

Finance Committee Report

Loveland Classical Schools

2017 - 2018
Budget
vs. YTD Actuals

As of January 31, 2018

2/12/2018



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

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Loveland Classical Schools
Financial Dashboard
As of January 31, 2018

		ACTUALS		Benchmarks			
Indicator	Calculation	1/31/2018		Red	YELLOW	GREEN	
Months of Unrestricted Cash	Bond Requirement > 40 days		3.21		< 1	1 - 3	> 3
	Unrestricted Cash	\$1,791,151.42					
	Total Projected Actual Expenditures	\$6,701,184.52					
Payroll/Benefits % of Revenue			56%		< 50% or > 70%	50% - 70%	
	Total Projected Salary & Benefits	\$3,798,833.88					
	Total Projected Revenues	\$6,805,475.34					
Facility Cost % of Revenue			15%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,001,265.00					
	Total Projected Revenues	\$6,805,475.34					
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve		1.56%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$104,290.83					
	Total Projected Actual Expenditures	\$6,701,184.52					
Instructional Staff to Students			13.44		> 20	16 - 20	< 16
	Instructional Staff	64.12					
	Students	862					
Total Staff to Students			9.83		> 18	12.01 - 18	< = 12
	Total Staff	87.67					
	Students	862					
Debt Coverage Ratio	Bond Requirement >1.10		1.17		<1.10	> 1.10 & < 1.20	> 1.20
	Debt Service & Rental Payments	1,001,265.00					
	Capital Expenditures	65,000.00					
	Change in Fund Balance	104,290.83					
State UIP Rating		PERFORMANCE			Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools

Statement of Financial Position

January 31, 2018

	1/31/2018	1/31/2017	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Cash Operating Account	299,866	288,016	11,850
Colotrust Investment	1,430,905	1,791,415	(360,510)
UMB Repair & Replacement Reserve	60,000	-	60,000
Petty Cash	380	240	140
Subtotal Cash	<u>1,791,151</u>	<u>2,079,671</u>	<u>(288,519)</u>
Grants Receivable	-	-	-
AR Building Corporation	56,094	11,841	44,253
Accounts Receivable	5,844	256	5,588
Prepaid Expenses	-	400	(400)
Subtotal Other Current Assets	<u>61,938</u>	<u>12,497</u>	<u>49,442</u>
Total Assets	<u><u>1,853,090</u></u>	<u><u>2,092,167</u></u>	<u><u>(239,077)</u></u>
Liabilities and Fund Equity			
Current Liabilities:			
Due To TSD	-	-	-
Accounts Payable - General	12,055	18,223	(6,167)
Accrued Salaries & Benefits	192,525	157,807	34,718
Payroll Liabilities	95,204	78,376	16,828
Deferred Revenue	3,885	-	3,885
Subtotal Current Liabilities	<u>303,670</u>	<u>254,406</u>	<u>49,264</u>
Fund Equity			
TABOR 3% Emergency Reserve	150,934	139,158	11,776
Operating Reserve 11% Target	728,624	-	728,624
Operating Reserve Unrestricted	84,862	1,648,604	(1,563,742)
Repair & Replacement Reserve	60,000	-	60,000
Foundation Donation -Gym Interior	-	-	-
Committed Funds- School Expansion	200,000	50,000	150,000
Committed Funds-Enrollment Contingency	325,000	-	325,000
Subtotal Fund Equity	<u>1,549,420</u>	<u>1,837,762</u>	<u>(288,341)</u>
Total Liabilities and Fund Equity	<u><u>1,853,090</u></u>	<u><u>2,092,167</u></u>	<u><u>(239,077)</u></u>

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 58%					FY 2016-2017			2017-2018 Projected Actuals Year 7	Over / (Under) Approved Budget	Comments
	2017-2018 Adopted Budget Year 7	2017-2018 Revised Budget Year 7	Year to Date Actuals 1/31/2018	% of Budget	Revised Budget Year 6	Prior Year to Date Actuals 1/31/2017	% of Budget			
Head Count	808	862			760			862	-	
Funded Pupil Count	770.2	827.98			723.04			827.98	-	5 READ Kinder/Repeat
Per Pupil Revenue (PPR)	7,164.59	7,278.78			7,051.22			7,271.65	(7.13)	
BEGINNING FUND BALANCE	1,512,324	1,638,308	1,638,307.92		1,441,755	1,441,755		1,638,308	-	
GENERAL FUND REVENUE										
Local Source Revenues										
Contributions & Donations	2,000	2,451	2,451	100%	2,000	12,206	610%	2,451	-	
Foundation Grants	-	5,500	7,469	136%	71,326	73,799	103%	7,469	1,969	
ROAR Donations / Fundraisers	-	-	-	-	100	644	644%	-	-	
Instructional Materials Fees	40,436	36,932	36,932	100%	33,945	31,058	91%	36,932	-	
Interest Income	12,000	19,700	12,007	61%	10,000	7,847	78%	19,700	-	61%
Insurance Reimbursement		-	4,155	-	-	-	-	4,155	4,155	
Misc Revenue	2,000	2,000	1,125	56%	2,000	1,255	63%	2,000	-	Bld Rent
Summer Academy	-	10,000	-	-	10,000	-	-	10,000	-	
Kindergarten Tuition	83,700	62,100	35,154	57%	79,515	41,925	53%	62,100	-	23 /6 Rept / 5 on READ
Student Activities	42,361	48,000	28,505	59%	40,000	23,636	59%	48,000	-	
State Source Revenues										
Sped Credit From District	51,750	51,750	19,980	39%	34,040	19,857	58%	51,750	-	
SHOA/Para Credit From District	22,602	21,782	12,706	58%	21,239	12,389	58%	21,782	-	
Capital Construction Grant	209,577	210,406	115,923	55%	199,537	111,398	56%	210,406	-	\$254.12 per Student
Read Act Grant	-	28,489	-	-	31,342	11,156	36%	28,489	-	35 x \$813.98
Gifted and Talented	6,000	6,000	3,527	59%	6,000	-	-	6,000	-	
Additional At-Risk Funding	-	-	-	-	-	-	-	-	-	
Federal Source Revenues										
Title II - Staff Development	15,404	15,495	13,687	88%	15,023	6,627	44%	15,495	-	@ \$20.33 Per Student
Per Pupil Allocation										
PER PUPIL ALLOCATION	5,518,170	6,026,684	3,335,727	55%	5,098,314	3,040,775	60%	6,020,781	(5,903)	
Est. Rescission = \$1.95/ea	(1,620)	(1,620)	-	-	(1,620)	-	-	(1,620)	-	
TSD Funding	259,585	259,585	151,425	58%	259,585	151,425	58%	259,585	-	
TOTAL REVENUES	6,263,965	6,805,255	3,780,772	56%	5,912,347	3,545,995	60%	6,805,475	221	56%
REVENUES & BEG. FUND BALANCE	7,776,289	8,443,563	5,419,080	64%	7,354,102	4,987,751	68%	8,443,783	221	

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	GENERAL FUND EXPENSES									
Teacher (40.3 FTE K-12)	1,122,160	1,212,440	704,097	58%	1,081,366	608,360	56%	1,212,440	-	58%
High School Teacher	280,540	303,110	176,024	58%	221,485	128,599	58%	303,110	-	58%
Extra Duty	8,000	8,000	2,695	34%	8,000	3,600	45%	8,000	-	
Summer Academy	-	8,250	-	-	7,200	-	-	8,250	-	Plus \$1,750 Benefits
Classroom Coordinator (17 FTE)	342,500	343,500	200,493	58%	340,000	194,349	57%	343,500	-	58%
Substitute Instructional	30,000	30,000	12,158	41%	30,000	11,489	38%	30,000	-	41%
Sped Teacher (1 FTE) - TSD (1 FTE)	42,630	44,200	24,183	55%	25,000	12,500	50%	44,200	-	55%
Sped Paraprofessional (1 FTE)	16,950	16,950	4,984	29%	16,700	7,869	47%	9,400	(7,550)	53%
Title II - Salary	-	-	-	-	-	1,000	-	-	-	
Student Services	292,360	346,218	182,124	53%	275,510	144,100	52%	346,218	-	53%
Student Support										
SHOA (1 FTE)	16,600	16,320	8,148	50%	16,500	7,433	45%	16,320	-	50%
Tech Support	36,000	36,000	22,471	62%	35,500	20,092	57%	36,000	-	62%
Volunteer Coordinator	10,080	14,670	9,620	66%	10,600	6,143	58%	14,670	-	66%
Student Support	62,680	66,990	40,239	60%	62,600	33,668	54%	66,990	-	60%
Central Support (3.8 FTE)	81,920	83,360	45,037	54%	64,500	38,105	59%	83,360	-	HS Front Desk/Marketing / 4
School Admin (3.0 FTE)	212,460	217,000	129,917	60%	205,650	119,962	58%	217,000	-	60%
School Admin Support (2.25 FTE)	42,800	58,925	37,649	64%	56,600	34,276	61%	58,925	-	64%
Business Services (1.38 FTE)	51,800	49,720	29,661	60%	50,500	27,626	55%	49,720	-	60%
Overtime	5,000	5,000	-	-	5,000	-	-	5,000	-	
Operations & Maintenance (5.5FTE)	116,100	108,700	65,574	60%	103,313	48,044	47%	108,700	-	60%
TOTAL SALARY	2,707,900	2,902,363	1,654,836	57%	2,553,423	1,413,548	55%	2,894,813	(7,550)	57%
TOTAL BONUS	32,000	35,175	22,175	63%	42,800	29,800	70%	35,175	-	63%
TOTAL HEALTH BENEFITS	225,500	238,904	135,744	57%	186,126	109,218	59%	238,904	-	57%
TOTAL LIFE/STD/LTD	17,800	21,000	11,899	57%	14,682	9,791	67%	21,000	-	57%
TOTAL MEDICARE	39,215	42,594	23,446	55%	37,645	20,211	54%	42,485	(109)	55%
TOTAL PERA	521,803	559,545	314,949	56%	493,667	262,183	53%	558,043	(1,502)	56%
TOTAL UNEMPLOYMENT	8,018	8,437	4,851	57%	7,660	4,182	55%	8,414	(23)	58%
TOTAL BENEFITS	812,335	870,480	490,890	56%	739,780	405,584	55%	868,846	(1,635)	56%
Percentage of Salary	30%	30%	30%		29%	29%		30%		
TOTAL SALARY AND BENEFITS	3,552,235	3,808,018	2,167,900	57%	3,336,003	1,848,932	55%	3,798,834	(9,185)	57%
Percentage of Revenues	57%	56%	57%		56%	52%		56%		
K-5 Instructional Supplies	60,000	40,000	28,259	71%	55,800	39,755	71%	40,000	-	\$80 Per FTE
MS/HS Instructional Materials	12,500	23,000	10,651	46%	8,250	2,139	26%	23,000	-	\$100 Per FTE
K-5 Art Supplies	6,500	4,800	2,547	53%	5,500	4,408	80%	4,800	-	
MS/HS Art Supplies	-	6,200	3,059	49%	-	-	-	6,200	-	No Fees FY18
K-5 P.E. Supplies	1,200	500	346	69%	500	344	69%	500	-	

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	MS/HS P.E. Supplies		1,000	804	80%	-	-	-		
K-5 Music Supplies	1,100	900	155	17%	1,000	703	70%	900	-	\$300 Piano Tuning
MS/HS Music Supplies		900	543	60%	-	-	-	900	-	\$300 Piano Tuning
K-5 Sciences Supplies	7,500	2,500	52	2%	4,000	3,852	96%	2,500	-	
MS/HS Sciences Supplies		5,000	3,515	70%	-	-	-	5,000	-	
K-5 Sped Supplies	2,500	1,250	-	-	3,000	476	16%	1,250	-	
MS/HS Sped Supplies		1,250	-	-	-	-	-	1,250	-	
Summer Academy	-	-	-	-	2,000	-	-	-	-	
Volunteer Supplies	1,000	500	255	51%	1,000	-	-	500	-	
TOTAL INSTRUCTIONAL SUPPLIES	92,300	87,800	50,185	57%	81,050	51,677	64%	87,800	-	57%
K-5 Books & Periodicals	17,500	14,500	14,367	99%	12,000	8,666	72%	14,500	-	
MS Books & Periodicals		10,000	7,756	78%	5,000	2,260	45%	10,000	-	
HS Books & Periodicals	5,500	9,150	9,150	100%	5,500	4,666	85%	9,150	-	Up \$1K
TOTAL BOOKS & PERIODICALS	23,000	33,650	31,273	93%	22,500	15,591	69%	33,650	-	93%

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Student Activities											
K-5 Athletic Program		5,000	4,114	82%		-	-	5,000	-		
MS Athletic Program	32,685	30,800	10,485	34%	56,800	19,176	34%	30,800	-	\$16.8K GF \$19K Rev.	
HS Athletic Program	14,000	23,745	12,153	51%	10,000	10,120	101%	23,745	-	\$15K GF \$4K Rev/CHSAA	
Extra-Curricular	36,476	35,000	9,602	27%	10,000	4,285	43%	35,000	-	\$10K GF \$25K Rev.	
TOTAL STUDENT ACTIVITIES	83,161	94,545	36,353	38%	76,800	33,582	44%	94,545	-	38%	
Instructional Furniture & Equipment											
Equipment Lease - Copy Charge	17,500	25,171	15,842	63%	17,500	12,549	72%	25,171	-	FY17 \$22K + New Copier	
K-5 Classroom FF&E	2,500	3,000	2,597	87%	1,000	504	50%	3,000	-	Chairs/ Act. Table	
MS/HS Classroom FF&E	1,000	28,500	28,231	99%	3,000	4,880	163%	28,500	-		
Student Computer Media	1,000	1,000	29	3%	1,000	299	30%	1,000	-		
K-5 Technology Equipment	6,000	3,900	-	-	6,000	3,450	58%	3,900	-		
MS/HS Technology Equipment	500	2,600	-	-	500	25	5%	22,600	20,000	Tech Install Academy	
TOTAL Furniture & Equipment	28,500	64,171	46,699	73%	29,000	21,708	75%	84,171	20,000	55%	
Student Supporting Serv. - Progr. 2100											
Student Support Gen Supplies	1,000	500	78	16%	1,000	161	16%	500	-		
Student Guide Elec Media	500	500	-	-	500	-	-	500	-		
Health General Supplies	1,000	1,500	1,359	91%	1,000	798	80%	1,500	-		
Staff Development Supplies		50	20	40%	-	-	-	50	-	Counselor	
TOTAL STUDENT SUPPORT	2,500	2,550	1,457	57%	2,500	959	38%	2,550	-	57%	
Instructional Support - Program 2200											
Inst. Staff Prof Dev	7,500	6,500	4,656	72%	9,100	3,342	37%	6,500	-		
Inst. Staff Prof Dev - Title IIA	15,404	15,495	13,075	84%	15,023	11,869	79%	15,495	-	Plus Stipend	
Staff Mileage Reimbursement	2,000	2,000	1,887	94%	6,500	3,499	54%	2,000	-		
Concurrent Credit HS	16,000	10,000	1,362	14%	10,000	-	-	10,000	-	Refunded Fees if passed	
Student Assessment Supp	15,530	15,510	13,340	86%	8,000	7,589	95%	15,510	-		
Instruct. Tech Services/Web Hosting	525	1,500	358	24%	500	480	96%	1,500	-	Web Support/Backup Srv	
Inst Technology Supplies	6,120	7,000	3,716	53%	6,000	1,261	21%	7,000	-	FY17 \$6,534	
TOTAL INSTRUCTIONAL SUPPORT	63,079	58,005	38,394	66%	55,123	28,041	51%	58,005	-	66%	
Foundation Grants											
Purchased Services	-	-	-	-	1,600	1,600	100%	-	-		
Supplies	-	2,500	2,461	98%	5,716	6,716	117%	2,500	-		
HS Gym - Contribution	-	50,000	50,000	100%	-	-	-	50,000	-	Carry Over \$50K FY18	
FF&E	-	3,500	3,282	94%	60,000	61,938	103%	3,500	-	Playground	
TOTAL FOUNDATION GRANT	-	56,000	55,743	100%	67,316	70,254	104%	56,000	-		

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	READ Act. Grant									
Special Teachers Pay Read Act	-	28,000	16,885	60%	25,000	10,097	40%	28,000	-	Genral Fund \$6K
Special Teacher Read Act Benefits	-	6,062	3,562	59%	5,288	2,117	40%	6,062	-	
Student Asses Gen Supply Read Act	-	427	-	-	1,054	-	-	427	-	
TOTAL READ ACT GRANT	-	34,489	20,446	59%	31,342	13,898	44%	34,489	-	59%
District Purchased Services										
TSD ELA Purchased Service	87,530	96,849	53,624	55%	82,379	48,054	58%	96,849	-	\$116.97 vs \$113.65 5%
Sped Purchased Services	723,027	816,130	451,880	55%	694,207	404,954	58%	816,130	-	\$985.69 vs \$938.75 5%
TSD Admin Purchase Services	67,226	74,375	41,181	55%	63,267	36,906	58%	74,375	-	\$89.83 vs \$87.28 5%
TOTAL DISTRICT PURCH. SERVICES	877,783	987,354	546,685	55%	839,853	489,914	58%	987,354	-	55%
Board - Program 2300										
Board Prof. Development	2,000	2,000	1,058	53%	4,000	725	18%	2,000	-	
Board Support Prof Purch Serv	1,000	1,000	100	10%	2,000	-	-	1,000	-	
Board Support Rental Land/Bldg	250	250	-	-	500	-	-	250	-	
Board Support Supplies	3,000	3,750	4,114	110%	1,500	380	25%	3,750	-	
Board Legal Services	12,000	11,250	-	-	10,000	7,612	76%	11,250	-	
TOTAL BOARD ADMINISTRATION	18,250	18,250	5,271	29%	18,000	8,716	48%	18,250	-	29%
School Administration - Program 2400										
School Admin Professional Development	500	500	120	24%	9,150	4,650	51%	500	-	
School Admin Cell Phone	850	850	548	64%	850	548	64%	850	-	
Admin, Central Support & Operation Mileage	1,000	1,000	291	29%	1,000	216	22%	1,000	-	
School Admin Supplies	1,200	1,000	754	75%	1,200	459	38%	1,000	-	
Meals And Refreshments	-	750	193	-	-	-	-	750	-	
Staff Appreciation Awards	-	1,500	276	18%	-	-	-	1,500	-	
TOTAL SCHOOL ADMINISTRATION	3,550	5,600	2,182	39%	12,200	5,873	48%	5,600	-	39%
Business Services - Program 2500										
Bank/Merch Fees	1,650	1,650	1,177	71%	1,300	1,007	77%	1,650	-	Credit Card Usage
Bond Fees	4,000	12,124	10,562	87%	4,000	4,000	100%	12,124	-	Digital Assurance/Bond
Prof Legal Services	2,500	2,500	2,289	92%	2,500	1,125	45%	2,500	-	HR Questions
Acct/Audit Services	8,600	9,000	8,000	89%	10,500	9,000	86%	9,000	-	
Other Prof. Services (Background Check)	6,000	6,250	4,010	64%	6,000	3,953	66%	6,250	-	
Business Services	70,000	70,000	40,831	58%	72,000	42,000	0%	70,000	-	BFS Services
Technical Services	-	1,000	1,000	100%	-	-	-	1,000	-	Erate Services
Prof Development	500	500	-	-	500	-	-	500	-	
Postage	1,000	1,000	304	30%	1,000	369	37%	750	(250)	
Ofc Mileage Reimbursement	250	250	226	90%	250	-	-	500	250	
Supplies	1,000	1,900	1,673	88%	1,000	512	51%	1,900	-	
Electronic Media	3,500	3,500	3,104	89%	3,605	3,604	100%	3,500	-	Procurify
Ofc Non-Capital FF&E	750	500	234	47%	-	-	-	500	-	

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	Office Dues & Fees	5,915	6,344	5,521	87%	5,565	5,197	93%	6,344		
Payroll Agent Fees	4,700	4,800	4,099	85%	6,500	2,890	44%	5,820	1,020		
TOTAL BUSINESS SERVICES	110,365	121,318	83,028	68%	114,720	73,656	64%	122,338	1,020	68%	
Operations and Maint. - Prog. 2600											
Utility Services	60,000	80,000	38,074	48%	29,290	18,171	62%	80,000	-	48%	
Natural Gas	9,000	9,000	4,742	53%	4,500	1,580	35%	9,000	-	53%	
Water/Sewage	10,000	15,000	7,757	52%	6,000	4,092	68%	15,000	-	52%	
Disposal Services	7,000	7,750	4,541	59%	5,300	2,625	50%	7,750	-	59%	
Lawn Care	7,000	7,000	2,190	31%	4,000	1,800	45%	7,000	-	31%	
Snow Removal	14,000	9,000	3,042	34%	7,500	4,031	54%	9,000	-	34%	
Grounds Services	10,000	5,000	738	15%	6,000	635	11%	5,000	-	15%	
Repair & Maintenance	30,000	30,000	23,561	79%	27,000	14,218	53%	34,900	4,900	\$4,868.38 Water Damage	
Street Maintenance Fee	5,000	5,000	1,331	27%	2,280	1,173	51%	5,000	-	27%	
Telephone Communication	12,000	15,000	10,699	71%	9,600	5,280	55%	15,000	-	71%	
Security Repair & Mtc	2,000	8,340	5,497	66%	1,220	1,115	91%	8,340	-	Trident Security/Locks \$4K	
Safety Repair & Mtc	750	750	497	66%	500	211	42%	750	-	66%	
Safety Services	950	950	885	93%	750	868	116%	950	-	93%	
Safety Supplies	1,200	2,100	2,011	96%	1,000	972	97%	2,100	-	96%	
Security Supplies	1,250	1,250	201	16%	1,000	375	37%	1,250	-	16%	
Facility Supplies	18,000	24,000	18,770	78%	16,000	6,310	39%	24,000	-	78%	
Grounds Services Gen Supplies	750	750	-	-	500	-	-	750	-	0%	
Facility Non-Cap Equipment	10,000	5,000	2,939	59%	4,000	-	-	5,000	-	59%	
Building Improvement- Gym Contribution	-	-	-	-	210,000	-	-	-	-	#DIV/0!	
Building Improvement- Const Services	20,000	15,000	6,787	45%	15,000	14,878	99%	15,000	-	45%	
Property Ins.	-	-	-	-	920	919	100%	-	-	#DIV/0!	
Building Lease Payment	1,000,065	870,065	507,641	58%	622,598	260,091	42%	870,065	-	58%	
Building Lease Payment - TSD Funding	-	130,000	75,833	58%	129,796	75,714	58%	130,000	-	TSD Funding	
Storage Shed / Second Site Rental	1,000	1,000	1,100	110%	31,500	20,200	64%	1,200	200	HS / Storage Shed	
TOTAL OPERATIONS AND MAINT.	1,219,965	1,241,955	718,837	58%	1,136,254	435,259	38%	1,247,055	5,100	58%	
% TO TOTAL EXPENSES	20%	19%	19%		19%	14%		19%			
Central Support - Program 2800											
Central Support Gen Supplies	1,000	1,000	456	46%	1,000	482	48%	1,000	-		
Advertising- Rental/Booths	12,000	12,000	7,206	60%	12,000	5,259	44%	12,000	-		
Liability Insurance Premiums	29,000	38,893	38,893	100%	25,322	25,322	100%	38,893	-		
Workers Comp. Insurance	19,759	18,651	18,651	100%	22,000	20,866	95%	18,651	-		
TOTAL CENTRAL SUPPORT	61,759	70,544	65,207	92%	60,322	51,930	86%	70,544	-	92%	
TOTAL EXPENDITURES	6,136,447	6,684,249	3,869,660	58%	5,882,982	3,149,989	54%	6,701,185	16,935	58%	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 58%					FY 2016-2017				Over / (Under) Approved Budget	Comments
	2017-2018 Adopted Budget Year 7	2017-2018 Revised Budget Year 7	Year to Date Actuals 1/31/2018	% of Budget	Revised Budget Year 6	Prior Year to Date Actuals 1/31/2017	% of Budget	2017-2018 Projected Actuals Year 7		
BEGINNING FUND BALANCE	1,512,324	1,638,308	1,638,308		1,441,755	1,441,755		1,638,308	-	100%
TOTAL REVENUES	6,263,965	6,805,255	3,780,772	56%	5,912,347	3,545,995	60%	6,805,475	221	56%
TOTAL EXPENDITURES	6,136,447	6,684,249	3,869,660	58%	5,882,982	3,149,989	54%	6,701,185	16,935	58%
Ending Fund Balance	1,639,842	1,759,314	1,549,420	88%	1,471,120	1,837,762	125%	1,742,599	(16,715)	89%
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	187,919	204,158	150,934	74%	177,370	139,158	78%	204,164	7	
Operating Reserve 11% Target (40 days)	675,009	735,267	728,624	99%	588,298	-	-	737,130	1,863	
Operating Reserve Unrestricted	516,914	234,889	84,862	36%	285,451	1,648,604	578%	216,304	(18,584)	
Repair & Replacement Reserve	60,000	60,000	60,000	100%	30,000	-	-	60,000	-	
Foundation Donation -Gym Interior	-	-	-	-	-	-	-	-	-	Carryover FY18
Committed Funds- School Expansion	200,000	200,000	200,000	100%	390,000	50,000	13%	200,000	-	
Committed Funds-Enrollment Contingency		325,000	325,000	100%	-			325,000	-	
RESERVES / ENDING FUND BALANCE	1,639,842	1,759,314	1,549,420	88%	1,471,120	1,837,762	125%	1,742,599	(16,715)	89%
Change in Fund Balance	127,518	121,006	(88,888)		29,364	396,006		104,291	(16,715)	
								50,000		Foundation Carryover Gym Interior
								154,291		Adjusted From Operations Only