

*Loveland Classical Schools*

2019 - 2020  
Budget  
vs. YTD Actuals

As of March 31, 2020

4/16/2020



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

**Prepared By:**  
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**Loveland Classical Schools  
Financial Dashboard**

As of March 31, 2020

		ACTUALS		Benchmarks		
Indicator	Calculation	3/31/2020		Red	YELLOW	GREEN
<b>Months of Unrestricted Cash</b>	Bond Requirement > 40 days	3.33		< 1	1 - 3	> 3
	Unrestricted Cash	\$2,624,852.32				
	Total Projected Actual Expenditures	\$9,445,220.76				
<b>Payroll/Benefits % of Revenue</b>		52%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$5,049,653.21				
	Total Projected Revenues	\$9,775,090.66				
<b>Facility Cost % of Revenue</b>		13%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,273,640.00				
	Total Projected Revenues	\$9,775,090.66				
<b>Surplus/(Deficit) % of Expenditures</b>	Based upon larger than 10% Unrestricted Operating Reserve	3.49%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$329,869.88				
	Total Projected Actual Expenditures	\$9,445,220.76				
<b>Instructional Staff to Students</b>		12.73		> 20	16 - 20	< 16
	Instructional Staff	72.06				
	Students	917				
<b>Total Staff to Students</b>		9.08		> 18	12.01 - 18	< = 12
	Total Staff	100.97				
	Students	917				
<b>Debt Coverage Ratio</b>	Bond Requirement >1.10	1.80		<1.10	> 1.10 & < 1.20	> 1.20
	Debt Service & Rental Payments	1,273,640.00				
	Capital Expenditures	687,524.00				
	Change in Fund Balance	329,869.88				
<b>State UIP Rating</b>		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

# Loveland Classical Schools

## Statement of Financial Position

March 31, 2020

	3/31/2020	3/31/2019	
	General Fund	General Fund	Change From Prior Year
<b>Assets</b>			
Current Assets:			
Cash Operating Account	403,249	382,322	20,927
Colotrust Investment	2,097,763	1,874,731	223,032
UMB Repair & Replacement Reserve	123,641	61,764	61,877
Petty Cash	200	200	-
Subtotal Cash	<u>2,624,852</u>	<u>2,319,016</u>	<u>305,836</u>
Accounts Receivable	2,834	(18,350)	21,184
A/R Thompson School District	-	-	-
Prepaid Expenses	-	1,990	(1,990)
Subtotal Other Current Assets	<u>2,834</u>	<u>(16,360)</u>	<u>19,194</u>
Total Assets	<u><u>2,627,686</u></u>	<u><u>2,302,656</u></u>	<u><u>325,030</u></u>
<b>Liabilities and Fund Equity</b>			
Current Liabilities:			
Accounts Payable - General	174	17,922	(17,748)
Accrued Salaries & Benefits	221,287	219,963	1,323
Payroll Liabilities	93,528	101,818	(8,290)
Deferred Revenue	3,056	1,531	1,525
Subtotal Current Liabilities	<u>318,045</u>	<u>341,234</u>	<u>(23,189)</u>
Fund Equity			
TABOR 3% Emergency Reserve	267,694	224,902	42,792
Operating Reserve 11% Target	765,698	631,288	134,410
Operating Reserve Unrestricted	202,609	75,232	127,377
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>2,309,642</u>	<u>1,961,422</u>	<u>348,219</u>
Total Liabilities and Fund Equity	<u><u>2,627,686</u></u>	<u><u>2,302,656</u></u>	<u><u>325,030</u></u>

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

Baseline - For the Year = 75%	FY 2019-2020				FY 2018-2019			2019-2020 Projected Actuals Year 9	Over / (Under) Revised Budget	Comments
	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 3/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget			
Funded Pupil Count	917	917			876			917	-	
Per Pupil Revenue (PPR)	892	895			839.5			894.5	(0.5)	Changed in Feb 2020
<b>BEGINNING FUND BALANCE</b>	<b>\$ 8,025.07</b>	<b>\$ 8,052.74</b>			<b>\$ 7,716.41</b>			<b>\$ 8,064.13</b>	<b>\$ 11</b>	Changed in Feb 2020
<b>BEGINNING FUND BALANCE</b>	2,319,965	2,423,500	2,423,500		1,905,970	1,905,970		2,423,500	-	
<b>GENERAL FUND REVENUE</b>										
<b>Local Source Revenues</b>										
Contributions & Donations	6,500	21,836	23,775	109%	6,500	7,583	117%	23,775	1,939	CO Succeed Award - \$5k
Foundation Grants	-	27,366	29,418	107%	34,230	34,230	100%	29,418	2,052	
Instructional Materials Fees	46,830	46,988	33,736	72%	37,335	37,640	101%	23,736	(23,251)	\$9,500 refunds
MS/HS Art Fees	3,000	3,000	2,186	73%	2,355	3,241	138%	2,186	(814)	
Interest Income	40,800	45,000	29,915	66%	40,800	30,671	75%	37,415	(7,585)	80%
Insurance Reimbursement	-	-	-	-	888	888	100%	-	-	
LED Light Project Rebate	28,000	-	-	-	-	-	-	-	-	
Miscellaneous Revenue	2,000	2,000	2,950	148%	-	125	-	2,950	950	\$2,800 CC pts; \$150 lkr sale
Building Rental Income	-	2,000	-	-	2,000	2,660	133%	-	(2,000)	
Summer Academy	-	-	-	-	10,000	-	-	-	-	
Kindergarten Tuition	-	-	-	-	77,685	58,523	75%	-	-	
Instructional Services	-	500	500	100%	-	1,500	0%	500	-	EE helping school-Latin
Student Activities	57,000	60,955	65,843	108%	57,000	45,202	79%	65,843	4,888	\$3955 Wrestling butter braids
<b>State Source Revenues</b>										
Sped Credit From District - Teacher	68,700	78,672	59,007	75%	68,700	50,913	74%	78,672	-	1 FTE
Sped Para Credit From District	30,278	29,282	21,962	75%	30,728	22,020	72%	29,282	-	1 FTE
SHOA Credit From District	60,168	61,800	46,349	75%	60,168	44,368	74%	61,800	-	2 FTE SHOA
Capital Construction Grant	233,615	243,780	163,271	67%	255,608	163,110	64%	243,644	(136)	\$272.38/Student; No March
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	6,000	100%	9,000	-	
<b>Federal Source Revenues</b>										
Title II - Staff Development	18,468	18,468	15,033	81%	-	-	-	18,468	-	@ \$22 per PY FTE
Title IV - Staff Development	-	2,250	1,598	71%	-	-	-	2,250	-	
<b>Per Pupil Allocation</b>										
PER PUPIL ALLOCATION	7,158,359	7,207,202	5,397,599	75%	6,477,618	4,794,720	74%	7,213,364	6,162	\$8,064.13/FTE (chg Feb)
Est. Rescission = \$2.62/ea	(2,267)	(2,345)	-	-	(2,267)	-	-	(2,344)	1	\$2.62 per FTE
Kindergarten FFE	-	31,101	31,101	100%	-	-	-	31,101	-	
Mill Levy 2018	1,165,675	1,169,595	407,258	35%	700,923	293,836	42%	1,168,942	(653)	\$1,306.81 per FTE (est.)
TSD Funding	-	-	-	-	259,585	194,689	75%	-	-	
TSD Bond Funding	-	499,263	499,263	100%	-	-	-	637,190	137,927	Lckr Room, Siding, Field
<b>TOTAL REVENUES</b>	<b>8,923,126</b>	<b>9,655,611</b>	<b>6,847,031</b>	<b>71%</b>	<b>8,143,387</b>	<b>5,794,437</b>	<b>71%</b>	<b>9,775,091</b>	<b>119,479</b>	<b>70%</b>
<b>REVENUES &amp; BEG. FUND BALANCE</b>	<b>11,243,091</b>	<b>12,079,111</b>	<b>9,270,531</b>	<b>77%</b>	<b>10,049,357</b>	<b>7,700,407</b>	<b>77%</b>	<b>12,198,591</b>	<b>119,479</b>	

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

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	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 3/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget			
<b>GENERAL FUND EXPENSES</b>										
Teacher Pay (38.84 FTE K-12)	1,670,828	1,646,300	1,241,855	75%	1,333,690	1,022,380	77%	1,666,609	20,309	75%
High School Teacher Pay (9.11 FTE)	391,923	386,150	272,602	71%	382,200	255,595	67%	365,841	(20,309)	75%
Extra Duty Pay	10,000	10,000	9,575	96%	8,320	6,270	75%	9,575	(425)	100%
Summer Academy	-	-	-	-	7,200	-	-	-	-	-
Classroom Coordinator Pay (19.31 FTE)	429,300	424,100	323,183	76%	385,670	285,285	74%	424,100	-	76%
Substitute Instructional Pay (1.8 FTE)	53,600	53,600	43,011	80%	30,000	27,390	91%	43,011	(10,589)	100%
Sped Teacher (1.0 FTE - LCS)	47,950	48,250	36,008	75%	46,100	34,168	74%	48,250	-	75%
Sped Para-Professional Pay (1.0 FTE)	18,500	18,200	12,046	66%	16,600	11,075	67%	18,200	-	66%
Title II - Salary	1,000	1,000	-	-	1,000	400	40%	1,000	-	0%
Student Services (7.9 FTE)	255,650	285,750	193,381	68%	210,060	229,955	109%	285,750	-	68%
Instructional Student Support (3.6 FTE)	146,350	120,600	83,362	69%	139,260	-	-	120,600	-	-
Student Support (3.0 FTE)	75,400	84,350	56,160	67%	69,920	53,303	76%	84,350	-	67%
Central Support (4.16 FTE)	87,000	96,800	71,828	74%	88,080	62,283	71%	96,800	-	74%
School Admin (3.0 FTE)	260,000	264,500	198,473	75%	250,000	187,500	75%	264,500	-	75%
School Admin Support (1.75 FTE)	58,850	58,850	48,468	82%	61,260	45,782	75%	58,850	-	82%
Business Services (1.38 FTE)	50,200	50,550	41,452	82%	47,640	36,837	77%	50,550	-	82%
Overtime	5,000	5,000	-	-	5,000	-	-	5,000	-	0%
Operations & Maintenance (6.13 FTE)	132,400	138,500	103,827	75%	103,345	77,268	75%	138,500	-	75%
<b>TOTAL SALARY</b>	<b>3,693,950</b>	<b>3,692,500</b>	<b>2,735,232</b>	<b>74%</b>	<b>3,185,345</b>	<b>2,335,492</b>	<b>73%</b>	<b>3,681,486</b>	<b>(11,014)</b>	<b>74%</b>
<b>TOTAL BONUS</b>	<b>151,800</b>	<b>103,491</b>	<b>89,090</b>	<b>86%</b>	<b>108,615</b>	<b>92,115</b>	<b>85%</b>	<b>103,890</b>	<b>399</b>	<b>86%</b>
<b>TOTAL HEALTH BENEFITS</b>	<b>311,820</b>	<b>311,820</b>	<b>243,515</b>	<b>78%</b>	<b>269,836</b>	<b>189,312</b>	<b>70%</b>	<b>336,900</b>	<b>25,080</b>	<b>72%</b>
<b>TOTAL LIFE/STD/LTD</b>	<b>23,583</b>	<b>23,583</b>	<b>19,243</b>	<b>82%</b>	<b>22,460</b>	<b>17,130</b>	<b>76%</b>	<b>26,000</b>	<b>2,417</b>	<b>74%</b>
<b>TOTAL MEDICARE</b>	<b>55,687</b>	<b>54,578</b>	<b>39,712</b>	<b>73%</b>	<b>47,665</b>	<b>34,453</b>	<b>72%</b>	<b>54,424</b>	<b>(154)</b>	<b>73%</b>
<b>TOTAL PERA</b>	<b>773,606</b>	<b>757,858</b>	<b>545,353</b>	<b>72%</b>	<b>642,537</b>	<b>459,373</b>	<b>71%</b>	<b>755,693</b>	<b>(2,165)</b>	<b>72%</b>
Non-Employer PERA Contributions	-	80,000	-	-	-	-	-	80,000	-	-
<b>TOTAL UNEMPLOYMENT</b>	<b>10,758</b>	<b>11,292</b>	<b>8,156</b>	<b>72%</b>	<b>9,317</b>	<b>7,057</b>	<b>76%</b>	<b>11,260</b>	<b>(32)</b>	<b>72%</b>
<b>TOTAL BENEFITS</b>	<b>1,175,454</b>	<b>1,239,131</b>	<b>855,978</b>	<b>69%</b>	<b>991,814</b>	<b>707,325</b>	<b>71%</b>	<b>1,264,277</b>	<b>25,146</b>	<b>68%</b>
Percentage of Salary	32%	34%	31%		31%	30%		34%		
<b>TOTAL SALARY AND BENEFITS</b>	<b>5,021,204</b>	<b>5,035,122</b>	<b>3,680,300</b>	<b>73%</b>	<b>4,285,774</b>	<b>3,134,932</b>	<b>73%</b>	<b>5,049,653</b>	<b>14,531</b>	<b>73%</b>
Percentage of Revenues	56%	52%	54%		53%	54%		52%		
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>102,302</b>	<b>103,550</b>	<b>74,181</b>	<b>72%</b>	<b>97,360</b>	<b>65,326</b>	<b>67%</b>	<b>104,050</b>	<b>500</b>	<b>71%</b>
K-5 Books & Periodicals	17,500	17,500	19,874	114%	20,000	11,539	58%	19,874	2,374	G2 Core Knowledge Hist & C
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	18,685	103%	13,000	12,957	100%	18,685	465	
<b>TOTAL BOOKS &amp; PERIODICALS</b>	<b>64,000</b>	<b>67,220</b>	<b>67,625</b>	<b>101%</b>	<b>44,500</b>	<b>35,862</b>	<b>81%</b>	<b>70,059</b>	<b>2,839</b>	<b>97%</b>

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

Baseline - For the Year = 75%	FY 2019-2020				FY 2018-2019			2019-2020 Projected Actuals Year 9	Over / (Under) Revised Budget	Comments
	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 3/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget			
	<b>Student Activities</b>									
K-5 Athletic Program	6,000	9,955	11,128	112%	6,000	5,813	97%	11,128	1,173	\$6,000 Rev. + butter braids
MS Athletic Program	29,800	29,800	21,109	71%	29,800	19,323	65%	21,109	(8,691)	\$16,800 GF \$13K Rev.
HS Athletic Program	29,000	29,000	29,365	101%	23,000	24,078	105%	29,365	365	\$21,000 GF \$8K Rev
Extra-Curricular	83,350	83,350	59,467	71%	47,350	23,014	49%	80,000	(3,350)	\$53,350 GF \$30K Rev.
<b>TOTAL STUDENT ACTIVITIES</b>	<b>148,150</b>	<b>152,105</b>	<b>121,069</b>	<b>80%</b>	<b>106,150</b>	<b>72,227</b>	<b>68%</b>	<b>141,602</b>	<b>(10,503)</b>	<b>85%</b>
<b>Instructional Furniture &amp; Equipment</b>										
Equipment Lease - Copy Charge	28,800	28,800	26,857	93%	32,842	26,424	80%	33,000	4,200	81%
K-5 Classroom FF&E	18,700	31,744	31,744	100%	8,500	8,089	95%	31,744	-	New Kinder Room set-up
MS/HS Classroom FF&E	9,000	9,000	10,214	113%	9,000	8,947	99%	10,214	1,214	Tech/Innovation Program
Student Computer Media	1,000	1,000	-	-	1,000	-	-	-	(1,000)	
Technology Innovation	40,000	25,000	14,123	56%	-	-	-	25,000	-	CO Succeed Award - \$5k
K-5 Technology Equipment	15,000	35,000	21,316	61%	17,000	10,822	64%	35,000	-	Computer purchases/BOY
MS/HS Technology Equipment	20,000	20,000	5,102	26%	18,100	8,738	48%	20,000	-	Computer purchases/BOY
<b>TOTAL Furniture &amp; Equipment</b>	<b>132,500</b>	<b>150,544</b>	<b>109,356</b>	<b>73%</b>	<b>86,442</b>	<b>63,019</b>	<b>73%</b>	<b>154,958</b>	<b>4,414</b>	<b>71%</b>
<b>Student Supporting Serv. - Progr. 2100</b>										
Student Support Gen Supplies	500	500	-	-	500	-	-	-	(500)	
Health General Supplies	1,500	1,500	1,462	97%	1,500	1,564	104%	1,500	-	
<b>TOTAL STUDENT SUPPORT</b>	<b>2,000</b>	<b>2,000</b>	<b>1,462</b>	<b>73%</b>	<b>2,000</b>	<b>1,564</b>	<b>78%</b>	<b>1,500</b>	<b>(500)</b>	<b>97%</b>
<b>Instructional Support - Program 2200</b>										
Inst. Staff Professional Development	8,500	10,000	9,750	97%	6,500	5,984	92%	10,000	-	
Inst. Staff Professional Development - Title IIA	18,468	18,468	16,022	87%	(1,000)	12,882	-1288%	18,468	-	
Inst. Staff Professional Development - Title IV	-	2,250	650	29%	-	-	-	2,250	-	
Staff Mileage Reimbursement	3,000	3,000	521	17%	3,000	948	32%	1,000	(2,000)	
Professional - Education Services	20,000	20,000	3,000	15%	-	-	-	5,000	(15,000)	Math Champions - \$3k
Concurrent Credit HS	10,200	10,200	1,105	11%	10,000	7,494	75%	10,200	-	Refunded Fees if passed
Student Assessment Supplies	18,106	18,106	13,247	73%	16,000	12,030	75%	13,247	(4,859)	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	1,900	1,058	56%	1,500	1,653	110%	1,900	-	
Inst. Technology Supplies	7,500	7,500	1,664	22%	7,150	2,994	42%	7,500	-	
<b>TOTAL INSTRUCTIONAL SUPPORT</b>	<b>87,674</b>	<b>91,424</b>	<b>47,015</b>	<b>51%</b>	<b>43,150</b>	<b>43,984</b>	<b>102%</b>	<b>69,565</b>	<b>(21,859)</b>	<b>68%</b>
<b>Foundation Grants</b>										
Purchased Services	-	-	-	-	10	10	100%	-	-	
Supplies	-	16,930	18,982	112%	5,000	9,505	190%	18,982	2,052	
FF&E	-	10,436	10,436	100%	29,220	24,743	85%	10,436	-	
<b>TOTAL FOUNDATION GRANT</b>	<b>-</b>	<b>27,366</b>	<b>29,418</b>	<b>107%</b>	<b>34,230</b>	<b>34,257</b>	<b>100%</b>	<b>29,418</b>	<b>2,052</b>	
<b>READ Act. Grant</b>										
Special Teachers Pay Read Act	-	13,000	8,463	65%	13,433	9,051	67%	13,000	-	
Special Teacher Read Act Benefits	-	2,880	1,814	63%	2,942	1,653	56%	2,880	-	
Student Asses Gen Supply Read Act	-	2,018	1,172	58%	1,156	-	-	2,018	-	
<b>TOTAL READ ACT GRANT</b>	<b>-</b>	<b>17,898</b>	<b>11,449</b>	<b>64%</b>	<b>17,531</b>	<b>11,760</b>	<b>67%</b>	<b>17,898</b>	<b>-</b>	<b>64%</b>

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	<b>District Purchased Services</b>									
TSD ELA Purchased Service	111,769	120,310	90,232	75%	104,776	75,110	72%	120,310	-	Per District Estimate
Sped Purchased Services	969,355	1,013,839	760,379	75%	895,727	632,937	71%	1,013,839	-	Per District Estimate
TSD Admin Purchase Services	85,833	92,395	69,296	75%	80,463	57,681	72%	92,395	-	Per District Estimate
<b>TOTAL DISTRICT PURCH. SERVICES</b>	<b>1,166,956</b>	<b>1,226,544</b>	<b>919,908</b>	<b>75%</b>	<b>1,080,966</b>	<b>765,727</b>	<b>71%</b>	<b>1,226,544</b>	-	<b>75%</b>
<b>Board - Program 2300</b>										
Board Prof. Development	2,000	2,000	1,080	54%	2,000	749	37%	1,080	(920)	
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	6,239	125%	3,750	5,051	135%	6,239	1,239	Staff appr. (\$5,700)
Board Legal Services	11,500	11,500	7,938	69%	11,250	10,194	91%	11,500	-	
<b>TOTAL BOARD ADMINISTRATION</b>	<b>19,750</b>	<b>19,750</b>	<b>15,257</b>	<b>77%</b>	<b>18,250</b>	<b>15,993</b>	<b>88%</b>	<b>18,819</b>	<b>(931)</b>	<b>81%</b>
<b>School Administration - Program 2400</b>										
School Admin Professional Development	4,000	4,000	3,442	86%	3,500	2,227	64%	5,242	1,242	
School Admin Cell Phone	2,550	2,550	1,775	70%	900	582	65%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	2,000	627	31%	2,000	871	44%	1,000	(1,000)	
School Admin Supplies	1,000	833	275	33%	1,000	752	75%	833	-	
Meals And Refreshments	1,000	2,000	1,564	78%	1,000	799	80%	1,564	(436)	
Staff Appreciation Awards	3,000	2,167	2,139	99%	1,500	1,646	110%	2,500	333	
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>13,550</b>	<b>13,550</b>	<b>9,823</b>	<b>72%</b>	<b>9,900</b>	<b>6,877</b>	<b>69%</b>	<b>13,689</b>	<b>139</b>	<b>72%</b>
<b>Business Services - Program 2500</b>										
Business Bank/Merch Fees	2,000	2,000	221	11%	1,900	967	51%	1,000	(1,000)	Credit Card Usage
Bond Fees	14,050	14,050	13,683	97%	15,496	15,496	100%	14,050	-	Surveillance Fee/CECFA Bond
Professional Legal Services	2,000	2,000	486	24%	2,500	187	7%	2,000	-	HR Questions
Accounting/Audit Services	9,500	9,500	8,400	88%	9,500	9,500	100%	8,400	(1,100)	
Other Prof. Services (Background Check)	6,800	6,800	3,852	57%	6,500	4,411	68%	5,500	(1,300)	
Business Services	72,828	72,828	54,621	75%	71,400	53,877	75%	72,828	-	BFS Services
Technical Services	1,000	1,084	1,462	135%	1,000	1,000	100%	1,462	378	Erate Services/1095 Form
Prof Development	500	500	99	20%	500	44	9%	100	(400)	
Postage	850	850	553	65%	1,000	503	50%	850	-	
Office Mileage Reimbursement	950	950	654	69%	750	716	95%	950	-	
Supplies	1,900	1,900	1,545	81%	1,900	1,443	76%	1,700	(200)	
Office Non-Capital FF&E	500	500	-	-	500	-	-	-	(500)	
Office Dues & Fees	7,661	7,661	7,674	100%	6,838	7,044	103%	7,674	13	\$8.13 Per FTE CLCS/Amazon
Payroll Agent Fees	6,400	6,400	5,680	89%	5,900	5,311	90%	6,400	-	
<b>TOTAL BUSINESS SERVICES</b>	<b>126,939</b>	<b>127,023</b>	<b>98,930</b>	<b>78%</b>	<b>125,684</b>	<b>100,501</b>	<b>80%</b>	<b>122,914</b>	<b>(4,109)</b>	<b>80%</b>
<b>Operations and Maint. - Prog. 2600</b>										
Utility Services	75,750	75,750	48,813	64%	74,154	54,338	73%	75,750	-	64%
Natural Gas	11,000	11,000	8,674	79%	11,000	10,133	92%	11,000	-	79%
Water/Sewage	44,700	54,700	31,521	58%	35,000	24,901	71%	54,700	-	Incl. \$9K-field; \$8,753 Academy
Disposal Services	8,000	8,000	6,921	87%	7,900	6,026	76%	9,300	1,300	74%
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	-	

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

Baseline - For the Year = 75%	FY 2019-2020				FY 2018-2019			2019-2020 Projected Actuals Year 9	Over / (Under) Revised Budget	Comments
	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 3/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget			
	Snow Removal	9,400	16,400	19,269	117%	9,200	3,385			
Repair & Maintenance	45,000	52,600	58,898	112%	106,725	51,051	48%	64,000	11,400	
Street Maintenance Fee	5,000	5,000	5,934	119%	5,000	5,696	114%	8,056	3,056	
Telephone Communication	15,300	15,300	12,493	82%	15,000	12,733	85%	15,300	-	82%
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	5,407	721%	1,409	-	\$3,640 Tinting
Safety Services	1,500	1,848	2,238	121%	9,500	9,684	102%	3,000	1,152	
Safety Supplies	2,900	9,751	9,658	99%	2,900	2,136	74%	9,751	-	\$6,500 safety signage
Security Supplies	1,900	3,038	2,216	73%	1,900	1,447	76%	3,038	-	
Facility Supplies	25,500	25,500	22,230	87%	25,000	26,429	106%	25,500	-	87%
Facility Non-Cap Equipment	5,000	5,000	1,803	36%	13,400	13,752	103%	2,000	(3,000)	
LED Light Project	78,000	51,719	51,719	100%	-	-	-	51,719	-	Elevation Lighting
Land Improvement - Academy Athletic Field	-	1,655	37,797	2284%	68,160	1,580	2%	150,000	148,345	Athletic Field (bond \$)
Building Improvement - Academy Locker Room	-	233,510	145,325	62%	90,278	2,330	3%	236,185	2,675	Lkr Rm; Acd. cls \$4k; Vent
Building Improvement- Lyceum	-	281,339	273,068	97%	185,000	185,000	100%	301,339	20,000	Siding, Gravel, Bldrs. SRO Ofc
Building Lease Payment	1,272,200	1,272,200	954,203	75%	1,053,065	880,291	84%	1,272,200	-	
Building Lease Payment - TSD Funding	-	-	-	-	130,000	-	-	-	-	
Storage Shed / Second Site Rental	-	1,440	1,080	75%	-	502	-	1,440	-	
<b>TOTAL OPERATIONS AND MAINT.</b>	<b>1,630,550</b>	<b>2,155,759</b>	<b>1,704,243</b>	<b>79%</b>	<b>1,866,907</b>	<b>1,315,371</b>	<b>70%</b>	<b>2,344,287</b>	<b>188,528</b>	<b>73%</b>
<b>% TO TOTAL EXPENSES</b>	<b>19%</b>	<b>23%</b>	<b>24%</b>		<b>24%</b>	<b>23%</b>		<b>25%</b>		
<b>Central Support - Program 2800</b>										
Central Support Gen Supplies	1,000	1,115	683	61%	1,000	842	84%	1,115	-	
Advertising- Rental/Booths	12,000	12,000	3,021	25%	12,000	7,825	65%	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	14,603	75%	22,043	73	Premium plus claims
<b>TOTAL CENTRAL SUPPORT</b>	<b>78,900</b>	<b>80,547</b>	<b>68,710</b>	<b>85%</b>	<b>80,773</b>	<b>71,583</b>	<b>89%</b>	<b>78,120</b>	<b>(2,427)</b>	<b>88%</b>
<b>Food Services Operations- Progr. 3100</b>										
Equipment / Renovations	-	2,145	2,145	100%	-	-	-	2,145	-	
<b>TOTAL FOOD SERVICES</b>	<b>-</b>	<b>2,145</b>	<b>2,145</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,145</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>8,594,475</b>	<b>9,272,547</b>	<b>6,960,890</b>	<b>75%</b>	<b>7,899,617</b>	<b>5,738,985</b>	<b>73%</b>	<b>9,445,221</b>	<b>172,673</b>	<b>74%</b>
<b>BEGINNING FUND BALANCE</b>	<b>2,319,965</b>	<b>2,423,500</b>	<b>2,423,500</b>		<b>1,905,970</b>	<b>1,905,970</b>		<b>2,423,500</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUES</b>	<b>8,923,126</b>	<b>9,655,611</b>	<b>6,847,031</b>	<b>71%</b>	<b>8,143,387</b>	<b>5,794,437</b>	<b>71%</b>	<b>9,775,091</b>	<b>119,479</b>	<b>70%</b>
<b>TOTAL EXPENDITURES</b>	<b>8,594,475</b>	<b>9,272,547</b>	<b>6,960,890</b>	<b>75%</b>	<b>7,899,617</b>	<b>5,738,985</b>	<b>73%</b>	<b>9,445,221</b>	<b>172,673</b>	<b>74%</b>
<b>Ending Fund Balance</b>	<b>2,648,616</b>	<b>2,806,564</b>	<b>2,309,642</b>	<b>82%</b>	<b>2,149,740</b>	<b>1,961,422</b>	<b>91%</b>	<b>2,753,370</b>	<b>(53,194)</b>	<b>84%</b>



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

	FY 2019-2020				FY 2018-2019			2019-2020 Projected Actuals Year 9	Over / (Under) Revised Budget	Comments
	2019-2020 Adopted Budget Year 9	2019-2020 Revised Budget Year 9	Year to Date Actuals 3/31/2020	% of Budget	Revised Budget Year 8	Prior Year to Date Actuals	% of Budget			
<b>Baseline - For the Year =</b> 75%										
<b>Reserved and Committed Funds</b>										
TABOR 3% Emergency Reserve	267,694	278,176	267,694	96%	244,302	224,902	92%	283,357	5,180	
Operating Reserve 11% Target (40 days)	945,392	1,019,980	765,698	75%	868,958	631,288	73%	1,038,974	18,994	
Operating Reserve Unrestricted	310,530	438,407	202,609	46%	6,481	75,232	1161%	357,398	(81,009)	
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	-	
<b>RESERVES / ENDING FUND BALANCE</b>	<b>2,648,616</b>	<b>2,806,564</b>	<b>2,309,642</b>	<b>82%</b>	<b>2,149,740</b>	<b>1,961,422</b>	<b>91%</b>	<b>2,753,370</b>	<b>(53,194)</b>	<b>84%</b>
<b>Change in Fund Balance</b>	<b>328,651</b>	<b>383,064</b>	<b>(113,859)</b>		<b>243,770</b>	<b>55,452</b>		<b>329,870</b>	<b>(53,194)</b>	