

# *Loveland Classical Schools*

## FY19 - FY20 5 Year Adopted Budget



Last Updated: 4/17/19

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

**Prepared By:**  
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## Loveland Classical Schools 5 Year Budget

	2017-2018	2018-2019	2018-2019	2019-2020	Change	2020-2021	2021-2022	2022-2023	2023-2024
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Adopted FY20 /Revised FY19	Projection	Projection	Projection	Projection
	Year 7	Year 8	Year 8	Year 9		Year 10	Year 11	Year 12	Year 13
Head Count	862	877	876	917	40.0	938	950	950	950
Funded Pupil Count	828.0	839.5	839.7	892.0	52.5	910.0	922.0	922.0	922.0
Per Pupil Revenue (PPR)	<b>7,271.65</b>	<b>7,716.41</b>	7,716.03	<b>8,025.07</b>	<b>308.66</b>	<b>8,265.82</b>	<b>8,513.79</b>	<b>8,769.21</b>	<b>9,032.28</b>
<b>BEGINNING FUND BALANCE</b>	1,638,308	1,905,970	1,905,970	2,319,965	413,995	2,648,616	3,132,288	3,721,921	4,312,310
<b>GENERAL FUND REVENUE</b>									
<b>Local Source Revenues</b>									
Contributions & Donations	2,895	6,500	8,000	6,500	-	6,500	6,500	6,500	6,500
Foundation Grants	26,537	34,230	34,230	-	(34,230)	-	-	-	-
Instructional Materials Fees	37,374	37,335	37,640	46,830	9,495	47,775	48,405	48,405	48,405
MS/HS Art Fees		2,355	3,241	3,000	645	3,000	3,000	3,000	3,000
Interest Income	25,420	40,800	40,800	40,800	-	40,800	40,800	40,800	40,800
Insurance Reimbursement	12,607	888	888		(888)	-	-	-	-
LED Light Project Rebate	-	-	-	28,000	28,000	-	-	-	-
Misc Revenue	1,560	2,000	2,785	2,000	-	2,000	2,000	2,000	2,000
Summer Academy	-	10,000	-	-	(10,000)	-	-	-	-
Kindergarten Tuition	62,417	77,685	77,685	-	(77,685)	78,120	78,120	78,120	78,120
Instructional Services	-	-	1,500	-	-	-	-	-	-
Student Activities	67,589	57,000	57,000	57,000	-	58,000	58,000	58,000	58,000
<b>State Source Revenues</b>									
Sped Credit From District - Teacher	64,059	68,700	68,700	68,700	-	68,700	68,700	68,700	68,700
Sped Para Credit From District		30,728	30,278	30,278	(450)	30,278	30,278	30,278	30,278
SHOA Credit From District	69,250	60,168	60,168	60,168	-	60,168	60,168	60,168	60,168
Capital Construction Grant	218,238	255,608	244,359	233,615	(21,993)	226,413	217,928	207,032	196,680
Read Act Grant	28,489	17,531	17,531	-	(17,531)	-	-	-	-
Gifted and Talented	6,000	6,000	6,000	6,000	-	6,000	6,000	6,000	6,000
At-Risk Funding - Additional	2,543	-	2,518	-	-	-	-	-	-
<b>Federal Source Revenues</b>									
Title II - Staff Development	15,495	17,000	17,000	18,468	1,468	19,624	20,020	20,284	20,284
<b>Per Pupil Allocation</b>									
PER PUPIL ALLOCATION	6,025,315	6,477,618	6,479,305	7,158,359	680,742	7,521,895	7,849,717	8,085,209	8,327,765
Est. Rescission = \$1.95/ea	(2,451)	(2,267)	(2,124)	(2,267)	-	(2,267)	(2,267)	(2,267)	(2,267)
Mill Levy 2018	-	700,923	706,214	1,165,675	464,752	1,189,197	1,204,879	1,204,879	1,204,879
TSD Funding	259,585	259,585	259,585	-	(259,585)	-	-	-	-
<b>TOTAL REVENUES</b>	<b>6,922,924</b>	<b>8,160,387</b>	<b>8,153,302</b>	<b>8,923,126</b>	<b>762,739</b>	<b>9,356,203</b>	<b>9,692,249</b>	<b>9,917,108</b>	<b>10,149,312</b>
<b>REVENUES &amp; BEG. FUND BALANCE</b>	<b>8,561,232</b>	<b>10,066,357</b>	<b>10,059,273</b>	<b>11,243,091</b>	<b>1,176,734</b>	<b>12,004,818</b>	<b>12,824,537</b>	<b>13,639,029</b>	<b>14,461,622</b>

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	2017-2018 Actuals Year 7	2018-2019 Revised Budget Year 8	2018-2019 Projected Actuals Year 8	2019-2020 Adopted Budget Year 9	Change Adopted FY20 /Revised FY19	2020-2021 Projection Year 10	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13
<b>GENERAL FUND EXPENSES</b>									
Teacher Pay (39.0 FTE)	1,208,844	1,333,690	1,333,690	1,670,828	337,138	1,712,598	1,755,413	1,799,298	1,844,281
High School Teacher Pay (9.15 FTE)	302,211	382,200	382,200	391,923	9,723	401,721	411,764	422,058	432,609
Extra Duty Pay	5,425	8,320	8,320	10,000	1,680	10,250	10,506	10,769	11,038
Summer Academy	-	7,200	-	-	(7,200)	-	-	-	-
Classroom Coordinator Pay (19.13 FTE)	345,060	385,670	385,670	429,300	43,630	440,033	451,033	462,309	473,867
Substitute Instructional Pay (2.0 FTE)	26,329	30,000	35,000	53,600	23,600	54,940	56,314	57,721	59,164
Sped Teacher (1.0 FTE - LCS)	44,200	46,100	46,100	47,950	1,850	50,348	52,865	55,508	58,284
Sped Para-Professional Pay (1.0 FTE)	13,286	16,600	16,600	18,500	1,900	18,963	19,437	19,922	20,421
Title II - Salary	1,120	1,000	1,000	1,000	-	1,025	1,051	1,077	1,104
Student Services	334,297	349,320	349,320	402,000	52,680	412,050	422,351	432,910	443,733
Student Support	68,572	69,920	69,920	75,400	5,480	77,285	79,217	81,198	83,227
Central Support Pay (3.88 FTE)	83,281	88,080	88,080	87,000	(1,080)	89,175	91,404	93,689	96,032
School Admin Pay (3.0 FTE)	220,333	250,000	250,000	260,000	10,000	266,500	273,163	279,992	286,991
School Admin Support Pay (1.75 FTE)	66,463	61,260	61,260	58,850	(2,410)	60,321	61,829	63,375	64,959
Business Services Pay (1.38 FTE)	45,397	47,640	47,640	50,200	2,560	51,455	52,741	54,060	55,411
Overtime	-	5,000	5,000	5,000	-	5,125	5,253	5,384	5,519
Operations & Maintenance Pay (5.63 FTE)	114,832	103,345	103,345	132,400	29,055	135,710	139,103	142,580	146,145
TOTAL SALARY	2,879,651	3,185,345	3,183,145	3,693,950	508,605	3,787,498	3,883,444	3,981,851	4,082,785
Teacher Retention Bonus	10,284	10,000	6,993	12,000	2,000	10,000	10,000	10,000	10,000
High Teacher Retention Bonus	2,174	4,000	2,007	5,000	1,000	4,000	4,000	4,000	4,000
Classroom Coordinator Retention Bonus	3,700	5,000	4,000	5,000	-	5,000	5,000	5,000	5,000
Performance Pay	-	70,615	72,115	110,000	39,385	110,000	110,000	110,000	110,000
Support Retention Bonus	4,217	4,200	4,500	5,000	800	5,000	5,000	5,000	5,000
Technology Rentention Bonus	-	-	1,000	-	-	-	-	-	-
School Admin Retention Bonus	13,105	14,800	16,300	14,800	-	14,800	14,800	14,800	14,800
TOTAL BONUS	33,480	108,615	106,915	151,800	43,185	148,800	148,800	148,800	148,800
TOTAL HEALTH BENEFITS	214,851	269,836	269,836	311,820	41,984	327,411	343,781	360,971	379,019
TOTAL LIFE/STD/LTD	18,536	22,460	22,460	23,583	1,123	24,762	26,000	27,300	28,665
TOTAL MEDICARE	40,658	47,665	47,608	55,687	8,022	56,998	58,387	59,812	61,273
TOTAL PERA	555,519	642,537	641,751	773,606	131,069	792,054	811,604	831,654	852,220
TOTAL UNEMPLOYMENT	8,345	9,317	9,310	10,758	1,442	11,031	11,311	11,597	11,891
TOTAL BENEFITS	837,908	991,814	990,965	1,175,454	183,639	1,212,256	1,251,083	1,291,334	1,333,069
Percentage of Salary	29%	31%	31%	32%		32%	32%	32%	33%
TOTAL SALARY AND BENEFITS	3,751,040	4,285,774	4,281,025	5,021,204	735,429	5,148,553	5,283,326	5,421,986	5,564,654
Percentage of Revenues	54%	53%	53%	56%		55%	55%	55%	55%
TOTAL INSTRUCTIONAL SUPPLIES	79,000	97,360	97,360	102,302	4,942	104,239	105,724	106,444	101,328
TOTAL BOOKS & PERIODICALS	31,273	44,500	44,500	64,000	19,500	64,000	64,000	64,000	64,000
<b>Student Activities</b>									
K-5 Athletics	4,909	6,000	6,000	6,000	-	6,000	6,000	6,000	6,000
MS Athletic Program	23,541	29,800	29,800	29,800	-	29,800	29,800	29,800	29,800
HS Athletics	20,832	23,000	23,000	29,000	6,000	23,000	23,000	23,000	23,000
Extra-Curricular	55,203	47,350	47,350	83,350	36,000	85,017	86,717	88,452	90,221
TOTAL STUDENT ACTIVITIES	104,486	106,150	106,150	148,150	42,000	143,817	145,517	147,252	149,021

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<b>Instructional Furniture &amp; Equipment</b>									
Equipment Lease - Copy Charge	28,569	26,400	27,465	28,800	2,400	29,376	29,964	30,563	31,174
K-5 Classroom FF&E	5,097	8,500	8,500	18,700	10,200	19,074	19,455	19,845	20,241
MS/HS Classroom FF&E	28,231	9,000	9,000	9,000	-	9,180	9,364	9,551	9,742
Student Computer Media	29	1,000	1,000	1,000	-	1,020	1,040	1,061	1,082
Technology Infrastructure	-	-	-	40,000	40,000	40,800	41,616	42,448	43,297
K-5 Technology Equipment	1,484	7,000	17,000	15,000	8,000	15,300	15,606	15,918	16,236
MS/HS Technology Equipment	2,750	7,000	10,000	20,000	13,000	20,400	20,808	21,224	21,649
<b>TOTAL Furniture &amp; Equipment</b>	<b>66,159</b>	<b>58,900</b>	<b>72,965</b>	<b>132,500</b>	<b>73,600</b>	<b>135,150</b>	<b>137,853</b>	<b>140,610</b>	<b>143,422</b>
<b>Student Supporting Serv. - Progr. 2100</b>									
Student Support Gen Supplies	137	500	500	500	-	510	520	531	541
Student Guide Elec Media	-	-	-	-	-	-	-	-	-
Health General Supplies	2,469	1,500	1,500	1,500	-	1,530	1,561	1,592	1,624
Staff Development Supplies	20	-	-	-	-	-	-	-	-
<b>TOTAL STUDENT SUPPORT</b>	<b>2,626</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>	<b>2,040</b>	<b>2,081</b>	<b>2,122</b>	<b>2,165</b>
<b>Instructional Support - Program 2200</b>									
Inst. Staff Prof Dev	7,138	6,500	6,500	8,500	2,000	8,670	8,843	9,020	9,201
Inst. Staff Prof Dev - Title IIA	14,139	16,000	16,000	18,468	2,468	19,624	20,020	20,284	20,284
Staff Mileage Reimbursement	1,231	3,000	3,000	3,000	-	3,000	3,000	3,000	3,000
Professional - Education Services	-	-	-	20,000	20,000	20,400	20,808	21,224	21,649
Concurrent Credit HS	675	10,000	10,000	10,200	200	10,404	10,612	10,824	11,041
Student Assessment Supp	14,085	16,000	16,000	18,106	2,106	18,484	18,700	18,700	18,700
Instruct. Tech Services/Web Hosting	754	1,500	1,810	1,900	400	1,938	1,977	2,016	2,057
Inst Technology Supplies	4,677	7,150	7,150	7,500	350	7,650	7,803	7,959	8,118
<b>TOTAL INSTRUCTIONAL SUPPORT</b>	<b>42,698</b>	<b>60,150</b>	<b>60,460</b>	<b>87,674</b>	<b>27,524</b>	<b>90,170</b>	<b>91,763</b>	<b>93,028</b>	<b>94,049</b>
<b>Foundation Grants</b>									
Purchased Services	-	10	10	-	(10)	-	-	-	-
Supplies	11,739	5,000	9,505	-	(5,000)	-	-	-	-
HS Gym - Contribution	50,000	-	-	-	-	-	-	-	-
FF&E	14,798	29,220	24,743	-	(29,220)	-	-	-	-
<b>TOTAL FOUNDATION GRANT</b>	<b>76,537</b>	<b>34,230</b>	<b>34,258</b>	<b>-</b>	<b>(34,230)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>READ Act. Grant</b>									
Special Teachers Pay Read Act	29,632	13,433	13,433	-	(13,433)	-	-	-	-
Special Teacher Benefits	6,316	2,942	2,942	-	(2,942)	-	-	-	-
Inst. Staff Prof Dev Read Act	-	-	-	-	-	-	-	-	-
Student Assessment Supp Read Act	-	-	-	-	-	-	-	-	-
Student Asses Gen Supply Read Act	-	1,156	1,156	-	(1,156)	-	-	-	-
<b>TOTAL READ ACT GRANT</b>	<b>35,948</b>	<b>17,531</b>	<b>17,531</b>	<b>-</b>	<b>(17,531)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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<b>District Purchased Services</b>									
TSD ELA Purchased Service	96,369	104,776	104,776	111,769	6,993	118,015	123,756	128,088	132,571
Sped Purchased Services	818,229	895,727	895,727	969,355	73,628	1,038,361	1,104,657	1,159,890	1,217,884
TSD Admin Purchase Services	78,160	80,463	80,463	85,833	5,370	90,630	95,039	98,365	101,808
<b>TOTAL DISTRICT PURCH. SERVICES</b>	<b>992,759</b>	<b>1,080,966</b>	<b>1,080,966</b>	<b>1,166,956</b>	<b>85,991</b>	<b>1,247,006</b>	<b>1,323,452</b>	<b>1,386,343</b>	<b>1,452,263</b>
<b>% of PPR</b>	<b>16.5%</b>	<b>16.7%</b>	<b>16.7%</b>	<b>16.3%</b>		<b>16.6%</b>	<b>16.9%</b>	<b>17.1%</b>	<b>17.4%</b>
<b>Board - Program 2300</b>									
Board Prof. Development	1,711	2,000	1,890	2,000	-	2,040	2,081	2,122	2,165
Board Support Prof Purch Serv	100	1,000	-	1,000	-	1,020	1,040	1,061	1,082
Board Support Rental Land/Bldg	-	250	250	250	-	255	260	265	271
Board Support Supplies	4,595	3,750	4,860	5,000	1,250	5,150	5,305	5,464	5,628
Board Legal Services	1,479	11,250	11,250	11,500	250	11,730	11,965	12,204	12,448
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>7,885</b>	<b>18,250</b>	<b>18,250</b>	<b>19,750</b>	<b>1,500</b>	<b>20,195</b>	<b>20,650</b>	<b>21,116</b>	<b>21,593</b>
<b>School Administration - Program 2400</b>									
School Admin Professional Development	1,346	3,500	3,500	4,000	500	4,080	4,162	4,245	4,330
School Admin Cell Phone	860	900	900	2,550	1,650	2,601	2,653	2,706	2,760
School Admin Mileage Reimbursement	1,757	2,000	2,000	2,000	-	2,040	2,081	2,122	2,165
School Admin Supplies	1,285	1,000	920	1,000	-	1,020	1,040	1,061	1,082
Meals And Refreshments	602	1,000	1,000	1,000	-	1,020	1,040	1,061	1,082
Staff Appreciation Awards	2,602	1,500	1,580	3,000	1,500	3,060	3,121	3,184	3,247
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>8,453</b>	<b>9,900</b>	<b>9,900</b>	<b>13,550</b>	<b>3,650</b>	<b>13,821</b>	<b>14,097</b>	<b>14,379</b>	<b>14,667</b>
<b>Business Services - Program 2500</b>									
Business Bank/Merch Fees	1,953	1,900	1,900	2,000	100	2,040	2,081	2,122	2,165
Bond Fees	12,124	15,496	15,496	14,050	(1,446)	14,050	14,050	14,050	14,050
Business Prof Legal Services	3,147	2,500	2,500	2,000	(500)	2,040	2,081	2,122	2,165
Business Acct/Audit Services	9,000	9,500	9,500	9,500	-	9,690	9,884	10,081	10,283
Business Background Checks	6,495	6,500	6,500	6,800	300	6,936	7,075	7,216	7,361
Business Services	69,996	71,400	71,400	72,828	1,428	74,285	75,770	77,286	78,831
Business Technical Services	1,331	1,000	1,000	1,000	-	1,020	1,040	1,061	1,082
Business Prof Development	71	500	500	500	-	510	520	531	541
Postage	597	1,000	850	850	(150)	867	884	902	920
Business Ofc Mileage Reimbursement	740	750	750	950	200	969	988	1,008	1,028
Business Supplies	1,969	1,900	1,900	1,900	-	1,938	1,977	2,016	2,057
Business Electronic Media	3,104	-	-	-	-	-	-	-	-
Business Ofc Non-Capital FF&E	234	500	500	500	-	510	520	531	541
Business Office Dues & Fees	5,541	6,838	7,152	7,661	823	7,180	7,272	7,272	7,272
Payroll Agent Fees	6,262	5,900	5,900	6,400	500	6,528	6,659	6,792	6,928
<b>TOTAL BUSINESS SERVICES</b>	<b>122,564</b>	<b>125,684</b>	<b>125,848</b>	<b>126,939</b>	<b>1,255</b>	<b>128,562</b>	<b>130,801</b>	<b>132,991</b>	<b>135,224</b>

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<b>Operations and Maint. - Prog. 2600</b>									
Utility Services	70,303	74,154	74,154	75,750	1,596	77,265	78,810	80,387	81,994
Natural Gas	10,857	11,000	13,000	11,000	-	11,220	11,444	11,673	11,907
Water/Sewage	16,725	35,000	35,000	44,700	9,700	45,594	46,506	47,436	48,385
Disposal Services	7,296	7,900	7,900	8,000	100	8,160	8,323	8,490	8,659
Lawn Care - Academy	10,826	10,025	10,025	15,500	5,475	15,810	16,126	16,449	16,778
Lawn Care - Lyceum	6,246	4,450	5,000	4,500	50	4,590	4,682	4,775	4,871
Snow Removal	-	9,200	9,200	9,400	200	9,588	9,780	9,975	10,175
Repair & Maintenance	48,652	40,000	90,000	45,000	5,000	45,900	46,818	47,754	48,709
Street Maintenance Fee	5,471	5,000	7,717	5,000	-	5,100	5,202	5,306	5,412
Telephone Communication	16,222	15,000	15,000	15,300	300	15,606	15,918	16,236	16,561
Security Repair & Mtc	5,647	8,500	8,500	8,600	100	8,772	8,947	9,126	9,309
Safety Repair & Mtc	654	750	5,500	800	50	816	832	849	866
Safety Services	1,478	9,500	9,700	1,500	(8,000)	1,530	1,561	1,592	1,624
Safety Supplies	2,946	2,900	2,821	2,900	-	2,958	3,017	3,078	3,139
Security Supplies	1,857	1,900	1,900	1,900	-	1,938	1,977	2,016	2,057
Facility Supplies	25,705	25,000	30,000	25,500	500	26,010	26,530	27,061	27,602
Grounds Services Gen Supplies	424	-	-	-	-	-	-	-	-
Facility Non-Cap Equipment	5,914	13,400	13,800	5,000	(8,400)	5,100	5,202	5,306	5,412
LED Light Project	-	-	-	78,000	78,000	-	-	-	-
Building Improvement- Gym Contribution	-	-	-	-	-	-	-	-	-
Building Improvement- Const Services	-	185,000	185,000	-	(185,000)	-	-	-	-
Building Lease Payment	1,000,063	1,053,065	1,053,065	1,272,200	219,135	1,406,690	1,405,750	1,409,250	1,407,000
Building Lease Payment -Mill Levy Funding	-	130,000	130,000	-	(130,000)	-	-	-	-
Second Site Rental	1,080	-	-	-	-	-	-	-	-
<b>TOTAL OPERATIONS AND MAINT.</b>	<b>1,260,026</b>	<b>1,641,744</b>	<b>1,707,282</b>	<b>1,630,550</b>	<b>(11,194)</b>	<b>1,692,647</b>	<b>1,697,426</b>	<b>1,706,760</b>	<b>1,710,460</b>
<b>% TO TOTAL EXPENSES</b>	<b>19%</b>	<b>21%</b>	<b>22%</b>	<b>19%</b>	<b>-</b>	<b>19%</b>	<b>19%</b>	<b>18%</b>	<b>18%</b>
<b>Central Support - Program 2800</b>									
Central Support Gen Supplies	971	1,000	1,000	1,000	-	1,020	1,040	1,061	1,082
Advertising- Rental/Booths	13,931	12,000	12,000	12,000	-	12,240	12,485	12,734	12,989
School Communication Software	-	7,500	7,540	2,500	(5,000)	2,500	2,500	2,500	2,500
Liability Insurance Premiums	38,893	40,773	40,773	42,900	2,127	45,045	47,297	49,662	52,145
Workers Comp. Insurance	20,014	19,500	19,500	20,500	1,000	21,525	22,601	23,731	24,918
<b>TOTAL CENTRAL SUPPORT</b>	<b>73,809</b>	<b>80,773</b>	<b>80,813</b>	<b>78,900</b>	<b>(1,873)</b>	<b>82,330</b>	<b>85,924</b>	<b>89,689</b>	<b>93,635</b>
<b>TOTAL EXPENDITURES</b>	<b>6,655,262</b>	<b>7,663,912</b>	<b>7,739,308</b>	<b>8,594,475</b>	<b>930,564</b>	<b>8,872,531</b>	<b>9,102,615</b>	<b>9,326,719</b>	<b>9,546,480</b>

## Loveland Classical Schools 5 Year Budget

	2017-2018 Actuals Year 7	2018-2019 Revised Budget Year 8	2018-2019 Projected Actuals Year 8	2019-2020 Adopted Budget Year 9	Change Adopted FY20 /Revised FY19	2020-2021 Projection Year 10	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13
<b>BEGINNING FUND BALANCE</b>	1,638,308	1,905,970	1,905,970	2,319,965	413,995	2,648,616	3,132,288	3,721,921	4,312,310
<b>TOTAL REVENUES</b>	6,922,924	8,160,387	8,153,302	8,923,126	762,739	9,356,203	9,692,249	9,917,108	10,149,312
<b>TOTAL EXPENDITURES</b>	6,655,262	7,663,912	7,739,308	8,594,475	930,564	8,872,531	9,102,615	9,326,719	9,546,480
<b>Ending Fund Balance</b>	1,905,970	2,402,445	2,319,965	2,648,616	246,170	3,132,288	3,721,921	4,312,310	4,915,142
<b>Reserved and Committed Funds</b>									
TABOR 3% Emergency Reserve	207,688	244,812	244,599	267,694	22,882	280,686	290,767	297,513	304,479
Operating Reserve 11% Target (40 Days)	732,079	843,030	851,324	945,392	102,362	975,978	1,001,288	1,025,939	1,050,113
Operating Reserve Unrestricted	381,204	284,603	484,042	310,530	25,926	595,623	849,866	1,408,857	1,980,550
Repair & Replacement Reserve	60,000	90,000	90,000	120,000	30,000	150,000	150,000	150,000	150,000
Committed Funds- Safety, Building, Site Imp	200,000	115,000	115,000	500,000	385,000	500,000	500,000	500,000	500,000
Committed Funds-Future Mill Expenditures	-	450,000	85,000	55,000	(395,000)	55,000	55,000	55,000	55,000
Committed Funds-Enrollment Contingency	325,000	375,000	450,000	450,000	75,000	575,000	875,000	875,000	875,000
<b>RESERVES / ENDING FUND BALANCE</b>	1,905,970	2,402,445	2,319,965	2,648,616	246,170	3,132,288	3,721,921	4,312,310	4,915,142
<b>Change in Fund Balance</b>	267,662	496,475	413,995	328,651	(167,824)	483,672	589,633	590,389	602,832
<b>TOTAL EXP. &amp; ENDING FUND BALANCE</b>	8,561,232	10,066,357	10,059,273	11,243,091	1,176,734	12,004,818	12,824,537	13,639,029	14,461,622
Debt Coverage Required 1.2	100,006	236,613	236,613	254,440		281,338	281,150	281,850	281,400
Excess Coverage	167,656	444,862	362,382	74,211		202,334	308,483	308,539	321,432
Excess Coverage / PPR = Student Margin		57.7	47.0	9.2		24.5	36.2	35.2	35.6
Debt Coverage Ratio	1.32	1.58	1.51	1.26		1.34	1.42	1.42	1.43
<b>Non-Appropriated Res. % Expenditures</b>	16.7%	14.7%	17.3%	14.6%		17.7%	20.3%	26.1%	31.7%
<b>Unrestricted Reserves % to Exp. (Excludes T</b>	26%	15%	17%	15%		18%	20%	26%	32%
<b>Total Reserves % to Revenues</b>	28%	29%	28%	30%		33%	38%	43%	48%
<b>Days of Cash on Hand (Excludes TABOR_</b>	72.03	59.18	68.40	74.57		85.22	94.28	114.85	134.99
<b>Days of Cash on Hand (Includes TABOR_</b>	104.53	114.42	109.41	112.48		128.86	149.24	168.76	187.93

## Loveland Classical Schools 5 Year Budget

	2017-2018 Actuals Year 7	2018-2019 Revised Budget Year 8	2018-2019 Projected Actuals Year 8	2019-2020 Adopted Budget Year 9	Change Adopted FY20 /Revised FY19	2020-2021 Projection Year 10	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13
<b>Revenue Budget Assumptions</b>									
PPR Increase	1.75%	6.25%	6.25%	4.00%		3.00%	3.00%	3.00%	3.00%
Student Fee	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00		\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00
Capital Construction per Student	\$ 263.77	\$ 291.79	\$ 291.00	\$ 261.90	\$ (29.89)	\$ 248.81	\$ 236.36	\$ 224.55	\$ 213.32
Kindergarten Tuition	\$ 2,790.00	\$ 2,790.00	\$ 2,790.00	\$ 2,790.00		\$ 2,790.00	\$ 2,790.00	\$ 2,790.00	\$ 2,790.00
<b>Expenditure Budget Assumptions</b>									
Salary Increase	1.5%	4.5%	4.5%	4.5%		2.5%	2.5%	2.5%	2.5%
New Teacher Salary	35,000	36,400	36,400	38,038		38,989	39,964	40,963	41,987
New Classroom Coordinator Salary	19,341	20,114	20,114	19,500		19,988	20,487	20,999	21,524
PERA Rates	19.90%	20.15%	20.15%	20.40%		20.40%	20.40%	20.40%	20.40%
Change	0.50%	0.25%	20.15%	0.25%		0.00%	0.00%	0.00%	0.00%
SpEd Purchased Services- per FPC	985.69	1,034.97	-	1,086.72	\$ 51.75	1,141.06	1,198.11	1,258.01	1,320.92
ELL Purchased Services- per FPC	116.97	121.06	-	125.30	\$ 4.24	129.69	134.23	138.92	143.79
District Admin Overhead	89.83	92.97	-	96.23	\$ 3.25	99.59	103.08	106.69	110.42
Inflation	2.0%	2.0%	2.0%	2.0%		2.0%	2.0%	2.0%	2.0%