

*Loveland Classical Schools*

2019 - 2020  
Budget  
vs. YTD Actuals

As of December 31, 2019

1/14/2020



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

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**Loveland Classical Schools  
Financial Dashboard**

As of December 31, 2019

		ACTUALS		Benchmarks		
Indicator	Calculation	12/31/2019		Red	YELLOW	GREEN
<b>Months of Unrestricted Cash</b>	Bond Requirement > 40 days	<b>3.01</b>		< 1	1 - 3	> 3
	Unrestricted Cash	\$2,329,269.25				
	Total Projected Actual Expenditures	\$9,272,547.30				
<b>Payroll/Benefits % of Revenue</b>		<b>52%</b>		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$5,035,122.39				
	Total Projected Revenues	\$9,655,611.21				
<b>Facility Cost % of Revenue</b>		<b>13%</b>		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,273,640.00				
	Total Projected Revenues	\$9,655,611.21				
<b>Surplus/(Deficit) % of Expenditures</b>	Based upon larger than 10% Unrestricted Operating Reserve	<b>4.13%</b>		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$383,063.88				
	Total Projected Actual Expenditures	\$9,272,547.30				
<b>Instructional Staff to Students</b>		<b>12.73</b>		> 20	16 - 20	< 16
	Instructional Staff	72.06				
	Students	917				
<b>Total Staff to Students</b>		<b>9.08</b>		> 18	12.01 - 18	< = 12
	Total Staff	100.97				
	Students	917				
<b>Debt Coverage Ratio</b>	Bond Requirement >1.10	<b>1.71</b>		<1.10	> 1.10 & < 1.20	> 1.20
	Debt Service & Rental Payments	1,273,640.00				
	Capital Expenditures	516,504.00				
	Change in Fund Balance	383,063.88				
<b>State UIP Rating</b>		<b>PERFORMANCE</b>		Priority Improvement or Turnaround	Improvement	Performance

# Loveland Classical Schools

## Statement of Financial Position

December 31, 2019

	12/31/2019	12/31/2018	Change From Prior Year
	General Fund	General Fund	
<b>Assets</b>			
Current Assets:			
Cash Operating Account	444,043	369,396	74,647
Colotrust Investment	1,761,782	1,531,185	230,597
UMB Repair & Replacement Reserve	123,245	61,379	61,865
Petty Cash	200	200	-
Subtotal Cash	<u>2,329,269</u>	<u>1,962,160</u>	<u>367,109</u>
Accounts Receivable - District Bond	11,281	-	11,281
Undeposited Funds	-	-	-
Accounts Receivable	500	(11,038)	11,538
Subtotal Other Current Assets	<u>11,781</u>	<u>(11,038)</u>	<u>22,818</u>
<b>Total Assets</b>	<b><u>2,341,050</u></b>	<b><u>1,951,123</u></b>	<b><u>389,927</u></b>
<b>Liabilities and Fund Equity</b>			
Current Liabilities:			
Accounts Payable - General	16,060	16,809	(748)
Accrued Salaries & Benefits	221,287	219,963	1,323
Payroll Liabilities	129,111	107,408	21,703
Deferred Revenue	785	315	470
Subtotal Current Liabilities	<u>367,243</u>	<u>344,495</u>	<u>22,748</u>
Fund Equity			
TABOR 3% Emergency Reserve	267,694	224,902	42,792
Operating Reserve 11% Target	531,262	433,104	98,157
Operating Reserve Unrestricted	101,607	(81,378)	182,985
Repair & Replacement Reserve	123,245	90,000	33,245
Committed Funds- Safety, Building, Site Improv.	500,000	115,000	385,000
Committed Funds-Future Mill Expenditures	-	450,000	(450,000)
Committed Funds-Enrollment Contingency	450,000	375,000	75,000
Subtotal Fund Equity	<u>1,973,807</u>	<u>1,606,628</u>	<u>367,179</u>
<b>Total Liabilities and Fund Equity</b>	<b><u>2,341,050</u></b>	<b><u>1,951,123</u></b>	<b><u>389,927</u></b>

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

				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	Year to Date Actuals 12/31/2019	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 8	Over / (Under) Adopted Budget	
<b>Baseline - For the Year =</b> 50%									
Funded Pupil Count	917			876			917	-	
Per Pupil Revenue (PPR)	892			839.5			895	3	
	<b>\$ 8,025.07</b>			<b>\$ 7,716.41</b>			<b>\$ 8,052.74</b>	<b>\$ 28</b>	
<b>BEGINNING FUND BALANCE</b>	2,319,965	2,423,500		1,905,970	1,905,970		2,423,500	103,535	
<b>GENERAL FUND REVENUE</b>									
<b>Local Source Revenues</b>									
Contributions & Donations	6,500	21,836	336%	6,500	6,446	99%	21,836	15,336	CO Succeed Award - \$5k
Foundation Grants	-	26,751	-	34,230	34,230	100%	27,366	27,366	
Instructional Materials Fees	46,830	33,580	72%	37,335	37,335	100%	46,988	158	
MS/HS Art Fees	3,000	1,789	60%	2,355	2,355	100%	3,000	-	
Interest Income	40,800	21,998	54%	40,800	20,577	50%	45,000	4,200	49%
Insurance Reimbursement	-	-	-	888	888	100%	-	-	
LED Light Project Rebate	28,000	-	-	-	-	-	-	(28,000)	
Miscellaneous Revenue	2,000	-	-	-	-	-	2,000	-	
Building Rental Income	-	-	-	2,000	2,410	121%	2,000	2,000	
Summer Academy	-	-	-	10,000	-	-	-	-	
Kindergarten Tuition	-	-	-	77,685	34,285	44%	-	-	
Instructional Services	-	500	-	-	-	0%	500	500	EE helping school-Latin
Student Activities	57,000	39,496	69%	57,000	24,884	44%	60,955	3,955	\$3955 Wrestling butter braids
<b>State Source Revenues</b>									
Sped Credit From District - Teacher	68,700	41,778	61%	68,700	32,944	48%	78,672	9,972	1 FTE
Sped Para Credit From District	30,278	12,201	40%	30,728	13,763	45%	29,282	(996)	1 FTE
SHOA Credit From District	60,168	30,899	51%	60,168	28,437	47%	61,800	1,632	2 FTE SHOA
Capital Construction Grant	233,615	121,404	52%	255,608	120,803	47%	243,780	10,165	\$272.38 per Student
Non-Employer PERA Contributions	-	-	-	-	-	-	80,000	80,000	
Read Act Grant	-	-	-	17,531	-	-	17,898	17,898	
Gifted and Talented	6,000	-	-	6,000	-	-	9,000	3,000	
<b>Federal Source Revenues</b>									
Title II - Staff Development	18,468	-	-	-	-	-	18,468	-	@ \$22 per PY FTE
Title IV - Staff Development	-	-	-	-	-	-	2,250	2,250	
<b>Per Pupil Allocation</b>									
PER PUPIL ALLOCATION	7,158,359	3,590,354	50%	6,477,618	3,148,818	49%	7,207,202	48,843	\$8,052.74 per FTE
Est. Rescission = \$2.62/ea	(2,267)	-	-	(2,267)	-	-	(2,345)	(78)	\$2.62 per FTE
Kindergarten FFE	-	31,101	-	-	-	-	31,101	31,101	
Mill Levy 2018	1,165,675	25,230	2%	700,923	-	-	1,169,595	3,920	\$1,306.81 per FTE (estimate)
TSD Funding	-	-	-	259,585	129,792	50%	-	-	
TSD Bond Funding	-	381,042	-	-	-	-	499,263	499,263	Lckr Room, Lyceum Siding, Field
<b>TOTAL REVENUES</b>	<b>8,923,126</b>	<b>4,379,958</b>	<b>49%</b>	<b>8,143,387</b>	<b>3,637,968</b>	<b>45%</b>	<b>9,655,611</b>	<b>732,486</b>	<b>45%</b>
<b>REVENUES &amp; BEG. FUND BALANCE</b>	<b>11,243,091</b>	<b>6,803,458</b>	<b>61%</b>	<b>10,049,357</b>	<b>5,543,939</b>	<b>55%</b>	<b>12,079,111</b>	<b>836,021</b>	

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

Baseline - For the Year = 50%				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	Year to Date Actuals 12/31/2019	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 8	Over / (Under) Adopted Budget	
<b>GENERAL FUND EXPENSES</b>									
Teacher Pay (38.84 FTE K-12)	1,670,828	774,064	46%	1,333,690	681,990	51%	1,646,300	(24,528)	47%
High School Teacher Pay (9.11 FTE)	391,923	222,157	57%	382,200	170,498	45%	386,150	(5,773)	58%
Extra Duty Pay	10,000	7,275	73%	8,320	3,050	37%	10,000	-	73%
Summer Academy	-	-	-	7,200	-	-	-	-	
Classroom Coordinator Pay (19.31 FTE)	429,300	216,000	50%	385,670	185,588	48%	424,100	(5,200)	51%
Substitute Instructional Pay (1.8 FTE)	53,600	24,600	46%	30,000	16,113	54%	53,600	-	46%
Sped Teacher (1.0 FTE - LCS)	47,950	23,946	50%	46,100	22,892	50%	48,250	300	50%
Sped Para-Professional Pay (1.0 FTE)	18,500	7,383	40%	16,600	6,462	39%	18,200	(300)	41%
Title II - Salary	1,000	-	-	1,000	400	40%	1,000	-	0%
Student Services (7.9 FTE)	255,650	130,669	51%	210,060	150,965	72%	285,750	30,100	46%
Instructional Student Support (3.6 FTE)	146,350	54,346	37%	139,260	-	-	120,600	(25,750)	
Student Support (3.0 FTE)	75,400	37,754	50%	69,920	36,205	52%	84,350	8,950	45%
Central Support (4.16 FTE)	87,000	44,343	51%	88,080	41,243	47%	96,800	9,800	46%
School Admin (3.0 FTE)	260,000	132,046	51%	250,000	125,000	50%	264,500	4,500	50%
School Admin Support (1.75 FTE)	58,850	32,924	56%	61,260	30,878	50%	58,850	-	56%
Business Services (1.38 FTE)	50,200	28,957	58%	47,640	25,433	53%	50,550	350	57%
Overtime	5,000	-	-	5,000	-	-	5,000	-	0%
Operations & Maintenance (6.13 FTE)	132,400	69,073	52%	103,345	48,566	47%	138,500	6,100	50%
<b>TOTAL SALARY</b>	<b>3,693,950</b>	<b>1,805,535</b>	<b>49%</b>	<b>3,185,345</b>	<b>1,545,282</b>	<b>49%</b>	<b>3,692,500</b>	<b>(1,450)</b>	<b>49%</b>
<b>TOTAL BONUS</b>	<b>151,800</b>	<b>88,690</b>	<b>58%</b>	<b>108,615</b>	<b>92,115</b>	<b>85%</b>	<b>103,491</b>	<b>(48,309)</b>	<b>86%</b>
<b>TOTAL HEALTH BENEFITS</b>	<b>311,820</b>	<b>156,146</b>	<b>50%</b>	<b>269,836</b>	<b>123,998</b>	<b>46%</b>	<b>311,820</b>	<b>-</b>	<b>50%</b>
<b>TOTAL LIFE/STD/LTD</b>	<b>23,583</b>	<b>12,648</b>	<b>54%</b>	<b>22,460</b>	<b>11,906</b>	<b>53%</b>	<b>23,583</b>	<b>-</b>	<b>54%</b>
<b>TOTAL MEDICARE</b>	<b>55,687</b>	<b>26,508</b>	<b>48%</b>	<b>47,665</b>	<b>23,334</b>	<b>49%</b>	<b>54,578</b>	<b>(1,108)</b>	<b>49%</b>
<b>TOTAL PERA</b>	<b>773,606</b>	<b>362,211</b>	<b>47%</b>	<b>642,537</b>	<b>304,855</b>	<b>47%</b>	<b>757,858</b>	<b>(15,748)</b>	<b>48%</b>
Non-Employer PERA Contributions	-	-	-	-	-	-	80,000	80,000	
<b>TOTAL UNEMPLOYMENT</b>	<b>10,758</b>	<b>5,484</b>	<b>51%</b>	<b>9,317</b>	<b>4,757</b>	<b>51%</b>	<b>11,292</b>	<b>534</b>	<b>49%</b>
<b>TOTAL BENEFITS</b>	<b>1,175,454</b>	<b>562,998</b>	<b>48%</b>	<b>991,814</b>	<b>468,850</b>	<b>47%</b>	<b>1,239,131</b>	<b>63,678</b>	<b>45%</b>
Percentage of Salary	32%	31%		31%	30%		34%		
<b>TOTAL SALARY AND BENEFITS</b>	<b>5,021,204</b>	<b>2,457,224</b>	<b>49%</b>	<b>4,285,774</b>	<b>2,106,247</b>	<b>49%</b>	<b>5,035,122</b>	<b>13,919</b>	<b>49%</b>
Percentage of Revenues	56%	56%		53%	58%		52%		
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>102,302</b>	<b>56,853</b>	<b>56%</b>	<b>97,360</b>	<b>50,181</b>	<b>52%</b>	<b>103,550</b>	<b>1,248</b>	<b>55%</b>
K-5 Books & Periodicals	17,500	17,493	100%	20,000	8,627	43%	17,500	-	G2 Core Knowledge Hist & C
Elementary Consumables	20,000	18,232	91%				20,000	-	Singapore Math workbooks
MS Books & Periodicals	11,500	10,422	91%	11,500	11,367	99%	11,500	-	
HS Books & Periodicals	15,000	18,220	121%	13,000	12,784	98%	18,220	3,220	
<b>TOTAL BOOKS &amp; PERIODICALS</b>	<b>64,000</b>	<b>64,368</b>	<b>101%</b>	<b>44,500</b>	<b>32,777</b>	<b>74%</b>	<b>67,220</b>	<b>3,220</b>	<b>96%</b>

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

				FY 2018-2019					Comments
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<b>Baseline - For the Year =</b> 50%									
<b>Student Activities</b>									
K-5 Athletic Program	6,000	8,290	138%	6,000	4,683	78%	9,955	3,955	\$6,000 Rev. + butter braids
MS Athletic Program	29,800	16,311	55%	29,800	14,606	49%	29,800	-	\$16,800 GF \$13K Rev.
HS Athletic Program	29,000	19,758	68%	23,000	18,336	80%	29,000	-	\$21,000 GF \$8K Rev
Extra-Curricular	83,350	14,041	17%	47,350	9,974	21%	83,350	-	\$53,350 GF \$30K Rev.
<b>TOTAL STUDENT ACTIVITIES</b>	<b>148,150</b>	<b>58,400</b>	<b>39%</b>	<b>106,150</b>	<b>47,599</b>	<b>45%</b>	<b>152,105</b>	<b>3,955</b>	<b>38%</b>
<b>Instructional Furniture &amp; Equipment</b>									
Equipment Lease - Copy Charge	28,800	18,199	63%	32,842	15,490	47%	28,800	-	63%
K-5 Classroom FF&E	18,700	31,744	170%	8,500	8,009	94%	31,744	13,044	New Kinder Room set-up
MS/HS Classroom FF&E	9,000	8,660	96%	9,000	8,807	98%	9,000	-	
Student Computer Media	1,000	-	-	1,000	-	-	1,000	-	
Technology Infrastructure	40,000	-	-	-	-	-	25,000	(15,000)	CO Succeed Award - \$5k
K-5 Technology Equipment	15,000	20,406	136%	17,000	724	4%	35,000	20,000	Computer purchases/BOY
MS/HS Technology Equipment	20,000	3,899	19%	18,100	5,777	32%	20,000	-	Computer purchases/BOY
<b>TOTAL Furniture &amp; Equipment</b>	<b>132,500</b>	<b>82,909</b>	<b>63%</b>	<b>86,442</b>	<b>38,806</b>	<b>45%</b>	<b>150,544</b>	<b>18,044</b>	<b>55%</b>
<b>Student Supporting Serv. - Progr. 2100</b>									
Student Support Gen Supplies	500	-	-	500	-	-	500	-	
Health General Supplies	1,500	866	58%	1,500	664	44%	1,500	-	
<b>TOTAL STUDENT SUPPORT</b>	<b>2,000</b>	<b>866</b>	<b>43%</b>	<b>2,000</b>	<b>664</b>	<b>33%</b>	<b>2,000</b>	<b>-</b>	<b>43%</b>
<b>Instructional Support - Program 2200</b>									
Inst. Staff Professional Development	8,500	7,682	90%	6,500	4,537	70%	10,000	1,500	
Inst. Staff Professional Development - Title IIA	18,468	10,178	55%	(1,000)	12,041	-1204%	18,468	-	
Inst. Staff Professional Development - Title IV	-	650	-	-	-	-	2,250	2,250	
Staff Mileage Reimbursement	3,000	370	12%	3,000	556	19%	3,000	-	
Professional - Education Services	20,000	-	-	-	-	-	20,000	-	
Concurrent Credit HS	10,200	1,105	11%	10,000	1,135	11%	10,200	-	Refunded Fees if passed
Student Assessment Supplies	18,106	12,992	72%	16,000	11,463	72%	18,106	-	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	519	27%	1,500	924	62%	1,900	-	
Inst. Technology Supplies	7,500	1,411	19%	7,150	1,989	28%	7,500	-	
<b>TOTAL INSTRUCTIONAL SUPPORT</b>	<b>87,674</b>	<b>34,907</b>	<b>40%</b>	<b>43,150</b>	<b>32,645</b>	<b>76%</b>	<b>91,424</b>	<b>3,750</b>	<b>38%</b>
<b>Foundation Grants</b>									
Purchased Services	-	-	-	10	10	100%	-	-	
Supplies	-	16,930	-	5,000	9,478	190%	16,930	16,930	
FF&E	-	10,436	-	29,220	24,743	85%	10,436	10,436	
<b>TOTAL FOUNDATION GRANT</b>	<b>-</b>	<b>27,366</b>	<b>-</b>	<b>34,230</b>	<b>34,230</b>	<b>100%</b>	<b>27,366</b>	<b>27,366</b>	

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

				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	Year to Date Actuals 12/31/2019	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 8	Over / (Under) Adopted Budget	
<b>Baseline - For the Year =</b> 50%									
<b>READ Act. Grant</b>									
Special Teachers Pay Read Act	-	5,042	-	13,433	5,345	40%	13,000	13,000	
Special Teachers-Read Act Medicare	-	73	-	195	63	32%	189	189	
Special Teachers Read Act PERA	-	968	-	2,707	779	29%	2,652	2,652	
Special Teachers Read Act Unemployment	-	15	-	40	13	32%	39	39	
Special Teacher Read Act Benefits	-	1,057	-	2,942	855	29%	2,880	2,880	
Student Asses Gen Supply Read Act	-	857	-	1,156	-	-	2,018	2,018	
<b>TOTAL READ ACT GRANT</b>	<b>-</b>	<b>6,955</b>	<b>-</b>	<b>17,531</b>	<b>7,190</b>	<b>41%</b>	<b>17,898</b>	<b>17,898</b>	<b>39%</b>
<b>District Purchased Services</b>									
TSD ELA Purchased Service	111,769	60,155	54%	104,776	50,073	48%	120,310	8,541	Per District Estimate
Sped Purchased Services	969,355	506,919	52%	895,727	421,958	47%	1,013,839	44,484	Per District Estimate
TSD Admin Purchase Services	85,833	46,197	54%	80,463	38,454	48%	92,395	6,562	Per District Estimate
<b>TOTAL DISTRICT PURCH. SERVICES</b>	<b>1,166,956</b>	<b>613,272</b>	<b>53%</b>	<b>1,080,966</b>	<b>510,485</b>	<b>47%</b>	<b>1,226,544</b>	<b>59,588</b>	<b>50%</b>
<b>Board - Program 2300</b>									
Board Prof. Development	2,000	1,080	54%	2,000	630	32%	2,000	-	
Board Support Prof Purch Serv	1,000	-	-	1,000	-	-	1,000	-	
Board Support Rental Land/Bldg	250	-	-	250	-	-	250	-	
Board Support Supplies	5,000	1,369	27%	3,750	430	11%	5,000	-	
Board Legal Services	11,500	4,230	37%	11,250	5,275	47%	11,500	-	
<b>TOTAL BOARD ADMINISTRATION</b>	<b>19,750</b>	<b>6,679</b>	<b>34%</b>	<b>18,250</b>	<b>6,334</b>	<b>35%</b>	<b>19,750</b>	<b>-</b>	<b>34%</b>
<b>School Administration - Program 2400</b>									
School Admin Professional Development	4,000	1,815	45%	3,500	1,854	53%	4,000	-	
School Admin Cell Phone	2,550	1,151	45%	900	387	43%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	384	19%	2,000	448	22%	2,000	-	
School Admin Supplies	1,000	10	1%	1,000	398	40%	833	(167)	
Meals And Refreshments	1,000	1,204	120%	1,000	539	54%	2,000	1,000	
Staff Appreciation Awards	3,000	1,217	41%	1,500	1,377	92%	2,167	(833)	
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>13,550</b>	<b>5,782</b>	<b>43%</b>	<b>9,900</b>	<b>5,003</b>	<b>51%</b>	<b>13,550</b>	<b>-</b>	<b>43%</b>
<b>Business Services - Program 2500</b>									
Business Bank/Merch Fees	2,000	166	8%	1,900	551	29%	2,000	-	Credit Card Usage
Bond Fees	14,050	10,592	75%	15,496	12,373	80%	14,050	-	Surveillance Fee/CECFA Bo
Prof Legal Services	2,000	486	24%	2,500	187	7%	2,000	-	HR Questions
Acct/Audit Services	9,500	7,400	78%	9,500	8,500	89%	9,500	-	
Other Prof. Services (Background Check)	6,800	3,242	48%	6,500	3,457	53%	6,800	-	
Business Services	72,828	36,414	50%	71,400	35,700	50%	72,828	-	BFS Services
Technical Services	1,000	1,084	108%	1,000	1,000	100%	1,084	84	Erate Services/1095 Form
Prof Development	500	99	20%	500	44	9%	500	-	
Postage	850	440	52%	1,000	217	22%	850	-	
Office Mileage Reimbursement	950	505	53%	750	488	65%	950	-	
Supplies	1,900	986	52%	1,900	1,291	68%	1,900	-	
Office Non-Capital FF&E	500	-	-	500	-	-	500	-	
Office Dues & Fees	7,661	7,120	93%	6,838	6,975	102%	7,661	(0)	\$8.13 Per FTE CLCS/Amazon
Payroll Agent Fees	6,400	2,803	44%	5,900	2,621	44%	6,400	-	
<b>TOTAL BUSINESS SERVICES</b>	<b>126,939</b>	<b>71,334</b>	<b>56%</b>	<b>125,684</b>	<b>73,405</b>	<b>58%</b>	<b>127,023</b>	<b>84</b>	<b>56%</b>

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

Baseline - For the Year = 50%				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	Year to Date Actuals 12/31/2019	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 8	Over / (Under) Adopted Budget	
	<b>Operations and Maint. - Prog. 2600</b>								
Utility Services	75,750	34,351	45%	74,154	34,147	46%	75,750	-	45%
Natural Gas	11,000	3,305	30%	11,000	2,874	26%	11,000	-	30%
Water/Sewage	44,700	28,623	64%	35,000	21,091	60%	54,700	10,000	Incl. \$9K-field; \$8,753 Acade
Disposal Services	8,000	4,697	59%	7,900	4,191	53%	8,000	-	59%
Lawn Care - Academy	15,500	5,294	34%	10,025	7,158	71%	15,500	-	Includes \$5k for new field
Lawn Care - Lyceum	4,500	2,121	47%	4,450	3,548	80%	4,500	-	
Snow Removal	9,400	8,725	93%	9,200	606	7%	16,400	7,000	53%
Repair & Maintenance	45,000	41,950	93%	106,725	30,402	28%	52,600	7,600	
Street Maintenance Fee	5,000	4,043	81%	5,000	3,675	73%	5,000	-	
Telephone Communication	15,300	7,860	51%	15,000	8,614	57%	15,300	-	51%
Security Repair & Maintenance	8,600	2,668	31%	8,500	3,672	43%	8,600	-	Trident Security
Safety Repair & Maintenance	800	300	38%	750	1,699	227%	1,409	609	\$3,640 Tinting
Safety Services	1,500	1,848	123%	9,500	9,339	98%	1,848	348	
Safety Supplies	2,900	6,162	212%	2,900	1,551	53%	9,751	6,851	\$6,500 safety signage
Security Supplies	1,900	2,179	115%	1,900	997	52%	3,038	1,138	
Facility Supplies	25,500	13,611	53%	25,000	19,352	77%	25,500	-	53%
Facility Non-Cap Equipment	5,000	1,803	36%	13,400	13,377	100%	5,000	-	
LED Light Project	78,000	51,719	66%	-	-	-	51,719	(26,281)	Elevation Lighting
Land Improvement - Academy Athletic Field	-	1,655	-	68,160	-	-	1,655	1,655	DCS
Building Improvement - Academy Locker Room	-	142,390	-	90,278	-	-	233,510	233,510	Locker Room; Acd. cls \$4k
Building Improvement- Lyceum	-	272,134	-	185,000	185,000	100%	281,339	281,339	Siding, Gravel, Boulders
Building Lease Payment	1,272,200	636,219	50%	1,053,065	577,838	55%	1,272,200	-	
Building Lease Payment - TSD Funding	-	-	-	130,000	-	-	-	-	
Storage Shed / Second Site Rental	-	720	-	-	262	-	1,440	1,440	
<b>TOTAL OPERATIONS AND MAINT.</b>	<b>1,630,550</b>	<b>1,274,376</b>	<b>78%</b>	<b>1,866,907</b>	<b>929,393</b>	<b>50%</b>	<b>2,155,759</b>	<b>525,209</b>	<b>59%</b>
<b>% TO TOTAL EXPENSES</b>	<b>19%</b>	<b>26%</b>		<b>24%</b>	<b>24%</b>		<b>23%</b>		
<b>Central Support - Program 2800</b>									
Central Support Gen Supplies	1,000	637	64%	1,000	620	62%	1,115	115	
Advertising- Rental/Booths	12,000	647	5%	12,000	3,910	33%	12,000	-	
School Communication Software	2,500	-	-	7,500	-	-	2,500	-	
Liability Insurance Premiums	42,900	42,962	100%	40,773	40,773	100%	42,962	62	
Workers Comp. Insurance	20,500	21,970	107%	19,500	17,047	87%	21,970	1,470	Premium plus claims
<b>TOTAL CENTRAL SUPPORT</b>	<b>78,900</b>	<b>66,215</b>	<b>84%</b>	<b>80,773</b>	<b>62,350</b>	<b>77%</b>	<b>80,547</b>	<b>1,647</b>	<b>82%</b>
<b>Food Services Operations- Progr. 3100</b>									
Equipment / Renovations	-	2,145	-	-	-	-	2,145	2,145	
<b>TOTAL FOOD SERVICES</b>	<b>-</b>	<b>2,145</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,145</b>	<b>2,145</b>	
<b>TOTAL EXPENDITURES</b>	<b>8,594,475</b>	<b>4,829,651</b>	<b>56%</b>	<b>7,899,617</b>	<b>3,937,310</b>	<b>50%</b>	<b>9,272,547</b>	<b>678,072</b>	<b>52%</b>



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

Baseline - For the Year = 50%				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	Year to Date Actuals 12/31/2019	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 8	Over / (Under) Adopted Budget	
<b>BEGINNING FUND BALANCE</b>	2,319,965	2,423,500		1,905,970	1,905,970		2,423,500	103,535	<b>100%</b>
<b>TOTAL REVENUES</b>	8,923,126	4,379,958	49%	8,143,387	3,637,968	45%	9,655,611	732,486	<b>45%</b>
<b>TOTAL EXPENDITURES</b>	<b>8,594,475</b>	4,829,651	<b>56%</b>	<b>7,899,617</b>	3,937,310	<b>50%</b>	<b>9,272,547</b>	<b>678,072</b>	<b>52%</b>
<b>Ending Fund Balance</b>	<b>2,648,616</b>	<b>1,973,807</b>	<b>75%</b>	<b>2,149,740</b>	<b>1,606,628</b>	<b>75%</b>	<b>2,806,564</b>	<b>157,949</b>	<b>70%</b>
<b>Reserved and Committed Funds</b>									
TABOR 3% Emergency Reserve	267,694	267,694	100%	244,302	224,902	92%	278,176	10,483	
Operating Reserve 11% Target (40 days)	945,392	531,262	56%	868,958	433,104	50%	1,019,980	74,588	
Operating Reserve Unrestricted	310,530	101,607	33%	6,481	(81,378)	-1256%	438,407	127,878	
Repair & Replacement Reserve	120,000	123,245	103%	90,000	90,000	100%	120,000	-	Maximum \$150K
Committed Funds-Safety, Building, Site Improv.	500,000	500,000	100%	115,000	115,000	100%	500,000	-	
Committed Funds-Future Mill Expenditures	55,000	-	-	450,000	450,000	100%	-	(55,000)	
Committed Funds-Enrollment Contingency	450,000	450,000	100%	375,000	375,000	100%	450,000	-	
<b>RESERVES / ENDING FUND BALANCE</b>	<b>2,648,616</b>	<b>1,973,807</b>	<b>75%</b>	<b>2,149,740</b>	<b>1,606,628</b>	<b>75%</b>	<b>2,806,564</b>	<b>157,948</b>	<b>70%</b>
<b>Change in Fund Balance</b>	328,651	(449,693)		243,770	(299,342)		383,064	54,413	