

Loveland Classical Schools

2020 - 2021 Budget vs. YTD Actuals

As of November 30, 2020

12/8/2020



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

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Loveland Classical Schools
Financial Dashboard
As of November 30, 2020

		ACTUALS		Benchmarks		
Indicator	Calculation	11/30/2020		Red	YELLOW	GREEN
Months of Unrestricted Cash	Bond Requirement > 40 days	4.04		< 1	1 - 3	> 3
	Unrestricted Cash	\$3,149,113.54				
	Total Projected Actual Expenditures	\$9,359,557.43				
Payroll/Benefits % of Revenue		53%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$4,944,204.19				
	Total Projected Revenues	\$9,272,234.31				
Facility Cost % of Revenue		15%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,408,169.00				
	Total Projected Revenues	\$9,272,234.31				
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	-0.93%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	(\$87,323.56)				
	Total Projected Actual Expenditures	\$9,359,557.43				
Instructional Staff to Students		11.85		> 20	16 - 20	< 16
	Instructional Staff	78.59				
	Students	931				
Total Staff to Students		9.14		> 18	12.01 - 18	< = 12
	Total Staff	101.89				
	Students	931				
Debt Coverage Ratio	Bond Requirement >1.10	0.99		<1.10	> 1.10 & < 1.20	> 1.20
	Proj. Debt Service & Rental Payments	1,408,169.00				
	Projected Capital Expenditures	80,000.00				
	Projected Change in Fund Balance	(87,323.56)				
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools

Statement of Financial Position

November 30, 2020

	11/30/2020	11/30/2019	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Cash Operating Account	269,632	395,740	(126,108)
Colostrust Investment	2,729,254	1,867,532	861,722
UMB Repair & Replacement Reserve	150,227	123,245	26,982
Petty Cash	-	200	(200)
Subtotal Cash	<u>3,149,114</u>	<u>2,386,717</u>	<u>762,397</u>
Accounts Receivable - District Bond	-	11,281	(11,281)
Undeposited Funds	-	3,807	(3,807)
Accounts Receivable	581	-	581
A/R Thompson School District	9,198	-	9,198
Subtotal Other Current Assets	<u>9,780</u>	<u>15,088</u>	<u>(5,308)</u>
Total Assets	<u><u>3,158,893</u></u>	<u><u>2,401,804</u></u>	<u><u>757,089</u></u>
Liabilities and Fund Equity			
Current Liabilities:			
Accounts Payable - Thompson School District	-	33,116	(33,116)
Accounts Payable - General	16,250	32,459	(16,209)
Accrued Salaries & Benefits	272,440	221,287	51,153
Payroll Liabilities	136,361	130,823	5,538
Deferred Revenue	-	31,101	(31,101)
Subtotal Current Liabilities	<u>425,051</u>	<u>448,785</u>	<u>(23,734)</u>
Fund Equity			
TABOR 3% Emergency Reserve	93,917	247,000	(153,083)
Operating Reserve 11% Target	448,466	455,244	(6,778)
Operating Reserve Unrestricted	1,033,653	220,775	812,878
Repair & Replacement Reserve	150,227	90,000	60,227
Committed Funds- Safety, Building, Site Improv.	500,000	115,000	385,000
Committed Funds-Future Mill Expenditures	55,000	450,000	(395,000)
Committed Funds-Enrollment Contingency	450,000	375,000	75,000
Subtotal Fund Equity	<u>2,731,263</u>	<u>1,953,019</u>	<u>778,244</u>
Total Liabilities and Fund Equity	<u><u>3,156,314</u></u>	<u><u>2,401,804</u></u>	<u><u>754,510</u></u>

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget Year 10	Year to Date Actuals 11/30/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
	Baseline - For the Year = 42%								
Head Count	931			917			931	-	
Funded Pupil Count	910			895.0			910.0	-	October 1 count
Per Pupil Revenue (PPR)	\$ 8,052.74			\$ 8,052.74			\$ 7,664.62	\$ (388)	0% Budget Adopted
BEGINNING FUND BALANCE	2,753,370	3,238,656		2,423,500	2,423,500		3,238,656	485,286	
GENERAL FUND REVENUE									
Local Source Revenues									
Contributions & Donations	-	1,560	-	21,836	11,847	54%	1,560	1,560	
Foundation Grants	-	4,571	-	27,366	26,751	98%	4,571	4,571	
Instructional Materials Fees	34,125	23,627	69%	46,988	31,635	67%	34,125	-	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	74	2%	3,000	1,729	58%	74	(2,926)	
Interest Income	40,000	3,065	8%	45,000	19,086	42%	10,000	(30,000)	
Miscellaneous Revenue	-	1,610	-	2,000	-	-	1,610	1,610	CC pts; Permit refund; Vento Traini
Building Rental Income	-	390	-	2,000	-	-	390	390	
Student Activities	57,000	5,029	9%	60,955	30,192	50%	52,000	(5,000)	
State Source Revenues									
Sped Credit From District - Teacher	78,672	32,782	42%	78,672	32,782	42%	78,676	4	1 FTE; per TSD
Sped Para Credit From District	29,282	12,201	42%	29,282	12,201	42%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,800	25,749	42%	61,800	25,749	42%	61,798	(2)	2 FTE SHOA; per TSD
Capital Construction Grant	240,430	91,714	38%	243,780	80,934	33%	274,547	34,117	Per CDE - \$301.70/FPC; rec'd Nov 12/1
Non-Employer PERA Contributions	80,000	-	-	80,000	-	-	-	(80,000)	No State Contrib. for FY21
Read Act Grant	17,000	-	-	17,898	-	-	15,123	(1,877)	Per TSD; \$160.89/pupil
Gifted and Talented	6,000	9,000	150%	9,000	-	-	9,000	3,000	
Federal Source Revenues									
Title II - Staff Development	18,000	-	-	18,468	-	-	19,579	1,579	Per TSD
Title IV - Staff Development	-	-	-	2,250	-	-	5,918	5,918	Per TSD
COVID Relief Funds	-	438,993	-	-	-	-	438,993	438,993	Rec'd \$442,102
ESSER Funds	-	-	-	-	-	-	60,782	60,782	Estimate
Per Pupil Allocation									
PER PUPIL ALLOCATION	7,327,993	2,856,668	39%	7,207,202	2,991,961	42%	6,974,804	(353,189)	\$7,664.62/FPC; PY FTE 894.5
Est. Rescission = \$2.75/ea	(2,345)	(1,025)	44%	(2,345)	-	-	(2,503)	(158)	\$2.75/FPC; PY FTE 894.5
Kindergarten FFE	-	12,707	-	31,101	-	-	12,707	12,707	
Mill Levy 2018	1,189,197	50,857	4%	1,169,595	22,193	2%	1,189,197	-	\$1,306.81 per FTE (est.)
TSD Bond Funding	-	-	-	499,263	381,042	76%	-	-	Lckr Room, Siding, Field
TOTAL REVENUES	9,180,154	3,569,572	39%	9,655,611	3,668,102	38%	9,272,234	92,080	38%
REVENUES & BEG. FUND BALANCE	11,933,524	6,808,228	57%	12,079,111	6,091,602	50%	12,510,890	577,365	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 42%	FY 2020-2021			FY 2019-2020			2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
	2020-2021 Adopted Budget Year 10	Year to Date Actuals 11/30/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget			
	GENERAL FUND EXPENSES								
Teacher Pay (40.96 FTE K-12)	1,749,700	684,915	39%	1,646,300	660,331	40%	1,670,000	(79,700)	41%
High School Teacher Pay (8.99 FTE)	410,450	150,347	37%	386,150	165,083	43%	391,700	(18,750)	38%
Extra Duty Pay	10,000	1,200	12%	10,000	4,895	49%	7,000	(3,000)	17%
Classroom Coordinator Pay (20.7 FTE)	448,700	153,886	34%	424,100	179,371	42%	374,400	(74,300)	41%
Substitute Instructional Pay (1.8 FTE)	54,100	13,416	25%	53,600	17,365	32%	76,400	22,300	18%
Sped Teacher (1.0 FTE - LCS)	48,300	18,883	39%	48,250	19,925	41%	48,300	-	39%
Sped Para-Professional Pay (1.0 FTE)	18,250	5,027	28%	18,200	5,711	31%	18,300	50	27%
Title II - Salary	1,000	-	-	1,000	-	-	-	(1,000)	#DIV/0!
Student Services (7.2 FTE)	297,450	132,391	45%	285,750	110,177	39%	271,300	(26,150)	49%
Instructional Student Support (3.15 FTE)	117,800	35,910	30%	120,600	45,113	37%	87,200	(30,600)	41%
Student Support (3.2 FTE)	84,100	42,674	51%	84,350	31,375	37%	102,600	18,500	42%
Central Support (2.28 FTE)	44,300	10,915	25%	96,800	35,559	37%	44,300	-	25%
School Admin (3.0 FTE)	257,700	107,167	42%	264,500	109,970	42%	257,700	-	42%
School Admin Support (1.0 FTE)	27,200	12,434	46%	58,850	28,112	48%	27,200	-	46%
Business Services (1.5 FTE)	60,300	25,415	42%	50,550	24,677	49%	60,300	-	42%
Overtime	5,000	-	-	5,000	-	-	3,000	(2,000)	0%
Operations & Maintenance (6.13 FTE)	136,350	54,314	40%	138,500	57,243	41%	153,100	16,750	35%
TOTAL SALARY	3,770,700	1,448,894	38%	3,692,500	1,494,907	40%	3,592,800	(177,900)	40%
TOTAL BONUS	82,800	111,289	134%	103,491	78,190	76%	126,089	43,289	88%
TOTAL HEALTH BENEFITS	358,002	140,640	39%	311,820	126,182	40%	358,002	-	10%
TOTAL LIFE/STD/LTD	24,762	9,832	40%	23,583	10,444	44%	24,762	-	0.7%
TOTAL MEDICARE	55,639	21,782	39%	54,578	22,048	40%	53,924	(1,715)	1.45%
TOTAL PERA	784,451	300,107	38%	757,858	300,881	40%	777,248	(7,203)	20.9%
Non-Employer PERA Contributions	80,000	-	-	80,000	-	-	-	(80,000)	No State Contrib. for FY21
TOTAL UNEMPLOYMENT	11,404	4,557	40%	11,292	4,562	40%	11,379	(25)	0.3%
TOTAL BENEFITS	1,314,258	476,919	36%	1,239,131	464,117	37%	1,225,315	(88,943)	39%
Percentage of Salary	35%	33%		34%	31%		34%		
TOTAL SALARY AND BENEFITS	5,167,758	2,037,102	39%	5,035,122	2,037,213	40%	4,944,204	(223,554)	41%
Percentage of Revenues	56%	57%		52%	56%		53%		
TOTAL INSTRUCTIONAL SUPPLIES	105,142	28,363	27%	103,550	71,880	69%	89,943	(15,199)	32%
K-5 Books & Periodicals	20,000	9,208	46%	17,500	14,517	83%	20,000	-	
Elementary Consumables	20,000	20,157	101%	20,000	-	-	20,500	500	Singapore Math
MS Books & Periodicals	11,500	7,132	62%	11,500	10,593	92%	11,500	-	Books
HS Books & Periodicals	19,000	18,541	98%	18,220	18,220	100%	19,000	-	Books
TOTAL BOOKS & PERIODICALS	70,500	55,037	78%	67,220	43,330	64%	71,000	500	78%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals	Over / (Under) Revised	
	Year 10	11/30/2020		Year 9			Year 10	Budget	Comments
Baseline - For the Year = 42%									
Student Activities									
K-5 Athletic Program	6,000	-	-	9,955	5,697	57%	1,000	(5,000)	\$1,000 Revenue
MS Athletic Program	29,800	1,683	6%	29,800	12,879	43%	27,800	(2,000)	\$14,800 GF \$13K Rev.
HS Athletic Program	29,000	5,123	18%	29,000	15,206	52%	27,000	(2,000)	\$19,000 GF \$8K Rev
Extra-Curricular	83,350	3,415	4%	83,350	12,029	14%	78,455	(4,895)	\$53,350 GF \$30K Rev.; Lyceum sta
TOTAL STUDENT ACTIVITIES	148,150	10,221	7%	152,105	45,811	30%	134,255	(13,895)	8%
Instructional Furniture & Equipment									
Equipment Lease - Copy Charge	33,000	12,932	39%	28,800	14,409	50%	33,000	-	
K-5 Classroom FF&E	8,000	1,803	23%	31,744	31,744	100%	19,207	11,207	Kinder FF&E - \$12,707; Reduce \$1.
MS/HS Classroom FF&E	9,000	5,942	66%	9,000	8,660	96%	8,000	(1,000)	
Student Computer Media	1,000	-	-	1,000	-	-	-	(1,000)	
TOTAL FURNITURE & EQUIPMENT	51,000	20,678	41%	70,544	54,813	78%	60,207	9,207	34%
Instructional Technology & Innovation									
Technology Innovation	10,000	-	-	25,000	-	-	10,895	895	Maker Carts (\$1,895)
K-5 Technology Equipment	15,000	5,498	37%	35,000	20,406	58%	15,000	-	Projectors
MS/HS Technology Equipment	15,000	1,067	7%	20,000	3,894	19%	15,000	-	
TOTAL INST. TECH. & INNOVATION	40,000	6,565	16%	80,000	24,300	30%	40,895	895	16%
Student Supporting Serv. - Progr. 2100									
Student Support General Supplies	500	284	57%	500	-	-	500	-	
Health General Supplies	1,500	1,023	68%	1,500	662	44%	1,500	-	
TOTAL STUDENT SUPPORT	2,000	1,383	69%	2,000	662	33%	2,000	-	69%
Instructional Support - Program 2200									
Inst. Staff Professional Development	10,000	1,367	14%	10,000	7,682	77%	7,500	(2,500)	
Inst. Staff Professional Development - Title IIA	17,000	8,373	49%	18,468	10,118	55%	19,579	2,579	
Inst. Staff Professional Development - Title IV	-	-	-	2,250	650	29%	5,918	5,918	
Staff Mileage Reimbursement	2,000	215	11%	3,000	289	10%	1,200	(800)	
Professional - Education Services	30,000	3,889	13%	20,000	-	-	9,000	(21,000)	Move \$12k J Link (Mktg); Kaufman \$6k
Concurrent Credit HS	10,200	(75)	-1%	10,200	(25)	0%	10,200	-	Refunded Fees if passed
Student Assessment Supplies	19,000	13,219	70%	18,106	12,992	72%	16,000	(3,000)	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	712	37%	1,900	469	25%	1,900	-	
Inst. Technology Supplies	5,000	218	4%	7,500	1,411	19%	5,000	-	
TOTAL INSTRUCTIONAL SUPPORT	95,100	27,918	29%	91,424	33,586	37%	76,297	(18,803)	37%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals	Over / (Under) Revised Budget	Comments
	Year 10	11/30/2020		Year 9			Year 10		
Baseline - For the Year = 42%									
Foundation Grants									
Supplies	-	4,571	-	16,930	16,930	100%	4,571	4,571	
FF&E	-	-	-	10,436	10,436	100%	-	-	
TOTAL FOUNDATION GRANT	-	4,571	-	27,366	27,366	100%	4,571	4,571	
READ Act. Grant									
Special Teachers Pay Read Act	13,150	2,351	18%	13,000	3,618	28%	10,390	(2,760)	
Special Teacher Read Act Benefits	2,978	672	23%	2,880	752	26%	2,353	(625)	
Student Asses Gen Supply Read Act	872	2,380	273%	2,018	-	-	2,380	1,508	Dibels Software
TOTAL READ ACT GRANT	17,000	5,402	32%	17,898	5,519	31%	15,123	(1,877)	36%
COVID Relief Funds (CRF)									
Salary	-	16,637	-	-	-	-	16,637	16,637	
Benefits	-	3,718	-	-	-	-	3,718	3,718	
Supplies	-	149,026	-	-	-	-	149,026	149,026	
Instructional Supplies	-	269,611	-	-	-	-	269,612	269,612	
TOTAL COVID RELIEF FUNDS	-	438,993	-	-	-	-	438,993	438,993	Remianing Funds - \$0
ESSER Grant Funds									
Supplies	-	12,728	-	-	-	-	11,528	11,528	
Instructional Supplies	-	-	-	-	-	-	49,254	49,254	
TOTAL ESSER Grant Funds	-	12,728	-	-	-	-	60,782	60,782	
District Purchased Services									
TSD ELA Purchased Service	118,015	50,129	42%	120,310	50,129	42%	122,395	4,380	Per District Estimate
Sped Purchased Services	1,038,361	422,433	41%	1,013,839	422,433	42%	1,031,407	(6,954)	Per District Estimate
TSD Admin Purchase Services	90,630	38,498	42%	92,395	38,498	42%	93,996	3,366	Per District Estimate
TSD Contingency Costs	-	-	-	-	-	-	50,000	50,000	Placeholder
TOTAL DISTRICT PURCH. SERVICES	1,247,006	511,060	41%	1,226,544	511,060	42%	1,297,798	50,792	39%
Board - Program 2300									
Board Prof. Development	1,000	-	-	2,000	1,080	54%	-	(1,000)	
Board Support Prof Purch Services	1,000	-	-	1,000	-	-	-	(1,000)	
Board Support Rental Land/Bldg	250	-	-	250	-	-	-	(250)	
Board Support Supplies	5,000	4,340	87%	5,000	355	7%	4,340	(660)	
Board Legal Services	11,500	2,138	19%	11,500	3,024	26%	10,000	(1,500)	
TOTAL BOARD ADMINISTRATION	18,750	6,478	35%	19,750	4,459	23%	14,340	(4,410)	45%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals	Over / (Under) Revised	
	Year 10	11/30/2020		Year 9			Year 10	Budget	Comments
Baseline - For the Year = 42%									
School Administration - Program 2400									
School Admin Professional Development	4,000	316	8%	4,000	16	0%	3,000	(1,000)	
School Admin Cell Phone	2,550	805	32%	2,550	944	37%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	255	13%	2,000	349	17%	1,250	(750)	
School Admin Supplies	1,000	104	10%	833	10	1%	750	(250)	
Meals And Refreshments	2,000	513	26%	2,000	1,307	65%	2,000	-	
Staff Appreciation Awards	3,000	172	6%	2,167	224	10%	3,000	-	
TOTAL SCHOOL ADMINISTRATION	14,550	2,165	15%	13,550	2,850	21%	12,550	(2,000)	17%
Business Services - Program 2500									
Business Bank/Merch Fees	2,000	143	7%	2,000	145	7%	1,500	(500)	Fees for Credit Card Usage
Bond Fees	14,050	11,050	79%	14,050	10,592	75%	14,050	-	CECFA Bond Fees, S&P \$5,000
Professional Legal Services	2,000	-	-	2,000	486	24%	2,000	-	HR Questions
Accounting/Audit Services	8,450	6,950	82%	9,500	7,400	78%	8,450	-	
Other Prof. Services (Background Check)	6,800	1,332	20%	6,800	3,038	45%	6,800	-	
Business Services	72,828	30,345	42%	72,828	30,345	42%	72,828	-	BFS Services
Technical Services	1,020	750	74%	1,084	1,084	100%	1,020	-	Erate Services/1095 Form
Professional Development	500	-	-	500	99	20%	250	(250)	
Postage	850	275	32%	850	220	26%	850	-	
Office Mileage Reimbursement	950	309	33%	950	458	48%	950	-	
Supplies	1,900	579	30%	1,900	1,327	70%	1,900	-	
Office Non-Capital FF&E	500	-	-	500	-	-	500	-	
Office Dues & Fees	8,000	7,219	90%	7,661	7,107	93%	8,125	125	\$8.07 /FTE CLCS; Amazon Membership
Payroll Agent Fees	6,550	2,739	42%	6,400	2,303	36%	6,550	-	
TOTAL BUSINESS SERVICES	126,398	61,689	49%	127,023	64,603	51%	125,773	(625)	49%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals	Over / (Under) Revised	
	Year 10	11/30/2020		Year 9			Year 10	Budget	Comments
Baseline - For the Year = 42%									
Operations and Maint. - Prog. 2600									
Utility Services	77,265	30,991	40%	75,750	29,174	39%	77,265	-	40%
Natural Gas	11,220	1,660	15%	11,000	1,644	15%	11,220	-	15%
Water/Sewage	55,000	37,524	68%	54,700	27,456	50%	64,000	9,000	59%
Disposal Services	8,160	4,247	52%	8,000	3,959	49%	8,160	-	52%
Lawn Care - Academy	15,500	7,150	46%	15,500	5,294	34%	15,500	-	Includes \$5k for new field
Lawn Care - Lyceum	4,500	3,430	76%	4,500	2,121	47%	4,500	-	
Snow Removal	15,000	1,993	13%	16,400	2,778	17%	12,500	(2,500)	Refund for overpymt
Repair & Maintenance	57,500	31,133	54%	52,600	38,044	72%	61,500	4,000	Lyceum stage repair & carpet
Street Maintenance Fee	8,000	3,537	44%	5,000	3,369	67%	8,000	-	
Telephone Communication	15,606	9,216	59%	15,300	9,023	59%	15,606	-	Erate - paid month in arrears
Security - Contracted Services	79,100	-	-	-	-	-	-	(79,100)	SRO Part time
Security Repair & Maintenance	8,600	4,217	49%	8,600	1,991	23%	8,600	-	Trident Security
Safety Repair & Maintenance	1,500	-	-	1,409	300	21%	1,500	-	
Safety & Security Services	2,500	19,732	789%	1,848	1,848	100%	36,017	33,517	SRO Part time; \$17,508 paid
Safety Supplies	3,000	273	9%	9,751	3,251	33%	3,000	-	
Security Supplies	1,900	298	16%	3,038	2,165	71%	1,900	-	
Facility Supplies	26,010	8,393	32%	25,500	11,939	47%	26,010	-	32%
Grounds Services - General Supplies	5,100	(581)	-11%	5,000	-	-	5,100	-	Reimb for mainline work - PY
Facility Non-Capital Equipment	15,000	8,737	58%	51,719	1,803	3%	15,000	-	Playground equip (\$9,858)
LED Light Project	-	-	-	-	51,719	-	-	-	
Land Improvement - Academy Athletic Field	-	-	-	1,655	1,655	100%	-	-	
Land Improvement - Lyceum	-	-	-	-	-	-	70,000	70,000	Lyceum - sidewalk
Building Improvement - Academy Locker Room	-	-	-	233,510	142,390	61%	-	-	
Building Improvement- Lyceum	-	6,378	-	281,339	269,766	96%	10,000	10,000	SRO Ofc; Lyceum - State safety require
Building Lease Payment	1,406,700	586,266	42%	1,272,200	530,224	42%	1,406,700	-	
Storage Shed / Second Site Rental	1,469	300	20%	1,440	600	42%	1,469	-	Do we still have this?
TOTAL OPERATIONS AND MAINT.	1,818,630	764,891	42%	2,155,759	1,142,512	53%	1,863,547	44,917	41%
% TO TOTAL EXPENSES	20%	19%		23%	28%		20%		
Central Support - Program 2800									
Central Support Gen Supplies	700	1,057	151%	1,115	570	51%	1,500	800	
Advertising- Rental/Booths	12,000	15,161	126%	12,000	1,899	16%	33,000	21,000	Jed Link (\$24k); \$9k mktg
School Communication Software	2,500	-	-	2,500	-	-	-	(2,500)	
Liability Insurance Premiums	45,110	47,134	104%	42,962	42,962	100%	47,134	2,024	Premium for FY21
Workers Comp. Insurance	23,145	18,369	79%	21,970	21,043	96%	23,145	-	Premiums (\$18,369) plus claims
TOTAL CENTRAL SUPPORT	83,455	81,721	98%	80,547	66,474	83%	104,779	21,324	78%
Food Services Operations- Progr. 3100									
Equipment / Renovations	2,500	-	-	2,145	2,145	100%	2,500	-	
TOTAL FOOD SERVICES	2,500	-	-	2,145	2,145	100%	2,500	-	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget Year 10	Year to Date Actuals 11/30/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
Baseline - For the Year = 42%									
TOTAL EXPENDITURES	9,007,939	4,076,964	45%	9,272,547	4,138,583	45%	9,359,557	351,618	44%
BEGINNING FUND BALANCE	2,753,370	3,238,656		2,423,500	2,423,500		3,238,656	485,286	100%
TOTAL REVENUES	9,180,154	3,569,572	39%	9,655,611	3,668,102	38%	9,272,234	92,080	38%
TOTAL EXPENDITURES	9,007,939	4,076,964	45%	9,272,547	4,138,583	45%	9,359,557	351,618	44%
Ending Fund Balance	2,925,585	2,731,263	93%	2,806,564	1,953,019	70%	3,151,332	225,747	87%
Reserved and Committed Funds									
TABOR 3% Emergency Reserve	275,405	93,917	34%	278,176	247,000	89%	280,787	5,382	
Operating Reserve 11% Target (40 days)	990,873	448,466	45%	1,019,980	455,244	45%	1,029,551	38,678	
Operating Reserve Unrestricted	504,307	1,033,653	205%	348,407	220,775	63%	685,767	181,460	
Repair & Replacement Reserve	150,000	150,227	100%	90,000	90,000	100%	150,227	227	Maximum \$150K
Committed Funds-Safety, Building, Site Improv.	500,000	500,000	100%	120,000	115,000	96%	500,000	-	
Committed Funds-Future Mill Expenditures	55,000	55,000	100%	500,000	450,000	90%	55,000	-	
Committed Funds-Enrollment Contingency	450,000	450,000	100%	450,000	375,000	83%	450,000	-	
RESERVES / ENDING FUND BALANCE	2,925,585	2,731,263	93%	2,806,564	1,953,019	70%	3,151,332	225,747	87%
Change in Fund Balance	172,215	(507,392)		383,064	(470,481)		(87,324)	(259,539)	