD Actuals

As of May 31, 2017








































6/15/2017



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

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**Loveland Classical Schools**  
**Financial Dashboard**  
As of May 31, 2017

		ACTUALS		Benchmarks					
Indicator	Calculation	5/31/2017		 Red	 YELLOW	 GREEN			
<b>Months of Unrestricted Cash</b>	Bond Requirement > 40 days	 <b>4.26</b> 		 < 1	 1 - 3	 > 3			
	Unrestricted Cash	\$2,072,494.59							
	Total Projected Actual Expenditures	\$5,840,988.76							
<b>Payroll/Benefits % of Revenue</b>		 <b>55%</b> 		 < 50% or > 70%			 50% - 70%		
	Total Projected Salary & Benefits	\$3,319,234.26							
	Total Projected Revenues	\$5,984,001.23							
<b>Facility Cost % of Revenue</b>		 <b>13%</b> 		 > 20%	 16% - 20%	 < 16%			
	Total Projected Facility Lease & Loan	\$784,793.91							
	Total Projected Revenues	\$5,984,001.23							
<b>Surplus/(Deficit) % of Expenditures</b>	Based upon larger than 10% Unrestricted Operating Reserve	 <b>2.45%</b> 		 -2.0% or > 20.0%	 -1.99% - .99%	 1% - 20%			
	Projected Change in Fund Balance	\$143,012.47							
	Total Projected Actual Expenditures	\$5,840,988.76							
<b>Instructional Staff to Students</b>		 <b>12.75</b> 		 > 20	 16 - 20	 < 16			
	Instructional Staff	57.00							
	Students	726.60							
<b>Total Staff to Students</b>		 <b>9.15</b> 		 > 18	 12.01 - 18	 < = 12			
	Total Staff	79.43							
	Students	726.60							
<b>Debt Coverage Ratio</b>	Bond Requirement >1.10	 <b>1.45</b> 		 <1.10	 > 1.10 & < 1.20	 > 1.20			
	Debt Service & Rental Payments	784,793.91							
	Capital Expenditures	210,000.00							
	Change in Fund Balance	143,012.47							
<b>State UIP Rating</b>		 PERFORMANCE 		Priority Improvement or Turnaround	Improvement	Performance			

# Loveland Classical Schools

## Statement of Financial Position

May 31, 2017

	5/31/2017	5/31/2016	
	General Fund	General Fund	Change From Prior Year
<b>Assets</b>			
Current Assets:			
Cash Operating Account	188,099	616,020	(427,922)
Colostrust Investment	1,884,156	1,000,111	884,045
Petty Cash	240	240	-
Subtotal Cash	<u>2,072,495</u>	<u>1,616,371</u>	<u>456,123</u>
AR Building Corporation	11,841	42,210	(30,369)
Accounts Receivable	860	6,931	(6,071)
Prepaid Expenses	-	-	-
Subtotal Other Current Assets	<u>12,701</u>	<u>49,141</u>	<u>(36,440)</u>
Total Assets	<u><u>2,085,196</u></u>	<u><u>1,665,512</u></u>	<u><u>419,683</u></u>
<b>Liabilities and Fund Equity</b>			
Current Liabilities:			
Accounts Payable - General	13,331	34,669	(21,338)
Accrued Salaries & Benefits	157,807	128,815	28,992
Payroll Liabilities	82,027	80,859	1,168
Deferred Revenue	11,295	2,410	8,885
Subtotal Current Liabilities	<u>264,460</u>	<u>246,754</u>	<u>17,707</u>
Fund Equity			
TABOR 3% Emergency Reserve	150,934	139,158	11,776
Operating Reserve 10% Target	571,947	-	571,947
Operating Reserve Unrestricted	417,854	1,229,601	(811,746)
Repair & Replacement Reserve	30,000	-	30,000
Committed Funds- School Expansion	600,000	50,000	550,000
Subtotal Fund Equity	<u>1,770,735</u>	<u>1,418,759</u>	<u>351,977</u>
Total Liabilities and Fund Equity	<u><u>2,035,196</u></u>	<u><u>1,665,512</u></u>	<u><u>369,683</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 5/31/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 5/31/2016	% of Budget			
<b>Baseline - For the Year =</b> 92%										
Funded Pupil Count	739.2	723.04			692.88			726.60	3.56	
Per Pupil Revenue (PPR)	7,023.44	7,051.22			6,919.65			7,041.37	(9.85)	
<b>BEGINNING FUND BALANCE</b>	1,331,685	1,441,755	1,441,755		980,496	980,496		1,441,755	-	
<b>GENERAL FUND REVENUE</b>										
<b>Local Source Revenues</b>										
Contributions & Donations	5,000	2,000	15,287	764%	5,000	1,634	33%	15,287	13,287	
Foundation Grants	15,000	71,326	122,601	172%	-	16,194	-	122,601	51,275	\$60K Fnd. Playground
ROAR Donations / Fundraisers	-	100	644	644%	66,766	74,694	112%	644	544	
Instructional Materials Fees	38,808	33,945	31,208	92%	35,467	37,735	106%	31,208	(2,737)	Less Fnd \$2,055 Script
Interest Income	-	10,000	13,945	139%	1,500	1,493	100%	15,500	5,500	90%
Misc Revenue	5,000	2,000	1,330	67%	3,500	375	11%	1,330	(670)	Bld Rent
Summer Academy	10,000	10,000	-	-	10,000	5,166	52%	-	(10,000)	
Kindergarten Tuition	83,700	79,515	66,675	84%	75,330	77,462	103%	66,675	(12,840)	9 Mnth @8,370 / 3 Fnd.
Student Activities	40,000	40,000	45,377	113%	40,000	48,525	121%	45,377	5,377	
<b>State Source Revenues</b>										
Sped Credit From District	35,029	34,040	31,203	92%	33,361	30,581	92%	34,040	-	92%
SHOA/Para Credit From District	21,526	21,239	19,469	92%	20,501	18,793	92%	21,239	-	92%
Capital Construction Grant	188,570	199,537	183,421	92%	176,754	163,428	92%	201,412	1,875	\$277.66 per Student
Read Act Grant	19,000	31,342	11,156	36%	29,400	30,023	102%	31,342	-	37 x \$847.07
Gifted and Talented	6,000	6,000	6,000	100%	6,000	5,886	98%	6,000	-	
Additional At-Risk Funding	-	-	2,099	-	-	1,785	-	2,099	2,099	
<b>Federal Source Revenues</b>										
Title II - Staff Development	14,784	15,023	14,257	95%	13,690	13,690	100%	15,023	-	@ \$20.33 Per Student
<b>Per Pupil Allocation</b>										
PER PUPIL ALLOCATION	5,191,730	5,098,314	4,700,087	92%	4,794,487	4,385,312	91%	5,116,259	17,945	
Est. Rescission = \$1.95/ea	(1,350)	(1,620)	-	-	(1,311)	-	-	(1,620)	-	
TSD Funding	259,585	259,585	237,953	92%	259,585	237,953	92%	259,585	-	92%
<b>TOTAL REVENUES</b>	5,932,382	5,912,347	5,502,711	93%	5,570,030	5,150,728	92%	5,984,001	71,655	92%
<b>REVENUES &amp; BEG. FUND BALANCE</b>	7,264,068	7,354,102	6,944,467	94%	6,550,526	6,131,224	94%	7,425,757	71,655	
		17.0%								

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

Baseline - For the Year = 92%	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 5/31/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 5/31/2016	% of Budget			
<b>GENERAL FUND EXPENSES</b>										
Teacher Pay	1,114,660	1,081,366	970,559	90%	1,001,001	882,597	88%	1,073,066	(8,300)	90%
High School Teacher Pay	227,500	221,485	198,789	90%	211,599	186,569	88%	219,785	(1,700)	90%
Extra Duty Pay		8,000	3,405	43%	-	1,189	-	8,000	-	
Summer Academy	7,200	7,200	-	-	7,000	3,308	47%	-	(7,200)	#DIV/0!
Classroom Coordinator Pay	346,650	340,000	313,447	92%	318,000	281,960	89%	369,000	29,000	85%
Substitute Instructional Pay	30,000	30,000	22,939	76%	25,000	27,823	111%	24,000	(6,000)	96%
Sped Teacher (.5 FTE) - TSD (1.0 FTE)	29,600	25,000	20,833	83%	-	-	-	25,000	-	83%
Sped Para-Professional Pay (2 FTE)	16,700	16,700	15,074	90%	25,000	16,858	67%	16,700	-	90%
Title II - Salary		-	1,000	-	-	665	-	1,000	1,000	
Student Services	316,530	275,510	232,116	84%	288,334	229,468	80%	263,112	(12,398)	88%
Student Support	61,500	62,600	59,088	94%	60,320	53,824	89%	61,643	(957)	96%
Central Support Pay (3.15 FTE)	64,200	64,500	62,427	97%	72,930	58,154	80%	66,220	1,720	HS Front Desk/Marketing / 4
School Admin Pay	203,150	205,650	188,512	92%	190,000	174,487	92%	205,650	-	92%
School Admin Support Pay (2.0 FTE)	55,850	56,600	57,016	101%	57,160	56,178	98%	60,600	4,000	94%
Business Services Pay (1.5 FTE)	48,700	50,500	43,646	86%	47,610	40,891	86%	48,500	(2,000)	90%
Overtime	5,000	5,000	-	-	-	-	-	1,000	(4,000)	
Operations & Maintenance Pay	95,100	103,313	84,091	81%	90,724	87,078	96%	93,313	(10,000)	90%
<b>TOTAL SALARY</b>	<b>2,622,340</b>	<b>2,553,423</b>	<b>2,272,943</b>	<b>89%</b>	<b>2,394,678</b>	<b>2,101,048</b>	<b>88%</b>	<b>2,536,588</b>	<b>(16,835)</b>	<b>90%</b>
<b>TOTAL BONUS</b>	<b>58,600</b>	<b>42,800</b>	<b>29,800</b>	<b>70%</b>	<b>87,700</b>	<b>76,700</b>	<b>87%</b>	<b>42,800</b>	<b>(0)</b>	<b>70%</b>
<b>TOTAL HEALTH BENEFITS</b>	<b>187,770</b>	<b>186,126</b>	<b>181,434</b>	<b>97%</b>	<b>110,443</b>	<b>105,587</b>	<b>96%</b>	<b>195,376</b>	<b>9,250</b>	<b>93%</b>
<b>TOTAL LIFE/STD/LTD</b>	<b>14,682</b>	<b>14,682</b>	<b>14,937</b>	<b>102%</b>	<b>23,383</b>	<b>12,391</b>	<b>53%</b>	<b>16,182</b>	<b>1,500</b>	<b>92%</b>
<b>TOTAL MEDICARE</b>	<b>38,874</b>	<b>37,645</b>	<b>32,185</b>	<b>85%</b>	<b>35,994</b>	<b>30,709</b>	<b>85%</b>	<b>36,266</b>	<b>(1,379)</b>	<b>89%</b>
<b>TOTAL PERA</b>	<b>510,102</b>	<b>493,667</b>	<b>424,481</b>	<b>86%</b>	<b>448,516</b>	<b>385,444</b>	<b>86%</b>	<b>484,416</b>	<b>(9,251)</b>	<b>88%</b>
<b>TOTAL UNEMPLOYMENT</b>	<b>7,867</b>	<b>7,660</b>	<b>6,659</b>	<b>87%</b>	<b>7,184</b>	<b>6,581</b>	<b>92%</b>	<b>7,607</b>	<b>(54)</b>	<b>88%</b>
<b>TOTAL BENEFITS</b>	<b>759,295</b>	<b>739,780</b>	<b>659,695</b>	<b>89%</b>	<b>625,521</b>	<b>540,711</b>	<b>86%</b>	<b>739,846</b>	<b>66</b>	<b>89%</b>
Percentage of Salary	29%	29%	29%		26%	26%		29%		
<b>TOTAL SALARY AND BENEFITS</b>	<b>3,440,235</b>	<b>3,336,003</b>	<b>2,962,438</b>	<b>89%</b>	<b>3,107,899</b>	<b>2,718,460</b>	<b>87%</b>	<b>3,319,234</b>	<b>(16,769)</b>	<b>89%</b>
Percentage of Revenues	58%	56%	54%		56%	53%		55%		
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>91,550</b>	<b>81,050</b>	<b>61,899</b>	<b>76%</b>	<b>114,574</b>	<b>64,066</b>	<b>56%</b>	<b>73,300</b>	<b>(7,750)</b>	<b>84%</b>
K-8 Books & Periodicals	10,000	17,000	11,712	69%	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	-	
<b>TOTAL BOOKS &amp; PERIODICALS</b>	<b>11,000</b>	<b>22,500</b>	<b>16,378</b>	<b>73%</b>	<b>11,500</b>	<b>15,347</b>	<b>133%</b>	<b>17,500</b>	<b>(5,000)</b>	<b>94%</b>
<b>Student Activities</b>										
K-8 Athletic Program	56,800	56,800	29,848	53%	25,000	26,967	108%	43,800	(13,000)	\$21.8K GF \$22K Rev.
Extra-Curricular	10,000	10,000	28,215	282%	45,000	40,950	91%	19,000	9,000	\$5K GF \$14K Rev.
High School Sports	10,000	10,000	14,844	148%	-	-	-	14,000	4,000	\$10K GF \$4K Rev.
<b>TOTAL STUDENT ACTIVITIES</b>	<b>76,800</b>	<b>76,800</b>	<b>72,907</b>	<b>95%</b>	<b>70,000</b>	<b>67,917</b>	<b>97%</b>	<b>76,800</b>	<b>-</b>	<b>95%</b>

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

Baseline - For the Year = 92%	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 5/31/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 5/31/2016	% of Budget			
<b>Instructional Furniture &amp; Equipment</b>										
Equipment Lease - Copy Charge	25,156	17,500	20,073	115%	16,980	17,094	101%	22,000	4,500	
K-8 Classroom FF&E	2,500	1,000	504	50%	12,000	16,093	134%	1,000	-	Pre FY18 Purchases
HS Classroom FF&E	1,000	3,000	8,626	288%	18,239	1,482	8%	26,000	23,000	\$2K Lockers
Student Computer Media	1,000	1,000	299	30%	3,000	2,505	83%	1,000	-	
K-8 Technology Equipment	6,000	6,000	3,479	58%	6,000	5,384	90%	6,000	-	
HS Technology Equipment	500	500	25	5%	2,500	1,866	75%	500	-	TSD Per Pupil Allocation
Computer Lab	-	-	-	-	12,500	12,628	101%	-	-	
<b>TOTAL Furniture &amp; Equipment</b>	<b>36,156</b>	<b>29,000</b>	<b>33,006</b>	<b>114%</b>	<b>71,219</b>	<b>57,052</b>	<b>80%</b>	<b>56,500</b>	<b>27,500</b>	<b>58%</b>
<b>Student Supporting Serv. - Progr. 2100</b>										
Prof Purch Services- Counselor	-	-	-	-	1,000	-	-	-	-	
Student Support Gen Supplies	1,000	1,000	161	16%	1,000	327	33%	250	(750)	
ROAR Supplies	-	-	-	-	5,965	6,306	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	
<b>TOTAL STUDENT SUPPORT</b>	<b>2,500</b>	<b>2,500</b>	<b>1,194</b>	<b>48%</b>	<b>11,465</b>	<b>8,724</b>	<b>76%</b>	<b>1,283</b>	<b>(1,217)</b>	<b>93%</b>
<b>Instructional Support - Program 2200</b>										
Inst. Staff Prof Dev	10,100	9,100	4,672	51%	10,000	12,643	126%	5,000	(4,100)	
Inst. Staff Prof Dev - Title IIA	14,784	15,023	13,048	87%	13,690	12,834	94%	13,814	(1,209)	Plus Stipend
Staff Mileage Reimbursement HS	6,500	6,500	5,521	85%	6,500	5,043	78%	6,500	-	Second Site
Inst. Supp. Purchase Services	-	-	150	-	1,000	-	-	500	500	Expulsion Hearings
Concurrent Credit HS	10,000	10,000	4,721	47%	-	-	-	4,721	(5,279)	
Special Education Purch. Serv.	-	-	-	-	37,800	37,303	99%	-	-	
Student Assessment Supp	6,653	8,000	7,589	95%	6,236	1,154	19%	8,000	-	\$2.5k FY16 Bill
Instruct. Tech Services/Web Hosting	500	500	434	87%	4,000	267	7%	500	-	Web Hosting/Backup Srv
Inst Technology Supplies	6,000	6,000	2,021	34%	6,000	2,015	34%	6,000	-	
<b>TOTAL INSTRUCTIONAL SUPPORT</b>	<b>54,537</b>	<b>55,123</b>	<b>38,155</b>	<b>69%</b>	<b>85,226</b>	<b>71,258</b>	<b>84%</b>	<b>45,035</b>	<b>(10,088)</b>	<b>85%</b>
<b>Foundation Grants</b>										
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
<b>TOTAL FOUNDATION GRANT</b>	<b>-</b>	<b>67,316</b>	<b>70,736</b>	<b>105%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70,736</b>	<b>3,420</b>	

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

Baseline - For the Year = 92%	FY 2016-2017				FY 2015-2016			2016-2017 Projected Actuals Year 6	Over / (Under) Approved Budget	Comments
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<b>READ Act. Grant</b>										
Special Teachers Pay Read Act	14,500	25,000	19,089	76%	24,000	21,007	88%	23,100	(1,900)	
Special Teacher Read Act Benefits	3,067	5,288	4,041	76%	5,076	5,433	107%	4,886	(402)	
Inst. Staff Prof Dev Read Act	-	-	1,279	-	-	3,125	-	1,279	1,279	
Student Assessment Supp Read Act	-	-	5,911	-	324	458	141%	1,997	1,997	
Student Asses Gen Supply Read Act	1,433	1,054	-	-	-	-	-	80	(974)	
<b>TOTAL READ ACT GRANT</b>	<b>19,000</b>	<b>31,342</b>	<b>30,321</b>	<b>97%</b>	<b>29,400</b>	<b>30,023</b>	<b>102%</b>	<b>31,342</b>	<b>-</b>	<b>97%</b>
<b>District Purchased Services</b>										
TSD ELA Purchased Service	81,166	82,379	74,364	90%	73,509	66,769	91%	82,379	-	\$106.09
Sped Purchased Services	693,926	694,207	626,669	90%	619,469	563,245	91%	694,207	-	\$894.05
TSD Admin Purchase Services	62,338	63,267	57,112	90%	56,456	51,726	92%	63,267	-	
<b>TOTAL DISTRICT PURCH. SERVICES</b>	<b>837,430</b>	<b>839,853</b>	<b>758,146</b>	<b>90%</b>	<b>749,434</b>	<b>681,740</b>	<b>91%</b>	<b>839,853</b>	<b>-</b>	<b>90%</b>
<b>Board - Program 2300</b>										
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	2,935	196%	1,591	1,865	117%	3,000	1,500	
Board Legal Services	10,000	10,000	8,777	88%	15,000	40,440	270%	10,000	-	
<b>TOTAL BOARD ADMINISTRATION</b>	<b>18,000</b>	<b>18,000</b>	<b>12,437</b>	<b>69%</b>	<b>29,991</b>	<b>47,038</b>	<b>157%</b>	<b>13,725</b>	<b>(4,275)</b>	<b>91%</b>
<b>School Administration - Program 2400</b>										
School Admin Professional Development	750	9,150	4,573	50%	3,000	35	1%	9,050	(100)	
School Admin Cell Phone	850	850	830	98%	1,200	780	65%	850	-	
Admin, Central Support & Operation Mileage	1,000	1,000	944	94%	2,000	535	27%	1,000	-	
School Admin Supplies	1,200	1,200	1,232	103%	1,000	2,118	212%	1,300	100	
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>3,800</b>	<b>12,200</b>	<b>7,578</b>	<b>62%</b>	<b>7,200</b>	<b>3,468</b>	<b>48%</b>	<b>12,200</b>	<b>-</b>	<b>62%</b>
<b>Business Services - Program 2500</b>										
Bank/Merch Fees	1,300	1,300	1,795	138%	1,300	1,188	91%	1,900	600	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	2,247	90%	2,000	(500)	HR Questions
Acct/Audit Services	8,500	10,500	9,000	86%	9,000	7,000	78%	10,500	-	FY16 Tax Returns
Other Prof. Services (Background Check)	6,000	6,000	5,124	85%	5,000	7,257	145%	6,000	-	New Background \$1,500
Business Services	77,500	72,000	66,000	92%	76,790	71,500	0%	72,000	-	BFS Services
Prof Development	500	500	-	-	1,000	299	30%	-	(500)	
Postage	1,000	1,000	657	66%	1,000	810	81%	800	(200)	
Ofc Mileage Reimbursement	250	250	203	81%	500	10	2%	250	-	
Supplies	1,000	1,000	914	91%	1,000	729	73%	1,000	-	
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	5,487	99%	5,000	5,338	107%	5,487	(78)	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 5/31/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 5/31/2016	% of Budget			
<b>Baseline - For the Year =</b> <b>92%</b>										
Payroll Agent Fees	6,500	6,500	4,289	66%	6,500	4,819	74%	4,650	(1,850)	
<b>TOTAL BUSINESS SERVICES</b>	<b>112,639</b>	<b>114,720</b>	<b>102,266</b>	<b>89%</b>	<b>111,590</b>	<b>102,005</b>	<b>91%</b>	<b>111,890</b>	<b>(2,830)</b>	<b>91%</b>
<b>Operations and Maint. - Prog. 2600</b>										
Utility Services	29,290	29,290	25,000	85%	29,000	26,527	91%	29,290	-	
Second Site Utilities	5,000	5,000	-	-	13,000	338	3%	1,000	(4,000)	
Natural Gas	4,500	4,500	3,213	71%	4,500	3,290	73%	4,500	-	
Water/Sewage	6,000	6,000	5,441	91%	6,300	5,295	84%	6,000	-	
Disposal Services	5,300	5,300	4,271	81%	6,600	4,314	65%	5,300	-	
Lawn Care	4,000	4,000	2,250	56%	4,000	2,605	65%	4,000	-	
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	572	10%	1,000	(5,000)	
Repair & Maintenance	27,000	27,000	19,185	71%	25,000	25,595	102%	21,000	(6,000)	
Street Maintenance Fee	2,280	2,280	1,739	76%	3,000	1,995	66%	2,280	-	
Telephone Communication	9,600	9,600	6,808	71%	8,000	8,513	106%	8,000	(1,600)	
Security Repair & Mtc	1,000	1,220	1,265	104%	700	2,290	327%	1,265	45	Trident Security/Kiln
Safety Repair & Mtc	500	500	249	50%	500	-	-	500	-	
Safety Services	750	750	1,048	140%	500	880	176%	1,048	298	
Safety Supplies	500	1,000	972	97%	750	650	87%	1,000	-	
Security Supplies	1,000	1,000	390	39%	1,000	683	68%	702	(298)	
Facility Supplies	16,000	16,000	10,840	68%	17,000	13,116	77%	12,000	(4,000)	
Grounds Services Gen Supplies	500	500	-	-	500	260	52%	500	-	
Facility Non-Cap Equipment	4,000	4,000	-	-	4,600	2,585	56%	500	(3,500)	
Building Improvement- Gym Contribution	-	210,000	96,831	46%	-	-	-	210,000	-	\$210k Board Approved 2/16
Building Improvement- Const Services	15,000	15,000	14,878	99%	57,000	53,177	93%	15,000	-	\$5K Faith / \$11K Sidewalk
Property Ins.	5,450	920	919	100%	5,383	5,383	100%	920	-	
Rental 14th St Building	643,557	622,598	550,097	88%	495,016	453,383	92%	622,598	-	
Rental 14th St - TSD Funding	129,796	129,796	118,980	92%	129,796	118,980	92%	129,796	-	TSD Funding
Second Site Rental	31,500	31,500	32,200	102%	30,000	31,070	104%	32,400	900	HS / Storage Shed
<b>TOTAL OPERATIONS AND MAINT.</b>	<b>956,023</b>	<b>1,141,254</b>	<b>901,899</b>	<b>79%</b>	<b>852,145</b>	<b>769,362</b>	<b>90%</b>	<b>1,115,057</b>	<b>(26,197)</b>	<b>81%</b>
<b>% TO TOTAL EXPENSES</b>	<b>17%</b>	<b>19%</b>	<b>18%</b>		<b>16%</b>	<b>16%</b>		<b>19%</b>		
<b>Central Support - Program 2800</b>										
Central Support Gen Supplies	1,500	1,000	698	70%	1,500	516	34%	1,000	-	
Advertising- Rental/Booths	12,000	12,000	8,938	74%	14,000	4,665	33%	10,800	(1,200)	
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
<b>TOTAL CENTRAL SUPPORT</b>	<b>59,800</b>	<b>60,322</b>	<b>54,371</b>	<b>90%</b>	<b>59,426</b>	<b>47,835</b>	<b>80%</b>	<b>56,534</b>	<b>(3,788)</b>	<b>96%</b>
Equipment / Renovations	-	-	-	-	27,535	28,170	102%	-	-	
<b>TOTAL FOOD SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,535</b>	<b>28,170</b>	<b>102%</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>5,719,469</b>	<b>5,887,982</b>	<b>5,123,731</b>	<b>87%</b>	<b>5,338,605</b>	<b>4,712,465</b>	<b>88%</b>	<b>5,840,989</b>	<b>(46,994)</b>	<b>88%</b>



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

Baseline - For the Year = 92%	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 5/31/2017	% of Budget	Revised Budget	Prior Year to Date Actuals 5/31/2016	% of Budget			
<b>BEGINNING FUND BALANCE</b>	1,331,685	1,441,755	1,441,755		980,496	980,496		1,441,755	-	100%
<b>TOTAL REVENUES</b>	5,932,382	5,912,347	5,502,711	93%	5,570,030	5,150,728	92%	5,984,001	71,655	92%
<b>TOTAL EXPENDITURES</b>	5,719,469	5,887,982	5,123,731	87%	5,338,605	4,712,465	88%	5,840,989	(46,994)	88%
<b>Ending Fund Balance</b>	1,544,598	1,466,120	1,820,735	124%	1,211,921	1,418,759	117%	1,584,768	118,648	115%
<b>Reserved and Committed Funds</b>										
TABOR 3% Emergency Reserve	177,971	177,370	150,934	85%	167,101	139,158	83%	179,520	2,150	
Operating Reserve 10% Target	571,947	588,798	571,947	97%	-	-	-	584,099	(4,699)	
Operating Reserve Unrestricted	194,680	279,951	417,854	149%	769,821	1,229,601	160%	351,149	71,198	
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
<b>RESERVES / ENDING FUND BALANCE</b>	1,544,598	1,466,120	1,820,735	124%	1,211,921	1,418,759	117%	1,584,768	118,648	115%
<b>Change in Fund Balance</b>	212,913	24,364	378,980		231,425	438,263		143,012 (50,000) 210,000 303,012	118,648	Foundation Carryover Gym Interior On-time Gym Expenditure Adjusted From Operations Only