

Loveland Classical Schools

2019 - 2020
Budget
vs. YTD Actuals

As of January 31, 2020

2/21/2020



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

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**Loveland Classical Schools
Financial Dashboard**

As of January 31, 2020

		ACTUALS		Benchmarks		
Indicator	Calculation	1/31/2020		Red	YELLOW	GREEN
Months of Unrestricted Cash	Bond Requirement > 40 days	3.09	< 1	1 - 3	> 3	
	Unrestricted Cash	\$2,434,309.25				
	Total Projected Actual Expenditures	\$9,453,743.30				
Payroll/Benefits % of Revenue		51%	< 50% or > 70%		50% - 70%	
	Total Projected Salary & Benefits	\$5,035,122.39				
	Total Projected Revenues	\$9,793,538.21				
Facility Cost % of Revenue		13%	> 20%	16% - 20%	< 16%	
	Total Projected Facility Lease & Loan	\$1,273,640.00				
	Total Projected Revenues	\$9,793,538.21				
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	3.59%	-2.0% or > 20.0%	-1.99% - .99%	1% - 20%	
	Projected Change in Fund Balance	\$339,794.88				
	Total Projected Actual Expenditures	\$9,453,743.30				
Instructional Staff to Students		12.73	> 20	16 - 20	< 16	
	Instructional Staff	72.06				
	Students	917				
Total Staff to Students		9.08	> 18	12.01 - 18	< = 12	
	Total Staff	100.97				
	Students	917				
Debt Coverage Ratio	Bond Requirement >1.10	1.80	<1.10	> 1.10 & < 1.20	> 1.20	
	Debt Service & Rental Payments	1,273,640.00				
	Capital Expenditures	677,079.00				
	Change in Fund Balance	339,794.88				
State UIP Rating		PERFORMANCE	Priority Improvement or Turnaround	Improvement	Performance	

Loveland Classical Schools

Statement of Financial Position

January 31, 2020

	1/31/2020	1/31/2019	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Cash Operating Account	541,833	448,372	93,460
Colotrust Investment	1,768,636	1,479,250	289,386
UMB Repair & Replacement Reserve	123,641	61,514	62,126
Petty Cash	200	200	-
Subtotal Cash	<u>2,434,309</u>	<u>1,989,337</u>	<u>444,972</u>
Accounts Receivable	-	(14,615)	14,615
A/R Thompson School District	7,270	-	7,270
Subtotal Other Current Assets	<u>7,270</u>	<u>(14,615)</u>	<u>21,885</u>
Total Assets	<u><u>2,441,579</u></u>	<u><u>1,974,722</u></u>	<u><u>466,857</u></u>
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable - General	24,059	28,404	(4,345)
Accrued Salaries & Benefits	221,287	219,963	1,323
Payroll Liabilities	125,453	104,069	21,384
Deferred Revenue	1,906	800	1,105
Subtotal Current Liabilities	<u>372,705</u>	<u>353,237</u>	<u>19,468</u>
Fund Equity			
TABOR 3% Emergency Reserve	267,694	224,902	42,792
Operating Reserve 11% Target	606,229	497,345	108,884
Operating Reserve Unrestricted	121,311	(130,762)	252,073
Repair & Replacement Reserve	123,641	90,000	33,641
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>2,068,874</u>	<u>1,621,485</u>	<u>447,389</u>
Total Liabilities and Fund Equity	<u><u>2,441,579</u></u>	<u><u>1,974,722</u></u>	<u><u>466,857</u></u>

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2019-2020				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 1/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 9	Over / (Under) Revised Budget	
Baseline - For the Year = 58%										
Funded Pupil Count	917	917			876			917	-	
Per Pupil Revenue (PPR)	892	895			839.5			895	-	
	\$ 8,025.07	\$ 8,052.74			\$ 7,716.41			\$ 8,052.74	\$ -	
BEGINNING FUND BALANCE	2,319,965	2,423,500	2,423,500		1,905,970	1,905,970		2,423,500	-	
GENERAL FUND REVENUE										
Local Source Revenues										
Contributions & Donations	6,500	21,836	21,836	100%	6,500	6,846	105%	21,836	-	CO Succeed Award - \$5k
Foundation Grants	-	27,366	26,751	98%	34,230	34,230	100%	27,366	-	
Instructional Materials Fees	46,830	46,988	33,580	71%	37,335	37,505	100%	46,988	-	
MS/HS Art Fees	3,000	3,000	1,789	60%	2,355	2,445	104%	3,000	-	
Interest Income	40,800	45,000	25,151	56%	40,800	24,081	59%	45,000	-	56%
Insurance Reimbursement	-	-	-	-	888	888	100%	-	-	
LED Light Project Rebate	28,000	-	-	-	-	-	-	-	-	
Miscellaneous Revenue	2,000	2,000	-	-	-	-	-	2,000	-	
Building Rental Income	-	2,000	-	-	2,000	2,435	122%	2,000	-	
Summer Academy	-	-	-	-	10,000	-	-	-	-	
Kindergarten Tuition	-	-	-	-	77,685	42,847	55%	-	-	
Instructional Services	-	500	500	100%	-	500	0%	500	-	EE helping school-Latin
Student Activities	57,000	60,955	45,638	75%	57,000	29,878	52%	60,955	-	\$3955 Wrestling butter braids
State Source Revenues										
Sped Credit From District - Teacher	68,700	78,672	45,894	58%	68,700	38,934	57%	78,672	-	1 FTE
Sped Para Credit From District	30,278	29,282	17,081	58%	30,728	16,515	54%	29,282	-	1 FTE
SHOA Credit From District	60,168	61,800	36,049	58%	60,168	33,747	56%	61,800	-	2 FTE SHOA
Capital Construction Grant	233,615	243,780	141,639	58%	255,608	140,937	55%	243,780	-	\$272.38 per Student
Non-Employer PERA Contributions	-	80,000	-	-	-	-	-	80,000	-	
Read Act Grant	-	17,898	7,270	41%	17,531	-	-	17,898	-	
Gifted and Talented	6,000	9,000	9,000	100%	6,000	-	-	9,000	-	
Additional At-Risk Funding	-	-	-	-	-	-	-	-	-	
Federal Source Revenues										
Title II - Staff Development	18,468	18,468	-	-	-	-	-	18,468	-	@ \$22 per PY FTE
Title IV - Staff Development	-	2,250	-	-	-	-	-	2,250	-	
Per Pupil Allocation										
PER PUPIL ALLOCATION	7,158,359	7,207,202	4,188,746	58%	6,477,618	3,673,621	57%	7,207,202	-	\$8,052.74 per FTE
Est. Rescission = \$2.62/ea	(2,267)	(2,345)	-	-	(2,267)	-	-	(2,345)	-	\$2.62 per FTE
Kindergarten FFE	-	31,101	31,101	100%	-	-	-	31,101	-	
Mill Levy 2018	1,165,675	1,169,595	25,258	2%	700,923	-	-	1,169,595	-	\$1,306.81 per FTE (estimate)
TSD Funding	-	-	-	-	259,585	151,425	58%	-	-	
TSD Bond Funding	-	499,263	499,263	100%	-	-	-	637,190	137,927	Lckr Room, Siding, Field
TOTAL REVENUES	8,923,126	9,655,611	5,156,547	53%	8,143,387	4,236,835	52%	9,793,538	137,927	53%
REVENUES & BEG. FUND BALANCE	11,243,091	12,079,111	7,580,047	63%	10,049,357	6,142,805	61%	12,217,038	137,927	

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Revenue Expenditures Budget / Actuals

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Baseline - For the Year = 58%										
GENERAL FUND EXPENSES										
Teacher Pay (38.84 FTE K-12)	1,670,828	1,646,300	956,704	58%	1,333,690	794,944	60%	1,666,609	20,309	57%
High School Teacher Pay (9.11 FTE)	391,923	386,150	210,008	54%	382,200	198,736	52%	365,841	(20,309)	57%
Extra Duty Pay	10,000	10,000	8,225	82%	8,320	5,130	62%	10,000	-	82%
Summer Academy	-	-	-	-	7,200	-	-	-	-	-
Classroom Coordinator Pay (19.31 FTE)	429,300	424,100	247,553	58%	385,670	217,054	56%	424,100	-	58%
Substitute Instructional Pay (1.8 FTE)	53,600	53,600	28,125	52%	30,000	19,093	64%	53,600	-	52%
Sped Teacher (1.0 FTE - LCS)	47,950	48,250	27,967	58%	46,100	26,733	58%	48,250	-	58%
Sped Para-Professional Pay (1.0 FTE)	18,500	18,200	8,367	46%	16,600	7,520	45%	18,200	-	46%
Title II - Salary	1,000	1,000	-	-	1,000	400	40%	1,000	-	0%
Student Services (7.9 FTE)	255,650	285,750	150,002	52%	210,060	176,200	84%	285,750	-	52%
Instructional Student Support (3.6 FTE)	146,350	120,600	64,488	53%	139,260	-	-	120,600	-	-
Student Support (3.0 FTE)	75,400	84,350	42,244	50%	69,920	40,420	58%	84,350	-	50%
Central Support (4.16 FTE)	87,000	96,800	52,196	54%	88,080	47,632	54%	96,800	-	54%
School Admin (3.0 FTE)	260,000	264,500	154,121	58%	250,000	145,833	58%	264,500	-	58%
School Admin Support (1.75 FTE)	58,850	58,850	37,746	64%	61,260	35,788	58%	58,850	-	64%
Business Services (1.38 FTE)	50,200	50,550	31,928	63%	47,640	28,073	59%	50,550	-	63%
Overtime	5,000	5,000	-	-	5,000	-	-	5,000	-	0%
Operations & Maintenance (6.13 FTE)	132,400	138,500	78,553	57%	103,345	56,332	55%	138,500	-	57%
TOTAL SALARY	3,693,950	3,692,500	2,098,228	57%	3,185,345	1,799,890	57%	3,692,500	-	57%
TOTAL BONUS	151,800	103,491	88,690	86%	108,615	92,115	85%	103,491	-	86%
TOTAL HEALTH BENEFITS	311,820	311,820	185,614	60%	269,836	145,888	54%	311,820	-	60%
TOTAL LIFE/STD/LTD	23,583	23,583	14,828	63%	22,460	13,644	61%	23,583	-	63%
TOTAL MEDICARE	55,687	54,578	30,565	56%	47,665	26,899	56%	54,578	-	56%
TOTAL PERA	773,606	757,858	419,891	55%	642,537	354,400	55%	757,858	-	55%
Non-Employer PERA Contributions	-	80,000	-	-	-	-	-	80,000	-	-
TOTAL UNEMPLOYMENT	10,758	11,292	6,324	56%	9,317	5,494	59%	11,292	(0)	56%
TOTAL BENEFITS	1,175,454	1,239,131	657,222	53%	991,814	546,326	55%	1,239,131	(0)	53%
Percentage of Salary	32%	34%	31%		31%	30%		34%		
TOTAL SALARY AND BENEFITS	5,021,204	5,115,122	2,844,140	56%	4,285,774	2,438,330	57%	5,035,122	(0)	56%
Percentage of Revenues	56%	53%	55%		53%	58%		51%		
TOTAL INSTRUCTIONAL SUPPLIES	102,302	103,550	62,418	60%	97,360	52,871	54%	103,550	-	60%
K-5 Books & Periodicals	17,500	17,500	19,802	113%	20,000	8,627	43%	19,802	2,302	G2 Core Knowledge Hist & G
Elementary Consumables	20,000	20,000	18,232	91%				20,000	-	Singapore Math workbooks
MS Books & Periodicals	11,500	11,500	10,834	94%	11,500	11,367	99%	11,500	-	
HS Books & Periodicals	15,000	18,220	18,649	102%	13,000	12,828	99%	18,649	429	
TOTAL BOOKS & PERIODICALS	64,000	67,220	67,517	100%	44,500	32,821	74%	69,951	2,731	97%

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Baseline - For the Year = 58%										
Student Activities										
K-5 Athletic Program	6,000	9,955	8,981	90%	6,000	5,163	86%	9,955	-	\$6,000 Rev. + butter braids
MS Athletic Program	29,800	29,800	19,847	67%	29,800	15,582	52%	29,800	-	\$16,800 GF \$13K Rev.
HS Athletic Program	29,000	29,000	25,881	89%	23,000	21,034	91%	29,000	-	\$21,000 GF \$8K Rev.
Extra-Curricular	83,350	83,350	20,656	25%	47,350	11,605	25%	83,350	-	\$53,350 GF \$30K Rev.
TOTAL STUDENT ACTIVITIES	148,150	152,105	75,366	50%	106,150	53,384	50%	152,105	-	50%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	28,800	28,800	21,016	73%	32,842	18,180	55%	33,000	4,200	64%
K-5 Classroom FF&E	18,700	31,744	31,744	100%	8,500	8,009	94%	31,744	-	New Kinder Room set-up
MS/HS Classroom FF&E	9,000	9,000	8,660	96%	9,000	8,807	98%	9,000	-	
Student Computer Media	1,000	1,000	-	-	1,000	-	-	1,000	-	
Technology Infrastructure	40,000	25,000	-	-	-	-	-	25,000	-	CO Succeed Award - \$5k
K-5 Technology Equipment	15,000	35,000	20,445	58%	17,000	724	4%	35,000	-	Computer purchases/BOY
MS/HS Technology Equipment	20,000	20,000	3,940	20%	18,100	8,234	45%	20,000	-	Computer purchases/BOY
TOTAL Furniture & Equipment	132,500	150,544	85,806	57%	86,442	43,953	51%	154,744	4,200	55%
Student Supporting Serv. - Progr. 2100										
Student Support Gen Supplies	500	500	-	-	500	-	-	500	-	
Health General Supplies	1,500	1,500	880	59%	1,500	822	55%	1,500	-	
TOTAL STUDENT SUPPORT	2,000	2,000	880	44%	2,000	822	41%	2,000	-	44%
Instructional Support - Program 2200										
Inst. Staff Professional Development	8,500	10,000	9,061	91%	6,500	4,725	73%	10,000	-	
Inst. Staff Professional Development - Title IIA	18,468	18,468	12,662	69%	(1,000)	12,300	-1230%	18,468	-	
Inst. Staff Professional Development - Title IV	-	2,250	650	29%	-	-	-	2,250	-	
Staff Mileage Reimbursement	3,000	3,000	459	15%	3,000	679	23%	3,000	-	
Professional - Education Services	20,000	20,000	-	-	-	-	-	20,000	-	
Concurrent Credit HS	10,200	10,200	1,105	11%	10,000	1,135	11%	10,200	-	Refunded Fees if passed
Student Assessment Supplies	18,106	18,106	12,992	72%	16,000	11,735	73%	18,106	-	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	1,900	569	30%	1,500	1,553	104%	1,900	-	
Inst. Technology Supplies	7,500	7,500	1,411	19%	7,150	2,164	30%	7,500	-	
TOTAL INSTRUCTIONAL SUPPORT	87,674	91,424	38,907	43%	43,150	34,292	79%	91,424	-	43%
Foundation Grants										
Purchased Services	-	-	-	-	10	10	100%	-	-	
Supplies	-	16,930	16,930	100%	5,000	9,505	190%	16,930	-	
FF&E	-	10,436	10,436	100%	29,220	24,743	85%	10,436	-	
TOTAL FOUNDATION GRANT	-	27,366	27,366	100%	34,230	34,257	100%	27,366	-	
READ Act. Grant										
Special Teachers Pay Read Act	-	13,000	5,721	44%	13,433	6,335	47%	13,000	-	
Special Teacher Read Act Benefits	-	2,880	1,207	42%	2,942	1,067	36%	2,880	-	
Student Asses Gen Supply Read Act	-	2,018	1,172	58%	1,156	-	-	2,018	-	
TOTAL READ ACT GRANT	-	17,898	8,100	45%	17,531	8,393	48%	17,898	-	45%

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Baseline - For the Year = 58%										
District Purchased Services										
TSD ELA Purchased Service	111,769	120,310	70,181	58%	104,776	58,419	56%	120,310	-	Per District Estimate
Sped Purchased Services	969,355	1,013,839	591,406	58%	895,727	492,284	55%	1,013,839	-	Per District Estimate
TSD Admin Purchase Services	85,833	92,395	53,897	58%	80,463	44,863	56%	92,395	-	Per District Estimate
TOTAL DISTRICT PURCH. SERVICES	1,166,956	1,226,544	715,484	58%	1,080,966	595,566	55%	1,226,544	-	58%
Board - Program 2300										
Board Prof. Development	2,000	2,000	1,080	54%	2,000	630	32%	2,000	-	
Board Support Prof Purch Serv	1,000	1,000	-	-	1,000	-	-	1,000	-	
Board Support Rental Land/Bldg	250	250	-	-	250	-	-	250	-	
Board Support Supplies	5,000	5,000	6,065	121%	3,750	4,860	130%	6,065	1,065	
Board Legal Services	11,500	11,500	4,680	41%	11,250	5,491	49%	11,500	-	
TOTAL BOARD ADMINISTRATION	19,750	19,750	11,825	60%	18,250	10,981	60%	20,815	1,065	57%
School Administration - Program 2400										
School Admin Professional Development	4,000	4,000	1,815	45%	3,500	1,854	53%	4,000	-	
School Admin Cell Phone	2,550	2,550	1,361	53%	900	452	50%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	2,000	554	28%	2,000	571	29%	2,000	-	
School Admin Supplies	1,000	833	10	1%	1,000	408	41%	833	-	
Meals And Refreshments	1,000	2,000	1,204	60%	1,000	721	72%	2,000	-	
Staff Appreciation Awards	3,000	2,167	2,129	98%	1,500	1,580	105%	2,167	-	
TOTAL SCHOOL ADMINISTRATION	13,550	13,550	7,074	52%	9,900	5,587	56%	13,550	-	52%
Business Services - Program 2500										
Business Bank/Merch Fees	2,000	2,000	187	9%	1,900	694	37%	2,000	-	Credit Card Usage
Bond Fees	14,050	14,050	13,683	97%	15,496	15,496	100%	14,050	-	Surveillance Fee/CECFA Bond
Prof Legal Services	2,000	2,000	486	24%	2,500	187	7%	2,000	-	HR Questions
Acct/Audit Services	9,500	9,500	7,400	78%	9,500	8,500	89%	9,500	-	
Other Prof. Services (Background Check)	6,800	6,800	3,495	51%	6,500	3,566	55%	6,800	-	
Business Services	72,828	72,828	42,483	58%	71,400	41,650	58%	72,828	-	BFS Services
Technical Services	1,000	1,084	1,084	100%	1,000	1,000	100%	1,084	-	Erate Services/1095 Form
Prof Development	500	500	99	20%	500	44	9%	500	-	
Postage	850	850	440	52%	1,000	227	23%	850	-	
Office Mileage Reimbursement	950	950	554	58%	750	563	75%	950	-	
Supplies	1,900	1,900	1,200	63%	1,900	1,291	68%	1,900	-	
Office Non-Capital FF&E	500	500	-	-	500	-	-	500	-	
Office Dues & Fees	7,661	7,661	7,664	100%	6,838	6,988	102%	7,661	-	\$8.13 Per FTE CLCS/Amazon
Payroll Agent Fees	6,400	6,400	4,710	74%	5,900	4,412	75%	6,400	-	
TOTAL BUSINESS SERVICES	126,939	127,023	83,484	66%	125,684	84,618	67%	127,023	-	66%
Operations and Maint. - Prog. 2600										
Utility Services	75,750	75,750	39,303	52%	74,154	40,326	54%	75,750	-	52%
Natural Gas	11,000	11,000	5,219	47%	11,000	5,060	46%	11,000	-	47%
Water/Sewage	44,700	54,700	29,737	54%	35,000	22,249	64%	54,700	-	Incl. \$9K-field; \$8,753 Academy
Disposal Services	8,000	8,000	5,375	67%	7,900	4,770	60%	8,000	-	67%
Lawn Care - Academy	15,500	15,500	5,294	34%	10,025	7,158	71%	15,500	-	Includes \$5k for new field
Lawn Care - Lyceum	4,500	4,500	2,121	47%	4,450	3,548	80%	4,500	-	

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Baseline - For the Year = 58%										
Snow Removal	9,400	16,400	9,498	58%	9,200	606	7%	16,400	-	58%
Repair & Maintenance	45,000	52,600	51,943	99%	106,725	34,757	33%	64,000	11,400	
Street Maintenance Fee	5,000	5,000	4,750	95%	5,000	4,349	87%	5,000	-	
Telephone Communication	15,300	15,300	9,799	64%	15,000	10,040	67%	15,300	-	64%
Security Repair & Maintenance	8,600	8,600	2,668	31%	8,500	7,845	92%	8,600	-	Trident Security
Safety Repair & Maintenance	800	1,409	300	21%	750	1,699	227%	1,409	-	\$3,640 Tinting
Safety Services	1,500	1,848	2,238	121%	9,500	9,579	101%	3,000	1,152	
Safety Supplies	2,900	9,751	6,669	68%	2,900	1,551	53%	9,751	-	\$6,500 safety signage
Security Supplies	1,900	3,038	2,179	72%	1,900	997	52%	3,038	-	
Facility Supplies	25,500	25,500	16,345	64%	25,000	21,883	88%	25,500	-	64%
Facility Non-Cap Equipment	5,000	5,000	1,803	36%	13,400	13,377	100%	5,000	-	
LED Light Project	78,000	51,719	51,719	100%	-	-	-	51,719	-	Elevation Lighting
Land Improvement - Academy Athletic Field	-	1,655	6,455	390%	68,160	-	-	159,555	157,900	Athletic Field (bond \$)
Building Improvement - Academy Locker Room	-	233,510	145,065	62%	90,278	-	-	236,185	2,675	Lkr Rm; Acd. cls \$4k; Vent
Building Improvement- Lyceum	-	281,339	272,134	97%	185,000	185,000	100%	281,339	-	Siding, Gravel, Boulders
Building Lease Payment	1,272,200	1,272,200	742,214	58%	1,053,065	678,656	64%	1,272,200	-	
Building Lease Payment - TSD Funding	-	-	-	-	130,000	-	-	-	-	
Storage Shed / Second Site Rental	-	1,440	840	58%	-	262	-	1,440	-	
TOTAL OPERATIONS AND MAINT.	1,630,550	2,155,759	1,413,669	66%	1,866,907	1,053,712	56%	2,328,886	173,127	61%
% TO TOTAL EXPENSES	19%	23%	26%		24%	23%		25%		
Central Support - Program 2800										
Central Support Gen Supplies	1,000	1,115	637	57%	1,000	712	71%	1,115	-	
Advertising- Rental/Booths	12,000	12,000	1,351	11%	12,000	5,110	43%	12,000	-	
School Communication Software	2,500	2,500	-	-	7,500	7,540	101%	2,500	-	
Liability Insurance Premiums	42,900	42,962	42,962	100%	40,773	40,773	100%	42,962	-	
Workers Comp. Insurance	20,500	21,970	22,043	100%	19,500	17,598	90%	22,043	73	Premium plus claims
TOTAL CENTRAL SUPPORT	78,900	80,547	66,992	83%	80,773	71,733	89%	80,620	73	83%
Food Services Operations- Progr. 3100										
Equipment / Renovations	-	2,145	2,145	100%	-	-	-	2,145	-	
TOTAL FOOD SERVICES	-	2,145	2,145	100%	-	-	-	2,145	-	
TOTAL EXPENDITURES	8,594,475	9,272,547	5,511,172	59%	7,899,617	4,521,320	57%	9,453,743	181,196	58%
BEGINNING FUND BALANCE	2,319,965	2,423,500	2,423,500		1,905,970	1,905,970		2,423,500	-	100%
TOTAL REVENUES	8,923,126	9,655,611	5,156,547	53%	8,143,387	4,236,835	52%	9,793,538	137,927	53%
TOTAL EXPENDITURES	8,594,475	9,272,547	5,511,172	59%	7,899,617	4,521,320	57%	9,453,743	181,196	58%
Ending Fund Balance	2,648,616	2,806,564	2,068,874	74%	2,149,740	1,621,485	75%	2,763,295	(43,269)	75%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2019-2020				FY 2018-2019					Comments
	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 1/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget	2019-2020 Projected Actuals Year 9	Over / (Under) Revised Budget	
Baseline - For the Year = 58%										
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	267,694	278,176	267,694	96%	244,302	224,902	92%	283,612	5,436	
Operating Reserve 11% Target (40 days)	945,392	1,019,980	606,229	59%	868,958	497,345	57%	1,039,912	19,932	
Operating Reserve Unrestricted	310,530	438,407	121,311	28%	6,481	(130,762)	-2018%	366,130	(72,277)	
Repair & Replacement Reserve	120,000	120,000	123,641	103%	90,000	90,000	100%	123,641	3,641	Maximum \$150K
Committed Funds-Safety, Building, Site Improv.	500,000	500,000	500,000	100%	115,000	115,000	100%	500,000	-	
Committed Funds-Future Mill Expenditures	55,000	-	-	-	450,000	450,000	100%	-	-	
Committed Funds-Enrollment Contingency	450,000	450,000	450,000	100%	375,000	375,000	100%	450,000	-	
RESERVES / ENDING FUND BALANCE	2,648,616	2,806,564	2,068,874	74%	2,149,740	1,621,485	75%	2,763,295	(43,269)	75%
Change in Fund Balance	328,651	383,064	(354,626)		243,770	(284,485)		339,795	(43,269)	